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Second Quarter 2025 Earnings Conference Call

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Our Q2 Performance

	Q2/2025	y/y % change
Revenues	515	-15%
GP Margin	35.2%	Down 550 Bps
OP Margin	6.1%	Down 600 Bps
Net Profit	12.2	-71.7%

Achievements

- Inventory Reduction – Ahead Of Plan
- OPEX Management
- North America Distribution Order Booking
- North America DTC Sales
- Southern Europe (Ex. France) - Moderate Growth
- Oceania – Good execution of MTAU & Focus - Acquisition Tracking Above Expectations
- Encouraging progress on all cost initiatives
- Production Site Consolidation Initiative
- CMO, COO & CFO Recruitment

Challenges

- Revenue Guidance Miss
- Delayed WH Opening
- US Tariff
- French Market Challenges
- Challenging Competitive Landscape



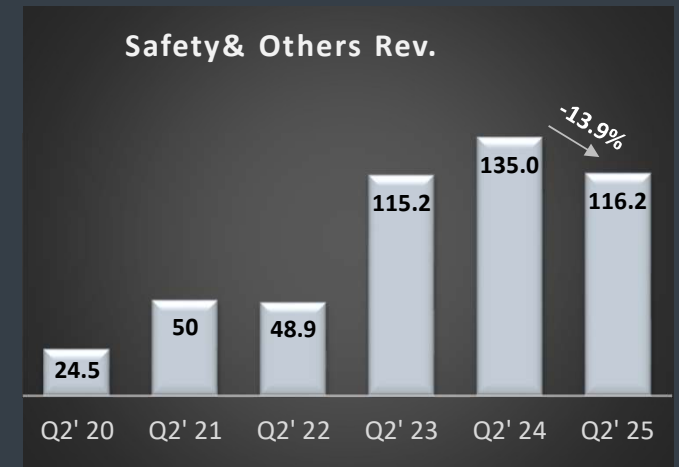
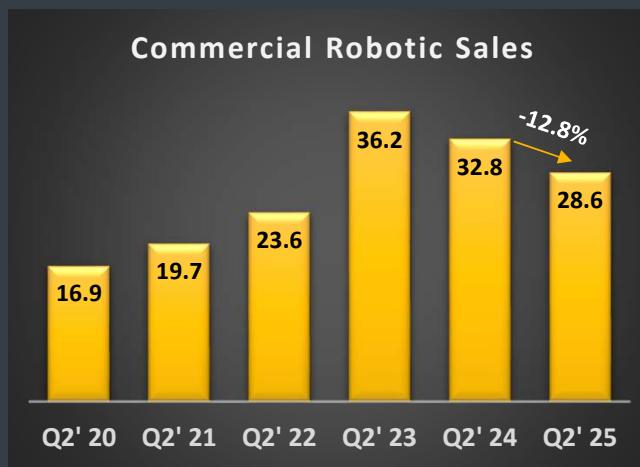
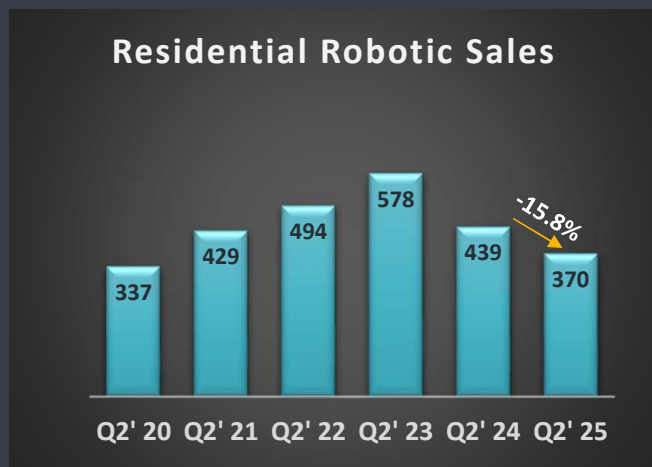
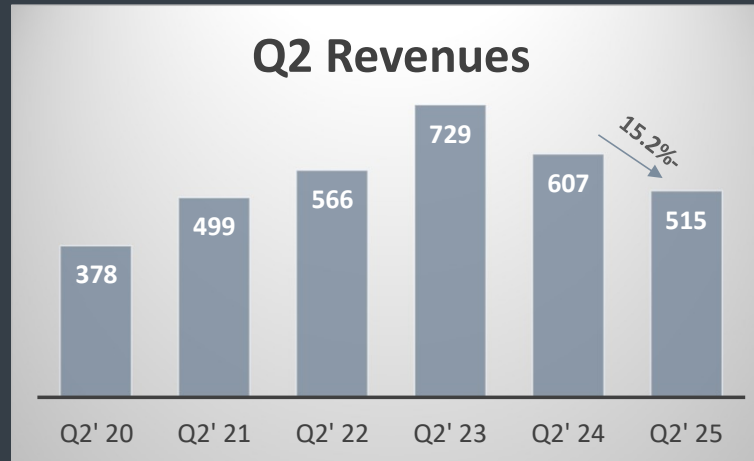
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Financial Results Analysis



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Revenues (M NIS)





North America: Q2 Revenue 312.5M ILS, down 18%

Lowlights

- Delay of warehouse opening & Logistic challenges
- Reduced Credit Lines to certain customers
- Challenging Online dynamics – Branded Search Volume Down for pool cleaner category
- Chinese Competitors Continue Big Spending Online
- US Tariffs Effectively Stopped Niya Sales

Highlights

- Lowering Inventory below budget
- Positive Demand Trend for Premium Cleaners
- Significant GP improvement in ECCXI Other
- Good Progress on DTC Sales on our own platform
- Excellent OPEX management results





Europe Q2: 144.1M ILS down **18%**

- Challenging market conditions in France
 - New pools Construction & Consumer demand continue to decline
 - Improved Sales Trend in 2nd Half of Q2
- Southern Europe (Ex. France) - Moderate Growth
- Increased competition from Both Traditional Competitors And New Competitors From China



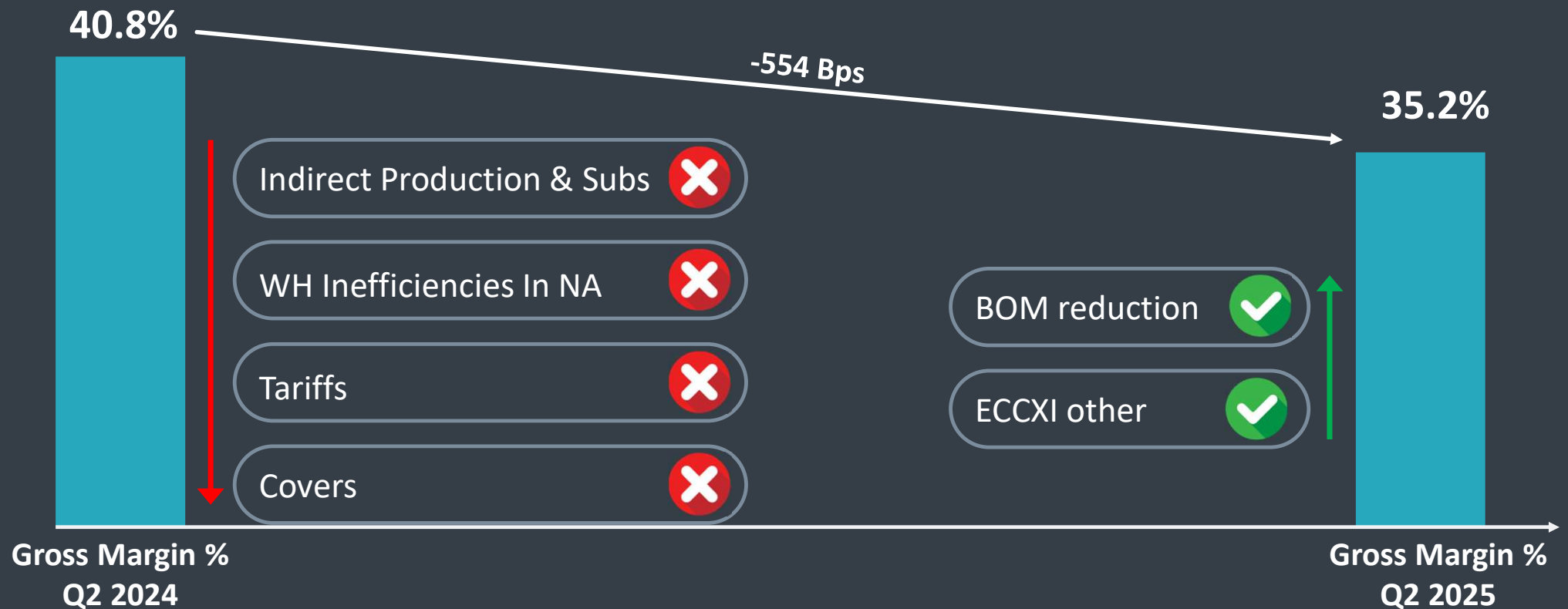
Oceania Q2: 36.1M ILS Up **34%**

- Continued Core Business Growth
- Good Progress of Focus Integration
- Above expectation GM with Focus
- Increased competitive landscape during



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Q2 2025 Gross Margin Main Factors



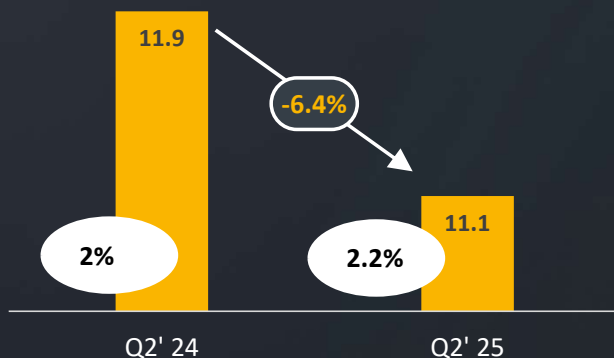
OPEX analysis



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Q2 OPEX (M' ILS %ROS)

R&D Expenses M' ILS

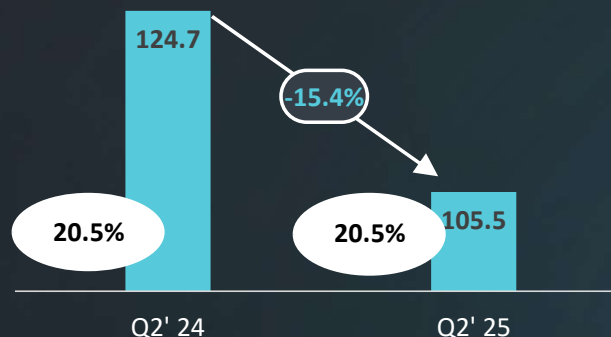


26% reduction in Payroll & related expenses mainly due to a reduction of HC

Maintained Robotic cleaners related expenses

25% Reduction in R&D Including Capitalization

Sales & Marketing Expenses M' ILS

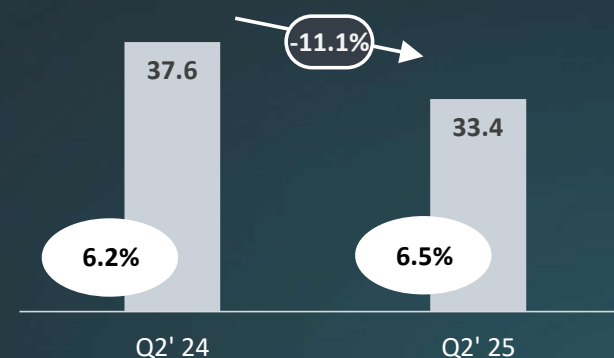


21% reduction in Payroll & related expenses mainly due to a reduction of HC.

Decrease in Shipping cost

17% decrease in Market Places Fees and Advertising & Promotion

G&A Expenses M' ILS



19% reduction in Payroll & related expenses mainly due to a reduction in HC.

Reduction in Legal, accounting and consulting fees

+1.3M related to Focus consolidation

Organizational Alignment (M NIS)

■ Wages*

■ Rent

■ Other OPEX

2025FY Target: ~40M
Q2 25 Actual :12M

13.2M

2024 actual

2025 full year impact



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(*) Wages of office employees in HQ & subsidiaries

Profit Summary NIS K

	Q2'25	% Change	Margin (Bps Change)		H1'25	% Change	Margin (Bps Change)
Operating Income	31,278	-57.3%	6.1% (-600Bps)		64,768	-51.5%	7.5% (-510Bps)
EBITDA	58,167	-39.3%	11.4% (-440Bps)		117,882	-34.3%	13.7% (-320Bps)
Net income	12,253	-71.7%			26,503	-68.1%	



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Debt & Finance Expenses

	Q1' 24	Q2' 24	Q3' 24	Q4' 24	Q1' 25	Q2' 25
Cash and Short Term Investments	105,633	137,175	115,073	104,675	163,731	106,956
Total Debt	897,559	789,452	782,204	865,027	982,070	768,287
Net Debt	791,926	652,277	667,131	760,352	818,339	661,331
Interest Expenses	13,427	13,636	12,663	13,615	14,511	15,395
Net Financial Expenses	10,288	18,744	17,810	4,130	16,189	15,326



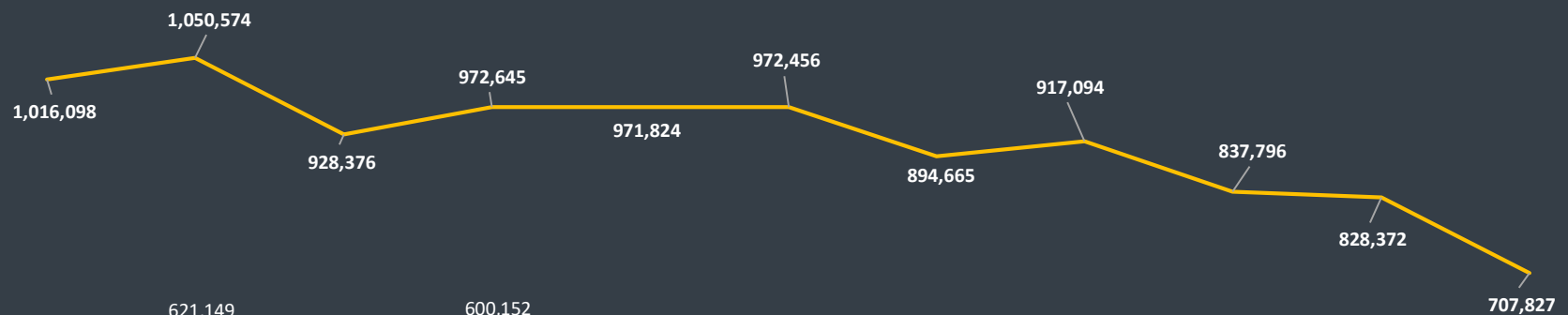
Cash Flow – Main Points

	H1'25	H1'24
Net cash From Operating Activities	148,915	156,144
Increase in trade receivables	(64,909)	(109,912)
Decrease in inventories	101,297	96,738
Increase (Decrease) in trade payables	59,317	(7,626)
Net cash used in investing activities	(38,683)	(64,407)
Purchase and capitalization of intangible assets	(18,219)	(28,648)
Purchase of fixed assets	(11,771)	(24,239)



Inventory Trend K NIS

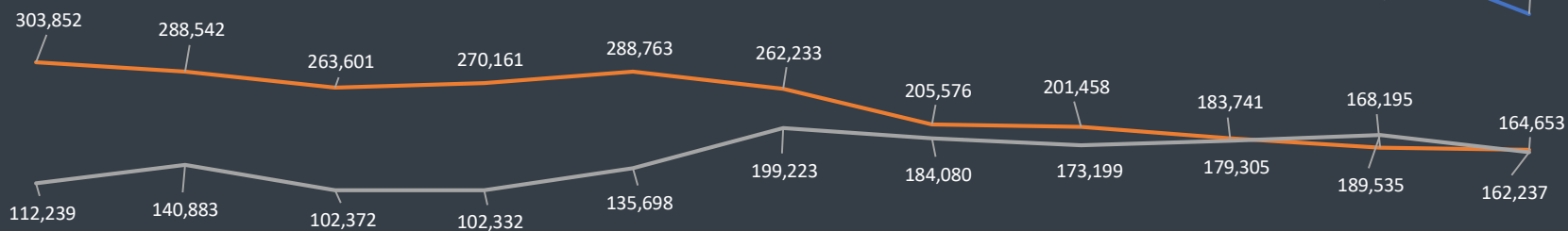
Total



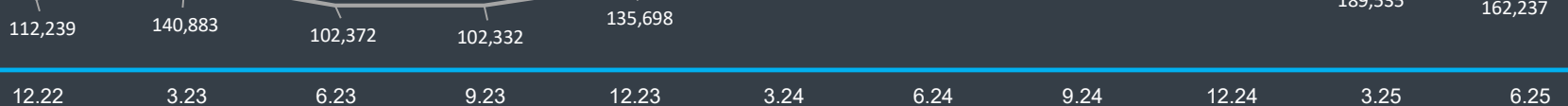
FG&SP



RM



Other



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Outlook

Q3 Revenue: 320M – 350M

- Continued impact of Macro, Tariffs & Competitive landscape
- Continued execution on cost structure

2025 – Full Year Indicators

- Inventory Reduction ~80M-100M ILS
- Org. Alignment ~40M ILS
- Robotic Cleaners' Direct COGS Reduction 5%-6% (YoY)
- Capex Reduction 12M – 15M ILS Vs. 2024
- FCF/Net Profit Ratio - 100% or Above.



Q&A



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Thank You.