

DICE Retail (Underwear) Report H1-2024 Earnings

- Summary Income Statement**
- Overview of Retail Segmental Performance**
- Sales Mix - client**
- Sales Mix - type**
- sale points**
- Outlook (About Retail “underwear”).**

DICE Underwear Report H1-2024 Earnings

Retail sales increased by 41.3% Y-o-Y increasing reach EGP 494.84 mn in H1-2024 coupled with H1-2023 Y-o-Y.

Highlights for H1-2024

<p>Revenue EGP 494.84mn ▲ 41.3% y-o-y</p>	<p>Gross Profit⁽¹⁾ EGP 168.74mn ▲ 214.5% y-o-y 34.1% GP Margin</p>
<p>EBITDA EGP 103.7mn ▲ 2535% y-o-y 21% EBITDA Margin</p>	<p>Net Profit EGP 50.2mn ▲ 271.1% y-o-y 10.1% NP Margin</p>

Highlights for H1-2023

<p>Revenue EGP 350.19mn ▲ 69.6% y-o-y</p>	<p>Gross Profit⁽¹⁾ EGP 53.66mn ▼ 9.2% y-o-y 15.3% GP Margin</p>
<p>EBITDA EGP -4.3mn ▼ 116.1% y-o-y -1.2% EBITDA Margin</p>	<p>Net Profit EGP -29.3mn ▼ 386.4% y-o-y -8.4% NP Margin</p>

☐ Summary Income Statement (EGP mn)

In EGP 000s, unless otherwise stated	2023	Q2-2024	Q2-2023	H1-2024	H1-2023
Revenue	822.27	231.51	207.35	494.84	350.19
y-o-y growth, %	67.3%	11.7%	85.8%	41.3%	69.6%
Gross Profit	162.64	85.43	34.28	168.74	53.66
GPM, %	19.8%	36.9%	16.5%	34.1%	15.3%
EBITDA	47.8	56.3	2.6	103.7	-4.3
EBITDA Margin, %	5.8%	24.3%	1.3%	21.0%	-1.2%
Net Profit	-7.8	27.9	-11.1	50.2	-29.3
NPM, %	-0.9%	12.0%	-5.3%	10.1%	-8.4%

Note(1): Gross profit excludes depreciation

□ Overview of Retail Segmental Performance

In EGP 000s, unless otherwise stated	2023	Q2-2024	Q2-2023	H1-2024	H1-2023
Total Number of Stores	346	351	346	351	346
o/w Rented	72	72	72	72	72
Rented %	20.8%	20.5%	20.8%	20.5%	20.8%
o/w Franchised	274	279	274	279	274
Franchise %	79.2%	79.5%	79.2%	79.5%	79.2%
Total Number of Pieces (000s)	23,706	4,316	6,253	10,403	10,600
y-o-y growth, %	51.5%	-31.0%	74.7%	-1.9%	38.4%
Avg. Price (EGP) / Piece	34.7	53.6	33.2	47.6	33.0
y-o-y growth, %	10.5%	61.8%	6.4%	44.0%	22.6%
Total Revenue	822,272	231,514	207,350	494,839	350,187
y-o-y growth, %	67.3%	11.7%	85.8%	41.3%	69.6%
% of Total Revenue	24.0%	16.6%	27.3%	20.8%	24.2%
Gross Profit	162,635	85,412	34,285	168,726	53,661
Gross Profit Margin, %	19.8%	36.9%	16.5%	34.1%	15.3%

-In H1-2024, the retail segment significant y-o-y increasing in revenue, reaching 494.84mn increase by 41.3% & decreasing in sales volume by a 1.9% compared to H1-2023 due to change in the mix rates of pieces sold.

-DICE maintained competitive price levels to eat up market share so retail gross profit H1-2024 increase to 168.7 mn, up 34.1% of retail sales compared to H1-2023.

-During H1-2024, the retail sales component of the pieces changed, leading to increase in the average selling price of the piece 44% and decrease in the number of produced pieces in H1-2024 by 1.9% compared to H1-2023.

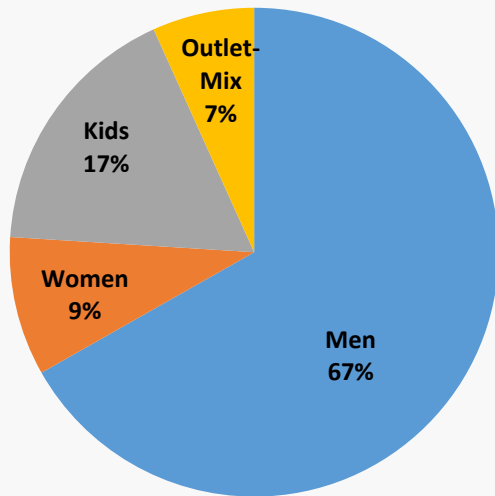


□ Sales Mix - client

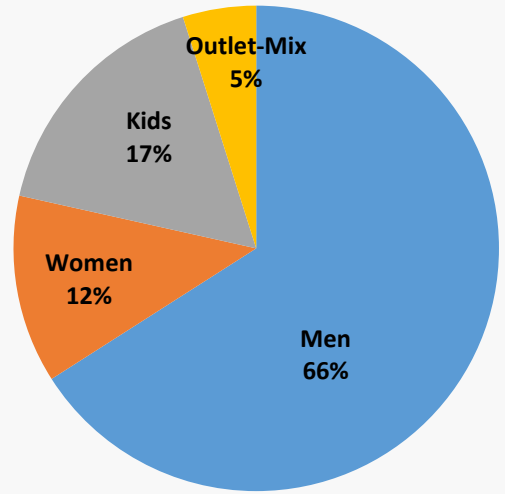
In Dice underwear sales with the decrease in the quantity and increase in value of sales in H1-2024 compared to H1-2023, we find a change in the mix rates of sales to increase the share of women sales and decrease the share of outlet & men sales.

Therefore, the company's management seeks to maximize the share of women's sales during the coming period.

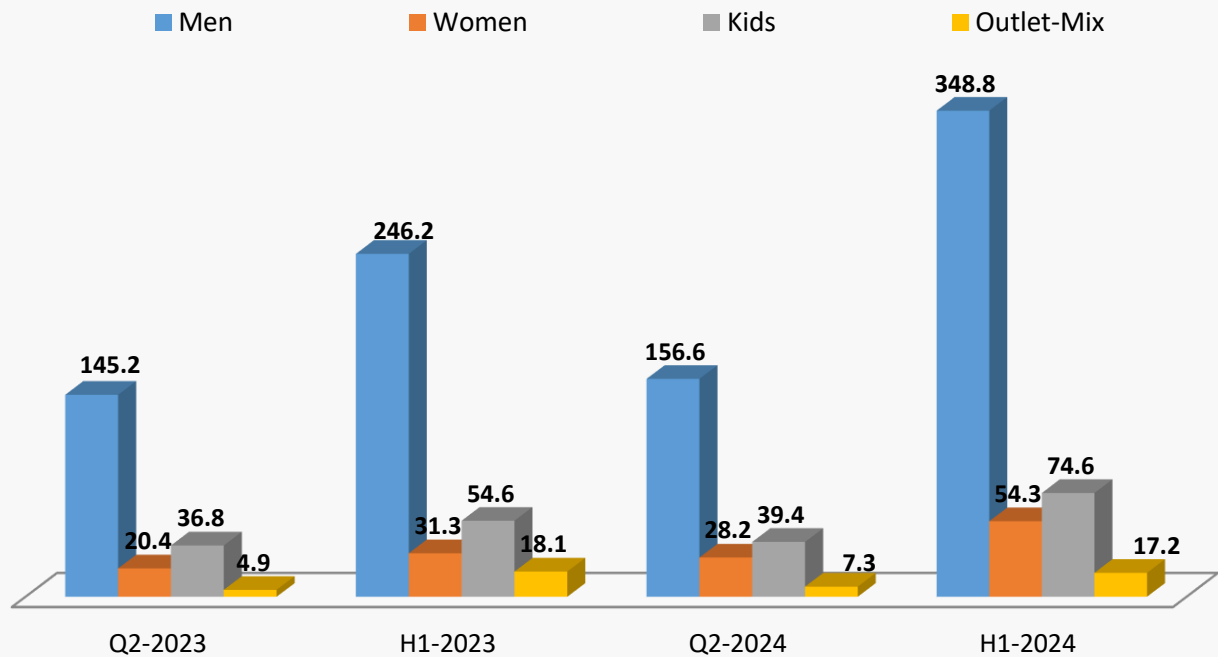
Sales Mix - Quantity H1-2023



H1-2024



Sales Mix – Value (EGP, mn)



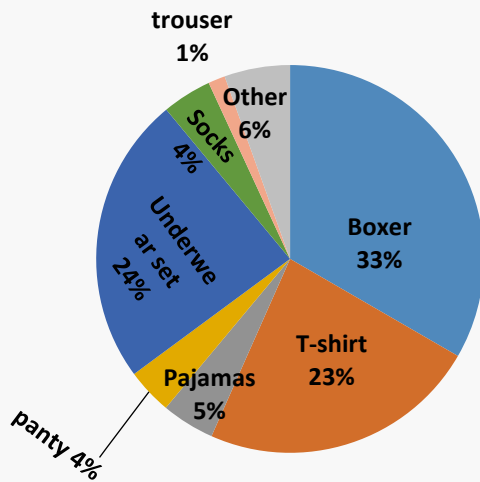


□ Sales Mix - type

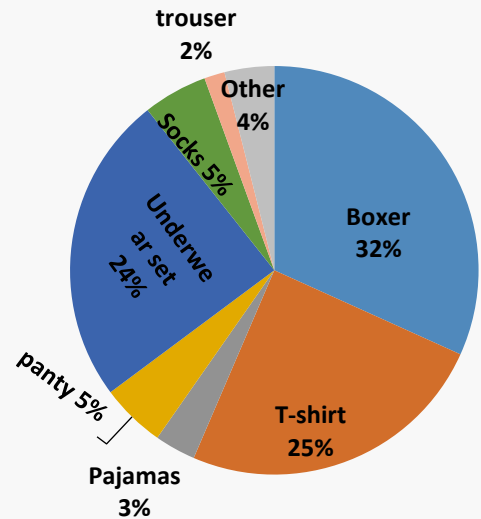
- In Dice underwear sales with the increase in the value of sales in H1-2024 compared to H1-2023, we find a change in the mix rates of pieces sold as shown in the diagram.

- In response to the company's desire to increase the sales of female products extensive market research has been conducted the results of this research have translated to the introduction of various new products such as "bra, sports bra, women underwear set " as well as the development of women bottoms this move is expected to shifts the perception that dice is purely just a men's brand and subsequently increase our sales for the coming quarter by expanding our target market

H1-2023

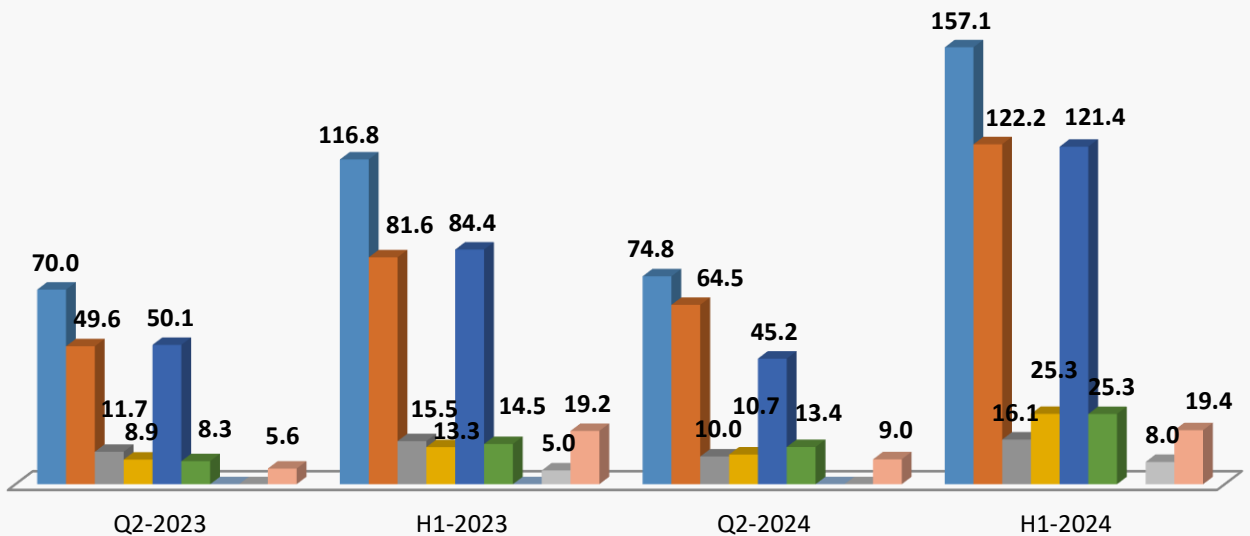


H1-2024



Sales Mix – type (EGP, mn)

■ Boxer
 ■ T-shirt
 ■ Pajamas
 ■ panty
 ■ Underwear set
 ■ Socks
 ■ Face Mask
 ■ trouser
 ■ Other



□ sale points

DICE management succeed to maximize the volume of Dice underwear sales for the previous years through two main axes:

- **The first axis**

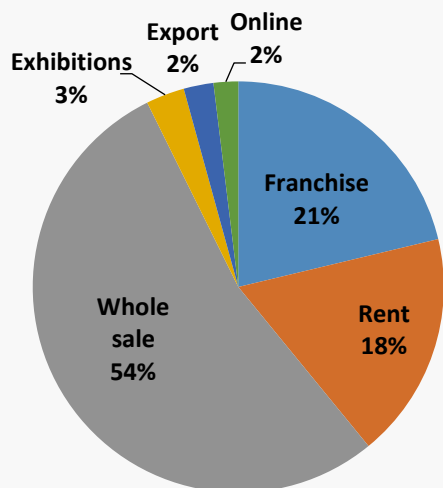
increase of production facilities that allocated for the DICE underwear production.

- **The second axis**

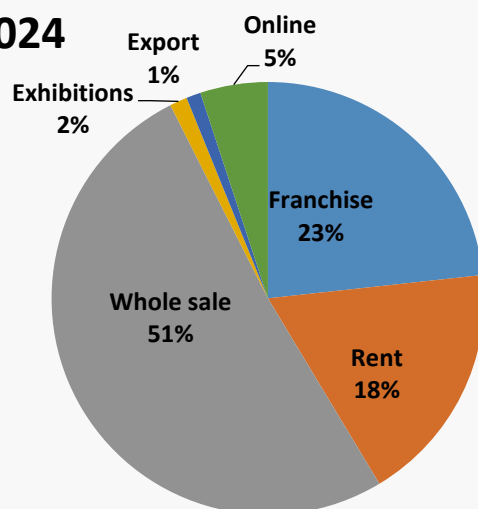
through the basic selling points of the activity as following:

- Increase the number of booth rent & franchise shops with more geographical distribution.
- Focus with wholesaler the main indicator for market demand & comply their needs & furnish them with requested range of products in timely manner.
- The company seeks to have a share outside of Egypt of the global market for underwear, in brand DICE whether in Arab or European countries.

H1-2023

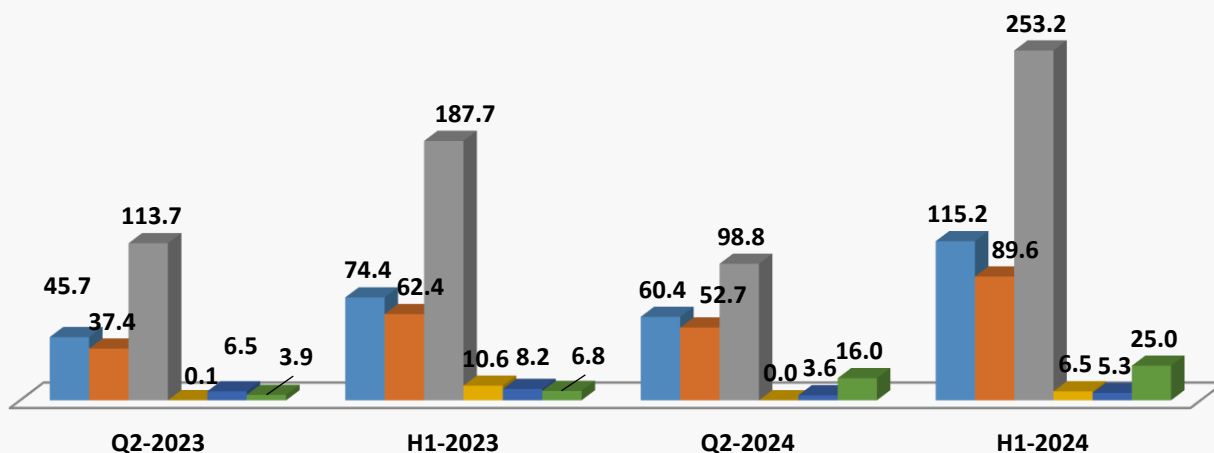


H1-2024



Sales Point – (EGP, mn)

■ Franchise ■ Rent ■ Whole sale ■ Exhibitions ■ Export ■ Online



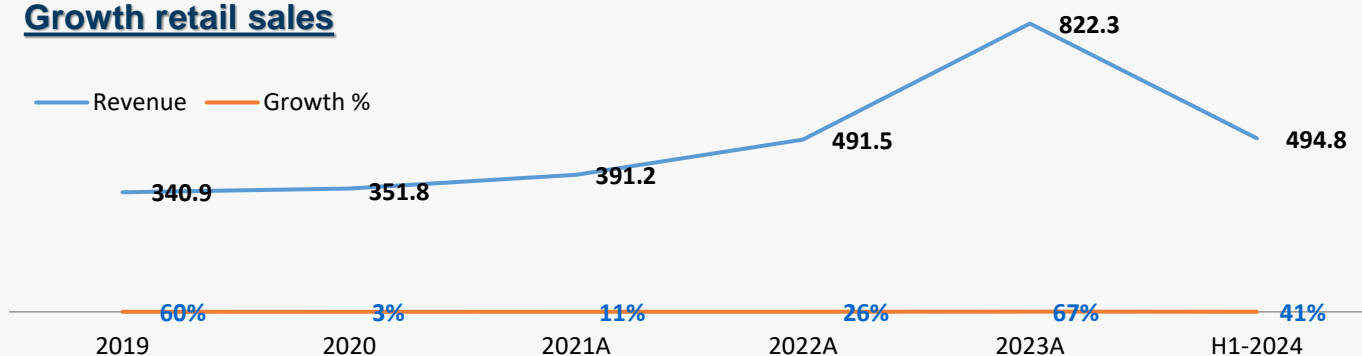
□ Outlook

- Entered in the Egyptian retail segment in 2011 through establishing its own brand “DICE Underwear” with **351 retail stores** distributed across **20 governorates** as end of H1-2024.
- Increase penetration of DICE retail store network, through both owned and franchised stores while reshuffling certain store locations to attract the highest foot traffic .
- Continuous development of new product designs and migration towards higher price point SKUs.
- Expand the women’s underwear segment within the DICE retail brand as “Women Tops & bra” .
- Explore exporting DICE retail brands to neighboring countries .
- A website has been created to sell online www.diceunderwear.com.

About DICE Sport and Casual Wear S.A.E.

DICE Sport and Casual Wear, founded in 1989, is a leading garment manufacturer, serving multiple clients primarily in Europe, from operating facilities in Egypt. The Company offers a manufacturing value chain comprising knitting, sewing, dyeing, printing, and a retail brand. The Company has 13 owned manufacturing facilities, and 351 retail stores distributed across 20 governorates. Learn more about DICE by visiting www.dice.eg

Growth retail sales



For Further Information, Please Contact:

DICE Sport and Casual Wear

Victor Fakhry

Chief Financial Officer

T: +2 01221005471

E: victor.elmalek@dicefactory.net

George Gamal

Member of Investor Relations and Corporate Affairs Department

T: +2 01001510833

E: george.gamal@dicefactory.net

