



Edita Food Industries Reports FY2021 Earnings

Edita recorded strong full year results and saw revenues exceed the EGP 5 billion mark, up 30.6% y-o-y with exceptional earnings growth of 54.7% y-o-y reaching EGP 471.9 million. Full-year results were supported by Edita's successful repricing strategies and resilient volumes in 4Q. Edita Morocco was launched in December 2021.

Cairo, 14 March 2022

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 2021, recording revenues of EGP 5,251.2 million, a 30.6% y-o-y increase. Net profit recorded EGP 471.9 million in FY2021, up an impressive 54.7% compared to last year, with a net profit margin of 9.0%.

Impressive growth in revenues for FY2021 was driven by both higher volumes and pricing, which shows the company's ongoing resilience. Edita reaped the benefit from its optimized portfolio and growing consumer demand for its products to deliver strong bottom-line results. In FY2021, net profit margin expanded despite surges in raw material costs and inflationary pressures pushing global commodity prices to record-highs. The fourth quarter showed recovery in margins compared to previous quarters.

Edita's volumes for FY2021 continued to exceed pre-Covid-19 levels and reached pre-devaluation levels, reflecting the company's ability to drive demand at higher price-points and deliver growth. In FY2021, total packs sold increased by 16.6% y-o-y to 2,897.3 million, with cakes, bakery and wafers being the biggest contributing segments.

On the regional front, Edita completed construction work at its first overseas production facility in Morocco, which is dedicated to the cakes segment with a capacity of 2.7 thousand tons per annum. In December 2021, operations began at the facility with the launch of three SKUs of the HOHOs flagship brand. The facility marks a major milestone in the company's regional expansion goals, enables Edita to strengthen its presence in the attractive Moroccan market and sets the foundation for further expansions across the region.

Commenting on the results, Edita Chairman Eng. Hani Berzi said: "This year Edita achieved remarkable results delivering strong double-digit year-on-year revenue and net profit growth despite an unpredictable global business environment. We are heading into 2022 having successfully proven Edita's resilience and are back to expansion mode. We look forward to carrying this year's successful momentum forward by expanding our production capacity to deliver higher-value propositions, strengthening our distribution and sales function, capturing a growing market share across various segments and ramping up production at the Morocco facility," Berzi concluded.



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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 FY2021, the Company derived 94.1% of its revenue from Egypt and 5.9% from regional export markets. Learn more at ir.edita.com.eg.

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