

24 September 2025



H1 2025 Earnings Release Report

For the Period Ending 31 July 2025

Cairo, Egypt | 24 September 2025

GTEX for Commercial and Industrial Investments S.A.E (GTEX) – the leading investment holding company operating in multiple sectors, including textile manufacturing, Real Estate business and Financial Services - announces its consolidated results for the first half of the financial year ending 31 January 2026.

GTEX achieved consolidated net revenues from continued operations of USD 8.7 million during H1 2025, representing a 9.9% year-on-year increase compared to USD 7.9 million in H1 2024. The Group reported consolidated EBITDA of USD 2.1 million, up 11.7% year-on-year, with an associated EBITDA margin of 24.0%, reflecting a 0.4 percentage point improvement. Net profit from continued operations amounted to USD 0.5 million.

Mr. Mohamed Morsy – GTEX Managing Director commented, “We are pleased with the Group’s solid first-half performance which reflects the resilience of our operations and our continued commitment to growth. Notably, the textile manufacturing arm has launched a multi-phase transformation of its facilities - streamlining operations, upgrading infrastructure, and investing in advanced technologies. This transformation underscores our focus on operational excellence and sustainable growth, enabling the group to enhance efficiency and capture new opportunities.”

Dr. Alaa Arafa – GTEX Vice-Chairman and CEO added, “The Group’s results for the first half of 2025 underscore the success of our long-term strategic focus on expanding export capabilities and enhancing production capacity and efficiency. Despite a challenging global environment, we have maintained strong momentum by optimizing our manufacturing base, seizing new opportunities in regional and international markets, and reinforcing the foundations for steady and profitable growth.”

GTEX Consolidated Financial Results

USD in millions	H1 2025	H1 2024	Change
Net Revenues	8.72	7.94	9.9%
Gross Profit	2.46	2.20	11.6%
<i>Gross Profit Margin%</i>	<i>28.2%</i>	<i>27.8%</i>	<i>0.45 pts.</i>
EBITDA	2.10	1.88	11.7%
<i>EBITDA Margin%</i>	<i>24.0%</i>	<i>23.6%</i>	<i>0.40 pts</i>
Operating Profit	1.72	1.55	11.4%
<i>Operating Profit Margin%</i>	<i>19.7%</i>	<i>19.5%</i>	<i>0.27 pts</i>
Net Profit from Continued Operations	0.45	0.52	-12.4%
<i>Net Profit from Continued Operations Margin%</i>	<i>5.2%</i>	<i>6.5%</i>	<i>-1.32 pts</i>
Net Loss from Discontinued Operations	-	(7.04)	-

- GTEX group announces its consolidated results for the financial period ending 31 July 2025, achieving **consolidated net revenues from continued operations** of USD 8.7 million compared to USD 7.9 million up 9.9% y-o-y. The results are primarily driven by the strong performance of the textile manufacturing arm, **Goldentex**, which delivered strong growth in the first half of the year. This growth was supported by an uptick in export sales on the back of penetrating new export markets in the U.S., Europe, and the MENA region.
- The Group recorded **consolidated EBITDA from continued operations** of USD 2.1 million in H1 2025 up 11.7% y-o-y, with an EBITDA margin of 24.0% compared to USD 1.9 million with a margin of 23.6% in H1 2024. The performance was driven by cost optimization strategies implemented by the textile manufacturing arm, which led to improvements in both the Cost of Goods Sold (COGS) and Selling, General & Administrative expenses (SG&A) as a percentage of sales. These improvements were achieved despite global trade disruptions caused by U.S. tariffs and a reduction in export rebates following changes to the rebate program introduced in July 2024.
- GTEX recorded a consolidated operating profit from continued operations of USD 1.7 million in H1 2025, with an operating profit margin of 19.7%, up 11.4% year-on-year. This compares to an operating profit of USD 1.6 million and a margin of 19.5% in H1 2024.
- The Group’s consolidated net profit from continued operations for H1 2025 amounted to USD 0.45 million, marking a 12.4% decrease compared to USD 0.52 million in H1 2024. This decline was primarily driven by higher tax expenses during the period, as a settlement of tax liabilities from previous years.

Appendix

Financial Statements for the Period Ending July 31, 2025

Consolidated Income Statement

USD mn	H12025	H12024	Change
Net Sales	8.72	7.94	9.9%
Cost of Goods Sold	(6.26)	(5.73)	9.2%
Gross Profit	2.46	2.20	11.6%
<i>Gross Profit Margin</i>	<i>28.2%</i>	<i>27.8%</i>	<i>0.45 pts.</i>
Other Operating Revenue	0.21	0.23	-10.4%
Selling & Distribution Expenses	(0.28)	(0.21)	32.2%
General & Administrative Expenses	(0.65)	(0.67)	-3.4%
Other Operating Expenses	-	-	-
EBITDA	2.10	1.88	11.7%
<i>EBITDA Margin</i>	<i>24.0%</i>	<i>23.6%</i>	<i>0.40 pts.</i>
Operating Profit	1.72	1.55	11.4%
<i>Operating Profit Margin</i>	<i>19.7%</i>	<i>19.5%</i>	<i>0.27 pts.</i>
Finance Income	0.03	0.03	15.8%
Finance Cost	(1.06)	(1.8)	-1.5%
FX Gain (Loss)	0.45	0.25	82.1%
Profit Before Tax	1.14	0.74	53.8%
<i>Profit Before Tax margin</i>	<i>13.1%</i>	<i>9.4%</i>	<i>3.75 pts.</i>
Tax expense	(0.58)	(0.06)	-
Deferred Tax	(0.11)	(0.17)	-33.3%
Net Profit	0.45	0.52	-12.4%
<i>Net Profit Margin</i>	<i>5.2%</i>	<i>6.5%</i>	<i>-1.32 pts</i>

Consolidated Balance Sheet

USD mn	31 July 2025	31 January 2025
Non-Current Assets		
Property, Plant and Equipment	33.5	31.7
Projects Under Construction	1.2	1.5
Right of Use Assets	0.002	0.002
Investments at Fair Value	0.3	0.3
Deferred Tax Assets	3.7	3.7
Total Non-Current Assets	38.6	37.1
Current Assets		
Inventory	10.6	9.4
Trade Receivables	2.9	2.1
Other Debtors	2.6	2.4
Due from Related Parties	3.8	6.3
Deferred Tax Assets	0.1	0.7
Cash and Cash Equivalents	2.6	1.2
Total Current Assets	22.7	22.1
Total Assets	61.3	59.2
Equity		
Capital	16.9	16.9
Legal Reserve	0.3	0.2
Revaluation Surplus	15.1	14.7
Translation Differences	(12.0)	(11.6)
Retained Earnings	1.9	6.3
Net Profit for the Period	0.0	(4.5)
Controlling Equity	22.2	22.1
Non-Controlling Equity	10.0	9.4
Total Equity	32.3	31.4
Non-Current Liabilities		
Long-Term Debt	1.1	1.3
Lease Liability	0.3	0.8
Deferred Tax Liability	4.2	4.0
Total Non-Current Liabilities	5.6	6.2
Current Liabilities		
CPLTD	0.7	0.7
Short-Term Debt	14.8	15.7
Lease Liability	1.0	1.0
Accounts and Notes Payable	4.8	2.3
Other Creditors	0.5	0.4
Due to Related Parties	0.7	0.6
Tax Payable	0.9	0.8
Provisions	0.1	0.1
Total Current Liabilities	23.5	21.7
Total Liabilities	29.0	27.8
Total Liabilities and Equity	61.3	59.2

About GTEX for Commercial and Industrial Investments S.A.E

GTEX is a diversified investment company operating across multiple strategic sectors, including textile manufacturing, real estate investment, and financial services. The company is listed on the Egyptian Stock Exchange under the Reuters code 'GTEX'. GTEX's issued capital amounts to USD 16,929,000, divided into 470,250,000 shares with a par value of USD 0.036 (3.6 cents) per share.

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