

Investment Case

Our equity story – key reasons to invest

1 Financial strength

Debt free company

Strong cash position

World-class operating margins for our sector

Attractive dividend payment

2 Operational efficiency

Unique player; two leading brands serving the full spectrum

Strong supplier and partner relationships

Highest number of imported products/widest product assortment

Healthy inventory management

The past three years, effectively dominated across all aspects of society by the pandemic, have reshaped our lives as well as the commercial landscape in which we operate. Disruption on this scale has arguably never been seen before.

Despite the undeniable challenges of the recent past, as we face into 2023 we see a plethora of fresh opportunities emerging – some borne by technology, others through social evolution and yet more by rapidly unfolding economic growth in our home markets.

All these changes are having a profound effect on markets generally and, in our case, on what our customers want, where they want it and how they wish to engage with us. This rapidly changing mix of 'key drivers' represents a significant platform for growth. As a business, we are exceptionally well placed to leverage these opportunities – here are the key reasons why.

3 Supportive macro economic environment

Growing KSA population driving demand

Significant growth in tourism

High GDP growth forecast

Increasing women's involvement in the workforce

Natural resilience of grocery stocks

4 High growth opportunities

Increasing geographical and online footprint across KSA and internationally

Strong organic growth agenda including Vision 2030 tourism pillars (Hajj and Umrah)

Many inorganic/M&A opportunities, as we have demonstrated in 2022

Increased vertical integration via online, distribution