



## Edita Food Industries Reports 1Q2023 Results

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*Edita starts the year with stellar results with revenue reaching EGP 2.8 billion, up 78.3% y-o-y and net profit increasing 2.5x year-on-year to EGP 375.4 million. Regionally, export sales grew 204.0% y-o-y and Morocco booked EGP 149.5 million in revenue to reach an 11.4% market share in the cake segment.*

### **Cairo, 29 May 2023**

Edita Food Industries S.A.E. (EFID.CA on the Egyptian Exchange & EFID.L on the London Stock Exchange), a leader in the Egyptian packaged snack food market, announced today its results for the quarter ended 31 March 2023, recording revenues of EGP 2.8 billion, a 78.3% y-o-y increase. Strong top-line growth trickled down to the Company's bottom-line, which increased 2.5x year-on-year to record EGP 375.4 million with a net profit margin expansion of 4 percentage points to 13.5% compared to 9.5% in 1Q2022.

Amidst shifting macroeconomic dynamics, Edita continued to deliver an outstanding performance, achieving excellent financial results and operational milestones. The Company took proactive measures to adapt to shifting macroeconomic dynamics, implementing a range of initiatives such as price adjustments, expanding the price range, product reconfigurations, and introducing new products.

Revenue growth was driven by both higher volumes and pricing, showcasing the Company's appealing value proposition and ability to push demand at higher price-points. In 1Q2023, Edita saw a 34.4% y-o-y increase in total packs sold to 1,034.5 million, with cake and bakery being the primary contributors to total volume.

Strong performance, operational efficiencies and cost optimization initiatives led to an impressive 153.5% y-o-y increase in net profit to EGP 375.4 million.

Edita is growing its regional footprint through trade and distribution agreements with prominent international distributors and currently exports to more than 17 countries. Exports grew to 9.0% in 1Q2023 from 5.0% as a percentage of revenue in 1Q2022, reflecting Edita's successful regional expansion strategy.



On the regional front, Edita Morocco begins the year with a strong set of results in line with the Company's targets. The installation of the second cake production line for Twinkies in late 2022 doubled the facility's production capacity and is fuelling both volume and revenue growth. In 1Q2023, Edita Morocco recorded EGP 149.5 million in revenue, up from EGP 20.5 million in 1Q2023, and plans to double FY2022 revenue by year-end. The Company has nine SKUs under its HOHOs and Twinkies brands and has successfully captured an 11.4% market share in a highly competitive market.

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

Edita, founded in 1996 and headquartered in Egypt, is a leader in the growing Egyptian packaged snack food market. The Company manufactures, markets and distributes a range of branded baked snack products including packaged cakes, bakery, rusks (baked wheat), wafers and biscuits as well as selected confectionary/candy products. The Company's local brand portfolio includes household names such as TODO, Molto, Bake Rolz, Bake Stix, Freska, Oniro and MiMix. The Company also has the exclusive ownership of the international Hostess brands Twinkies, HOHO's and Tiger Tail in Egypt, Libya, Jordan, Palestine, Morocco, Algeria, Tunisia, Syria, Lebanon, Iraq, Bahrain, Oman, the UAE, Kuwait, Qatar and Saudi Arabia; and is party to a technical assistance and know-how agreement to manufacture 11 additional Hostess brands across its territories. The Company holds strong number-one market positions in its core cake and bakery segments as well as in rusks, a leading market position in candy and a growing market position in the wafers segment. In 1Q2023, the Company derived 91.0% of its revenue from Egypt and 9.0% 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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