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Investor Presentation

Q2’25 Results

7 August 2025

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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.

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Agenda

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

H1’25: Progress on Strategic Vision – To Date

Delivering Growth

- **Reported revenue declined 4.0% YoY;** driven by 4.5% decline in pricing/mix, which was offset by 0.5% volume growth.
- Revenue **+6.1% YoY** excluding EGP devaluation impact and wheat trading activity in Q1’24
- **AED 83M** in revenue generated from strategic product **innovation**
- Digital revenue reached **AED 145M** (6.0% of H1’25 sales)
- April 2025: **Completion of 100% acquisition** of **Riviere** in Home and Office Services (HOS) water delivery

Driving Efficiency

- **Net Productivity of AED 90M in H1’25**
- **Agri-Business** EBITDA +11.5% (EBITDA Margin expanded by 452bps)
- **Leveraging our Egyptian platform:** Strengthening our export-focused resources; AED 55.3M export revenue from Egypt in H1’25. Abu Auf revenue grew by 18.2% YoY in AED

Expanding Capabilities

- **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:**
  - 2.5% reduction in waste to landfill in H1’25 YoY
  - Launched Smart ESG Platform with 150+ KPIs for real-time tracking
  - Recognized as Sustainable Brand Owner of the Year 2025
- **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

Q2’25 Key Financials

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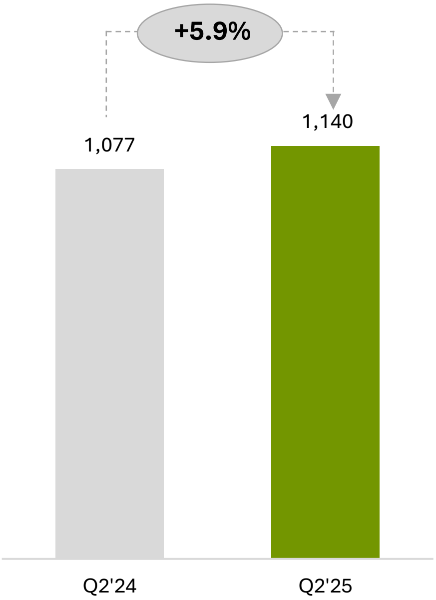
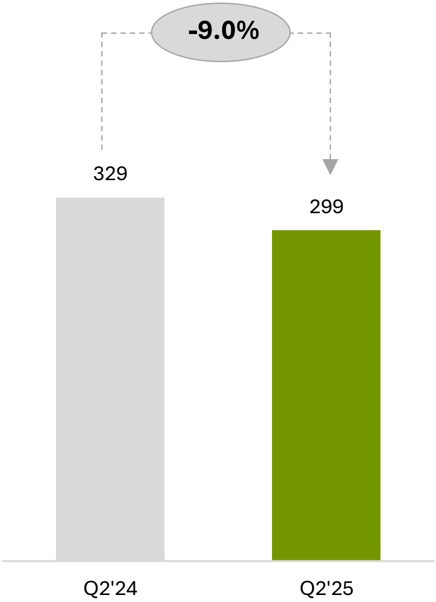
Q2’25: Group Headlines

Group Revenue, AED M



- **Revenue increased 5.9% YoY**, to AED 1.1 billion in Q2’25, driven by 10.3% volume growth which was partially offset by price decline of 4.3%.
- The growth was primarily driven by **Water & Food Segment (+19.8%)** and Snacking (+5.0%).
- Protein & Frozen and Agri-Business revenue was broadly stable (-0.2% and -0.6% respectively)

Group Gross Profit, AED M



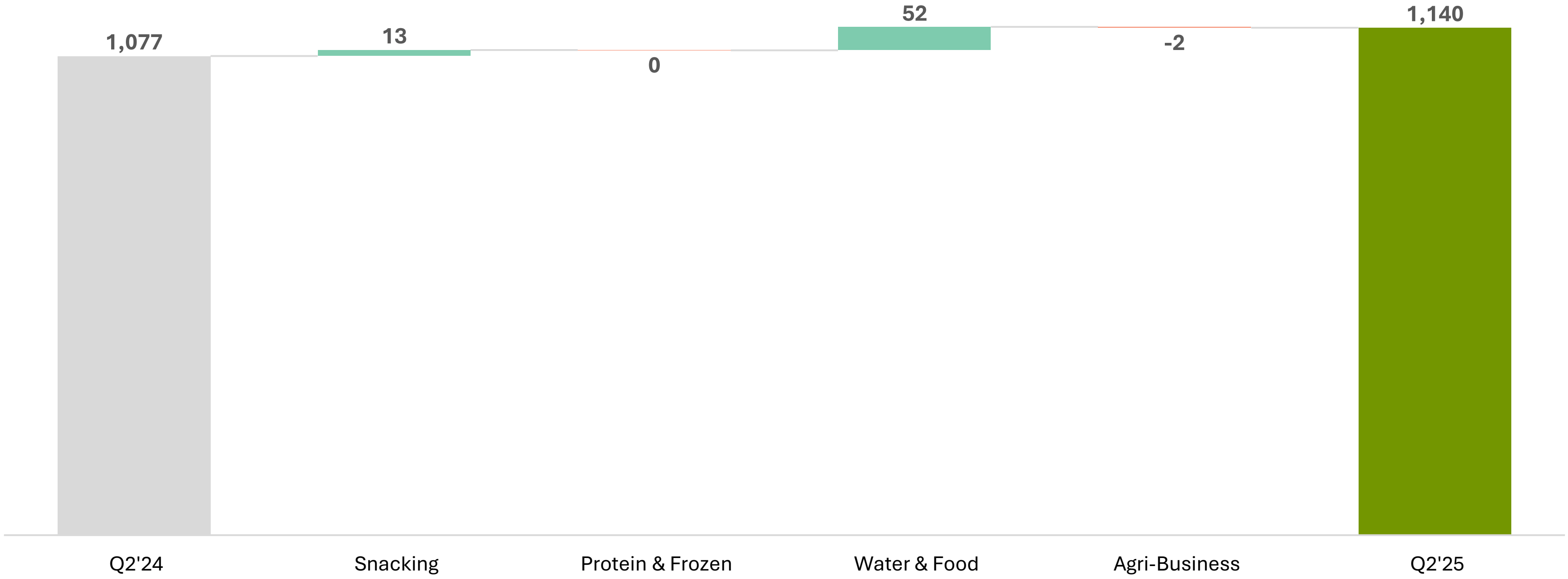
GP Margin 26.2%

- **Gross Profit declined by 9.0%** YoY.
- **GP Margin declined by 431bps to 26.2%,** reflecting reduced profitability in the dates business and higher input cost in Protein & Frozen as well as BMB and Abu Auf.
- **Al Foah’s profitability** was impacted by the depletion of older crop at reduced prices to manage inventory levels ahead of the new harvest.
- **Protein & Frozen** GP margin declined by 536bps YoY, driven by higher input costs in Egypt and ongoing ramp up costs in our KSA facility
- **Agri-Business delivered a 208bps** improvement in GP Margin, driven by improved profitability in the flour business.

Strong Topline Growth in Water & Food and Snacking

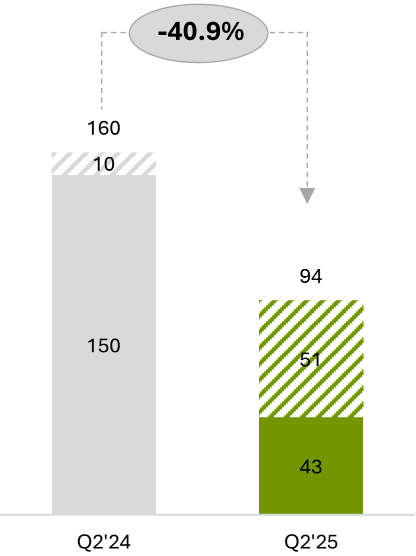
Q2’25 revenue 5.9% YoY, driven by 10.3% volume growth which was offset by 4.3% price / mix impact

Group Revenue *(AED M)*



Q2’25: Group Headlines

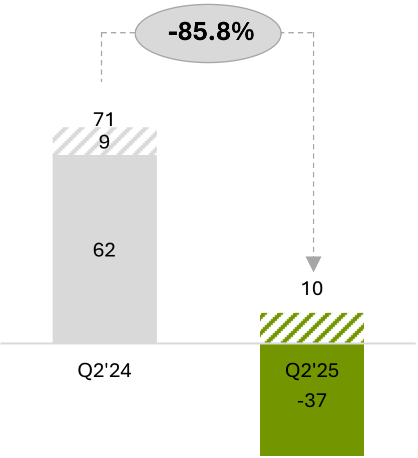
Group Underlying EBITDA, AED M



Underlying EBITDA Margin
8.3%

- **Group Underlying EBITDA** was down 40.9% YoY, with the underlying EBITDA margin contracting by 655bps to 8.3%.
- Contribution from **Agri-Business (+111bps)** helped partially offset the operational setbacks faced by the dates business and Protein & Frozen segment.
- **Snacking EBITDA** margin was negative in Q2’25. This drop was primarily attributable to Al Foah, where challenges related to the 2024 crop weighed on profitability.
- **Protein & Frozen EBITDA** Margin contracted to 9.5%, reflecting the impact of cost pressures and a challenging external environment.
- Group reported performance was also impacted by **catch-up bad debt provisions recorded** in Water & Food (AED 37.7M) and Snacking (AED 9.4M) segments against legacy receivables, as well as the exit from a non-strategic JV “Timarat“ (AED 4.4M)

Group Underlying Net Profit, AED M



Underlying NP Margin
0.9%

- Group Underlying Net Profit declined by 85.8% YoY, with an underlying Net Profit Margin at 0.9%.
- The decline was in line with the EBITDA trend.

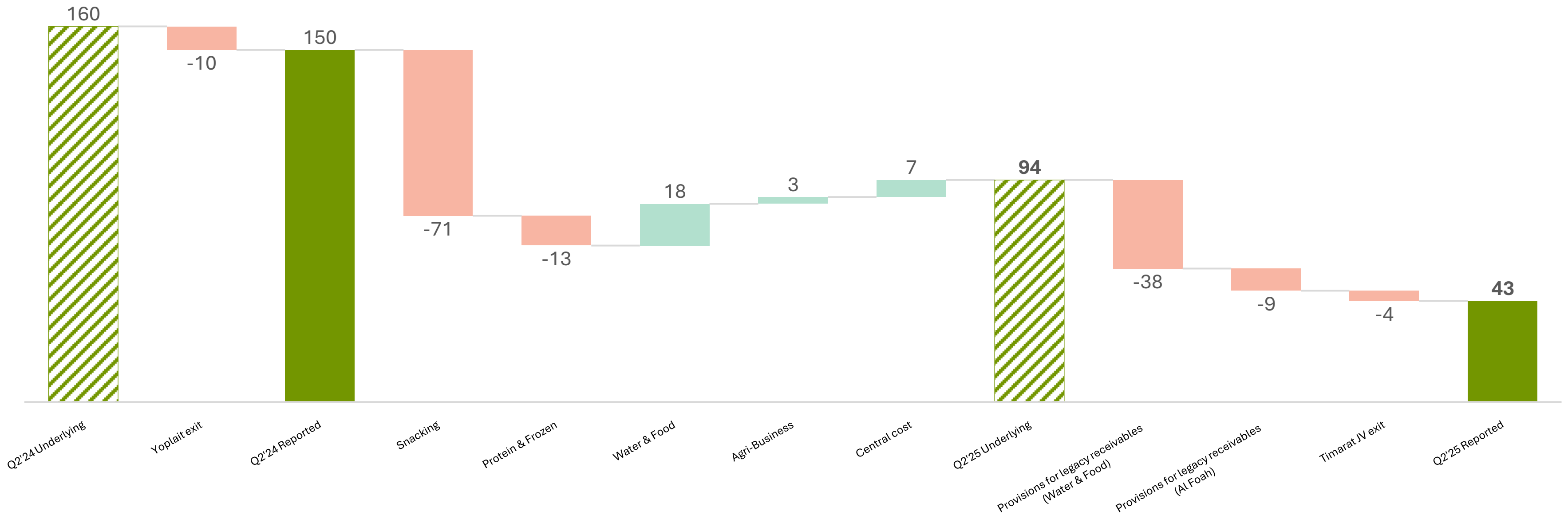
Reported | Underlying

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

Underlying EBITDA Impacted by Operational Challenges in Dates and Protein

Q2’25 Underlying EBITDA -40.9% YoY, EBITDA Margin 8.3% (-655bps)
Q2’25 Reported EBITDA -71.3% YoY

Group EBITDA *(AED M)*

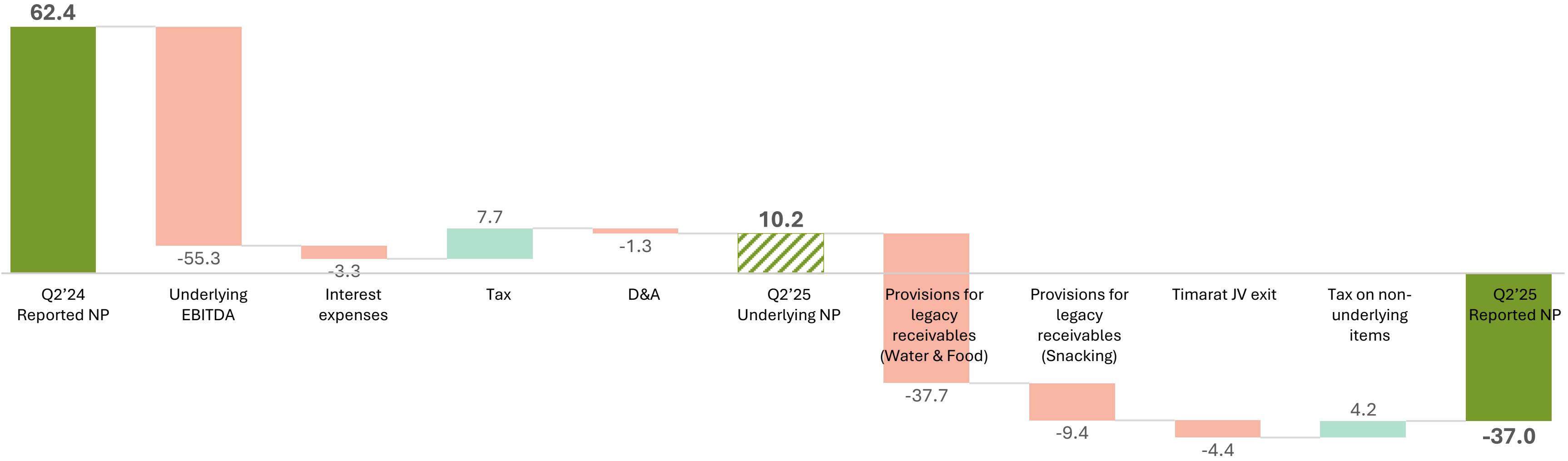


Underlying NP Impacted by Operational Challenges in Dates and Protein

Q2’25 Underlying Net Profit -85.8% YoY, Net Profit Margin 0.9% (-575bps)

Q2’25 Reported Net Loss of AED 37.0M

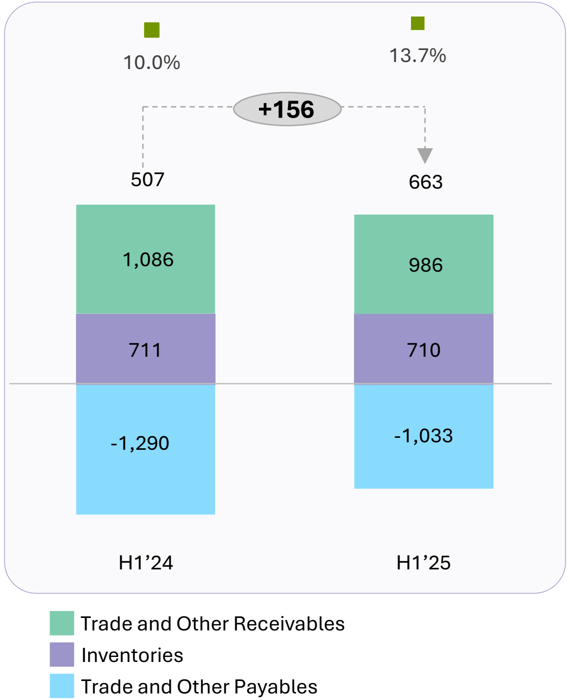
Group EBITDA *(AED M)*



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

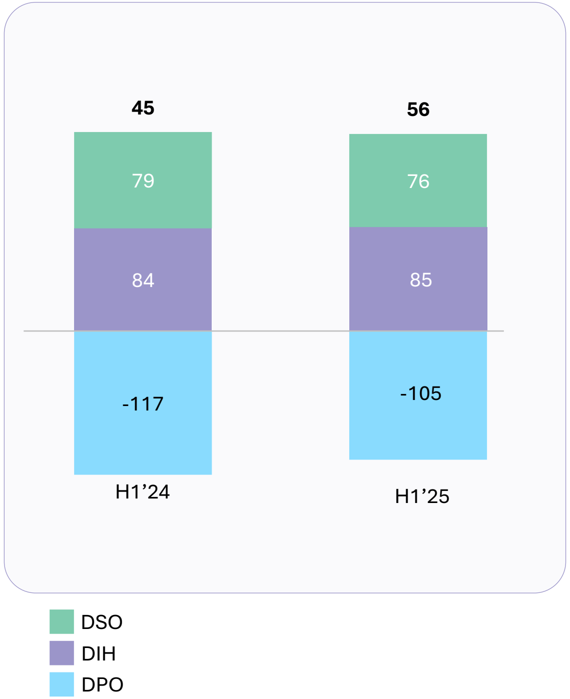
NWC and NWC as % of Sales[1]

AED M



Cash Conversion Cycle

CCC days



Key Highlights

- Working Capital as % of sales increased to 13.7%, driven by reduced utilization of Supply Chain Financing (SCF) during the quarter. Excluding financing, Net Working Capital stood at 15.8% of sales for Q1’24.
- SCF position declined to zero as of 30 June 2025 from AED 415M as of 31 December 2024 and AED 116M of as 30 June 2024.
- Cash conversion cycle increased from 45 days to 56 days, primarily due to lower utilization of SCF. CCC excluding SCF improved by 1 day vs. H1’24.

[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 313 M YoY, **reaching negative AED 139 M in H1’25**. 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 154 M**, primarily due to challenges in the Dates business and the Protein & Frozen segment.
- **Net CapEx** of **AED 52 M**, reflecting a **YoY decrease of AED 29 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]

3.0x

FY Dec'24 - 1.5x

Interest Coverage[2]

4.7x

FY Dec'24 – 9.4x

Borrowing Capacity

0.5bn

FY Dec'24 – 1.7bn

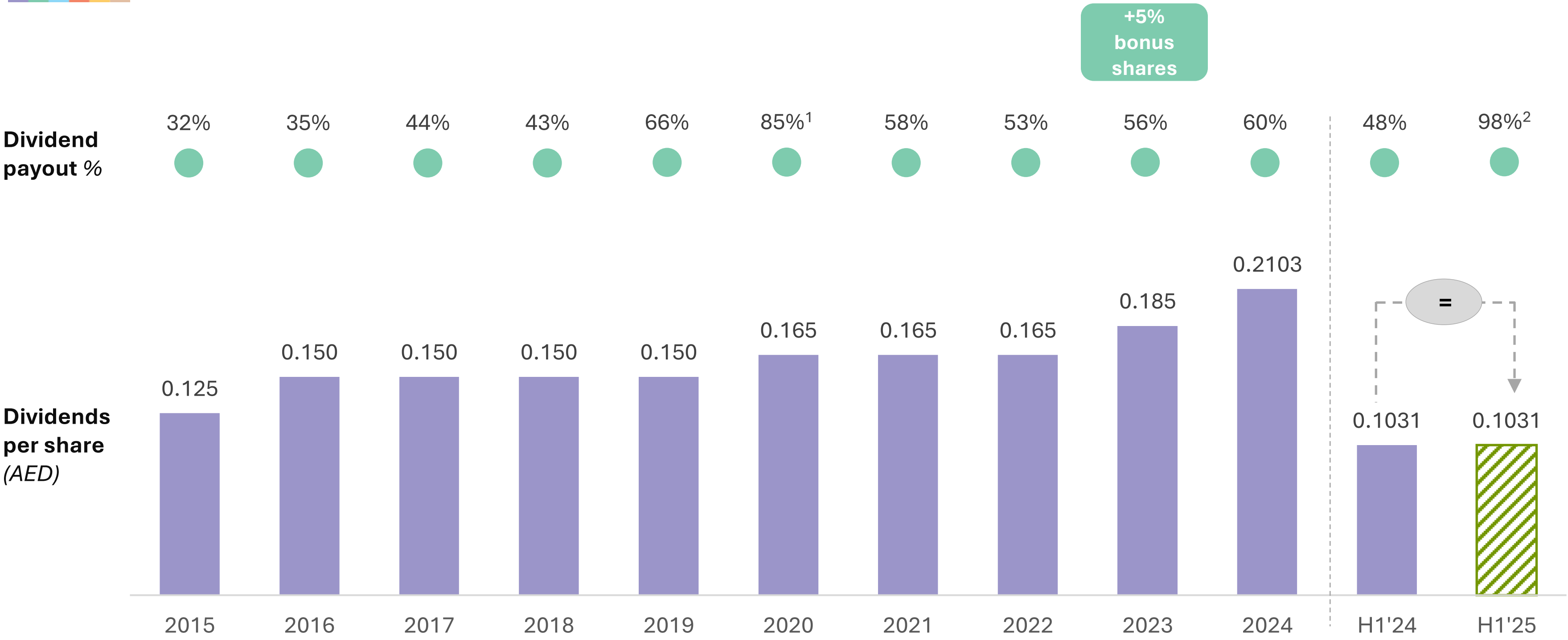
Avg Dividend Yield[3]

3.5%

FY'24 DPS = AED 0.210

[1] Net debt as on 30 June 2025 divided by LTM EBITDA. [2] EBITDA for H1'25 divided by net interest for H1'25. [3] Total FY'24 dividend for 2024 is 21.03 fils (H1: 10.31 + H2: 10.72).

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. **Once Interim dividend proposal is approved, the Board will invite shareholders to meet on September 12th , 2025 to approve the recommendation of the Board

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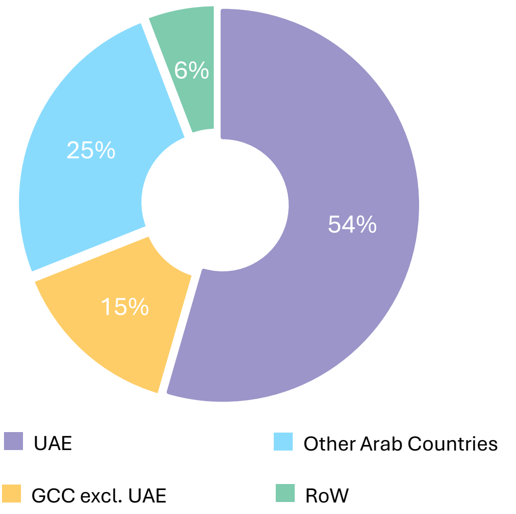
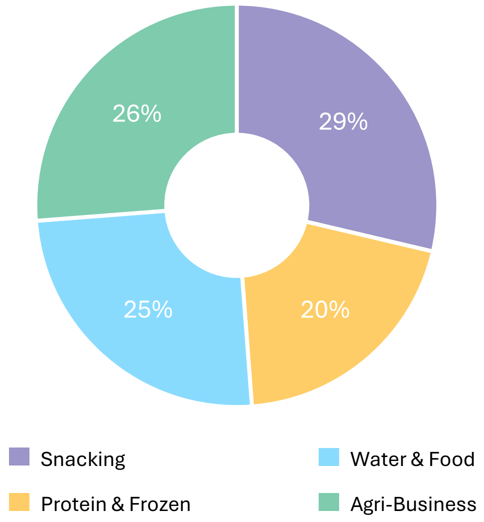
Segmental Performance

Diversified Growing Portfolio in Large Scalable Markets

Diversified Revenue by Geography...



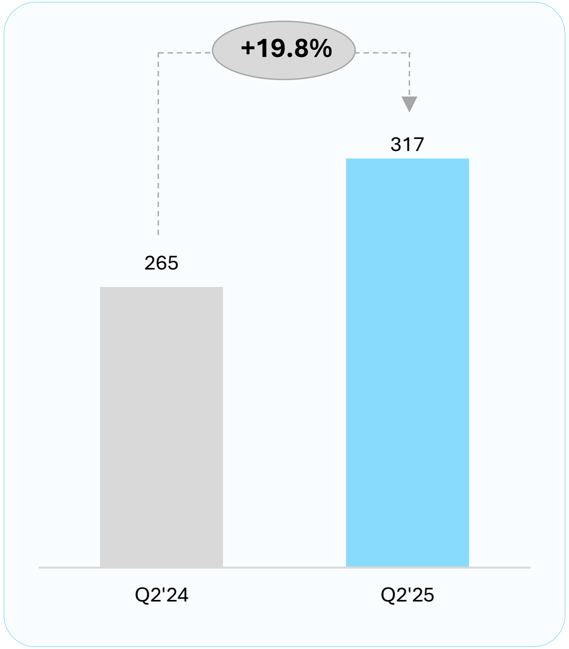
...and Segments



[1]Based on H1'25 sales

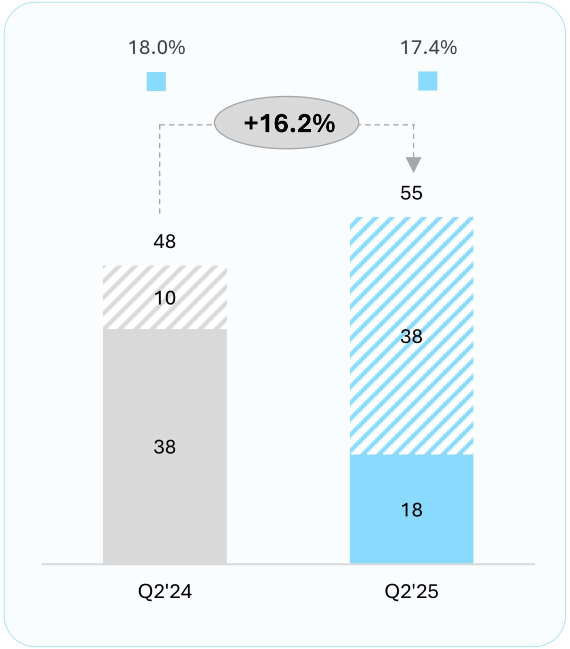
Water & Food: Strong Top-line Growth Driven by UAE Water and M&A

Revenue, AED M



EBITDA, AED M

Underlying EBITDA Margin



Reported
Underlying

Q2’25 Highlights

Revenue

- **+19.8% YoY**. **LFL revenue +14.0% YoY** (excluding Riviere), driven by local sales as well as strong performance in Turkey (+28.9%), Oman (+5.3%), and Kuwait (+5.1).
- **UAE bottled water sales increased by 13.1%**, driven by strong HORECA performance, maintaining market leadership position, and a continued shift toward premium products (glass bottles and 100% rPET).
- **UAE HOS +12.7% YoY** (excluding Riviere)

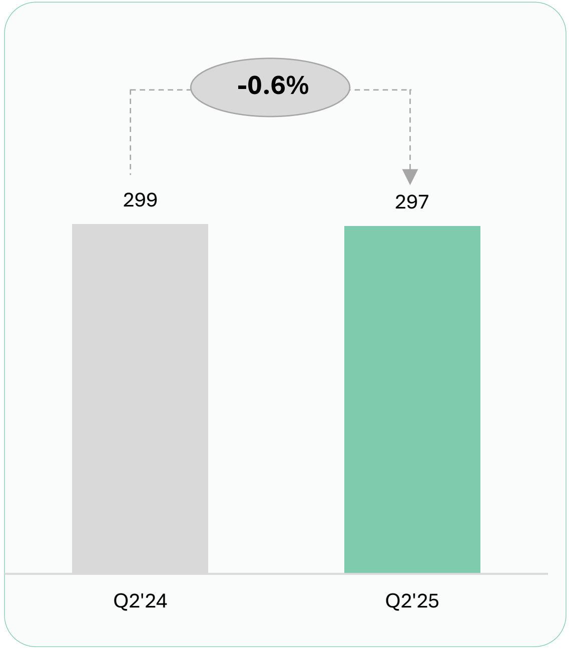
EBITDA

- **Underlying EBITDA +16.2% YoY**, supported by a favorable mix shift toward premium offering, which was offset by higher share of lower margin food trading.
- **53.3% YoY decline** affected by one-off provisions related to legacy receivables (AED 37.7M).

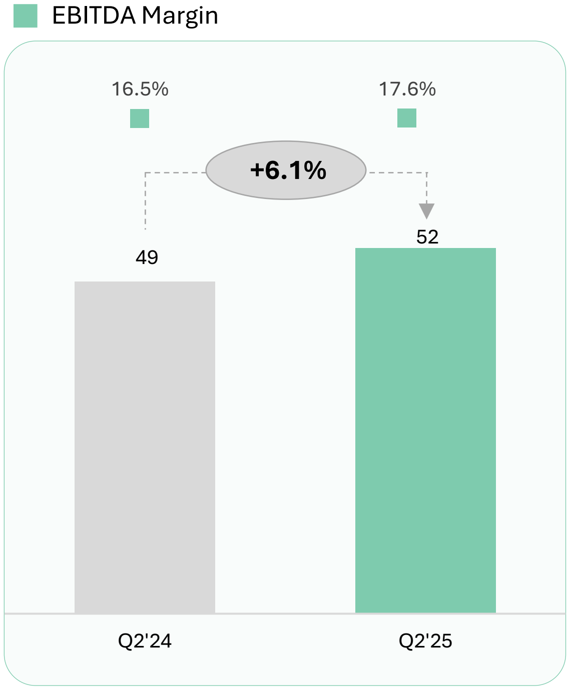
*Please refer to Appendix for Reconciliation of Underlying EBITDA and Net Profit

Agri-Business: Strong Volume Growth and Margin Expansion

Revenue, AED M



EBITDA, AED M



Q2'25 Highlights

Revenue

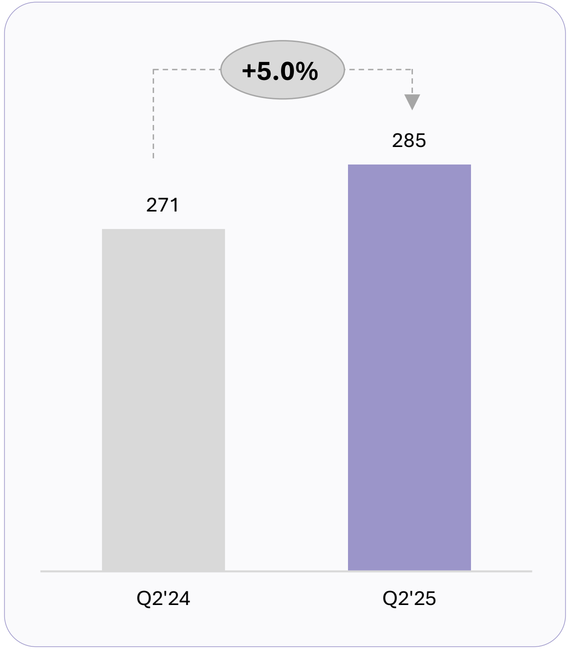
- **Segment revenue declined 0.6% YoY**
- **Feed sales declined by 3.1%,** reflecting lower average selling prices due to the commoditized nature of the category and softer global commodity trends.
- **Flour sales grew 2.4% YoY**, supported by strong market demand and a continued shift in mix toward more premium flour offerings.

EBITDA

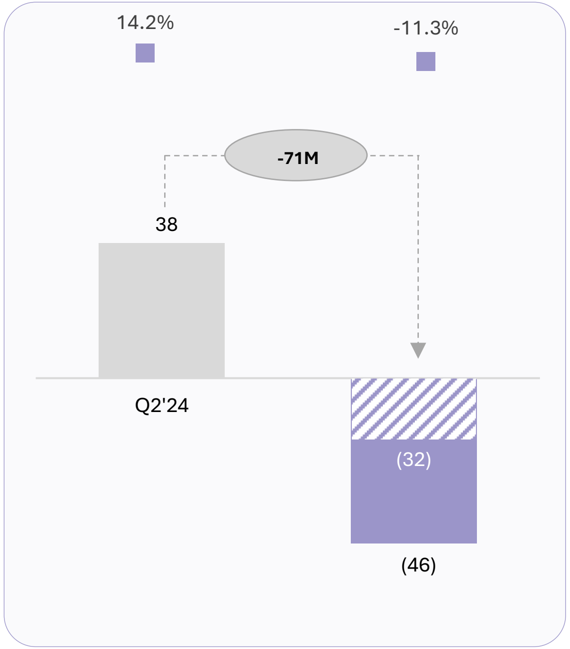
- **EBITDA grew 6.1% YoY, with EBITDA margin expanding by 111bps,** reflecting the gross profit margin improvement in flour.

Snacking: Strong Abu Auf Growth Offset by Operational Challenges in Dates

Revenue, AED M



EBITDA, AED M



Reported Underlying

Q2'25 Highlights

Revenue

- **Revenue increased 5.0% YoY** primarily on sustained strong performance by Abu Auf
  - **Abu Auf** delivered growth of 40.7% in AED terms, reflecting healthy consumer demand and strength of the brand (+25 new stores since Jan'25, net)
  - **Al Foah** recorded strong **volume growth** in date sales; however, revenue remained under pressure as the oversupply of international date varieties from the 2024 season resulted in sales **at reduced prices** to effectively manage inventory levels.

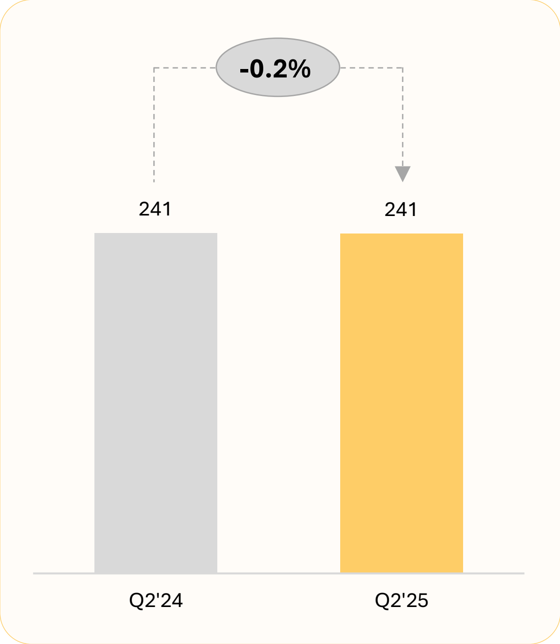
EBITDA

- **EBITDA decline** was driven by Al Foah, where GP margin contracted due to the depletion of older crop sold at reduced prices, alongside bad debt provisions (total AED 20.8M, catch up provision AED 9.4M) that further impacted EBITDA Margin.
- **Abu Auf and BMB** faced margin pressure during the quarter due to **higher input costs**, particularly on coffee and cocoa, which impacted gross profit.

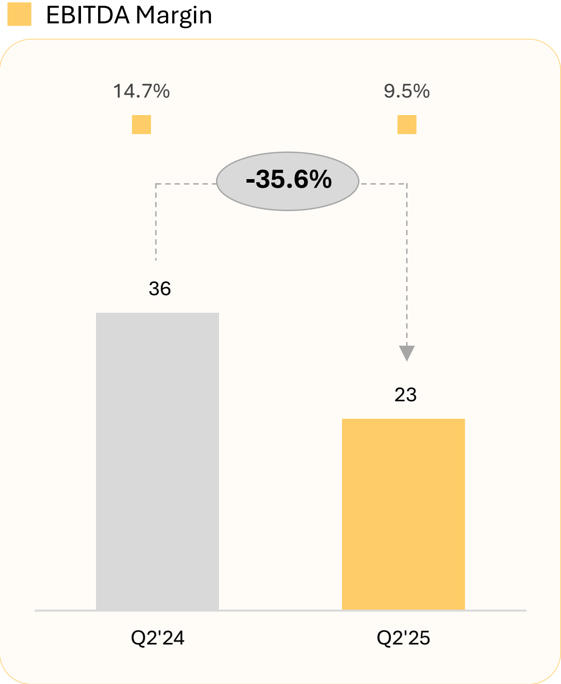
*Please refer to Appendix for Reconciliation of Underlying EBITDA and Net Profit

Protein & Frozen: Managing Input Cost Pressure While Scaling New KSA Facility

Revenue, AED M



EBITDA, AED M



Q2'25 Highlights

Revenue

- **Revenue broadly stable (-0.2% YoY)**, primarily due to continued pressure in Egypt and temporary slowdown in Nabil sales.
  - **In Egypt**, performance was impacted by weaker consumer purchasing power, despite sustained efforts to enhance affordability through product tiering.
  - **In Jordan**, local sales grew by 5.9%; overall revenue declined YoY due to lower export sales as the Group reviews its distribution footprint and price positioning.
  - **Combined protein sales in KSA**, including Nabil export volumes and local sales from the KSA facility, **grew by 52.7% YoY**.

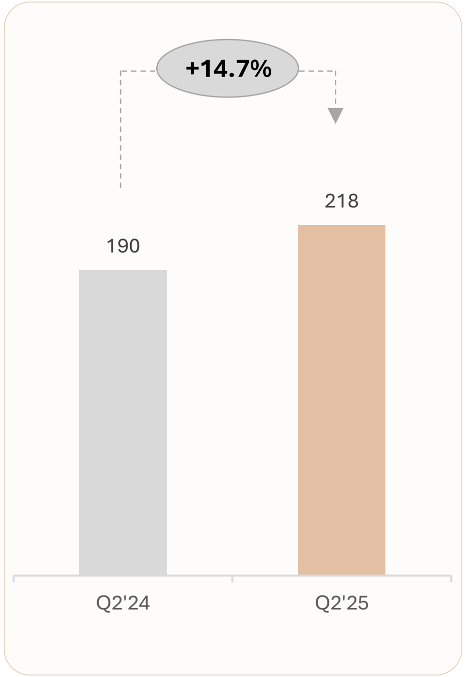
EBITDA

- **EBITDA declined 35.6% YoY** in line with GP contraction, driven by **higher input costs in Egypt**, as well as ongoing **ramp up costs in our KSA facility**.

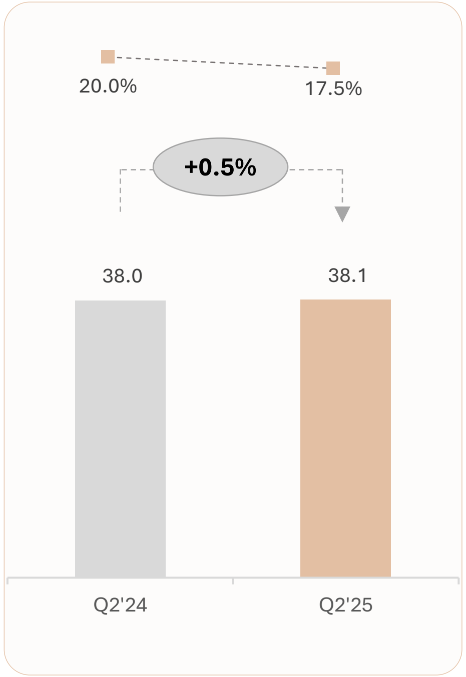
Egypt: Resilient Growth Supported by Exports and Auf Retail Expansion

Q2’25: Resilient topline, margin held back by input cost pressure

Revenue, AED M



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



“Export Hub” Strategy

AED 55.3 M

Exports from Egypt in H1’25

Atyab

- 4.0% AED revenue decline in Q2’25
- EBITDA Margin -371bps (AED)

Abu Auf

- Abu Auf AED revenue grew by 40.7% in Q2’25
- +25 new stores (net) YTD

al ain **Egypt**

- Al Ain Egypt AED revenue grew 7.3% in Q2’25
- AED EBITDA Margin at 19.7%

H1' 25: Underlying Performance Snapshot

Strong Underlying Operating Performance

- **Revenue +6.1% YoY** excluding EGP devaluation impact and wheat trading activity in Q1'24
    - Water & Food Revenue +15.3% YoY
    - Agri-Business EBITDA +11.5% YoY
- **Underlying EBITDA: AED 280.1M**, Underlying EBITDA Margin 11.6%
- **Underlying NP: AED 96.3M**, Underlying NP Margin: 4.0%
- **Interim dividend of 10.31fils** per share[1]

One-Off Adjustments in H1'25

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

- **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

[1]Subject to EGM approval

H2'25: Our Key Priorities

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

Al Foah 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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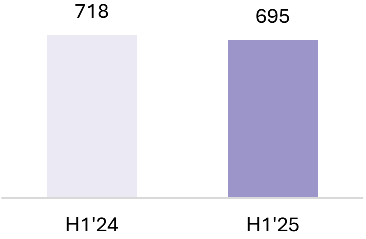
Appendix

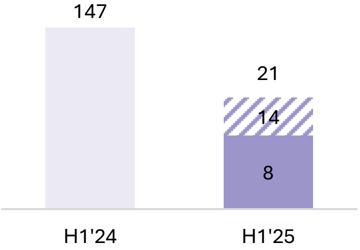
H1’25 Segment Performance

Snacking

Revenue, AED M
-3.2% YoY

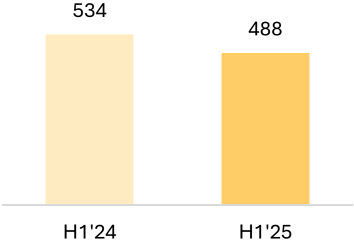


EBITDA[1], AED M
-85.5% YoY, EBITDA[1] margin -1,739bps

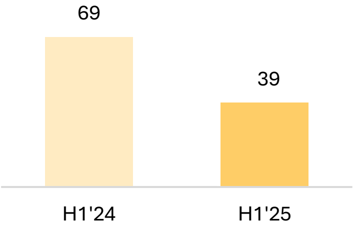


Protein & Frozen

Revenue, AED M
-8.7% YoY

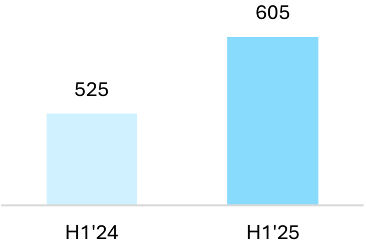


EBITDA, AED M
-44.0% YoY, EBITDA margin -500bps

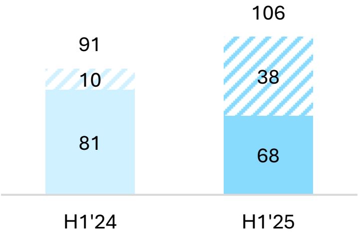


Water & Food

Revenue, AED M
+15.3% YoY

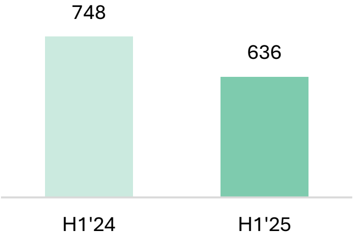


EBITDA[1], AED M
+16.9% YoY, EBITDA[1] margin -+24bps

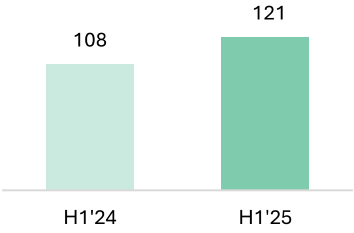


Agri-Business

Revenue, AED M
-15.0% YoY (+1.2% excl. one-off in Q1’24)



EBITDA, AED M
+11.5% YoY, EBITDA margin +452bps



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

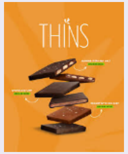
Reported Underlying

H1’25: Over AED 83M 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 featuring pretzels, popcorn, and instant coffee, sugar-free pistachio chocolate bar, as well as choco-dates under the Sahara brand

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

Riviere - Leveraging Synergies with Al Ain HOS

Riviere	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

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

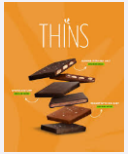
- Strengthen footprint in KSA
- Strong local demand; leverage strong QSR relationships
- Drive growth of key protein vertical

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, along with new "Thins" chocolate range



Abu Auf:

New Mazag-brand Turkish coffee blend for the HORECA, iced coffee range, canned juices, and a portable Munch Box featuring pretzels, popcorn, and instant coffee, sugar-free pistachio chocolate bar, choco-dates under the Sahara brand

Agility and Execution Excellence in Auf

Strong Results in Q2'25

- AED Revenue +40.7% YoY
- AED 7.2M in Auf innovation revenue (AED17.1M in H1'25)

Agility in Action:

25 New Stores Opened (in H1'25)

Summer Provides Platform to Engage

Abu Auf

Strategically targeting Summer/North Coast travel season

Dates: Right-to-Win White Space Growth

- Eid Adha Campaign pushing footfall at newly relaunched Dubai Mirdif Zadina flagship store
- Exclusive airport duty free gifting range, such as 7 Emirates Mix Dates
- De-seasonalizing international date demand and consumption in Indonesia

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 packaging refresh**

Expanding Capabilities in KSA

Combined KSA protein sales, including Nabil export volumes, grew 52.7% YoY, 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.

Water & Food: Broad-based Strong Performance with Improved Business Fundamentals

Strong Performance across Geographies

Al Ain bottled water retaining its market leadership position (value share +3.8pts YoY[1])

Notable profitability growth in Q2'25

- Bottled water: EBITDA +19.9% YoY[2]
- HOS: EBITDA +10.4% YoY (excluding Riviere)

Notable international top-line growth in Q2'25

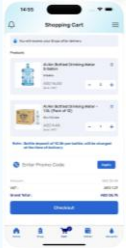
- Turkey +28.9% YoY
- Oman +5.3% YoY
- Kuwait +5.1% YoY

Food revenue +49.9% YoY in Q2'25 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 **65% YoY reduction in mobile app complaints** and **4% YoY improvement in conversion rate**
- 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 Bab Al Shams Desert Resort
- Focusing on exceptional customer service, leading to **13 consecutive quarters of revenue growth** as of Q2'25

[1]Based on ePOS data ending June'25. [2]Excludes impact from bad debt provision on legacy receivables

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

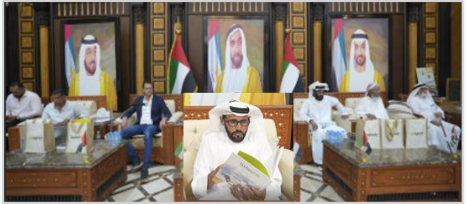
- Building customer loyalty
- Branding distribution vehicles
- Enhance brand recall

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

Proudly sponsored and participated in "The Role of Proper Nutrition in Camel Racing", held at the Majlis of His Excellency Sheikh Khalid bin Tnaf Al Menhali



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 H1’25

- **+26.4% YoY** surge in e-commerce revenue, reflecting **6.0%** of total revenue during H1’25
- Improved Home and Office Services (HOS) mobile app, leading **to 65% YoY reduction in mobile app complaints** and **4% YoY improvement in conversion rate**
- Introduced an AI-powered WhatsApp chatbot to improve accessibility and customer engagement
- Enhancements to our Zadina online shop drove impressive **+91 YoY gains in order volume** during Q2’25

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**

Copilot

نكست50 NEXT50

جامعة محمد بن زايد للذكاء الاصطناعي
MOHAMED BIN ZAYED UNIVERSITY OF ARTIFICIAL INTELLIGENCE

contango

Agthia Sustainability Strategy Pillars

Environmental Integrity

- 5.0% YoY increase in absolute water consumption during H1’25
- 5.0% YoY increase in absolute emissions in H1’25
- 2.5% reduction in Waste to landfill during H1’25
- 292% rise in renewable electricity consumption on shift in solar energy mix during H1’25
- AED 4.5 M in savings from cost optimization sustainability related projects during H1’25

Scaling Health and Wellness

- Our commitment to quality continues to be recognized, with multiple Agthia products honored at 2025 Superior Taste Awards by the International Taste Institute in Belgium
- Engaged in CSR campaign with School Adoption Program (SAP) to 1,200 Beneficiaries
- CASR campaign: Distributed food parcels in Joran to +10,000 Beneficiaries
- 34% YoY growth in 100% rPET Bottles in H1’25
- 16.0% YoY growth in glass bottles during H1’25
- 15.0% YoY decline in plant-based bottles during H1’25

Fostering Positive Potential

- 82% reduction in serious injuries & fatalities rate during H1’25
- 56% reduction in lost time injury (LTI) rate in H1’25
- Group HSE Audit Score of 85.87 as of June 2025, above target of 84.52
- During H1’25, 33 Agthia managers obtained the Sustainability CELEMI certificate during our Sustainability Business Simulation workshop

Shared Accountability

- Incorporated the Annual Sustainability Report as part of Agthia’ 2024 Integrated Report
- Conducted 7 emissions audits on ESG data across Agthia manufacturing sites, including internal and external third-party audits during H1’25
- Sustainability governance deployment in place across three levels of governance, including BoD, Executive Team, and Segment level

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*	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**	**Vandy Dos Santos**	**Abdulla Al Marzooqi**	**Mahammad Amro**	**Ahmad Yahya**	**Ahmed Farrag**	**Nizar Kayali**	
	Managing Director & Chief Executive Officer	Chief Financial Officer	Chief Operating Officer	Head of M&A	Chief Digital Officer	Chief People Officer	Group General Counsel	President – Water & Food	President – Protein & Frozen	President – Agri-Business	President – Snacking
Total Experience:	**20 Years**	**28 Years**	**35 Years**	**25 Years**	**30 Years**	**24 Years**	**28 Years**	**29 Years**	**28 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	Abbott, NESPRESSO, Nestlé	اتصالات etisalat	Mondelēz International, Nestlé	Kellogg's, Kraft foods, DANONE, PEPSICO	Nestlé, AMERICANA, PEPSICO, Red Bull, bel for all for good	union mills co.	

EBITDA and NP Reconciliation

AED M	Q2 2025	Q2 2024	YTD 2025	YTD 2024
Reported EBITDA	**43.0**	**149.8**	**228.7**	**382.4**
Bad debt provisions for legacy receivables[1], including:	47.1	-	47.1	-
- *Water & Food*	*37.7*	-	*37.7*	-
- *Snacking*	*9.4*	-	*9.4*	-
Timarat JV exit	4.4	-	4.4	-
Yoplait Closure	-	10.0		10.0
Underlying EBITDA	**94.5**	**159.8**	**280.1**	**392.4**

AED M	Q2 2025	Q2 2024	YTD 2025	YTD 2024
Reported Net Profit	**-37.0**	**62.4**	**49.1**	**190.0**
Bad debt provisions for legacy receivables[1], including:	47.1	-	47.1	-
- *Water & Food*	*37.7*	-	*37.7*	-
- *Snacking*	*9.4*	-	*9.4*	-
Timarat JV exit	4.4	-	4.4	-
Yoplait Closure	-	10.0		10.0
Tax on non-underlying items	-4.2	-0.9	-4.2	-0.9
Underlying Net Profit	**10.2**	**71.5**	**96.3**	**199.1**

[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

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	H1'25	H1'24	YoY
Revenue	**2,424,010**	**2,525,930**	**-4.0%**
Cost of sales	-1,763,007	-1,780,399	1.0%
Gross profit	**661,003**	**745,531**	**-11.3%**
Selling and distribution expenses	-305,357	-311,330	1.9%
General and administrative expenses	-247,950	-190,243	-30.3%
Research and development cost	-3,813	-3,585	-6.4%
Other income, net	12,023	23,146	-48.1%
Operating profit	**115,906**	**263,519**	**-56.0%**
Finance income	5,011	7,863	-36.3%
Finance expense	-54,424	-52,487	-3.7%
Share of profit/ (loss) from investment in JV/associate	2,024	1,779	13.8%
Profit for the period before income tax and zakat	**68,517**	**220,674**	**-69.0%**
Income tax and zakat expenses	-19,438	-30,691	36.7%
Reported Profit for the period	**49,079**	**189,983**	**-74.2%**
Attributable to:			
Owners of the Company	**40,562**	**171,455**	**-76.3%**
Non-controlling interest	8,517	18,528	-54.0%
Basic and diluted reported EPS (AED)	**0.049**	**0.213**	**-77.0%**

Summary Balance Sheet Statement

AED'000	Q2'25	FY'24	FY'23	FY'22
Property, plant and equipment	1,439,602	1,428,985	1,460,821	1,446,027
Intangible assets & Goodwill	2,496,789	2,394,815	2,408,106	2,421,885
Others	143,334	138,154	128,038	104,521
Total non-current assets	**4,079,725**	**3,961,954**	**3,996,965**	**3,972,433**
Inventories	709,997	925,505	926,834	847,275
Trade and other receivables	969,014	1,013,357	1,071,413	931,900
Cash and bank balances	252,510	672,691	629,958	1,042,502
Due from related parties	16,643	30,172	15 142	14,694
Total current assets	**1,948,164**	**2,641,725**	**2,643,347**	**2,836,371**
Total assets	**6,027,889**	**6,603,679**	**6,640,312**	**6,808,804**
Bank borrowings	1,514,499	1,507,602	1,229,603	1,710,816
Others	251,341	242,994	244,573	195,109
Total non-current liabilities	**1,765,840**	**1,750,596**	**1,474,176**	**1,905,925**
Bank borrowings	339,475	181,849	320,496	675,651
Trade and other payables	987,778	1,612,070	1,606,889	990,121
Others	113,213	65,936	45,204	151,214
Total current liabilities	**1,440,466**	**1,859,855**	**1,972,589**	**1,816,986**
Total liabilities	**3,206,306**	**3,610,451**	**3,446,765**	**3,722,911**
Total equity	**2,821,583**	**2,993,228**	**3,193,547**	**3,085,893**
Equity attributable to the owners of the Company	2,669,796	2,824,624	2,909,777	2,813,274
Non-controlling interests	151,787	168,604	283,770	272,619
Total equity and liabilities	**6,027,889**	**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	H1'25	H1'24	YoY
Profit for the period	***49,079***	***189,983***	***-74.2%***
Adjustments for:			
Depreciation & Amortization	108,028	106,728	1.2%
Provisions & Allowances	65,308	23,334	179.9%
Others	65,633	75,712	-13.3%
Change in:			
Inventories	224,979	207,086	8.6%
Trade and other receivables	-15,112	-7,731	-95.5%
Due from / to a related party	13,529	403	-
Trade and other payables	-596,777	-316,467	-88.6%
Deferred government grant	19,226	-8,257	-
Other provisions	**-66,107**	**270,791**	-
Others	-46,145	-30,584	-50.9%
Net cash generated from operating activities	**-112,252**	**240,207**	-
Purchase of PPE (CAPEX)	-51,946	-82,295	36.9%
Investment in subsidiaries, net of cash	164,986	247,970	-33.5%
Others	-114,831	12,484	-
Net cash generated from/(used in) investing activities	**-1,791**	**178,159**	**-**
Dividend paid to shareholders	-89,138	-81,137	-9.9%
Bank borrowings, net	149,299	-15,263	1078.2%
Others	-211,724	-312,516	32.3%
Net cash (used in)/generated from financing activities	**-151,563**	**-408,916**	**62.9%**
Increase in cash and cash equivalents	**-265,606**	**9,450**	**-**
Effect of foreign exchange	4,665	-35,486	-
Beg. Cash & Equivalents balance	**367,369**	**277,708**	**32.3%**
End. Cash & Equivalents balance	**106,428**	**251,672**	**-57.7%**


أغذية
agthia
For The Better • من أجل الأفضل
Thank You