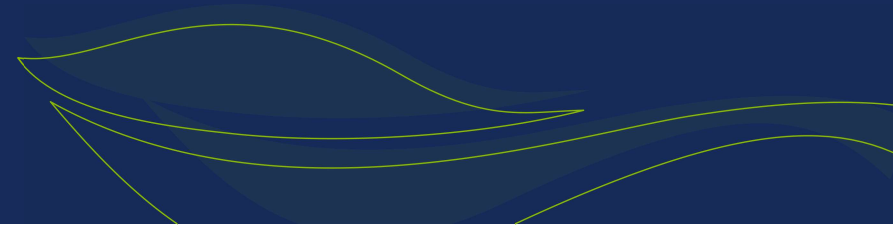


الشركة الوطنية للتنمية الزراعية (نادك)
The National Agricultural Development Company Nadec





New Update Q4 and FY 2025



NADEC

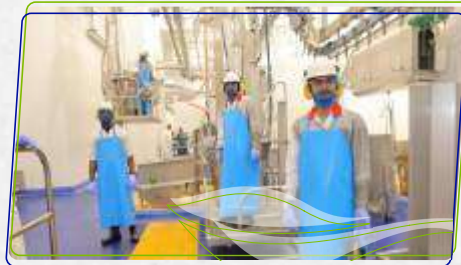
New Branding





Slaughterhouse

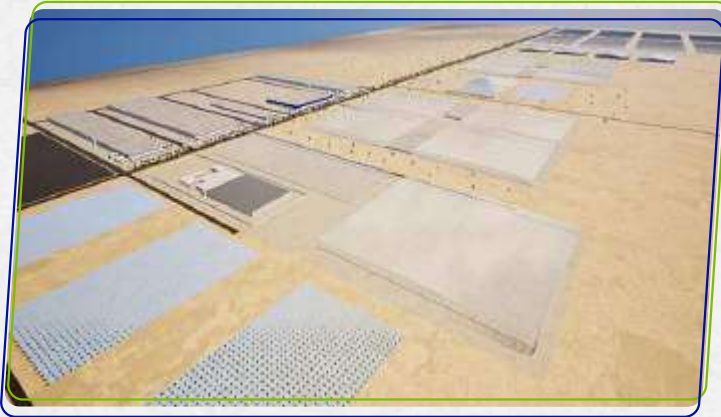
- ❖ Soft launch prior to Ramadan.
- ❖ Plant is expected to serve primal cuts and case ready meat varieties to the KSA market by Q2 2026.





Greenhouse

- ❖ Blueberry project in Hail a 25 ha multi-span mid-tech greenhouse, with fully automated smart hydroponic technology. Planting commences in Q2 2026.
- ❖ Strawberry project in Hail a 10 ha – High-tech Ultra-climate, Hydroponic technology for production, project in on-going construction phase.



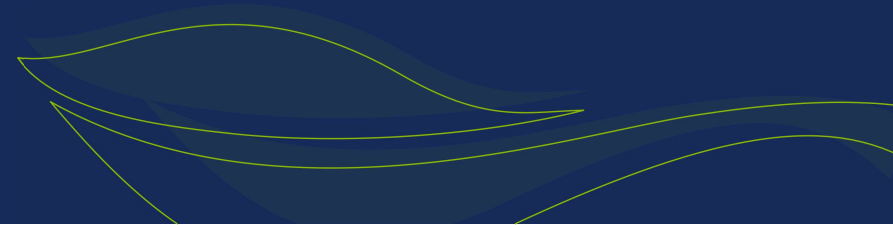
**NSPC**

- ❖ New state-of-the-art tissue culture and mini-tuber production facility completed and operational.
- ❖ Dedicated tissue culture team, making new plants from mother cultures of the next generation seed for KSA. Varieties from key Potato companies globally available to accelerate Self sustainable production in Saudi Arabia.



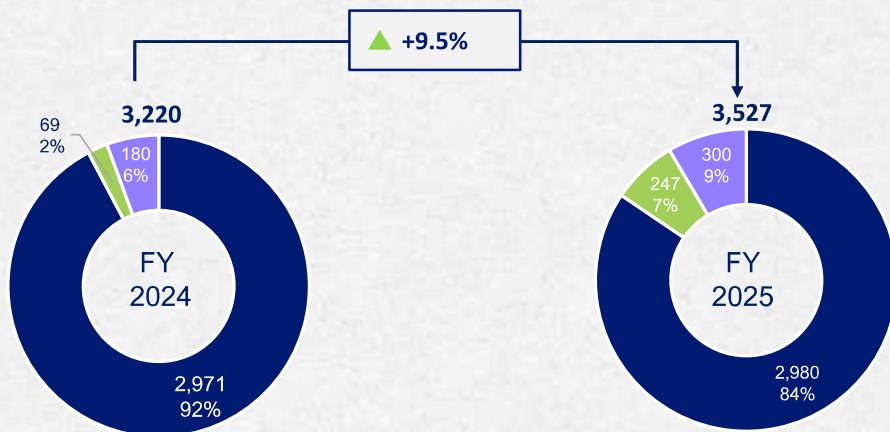


Financial Performance FY 2025



■ D&B ■ Agriculture ■ Protein

Revenue by Segments



Channel	Growth vs. LY	Growth%
Dairy & Beverages	9 ▲	0.3% ▲
Agriculture	178 ▲	258% ▲
Protein	120 ▲	67% ▲
Total	307 ▲	10% ▲

Gross Profit

-0.9%



Gross Profit Margin



Operating Profit

-3.2%



Operating Profit Margin



Net Income*

-49.2%

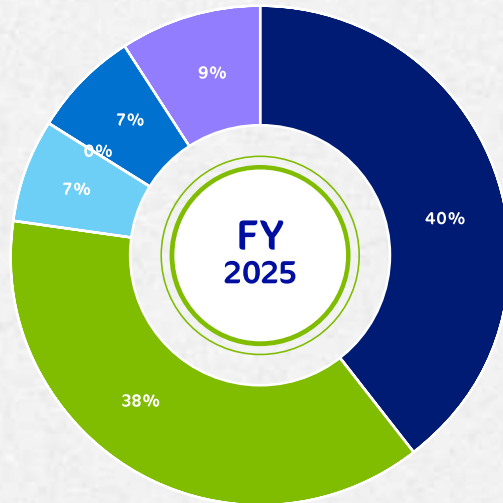


Net Income Margin



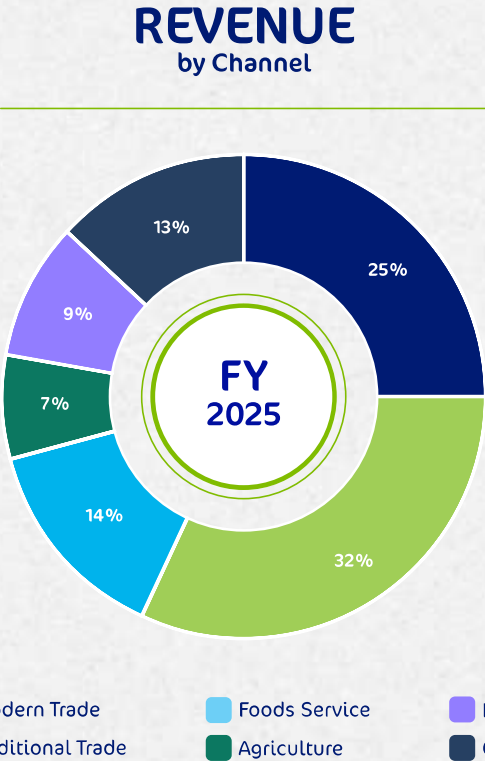
* This includes 357 Mn related to Gain from the reclassification of a joint venture to an investment at FVOCI from Arabian Mills

REVENUE by Category

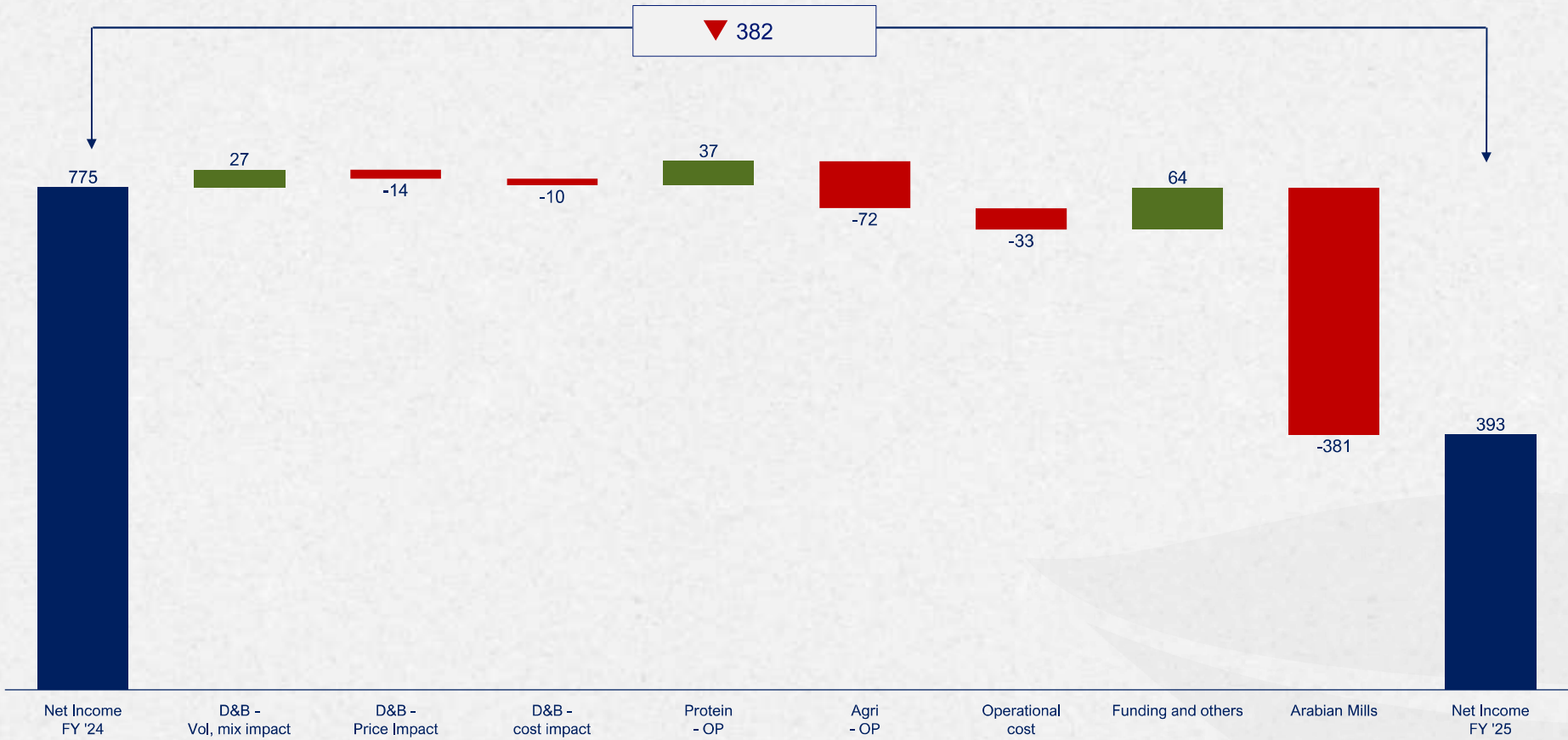


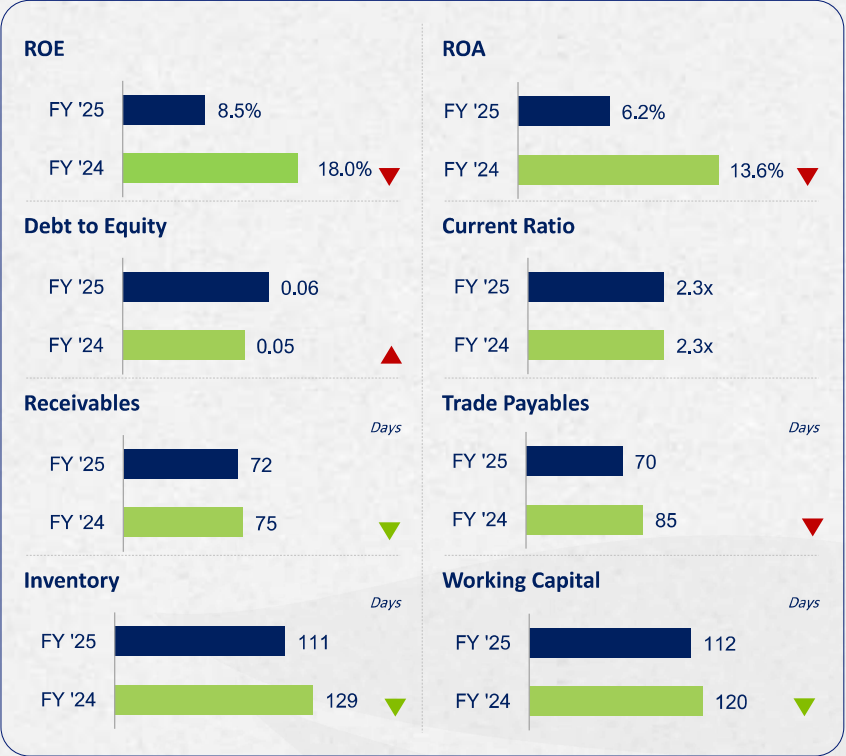
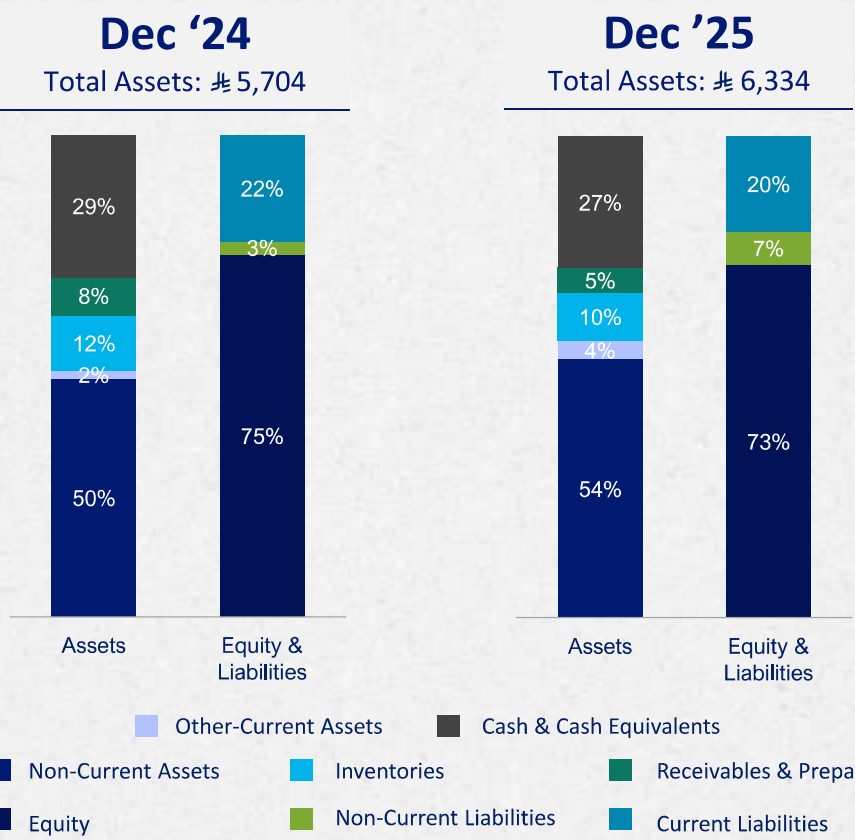
■ Fresh Dairy & Derivatives ■ Snacks ■ Agriculture
■ Long Life Dairy ■ Juice ■ Protein

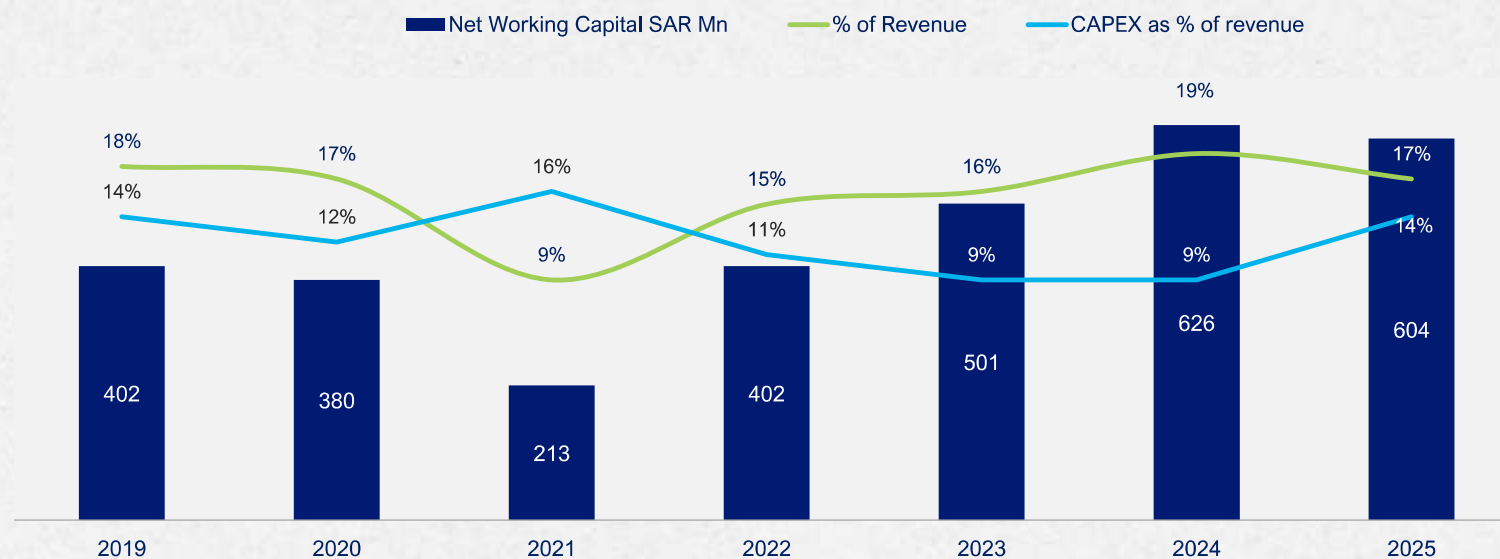
Category	Growth vs. LY	Growth%
Fresh Dairy & Derivatives	-3 ▼	-0.2% ▼
Long Life Dairy	2 ▲	0.2% ▲
Juice	2 ▲	1.0% ▲
Snacks	7 ▲	N/A ▲
Agriculture	178 ▲	258% ▲
Protein	120 ▲	67% ▲
Total	307	10%



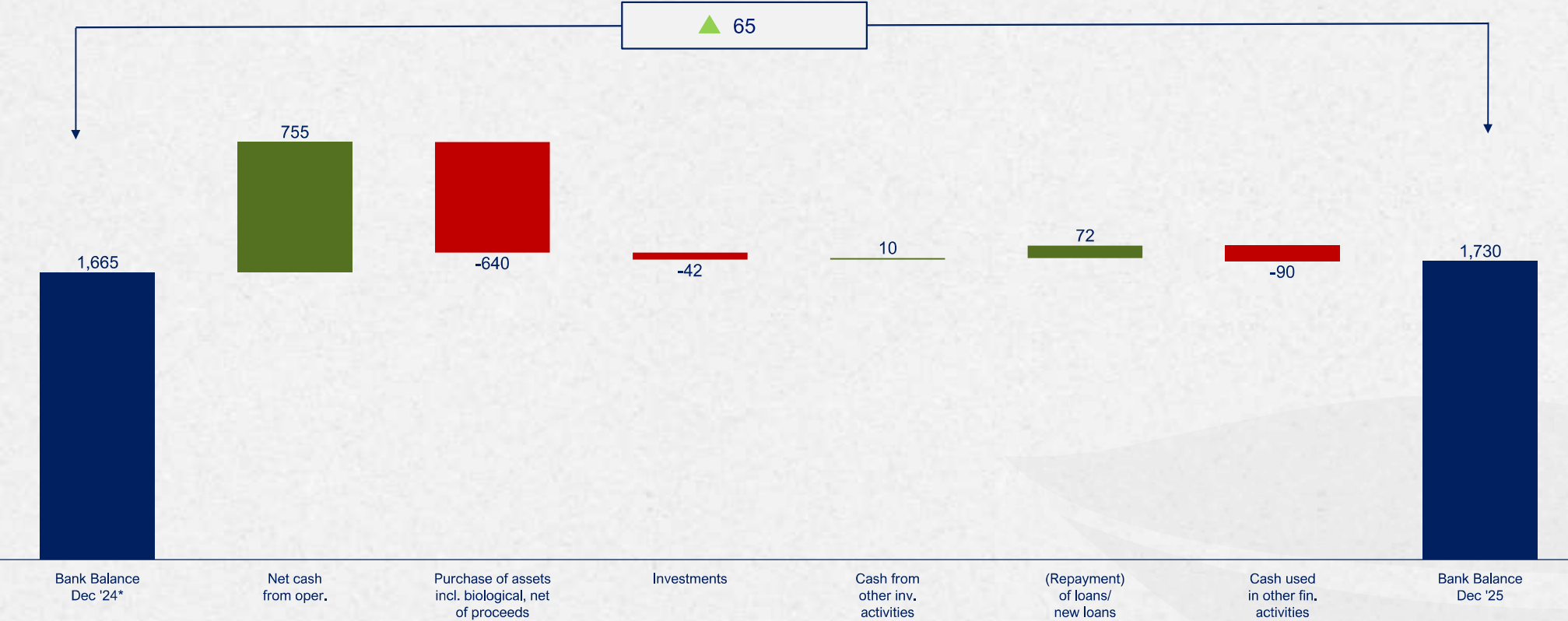
Channel	Growth vs. LY	Growth%
Modern Trade	-20	-2%
Traditional Trade	-87	-7%
Foods Service	-11	-2%
Others	126	38%
Agriculture	178	258%
Protein	120	67%
Total	307	10%

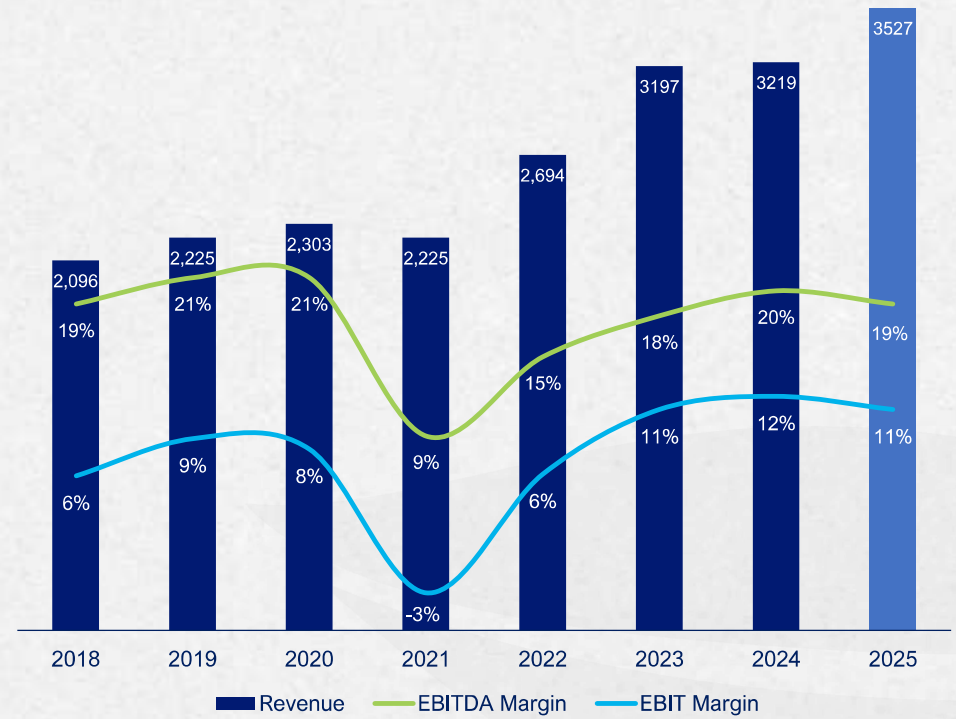
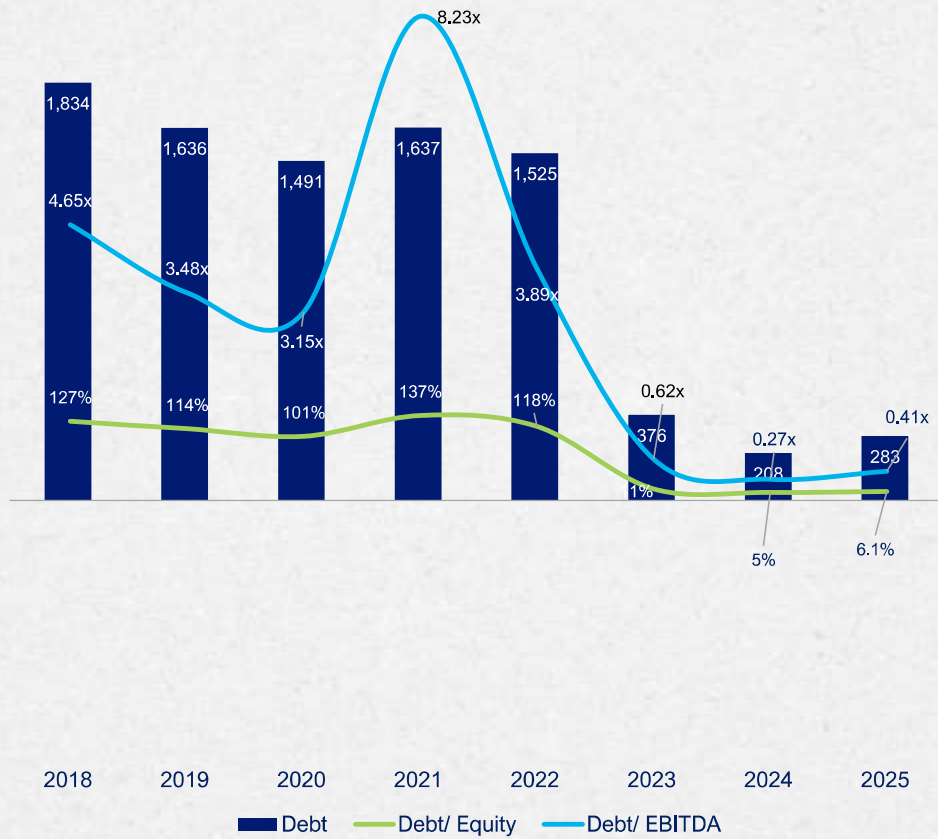






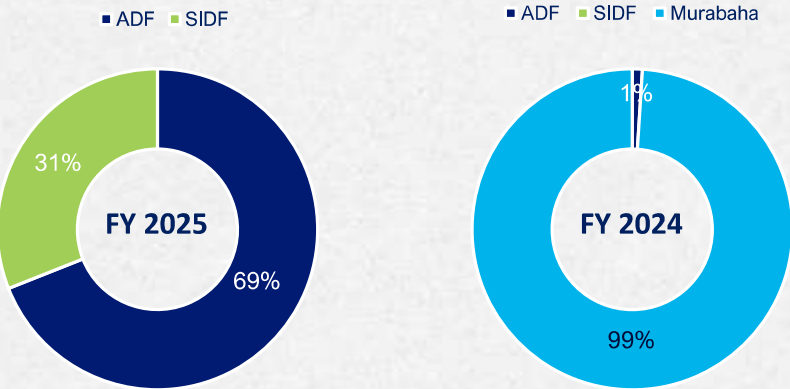
	2019	2020	2021	2022	2023	2024	FY 2025
Days of Inventory outstanding (DIO)	145	124	101	100	102	129	111
Days of Sales outstanding (DSO)	108	103	100	111	83	75	72
Days of Payable outstanding (DPO)	(131)	(96)	(92)	(90)	(75)	(85)	(70)
Working Capital (Days)	122	132	108	121	110	120	112
CAPEX (SAR Mn)	311	268	362	303	294	285	478





* The Debt/EBITDA ratio is calculated using half-year EBITDA, and therefore may not be directly comparable with full-year trend figures

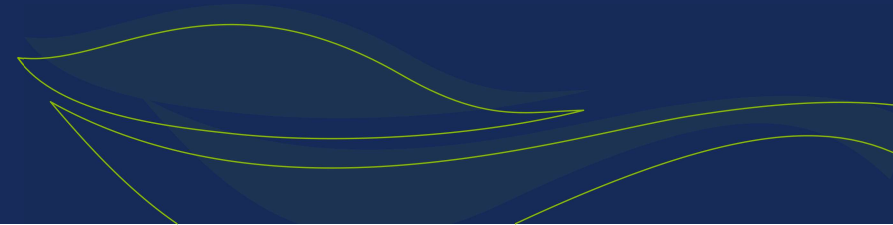
Debt Profile 2025 vs. 2024



Type of Loan	Interest Rate	Due Date	2025	2024
			Book Value	Book Value
			SAR Mn	SAR Mn
Islamic Banking Facilities (Murabaha)	SIBOR + bank margin	-	-	205.3
Agricultural Development Fund Loan	Fixed	2026-2027	195.2	2.5
Saudi Industrial Development Fund	Fixed	2026-2028	87.3	-
Total Loans			282.5	207.8



Financial Statements



Income Statement	FY 2025	FY 2024
Revenue from Operations	3,527	3,220
Cost of Goods Sold	(2,346)	(2,028)
Gross Profit	1,181	1,192
Selling General & Admin Exp.	(818)	(764)
Other Operating Expenses, net	13	(39)
Operating Profit	377	389
Finance Income/Cost, net	65	57
Share of Profit in JV	(5)	381
PBT	437	827
Zakat	(44)	(53)
Net Income	393	775

Balance Sheet	Dec, 31 2025	Dec, 31 2024
Non-Current Assets	3,399	2,829
Current Assets	2,935	2,881
Total Assets	6,334	5,710
Non-Current Liabilities	471	162
Current Liabilities	1,254	1,251
Total Liabilities	1,725	1,414
Shareholders' Equity	4,608	4,297
Total Shareholders' Equity and Liabilities	6,334	5,710

Cash Flow Statement	Dec 31, 2025	Dec 31, 2024
Net Profit	393	775
Adjustment for Non-Cash and Non-operating Items	446	40
Cash Operating Profit	839	814
Changes in working capital	(2)	(118)
Zakat Paid	(61)	(11)
Employee Benefits Paid	(20)	(24)
Cash Flow from Operating Activities	756	661
Acquisition of PPE, Intangible and Biological Assets	(660)	(284)
Proceeds from sale of PPE and Biological Assets	20	7
Proceed from sale of investment	-	145
Investment in term deposit	(350)	200
Payments for Investment	(42)	(3)
Dividend and interest in time deposits	10	16
Cash Flow from Investing Activities	(1,022)	82
Proceeds from Loans and Borrowings	1,063	1,875
Repayment of Loans and Borrowings	(991)	(2,038)
Other Cashflow from financing activities	(90)	(49)
Cash Flow from Financing Activities	(18)	(212)
Net Change in Cash and Cash Equivalents	(285)	531



Thank You

CONTACT

Investor Relations Department
Email: IR@nadec.com.sa
www.nadec.com.sa

