



Edita Food Industries Reports 3Q/9M2021 Earnings

Edita maintains growth momentum as top line climbs 33.0% y-o-y to reach EGP 3.7 billion in 9M2021, with the bottom line rising by a strong 57.8% y-o-y to EGP 276.2 million. Revenues grew by 31.7% y-o-y to reach EGP 1.4 billion in 3Q2021, driven by growth in both volumes and prices.

Cairo, 2 November 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 third quarter ended 30 September 2021, recording revenues of EGP 1,394.7 million, up by 31.7% y-o-y from the EGP 1,059.0 million recorded in 3Q2020. Net profit recorded EGP 112.4 million in 3Q2021, an increase of 4.6% from the EGP 107.5 million reported for 3Q2020.

Rapid top-line growth during 3Q2021 was driven by an expansion in volumes sold and better pricing owing to Edita's increasingly optimized portfolio. The company delivered growth in profits for the period despite the effects of global commodity price inflation, which has seen global commodity prices reach multiyear highs.

On a nine-month basis, Edita recorded a top line of EGP 3,711.8 million in 9M2021, an increase of 33.0% year-on-year. Rapid top-line growth during the period drove an increase of 57.8% y-o-y in Edita's net profit, which recorded EGP 276.2 million for 9M2021.

Edita's volumes continued to exceed pre-COVID-19 levels as at 9M2021, reflecting a steady improvement in market conditions and the company's implementation of its portfolio optimization and investment strategies, which have allowed Edita to efficiently meet consumer demand and capture market share. Volume growth during 3Q2021 was driven by Edita's cakes, wafers, and rusks segments, which recorded year-on-year expansions of 31.2%, 45.0%, and 20.0%, respectively.

On the regional front, having completed construction work at its first overseas production facility in Morocco earlier in the year, with an investment cost of c. EGP 200 million to date. Edita's first offshore production line is now operational, dedicated to the cakes segment, has a capacity of 2.7 thousand tons per annum and will introduce Edita's flagship "HoHos" products to the Moroccan market. The new facility marks a major milestone in Edita's regional expansion strategy, strengthening its presence in the attractive Moroccan market and setting the foundations for further growth across the region.

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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 3Q2021, the Company derived 93.5% of its revenue from Egypt and 6.5% 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.

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