

EDITA FOOD INDUSTRIES S.A.E.

**REVIEW REPORT AND
CONDENSED SEPARATE INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED
30 September 2025**

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Review Report

To: The Board of Directors of Edita Food Industries Company (S.A.E)

Introduction

We have reviewed the accompanying condensed separate interim financial statements of Edita Food Industries (S.A.E) comprised of the condensed separate interim statement of financial position as of September 30, 2025, and the related condensed separate interim statements of profit or loss, comprehensive income, changes in equity and cash flows for the Nine-months then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of these condensed separate interim financial statements in accordance with the Egyptian Accounting Standard No. 30. Our responsibility is to express a conclusion on these interim separate financial statements based on our review.

Scope of Review

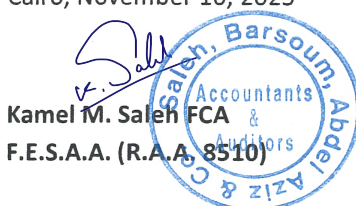
We conducted our review in accordance with the Egyptian Standards on Review Engagements No. 2410, "Review of Interim Financial Statements Performed by the Independent Auditor of the Entity". A review of condensed separate financial statements consists of making inquiries, primarily of persons responsible 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 the Egyptian 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 on these condensed separate interim financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed separate interim financial statements do not present fairly, in all material respects the financial position of Edita Food Industries (S.A.E) as of September 30, 2025; and of its financial performance and its cash flows for the Nine-months then ended in accordance with Egyptian Accounting Standard No. 30 "Interim Financial Reporting".

Cairo, November 10, 2025


Kamel M. Saleh FCA
F.E.S.A.A. (R.A.A. 8510)



EDITA FOOD INDUSTRIES S.A.E.

Condensed Separate interim statement of financial position as of 30 September 2025

	Note	30-Sep-25	31-Dec-24
		EGP	EGP
Assets			
Non-current assets			
Property, plant and equipment and projects under constructions	(3)	2 897 259 107	2 760 449 224
Intangible assets		235 333 145	211 655 747
Investments in subsidiaries	(4)	705 600 849	705 600 849
Total non-current assets		3 838 193 101	3 677 705 820
Current assets			
Inventories (net)	(5)	1 882 309 984	2 575 892 287
Debtors and other debit balances	(14)	559 904 116	442 181 881
Due from related parties	(15)	551 842 669	239 632 327
Treasury bills	(6)	2 510 350 278	595 407 495
Cash and bank balances	(7)	582 032 269	24 705 512
Total current assets		6 086 439 316	3 877 819 502
Total assets		9 924 632 417	7 555 525 322
Equity and liabilities			
Equity			
Issued and Paid-up capital	(8)	280 005 462	140 002 731
Legal reserve	(9)	72 536 290	72 536 290
Treasury shares	(8)	(192 608 865)	--
Retained earnings		4 012 622 891	3 360 857 935
Total equity		4 172 555 778	3 573 396 956
Liabilities			
Non-current liabilities			
Borrowings	(10)	954 659 567	969 992 766
Deferred government grant	(10)	102 796	1 194 586
Employee benefit obligations		67 451 362	55 000 269
Deferred tax liabilities, net		320 531 640	287 523 185
Total non-current liabilities		1 342 745 365	1 313 710 806
Current liabilities			
Provisions	(11)	55 993 973	65 467 747
Bank overdraft	(12)	808 362 207	738 782 744
Trade and notes Payables		1 168 924 437	781 157 101
Creditors Other Credit balances	(18)	766 812 998	399 566 358
Due to related parties	(15)	1 114 296 008	358 456 659
Borrowings	(10)	227 948 493	166 134 614
Deferred government grant - Current portion	(10)	1 433 954	2 181 684
Current income tax liabilities		265 559 204	156 670 653
Total current liabilities		4 409 331 274	2 668 417 560
Total liabilities		5 752 076 639	3 982 128 366
Total equity and liabilities		9 924 632 417	7 555 525 322

- The accompanying notes form an integral part of these condensed separate Interim financial statements.

Mr. Sameh Naguib
Deputy Group CEO and CFO

Eng. Hani Berzi
Chairman

- Review report attached

EDITA FOOD INDUSTRIES S.A.E.
Condensed Separate interim statement of profit or loss
For the nine months ended 30 September 2025

	Note	The nine months period ended		The three months period ended	
		30-Sep-25	30-Sep-24	30-Sep-25	30-Sep-24
		EGP	EGP	EGP	EGP
Revenue	(17)	11 802 480 390	9 598 165 526	4 453 103 547	3 163 801 109
Cost of sales	(20)	(8 490 656 911)	(7 314 300 875)	(3 124 047 863)	(2 367 403 062)
Gross profit		3 311 823 479	2 283 864 651	1 329 055 684	796 398 047
Other revenues - Net	(19)	67 500 530	6 923 864	66 343 809	(5 147 317)
Distribution cost	(20)	(422 648 164)	(299 253 534)	(200 162 784)	(85 479 248)
Administrative expenses	(20)	(784 946 655)	(581 868 288)	(280 725 816)	(215 181 732)
Inventory write-down provision	(5)	(5 400 000)	—	(1 800 000)	—
Provisions	(11)	(10 077 854)	(17 906 185)	(2 158 979)	(8 127 121)
Employee benefit obligations provision		(14 342 679)	(12 718 308)	(4 780 893)	(4 239 436)
Expected credit losses - Due from related parties		(16 568 367)	—	—	—
Interest income		359 413 871	78 801 942	167 742 965	19 451 433
Foreign Exchange (Loss) Gain		(30 249 567)	76 320 963	(29 702 404)	(10 647 238)
Finance cost		(255 578 032)	(155 575 491)	(98 066 877)	(56 619 823)
Profit for the period before tax		2 198 926 562	1 378 589 614	945 744 705	430 407 565
Income tax expense		(518 158 875)	(323 154 231)	(203 765 108)	(98 964 205)
Net profit for the period		1 680 767 687	1 055 435 383	741 979 597	331 443 360
Basic earnings per share	(13)	1.47	0.69	0.51	0.47
Diluted earnings per share	(13)	1.47	0.69	0.51	0.47

- The accompanying notes form an integral part of these condensed separate Interim financial statements.

EDITA FOOD INDUSTRIES S.A.E.
Condensed Separate interim statement of comprehensive income
For the nine months ended 30 September 2025

	The nine months period ended		The three months period	
	30-Sep-25	30-Sep-24	30-Sep-25	30-Sep-24
	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>	<u>EGP</u>
Net profit for the period	1 680 767 687	1 055 435 383	741 979 597	331 443 360
Other comprehensive income for the period	--	--	--	--
Total comprehensive income for the period	<u>1 680 767 687</u>	<u>1 055 435 383</u>	<u>741 979 597</u>	<u>331 443 360</u>

- The accompanying notes form an integral part of these condensed separate Interim financial statements.

EDITA FOOD INDUSTRIES S.A.E.
Condensed Separate interim statement of changes in equity
For the nine months ended 30 September 2025

	Share capital	Legal reserve	Treasury shares	Retained earnings	Total
	EGP	EGP	EGP	EGP	EGP
Balance at 1 January 2024	140 002 731	72 536 290		2 721 626 520	2 934 165 541
Change of equity in 2024					
Profit for the period	--	--	--	1 055 435 383	1 055 435 383
Total comprehensive income for the period	--	--	--	1 055 435 383	1 055 435 383
Shareholders transactions					
Dividends distribution for 2023	--	--	--	(342 343 567)	(342 343 567)
Total Shareholders transactions	--	--	--	(342 343 567)	(342 343 567)
Balance at 30 September 2024	140 002 731	72 536 290	--	3 434 718 336	3 647 257 357
Balance at 1 January 2025	140 002 731	72 536 290	--	3 360 857 935	3 573 396 956
Change of equity in 2025					
Profit for the period	--	--	--	1 680 767 687	1 680 767 687
Total comprehensive income for the period	--	--	--	1 680 767 687	1 680 767 687
Shareholders transactions					
Dividends distribution for 2024	--	--	--	(889 000 000)	(889 000 000)
Treasury shares acquired	--	--	(192,608,865)	--	(192 608 865)
Capital Increase	140 002 731	--	--	(140 002 731)	--
Total Shareholders transactions	140 002 731	--	(192 608 865)	(1 029 002 731)	(1 081 608 865)
Balance at 30 September 2025	280 005 462	72 536 290	(192 608 865)	4 012 622 891	4 172 555 778

- The accompanying notes form an integral part of these condensed separate Interim financial statements.

EDITA FOOD INDUSTRIES S.A.E.
Condensed Separate interim statement of cash flows
For the nine months ended 30 September 2025

	Notes	30-Sep-25 EGP	30-Sep-24 EGP
<u>Cash flows from operating activities</u>			
Profit for the period before income tax		2 198 926 562	1 378 589 614
Adjustments for:			
Provisions	(11)	10 077 854	17 906 185
Provision for employee benefit obligation		14 342 679	12 718 308
Interest expenses		255 578 032	155 575 491
Interest income		(359 413 871)	(78 801 942)
Depreciation of Fixed Assets	(3)	177 020 408	125 896 049
Amortization of intangible assets		8 028 212	6 961 997
Expected credit losses - Due from related parties		16 568 367	--
Government grant income		(1 839 520)	(2 643 634)
write-down of slow moving inventory	(5)	5 400 000	--
Gain on disposal of property, plant and equipment	(3)	(63 540 024)	(984 706)
Foreign exchange (gain)		30 249 567	(76 320 963)
Operating income before changes in working capital		2 291 398 266	1 538 896 399
<u>Changes in working Capital</u>			
Inventories		690 781 847	(873 758 313)
Debtors and other receivables		(117 722 235)	(173 308 314)
Due from related parties		(328 778 709)	14 774 688
Trade and other payables*		746 637 452	431 421 298
Due to related parties		755 839 349	434 418 790
Provision utilized	(11)	(19 551 628)	--
Inventory provision used	(5)	(2 599 544)	(66 757)
Payment of employee benefits obligation		(1 891 586)	(726 364)
Dividends paid to company's employees		(88 409 100)	(57 856 058)
Cash inflow from operating activities		3 925 704 112	1 313 795 369
Interest paid		(301 379 548)	(170 444 266)
Income taxes paid		(310 134 269)	(389 446 210)
Net cash inflow from operating activities		3 314 190 295	753 904 893
<u>Cash flows from investing activities</u>			
Payment for purchase of property, plant and equipment and projects under construction*		(390 306 595)	(646 038 936)
Payment of intangible assets		(31 705 610)	(228 000)
Proceeds from sale of property, plant and equipment	(3)	64 121 866	1 117 657
Interest received		252 795 530	83 224 309
Payment for purchase of treasury bills		(4 947 183 923)	(1 334 049 411)
Proceeds from treasury bills		3 134 189 680	1 005 237 950
Net cash inflow (outflow) from investing activities		(1 918 089 052)	(890 736 431)
<u>Cash flows from financing activities</u>			
Proceeds from borrowings		148 931 557	471 885 116
Repayment of borrowings		(64 494 131)	(82 173 747)
Acquisition of treasury shares	(13)	(192 608 865)	--
Dividends paid		(800 182 510)	(300 000 000)
Net cash outflow from financing activities		(908 353 949)	89 711 369
Net increase in cash and cash equivalents		487 747 294	(47 120 169)
Cash and cash equivalents at beginning of the period		(714 077 232)	(441 192 171)
Cash and cash equivalents at the end of the period	(7)	(226 329 938)	(488 312 340)
Non cash transactions			

* The effect of Dividends payable amounted to EGP 37 644 804 had been eliminated from creditors and other credit balances.

* The effect of credit purchase of property, plant, and equipment amounted to EGP 43 473 088 had been eliminated from both Trade and other payables as well as Payment for purchase of Property, Plant and equipment and projects under construction.

** The effect of the increase in issued and paid-up capital resulting from the approval of the Ordinary General Assembly to distribute dividends to shareholders in the form of bonus shares at a ratio of one bonus share for each existing share had been eliminated.

*** The effect of the sale of a production line to Ahramat El Nile amounting to EGP 60 785 560 had been eliminated from Proceeds from sale of property, plant and equipment (Note 3).

- The accompanying notes form an integral part of these condensed separate Interim financial statements.

1. General information

Edita Food Industries S.A.E. (the "Company") was established on 9 July 1996, under the investment Law No. 230 of 1989 which had been replaced by law No. 8 of 1997 and the capital market Law No. 95 of 1992 and is registered in the commercial register under number 692 Cairo, and the company's period is for 25 years, and the company's period have been extended by 25 years ending on 7 July 2046.

The Company is located in Sheikh Zayed city - Central Axis, Giza.

The Company provides manufacturing, producing, and packing of all food products and producing and packing of juices, jams, readymade food, dry goods, cakes, pastry, dairy products, meat, vegetables, fruits, chocolate, vegetarian products and other food products with all necessary ingredients, the company is registered in Egypt and London's stock exchange.

These condensed separate interim financial statements have been approved by the board of directors on 10 November 2025.

2. Accounting policies

The condensed separate interim financial statements have been prepared following the same accounting policies that were applied and followed when preparing the financial statements for the financial year ending on December 31, 2024

A. Basis of preparation

The condensed separate interim financial statements have been prepared in accordance with Egyptian Accounting Standard no. 30 "Interim Financial Reporting" and applicable related laws and regulations. The condensed separate financial statements have been prepared under the historical cost convention except for employees' end of services obligations, which is measured by the present value of the obligation.

The preparation of condensed separate financial statements in conformity with Egyptian Accounting Standard no. 30 "Interim Financial Reporting" requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting.

Egyptian Accounting Standards (EAS) requires referring to the International Financial Reporting Standards (IFRS) in treating certain balances and transactions, which have not been covered in any Egyptian Accounting Standards or legal requirements.

EDITA FOOD INDUSTRIES S.A.E.

Notes to the condensed separate interim financial statements - For the nine months period ended 30 September 2025
(In the notes all amounts are shown in Egyptian Pounds unless otherwise stated)

3. Property, plant and equipment and projects under constructions

	Land	Buildings	Machinery and Equipment	Vehicles	Tools & Equipment	Furniture and Office Equipment	Projects under construction	Total
	EGP	EGP	EGP	EGP	EGP	EGP	EGP	EGP
Cost								
January 1, 2024	106 714 127	888 498 129	1 523 868 718	63 646 838	253 491 814	106 506 480	257 179 749	3 199 905 855
Transferred from projects under constructions	--	109 371 734	697 711 368	--	54 136 538	6 577 444	(909 157 226)	(41 360 142)
Additions	--	--	1 974 210	55 632 742	44 701 190	19 902 846	780 267 176	902 478 164
Disposals	--	--	(191 591)	(6 591 900)	(1 960 078)	(341 447)	--	(9 085 016)
Cost as of December 31, 2024	106 714 127	997 869 863	2 223 362 705	112 687 680	350 369 464	132 645 323	128 289 699	4 051 938 861
Accumulated depreciation								
January 1, 2024	--	(273 535 833)	(563 216 223)	(31 731 582)	(167 991 581)	(88 030 175)	--	(1 124 505 394)
Depreciation for the year	--	(35 718 118)	(78 324 256)	(15 301 350)	(36 197 882)	(9 379 780)	--	(174 921 386)
Accumulated depreciation of disposals	--	--	154 868	6 467 832	972 996	341 447	--	7 937 143
As of December 31, 2024	--	(309 253 951)	(641 385 611)	(40 565 100)	(203 216 467)	(97 068 508)	--	(1 291 489 637)
Cost as of January 1, 2025	106 714 127	997 869 863	2 223 362 705	112 687 680	350 369 464	132 645 323	128 289 699	4 051 938 861
Transferred from projects under constructions	--	37 708 975	45 528 639	--	42 376 955	6 498 408	(163 818 587)	(31 705 610)
Additions	--	508 075	9 515 272	40 064 273	28 714 887	5 107 436	349 869 740	433 779 683
Disposals	--	(8 415)	(50 636 491)	(4 393 894)	(1 563 705)	(204 261)	(62 923 496)	(119 730 262)
Cost as of September 30, 2025	106 714 127	1 036 078 498	2 227 770 125	148 358 059	419 897 601	144 046 906	251 417 356	4 334 282 672
Accumulated depreciation								
As of January 1, 2025	--	(309 253 951)	(641 385 611)	(40 565 100)	(203 216 467)	(97 068 508)	--	(1 291 489 637)
Depreciation for the period	--	(29 914 641)	(80 719 790)	(17 146 766)	(39 229 881)	(10 009 330)	--	(177 020 408)
Accumulated depreciation of disposals	--	5 021	25 851 017	4 099 896	1 336 846	193 700	--	31 486 480
As of September 30, 2025	--	(339 163 571)	(696 254 384)	(53 611 970)	(241 109 502)	(106 884 138)	--	(1 437 023 565)
Net book value as of December 31, 2024	106 714 127	688 615 912	1 581 977 094	72 122 580	147 152 997	35 576 815	128 289 699	2 760 449 224
Net book value as of September 30, 2025	106 714 127	696 914 927	1 531 515 741	94 746 089	178 788 099	37 162 768	251 417 356	2 897 259 107

EDITA FOOD INDUSTRIES S.A.E.**Notes to the condensed separate interim financial statements - For the nine months period ended 30 September 2025**

(In the notes all amounts are shown in Egyptian Pounds unless otherwise stated)

Depreciation included in the interim statement of profit or loss is as follows:

	<u>30 September 2025</u>	<u>30 September 2024</u>
Charged to cost of sales	151 526 052	108 238 984
Charged to administrative expenses	25 178 511	17 349 844
Charged to distribution costs	315 845	307 221
	<u>177 020 408</u>	<u>125 896 049</u>

The project under construction represents the following Categories:

	<u>30 September 2025</u>	<u>31 December 2024</u>
Buildings	27 974 103	11 046 636
Machinery and equipment	182 488 914	59 099 893
Tools and equipment	4 803 690	4 957 154
Technical and other installations	36 150 649	53 186 016
	<u>251 417 356</u>	<u>128 289 699</u>

Cash flow statement.

The proceeds from disposal of fixed assets in the cash flow represented as follows:

	<u>30 September 2025</u>	<u>30 September 2024</u>
Net book value of the assets disposed	581 842	132 951
Losses / gain on sale of property, plant and equipment	63 540 024	984 706
	<u>64 121 866</u>	<u>1 117 657</u>

- The net book value of the production line sold to related party Ahramat El Nile amounting to EGP 87 661 940 had been eliminated.

4. Investments in subsidiaries

	<u>Country of Incorporation</u>	<u>% Interest held</u>	<u>30 September 2025</u>	<u>31 December 2024</u>
Edita for Trade and Distribution	Egypt	99.80%	44 939 639	44 939 639
Edita Confectionary Industries*	Egypt	99.98%	134 820 782	134 820 782
Edita Participation Ltd.	Cyprus	100%	14 024	14 024
Edita for Food Investments**	Egypt	98%	4 900 000	4 900 000
Edita Frozen Food industries	Egypt	100%	520 926 404	520 926 404
			<u>705 600 849</u>	<u>705 600 849</u>

EDITA FOOD INDUSTRIES S.A.E.**Notes to the condensed separate interim financial statements - For the nine months period ended 30 September 2025**

(In the notes all amounts are shown in Egyptian Pounds unless otherwise stated)

*On March 6, 2019, the company signed an official agreement with Confidential LTD for the acquisition of 2 279 287 shares (22.27%) which is their total ownership in Edita Confectionary Industries for a total consideration of 55 297 782. The deal was finalized in June of 2019; and Edita Food Industries' share in Edita Confectionary Industries increased from 77.71% to 99.98%.

**On December 8, 2022, Edita Holding for Investments had been established as Stock Authorised Enterprise with authorized and issued share capital of EGP 5 000 000. The company's purpose is establishment of companies that issue financial instruments.

***On 29 May 2023, the company signed a Sell Purchase agreement with Fancy Foods S.A.E Shareholders for the acquisition of 2 000 000 shares (100%) which is their total ownership in Fancy Foods S.A.E for a total purchase price of EGP 120 926 804. The deal was Closed on 13 June 2023.

On 1 August 2023, Edita Frozen Food Industries' board of directors has approved to increase the company paid-up capital by EGP 400 000 000. Article (6) and (7) has been amended accordingly.

The paid-up capital increase had been fully paid according to bank certificate issued by National Bank of Kuwait.

5. Inventories (net)

	<u>30 September 2025</u>	<u>31 December 2024</u>
Raw and packaging materials	1 678 873 529	2 361 622 449
Finished goods	58 128 567	77 315 888
Spare parts	75 610 993	65 621 759
Work in process	51 432 423	56 108 682
Consumables	27 849 194	22 007 675
Total	1 891 894 706	2 582 676 553
Less: write-down for slow moving and obsolete inventory	(9 584 722)	(6 784 266)
Net	1 882 309 984	2 575 892 287

Write-down for slow moving and obsolete inventory.

	<u>30 September 2025</u>	<u>31 December 2024</u>
Balance on 1 January	6 784 266	7 179 197
Charged during the period / year	5 400 000	--
Utilized during the period / year	(2 599 544)	(394 930)
Ending Balance as of the period / year	9 584 722	6 784 266

6. Treasury bills

	<u>30 September 2025</u>	<u>31 December 2024</u>
Treasury bills par value		
91 Days maturity	1 175 000 000	--
91- 180 Days maturity	625 332 592	693 250 000
181 - 272 Days maturity	590 000 000	--
273 – 364 Days maturity	270 000 000	--
Total	2 660 332 592	639 250 000
Total Unearned credit interest	(294 302 090)	(81 543 941)
Amount paid for treasury bills	2 366 030 502	557 706 059
Interest income recognized to profit or loss	144 319 776	37 701 436
Treasury bills balance	2 510 350 278	595 407 495

The average effective interest rate related to treasury bills is 27.81%.

According to the decision of the head minister no. 4575 for 2023, financial debt instruments issued by the Egyptian government in the local currency are exempted from recognition and expected credit losses measurement.

7. Cash and bank balances

	<u>30 September 2025</u>	<u>31 December 2024</u>
Cash on hand	1 755 386	1 322 932
Cash at banks	580 276 883	23 382 580
Cash and bank balances	582 032 269	24 705 512

For the purpose of the preparation of the condensed separate Interim cash flow statement, cash and cash equivalents consist of:

	<u>30 September 2025</u>	<u>30 September 2024</u>
Cash and bank balances	582 032 269	315 137 215
Bank overdraft (Note 12)	(808 362 207)	(803 449 555)
Total	(226 329 938)	(488 312 340)

8. Issued and paid-up capital

The issued and paid-up capital amounted to EGP 72 536 290 distributed on 362 681 450 shares (par value EGP 0.2 per share).

On 30 March 2016 an extra ordinary general assembly meeting was held in which the shareholders approved the increase of issued and paid-up capital from EGP 72 536 290 to be EGP 145 072 850. An increase amounted to EGP 72 536 290 distributed over 362 681 450 shares with a par value of LE 0.2 per share financed from the dividends of the year ended 31 December 2015 distributed as a free share for each original share which has been registered in commercial register on May 9, 2016.

On 4 April 2021, the extraordinary general assembly meeting approved to write off the treasury shares amounted to 2 304 461 shares. Accordingly, the share capital has been reduced by the par value of the treasury shares and the difference between the par value and the consideration paid to acquire those shares was absorbed in retained earnings.

On 26 November 2023 the extraordinary general assembly meeting approved to write off the treasury shares amounted 23 044 783. Accordingly, the share capital has been reduced by the par value of the treasury shares and the difference between the par value and the consideration paid to acquire those shares was absorbed in retained earnings.

On April 16, 2025, the extra ordinary general assembly of the company's shareholders was held, and it approved the issued capital increase from EGP 140 002 731 to EGP 280 005 462 with an increase of EGP 140 002 731 against 700 013 656 shares with par value of EGP 0.2 per share. The increase will be financed through the retained earnings as per the financial statements for the period ended December 31, 2023 that was previously approved by the ordinary general assembly of the company's shareholders that was held on 28th of March 2024 and the financial report issued by GAFI's economic performance department no. 2930/2024 dated 6th of November 2024.

On May 7, 2025, the capital increase had been authorized in the company commercial register.

As of 30 September 2025 the issued and paid-up capital amounted to EGP 280 005 462 (par value EGP 0.2 per share).

Treasury shares

On 4 April 2021 the extraordinary general assembly meeting approved to write off the treasury shares amounted 2 304 461. Accordingly, the share capital has been reduced by the par value of the treasury shares and the difference between the par value and the consideration paid to acquire those shares was absorbed in retained earnings.

According to Board of Director resolution on 2 August 2022 and 18 October 2022 the group purchased 15 814 199 shares from the stock market and held in treasury for a total consideration of EGP 160 827 557 the consideration paid has been accounted for as a reserve in the statement of shareholders' Equity.

According to Board of Director resolution on 16 March 2023 the Company purchased 7 230 584 shares from the stock market and held in treasury for a total consideration of EGP 105 173 725 the consideration paid has been accounted for as a reserve in the statement of shareholders' Equity.

On 26 November 2023 the extraordinary general assembly meeting approved to write off the treasury shares amounted 23 044 783. Accordingly, the share capital has been reduced by the par value of the treasury shares and the difference between the par value and the consideration paid to acquire those shares was absorbed in retained earnings.

Based on the Board of Directors' resolution on July 21, 2025, the Company purchased 11 006 173 shares from the stock market for an amount of EGP 192 608 865. The amount paid was recorded as treasury shares and presented under equity.

9. Legal reserve

In accordance with company Law No. 159 of 1981 and the company's Articles of Association, 5% of annual net profit is transferred to the legal reserve. The company may stop such transfers when the legal reserve reaches 50% of the issued capital. The reserve is not eligible for distribution to shareholders.

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Notes to the condensed separate interim financial statements - For the nine months period ended 30 September 2025

(In the notes all amounts are shown in Egyptian Pounds unless otherwise stated)

10. Borrowings

	30 September 2025			31 December 2024		
	Current	Non-current	Total	Current	Non-current	Total
Seventh loan	19 200 000	12 944 421	32 144 421	19 200 000	21 338 276	40 538 276
Eighth Loan	17 192 510	36 401 683	53 594 193	17 192 510	56 985 002	74 177 512
Ninth Loan	16 944 377	14 632 403	31 576 780	17 662 815	47 611 025	65 273 840
Tenth loan	17 679 906	28 886 042	46 565 948	13 538 533	20 383 146	33 921 679
Eleventh loan	39 488 333	152 000 000	191 488 333	15 780 557	190 000 000	205 780 557
Twelfth loan	13 441 629	25 569 938	39 011 567	14 481 628	40 349 640	54 831 268
Thirteenth Loan	6 887 440	36 482 302	43 369 742	735 974	28 798 991	29 534 965
Fourteenth loan	97 114 298	647 742 778	744 857 076	67 542 597	564 526 686	632 069 283
Total	227 948 493	954 659 567	1 182 608 060	166 134 614	969 992 766	1 136 127 380

The due short-term portion loans according to the following schedule:

	30 September 2025	31 December 2024
Balance due within 1 year	179 833 913	81 043 738
Accrued interest	48 114 580	85 090 876
Total	227 948 493	166 134 614

Borrower	Type of debt	Guaranties	Currency	Tenure	Interest rate
Seventh loan	Loan	Cross corporate guarantee Edita for Trade and Distribution Company	EGP	7 years with first installment in Nov 2022	8 %
Eighth loan	Loan	Cross corporate guarantee Edita for Trade and Distribution Company	EGP	7 years with first installment in July 2023	8 %
Ninth loan	Loan	Cross corporate guarantee Edita for Trade and Distribution Company	EGP	7 years with first installment in Sep 2023	8 %
Tenth loan	Loan	--	EGP	7 years with first installment in June 2022	8%
Eleventh Loan	Loan	--	EGP	7 years with first instalment in March 2026	0.5% above mid corridor rate of Central Bank of Egypt
Twelfth Loan	Loan	Cross corporate guarantee Edita for Trade and Distribution Company	EGP/USD	5 years with first installment in July 2023	1% above mid corridor rate of Central Bank of Egypt and average 3% above USD Sofr rate 3 months
Thirteenth loan	Loan	Cross corporate guarantee Edita for Trade and Distribution Company	EGP	7 years with first instalment in May 2026	0.5% above mid corridor rate of Central Bank of Egypt
Fourteenth Loan	Loan	Cross corporate guarantee Edita for Trade and Distribution Company	EGP	8 years with first instalment in June 2026	0.45% above mid corridor rate of Central Bank of Egypt

Deferred government grant

The Company 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. and recognized in the profit or loss over the year necessary to match them with the costs that they are intended to compensate.

The Deferred government grants is according to the following schedule:

	30 September 2025			31 December 2024		
	Current	Non-current	Total	Current	Non-current	Total
Seventh loan	927 906	87 043	1 014 949	1 416 963	876 957	2 293 920
Ninth loan	237 815	15 753	253 568	340 451	307 003	647 454
Tenth loan	268 233	--	268 233	424 270	10 626	434 896
	1 433 954	102 796	1 536 750	2 181 684	1 194 586	3 376 270

11. Provisions

	30 September 2025	31 December 2024
Balance on 1 January	65 467 747	74 930 176
Charged during the period /year	12 906 557	25 744 044
Utilized during the period / year	(19 551 628)	(16 999 488)
No longer required	(2 828 703)	(18 206 985)
Ending Balance as of	55 993 973	65 467 747

Provisions related to claims expected to be made by a third party in connection with the Group's operations. The information usually required by Egyptian Accounting Standards is not disclosed because the management believes that to do so would seriously prejudice the outcome of the negotiation with that party. These provisions are reviewed by management every year and the amount provided is adjusted based on latest development, discussions, and agreements with the third party.

12. Bank overdrafts

	30 September 2025	31 December 2024
Bank overdraft	808 362 207	738 782 744
Total	808 362 207	738 782 744

Bank overdraft is an integral part of the Company's cash management to finance its working capital. The average interest rate for bank overdraft was 21.87% as of 30 September 2025 (31 December 2024: 24.99%).

13. Earnings per share**Basic**

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

	<u>30 September 2025</u>	<u>30 September 2024</u>
Profit for the period	1 680 767 687	1 055 435 383
Employees' profit share*	(99 416 997)	(86 391 660)
Profit attributable to shareholders' after employees' profit share	1 581 350 690	969 043 723
Weighted average number of ordinary shares in issue		
Ordinary shares	1 400 027 312	1 400 027 312
Treasury shares	(11 006 173)	--
Weighted average number of shares during the period	1 074 675 914	1 400 027 312
Basic earnings per share	1.47	0.69

*Employees' profit share has been estimated and the employees' profit share distribution proposal will be presented to the board of directors and the ordinary general meeting at the end of the year.

Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The company does not have any categories of potential ordinary shares, hence the diluted earnings per share is the same as the basic earnings per share.

14. Debtors and Other Debit Balances

	<u>30 September 2025</u>	<u>31 December 2024</u>
Trade receivables	68 674 120	63 085 611
Advances to suppliers	364 963 640	274 820 605
Prepaid expenses	76 546 469	43 882 298
Deposits with others	26 335 447	26 249 040
Other debit balances	15 222 405	8 580 319
Export Subsidies	--	23 000 000
Letter of credit	8 120 418	2 552 275
Employee loans	41 617	11 733
Total	559 904 116	442 181 881

15. Related parties

The increase in the balance of due to related parties is due to the increase in payments from related parties represented in advance payments from Edita for Trade and Distribution by EGP 1 114 296 008 during the period ended 30 September 2025 against company products.

The increase in the "Due from Related Parties" item is attributed to amounts receivable from Ahramat Al-Nile for General Trading and Food Industries – a limited liability company based in Iraq – in consideration for the sale of a production line, machinery, and equipment, with a total amount of USD 3,000,000 (three million US dollars), in accordance with Board Resolution No. 198 dated May 5, 2025.

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Notes to the condensed separate interim financial statements - For the nine months period ended 30 September 2025

(In the notes all amounts are shown in Egyptian Pounds unless otherwise stated)

16. Segment reporting

The Company operates across five segments in Egyptian snack food market offering nine distinct brands:

	Segment	Brand				Product				Total			
		Cake	Croissant		Rusks		Wafer		Biscuits				
		30 September 2024	30 September 2025	30 September 2024	30 September 2025	30 September 2024	30 September 2025	30 September 2024	30 September 2025	30 September 2024	30 September 2025	30 September 2024	30 September 2025
		(Amounts presented to the nearest thousands EGP)											
Revenue		6 206 991	4 912 995	3 457 282	3 022 936	627 117	446 679	1 298 144	1 117 690	212 946	97 865	11 802 480	9 598 165
Gross profit		1 936 106	1 378 805	919 238	602 331	128 714	59 494	312 141	243 829	15 625	(591)	3 311 824	2 283 868
Operating profit		1 184 969	939 700	612 797	309 200	93 167	22 177	231 767	153 167	(18 471)	(21 499)	2 104 229	1 402 745
Operating profit reconciles to net profit as follows:													
		30 September 2025		30 September 2024									
Operating profit		2 104 229		1 402 745									
Other expenses		21 112		(23 703)									
Foreign Exchange Gain/(Loss)		(30 250)		76 321									
Finance cost		(255 578)		(155 575)									
Finance income		359 414		78 802									
Income tax		(518 159)		(323 154)									
Net profit		1 680 768		1 055 435									

Segment reporting (continued)

The segment information disclosed in the table above represents the segment information provided to the chief operating decision makers of the Company.

- Management has determined the operating segments based on the information reviewed by the chief operating decision makers of the Company for the purpose of allocating and assessing resources.
- The chief operating decision makers consider the business from products perspective. Although Rusks, Wafer, and Candy do not meet the quantitative threshold required by EAS 41 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 Company 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 made 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 Company.

17. Sales Revenues

Increase in Sales is due to:

- Price increase of Company's products in Cake, rusks and biscuits segments during the period ended 30 September 2025 compared to the same period last year 30 September 2024.
- Increase in export sales during the period ended 30 September 2025 impacted by the change in USD exchange rate.

18. Creditors Other Credit balances

The increase in creditors and other credit balances is mainly due to:

- The increase in Creditors and other credit balances is due to the increase in accrued expenses amounting to EGP 225 million related to advertising and marketing expenses and the increase in advances from customers balance which amounted to EGP 77 million is related to export customers as during the period ended 30 September 2025.

19. Other Revenues – Net

The increase in other revenue is due to:

- The increase is mainly due to the sale of fixed assets as a result of selling a production line, machinery, and equipment to Ahramat Al-Nile for General Trading and Food Industries – a limited liability company headquartered in Iraq. This resulted in capital gains of approximately EGP 60 million.

EDITA FOOD INDUSTRIES S.A.E.**Notes to the condensed separate interim financial statements - For the nine months period ended 30 September 2025**

(In the notes all amounts are shown in Egyptian Pounds unless otherwise stated)

20. Expense by nature

	30 September 2025	30 September 2024
Cost of sales	8 490 656 911	7 314 300 875
Distribution cost	422 648 164	299 253 534
Administrative expenses	784 946 655	581 868 288
	9 698 251 730	8 195 422 697
Raw and packaging materials used	7 196 679 725	6 314 018 283
Salaries and wages	915 200 680	727 846 296
Advertising expense	394 651 554	255 056 755
Depreciation and Amortization	185 048 620	132 858 028
Miscellaneous and other expense	299 098 786	226 461 930
Fuel, oil, water and electricity	165 340 974	131 734 448
Employees benefits	179 882 074	117 173 221
Company's share in social insurance	59 775 025	44 867 824
Transportation expense	98 434 760	69 305 964
Maintenance	110 179 673	88 957 432
Consumables	76 234 221	72 892 892
Logistic expenses	10 451 003	7 350 598
Vehicle expense	7 274 635	6 899 026
Total cost of sales, distribution costs, and administrative expenses	9 698 251 730	8 195 422 697

21. Contingent liabilities

The Company guarantees Edita for Trade and Distribution Company and Edita confectionary Industries against third parties in borrowing from Egyptian Banks.

The banks have issued letters of credit and guarantee in favor of Edita Foods Industries during the normal course of operation as of 30 September 2025 amounted to EGP 385 882 214 (31 December 2024: EGP 308 910 495).

IFC Loan

On 30 September 2023, Edita Food Industries S.A.E, Edita Participation Cyprus Limited and Edita For Trade & Distribution "The Co-Borrowers" signed a loan agreement with International Finance Corporation with total amount of USD 45 million. to finance (i) the Group's working capital and capital expenditure program in Egypt and Morocco (ii) the Group's expansion plan in Egypt and internationally, and (iii) the refinancing of up to \$10 million Dollars of the loan provided by IFC to the Co-Borrowers under the loan agreement (the "2019 Loan Agreement") entered among the parties and dated May 26, 2019.

According to the loan Agreement, each of the Co-Borrowers shall be jointly and severally liable for all obligations of all the Co-Borrowers, If any Event of Default occurs and is continuing.

As of the condensed separate interim financial statements date no amounts withdrawn by Edita Food Industries from the said loan.

22. Commitments

Capital Commitments

The Company has capital commitments as of 30 September 2025 of EGP 278 M (31 December 2024: EGP 321M) in respect of the capital expenditure.

23. Tax position

Due to the nature of the tax assessment process in Egypt, the final outcome of the assessment by the Tax Authority might not be realistically estimated. Therefore, additional liabilities are contingent upon the tax inspection and assessment of the Tax Authority. Below is a summary of the tax status of the Company as of the condensed separate interim financial statements date 30 September 2025.

A) Corporate tax

- The company is tax exempted for a period of 10 years ending 31 December 2007 in accordance with Law No. 230 of 1989 and Law No. 59 of 1979 related to New Urban Communities. The exemption period was determined to start from the fiscal year beginning on 1 January 1998. The company submits its tax returns on its legal period.
- The tax inspection was performed for the period from the company's inception till 31 December 2016 and all due tax amounts paid.
- For the years 2017 - 2019 tax inspection is finalized and the file transferred to the internal committee and settled.
- For the years 2020 – 2024 the Company submitted the tax return according to law No. 91 of 2005 in its legal period and has not been inspected yet.

B) Payroll tax

- The payroll tax inspection was performed till 31 December 2022 and company paid tax due.
- As for the years 2023 till 2025 the tax inspection has not been performed, and the company is submitting the tax forms and quarter payroll reconciliations on due time to the Tax Authority.

C) VAT & Sales tax

- The sales tax inspection was performed till 31 December 2023 and tax due was paid.
- For the year 2024 - 2025 the tax inspection has not been performed, and the company is submitting monthly tax returns on due time to the Tax Authority.

D) Stamp duty tax

- The stamp duty tax inspection was performed till 2022 and all due tax amounts paid.
- The years from 2023 to 2025 tax inspection has not been performed.

24. Significant events during the period:

- On January 16, 2025, Edita Food Industries S.A.E. signed a strategic partnership agreement with the Iraqi company Tuama Jabr Abbas (TJA). This strategic partnership includes the acquisition by its subsidiaries of 49% of the shares of Tuamah Jabr Abbas (TJA) for approximately USD 8 million, to be executed in the form of a capital increase. The capital increase of Ahramat Al-Nile for General Trading and Food Industries was completed and reflected in the company articles of incorporation on August 31, 2025.
- On April 6, 2025, the ordinary general assembly of the company's shareholders was held, and it approved the financial statements for the year ended December 31, 2024 and approved the dividends distribution to shareholders of EGP 800.1 million to be distributed in the form of cash coupons amounted to EGP 1.1429 per share and employees' dividend distribution of EGP 88.9 million.
- On April 16, 2025, the extra ordinary general assembly of the company's shareholders was held, and it approved the issued capital increase from EGP 140 002 731 to EGP 280 005 462 with an increase of EGP 140 002 731 against 700 013 656 shares with par value of EGP 0.2 per share. The increase will be financed through the retained earnings as per the financial statements for the period ended 31st of December 2023 that was previously approved by the ordinary general assembly of the company's shareholders that was held on 28th of March 2024 and the financial report issued by GAFI's economic performance department no. 2930/2024 dated 6th of November 2024. The capital increase was completed and registered in the commercial register on May 7, 2025.
- On July 21, 2025, the Company's Board of Directors resolved to purchase 14 000 273 shares, not exceeding 1% of the Company's outstanding shares, as treasury shares through the open market for a period of one month. The purchase was funded from the Company's own resources at the prevailing market price during trading sessions. 11 006 173 shares from the stock market for an amount of EGP 192 608 865. The amount paid was recorded as treasury shares and presented under equity.
- The Monetary Policy Committee of the Central Bank of Egypt decided, in its meeting on Thursday, April 17, 2025, to cut the overnight deposit and lending yield and the price of the main operation of the Central Bank by 225 basis points, to reach 25%, 26% and 25.25%, respectively. The credit and discount rate was also cut by 225 basis points to reach rate 25.5% in addition the bank has liberalized the exchange rate to allow the rate to be determined according to market conditions.
- The Monetary Policy Committee of the Central Bank of Egypt decided, in its meeting on Thursday, May 22, 2025, to cut the overnight deposit and lending yield and the price of the main operation of the Central Bank by 100 basis points, to reach 24%, 25% and 24.50%, respectively. The credit and discount rate was also cut by 100 basis points to reach rate 24.5% in addition the bank has liberalized the exchange rate to allow the rate to be determined according to market conditions.
- The Monetary Policy Committee of the Central Bank of Egypt decided, in its meeting on Thursday, August 28, 2025, to cut the overnight deposit and lending rates and the main operation rate of the Central Bank by 200 basis points, bringing them to 22%, 23%, and 22.50%, respectively. The credit and discount rate was also reduced by 200 basis points to reach 22.50%.
- On September 22, 2025, the Extraordinary General Assembly decided to approve the cancellation of the Global Depositary Receipts (GDRs) program from the London Stock Exchange, and to remove the company from the list of companies authorized to issue Global Depositary Receipts on the Egyptian Stock Exchange.

25. Significant subsequent events:

- The Monetary Policy Committee of the Central Bank of Egypt decided, in its meeting on Thursday, October 2, 2025, to cut the overnight deposit and lending rates and the main operation rate of the Central Bank by 100 basis points, to reach 21.00%, 22.00%, and 21.50%, respectively. The credit and discount rate was also cut by 100 basis points to reach 21.50%.
- During the subsequent period, the company signed an asset purchase agreement with a regional company operating in the food sector to acquire production equipment for a total amount of EGP 320,000,000. These additional production lines are expected to increase Edita's production capacity by approximately 15% in its core segments, namely cakes and croissants.
- On November 10, 2025, the Board of Directors of Edita Food Industries approved the submit the proposal of merging Edita Frozen Food Industries into Edita Food Industries to the Extraordinary General Assembly for approval.