

Earnings Presentation

Q1 2026

*A vision to become the number one
global halal sustainable healthy
protein company by 2030*



التنمية
TÄNMIAH 

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01 | Key Messages & Highlights



1 Customer-Focused Commercial Excellence

Drive margin-accretive growth through sharper execution and a higher-margin mix

ON TRACK

Q1 MILESTONES

- ✔ Continued expansion into GCC countries, driving a 30.2% YoY increase in revenue outside of KSA
- ✔ Focused approach on channel and optimized distribution to 453 routes across KSA and the GCC
- ✔ Value-added Breaded Chicken range expansion with Nuggets, Strips, and Fillet products in market 400+ outlets
- ✔ Ongoing innovation launches, including Shaqra Pepper in the Taste Secrets line

2 Strengthen Core & Optimize the Asset Base

Improve efficiency, reliability and profitability across the business and define clear plans for underperforming assets

ON TRACK

Q1 MILESTONES

- ✔ Proven record of lower production costs for new assets as we progress through ramp-up
- 🕒 New mega hatchery and feed mill commissioning on track for H2 2026
- ✔ Added 6 farms to support ramp-up and utilization of PPL capacity
- 🕒 Supporting infrastructure build out to reach full utilization of new PPL facility by Q4 2026
- ✔ As a result of store optimization Improved ASR on Popeyes by 29% YoY

3 Operational Excellence & Cost Optimization

Control the controllables by deploying capital with purpose and protecting investor returns

ON TRACK

Q1 MILESTONES

- ✔ Secure grains and key input materials to support operations through geopolitical tensions
- ✔ Financing costs declined SAR 5 million QoQ, driven by lower rate and reduction in outstanding long-term balance, partially offset by FX headwinds
- 🕒 Alternative energy solutions on track - LPG conversions progressing well with pilots completed ahead of schedule and implementation underway

4 Digital Enablement & People

Build the systems, automation and talent required to execute and scale our strategy

ON TRACK

Q1 MILESTONES

- 🕒 Deploy SAP 4HANA as the enterprise data backbone – H2 2026 target
- 🕒 Scale e-commerce and direct-to-consumer digital channels
- 🕒 Implement new retail sales and CRM solution – H2 2026 target
- ✔ Strengthened culture and colleague engagement through a series of initiatives and structured development programs across all locations

Where We Operate

Tanmiah's fully integrated and highly efficient business model includes production, further processing, distribution and restaurant operation, with customers in Saudi Arabia, the UAE, Bahrain, Oman, Kuwait, with early traction in select Asian markets

Agribusiness

| | | |
|--------------------------|-----|--|
| Farms | 161 | |
| Feed Mill | 6 | |
| Hatchery | 7 | |
| Primary Processing Plant | 6 | |
| Sales Branches | 21 | |
| Further Processing Plant | 4 | |
| Warehouse | 39 | |

Restaurant Operations

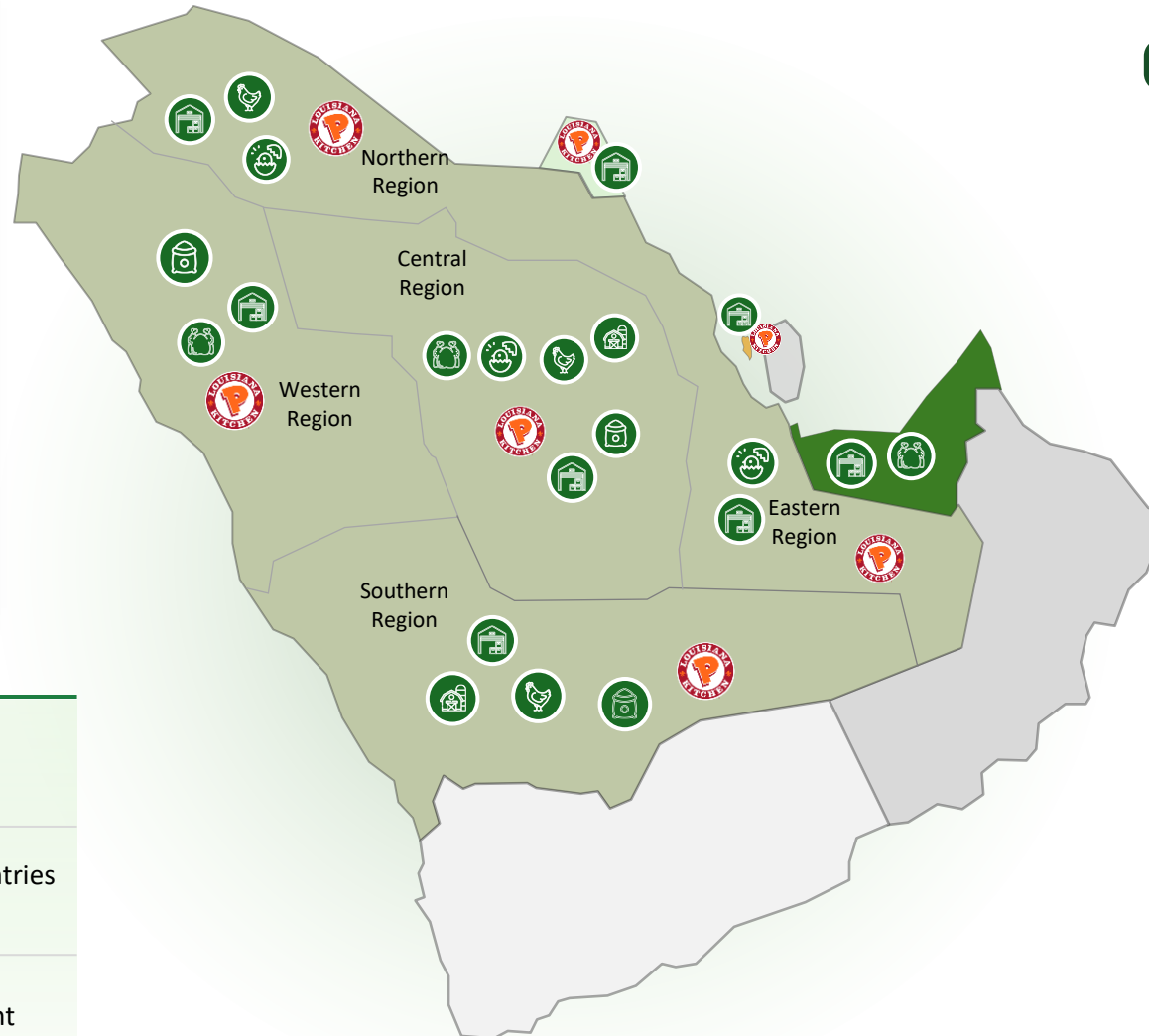
| | | |
|--------|----|--|
| Stores | 94 | |
|--------|----|--|

Key statistics²

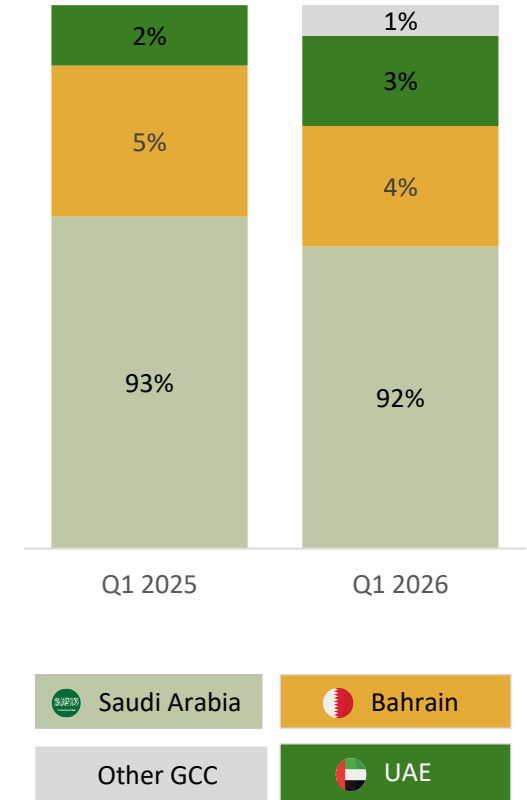
+12.4%
YoY # of stores in KSA

+15.8%
YoY # of stores in other GCC countries

3,348 Total full-time employee count



Revenue Breakdown (%)¹



1) Entered Kuwait in 2025 through both the Agribusiness and Restaurant Operations segments. Revenue from Kuwait is reflected within the 1% "Other GCC" category in the Revenue Breakdown chart.

2) Represents the total number of unique stores, for Fresh Poultry, served during the quarter across modern trade, traditional trade and food services.

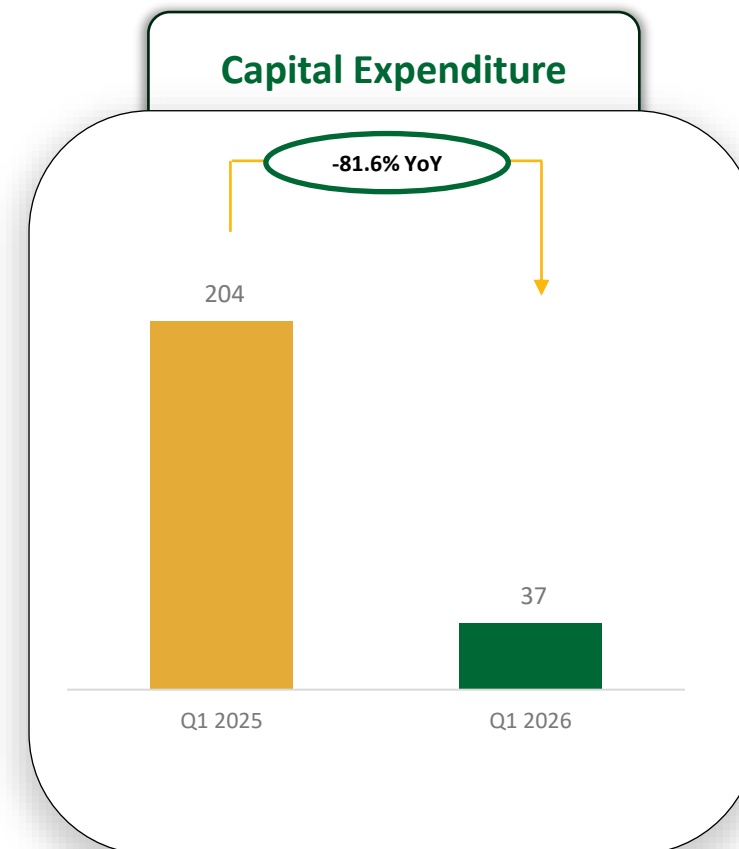
Note: Chart percentages may not add up to 100% due to rounding.

| Facilities | Current Capacity | Leased RUA | CAPEX Commitment |
|-----------------------|-------------------------|-----------------|------------------|
| Agribusiness | 795k bpd ⁽¹⁾ | SAR 82 million | SAR 156 million |
| Restaurant Operations | 94 stores | SAR 0.5 million | SAR 2 million |

Optimization Initiatives:

- 1 New mega hatchery & feed mill commissioning**
On track for H2 2026
- 2 New processing lines in existing facilities**
Meeting growing QSR demand
- 3 Energy savings & LPG projects**
Cost efficiency focus
- 4 Contract with Chinese partners**
Build 100 broiler houses in KSA

(1) Average daily harvesting capacity
 All figures in SAR mn



LARGE CHICKEN PRODUCTION

Live Weight Range
1.8 KG — 2.2 KG



ADVANCING FOOD SECURITY IN THE KINGDOM

Uniquely delivering larger-sized chicken with superior quality and the highest food safety standards

Versatile Products to Serve Every Channel



Whole Chicken Fresh



Deboned Chicken & Shawarma



Boneless Chicken Breast



Chicken Cuts



Recognitions & Initiatives



Product of the Year Award – Gulf Edition

Won for 5 consecutive years, most recently awarded for the FPP Range and the Taste Secrets, Shaqra Pepper



Taste Secrets Shaqra Pepper

New Tanmiah Breaded Chicken Range



New Products Launch²

أسرار الطعم
TASTE
SECRETS

NEW

From our Land, For our People

FRESH MARINATED SPICY CHICKEN BREAST

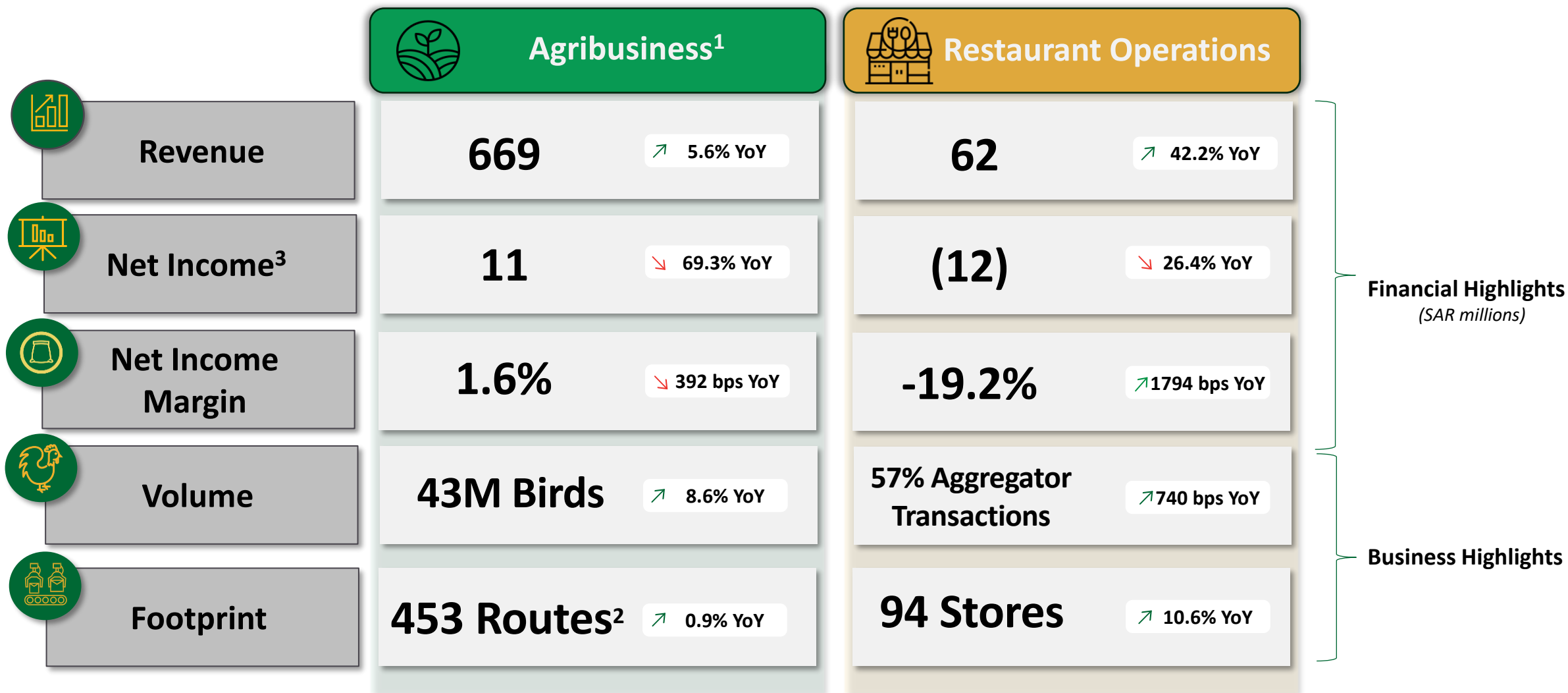
SHAQRA PEPPER

مكونات سعودية
SAUDI INGREDIENTS

SAUDI MADE

حلال
HALAL

KSA 2026
انتخب منتج العام
من المستهلك في السعودية



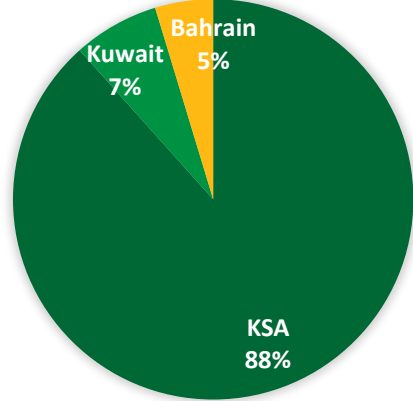
¹ Fresh Poultry and Animal Feed and Health Products.

² Fresh Poultry Distribution Routes.

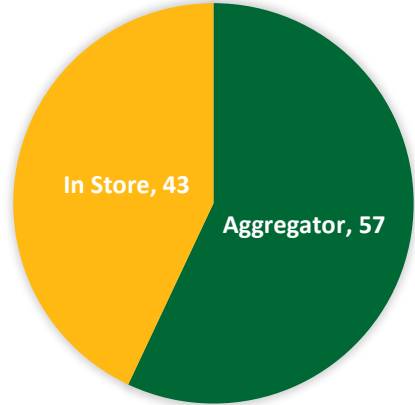
³ Net Income Attributable to Shareholders.



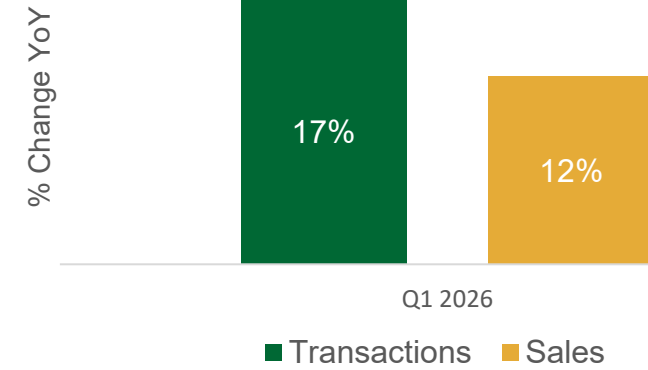
Country %



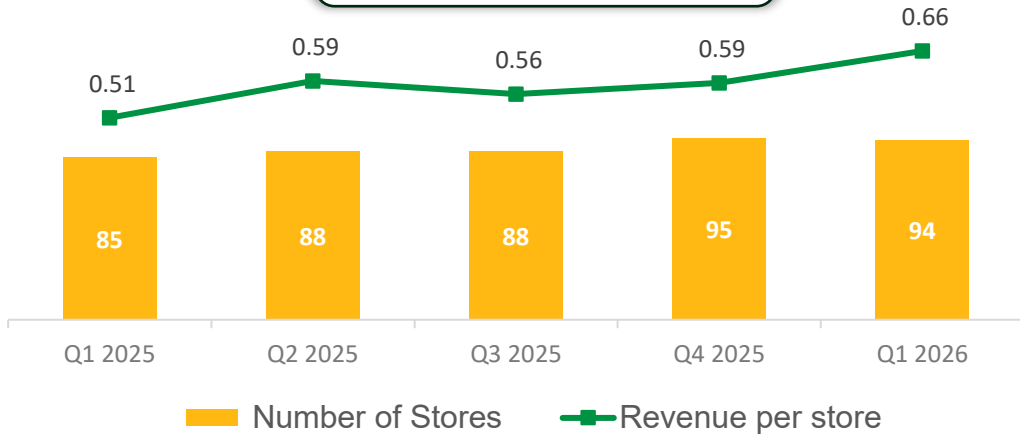
Channel %



Like-for-Like Performance



Number of Stores and Revenue per Store (SAR mn)

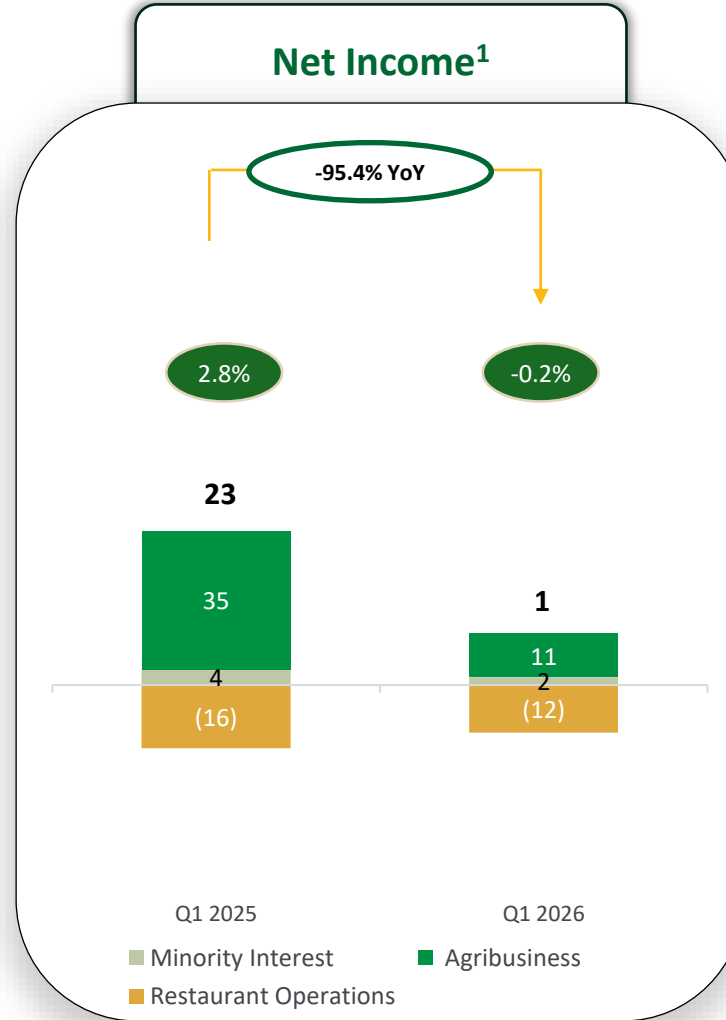
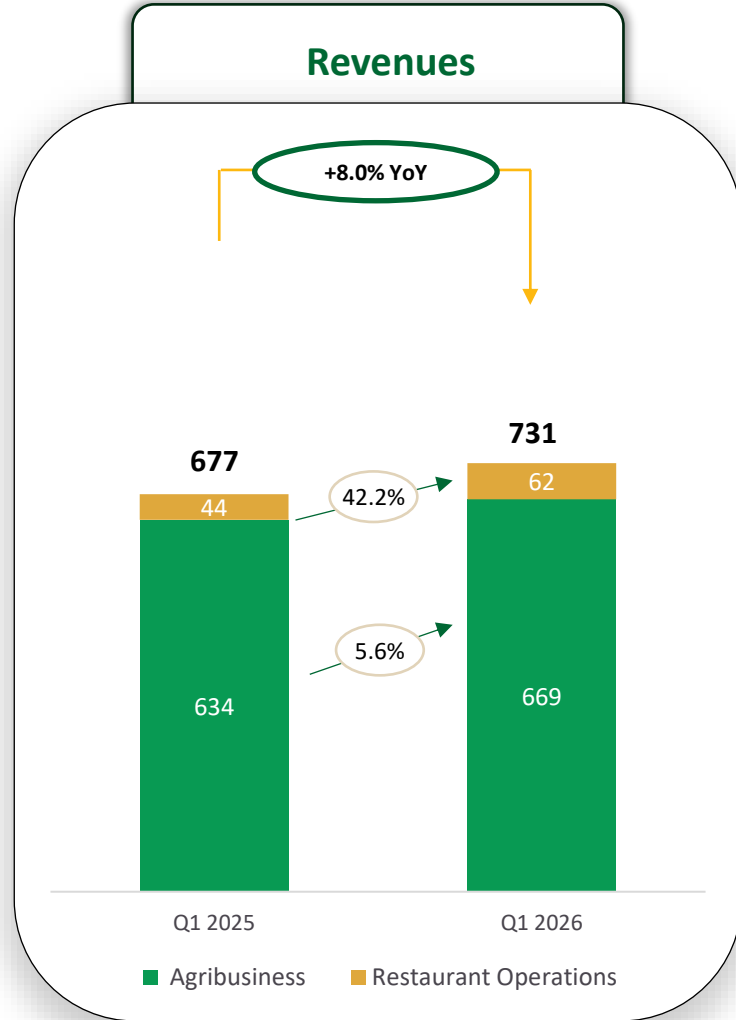


Marketing Campaigns



02 | Financial Overview





- **Revenue** reached SAR 731 million in Q1 2026, reflecting 8.0% YoY growth
- **Agribusiness** revenue grew 5.6% YoY, with Fresh Poultry delivering 43 million birds at 8.6% volume growth and a higher average selling price.
- **Restaurant Operations** revenue grew 42.2% YoY to SAR 62 million, with Ramadan campaigns driving strong customer engagement across 94 outlets
- Q1 2026 **net income** of SAR 1 million, as higher fuel, utility, distribution and financing costs offset top-line growth

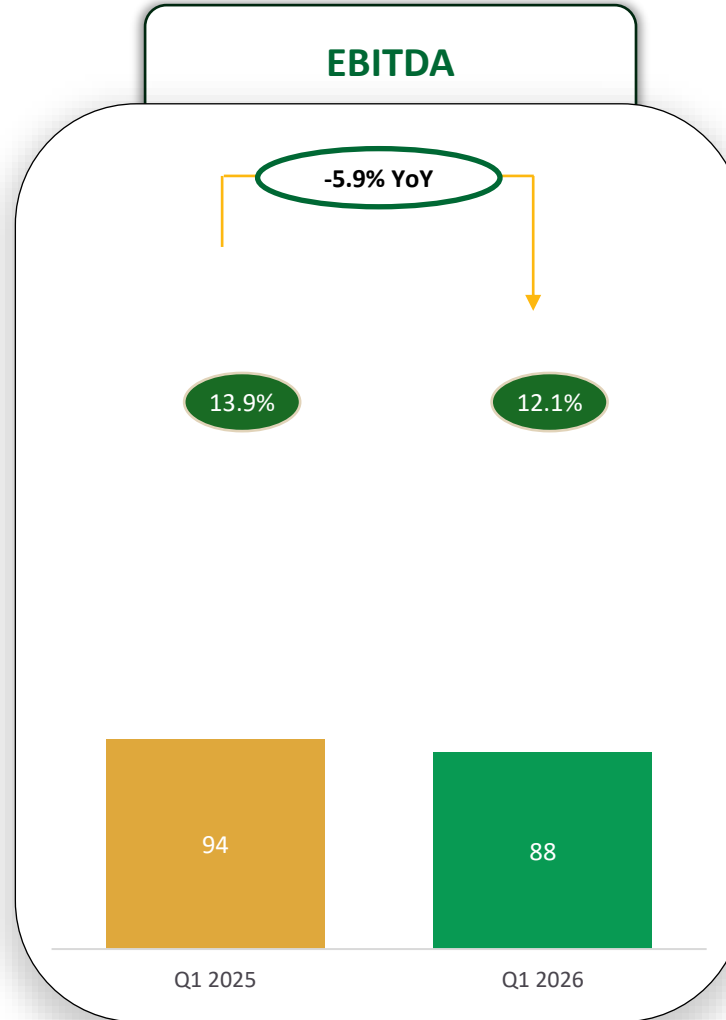
| | Q4 2025 | QoQ Δ |
|-------------------|---------|---------|
| Revenue | 713 | +2.6% |
| Net Income | (26) | +104.7% |

All figures in SAR mn. Chart figures may not add up due to rounding.

- 1) Margins based Net Income Attributable to shareholders.
- 2) DOC stands for Day-old-chicks business segment.

Q1 2026 Financial Performance – Profitability

Despite improvements in average selling prices and volume for poultry, margin diluted due to inflation, distributions costs, and new-asset ramp-up



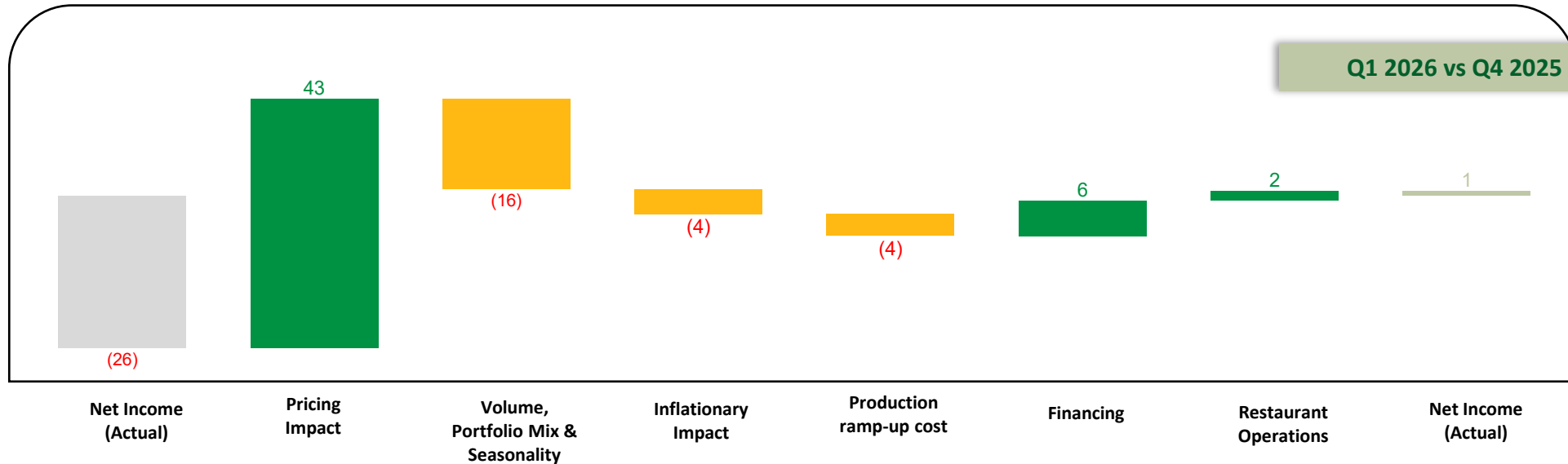
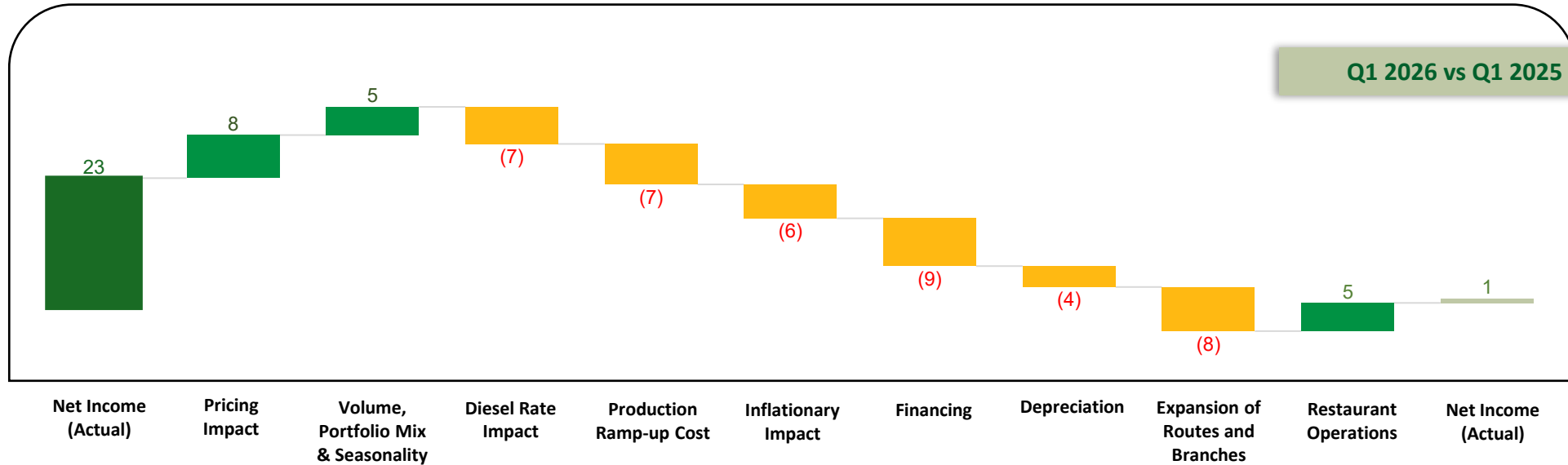
- **Gross profit** declined 1.0% YoY to SAR 167 million. Margin contracting to 22.8%, driven by higher fuel, utility and logistics costs alongside softer Animal Feed and Health performance.
- **EBITDA** declined 5.9% YoY to SAR 88 million, with margin contracting to 12.1%.

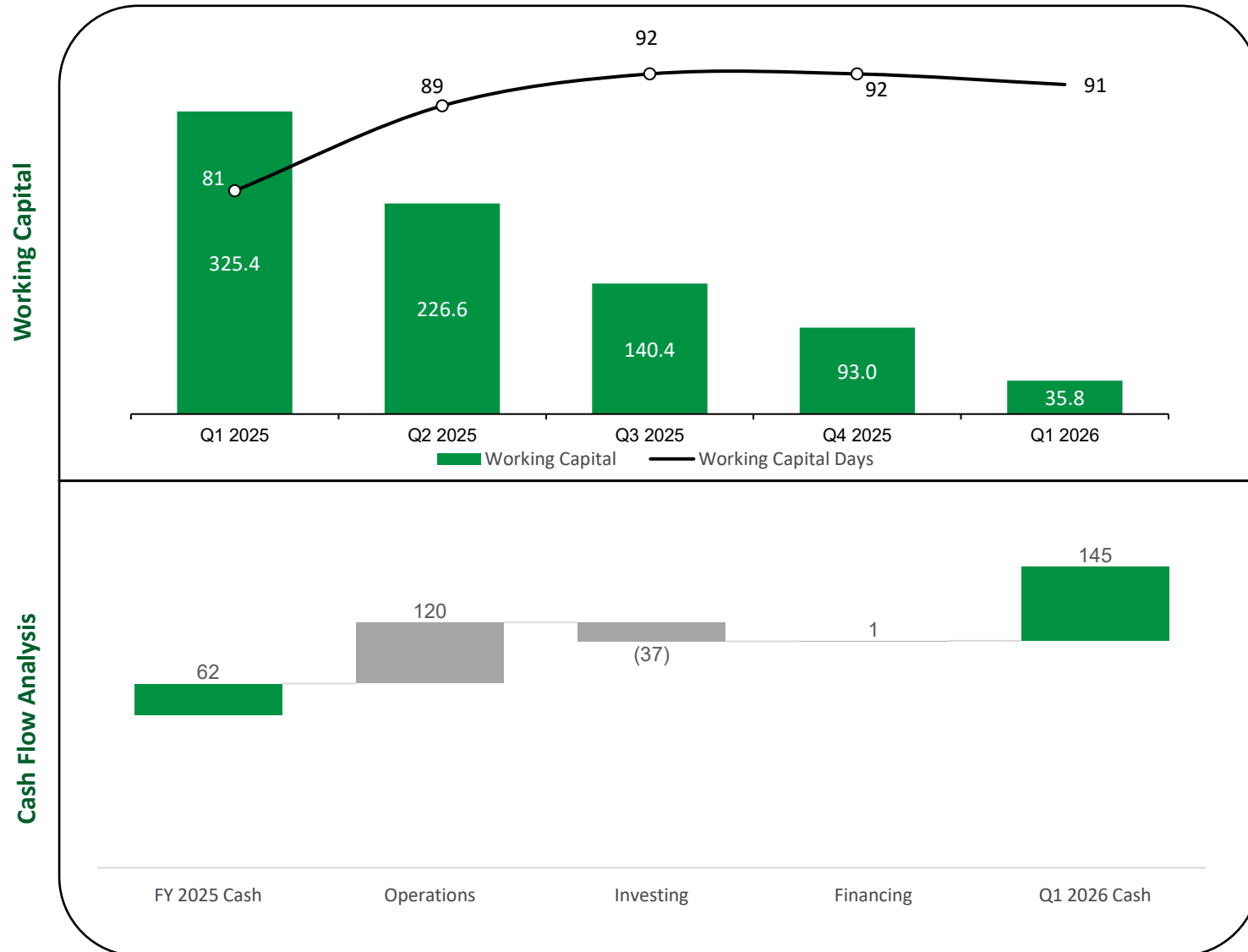


All figures in SAR mn

Margin

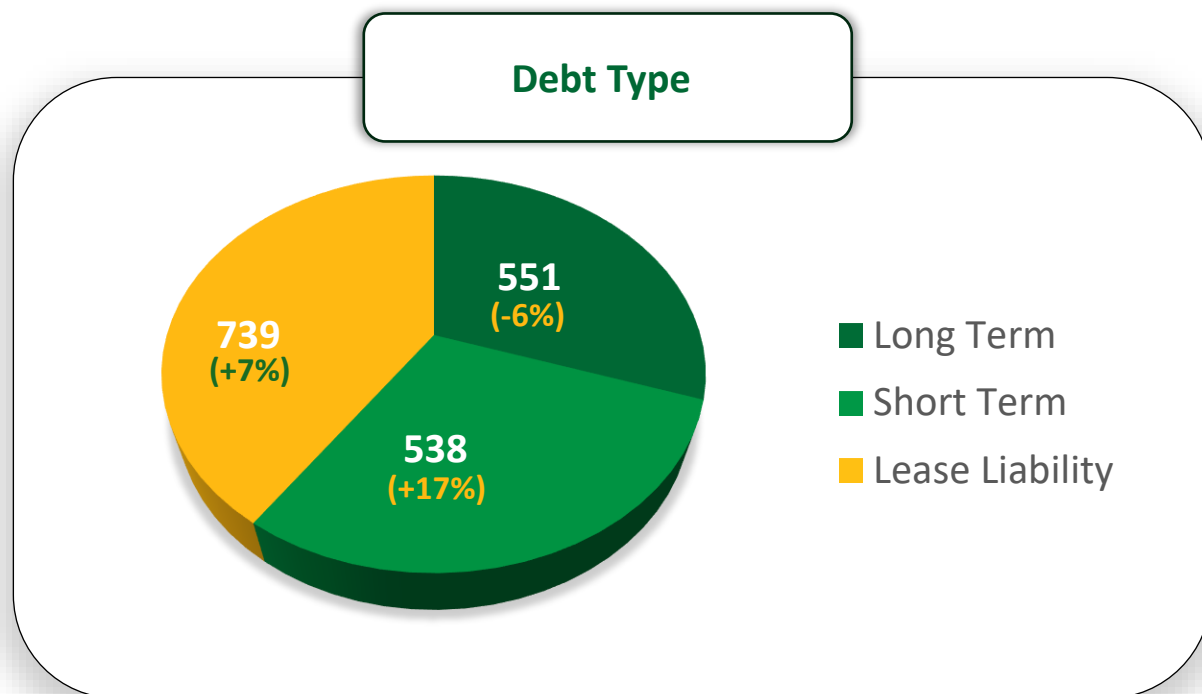






All figures in SAR mn

- Working capital declined further in Q1 2026, while working capital days remained stable. Improved inventory levels and collections vs. prior quarter.
- Q1 2026 cash balance up 135.3% compared to FY 2025 reflecting improved collections, utilization and lower CAPEX intensity.



| | | Mar 2026 | Dec 2025 |
|----------------------|------------------------------------|----------|----------|
| Profitability | RoIC ⁽¹⁾ ⁽²⁾ | 2.6% | 3.6% |
| | RoE ⁽¹⁾ | -5.1% | -2.0% |
| Activity | Current ratio | 1.0x | 1.1x |
| Solvency | D/(D+E) | 72.0% | 70.9% |
| | Net debt-to-EBITDA ⁽¹⁾ | 5.46x | 5.33x |

All figures in SAR mn. Debt Type Chart shows QoQ Δ.

(1) Return is for continued operations on LTM basis

(2) Invested capital excludes leases



03 | ESG



2021

ESG gap assessment & first sustainability profile

2022

- 5-year Sustainability Strategy
- UN Global Compact KSA Board Double Materiality Assessment

2023

1st GRI-aligned Sustainability Report

MSCI initiated: B

2024

KPMG limited assurance on Scope 1 & 2, water, waste

MSCI upgraded: BB

2025

Implemented clean energy solutions across TFC's value chain

MSCI upgraded: BBB

2030

- #1 global halal sustainable protein

Omnipreneurship philosophy that differentiates us



Giving

A sense of purpose

Supporting our local communities through various activities such as One Million Tree Initiative. It is not merely a philanthropic extension of our work, it is integral to our business activities and means of creating wider value for all our stakeholders.



Earning

Thriving today for tomorrow

Earning activities from the view of the whole value chain. Through our business operations, we earn the capital to invest in growing responsibly, and hence, creating more value for all our stakeholders in the long term.



Sustaining

Investing in the future

Encompassing all our sustainability initiatives that underpin our long-term capacity to earn and give for generations to come.















LAYER 1 · Three fundamental pillars

PEOPLE
AGRICULTURE
PLANET

LAYER 2 · Eight focus areas



LAYER 3 · Sample Initiatives with Bottom Line Impact

| INITIATIVE | STATUS | VALUE CHAIN ¹ | FOCUS AREA | BOTTOM-LINE IMPACT |
|---|----------------|--|-------------|---|
| Water Stress Reduction (RO Plants) | Implementation |   | Environment | Water intensity ↓ · Cost ↓ |
| Replace Diesel with LPG (Incinerators + Boilers) | Implementation |   | Environment | Emissions ↓ · fuel cost ↓ |
| Solar Projects | Implementation |    | Environment | Renewable MWh · grid cost ↓ |
| Waste Management & Valorization | Implementation |   | Circularity | Landfill diversion · by-product revenue |
| Geothermal Cooling at PPL | Implementation |  | Environment | Energy ↓ · cooling opex ↓ |
| Popeyes Waste Circular Program | Implementation |  | Circularity | Circular revenue · brand equity |
| Sale Route Optimization | Implementation |  | Environment | Emissions ↓ · fuel cost ↓ |
| Alternative Feed Solutions (Moringa and BSF) ² | Pilot |   | Innovation | Feed cost ↓ · local sourcing |

1) Reflects current initiatives, which can be expanded to other facility types within Tanmiah's value chain

2) Black Soldier Fly

04 | Key Takeaways





Market Environment

- The industry is experiencing a prolonged period of capacity expansion, resulting in elevated supply levels
- There are early signs that pricing pressure across fresh poultry and adjacent segments may have peaked
- Consumers are increasingly favoring convenient, healthy, ready-to-cook formats, using local ingredients and familiar flavors
- Poultry market fundamentals remain strong, with poultry continuing to be the leading healthy protein of choice

How Tanmiah reinforces its long-term competitive positioning



Years of **targeted investment** have **strengthened** the **asset base** and **operating platform**



Disciplined execution has driven **operational excellence** and improving **unit economics**



Foundation supports **scalable growth** while ensuring **sustainable profitability**, even in a challenging market environment



Strategic Pillars Guiding Execution

1

Customer-Focused Commercial Excellence and Value-Added Growth

2

Strengthen the Core and Optimize the Asset Base

3

Operational Excellence, Liquidity Management and Cost Optimization

4

Digital Enablement & People



THANK YOU

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ir@tanmiah.com

www.tanmiah.com