**Seif Thabet: Juhayna Strengthens its Leading Position in the Food Industry with Investments of EGP 561 Million**

* **Continuing to execute our growth and investment strategy, expanding into international markets to strengthen our global brand presence.**
* **Maintained our market share in the dairy sector and reduced prices to meet the needs of Egyptian consumers.**
* **Export sales increased by 137%, and net debt decreased by 71% in 2023.**

Seif Thabet, Deputy Chairman and CEO of Juhayna Food Industries, confirmed that the company allocated EGP 561 million in investments during 2023 for manufacturing, distribution, and livestock. These investments have significantly contributed to expanding the company’s market presence, in line with Juhayna’s strategy to increase and expand future investments.

Commenting on the company's financial results for 2023, Thabet said: "The financial results for the fiscal year ending in 2023 reflect the success of our strategy focusing on product diversification, enhancing operational efficiency, and ensuring product quality according to the highest global standards. This has contributed to improved sales and expansion into international markets.

He noted that in support of the country’s plan to reach 100 billion dollars in exports, the company managed to increase export sales to EGP 1.2 billion during the fiscal year 2023, with a growth rate of 137% compared to the previous year. This achievement reflects the success of the company’s efforts to open new markets and expand its presence in numerous countries, thereby elevating Egyptian exports to their deserved status.

Thabet emphasized that Juhayna continues to execute its growth strategy through investment in expansion and opening new markets outside Egypt to enhance its global presence and achieve further growth and success in the coming years.

He explained that the company managed to reduce its net debt from EGP 637 million by 71%, reaching EGP 192 million at the end of the fourth quarter. Inventory increased by 61% to EGP 2.784 billion at the end of the fourth quarter of 2023, noting that all Juhayna sectors witnessed strong performance throughout the year.

He stated: "The dairy sector maintained its market share despite the overall decline in sector consumption due to inflation. This prompted us to rationalize consumption by reducing dairy product prices while maintaining the same quality to suit Egyptian consumers. This aligns with Juhayna's strategy to offer a diverse range of products that satisfy all consumers."

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