



Edita Food Industries Reports 2Q2024 Results

Edita's strong start to the year continued in 2Q-2024 with revenues up 42.1% year-on-year to an all-time quarterly high of EGP 4.1 billion, fueled by strategic pricing and resilient demand

Cairo, 13 August 2024

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 30 June 2024, recording a 42.1% y-o-y increase in revenue to EGP 4.1 billion in 2Q 2024. On a six-month basis, revenues grew by 41.7% y-o-y to EGP 8.0 billion.

Edita's revenue growth continues to be driven by portfolio optimization, new product launches, continuous innovation and repricing strategies. These efforts continue to enhance Edita's visibility and brand equity, solidifying its position as a leader in the snack food market.

During the quarter, Edita's core cake segment was the main driver behind growth with its revenues increasing 47.7% y-o-y in 2Q2024, while the bakery segment's revenue grew by 21.1% y-o-y in 2Q2024. The wafers' segment also strongly supported consolidated growth, with revenues climbing 74.1% y-o-y in 2Q2024.

The company also remains focused on expanding its presence in its smaller, nascent segments such as candy, biscuits, and frozen baked goods. In that regard, Edita' delivered significant year-on-year revenue gains at the candy segment, with revenues up by a notable 70.2% y-o-y, while the biscuit segment also performed well and grew by a solid 15.1% y-o-y.

At its new frozen segment, Edita has expanded beyond croissants and puff pastries to include new baked goods such as pizzas and sweet pies in various flavors, enhancing its presence and diversification within the segment. The frozen segment reported revenues of EGP 43.5 million for the first half of 2024.

To meet increasing demand with sustained growth across segments, Edita continued to invest in capacity expansions in 2024. Most recently in May 2024, the company secured new debt facilities, including a long-term loan agreement with Banque Misr for EGP 990 million over eight years. This funding has facilitated the addition of new production lines within Egypt, including a new bakery line at Edita's E08 facility, which is now operational.

On the regional front, exports generated USD 17.0 million year-to-date. Finally, Edita Morocco reported revenues of EGP 114.2 million in 2Q2024, up by a notable 54.1% during the quarter.



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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 2Q2024, the Company derived 92.3% of its revenue from Egypt and 7.7% from regional export markets. Learn more at 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.

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



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