

March 2025

FINANCIAL RESULTS OVERVIEW 2024



FORWARD LOOKING STATEMENT

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COMPANY FINANCE STABILIZATION PLAN



Net Debt Reduction **166M** NIS in two years

Achieving Bank Covenants **1.21** & **31.4%**

Refinanced **137M** NIS to long-term loans

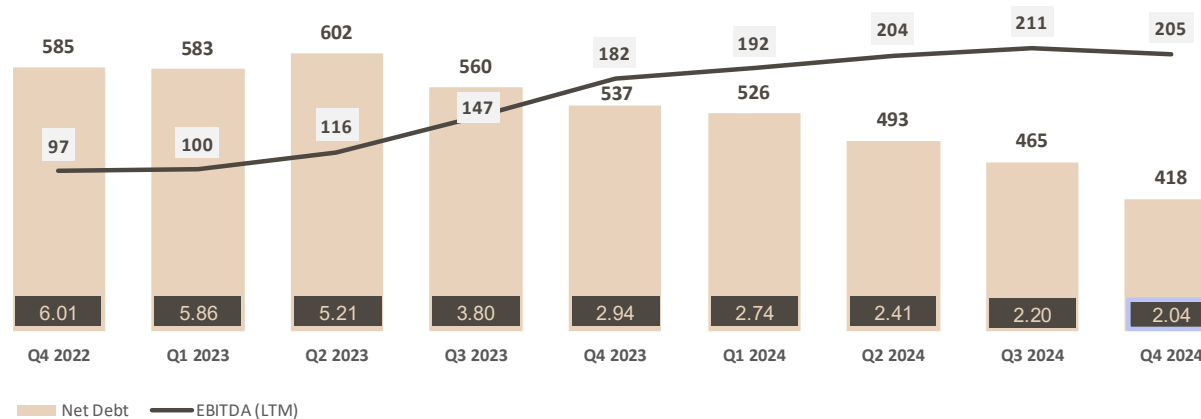
Inventory Optimization **76M** in two years

Sale & Lease Back **40M**



NET DEBT TO EBITDA TRENDS 2022-2024

QUARTERLY BASIS (K NIS)

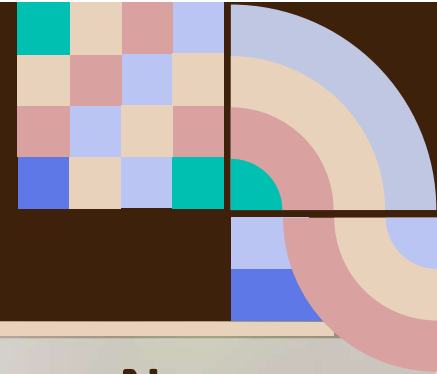


COVENANTS

Trends 2022-2024 Quarterly Basis



FURTHER PROFITABILITY IMPROVEMENT



Production
**Optimization &
Capacity** increase

**Dimona Green
Hybrid**
production line

Focusing on **New
Customers &
Innovation** products



*INCREASING GROWTH RATE
AND ENHANCING THE COMPANY'S
PRODUCTION CAPABILITIES*



2024 ACHIEVEMENTS

- **SALES 1,720M** NIS +0.5% vs. LY
- **GROSS PROFIT MARGIN 20.2%** +0.1% vs. LY
- **EBIT⁽¹⁾ 112M** NIS +18% vs. LY
- **EBITDA⁽²⁾ 205M** NIS +13% vs. LY
- **NET PROFIT⁽²⁾ 45M** NIS +9% vs. LY
- **NET PROFIT 47M** NIS +52% vs. LY
- **OPERATING Cash Flow 153M** NIS, Free Cash Flow⁽³⁾ **112M** NIS
- **REFINANCED 137M** NIS, to long-term loans
- **BANK NET DEBT** DECREASED BY 118 M TO **418M** NIS
- **CLOSING** Dimona **Sale & Lease back** agreement



(1) EBIT before others

(2) EBITDA & Net profit from continued operation

(3) FCF 112 M = Operating CF 152.5 M - Repayment of Liabilities for lease 30.2 M + Interest paid 40.4 M – CAPEX 50.8 M



HIGHLIGHTS

2024 Results VS. Last year (K NIS)

+0.5%

Sales

Sales in original currency 0.1%

+18%

Operating Profit

+15% including others

+13%

EBITDA

+11% inc. discontinued operation

+9%

Net Profit

+52% inc. discontinued operation

+21%

Net Profit exc. impairment*

	Year 2024	Year 2023	Var	Var %
Sales	1,719,768	1,710,479	↑ 9,289	0.5%
EBIT	107,061	93,038	↑ 14,023	15.1%
EBIT (Before Others)	111,650	94,510	↑ 17,140	18.1%
EBITDA (Continued operation)	205,437	182,461	↑ 22,976	12.6%
EBITDA	203,114	182,265	↑ 20,849	11.4%
Net Profit (Continued operation)	45,105	41,219	↑ 3,886	9.4%
Net Profit	47,018	31,001	↑ 16,017	51.7%
Exc. impairment* Net Profit (Continued operation)	49,783	41,219	↑ 8,564	20.8%

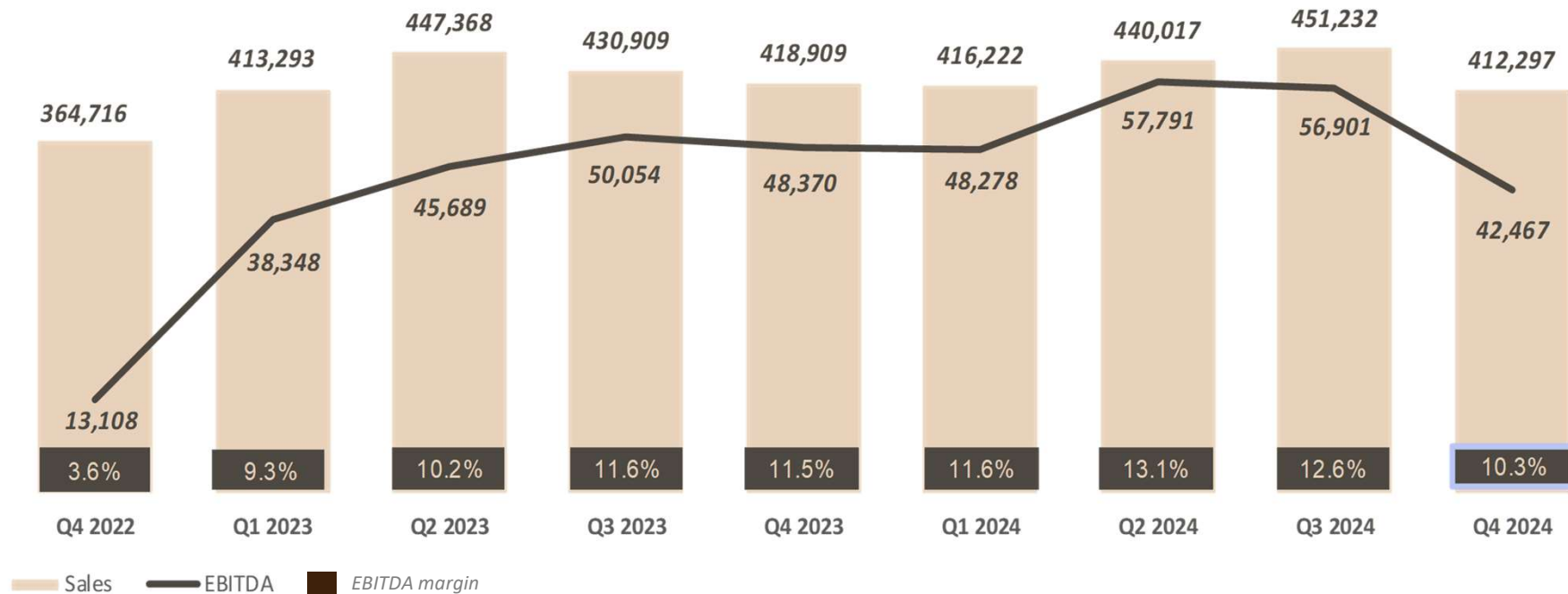
SALES & EBIT^{*} BY DIVISION

2024 Results VS. Last year (K NIS)

	Sales				EBIT [*]	
	Year 2024	Year 2023	Var %	Var % (Org.)	Year 2024	Year 2023
Albaad Europe	1,354,659	1,300,572	4.2%	3.8%	97,467	63,043
% from sales					7.2%	4.8%
Albaad IL	236,784	222,139	6.6%	6.4%	11,638	(3,827)
% from sales					4.9%	(1.7%)
Albaad Fabric IL	320,359	363,996	(12.0%)	(12.1%)	14,890	33,176
% from sales					4.6%	9.1%
Albaad Fem IL	201,788	250,542	(19.5%)	(20%)	8,389	37,080
% from sales					4.2%	14.8%
Intercompany	(393,822)	(426,770)			1,012	(9,235)
HeadQuarter & Others					(21,746)	(25,727)
Total Company	1,719,768	1,710,479	0.5%	0.1%	111,650	94,510
% from sales					6.5%	5.5%
Other Income/Expenses					(4,589)	(1,472)
Total Company	1,719,768	1,710,479	0.5%	0.1%	107,061	93,038
% from sales					6.2%	5.4%

SALES & EBITDA^{*} TRENDS 2022-2024

QUARTERLY BASIS (K NIS)



HIGHLIGHTS

Q4.2024 Results VS. Last year (K NIS)

-1.6%

Sales

Sales in original currency **2.5%**

-26%

Operating Profit

-45% including others

-12%

EBITDA

-24% inc. discontinued operation

-46%

Net Profit

-65% inc. discontinued operation

-8%

Net Profit exc. impairment*

	Q4 2024	Q4 2023	Var	Var %
Sales	412,297	418,909	↓ -6,612	-1.6%
EBIT	13,711	24,872	↓ -11,161	-44.9%
EBIT (Before Others)	18,906	25,628	↓ -6,722	-26.2%
EBITDA (Continued operation)	42,467	48,370	↓ -5,903	-12.2%
EBITDA	40,517	53,127	↓ -12,610	-23.7%
Net Profit (Continued operation)	6,537	12,216	↓ -5,679	-46.5%
Net Profit	4,430	12,497	↓ -8,068	-64.6%
Exc. impairment* Net Profit (Continued operation)	11,215	12,216	↓ -1,001	-8.2%

SALES & EBIT* BY DIVISION

Q4.2024 Results VS. Last year (K NIS)

	Sales				EBIT*	
	Q4 2024	Q4 2023	Var %	Var % (Org.)	Q4 2024	Q4 2023
Albaad Europe	326,700	331,164	(1.3%)	2.8%	16,743	23,125
% from sales					5.1%	7.0%
Albaad IL	59,966	44,976	33.3%	35.6%	2,699	(4,631)
% from sales					4.5%	(10.3%)
Albaad Fabric IL	82,073	92,887	(11.6%)	(6.7%)	2,049	8,990
% from sales					2.5%	9.7%
Albaad Fem IL	48,786	56,665	(13.9%)	(10.8%)	1,172	7,077
% from sales					2.4%	12.5%
Intercompany	(105,228)	(106,783)			908	(1,198)
HeadQuarter & Others					(4,665)	(7,735)
Total Company	412,297	418,909	(1.6%)	2.5%	18,906	25,628
% from sales					4.6%	6.1%
Other Income/Expenses					(5,195)	(756)
Total Company	412,297	418,909	(1.6%)	2.5%	13,711	24,872
% from sales					3.3%	5.9%

BALANCE SHEET

AS OF 31.12.2024 VS. 31.12.2023 (K NIS)

25M

Cash on hand

118M

Reduction in Net Debt
106M in short term

437M

Equity

29%

Equity from
total balance sheet

	31.12.2024	% from total	31.12.2023	% from total
Cash and cash equivalents	25,158	2%	19,133	1%
Trade Receivables	219,046	15%	213,956	14%
Inventory	316,837	21%	328,969	21%
Other Current Assets	36,067	2%	32,184	2%
Total Current Assets	597,108	40%	594,242	38%
Non Current Assets	912,848	60%	988,361	62%
Total Assets	1,509,956	100%	1,582,603	100%
Credit from banking & institutions	286,592	19%	392,243	25%
Trade Payables	216,362	14%	222,718	14%
Other Current Liabilities	154,501	10%	98,222	6%
Total Current Liabilities	657,455	44%	713,183	45%
Long-Term Loans from banks	157,025	10%	163,422	10%
Other Long-Term Liabilities	258,109	17%	302,756	19%
Total Long-Term Liabilities	415,134	27%	466,178	29%
Equity	437,367	29%	403,242	25%
Total liabilities	1,509,956	100%	1,582,603	100%

2024 SUMMARY

Improvement in our result



EBIT⁽¹⁾



EBITDA⁽²⁾



Net Profit⁽²⁾

Maintaining positive performance for 2024



*Operating
Cash Flow*



Free⁽³⁾
Cash Flow



*Net Debt
Reduction*



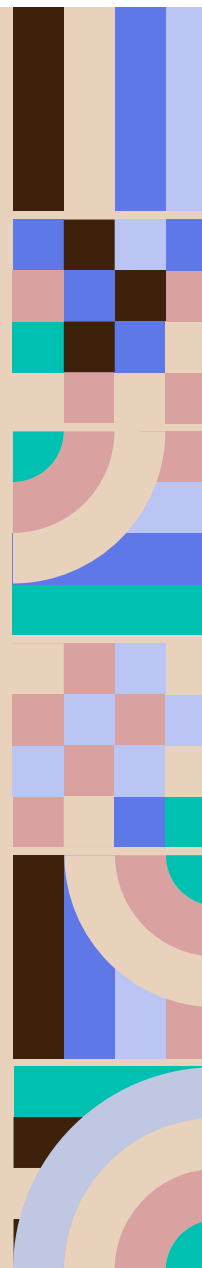
*Net Debt
To EBITDA*



(1) EBIT before others

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ESG FOCUS

- Achieved **Platinum rating** in Maala ESG Index
- **5th consecutive year** of high-tier recognition
- Reflects our **commitment to sustainable** business practices and demonstrates consistent excellence and improvement in:
 - 🌿 Environmental stewardship
 - 🤝 Social responsibility
 - 🏢 Corporate governance



INNOVATION & FUTURE GROWTH

GREEN PRODUCT LINE IN DIMONA THE NEXT GENERATION

- **Green hybrid production line** that enables production in both paper technology and green non-woven technology
- The Hydrofine® Products from the new hybrid line will serve both flushable MTT wipes as well as traditional baby, cosmetic and cleaning wipes
- All Hydrofine® Products are made from 100% natural, plant based components
- After a year delay, professional technicians are back on site finalizing the assembling of the new line
Production is expected H2.2025
- Approximately 168M NIS invested up to Dec. 2024
from total budget of about 200M NIS



THANK YOU

