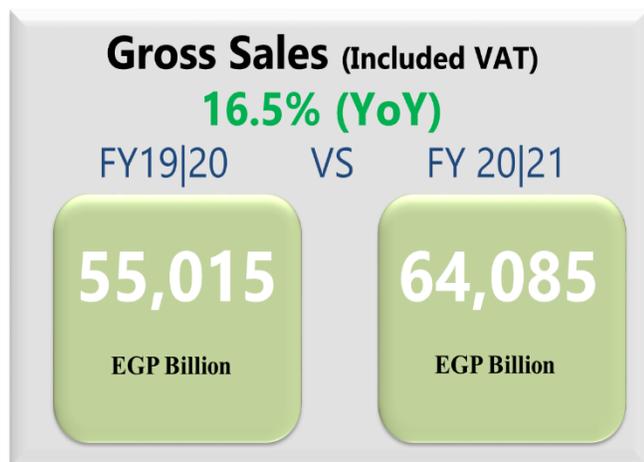




**Financial Results of Q4|Full year ending
30/6/2021**



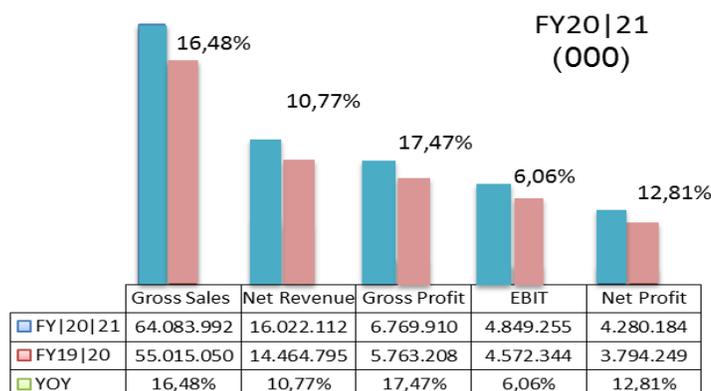
Full year results 20|21

Net revenue 16,022 million UP 11% (YoY)	gross profit 6,769 million UP 17.5% (YoY)
EBIT 4,849 million UP 6% (YoY)	Net profit 4,280 million UP 13% (YoY)

Highlights for 4Q & full FY 20|21

Eastern Company recorded good indicators and growth rates for the fiscal year ending on 30/6/2021, to continue the previously by achieving Gross sales(including taxes) of EGP 64.08 billion with increase 16.5% (YoY), and EGP 16 billion in net revenues, with increase 11% (YoY) compared to EGP 14.5 billion previous year, and as the company achieving continuous improvement in performance, a net profit achieved EGP 4,28 billion for the full FY ending June 2021 after provisions to record a growth of 13% (YoY) compared to EGP 3, 79 billion the same period last year.

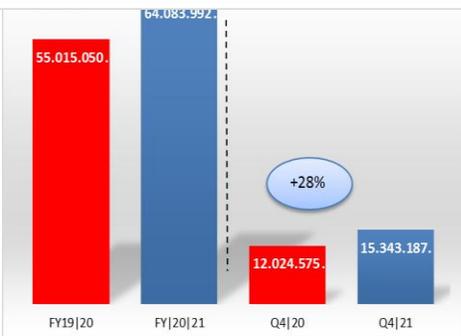
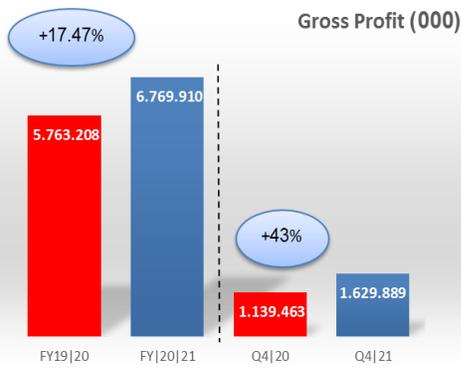
In Q4, Gross Sales (including taxes) achieved EGP 15.34 billion,with an increase 27.6% (YoY) compared to EGP 12.02 billion in the same quarter previous year, and also in Q4 Gross profit record EGP 1.63 billion compared to With 1.14 billion pounds for the same quarter to increase by 43% (YoY).



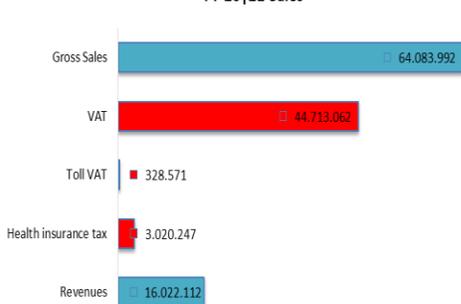
	Q4 21	Q3 21	Q4 20	%Y.o.Y	%Q.o.Q	FY 20 21	FY19 20	%Y.o.Y
Gross Sales	15.343.187	16.146.915	12.024.575	27,6%	-5,0%	64.083.992	55.015.050	16,48%
Net Revenue	3.874.574	3.981.874	3.097.114	25,1%	-2,7%	16.022.112	14.464.795	10,77%
Gross Profit	1.629.889	1.698.269	1.139.463	43,0%	-4,0%	6.769.910	5.763.208	17,47%
GPM	42%	43%	37%			42%	40%	
EBIT	354.561	1.483.233	717.644	-50,6%	-76,1%	4.849.255	4.572.344	6,06%
EBIT Margin	9%	38%	23,2%			30,3%	31,61%	
Net Profit	390.974	1.350.758	663.481	-41,1%	-71,1%	4.280.184	3.794.249	12,81%
NPM	10%	35%	21,4%			26,7%	26,2%	

EAST.CA
On the Egyotion Exchange

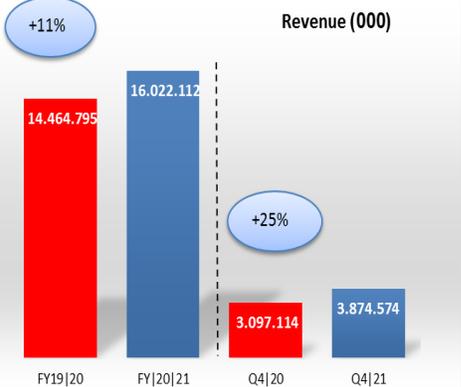
Gross Profit (000)



FY 20|21 Sales



Revenue (000)



Results in a nutshell

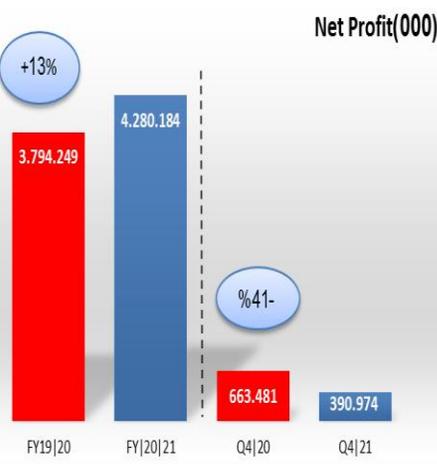
- Eastern Company (EAST.CA listed on the Egyptian Stock Exchange), the only manufacturer of cigarettes in Egypt, announced the results of the period ending on June 30, 2021, as Eastern Company announced an expansion in gross profit of +17% (year-on-year) and + 43% for the fourth quarter (compared to the same quarter) to record EGP 6,769 million for the full FY20|21 and EGP 1,629 million for the fourth quarter. The improved profitability was mainly supported by the company's efforts to raise production and sales efficiency, reach record levels in sales volumes, increase revenues and the stable cost of direct materials. Gross profit margin was recorded for this year by 42% compared to 40% the previous year.

- The company also achieved EGP 64.08 billion in gross sales (including taxes) compared to EGP 55.05 billion in the previous year, with a growth of 16.5% over the period ending on June 30, 2020. The fourth quarter alone achieved a gross sales value of EGP 15.34 billion, with a growth +28% over the fourth quarter of the previous year, and a total tax-inclusive revenue in June record EGP 6,149 billion, with a growth yoy+23% over the same month previous year

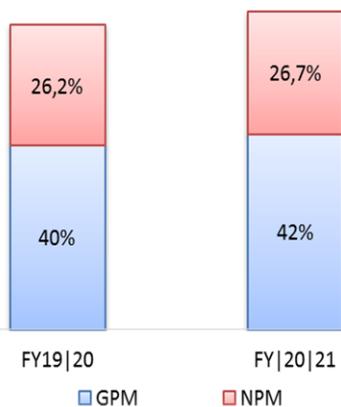
	Jul.20	Aug.20	Sep.20	Oct.20	Nov.20	Dec.20	Jan.21	Feb. 21	Mar. 21	Apr. 21	May. 21	Jun. 21
Gross Sales	4,995.138	5,514.278	5,291.376	5,415.820	5,812.809	5,564.469	5,260.069	5,170.187	5,716.659	4,537.566	4,656.370	6,149.251
VAT	3,529.427	3,835.796	3,654.368	3,764.273	4,071.146	3,865.814	3,686.020	3,609.359	4,035.291	3,142.040	3,280.767	4,238.761
Health insurance tax	239.749	259.925	247.919	255.574	275.771	261.177	249.090	243.682	270.790	210.214	221.608	284.748
Toll VAT	18.428	29.902	30.885	27.016	28.610	32.446	23.911	24.872	22.026	25.288	25.273	39.914

- The growth of net revenues in the FY20|21 witnessed an increase of +11% compared to the same period of the previous year, to reach EGP16.02 billion, compared to EGP14.46 billion, on back of the improvement in local cigarette sales to reach EGP 12.8 billion, an increase of 14% (YoY) as a result of the increase in the volume of local sales by 7.14 billion cigarettes in the FY20|21 to reach a record level in this year 66.85 billion cigarettes, compared to 59.71 billion cigarettes in the previous year, with an increase of 12% (YoY).

* As Increases in sales volumes also indirect price increases by reducing retailer margins (from EGP1 to EGP0.25 per pack of ten) for the company's main brands as of December 1, 2020, along with an improvement in the other segments in terms of volumes which are higher in local cigar sales by an 15% (YoY) compared to the same period. The high sales volumes for this year also supported by an increase in the sales volume of the joint production segment by 53% (YoY) to record 2.39 billion cigarettes, compared to 1.56 billion cigarettes the previous year, At the same time, toll manufacturing for the full FY20|21 year decreased by -5% (YoY). In the fourth quarter, net revenues recorded a growth of+ 25% (YoY), to record EGP 3.87 billion, compared to EGP 3.09 billion in the same quarter of the previous year, supported by a growth of +29% (YoY) in local sales volumes.



Margins



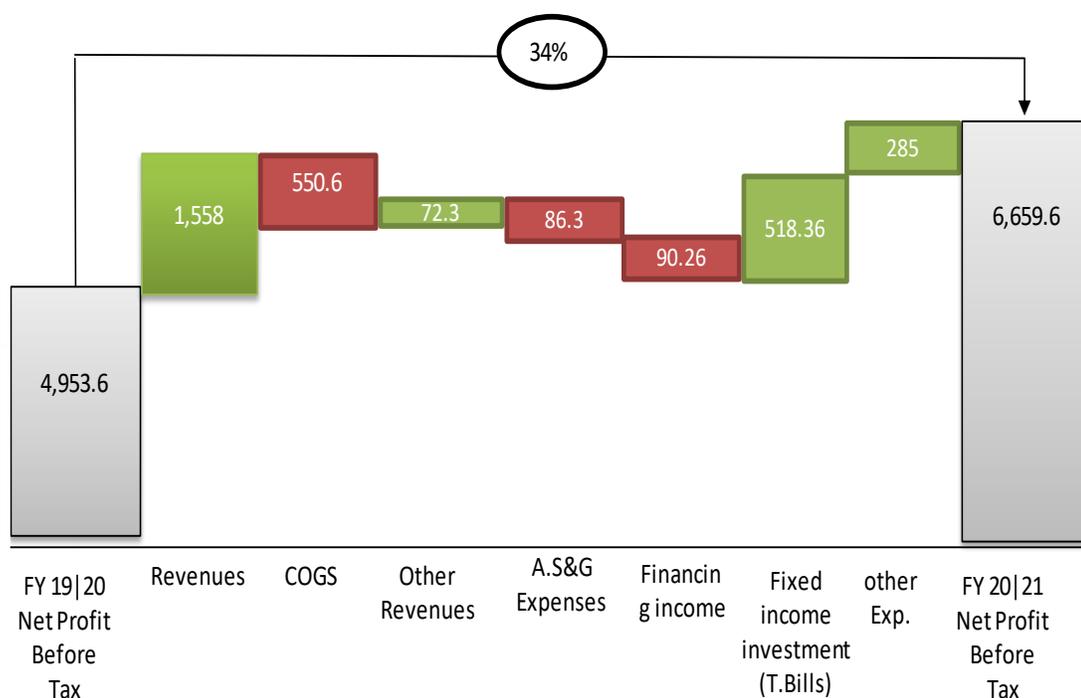
- After provisions Operating profits (EBIT) in the fiscal year ending June 30, 2021 increased by 6% (YoY) to reach EGP 4.85 billion, compared to EGP 4.57 billion in the previous fiscal year, and a EBIT margin 30%,
And it is worth mentioning that an EGP 501 million provision for tax obligations & provision of EGP 500 million has been allocated to meet early retirement program obligations.

- Eastern Company recorded a net profit after provisions for the full year ending on 30/6/2021 of EGP 4.28 billion, with an increase of +13% (YoY) compared to EGP 3.79 billion in the previous fiscal year supported by an improvement in the profit margin as EAST recorded a NPM 27%.

• Net Profit before Provisions

- A mentioned above provisions of EGP 501 million has been allocated to meet tax obligations, and EGP500 million allocated to meet early retirement obligations.
- The increase in net profits before taxes and before calculating these provisions UP 34%(YoY)

(change in millions)



Highlight of the basic points of FY20/21



- Eastern Company recorded a net profit after provisions of EGP 4.28 billion in the fiscal year ending on 30/06/2021, with an increase of 12.81%(YoY) compared with EGP 3.79 billion in the previous fiscal year.
- Increasing the Gross sales including taxes by 16.48% (YoY) compared to the previous year to reach EGP 64.08 billion compared to EGP 55 billion in the previous fiscal year.
- The local cigarette Segment achieved total revenues of EGP 12.81 billion, compared to EGP 11.25 billion in the previous year. This segment achieved +14% (YoY), and local sales volumes in the same year amounted to 66.85 billion cigarettes, compared to 59.7 billion Cigarette last fiscal year.
- Gross profit recorded EGP 6.77 billion in FY 2021, with an increase of + 17.47%(YoY) compared to EGP 5.76 billion in the previous fiscal year, and the GPM 42% for this year compared to 40% for the previous fiscal year.
- (EBIT)after provisions increased by 6% year-on-year, compared to EGP4.57 billion in the previous year, to reach EGP4.85 billion in the fiscal year ended June 30, 2021, achieving an EBIT margin 30% for this year.
- The Toll manufacturing segment record revenues of EGP2.36 billion compared to EGP2.50 billion in the previous year, with a decrease – 5.8%, to achieve a volume of 21.5 billion cigarettes in the current fiscal year, compared to 22.7 billion cigarettes the previous year.



Table (1) Financial Indicators

INCOME STATEMENT	Q4 21	Y-o-Y	Q4 20	FY 20 21	Y-o-Y	FY19 20
thousands		% التغير		1/7 - 30/06/021	% التغير	1/7 - 30/06/020
Gross Sales	15.343.187	27,60%	12.024.575	64.083.992	16,48%	55.015.050
VAT	10.661.568	28,73%	8.282.381	44.713.062	19,18%	37.517.766
Toll VAT	90.475	10,93%	81.563	328.571	-4,15%	342.796
Health insurance tax	716.570	27,16%	563.517	3.020.247	12,29%	2.689.693
Revenues	3.874.574	25,10%	3.097.114	16.022.112	10,77%	14.464.795
COGS	2.244.685	14,66%	1.957.651	9.252.202	6,33%	8.701.587
Gross Profit	1.629.889	43,04%	1.139.463	6.769.910	17,47%	5.763.208
Other Revenues	44.370	277,20%	11.763	133.122	119,06%	60.770
Sales & Marketing Exp.	209.182	25,11%	167.200	727.293	10,92%	655.689
Admin. & G Exp.	62.957	6,59%	59.066	250.448	6,23%	235.759
other Exp.	1.047.559	405,30%	207.316	1.076.036	198,74%	360.186
EBIT	354.561	-50,59%	717.644	4.849.255	6,06%	4.572.344
financing income /Expenses	8.129	-94,97%	161.612	285.850	-24,00%	376.108
Other financing income	289.683		181	523.546		5.187
Net profit Pre-Tax	652.373	-25,82%	879.437	5.658.651	14,23%	4.953.639
Income Tax	261.399	21,04%	215.956	1.378.467	18,90%	1159390
Net profit from continues op	390.974		663.481	4.280.184	12,81%	3.794.249
NET PROFIT	390.974	-41,07%	663.481	4.280.184	12,81%	3.794.249

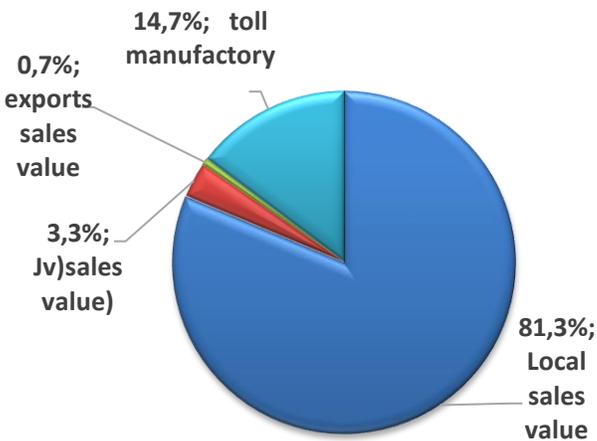
Revenues, sales volumes during the period

Eastern local cig Brands for local market

MN Cigarettes Stick

Brand	Full Year 20 21			Full Year 19 20			Y-O-Y
	Sales volume million	value(000)	weight%	Sales volume million	value(000)	weight%	
Cleopatra queen soft	38.604	6.935.939	57,7%	34.456	6.100.636	58,0%	12%
Cleopatra gold box	24.109	4.834.512	36,1%	21.292	4.321.575	35,8%	13%
Cleopatra super star	2.808	744.657	4,2%	2.785	632.013	4,7%	1%
Cleopatra box red	712	146.156	1,1%	187	26.018	0,3%	
Mondial red	306	71.602	0,5%	25	11.654	0,0%	1124%
Mondial blue	88	20.609	0,13%	177	22.600	0,3%	-80%
Mnondial silver	37	8.337	0,1%	90	19.513	0,15%	-2%
Mondial green switch	20	7.190	0,03%	20	4.890	0,0%	85%
Mnondial blueberry	23	7.363	0,03%	-	-	0,00%	
Cleopatra gold box (10 Cig.)	95	19.158	0,14%	54	8.542	0,09%	-57%
Cleopatra black label	35	12.042	0,1%	77	12.052	0,13%	23%
Boston	8	1.391	0,01%	105	16.432	0,18%	-67%
Balmont Box	7	1.245	0,01%	90	20.665	0,15%	-91%
Total Sales	66.852	12.810.201	100%	59.426	11.196.590	100%	12%

Contribution of the Segments to the total total revenue



Local cig. full year VOL.

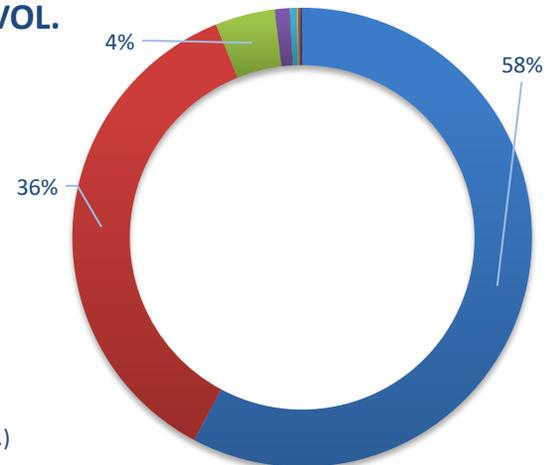


Table (2) sales volumes and values

Item	Unit	Sales Volume 2020/2021				Sales Value 2020/2021			
		Q4 2021	Q4 2020	CHANGE/ VOLUME	VOLUME /YOY	Q4 2021	% OF TOTAL REVENUE	Q4 2020	Value /YOY
* Cigarettes - local	Million Cigarettes	16.068	12.442	3.626,6	29,1%	3.101.979	80,1%	2.356.243	31,6%
* Moassel tobacco - local JV	Ton	1.128	2.177	-1.049,1	-48,2%	25.232	0,7%	49.836	-49,4%
* Cigar - local	Million Cigarettes	549	369	180,1	48,9%	112.492	2,9%	80.384	39,9%
* Tobacco Bristles	Thousand Cigar	246	271	-25,1	-9,3%	1.583	0,0%	962	64,6%
* Cigarettes - Export	Ton	23	26	-2,2	-8,6%	7.887	0,2%	6.727	17,2%
* Moassel tobacco - Export	Million Cigarettes	1	0	1,0		237	0,0%	25	
* Tobacco Bristles export	Ton	220	281	-60,5	-21,6%	13.383	0,3%	16.220	-17,5%
* Cigar- Export	Ton	0	0			-356	0,0%	391	-9,0%
Other revenues	Thousand Cigar	0	0	-0,2	-100,0%	0	0,0%	-	
Net Sales - Finished Goods						1.251	0,0%	156	
Toll Manufacturing	Million Cigarettes	6.178	5.933	245,1	4,1%	3.263.688	15,8%	2.510.112	4,1%
Operating Revenues 000						3.874.575		3.097.113	25,1%

Item	Unit	Sales Volume 2020/2021				Sales Value 2020/2021			
		From 1/7/2020 to 30/6/2021	From 1/7/2019 to 30/6/2020	CHANGE/ VOLUME	VOLUME /YOY	From 1/7/2020 to 30/6/2021	% OF TOTAL REVENUE	From 1/7/2019 to 30/6/2020	Value /YOY
* Cigarettes - local	Million Cigarettes	66.852	59.711	7.141,1	12,0%	12.810.201	80,0%	11.251.792	13,9%
* Moassel tobacco - local JV	Ton	8.708	11.316,40	-2.608,6	-23,1%	197.501	1,2%	246.734	-20,0%
* Cigar - local	Million Cigarettes	2.392,20	1.567,20	825,0	52,6%	527.790	3,3%	343.433	53,7%
* Tobacco Bristles	Thousand Cigar	1.107,30	964,3	143,0	14,8%	6.212	0,0%	3.722	66,9%
* Cigarettes - Export	Ton	115,9	104,4	11,5	11,0%	38.007	0,2%	27.024	40,6%
* Moassel tobacco - Export	Million Cigarettes	83,3	70,6	12,7	18,0%	19.587	0,1%	16.390	19,5%
* Tobacco Bristles export	Ton	968,3	1.088,10	-119,8	-11,0%	56.777	0,4%	64.597	-12,1%
* Cigar- Export	Ton	39	0,2				0,0%	50	-100,0%
Other revenues	Thousand Cigar	39	13	26,0	200,0%	218	0,0%	67	225,4%
Net Sales - Finished Goods						3.303	0,0%	2.655	24,4%
Toll Manufacturing	Million Cigarettes	21.541	22.711	-1.169,9	-5,2%	13.659.596	14,7%	11.956.464	14,2%
Operating Revenues 000						2.362.516		2.508.330	-5,8%
						16.022.112		14.464.794	10,8%

For more information, please contact us
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