

**TEFRON LTD.**

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**AS OF MARCH 31, 2026**

**(UNAUDITED)**

**TEFRON LTD.**

**Condensed Consolidated Financial Statements**  
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**Unaudited**

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**A Review Report of the Independent Auditor to the shareholders of  
Tefron Ltd.**

**Introduction**

We have reviewed the accompanying financial information of **Tefron Ltd.** and consolidated companies (hereafter- “the Company”) which includes the condensed consolidated statement of financial position as of and the related condensed consolidated statements of profit or loss, comprehensive income, 2026March 31, changes in equity and cash flows for the three-month period then ended. The Board of Directors and management are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34 “Interim Financial Reporting” and they are also responsible for the preparation of this interim financial information in accordance with Chapter D of Securities Regulations (Periodic and Immediate Reports) - 1970. Our responsibility is to express a conclusion on this interim financial information based on our review

**Scope of Review**

We conducted our review in accordance with Review Standard (Israel) 2410 of the Institute of Certified Public Accountants in Israel “Review of Interim Financial Information Performed by the Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards in Israel and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the abovementioned financial information is not prepared, in all material respects, in accordance with IAS 34.

In addition to the statements in the previous paragraph, based on our review, nothing has come to our attention that causes us to believe that the abovementioned financial information does not comply, in all material respects, with the disclosure requirements of Chapter D of the Securities Regulations (Periodic and Immediate Reports) - 1970.

**Brightman Almagor Zohar & Co.**  
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**A Firm in the Deloitte Global Network**

**Haifa, May 31, 2026**

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# **Tefron Ltd.**

## **Condensed Consolidated Balance Sheets**

	<b>As of March 31,</b>		<b>As of December 31,</b>
	<b>2026</b>	<b>2025</b>	<b>2025</b>
	<b>Unaudited</b>		<b>Audited</b>
	<b>US dollars in thousands</b>		
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash	6,410	6,901	7,663
Trade receivables, net	34,320	39,975	34,342
Other receivables	5,733	5,677	5,887
Inventory	43,800	49,718	49,682
<b>Total current assets</b>	<b>90,263</b>	<b>102,271</b>	<b>97,574</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment, net	44,067	28,780	41,302
Right-of-use asset, net	10,405	10,085	9,469
Intangible assets, net	6,449	8,018	6,712
Long-term receivables	444	405	453
Deferred taxes, net	744	-	653
<b>Total non-current assets</b>	<b>62,109</b>	<b>47,288</b>	<b>58,589</b>
<b>Total assets</b>	<b>152,372</b>	<b>149,559</b>	<b>156,163</b>

The notes to the consolidated financial statements are an integral part thereof.

# Tefron Ltd.

## Condensed Consolidated Balance Sheets

	As of March 31,		As of December 31,
	2026	2025	2025
	Unaudited		Audited
	US dollars in thousands		
<b>LIABILITIES &amp; EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Credit from banking corporations	20,020	2,000	14,520
Trade payables	26,468	43,064	32,529
Other payables	8,517	12,230	9,308
Current maturities of lease liabilities	3,194	3,128	3,282
<b>Total current liabilities</b>	58,199	60,422	59,639
<b>NON-CURRENT LIABILITIES</b>			
Loans from banking corporations	8,215	-	8,470
Liabilities for benefits to employees, net	876	1,159	1,329
Long-term payables	1,224	3,669	2,378
Lease liabilities	6,812	7,113	5,915
Deferred taxes, net	-	254	-
<b>Total non-current liabilities</b>	17,127	12,195	18,092
<b>EQUITY</b>			
Share capital	36,159	35,982	36,008
Additional paid-in capital	101,511	101,289	101,614
Capital reserve for remeasurement of a defined benefit plan	(2,444)	(2,314)	(2,444)
Accumulated deficit	(51,436)	(51,074)	(50,241)
Treasury shares	(7,408)	(7,408)	(7,408)
Other capital reserves	664	467	903
<b>Total equity</b>	77,046	76,942	78,432
<b>Total liabilities and equity</b>	152,372	149,559	156,163

<b>May 31, 2026</b>		
<b>Date of approval of the financial statements</b>	<b>Yossi Shachak Chairman of the Board</b>	<b>Ben Lieberman CEO</b>
		<b>Gregory Davidson CFO</b>

The notes to the consolidated financial statements are an integral part thereof.

# **Tefron Ltd.**

## **Condensed Consolidated Statements of Income**

	<b>For the three months ended March 31,</b>		<b>For the year ended December 31</b>
	<b>2026</b>	<b>2025</b>	<b>2025</b>
	<b>Unaudited</b>		<b>Audited</b>
	<b>US dollars in thousands (excluding data on earnings per share)</b>		
Sales	51,008	59,059	237,254
Cost of sales	<u>40,825</u>	<u>46,232</u>	<u>188,636</u>
Gross profit	10,183	12,827	48,618
Development expenses	1,939	1,647	7,243
Selling and marketing expenses	7,688	6,730	27,077
General and administrative expenses	<u>1,371</u>	<u>1,235</u>	<u>5,614</u>
Operating profit (loss)	<u>(815)</u>	<u>3,215</u>	<u>8,684</u>
Financing income	-	70	77
Financing expenses	<u>(970)</u>	<u>(773)</u>	<u>(3,740)</u>
Financing expenses, net	<u>(970)</u>	<u>(703)</u>	<u>(3,663)</u>
Income (loss) before taxes on income	(1,785)	2,512	5,021
Tax income (expenses)	<u>590</u>	<u>(657)</u>	<u>(2,333)</u>
Net income (loss)	<u>(1,195)</u>	<u>1,855</u>	<u>2,688</u>

### **Earnings (loss) per share (in dollars)**

Basic earnings (loss) per share	<u>(0.09)</u>	<u>0.15</u>	<u>0.21</u>
Diluted earnings (loss) per share	<u>(0.09)</u>	<u>0.14</u>	<u>0.20</u>

The notes to the consolidated financial statements are an integral part thereof.

## Tefron Ltd.

### Condensed Consolidated Statements of Comprehensive Income

	<b>For the three months ended March 31</b>		<b>For the year ended December 31</b>
	<b>2026</b>	<b>2025</b>	<b>2025</b>
	<b>Unaudited</b>		<b>Audited</b>
	<b>US dollars in thousands</b>		
Net income (loss)	(1,195)	1,855	2,688
Other comprehensive income (loss):			
<u>Amounts that will not be reclassified thereafter to the statements of income (net of tax):</u>			
Loss from remeasurement of a defined benefit plan	-	-	(130)
Subtotal of items that will not be reclassified thereafter to the statements of income	-	-	(130)
<u>Amounts that will be reclassified or are reclassified to the statements of income provided that specific terms are met:</u>			
Foreign currency translation differences in respect of foreign operations	(239)	238	674
Total items that shall be reclassified or are reclassified to the statements of income	(239)	238	674
Total other comprehensive income (loss)	(239)	238	544
Total comprehensive income (loss) attributable to the Company's shareholders	(1,434)	2,093	3,232

The notes to the consolidated financial statements are an integral part thereof

## Tefron Ltd.

### Condensed Consolidated Statements of Changes in Shareholders' Equity

	Share capital	Additional paid in capital	Reserve for the remeasurement of defined benefit plans	Accum. deficit	Treasury shares	Other capital reserves	Total Equity
Unaudited							
US dollars in thousands							
<b><u>Balance as of January 1, 2026 (audited)</u></b>	36,008	101,614	(2,444)	(50,241)	(7,408)	903	78,432
Loss	-	-	-	(1,195)	-	-	(1,195)
Total other comprehensive loss	-	-	-	-	-	(239)	(239)
Issue of shares from the exercise of options	151	(151)	-	-	-	-	-
Share based payment to employees and consultants	-	48	-	-	-	-	48
<b><u>Balance as of March 31, 2026</u></b>	<u>36,159</u>	<u>101,511</u>	<u>(2,444)</u>	<u>(51,436)</u>	<u>(7,408)</u>	<u>664</u>	<u>77,046</u>

	Share capital	Additional paid in capital	Reserve for the remeasurement of defined benefit plans	Accum. deficit	Treasury shares	Other capital reserves	Total Equity
Unaudited							
US dollars in thousands							
<b><u>Balance as of January 1, 2025 (audited)</u></b>	35,753	101,401	(2,314)	(50,869)	(7,408)	229	76,792
Net income	-	-	-	1,855	-	-	1,855
Total other comprehensive income	-	-	-	-	-	238	238
Issue of shares from the exercise of options	229	(229)	-	-	-	-	-
Share based payment to employees and consultants	-	117	-	-	-	-	117
Dividend declared	-	-	-	(2,060)	-	-	(2,060)
<b><u>Balance as of March 31, 2025</u></b>	<u>35,982</u>	<u>101,289</u>	<u>(2,314)</u>	<u>(51,074)</u>	<u>(7,408)</u>	<u>467</u>	<u>76,942</u>

The notes to the consolidated financial statements are an integral part thereof

## Tefron Ltd.

### Condensed Consolidated Statements of Changes in Shareholders' Equity

	Share capital	Additional paid in capital	Reserve for the remeasurement of defined benefit plans	Accum. deficit	Treasury shares	Other capital reserves	Total Equity
US dollars in thousands							
<b><u>Balance as of January 1, 2025</u></b>	35,753	101,401	(2,314)	(50,869)	(7,408)	229	76,792
Net income	-	-	-	2,688	-	-	2,688
Total other comprehensive income (loss)	-	-	(130)	-	-	674	544
Issue of shares from the exercise of options	255	(255)	-	-	-	-	-
Share based payment to employees and consultants	-	468	-	-	-	-	468
Dividend paid	-	-	-	(2,060)	-	-	(2,060)
<b><u>Balance as of December 31, 2025</u></b>	<u>36,008</u>	<u>101,614</u>	<u>(2,444)</u>	<u>(50,241)</u>	<u>(7,408)</u>	<u>903</u>	<u>78,432</u>

The notes to the consolidated financial statements are an integral part thereof.

## Tefron Ltd.

### Condensed Consolidated Statements of Cash Flows

	For the three months ended March 31,		For the year ended December 31
	2026	2025	2025
	Unaudited		Audited
	US dollars in thousands		
<b><u>Cash flows from operating activities</u></b>			
Net income (loss)	(1,195)	1,855	2,688
<b>Adjustments required to present cash flows from operating activities:</b>			
<b>Adjustments to statement of income items:</b>			
Depreciation and amortization	2,306	1,930	7,205
Cost of share-based payment	48	(345)	(70)
Loss due to impairment of slow inventory	141	144	2,289
	2,495	1,729	9,424
Change in deferred taxes, net	(91)	(55)	(962)
Change in liabilities for benefits to employees, net	(453)	(44)	(4)
Interest recognized on lease liabilities	122	138	545
Interest recognized on royalty liabilities	57	76	263
Taxes on income paid in cash, net	948	109	3,229
Interest expenses paid in cash	681	543	2,151
	1,264	767	5,222
<b>Changes in assets and liabilities items:</b>			
Increase (decrease) in trade receivables	(20)	9,665	15,391
Increase in other receivables	(9)	(1,464)	(1,651)
Decrease (increase) in inventory	5,678	(1,320)	(3,312)
Decrease in trade payables	(6,097)	(1,468)	(11,779)
Increase (decrease) in other payables	(1,028)	255	415
	(1,476)	5,668	(936)
<b>Cash paid and received during the period for:</b>			
Interest paid	(681)	(543)	(2,151)
Taxes paid	(948)	(109)	(3,242)
Taxes received	-	-	13
	(1,629)	(652)	(5,380)
Net cash provided from (used for) operating activities	(541)	9,367	11,018

**The notes to the consolidated financial statements are an integral part thereof.**

## **Tefron Ltd.**

### **Condensed Consolidated Statements of Cash Flows**

	<b>For the three months ended March 31,</b>		<b>For the year ended December 31</b>
	<b>2026</b>	<b>2025</b>	<b>2025</b>
	<b>Unaudited</b>		<b>Audited</b>
	<b>US dollars in thousands</b>		
<b><u>Cash flows from investing activities</u></b>			
Purchase of fixed assets	(4,066)	(3,806)	(19,255)
Purchase of intangible assets	(374)	(254)	(629)
Net cash used for investing activities	(4,440)	(4,060)	(19,884)
<b><u>Cash flows from financing activities:</u></b>			
Short-term bank credit, net	5,500	(3,000)	8,500
Receipt of a long-term loan	-	-	10,000
Repayment of long-term loans	(255)	-	(510)
Liability payment for the acquisition of operations	-	(198)	(960)
Repayment of long-term credit for property, plant and equipment	-	(234)	(488)
Dividend payment	-	-	(2,060)
Repayment of lease liabilities	(806)	(686)	(2,876)
Repayment of royalty liabilities	(849)	(552)	(1,481)
Net cash provided from (used for) financing activities	3,590	(4,670)	10,125
<b>Exchange rate volatility</b>	138	48	188
<b>Increase (decrease) in cash and cash equivalents</b>	(1,253)	685	1,447
<b>Cash and cash equivalents at beginning of period</b>	7,663	6,216	6,216
<b>Cash and cash equivalents at end of period</b>	6,410	6,901	7,663
 <b><u>Appendix a – Significant non-cash transactions</u></b>			
Recognition of right-of-use assets against lease liabilities	1,413	3,698	4,436
Recognition of franchise assets against a liability for minimum royalty payments	-	-	535

**The notes to the consolidated financial statements are an integral part thereof.**

**Tefron Ltd.**

**Notes to the Condensed Consolidated Financial Statements**

**Note 1 - General**

- a. These financial statements were prepared in a condensed form as of March 31, 2026, and for the three-month period then ended (hereinafter: “interim consolidated financial statements”). These statements should be read together with Tefron Ltd.'s (hereinafter: “the Company”) annual financial statements as of December 31, 2025, and for the year then ended, and the notes accompanying them (hereinafter: “annual consolidated financial statements”).
- b. Since the Company meets the definition of a “Small Corporation” as set forth in Regulation 5C of the Securities Regulations (Periodic and Immediate Reports), 1970 (hereinafter: “the Reporting Regulations”), within the framework of this quarterly report the Company has not included separate financial information, in accordance with the relief granted to a small corporation under Regulation 5D(6) of the Reporting Regulations. Notwithstanding the above, in accordance with Regulation 9C(c) of the Reporting Regulations, the Company believes that the separate financial data of the Company is negligible from a qualitative standpoint, despite its quantitative scope, the reason for which is mainly due to the fact that as stated in Note 14(2) to the annual consolidated financial statements, the Group’s credit agreement with the lending bank refers to Tefron Group as a whole with cross-guarantees between the entities of the Group and providing information regarding separate financial statements will not carry with it any additional material information to the reasonable investor (shareholder) or to the creditors regarding the liquidity risk of the parent company, that is not already included in the framework of the consolidated financial statements of the Company.

**Note 2 - Significant accounting principles**

**a. Basis for the preparation of the financial statements**

The consolidated financial statements (hereinafter – “interim financial statements”) have been prepared in accordance with International Accounting Standard IAS 34 – “Financial Reporting for Interim Periods” (hereinafter – “IAS 34”).

During the preparation of these interim financial statements, the Group implemented accounting policies, presentation rules, and calculation methods identical to those applied in its financial statements as of December 31, 2025, and for the year then ended.

The consolidated financial statements were prepared in accordance with the disclosure requirements in Chapter D of the Securities Regulations (Periodic and Immediate Reports), 1970.

**b. Taxes on income in interim financial reports**

The tax expenses (income) for the presented periods include the total current taxes, taxes in respect of previous years, as well as the total change in the balances of deferred taxes.

Current tax expenses (income) in interim periods are accrued using the average effective annual income tax rate. For the purpose of calculating the effective income tax rate, tax losses for which deferred tax assets were not recognized, which are expected to reduce the tax liability in the reporting year, are deducted.

**Tefron Ltd.**

**Notes to the Condensed Consolidated Financial Statements**

**Note 3 – Meeting the financial covenants**

As of March 31, 2026, the Company met the financial covenant set forth in the financing agreement with the Company's financing bank, CITIBANK CANADIAN BRANCH (hereinafter: "the bank") as detailed as follows:

Debt to EBITDA ratio (as defined in the financing agreement) of no more than 3.50 times was 1.66.

Regarding the financial covenant of the debt service coverage ratio of at least 1.20 times, on March 30, 2026, the Company received a waiver from the bank regarding compliance with the aforementioned financial covenant for the first quarter of 2026.

**Note 4 – Assessment of the Recoverable Amount of a Cash-Generating Unit**

Due to the existence of an indication that may point to an impairment of value, the Company assessed, as of the reporting date, whether the carrying amount of the assets of a cash-generating unit, for which such an indication was identified, exceeds its recoverable amount. For the purpose of this assessment, the Company estimated the recoverable amount by estimating the present value of the future cash flows expected to be derived from the cash-generating unit, with the assistance of an independent external appraiser. Since the estimated recoverable amount of the unit significantly exceeds the carrying amount of the unit's assets in the books, no impairment loss has been recognized in the financial statements.

**Note 5 – Significant events during the period of the report and thereafter**

**a. The security situation and operation "Roaring Lion"**

On October 9, 2025, an agreement was signed to end the fighting in Gaza and secure the return of the hostages, after more than two years of war that began on October 7, 2023, with a surprise attack by the Hamas organization from the Gaza Strip on the State of Israel. The war was characterized by significant business impacts on the Israeli economy in general and on the financial markets in particular.

Notwithstanding the aforementioned, since the outbreak of the war, the Company has continued its production and marketing activities as usual, given that the majority of its production and sales take place outside of Israel. However, restrictions on movement to and from Israel due to the war have, from time to time, affected customers' ability and willingness to visit the Company's development center in Israel which closely manages the brands segment, and over time, there has been an absence of joint development processes with customers in Israel, particularly for future seasons. This impact was reflected primarily in the brands segment.

On February 28, 2026, Israel and the United States launched a joint military operation against governmental and military targets in Iran, referred to as "Roaring Lion". In response, rockets were fired from Iran toward the Israeli home front and U.S. targets across the Persian Gulf and the Middle East. Subsequently, the military operation expanded to Lebanon due to attacks on Israel by Hezbollah and it has been affecting the entire Middle East, as well as the Company's operations both in Israel and in Jordan where the Company's production hub is located. Subsequent to the date of the report, on April 8, 2026, a ceasefire between the United States and Iran entered into force for the purpose of negotiations between the parties. The ceasefire has since been extended from time to time. Concurrently with the ceasefire with Iran, a ceasefire

**Tefron Ltd.**

**Notes to the Condensed Consolidated Financial Statements**

**Note 5 – Significant events during the period of the report and thereafter (Cont.)**

**a. The security situation and operation “Roaring Lion” (Cont.)**

was established in Lebanon. As of the date of publication of this report, despite the fact that these ceasefires are "fragile", they remain in effect. However, in practice, aside from the fragility of the ceasefires, we are witnessing a state of war against the Hezbollah organization in Lebanon, as well as occasional attacks in Gaza. As a result of the fighting, an increase occurred in shipping prices and an extension of shipping times to the region, and significant volatility in energy prices also occurred, including oil prices, which causes increases in raw material costs. As of the date of publication of this report, the Company cannot estimate the scope, duration, or timing of the potential impacts of the aforementioned developments on its operations and business results. As of this date, the aforementioned impacts are not material, and the Company continues to monitor any developments and examine their implications on an ongoing basis.

Nevertheless, it should be noted that a renewed deterioration into an intense and prolonged war in particular, and a regional war in general, could affect Israel's relationship with Jordan and the Company's local production in Jordan, something that could have significant effects, particularly in regard to the brands segment

**b. Imposing additional tariffs on products imported to the United States**

During the year 2025, a new customs tariff program on goods imported into the United States was approved in the U.S., under which customs duty rates on imports from various countries were raised by various percentage rates.

On February 20, 2026, the U.S. Supreme Court issued a ruling on a petition filed by business groups and states challenging the administration's new tariff policy. According to the ruling, the Supreme Court annulled the tariffs that had been imposed under a specific law addressed in the petition and under which the additional tariffs had been applied. The government maintains a right of appeal until the beginning of June of the current year.

Following the ruling, the administration, under a different law not addressed in the Supreme Court decision, imposed alternative tariffs at a rate of 10% for a period of 150 days. As a result, in general, a reduction of up to ten percent in the tariff rate was applied depending on the country, compared to the rate that applied prior to the aforementioned ruling.

Subsequent to the Supreme Court's decision as stated, a portal was opened by the U.S. customs authorities, allowing companies to submit a claim for a refund for the customs amounts paid by them. Interest is expected to be added to any refunded customs. Subsequent to the date of the report, in April 2026, the Company submitted, through its American subsidiary, a request for a refund of customs amounts in the total sum of USD 7.3 million, which has not yet been received. The Company believes, based on the opinion of its legal advisors, that there is a high probability that the aforementioned custom duty refunds will be received by the Company.

It should be clarified that the Company did not include any income or asset in this regard in its financial reports for the first quarter of 2026.

Notwithstanding the aforementioned, as of the publication date of this report, the Company cannot estimate the overall future implications of the tariff rates imposed by the U.S. on its

**Tefron Ltd.**

**Notes to the Condensed Consolidated Financial Statements**

**Note 5 – Significant events during the period of the report and thereafter (Cont.)**

**b. Imposing additional tariffs on products imported to the United States (Cont.)**

relations with countries around the world on the Company's operations, due to the fact that additional changes regarding this matter are still possible, and there is no certainty that it has reached full resolution.

**c. Fluctuations in exchange rates**

During the first quarter of 2026, an appreciation of 14% occurred in the average exchange rate of the NIS against the US Dollar, compared to the first quarter of 2025. The appreciation, as aforesaid, had an impact on the increase in the Company's expenses denominated in NIS. According to the Company's assessment, a change of 1% in the exchange rate of the NIS against the US Dollar impacts the Company's operating expenses by USD 50 thousand per quarter.

**Note 6 - Operating segments**

**a. General**

The information that the Company provides in accordance with the IFRS 8 definitions is based on the available financial information, which is reviewed regularly and is used by the Company's CEO, who is the Company's chief operating decision-maker (CODM), for the purpose of making decisions regarding the resources to be allocated to the segment and in order to evaluate the segment's performance.

Based on the criteria in IFRS 8 for determining reportable operating segments and the available financial information, which is reviewed regularly by the Company's CEO, the Company has determined that it operates in two reportable operating segments:

- (a) Brands – This segment engages in the design, development, production, and marketing of seamless intimate apparel and activewear and leisurewear, which are manufactured in the Company's plants and through subcontractors and are sold to customers with leading brands.
- (b) Retail – This segment engages in the design, development, production, and marketing of seamless intimate apparel and activewear and leisurewear which are sold worldwide to customers in the retail market and are characterized by purchasing large quantities of less complex products compared to the products of the brands segment.

**Tefron Ltd.**

**Notes to the Condensed Consolidated Financial Statements**

**Note 6 - Operating segments (Cont.)**

**b. Reporting in respect of operating segments**

	<b>For the three-month period ended March 31, 2026</b>			<b>For the three-month period ended March 31, 2025</b>		
	<b>Brands</b>	<b>Retail</b>	<b>Total</b>	<b>Brands</b>	<b>Retail</b>	<b>Total</b>
	<b>Unaudited</b>			<b>Unaudited</b>		
	<b>US dollars in thousands</b>			<b>US dollars in thousands</b>		
Total segment revenues from external customers	8,419	42,589	51,008	12,664	46,395	59,059
Cost of goods sold	7,646	33,179	40,825	10,996	35,236	46,232
Gross profit	773	9,410	10,183	1,668	11,159	12,827
Segment results	(1,213)	398	(815)	22	3,193	3,215
Financing expenses, net			(970)			(703)
Tax income (expenses)			590			(657)
Net income (loss)			(1,195)			1,855

	<b>For the year ended December 31, 2025</b>		
	<b>Brands</b>	<b>Retail</b>	<b>Total</b>
	<b>Audited</b>		
	<b>US dollars in thousands</b>		
Total segment revenues from external customers	56,674	180,580	237,254
Cost of goods sold	48,231	140,405	188,636
Gross profit	8,443	40,175	48,618
Segment results	629	8,055	8,684
Financing expenses, net			(3,663)
Tax expenses			(2,333)
Net profit			2,688

c. Regarding splitting revenue from contracts with customers into groups that detail how the nature of the amount, timing, and uncertainty of revenue and cash flows are affected by economic factors, see the note related to segments above.

**Note 7 - Financial instruments**

**Fair Value**

The carrying amount of cash, trade receivables, other receivables, banks' credit and long-term loans, trade payables, and other payables matches or approximates their fair value.