



## Edita Food Industries Reports 1Q2021 Earnings

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*Edita reported strong top- and bottom-line growth in 1Q2021 with revenues rising 21.0% y-o-y to EGP 1.2 billion, and net profit expanding 25.3% y-o-y to record EGP 80.7 million*

**Cairo, 10 May 2021**

Edita Food Industries S.A.E. (EFID.CA on the Egyptian Exchange & EFID.L on the London Stock Exchange), a leader in the Egyptian packaged snack food market, announced today its results for the quarter ended 31 March 2021, recording revenues of EGP 1,166.3 million, up a solid 21.0% from the first quarter of last year.

Edita's strong results were both price and volume-driven, with the company continuing the recovery recorded in the tail end of 2020 as Covid-19-related restrictions were eased. Throughout the quarter, the company witnessed a widespread recovery in consumption as economic activity continued to normalise coupled with rising demand for Edita's products. In particular, Edita's consolidated top-line was supported by its bakery, wafers and cakes segments, all of which recorded remarkable year-on-year growth for the quarter.

Edita's gross profit recorded EGP 397.9 million in 1Q2021, up 18.6% from last year supported by strong top-line growth, and with a gross profit margin of 34.1%, largely stable versus 1Q2020. Net profit recorded EGP 80.7 million in 1Q2021, up 25.3% y-o-y with an associated margin of 6.9%.

In the first quarter of the year, Edita continued to roll out innovative products across several of its segments including its new Molto Mini Magnum, Freska Block, and HOHOs Extreme. The launches, which come as part of Edita's strategy to better cater to its consumers' evolving preferences and offer higher value-for-money propositions, were supported by targeted, multiplatform marketing and advertisement campaigns. The campaigns, which featured top-class celebrities, quickly went viral and were very successful in driving demand for the new lines. New and upsized product launches over the last twelve months continue to play an instrumental role in driving Edita's robust market share gains across its cakes, bakery, wafers, and rusks segments.

In parallel, the company continued to invest in its production capabilities, with the installation of a new wafer production line completed in February 2021. Meanwhile, on the financing front, Edita continued to take advantage of the lower interest rate environment in Egypt and secured a new EGP 90 million medium term loan to finance the company's capital expenditure plans in Egypt.

Finally, in Morocco, Edita installed its first production line at its new manufacturing facility in the country and expects to commence operations later this year.

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## About Edita Food Industries S.A.E.

Edita, founded in 1996 and headquartered in Egypt, is a leader in the growing Egyptian packaged snack food market. The Company manufactures, markets and distributes a range of branded baked snack products including packaged cakes, bakery, rusks (baked wheat), wafers and biscuits as well as selected confectionary/candy products. The Company's local brand portfolio includes household names such as Todo, Molto, Bake Rolz, Bake Stix, Freska, Oniro and MiMix. The Company also has the exclusive ownership of the international HTT brands Twinkies, Hoho's and Tiger Tail in Egypt, Libya, Jordan, Palestine, Morocco, Algeria, Tunisia, Syria, Lebanon, Iraq, Bahrain, Oman, the UAE, Kuwait, Qatar and Saudi Arabia; and is party to a technical assistance and know-how agreement to manufacture 11 additional HTT brands across its territories. The Company holds strong number-one market positions in its core cake and bakery segments as well as in candy, a number-two market position in rusks and a growing market position in the wafers segment. In 1Q2021, the Company derived 96.2% of its revenue from Egypt and 3.8% from regional export markets. Learn more at [ir.edita.com.eg](http://ir.edita.com.eg).

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Forward-looking statements reflect the current views of the Company's management ("Management") on future events, which are based on the assumptions of the Management and involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause the Company's actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements.

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