

المطاحن الحديثة MODERN MILLS

SAFEGUARDING SAUDI ARABIA'S FOOD SECURITY FOR GENERATIONS TO COME

Modern Mills Company (MMC), a leading milling and nutrition company and a key player in KSA's food security landscape, announces the final offer price for its IPO at SAR 48 per share, implying a market capitalization of SAR 3,928 million (USD 1,047 million) at listing. The offering is comprised of 24,549,600 ordinary shares representing 30% of the company's share capital post-listing. The total offering size is SAR 1,178 million (USD 314 million).

OUR JOURNEY



RESTRUCTURING 2011-2016

MMC formed from SAGO mills as Milling Company 3 (MC3), a closed joint stock company owned by PIF



PRIVATIZATION 2017-2020

MC3 established as an independent entity and acquired by a consortium of Al Rajhi Holding and Al Ghurair Foods



TRANSFORMATION 2021-2023

New ownership; Mada International Holding Company, Al Ghurair Foods Company, and Masafi Company



PORTFOLIO EXPANSION AND DIVERSIFICATION 2024 ONWARDS

MMC mills 1 million tonnes of wheat per year, is a leading animal feed producer, and enjoys an expanding nutrition portfolio

KEY INVESTMENT HIGHLIGHTS



NON-CYCLICAL
MARKET GROWING AT
c. 4% CAGR



FASTEST GROWING
MARKET POSITION
AND INNOVATIVE
PRODUCT PORTFOLIO



SIZABLE AND GROWING
PRODUCTION CAPACITY



WELL-DIVERSIFIED
OPERATIONS AT
ALL LEVELS



ROBUST FINANCIAL
PERFORMANCE



HIGHLY EXPERIENCED
MANAGEMENT TEAM



CLEAR GROWTH
STRATEGY

FINANCIAL KPIs

SAR **452M**
Revenue
H1-'23

SAR **159M**
EBITDA
H1-'23

SAR **105M**
Net Income
H1-'23

50%
Revenue 2Y CAGR
2020-2022

35%
EBITDA Margin
H1-'23

23%
Net Income Margin
H1-'23

2.3x
Net Debt to EBITDA
H1-'23

OPERATIONAL KPIs (as of H1 '23)

1.5M
Metric Tons
Total Production Capacity

3,450
Metric Tons
Daily Wheat Production Capacity

1.1M
Tons Per Annum
Wheat Milling Capacity

1.4k
Tons
Daily Feed Production Capacity

185k
Metric Tons
Silo Capacity

368k
Tons per annum
Feed Milling

92%
Capacity Utilization

520
Employees

42.3%
Saudization

OUR PROCESS



OUR BRANDS



RECEIVING BANKS



FINAL PRICE
SAR 48 PER SHARE

RETAIL SUBSCRIPTION PERIOD
MARCH 5 TO MARCH 6, 2024G

For more information:

<https://ipo.modernmills.com.sa/home-en>