Q1 2025

Investor Presentation

أستـرا الصناعية
astra industries

Creating values for our communities

Contents

Who we are	3
Our sectors	
Pharmaceuticals	6-9
Specialty chemicals	10-12
Steel	13-15
Financial performance	16-21

Corporate data

Head Office: Riyadh, Saudi Arabia

Organized: 2006 and listed 2008

Paid-in Capital: 800,000,000 SAR

Total Number of Shares Issued: 80,000,000 SAR

Ticker Code on Saudi Stock Exchanged "Tadawul": 1212

Independent Auditors: Ernst & Young

Website: www.aig.sa

This Investor Presentation is a distinctive opporunity to review our performance and achievements during **2024** and to reflect on our business

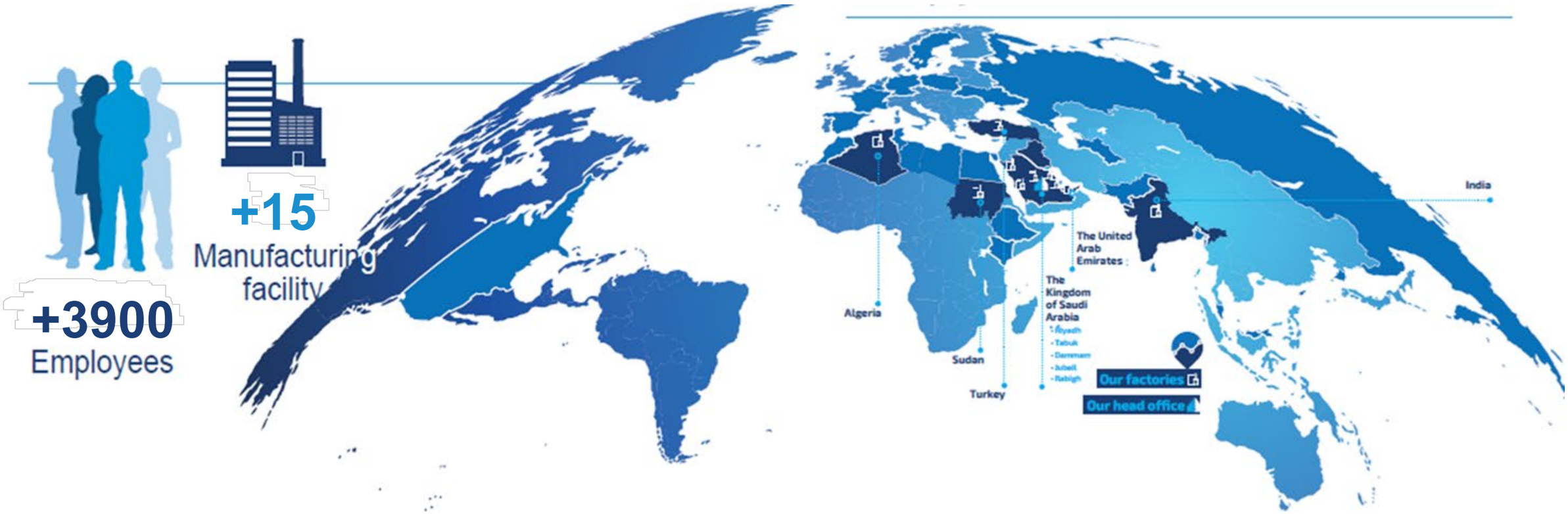
Who we are

Astra Industrial Group “the Group” is a Saudi industrial investment group headquartered in Riyadh with strong industrial footprint across KSA, Middle East, North Africa, India and Germany. The group is focused on creating long-term value to its shareholders by selecting appropriate industrial investment to venture into, improving performance of its investments and exiting investments at the right time to maximize shareholders value. The Group has been listed on the Saudi Stock Exchange “Tadawul” since 2008.

At the present time, the group operates mainly in three core industries: Pharmaceuticals, Specialty Chemicals, and Steel. The Group diversity helps it to mitigate risks and maximize opportunities at different business cycles.

In the recent years, the Group transformed its operation to align it with Kingdom 2030 Vision across its sector and focused on strengthening its balances sheet and profitability. During Q1 2025, the Group continued healthy growth especially in pharma sector while we resumed our growth in steel sector and maintained our sales and margins in Chemicals sector despite turmoil impact Chemical sector globally. We continued our focus to generate positive operating cashflows to further strengthen our liquidity and balance sheet. Our business were not directly impacted by global trade wars and tariffs as we do not import or export to United States material quantities.

Where we are



Astra Industrial Group in +40 countries

Astra Industrial Group has affiliates in many countries and has set up partnerships to promote and distribute its products throughout Asia, Africa and Europe. As a key regional player, we have production facilities on three continents, sales and operations in more than 40 countries globally.

We have companies in the following countries

- Saudi Arabia
- Germany
- Turkey
- Egypt
- Algeria
- Morocco
- UAE
- Oman
- Qatar
- Iraq
- Sudan
- Jordan
- China
- India
- BVI
- Uzbekistan
- Ukraine
- Syria

Financial highlights

- Revenues

834 Milions SAR

- Gross Profit

373 Milions SAR

- Total Net Profit

172 Milions SAR

- Total Assets

4,721 Milions SAR

- Total Liabilities

2,013 Milions SAR

- Total Equity

2,708 Milions SAR

Pharmaceuticals

With nearly 2,500 employees across the MENA region,

Tabuk Pharmaceuticals is a leading branded generic pharmaceutical company that is committed to improving the lives of patients.

Tabuk is leading the Pharmaceutical companies in Saudi private Market with market share of 7%[1] & the 2nd largest Generic company in MENA region.

Key markets are KSA, GCC, Levant/Africa and Algeria.

Q1 2025

Revenue

431.5 Millions SAR

Business share

52%

Total Assets

1,481.1 Millions SAR

Plants Locations

1 in Tabuk City - KSA
1 in Dammam - KSA
1 in Algeria
1 in Egypt - inactive
1 in Sudan – Currently shutdown

1: IQVIA Data YTD Mar 2025

Tabuk Pharmaceuticals

Considered the second largest Pharmaceutical company in MENA & the 1st in KSA private sector, Tabuk Pharmaceuticals operates with advanced manufacturing facilities to produce a wide range of dosage forms and products; more than 300 registered products, via the most innovative technologies.

Developing and marketing a wide range of branded generic and under-licensed products.

Manufacturing high- quality products at sterile and non-sterile cephalosporin and non- cephalosporin plants.

Delivery and supply pharmaceutical products in 15+ countries.

Representation of numerous international companies in the field of pharmaceuticals.

Highlights Achievements in 2025

- MENA 2nd largest Generics company
- KSA largest Pharma company in retail channel[1]
- 41 New SKUs were registered in Q1 2025 across the different countries.
- Public sales surged in Q1 2025.
- Contractual expiries of some tolling arrangements while noting that signing of new tolling deals with multinationals where compensating impact shall materialize in the coming quarters.

1: IQVIA Data YTD Mar 2025

Tabuk Pharma in a snapshot

Sustaining healthy growth across key markets

Key markets developments:

KSA

- Tabuk holds the 1st position in the retail market with a contribution of 7% share of the market as of YTD March 2025.
- Sustainable growth across key therapy areas, with ranking improvement in Respiratory and Genito urology therapy areas.
- Q1 2025 have witnessed strong performance of the new launches in key areas as Diabetes (Linajent), CVS (Paxas) and CNS (Debrex)

UAE

- Q1 2025 to show a high growth for Tabuk ahead of the market, capturing more market share and moving-up in the rank across the pharma companies

Other Markets

- Egypt to show positive net profit in Q1 2025
- Close follow up with the Sudanese authorities to reactivate the site after the political situation stability

Achievements in key therapeutic areas in KSA retail market[1]:

- **Cardiovascular System (CVS):** Tabuk ranks 1st with market share of 13%.
- **Respiratory:** Tabuk ranks the 1st with market share of 13.7%.
- **Musculoskeletal:** Tabuk ranks the 1st with market share of 13.1%.
- **Gastro:** Tabuk ranks the 2nd with market share of 11.0%. (Excluding diabetes)
- **Genito urology:** Tabuk ranks the 2nd with market share of 11.0%.
- **Anti-Infectives (AI):** Tabuk ranks the 3rd with market share of 10.7%.
- **Central Nervous System (CNS):** Tabuk ranks 3rd with market share of 6.7%.

1: IQVIA Data YTD Mar 2025

Tabuk Pharma Recent Deals

Q1 Key agreements to enrich our portfolio

License agreement with Hansoh Pharmaceutical Group , a leading Chinese biopharmaceutical company, to commercialize an Oncology medicine for prostate cancer.

License agreement with Althera, a leading biopharmaceutical company, to commercialize an antidiabetic medicine.

License agreement with Polaris a multinational biotechnology company focused on developing novel anti-cancer therapies, to commercialize Oncology medicine (ADI-PEG 20), a biologic in late-stage clinical development for a wide range of cancers.

Specialty Chemicals

Founded in 1988, Astrachem considered a leading company in the field of compounded fertilizers and agrochemicals manufacturing capitalizing on deep experience, long heritage and broad dealer network.

Astrachem is specialized in formulating, marketing, manufacturing and distribution of fertilizers, agrochemicals, public health & veterinary pesticides, seeds and other agricultural inputs in Saudi Arabia and MENA region.

Since establishment in 1993, Astra Polymers delivered value to thermoplastics industry customers.

A leading manufacturer of polymer solutions for wide range of industries; i.e., automotive, consumer goods, elastic non-wovens, personal care, thermoplastic resins, coatings.

Product line includes master-batches (white, black and colored), additives and compounds for wide-range of applications including extrusion, injection and blow molding and thermoforming products.

Q1 2025

Revenue

271.6 Milions SAR

Business share

33%

Total Assets

948.2 Millions SAR

Plants Locations

Polymers
2 in KSA - Dammam & Rabig
2 in UAE – (KEZAD under construction)
1 in Turkey
1 India
1 in Morocco – (under construction)

Chem
2 in Dammam KSA
1 in Turkey
1 in Germany
1 in Morocco – (under construction)

Astra Chem

Astrachem's deep experience, long heritage and broad dealer network gives it market edge. Astrachem is a leading company in the field of compounded fertilizers and agrochemical. The company manufactures, formulates and markets its own products and brands. The company has developed wide range of brands in fertilizers, agrochemicals, public health, veterinary pesticides, and seeds in Saudi Arabia and region. To best serve its valued customers, Astrachem operates a global and branch network of sales offices and distributors, with manufacturing factories in Saudi Arabia and Turkey.

Highlights
Achievements in 2025

- Expanding our network by adding new markets
- Improving product portfolio by registering new products.
- Reduced our operations and working capital in Turkey which reduced our financing cost.
- Algeria and KSA markets showed strong growth.
- Our seed business showed good growth.
- Morocco plant shall be commissioned in H2 2025.

creating solutions that make a real difference in the agriculture field

A growing distribution network covering more than **33** countries

A leading company in the production of fertilizers and agrochemicals since1988

Laboratory for research and development to support new products and quality control

More than **200** varieties of products with different combinations

Commercial Partners

Arysta LifeScience, Monsanto, Roullier, OmniChem, FMC, BASF, Chemtura, Agrico

Astra Polymers

Since its inception 1993, Astra Polymers has continuously delivered exceptional value to customers in the thermoplastics industry.

A leader in developing and manufacturing compelling polymer solutions that span a range of industries; automotive, consumer goods, elastic nonwovens, personal care, thermoplastic resins, coatings and more, all manufactured in Astra Polymers production facilities.

Astra Polymers product line includes varieties of masterbatches (white, black and color), additives and compounds to suit a wide-range of applications including extrusion molding, injection molding, blow moldings and thermoforming products containing general purpose or specific applications.

Astra Polymers has continuously delivered exceptional value to customers in the thermoplastics industry

Highlights Achievements in 2025

- Business expansion & retention of key customers
- Revamped R&D strategy
- Widened the suppliers network with competitive edge
- Continious development of new products grades for new market segments i.e. FMCG & Health care.
- Margin pressure from key customers due to global struggle of Chemical industry.
- Converters business continue to struggle.
- Morocco plant shall be commissioned in H2 2025.

High flexibility is designed to meet specific customer needs

Certified solutions and products are used and used in daily lives

Fully equipped laboratories with state-of-the-art equipment in the polymer industry

Commercial Partners

Steel

شركة المصنع العالمي لأنظمة المباني المحدودة
INT'L BUILDING SYSTEMS FACTORY CO. LTD.

International Building Systems Factory (IBSF) is accredited with ISO 9001, ISO 14001, ISO 45001, and AISC for operational excellence.

IBSF is a fabricator of high-quality steel, with unique projects constructed in the Kingdom of Saudi Arabia and internationally

Q1 2025

Revenue 130.7 Millions SAR

Business share 15%

Total Assets 531.8 Millions SAR

Plants Locations 4 sites in KSA - Riyadh and Jubail

Highlights Achievements in 2024 / 2025

- Signed MoU with MCC/JSSL for the prestigious MBS Stadium project
- Expanded operational footprint with the establishment of Plant 4 new offices and central warehouse, supporting growth and regional presence.
- Recipient of the GBO Award 2024 for Best EPC Steel Contractor
- Improved the engineering and project management capabilities within the organization.
- Executed key projects such as Jafurah Gas Plant, Amazon AWS and Lucid phase 2.

A long-experienced workforce in all aspects of the construction and construction process.

4 Distinguished factories are uniquely equipped to manufacture custom- made iron and specifications.

Steel

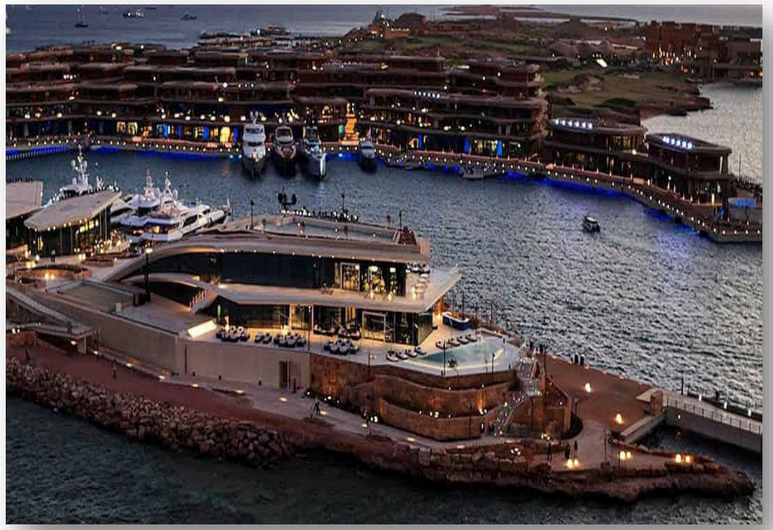
شركة المصنع العالمي لأنظمة المباني المحدودة
INT'L BUILDING SYSTEMS FACTORY CO. LTD.

International Building Systems Factory (IBSF) (Manufacturing and Contracting) started in 1993 as a steel fabricator & erector, since then International Building Systems Factory has grown to be one of the leading and reputed EPC organizations that was incorporated with a vision to meet the ever-growing demand within the commercial and industrial EPC sectors.

As an integral part of Astra Industries which has operations in wide areas including the manufacturing of steel products among other businesses, over the years, International Building Systems Factory has been providing a wide range of services to its clients, which include, but are not limited to construction and project management, general contracting, innovative design & engineering services, logistics, consulting, domestic and international procurement. International Building Systems Factory has evolved as a leading company for the landmark, prestigious, and iconic projects in the region. The true testimonies of our commitment to safety, quality, cost, and time are reflected in our numerous projects with satisfied clients.

Our comprehensive experience of successful partnership with leading blue-chip companies, combined with an in-depth knowledge of the local market, provides International Building Systems Factory clients with a truly unique, value-added offering.

As a Class-A Contractor for various public authorities, International Building Systems Factory consistently delivers complex projects that exceed client expectations. As part of Astra Industries conglomerate, our clients can maximize the strength of our five synergistic sister companies that are all leaders in their specialized fields. From conception to completion, International Building Systems Factory is your one-stop shop for pioneering and quality construction solutions.



IBSF

شركة المصنع العالمي لأنظمة المباني المحدودة
INT'L BUILDING SYSTEMS FACTORY CO. LTD.

Our Satisfied Clints:

معادن MA'ADEN
سابك sabic
الشركة السعودية للكهرباء Saudi Electricity Company
GACA الهيئة العامة للطيران المدني General Authority of Civil Aviation
شركة المصانع الكبرى للتعدين أماك AMAK Al Masane Al Kobra Mining Co.

US Army Corps of Engineers
أدنوك ADNOC
دوال Aluminium for the world
شركة البترول الوطنية الكويتية KNPC
شركة نفط الكويت Kuwait Oil Company

OQ
قطر للطاقة QatarEnergy
سوناطراك sonatrach
مدينة المعرفة الإقتصادية Knowledge Economic City
المملكة العربية السعودية KINGDOM OF SAUDI ARABIA

NEOM نيوم
Red Sea Global
القديـة Qiddiya
SEVEN SAUDI ENTERTAINMENT VENTURES
الهيئة الملكية لمحافظة العلا Royal Commission for AlUla

Q1 2025

Financial Performance Highlights

أستـرا الصناعية
astra industries

Delivering Value

Performance Highlights Q1 2025

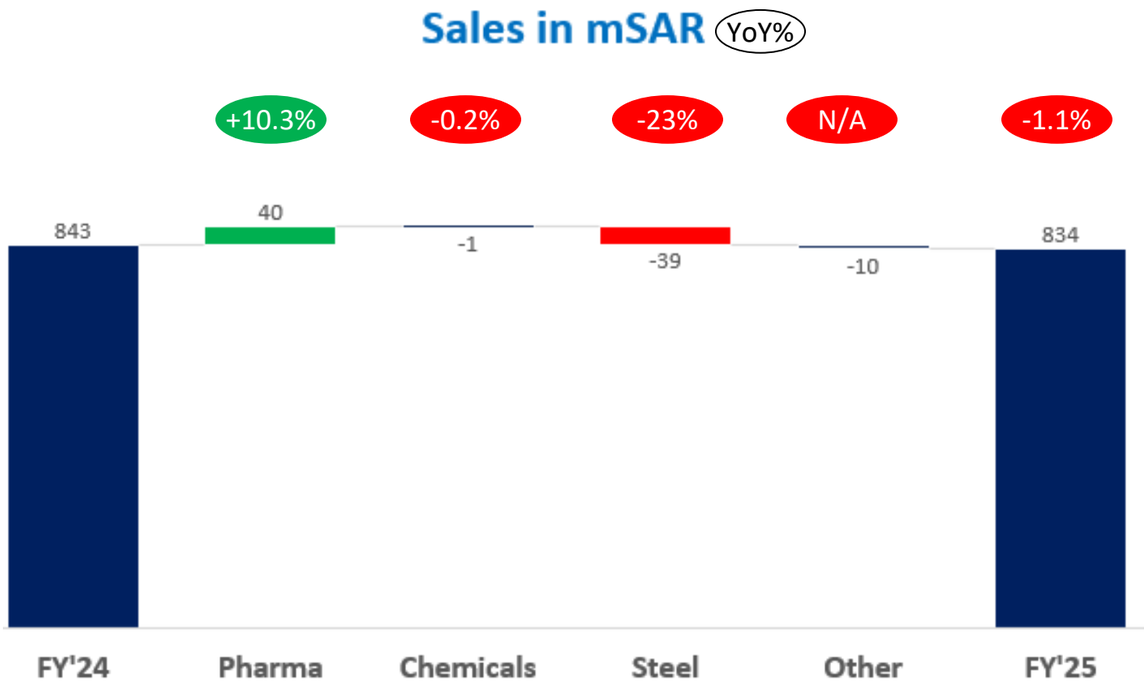
Strong Profitable YTD Growth combined with Healthy Operating cash flow

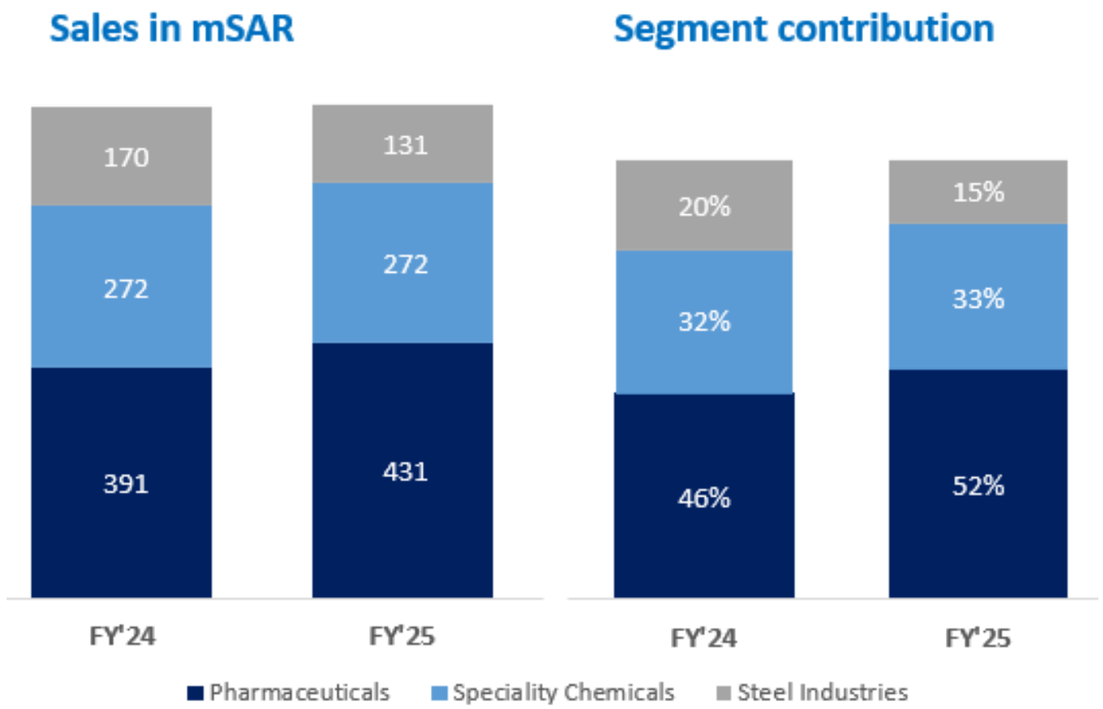
mSAR

Revenue[1]	833.7	-1.1% YoY
Net Profit from cont. operations	172	+15.2% YoY | +2.9pp
Gross Profit	372.6	+6.3% YoY | +3.1pp
Working Capital	212 Days	+7.4% vs Dec'24
EBITDA	223	+7.1% YoY | +2.0pp
Operating Cash Flow	179.1	+46.7% YoY

1. Comparative period included revenue from discontinued operation of Astra Mining

Growth pillars





Tabuk pharma

- Healthy organic growth in key markets such as KSA public and KSA private markets.
- Growth is driven by expansion of Saudi market, enhancement of commercial activities, continuing the growth momentum driven by organic volume growth and capitalizing on current market penetration.

Specialty chemicals

- Specialty chemicals is facing slow down due to ongoing market situation especially in Turkey and timing of orders while noting that we have significant growth in Algeria market.

Steel industry

- Comparative period 2024 included significant sales contribution supported by increased demand in KSA market driven by various oil and gas and commercial mega projects. During current quarter we have witnessed tangible improvement in quarter-over-quarter performance with increase in demand.

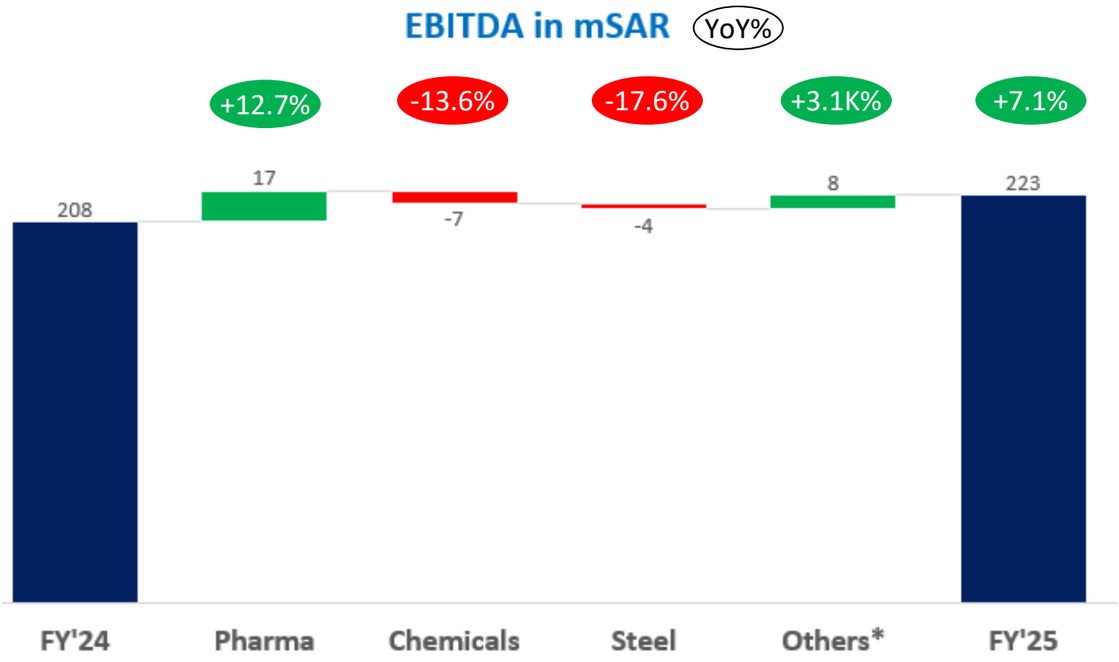
Other

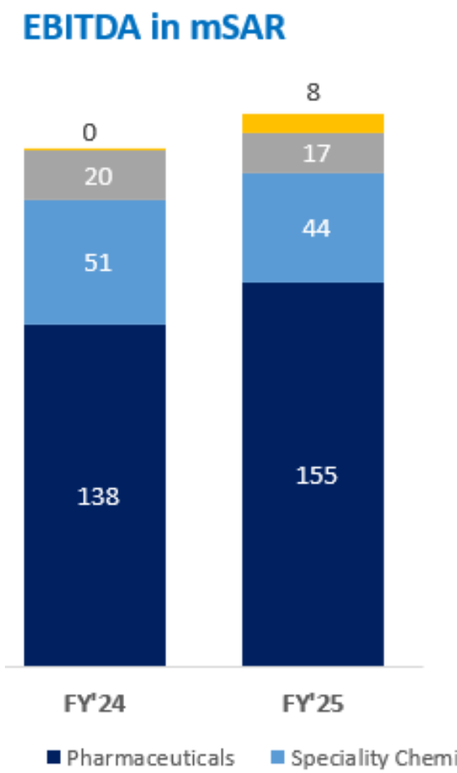
- Comparative period 2024 included sales from discontinued operation of Astra Mining.

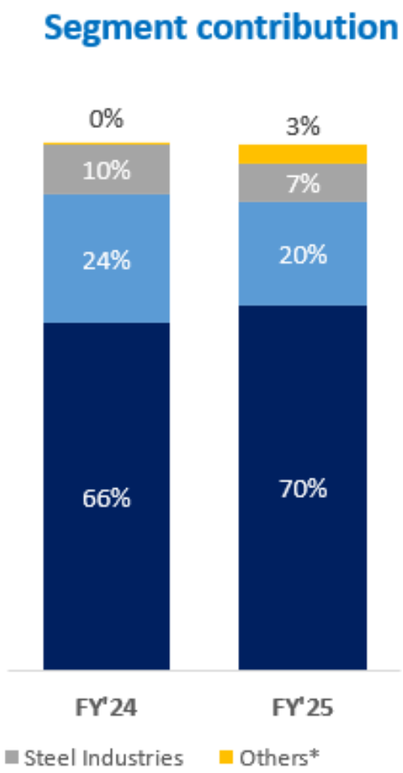
Note: Contribution of sales and Segment is by excluding comparative period revenue from discontinued operation of Astra Mining

Sector performance

Robust profitability growth across all segments







*Others refer to AIG Holding, Astra Mining, Astra Real estate and Desert Pearl Invest (DPI).

Tabuk pharma

- Maintaining stable profitability growth and margin expansion, consistently driven by our major markets.
- This margin enhancement is driven by growth of sales mainly in KSA private and public market.

Specialty chemicals

- Specialty chemicals sector is facing market challenges and pricing pressures from major competitors. In addition, there are geopolitical, economic and social crisis affected by war inflation rates which are impacting our sales and growth and resulting in slow down in business.

Steel industry

- During current quarter we have witnessed tangible improvement in quarter-over-quarter performance with increase in demand.

Others

- Mainly due to discontinued operations impact in 2024 (Astra Mining divestment in KSA, May'24).

Consolidated income statement

Steady Topline & Bottom-line Growth

mSAR	FY'24	FY'25
Revenues	843	834
Cost of revenues	(492)	(461)
Gross profit	351	373
Gross profit margin	**41.6%**	**44.7%**
Selling & Distribution	(104)	(114)
G&A	(66)	(59)
R&D	(6)	(8)
Provision for impairment	(6)	(3)
Operating Income / EBIT	**168**	**189**
Finance cost	(25)	(15)
Other income (exp), net	21	14
Zakat & Income Tax	(15)	(17)
Net Income	**149**	**172**
Net Income margin	17.7%	20.7%
EBITDA	**208**	**223**
FCF from continued operations	122	179
CAPEX	(176)	(16)
FCF*	**(54)**	**163**
FCF conversion %	-44.5%	91.1%

Gross Profit

- Steady growth in the consolidated GP % driven mainly by Pharma and Steel sectors led mainly by Pharma markets whilst Specialty chemical sector has shown flat margins.

EBIT

- GP has shown growth momentum mainly due to significant contribution from Pharma sector in addition to better fixed costs coverage and more efficient spending to compensate for topline deceleration in Steel segment.

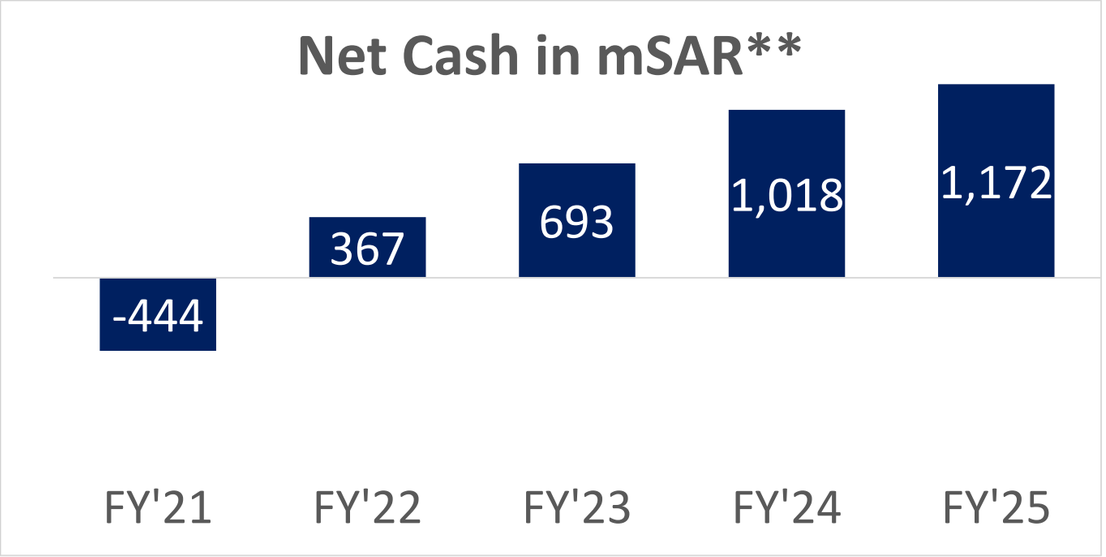
FCF conversion

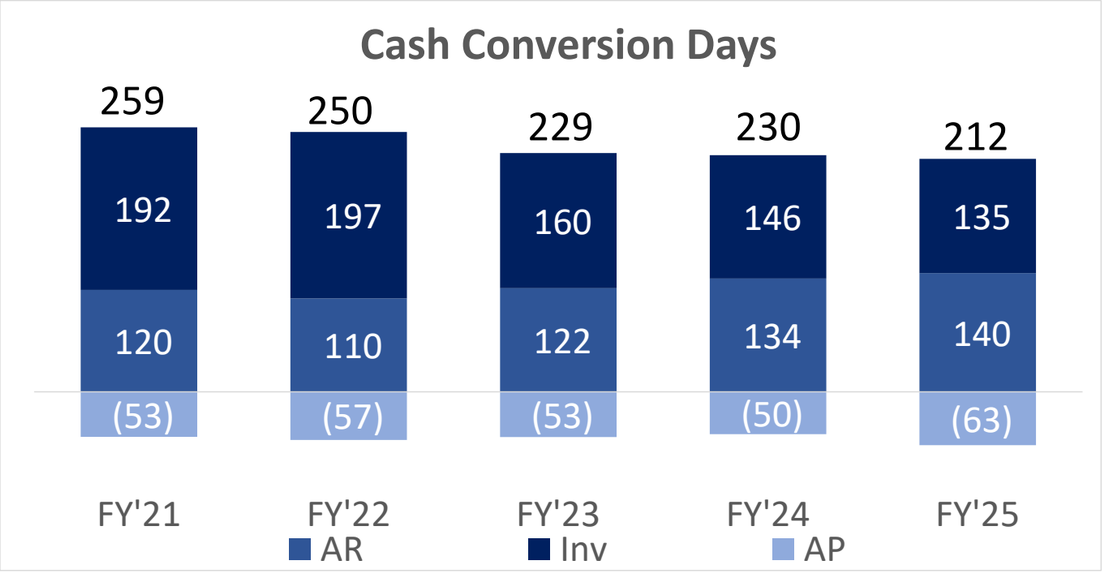
- Solid sustainable cashflows during 2025 while noting comparative period was impacted by CAPEX spend on acquisition of a new HQ office for the group in Riyadh during the year.

*Reported cash flow from Operating Activities – CAPEX, to eliminate M&A & Debt movements impacts

Balance sheet and working capital

mSAR	FY'24	FY'25
Cash & Cash equivalents	178	204
Short term investments (Time deposits / Funds	668	883
Trade Receivables	1,121	1,280
Inventory	686	682
Prepayments & Other current assets	128	121
Total Current Assets	**2,781**	**3,170**
Total Non-Current Assets *	**1,547**	**1,551**
Total Assets	**4,328**	**4,721**
Trade Payables	236	318
Short Term Debt	436	529
Other Current Liab.	888	932
Total Current Liabilities	**1,559**	**1,779**
Long Term Debt	39	39
Lease Laib. & Employee Defined Benefits	199	196
Total Non-Current Liabilities	**238**	**234**
Total Liabilities	**1,797**	**2,014**
Total Equity	**2,531**	**2,708**





- Sustaining strong operating cash flow driven by efficient working capital management.
- Working capital days have improved significantly vs Dec'24 despite increase in current AR balances due to efficient & effective working capital management for inventory and AP across the group.
- Excess cash will be used to fund Company's growth, dividend distribution and finance M&A activities along with greenfield expansions.

* Non-Current Assets includes SUKUK amounting to SR653M for the year 2025 (SR647M for the year 2024).
** Cash & Cash equivalents plus investments in SUKUK & time deposits minus Current & Non-current debts.

Thank You

أستـرا الصناعية
astra industries

Astra Industries Group

P.O.Box 1560 Riyadh 11441 KSA
Tel.: 00966 11 475 2002 Fax: 00966 11 475 2001
info@aig.sa
www.aig.sa