



the sweet side of life

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Edita Food Industries S.A.E.

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Edita Food Industries Reports Preliminary Unaudited FY2021 Earnings

Edita recorded strong full year results with revenues reaching EGP 5.3 billion, up by 30.7% y-o-y with enhanced bottom-line profitability, which grew by a strong 56.5% y-o-y to EGP 473.0 million. Full year results were supported by Edita's successful repricing strategies and resilient volumes in 4Q21.

Cairo, 2nd March 2022

Summary Unaudited Income Statement - IFRS (EGP mn)

EGP mn	4Q2021	4Q2020	Change	FY2021
Revenue	1,542.5	1,229.3	25.5%	5,254.3
Gross Profit	518.0	445.9	16.2%	1,665.2
% Margin	33.6%	36.3%		31.7%
EBITDA	290.4	228.3	27.2%	840.3
% Margin	18.8%	18.6%		16.0%
Net Profit	196.8	127.2	54.7%	473.0
% Margin	12.8%	10.3%		9.0%

**The figures displayed here are based on unaudited results drawn from management accounts and finance department numbers. (IFRS)*

Financial and Operational Highlights

- **Impressive growth in revenues for FY2021 was driven both by higher volumes and pricing**, with Edita capitalizing on its optimized and diversified product portfolio and growing consumer demand for its products.
- **Volumes for FY2021 continued to exceed pre-COVID-19 levels and reached pre-devaluation levels**, exhibiting Edita's ability to drive demand at higher price-points and deliver growth despite a challenging operating environment.

- **€€€€€€ Gross profit increased by 20.0% year-on-year in FY2021**, with the Company protecting its gross profit margin with higher MOH efficiencies and portfolio optimization despite surges in raw material costs and record-high global commodity prices.
- **€€€€€€ EBITDA was up 28.6% with a stable margin at 16.0% for FY2021**, reflecting double-digit top-line growth and an improved SG&A to sales ratio.
- **€€€€€€ The Company's bottom line expanded by a significant 56.5% y-o-y in FY2021** on the back of strong revenue growth driven by increases in volumes and average prices across segments.
- **€€€€€€ Strong performances in the cakes, bakery, and wafers segments.** Cakes and bakery were the largest contributing segments to revenues with 31.3% y-o-y and 28.0% y-o-y growth, respectively. Wafers was the fastest-growing segment for the year with an 81.6% y-o-y expansion in top line.
- **€€€€€€ Edita commenced operations in Morocco in 4Q2021** with the launch of three SKUs of the flagship HOHOs brand.

Unaudited Revenue and Gross Profitability by Segment*

EGP mn	4Q2021	4Q2020	Change	FY2021	FY2020
Cakes					
Revenue	655.4	495.9	32.2%	2,245.2	
Gross Profit	234.1	198.4	18.0%	772.9	
<i>Gross Profit Margin</i>	35.7%	40.0%	-4.3pts	34.4%	
Bakery					
Revenue	559.1	491.3	13.8%	1,928.8	
Gross Profit	197.9	181.6	9.0%	611.4	
<i>Gross Profit Margin</i>	35.4%	37.0%	-1.6pts	31.7%	
Wafers					
Revenue	187.8	111.0	69.2%	610.6	
Gross Profit	52.1	33.1	57.7%	170.5	
<i>Gross Profit Margin</i>	27.8%	29.8%	-2pts	27.9%	
Rusks					
Revenue	101.1	80.1	26.1%	302.3	
Gross Profit	30.2	27.1	11.2%	87.1	
<i>Gross Profit Margin</i>	29.9%	33.9%	-4pts	28.8%	
Candy					
Revenue	38.2	40.0	-4.5%	151.6	
Gross Profit	4.1	7.0	-41.3%	21.8	
<i>Gross Profit Margin</i>	10.7%	17.5%	-6.7pts	14.4%	
Biscuits					
Revenue	0.5	10.1	-94.6%	14.4	

Gross Profit	(0.5)	(1.7)	-	0.8
Gross Profit Margin	-	-	-	-
Total Revenues**	1,542.5	1,229.3	25.5%	5,254.3
Total Gross Profit**	518.0	445.9	16.2%	1,665.2
Total GPM	33.6%	36.3%	-2.7pts	31.7%

**The figures displayed here are based on unaudited results drawn from management accounts and finance department numbers. (IFRS)*

***Includes contributions from Edita's imports segment*

-Ends-

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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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.

The Company's business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to differ materially from those expressed or implied by the forward-looking statements contained in this prospectus. The information, opinions and forward-looking statements contained in this communication speak only as at its date and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this communication.

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