النساجون الشرقيون
ORIENTAL WEAVERS

3Q 2025 Earnings Release

Cairo, Egypt

16 November 2025

Oriental Weavers, the world's leading manufacturer of woven carpets and the best-known Egyptian global brand, today announced its 3Q 2025 financial results.

Key Highlights of 9M 2025

EGP 19.5B	EGP 2.3B	EGP 2.5B	EGP 1.7B
Revenue	**Gross Profit**	**EBITDA**	**NAP**
▲ 13% YoY	▼ 9% YoY	▼ 11% YoY	▼ 11% YoY
	12.0% Margin	13.0% Margin	8.5% Margin

Key Highlights of 3Q 2025

EGP 6.9B	EGP 0.8B	EGP 0.9B	EGP 0.6B
Revenue	**Gross Profit**	**EBITDA**	**NAP**
▲ 7% YoY	▼ 9% YoY	▼ 14% YoY	▼ 0.1% YoY
	12.0% Margin	12.5% Margin	8.9% Margin

- Revenue up 7% YoY, mainly driven by higher ASP.
- Gross profit was EGP 0.8B, down 9% YoY, with margin contracting 2.1 ppts YoY to 12.0%, driven by rising input costs that outpaced price increases.
- EBITDA was EGP 0.9B, down 14% YoY, with margin contracting 3.1 ppts YoY to 12.5% due to lower gross profitability and a 20% increase in SG&A expenses.
- Net attributable profit was EGP 0.6B, down 0.1% YoY, with margin contracting 0.7 ppts YoY to 8.9%, pressured by softer operating performance in addition to the weaker performance of EFCO (non-woven, with net profit down 59%) and Mac (tufted, turning into a net loss).

Commenting on the third quarter, CEO Hazem Al Zifzaf Stated:

In the third quarter, Oriental Weavers operated in a challenging global and domestic environment, with persistent cost pressures and muted demand. Despite these headwinds, we focused on leveraging our R&D capabilities to launch higher-margin products in profitable channels and destinations. Improving our U.S. operations remains a key priority, and we are making solid progress on the path to stronger performance, positioning us well to capture growth once demand rebounds.

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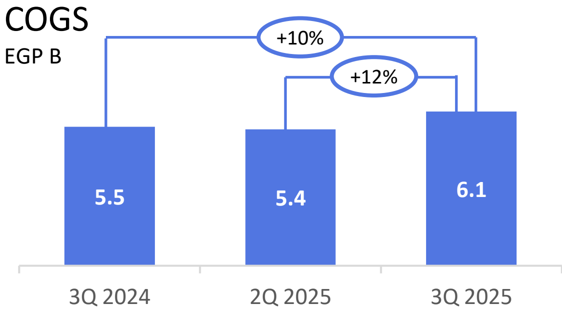
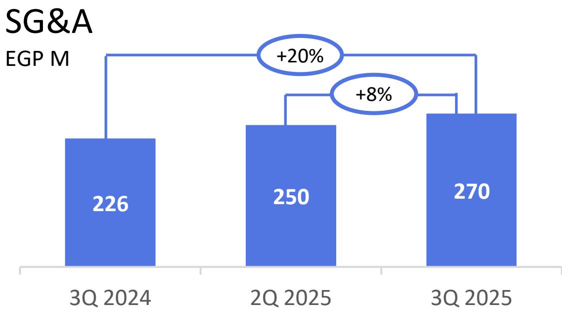
Financial Highlights – 3Q 2025

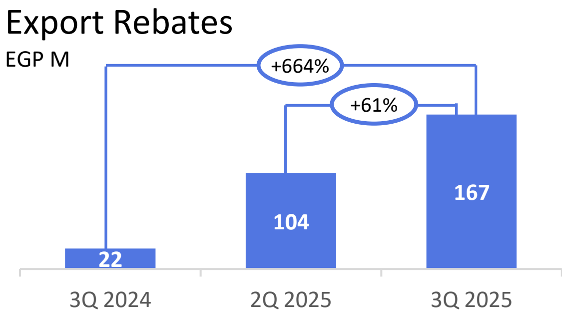
COGS was EGP 6.1B, up 10% YoY, driven by 9% YoY increase in manufacturing overheads, led by a 24% increase in labor cost, and an 11% increase in utilities. Raw material costs increased 3% YoY despite lower polypropylene prices and sales volumes.



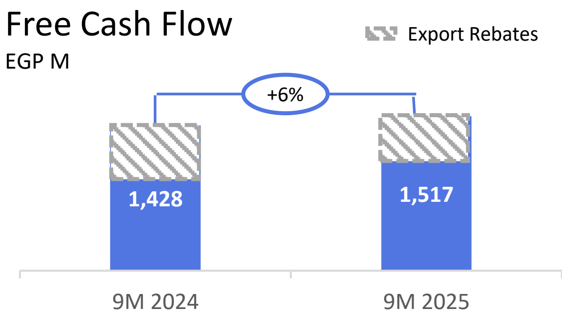
SG&A was EGP 270M, up 20% YoY, mainly driven by higher labor salaries, bringing SG&A as a percentage of sales to 3.9% versus 3.5% in 3Q 2024.



Export rebates amounted to EGP 167M, 7.6x the level of 3Q 2024. The amount includes EGP 100M in cash backlog claims, EGP 27M in burden-to-government backlog claims, and EGP 40M from current export rebate programs. Total export rebates for 2025 are expected to reach approximately EGP 415M.

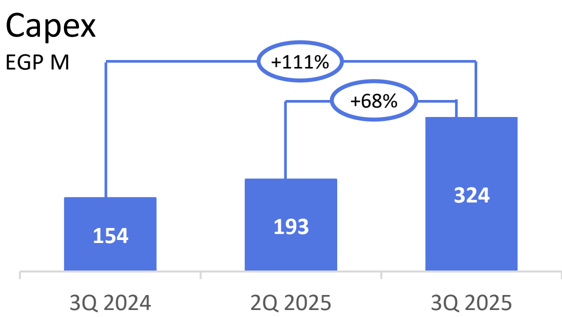


Free Cash Flow was EGP 1.5B, up 6% YoY, despite higher capex and lower export rebates. **Organic Free Cash Flow**, excluding rebates, up 35% YoY amounted to EGP 1.2B, reflecting healthier operating activities.



Net debt declined to EGP 0.4B from EGP 1.4B in 2Q 2025, bringing net debt/EBITDA down to 0.4x from 1.8x. Total debt declined by 3% in 3Q 2025 to EGP 7.3B, while total cash rose 15% to EGP 7.0B.

Capex was up 111% YoY to EGP 324M, with Capex/sales rising from 2% to 5%.



Sales Highlights – 9M 2025

International Sales

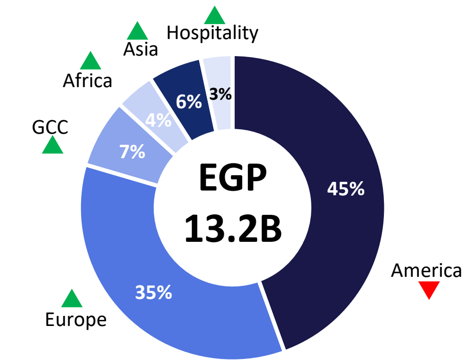
(69% of Revenue, 67% of Volume)

Woven volume up 8% YoY, together with higher ASP, drove a 24% YoY revenue increase. We are likely to have gained extra global market share in woven carpets. Key markets were Saudi Arabia, Ukraine, Jordan, Malysia, and Japan, along with Africa as a region.

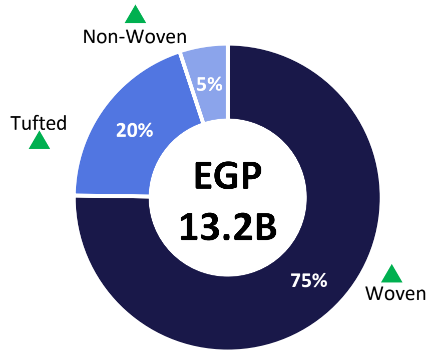
Tufted (Mac) volume down 6% YoY amid softer markets and operational challenges; ASP up 9% driven by devaluation, delivering a 3% YoY revenue increase.

Non-Woven (EFCO) volume up 2% supported by increased exposure to international markets amid the imposed tariffs; ASP up 15% driven by devaluation, both delivering a 18% YoY revenue increase.

Regional Mix



Segment Mix



Egypt Sales

(31% of Revenue, 33% of Volume)

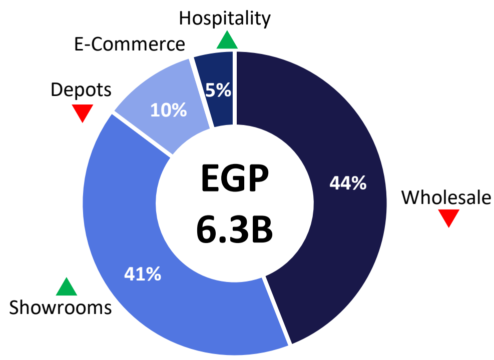
During the 9M period, market conditions remained soft, as constrained consumer purchasing power led to a shift toward lower-cost carpet alternatives and a weaker demand amid overall market contraction.

Woven (Mac) volume down 10% YoY; ASP up 16%, delivering a 4% YoY revenue increase.

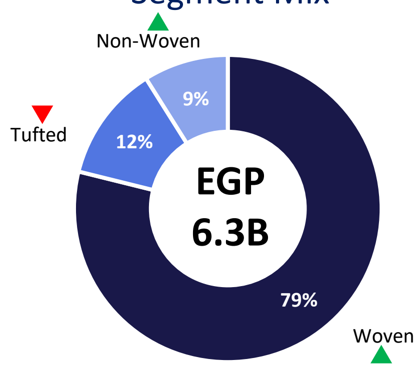
Tufted (EFCO) volume down 15% YoY; ASP up 11% limiting the revenue decline to 6%.

Non-Woven volume down 10% YoY due to operational and supply chain challenges, while ASP up 63%, delivering a 47% YoY revenue increase.

Channel Mix



Segment Mix



Financials

Income Statement Summary

EGP M	3Q 24	2Q 25	3Q 25	QoQ	YoY	9M 24	9M 25	YoY
Revenue	6,422	6,168	6,897	12%	7%	17,202	19,462	13%
Gross Profit	904	724	825	14%	-9%	2,570	2,335	-9%
EBITDA	1,000	800	860	8%	-14%	2,851	2,534	-11%
Other revenue (incl. Rebates)	22	117	160	36%	631%	550	333	-39%
Net Profit	701	566	646	14%	-8%	2,173	1,753	-19%
Margins:								
GPM (%)	14.1%	11.7%	12.0%	0.2%	-2.1%	14.9%	12.0%	-2.9%
EBITDA margin (%)	10.6%	7.7%	8.0%	0.3%	-2.5%	11.1%	8.1%	-3.1%
NPM (%)	10.9%	9.2%	9.4%	0.2%	-1.5%	12.6%	9.1%	-3.6%

Balance Sheet Summary

EGP M	9M 24	9M 25	YoY
Inventory	10,789	10,581	-2%
Cash and Cash Equivalent	3,069	5,367	75%
Others	8,586	7,556	-12%
Current Assets	22,444	23,504	5%
Fixed Assets	8,449	7,752	-8%
Others	2,003	2,489	24%
Non-Current Assets	10,452	10,241	-2%
Total Assets	**32,896**	**33,745**	**3%**
Bank Credit Accounts	6,246	7,063	13%
Others	5,948	5,720	-4%
Current Liabilities	12,194	12,783	5%
Non-Current Liabilities	774	587	-24%
Total Liabilities	**12,968**	**13,370**	**3%**
Total Shareholders' Equity	**19,928**	**20,375**	**2%**
Total Liabilities & Shareholders' Equity	**32,896**	**33,745**	**3%**

Cash Flow Summary

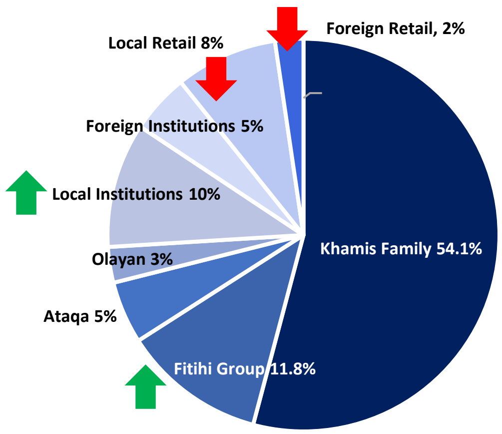
EGP M	9M 24	9M 25	YoY
Net Cash Provided by Operating Activities	1,987	2,234	12%
Net Cash Used in Investing Activities	296	235	-20%
Net Cash Used in Financing Activities	(1,462)	(1,012)	-31%
Net Change in Cash & Cash Equivalents	**821**	**1,457**	**78%**
Beginning of Period Cash	2,273	4,233	86%
Translation Differences of Foreign Entities	488	(188)	-139%
End of Period Cash	**3,582**	**5,502**	**54%**

About Oriental Weavers:

Oriental Weavers is a global player in machine-woven rugs and carpets; the company is renowned for superior product design and quality, as well as technological innovation. Today, the company is one of the largest producers of machine-made woven rugs in the world. It is management's vision to build a state-of-the-art, internationally competitive carpet and home textile company, characterized by a sharp focus on its customers and driven by marketing- and export-oriented strategies. (www.orientalweavers.com)

Shareholders' Structure

As of 30-9-2025



Forward-Looking Statement:

Certain information contained in this document consists of forward-looking statements reflecting the current view of the Company with respect to future events, and is therefore subject to certain risks, uncertainties, and assumptions. Many factors could cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance, or achievements that may be expressed or implied by such forward-looking statements, including worldwide economic trends, the economic and political climate of Egypt and the Middle East, and changes in business strategy as well as various other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in such forward-looking statements. Recipients of this document are cautioned not to place any reliance on these forward-looking statements. The Company undertakes no obligation to republish revised forward-looking statements to reflect changed events or circumstances.

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