



Edita Food Industries Reports FY2024 Results

Edita closes a record-breaking year with revenues reaching EGP 16.1 billion in FY2024, up 33.2% year-on-year, led by significant revenue growth in smaller segments and successful diversification across the product portfolio.

Cairo, 9 March 2025

Edita Food Industries S.A.E. (EFID.CA on the Egyptian Exchange and EFID.L on the London Stock Exchange), a leading player in Egypt's packaged snack food market, announced today its results for the year ended 31 December 2024, with revenue increasing 33.2% y-o-y to EGP 16.1 billion and net profit reaching EGP 1.4 billion for the year.

Edita's diverse portfolio delivered strong performance in 2024, with revenue growth across all segments fuelled by strategic repricing and significant growth in key segments. The cake segment remained the primary growth driver, recording 37.1% y-o-y revenue growth and contributing over 50% of the company's total revenue for the year. Smaller segments exhibited exceptional performance, with new revenue streams gaining increased contribution. Notably, wafers, biscuits, and candy revenues grew by 60.8%, 144.4%, and 57.6% year-on-year, respectively.

Profitability saw improvement due to a successful pricing strategy and effective commercial initiatives implemented post-devaluation of the Egyptian Pound. These strategies effectively mitigated against inflationary pressures and rising direct material costs. Gross profit grew 25.0% y-o-y to EGP 4.9 billion, with a gross profit margin of 30.4% for the year and evident margin recovery in the fourth quarter, with GPM reaching 30.9% for the quarter.

Beyond product expansion, Edita continued to execute its regional expansion strategy, demonstrating strong export performance. Net export sales grew significantly during the year, rising 42.1% y-o-y to reach EGP 1.6 billion. On the regional front, Edita Morocco demonstrated significant revenue progression, with the second production line gaining traction and achieving higher utilization rates. In FY2024, Edita Morocco recorded EGP 475.6 million in revenues, up 45.8% y-o-y. This year, Morocco became a strategic export hub for Edita, facilitating expansion into west African markets, including Mauritania with the first shipment completed in November 2024. Furthermore, Edita announced its fast-entry into the Iraqi market—one of the region's most promising and high-growth markets. In January 2025, Edita signed an agreement to acquire 49% of Tuama Jebur Abbas in Baghdad, a local manufacturer, and aims to begin operations in the second half of the year.

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