

Juhayna Food Industries Reports FY25 Earnings

Juhayna records a 23% y-o-y increase in net revenue to EGP 30bn and EGP 7.8bn in 4Q25 reflecting a 31% y-o-y increase.

4Q25 Highlights

7,848mn Net Revenue ▲31% YoY	1,898mn, 24.2% Gross Profit, margin ▲ 24% YoY, ▼1.4pps	1,160mn, 14.8% EBITDA, margin ▲ 87% YoY, ▲ 4.4pps
639mn, 8.1% Net Profit, margin ▲ 115% YoY, ▲ 3.2pps	5,960mn 31/12/2025 Net Debt ▲202% YTD	1,025mn, 13.1% SG&A, % of Sales ▲16% YoY, ▼ 1.7pps YoY

FY25 Highlights

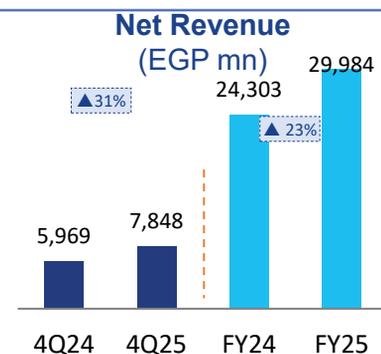
29,984mn Net Revenue ▲23% YoY	7,582mn, 25.3% Gross Profit, margin ▲ 3% YoY, ▼5.1pps	4,634mn, 15.5% EBITDA, margin ▼8% YoY, ▼5.3pps
2,253mn, 7.5% Net Profit, margin ▼18% YoY, ▼3.7pps	5,960mn 31/12/2025 Net Debt ▲202% YTD	3,647mn, 12.2% SG&A, % of Sales ▲30% YoY, ▲0.7pps YoY

Revenue By Segment

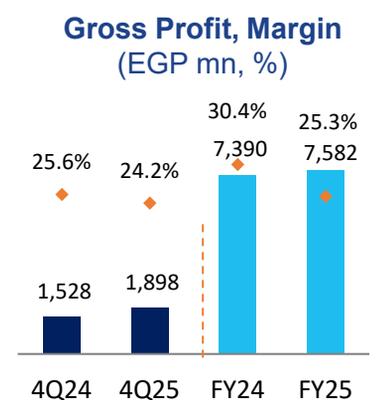
EGP mn	4Q25	4Q24	% Change	FY25	FY24	% Change
Dairy	4,330	3,341	30%	15,310	11,644	31%
Fermented	1,716	1,162	48%	6,929	4,822	44%
Juice	1,647	1,105	49%	6,254	4,526	38%
Concentrates & Agri	145	322	-55%	1,401	3,152	-56%
3rd Party Distribution	10	39	-74%	90	159	-43%
Total	7,848	5,969	31.5%	29,984	24,303	23.4%

FY25 Earnings Release

Cairo, Egypt | 12 March 2026



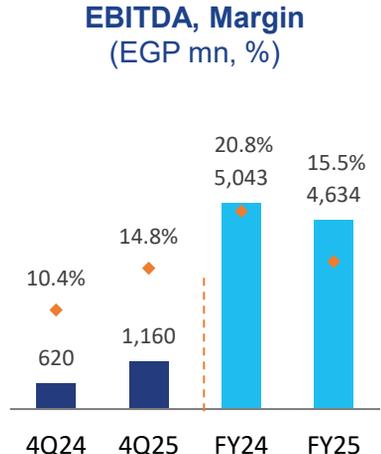
(Cairo, Egypt) — Juhayna Food Industries (JUFO.CA) on the Egyptian Exchange), a leader in the Egyptian packaged dairy, yogurt and juice markets, announced its audited consolidated results for 4Q25. The company achieved net revenues of EGP 7.8bn in 4Q25, driven by local sales and robust exports of finished goods — marking a 31% YoY increase from EGP 6bn in 4Q24. For FY25, net revenues reached EGP 30bn, up 23.5% YoY from EGP 24.3bn in FY24. This strong performance was fueled by double-digit volume growth across Juhayna’s core segments — dairy, fermented, and juice — supported by single-digit price adjustments and record-high export sales of finished goods.



In FY25, Juhayna benefited from the relative stability and improvement in the domestic macroeconomic environment. The moderation of inflation supported overall economic activity and contributed to a gradual recovery in consumer spending. This favorable backdrop was reflected in record sales volumes, with double-digit growth driven by stronger purchasing power and resilient market demand.



In 4Q25, Juhayna achieved a gross profit of EGP 1.9 billion, maintaining a healthy margin of 24.2%. For FY25, gross profit stood at EGP 7.6 billion with a solid margin of 25.3%. The squeeze mainly reflects the normalization of concentrate prices in 2025 following last year’s exceptional highs. Throughout the period, Juhayna continued to deliver robust performance across its core segments and significantly expanded finished product exports, helping offset seasonal volatility and reinforcing its global brand positioning. It is worth noting that FY24 included EGP 522 million in FX-related expenses tied to raw material sourcing, which, if adjusted, would have brought the gross profit margin down to 28.3%. All figures stated exclude the impact of the February 2025 merger.



The selling, general, and administrative (SG&A) margin in 4Q25 was 13.1%, and 12.2% in FY25. This reflects the company’s operational expansion and proactive marketing efforts, including innovative product launches such as Turkish Labneh and Premium Pudding, as well as high-profile seasonal campaigns. The company also launched marketing campaigns to raise awareness of the pudding product under the Mix portfolio, which enjoys a strong and well-established brand presence in the market. Notably, the SG&A margin improved versus 4Q24 due to cost-cutting initiatives and enhanced operational efficiencies, demonstrating disciplined management of overheads. These enhancements remain in line with Juhayna’s strategy to invest in brand equity and market share. Figures presented exclude the merger impact.

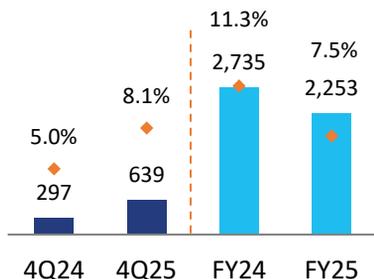
EBITDA for 4Q25 reached EGP 1.16bn with a margin of 14.8%. For FY25, EBITDA recorded EGP 4.6bn with a margin of 15.5% compared to an adjusted EBITDA margin of 17.2% in FY24 (adjusted for FX-related expenses). The change primarily reflects the anticipated normalization of orange concentrate prices following last year’s exceptional highs. Despite this, Juhayna’s diversified product mix, ongoing innovation, and strong operational execution supported solid profitability levels, underscoring the company’s resilience and disciplined cost management.

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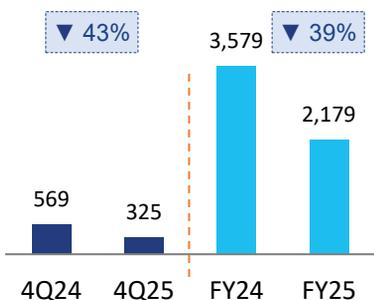


Net Profit, Margin (EGP mn, %)



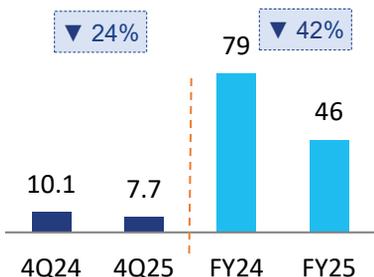
In terms of net profit, Juhayna delivered EGP 639 million in 4Q25 with a margin of 8.1%, while FY25 closed at EGP 2.25 billion with a margin of 7.5%. Although profitability appears lower when compared to last year's exceptional results — which were boosted by unprecedented orange concentrate prices — it remains ahead of historical levels, reflecting the company's underlying operational strength. The anticipated normalization of concentrate prices in 2025 had a natural trickle-down effect on margins, while higher interest expenses, stemming from the company's ongoing CAPEX commitments, further weighed on the bottom line in the short term. It is important to note that in FY24, operational performance included EGP 348 million in FX losses within OCI that were not reflected in the financial statements. Adjusting for this, OCI net profit for FY24 stood at EGP 2,386 bn. When compared on this basis, FY25 profitability is broadly in line with OCI's FY24 performance. Nevertheless, Juhayna delivered consistent quarter-on-quarter growth in net profit, driven by operational excellence and disciplined cost-optimization initiatives, reflecting the company's continued focus on improving efficiency and strengthening profitability. These figures represent operational performance and exclude the accounting impact of the February 2025 merger.

Export Sales, Growth (EGP mn, %)



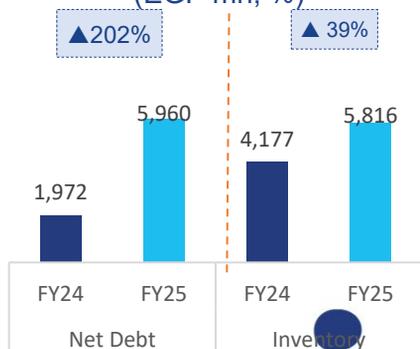
The company's export sales reached EGP 325 million in 4Q25 and EGP 2.2 billion in FY25. In USD terms, exports stood at USD 7.7 million in 4Q25 and USD 46 million in FY25. The decline versus last year primarily reflects the temporary reduction in global orange concentrate prices, which significantly impacted concentrate export revenues. However, Juhayna's strategic pivot toward finished product exports delivered robust growth rising 54% in USD terms in FY25. This strong performance was driven by deepened regional partnerships and rising demand in key export markets.

Export Sales, Growth (USD mn, %)



Net debt increased from EGP 2.0bn to EGP 5.96bn by FY25, representing a noteworthy 202% rise, largely attributable to higher working capital requirements and the strategic execution of Juhayna's CAPEX program. This rise in leverage reflects the company's proactive use of bank financing to fund long-term growth initiatives while preserving operational strength and maintaining a prudent leverage profile. As of FY25, the company had invested EGP 2.98bn in CAPEX to advance farming, manufacturing, and distribution capabilities, fully aligned with its long-term growth strategy.

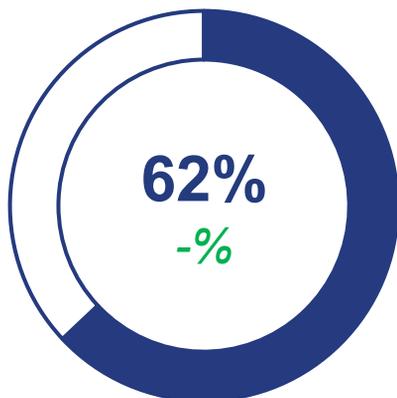
Net Debt, Inventory (EGP mn, %)



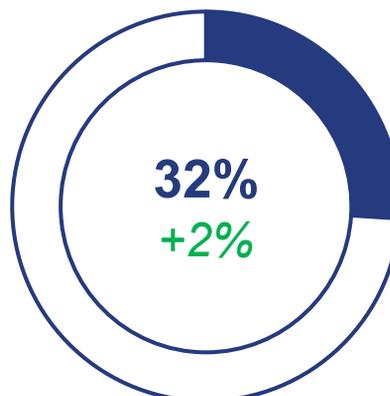
Our strong governance framework and the dedication of our experienced management team have enabled Juhayna to deliver consistent results amid a changing environment. We remain confident in the continued recovery of the Egyptian market and are proud of our deep connection with consumers. We are looking forward to opening additional foreign markets and expanding Juhayna's global footprint.

FY25 vs FY24 Market Shares

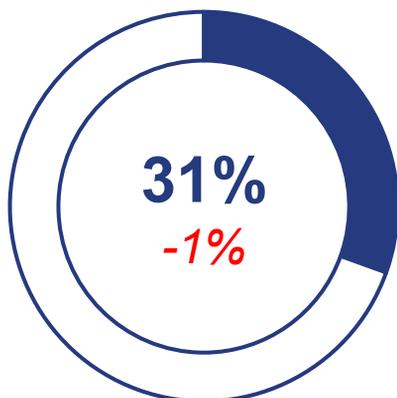
Plain Milk



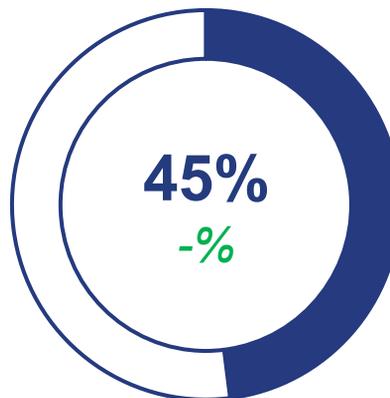
Juice



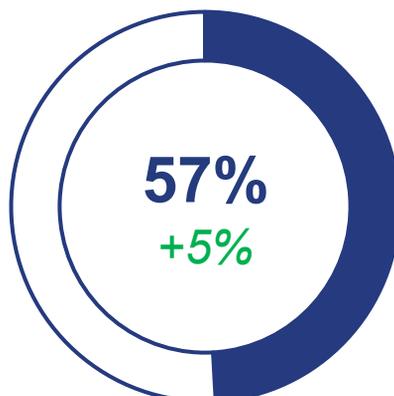
Spoonable Yogurt



Drinkable Yogurt



Flavored Milk



FY25 Earnings call invite

Presentation:

The associated presentation and financial statements are on Juhayna Food Industries website under the Investor Relations section.

Click [here](#) to visit our website

Telephone conference hosted by CI Capital on March 17th, 2026, at 2:00 pm Cairo Local Time (CLT).

A telephone conference for analysts and investors hosted by CI Capital will be held in English on Tuesday, 17th of March 2026; at 2:00 pm Cairo Local Time. Chief Financial Officer Tarek Elwan and Head of Investor Relations Karim Ibrahim will present FY25 results and will be available to answer questions. A registration is not required.

Dial-in details are as follows:

Click [here](#) for webinar link

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Income Statement (Financials)

	FY25	FY24
Net sales	29 984 446 222	24 302 616 048
Cost of sales	(23 103 562 055)	(16 912 916 624)
Gross profit	6 880 884 167	7 389 699 424
Other operating income	325 638 100	332 938 371
Selling and Distribution expenses	(2 736 787 707)	(2 159 669 231)
General and administrative expenses	(831 126 207)	(659 201 157)
Net (Losses) of trade and other receivables	7 156 493	(3 081 048)
Other expenses	(72 472 752)	(207 708 844)
Results from operating activities	3 573 292 094	4 692 977 515
Share of net (Loss) /profit of Equity accounted investees	-	2 355 482
Net finance (cost)	(1 168 793 931)	(596 428 158)
Loss on sale of investment at FV through profit or loss	-	(522 059 933)
Net profit for the period before income tax	2 404 498 163	3 576 844 906
Current income tax	(395 997 704)	(779 474 208)
Defferd tax	(98 405 624)	(61 976 182)
Net profit for the period after tax	1 910 094 835	2 735 394 516
Distributed as follows		
Owners of the company	1 909 608 115	2 735 294 169
Non-controlling interests	486 720	100 347
	1 910 094 835	2 735 394 516
Earning per share for the period (L.E /share)	1.38	2.32

Income Statement (operational figures excluding merge)

	FY25	FY24
Net sales	29 984 446 222	24 302 616 048
Cost of sales	(22 401 005 679)	(16 912 916 624)
Gross profit	7 583 440 543	7 389 699 424
Other operating income	385 073 953	332 938 371
Selling and Distribution expenses	(2 785 453 574)	(2 159 669 231)
General and administrative expenses	(916 674 058)	(644 978 687)
Net (Losses) of trade and other receivables	12 174 993	(3 081 048)
Other expenses	(93 692 958)	(221 931 314)
Results from operating activities	4 184 316 165	4 692 977 515
Share of net (Loss) /profit of Equity accounted investees		2 355 482
Net finance (cost)	(1 322 538 184)	(596 428 158)
Loss on sale of investment at FV through profit or loss		(522 059 933)
Net profit for the period before income tax	2 861 777 981	3 576 844 906
Current income tax	(485 841 474)	(779 474 208)
Defferd tax	(123 081 071)	(61 976 182)
Net profit for the period after tax	2 252 855 437	2 735 394 516
Distributed as follows		
Owners of the company	2 252 368 716	2735 294 169
Non-controlling interests	486 720	100 347
	2 252 855 437	2 735 394 516
Earning per share for the period (L.E /share)	1.91	2.32

FY25 Earnings Release

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Balance Sheet

	FY25	FY24
Assets		
Non-current assets		
Property, plant and equipment	5 175 562 196	3 886 899 018
Projects under construction	2 722 175 926	1 511 945 561
Biological assets	574 493 531	445 704 631
Equity accounted investees	-	18 025 552
Investment measured at amortized cost	109 946 586	-
Right of use assets	184 421 330	93 038 704
Good will	97 092 890	97 092 890
Other long term asset	690 785	699 057
Non-current assets	8 864 383 244	6 053 405 413
Current assets		
Inventory	5 815 744 221	4 177 070 922
Trade and other receivables	2 033 905 286	1 501 832 833
Due from related party	-	3 421 436
Other biological assets	66 662 132	43 487 421
Investment measured at amortized cost	537 771 276	-
Cash and cash equivalents	1 091 755 742	1 811 244 599
Current assets	9 545 838 657	7 537 057 211
Total assets	18 410 221 901	13 590 462 624
Equity		
Issued and paid up capital	1 176 756 353	941 405 082
Legal reserve	-	742 112 963
General reserve - issuance premium	-	330 920 428
Other reserve	259 470 145	-
Retained earnings	6 595 203 300	4 324 257 529
Total equity attributable to owners of the company	8 031 429 798	6 338 696 002
Non-controlling interest	1 114 421	628 468
Total equity	8 032 544 219	6 339 324 470
Non-current liabilities		
Loans	1 542 076 348	578 066 880
Lease contract liabilities	156 429 712	84 041 450
Deferred tax liabilities	509 294 125	387 421 265
Deferred income	386 954	2 199 658
Non-current liabilities	2 208 187 139	1 051 729 253
Current liabilities		
Provisions	130 598 404	228 224 163
Bank credit facilities	5 330 641 186	2 909 495 624
Creditors and other credit balances	2 343 539 038	2 006 712 301
Income tax liabilities	102 308 058	712 162 570
Due to related party	28 836 424	-
Lease contracts liabilities	52 958 214	67 487 158
Loans	178 796 516	271 503 629
Deferred income	1 812 703	3 823 456
Current liabilities	8 169 490 543	6 199 408 901
Total liabilities	10 377 677 682	7 251 138 154
Total equity and total liabilities	18 410 221 901	13 590 462 624

FY25 Earnings Release

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Cash Flow Statement

	FY25	FY24
Cash flows from operating activities		
Net profit for the year before income tax	2 404 498 163	3 576 844 906
Adjustments for:		
PPE depreciation	477 509 751	341 260 579
Capital (gain)	(8,213,374)	(89 628 064)
Amortization of Biological Wealth	12,720,800	33 384 102
Amortization of productive plant wealth	1 935 727	1 947 617
Cost of drying period	(157 740 179)	(151 511 783)
Net profits in equity accounted investees	-	(2 355 482)
Amortization of right of use	30 005 734	13 222 032
Lease liabilities interest	25 294 702	20 918 645
Biological wealth due to newborn	(30 815 000)	(29 497 760)
Gain of sale of Biological wealth	(46 311 098)	(30 325 947)
Investment Loss at fair value	-	522 059 933
Reversal of decrease inventory	(10 159 497)	-
Foreign currencies exchange differences	77 548 855	(160 336 394)
Interest income	(111 532 236)	(45 198 872)
Reversal of decrease Fixed assets	-	(10 679 293)
Finance interests & expenses	1 202 777 312	781 044 779
	3 867 519 660	4 771 148 998
Changes in:		
Inventories	(1 628 513 802)	(1 393 555 744)
Biological assets- Existing Agriculture	(23 174 711)	(13 122 081)
Trade and other receivables	(491 287 973)	(666 914 471)
Due to related parties	28 836 424	(17 871 750)
Creditors & other credit balances	536 799 006	(254 352 083)
Dividends paid to employees	(199 972 269)	(103 276 807)
Due from related parties	3 421 436	(661 272)
Change in assets held for the purpose of sale	-	1 610 291
Provisions	(97 625 759)	44 694 954
Net cash flows from operating activities	1 996 002 012	2 367 700 035
Income tax paid	(1 218 407 657)	(244 358 845)
	777 594 355	2 123 341 191
Cash flows from investing activities		
Acquisition of PPE & projects under construction	(2 979 726 835)	(2 356 922 136)
Proceeds from sale of PPE	4 889 833	94 144 357
Proceeds of Lease Liability	(121 388 360)	(67 294 238)
Proceeds from sale of biological wealth	70 384 012	73 458 040
Payment to plant wealth	-	(1 440 436)
Proceeds from compensation for livestock	19 263 935	15 443 882
Proceeds from the sale of productive plant wealth	-	3 332 837
Payment to plant wealth unproductive	(44 538 194)	(56 280 525)
Other noncurrent assets	8 272	(8 271)
acquisition adjustments	-	(5 788 741)
Investment measured at amortized cost	(109 946 586)	-
Investment measured at amortized cost	(537 771 276)	-
Payments for the purchase of shares	-	(831 200 397)
Proceeds from sale of shares	-	309 140 464
Proceeds from investment of intercompany	(10,049,544)	-
Net cash flows (used in) investing activities	(3 708 874 743)	(2 823 415 164)
Cash flows from financing activities		
Net proceeds from credit facilities	2 421 145 562	2 565 527 309
Paid of rental installment	32 564 616	18 803 993
(Payments for) bank loans	868 286 450	(57 934 141)
Interest proceeds from deposits	111 532 236	45 198 872
Gains from merged companies	341 010 356	-
Finance interests & expenses paid	(1 202 777 312)	(781 044 779)
Dividends paid to shareholders	(282 421 523)	(188 281 016)
Net cash flows from financing activities	2 289 340 385	1 602 270 238
Change in cash & cash equivalents during the year	(641 940 002)	902 196 265
Foreign currency exchange	(77 548 855)	(184 477 994)
Cash & cash equivalents at 1 January	1811 244 599	1093 526 328
Cash & cash equivalents at 31 December	1 091 755 742	1 811 244 599

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About Juhayna Food Industries

Juhayna Food Industries is a leading Egypt-based manufacturer specialized in the production, processing and packaging of dairy, juice, yogurt and cooking products.

Since its founding in 1983, it has secured a frontrunner position in Egypt and has expanded its presence, through exports, to international markets, a feat made possible through its firm commitment to delivering a wide range of high-quality, healthy, and safe products that have become trusted household names.

Today, with four fully operational facilities, a vast network of distribution centers serving more than 262,000 retail outlets nationwide, 6500-feddan, fully-owned dairy farm covering a sizeable portion of the company's raw milk needs, Juhayna continues to raise the benchmark for premium quality Egyptian manufactured products.

Forward Looking Statements

Statements contained in this Business Review that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs of Juhayna Food Industries. Such statements involve known and unknown risks, uncertainties and other factors, and undue reliance should not be placed thereon. Certain information contained herein constitutes "targets" or "forward-looking statements," which can be identified by the use of forward-looking terminology such as "may," "will," "seek," "should," "expect," "anticipate," "project," "estimate," "intend," "continue" or "believe" or the negatives thereof or other variations thereon or comparable terminology. Actual events or results or the actual performance of Juhayna Food Industries may differ materially from those reflected or contemplated in such targets or forward-looking statements. The performance of Juhayna Food Industries is subject to risks and uncertainties

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