



Edita Food Industries Reports FY2022 Earnings

Edita delivers record-breaking results for the year with revenue reaching EGP 7.7 billion and earnings doubling year-on-year to EGP 959.4 million. Full-year results were driven by portfolio optimization, repricing strategies and a strong recovery in demand. Regionally, Morocco books EGP 176.2 million in its first year of operations and exports grew 73.0% y-o-y in FY2022.

Cairo, 28 February 2023

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 2022, recording revenues of EGP 7,671.1 million, a 46.1% y-o-y increase. Strong top-line growth filtered down to the Company's bottom-line which doubled year-on-year to record EGP 959.4 million with an associated margin of 12.5% compared to 9.0% in FY2021.

Amidst a challenging operating environment Edita delivered an exceptional performance with record-breaking financial results and operational achievements. The Company proactively responded to shifting macroeconomic dynamics through a series of initiatives including price adjustments, widening the price spectrum, product reconfigurations and new product launches that catered for consumers' evolving tastes.

Top line growth was driven by both higher volumes and pricing, demonstrating the Company's attractive value proposition and ability to drive demand at higher price points. In FY2022, Edita saw a 22.1% y-o-y increase in total packs sold, exceeding 3.5 billion packs for the year and reaching an all-time record.

Throughout the year, Edita leveraged its robust supply chain network to hedge against ongoing disruptions and ensure business continuity. As a result, the Company successfully gained market share across all its core segments in a growing snack food market. Edita's portfolio of household brands with a variety of unique offerings bolstered its position as a market leader in the cake, bakery and rusks segments.

On the regional front, Edita Morocco continued to achieve significant milestones. The installation of the second cake production line in October 2022 introduced the Twinkies brand for the first time in Morocco and doubled the facility's production capacity. In its first year of operations, Edita Morocco generated EGP 176.2 million in revenue and reached a 10% market share in a highly competitive landscape. Exports rose 73.0% y-o-y reaching EGP 536.2 million and grew 37.4% in USD terms to record USD 27.0 million.



Commenting on the results, Edita Chairman Eng. Hani Berzi said: “Edita’s performance this year has truly been phenomenal as we continued to break records and surpass expectations. We achieved record high revenue reaching EGP 7.7 billion and doubled net profit year-on-year while significantly expanding our margins. Edita displayed a remarkable ability to adapt to an ever-changing market while defending profitability and catering to a growing consumer base. Our performance this year reflected our business agility, proactive strategies and strong fundamentals, which set us apart from the competition. We are carrying forward the momentum into 2023 with ambitious plans in Egypt and across the region. Edita Morocco is growing and ramping up in capacity and we look forward to replicate in new markets. With confidence in our approach, we are optimistic for the year ahead and expect a continuation of the growth momentum in 2023,” 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 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 FY2022, the Company derived 92.9% of its revenue from Egypt and 7.1% from regional export markets. Learn more at ir.edita.com.eg.

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