



Edita Food Industries Reports 1Q2020 Earnings

Revenues recorded EGP 964.1 million, down 1.8% y-o-y on account of slower market activity due to the outbreak of Covid-19 towards the end of the quarter; gross profit margin maintained at 34.8%

Cairo, 11 May 2020

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 quarter ended 31 March 2020, reporting revenues of 964.1 million, down 1.8% y-o-y. Net profit for the quarter recorded EGP 64.4 million in 1Q2020.

Top-line performance was affected by slower snack food market activity during the first quarter of the year, which was further compounded with the onset of the global Covid-19 pandemic towards the end of the quarter, while Edita's newly introduced products and value propositions during the quarter supported the company's top-line.

Edita's gross profit recorded EGP 335.5 million in 1Q2020, with a gross profit margin of 34.8%. Gross profitability remained intact thanks to Edita's efforts in controlling its costs of direct materials.

Edita places the well-being of its people and its community as a top priority and fully supports the government's precautionary measures to control the spread of Covid-19. The company has introduced proactive measures to help mitigate the risks with a focus on safety and business continuity, and through the Edita Foundation, its providing much needed support to Egypt's healthcare system as part of its corporate responsibility. Like all businesses across Egypt, Edita's operations have been impacted by Covid-19, however, the company is standing on solid ground with a healthy liquidity position and robust contingency plans that will support it in the short term. Overall, Edita's long-term growth strategy remains intact and is supported by solid fundamentals that go beyond the current crisis.

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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 snack products including packaged cakes, croissants, rusks (baked wheat), and wafers 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* 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 croissant segments, a number-two market position in rusks, and growing market positions in the wafers and candy segments. In 1Q2020, the Company derived c.93.7% of its revenue from Egypt and c.6.3% 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.