

Earnings Presentation

9M & Q3 2025



النمى
TANMIAH





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Table of Contents

- 1 Key Highlights
- 2 Financial Overview
- 3 Key Takeaways



01 | Key Highlights





+3.3%

YoY revenue growth,
to **SAR 1.94 bn**



Stable

YoY Fresh Poultry
revenue reached
SAR 1.47 bn



+4.1%

YoY Animal Feed and Health
revenue growth to **SAR 327 mn**



POPeYes
+46.8%

YoY restaurant operations
revenue growth to
SAR 145 mn



23.7% **12.7%**

Gross Profit
margin

EBITDA
margin



2 New Facilities

State of the art primary
processing plant and feed mill



449

Fresh Poultry distribution
routes across KSA and GCC
(64 increase YoY)



594K bpd

11% YoY increase in daily
birds production (Highest
Recorded)



**Awards &
Recognitions**

MEIRA - Best Digital Report
Forbes 100 Sustainability Leaders
Technology Excellence Awards -
Agritech





Tree Plantation and Carbon Offset Progress

- Large-scale tree planting initiative undertaken since 2021, aimed at contributing to climate action and enhancing green cover.
- 545k trees planted across KSA, contributing to the sequestration of approximately 114,800 tons of CO₂.
- Commissioned Tanmiah's largest water treatment plant in Majmaah 2, with a capacity to treat 6000 m3 daily. Treated water will be used to plant moringa trees near the new plant.



Advancing Food Safety In Saudi Arabia

- Tanmiah signs landmark MoU to advance food safety in Saudi Arabia with Natural Phage technology.
- This MoU will work on ensuring the highest salmonella safety standards in the poultry sector.
- MoU parties include Kingdom's National Livestock and Fisheries Development Program (NLFDP), Portalis Capital Investments LLC and Dutch biotechnology company Micros Food Safety B.V. (Phageguard).



Alternative Energy For our Farms

- Tanmiah has begun converting diesel incinerators and boilers with liquid petroleum gas (LPG) to support our sustainability targets.
- Target replacing 48 million litres of diesel usage by end of 2027.
- Estimated carbon savings from this transition are 55-60k tons of carbon annually.



Global Recognition of Sustainability Efforts

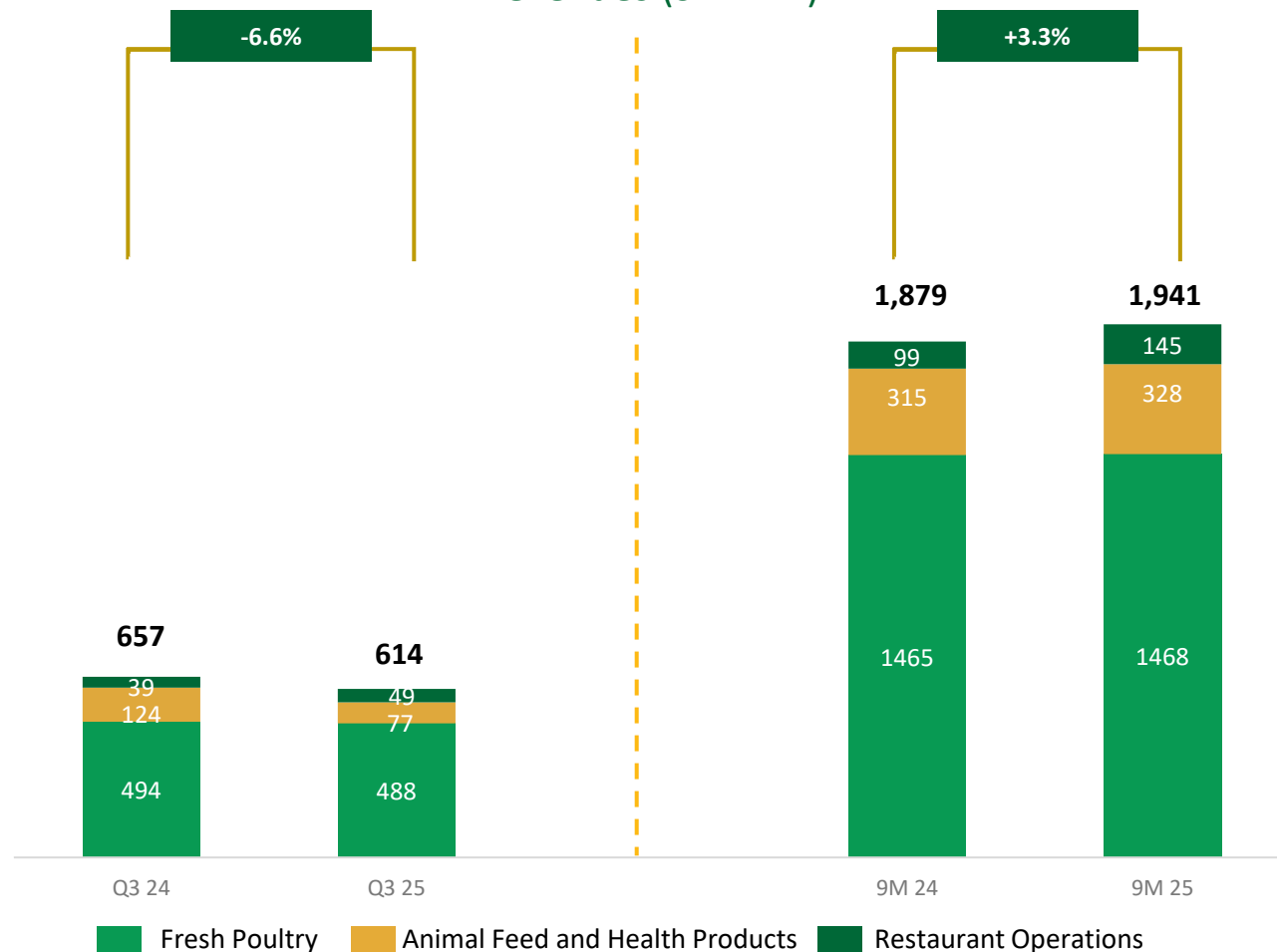
- Group CEO recognized as one of The Middle East's Sustainability Leaders 2025 by Forbes Middle East.
- Farm Automation project received the 2025 Middle East Technology Excellence Awards in the Agritech.



02 | Financial Overview



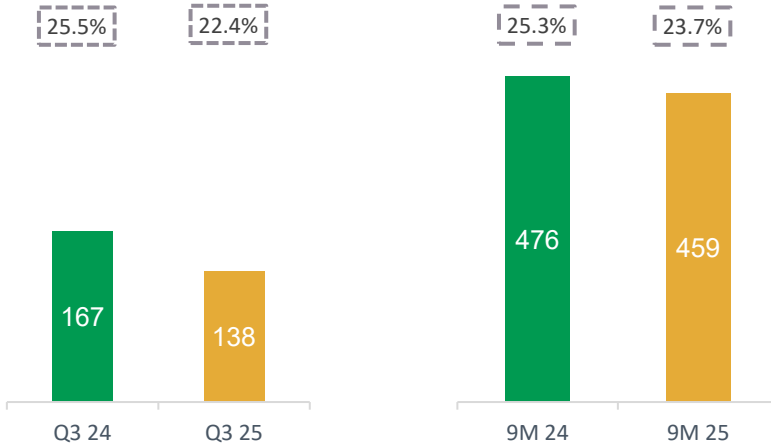
Revenues (SAR mn)



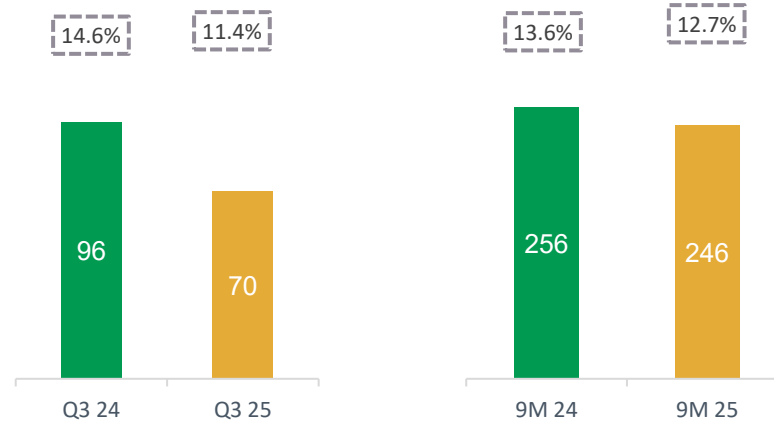
- **Revenue** was reported at SAR 1,941 million in 9M 2025, up 3.3% compared to 9M 2024.
- **Fresh Poultry** revenue remained relatively stable YoY at SAR 1,468 million, reflecting an increase in sales volume offset by lower average selling price in the quarter, primarily driven by ongoing higher chicken supply in Saudi Arabia.
- **Animal Feed and Health Products** rose 4.1% YoY to SAR 328 million in 9M 2025, supported by continued improvement in product and customer mix, as well as our new Joint Venture with MHP which scaled up during the period.
- **Restaurant Operations** grew 46.8% YoY to SAR 145 million in 9M 2025, reflecting strong organic growth and new store openings.



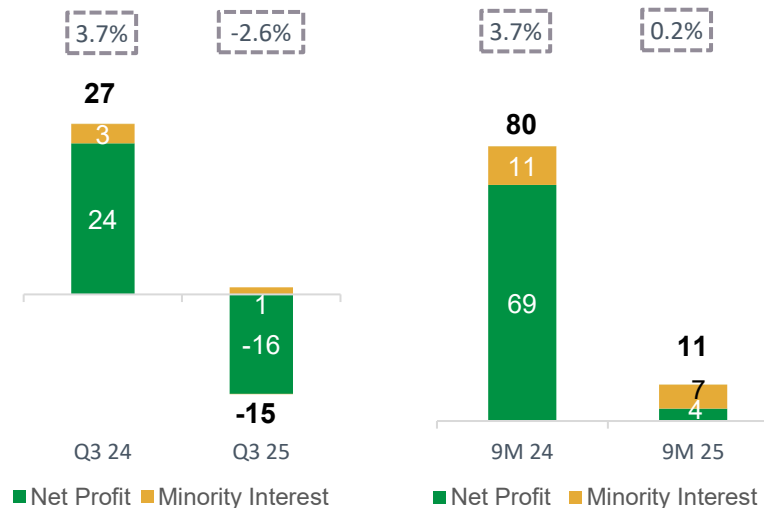
Gross Profit and Gross Profit Margin



EBITDA and EBITDA Margin



Net Profit and Net Profit Margin



- **Gross Profit** reduced by 3.6% YoY to SAR 459 million, with the Gross Profit margin at 23.7%, compared to 25.3% in 9M 2024, due to persistent pricing pressures from higher chicken supply in Saudi Arabia.
- **EBITDA** reduced by 4.2% YoY to SAR 246 million, with the EBITDA margin at 12.7% compared to 13.6% in 9M 2024.
- **Net Profit attributable to shareholders** reduced by 94.8% YoY to SAR 4 million in 9M 2025, reflecting the impact of higher fuel and utilities costs, continued pricing pressure in the Fresh Poultry segment, increased distribution expenses, higher financing costs and ramp-up costs associated with new production facilities.

All figures in SAR mn



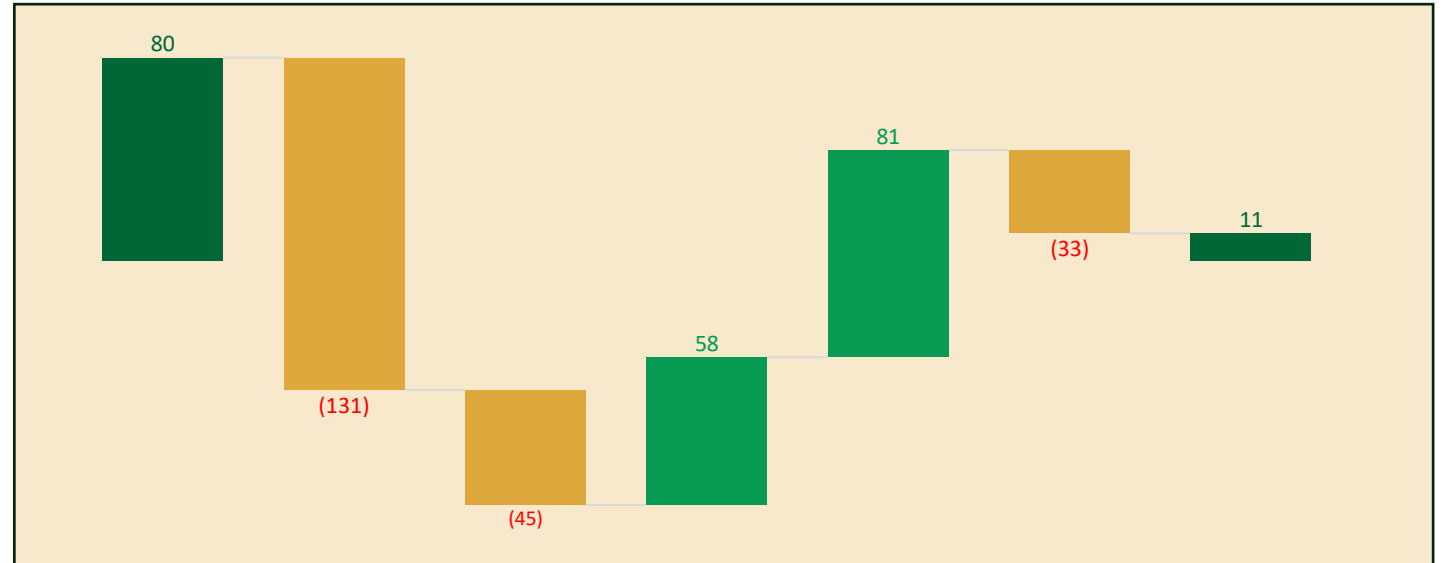
Primary drivers of negative impact are pricing and diesel rates.

Mitigating factors include volume growth, efficiency gains and cost optimization initiatives.

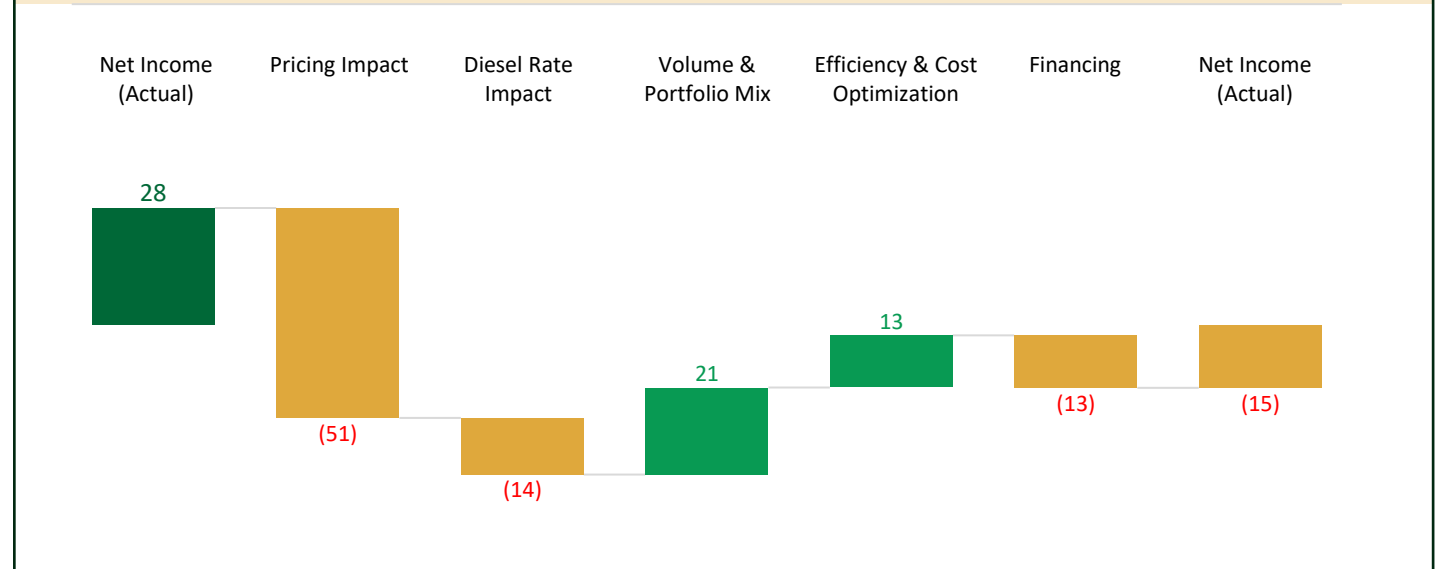
Approximately SAR 9 million of one-off new facilities commissioning costs, are offset in "Efficiency & Cost Optimization" for both the period and YoY comparisons.



9M 2024 vs. 9M 2025

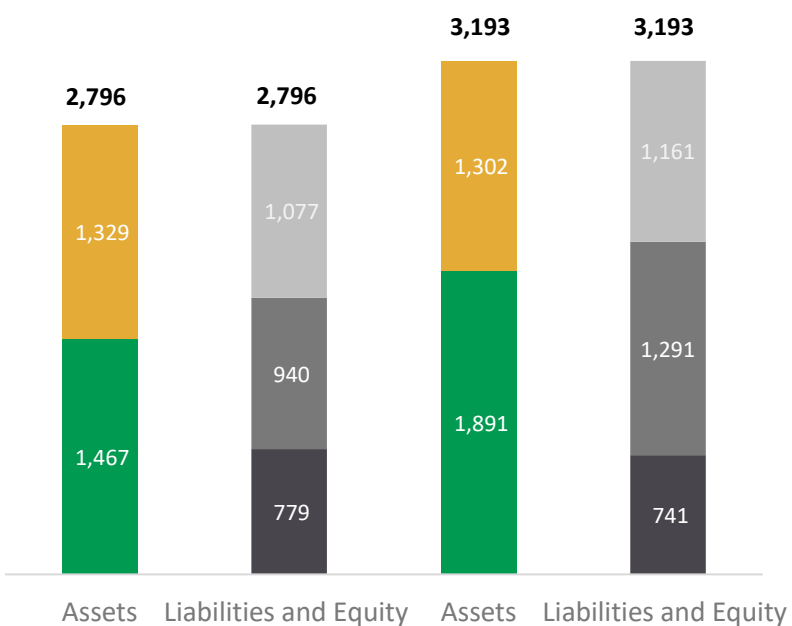


Q3 2024 vs. Q3 2025



Balance sheet (SAR mn)

■ Non-current assets ■ Current Assets ■ Equity ■ Non-current Liabilities ■ Current Liabilities



Dec 2024

Sep 2025

			Dec 2024	Sep 2025
Profitability	RoIC ^{(1) (2)}	%	8.9%	4.9%
	RoE ⁽¹⁾	%	14.9%	5.3%
Activity	NWC-to-Sales ⁽³⁾	%	29.3%	36.0%
	Trade receivables ⁽³⁾	Days of Sales	34	43
	Inventory (including biological assets)	Days of COS	95	105
	Trade payables	Days of COS	44	55
	Current Ratio	x	1.1	1.1
Solvency	D/(D+E)	%	62.9%	69.7%
	Net debt -to-EBITDA ⁽¹⁾	x	3.45	4.74

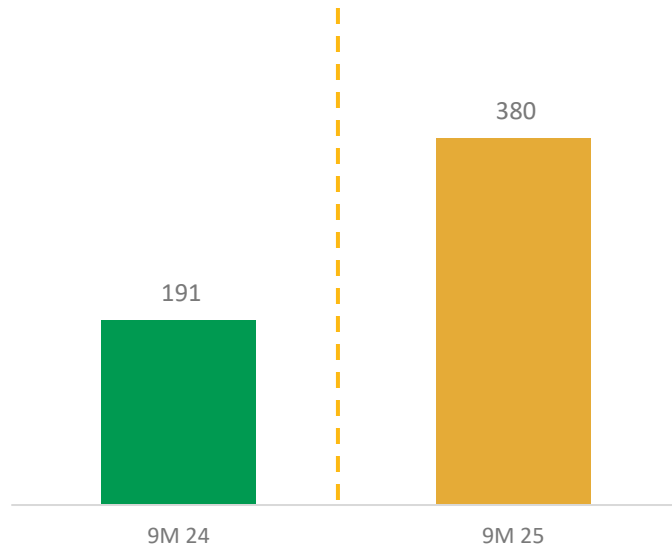
(1) Return is for continued operations on LTM basis

(2) Invested capital excludes leases

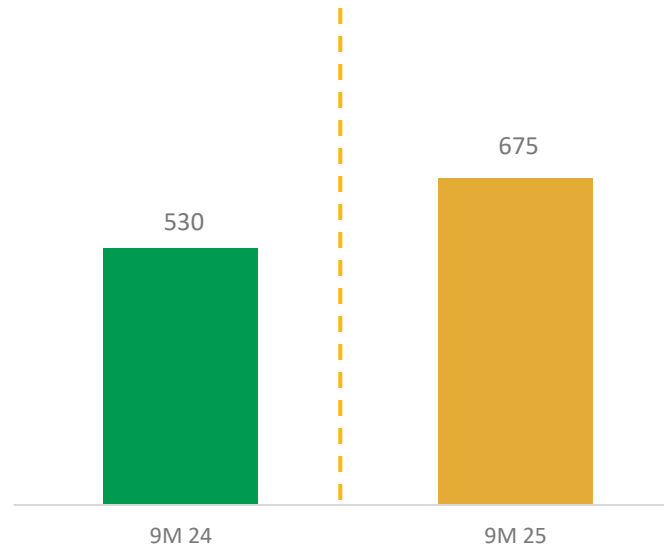
(3) Excluding amounts due from related parties



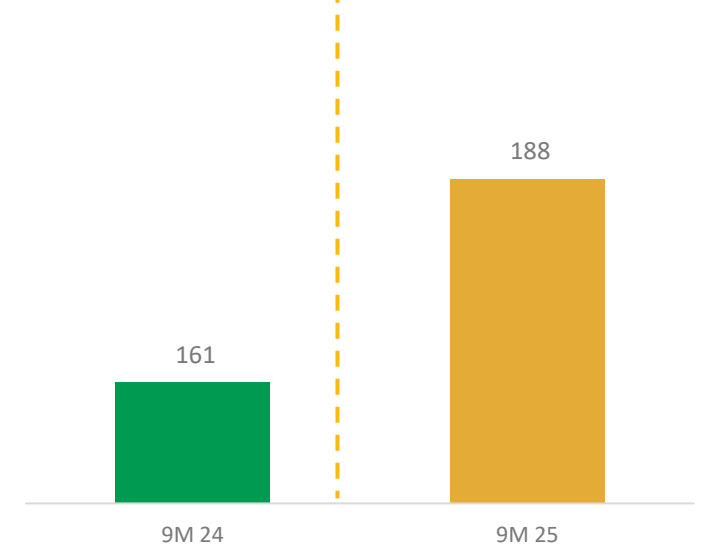
Capex Additions (SAR mn)



Right to Use Assets (SAR mn)



Capex Commitments (SAR mn)



Major Assets Under Construction & Capital Commitments

- Construction of farms & automation
- 140 mn egg additional hatchery additional capacity
- Corn & Soya silo extension
- Al Ghat – Factory setup
- Innovation Center
- Feed Mill 10 MT – Jeddah
- New Popeyes® stores



[Press Release](#) and [Video Highlight](#)

Majmaah 2 Primary Processing Plant - *First-of-its-kind, purpose-built facility for large birds; sets new standards in automation and QSR-ready customization*

- Capacity up to 13,500 birds per hour
- Advanced infrastructure and logistics, with strict quality-control measures
- Turning Waste into value - wastewater treatment capacity +6,000 cubic meters per day



Dahna Feed Mill - Fully automated - Bio secure operation supporting Tanmiah's integrated model and consistent premium-quality feed

- 40 metric tons per hour capacity
- Fully automated production lines
- Strategically located near Tanmiah's core farming areas
- Aligning with Tanmiah's sustainability model, with solar integration under evaluation





PPL



Feed mills



Hatcheries



Farms

9M 24

9M 25

% Change

Sales volume

110.2 million birds

121.5 million birds

10%

Processing capacity

535,000 bpd

594,000 bpd

11%

Distribution routes

385

449

17%

Advertising spend

SAR 15.0 million

SAR 17.9 million

19%

Farms

135

149

10%

Brand Activation

Sponsored the 5th Shaqra Pepper Festival, where Tanmiah showcased a newly developed product featuring the distinguished local pepper through live cooking, product sampling, and engaging consumer activities.



Corporate Events

Majmaah 2 poultry production facility & Al Dahna feed mill inauguration event at MEWA premises under the patronage of His Excellency MEWA Minister.



Brand Communication

Celebrated the Saudi National Day integrating online and offline activities for the event, creating a seamless and consistent theme across various marketing touchpoints.

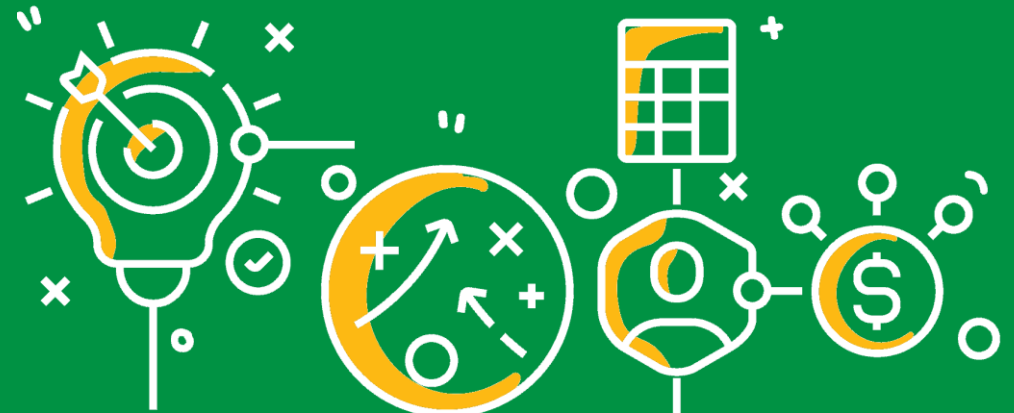


Product Launch & Retail Execution

Introduced Tanmiah New Marinated Chicken Flavors (Kabsa & Barbeque) supported by on-ground activations, product tasting, in-store branding, and digital communication



03 | Key Takeaways



Tanmiah Delivers 9M 2025 Revenue Growth and Sustained Volume Expansion Amid Challenging Market Conditions



3.3% YoY 9M 2025 revenue growth, supported by Tanmiah's diversified business model and driven by strong performance in Restaurant Operations and solid growth in Animal Feed



Fresh Poultry capacity expansion progressing, with daily production volumes reaching 594k birds in 9M 2025 (11.0% YoY), volume growth will be further supported by newly inaugurated state of the art facilities



Distribution network expanded, with the number of active delivery routes increasing from 385 to 449, enhancing market coverage, supply reliability, and service efficiency across key regions



Profitability margins reported lower YoY, yet sustaining a 23.7% Gross Profit margin and a 12.7% EBITDA margin



Tanmiah's continues to earn recognition for its sustainability efforts, technological advancements, and high stakeholder reporting standards



THANK YOU

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