



Edita Food Industries Reports 3Q2024 Results

Edita delivers 36.0% year-to-date revenue growth to EGP 11.9 billion, fueled by its diversification strategy, emphasis on higher-value products, and strong growth in smaller segments.

Cairo, 25 November 2024

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 robust financial results for the quarter ending 30 September 2024, with revenues rising by 25.5% y-o-y to EGP 3.9 billion. For the first nine months of the year, Edita's revenues grew by 36.0% y-o-y to EGP 11.9 billion, reflecting the company's diversification strategy, focus on high-value propositions, and expansion into smaller segments.

This quarter saw remarkable growth in smaller, growing segments, including wafers, rusks, candy, and biscuits. Wafers and rusks achieved year-on-year revenue growth of 50.9% and 52.0%, respectively, driven by price adjustments and increased volumes. Candy revenue rose by 39.2%, while biscuit revenue more than doubled, surging by 126.4% year-on-year in 3Q2024.

This growth comes on the back of a price point migration strategy that was implemented to mitigate cost pressures following the devaluation of the Egyptian pound in March 2024. This approach has improved gross profit margins, which recovered to 31.2% in 3Q2024 from 28.8% in 2Q2024.

Additionally, as part of its diversification strategy and efforts to drive growth in smaller segments, Edita signed its first toll manufacturing agreement with Misr Food Additives (MIFAD) in the biscuit segment this quarter. This partnership will double production capacity for the Oniro brand, broaden the company's product portfolio, and allow it to capture demand in new categories within the biscuit market.

Edita's Frozen segment under its subsidiary Edita Frozen Food, also continued to see growth and expansion with its ongoing launches of various product families, including pizzas and sweet pies, alongside the original offerings of croissants and puff pastries. As a result, the segment generated EGP 14.0 million in revenue for the third quarter of 2024, further reinforcing Edita's diversified portfolio. Year-to-date, revenues recorded EGP 57.5 million during the nine-month period.

Regional expansion efforts yielded significant results, with revenues in Morocco soaring by 239.3% y-o-y to EGP 122.3 million in 3Q2024, fueled by restructuring initiatives that optimized operational and distribution efficiencies. Moreover, the Edita Morocco facility



began exporting to East Africa in November 2024, growing the company's regional footprint.

On the exports front, Edita posted robust results this quarter, with export revenues increasing by 71.9% y-o-y, reaching EGP 533.1 million, and now accounting for 13.8% of total revenue, up from 10.0% last year.

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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 3Q2024, the Company derived 86.2% of its revenue from Egypt and 13.8% from regional export markets. Learn more at ir.edita.com.eg.

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