

**Strauss Group delivers NIS 4.1 billion in revenue in the first half of 2020, reflecting 4.9% organic growth excluding foreign currency effects<sup>1</sup>; Net profit in the half-year was NIS 306 million, up 4.0%**

**In Q2 the Group delivered NIS 1.94 billion in revenue, reflecting 1.5% organic growth excluding foreign currency effects**

Strauss Group CEO, **Giora Bardea**: “Today we are wrapping up a second quarter that was affected by COVID-19 in its entirety, with solid results achieved in spite of the complex reality. Strauss Group has maintained business stability and financial strength, as reflected in market shares, organic revenue growth, higher gross profit, stronger cash flows and improved cost and structure of debt.

“In general, in the past quarter and half-year, an improvement was noted in our various activities in local currency, with businesses catering to in-home consumption benefiting from significant growth, whereas those focusing on away-from-home (AFH) consumption weakened. Following a challenging month in April, we saw a gradual trend of improvement in results in subsequent months, as social and economic restrictions are lifted in most countries.

“The strong shekel and ongoing weakening of currencies against the shekel, particularly the Brazilian real, significantly eroded the company’s revenue and profits.

“Throughout the crisis, the Group has invested considerably in protecting the safety and health of its employees, in increasing investments in providing help and contributing to the community while maintaining its business operations. This includes new product developments, entry into new categories, acquisitions, ongoing investment in advanced technology and setting up new production sites in Israel and in other countries, as we look forward to emerging from the crisis.”

Strauss Group has wrapped up the second quarter of 2020 with solid results against a backdrop of challenges and positive and negative impacts, most of which are the result of the COVID-19 pandemic. The Group has maintained its high credit rating and has raised capital at attractive interest rates to ensure business continuity. In its retail business the company reported sales growth in most sectors, but the closure of restaurants, hotels and cafés has had a significant negative effect on the Group’s sales in the AFH market, particularly in the coffee business. The depreciation of the Brazilian real against the shekel eroded the company’s revenue. In total, the Group delivered NIS 1.94 billion in revenue in the second quarter, while in the half-year revenue was NIS 4.1 billion, reflecting an increase of around 1.5% and 4.9%, respectively (organic, excluding FX effects) compared to last year. As a result of the weakening currencies, the company reported a drop of around 6.5% in revenue in the quarter and of 1.7% in the half-year, compared to the corresponding periods last year.

As mentioned, the main impact on the Group’s revenue in the second quarter was the result of the weakening of the various currencies against the shekel. The foreign currency effect on the company’s sales in the quarter amounted to approximately NIS 164 million, of which NIS 138 million are the result of the depreciation of the Brazilian real against the shekel. In the first half, the foreign currency effect was around NIS 266 million, of which NIS 215 million are due to the weakening of the real against the shekel.

In the second quarter, the Group’s gross profit was approximately NIS 743 million, down 9.6% compared to the corresponding period last year, mainly due to the drop in revenue as a result of foreign currency effects. The gross profit margin was 38.4%. Operating profit was NIS 223 million, down 1.6% compared to the corresponding period. The operating profit margin was 11.5%, up 0.5% compared to last year. Net profit (attributed to the shareholders of the company) was NIS 135 million in the quarter compared to NIS 121 million in the corresponding period last year, with the increase attributed to a decrease in tax expenses, which was partially offset by the drop in operating profit. Net profit in the half-year was NIS 306 million, reflecting an increase of 4.0% compared to the first half of 2019.

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<sup>1</sup> The data in this document are based on the company’s non-GAAP figures, which include the proportionate consolidation of jointly controlled businesses and do not include share-based payment, mark-to-market at end-of-period of open positions in the Group in respect of financial derivatives used to hedge commodity prices and all adjustments necessary to delay recognition of gains and losses arising from commodity derivatives until the date when the inventory is sold to outside parties, other income and expenses, net, and the tax effect of excluding those items, unless stated otherwise.

With the outbreak of COVID-19 the Group formulated a dedicated social program with the aim of helping some of its key stakeholders to cope with the pandemic and its implications. The Group applied a compensation mechanism to strengthen its people who have continued to come in to work despite the complexities involved, with emphasis on “front-line” employees. A loan fund was established to assist the company’s small suppliers. The company also enlarged the scope of its contributions to the community to help populations harmed by the crisis, including donations of food and money to relevant nonprofits as well as through employee volunteering and the distribution of food products to medical teams in Israel, the US, Brazil and Eastern Europe.

## **Strauss Israel**

The COVID-19 crisis impacted the activities of Strauss Israel in several ways, from both the operational and business aspects. From the operational aspect, the company invested millions of shekels in protecting and compensating its people, with emphasis on “front-line” employees. The company also increased its manpower quotas for the present time to maximize production capacity and expand its ability to deliver food to all retail customers.

Following the lockdown which began at the end of March and continued until mid-May 2020, demand for products for in-home consumption grew, especially products for cooking and baking at home such as dairy, salads, dips and spreads and chocolate tablets. In parallel, there was a drop in demand for single serve snack products and a shift to larger pack purchases by consumers. The Group’s sales to retail chains grew, among other things in light of a significant increase in online grocery shopping, alongside a drop in sales to the institutional and AFH market (such as hotels, offices, cafés and restaurants). During and after the second quarter (through to the reporting date), demand for the Group’s products has remained high, but has dropped in relation to the demand observed during the outbreak and lockdown phase. In the first half of 2020 the Group held a 12.2% share of the total domestic food and beverage market in Israel (in value terms), compared to 12.0% in the corresponding period in 2019. In parallel, this year the company increased the grant of discounts and campaigns for retailers, and will maintain this policy according to the state of the economy and the implications of the crisis.

In the second quarter Strauss Israel’s sales were approximately NIS 851 million, reflecting 5.9% growth compared to sales in the corresponding period last year. Sales growth was mainly observed in the Health & Wellness segment, in products such as yogurt, dairy desserts, milk beverages, salads and dips and spreads, and washed and cut fresh vegetables. In the Fun & Indulgence segment sales dropped compared to last year, mainly as a result of decreased purchases of salty and sweet snacks, which are usually bought and consumed away from home (“on the go”), a drop in purchases of impulse products and fewer social events such as birthday celebrations and parties. Strauss Israel’s gross profit in the second quarter was approximately NIS 342 million, reflecting an improvement of 8.4% compared to the corresponding period last year, and the operating profit was approximately NIS 98 million.

## **Strauss Coffee**

The coffee business results were mixed during the period and were channel dependant. Sales to the large retail chains rose moderately in the second quarter as consumers in most countries of operations stocked up on basic coffee brands, coffee beans and capsules for home consumption in preparation for lockdowns. Online sales were strong as well. However, sales to the traditional sales channel, which includes stores, groceries and open-air markets, were negatively impacted due to restrictions on opening hours and a drop in customer traffic. Sales to the institutional and AFH market dropped significantly following discontinuation of the business of hotels, cafés, restaurants, offices and the points of sale of the Elite Café chain in Israel. The coffee company’s total revenue in the past quarter was approximately NIS 750 million, 0.8% less than revenue in the corresponding period last year (organic, excluding currency effects), but the erosion of the Brazilian real against the shekel had a material impact on income translated into shekels, which recorded a drop of 17.9%.

A breakdown by country demonstrates high variance: The business in Brazil grew by around 9.5% in local currency, and in the half-year, the market share of the coffee company in Brazil (Três Corações) was 28.0% compared to 28.3% in the corresponding period. In Poland, 16.9% sales growth in local currency was recorded in the quarter, but the weakening of the zloty negatively impacted sales by approximately NIS 6 million, such that growth in the quarter was 6.4%. In Israel and Romania, where AFH business is significant, revenue

dropped, whereas in Russia and Ukraine, where AFH activities are on a small scale, revenue in local currency increased.

### **Sabra and Obela (100%)**

Of all of the Group's businesses, in the second quarter Sabra's activity suffered significant harm to its supply chain as a result of COVID-19, which made it difficult to fully supply demand for the company's products. Another impact of the crisis was a reduction in sales to convenience stores, groceries and AFH sales. The company's total revenue in the second quarter was approximately NIS 319 million, constituting a drop of 9.0% compared to the corresponding period in local currency. It is worth noting that in the second quarter and first half the US hummus market grew, but due to the production shortages experienced by Sabra, the company could not benefit from this growth. Nevertheless, Sabra's market share in the half-year was 62.6%, higher than its market share in the corresponding half in 2019, which was 61.5%. The weakening of the dollar against the shekel constrained Sabra's sales by approximately NIS 8 million, meaning that on translation into shekels Sabra recorded a drop of 10.9% in revenue. The operating profit fell by around 31.2% to NIS 41 million as a result of the drop in sales, a change in the sales mix, and the company's expenses resulting from the adaptation of manufacturing and logistics sites to accommodate the effects of COVID-19. Obela's sales in the quarter were approximately NIS 36 million compared to NIS 38 million in the corresponding period in 2019, reflecting a drop of 4.0%. However, excluding foreign currency effects, the company delivered 5.1% sales growth.

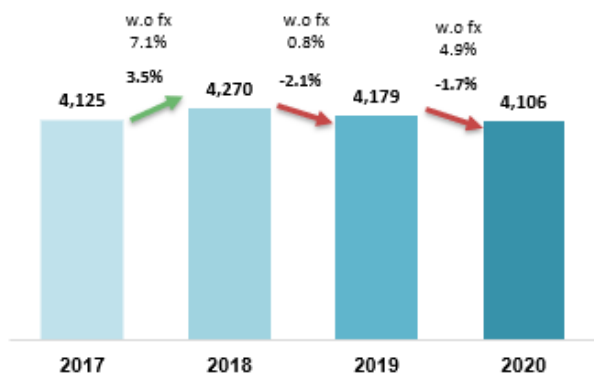
### **Strauss Water**

In the second quarter, Strauss Water's business in Israel experienced a gradual return to activity levels prior to the crisis and was influenced mainly by growth in the customer base, which was countered by a drop in the number of new appliances. The company's operation in China in the quarter was affected by the process of emerging from the lockdown, which led to a recovery in sales. The second quarter saw growth in online sales in China.

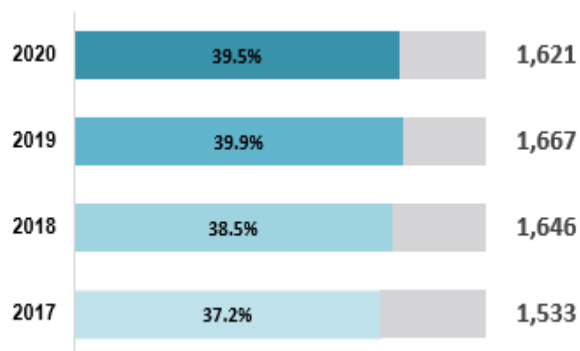
In total, Strauss Water wrapped up the second quarter with NIS 159 million in revenue, an increase of around 0.7% over last year, in spite of the restrictions on movement and the lockdowns in its countries of operations. Operating profit was approximately NIS 30 million compared to NIS 19 million in the corresponding period, due, among other things, to recognition of a development grant for the construction of the new manufacturing facility in China, which the company began building with an investment of 375 million yuan. The revenue of HSW in China amounted to approximately NIS 139 million in the quarter compared to NIS 141 million in the corresponding period last year, reflecting a slight drop of 1.3%. Excluding the currency impact, sales grew by 4.9%.

**Key financial data for the half-year ended June 30 – non-GAAP (NIS millions)\*:**

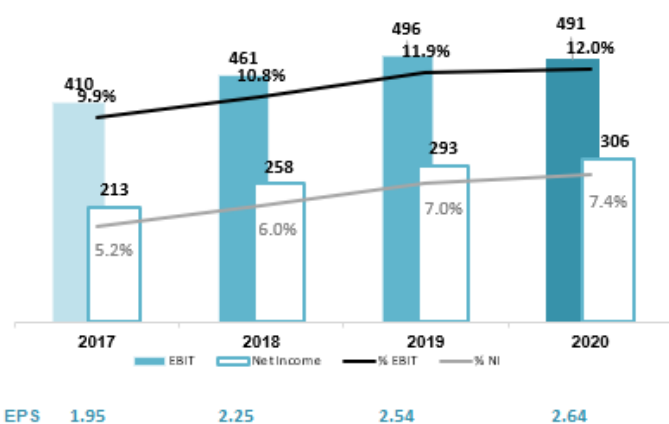
**Net sales**



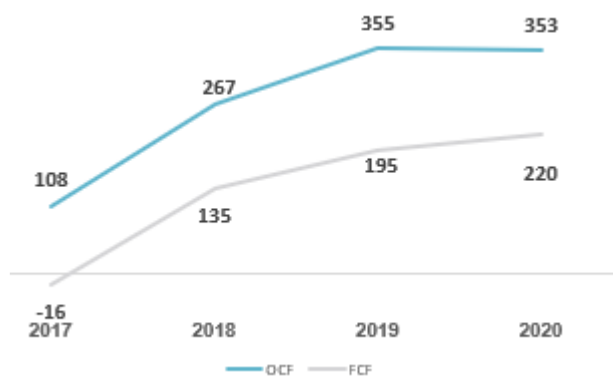
**Gross profit and gross profit margin**



**Operating profit and operating profit margin**



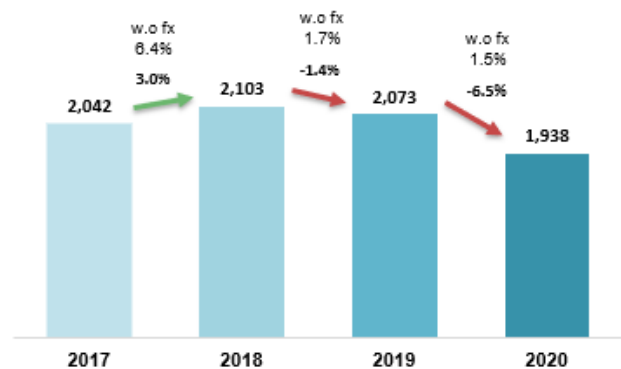
**Cash flows from operating activities and free cash flow**



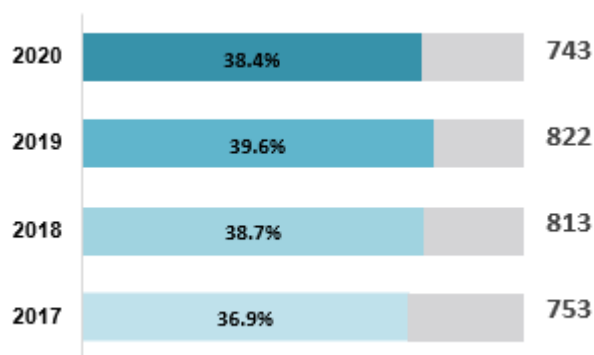
\* Financial data were rounded to NIS millions. Percentages changes were calculated on the basis of the exact figures in NIS thousands.

**Key financial data for the quarter ended June 30 – non-GAAP (NIS millions)\*:**

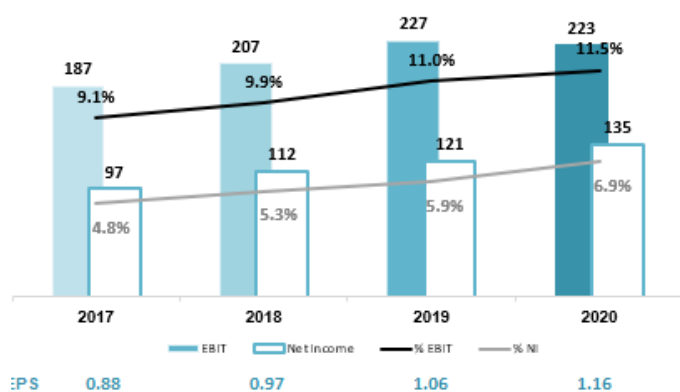
**Net sales**



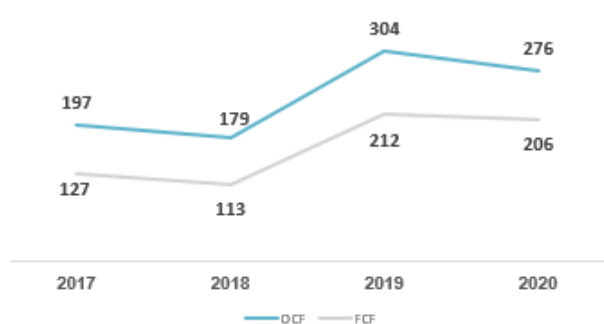
**Gross profit and gross profit margin**



**Operating profit and operating profit margin**



**Cash flows from operating activities and free cash flow**



\* Financial data were rounded to NIS millions. Percentages changes were calculated on the basis of the exact figures in NIS thousands.

## Non GAAP Figures (1)

### Second Quarter

|  | 2020  | 2019  | Change   |
|--|-------|-------|----------|
| Total Group Sales (NIS mm)                                       | 1,938 | 2,073 | -6.5%    |
| Organic Sales Growth excluding FX                                |       |       | 1.5%     |
| Gross Profit (NIS mm)  | 743   | 822   | -9.6%    |
| Gross Margins (%)  | 38.4% | 39.6% | -120 bps |
| EBITDA (NIS mm)  | 309   | 309   | -0.2%    |
| EBITDA Margins (%)   | 15.9% | 14.9% | +100 bps |
| EBIT (NIS mm)  | 223   | 227   | -1.6%    |
| EBIT Margins (%)   | 11.5% | 11.0% | +50 bps  |
| Net Income Attributable to the Company's Shareholders (NIS mm)   | 135   | 121   | 10.1%    |
| Net Income Margin Attributable to the Company's Shareholders (%) | 6.9%  | 5.9%  | +100 bps |
| EPS (NIS)  | 1.16  | 1.06  | 9.7%     |
| Operating Cash Flow (NIS mm)                                     | 276   | 304   | -9.2%    |
| Capex (NIS mm) (2)   | -70   | -92   | -23.9%   |
| Net debt (NIS mm)  | 2,053 | 2,388 | -14.0%   |
| Net debt / annual EBITDA   | 1.6x  | 1.9x  | (0.3x)   |

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(2) Investments include the acquisition of fixed assets and investment in intangible assets.

**Note:** Financial data were rounded to NIS millions. Percentages changes were calculated on the basis of the exact figures in NIS thousands.

Non GAAP Figures (1)

|  | Second Quarter |                            |                                   |               |                    |                  |              |                                 |
|--|----------------|----------------------------|-----------------------------------|---------------|--------------------|------------------|--------------|---------------------------------|
|  | Sales (NIS mm) | Sales Growth vs. Last Year | Organic Sales Growth excluding FX | EBIT (NIS mm) | NIS Change in EBIT | % Change in EBIT | EBIT margins | Change in EBIT margins vs. 2019 |
| <b>Sales and EBIT by Operating Segments and Activities</b> |                |                            |                                   |               |                    |                  |              |                                 |
| <b>Strauss Israel:</b>                                     |                |                            |                                   |               |                    |                  |              |                                 |
| Health & Wellness  | 618            | 10.2%                      | 10.2%                             | 83            | 19                 | 30.7%            | 13.4%        | +210 bps                        |
| Fun & Indulgence (2)                                       | 233            | -4.1%                      | -4.1%                             | 15            | -1                 | -11.8%           | 6.4%         | -60 bps                         |
| <b>Total Strauss Israel</b>                                | <b>851</b>     | <b>5.9%</b>                | <b>5.9%</b>                       | <b>98</b>     | <b>18</b>          | <b>21.7%</b>     | <b>11.5%</b> | <b>+150 bps</b>                 |
| <b>Strauss Coffee:</b>                                     |                |                            |                                   |               |                    |                  |              |                                 |
| Israel Coffee  | 133            | -19.9%                     | -19.9%                            | 25            | -3                 | -10.0%           | 19.2%        | +210 bps                        |
| International Coffee (2)                                   | 617            | -17.4%                     | 4.8%                              | 48            | -23                | -33.3%           | 7.7%         | -180 bps                        |
| <b>Total Strauss Coffee</b>                                | <b>750</b>     | <b>-17.9%</b>              | <b>-0.8%</b>                      | <b>73</b>     | <b>-26</b>         | <b>-26.6%</b>    | <b>9.7%</b>  | <b>-120 bps</b>                 |
| <b>International Dips &amp; Spreads:</b>                   |                |                            |                                   |               |                    |                  |              |                                 |
| Sabra (50%) (2)  | 160            | -10.9%                     | -9.0%                             | 21            | -9                 | -31.2%           | 12.9%        | -380 bps                        |
| Obela (50%) (2)  | 18             | -4.0%                      | 5.1%                              | -2            | 1                  | 38.1%            | NM           | NM                              |
| <b>Total International Dips &amp; Spreads</b>              | <b>178</b>     | <b>-10.3%</b>              | <b>-7.7%</b>                      | <b>19</b>     | <b>-8</b>          | <b>-30.4%</b>    | <b>10.5%</b> | <b>-300 bps</b>                 |
| <b>Strauss Water (2)</b>                                   | <b>159</b>     | <b>0.7%</b>                | <b>0.8%</b>                       | <b>30</b>     | <b>11</b>          | <b>61.3%</b>     | <b>19.1%</b> | <b>+720 bps</b>                 |
| <b>Other</b>   | <b>0</b>       | <b>NM</b>                  | <b>NM</b>                         | <b>3</b>      | <b>1</b>           | <b>87.1%</b>     | <b>NM</b>    | <b>NM</b>                       |
| <b>Total Group</b>   | <b>1,938</b>   | <b>-6.5%</b>               | <b>1.5%</b>                       | <b>223</b>    | <b>-4</b>          | <b>-1.6%</b>     | <b>11.5%</b> | <b>+50 bps</b>                  |

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- (2) Fun & Indulgence figures include Strauss's 50% share in the salty snacks business. International Coffee figures include Strauss's 50% share in the Três Corações joint venture (3C) – Brazil – a company jointly held by the Group (50%) and by the local São Miguel Group (50%). International Dips & Spreads figures reflect Strauss's 50% share in Sabra and Obela. Strauss Water EBIT figures include Strauss's share in Haier Strauss Water (HSW) in China (49%).

**Note:** Financial data were rounded to NIS millions. Percentages changes were calculated on the basis of the exact figures in NIS thousands. Total figures for International Dips & Spreads were calculated on the basis of the exact figures for Sabra and Obela in NIS thousands.

## Non GAAP Figures (1)

| First Half   |       |       |         |
|--|-------|-------|---------|
|  | 2020  | 2019  | Change  |
| Total Group Sales (NIS mm)                                       | 4,106 | 4,179 | -1.7%   |
| Organic Sales Growth excluding FX                                |       |       | 4.9%    |
| Gross Profit (NIS mm)  | 1,621 | 1,667 | -2.7%   |
| Gross Margins (%)  | 39.5% | 39.9% | -40 bps |
| EBITDA (NIS mm)  | 663   | 658   | 0.7%    |
| EBITDA Margins (%)   | 16.1% | 15.8% | +30 bps |
| EBIT (NIS mm)  | 491   | 496   | -1.0%   |
| EBIT Margins (%)   | 12.0% | 11.9% | +10 bps |
| Net Income Attributable to the Company's Shareholders (NIS mm)   | 306   | 293   | 4.0%    |
| Net Income Margin Attributable to the Company's Shareholders (%) | 7.4%  | 7.0%  | +40 bps |
| EPS (NIS)  | 2.64  | 2.54  | 3.6%    |
| Operating Cash Flow (NIS mm)                                     | 353   | 355   | -0.6%   |
| Capex (NIS mm) (2)   | -133  | -160  | -16.9%  |
| Net debt (NIS mm)  | 2,053 | 2,388 | -14.0%  |
| Net debt / annual EBITDA   | 1.6x  | 1.9x  | (0.3x)  |

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## Non GAAP Figures (1)

|  | First Half     |                            |                                   |               |                    |                  |              |                                 |
|--|----------------|----------------------------|-----------------------------------|---------------|--------------------|------------------|--------------|---------------------------------|
|  | Sales (NIS mm) | Sales Growth vs. Last Year | Organic Sales Growth excluding FX | EBIT (NIS mm) | NIS Change in EBIT | % Change in EBIT | EBIT margins | Change in EBIT margins vs. 2019 |
| <b>Sales and EBIT by Operating Segments and Activities</b> |                |                            |                                   |               |                    |                  |              |                                 |
| <b>Strauss Israel:</b>                                     |                |                            |                                   |               |                    |                  |              |                                 |
| Health & Wellness  | 1,235          | 12.3%                      | 12.3%                             | 149           | 30                 | 25.6%            | 12.1%        | +130 bps                        |
| Fun & Indulgence (2)                                       | 599            | 3.1%                       | 3.1%                              | 73            | 0                  | -0.5%            | 12.2%        | -40 bps                         |
| <b>Total Strauss Israel</b>                                | <b>1,834</b>   | <b>9.1%</b>                | <b>9.1%</b>                       | <b>222</b>    | <b>30</b>          | <b>15.7%</b>     | <b>12.1%</b> | <b>+70 bps</b>                  |
| <b>Strauss Coffee:</b>                                     |                |                            |                                   |               |                    |                  |              |                                 |
| Israel Coffee  | 368            | -5.0%                      | -5.0%                             | 86            | 0                  | 0.3%             | 23.4%        | +120 bps                        |
| International Coffee (2)                                   | 1,226          | -13.6%                     | 4.8%                              | 94            | -31                | -25.0%           | 7.7%         | -110 bps                        |
| <b>Total Strauss Coffee</b>                                | <b>1,594</b>   | <b>-11.8%</b>              | <b>2.3%</b>                       | <b>180</b>    | <b>-31</b>         | <b>-14.6%</b>    | <b>11.3%</b> | <b>-40 bps</b>                  |
| <b>International Dips &amp; Spreads:</b>                   |                |                            |                                   |               |                    |                  |              |                                 |
| Sabra (50%) (2)  | 337            | -3.5%                      | -0.4%                             | 40            | -17                | -29.7%           | 11.9%        | -450 bps                        |
| Obela (50%) (2)  | 38             | -7.1%                      | 2.6%                              | -3            | 2                  | 36.9%            | NM           | NM                              |
| <b>Total International Dips &amp; Spreads</b>              | <b>375</b>     | <b>-3.8%</b>               | <b>-0.1%</b>                      | <b>37</b>     | <b>-15</b>         | <b>-29.1%</b>    | <b>9.8%</b>  | <b>-340 bps</b>                 |
| <b>Strauss Water (2)</b>                                   | <b>303</b>     | <b>0.5%</b>                | <b>0.6%</b>                       | <b>45</b>     | <b>10</b>          | <b>28.6%</b>     | <b>15.0%</b> | <b>+330 bps</b>                 |
| <b>Other</b>   | <b>0</b>       | <b>NM</b>                  | <b>NM</b>                         | <b>7</b>      | <b>1</b>           | <b>12.2%</b>     | <b>NM</b>    | <b>NM</b>                       |
| <b>Total Group</b>   | <b>4,106</b>   | <b>-1.7%</b>               | <b>4.9%</b>                       | <b>491</b>    | <b>-5</b>          | <b>-1.0%</b>     | <b>12.0%</b> | <b>+10 bps</b>                  |

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## Condensed financial accounting (GAAP)

### First Half

|  | 2020         | 2019         | Change       |
|--|--------------|--------------|--------------|
| Sales  | 2,878        | 2,768        | 4.0%         |
| Cost of sales excluding impact of commodity hedges | 1,691        | 1,623        | 4.2%         |
| Adjustments for commodity hedges                   | 18           | -            |              |
| Cost of sales                                      | 1,709        | 1,623        | 5.3%         |
| <b>Gross profit</b>                                | <b>1,169</b> | <b>1,145</b> | <b>2.1%</b>  |
| % of sales   | 40.6%        | 41.4%        |              |
| Selling and marketing expenses                     | 636          | 636          | 0.0%         |
| General and administrative expenses                | 204          | 198          | 2.9%         |
| <b>Total expenses</b>                              | <b>840</b>   | <b>834</b>   | <b>0.7%</b>  |
| Share of profit of equity-accounted investees      | 118          | 153          | -22.9%       |
| <b>Operating profit before other expenses</b>      | <b>447</b>   | <b>464</b>   | <b>-3.6%</b> |
| % of sales   | 15.5%        | 16.7%        |              |
| Other income (expenses), net                       | -            | -3           |              |
| <b>Operating profit after other expenses</b>       | <b>447</b>   | <b>461</b>   | <b>-3.2%</b> |
| Financing expenses, net                            | -57          | -65          | -11.4%       |
| <b>Income before taxes on income</b>               | <b>390</b>   | <b>396</b>   | <b>-1.8%</b> |
| Taxes on income                                    | -73          | -87          | -16.3%       |
| Effective tax rate                                 | 18.8%        | 22.0%        |              |
| <b>Income for the period</b>                       | <b>317</b>   | <b>309</b>   | <b>2.3%</b>  |
| <b>Attributable to the Company's shareholders</b>  | <b>282</b>   | <b>283</b>   | <b>-0.6%</b> |
| Attributable to non-controlling interests          | 35           | 26           | 32.6%        |

## Condensed financial accounting (GAAP)

### Second Quarter

|  | 2020       | 2019       | Change        |
|--|------------|------------|---------------|
| Sales  | 1,333      | 1,338      | -0.4%         |
| Cost of sales excluding impact of commodity hedges | 795        | 793        | 0.3%          |
| Adjustments for commodity hedges                   | 4          | -13        |               |
| Cost of sales                                      | 799        | 780        | 2.4%          |
| <b>Gross profit</b>                                | <b>534</b> | <b>558</b> | <b>-4.3%</b>  |
| % of sales   | 40.0%      | 41.7%      |               |
| Selling and marketing expenses                     | 300        | 322        | -7.0%         |
| General and administrative expenses                | 96         | 99         | -4.1%         |
| <b>Total expenses</b>                              | <b>396</b> | <b>421</b> | <b>-6.3%</b>  |
| Share of profit of equity-accounted investees      | 70         | 85         | -18.2%        |
| <b>Operating profit before other expenses</b>      | <b>208</b> | <b>222</b> | <b>-5.7%</b>  |
| % of sales   | 15.6%      | 16.5%      |               |
| Other income (expenses), net                       | 1          | -2         |               |
| <b>Operating profit after other expenses</b>       | <b>209</b> | <b>220</b> | <b>-5.2%</b>  |
| Financing expenses, net                            | -47        | -38        | 23.4%         |
| <b>Income before taxes on income</b>               | <b>162</b> | <b>182</b> | <b>-11.1%</b> |
| Taxes on income                                    | -16        | -41        | -61.2%        |
| Effective tax rate                                 | 9.8%       | 22.5%      |               |
| <b>Income for the period</b>                       | <b>146</b> | <b>141</b> | <b>3.4%</b>   |
| <b>Attributable to the Company's shareholders</b>  | <b>126</b> | <b>127</b> | <b>-0.7%</b>  |
| Attributable to non-controlling interests          | 20         | 14         | 40.5%         |

**Note:** Financial data were rounded to NIS millions. Percentages changes were calculated on the basis of the exact figures in NIS thousands.

## **Conference Call**

Strauss Group will host a conference call in Hebrew on Monday, August 17, 2020 at 14:00 (Israel time) with the participation of company management to review the financial statements of the company for the second quarter of 2020.

To participate in the conference call in Hebrew, dial 03-918-0685.

Strauss Group will also host a conference call in English on Monday, August 17, 2020 at 16:00 (Israel time) (14:00 UK, 09:00 EST) with the participation of company management to review the financial statements of the company for the second quarter of 2020.

To participate in the conference call in English, please call one of the following numbers as appropriate:

UK: 0-800-917-5108

US: 1-888-281-1167

Israel: 03-918-0687

A recording of the calls will subsequently be available on the company's website at:

<https://ir.strauss-group.com/company-presentations/conference-call-recordings/>

The financial statements for the second quarter of 2020 and the presentation that will accompany the calls will be available prior to the conference calls on the following websites:

<https://ir.strauss-group.com/company-presentations/quarterly-presentations/>

<https://ir.strauss-group.com/earning-releases/>

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