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EARNINGS CALL

FY 2025 RESULTS

17/02/2026

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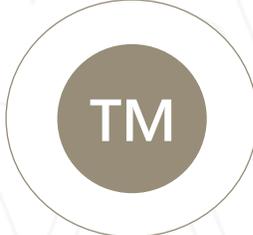
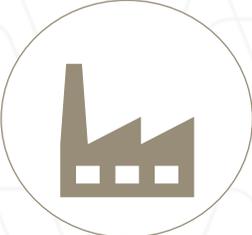
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KEY MESSAGES

01. LEGACY OF GROWTH AND EXPANSION
02. SUSTAINABLE AND SOCIAL RESPONSIBILITY
03. COMPANY ORGANIZATIONAL STRUCTURE
04. KEY OPERATIONAL INDICATORS
05. FINANCIAL HIGHLIGHTS & PERFORMANCE
06. NEW PRODUCTS & MARKETING CAMPAIGNS



KEY OPERATIONAL INDICATORS



**50,000 UNITS DAILY
PRODUCTION CAPACITY
AT OUR FACTORY**

**89% FACTORY UTILIZATION
RATE (OF TOTAL PRODUCTION
CAPACITY)**

**366 STORES AND
PLATFORMS ACROSS KSA
AND THE GULF REGION**

**157 BRANDS WITHIN
AL MAJED PERFUMES
PORTFOLIO (*)**

**638 HIGH-QUALITY
PRODUCTS (*)**

(*) This includes active products after excluding low-performing products, resulting in improved inventory turnover and cash conversion cycle.

Q4 2025 - FINANCIAL HIGHLIGHTS

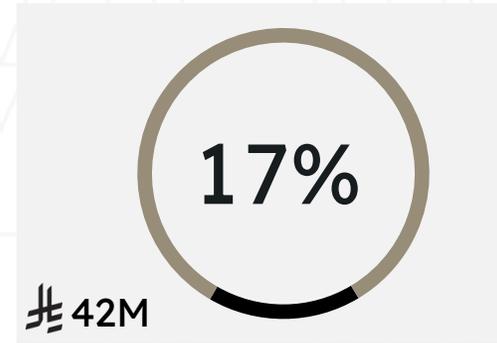
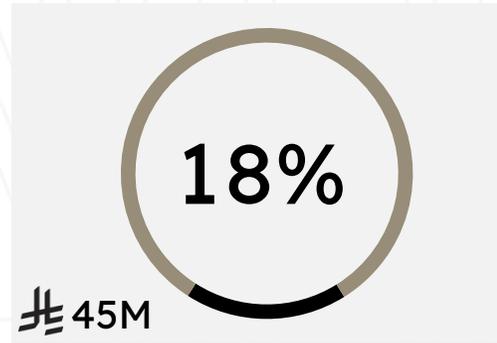
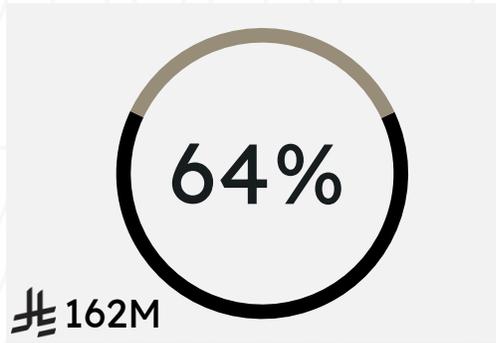
REVENUE

GROSS PROFIT

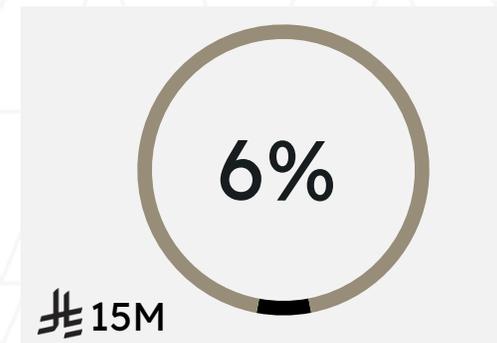
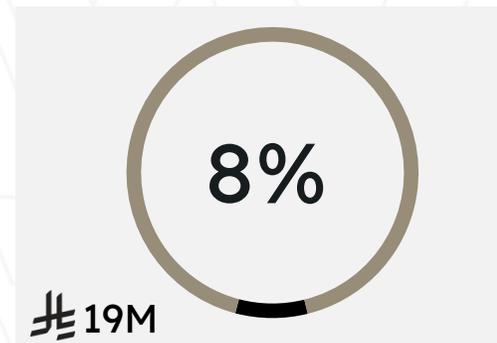
EBIT

NET INCOME

Q4 - 2025



Q4 - 2024



FY 2025 - FINANCIAL HIGHLIGHTS

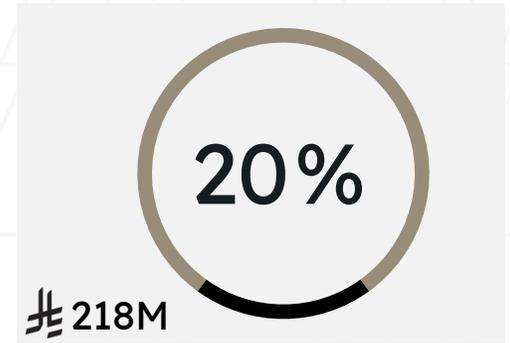
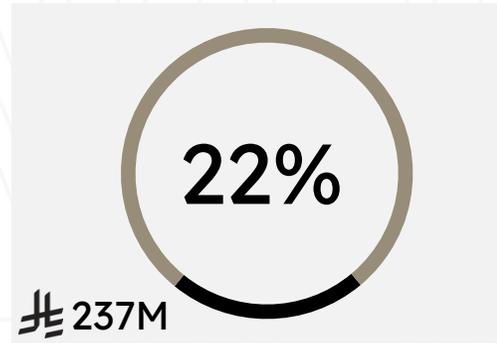
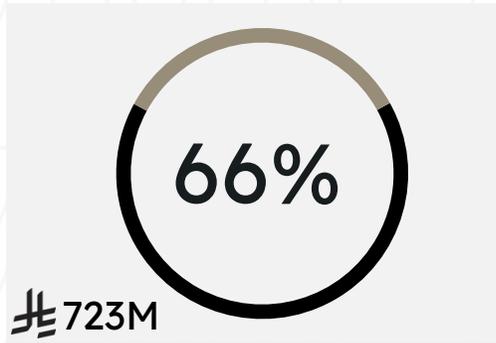
REVENUE

GROSS PROFIT

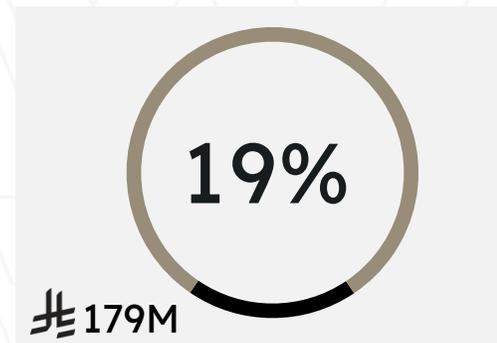
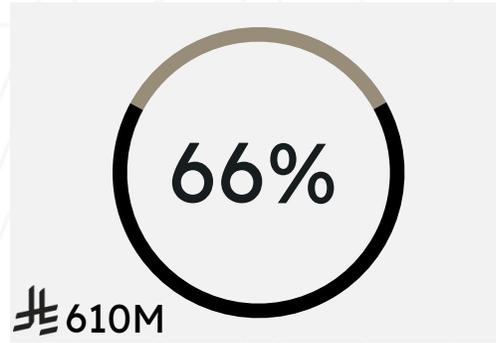
EBIT

NET INCOME

FY - 2025



FY - 2024



FINANCIAL RATIOS HIGHLIGHTS



LIQUIDITY & LEVERAGE



3.10x

CURRENT RATIO
Vs 2.47x 2024

1.35x

QUICK RATIO
Vs 0.21x 2024

0.55x

TOTAL LIABILITIES/EQUITY
Vs 0.70x 2024



PROFITABILITY



41%

Return On AVG Equity
Vs 37% 2024

26%

Return On AVG Total Assets
Vs 20% 2024

35%

Return On AVG Capital Employed
Vs 31% 2024



EFFICIENCY



1.33x

INVENTORY TURNOVER
Vs 1.05x 2024

1.30x

TOTAL ASSETS TURNOVER
Vs 1.18x 2024

12%

NET WC/SALES
Vs 23% 2024



CASH FLOW



0.40x

OPERATING CF/SALES
Vs 0.24x 2024

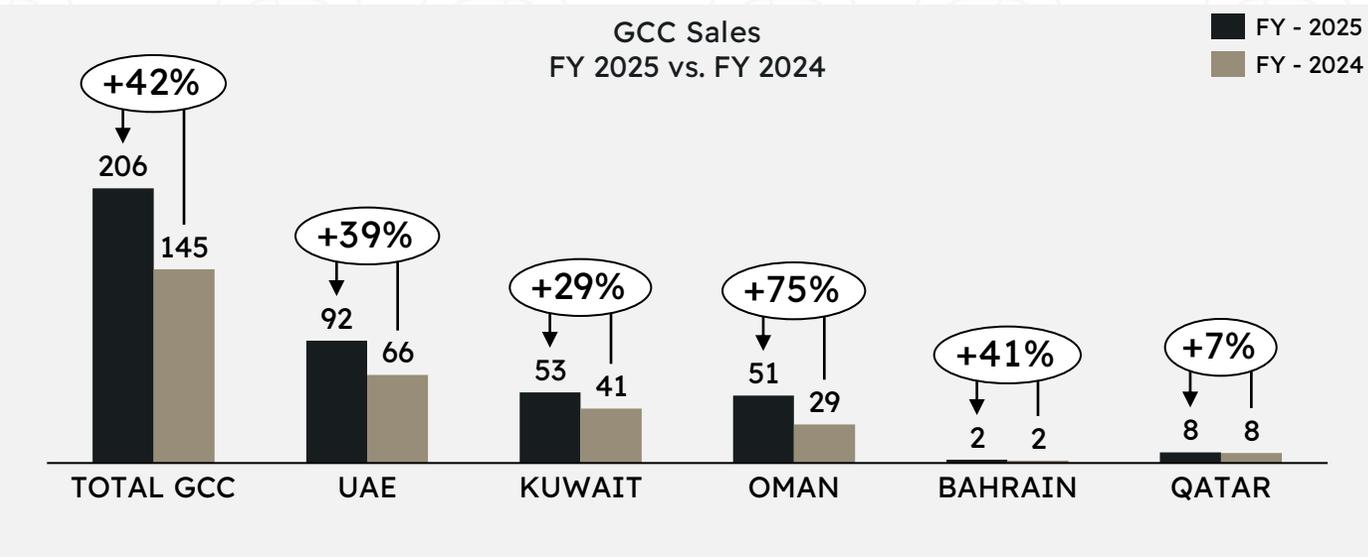
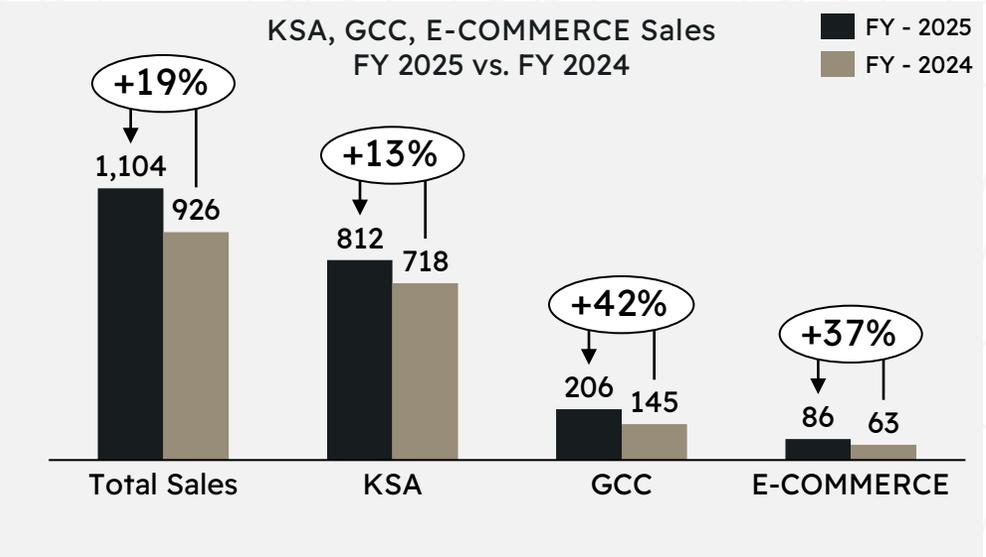
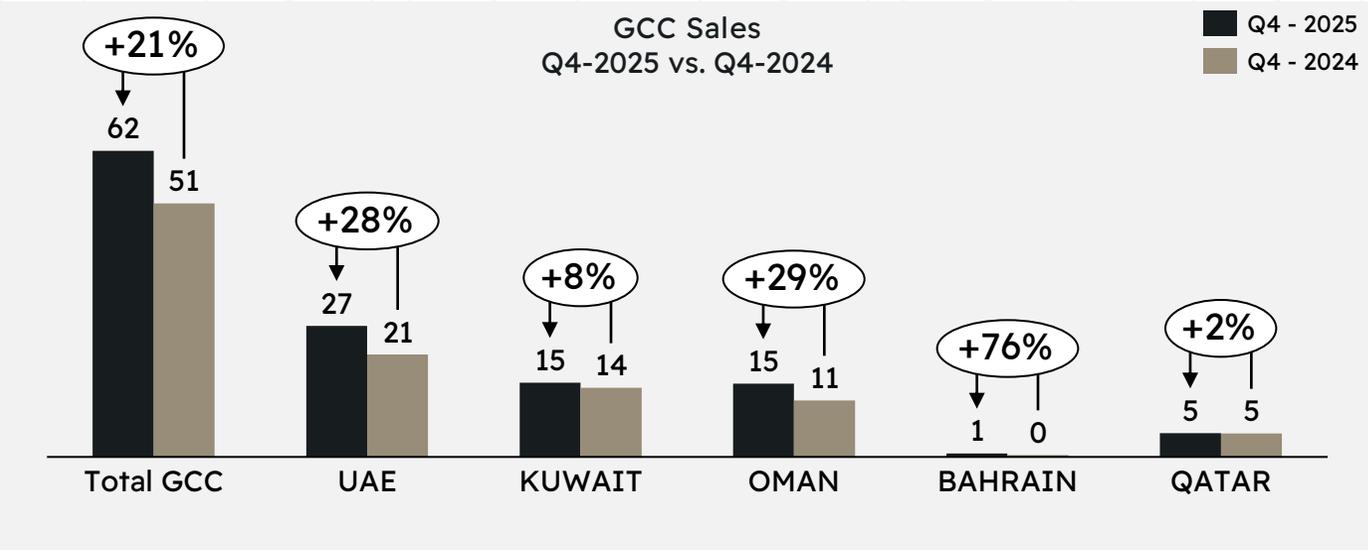
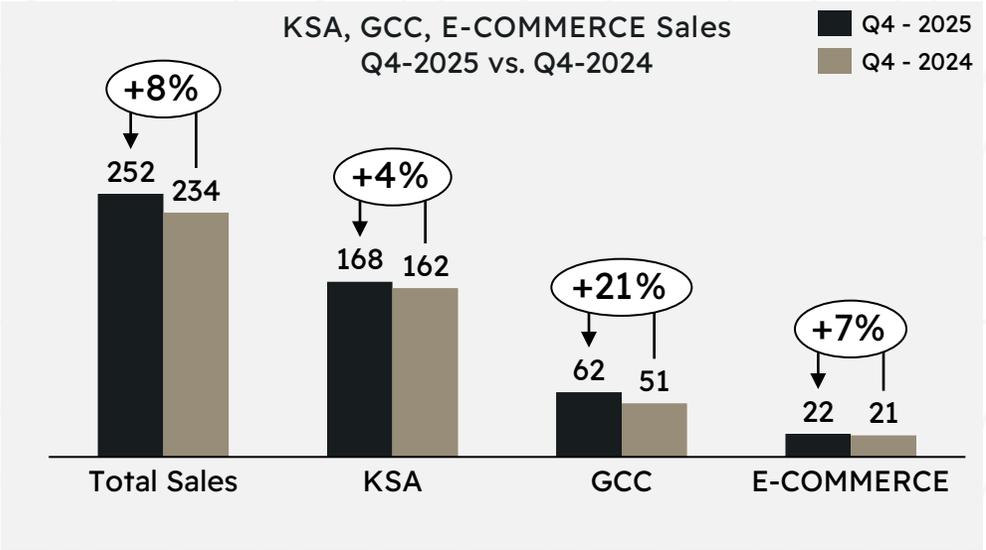
1.85x

OPERATING CF/EBIT
Vs 1.24x 2024

3.05x

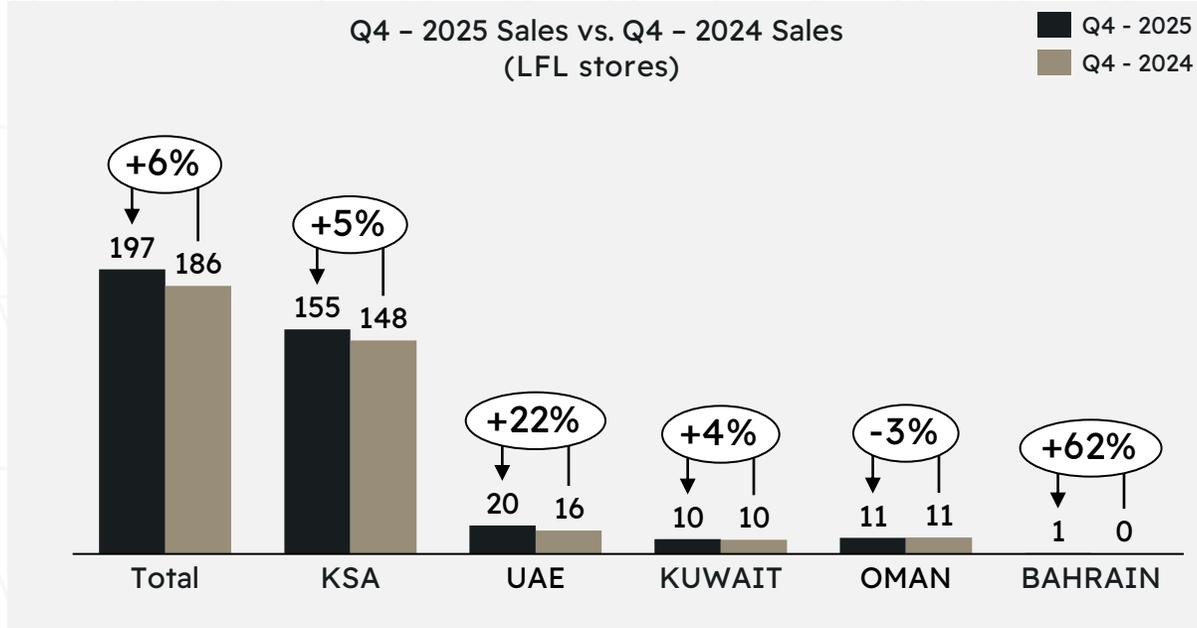
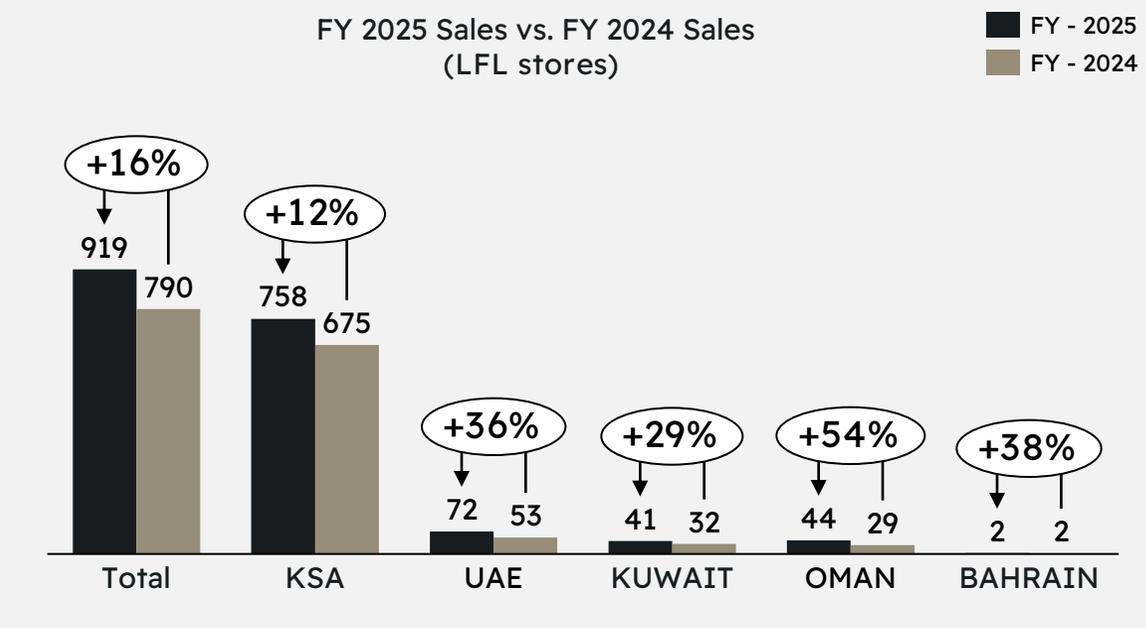
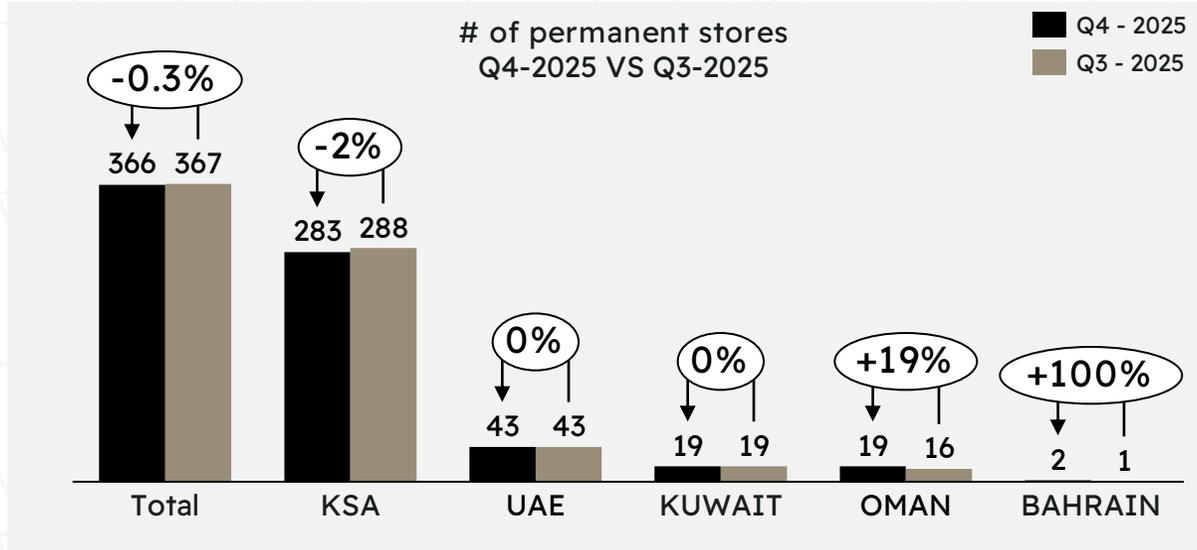
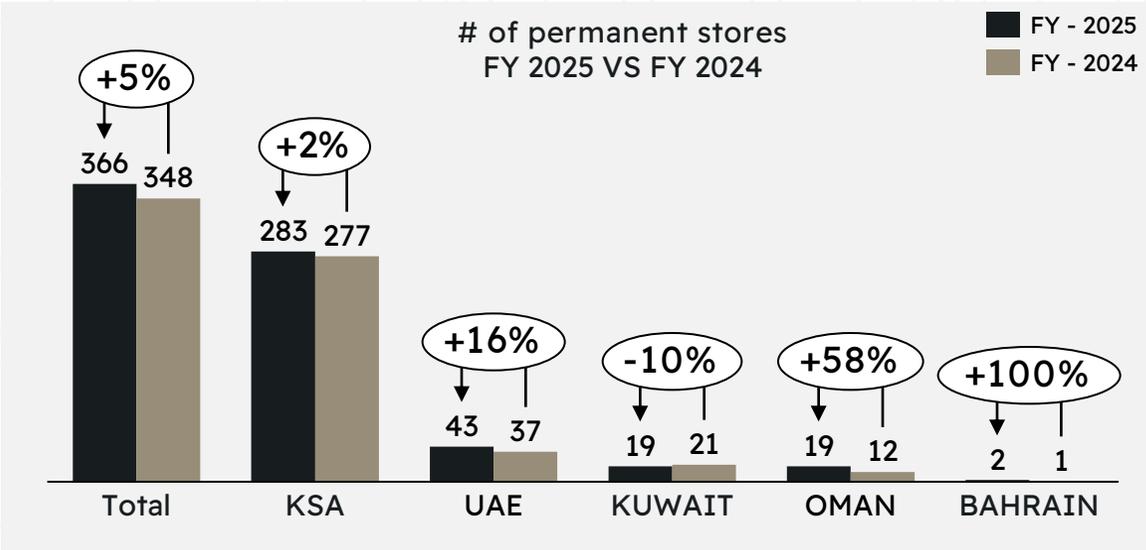
FCF/DIVIDENDS
Vs 1.18x 2024

STRONG REGIONAL MOMENTUM: FY 2025 SALES UP 19% LED BY NEW PRODUCTS, E-COMMERCE AND GULF EXPANSION CONTINUES (COMPARING TO 2024)

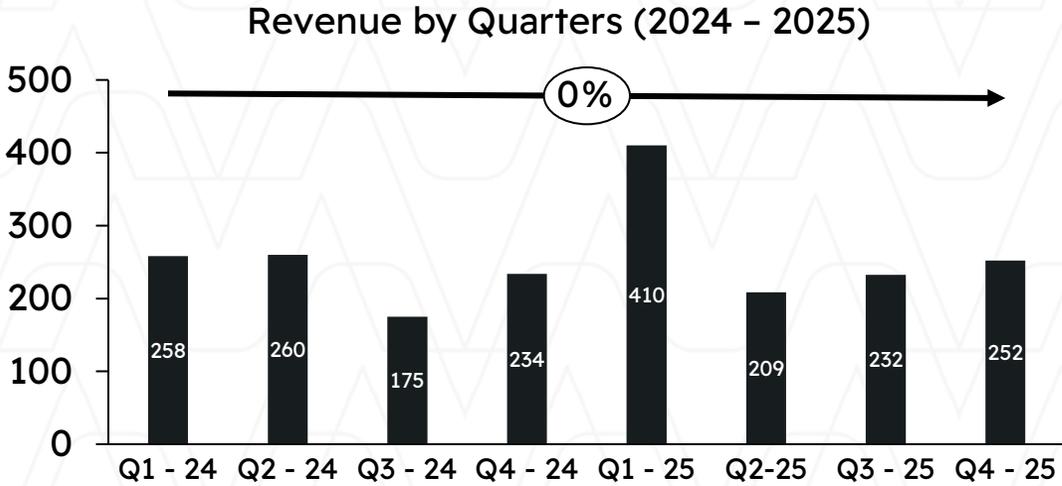
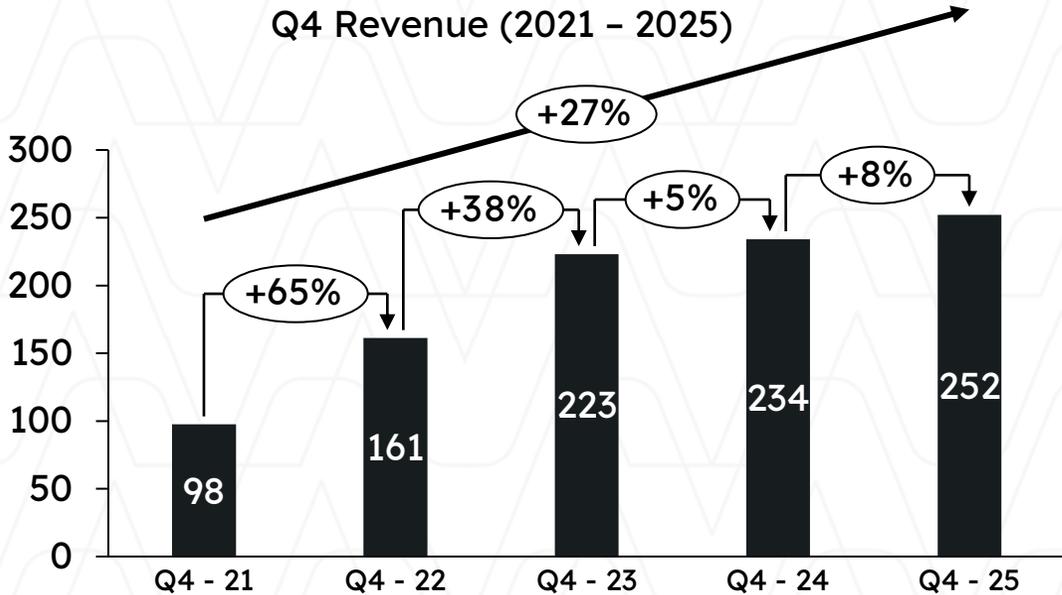


Amounts in SAR millions

AL MAJED OUD CONTINUES STRATEGIC EXPANSION OF PERMANENT STORES, DRIVING STRONG GROWTH FOR 2025

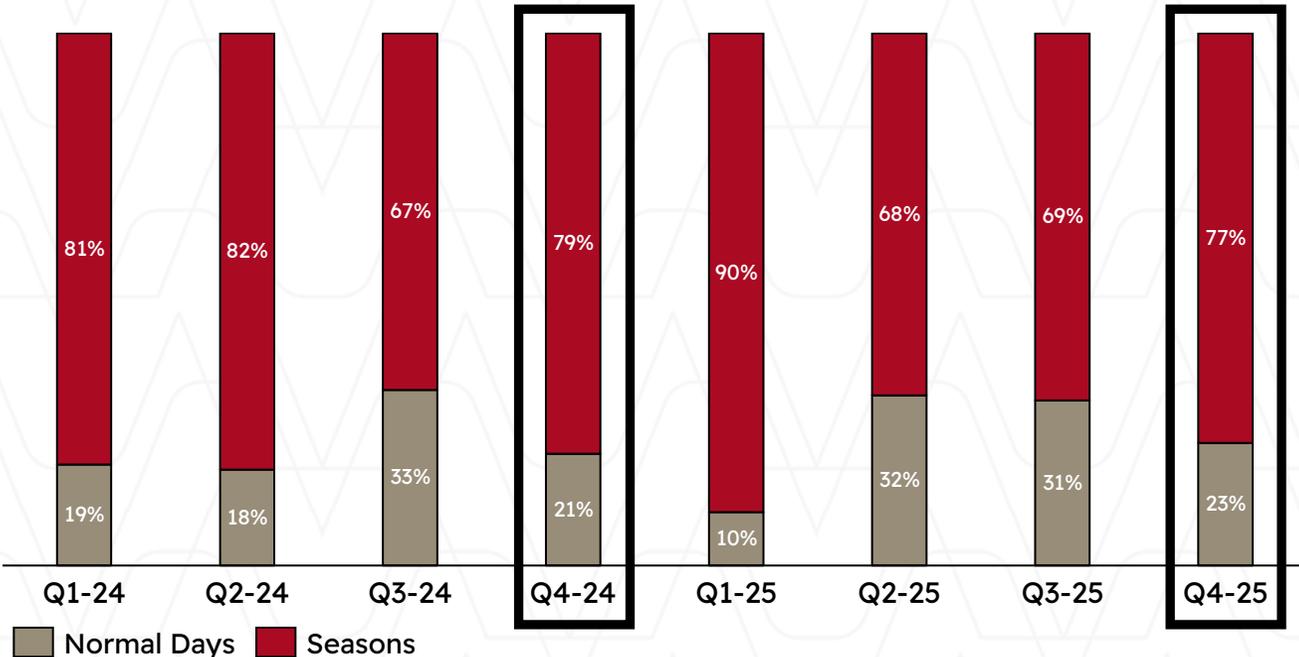


Q4 REVENUE: AN ANALYTICAL OVERVIEW BETWEEN 2021 AND 2025



- revenues of Q4 2025 recorded a growth of 8%, driven by several key factors.
- The primary driver was the successful launch of new products, including Boise, Rose de Mai, Candy Musk, and Mistral, which achieved strong market acceptance and boosted overall sales performance.
- In addition, the continued expansion of the stores network and the significant growth in e-commerce, played a vital role in sustaining this upward momentum.
- Furthermore, extending the End of year season by an additional 3 days compared to the previous year contributed to higher promotional sales.

Quarterly Sales (Seasons & Normal Days)

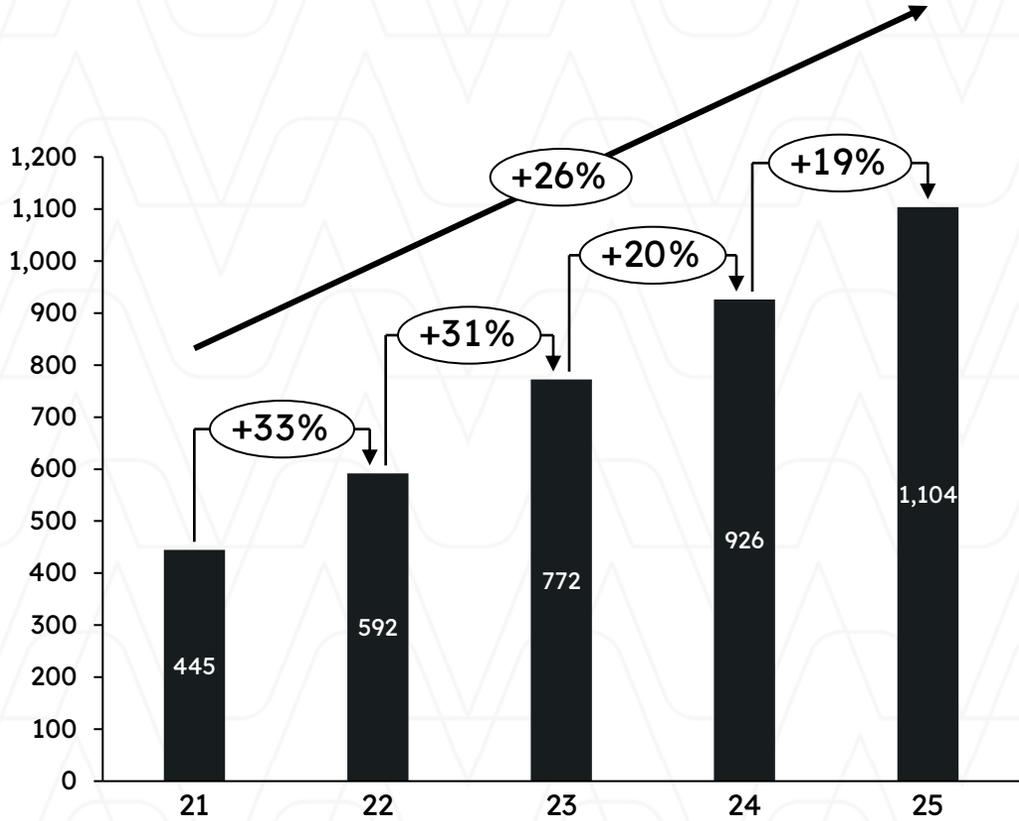


■ Normal Days ■ Seasons

Amounts in SAR millions

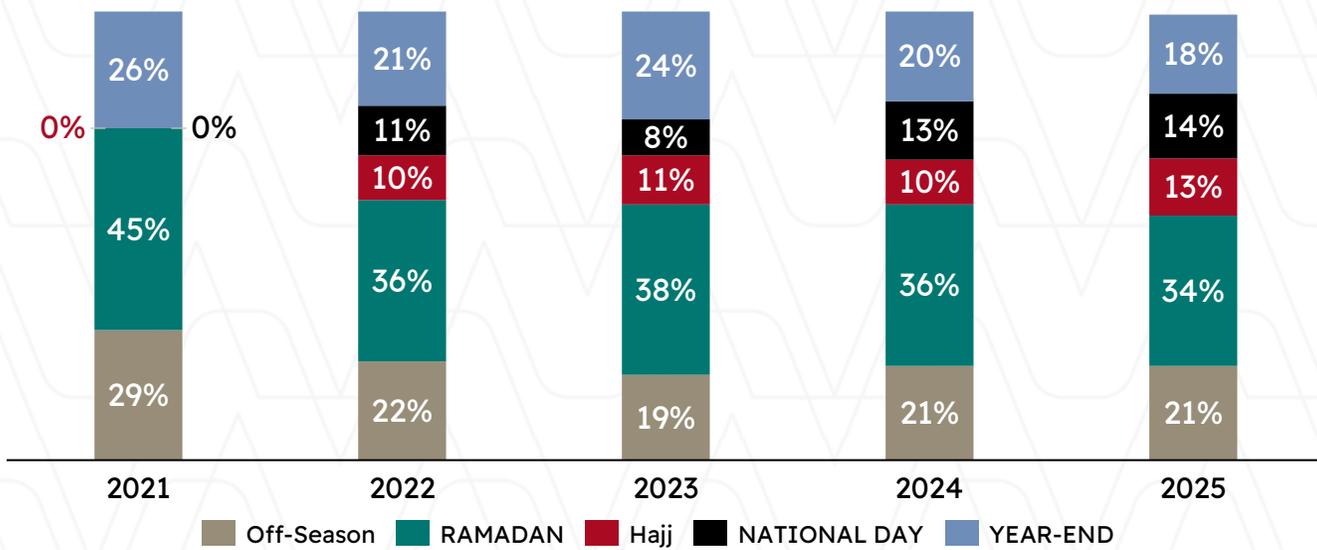
IMPRESSIVE ANNUAL REVENUE GROWTH, & CONSISTENT CAMPAIGN PERFORMANCE

FY Revenue (2021 - 2025)



1. Notable Revenue Growth: Revenues for the year 2025 rose from SAR 445 million in 2021 to SAR 1,104 million in 2025, reflecting a strong CAGR of +26%.
2. Consistent Annual Improvement: Sustained year-on-year growth demonstrates the effectiveness of seasonal campaigns and the positive impact of expansion efforts.
3. Stable Contribution from Key Campaigns: The Ramadan, Hajj, National Day, & Year-End campaigns maintained a stable share of total annual sales from 2022 to 2025. However, minor variations in the relative contribution of each campaign occurred due to shifts in the Hijri calendar, which affected the timing and duration of the campaigns, as well as the interval between one campaign and another.

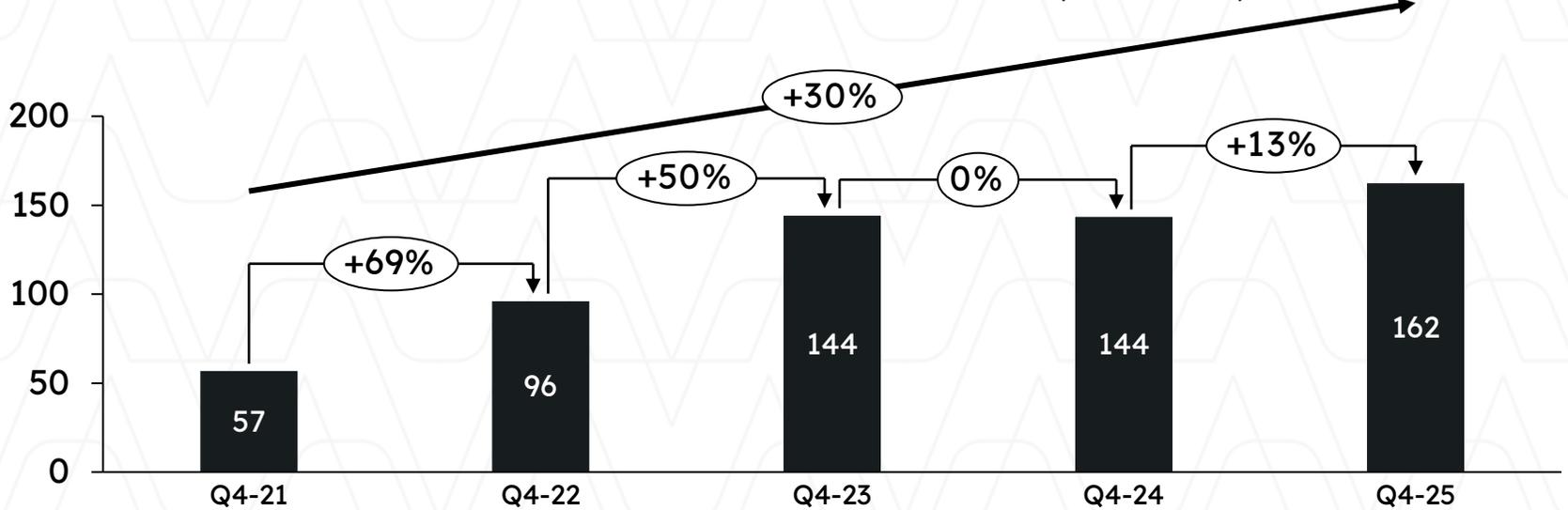
Sales % per Seasonality (2021-2025)



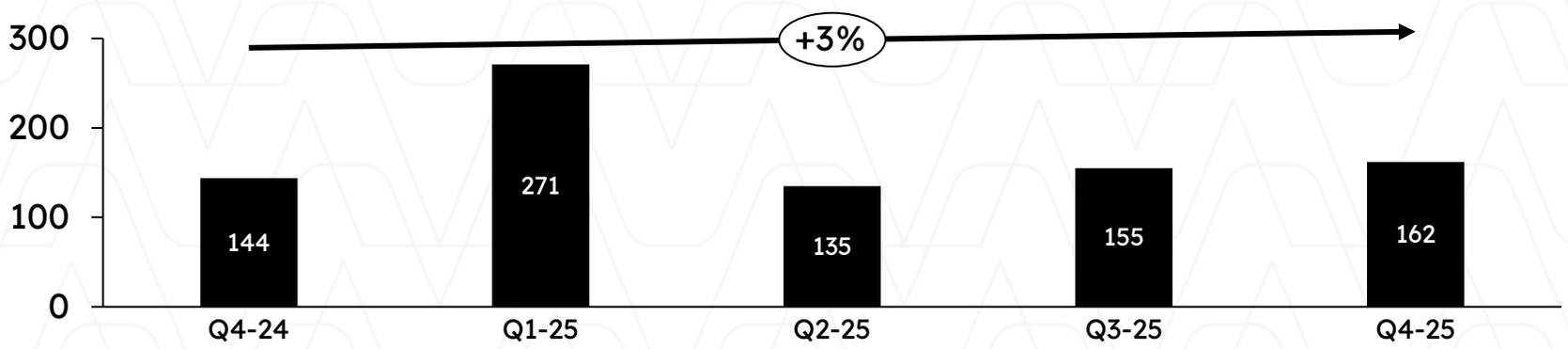
Amounts in SAR millions

GROSS PROFIT GROWTH ACROSS SEASONS AND YEARS: ANALYSIS OF THE FOURTH QUARTER AND RECENT QUARTERS

Q4 Gross Profit Over Years (2021-2025)



Gross Profit Over Last 5 Quarters



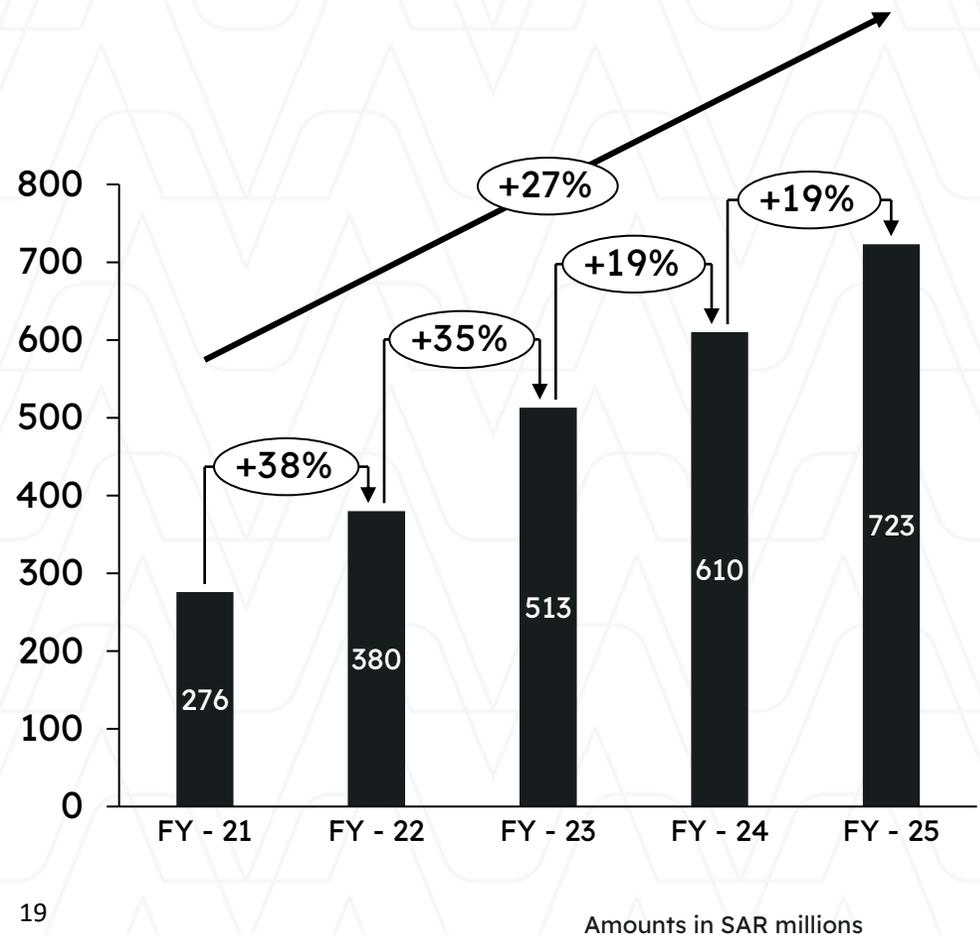
- Gross profit in the fourth quarter showed a steady and strong upward trend over the period from 2021 to 2025. It increased significantly from SR 57 million in 2021 to SR 162 million in 2025, highlighting a substantial improvement in core business profitability and reflecting the company's stronger ability to generate higher value from its operating activities.

- The strong growth achieved in 2025 was primarily driven by the successful launch of new products and the continued expansion of our branch network. In addition, the extension of the selling season by 19 days – reaching 170 days in 2025 compared to 151 days in 2024 – further supported revenue momentum and overall performance.

ROBUST GROSS PROFIT GROWTH FOR 2025

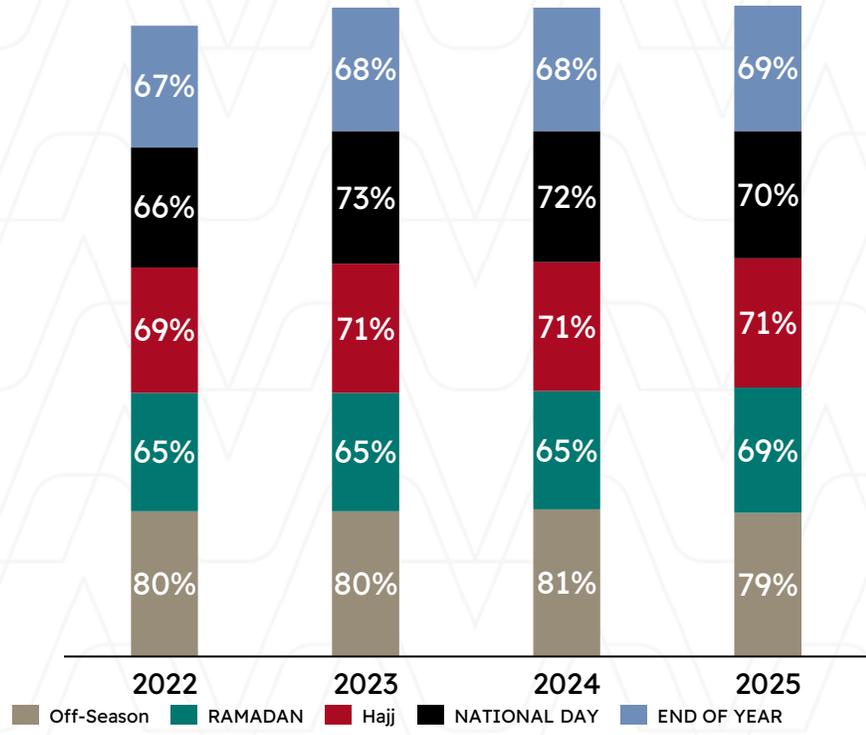
UNWAVERING OPERATIONAL STRENGTH & STABLE SEASONAL MARGINS

FY Gross Profit Over Years (2021-2025)

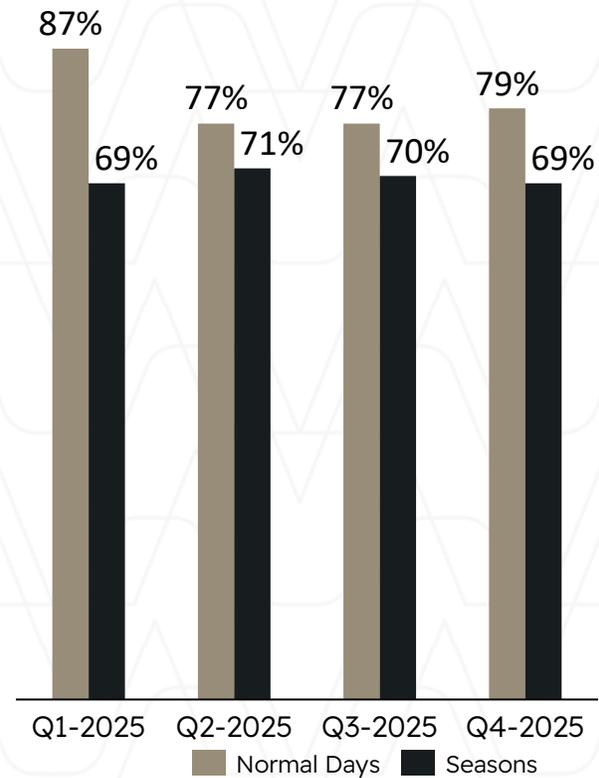


1. Consistent and Robust Growth: Gross profit has shown consistent growth over the past five years, rising from SAR 276 million in 2021 to SAR 723 million in 2025.
2. Strong Performance in 2025: FY 2025 recorded a 19% increase in gross profit compared to FY 2024, reaffirming the continuation of positive performance.
3. Ramadan's Dominant Role: The Ramadan season remains the primary driver of gross profit during the year, contributing 32% of 2025 total gross profit, driven by its dominant share of sales relative to other seasonal campaigns.

Gross Margin per Season (2022-2025) (*)



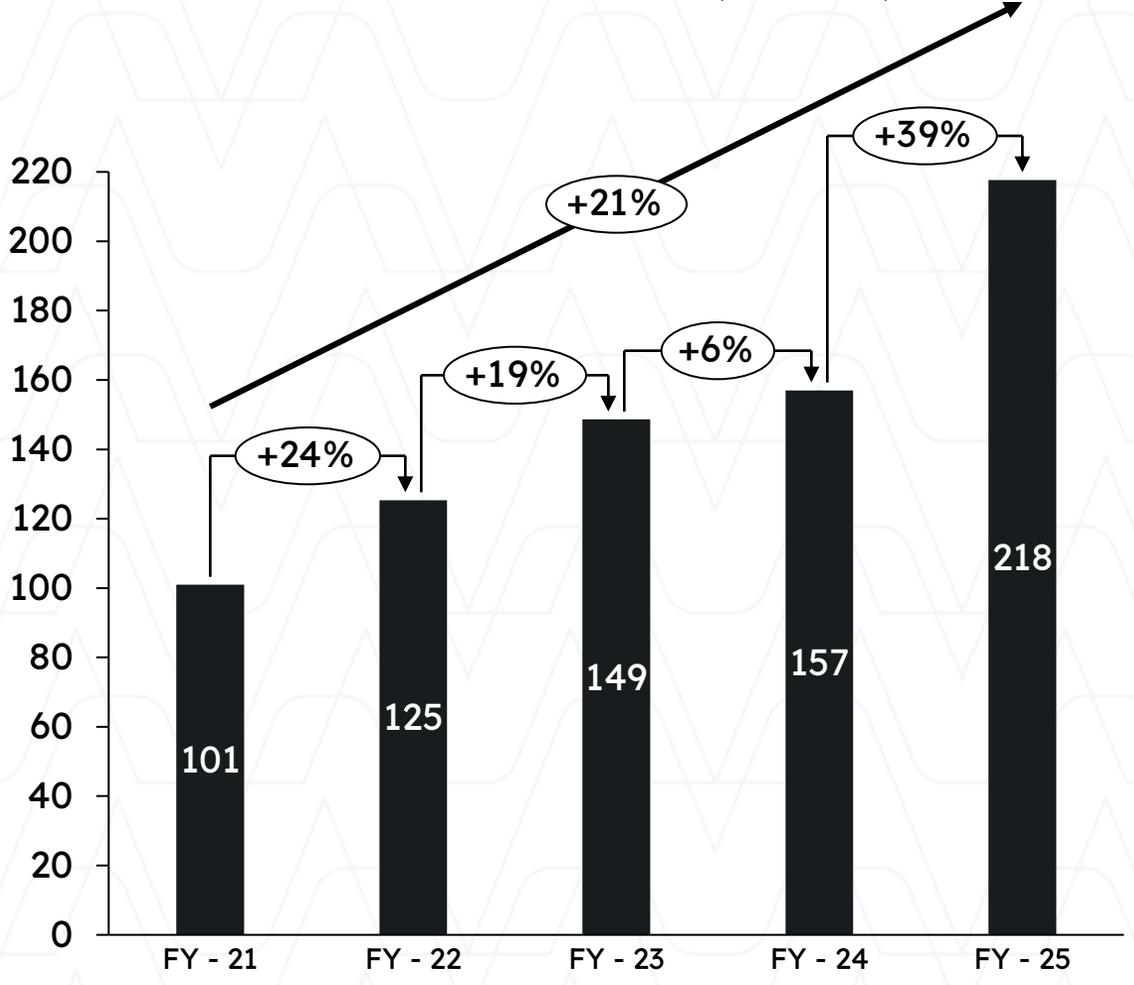
Gross profit per Q - FY 2025 (*)



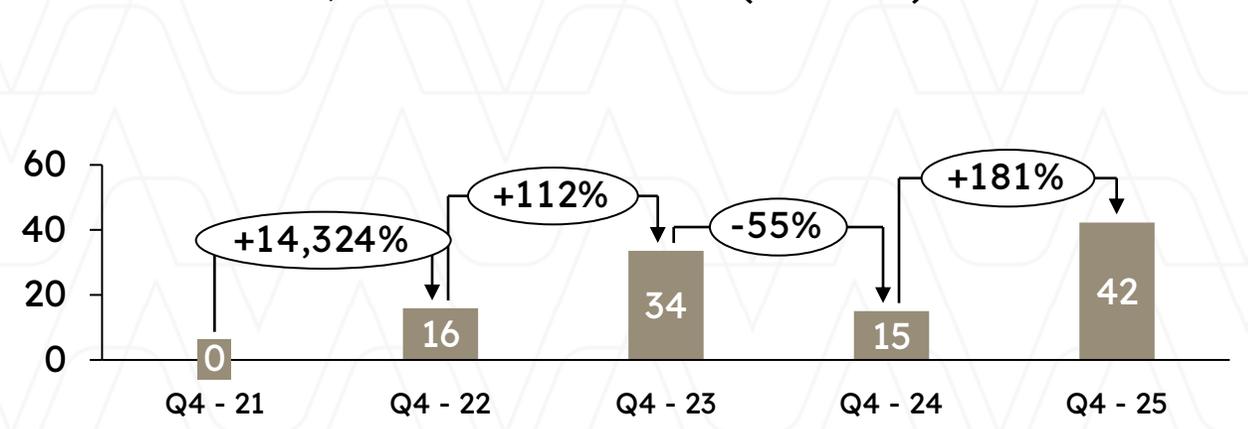
*GM according to the direct Material.

TRENDS IN NET INCOME GROWTH OVER THE YEARS

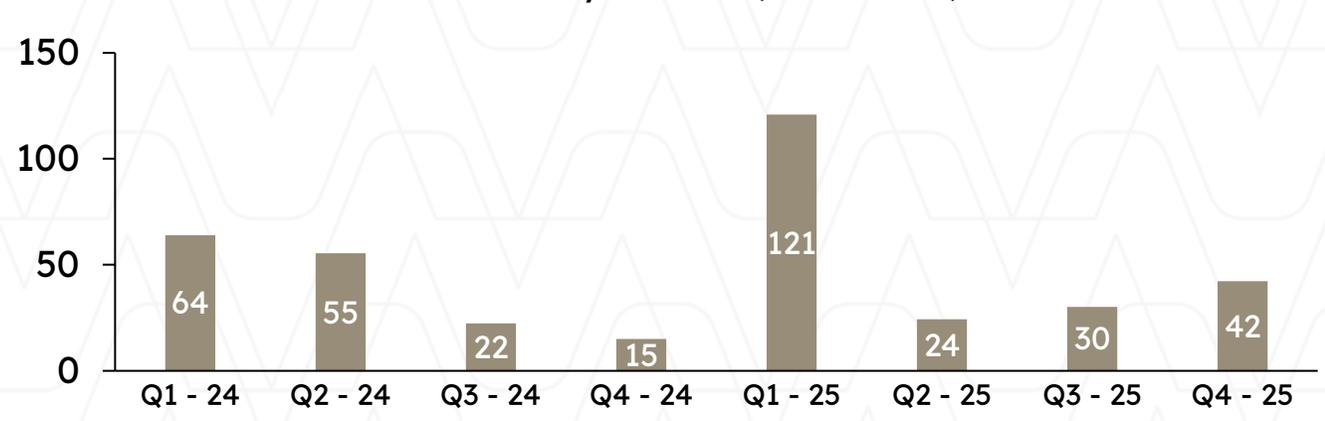
FY Net Income Over Years (2021-2025)



Q4 Net Income Over Years (2021-2025)



Net Income by Quarters (2024 - 2025)



GROWTH RATES FROM 2021 - 2025

Sales

Gross Profit

Net Profit

148%

162%

116%

SALES BY CATEGORY FOR FY 2025 & Q4 COMPARISON (2025 vs. 2024)



PERFUMES



vs 67% 2024
GM 79%



OUD



vs 14% 2024
GM 36%



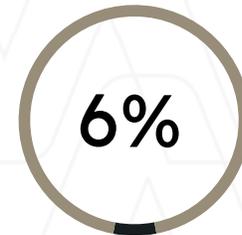
ACCESSORIES & GIFTS



vs 6% 2024
GM 70%



AROMATIC OILS



vs 5% 2024
GM 78%



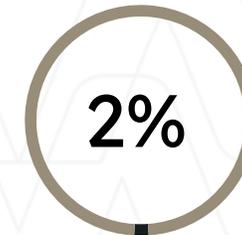
INCENSE



vs 6% 2024
GM 60%



PLANT-BASED PRODUCTS

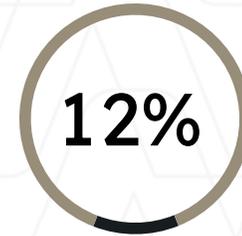


vs 2% 2024
GM 37%

Q4-2025



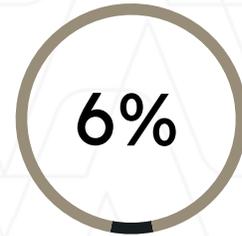
vs 66% 2024
GM 79%



vs 13% 2024
GM 38%



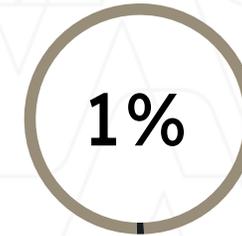
vs 7% 2024
GM 69%



vs 6% 2024
GM 79%



vs 6% 2024
GM 61%



vs 2% 2024
GM 39%

FY-2025

STRONG PERFORMANCE IN Q4 & FY 2025 AND CONTINUED GROWTH

DESCRIPTION	Q4-2025	%	Q4-2024	%	Change	FY-2025	%	FY-2024	%	Change
Net Revenue	252		234		8%	1,104		926		19%
COGS	90	36%	91	39%	-1%	380	34%	316	34%	20%
GROSS PROFIT	162	64%	144	61%	13%	723	66%	610	66%	19%
SELLING & MARKETING EXPENSES	102	41%	112	48%	-9%	431	39%	388	42%	11%
GENERAL & ADMIN EXPENSES	15	6%	13	5%	14%	55	5%	43	5%	26%
TOTAL OPEX	117	46%	125	53%	-6%	486	44%	431	47%	13%
OPERATING PROFIT	45	18%	19	8%	142%	237	22%	179	19%	33%
FINANCE COST	3	1%	3	1%	16%	15	1%	14	2%	2%
OTHER INCOME	3	1%	1	0%	228%	8	1%	2	0%	364%
NET INCOME BEFORE TAX & ZAKAT	45	18%	17	7%	170%	231	21%	166	18%	39%
TAX & ZAKAT	3	1%	2	1%	66%	13	1%	9	1%	50%
NET INCOME AFTER TAX & ZAKAT	42	17%	15	6%	181%	218	20%	157	17%	39%
EBITDA	82	32%	51	22%	60%	377	34%	300	32%	26%
EBIT	49	19%	20	8%	146%	246	22%	180	19%	36%
EBT	45	18%	17	7%	170%	231	21%	166	18%	39%

**LAUNCH OF MISTRAL, CANDY MUSK,
PRESTIGE PEARL**



LAUNCH OF ROSE DE MAI



LAUNCH OF BOISE



2025 SALES GROWTH SUPPORTED BY EFFECTIVE MARKETING CAMPAIGNS AND ACTIVITIES.

Earning customers for loyalty points in 2025

+1.6M

REACHING

+2.7 Mn Customers
SINCE THE START OF THE PROGRAM

Countries around the world has been reached organically (*)



55

Number of application downloads through 2025

+900K

REACHING

+2.2 Mn downloads

(*) Growth achieved without advertising spending.



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Q&A

Thank You

17/02/2026