



Edita Food Industries Reports FY2020 Earnings

Edita recorded revenues of EGP 4.0 billion in FY2020, largely stable year-on-year showcasing the company's resilience; in 4Q2020 revenues recorded year-on-year growth of 12.6%, with net profit margin recovering to reach 10.3%

Cairo, 24 February 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 year ended 31 December 2020, recording revenues of EGP 4,021.1 million, largely stable compared to revenues recorded in FY2019. The company's top-line was supported by better pricing and product mix throughout the year, with the bakery segment continuing to be the main supporter of consolidated revenue, recording a 10.7% top-line expansion versus last year.

Edita's gross profit recorded EGP 1,387.4 million in FY2020, with a gross profit margin of 34.5%. Net profit stood at EGP 302.2 million in FY2020, with an associated margin of 7.5% for the year.

In 4Q2020, Edita recorded revenues of EGP 1,229.3 million, up 12.6% y-o-y, reflecting a strong recovery from the challenges posed by Covid-19 earlier in the year. Top-line growth supported an 11.3% y-o-y increase in gross profit to EGP 445.9 million, with a gross profit margin of 36.3%. Net profit for the quarter expanded 16.0% y-o-y to EGP 127.2 million, with an associated net profit margin of 10.3%.

Throughout 2020, Edita remained committed to its long-term growth strategy, while successfully navigating the short-term challenges. Edita pressed on with its portfolio optimization and diversification efforts, rolling out multiple new and upsized products across its existing segments, while simultaneously penetrating the fast-growing biscuits market. In 2020, Edita successfully grew its market share across its segments, especially in its core cake and bakery segments. The company also went ahead with its planned capacity increases, strengthening its sales and distribution function with the additions of new vans and distribution centers. On the regional front, Edita completed construction work at its first overseas production facility in Morocco and is working on installing the facility's first production line.

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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 FY2020, the Company derived 93.8% of its revenue from Egypt and 6.2% 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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