CPC Delivers Record FY25 Profitability, Demonstrating Resilience Across Integrated Operations

Key Results Highlights of FY25

7% Increase in Revenues to EGP15,825 mn	3% Increase in Gross Profit to EGP4,609 mn	Gross Profit Margin of 29%
EGP3,098 mn EBITDA with 20% Margin	Net Profit EGP2,890 mn with 18% Margin	

25 February 2026 | Cairo | Cairo Poultry Company (POUL.CA on the Egyptian Exchange) CPC delivered excellent FY25 results, marked by robust growth and record profitability. Revenue increased 7% Y-o-Y to EGP 15,825 mn, supported by strategic pricing and volume expansion in key segments such as feed sales. The company effectively navigated a challenging demand environment, demonstrating operational resilience and margin protection.

EBITDA declined 4% Y-o-Y to EGP 3,098 mn, while margins remained strong at 20%. Notably, net profit surged 20% Y-o-Y to a record an all-time high EGP 2,890 mn, with the net profit margin expanding to 18%. These outstanding results underscore CPC's proven ability to drive earnings growth and enhance shareholder value, even amid ongoing market volatility.

Sectoral Performance

Feed Division

In FY25, total feed sales volumes registered a robust 20% Y-o-Y increase. This growth was underpinned by a substantial 31% rebound in cattle feed, a steady 19% uptick in poultry feed, and an 8% rise in aqua feed. The expansion follows a low comparison base in FY24, when farmer activity was constrained by elevated prices resulting from foreign exchange shortages. On a sequential basis, feed sales in 4Q25 increased by 13% compared to 4Q24 and by 1% relative to 3Q25.

Over the same period, average feed prices declined by 6% Y-o-Y. This decrease was driven by lower raw materials prices, supported by a more stable foreign exchange environment. The resulting dip in prices contributed to an EBITDA margin of 7%, against 8% recorded in the corresponding period of the prior year.

Poultry Division

In FY25, parent chick volumes recorded a strong 26% Y-o-Y recovery from the low base set in FY24, though they experienced a sequential decline of 21% from 4Q24 and a 29% increase over 3Q25. Broiler chick volumes rose 8% compared to FY24, with sequential growth of 9% and 26% from the prior quarters, driven by cyclical phasing. Live bird volumes posted a marginal 1% Y-o-Y decrease, yet demonstrated strong sequential gains of 28% and 5% over 4Q24 and 3Q25, respectively.

Market tightness intensified due to supply constraints—initially driven by foreign exchange shortages and later by disease outbreaks from prior periods. This environment led to significant price inflation, with parent chick prices climbing 35% to EGP 459 per chick. In contrast, broiler chick prices averaged EGP 32 per chick, while live bird prices settled at EGP 70 per kg, reflecting slight declines of 6% and 8% Y-o-Y, respectively. Despite this volatility, the sector sustained a solid EBITDA margin of 22%, marginally below the 27% reported in FY24.

Processing and Further Processing (Koki)

In FY25, Koki demonstrated notable resilience, with overall volumes declining marginally by 3%, driven by an 8% drop in value-added chicken sales, despite a 2% increase in processed chicken and a 6% rise in value-added beef sales. This decline was attributed to squeezed consumer purchasing power. The company also experienced a weak sequential trend, with 4Q25 volumes falling 13% and 15% compared to 4Q24 and 3Q25, respectively, further reflecting subdued demand.

Through agile commercial strategies, Koki successfully increased its average selling price by 12% Y-oY. This proactive pricing approach helped offset higher input costs and supported profitability. As a result, the company delivered a robust EBITDA margin of 12%, marking a significant improvement from the 9% recorded in FY24.

Financial Performance

In FY25, CPC delivered robust financial performance with revenue growing 7% y-o-y to EGP 15,825 mn. This growth was driven by favorable pricing and volume expansion across select segments, alongside a solid recovery in feed sales. Sequentially, 4Q25 revenues declined 7% and 6% compared to 4Q24 and 3Q25, respectively, primarily due to lower pricing during 4Q25.

Cost of goods sold increased 9% y-o-y to EGP 11,216 mn, while gross profit rose 3% to EGP 4,609 mn. Gross margin experienced a slight contraction of 1.1 ppts to settle at 29.1% in FY25 relative to the prior year. On a sequential basis, 4Q25 gross profit declined 20% over 4Q24, with a corresponding margin contraction of 4 ppts. Compared to 3Q25, however, gross profit improved modestly by 0.6%, accompanied by margin expansion of 1.6 ppts.

SG&A expenses increased 24% to EGP 720 mn, though the company maintained tight cost control, keeping the ratio to revenues stable at 4.5%. The increase was primarily attributable to higher wages, along with increased sales, marketing, and transportation expenses.

FY25 EBITDA declined marginally by 0.5% to EGP 3,098 mn, with margin contracting 1.5 ppts to 19%. Sequentially, 4Q25 EBITDA fell 32% and 31% compared to 4Q24 and 3Q25, respectively, with corresponding margin contractions of 4.4 ppts in each case.

A standout achievement was net interest income, which surged threefold to EGP 676 mn. This reflects the successful execution of the company's strategy to minimize borrowing and optimize cash management in a high-interest-rate environment.

Net profit jumped 19% y-o-y to a record high of EGP 2,890 mn, achieving an 18% margin. Sequentially, 4Q25 net profit declined 12% and 24% over 4Q24 and 3Q25 to reach EGP 595 mn, despite modest margin contractions of 0.8 and 3.1 ppts, respectively.

The company's cash conversion cycle stood at 37 days in FY25, compared to 30 days in FY24, primarily due to a shortened payables period reflecting challenging market liquidity conditions.

Outlook

CPC is capitalizing on its resilient, vertically integrated model to drive growth and profitability. Entering the first half of the year, we anticipate a market normalization with stable supply and improved farming conditions, which will stimulate stronger demand for poultry feed and support firmer pricing. Building on this momentum, the company is actively pursuing further growth opportunities to strengthen its market position, especially in the broiler sector.

This strategic positioning allows CPC to leverage its integrated operations to seize market opportunities, enhance its competitive edge, and sustain robust financial performance and healthy margins.

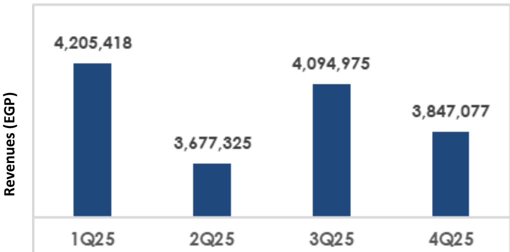
Financials

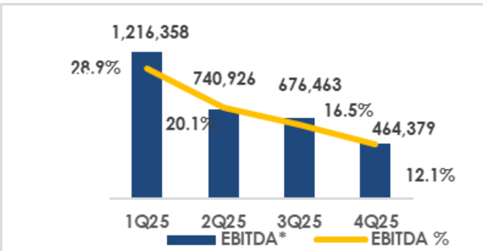
(in 000)

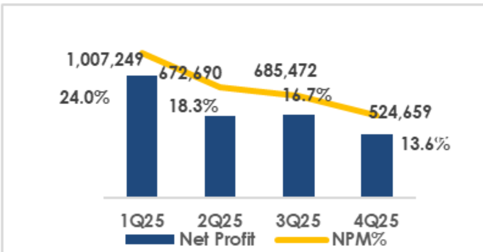
Income Statement	FY25	FY24	YoY	4Q25	4Q24	QoQ
Revenues	**15,824,795**	**14,778,377**	***7.1%***	**3,847,077**	**4,123,486**	***-6.7%***
COGS	-11,216,340	-10,309,959	*8.8%*	-2,900,233	-2,942,237	*-1.4%*
Gross Profit	**4,608,455**	**4,468,418**	***3.1%***	**946,844**	**1,181,249**	***-19.8%***
GPM	*29.1%*	*30.2%*	*-1.1%*	*24.6%*	*28.6%*	*-4.0%*
G&A	-311,525	-262,045	*18.9%*	-82,010	-90,472	*-9.4%*
S&D	-408,147	-318,531	*28.1%*	-102,859	-92,898	*10.7%*
Other Operating Income	196,049	246,774	*-20.6%*	-65,366	-77,784	*-16.0%*
EBITDA*	**3,098,126**	**3,113,070**	***-0.5%***	464,379	**678,936**	***-31.6%***
EBITDA M	*19.6%*	*21.1%*	*-1.5%*	*12.1%*	*16.5%*	*-4.4%*
Depreciation	-1,255,381	-852,569	*47.2%*	-409,174	-253,369	*61.5%*
Operating Profit	**2,829,451**	**3,282,047**	***-13.8%***	**287,435**	**666,726**	***-56.9%***
OPM	*17.9%*	*22.2%*	*-4.3%*	*7.5%*	*16.2%*	*-8.7%*
Net Interest Expense	675,459	206,663	*226.8%*	191,120	90,045	*112.2%*
Investment Income	0	0	-	0	0	-
FX Gain/ Loss	-17,182	28,071	*-161%*	-1,151	28,071	*-104%*
Other Income/ Expense	178,319	-254,450	*-170%*	160,187	17,844	*797.7%*
PBT	**3,666,047**	**3,262,331**	***12.4%***	**637,591**	**802,686**	***-20.6%***
PBTM	*23.2%*	*22.1%*	*1.1%*	*16.6%*	*19.5%*	*-2.9%*
Deferred tax	-37,740	-53,265	*-29.1%*	-3,868	-15,599	*-75.2%*
Income Tax	-738,238	-783,224	*-5.7%*	-109,064	-192,016	*-43.2%*
Net Profit After Taxes	**2,890,069**	**2,425,842**	***19.1%***	**524,659**	**595,071**	***-11.8%***
NPM	*18.3%*	*16.4%*	*1.8%*	*13.6%*	*14.4%*	*-0.8%*

*Adjusted EBITDA

Financial KPIs (000 EGP)







Head Office

32H Mourad st. Giza
Egypt. P.O 42

Investor Relations

Haitham El Shaarawy
Investor Relations Manager

Tel: +202-35717753

Shareholder Information

Reuters: POUL.CA
Bloomberg: POUL.EY
Number of Outstanding Shares: 479,001,600

About Cairo Poultry Company

Cairo Poultry Company (CPC) is the region's leading vertically integrated poultry company with a business model based on expert control of the supply chain and operations covering all steps of the production cycle, including grandparents, parents, hatcheries, broilers, processing and value added products. Thanks to star brands like Koki and Koki Gold, we are Egypt's key player in the market for retail and value-added food sales in Egypt, offering a wide variety of chilled, frozen, and value-added products to individual and institutional clients alike.

For further information, please contact:
haitham.shaarawy@cpg.com.eg

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