

**EDITA FOOD INDUSTRIES (S.A.E.)
AND ITS SUBSIDIARIES**

Condensed Consolidated Interim
Financial Information
For the period ended March 31, 2025

EDITA Food Industries (S.A.E.) and its subsidiaries
Condensed Consolidated Interim Financial Information
For the period ended March 31, 2025

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**Report on review of the condensed
consolidated interim financial information
To the Board of Directors of Edita Food Industries (S.A.E.)**

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Edita Food Industries (S.A.E.) ("the Company") and its subsidiaries (collectively referred to as "the Group") as at March 31, 2025, and the related condensed consolidated interim statement of profit or loss, condensed consolidated interim statement of comprehensive income, condensed consolidated interim statement of changes in equity and condensed consolidated interim statement of cash flows for the three month 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.

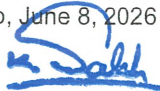
Conclusion

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.

Other Matter

The consolidated interim condensed financial statements of the Group for the period ended March 31, 2024, and consolidated financial statements for the year ended December 31, 2024, were reviewed/Audited by another auditor whose review report dated May 22, 2024, and audit report dated April 17, 2025 expressed an unmodified conclusion on those consolidated condensed interim financial statements and an unmodified opinion on those consolidated financial statements.

Cairo, June 8, 2026


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



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

Condensed consolidated interim statement of financial position
As at March 31, 2025

	Notes	March 31, 2025 (Unaudited) EGP	December 31, 2024 (Restated) EGP
ASSETS			
Non-current assets			
Property, plant and equipment	4	4,626,742,780	4,491,126,453
Right-of-use assets		201,047,957	199,536,464
Intangible assets and goodwill	16	339,003,177	343,070,835
Deferred tax Assets	14	116,454,966	99,659,439
Total non-current assets		5,283,248,880	5,133,393,191
Current assets			
Inventories		2,248,375,052	3,034,025,532
Trade and other receivables	7	631,213,623	846,997,383
Financial assets at amortized cost – treasury bills	5	1,470,298,333	805,867,012
Cash and cash equivalents	6	1,326,798,901	518,288,835
Total current assets		5,676,685,909	5,205,178,762
TOTAL ASSETS		10,959,934,789	10,338,571,953
EQUITY AND LIABILITIES			
Equity			
Share capital		140,002,731	140,002,731
Amounts under capital increase	18	140,002,731	-
Legal reserve		72,536,289	72,536,289
Cumulative translation reserve		(195,790,904)	(210,241,954)
Transactions with non-controlling interests		(32,132,098)	(32,132,098)
Retained earnings		4,218,392,766	3,973,831,880
Equity attributed to the Owners of the Parent		4,343,003,435	3,943,996,848
Non-controlling interests		100,993,473	102,084,427
Total equity		4,443,996,908	4,046,081,275
Non-current liabilities			
Borrowings and government grants	8	2,755,995,420	2,301,400,165
Employee benefit obligations		81,333,759	75,262,582
Deferred tax liabilities	14	414,778,644	402,132,045
Lease liabilities		236,616,917	229,107,964
Total non-current liabilities		3,488,724,740	3,007,902,756
Current liabilities			
Provisions	15	103,293,905	99,601,868
Bank overdraft	6	452,465,022	808,388,965
Trade and other payables		1,631,883,708	1,743,974,321
Current portion of borrowings and government grants	8	454,055,445	376,582,192
Current income tax liabilities		376,289,070	248,382,615
Lease liabilities		9,225,991	7,677,961
Total current liabilities		3,027,213,141	3,284,587,922
Total liabilities		6,515,937,881	6,292,490,678
TOTAL EQUITY AND LIABILITIES		10,959,934,789	10,338,571,953

This condensed consolidated interim financial information was approved and authorised for issue by the Board of Directors on May 26th, 2025, and were signed on their behalf by:


Eng. Hamd Berzi
 Chairman


Mr. Sameh Naguib
 Deputy Group CEO & CFO

The accompanying notes from 1 to 19 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 interim statement of profit or loss
For the period ended March 31, 2025

	Notes	Three-month period ended March 31, 2025 (Unaudited) EGP	Three-month period ended March 31, 2024 (Unaudited) EGP
Revenue	9	4,283,378,973	3,927,474,125
Cost of sales		(2,930,074,931)	(2,725,881,009)
Gross profit		1,353,304,042	1,201,593,116
Distribution cost		(405,359,258)	(370,610,483)
Administrative expenses		(365,906,090)	(237,566,629)
Provision for employee benefit obligations		(6,677,625)	(5,997,330)
Inventory write-down provision		(4,541,568)	(1,866,810)
Other income		9,891,928	5,196,728
Other losses		(16,433,610)	(16,539,963)
Finance income		77,518,314	44,882,422
Finance cost		(134,017,733)	(65,031,043)
Foreign exchange gains		15,842,614	36,411,789
PROFIT BEFORE INCOME TAX		523,621,014	590,471,797
Income tax expenses		(142,593,186)	(154,089,296)
NET PROFIT FOR THR PERIOD		381,027,828	436,382,501
<i>Profit attributable to:</i>			
Owners of the Parent		384,563,617	439,818,756
Non-controlling interest		(3,535,789)	(3,436,255)
Net profit for the period		381,027,828	436,382,501
Earnings per share (expressed in EGP per share)		0.55	0.63
Basic and diluted earnings per share	10		

The accompanying notes from 1 to 19 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 interim statement of comprehensive income
For the period ended March 31, 2025

	Three-month period ended March 31, 2025 (Unaudited) EGP	Three-month period ended March 31, 2024 (Unaudited) EGP
Profit for the period	<u>381,027,828</u>	<u>436,382,501</u>
Other comprehensive income:		
<i>Items that will never be subsequently reclassified to profit or loss:</i>		
Exchange differences on translation of foreign operations	<u>16,887,805</u>	<u>(80,235,532)</u>
Total other comprehensive gain/(loss) for the period	<u>16,887,805</u>	<u>(80,235,532)</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u><u>397,915,633</u></u>	<u><u>356,146,969</u></u>
Total comprehensive income attributable to:		
Owners of the Parent	399,006,587	314,435,652
Non-controlling interest	<u>(1,090,954)</u>	<u>41,711,317</u>
	<u><u>397,915,633</u></u>	<u><u>356,146,969</u></u>

The accompanying notes from 1 to 19 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 interim statement of changes in equity
For the period ended March 31, 2025

	Equity attributable to the owners of the Parent								
	Share capital EGP	Amounts under capital increase EGP	Legal reserve EGP	Cumulative translation Reserve EGP	Transactions with non-controlling interest EGP	Retained earnings EGP	Total EGP	Non-controlling interest 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	73,686,956	3,402,900,541
<i>Total comprehensive income for the period:</i>									
Net profit for the period	-	-	-	-	-	439,818,756	439,818,756	(3,436,255)	436,382,501
Other comprehensive loss for the period	-	-	-	(125,383,104)	-	-	(125,383,104)	45,147,572	(80,235,532)
Total comprehensive income for the period	-	-	-	(125,383,104)	-	439,818,756	314,435,652	41,711,317	356,146,969
<i>Transactions with shareholders:</i>									
Dividend distributed during the period	-	-	-	-	-	(300,000,000)	(300,000,000)	-	(300,000,000)
Transfer to legal reserve	-	-	-	-	-	-	-	-	-
Total transactions with shareholders	-	-	-	-	-	(300,000,000)	(300,000,000)	-	(300,000,000)
Balance as at March 31, 2024 (Unaudited)	140,002,731	-	72,536,289	(175,998,875)	(32,132,098)	3,339,241,190	3,343,649,237	115,398,273	3,459,047,510
Balance as at January 1, 2025 (audited)	140,002,731	-	72,536,289	(208,115,650)	(32,132,098)	3,943,619,260	3,915,910,532	101,270,857	4,017,181,389
Adjustment on opening Balance	-	-	-	(2,126,304)	-	30,212,620	28,086,316	813,570	28,899,886
Restated Opening Balance	140,002,731	-	72,536,289	(210,241,954)	(32,132,098)	3,973,831,880	3,943,996,848	102,084,427	4,046,081,275
<i>Comprehensive income for the period:</i>									
Net profit for the period	-	-	-	-	-	384,563,617	384,563,617	(3,535,789)	381,027,828
Other comprehensive loss for the period	-	-	-	14,442,970	-	-	14,442,970	2,444,835	16,887,805
Total comprehensive income for the period	-	-	-	14,442,970	-	384,563,617	399,006,587	(1,090,954)	397,915,633
<i>Transactions with shareholders:</i>									
Amounts under capital increase	-	140,002,731	-	-	-	(140,002,731)	-	-	-
Total transactions with shareholders	-	140,002,731	-	-	-	(140,002,731)	-	-	-
Balance as at March 31, 2025 (Unaudited)	140,002,731	140,002,731	72,536,289	(195,798,984)	(32,132,098)	4,218,392,766	4,343,003,435	100,993,473	4,443,996,908

The accompanying notes from 1 to 19 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 interim statement of cash flows
For the period ended March 31, 2025

	Three-month period ended March 31, 2025 (Unaudited) EGP	Three-month period ended March 31, 2024 (Unaudited) EGP
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period before income tax	523,616,681	590,471,797
Adjustments for:		
Depreciation of property, plant and equipment	102,911,851	74,920,588
Depreciation of right-of-use asset	7,951,241	5,579,322
Amortisation of intangible assets	3,439,227	1,908,866
Gain on sale of property, plant and equipment	(2,259,434)	-
Grant income	(618,169)	(943,959)
Provision for employee benefit obligation	6,677,625	5,997,330
Provision for slow moving inventory	4,541,568	1,866,810
Other provisions	6,580,546	2,959,583
Finance income	(77,518,314)	(44,882,422)
Interest expense	123,460,322	59,368,465
Interest on lease liabilities	10,557,411	5,662,578
Foreign exchange losses/(gain)	(111,784,028)	(127,738,362)
Operating cash flows before changes in working capital	<u>597,556,527</u>	<u>575,170,596</u>
Changes in working capital		
Inventories	810,353,226	(102,179,635)
Trade and other receivables	215,783,761	(352,711,639)
Trade and other payables	(112,297,125)	474,672,316
Provision utilised	(3,018,954)	(2,348,082)
Inventory provision used	(159,023)	(266,435)
Staff terminal benefits paid	(606,448)	-
Cash flows from operations	<u>1,507,611,964</u>	<u>592,603,556</u>
Interest paid	(116,512,462)	(62,252,250)
Income tax paid	-	(11,627,126)
Net cash flow from operating activities	<u>1,391,099,502</u>	<u>518,724,180</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(215,278,598)	(362,075,105)
Proceeds from sale of property plant and equipment	2,590,772	-
Finance income received	62,209,563	27,390,995
Payment for purchase of treasury bills	(1,794,117,499)	(676,043,950)
Proceeds from sale of treasury bills	1,136,990,437	329,194,000
Net cash flow used in investing activities	<u>(807,605,325)</u>	<u>(681,534,060)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease payment	(11,531,519)	(7,851,136)
Proceeds from borrowings	(63,495,359)	(76,680,125)
Repayment of borrowings	577,421,859	11,734,330
Net cash flow used in financing activities	<u>502,394,981</u>	<u>(72,796,931)</u>
Net change in cash and cash equivalents	<u>1,085,889,158</u>	<u>(235,606,811)</u>
Cash and cash equivalents at the beginning of the period	(290,075,683)	15,230,798
Effect of movement in exchange rates on cash held	78,520,404	216,709,677
Cash and cash equivalents at the end of the period (Note 6)	<u>874,333,879</u>	<u>(3,666,336)</u>

The accompanying notes from 1 to 19 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 (continued)
For the period ended March 31, 2025

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 March 31, are set out below:

Subsidiaries	Place of business/ country of incorporation	Ownership interest held by the group		Ownership interest held by non-controlling interest	
		March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
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 for Food Investment	Egypt	100%	100%	-	-
Edita Frozen Foods Industries	Egypt	100%	100%	-	-
Edita International LTD	UAE	100%	-	-	-

This condensed consolidated interim financial information as at March 31, 2025 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 three months' period ended March 31, 2025, which does not constitute part of this condensed consolidated interim financial information, for statutory purposes as required by laws in the jurisdiction where the Group is registered and regulated.

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 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, 2024. Accounting policies, 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, 2024.

The condensed consolidated interim financial information has been prepared on the historical cost basis except for defined benefit obligations that are measured at the present value of the obligation using the projected credit unit method.

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.

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 March 31, 2025

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

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, 2024.

2.5 New Standards, Interpretations and Amendments adopted as at January 1, 2025

Certain accounting pronouncements which have become effective from January 1, 2025, and have therefore been adopted. The application of these amendments do not have impact on the amounts recognized in the Group's consolidated financial statements.

Effective for annual reporting periods beginning on or after January 1, 2025:

- Lack of Exchangeability (Amendments to IAS 21).

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 Management of the Group nor are expected to have any significant impact on this condensed consolidated interim financial information in the period of initial application.

Effective for annual reporting periods beginning on or after January 1, 2026:

- Amendments to IFRS 7 and 9: Amendments to the Classification and Measurement of Financial Instruments.
- Amendments to IFRS 7 and 9: Contracts Referencing Nature-dependent Electricity.
- IFRS 18: Presentation and Disclosure in Financial Statements.
- IFRS 19: Subsidiaries without Public Accountability: Disclosures.

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, 2024.

4 Property, plant and equipment

During the period ended March 31, 2025, the Group acquired various property, plant and equipment amounting to EGP 211,463,129 (the period ended March 31, 2024: EGP 362,075,105).

Depreciation charge on property and equipment for the period ended March 31, 2025, amounted to EGP 106,351,078 (the period ended March 31, 2024: EGP 74,920,588).

During the prior year the Group has not account for Property, plant and equipment Costs that qualifies for recognition under IAS 16 as assets. These costs are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. As such, comparative information has been corrected to reflect the correct capitalization of the asset.

5 Financial assets at amortised cost - treasury bills

	March 31, 2025	December 31, 2024
	(Unaudited)	(Audited)
	EGP	EGP
Treasury bills having maturities up to 364 days	1,610,400,000	851,750,000
Unearned interest	(186,520,005)	(84,997,066)
	1,423,879,995	766,752,934
Interest income recognised in profit or loss	46,418,338	39,114,078
	1,470,298,333	805,867,012

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 March 31, 2025

The average effective interest rate related to Treasury Bills is 28.42%.
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

	March 31, 2025 (Unaudited) EGP	December 31, 2024 (Restated) EGP
Cash at banks and in hand	1,168,012,331	308,394,783
Time deposits – local currency	-	50,197,260
Time deposits - foreign currency	158,786,570	159,696,792
Cash and cash equivalents (excluding bank overdrafts)	1,326,798,901	518,288,835

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

	March 31, 2025 (Unaudited) EGP	March 31, 2024 (Unaudited) EGP
Cash and bank balances	1,326,798,901	863,036,778
Bank overdraft	(452,465,022)	(866,703,114)
Total	874,333,879	(3,666,336)

7 Related Parties

	March 31, 2025 (Unaudited) EGP	December 31, 2024 (Audited) EGP
Amount due from a related party		
La Marocaine De Distribution De Logistiquis (other related party)	23,427,400	136,103,683

The nature of transactions with related party during the period ended March 31, 2025 and March 31, 2024 are represented as follows:

	March 31, 2025 (Unaudited) EGP	March 31, 2024 (Unaudited) EGP
Sale of finished goods	121,460,018	80,719,180

During the period ended March 31, 2025, the Group incurred an amount of EGP 108,680,946 as benefits to the key management members (March 31, 2024: EGP 84,772,209).

	March 31, 2025 (Unaudited)		March 31, 2024 (Unaudited)	
	Non-executive / independent board members	Key management personnel	Non-executive / independent board members	Key management personnel
Salaries and compensation	-	104,705,435	-	81,571,480
Allowances	-	1,207,777	-	978,960
Other benefit	2,625,000	142,734	2,143,750	78,019

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 March 31, 2025

8 Borrowings

	March 31, 2025 (Unaudited)			December 31, 2024 (Audited)		
	Short-term portion	Long-term portion	Total	Short-term portion	Long-term portion	Total
	EGP	EGP	EGP	EGP	EGP	EGP
Borrowings	450,543,405	2,736,191,804	3,186,735,209	372,890,145	2,282,057,064	2,654,947,209
Deferred government grants	3,512,040	19,803,616	23,315,656	3,692,047	19,343,101	23,035,148
	<u>454,055,445</u>	<u>2,755,995,420</u>	<u>3,210,050,865</u>	<u>376,582,192</u>	<u>2,301,400,165</u>	<u>2,674,290,307</u>

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

	March 31, 2025 (Unaudited) EGP	December 31, 2024 (Audited) EGP
Balance due within 1 year	339,776,298	266,408,562
Accrued interest	110,767,106	106,481,583
	<u>450,543,404</u>	<u>372,890,145</u>

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

	March 31, 2025 (Unaudited)			December 31, 2024 (Audited)		
	Short-term portion	Long-term portion	Total	Short-term portion	Long-term portion	Total
	EGP	EGP	EGP	EGP	EGP	EGP
IFC loan	<u>159,774,884</u>	<u>1,400,953,846</u>	<u>1,560,728,730</u>	<u>95,604,568</u>	<u>939,323,077</u>	<u>1,034,927,645</u>

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

	March 31, 2025 (Unaudited) EGP	December 31, 2024 (Audited) EGP
Balance due within 1 year	116,746,154	78,276,923
Accrued interest	43,028,730	17,327,645
	<u>159,774,884</u>	<u>95,604,568</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 March 31, 2025, the Group had withdrawn an amount of USD 30 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.

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For the period ended March 31, 2025

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

	March 31, 2025 (Unaudited)			December 31, 2024 (Audited)		
	Short-term	Long-term	Total	Short-term	Long-term	Total
	portion	portion		portion	portion	
	EGP	EGP	EGP	EGP	EGP	EGP
Seventh loan	19,200,000	22,412,424	41,612,424	19,200,000	21,338,276	40,538,276
Eighth loan	17,192,510	48,308,774	65,501,284	17,192,510	56,985,002	74,177,512
Ninth loan	25,131,146	38,209,253	63,340,399	17,662,815	47,611,025	65,273,840
Tenth loan	13,538,533	21,171,296	34,709,829	13,538,533	20,383,146	33,921,679
Eleventh loan	20,972,569	171,000,000	191,972,569	15,780,557	190,000,000	205,780,557
Twelfth loan	15,619,161	33,460,174	49,079,335	14,481,628	40,349,640	54,831,268
Thirteenth loan	2,805,902	28,798,991	31,604,893	735,974	28,798,991	29,534,965
Fourteenth Loan	42,519,110	620,573,245	663,092,355	67,542,597	564,526,686	632,069,283
Total	156,978,931	983,934,157	1,140,913,088	166,134,614	969,992,766	1,136,127,380

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

	March 31, 2025	December 31, 2024
	(Unaudited)	(Audited)
	EGP	EGP
Balance due within 1 year	107,446,259	81,043,739
Accrued interest	49,532,672	85,090,875
	156,978,931	166,134,614

Type	Guarantees	Currency	Tenure	Interest rate
Seventh loan	Cross corporate guarantee Edita for Trading and Distribution	EGP	7 years with first instalment in November 2022	8%
Eighth loan	Cross corporate guarantee Edita for Trading and Distribution	EGP	7 years with first instalment in July 2023	8 %
Ninth loan	Cross corporate guarantee Edita for Trading and Distribution	EGP	7 years with first instalment in September 2023	8 %
Tenth loan	None	EGP	7 years with first instalment in June 2022	8 %
Eleventh loan	None	EGP	7 years with first instalment 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 instalment 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

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8.3 Loans obtained by Edita for Trading and Distribution

	March 31, 2025 (Unaudited)			December 31, 2024 (Audited)		
	Short-term portion	Long-term portion	Total	Short-term portion	Long-term portion	Total
	EGP	EGP	EGP	EGP	EGP	EGP
First loan	346,365	-	346,365	17,906,704	-	17,906,704
Second loan	17,859,340	209,000,000	226,859,340	2,837,465	209,000,000	211,837,465
Total	18,205,705	209,000,000	227,205,705	20,744,169	209,000,000	229,744,169

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

	March 31, 2025 (Unaudited)	December 31, 2024 (Audited)
	EGP	EGP
Balance due within 1 year	-	16,681,106
Accrued interest	18,205,705	4,063,063
	18,205,705	20,744,169

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.

The Second loan:

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 230 million.

The Group is obligated to pay the loan in 8 semi-annual instalments amounting to EGP 28,750,000 and the first instalment is due on June 30, 2026, and the last instalment is due on December 30, 2029.

The interest rate is 0.5% 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

	March 31, 2025 (Unaudited)			December 31, 2024 (Audited)		
	Short-term portion	Long-term portion	Total	Short-term portion	Long-term portion	Total
	EGP	EGP	EGP	EGP	EGP	EGP
First loan	115,583,885	142,303,801	257,887,686	90,406,794	163,741,223	254,148,017

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

	March 31, 2025 (Unaudited)	December 31, 2024 (Audited)
	EGP	EGP
Balance due within 1 year	115,583,885	90,406,794

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.

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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:

	March 31, 2025 (Unaudited)			December 31, 2024 (Audited)		
	Short-term portion EGP	Long-term portion EGP	Total EGP	Short-term portion EGP	Long-term portion EGP	Total EGP
Edita Food Industries Morocco	1,579,408	18,978,147	20,557,555	1,510,363	18,148,515	19,658,878
Edita Food Industries S.A.E.	1,932,632	825,469	2,758,101	2,181,684	1,194,586	3,376,270
Total	3,512,040	19,803,616	23,315,656	3,692,047	19,343,101	23,035,148

A. Edita Food Industries S.A.E.

	March 31, 2025 (Unaudited)			December 31, 2024 (Audited)		
	Short-term portion EGP	Long-term portion EGP	Total EGP	Short-term portion EGP	Long-term portion EGP	Total EGP
Seventh loan	1,254,050	588,100	1,842,150	1,416,963	876,957	2,293,920
Ninth loan	306,169	237,369	543,538	340,451	307,003	647,454
Tenth loan	372,413	-	372,413	424,270	10,626	434,896
Total	1,932,632	825,469	2,758,101	2,181,684	1,194,586	3,376,270

B. Edita Food Industries Morocco

	March 31, 2025 (Unaudited)			December 31, 2024 (Audited)		
	Short-term portion EGP	Long-term portion EGP	Total EGP	Short-term portion EGP	Long-term portion EGP	Total EGP
Investment Subsidy	1,579,408	18,978,147	20,557,555	1,510,363	18,148,515	19,658,878
Total	1,579,408	18,978,147	20,557,555	1,510,363	18,148,515	19,658,878

9 Segment reporting

The Group operates across six segments in the Egyptian snack food market offering nine 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	Sweet and savoury croissants and strudels
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

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	Revenue		Gross profit		Operating profit	
	March 31, 2025 (Unaudited) EGP '000	March 31, 2024 (Unaudited) EGP '000	March 31, 2025 (Unaudited) EGP '000	March 31, 2024 (Unaudited) EGP '000	March 31, 2025 (Unaudited) EGP '000	March 31, 2024 (Unaudited) EGP '000
Cake	2,301,102	2,012,494	782,627	712,288	389,201	425,249
Croissants	937,173	1,057,724	284,971	243,756	104,540	68,889
Wafer	551,235	492,896	164,894	159,735	72,993	96,209
Rusks	187,295	165,397	49,605	37,931	15,690	11,573
Candy	128,226	136,707	35,762	40,033	9,736	7,710
Biscuits	127,953	39,399	39,259	9,150	5,469	(8,706)
Others	50,395	22,857	(3,814)	(1,300)	(15,591)	(15,372)
Total	4,283,379	3,927,474	1,353,304	1,201,593	582,038	585,552

Operating profit is reconciled to net profit as follows:

	March 31, 2025 (Unaudited) EGP '000	March 31, 2024 (Unaudited) EGP '000
Operating profit	582,038	585,552
Other income	9,892	5,197
Other losses	(27,653)	(16,540)
Finance income	77,518	44,882
Finance cost	(134,018)	(65,031)
Foreign exchange gains	15,843	36,412
Income tax expense	(142,593)	(154,089)
Net profit	381,027	436,383

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.

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10 Basic and diluted earnings per share

	March 31, 2025 (Unaudited)	March 31, 2024 (Unaudited)
Profit attributable to owners of the Parent (EGP)	<u>384,563,617</u>	<u>439,818,756</u>
Weighted average number of ordinary shares in issue		
Ordinary shares	700,013,656	700,013,656
Treasury shares	<u>-</u>	<u>-</u>
Weighted average number of ordinary shares in issue	<u>700,013,656</u>	<u>700,013,656</u>
Basic and diluted earnings per share (EGP)	<u>0.55</u>	<u>0.63</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 211,616,967 as at March 31, 2025 (December 31, 2024: EGP 256,555,307).

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 March 31, 2025 of EGP 2,700,000 (December 31, 2024: EGP 2,725,000).

Edita Confectionary Industries Company

As at March 31, 2025, 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 1,077,748 (December 31, 2024: nil).

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 501 million as at March 31, 2025 (December 31, 2024: EGP 368 million) in respect of capital expenditure.

13 Dividends

At the Annual General Meeting held on April 6, 2025, the Board of Directors proposed, and the shareholders of the Company approved a cash dividend of EGP 800,100,000 at EGP 1.1429 per share for the year ended December 31, 2024 (at the Annual General Meeting held on March 28, 2024, Board of Directors proposed, and the shareholders approved a cash dividend of EGP 300,000,000 at EGP 0.428 per share for the year ended December 31, 2023).

14 Reclassification of figures

The comparative figures have been reclassified for consistency with the current period presentation and improve the quality of information presented as follows:

- Deferred tax liabilities, earlier disclosed net of deferred tax assets in the condensed consolidated statement of financial position, have been shown on gross basis.

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15 Provisions

	March 31, 2025 (Unaudited)	December 31, 2024 (Audited)
Balance at 1 January	99 601 868	105 601 704
Additions during the period / year	8 126 240	62 913 619
Utilized during the period / year	(3 018 954)	(48 757 877)
Provision no longer required	(1 545 694)	(20 229 836)
Currency translation – Morocco	130 445	74 258
Ending Balance as of	103 293 905	99 601 868

16 Goodwill

	March 31, 2025 (Unaudited)	December 31, 2024 (Audited)
Intangible assets with indefinite useful lives	162,911,642	162,911,642
Goodwill on acquisition of subsidiaries	126 255 160	126,928,384
Intangible assets having finite useful lives – software	49,836,375	53,230,809
	339,003,177	343,070,835

The following table shows the movements in goodwill:

	March 31, 2025 (Unaudited)	December 31, 2024 (Audited)
Balance as of 1 January	129,411,477	82,530,384
Goodwill Translation from foreign operation	(3,156,317)	46,881,093
Ending Balance as of the period / year	126 255 160	129,411,477

17 Significant events during the Period

- On 16th of January 2025, Edita Food Industries S.A.E. signed a partnership agreement with Tuama Jebur Abbas (TJA), based in Iraq. This strategic partnership includes the acquisition of a 49% stake in TJA for a value of 8 million US dollars, through a capital increase, the establishment of Edita's first factory in Iraq is considered an important step in the company's regional expansion strategy. The legal procedure required to complete the partnership has not yet been finalized as of the date of the consolidated condensed interim financial statements.
- The board of directors of Edita Participation Limited approved the establishment of Edita International LTD in the jurisdiction of Abu Dhabi Global Market. The authorized capital of the new subsidiary is \$25 Million, and the issued capital is \$10 Million (100% ownership). On February 10, 2025, the company has been incorporated and registered under no 24994 in the jurisdiction of Abu Dhabi Global Market.

18 Subsequent events

- During the subsequent period, the board of directors of Edita International LTD approved the establishment of Edita Investment Holdin LTD in the jurisdiction of Abu Dhabi Global Market. The authorized Capital of the new subsidiary is \$ 10 million, and the issued capital is \$ 750 Thousand (100% ownership). The company has been incorporated and registered under no 25132 in the jurisdiction of Abu Dhabi Global Market.
- During the subsequent period, the board of directors of Edita International LTD approved the establishment of Edita TJA LTD in the jurisdiction of Abu Dhabi Global Market. The authorized Capital of the new subsidiary is \$ 20 million, and the issued capital is \$ 7.25 Million (51% ownership). The company has been incorporated on 5 May 2025 and registered under no 26060 in the jurisdiction of Abu Dhabi Global Market.
- 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.

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- 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 140 002 731.2 to EGP 280 005 462.4 with an increase of EGP 140 002 731.2 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. The capital increase was annotated in the commercial register on May 7, 2025.
- On July 21, 2025, the Board of Directors of the Company convened approved the purchase of 14,000,273 (Fourteen million, two hundred seventy-three) shares which does not exceed 1% of the total outstanding shares of the Company as treasury shares. through open market for a period of one month noting that the purchase of shares will be funded by the Company's resources, to be in accordance with the market price. And, the Group purchased 11 006 173 shares from the stock market for an amount of EGP 192 608 865 till the date of condensed consolidated interim financial statements.
- 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 of EGP 320,000,000. These additional lines are expected to increase Edita's production capacity by approximately 15% in its core sectors of cakes and croissants.
- During the 3rd quarter of 2025, the group finalized the terms of the strategic partnership agreement between Edita Food Industries S.A.E. and the Iraqi company Tuma Jabr Abbas through the establishment of Edita/TJA LTD – a company established in UAE, and a capital increase for Ahramat Al-Nile General Trading and Food Company Limited- a company established in Iraq, bringing the group's stake in the two companies to 51% and 49%, respectively, with a total investment of US\$8 million. The objective of the acquisition is to expand the operations of the Group's retail segment.

The acquisition was settled in cash and by issuing 49% shares of Edita/TJA LTD. The fair value of the consideration transferred as of acquisition date 1 September 2025 amounted to USD 8 Million.

The fair value of the equity shares issued was based on the market value of the Group's traded equity shares at the date of acquisition.

The Group is in the process of determining the fair values of the acquired assets and assumed liabilities of Ahramat Al-Nile General Trading and Food Company. The fair value of identifiable assets acquired, liabilities and potential liabilities assumed resulting from the acquisition has been provisionally determined.

19 Comparative figures

	December 31, 2024		
	Balances Before		
	Adjustments	Adjustments	Adjusted Balances
	EGP	EGP	EGP
Property, plant and equipment	4,459,743,474	31,382,979	4,491,126,453
Intangible assets and goodwill	345,553,928	(2,483,093)	343,070,835
Cumulative translation reserve	(208,115,650)	(2,126,304)	(210,241,954)
Retained earnings	3,943,619,260	30,212,620	3,973,831,880
Non-controlling interests	101,270,857	813,570	102,084,427