



Edita Food Industries Reports 2Q2023 Results

Edita delivers exceptional results in the second quarter of 2023 with revenue recording EGP 2.9 billion, up 81.7% year-on-year and net profit nearly doubling y-o-y to reach EGP 382.1 million. Regionally, export sales expanded 122.6% y-o-y to book EGP 226.0 million.

Cairo, 14 August 2023

Edita Food Industries S.A.E. (EFID.CA on the Egyptian Exchange & EFID.L on the London Stock Exchange), a leader in the Egyptian packaged snack food market, announced today its results for the quarter ended 30 June 2023, recording revenues of EGP 2.9 billion, an 81.7% y-o-y increase. Strong operational performance translated into top-line growth that extended its impact down the income statement, with net profit up by 95.0% year-on-year to record EGP 382.1 million, representing a net profit margin expansion to record 13.4% compared to 12.5% in 2Q2022.

On a half-year basis, Edita recorded revenues of EGP 5.6 billion in 1H2023, up by an impressive 80.0% compared to the same period last year. Solid revenue growth filtered down to the company's bottom-line, which increased 120.1% y-o-y to record EGP 757.5 million in 1H2023, with an associated margin of 13.4% compared to 11.0% in 1H2022.

Capitalizing on its track record, Edita delivered another quarter of ground-breaking financial and operational results amid a challenging business environment. The company overcame inflationary pressures and macroeconomic dynamics through a series of responsive strategies, product reconfigurations, and the introduction of new and diverse ranges of products.

Top-line growth was driven by increased revenue across all six segments, reflecting strong consumer demand for Edita's expanding product portfolio. This growth underlines the company's ability to secure sizeable demand at higher price points. In 2Q2023, Edita witnessed a 28.6% y-o-y increase in volumes, with the cake, bakery and wafers segments being the primary contributors to its year-on-year growth.

In addition to its strong set of results, the quarter was highlighted by Edita's complete acquisition of Fancy Foods, enabling the company to penetrate the fast-growing frozen bakery segment and expand its reach into consumer homes. Rebranded to Edita Frozen Food Industries, this new venture falls in line with the company's ongoing strategy to diversify its revenue streams and further grow its presence in Egypt.



Regionally, Edita continues to grow its footprint across more than 17 countries through its expansive network of exports and strong brand equity. As such, gross export sales recorded EGP 226.0 million in revenues, notably increasing by 122.6% y-o-y. In USD terms, export sales booked USD 7.3 million, up 32.7% y-o-y.

Edita continues to reap the benefits of its first greenfield investment outside of Egypt as Edita Morocco solidifies its presence in the country. The company brought in EGP 74.1 million in revenues this quarter, closing the first half of 2023 with total revenues of EGP 223.6 million.

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About Edita Food Industries S.A.E.

Edita, founded in 1996 and headquartered in Egypt, is a leader in the growing Egyptian packaged snack food market. The Company manufactures, markets and distributes a range of branded baked snack products including packaged cakes, bakery, rusks (baked wheat), wafers and biscuits as well as selected confectionary/candy products. The Company's local brand portfolio includes household names such as TODO, Molto, Bake Rolz, Bake Stix, Freska, Oniro and MiMix. The Company also has the exclusive ownership of the international Hostess brands Twinkies, HOHO's and Tiger Tail in Egypt, Libya, Jordan, Palestine, Morocco, Algeria, Tunisia, Syria, Lebanon, Iraq, Bahrain, Oman, the UAE, Kuwait, Qatar and Saudi Arabia; and is party to a technical assistance and know-how agreement to manufacture 11 additional Hostess brands across its territories. The Company holds strong number-one market positions in its core cake and bakery segments as well as in rusks, a leading market position in candy and a growing market position in the wafers segment. In 2Q2023, the Company derived 92.0% of its revenue from Egypt and 8.0% from regional export markets. Learn more at ir.edita.com.eg.

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