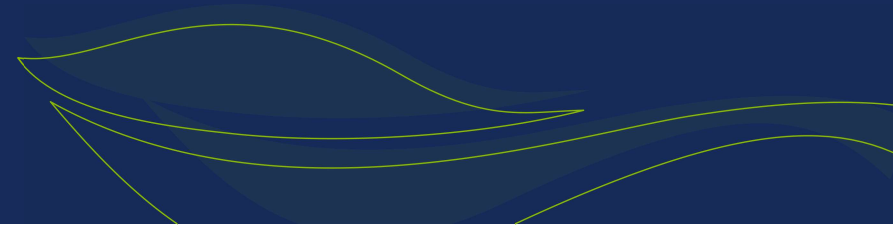


الشركة الوطنية للتنمية الزراعية
National Agricultural Development Company





New Update Q3



NADEC

New Products Update



NADEC

Publication of its Sustainability and ESG Report

The National Agricultural Development Company (NADEC) announces the release of its 2024 Sustainability and ESG Report.

The report reflects NADEC's continued progress in integrating sustainability standards into its strategy and operations, reaffirming its commitment to environmental, social, and governance (ESG) responsibilities and support for the United Nations Sustainable Development Goals. It has been prepared in line with the Global Reporting Initiative (GRI) standards, the world's most widely recognized framework for sustainability reporting.

The report underscores NADEC's alignment with the objectives of Saudi Vision 2030, emphasizing environmental sustainability, renewable energy, and resource efficiency as fundamental pillars of growth and development.

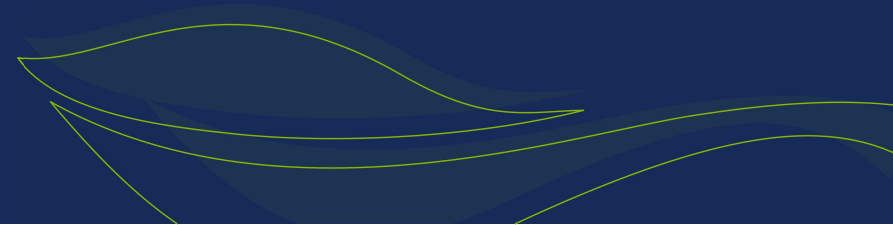
Covering the year 2024, the report highlights NADEC's initiatives in clean energy, natural resource optimization, and emissions reduction, as well as social programs that support local communities, enhance inclusivity, and promote social development through education, training, and community initiatives.

It also demonstrates NADEC's determination to embed sound governance principles at the core of its strategy, reinforcing transparency, accountability, and long-term stakeholder confidence. This commitment reflects the company's focus on achieving balanced growth and ensuring the continuity and sustainability of its business.





Financial Performance Q3 2025

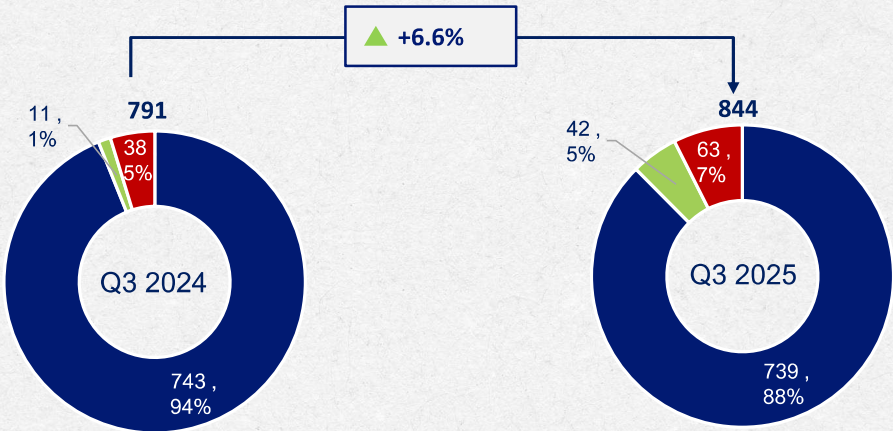


NADEC

Financial Highlights (in SAR Mn)

D&B Agriculture Protein

Revenue by Segments



Channel	Growth vs. LY	Growth%
Dairy & Beverages	-4 ▼	-1% ▼
Agriculture	32 ▲	304% ▲
Protein	25 ▲	66% ▲
Total	53 ▲	7% ▲

Gross Profit

+0.4%



Gross Profit Margin



Operating Profit

+6.1%



Operating Profit Margin



Net Income

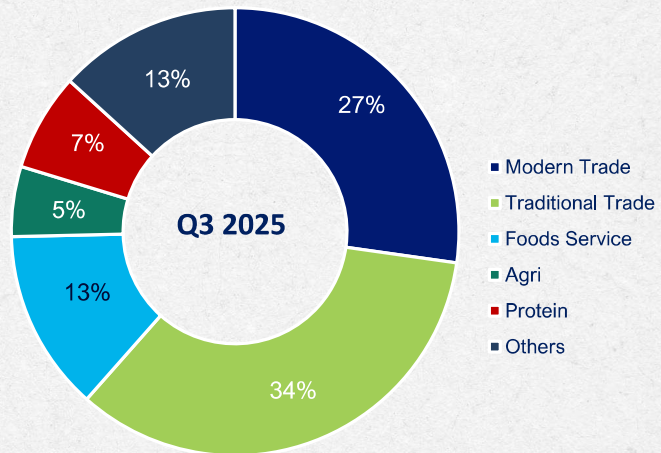
-2.4%



Net Income Margin



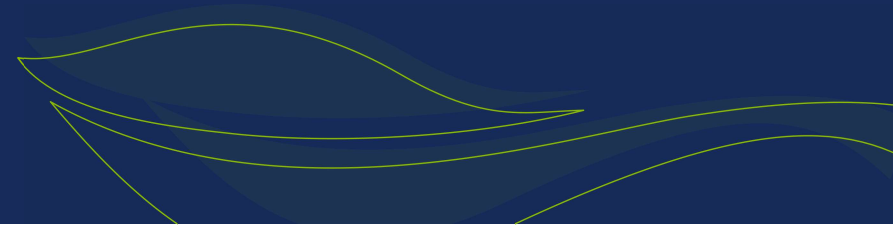
Revenue by Channel



Channel	Growth vs. LY	Growth%
Modern Trade	4 ▲	-2% ▲
Traditional Trade	25 ▼	-8% ▼
Foods Service	5 ▼	-4% ▼
Agriculture	32 ▲	304% ▲
Protein	25 ▲	66% ▲
Others	29 ▲	34% ▲
Total	53 ▲	7% ▲

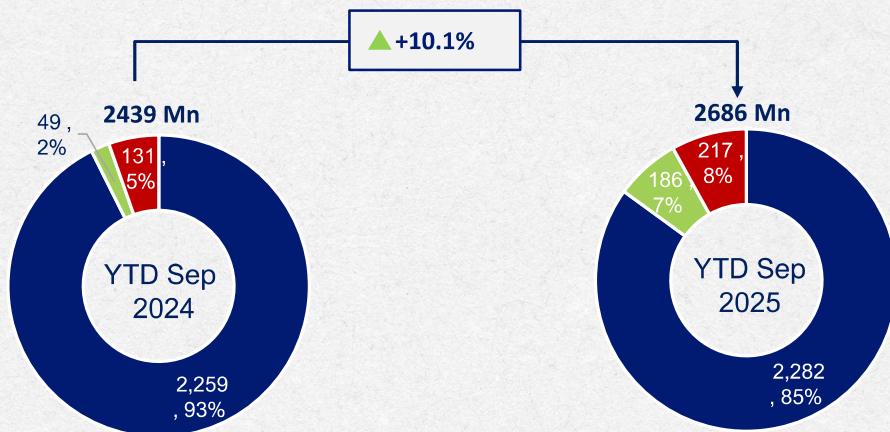


Financial Performance YTD Sep 2025



■ D&B ■ Agriculture ■ Protein

Revenue by Segments



Channel	Growth vs. LY	Growth%
Dairy & Beverages	23 ▲	1% ▲
Agriculture	137 ▲	280% ▲
Protein	87 ▲	67% ▲
Total	247 ▲	10% ▲

Gross Profit

+2.1%

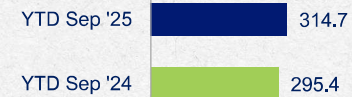


Gross Profit Margin



Operating Profit

+6.5%

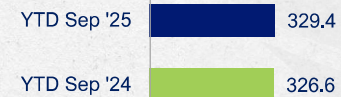


Operating Profit Margin

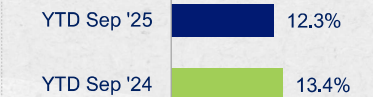


Net Income

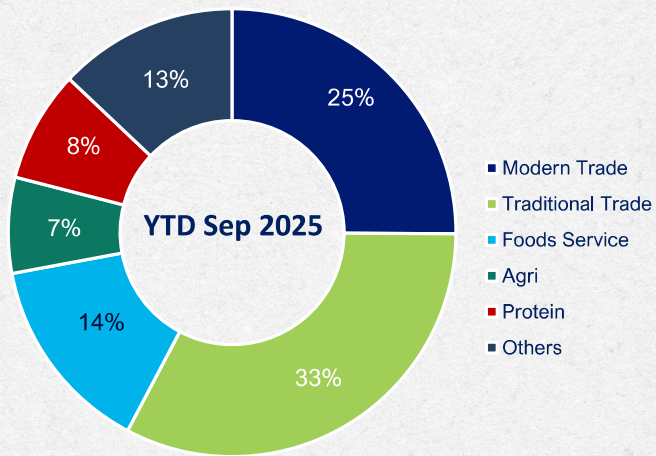
+0.9%



Net Income Margin

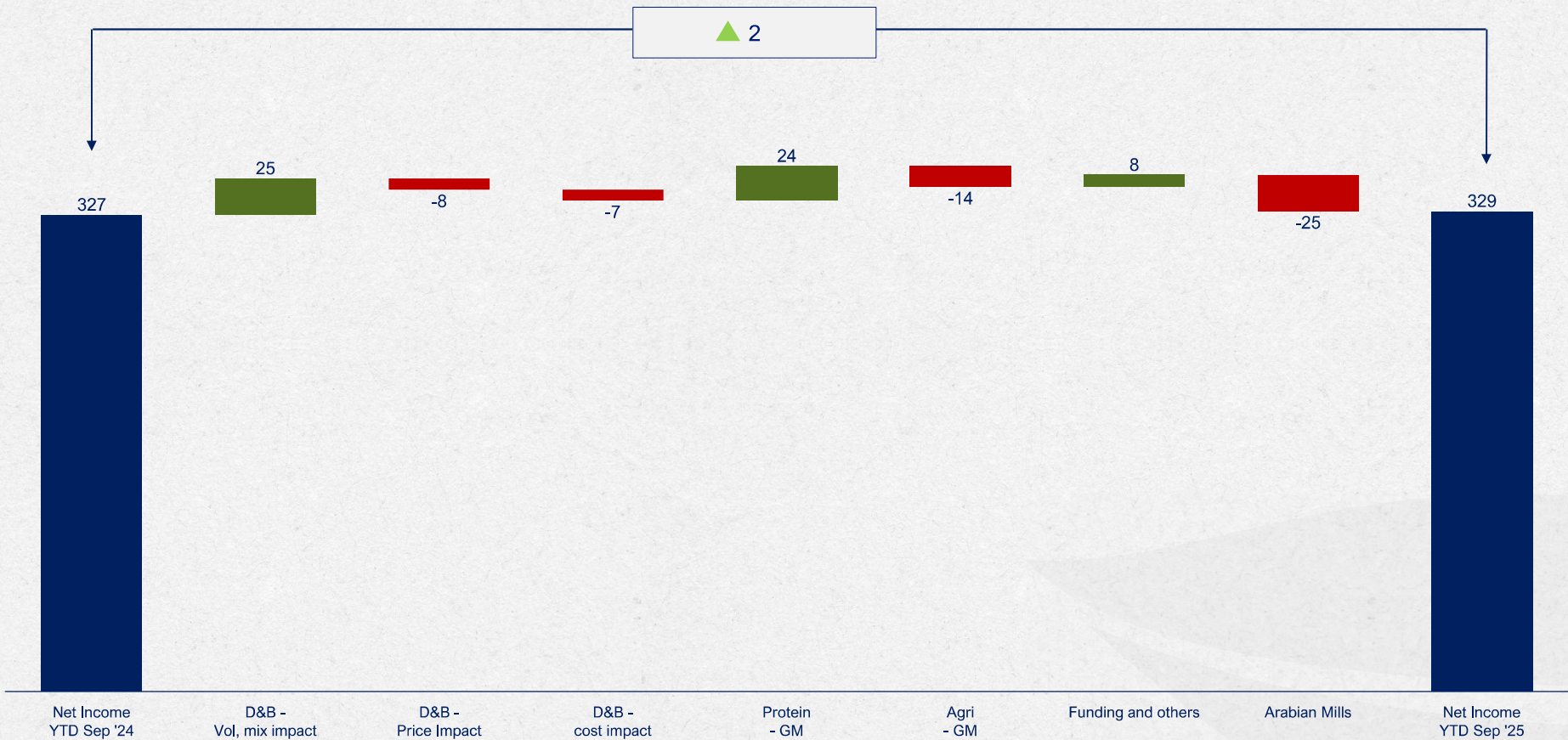


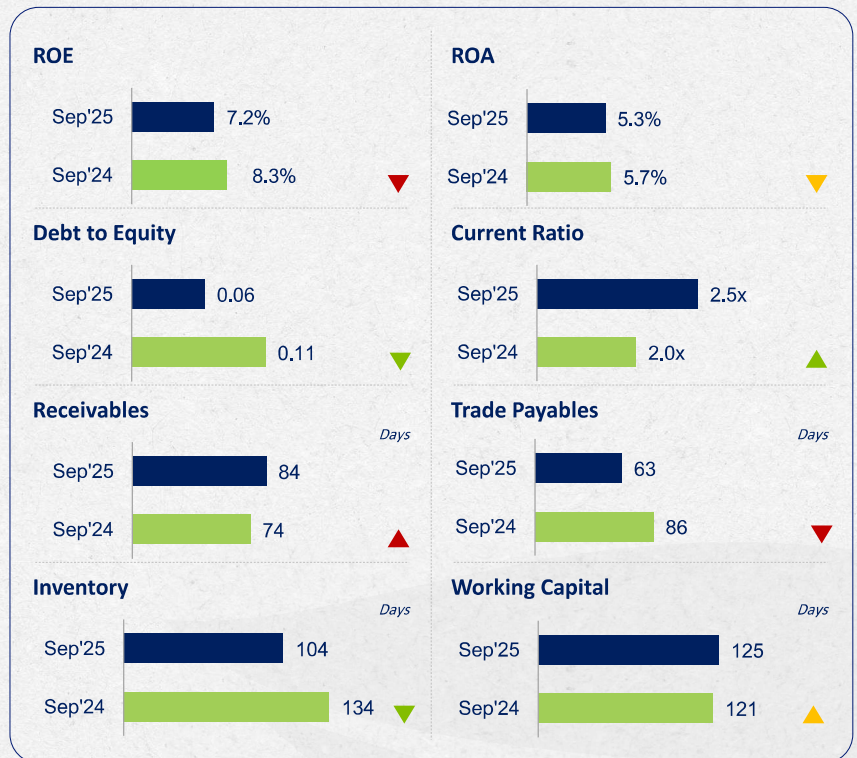
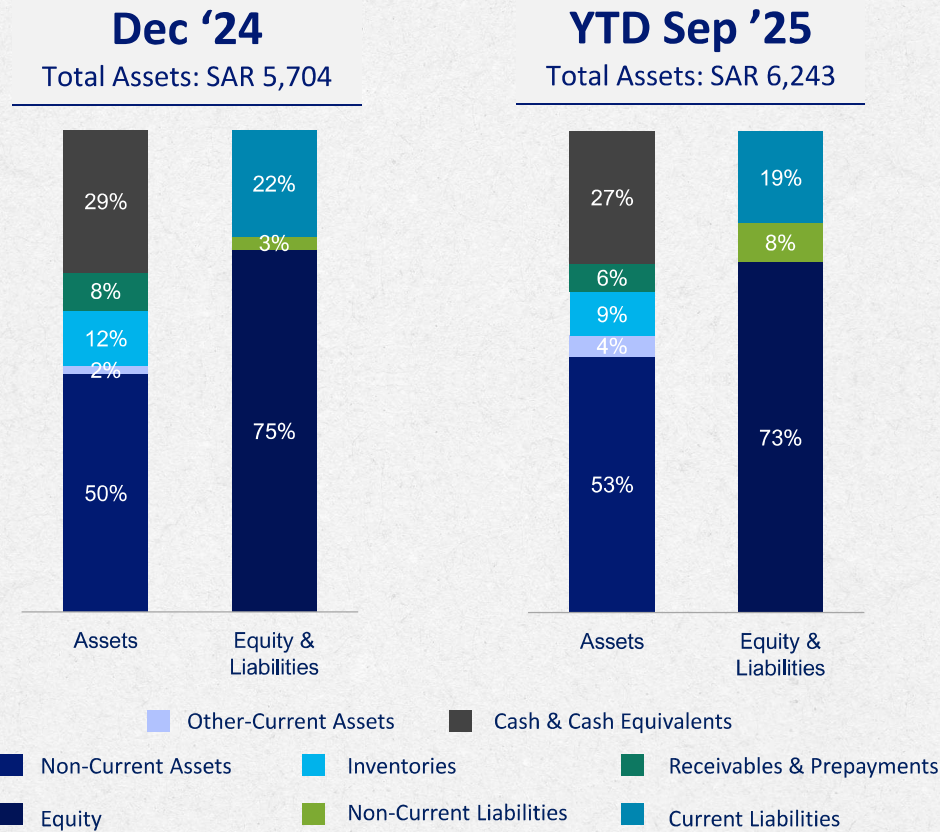
Revenue by Channel



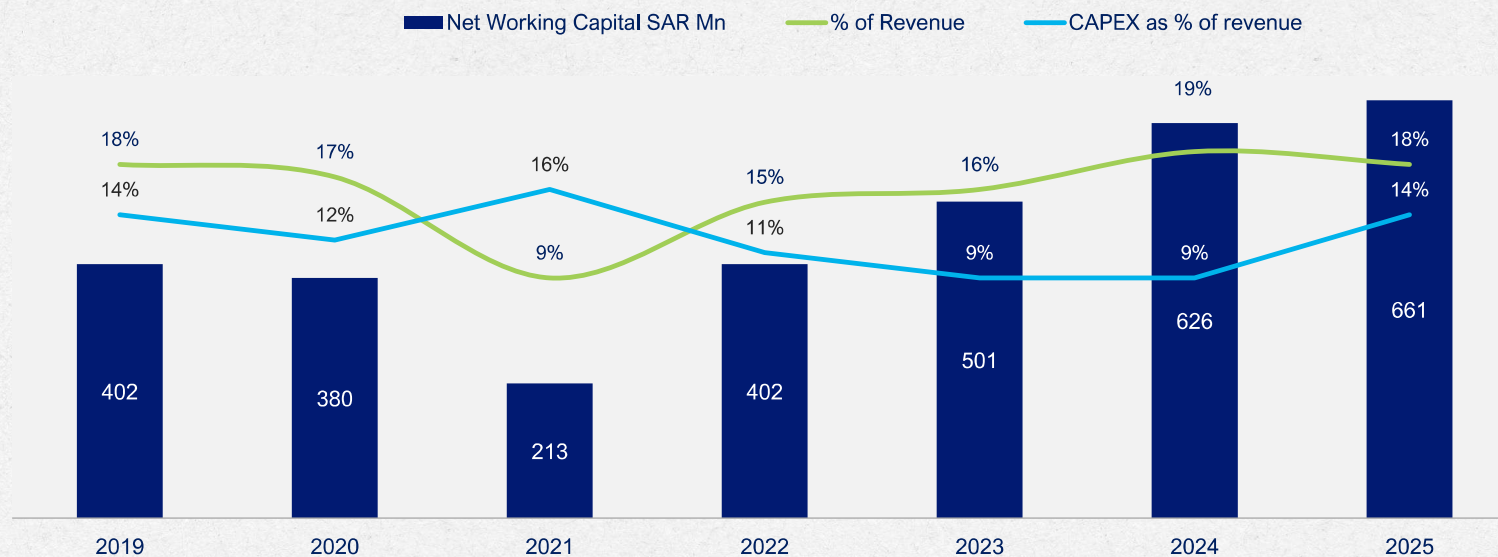
Channel	Growth vs. LY	Growth%
Modern Trade	-22 ▼	-3% ▼
Traditional Trade	-52 ▼	-6% ▼
Foods Service	-3 ▲	-1% ▲
Agriculture	137 ▲	280% ▲
Protein	87 ▲	67% ▲
Others	99 ▲	41% ▲
Total	247 ▲	10% ▲

Net Income Bridge (in SAR Mn)





Working Capital (in SAR Mn)

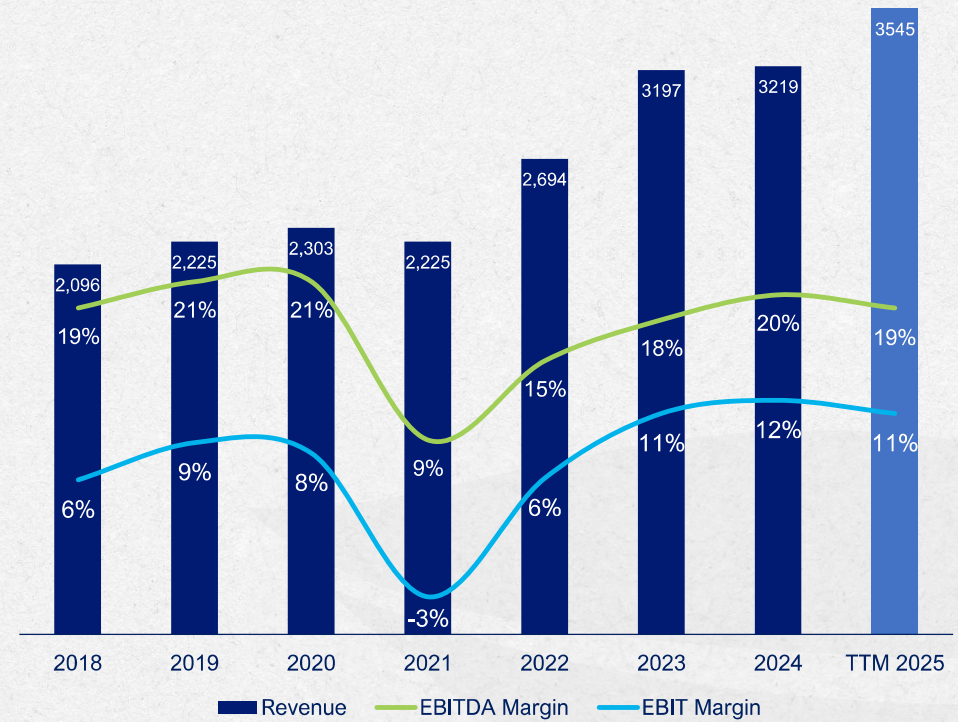
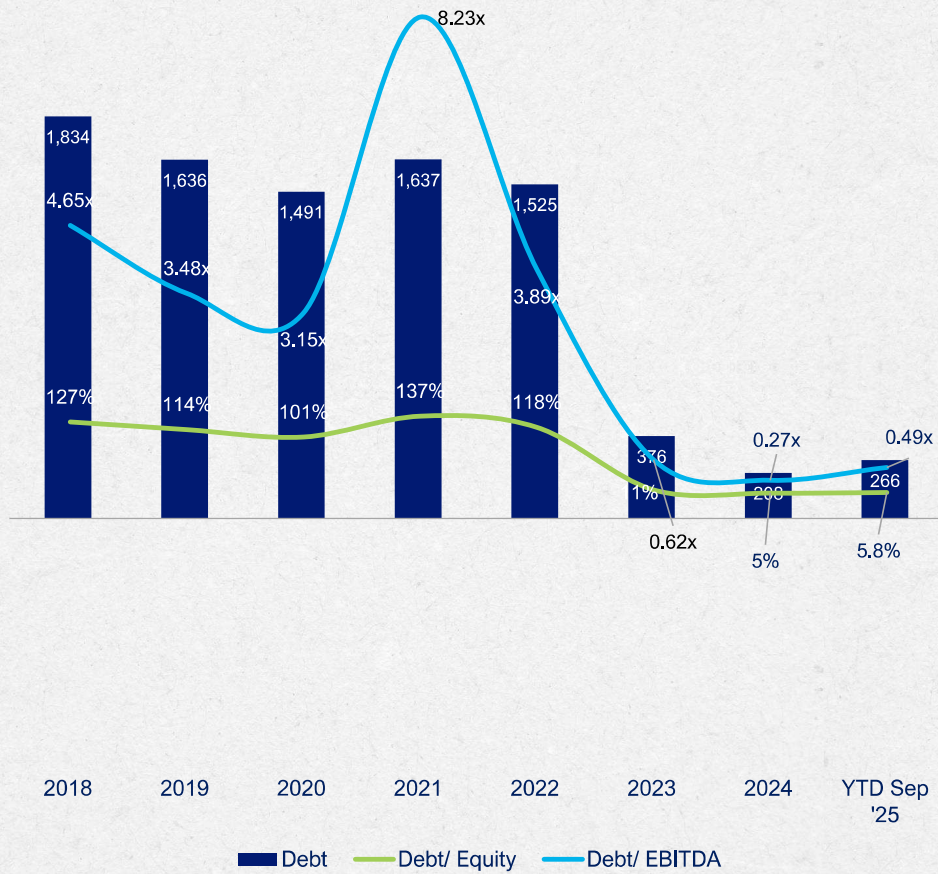


	2019	2020	2021	2022	2023	2024	YTD Sep 2025
Days of Inventory outstanding (DIO)	145	124	101	100	102	129	104
Days of Sales outstanding (DSO)	108	103	100	111	83	75	84
Days of Payable outstanding (DPO)	(131)	(96)	(92)	(90)	(75)	(85)	(63)
Working Capital (Days)	122	132	108	121	110	120	125
CAPEX (SAR Mn)	311	268	362	303	294	272	373

Cashflow Statement (in SAR Mn)



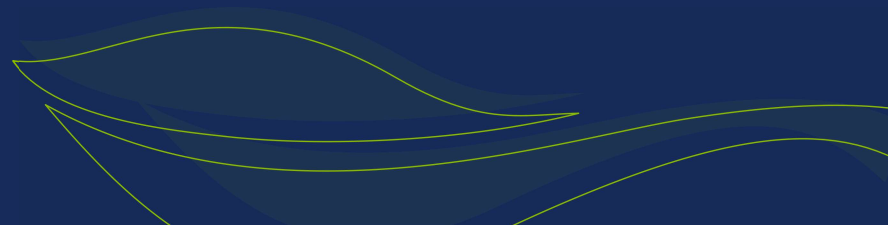
Debt and EBITDA/ EBIT Margins Trend (in SAR Mn)



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



Financial Statements



Income Statement	YTD Sep '25	YTD Sep '24
Revenue from Operations	2,686	2,439
Cost of Good Sold	(1,755)	(1,527)
Gross Profit	931	912
Selling General & Admin Exp.	(609)	(588)
Other Operating Expenses, net	(7)	(28)
Operating Profit	315	295
Finance Income/Cost, net	47	40
Share of Profit in JV	(1)	(24)
PBT	361	360
Zakat	(32)	(33)
Net Income	329	327

Balance Sheet	Sep 30, 2025	Dec, 31 2024
Non-Current Assets	3,320	2,829
Current Assets	2,923	2,875
Total Assets	6,243	5,704
Non-Current Liabilities	492	162
Current Liabilities	1,188	1,245
Total Liabilities	1,680	1,407
Shareholders' Equity	4,563	4,297
Total Shareholders' Equity and Liabilities	6,243	5,704

Cash Flow Statement	Sep 30, 2025	Sep 30, 2024
Net Profit	329	327
Adjustment for Non-Cash and Non-operating Items	335	268
Cash Operating Profit	664	595
Changes in working capital	-129	-4
Zakat Paid	-61	-11
Employee Benefits Paid	-18	-17
Cash Flow from Operating Activities	456	563
Acquisition of PPE, Intangible and Biological Assets	-401	-233
Proceeds from sale of PPE and Biological Assets	9	5
Payments for Investment	-36	-3
Dividend and interest in time deposits	10	16
Cash Flow from Investing Activities	-418	-215
Proceeds from Loans and Borrowings	968	1,105
Repayment of Loans and Borrowings	-911	-1,056
Other Cashflow from financing activities	-83	-37
Cash Flow from Financing Activities	-26	12
Net Change in Cash and Cash Equivalents	12	360



Thank You!

