Q1-2026

Earnings Release

DICE SINCE 1989 group

DICE group SINCE 1989

DICE Ready Made Garments sales line increased by 19.6% Y-o-Y reaching EGP 1709.5 Mn in Q1-2026 coupled with Q1-2025 Y-o-Y.

Highlights for Q1-2026

Revenue	Gross Profit (1)
EGP 1709.5mn ▲ 19.6% y-o-y	EGP 361.0mn ▼ 2% y-o-y 21.1% GP Margin
EBITDA EGP 200.7 ▼ 13% y-o-y 11.7% EBITDA Margin	**Net Profit / (loss)** EGP -159.72mn -9.3% NP Margin

Highlights for Q1-2025

Revenue	Gross Profit (1)
EGP 1429.1mn ▲ 43.9% y-o-y	EGP 352.6mn ▲ 17% y-o-y 24.7% GP Margin
EBITDA EGP 230.0 ▲ 8% y-o-y 16.1% EBITDA Margin	**Net Profit / (loss)** EGP 90.55mn 6.3% NP Margin

- Dice continued its strong growth trajectory during Q1-2026 achieving growth of 21.1% Year-on-Year (“YoY”) in consolidated operating revenue to record EGP 1709.5 Mn. The solid growth in operating revenue However, this increase in sales did not translate into higher net profit due to the ongoing expansion activities undertaken by the company, in addition to the negative impact of rising fuel prices, which led to higher costs of raw materials, local services, operating expenses, and other related costs overall. This was reflected decrease in net profit after tax and minority interest recording loss EGP 159.72 Mn.
- Export segment rose by an impressive 34.3% YoY to record EGP 1,146.92 Mn, compared to EGP 853.95 Mn during last year. This increase was driven by strong performance across all export operations, supported by continued innovation in production to meet evolving customer needs.
- the retail segment front, Dice Underwear maintained its leading position in the Egyptian market, recording EGP 440.04 Mn in revenue, a 15.5% YoY growth during Q1-2026, retail “Dice underwear” continued to expand its distribution network through new branches under both rental and franchise models, supported by a strong pipeline of new product offerings across multiple categories. Additionally, the company witnessed accelerated growth in its branded offerings.
- The dyeing segment continued its rapid expansion, generating EGP 248.2 Mn in revenue a 14.4% YoY growth during Q1-2026 the dyeing activity is conducted through three subsidiaries fully owned by Dice but operating as separate legal entities.
- The printing segment constitutes one of the production stages within Dice, and since it operates under the same legal entity, the reported sales figure reflects only third-party operating revenues. In contrast, The printing activity delivered notable growth during Q1-2026, decreased by 30.5% to reach revenues of EGP 15.67 Mn.

Note(1): Gross profit excludes depreciation

Consolidated Financial performance

In EGP 000s, unless otherwise stated	Q1-2026	Q1-2025	2025
Revenue	**1,709.5**	**1,429.1**	**7,129.7**
y-o-y growth, %	19.6%	43.9%	23.6%
Gross Profit	**361.0**	**352.6**	**1,794.4**
GPM, %	21.1%	24.7%	25.2%
EBITDA	**215.4**	**230.0**	**1,086.00**
EBITDA Margin, %	12.6%	16.1%	15.2%
Net Profit	**- 159.72**	**90.55**	**366.55**
NPM, %	-9.3%	6.3%	5.1%

Consolidated Sales Revenues by segment

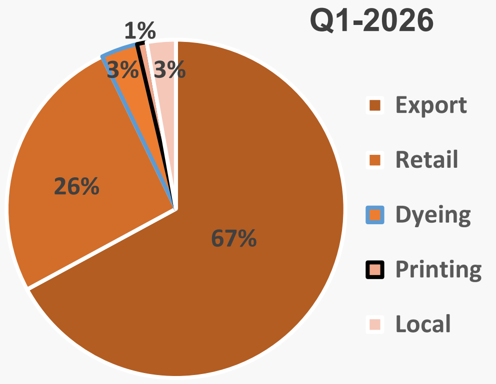
Important events during the current and subsequent period:

- the Monetary Policy Committee of the Central Bank of Egypt (CBE) decided in its meeting

Date	To decrease the overnight deposit and lending rates and the main operation rate of the Central Bank by	the credit and discount rate was decreased by
12 Feb 2026	175 basis points to reach 19% 20% 19%, respectively	100 basis points to reach 19%.

"In light of the consecutive reductions in interest rates within the corridor mechanism announced by the Central Bank of Egypt, this is expected to have a positive impact on the overall funding cost structure. These reductions are anticipated to lower the financing costs associated with short- and long-term obligations denominated in local currency, thereby supporting liquidity levels and enhancing the institution's ability to manage its financial resources more efficiently."

Results in Nutshell



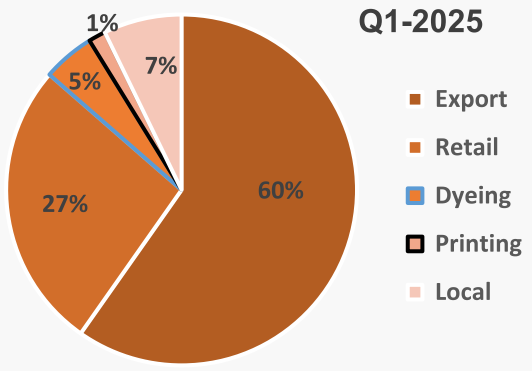
Revenue Breakdown by Segment

DICE reported revenues of EGP 1709.5 Mn, for Q1-2026, recording 19.6% y-o-y increasing.

Gross profit margin Q-o-Q, recording 21.1% in Q1-2026 compared to 24.7% in Q1-2025.

The chart illustrates that the export segment remains the primary driver of total revenue, accounting for approximately 67% of total operating revenue—with potential to scale up to 70%. This is followed by the retail segment, which contributes around 26%.

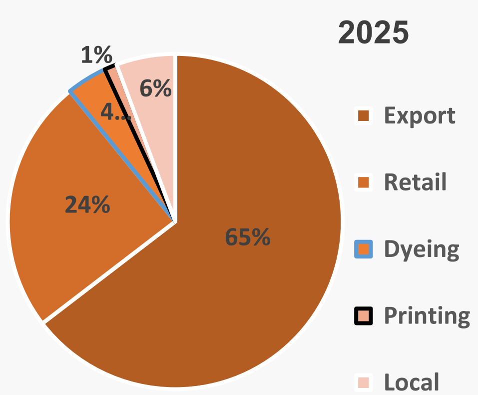
Notably, the export segment's contribution experienced a strong year-over-year increase of 7%. Conversely, the retail segment saw a marginal decline of 1%, while the local market and dyeing segments recorded decreases of 4% and 2%, respectively



DICE reported revenues of EGP 7130 mn for 2025, recording 23.6% y-o-y increasing.

Gross profit margin Q-o-Q, recording 25.2% in 2025 compared to 34.0% in 2024.

The chart for the year ended 2025 indicates that there has been no material change in the revenue distribution across the various business segments. However, the retail segment shows a notable improvement, with its contribution increase by approximately 3% compared to the corresponding period, at the expense of a relative decline in the shares of the other segments. Overall, the revenue structure remains stable without any significant shifts.



Overview of Segmental Performance

1 Export Segment

Dice continues its efforts to expand the international customer base, which has had a tangible impact on increasing both the volumes and revenues of the export segment. This is clearly reflected in the diversification of the company's foreign markets, as it has successfully expanded its presence to include several countries such as "Italy, Spain, United States, United Kingdom, Greece, Turkey, France, and Sweden" thereby supporting sustainable growth and reducing the risks associated with reliance on specific markets.

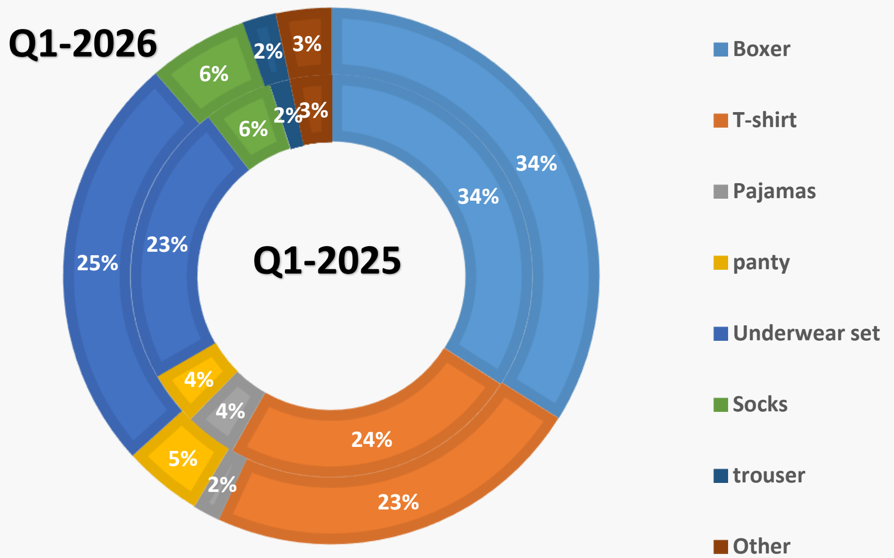
	In EGP 000s, unless otherwise stated	Q1-2026	Q1-2025	2025
Dice	Sewing Capacity (000s pieces)	7,425	7,425	29,700
	Utilization, %	92.2%	55.8%	72.7%
	# of pieces sold (000s)	6,843	4,140	21,585
	y-o-y growth, %	65.3%	1.0%	1.4%
	Avg. Price (USD) / piece	3.42	4.08	4.41
	y-o-y growth, %	-16.3%	18.9%	12.3%
	Revenue (USD '000)	**23,383**	**16,901**	**95,174**
	y-o-y growth, %	38.4%	20.0%	13.9%
	Avg. Price (EGP) / piece	167.6	206.3	214.2
	y-o-y growth, %	-18.7%	70.3%	17.8%
	Revenue (EGP '000)	**1,146,920**	**853,950**	**4,624,254**
	y-o-y growth, %	34.3%	72.0%	19.5%
	Gross Profit	**184,694**	**170,328**	**1,019,422**
	Gross Profit Margin, %	16.1%	19.9%	22.0%

- In 2025, export sales, denominated in USD, 38.4% increase over the last year beside increasing sales volume, a 65.3% stemming. Blended average price per piece in USD terms decreased by 16.3%" due to inflation".

- Changing in export sales price Avg (USD ,EGP / piece) is according to the mixture of sales, in addition the value of the revenues in USD or EGP includes the sale of materials (elastic) and the number of pieces sold does not show what represents this value, and this also affects the average price of the piece in USD or EGP.

2 Retail Segment

Dice Retail leverages the established supply-chain of Dice Group to create value to end-consumers. Dice Retail aims to grow its non-luxury brand portfolio in Egypt in the coming 5 years enabling us to further penetrate a $14.85 billion industry with y-o-y population and market growth.



Dice Underwear's core focus is intimate wear but also offers a wide product mix of sleepwear, casual wear and accessories for Men, Women and Kids. Products are distributed through 424 retail stores and wholesale partners. The home-grown brand has a dominant market share in the Egyptian Market due to its value offerings of competitively priced high-quality apparel that set to maximize consumer surplus. Its stand-out marketing strategy also played a pivotal role in increasing its brand equity and market share in record-time.

➢ Refer to the attached file " Dice Retail (Underwear) report"

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3 Dyeing Segment

	In EGP 000s, unless otherwise stated	Q1-2025	Q1-2026	2025
Master Line	Capacity (tons)	1,875	1,875	7,500
	Utilization, %	71.5%	71.4%	75.7%
	Volume Sold (tons/year)	1,340	1,338	5,677
	Avg. Price (EGP) / ton	64.3	71.9	67.4
	Revenue	**86,233**	**96,167**	**382,314**
	y-o-y growth, %	66.1%	11.5%	37.6%
	Gross Profit	**23,399**	**25,636**	**98,317**
	Gross Profit Margin, %	27.1%	26.7%	25.7%
UDI	Capacity (tons)	1,800	1,800	7,200
	Utilization, %	76.5%	79.4%	86.7%
	Volume Sold (tons/year)	1,377	1,429	6,243
	Avg. Price (EGP) / ton	62.7	71.4	65.6
	Revenue	**86,398**	**102,093**	**409,440**
	y-o-y growth, %	39.3%	18.2%	35.7%
	Gross Profit	**20,795**	**20,947**	**109,291**
	Gross Profit Margin, %	24.1%	20.5%	26.7%
ACC	Capacity (tons)	900	900	3,600
	Utilization, %	100.9%	93.0%	99.0%
	Volume Sold (tons/year)	908	837	3,565
	Avg. Price (EGP) / ton	49	60	55
	Revenue	**44,322**	**49,935**	**196,946**
	y-o-y growth, %	33%	13%	23%
	Gross Profit	**3,869**	**8,060**	**34,513**
	Gross Profit Margin, %	8.7%	16.1%	17.5%
Total Dyeing Segment	Capacity (tons)	4,575	4,575	18,300
	Utilization, %	79.2%	78.8%	84.6%
	Volume Sold (tons/year)	3,625	3,604	15,484
	Avg. Price (EGP) / ton	59.8	68.9	63.9
	Revenue	**216,953**	**248,195**	**988,699**
	y-o-y growth, %	47.3%	14.4%	33.8%
	Intercompany Sales	148,531	188,727	709,600
	Intercompany Sales (% of Revenue)	68.5%	76.0%	71.8%
	Gross Profit	**48,062**	**54,643**	**242,121**
	Gross Profit Margin, %	22.2%	22.0%	24.5%

As for its dyeing segment, DICE reported EGP 248.2 Mn in Q1-2026 in revenues,14.4% y-o-y increasing, third party sales during Q1-2026 contributed 24.0% of all dyeing sales compared to 31.5% in Q1-2025.

ACC may resort to external parties to perform the thermal stabilization stage, which exceeds its production capacity to meet the dyeing needs of customers.

4 Printing Segment

	In EGP 000s, unless otherwise stated	Q1-2026	Q1-2025	2025
NP Printing	Capacity (meter)	1,500	1,500	6,000
	Utilization, %	67.6%	76.2%	74.8%
	Volume Sold (piece/year)	1,013	1,142	4,487
	Avg. Price (EGP) / 000' M2	15.46	19.75	19.2
	Revenue	**15,670**	**22,557**	**86,174**
	y-o-y growth, %	-30.5%	47.3%	24.0%
	Gross Profit	**2,065**	**5,334**	**13,723**
	Gross Profit Margin, %	13.2%	23.6%	15.9%

The printing segment at DICE represents a core stage in the ready-made garment manufacturing process, whether for export purposes serving international brands or for the local market under the DICE brand. It should be noted that the figures presented above reflect fabric roll printing sales to external customers only.
Meanwhile, fabric roll printing and garment piece printing conducted internally as part of the company's full production cycle are not included in these figures, as they form part of the internal manufacturing process and do not constitute a final product or a service sold externally.

5 Other Local Sales

In EGP 000s, unless otherwise stated	Q1-2026	Q1-2025	2025
Local Revenue	**88,686**	**191,487**	**637,727**
y-o-y growth	-53.7%	4.6%	0.0%
Total Intercompany *	**41,298**	**88,350**	**249,524**
% of Local	46.6%	46.1%	39.1%
Net Revenue	**47,388**	**103,137**	**388,203**
y-o-y growth	-54.1%	-35.4%	-5.5%
Gross Profit	**11,098**	**4,983**	**34,420**
GPM, %	12.5%	2.6%	5.4%

❑ elastic & cordon Sales

In EGP 000s, unless otherwise stated	Q1-2026	Q1-2025	2025
Revenue	**61,348**	**47,676**	**231,427**
y-o-y growth	29%	43%	43%
Volume Sold (tons/year)	**188**	**173**	**801**
Intercompany **	**44,542**	**33,621**	**164,172**
% of Revenue	73%	71%	71%
Net Revenue	**16,806**	**14,054**	**67,255**
y-o-y growth	20%	38%	32%

❑ trading (Imported purchases for sale)

In EGP 000s, unless otherwise stated	Q1-2026	Q1-2025	2025
Revenue	**35,361**	**104,111**	**327,991**
CRM	**32,897**	**95,416**	**301,105**
margin %	7.0%	8.4%	8.2%
Intercompany **	**8,144**	**78,234**	**200,334**
% of Revenue	23.0%	75.1%	61.1%
Net Revenue	**27,217**	**25,877**	**127,657**

Other local sales comprise of :

i) Second tier export products.

ii) Scrap sales.

iii) Elastic & cordon sales

IV) Trading (Purchases for sale)

** Subsidiary company sales by sales invoices.*
*** Internal operation without sales invoices, but it is evaluated to know the value of the total revenue of elastic and cordon.*

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 424 retail stores distributed across 20 governorates. Learn more about DICE by visiting www.dice.eg

Outlook

DICE continues to demonstrate confidence in its future growth trajectory. In August 2023, Dice Company entered into a lease agreement for a manufacturing facility with a total area of approximately **45.56 thousand** sqm, owned by Misr Helwan Spinning and Weaving Company.

In an official disclosure to the Egyptian Stock Exchange, the company confirmed that it secured the lease contract for a duration of **9 years**, with an annual rental value of **774,520 EGP**, subject to progressive increases of **5%, 7%, and 10%** every three years. This agreement followed the approval of the financial and technical offers submitted by DICE.

Production Capacity Enhancement

Management stated that the leased facility has contributed to a gradual increase of more than **30%** in the company's production capacity, with this additional output fully allocated to export markets. Operations at the facility commenced in November 2023 following partial refurbishment, beginning with local production under the DICE brand, followed by export-oriented production. Work is currently ongoing to fully complete the factory's preparation and upgrades.

Land Acquisitions for Expansion

As part of its broader expansion strategy, the company has acquired multiple land plots and buildings located at Misr Helwan Spinning and Weaving Factory – Al-Hareer Street, Kafr Al-Alou, Helwan. Details of the acquisitions are as follows:

1. **First Land Plot – October 27, 2025**
   The company paid the full value for the first land plot, obtained through a public auction held by the National Bank of Egypt and Banque Misr on February 25, 2025.
   - **Area:** 62,870.29 m²
   - **Value:** 166.6 million EGP
   - Payment was executed through cheques with scheduled future due dates.

2. **Second Land Plot – October 28, 2025**
   The company settled the full value of the second land plot, acquired through a public auction held on May 25, 2025, by the National Bank of Egypt and Banque Misr.
   - **Area:** 3,353.89 m²
   - **Value:** 21.63 million EGP
   - Payment was completed via cheques with deferred due dates.
3. **Land and Buildings Acquisition – November 4, 2025**
   The company received ownership of a land plot and associated buildings from Misr Helwan Spinning and Weaving Company.
   - **Area:** 7,500 m²
   - **Value:** 77.5 million EGP
     This acquisition forms part of the first phase of a broader agreement encompassing approximately **70,000 m²**, under a Memorandum of Understanding to purchase a total of **200,000 m²** of land and built structures.
   - **Payments:** 60% paid in cash; remaining 40% to be settled upon final contract signing and land registration.

Alignment with National Economic Policy

Management emphasized that these expansion initiatives are fully aligned with the Egyptian government's policy of encouraging private-sector exports, increasing foreign currency inflows, and supporting job creation to reduce unemployment levels.

Strategic Outlook

Overall, DICE aims to:

- Reduce customer concentration by attracting new clients;
- Expand its retail segment to enhance revenue diversification;
- Leverage its dyeing and printing capabilities to improve profit margins.

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 & Corporate Affairs Department
T: +2 01001510833
E: george.gamal@dicefactory.net

DICE SINCE 1989 group

Consolidated Income Sheet Statement

In EGP mn unless otherwise stated	Q1-2026	Q1-2025	2025
Revenue	**1,709.5**	**1,429.1**	**7,129.7**
y-o-y growth, %	19.6%	43.9%	23.6%
Cost of Sales	(1,348.5)	(1,076.4)	(5,335.3)
Gross Profit (1)	**361.0**	**352.6**	**1,794.4**
Gross Profit Margin, %	21.1%	24.7%	25.2%
S&D Expenses	(54.4)	(46.3)	(398.5)
% of Revenue	3.2%	3.2%	5.6%
G&A Expenses	(106.0)	(76.4)	(380.2)
% of Revenue	6.2%	5.3%	5.3%
Export Rebate	14.7	-	70.2
% of Export Revenue	1.3%	0.0%	1.5%
EBITDA	**215.40**	**229.98**	**1,086.00**
EBITDA Margin, %	12.6%	16.1%	15.2%
Depreciation & Amortization of the right of use leased assets	**(31.8)**	**(28.0)**	**(120.4)**
EBIT	**183.6**	**202.0**	**965.6**
EBIT Margin, %	10.7%	14.1%	13.5%
Net Interest Expense	(146.1)	(104.5)	(516.0)
Leasing interest Expenses (right of use)	(8.1)	(5.4)	(24.6)
FX Gain / Loss	(188.6)	13.0	85.7
Other Income / Expense	8.0	2.3	(44.2)
EBT	**(151.2)**	**107.2**	**466.5**
EBT Margin, %	-8.8%	7.5%	6.5%
Taxes	(8.6)	(16.7)	(99.9)
Tax Rate, %	-5.7%	15.6%	21.4%
Net Profit	**(159.72)**	**90.55**	**366.55**
Net Profit Margin, %	-9.3%	6.3%	5.1%

Note(1): Gross profit excludes depreciation

DICE group SINCE 1989

Consolidated Balance Sheet Statement

In EGP '000, unless otherwise stated	Q1-2026	2025	2024
Net Fixed Assets	1,422.1	1,244.9	900.7
right of use -Lease (net)	148.4	125.8	85.6
Other Non-Current Assets	344.3	291.1	140.7
Total Non-Current Assets	**1,914.7**	**1,661.7**	**1,127.0**
Cash & Cash Equivalents	174.0	157.0	240.6
Inventory	2,970.4	2,951.1	2,183.2
Accounts Receivable	1,525.6	1,427.7	1,141.5
Mutual funds	13.9	19.0	-
Debtors and Other Debit Balances	731.0	773.7	501.4
Total Current Assets	**5,415**	**5,329**	**4,067**
Total Assets	**7,329.6**	**6,990.3**	**5,193.7**
Overdraft	3,778.4	3,438.8	2,299.5
CPLTD	92.2	105.8	158.1
Accounts Payable	338.0	399.2	439.1
Provisions	102.8	102.9	80.8
Due to Related Parties	126.3	136.4	-
Right of use Liabilities - current	26.1	31.0	18.0
leasing Liabilities - current	24.9	24.1	-
Creditors and Other Credit Balances	619.5	494.0	514.8
Total Current Liabilities	**5,108.2**	**4,732.3**	**3,510.3**
Long term Debt	409.1	310.5	269.2
Right of use Liabilities - non current	145.2	114.8	77.8
leasing Liabilities - non current	111.7	118.2	-
Deferred Tax Liability	113.6	112.9	78.1
Total Non-Current Liabilities	**779.6**	**656.3**	**425.1**
Total Liabilities	**5,887.7**	**5,388.6**	**3,935.5**
Paid in Capital	536	536	357
Reserves	75.4	75.4	33.7
Retained Earnings	989.3	622.7	(33.6)
Net Profit / (loss)	(159.7)	366.6	900.6
Minority Interest	1.0	1.0	0.2
Total Shareholder's Equity	**1,441.9**	**1,601.6**	**1,258.2**
Total Liabilities and Shareholder's Equity	**7,329.6**	**6,990.3**	**5,193.7**

Consolidated Cash flow Statement

In EGP '000, unless otherwise stated	Q1-2026	2025
EBT	(151.2)	466.5
ADD:		
Fixed assets depreciation	25.9	84.8
Right of use depreciation	11.0	35.6
Impairment provisions	-	41.4
Reversal of provisions	-	(1.6)
Provisions	-	22.2
Interest - lease Right of use	8.1	24.6
Interest Income	(5.9)	(7.4)
Financing expense	152.0	523.5
Capital gain/(loss)	(2.33)	(3.54)
gain /(loss) from leasing	-	(0.3)
Returns on Investment Certificates	(0.7)	(1.2)
Operating profit before working capital changes	**36.9**	**1,184.5**
(Increase)/Decrease in inventories	(19.3)	(767.9)
(Increase)/Decrease accounts and notes receivable	(97.8)	(326.9)
(Increase)/Decrease in debtors and other debit balances	42.7	(271.6)
Increase/(Decrease) in accounts and notes payable	(61.2)	(27.1)
Increase/(Decrease) in creditors and other credit balances	138.2	145.8
Increase/(Decrease) in due to related parties	(10.2)	123.6
Used provisions	(0.0)	(0.1)
Paid Dividends for employees' and Board of Directors	-	(30.6)
Paid taxes	(20.6)	(225.0)
Paid interest	(152.0)	(523.5)
Cash flow from operations	**(143.4)**	**(718.9)**
Interest Income	5.9	7.4
Net cash paid for the Acquisition of related parties	-	-
Payments for the purchase of investments	5.8	(17.8)
Payments for the purchase of fixed assets	(256.3)	(580.8)
Gain on sale of fixed assets	2.4	6.1
Cash flow from Investing Activities	**(242.2)**	**(585.1)**
Change in debt and credit facilities	443.24	1,118
Payments for finance leasing	(5.8)	149.8
Payments leasing of property & plant	(16.2)	(57.6)
Cash flow from Financing Activities	**421.3**	**1,210.2**
Net change in cash	35.7	75.5
Beginning cash balance	133.7	152.0
Ending cash balance	**169.4**	**227.5**