

**EDITA Food Industries (S.A.E.)  
and its Subsidiaries**

Condensed Consolidated Interim  
Financial Information  
For the period ended September 30, 2024

**EDITA Food Industries (S.A.E.) and its subsidiaries**  
**Condensed Consolidated Interim Financial Information**  
**For the period ended September 30, 2024**

**Table of contents**

---

	<b>Page(s)</b>
Report on review of condensed consolidated interim financial information	1
Condensed consolidated statement of financial position	2
Condensed consolidated statement of profit or loss	3
Condensed consolidated statement of comprehensive income	4
Condensed consolidated statement of changes in equity	5 – 6
Condensed consolidated statement of cash flows	7
Notes to the condensed consolidated interim financial information	8 – 18

**Report on Review of the Condensed  
Consolidated Interim Financial Information  
To the Shareholders of Edita Food Industries (S.A.E.)****Introduction**

We have reviewed the accompanying condensed consolidated statement of financial position of Edita Food Industries (S.A.E.) ("the Company") and its subsidiaries (collectively referred to as "the Group") as at September 30, 2024, and the related condensed consolidated statement of profit or loss, condensed consolidated statement of comprehensive income for the three months and nine months period then ended, and the related condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the nine months period then ended, and explanatory notes.



Management is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with International Accounting Standard 34 *Interim Financial Reporting* ("IAS 34"). Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

**Scope of Review**

We conducted our review in accordance with International Standard on Review Engagements 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*. A review of condensed consolidated 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 International Standards on Auditing 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 accompanying condensed consolidated interim financial information does not present fairly, in all material respects, in accordance with IAS 34.



**GRANT THORNTON UAE**

**Dr. Osama El Bakry**  
**Registration No. 935**  
**Dubai, United Arab Emirates**

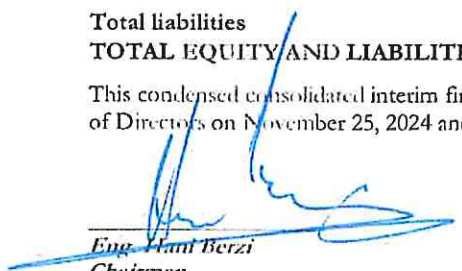
**November 25, 2024**

**Edita Food Industries (S.A.E.) and its subsidiaries**  
**Condensed Consolidated Interim Financial Information**

**Condensed consolidated statement of financial position**  
**As at September 30, 2024**

	Notes	September 30, 2024 (Unaudited) EGP	December 31, 2023 (Audited) EGP
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	4,358,321,026	3,371,427,161
Right-of-use assets		202,664,941	118,455,576
Intangible assets		315,178,047	264,367,647
Deferred tax assets		59,828,021	35,313,401
		<u>4,935,992,035</u>	<u>3,789,563,785</u>
<b>Current assets</b>			
Inventories		2,935,552,303	1,866,984,476
Trade and other receivables		1,021,485,043	780,069,438
Financial assets at amortized cost – treasury bills	5	670,821,833	346,432,739
Cash and cash equivalents	6	695,037,428	1,009,902,806
		<u>5,322,896,607</u>	<u>4,003,389,459</u>
<b>TOTAL ASSETS</b>		<u>10,258,888,642</u>	<u>7,792,953,244</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		140,002,731	140,002,731
Legal reserve		72,536,289	72,536,289
Cumulative translation reserve		(171,560,881)	(50,615,771)
Transactions with non-controlling interests		(32,132,098)	(32,132,098)
Retained earnings		4,019,147,595	3,199,422,434
<b>Equity attributed to the Owners of the Company</b>		<u>4,027,993,636</u>	<u>3,329,213,585</u>
Non-controlling interests		112,259,979	73,686,956
<b>Total equity</b>		<u>4,140,253,615</u>	<u>3,402,900,541</u>
<b>Non-current liabilities</b>			
Borrowings	8	2,015,303,238	1,129,283,746
Deferred government grants		22,573,137	17,059,424
Employee benefit obligations		71,581,227	55,143,601
Deferred tax liabilities		283,793,717	275,446,284
Lease liabilities		229,315,720	130,944,266
		<u>2,622,567,039</u>	<u>1,607,877,321</u>
<b>Current liabilities</b>			
Provisions		128,871,024	105,601,704
Bank overdraft		839,070,484	596,722,472
Trade and other payables		1,991,682,634	1,383,888,532
Current portion of borrowings	8	257,724,321	297,757,493
Current income tax liabilities		269,764,027	387,712,322
Lease liabilities		8,955,498	10,492,859
		<u>3,496,067,988</u>	<u>2,782,175,382</u>
<b>Total liabilities</b>		<u>6,118,635,027</u>	<u>4,390,052,703</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>10,258,888,642</u>	<u>7,792,953,244</u>

This condensed consolidated interim financial information was approved and authorised for issue by the Board of Directors on November 25, 2024 and were signed on their behalf by:

  
**Eng. Hani Berzi**  
**Chairman**

  
**Mr. Samir Naguib**  
**Chief Financial Officer**

The accompanying notes from 1 to 15 form an integral part of this condensed consolidated interim financial information.

**Edita Food Industries (S.A.E.) and its subsidiaries**  
**Condensed Consolidated Interim Financial Information**

**Condensed consolidated statement of profit or loss**  
**For the period ended September 30, 2024**

	Notes	Three-month period ended September 30, 2024 (Unaudited) EGP	Three-month period ended September 30, 2023 (Unaudited) EGP	Nine-month period ended September 30, 2024 (Unaudited) EGP	Nine-month period ended September 30, 2023 (Unaudited) EGP
Revenue	9	3,912,039,696	3,116,192,430	11,901,173,259	8,753,978,329
Cost of sales		(2,691,410,970)	(2,082,111,236)	(8,307,761,710)	(5,926,737,212)
<b>Gross profit</b>		<b>1,220,628,726</b>	<b>1,034,081,194</b>	<b>3,593,411,549</b>	<b>2,827,241,117</b>
Distribution cost		(388,912,381)	(256,784,580)	(1,142,821,786)	(761,051,535)
Administrative expenses		(298,343,651)	(183,440,195)	(813,501,082)	(537,565,698)
Provision for employee benefit Obligations		(5,997,330)	(2,250,000)	(17,991,990)	(6,750,000)
Provision for slow-moving Inventories		(3,915,733)	(4,032,020)	(10,318,454)	(8,965,540)
Other income		51,269,338	5,879,130	85,080,531	63,462,426
Other losses		(21,589,074)	(17,543,850)	(55,651,617)	(55,797,588)
Finance income		22,766,388	54,777,584	86,639,328	162,975,200
Finance cost		(93,660,673)	(61,346,445)	(256,255,805)	(149,120,523)
Foreign exchange gains/ (losses)		(7,731,244)	3,611,458	46,207,859	46,531,062
<b>PROFIT BEFORE INCOME TAX</b>		<b>474,514,366</b>	<b>572,952,276</b>	<b>1,514,798,533</b>	<b>1,580,958,921</b>
Income tax expense		(117,254,135)	(148,069,742)	(407,904,881)	(398,543,627)
<b>NET PROFIT FOR THE PERIOD</b>		<b>357,260,231</b>	<b>424,882,534</b>	<b>1,106,893,652</b>	<b>1,182,415,294</b>
<i>Profit/(loss) attributable to:</i>					
Owners of the Company		361,707,936	430,637,267	1,119,725,161	1,190,647,321
Non-controlling interest		(4,447,705)	(5,754,733)	(12,831,509)	(8,232,027)
<b>Net profit for the period</b>		<b>357,260,231</b>	<b>424,882,534</b>	<b>1,106,893,652</b>	<b>1,182,415,294</b>
<b>Earnings per share (EGP per share)</b>					
Basic and diluted earnings per share	10	0.52	0.62	1.60	1.70

The accompanying notes from 1 to 15 form an integral part of this condensed consolidated interim financial information.

**Edita Food Industries (S.A.E.) and its subsidiaries**  
**Condensed Consolidated Interim Financial Information**

**Condensed consolidated statement of comprehensive income**  
**For the period ended September 30, 2024**

	Three-month period ended September 30, 2024 (Unaudited) EGP	Three-month period ended September 30, 2023 (Unaudited) EGP	Nine-month period ended September 30, 2024 (Unaudited) EGP	Nine-month period ended September 30, 2023 (Unaudited) EGP
<b>Profit for the period</b>	<b>357,260,231</b>	<b>424,882,534</b>	<b>1,106,893,652</b>	<b>1,182,415,294</b>
<b>Other comprehensive income/ (loss):</b>				
<i>Items that are or may be reclassified subsequently to profit or loss:</i>				
Exchange differences on translation of foreign operations	9,146,331	(7,188,891)	(69,540,578)	(21,161,953)
<b>Total other comprehensive income/(loss) for the period</b>	<b>9,146,331</b>	<b>(7,188,891)</b>	<b>(69,540,578)</b>	<b>(21,161,953)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>366,406,562</b>	<b>417,693,643</b>	<b>1,037,353,074</b>	<b>1,161,253,341</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the Company	367,969,700	425,101,808	998,780,051	1,157,762,656
Non-controlling interest	(1,563,138)	(7,408,165)	38,573,023	3,490,685
	<b>366,406,562</b>	<b>417,693,643</b>	<b>1,037,353,074</b>	<b>1,161,253,341</b>

The accompanying notes from 1 to 15 form an integral part of this condensed consolidated interim financial information.



**Edita Food Industries (S.A.E.) and its subsidiaries**  
**Condensed Consolidated Interim Financial Information**

**Condensed consolidated statement of changes in equity**  
**For the period ended September 30, 2024**

	Equity attributable to the owners of the Company						
	Share capital EGP	Legal reserve EGP	Cumulative translation reserve EGP	Transactions with non-controlling interest EGP	Treasury shares EGP	Retained earnings EGP	Total equity EGP
Balance as at January 1, 2024 (Audited)	140,002,731	72,536,289	(50,615,771)	(32,132,098)	-	3,199,422,434	3,329,213,585
<i>Total comprehensive income for the period:</i>							
Net profit for the period	-	-	-	-	-	1,119,725,161	1,119,725,161
Other comprehensive loss for the period	-	-	(120,945,110)	-	-	-	(120,945,110)
<b>Total comprehensive income for the period</b>	-	-	(120,945,110)	-	-	1,119,725,161	998,780,051
<i>Transactions with shareholders:</i>							
Dividend distributed during the period (Note 13)	-	-	-	-	-	(300,000,000)	(300,000,000)
<b>Total transactions with Shareholders</b>	-	-	-	-	-	(300,000,000)	(300,000,000)
<b>Balance as at September 30, 2024 (Unaudited)</b>	<b>140,002,731</b>	<b>72,536,289</b>	<b>(171,560,881)</b>	<b>(32,132,098)</b>	<b>-</b>	<b>4,019,147,595</b>	<b>4,027,993,636</b>
						<b>112,259,979</b>	<b>4,140,253,615</b>

The accompanying notes from 1 to 15 form an integral part of this condensed consolidated interim financial information.

**Edita Food Industries (S.A.E.) and its subsidiaries**  
**Condensed Consolidated Interim Financial Information**

**Condensed consolidated statement of changes in equity (continued)**  
**For the period ended June 30, 2024**

	Equity attributable to the owners of the Parent						
	Share capital EGP	Legal reserve EGP	Cumulative translation reserve EGP	Transactions with non-controlling interest EGP	Treasury shares EGP	Retained earnings EGP	Total EGP
Balance as at January 1, 2023 (Audited)	144,611,688	78,953,630	(42,273,721)	(32,132,098)	(160,827,557)	2,633,270,813	2,621,602,755
<i>Total comprehensive income for the period:</i>							
Net profit for the period	-	-	-	-	-	1,190,647,321	1,190,647,321
Other comprehensive loss for the period	-	-	(32,884,665)	-	-	-	(32,884,665)
Total comprehensive income for the period	-	-	(32,884,665)	-	-	1,190,647,321	1,157,762,656
<i>Transactions with shareholders:</i>							
Acquisition of treasury shares	-	-	-	-	(105,184,979)	-	(105,184,979)
Dividend distributed during the period (Note 13)	-	-	-	-	-	(400,000,000)	(400,000,000)
Reclassifications	-	(6,802,452)	-	-	-	6,802,452	-
Transfer to legal reserve	-	385,112	-	-	-	(385,112)	-
Total transactions with shareholders	-	(6,417,340)	-	-	(105,184,979)	(393,582,660)	(505,184,979)
Balance as at September 30, 2023 (Unaudited)	144,611,688	72,536,290	(75,158,386)	(32,132,098)	(266,012,536)	3,430,335,474	3,274,180,432
						44,070,453	3,318,250,885

The accompanying notes from 1 to 15 form an integral part of this condensed consolidated interim financial information.



**Edita Food Industries (S.A.E.) and its subsidiaries**  
**Condensed Consolidated Interim Financial Information**

**Condensed consolidated statement of cash flows**  
**For the period ended September 30, 2024**

	Nine-month period ended September 30, 2024 (Unaudited) EGP	Nine-month period ended September 30, 2023 (Unaudited) EGP
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the period before income tax	1,514,798,533	1,580,958,921
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	245,916,859	187,505,608
Depreciation of right-of-use asset	16,904,723	14,224,918
Amortisation of intangible assets	7,995,572	5,656,826
Gain on sale of property, plant and equipment	(2,578,295)	(1,786,770)
Grant income	(2,643,634)	(3,401,171)
Provision for employee benefit obligation	17,991,990	6,750,000
Provision for slow moving inventory	10,318,454	8,965,540
Other provisions	27,438,884	18,070,771
Finance income	(86,639,328)	(162,975,200)
Interest expense	237,375,549	136,433,043
Interest on lease liabilities	18,880,256	12,687,480
Foreign exchange gains	(105,946,245)	(49,212,025)
Operating cash flows before changes in working capital	1,899,813,318	1,753,877,941
<i>Changes in working capital</i>		
Inventories	(1,028,215,561)	(637,619,778)
Trade and other receivables	(146,010,946)	(37,043,874)
Trade and other payables	553,435,629	118,888,766
Provision utilised	(8,609,003)	(5,228,720)
Staff terminal benefits paid	(1,554,364)	(3,632,806)
<b>Cash flows from operations</b>	1,268,859,073	1,189,241,529
Interest paid	(242,596,940)	(117,432,777)
Income tax paid	(527,487,398)	(288,599,095)
<b>Net cash flow from operating activities</b>	498,774,735	783,209,657
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(988,007,106)	(284,754,627)
Acquisition of intangible assets	(228,000)	(547,661)
Proceeds from sale of property plant and equipment	2,953,264	1,866,819
Finance income received	91,061,695	138,185,519
Payment for purchase of treasury bills	(1,334,049,411)	(3,821,558,313)
Proceeds from sale of treasury bills	1,005,237,950	3,840,473,473
Consideration paid for acquisition of subsidiary - net of cash acquired	-	(256,766,966)
<b>Net cash flow used in investing activities</b>	(1,223,031,608)	(383,101,756)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid to the shareholders	(300,000,000)	(400,000,000)
Lease payment	(25,488,421)	(22,671,910)
Acquisition of treasury shares	-	(105,184,979)
Proceeds from borrowings	471,885,116	(497,463,842)
Repayment of borrowings	(160,036,708)	464,109,761
<b>Net cash flow used in financing activities</b>	(13,640,013)	(561,210,970)
<b>Net change in cash and cash equivalents</b>	(737,896,886)	(161,103,069)
Cash and cash equivalents at the beginning of the period	413,180,334	(7,275,177)
Effects of movement in exchange rates on cash held	180,683,496	3,503,758
<b>Cash and cash equivalents at the end of the period (Note 6)</b>	(144,033,056)	(164,874,488)

The accompanying notes from 1 to 15 form an integral part of this condensed consolidated interim financial information.

## Edita Food Industries (S.A.E.) and its subsidiaries Condensed Consolidated Interim Financial Information

### Notes to the condensed consolidated interim financial information For the period ended September 30, 2024

#### 1 Legal status and principal activities

Edita Food Industries S.A.E. (the "Company") was established in July 9, 1996, under the investment Law No. 230 of 1989, which had been replaced by Law No. 8 of 1997, and the Money Market Law No. 95 of 1992 and is registered in the Commercial Register under number 692, Cairo, Egypt.

The registered address of the Company is Edita Group Building, Plot no. 13 - Central Pivot, P.O Box No. 64, ZIP Code No. 12588, El Sheikh Zayed, Cairo, Egypt.

The Company's shares are listed on the Egyptian Exchange Market and its global depositary receipts (each representing five ordinary shares) are also listed on the London Stock Exchange.

The details of Company's principal subsidiaries, as at September 30, are set out below:

Subsidiaries	Place of business/ country of incorporation	Ownership interest held by the group		Ownership interest held by non-controlling interest	
		September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
Edita for Trading and Distribution	Egypt	99.8%	99.8%	0.2%	0.2%
Edita Confectionery Industries	Egypt	99.98%	99.98%	0.02%	0.02%
Edita Participation Limited	Cyprus	100%	100%	-	-
Edita Food Industries Morocco	Morocco	78.36%	78.36%	21.64%	21.64%
Edita Holding for Investment	Egypt	100%	100%	-	-
Edita Frozen Foods Industries S.A.E.	Egypt	100%	100%	-	-

This condensed consolidated interim financial information as at September 30, 2024 includes the consolidated financial performance and position of the Company and its subsidiaries (collectively referred to as "the Group").

The Group provides manufacturing, producing and packing of all food products and producing and packing of juices, jams, readymade food, cakes, pastry, milk products, meat, vegetables, fruits, chocolate, vegetarian products and other food products with all necessary ingredients.

The Group has prepared and published a separate set of consolidated interim financial statements in accordance with Egyptian Accounting Standards for the nine months' period ended September 30, 2024, which does not constitute part of this condensed consolidated interim financial information.

#### 2 Basis of preparation and material accounting policies information

##### 2.1 Basis of preparation

The condensed consolidated interim financial information of the Group has been prepared in accordance with International Accounting Standard (IAS) 34, *Interim Financial Reporting*. The condensed consolidated interim financial information does not include all of the information required for full annual consolidated financial statements prepared in accordance with the International Financial Reporting Standards (IFRS) and should be read in conjunction with the consolidated financial statements of the Group for the year ended December 31, 2023. Accounting policies, related adjustments, estimates and assumptions adopted for the preparation of this condensed consolidated interim financial information are same as those applied in the preparation of the audited consolidated financial statements for the year ended December 31, 2023.

The condensed consolidated interim financial information has been prepared on the historical cost basis except for defined benefit obligations.

**Edita Food Industries (S.A.E.) and its subsidiaries**  
**Condensed Consolidated Interim Financial Information**

**Notes to the condensed consolidated interim financial information (continued)**  
**For the period ended September 30, 2024**

---

**2 Basis of preparation and material accounting policies information (continued)**

**2.2 Basis of consolidation**

This condensed consolidated interim financial information incorporates the financial information of the Company and entities controlled by the Company. Control is achieved where the Company has the power over the investee, exposure, or rights, to variable returns from its involvement with the investee and the ability to use its power over the investee to affect the amount of the investor's returns.

**2.3 Functional and presentation currency**

The condensed consolidated interim financial information is presented in Egyptian Pounds ("EGP"), which is the Group's functional and presentation currency except for Edita Participation Limited and Edita Food Industries Morocco, the functional currencies of which are Euro and Moroccan Dirhams, respectively.

**2.4 Significant accounting estimates and judgments**

The preparation of the condensed consolidated interim financial information in conformity with IAS 34, requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that were applied in preparation of the consolidated financial statements of the Group as at and for the year ended December 31, 2023.

**2.5 New Standards, Interpretations and Amendments adopted as at January 1, 2024**

Certain accounting pronouncements which have become effective from January 1, 2024 and have therefore been adopted, do not have significant impact on the Group's financial results or position.

**2.6 Standards, Amendments and Interpretations to existing Standards that are not yet effective and have not been adopted early by the Group**

As at the date of authorization of this condensed consolidated interim financial information, several new but not yet effective, Standards, Amendments and Interpretations to existing standards have been published by International Accounting Standards Board ("IASB"). These amendments have neither been adopted early by the Group nor are these expected to have a significant impact on this condensed consolidated interim financial information in the period of initial application.

**3 Financial risk management**

The Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements of the Group as at and for the year ended December 31, 2023.

**4 Property, plant and equipment**

During the period ended September 30, 2024, the Group acquired various property, plant and equipment amounting to EGP 1,019,499,708 (the period ended September 30, 2023: EGP 269,406,204).

Depreciation charge on property, plant and equipment for the period ended September 30, 2024, amounted to EGP 245,916,859 (the period ended September 30, 2023: EGP 187,505,608).

**Edita Food Industries (S.A.E.) and its subsidiaries**  
**Condensed Consolidated Interim Financial Information**

**Notes to the condensed consolidated interim financial information (continued)**  
**For the period ended September 30, 2024**

**5 Financial assets at amortised cost - treasury bills**

	September 30, 2024 (Unaudited) EGP	December 31, 2023 (Audited) EGP
Treasury bills having maturities from 91 – 182 days	670,675,000	-
Treasury bills having maturities upto 90 days	70,000,000	350,000,000
	<u>740,675,000</u>	<u>350,000,000</u>
Unearned interest	(82,669,540)	(20,806,000)
	<u>658,005,460</u>	<u>329,194,000</u>
Interest income recognised in consolidated profit or loss	12,816,373	17,238,739
	<u>670,821,833</u>	<u>346,432,739</u>

The average effective interest rate related to Treasury Bills is 26.79% (2023: 21.21%).

The Group has adopted 12-month ECL model, based on management assessment, there is an immaterial impact on treasury bills as they are issued and guaranteed by the Government of Egypt, there is no history of default and incorporating forward-looking information would not result in any significant increase in expected default rate.

**6 Cash and cash equivalents**

	September 30, 2024 (Unaudited) EGP	December 31, 2023 (Audited) EGP
Cash at banks and in hand	599,564,636	669,814,797
Time deposits - foreign currency	95,472,792	74,903,077
Time deposits – local currency	-	265,184,932
<b>Cash and cash equivalents (excluding bank overdrafts)</b>	<u>695,037,428</u>	<u>1,009,902,806</u>

For the purpose of preparation of the condensed consolidated statement of cash flows, cash and cash equivalents consist of:

	September 30, 2024 (Unaudited) EGP	September 30, 2023 (Unaudited) EGP
Cash and bank balances	695,037,428	531,174,606
Bank overdraft	(839,070,484)	(696,049,094)
<b>Total</b>	<u>(144,033,056)</u>	<u>(164,874,488)</u>

**7 Related Parties**

	September 30, 2024 (Unaudited) EGP	December 31, 2023 (Audited) EGP
<b>Amount due from a related party</b>		
La Marocaine De Distribution De Logistique (other related party)	37,880,294	54,057,427

**Edita Food Industries (S.A.E.) and its subsidiaries**  
**Condensed Consolidated Interim Financial Information**

**Notes to the condensed consolidated interim financial information (continued)**  
**For the period ended September 30, 2024**

**7 Related Parties (continued)**

The nature of transactions with related party during the period ended September 30, 2024 and September 30, 2023 are represented as follows:

	September 30, 2024 (Unaudited) EGP	September 30, 2023 (Unaudited) EGP
Sale of finished goods	<u>317,178,943</u>	<u>259,656,391</u>

During the period ended September 30, 2024, the Group incurred expenses of EGP 239,893,261 as benefits to the key management members (September 30, 2023: EGP 160,946,186), as detailed below:

	September 30, 2024 (Unaudited)		September 30, 2023 (Unaudited)	
	Non-executive / independent board members	Key management personnel	Non-executive / independent board members	Key management personnel
Salaries and compensation	5,833,333	232,148,513	5,250,000	153,844,031
Allowances	-	1,664,880	-	1,646,100
Other benefit	-	246,535	-	206,055

**8 Borrowings**

	September 30, 2024 (Unaudited)			December 31, 2023 (Audited)		
	Short-term portion	Long-term portion	Total	Short-term portion	Long-term portion	Total
	EGP	EGP	EGP	EGP	EGP	EGP
Borrowings	<u>257,724,321</u>	<u>2,015,303,238</u>	<u>2,273,027,559</u>	<u>297,757,493</u>	<u>1,129,283,746</u>	<u>1,427,041,239</u>

The break-up of the short-term borrowings is as follows:

	September 30, 2024 (Unaudited) EGP	December 31, 2023 (Audited) EGP
Balance due within 1 year	181,946,304	275,413,658
Accrued interest	75,778,017	22,343,835
	<u>257,724,321</u>	<u>297,757,493</u>

**8.1 Loan obtained from International Finance Corporation ("IFC") by Edita Food Industries S.A.E. and Edita Participation Limited**

	September 30, 2024 (Unaudited)			December 31, 2023 (Audited)		
	Short-term portion	Long-term portion	Total	Short-term portion	Long-term portion	Total
	EGP	EGP	EGP	EGP	EGP	EGP
IFC loan	<u>39,076,207</u>	<u>967,200,000</u>	<u>1,006,276,207</u>	<u>6,998,952</u>	<u>619,000,000</u>	<u>625,998,952</u>

**Edita Food Industries (S.A.E.) and its subsidiaries**  
**Condensed Consolidated Interim Financial Information**

**Notes to the condensed consolidated interim financial information (continued)**  
**For the period ended September 30, 2024**

**8 Borrowings (continued)**

**8.1 Loan obtained from International Finance Corporation (“IFC”) by Edita Food Industries S.A.E. and Edita Participation Limited (continued)**

The break-up of the short-term borrowings is as follows:

	September 30, 2024 (Unaudited) EGP	December 31, 2023 (Audited) EGP
Accrued interest	<u>39,076,207</u>	<u>6,998,952</u>

On September 30, 2023, Edita Food Industries S.A.E, Edita Participation Limited and Edita for Trading and Distribution “the Co-Borrowers” signed a loan agreement with International Finance Corporation with total facility limit of USD 45 million to finance the Group’s working capital and capital expenditure program in Egypt and Morocco and its expansion plan in Egypt and internationally. According to the loan Agreement, each of the Co-Borrowers shall be jointly and severally liable for obligations of all the Co-Borrowers, if any event of default occurs and is continuing.

As at September 30, 2024, the Group had withdrawn an amount of USD 20 million out of the total facility limit.

The Group is obligated to make payments in 13 equal semi-annual instalments with first instalment due in October 2025 and the last in October 2031.

The interest rate on the loan is the interest rate is SOFR based on 180 days plus 3.3%.

Fair value is approximately equal the carrying amount since the loan is bearing variable interest rate that approximate the market prevailing rates.

**8.2 Loans obtained by Edita Food Industries S.A.E.**

	September 30, 2024 (Unaudited)			December 31, 2023 (Audited)		
	Short-term portion EGP	Long-term portion EGP	Total EGP	Short-term portion EGP	Long-term portion EGP	Total EGP
Fourth loan	-	-	-	20,357,361	-	20,357,361
Seventh loan	19,200,000	31,986,616	51,186,616	54,544,317	4,227,158	58,771,475
Eighth loan	17,192,510	56,725,874	73,918,384	41,022,947	49,594,458	90,617,405
Ninth loan	13,538,533	27,769,861	41,308,394	41,621,074	41,214,756	82,835,830
Tenth loan	17,691,552	46,179,780	63,871,332	32,085,831	14,375,274	46,461,105
Eleventh loan	1,820,833	190,000,000	191,820,833	11,498,958	190,000,000	201,498,958
Twelfth loan	13,877,826	38,634,030	52,511,856	9,761,994	35,708,464	45,470,458
Thirteenth loan	1,752,488	28,798,991	30,551,479	-	-	-
Fourteenth loan	30,143,737	443,086,126	473,229,863	-	-	-
<b>Total</b>	<u>115,217,479</u>	<u>863,181,278</u>	<u>978,398,757</u>	<u>210,892,482</u>	<u>335,120,110</u>	<u>546,012,592</u>

The sixth loan is the IFC loan which is separately disclosed in Note 8.1.



**Edita Food Industries (S.A.E.) and its subsidiaries**  
**Condensed Consolidated Interim Financial Information**

**Notes to the condensed consolidated interim financial information (continued)**  
**For the period ended September 30, 2024**

**8 Borrowings (continued)**

**8.2 Loans obtained by Edita Food Industries S.A.E. (continued)**

The break-up of the short-term borrowings is as follows:

				September 30, 2024 (Unaudited) EGP	December 31, 2023 (Audited) EGP
Balance due within 1 year				80,500,605	198,201,285
Accrued interest				34,716,874	12,691,197
				<u>115,217,479</u>	<u>210,892,482</u>

Type	Guarantees	Currency	Tenure	Interest rate
Fourth loan	Cross corporate guarantee Edita for Trading and Distribution amounted to EGP 220,000,000 and 6,000,000 Euro	EGP/USD	7 years with first installment in May 2017	0.5% above mid corridor rate of Central Bank of Egypt and average 4% above USD Libor rate (6 months)
Seventh loan	Cross corporate guarantee Edita for Trading and Distribution	EGP	7 years with first installment in November 2023	8%
Eighth loan	Cross corporate guarantee Edita for Trading and Distribution	EGP	7 years with first installment in July 2023	8 %
Ninth loan	Cross corporate guarantee Edita for Trading and Distribution	EGP	7 years with first installment in September 2023	8 %
Tenth loan	None	EGP	7 years with first installment in June 2022	8 %
Eleventh loan	Cross corporate guarantee Edita for Trade and Distribution	EGP	7 years with first installment in March 2026	0.5% above mid corridor rate of the central bank of Egypt
Twelfth loan	Cross corporate guarantee Edita for Trade and Distribution	EGP/USD	5 years with first installment in July 2023	1% above corridor rate of the central bank of Egypt and average 3% above USD SOFR rate 3 months
Thirteenth loan	Cross corporate guarantee Edita for Trade and Distribution	EGP	7 years with first instalment in May 2026	0.5% above mid corridor rate of central bank of Egypt
Fourteenth loan	Cross corporate guarantee Edita for Trade and Distribution	EGP	8 years with first instalment in June 2026	0.45% above mid corridor rate of central bank of Egypt

**Edita Food Industries (S.A.E.) and its subsidiaries**  
**Condensed Consolidated Interim Financial Information**

**Notes to the condensed consolidated interim financial information (continued)**  
**For the period ended September 30, 2024**

**8 Borrowings (continued)**

**8.3 Loans obtained by Edita for Trading and Distribution**

	September 30, 2024 (Unaudited)			December 31, 2023 (Audited)		
	Short-term	Long-term	Total	Short-term	Long-term	Total
	portion	portion		portion	portion	
	EGP	EGP	EGP	EGP	EGP	EGP
First loan	18,666,042	-	18,666,042	36,015,897	16,681,106	52,697,003

The break-up of the short-term borrowings is as follows:

	September 30, 2024 (Unaudited) EGP	December 31, 2023 (Audited) EGP
Balance due within 1 year	16,681,106	33,362,211
Accrued interest	1,984,936	2,653,686
	<u>18,666,042</u>	<u>36,015,897</u>

The Group obtained a loan from a financial institution based on a cross corporate guarantee issued from Edita Food Industries S.A.E. amounting to EGP 155 million.

The Group is obligated to pay the loan in 9 semi-annual instalments amounting to EGP 16,681,106 and the first instalment is due on August 27, 2021 and the last instalment is due on February 27, 2025.

The interest rate is 1% above the Central Bank of Egypt's mid corridor rate.

The fair value of the loan approximately equals its carrying amount since the loan bears variable interest rate that approximates the prevailing market rates.

**8.4 Loan obtained by Edita Food Industries Morocco**

	September 30, 2024 (Unaudited)			December 31, 2023 (Audited)		
	Short-term	Long-term	Total	Short-term	Long-term	Total
	portion	portion		portion	portion	
	EGP	EGP	EGP	EGP	EGP	EGP
First loan	84,764,593	184,921,960	269,686,553	43,850,162	158,482,530	202,332,692

The break-up of the short-term borrowings is as follows:

	September 30, 2024 (Unaudited) EGP	December 31, 2023 (Audited) EGP
Balance due within 1 year	84,764,593	43,850,162
	<u>84,764,593</u>	<u>43,850,162</u>

Type	Guarantees	Currency	Tenure	Interest rate
First loan	Assets Pledge	MAD	7 years over 20 quarterly Instalments starting Aug 22	6%

The fair value of the loan approximately equals its carrying amount since the loan bears 6% interest rate that approximates the prevailing market rates.

**Edita Food Industries (S.A.E.) and its subsidiaries**  
**Condensed Consolidated Interim Financial Information**

**Notes to the condensed consolidated interim financial information (continued)**  
**For the period ended September 30, 2024**

**8 Borrowings (continued)**

**8.5 Deferred government grants**

The Group obtained a loan facility of EGP 441 million from commercial banks under the Central Bank of Egypt initiative to support the Egyptian manufacturing companies. According to the initiative, the loan was obtained at interest rate of 8% that is lower than the prevailing market rate of similar loans by average 2% and recognised in profit or loss over the years necessary to match them with the costs that they are intended to compensate.

The deferred government grants are recognised according to the following schedule:

	September 30, 2024 (Unaudited) EGP	December 31, 2023 (Audited) EGP
Edita Food Industries Morocco (investment subsidy)	21,347,976	13,434,278
Edita Food Industries S.A.E. (A)	4,142,487	6,786,121
	<u>25,490,463</u>	<u>20,220,399</u>

**A. Edita Food Industries S.A.E.**

	September 30, 2024 (Unaudited)			December 31, 2023 (Audited)		
	Short-term portion EGP	Long-term portion EGP	Total EGP	Short-term portion EGP	Long-term portion EGP	Total EGP
Seventh loan	1,578,102	1,212,470	2,790,572	1,858,544	2,614,040	4,472,584
Eighth loan	-	-	-	41,727	-	41,727
Ninth loan	374,291	393,218	767,509	632,950	541,938	1,174,888
Tenth loan	475,751	108,655	584,406	627,754	469,168	1,096,922
<b>Total</b>	<u>2,428,144</u>	<u>1,714,343</u>	<u>4,142,487</u>	<u>3,160,975</u>	<u>3,625,146</u>	<u>6,786,121</u>

**9 Segment reporting**

The Group operates across six segments in the Egyptian snack food market offering eleven distinct brands:

Segment	Brand	Product
Cake	Tiger tail, Twinkies, Todo and Hohos	Traditional rolled filled and layered cake as well as brownies and packaged donut
Croissants	Molto, Forni	Frozen, sweet and savoury croissants and strudels, puff pastries
Wafer	Freska	Filled wafers
Rusks	Bake Rolz, Bake Stix	Baked wheat salty snack
Candy	Mimix	Hard, soft and jelly candy and lollipops
Biscuits	Oniro	Lava chocolate and Lava vanilla, coated and uncoated

**Edita Food Industries (S.A.E.) and its subsidiaries**  
**Condensed Consolidated Interim Financial Information**

**Notes to the condensed consolidated interim financial information (continued)**  
**For the period ended September 30, 2024**

**9 Segment reporting (continued)**

	Revenue		Gross profit		Operating profit	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	EGP '000	EGP '000	EGP '000	EGP '000	EGP '000	EGP '000
Cake	6,072,133	4,464,273	2,003,187	1,550,046	1,055,791	901,750
Croissants	3,480,914	2,862,067	970,661	864,622	386,603	419,243
Wafer	1,296,975	782,470	391,373	249,854	206,080	143,286
Rusks	525,189	382,299	121,269	106,972	39,825	54,059
Candy	355,889	204,225	102,699	54,285	38,815	25,058
Biscuits	112,573	58,153	15,958	10,064	(27,946)	(3,423)
Others	57,500	491	(11,735)	(8,602)	(90,390)	(27,065)
<b>Total</b>	<b>11,901,173</b>	<b>8,753,978</b>	<b>3,593,412</b>	<b>2,827,241</b>	<b>1,608,778</b>	<b>1,512,908</b>

Operating profit is reconciled to net profit as follows:

	September 30, 2024	September 30, 2023
	(Unaudited)	(Unaudited)
	EGP '000	EGP '000
Operating profit	1,608,778	1,512,908
Other income	85,081	63,462
Other losses	(55,652)	(55,798)
Finance income	86,639	162,975
Finance cost	(256,256)	(149,121)
Foreign exchange gains	46,208	46,531
Income tax expense	(407,905)	(398,544)
<b>Net profit</b>	<b>1,106,893</b>	<b>1,182,413</b>

The segment information disclosed in the table above represents the segment information provided to the Chief Operating Decision Makers of the Group.

Management has determined the operating segments based on the information reviewed by the chief operating decision makers of the Group for the purpose of allocating and assessing resources.

The Chief Operating Decision Makers consider the business from products perspective. Although Rusks, Wafer, Candy and Biscuits do not meet the quantitative threshold required by IFRS 8 for reportable segments, management has concluded that these segments should be reported as it is closely monitored by the chief operating decision makers as it is expected to materially contribute to the Group revenue in the future.

The chief operating decision makers assesses the performance of the operating segments based on their operating profit.

There were no inter-segment sales during the period.

Finance income and finance cost are not allocated to segments, as this type of activity is driven by the central treasury function which manage the cash position of the Group.

**Edita Food Industries (S.A.E.) and its subsidiaries**  
**Condensed Consolidated Interim Financial Information**

**Notes to the condensed consolidated interim financial information (continued)**  
**For the period ended September 30, 2024**

**10 Basic and diluted earnings per share**

	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)
Profit attributable to owners of the Parent (EGP)	<u>1,119,725,161</u>	<u>1,190,647,321</u>
<b>Weighted average number of ordinary shares in issue</b>		
Ordinary shares	700,013,656	723,058,439
Treasury shares	-	(23,044,783)
<b>Weighted average number of ordinary shares in issue</b>	<u>700,013,656</u>	<u>700,013,656</u>
<b>Basic and diluted earnings per share (EGP)</b>	<u>1.60</u>	<u>1.70</u>

**11 Contingent liabilities**

***Edita Food Industries Company***

Edita Food Industries Company has provided guarantees for Edita for Trading and Distribution and Edita Confectionary Industries against third parties in borrowing from Egyptian Banks.

Edita Food Industries Company had contingent liabilities in respect of letters of guarantee and letters of credit arising from ordinary course of business amounting to EGP 570,623,113 as at September 30, 2024 (December 31, 2023: EGP 267,893,918).

***Edita for Trading and Distribution***

Edita for Trading and Distribution has provided guarantees for Edita Food Industries against third parties in borrowing from Egyptian Banks.

Edita for Trading and Distribution had contingent liabilities in respect of letters of guarantee and letters of credit as at September 30, 2024 of EGP 2,700,000 (December 31, 2023: EGP 1,250,000).

***Edita Confectionary Industries Company***

As at September 30, 2024, Edita Confectionary Industries Company had contingent liabilities in respect of letters of guarantee and letters of credit arising from ordinary course of business amounting to EGP 5,129,637 (December 31, 2023: EGP 3,509,983).

These contingent liabilities are not expected to result in material losses for the Group in the foreseen future and not consider it probable that there will be an outflow of economic resources with regard to these contingent liabilities.

**12 Capital commitments**

The Group has capital commitments of EGP 848,774,185 as at September 30, 2024 (December 31, 2023: EGP 987,530,218) in respect of capital expenditures.

**13 Dividends**

At the Annual General Meeting held on March 28, 2024, the Board of Directors proposed, and the shareholders of the Company approved a cash dividend of EGP 300,000,000 at EGP 0.428 per share for the year ended December 31, 2023 (at the Annual General Meeting held on March 28, 2023, Board of Directors proposed, and the shareholders approved a cash dividend of EGP 400,000,000 at EGP 0.566 per share for the year ended December 31, 2022).

**Edita Food Industries (S.A.E.) and its subsidiaries**  
**Condensed Consolidated Interim Financial Information**

**Notes to the condensed consolidated interim financial information (continued)**  
**For the period ended September 30, 2024**

---

**14 Reclassification of figures**

The comparative figures in the condensed consolidated statement of financial position have been reclassified for consistency with the current period presentation and improve the quality of information presented, as follows:

	Figures as at December 31, 2023 before reclassification EGP	Reclassification EGP	Figures as at December 31, 2023 after reclassification EGP
Deferred tax assets	-	35,313,401	35,313,401
Deferred tax liabilities	(240,132,883)	(35,313,401)	(275,446,284)

**15 Subsequent events**

The shareholders of the Company, in Ordinary General Assembly Meeting held on November 6, 2024, approved interim cash dividend of EGP 400,000,000 at EGP 0.571 per share.