

# DEPA PLC

## RESULTS ANNOUNCEMENT

### RESULTS FOR THE YEAR ENDED 31 DECEMBER 2025

Depa PLC (“Depa”), the premier global interior solutions group, is pleased to announce its financial results for the year ended 31 December 2025.

#### SUMMARY HIGHLIGHTS:

Revenue	Generated a strong revenue of AED 1,575.6 million, reflecting a increase from AED 1,336.2 million in FY 2024.
Net income	Generated net profit for the year AED 154.8 million (FY 2024: AED 87.8 million) supported by robust projects execution, contracts management and cost efficiency.
Backlog	Our backlog remains robust at AED 2,399.6 million, demonstrating consistent growth compared to AED 2,051.5 million in FY 2024.
Cash position	Maintained strong cash balances, with cash and cash equivalents amounting to AED 359.1 million, reflecting an increase from AED 305.6 million in FY 2024 mainly from operating activities.

#### Khalil Saket, Group Chief Executive Officer, commented:

*“2025 was a strong year of delivery for Depa. The Group achieved solid growth and improved profitability, reflecting disciplined execution, operational efficiency and continued momentum across our core markets.*

*Our order book remained robust, underpinned by broad-based performance across the Group and supported by continued focus on execution and cash discipline.*

*Looking ahead, we remain positive on the outlook and focused on selective growth and prudent working capital management. Following regulatory admission after year-end, the rights issue proceeds were received in early 2026. These proceeds are available to support growth initiatives and capital priorities.”*

#### FINANCIAL REVIEW

##### FINANCIAL PERFORMANCE

Revenue	Generated AED 1,575.6 million, up by AED 239.4 million (FY 2024: AED 1,336.2).
Expenses	Incurred AED 1,407.3 million, up by AED 133.1 million (FY 2024: AED 1,274.2 million).
Net provisions	Recorded net reversal of provision for impairment on financial and contract assets of AED 10.7 million (FY 2024: AED 39.8 million) primarily related to settlement with customers in Depa Interiors and Carrara.
Associates	Contributed profit of AED 0.9 million (FY 2024: 0.8 million).
Net Finance expense	Incurred AED 3.8 million (FY 2024: AED 1.3 million).
Income tax expense	Recognized AED 21.3 million (FY 2024: 13.5 million).
Net results	Generated net profit for the year AED 154.8 million (FY 2024: AED 87.8 million).



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### CASH FLOW

Operating activities	Net cash inflow from operating activities amounted to AED 158.2 million (FY 2024: AED 97.2 million) supported by efficient collections of receivables from customers and effective working capital management.
Investing activities	Net cash outflows used in investing activities amounted to AED 112.8 million (FY 2024: AED 17.4 million) primarily due to the construction of a new factory facility in Germany.
Financing activities	Net cash inflows generated from financing activities were AED 0.8 million (FY 2024: outflow AED 14.5 million) primarily attributable to the new loans obtained to finance the facility in Germany.
Foreign exchange differences	Favorable foreign exchange differences contributed to AED 7.3 million positive movement (FY 2024: AED 4.5 million negative movement) in the reported cash and cash equivalents.
Cash and cash equivalents balance	The Group ended the year with cash and cash equivalents of AED 359.1 million (FY 2024: 305.6 million), excluding fixed deposits and restricted cash. <i>Cash and cash equivalents at 31 December 2025 exclude rights issue proceeds, which were released following regulatory admission in January 2026.</i>

### FINANCIAL POSITION

Liquidity management	Maintained a strong liquidity position and collaborated with long-standing relationship banks to secure the required bonding facilities.
Cash and bank balances	The Group reported year-end cash and bank balances of AED 489.3 million (FY 2024: AED 386.0 million) including fixed deposits and restricted cash. <i>Cash and bank balances at 31 December 2025 exclude rights issue proceeds, which were released following regulatory admission in January 2026.</i>
Net cash balance	The Group reported year-end net cash of AED 301.1 million (2024: AED 264.2 million) net of bank borrowings and lease liabilities and excluding restricted cash and fixed deposits.
Assets	Total assets amounted to AED 1,515.7 million (FY 2024: AED 1,250.8 million) of which AED 1,080.1 million are current (FY 2024: AED 979.0 million).
Liabilities	Total liabilities amounted to AED 875.4 million (FY 2024: AED 787.4 million) of which AED 723.6 million are current (FY 2024: AED 682.2 million).
Equity	Equity attributable to equity holders of the parent stood at AED 644.0 million (FY 2024: AED 467.1 million).
Share capital	As at 31 December 2025, the Group's outstanding ordinary shares and ordinary Class-A shares amounted to 1,364,145,794, net of 4,306,959 treasury shares.



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FOR FURTHER INFORMATION, PLEASE CONTACT:

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For more information, please refer to the corporate website: [www.depa.com](http://www.depa.com)

### NOTES TO EDITORS:

Depa is a strategic management company specializing in premium global interior solutions. Depa's four key business units hold leading positions in their respective markets: Vedder, Depa Interiors, Deco and Carrara. Employing thousands of people worldwide, the Group's operations are centered on two regional hubs: Europe and the Middle East.

Depa's mission, shared by each of its key business units, is to deliver sustainability, profitability and performance for its clients, shareholders, and employees. The Group's five core values are integral to everything Depa does: transparency, integrity, accountability, professionalism, and exceptional service.

Depa PLC is listed on the Nasdaq Dubai (Ordinary Shares – DEPA:DU – ISIN: AEDFXA0NFP81, and Ordinary A shares – DEPA:CLA:DU – ISIN: AEDFXA20E018), and is registered in DIFC, Dubai and headquartered in the Kingdom of Saudi Arabia.

### CAUTIONARY STATEMENT:

This document may contain certain 'forward-looking statements' with respect to Depa's financial condition, results of operations and business and certain of Depa's plans and objectives with respect to these items. By their very nature, forward-looking statements are inherently unpredictable, speculative and involve risk and uncertainty because they relate to events, and depend on circumstances, which may occur in the future. There are several factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. All written or verbal forward-looking statements, whether made in this document or made subsequently, which are attributable to Depa or any other member of the Group or persons acting on their behalf are expressly qualified on this basis. Depa does not intend to update any such forward looking statements.

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