



Obour Land for Food Industries S.A.E. (OLFI) records EGP 1.45 billion of Sales, boasting a gross profit margin of 23.6% for FY2016

Key Highlights¹

	FY2016	FY2015	YoY Change
Revenues	EGP1,450 million	EGP1,170 million	24%
Volume Sold	97.4k tons	87.2k tons	11.7%
Average price per Kilogram	EGP14.9	EGP13.4	11%
Gross Profit	EGP342 million	EGP178 million	92%
Gross Profit Margin	23.6%	15.2%	8.4 pp

¹ Figures derived from Egyptian Accounting Standards (EAS) unaudited provisional Financial Statements.

Cairo, Egypt | January 4, 2017 - Obour Land for Food Industries S.A.E. announced today its unaudited FY2016 revenues. The Company's sales for the twelve-month period recorded EGP1.45 billion, posting a growth of 24% YoY.

Total volumes sold reached 97.4 thousand tons, with a growth of 11.7% YoY, while average price per kilogram of white cheese increased by 11% YoY to reach EGP14.9 during 2016. The witnessed growth in the Company's sales performance was mainly driven by the increasing demand for the Company's product offerings, along with the successful sales strategy and marketing campaigns adopted during the period.

The Company recorded unaudited gross profit of EGP342 million during FY2016, posting a YoY growth of 92%, translating into a gross profit margin of 23.6%. The Company had adopted a progressive selling price escalation strategy starting from March 2016, driving the average retail price per kilogram of carton pack white cheese from EGP13.7, to reach EGP20 by end of November 2016. This enabled the Company to pass on the increase in raw material prices resulting from the EGP depreciation, while sustaining healthy sales volumes.

- Ends -



About Obour Land for Food Industries S.A.E. (OLFI)

Obour Land for Food Industries S.A.E., a leading white cheese manufacturer in Egypt, is a joint stock company established in 1997. Obour Land manufactures, markets and distributes a wide variety of carton packed and plastic tub white cheese products and has a robust distribution platform, with a direct and indirect outreach that covers all of Egypt. The Company's white cheese product offerings spans Feta, Istanbuly, Double Cream, Olive, Khazeen, Talaga and Baramely, all marketed under the well-known brand name "Obour Land".

As of December 2016, Obour Land operated a total of 13 production lines, including 12 Carton Pack production lines and one plastic tubs production line, with a total annual production capacity of c.134.4 thousand tons per annum. Obour Land is the number one white cheese producer & seller in Egypt boasting the largest market share by total sales value. The Company is listed on the Egyptian Stock Exchange, and is being traded under the symbol "OLFI.CA".

For more information, please visit: www.obourland.com/

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