



## Edita Food Industries Reports 1H2020 Earnings

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*Edita records revenues of EGP 1,732.8 million down 6.1% y-o-y, on account of lower volumes due to the outbreak of Covid-19; improved product mix supports gross profit margin at 33.4%.*

**Cairo, 28 July 2020**

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 first half of 2020 recording revenues of EGP 1,732.8 million, down 6.1% y-o-y, while net profit came at EGP 67.5 million for the same period.

Edita's results in the first half of 2020 specially the second quarter reflected lower volumes on account of the Covid-19 pandemic and related restrictions, including a nation-wide curfew, a ban on mass gatherings, and the closure of all schools and universities. Edita's snacks, which are typically consumed as on-the-go meal replacements, were impacted by limited traffic and activity during the quarter, however, Edita was able to partly offset the impact with improved product mix supported by its ongoing portfolio optimization efforts and the introduction of new products. Moreover, despite the severity of this global situation, Edita is holding its ground and continues to push forward on its strategic objectives.

During the quarter, Edita marked its entrance into Egypt's EGP 4.6 billion biscuits market with the launch of Oniro. As Edita's 10th brand, Oniro builds on the company's track record of successfully penetrating new market segments and developing household brands that satisfy consumers' needs.

Edita had also made significant investments in expanding its distribution platform, adding 200 new distribution vehicles and inaugurating its 23rd distribution centre in the Mostorod neighborhood of the Greater Cairo Area.

On the regional front, Edita's greenfield investment in Morocco is on track with construction progressing on schedule and production slated for early 2021.

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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 1H2020, the Company derived 94.4% of its revenue from Egypt and 5.6% from regional export markets. Learn more at [ir.edita.com.eg](http://ir.edita.com.eg).

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This communication contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of such words and phrases as "according to estimates", "aims", "anticipates", "assumes", "believes", "could", "estimates", "expects", "forecasts", "intends", "is of the opinion", "may", "plans", "potential", "predicts", "projects", "should", "to the knowledge of", "will", "would" or, in each case their negatives or other similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding business and management, future growth or profitability and general economic and regulatory conditions and other matters affecting the Company.

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.

The Company's business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to differ materially from those expressed or implied by the forward-looking statements contained in this prospectus. The information, opinions and forward-looking statements contained in this communication speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this communication.