



## Edita Food Industries Reports 3Q2019 Earnings

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*Edita reports revenues of EGP 2,933.4 million in 9M2019, up 9.0% y-o-y, with the company delivering improved profitability as net profit expanded 44.0% y-o-y for the period. On a quarterly basis, Edita reported a 7.0% y-o-y top-line increase with the company's bottom-line up 19.2% y-o-y*

**Cairo, 30 October 2019**

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 third quarter ended 30 September 2019, recording revenues of EGP 1,088.4 million, a 7.0% increase compared to the same period a year ago. Net profit for the quarter came in at EGP 106.6 million, up 19.2% from the same quarter of 2018. In the first nine months of the year, Edita reported a 9.0% y-o-y top-line expansion to EGP 2,933.4 million, with net profit up 44.0% y-o-y to EGP 252.6 million in 9M2019.

**Commenting on the quarter's performance, Edita Chairman and Managing Director Eng. Hani Berzi said:** "We are witnessing strong contributions from the croissant, rusks and wafer segments where new product launches are helping build an optimized product mix, driving higher utilization rates at our facilities and are strengthening Edita's position in an increasingly competitive market. Meanwhile our cost control efforts and stable cost of direct materials helped Edita to deliver margin expansion and strong sustainable earnings growth."

Edita reported a 20.3% y-o-y expansion in gross profit to EGP 385.1 million in the third quarter of the year, with GPM for the period up 3.9 percentage points to 35.4%. In the nine-month period, gross profit was up 24.1% y-o-y to EGP 1,021.5 million, with GPM up 4.2 percentage points year-on-year to 34.8%.

Edita's exports contributed 8.1% to its total gross sales in 3Q2019. The channel recorded EGP 88.9 million in export gross sales, with the year-to-date gross export sales showing a 5.7% y-o-y rise to EGP 239.1 million.

On the regional front, Edita continues to make progress on the construction of its new manufacturing facility in Morocco, which is expected to break ground before the end of 2019. The Moroccan government had also recently reinforced its support of the project, awarding Edita a MAD 15 million grant as part of a home-grown incentive program to spur foreign direct investment, boost economic development, and transform the Kingdom into an export hub.

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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 snack products including packaged cakes, croissants, rusks (baked wheat), and wafers 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* 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 croissant segments, a number-two market position in rusks, and growing market positions in the wafers and candy segments. In 3Q2019, the Company derived c.91.9% of its revenue from Egypt and c.8.1% 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.

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.