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Investor Presentation

Q3’25 Results

6 November 2025

Agenda

Disclaimer

Agthia Group PJSC and its management may make certain statements that constitute “forward-looking statements” with respect to the financial condition, results of operations and business of the Group. These statements can be identified by the fact that they do not relate strictly to historical or current facts. Forward-looking statements often use words such as “anticipates,” “targets,” “expects,” “hopes,” “estimates,” “intends,” “plans,” “goals,” “believes,” “continues” and other similar expressions or future or conditional verbs such as “will,” “may,” “might,” “should,” “would” and “could.”

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Agthia Group PJSC to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. Examples of such statements include, but are not limited to, comments with respect to: 1. outlook for the markets for products; 2. expectations regarding future product pricing; 3. outlook for operations; 4. expectations regarding production capacity and volumes; 5. objectives; 6. strategies to achieve those objectives; 7. expected financial results; 8. sensitivity to changes in product prices; 9. sensitivity to key input prices; 10. sensitivity to changes in foreign exchange rates; 11. expectations regarding income tax rates; 12. expectations regarding compliance with environmental regulations; 13. expectations regarding contingent liabilities and guarantees; 14. expectations regarding the amount, timing and benefits of capital investments.

Although Agthia Group PJSC believes it has a reasonable basis for making these forward-looking statements, readers are cautioned not to place undue reliance on such forward-looking information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predictions, forecasts and other forward-looking statements will not occur.

These factors include, but are not limited to: 1. assumptions in connection with the economic and financial conditions in the UAE, Middle East, and globally; 2. effects of competition and product pricing pressures; 3. effects of variations in the price and availability of manufacturing inputs; 4. various events which could disrupt operations, including natural events and ongoing relations with employees; 5. impact of changes to or non-compliance with environmental regulations; 6. impact of any product liability claims in excess of insurance coverage; 7. impact of future outcome of certain tax exposures; 8. effects of currency exposures and exchange rate fluctuations. The above list of important factors affecting forward-looking information is not exhaustive.

Additional factors are noted elsewhere and reference should be made to the other risks discussed in filings with UAE securities regulatory authorities. Except as required by applicable law, Agthia Group PJSC does not undertake to update any forward-looking statements, whether written or oral, that may be made from time to time by or on behalf of the Company, whether as a result of new information, future events or otherwise, or to publicly update or revise the above list of factors affecting this information.

Recap: Our Strategic Vision to Become a Regional F&B Leader

Becoming a Regional F&B Leader

From...		To...
UAE centric	›	Footprint MENA+ & beyond
Commoditized portfolio	›	Value-add F&B brands
Stable financial performance	›	Strong shareholder returns
Local organization mindset	›	Consumer-centric & performance-driven

Three Strategic Pillars to Deliver on the Vision

Growth
Pursue disciplined expansion plan focused on M&A

Efficiency
Protect the core business and get leaner

Capability
Ensure our organization is set-up to deliver our strategy

9M’25: Progress on Strategic Vision – To Date

Delivering Growth

- **Reported revenue declined 1.3% YoY**; driven by 3.5% decline in pricing/mix, which was offset by 2.2% volume growth.
- **Underlying revenue +5.8% YoY** excluding EGP devaluation impact and wheat trading activity in Q1’24
- **AED 127M** in revenue generated from strategic product **innovation** (3.6% of 9M’25 sales, broadly in line with LY)
- Digital revenue reached **AED 220M** (6.2% of 9M’25 sales, growing +21% vs LY)
- April 2025: **Completion of 100% acquisition** of **Riviere** in Home and Office Services (HOS) water delivery

Driving Efficiency

- **Net Productivity of AED 133M in 9M’25**
- **Leveraging our Egyptian platform:** Strengthening our export-focused resources; AED 83.1M export revenue from Egypt in 9M’25.
- **Head Office Cost Optimization Program:** Group-wide cost initiative launched to streamline support functions and improve overhead efficiency
- **Q3’25 Central Costs Reduced by 7.8%** YoY, initial benefits already visible; larger savings expected in 2026–2027 as program scales up

Expanding Capabilities

- **Strengthened leadership team;** appointed President – Snacking
- **Accelerating our digital roadmap:**
  - Improved Home Office Services app driven positive user feedback.
  - Launched new website and AI WhatsApp chatbot for Al Ain water.
  - Enhanced Zadina shop drove higher Ramadan conversions.
- **Progress across ESG agenda:**
  - 3.8% reduction in emission rate in 9M’25 YoY
  - 2 Platinum Awards & 1 Gold Award for in the Global ESG award 2025 for Renewable Energy Integration, Education and Awareness Program and Promoting Decent Work Environment
- **Investing in innovation:**
  - **Snacking:** Expanded Turkish coffee range, new snack formats, and better-for-you chocolate innovations
  - **Protein & Frozen:** New chicken products and refreshed packaging
  - **Agri-Business:** Specialty/premium flour and feed product launches

Q3’25 Key Financials

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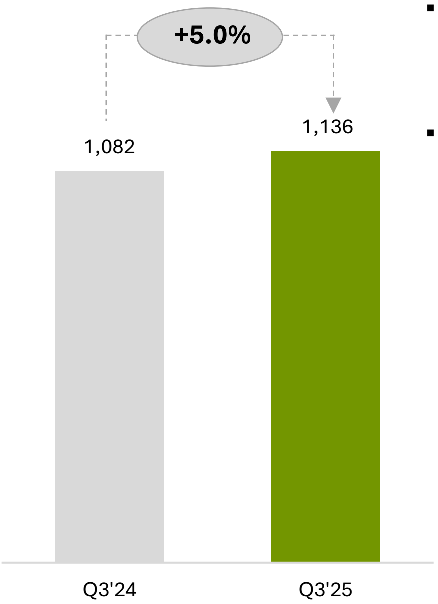
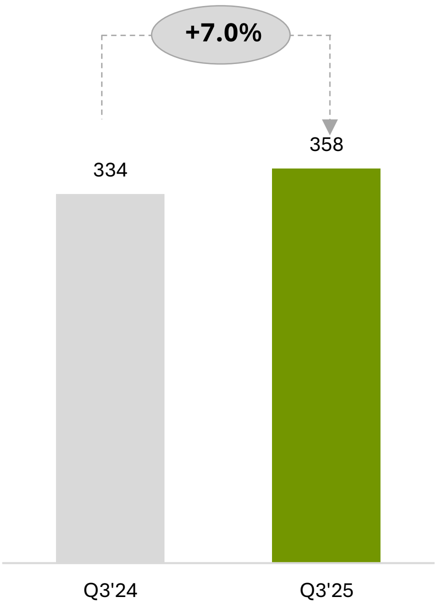
Q3’25: Group Headlines

Group Revenue, AED M



- **Revenue increased 5.0% YoY to AED 1.1 B** in Q3 2025, driven by 5.6% volume growth, partially offset by pricing and mix impact.
- **All segments delivered revenue growth in Q3’25:**
  - Water & Food led with +10.1% YoY
  - Protein & Frozen +4.9%
  - Snacking +3.9%
  - Agri-Business +1.3%

Group Gross Profit, AED M

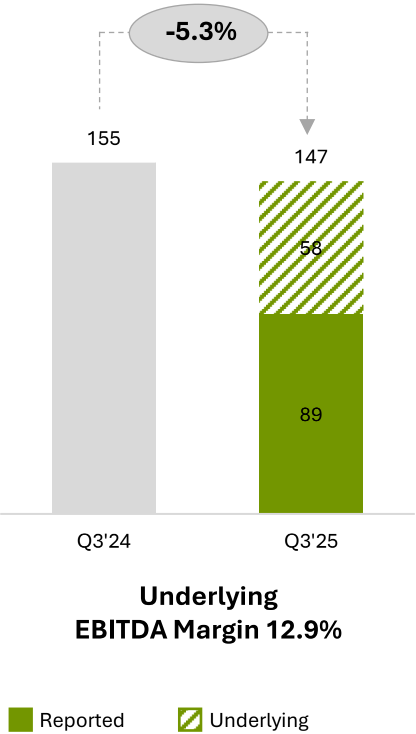


GP Margin 31.5%

- **Gross Profit increased 7.0% YoY**
- Gross Profit Margin expanded by 57bps to 31.5%, supported by stronger profitability in Snacking and Water & Food, partially offset by margin pressure in Agri-Business and Protein & Frozen.
  - **Water & Food:** GPM up +265bps, driven by improved profitability in UAE bottled water
  - **Snacking: GPM** up +292bps, led by Al Foah recovery; partially offset by BMB and Abu Auf margin pressure from commodity volatility
  - **Protein & Frozen:** GPM down -210bps, impacted by unfavorable channel mix in Nabil and higher MOH in Egypt
  - **Agri-Business:** GPM declined, reflecting intensified competition and selective price adjustments

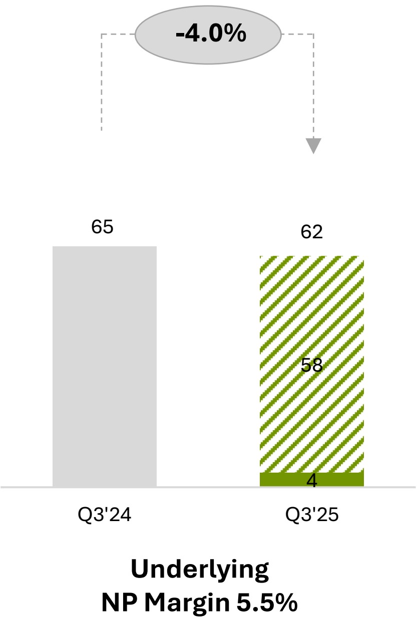
Q3’25: Group Headlines

Group Underlying EBITDA, AED M



- **Group Underlying EBITDA -5.3%** YoY to AED 146.8 M,
- **Group Underlying EBITDA margin -141bps** to 12.9%, due to margin pressure across segments.
  - **Water & Food:** EBITDA up +9.9% YoY; margin stable, as GP expansion was offset by higher share of lower margin food-trading in mix and increased marketing investments in UAE
  - **Agri-Business:** EBITDA down -11.5% YoY; EBITDA Margin -260bps, in line with GP
  - **Snacking:** Underlying EBITDA down -5.1% YoY; Abu Auf and BMB margins pressured, while Al Foah improved with new crop
  - **Protein & Frozen:** EBITDA down -18.8% YoY; 252bps margin decline driven by cost pressures and mix
- **Reported EBITDA was impacted by one-off impact of 58.3M** for provision recognized in connection with Al Foah commercial counterparty in Q3 2025

Group Underlying Net Profit, AED M



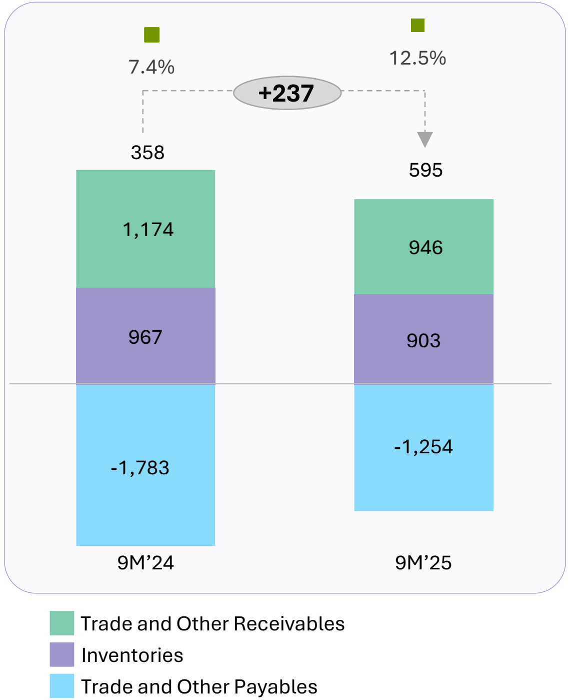
- Group Underlying Net Profit declined by 4.0% YoY, with a Net Profit Margin at 5.5%.
- The decline was in line with the EBITDA trend.
- **Reported Net Profit was further impacted by one-off impact of 58.3M** for provision recognized in connection with a commercial counterparty in Q3 2025

*Please refer to Appendix for Reconciliation of Underlying EBITDA and Net Profit

Shift in Working Capital Structure due to Lower Utilization of Supply Chain Financing

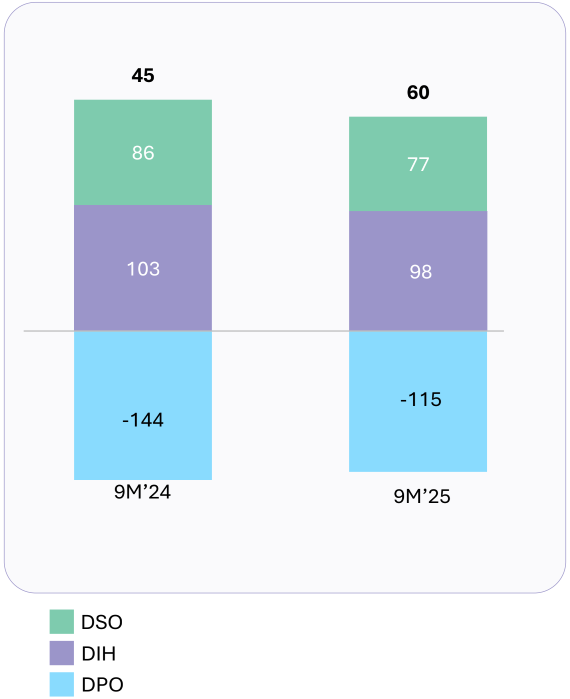
NWC and NWC as % of Sales[1]

AED M



Cash Conversion Cycle

CCC days



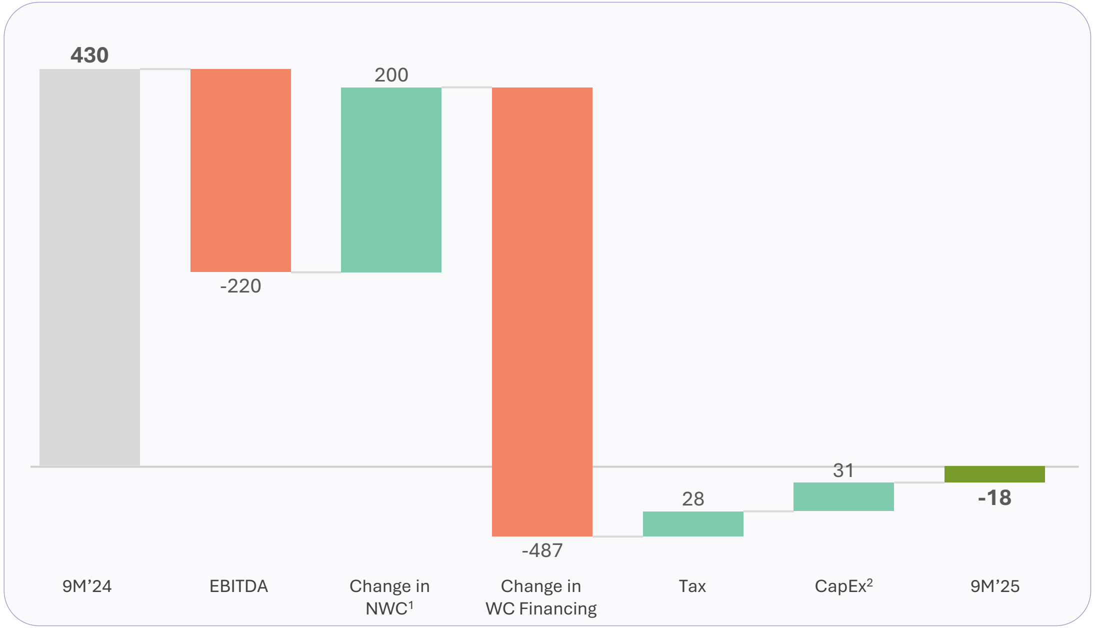
Key Highlights

- Working Capital as % of sales increased to 12.5%, driven by reduced utilization of Supply Chain Financing (SCF) during the quarter. Excluding financing, Net Working Capital stood at 14.9% of sales for Q3'24.
- SCF position declined to zero as of 30 September 2025 from AED 415M as of 31 December 2024 and AED 242M of as 30 September 2024.
- Cash conversion cycle increased from 45 days to 60 days, primarily due to lower utilization of SCF. CCC excluding SCF remained flat vs. 9M'24.

[1] Net Working Capital as % of Sales is based on the closing numbers for the period divided by annualized sales.

Free Cash Flow Analysis

Free Cash Flow Bridge, AED M



Key Highlights

FCF decreased by AED 448 M YoY, **reaching negative AED 18 M in 9M'25**. The decline was primarily driven by:

- **Lower utilization of Supply Chain Financing**, significantly offseting the improvement in Working Capital excluding SCF.
- **EBITDA contraction of AED 220 M**, primarily due to challenges in the Dates business and the Protein & Frozen segment.
- **Net CapEx** of **AED 87 M**, reflecting a **YoY decrease of AED 31 M**, consistent with planned strategic capital investments.

[1]Includes reduce in advances in Q1'24, related to wheat trading activity, which negatively affected Q1'24 change in NWC. [2] CAPEX net of proceeds from the sale of Property, Plant, and Equipment

Leverage Impacted by Operational Headwinds, M&As, and Shift Away from SCF

Net Debt / EBITDA[1]

3.6x

FY Dec'24 - 1.5x

Interest Coverage[2]

4.4x

FY Dec'24 – 9.4x

Borrowing Capacity

0.2bn

FY Dec'24 – 1.7bn

Avg Dividend Yield[3]

4.0%

FY'24 DPS = AED 0.210

[1] Net debt as on 30 September 2025 divided by LTM EBITDA. [2] EBITDA for 9M'25 divided by net interest for 9M'25. [3] Total LTM dividend is 21.03 fils (H1'25: 10.31 + H2'24: 10.72).

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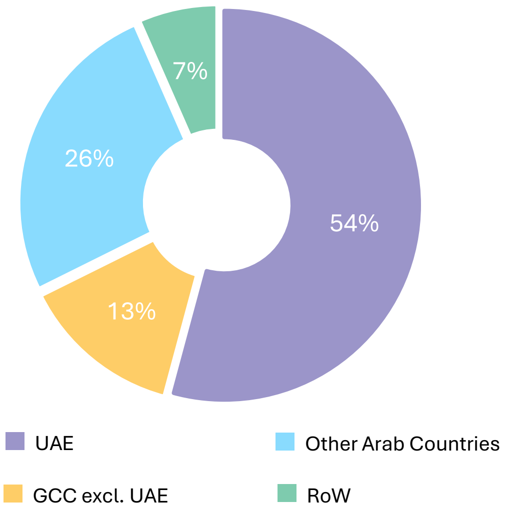
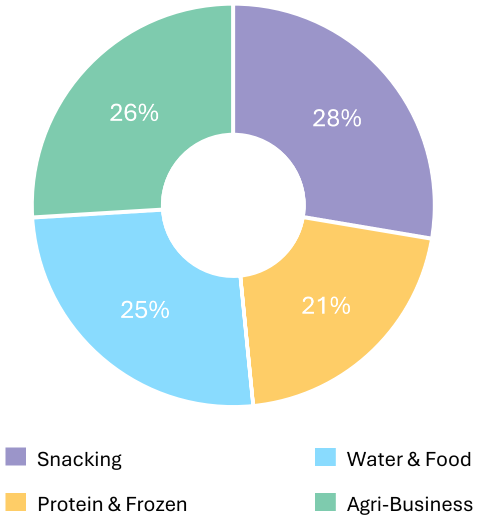
Segmental Performance

Diversified Growing Portfolio in Large Scalable Markets

Diversified Revenue by Geography...



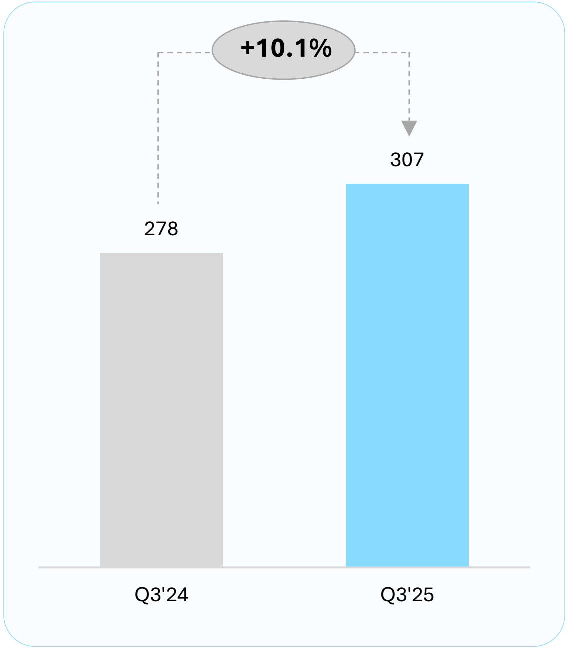
...and Segments



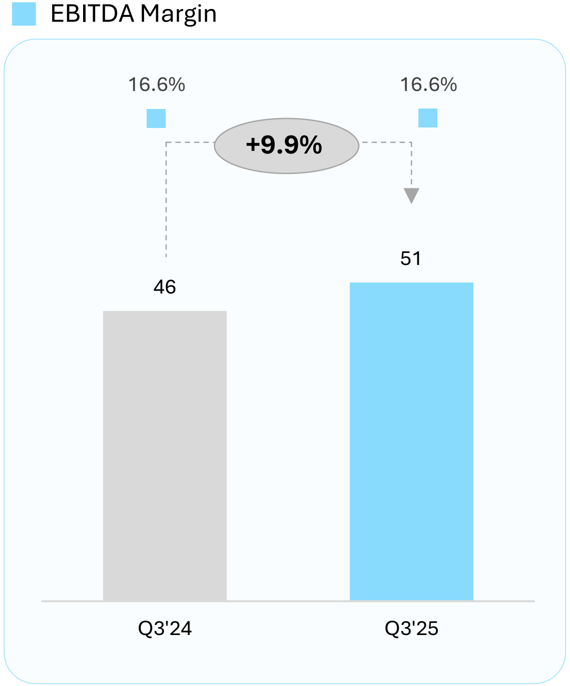
[1]Based on H1'25 sales

Water & Food: Strong Growth Driven by UAE Water and M&A

Revenue, AED M



EBITDA, AED M



Q3'25 Highlights

Revenue

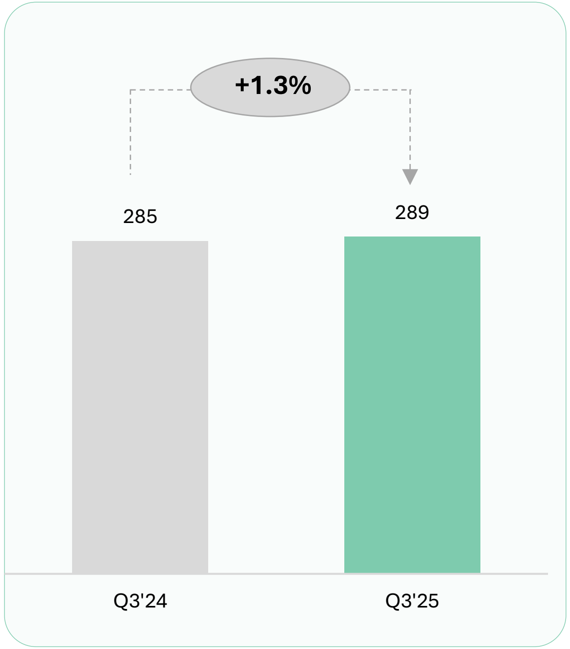
- **+10.1% YoY**. **LFL revenue +1.5% YoY** (excluding Riviere), driven by UAE water business while international water sales were down
- **UAE bottled water sales increased by 0.9%**, with Al Ain maintaining its market leadership, supported by continued growth in premium offerings, including glass bottles and 100% rPET
- **UAE HOS +5.2% YoY** (excluding Riviere)

EBITDA

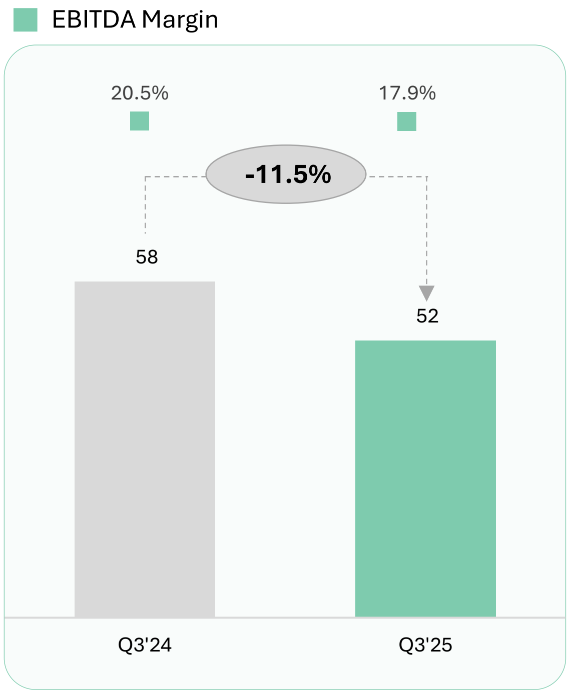
- **EBITDA +9.9% YoY**
- **EBITDA Margin broadly flat** as gross profit margin expansion was offset by a higher contribution from lower-margin food-trading sales, as well as higher marketing investments.

Agri-Business: Stable Growth While Navigating Price Pressures

Revenue, AED M



EBITDA, AED M



Q3’25 Highlights

Revenue

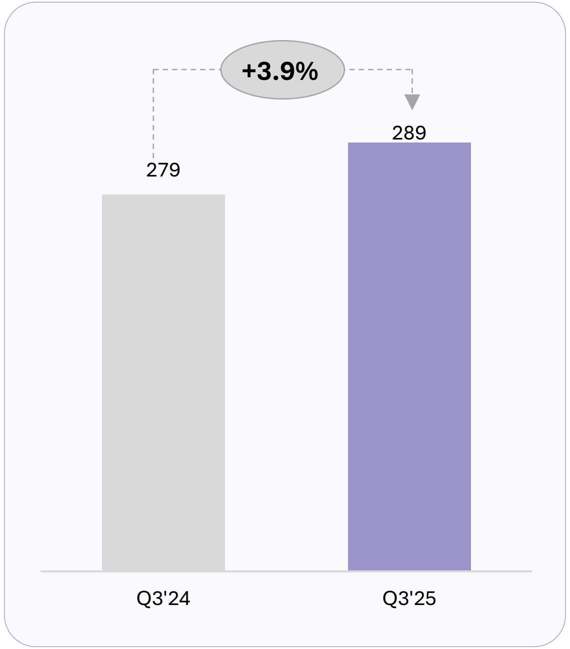
- **Segment revenue +1.3 YoY**
- **Feed sales +0.6%,** reflecting lower average selling prices due to the commoditized nature of the category and softer global commodity trends.
- **Flour sales grew 2.1% YoY**, supported by strong market demand

EBITDA

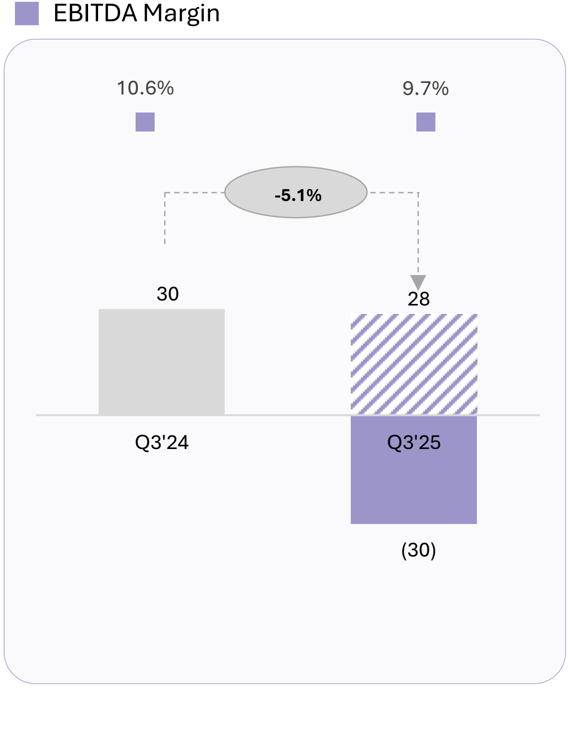
- **EBITDA -11.5% YoY, with EBITDA margin contracting by 260bps,** reflecting the gross profit margin decline due intensified competition and selective price adjustments to match the current market level and maintain market share

Snacking: Resilient Top-Line Performance with Mixed Profitability Trends

Revenue, AED M



EBITDA, AED M



Q3'25 Highlights

Revenue

- **Revenue increased 3.9% YoY** primarily on sustained strong performance by Abu Auf
  - **Abu Auf** delivered growth of 34.5% in AED terms, reflecting healthy consumer demand and strength of the brand (+47 new stores since Jan'25, net)
  - **Al Foah and BMB** sales came under pressure, reflecting the ongoing recalibration of the businesses as part of the Group's broader efforts to refine product portfolios and strengthen route-to-market capabilities.

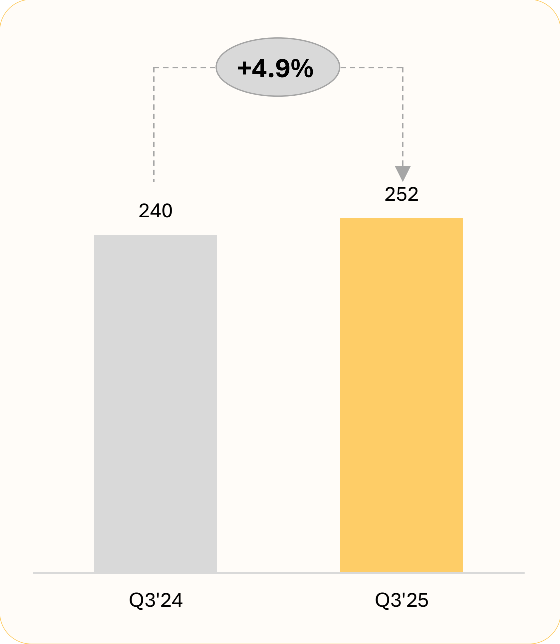
EBITDA

- **Underlying EBITDA decline by 5.1% YoY**; with Underlying EBITDA Margin at 9.7%, mainly due to Abu Auf and BMB EBITDA margin decline.
- **Abu Auf and BMB** faced margin pressure during the quarter due to **higher input costs**, particularly on coffee and cocoa, which impacted gross profit.
- Reported EBITDA was impacted by a **one-off provision of AED 58.3 million**, recognized in connection with a commercial counterparty non-compliance, including underperformance in Dates delivery targets for the 2025 crop season.
- The Company has a **potential residual risk** that could amount up **to AED 30–40 million** related to commercial counterparties. Management is actively managing the situation and will decide on the need of potential further provisions in accordance with the Company's accounting policies.

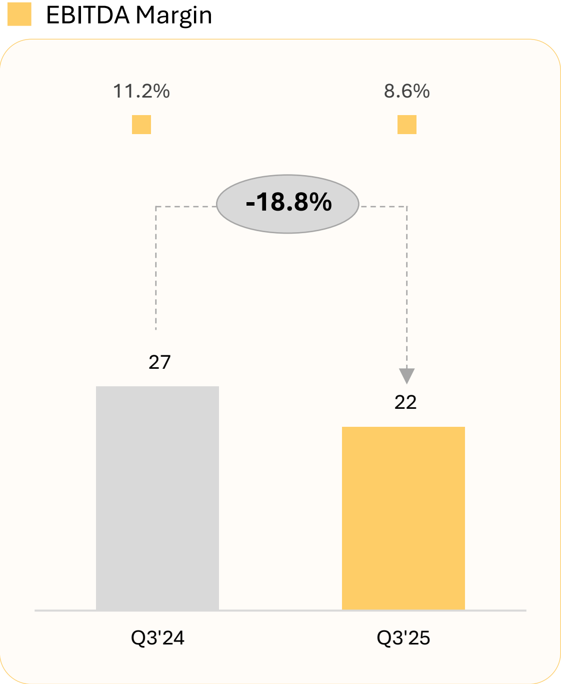
*Please refer to Appendix for Reconciliation of Underlying EBITDA and Net Profit

Protein & Frozen: Solid Revenue Growth Amid Margin Pressure and KSA Ramp-Up

Revenue, AED M



EBITDA, AED M



Q3’25 Highlights

Revenue

- **Revenue grew 4.9% YoY** on strong performance across businesses.
  - **Al Ain Egypt** led the segment with strong revenue growth of **24.5% YoY**
  - **Atyab and Nabil** delivered solid mid-single-digit growth, driven by ongoing business recalibration.

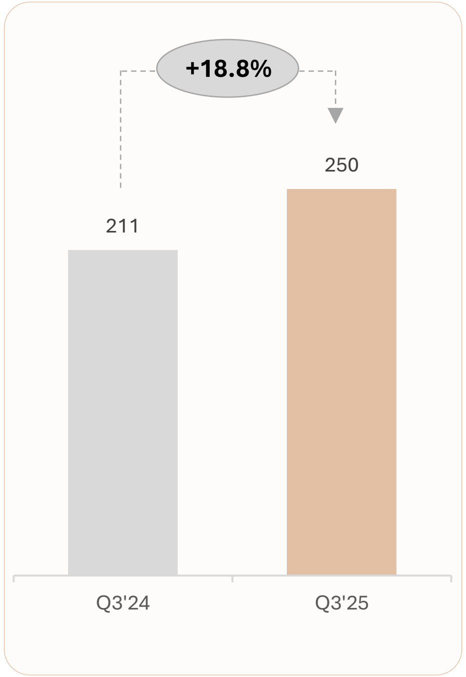
EBITDA

- **EBITDA declined 18.8% YoY** in line with GP contraction, driven by unfavourable **channel mix** in Jordan, **higher MOH** in Egypt, as well as ongoing **ramp up costs in our KSA facility**.

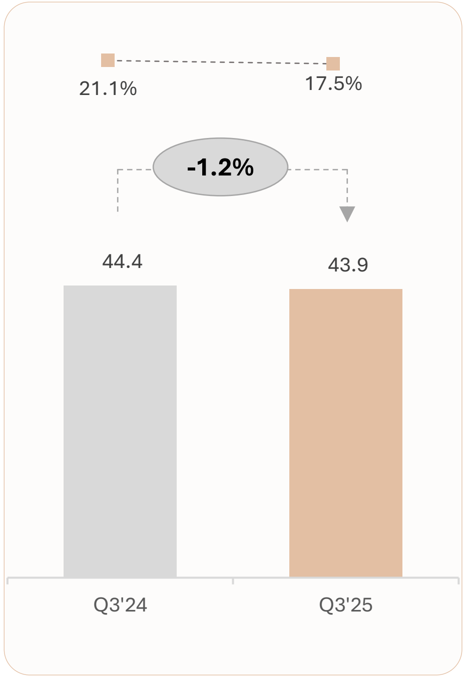
Egypt: Resilient Growth Supported by Exports and Auf Retail Expansion

Q3'25: Resilient topline, margin held back by input cost pressure

Revenue, AED M



EBITDA, AED M & **EBITDA Margin** (%)



"Export Hub" Strategy

AED 83.1 M

Exports from Egypt in 9M'25

Atyab

- 3.0% AED revenue growth in Q3'25
- EBITDA Margin +112bps (AED)

Abu Auf

- Abu Auf AED revenue grew by 34.5% in Q3'25
- +47 new stores (net) YTD

al ain العين Egypt

- Al Ain Egypt AED revenue grew 24.5% in Q3'25
- AED EBITDA Margin at 16.3%

9M' 25: Underlying Performance Snapshot

Strong Underlying Performance

- **Revenue +5.8% YoY** excluding EGP devaluation impact and wheat trading activity in Q1'24
  - Water & Food Revenue +13.5% YoY
  - Agri-Business Underlying Revenue +1.3% YoY[1]
- **Underlying EBITDA: AED 427.0M**, Underlying EBITDA Margin 12.0%
- **Underlying NP: AED 158.6M**, Underlying NP Margin: 4.5%
- **Interim dividend of 10.31fils** per share

One-Off Adjustments in 9M'25

One-off adjustments reflect strategic steps **to enhance long-term financial health** and accountability

- **Provision linked to ongoing proceedings:** AED 58.3M

  Recorded following the initiation of enforcement proceedings against a commercial counterparty in connection with a number of contractual breaches, including the under delivery of dates during the 2025 crop season

- **Bad debt provisions** : AED 47.1M
  - Water & Food: AED 37.7M
  - Snacking: AED 9.4M

  One-off catch-up adjustment to rectify legacy exposures and reinforce financial discipline

- **Timarat JV exit** cost: AED 4.4 million

  Strategic decision to exit a structurally unprofitable business and reallocate resources toward value-accretive growth

*Excluding a one-off wheat trading in Q1'24 (AED 120 M)

H2'25: Our Key Priorities

Driving Underlying Business Performance
by reinforcing a more agile, disciplined, and future-ready organization

Snacking Reset
advancing capabilities, enhancing internal controls, and unlocking new growth through expanded route-to-market, whitespace penetration, and brand building

Protein & Frozen Business Turnaround
transformation team in place to drive market share, strengthen brand equity, and optimize SG&A cost base

Strengthening Controls over Receivables
implementing weekly performance reviews with segment presidents; revising sales incentive to improve collection discipline and accountability

Working Capital Improvement
dedicated team working to improve cash conversion cycle through tighter control over receivables, payables, and inventory management

Agthia 2030 Strategy Finalization
completing the strategic framework to define the next phase of Agthia's growth and long-term value creation roadmap

A Forward-Looking Company

Market leading position across key categories and geographies

Growing portfolio of consumer-centric brands in large, scalable markets

Growth-oriented mindset focused on leveraging synergies, innovation and digitization

Attractive economics with clear strategy for continued value creation

Financial strength and resilience

Experienced leadership team with proven track record

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Q&A

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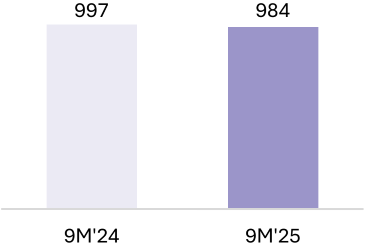
Appendix

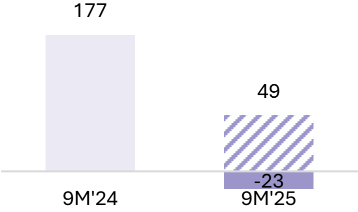
9M’25 Segment Performance

Snacking

Revenue, AED M
-1.3% YoY

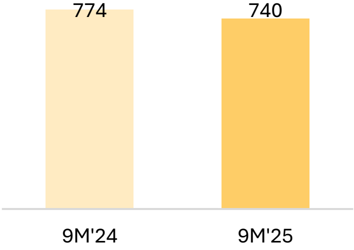


EBITDA[1], AED M
-72.0% YoY, EBITDA[1] margin -1,269bps

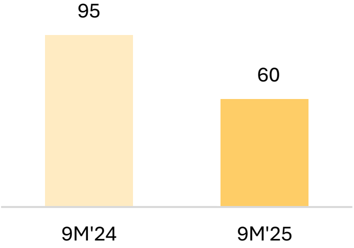


Protein & Frozen

Revenue, AED M
-4.5% YoY

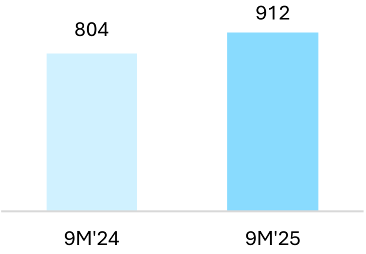


EBITDA, AED M
-37.6% YoY, EBITDA margin -427bps

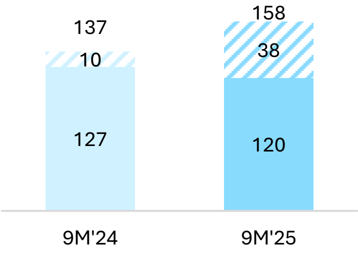


Water & Food

Revenue, AED M
+13.5% YoY

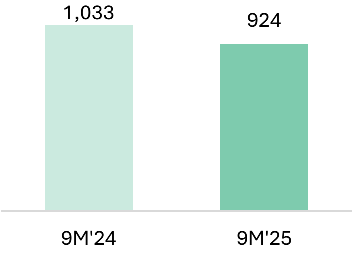


EBITDA[1], AED M
+14.7% YoY, EBITDA[1] margin +19bps

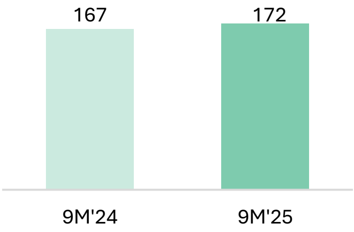


Agri-Business

Revenue, AED M
-10.5% YoY (+1.3% excl. one-off in Q1’24)



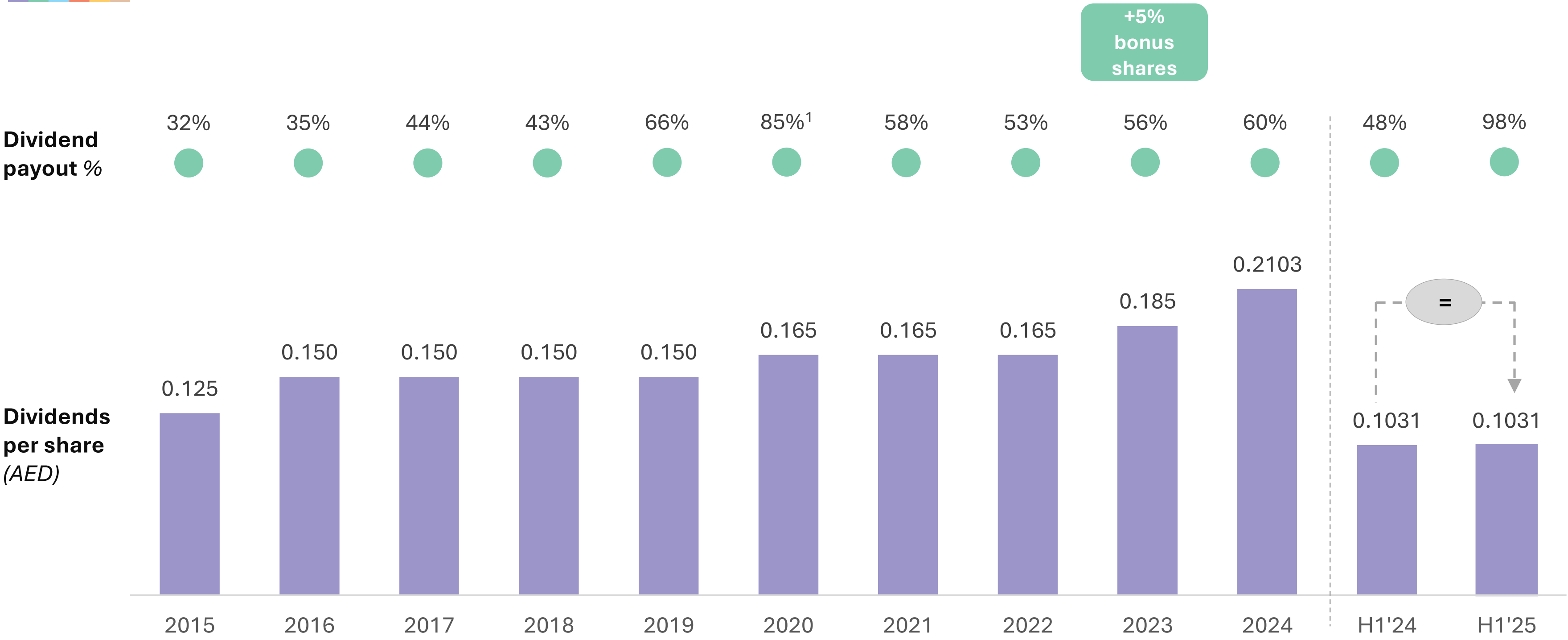
EBITDA, AED M
+3.5% YoY, EBITDA margin +252bps



[1]Underlying EBITDA and Underlying EBITDA Margin: Please refer to Appendix for Reconciliation of Underlying EBITDA and Net Profit

Reported Underlying

BoD Recommended to Maintain Interim Dividends at 10.31 Fils per Share



Maintain interim dividend/share unchanged at 10.31 fils vs. H1 2024. Interim dividend amount paid would be AED 85.7M

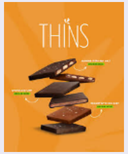
[1] Normalized EPS for 2020. [2] Based on Underlying NP (DPO 211% based on reported NP). *Dividend payout is calculated as DPS divided by EPS, and may differ from the payout ratio based on total dividends paid divided by net profit attributable to owners.

9M’25: Over AED 127M in Revenue Generated from Strategic Product Innovation

Snacking

Abu Auf: New Mazag-brand Turkish coffee blend tailored for the HORECA and catering segment, new iced coffee range, canned juices, and a portable Munch Box, as well as choco-dates under the Sahara brand as well as dates biscuit

BMB: New Freakin’ Wholesome choco- and filled-dates, along with new “Thins” chocolate range



Protein & Frozen Veg

Egypt: New flavors and varieties of chicken strips as well as new bone-in chicken products with a refreshed packaging design to drive growth in the Tier-2 segment.

Jordan: New luncheon products to cater to the Iraqi market, including new chicken Mortadella varieties, as well as new flavored chicken strips and beef hotdog products for the local market.

Agri-Business

Flour: New Mushattalt and Badshah speciality flour

Feed: New 30kg premium golden barley product

Water & Food

Premium glass bottles: Still and sparkling water revamped packaging to further enhance visual appeal and more efficiently use shelf space at modern trade channels

Protein & Frozen: Expanding Capabilities and Portfolio Optimization

Continuous Portfolio Optimization

Egypt: Atyab and Chicketita launched several news products, including new flavors and varieties of chicken strips, while Chicketita launched new bone-in chicken products with a refreshed packaging design to drive growth in Tier-2 segment.

Jordan: Nabil launched new luncheon products specifically to cater to the Iraqi market, including new chicken Mortadella varieties (such as black pepper, olives, and other vegetables), as well as new flavored chicken strips and beef hotdog products for the local market.

Smart Social Media Campaigns

Capitalizing on strong and **strategic social media** presence to promote **product portfolio and packaging refresh**

Expanding Capabilities in KSA

Combined KSA protein sales, including Nabil export volumes, grew **32.9% YoY in 9M'25**, underscoring our strengthened market presence and expanding production capabilities in the region.

Phase 2 of KSA facility to launch in early 2026 with additional capacity ≈ 5,500 tons/annum.

Investing in Growth: Protein Expansion in KSA

Project Overview

- Location: Jeddah, KSA
- Available land 9,436 sqm; Built-up area 6,600 sqm
- Capex c. AED 90M (Phase 1)
- Current capacity ≈ 3,500 tons/annum
- ≈ 50 SKUs (Phase 1)
- Phase 2: Expected launch in early 2026 with additional capacity ≈ 5,500 tons/annum

Rationale

- Strengthen footprint in KSA
- Strong local demand; leverage strong QSR relationships
- Drive growth of key protein vertical

Water & Food: Strong Performance Driven by Marketing and Digitalization

Strong Performance of UAE Water and Food

Al Ain bottled water retaining its market leadership position (YTD value share +3.0pp to 30.4%[1])

Strong Sales in 9M’25

- Bottled water: +6.8% YoY
- HOS: +36.8% YoY (including Riviere)

International Water Businesses performance in 9M’25

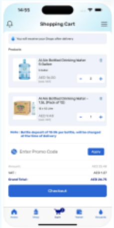
- Turkey +4.0% YoY
- KSA -0.6% YoY
- Oman -0.8% YoY

Food revenue +40.2% YoY in 9M’25 on heels of new UAE local distribution agreements

Maintaining Leadership with Customer Centricity

Continuing to **strengthen market share** by:

- Rebranding to **Home Office Services (HOS)** from Home Office Delivery (HOD) to reflect ongoing commitment to delivering exceptional customer care and services
- Continuing enhancements to **new HOS mobile app** and **Al Ain Water website** to streamline client interaction, leading to **30% YoY growth in Al Ain HOS app customer base** and **4% YoY reduction in number of mobile app complaints during 9M’25**
- Maintaining **#1 in market share** (internal best estimates)



Connecting though Effective Marketing

Further **strengthening brand loyalty** through:

- Effective and strategic product placement in key modern trade account
- Continuously winning key HORECA accounts, including Fortune Group Hotels
- Focusing on exceptional customer service, leading to **14 consecutive quarters of revenue growth** as of Q3’25

[1]Based on ePOS data ending Aug’25.

Riviere - Leveraging Synergies with Al Ain HOS

Rivière BOTTLED DRINKING WATER

Synergies

al ain bottled drinking water agthia

Rivière	Synergies	Al Ain
7% UAE household HOS market share[1]	**Cements Agthia's market leadership in UAE household HOS with 24% combined market share[1]**	**17%** UAE household HOS market share[1]
Primary client base mostly comprises **mainstream consumer segment**	**Triples Agthia's household customer base across nearly all market segments**	Diversified client base, comprising mostly **high/premium market segment**
Operates **2 manufacturing facilities** and a fleet of **162 distribution vehicles**	• **Expands Agthia's operations** and distribution network strategically across UAE • Increases production capacity to help meet future demand growth while **deferring major CAPEX investments** • Integrating logistics and distribution networks will **enhance efficiency**, while procurement consolidation will **drive cost savings**	**Operates 4 manufacturing** facilities and a fleet of **352 distribution vehicles**

[1]Based on internal best estimates

Snacking: Innovation-Led Growth, Combined with Excellent Execution and Agility in Auf

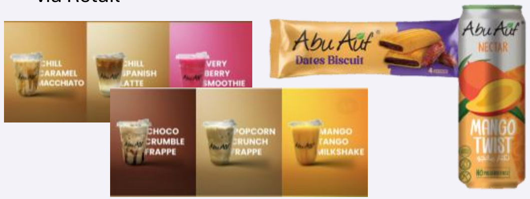
Innovation Continues to Drive Growth

Al Foah & BMB Innovation Synergy:

New Freakin' Wholesome choco- and filled-dates, "Thins" chocolate range, along with new Zadina date sweetened chocolate kunafa range

Abu Auf:

- **Ready to drink Iced Coffee** launched in 20 stores to increase coffee offering beyond Turkish Coffee
- Expand our **date biscuit** range beyond Specialty Stores to drive growth in the broader biscuit category via Retail



Agility and Execution Excellence in Auf

Strong Results in Q3'25

- AED Revenue +34.5% YoY
- AED 15.0M in Auf innovation revenue (AED32.1M in 9M'25)

Agility in Action:

47 New Stores Opened (in 9M'25, net)

Summer Provides Platform to Engage

Abu Auf

"Summer "Buy & Win a SCOOTER" promo in all Abu Auf stores has contributed to 30% of the growth achieved in summer vs past months and has uplifted the basket size

Back to School activation: a big sampling campaign in collaboration with e-com Talabat Mart in occasion of BTS; sampling newly launched Date biscuit as well as nuts in a Pencil Packaging

Al Foah

Exhibited at local dates festivals (Liwa, Dubai, Dhafra)

Agri-Business: Growing Together with Our Customers

Innovating to Secure Growth

Flour:

2 new specialty products: Mushattalt Flour and Badshah to meet the needs of our customers

New Golden Barley Feed:

New 30kg premium golden barley animal feed product

Delivering on ESG Agenda:

Obtained 3 sustainable sourcing certificates "Sustainable Corn Exports" for our Grand Mills business

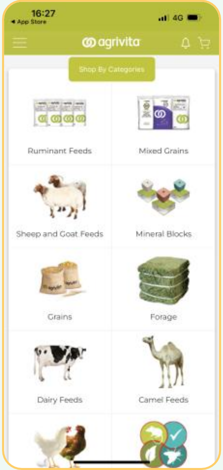
Grand Mills: Focus on Brand Equity Building

- Building customer loyalty
- Branding distribution vehicles
- Enhance brand recall

Agrivita: Accelerated Digital Revenue

Digitalization: Agrivita app

- **Farmers' Marketplace:** E-commerce sales platform with data-driven model
- **Continuous activation** brings substantial contribution to channel sales



5-year Digital Roadmap with Clear Priorities

Priority #1

Best Customer / Consumer Experience

- **Seamless omnichannel experience** with optimized online and in-store execution
- **Strongest e-commerce brand** through digital marketing
- **Regional leader in F&B innovation** through consumer and customer driven initiatives

Priority #2

Empower Employees in a Collaborative Environment

- **Integrated business planning** and cross-domain collaboration
- **Resilient operations** to meet customers / consumers expectations in all circumstances
- **Optimized and automated** internal processes

Progress on Digital Agenda

Key Achievements in 9M’25

+20.7% YoY surge in e-commerce revenue, reflecting **6.2%** of total revenue during 9M’25

Improved Home and Office Services (HOS) mobile app, leading **30% YoY growth** in app customer base and **4% YoY reduction** in number of mobile app complaints during 9M’25

Introduced an AI-powered WhatsApp chatbot to improve accessibility and customer engagement

Enhancements to our Zadina online shop drove impressive **+50.1 YoY gains in order volume** during 9M’25

Accelerate Digital Transformation by Adopting AI

We have partnered with the biggest players in AI to:

- **Predict customer inquiries, resulting in the reduction of resolution time by 50%**
- **Automate date classification/quality sorting**
- **Identify and prevent accidents before they happen across production facilities**

Agthia Sustainability Strategy Pillars

Environmental Integrity

- 2.8% increase in absolute water consumption 9M’25 vs 9M’24
- 0.03% reduction in absolute emissions 9M’25 vs 9M’24
- 3.8% reduction in emission rate 9M’25 vs 9M’24
- 14.3% reduction in Waste to landfill 9M’25 vs 9M’24
- 107% increase in Renewable Electricity consumption in 9M’25 vs 9M’24
- 6.1 Million AED YTD savings from cost optimization sustainability related projects “Packaging, Energy & Waste reduction”

Scaling Health and Wellness

- 12.7% growth in glass bottles, sales (9M’25 vs 9M’24)
- 24% growth in 100% rPET Bottles sales (9M’25 vs 9M’24)
- AED 4.2 M sales of Plant based bottles
- Sustainability related innovations represent 8% of total innovations sales (vs. 1% in 9M’24)

Fostering Positive Potential

- 61% reduction in Serious Injuries & Fatalities rate 9M.25 vs 9M.24
- 47% reduction in Lost Time Inquiries rate 9M.25 vs 9M.24
- Group HSE Audit Score over achieve score of 85.3 YTD vs target 84.52
- During 9M’25, 33 Agthia managers obtained the Sustainability CELEMI certificate during our Sustainability Business Simulation workshop

Shared Accountability

- Agthia’s CEO named as 2025 Top 10 Sustainability Leader by Forbes Middle East
- Agthia’s Sustainability team named The Sustainability Team of The Year for 2025 in two prestigious awards, Gulf Sustainability Awards & Global ESG a wards
- Agthia received 2 Gold & 2 Silver Awards during Gulf Sustainability Awards 2025
- Agthia received 2 Platinum Awards & 1 Gold Award for in the Global ESG award 2025 for Renewable Energy Integration, Education and Awareness Program and Promoting Decent Work Environment

Board of Directors

	Chairman / Vice Chairman		Board Member						
									
	Khalifa Sultan Al Suwaidi	**Gil Adotevi**	**Salmeen Al Ameri**	**Khamis Mohamed Buharoon Al Shamsi**	**Svet Varadzhakov**	**Ms. Mariam Ahmed Al Remeithi**	**Ms. Caitlin Nguyen**	**Ms. Sharmila Murat**	**Maurizio Patarnello**
	Chairman	Vice Chairman							
Role:	Managing Partner, Lunate Vice Chairman, AD Ports, Vice Chairman, TAQA	Group Chief Investment Officer, ADQ Other board memberships*	Managing Director & CEO, Agthia Board member, Lulu Group	Managing Director, Royal Capital Other board memberships**	Executive Director, ADQ Board Member, Agthia Ventures	Senior Equities Associate, ADIA	Head of Digital and Customer Engagement, Abbott Laboratories	Chief Commercial Officer, Bluebell Group	Board Member, HWB (Olayan Group)
Committee Membership:				**Chairman –** ARC	**Chairman - SIIC** ARC NRC	SIIC NRC	SIIC	**Chairperson –** NRC SIIC	SIIC

ARC: Audit and Risk Committee

NRC: Nomination and Remuneration Committee

SIIC: Strategy, Investment, and Innovation Committee

*Chairman, Unifrutti | Board Member, Lulu Group International PJSC | Board Member, Louis Dreyfus Company | Board Member, Al Dahra Holding

**Supervisory Board Member, Priorbank | Chairman, Abu Dhabi National Takaful Co. | Chairman, Aram Group Company | Chairman, Multi Met Trading | Chairman, KFAC Investments | Board Member, Tawasal Information Technology

Strong Leadership Team with Track Record of Value Creation

	Group Functions							Business Segments			
											
	Salmeen Al Ameri	**Jeroen Nijs**	**Ramy Merdan**	**Hala Hobeiche Katounas**	**Abdulrahman Al Barguthi**	**Abdulla Al Marzooqi**	**Mahammad Amro**	**Ahmad Yahya**	**Chantal Charbel**	**Nizar Kayali**	
	Managing Director & Chief Executive Officer	Chief Financial Officer	Chief Operating Officer	Head of M&A	Acting Chief Digital Officer	Chief People Officer	Group General Counsel	President – Water & Food	President – Snacking	President – Agri-Business	President – Protein & Frozen
Total Experience:	**20 Years**	**28 Years**	**35 Years**	**25 Years**	**25 Years**	**24 Years**	**28 Years**	**29 Years**	**20 Years**	**20 Years**	
Previous Notable Experience:	سلال silal, aldahra, موانئ أبوظبي ABU DHABI PORTS	Mondelēz International, PEPSICO, FLORA Food Group, DANONE	Gandour, Unilever, Danone	MULTIPLY GROUP, THE ABRAAJ GROUP	اينوك enoc, THURAYA	اتصالات etisalat	Mondelēz International, Nestlé	Kellogg's, Kraft foods, Danone, PepsiCo	LACTALIS	union mills co.	

Summary Profit & Loss Statement

AED'000	FY'24	FY'23	YoY
Revenue	**4,914,644**	**4,561,210**	**7.7%**
Cost of sales	-3,448,429	-3,200,212	7.8%
Gross profit	**1,466,215**	**1,360,998**	**7.7%**
Selling and distribution expenses	-611,930	-577,499	6.0%
General and administrative expenses	-449,223	-352,081	27.6%
Research and development cost	-7,620	-8,070	5.6%
Other income, net	46,771	43,401	7.8%
Operating profit	**444,213**	**466,749**	**4.8%**
Finance income	17,026	25,649	33.6%
Finance expense	-81,293	-112,883	28.0%
Share of profit/ (loss) from investment in JV/associate	3,734	2,671	39.8%
Profit for the period before income tax and zakat	**383,680**	**382,186**	0.4%
Income tax and zakat expenses	-61,846	-82,610	25.1%
Reported Profit for the period	**321,834**	**299,576**	**7.4%**
Attributable to:			
Owners of the Company	**291,274**	**261,008**	11.6%
Non-controlling interest	30,560	38,568	20.8%
Basic and diluted reported EPS (AED)	**0.356**	**0.330**	7.9%

Summary Profit & Loss Statement

AED'000	9M'25	9M'24	YoY
Revenue	**3,559,974**	**3,607,555**	**-1.3%**
Cost of sales	-2,541,385	-2,527,720	-0.5%
Gross profit	**1,018,589**	**1,079,835**	**-5.7%**
Selling and distribution expenses	-483,687	-458,979	-5.4%
General and administrative expenses	-403,563	-283,648	-42.3%
Research and development cost	-5,749	-5,544	-3.7%
Other income, net	18,496	30,696	-39.7%
Operating profit	**144,086**	**362,360**	**-60.2%**
Finance income	7,763	8,469	-8.3%
Finance expense	-79,928	-70,802	-12.9%
Share of profit/ (loss) from investment in JV/associate	1,935	2,129	-9.1%
Profit for the period before income tax and zakat	**73,856**	**302,156**	**-75.6%**
Income tax and zakat expenses	-20,702	-47,221	56.2%
Reported Profit for the period	**53,154**	**254,935**	**-79.1%**
Attributable to:			
Owners of the Company	**41,390**	**230,142**	**-82.0%**
Non-controlling interest	11,764	24,793	-52.6%
Basic and diluted reported EPS (AED)	**0.050**	**0.282**	**-82.4%**

Summary Balance Sheet Statement

AED'000	9M'25	FY'24	FY'23	FY'22
Property, plant and equipment	1,434,148	1,428,985	1,460,821	1,446,027
Intangible assets & Goodwill	2,493,115	2,394,815	2,408,106	2,421,885
Others	162,646	138,154	128,038	104,521
Total non-current assets	**4,089,909**	**3,961,954**	**3,996,965**	**3,972,433**
Inventories	902,950	925,505	926,834	847,275
Trade and other receivables	937,365	1,013,357	1,071,413	931,900
Cash and bank balances	366,371	672,691	629,958	1,042,502
Due from related parties	9,070	30,172	15 142	14,694
Total current assets	**2,215,756**	**2,641,725**	**2,643,347**	**2,836,371**
Total assets	**6,305,665**	**6,603,679**	**6,640,312**	**6,808,804**
Bank borrowings	1,637,240	1,507,602	1,229,603	1,710,816
Others	257,799	242,994	244,573	195,109
Total non-current liabilities	**1,895,039**	**1,750,596**	**1,474,176**	**1,905,925**
Bank borrowings	363,367	181,849	320,496	675,651
Trade and other payables	1,227,244	1,612,070	1,606,889	990,121
Others	73,556	65,936	45,204	151,214
Total current liabilities	**1,664,167**	**1,859,855**	**1,972,589**	**1,816,986**
Total liabilities	**3,559,206**	**3,610,451**	**3,446,765**	**3,722,911**
Total equity	**2,746,459**	**2,993,228**	**3,193,547**	**3,085,893**
Equity attributable to the owners of the Company	2,590,803	2,824,624	2,909,777	2,813,274
Non-controlling interests	155,656	168,604	283,770	272,619
Total equity and liabilities	**6,305,665**	**6,603,679**	**6,640,312**	**6,808,804**

Summary Cash Flow Statement

AED'000	FY'24	FY'23	YoY
Profit for the period	**321,834**	**299,576**	**7.4%**
Adjustments for:			
Depreciation & Amortization	223,151	228,585	-2.4%
Provisions & Allowances	143,324	26,724	436.3%
Others	126,392	153,948	-17.9%
Change in:	**814,701**	**708,833**	**14.9%**
Inventories	-60,346	-83,565	27.8%
Trade and other receivables	-8,266	-151,758	94.6%
Due from / to a related party	-15,030	-448	-3254.9%
Trade and other payables	4,819	657,780	-99.3%
Deferred government grant	-42,465	-80,830	47.5%
Other provisions	**693,413**	**1,050,012**	**-34.0%**
Others	-37,395	-31,795	-17.6%
Net cash generated from operating activities	**656,018**	**1,018,217**	**-35.6%**
Purchase of PPE (CAPEX)	-193,706	-218,329	11.3%
Investment in subsidiaries, net of cash	130,192	424,131	-69.3%
Others	21,981	-52,767	141.7%
Net cash generated from/(used in) investing activities	**-41,533**	**153,035**	**-127.1%**
Dividend paid to shareholders	-166,829	-130,610	-27.7%
Bank borrowings, net	56,088	47,855	17.2%
Others	-373,419	-1,020,642	63.4%
Net cash (used in)/generated from financing activities	**-484,160**	**-1,103,397**	**56.1%**
Increase in cash and cash equivalents	**130,325**	**67,855**	**92.1%**
Effect of foreign exchange	-40,664	-11,268	-260.9%
Beg. Cash & Equivalents balance	**277,708**	**221,121**	**25.6%**
End. Cash & Equivalents balance	**367,369**	**277,708**	**32.3%**

Summary Cash Flow Statement

AED'000	9M’25	9M’24	YoY
Profit for the period	**53,154**	**254,935**	**-79.1%**
Adjustments for:			
Depreciation & Amortization	167,192	167,359	-0.1%
Provisions & Allowances	82,026	35,018	134.2%
Others	88,764	109,255	-18.8%
Change in:			
Inventories	35,176	-51,509	-
Trade and other receivables	-7,727	-96,820	
Due from / to a related party	21,102	-2,170	-
Trade and other payables	-371,710	176,032	-
Deferred government grant	48,282	-26,824	-
Other provisions	**116,259**	**565,276**	**-79.4%**
Others	-81,000	-35,137	-130.5%
Net cash generated from operating activities	**35,259**	**530,139**	**-93.3%**
Purchase of PPE (CAPEX)	-93,928	-121,584	22.7%
Investment in subsidiaries, net of cash	0	0	-
Investment in fixed deposits, net	128,069	82,968	54.4%
Others	-131,274	6,838	-
Net cash generated from/(used in) investing activities	**-97,133**	**-31,778**	**-205.7%**
Dividend paid to shareholders	-174,830	-166,829	-4.8%
Bank borrowings, net	356,042	62,720	467.7%
Others	-251,882	-346,207	27.2%
Net cash (used in)/generated from financing activities	**-70,670**	**-450,316**	**84.3%**
Increase in cash and cash equivalents	**-132,544**	**48,045**	**-**
Effect of foreign exchange	8,657	-36,928	-
Beg. Cash & Equivalents balance	**367,369**	**277,708**	**32.3%**
End. Cash & Equivalents balance	**243,482**	**288,825**	**-15.7%**

EBITDA and NP Reconciliation

AED M	Q3’25	Q3’24	9M’25	9M’24
Reported EBITDA	**88.6**	**155.1**	**317.2**	**537.4**
Provision related to a legal case with a commercial counterparty	58.3	-	58.3	-
Bad debt provisions for legacy receivables[1], including:	-	-	47.1	-
- *Water & Food*	-	-	37.7	-
- *Snacking*	-	-	9.4	-
Timarat JV exit	-	-	4.4	-
Yoplait Closure	-	-	-	10.0
Underlying EBITDA	**146.8**	**155.1**	**427.0**	**547.4**

AED M	Q3’25	Q3’24	9M’25	9M’24
Reported Net Profit	**4.1**	**65.0**	**53.2**	**254.9**
Provision related to a legal case with a commercial counterparty	58.3	-	58.3	-
Bad debt provisions for legacy receivables[1], including:	-	-	47.1	-
- *Water & Food*	-	-	37.7	-
- *Snacking*	-	-	9.4	-
Timarat JV exit	-	-	4.4	-
Yoplait Closure	-	-	-	10.0
Tax on non-underlying items	-	-	-4.2	-0.9
Underlying Net Profit	**62.3**	**65.0**	**158.6**	**264.0**

[1]The adjustment for bad debt provisions includes only the catch-up amounts recorded against legacy receivables. Recurring provisions created in line with the Group’s standard policy are reflected in both reported and underlying performance

أغذية
agthia

For The Better • من أجل الأفضل

Thank You