

Strauss Group Financial Results

Q2 2022 Earnings Presentation | August 16th, 2022



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GAAP to Non-GAAP Reconciliations



In addition to reporting financial results in accordance with generally accepted accounting principles (GAAP), the Company provides non-GAAP operating results which include the results of jointly controlled entities as if they were proportionately consolidated. Strauss Group has a number of jointly controlled companies: the Três Corações joint venture (3C) – Brazil (a company jointly held by Strauss Group (50%) and by the São Miguel Group (50%) in Brazil), Sabra Dipping Company (a 50%/50% JV with PepsiCo in the U.S. and Canada), Strauss Frito-Lay Ltd. (a 50%/50% JV with PepsiCo Frito-Lay in Israel) and PepsiCo Strauss Fresh Dips & Spreads International (a 50%/50% JV with PepsiCo outside the U.S. and Canada).

In addition, non-GAAP figures exclude any share-based payments, mark to market of commodity hedging transactions as at end-of-period, other expenses or income and taxes referring to these adjustments.

Company Management believes that these measures provide investors with transparency by helping to illustrate the underlying financial and business trends relating to the Company's results of operations and financial position and comparability between current and prior periods. Management uses these measures to establish and monitor budgets and operational goals and to evaluate the performance of the Company. Please see the GAAP to non-GAAP reconciliation tables in the Company's MD&A Report for a full reconciliation of the Company's GAAP to non-GAAP results.

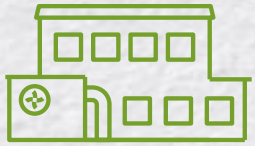




Giora Bardea

Group CEO





Preparing for a **gradual return** to production following **extensive cleaning** procedures and investments in infrastructure



Q2 is hit by the **closure of the factory** and other expenses inflicted by the recall



All other categories post **strong sales growth** however commodity and other input **inflation** negatively impact profitability



Coffee posts a strong quarter led by **Brazil** with impressive growth rates; water business continues to grow HSD



Sabra returns to manufacture and market its products, but the return is **gradual** and H2 will still be challenging



We remain committed to our **strategy** implementation



Ariel Chetrit

Group CFO





- Q2 peak of confectionary and Sabra crisis
- Confectionary plant is preparing for a gradual return to production following extensive cleaning procedures and investments in infrastructure
- The group continues to experience significant input inflation (mainly green coffee, milk, energy, transportation) which erodes profitability. The target price of milk continued to rise and is expected have a negative impact on Q3 profitability
- Global coffee selling prices increased significantly leading to a substantial improvement in sales and EBIT, mainly in Brazil
- FX strengthen against NIS: mainly BRL, RUB and USD contribute 62M' to sales in Q2
- The Company anticipates that Sabra will conclude the second half of 2022 with an operating loss of USD 3-9 million (for 50% of the company)



Q2 Highlights



Strauss Israel

- The confectionary plant is preparing to gradually return to manufacturing after extensive cleaning procedures and investments in infrastructure
- SKU rationalization at the confectionary business; outsourcing expanded
- Q2 Recall effect – Sales (-173M'); EBIT (-99M'); Net income (-76M');
- Strong sales growth in all other categories (+4.1%)
- Commodity inflationary pressures continue led by raw milk and energy
- Strauss market share in the first half of 2022 decreased to 10.7% compared to 12.2% as a result of the confectionary recall, market share in other categories remained stable



Q2 Highlights



Strauss Coffee

- Strong sales momentum on reported growth of 45.0% and 39.2% in Q2 and H1, respectively, organic growth excluding FX of 38.3% and 37.3% in Q2 and H1, respectively
- Sales growth was led by Brazil⁽¹⁾ in local currency, up 51.4% and 62.4% in Q2 and H1, respectively, mainly due to price increase and volume growth in the first half of 2022
- Strong sales growth (double digits) in all countries in LC in Q2, including Israel
- Gross margin continues to erode due to significantly higher green coffee prices and other input inflation
- EBIT increases on higher sales offset by lower gross margins
- AFH segment continued to improve across most geographies, which was greatly affected by corona restrictions in the corresponding period last year
- Positive FX translation effects as a result of the strengthening of the BRL and the RUB against the ILS



Q2 Highlights



International Dips & Spreads

- The adjustments at Sabra continued during the quarter and resulted in higher costs and lower production capacity
- Sales declined 67.0% in the second quarter in local currency mainly due to the adjustment plan
- Operating loss as a result of the decrease in sales along with fixed costs and one-time expenses
- Sabra's Hummus market share is down to 33.0% due to inability to meet demand but is still the leading Hummus provider
- Sabra anticipates an operating loss of USD 3-9 million (reflecting 50%), including one-time amounts of USD 1-2 million (for 50%) in the second half of 2022



Q2 Highlights



Strauss Water

- Strong sales momentum continues with a 7.3% increase for the second quarter due to high appliances sales & upgrades
- Installed base continues to increase in Israel
- Haier Strauss Water (HSW) sales growth of 6.7% in local currency to reach ¥ 693m in the first half of 2022 despite April Covid lock downs in china
- Operating profit margin in the first half is up 12.7% vs 12.4% in the corresponding period despite commodity inflationary pressure
- Production in the new manufacturing facility in China continues to increase



Q2 Highlights



Growth and Innovation

- Overall equity capital loss of NIS 7m during the quarter
- Fair value of NIS 559m as of June 30th 2022 compared to 147m as of June 30st 2021
- A new company joined the Kitchen portfolio to a total of 23 companies
- 3 portfolio companies completed funding rounds this quarter, Including Imagindairy that raised 28 million dollars
- Advanced preparations for operating The Kitchen Hub 2.0 on September 1st, after winning the Innovation Authority's tender for tech incubators



Financial Highlights | Organic Excluding FX Non GAAP



Q2 2022

Q2'22 Organic Sales growth: 4.6%

Q2'22 Organic Gross Profit growth: -13.9%

Q2'22 Organic EBIT growth: -52.3%

Q2'22 Organic Net Income growth: -45.8%

YTD 2022

YTD Sales organic growth: 8%

YTD Organic gross profit growth: -15.8%

YTD EBIT organic growth: -59.1%

YTD Net income organic growth: -66.3%

Financial Highlights | Reported Non GAAP



Q2 2022

Q2'22 Sales: NIS 2,276mm; growth: 6.8%

Q2'22 gross margins: 30.4% (down 690 bps vs. Q2'21)

EBIT and EBIT margins:
NIS 102mm (down -51.5%); 4.5% (down -550 bps vs. Q2'21)

Net income and net margins:
NIS 70mm (down -44.8%); 3.1% (down -280 bps vs. Q2'21)

YTD 2022

YTD 2022 Sales: NIS 4,548mm; growth: 8.5%

YTD 2022 Gross margins:
29.8% (down 850 bps vs. YTD 2021)

EBIT and EBIT margins:
NIS 204mm (down 59.1%); 4.5% (down -740 bps vs. YTD 2021)

Net income and net margins:
NIS 113mm (down -66.2%); 2.5% (down -540 bps vs. YTD 2021)



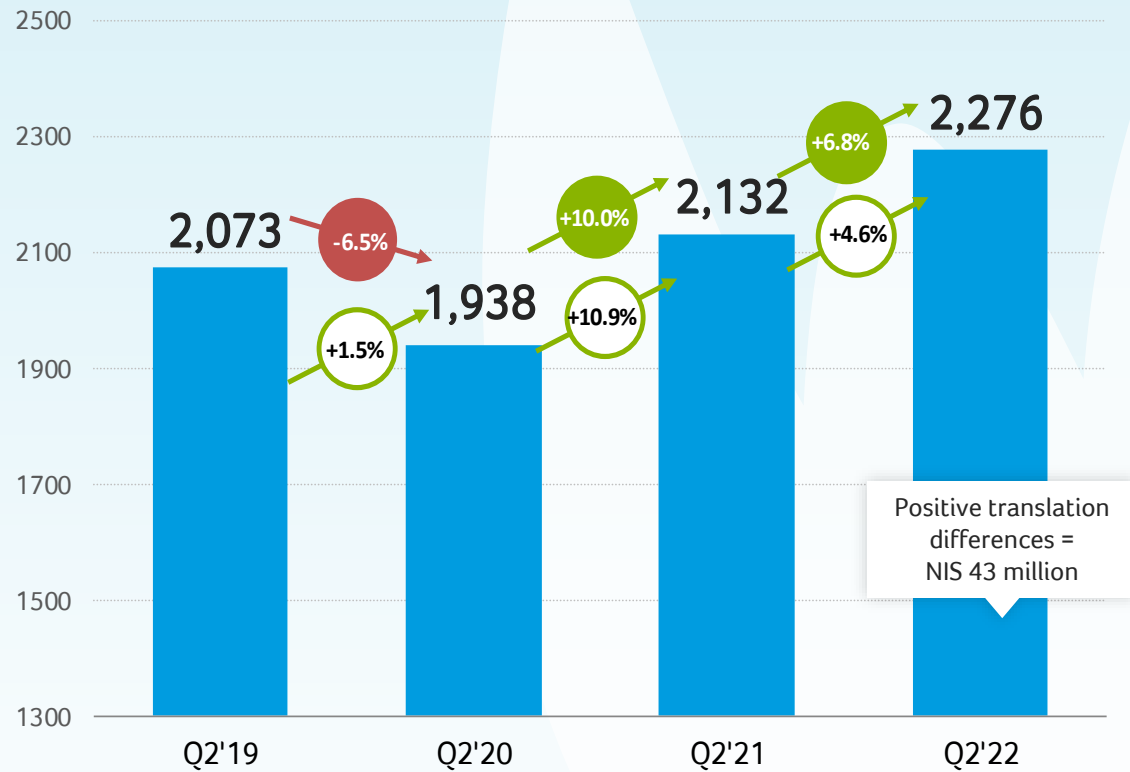
Q2 2022



Sales



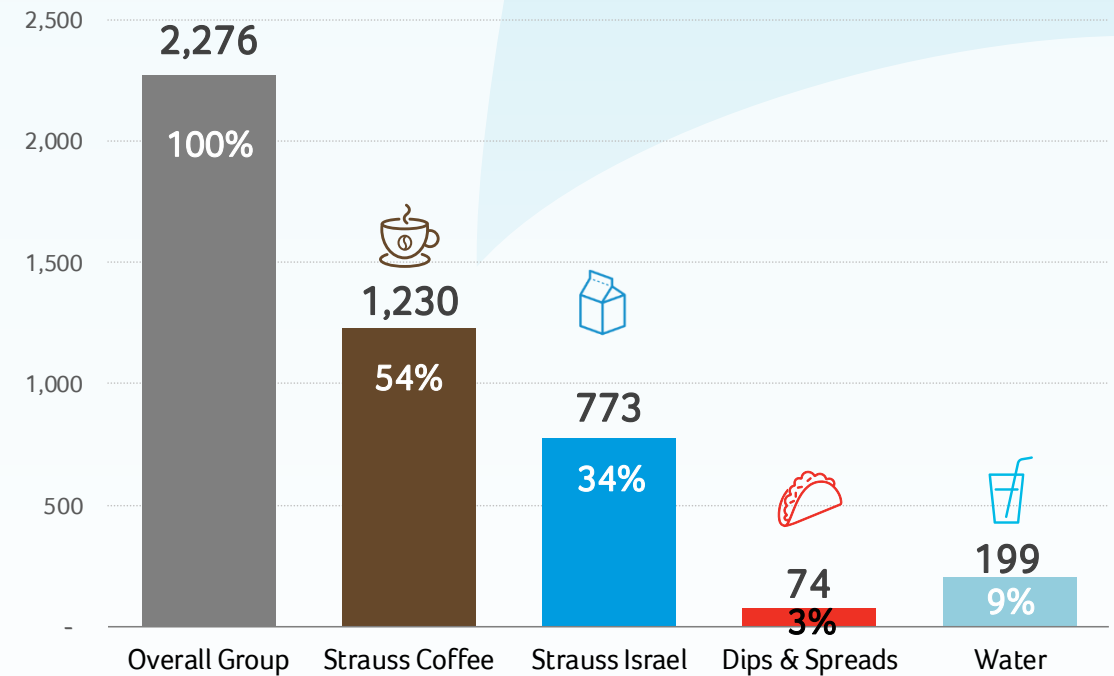
Q2 2022 Consolidated Sales NIS mm Non-GAAP



= Organic Sales
Growth excl. FX

Q2 2022 Sales by Segment

NIS mm; Non-GAAP; % sales contribution

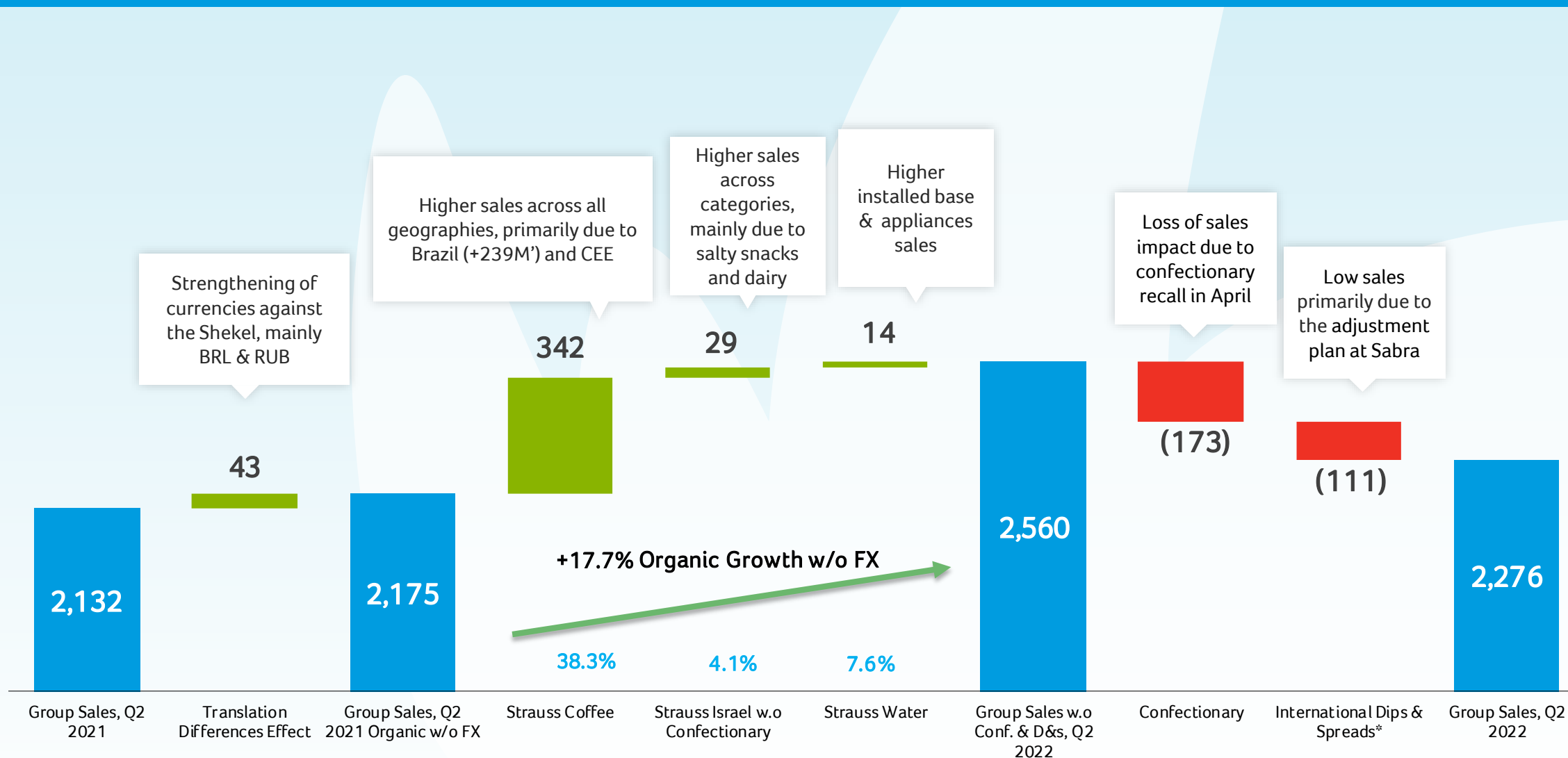


	Overall Group	Strauss Coffee	Strauss Israel	Dips & Spreads	Water
'22/'21 Growth	6.8%	45.0%	-15.7%	-59.2%	7.3%

	Overall Group	Strauss Coffee	Strauss Israel	Dips & Spreads	Water
'22/'21 Organic growth excl. FX	4.6%	38.3%	-15.7%	-59.8%	7.6%

Q2 Sales Bridge

NIS mm; Non-GAAP; Q2'21 to Q2' 22



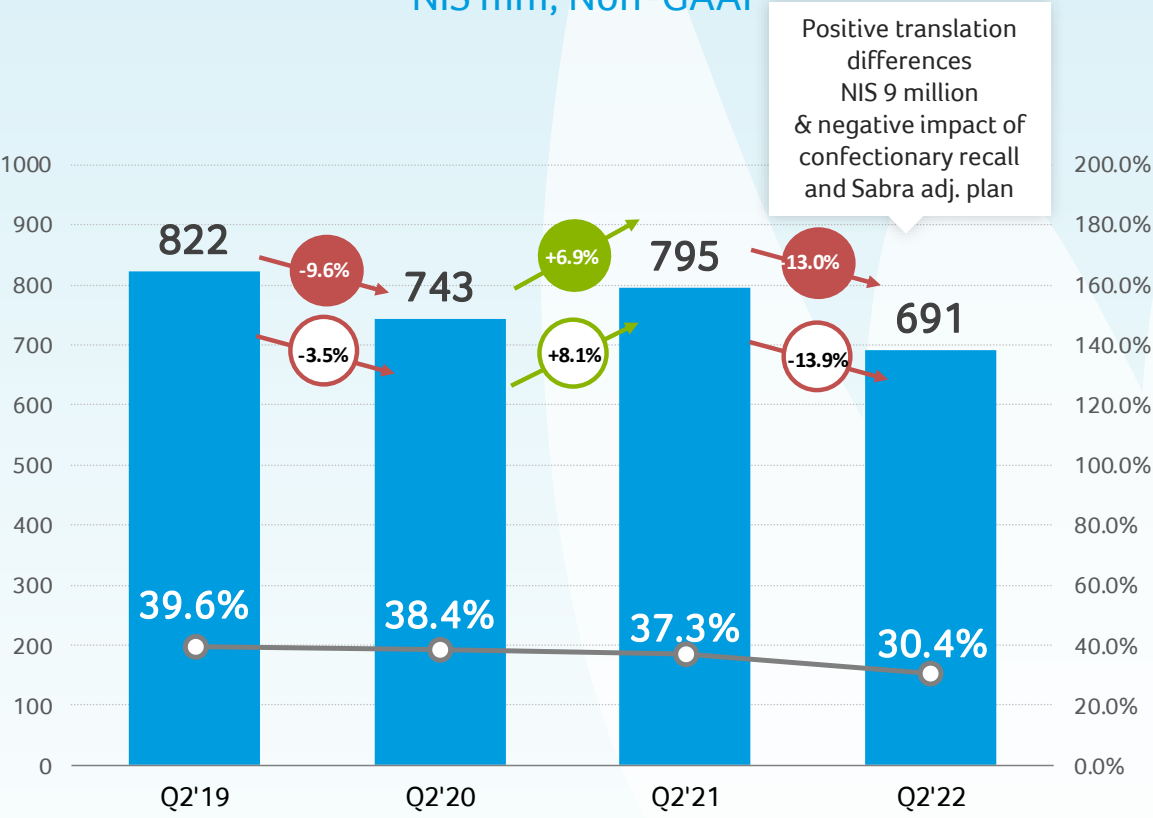
* Including (1)M' ILS Obela change

Gross Profit



Q2 Consolidated Gross Profit and Gross Margins

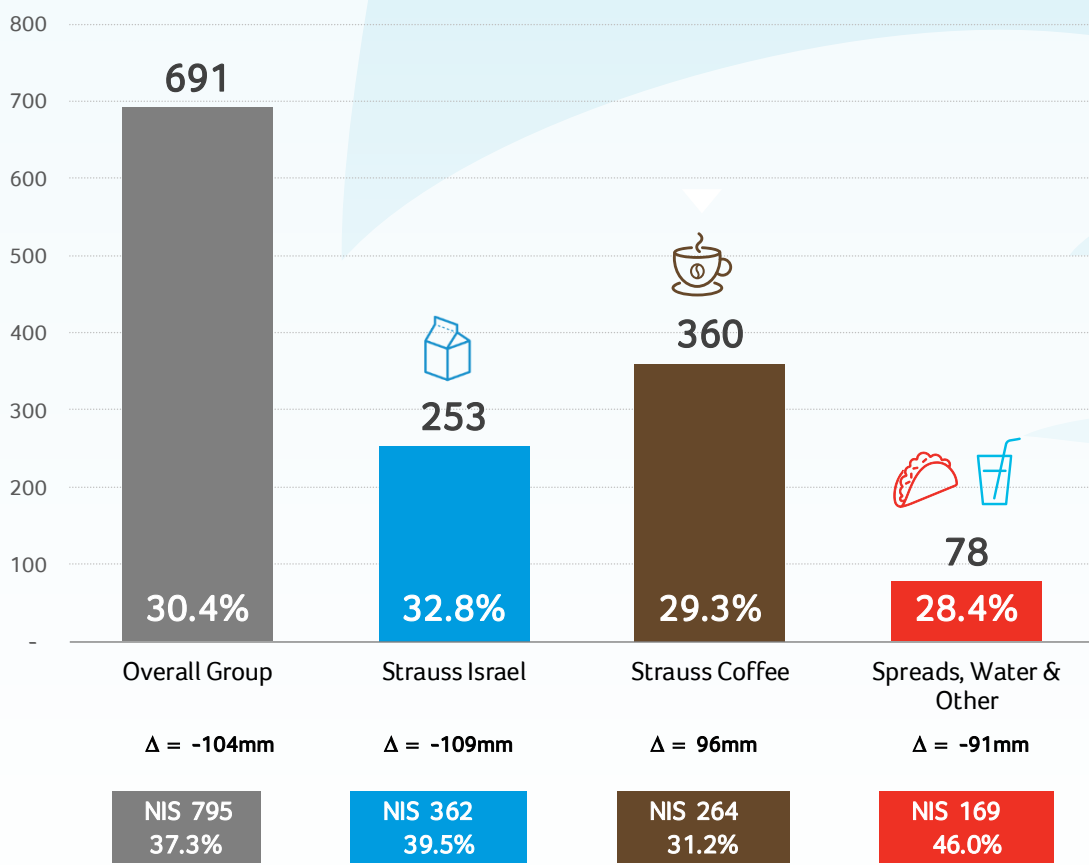
NIS mm; Non-GAAP



= Organic Gross Profit Growth excl. FX

Q2 2022 Gross Profit and Gross Margins

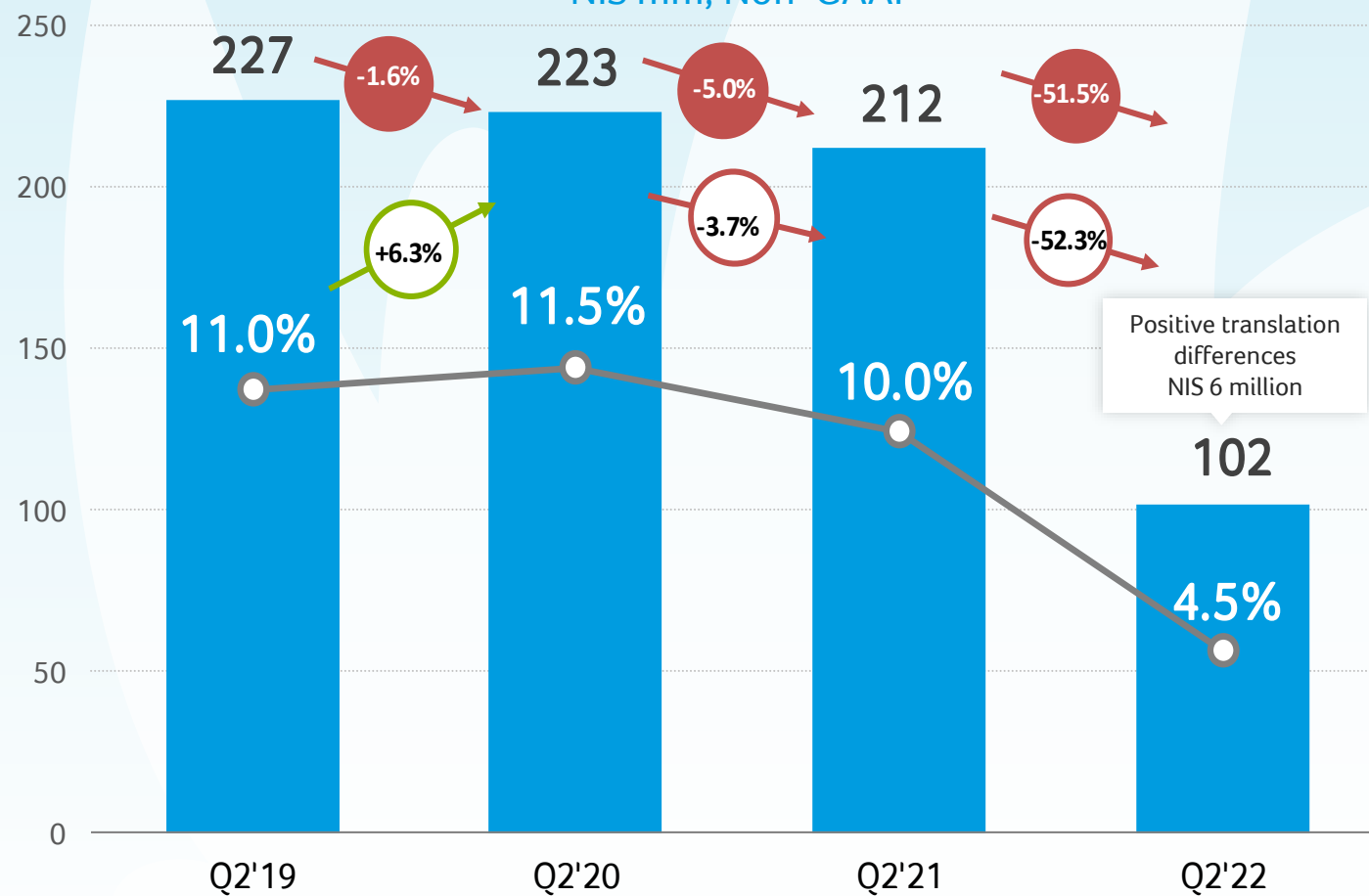
NIS mm; Non-GAAP; % Margin



Q2 2021
GP & GM

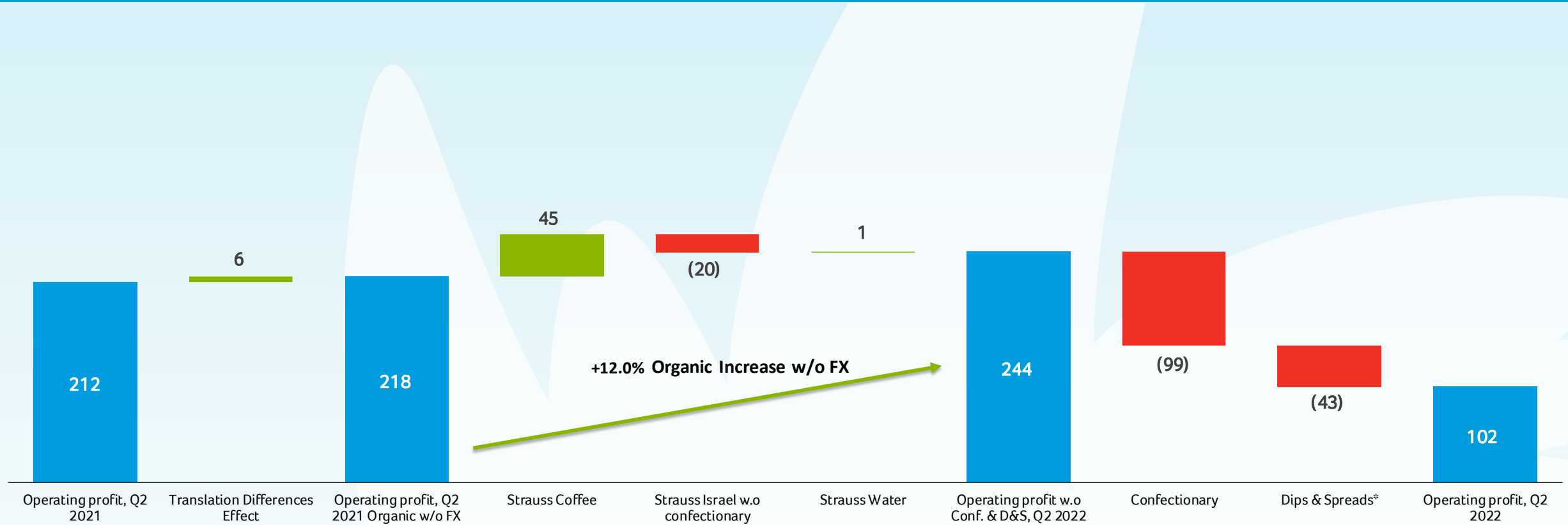
Q2 Consolidated EBIT and EBIT Margins

NIS mm; Non-GAAP



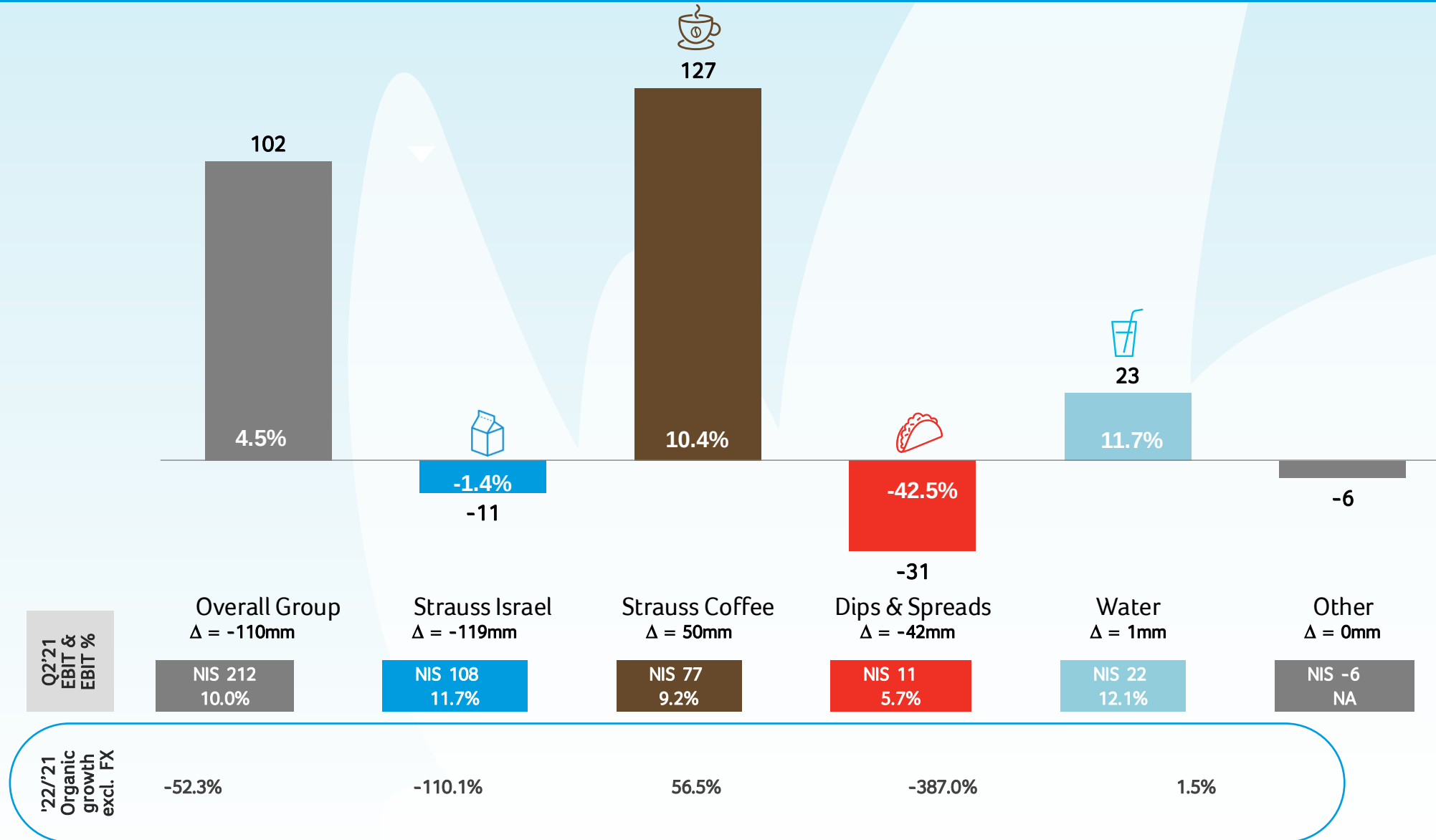
 = Organic EBIT Growth excl. FX

Q2 EBIT Bridge | NIS mm; Non-GAAP; Q2'21 to Q2'22



Q2 2022 EBIT and EBIT Margins

NIS mm; Non-GAAP; % Margin



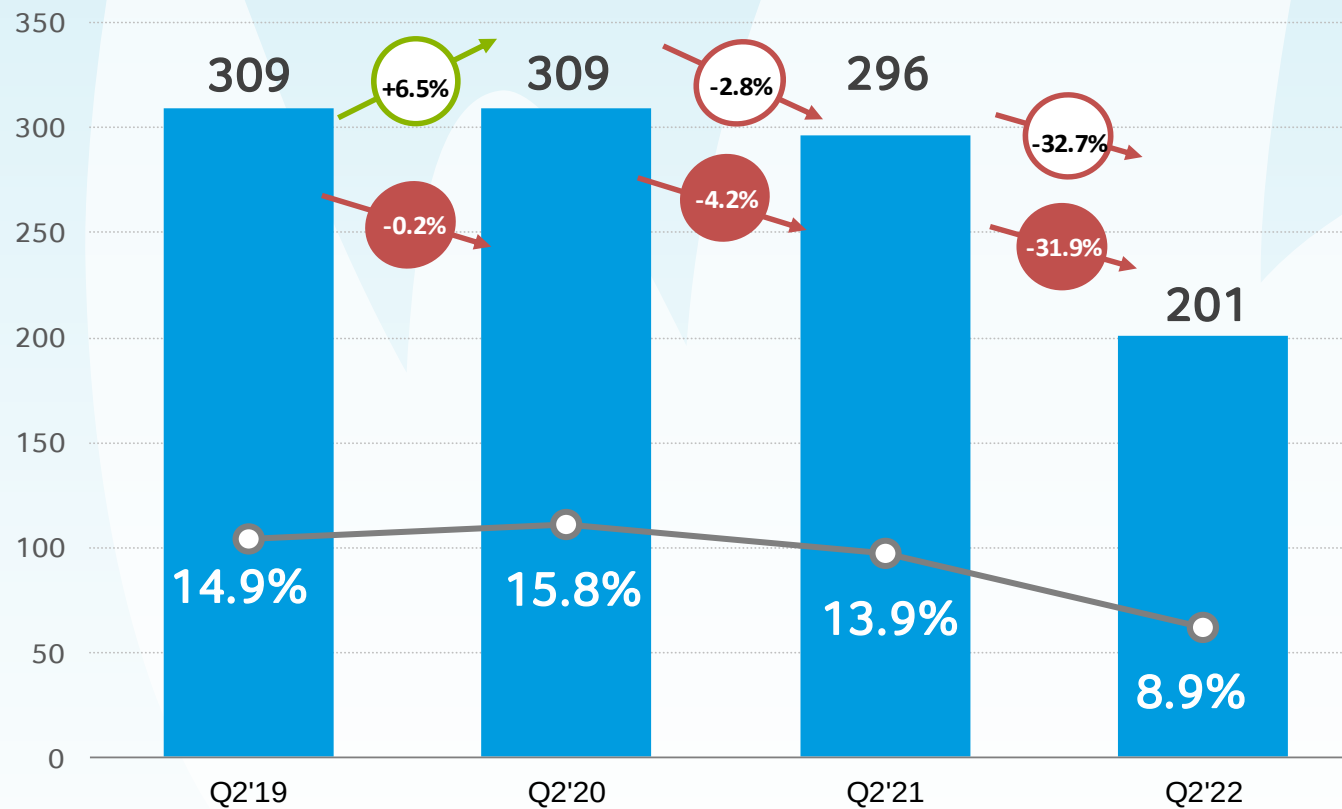
Notes:

(1) Três Corações joint venture (Brazil): a company jointly held by the Group (50%) and by the São Miguel Group (50%) (3C)

(2) Water EBIT includes net profits from HSW

Q2 2022 Consolidated EBITDA and EBITDA Margins

NIS mm; Non-GAAP



 = EBITDA Growth excl. FX

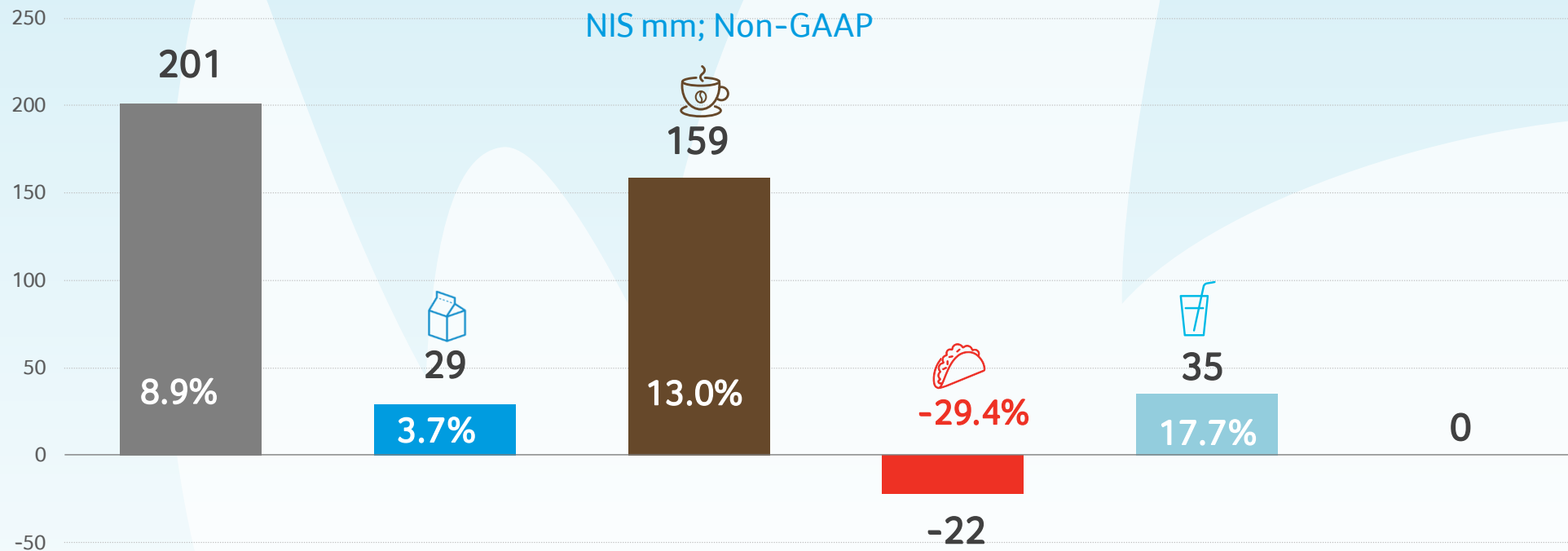
* Note: change in EBITDA due to new IFRS16 rules as of 2019

EBITDA



Q2 2022 Consolidated EBITDA and EBITDA Margins

NIS mm; Non-GAAP



Q2'21
EBITDA and
EBITDA
Margins

Δ = -95mm

NIS 296
13.9%

Δ = -117mm

NIS 146
15.9%

Δ = 57mm

NIS 102
12.1%

Δ = -39mm

NIS 17
9.3%

Δ = 3mm

NIS 32
16.9%

Δ = 1mm

NIS -1
na

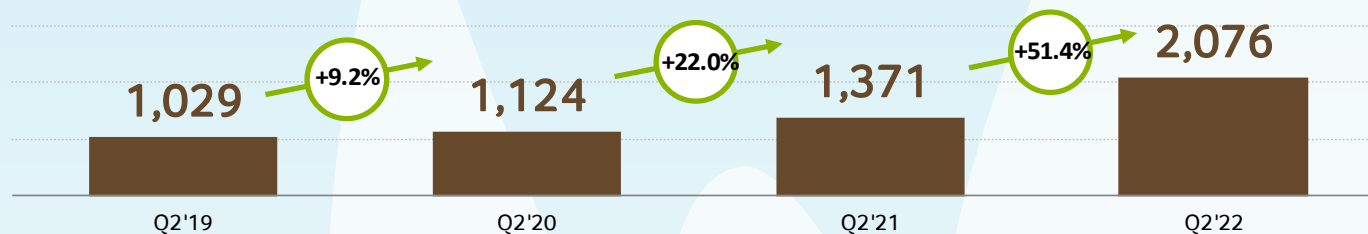


Três Corações Alimentos S.A. (Três Corações J.V.)

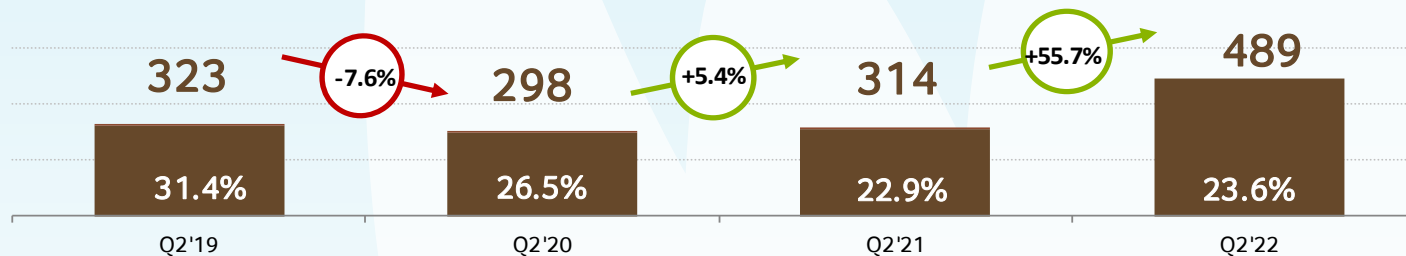


Q2 Snapshot | BRL mm for 100% ownership and including inter-company sales

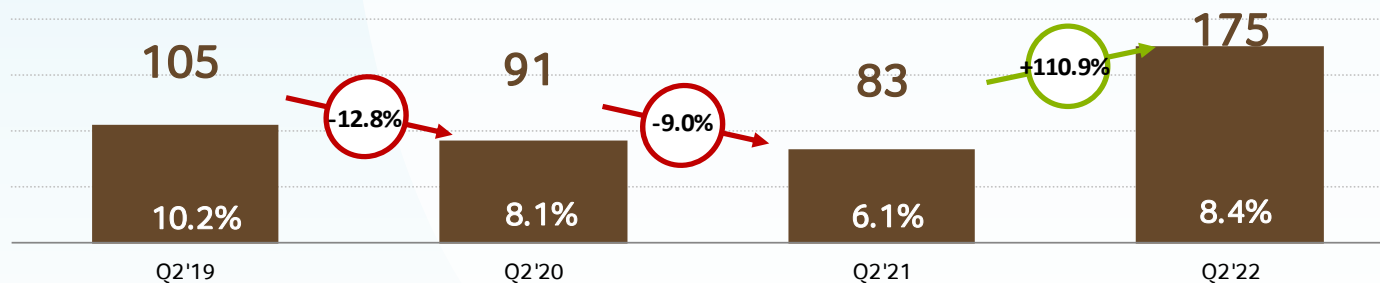
Sales



GP and GM



EBIT and EBIT Margins (*)



Note: Três Corações joint venture (Brazil): a company jointly held by the Group (50%) and by the São Miguel Group (50%) (3C).

Source: Três Corações Alimentos S.A. Consolidated Interim Financial Statements as of June 30th, 2022.

(*) EBIT before Other Expenses/ Income.

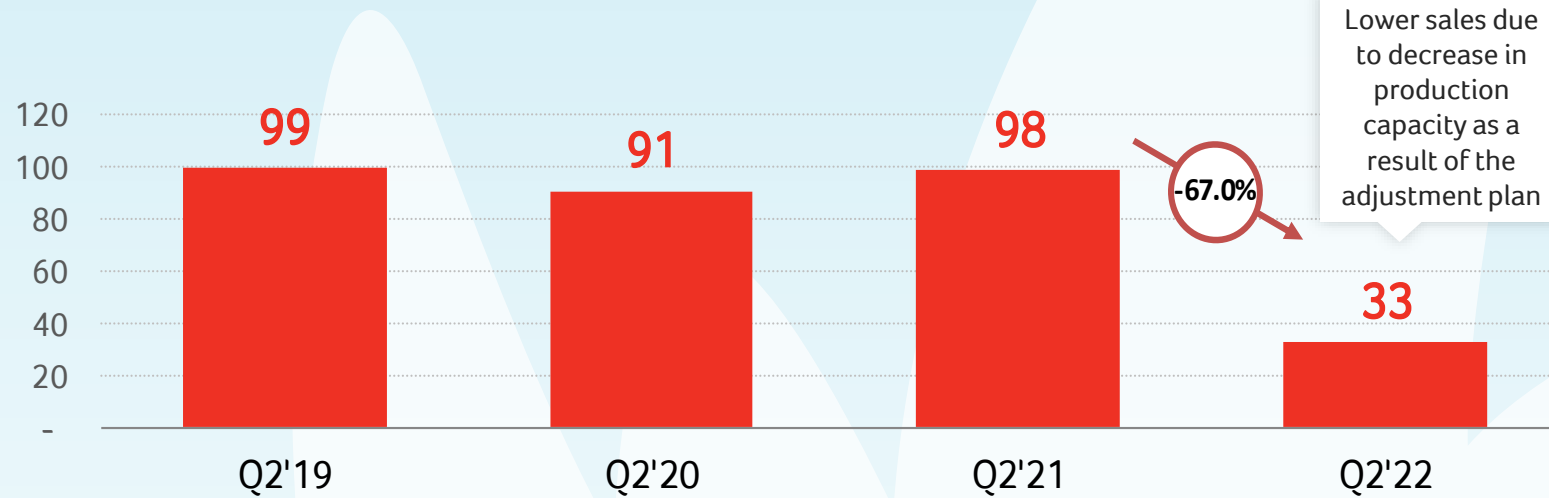


Sabra Q2 Snapshot

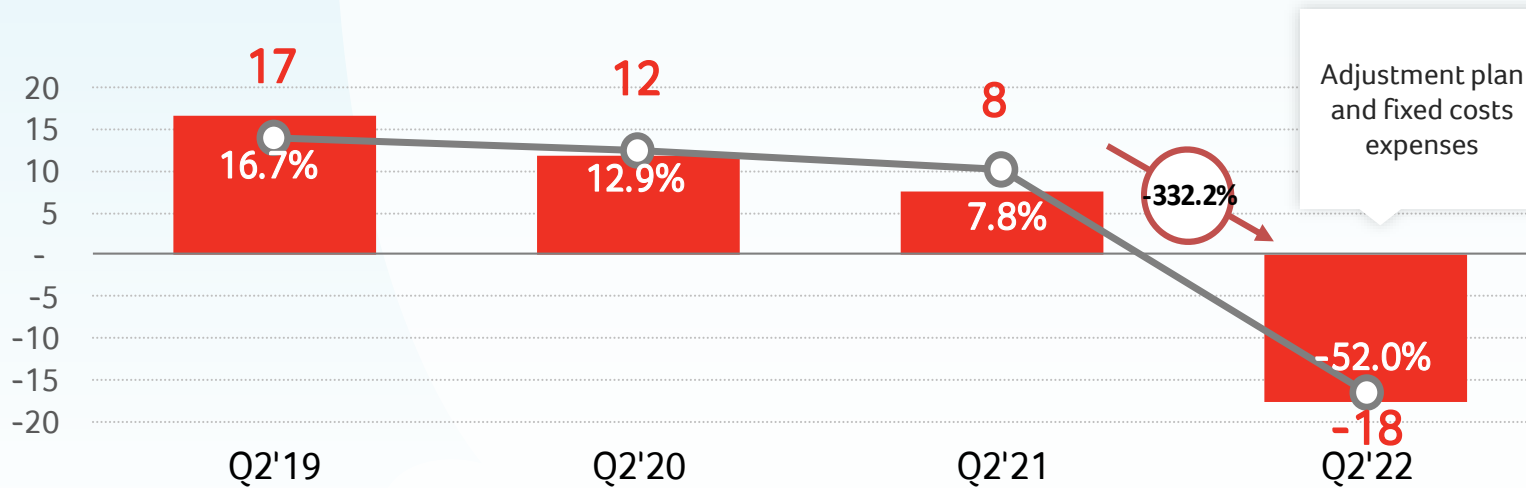
\$ mm; Non-GAAP; for 100% share



Sales

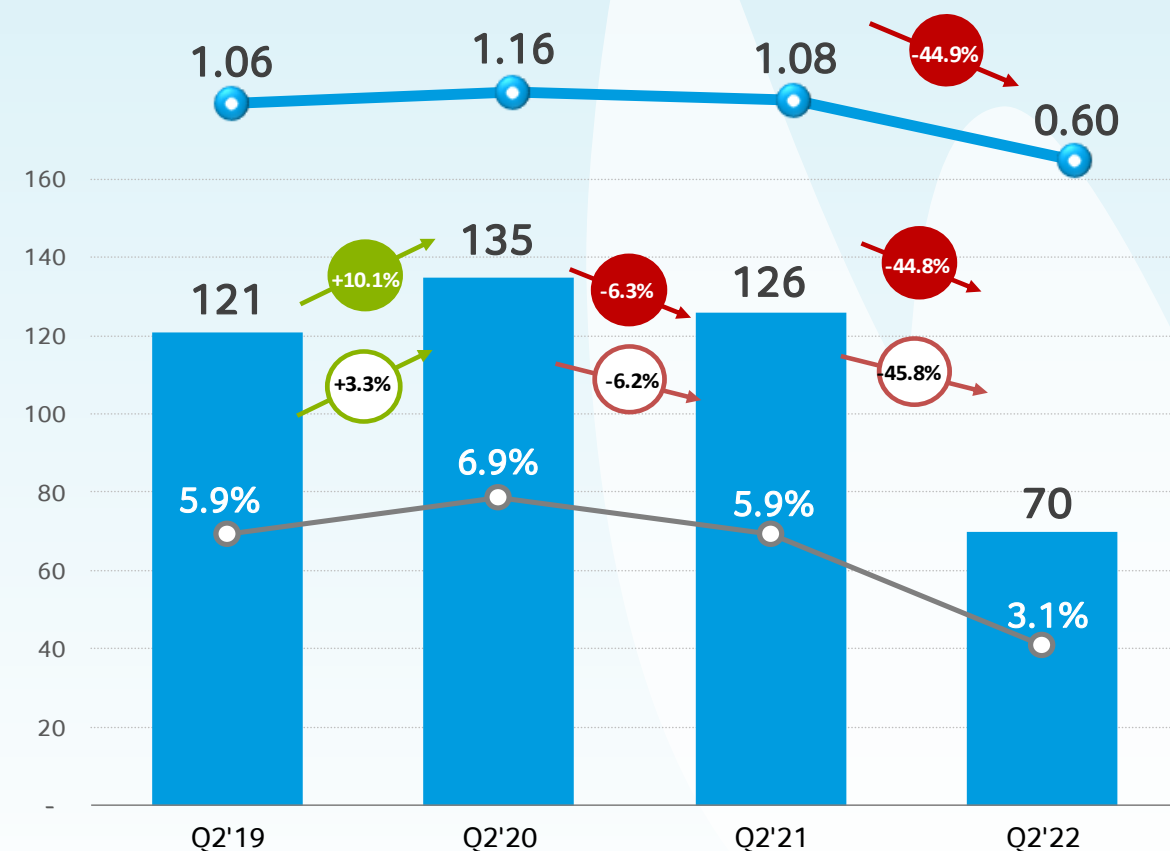


EBIT and EBIT Margins



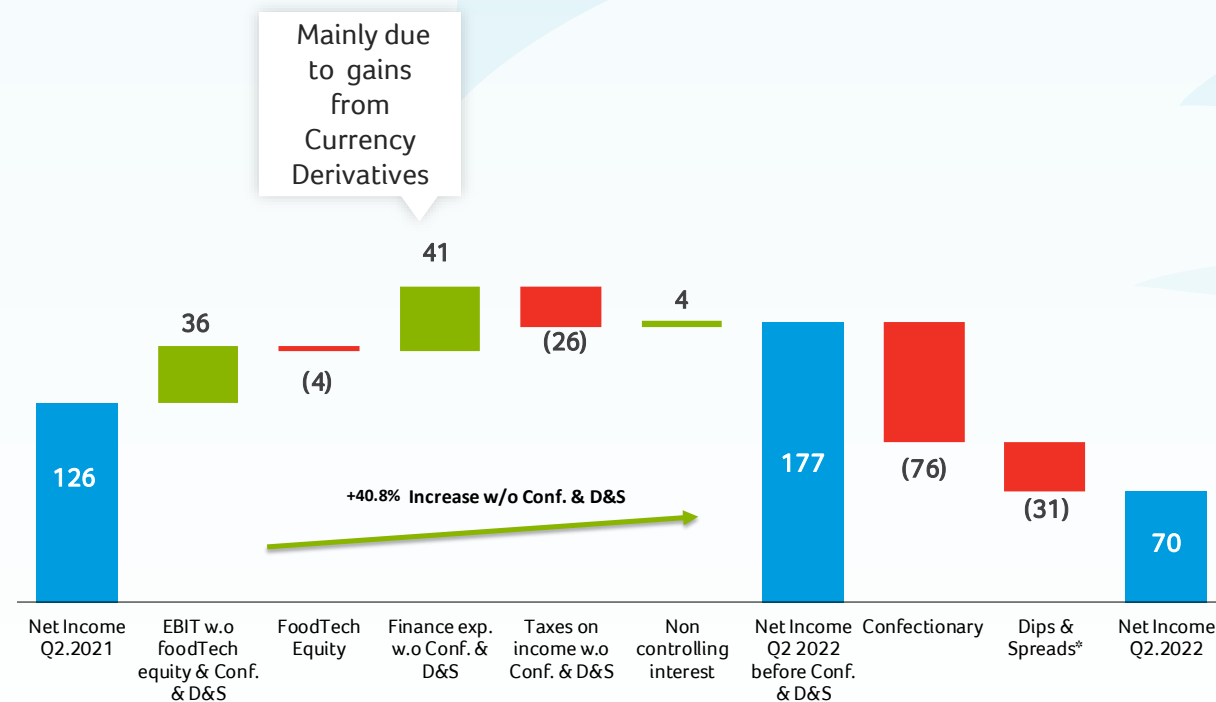
Q2 Net Profit (attributed to the Company's shareholders), Net Margins and EPS

NIS mm; Non-GAAP



Q2 Net Profit (attributed to the Company's shareholders) Bridge

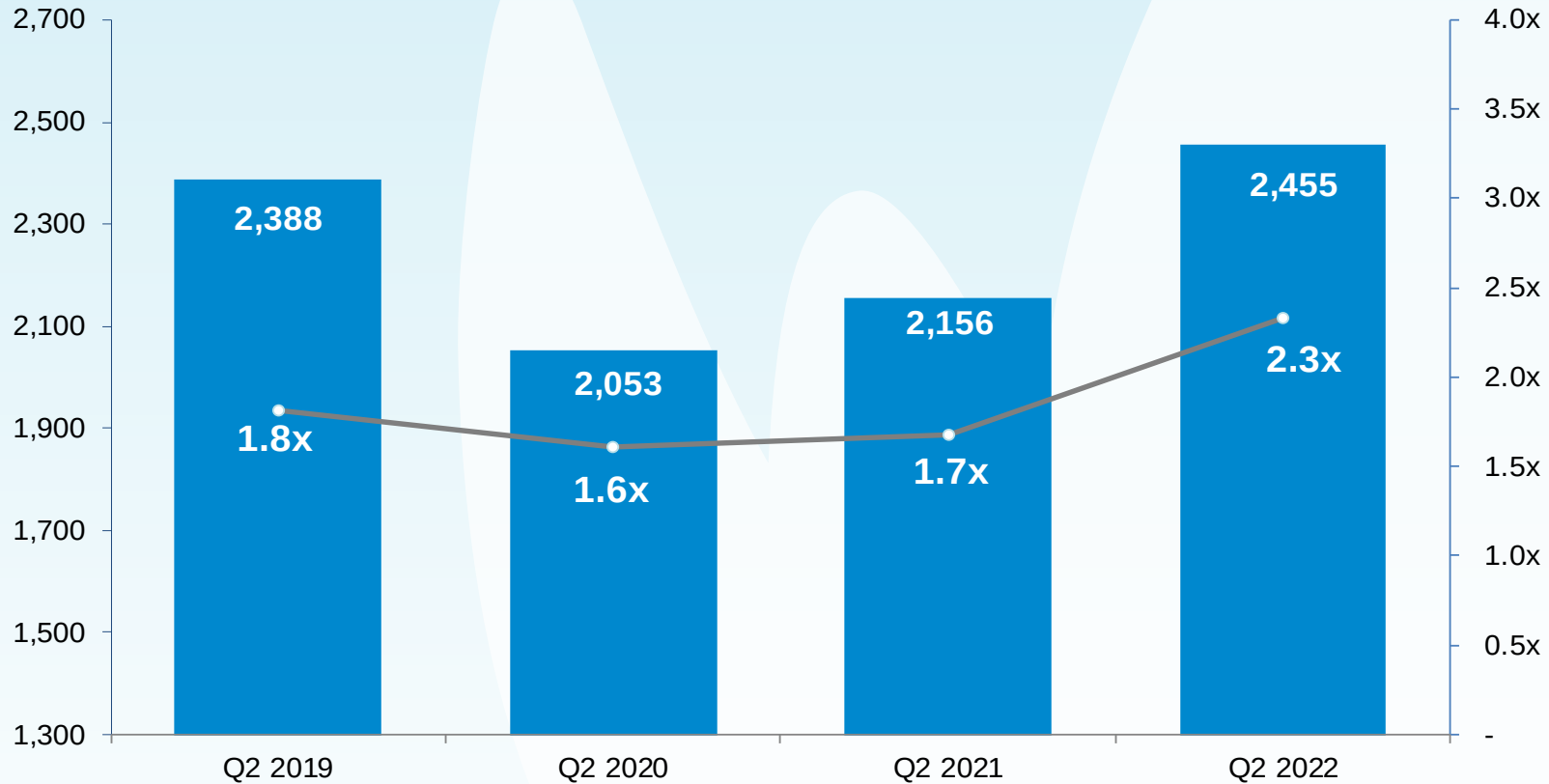
NIS mm; Non-GAAP; Q2'21 to Q2'22



* Including (1)M' ILS Obela change

Net Debt and Net Debt / EBITDA (LTM)

Non-GAAP EBITDA, net debt includes partnerships; NIS mm



Q2 GAAP and Non-GAAP

Financial Highlights, NIS mm



	GAAP			Adjusted Non-GAAP		
	Q2 2022	Q2 2021	% Chg.	Q2 2022	Q2 2021	% Chg.
Sales	1,421	1,458	(2.5%)	2,276	2,132	6.8%
Gross Profit	502	595	(15.7%)	691	795	(13.0%)
<i>GP Margin</i>	35.3%	40.8%		30.4%	37.3%	
Operating Profit	76	207	(63.2%)	102	212	(51.5%)
<i>EBIT Margin</i>	5.4%	14.2%		4.5%	10.0%	
Net Profit (to SH)	55	130	(57.8%)	70	126	(44.8%)
<i>NP Margin</i>	3.9%	8.9%		3.1%	5.9%	
Operating Cash Flow	120	106		140	130	
Capex ⁽¹⁾	(78)	(55)		(101)	(72)	
Net debt	2,086	1,896		2,455	2,156	
Change in WC (CF)	(14)	(82)		(38)	(119)	

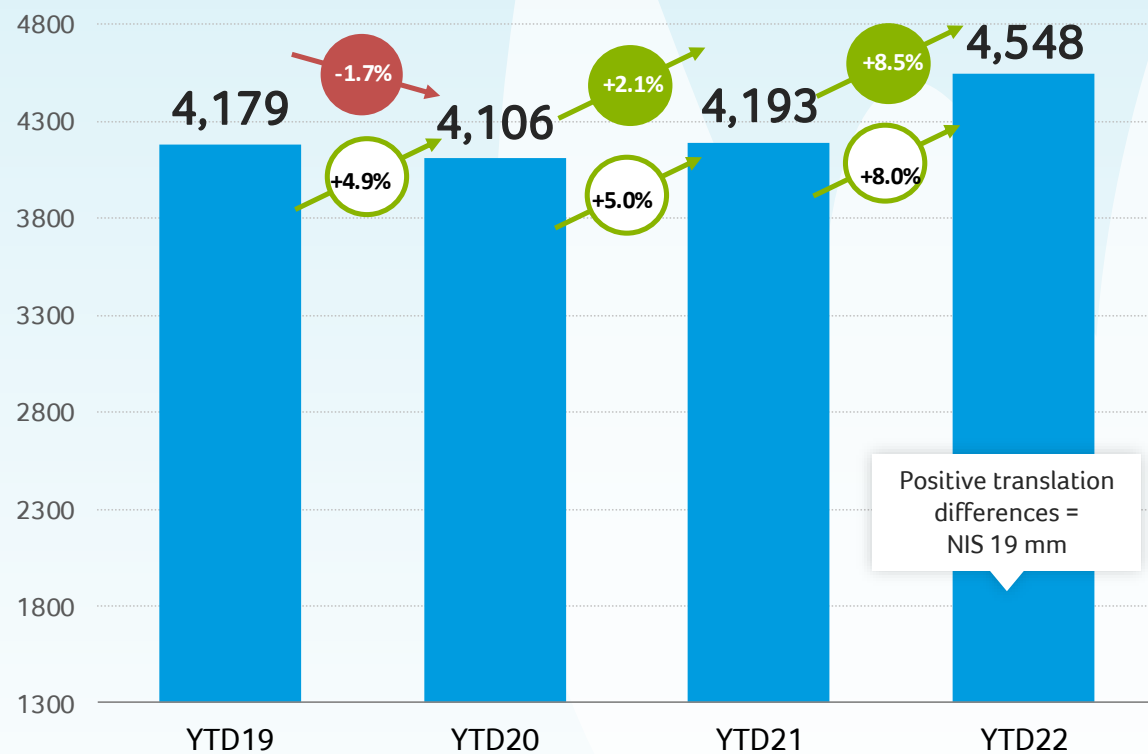




YTD 2022



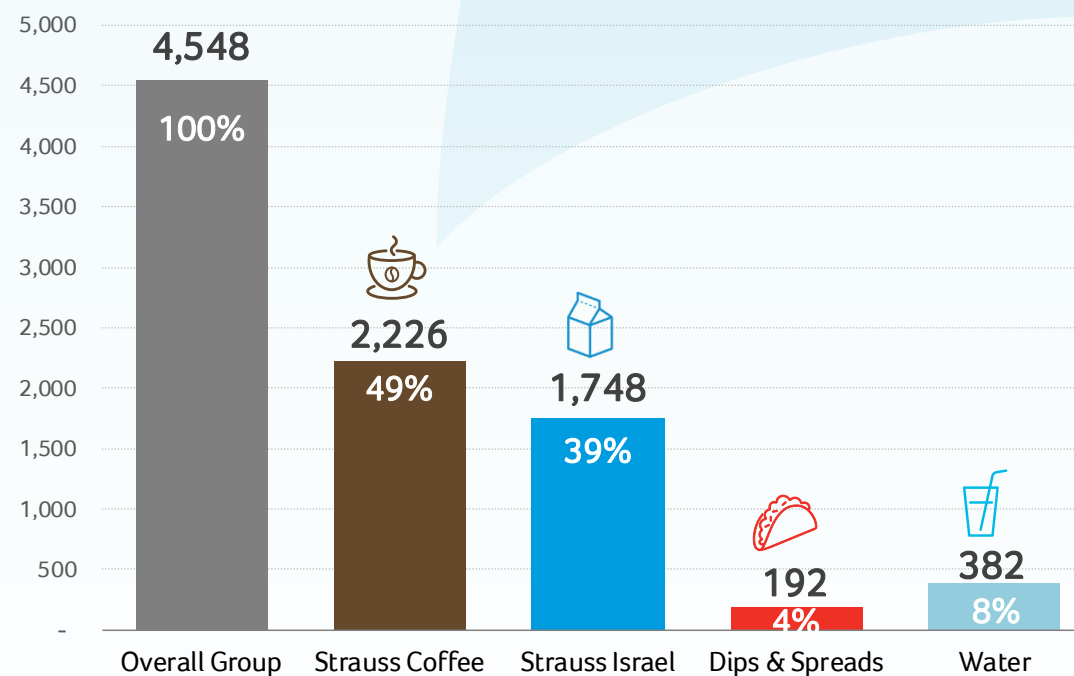
YTD 2022 Consolidated Sales NIS mm Non-GAAP



= Organic Sales
Growth excl. FX

YTD 2022 Sales by Segment

NIS mm; Non-GAAP; % sales contribution



'22/'21 Growth

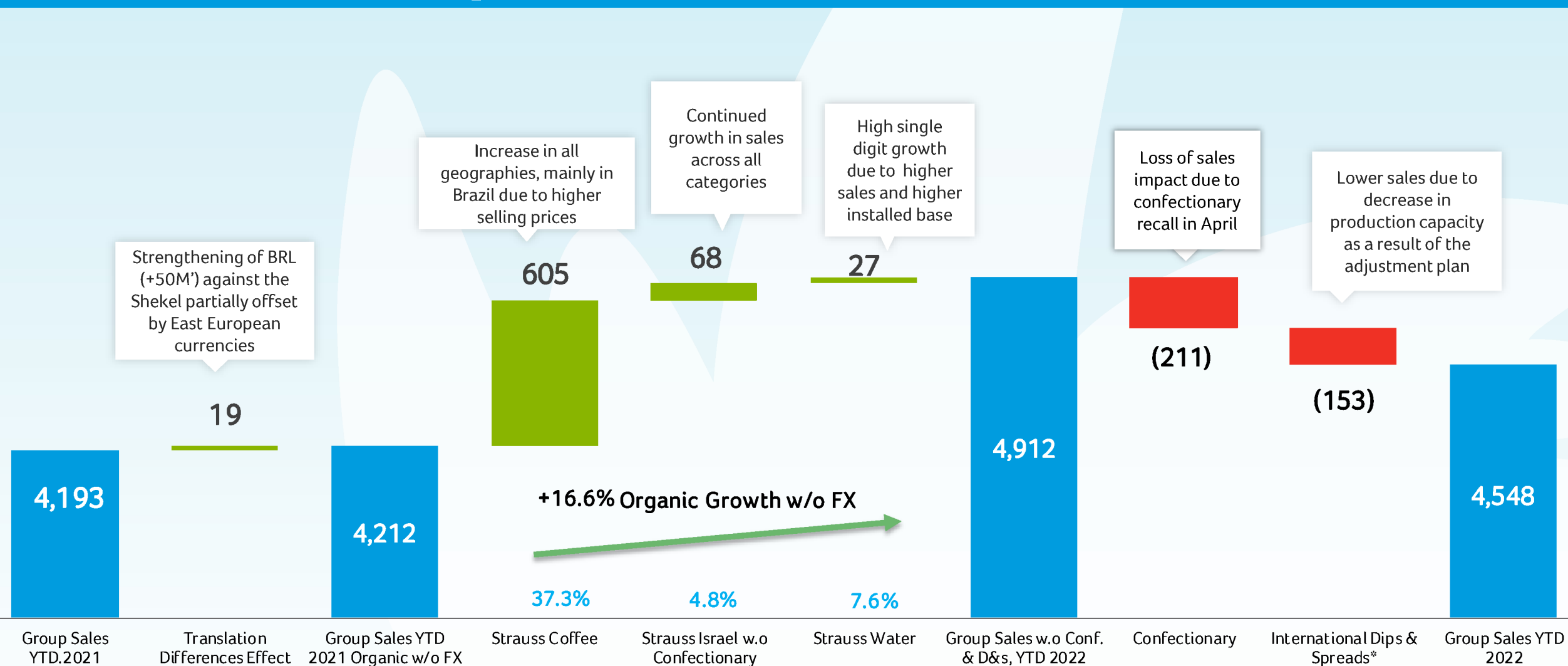
Segment	'22/'21 Growth
Overall Group	8.5%
Strauss Coffee	39.2%
Strauss Israel	-7.6%
Dips & Spreads	-44.6%
Water	7.4%

'22/'21 Organic growth excl. FX

Segment	'22/'21 Organic growth excl. FX
Overall Group	8.0%
Strauss Coffee	37.3%
Strauss Israel	-7.6%
Dips & Spreads	-44.2%
Water	7.6%

YTD Sales Bridge

NIS mm; Non-GAAP; YTD 2021 to YTD 2022



* Including (2)M' ILS Obela change

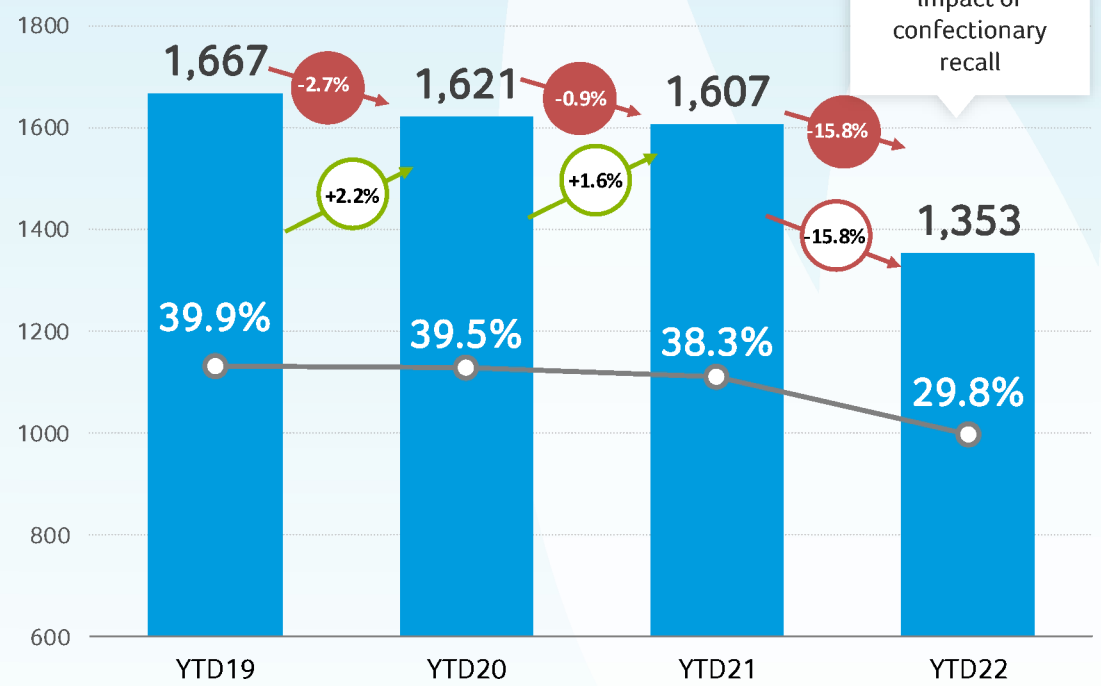
Gross Profit



YTD Consolidated Gross Profit and Gross Margins

NIS mm; Non-GAAP

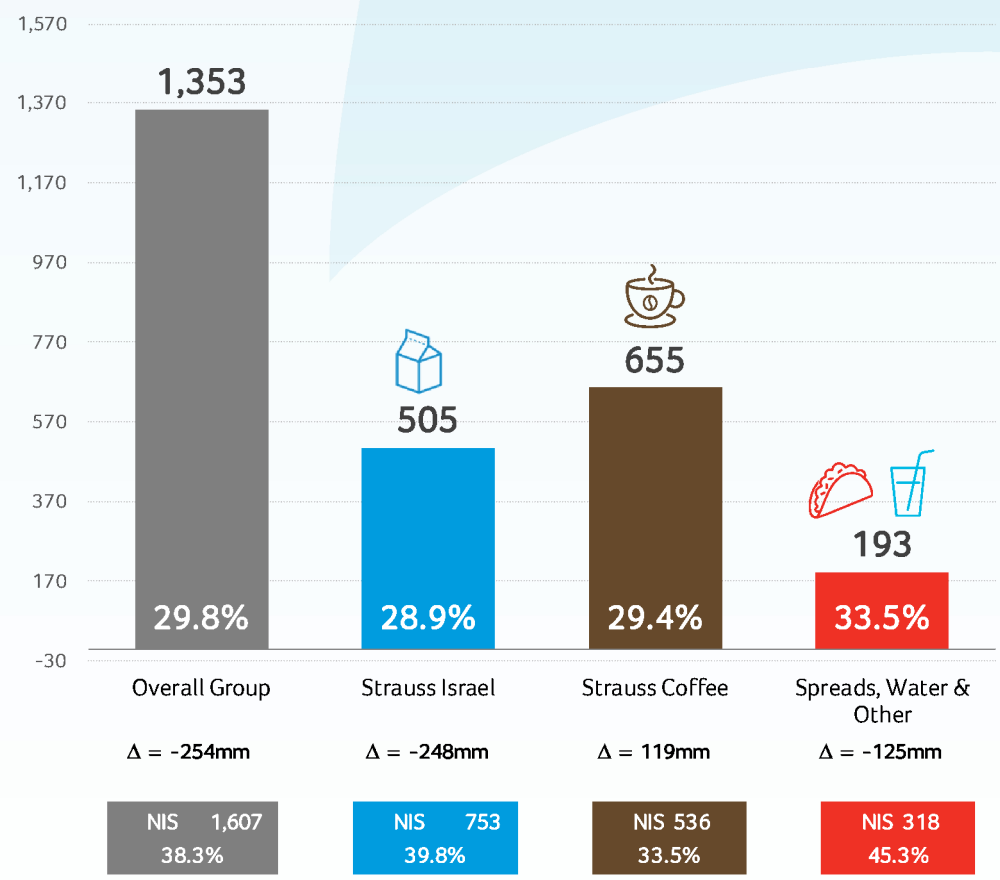
No translation differences & negative impact of confectionary recall



⊖ → = Organic Gross Profit Growth excl. FX

YTD 2022 Gross Profit and Gross Margins

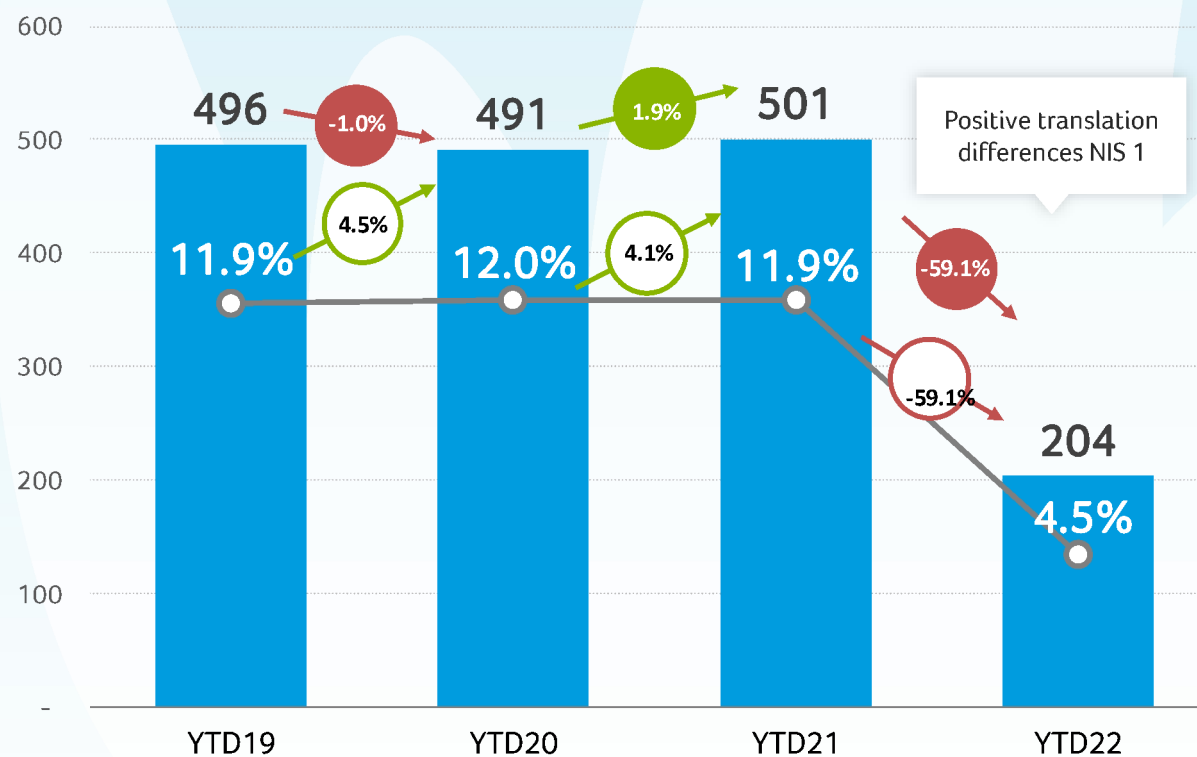
NIS mm; Non-GAAP; % Margin



YTD 2021 GP & GM

YTD Consolidated EBIT and EBIT Margins

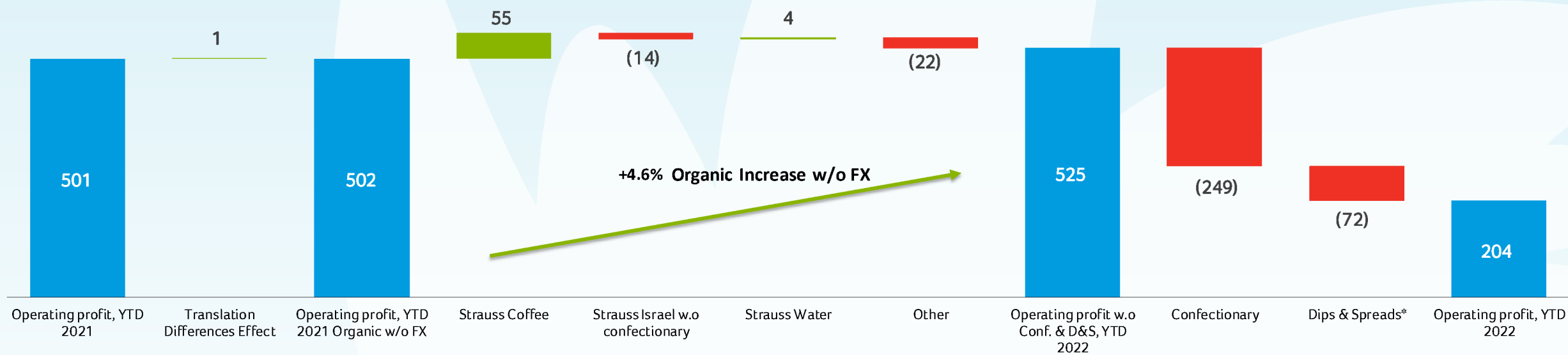
NIS mm; Non-GAAP



 = Organic EBIT Growth excl. FX

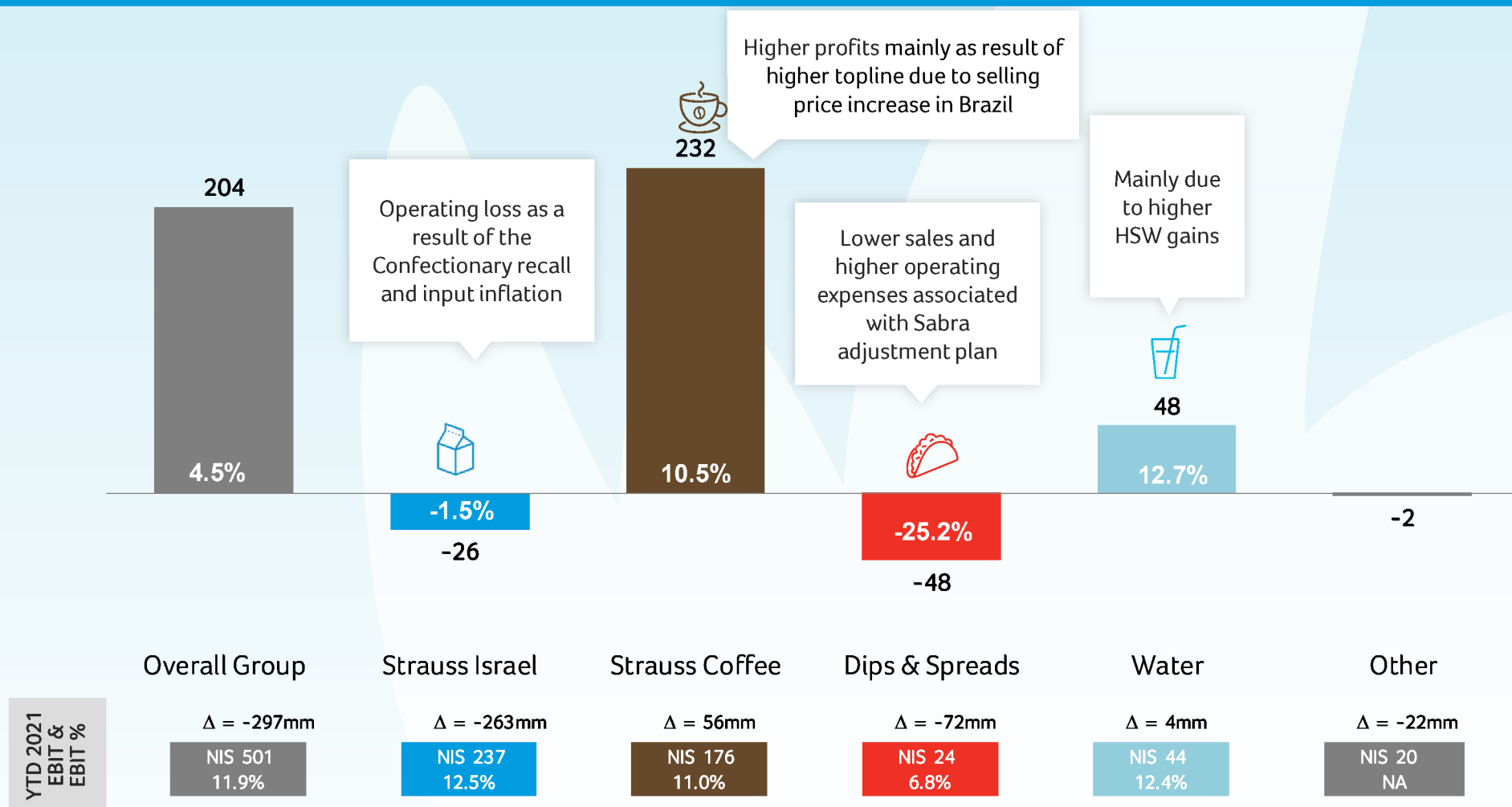
YTD EBIT Bridge

NIS mm; Non-GAAP; YTD 2021 to YTD 2022



YTD 2022 EBIT and EBIT Margins

NIS mm; Non-GAAP; % Margin



	Overall Group	Strauss Israel	Strauss Coffee	Dips & Spreads	Water	Other
'22/'21 Organic growth excl. FX	-59.1%	-111.0%	31.3%	-299.9%	8.0%	

Notes:

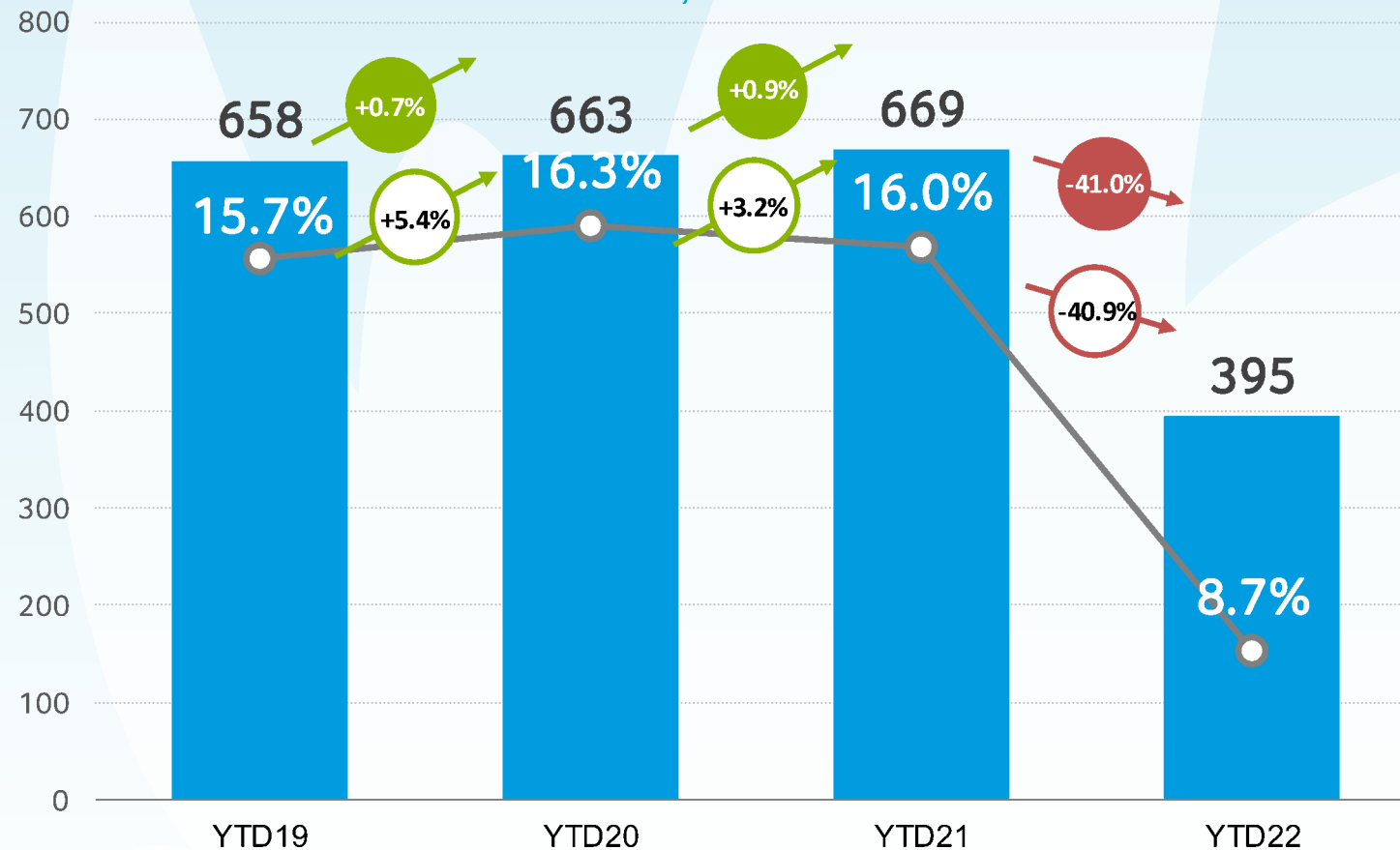
(1) Três Corações joint venture (Brazil): a company jointly held by the Group (50%) and by the São Miguel Group (50%) (3C)

EBITDA



YTD 2022 Consolidated EBITDA and EBITDA Margins

NIS mm; Non-GAAP



= EBITDA Growth excl. FX

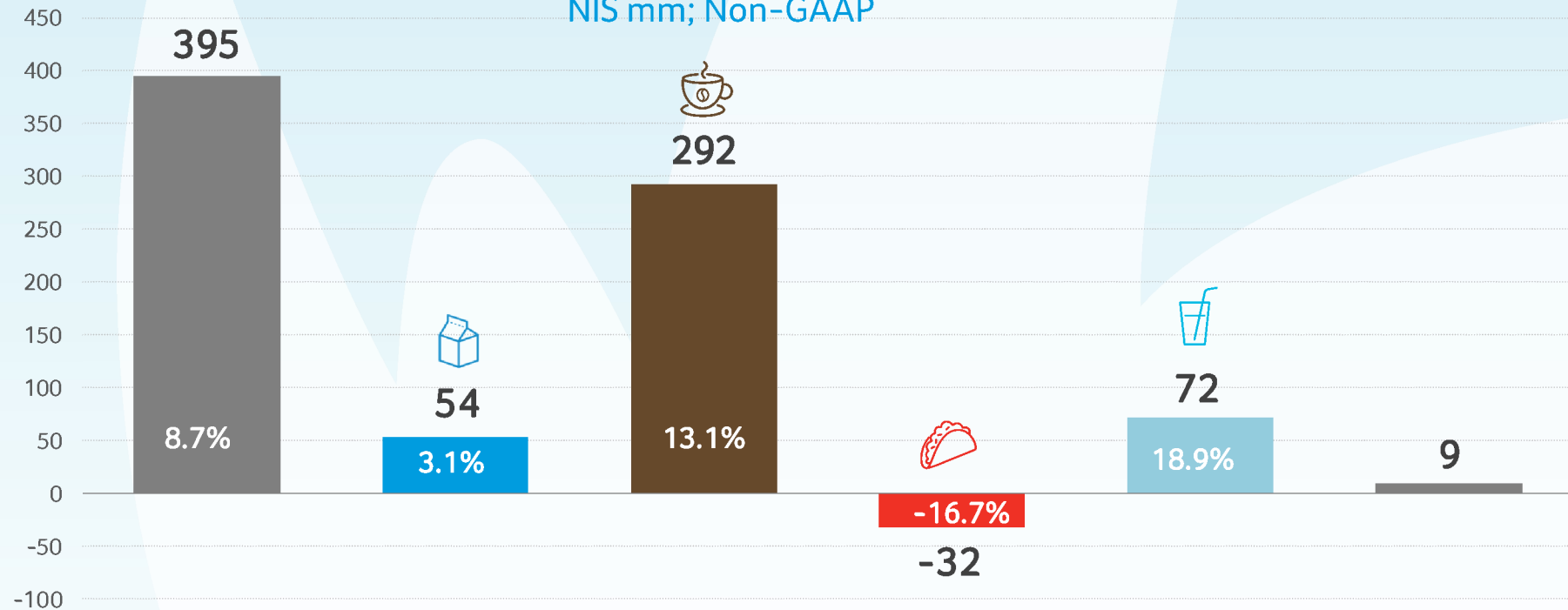
* Note change in EBITDA due to new IFRS16 rules as of 2019

EBITDA



YTD 2022 Consolidated EBITDA and EBITDA Margins

NIS mm; Non-GAAP



YTD'21
EBITDA and
EBITDA
Margins

Overall Group

Δ = -274mm

NIS 669
16.0%

Strauss Israel

Δ = -259mm

NIS 313
16.5%

Strauss Coffee

Δ = 65mm

NIS 227
14.2%

D&S

Δ = -69mm

NIS 37
10.6%

Water

Δ = 10mm

NIS 62
17.4%

Other

Δ = -21mm

NIS 30
na

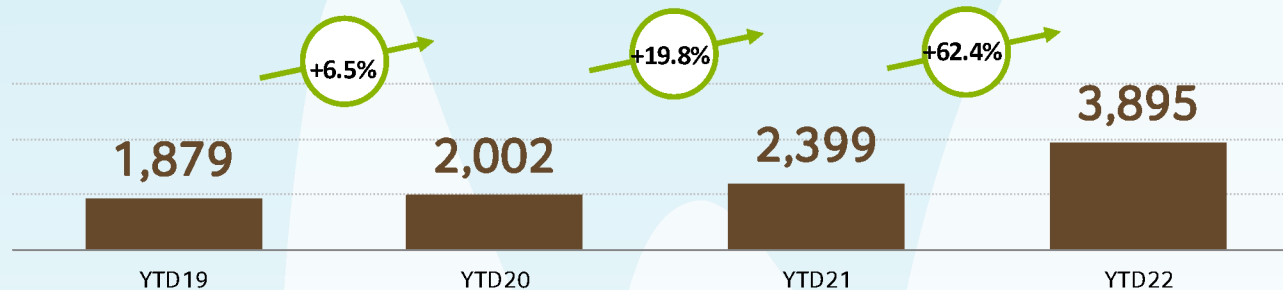


Três Corações Alimentos S.A. (Três Corações J.V.)

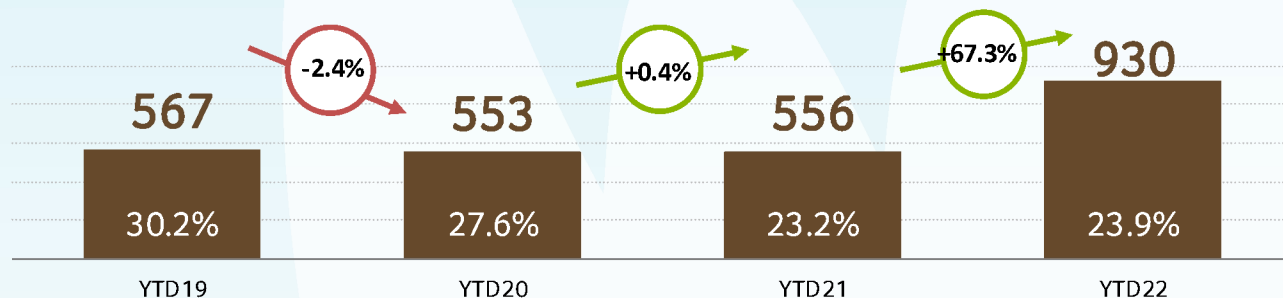


YTD Snapshot | BRL mm for 100% ownership and including inter-company sales

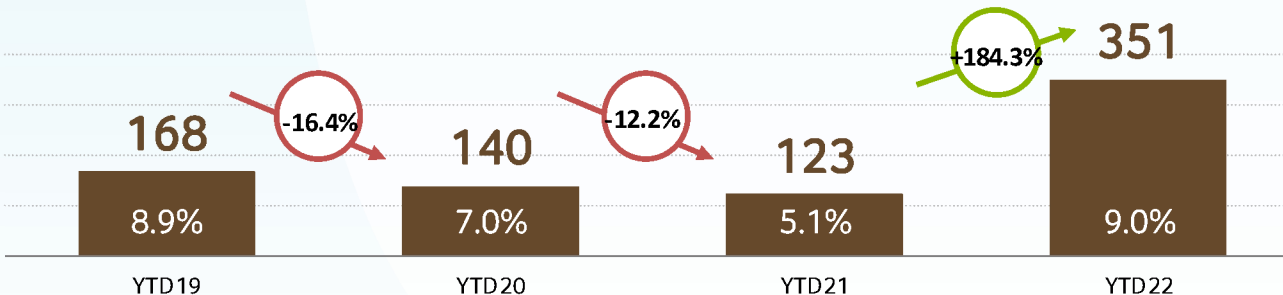
Sales



GP and GM



EBIT and EBIT Margins (*)



Note: Três Corações joint venture (Brazil): a company jointly held by the Group (50%) and by the São Miguel Group (50%) (3C).

Source: Três Corações Alimentos S.A. Consolidated Interim Financial Statements as of June 30th, 2022.

(*) EBIT before Other Expenses/ Income.

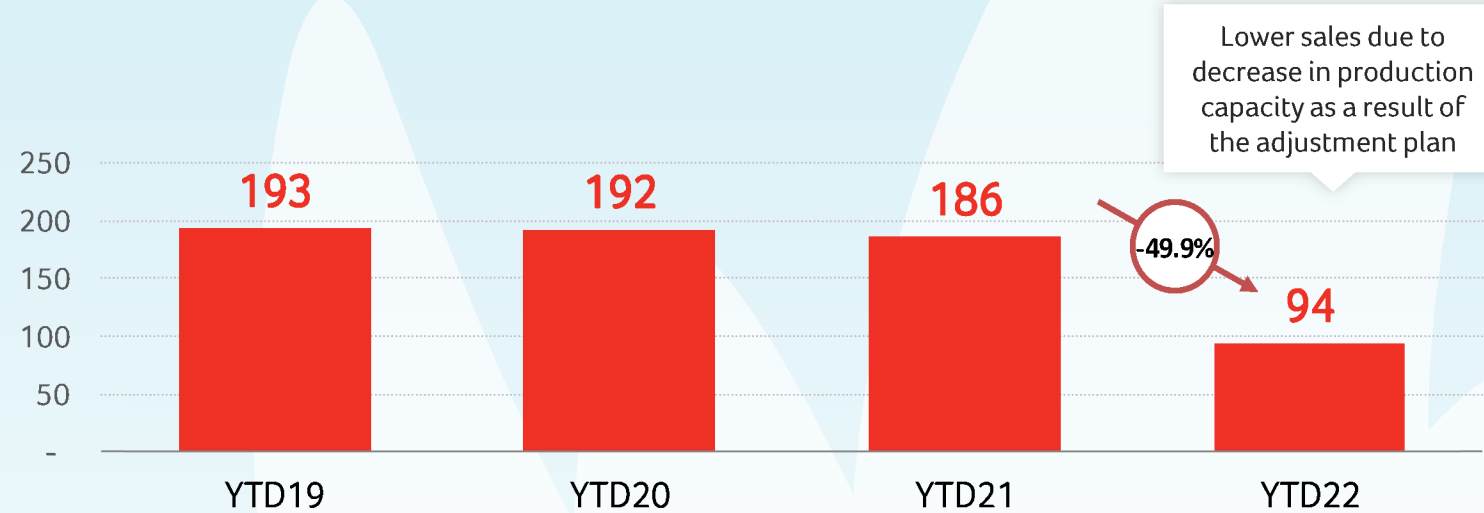


Sabra YTD Snapshot

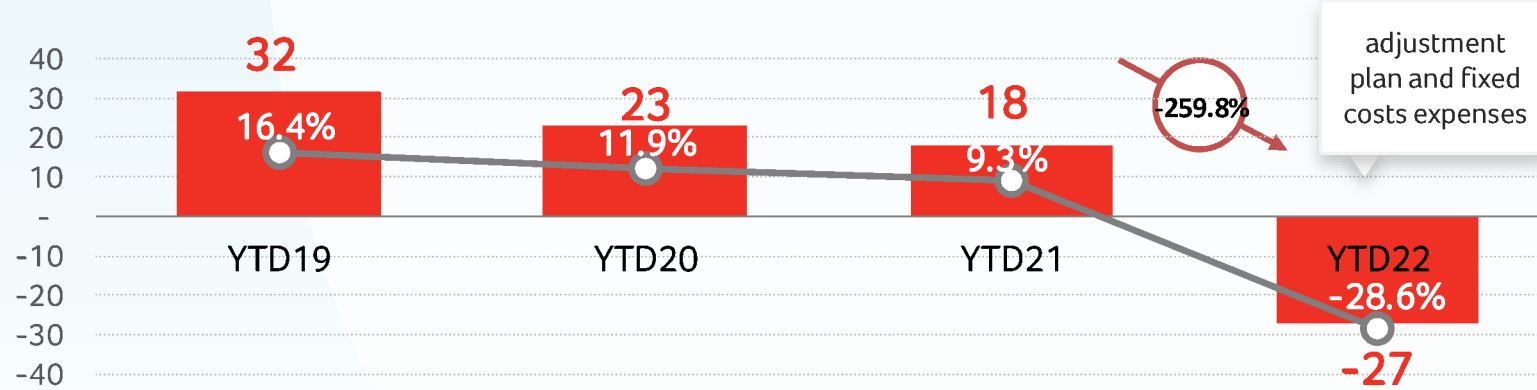
\$ mm; Non-GAAP; for 100% share



Sales



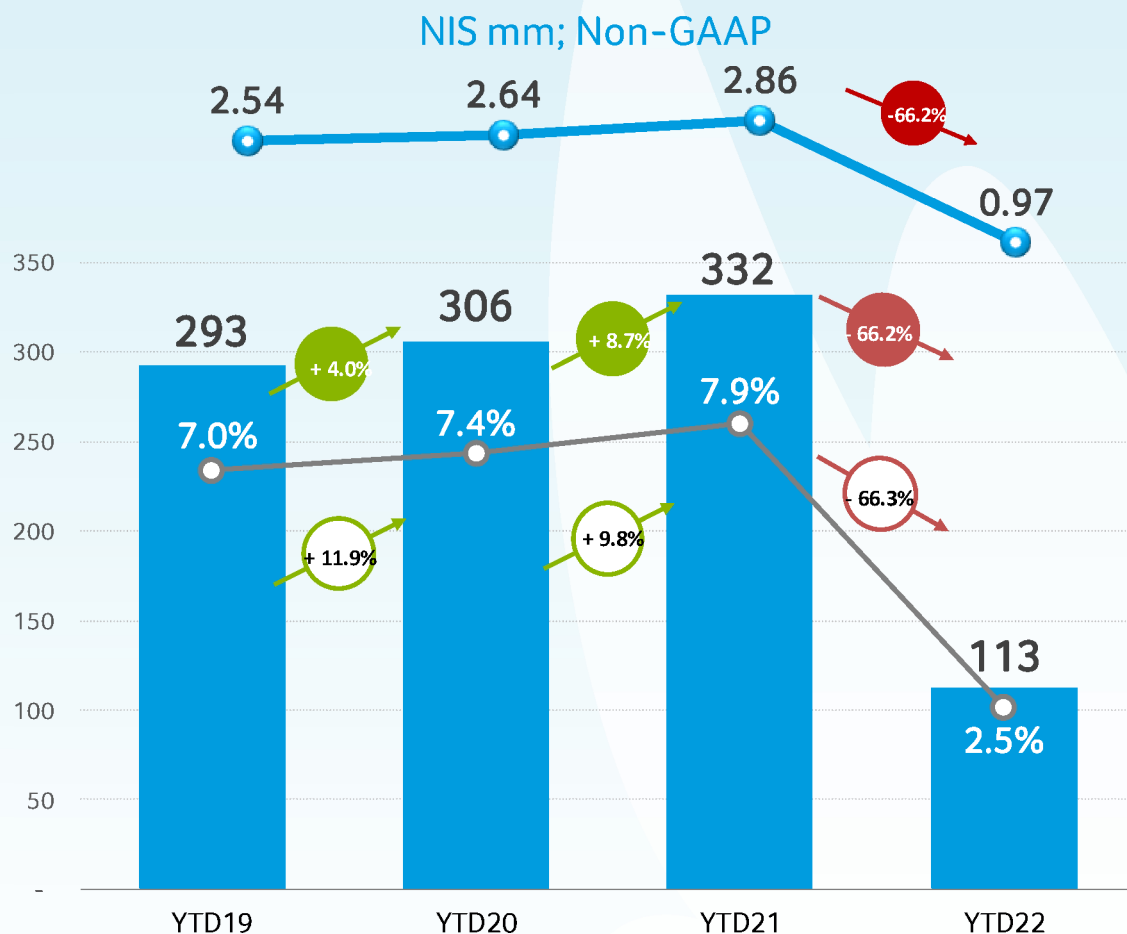
EBIT and EBIT Margins



Net Income



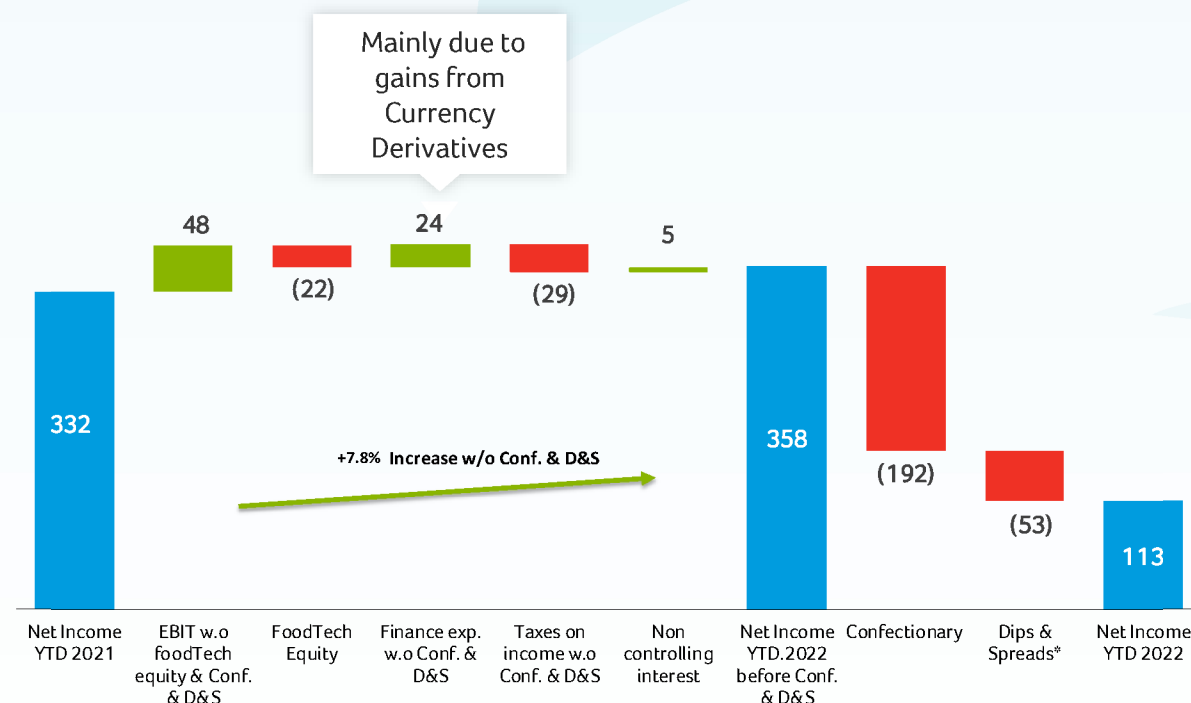
YTD Net Profit (attributed to the Company's shareholders), Net Margins and EPS



= Organic Net Income Growth excl. FX

YTD Net Profit (attributed to the Company's shareholders) Bridge

NIS mm; Non-GAAP; YTD 2021 to YTD 2022



* Obela without change

YTD GAAP and Non-GAAP

Financial Highlights, NIS mm



	GAAP			Adjusted Non-GAAP		
	YTD 2022	YTD 2021	% Chg.	YTD 2022	YTD 2021	% Chg.
Sales	2,932	2,967	(1.2%)	4,548	4,193	8.5%
Gross Profit	961	1,225	(21.6%)	1,353	1,607	(15.8%)
<i>GP Margin</i>	32.8%	41.3%		29.8%	38.3%	
Operating Profit	157	480	(67.3%)	204	501	(59.1%)
<i>EBIT Margin</i>	5.4%	16.2%		4.5%	11.9%	
Net Profit (to SH)	69	333	(79.3%)	113	332	(66.2%)
<i>NP Margin</i>	2.4%	11.2%		2.5%	7.9%	
Operating Cash Flow	89	315		16	308	
Capex ⁽¹⁾	(137)	(103)		(179)	(137)	
Net debt	2,086	1,896		2,455	2,156	
Change in WC (CF)	(103)	(105)		(285)	(229)	

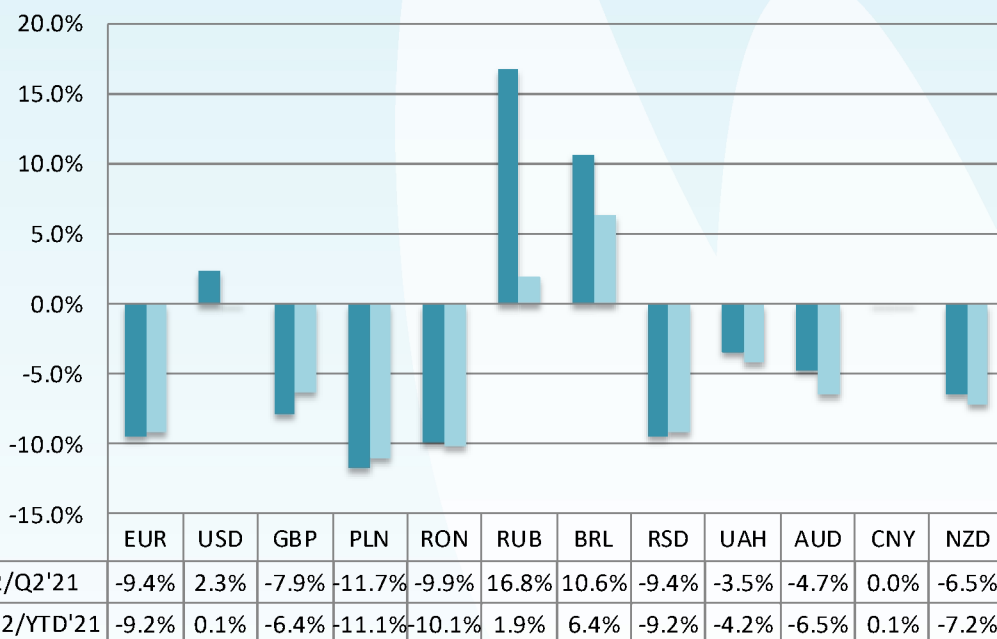


Currencies



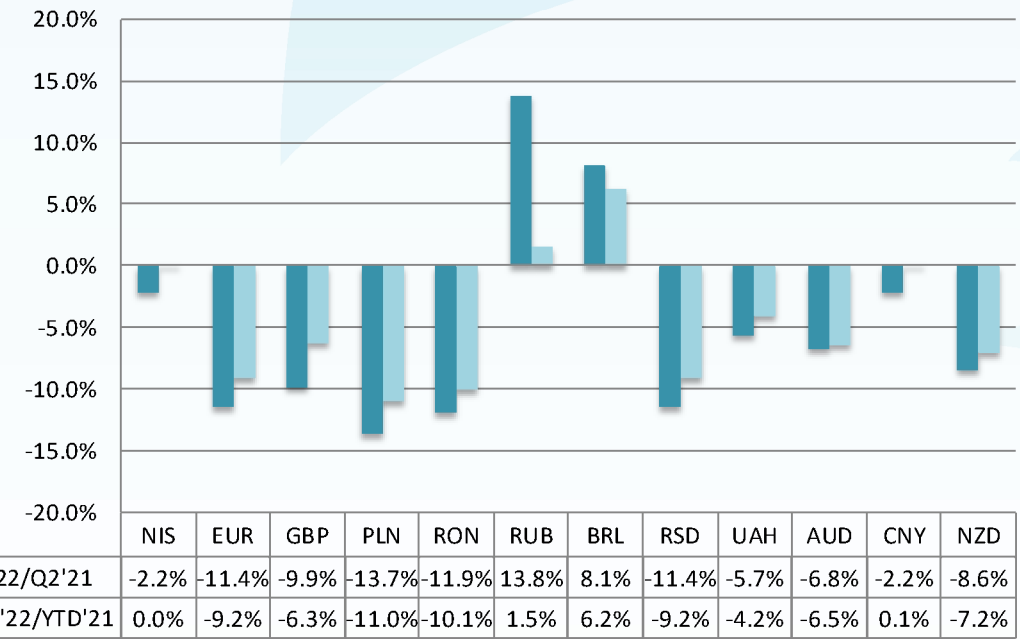
Local Currencies vs. the NIS

Change in average exchange rate (1 local currency = x NIS)



Local Currencies vs. the USD

Change in average exchange rate (1 local currency = x USD)





Strauss Israel

Non-GAAP Financial Highlights

Q2 and YTD 2022 NIS mm

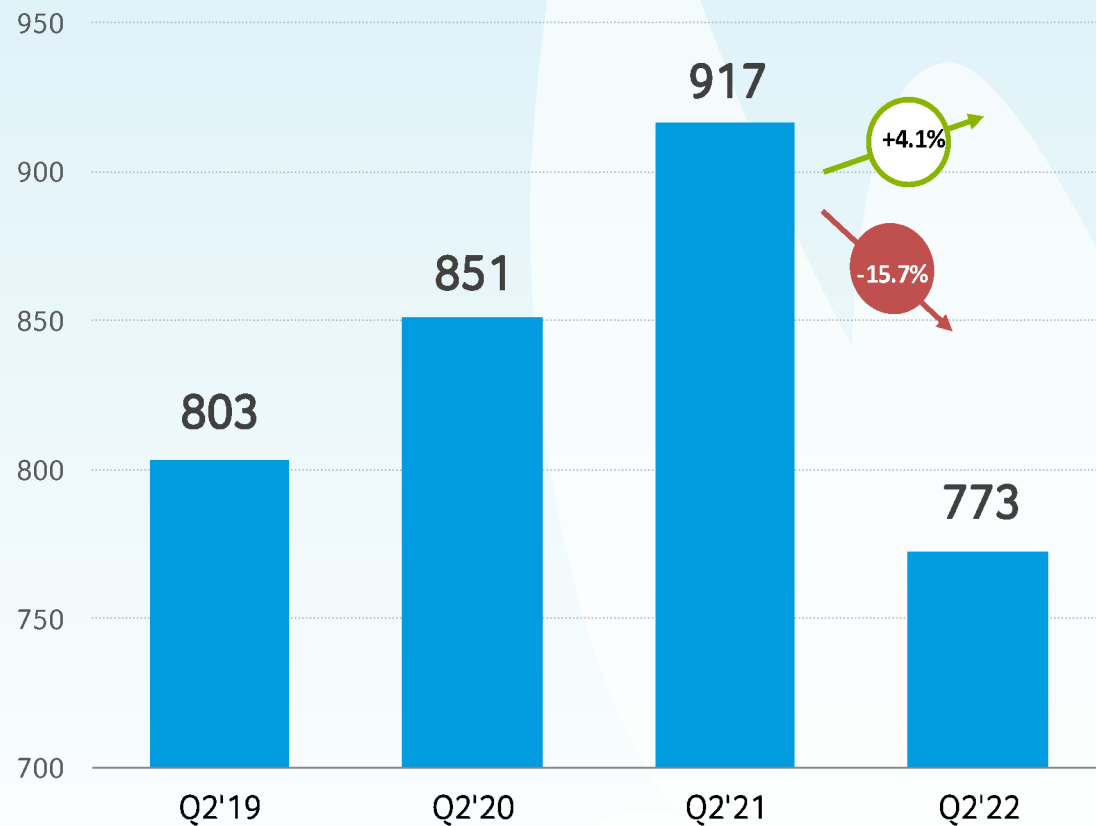


Strauss Israel (Non GAAP)						
	Q2 2022	Q2 2021	% Chg.	YTD 2022	YTD 2021	% Chg.
Revenue:						
H&W	672	664	1.2%	1,341	1,303	2.9%
F&I	101	253	(60.1%)	407	588	(30.8%)
Total Revenue	773	917	(15.7%)	1,748	1,891	(7.6%)
Total Gross Profit	253	362	(29.8%)	505	753	(32.9%)
<i>Gross Margins</i>	<i>32.8%</i>	<i>39.5%</i>	<i>(6.6%)</i>	<i>28.9%</i>	<i>39.8%</i>	<i>(10.9%)</i>
EBIT:						
H&W	64	88	(26.3%)	146	164	(10.7%)
<i>Margins</i>	<i>9.6%</i>	<i>13.2%</i>	<i>(3.6%)</i>	<i>10.9%</i>	<i>12.6%</i>	<i>(1.7%)</i>
F&I	(75)	20	(471.9%)	(172)	73	(337.7%)
<i>Margins</i>	<i>(74.4%)</i>	<i>8.0%</i>	<i>(82.4%)</i>	<i>(42.4%)</i>	<i>12.3%</i>	<i>(54.7%)</i>
Total EBIT	(11)	108	(110.0%)	(26)	237	(111.0%)
<i>Margins</i>	<i>(1.4%)</i>	<i>11.7%</i>	<i>(13.1%)</i>	<i>(1.5%)</i>	<i>12.5%</i>	<i>(14.0%)</i>
EBITDA:						
H&W	88	109	(19.8%)	192	208	(7.7%)
<i>Margins</i>	<i>13.1%</i>	<i>16.5%</i>	<i>(3.4%)</i>	<i>14.3%</i>	<i>16.0%</i>	<i>(1.7%)</i>
F&I	(59)	37	(261.9%)	(138)	105	(232.5%)
<i>Margins</i>	<i>(58.7%)</i>	<i>14.5%</i>	<i>(73.1%)</i>	<i>(34.1%)</i>	<i>17.8%</i>	<i>(51.9%)</i>
Total EBITDA	29	146	(80.5%)	54	313	(82.9%)
<i>Margins</i>	<i>3.7%</i>	<i>15.9%</i>	<i>(12.2%)</i>	<i>3.1%</i>	<i>16.5%</i>	<i>(13.5%)</i>





Q2 2022 Strauss Israel Sales



YTD 2022 Strauss Israel Sales

NIS mm; Non-GAAP

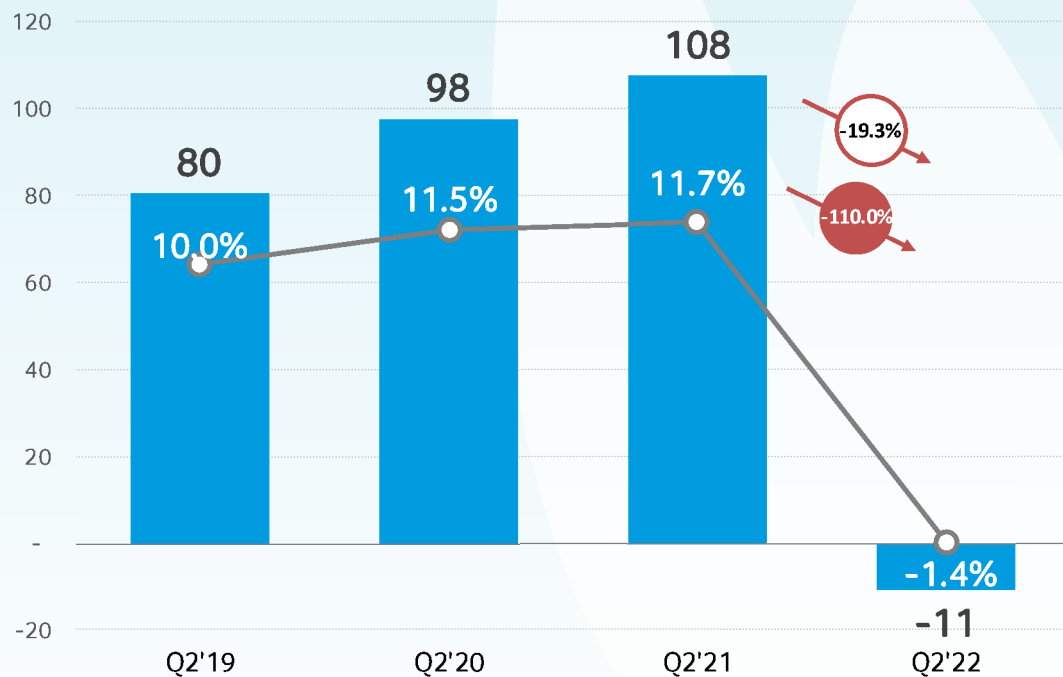


Sales growth
excl.
Confectionary



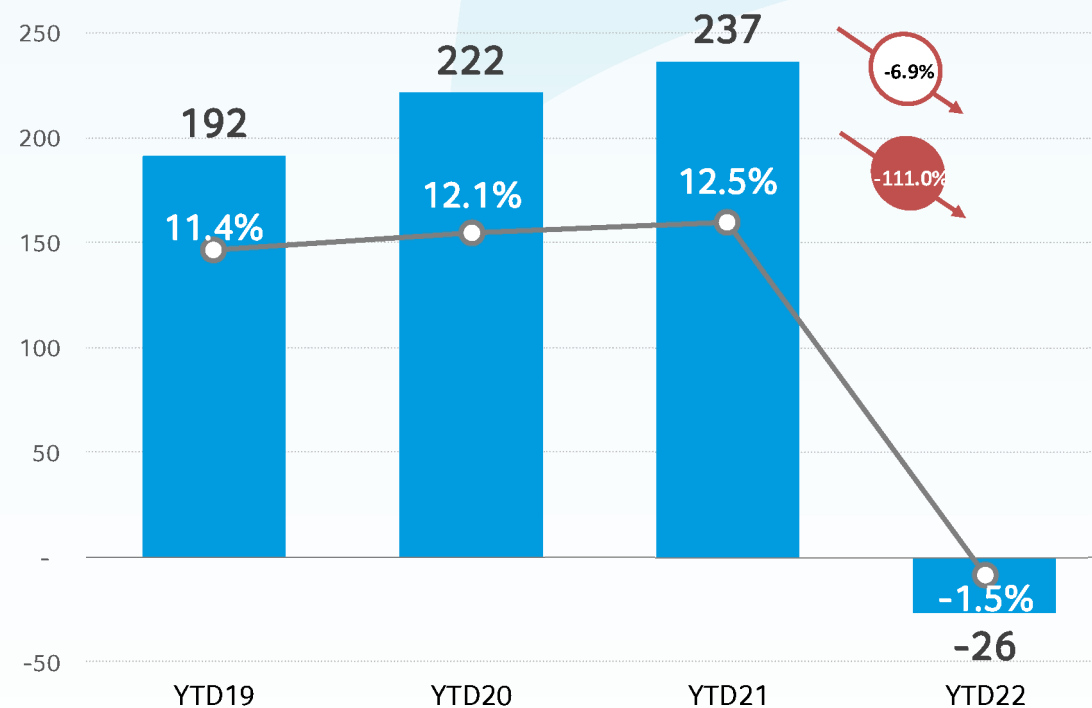
Q2 2022 Strauss Israel EBIT & EBIT Margins

NIS mm; Non-GAAP



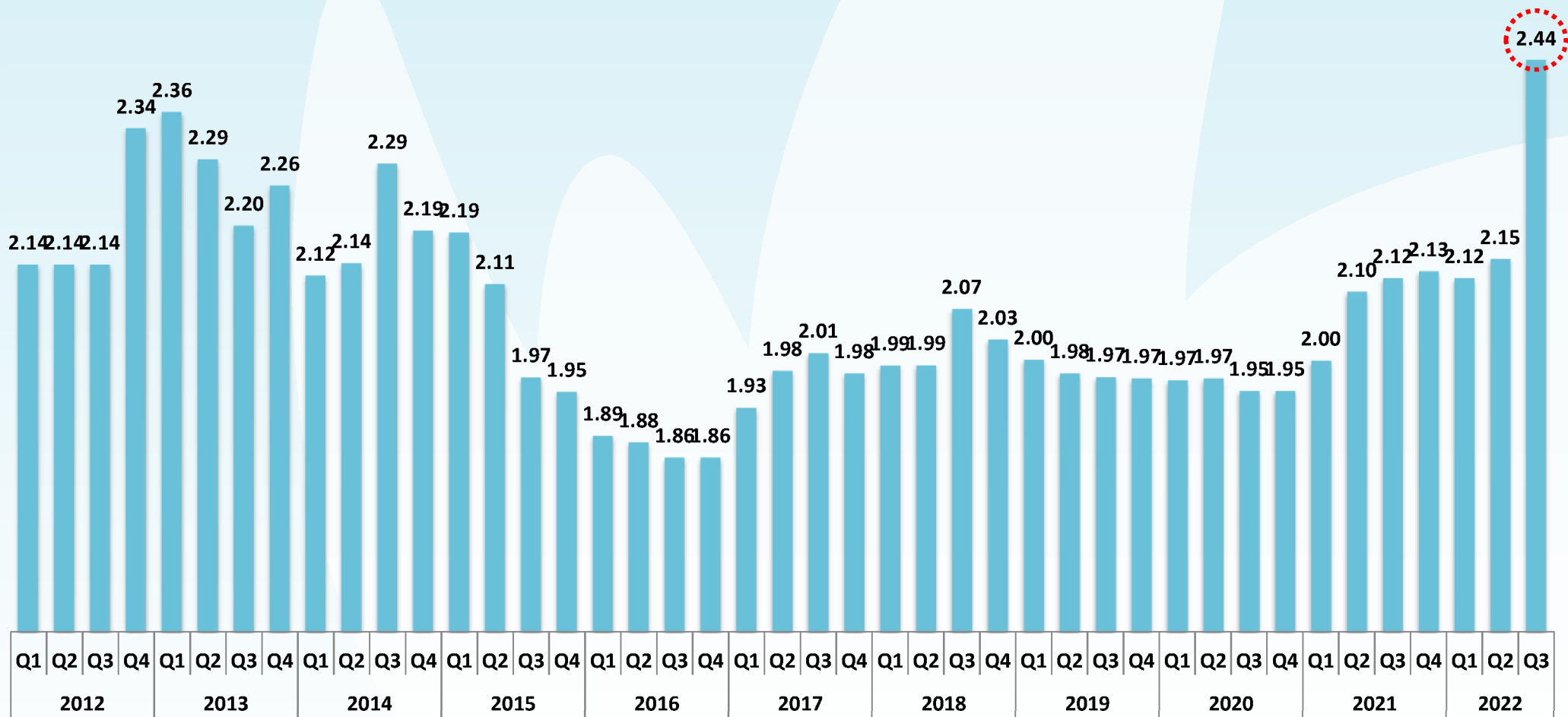
YTD 2022 Strauss Israel EBIT & EBIT Margins

NIS mm; Non-GAAP



= EBIT growth excl.
Confectionary

Target Milk Prices | 2012-2022 (ILS per Liter)

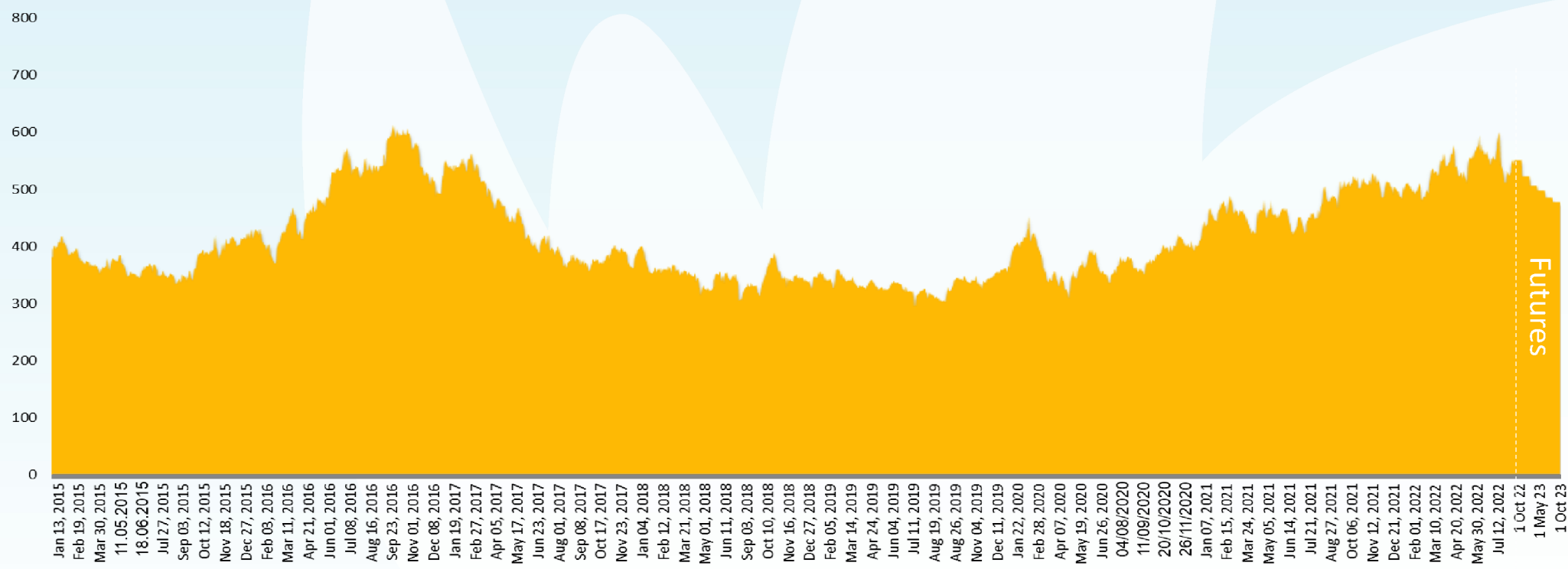


Source: Israeli Dairy Board (Production and Marketing) website

London Sugar Historical & Futures Prices | 2015-2022 (\$\T)



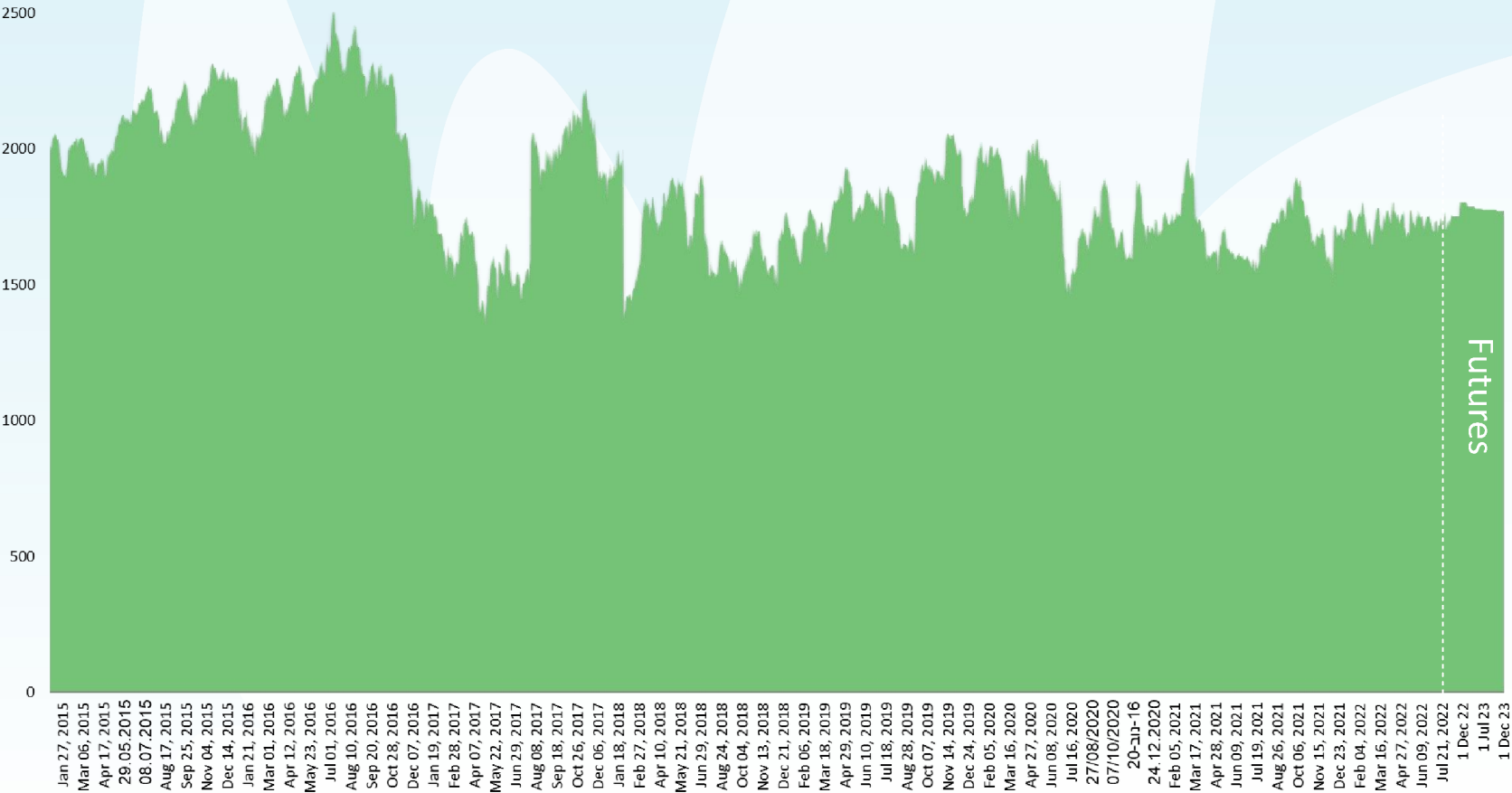
2015 Avg. 374	2016 Avg. 500	2017 Avg. 433	2018 Avg. 347	2019 Avg. 333	2020 Avg. 376	2021 Avg. 471	2022 H1 Avg. 529
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London Cocoa Historical & Futures Prices | 2015-2022 (GBP\T)



2015 Avg. 2,101	2016 Avg. 2,188	2017 Avg. 1,771	2018 Avg. 1,680	2019 Avg. 1,798	2020 Avg. 1,794	2021 Avg. 1,698	2022 H1 Avg. 1,729
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Strauss Coffee

Q2 and YTD 2022 NIS mm

Non-GAAP Financial Highlights



	Strauss Coffee (Non GAAP)					
	Q2 2022	Q2 2021	% Chg.	YTD 2022	YTD 2021	% Chg.
Revenue:						
Israel	180	163	10.5%	395	372	6.1%
International	1,050	685	53.2%	1,831	1,227	49.2%
Total Revenue	1,230	848	45.0%	2,226	1,599	39.2%
Total Gross Profit	360	264	36.3%	655	536	22.3%
<i>Gross Margins</i>	<i>29.3%</i>	<i>31.2%</i>	<i>(1.9%)</i>	<i>29.4%</i>	<i>33.5%</i>	<i>(4.1%)</i>
EBIT:						
Israel	20	26	(23.5%)	67	85	(20.7%)
<i>Margins</i>	<i>11.6%</i>	<i>16.8%</i>	<i>(5.2%)</i>	<i>17.2%</i>	<i>23.0%</i>	<i>(5.8%)</i>
International	107	51	110.5%	165	91	82.1%
<i>Margins</i>	<i>10.2%</i>	<i>7.4%</i>	<i>2.8%</i>	<i>9.0%</i>	<i>7.4%</i>	<i>1.6%</i>
Total EBIT	127	77	63.8%	232	176	32.1%
<i>Margins</i>	<i>10.4%</i>	<i>9.2%</i>	<i>1.2%</i>	<i>10.5%</i>	<i>11.0%</i>	<i>(0.5%)</i>
EBITDA:						
Israel	31	34	(5.9%)	87	99	(11.6%)
<i>Margins</i>	<i>17.8%</i>	<i>20.9%</i>	<i>(3.1%)</i>	<i>22.2%</i>	<i>26.6%</i>	<i>(4.4%)</i>
International	128	68	86.9%	205	128	60.3%
<i>Margins</i>	<i>12.2%</i>	<i>10.0%</i>	<i>2.2%</i>	<i>11.2%</i>	<i>10.4%</i>	<i>0.8%</i>
Total EBITDA	159	102	56.1%	292	227	28.8%
<i>Margins</i>	<i>13.0%</i>	<i>12.1%</i>	<i>0.9%</i>	<i>13.1%</i>	<i>14.2%</i>	<i>(1.1%)</i>

Note: (1) Três Corações joint venture (Brazil): a company jointly held by the Group (50%) and by the São Miguel Group (50%) (3C).

Source: Três Corações Alimentos S.A. Consolidated Interim Financial Statements as of June 30th, 2022.





Strauss Coffee

Q2 and YTD 2022 NIS mm

Non-GAAP Sales by Geography



Strauss Coffee Sales								
	Q2 2022	Q2 2021	% Change		YTD 2022	YTD 2021	% Change	
			NIS	Organic change in local Currency			NIS	Organic change in local Currency
Israel	180	163	10.5%	10.5%	395	372	6.1%	6.1%
International:								
Três Corações Joint Venture (Brazil) (1)	705	422	66.9%	51.4%	1,264	728	73.5%	62.4%
Russia & Ukraine	191	123	55.1%	39.8%	283	245	15.4%	16.0%
Poland	71	69	5.2%	18.9%	135	120	13.4%	27.6%
Romania	48	41	16.0%	29.1%	86	79	9.4%	22.0%
Serbia	35	30	16.0%	28.0%	63	55	14.0%	25.6%
Total International	1,050	685	53.2%	44.5%	1,831	1,227	49.2%	46.6%
Total Coffee	1,230	848	45.0%	38.3%	2,226	1,599	39.2%	37.3%

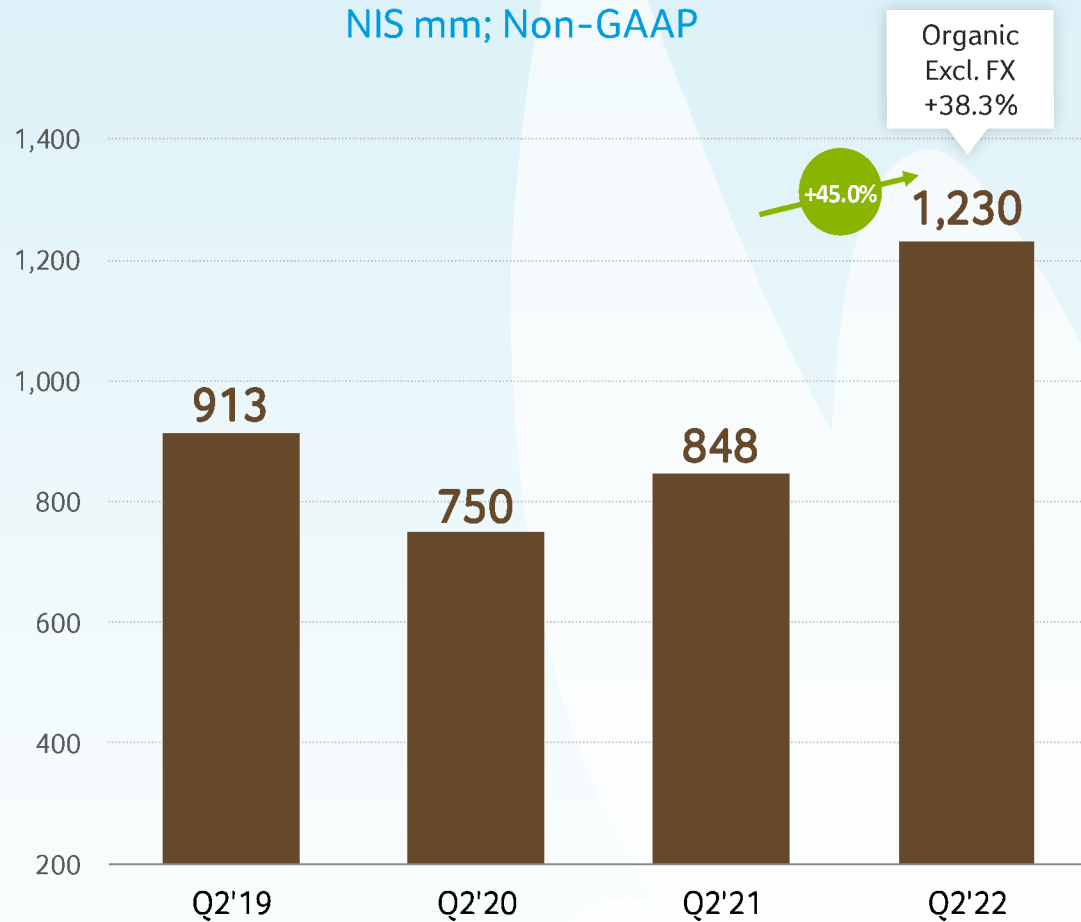
Note: (1) Três Corações joint venture (Brazil): a company jointly held by the Group (50%) and by the São Miguel Group (50%) (3C).

Source: Três Corações Alimentos S.A. Consolidated Interim Financial Statements as of June 30th, 2022.



Q2 2022 Strauss Coffee Sales

NIS mm; Non-GAAP



YTD 2022 Strauss Coffee Sales

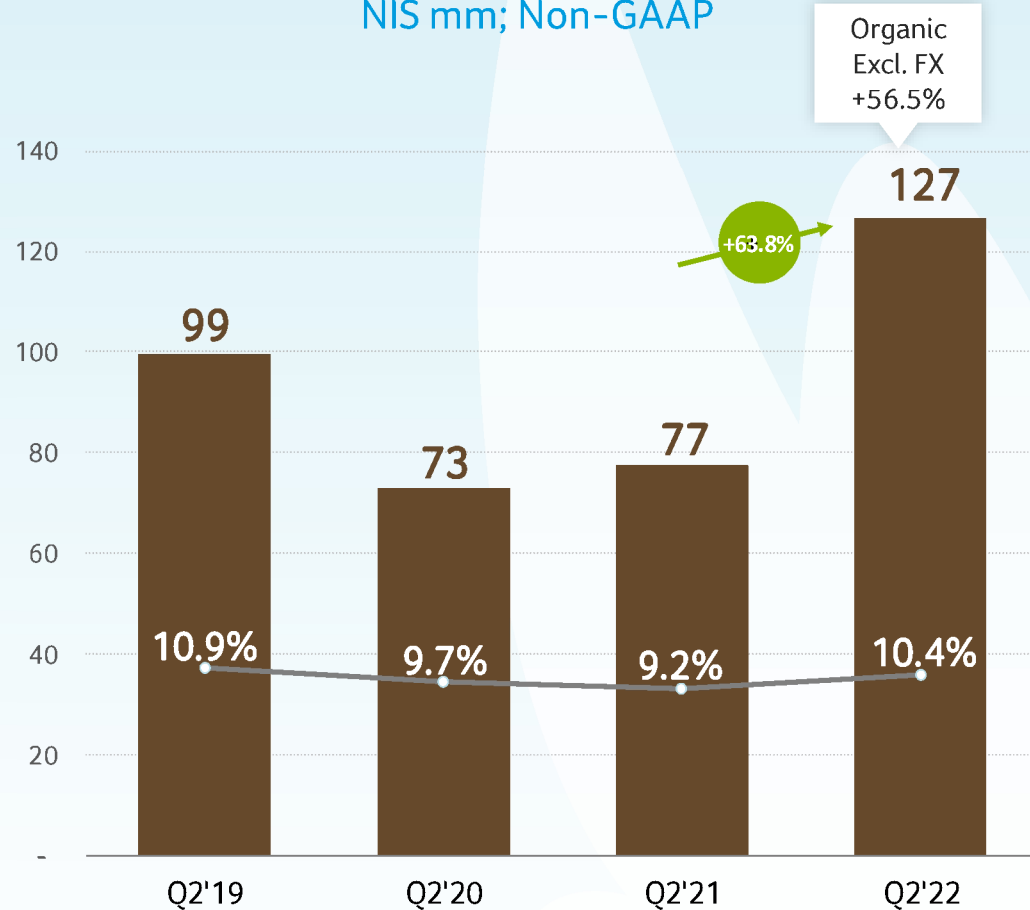
NIS mm; Non-GAAP





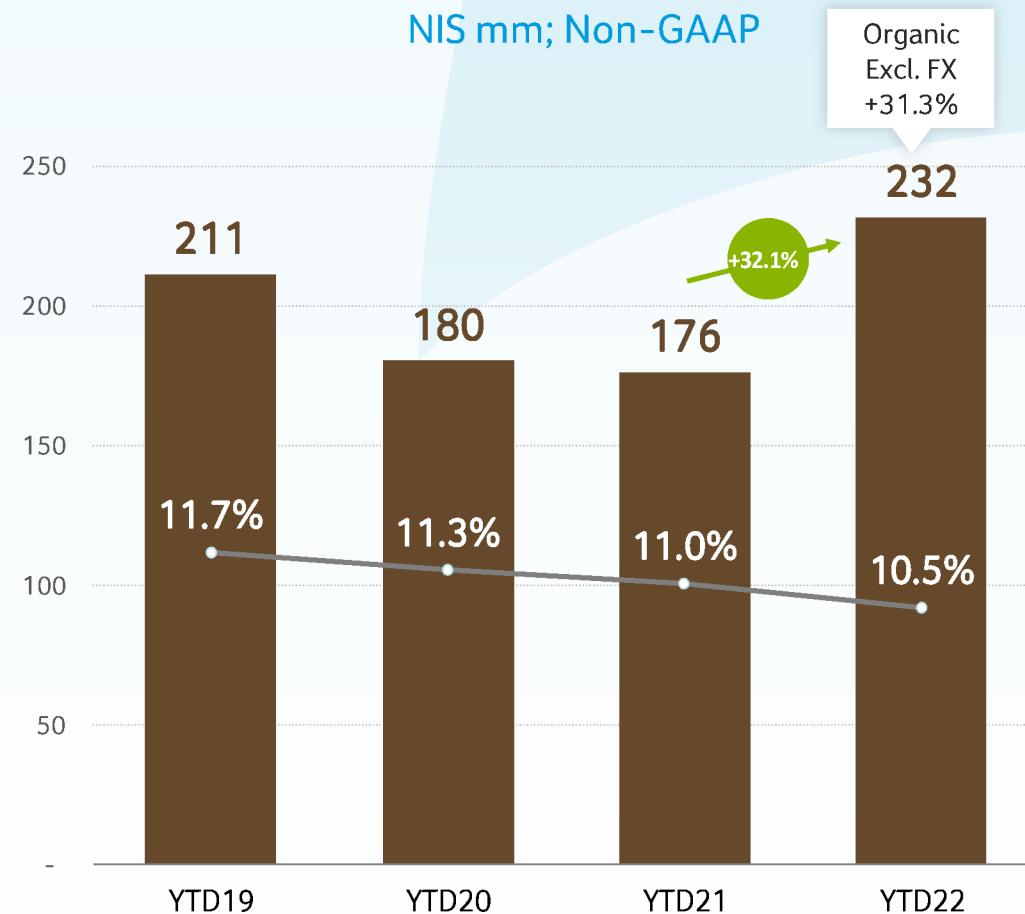
Q2 2022 Strauss Coffee EBIT & EBIT Margins

NIS mm; Non-GAAP

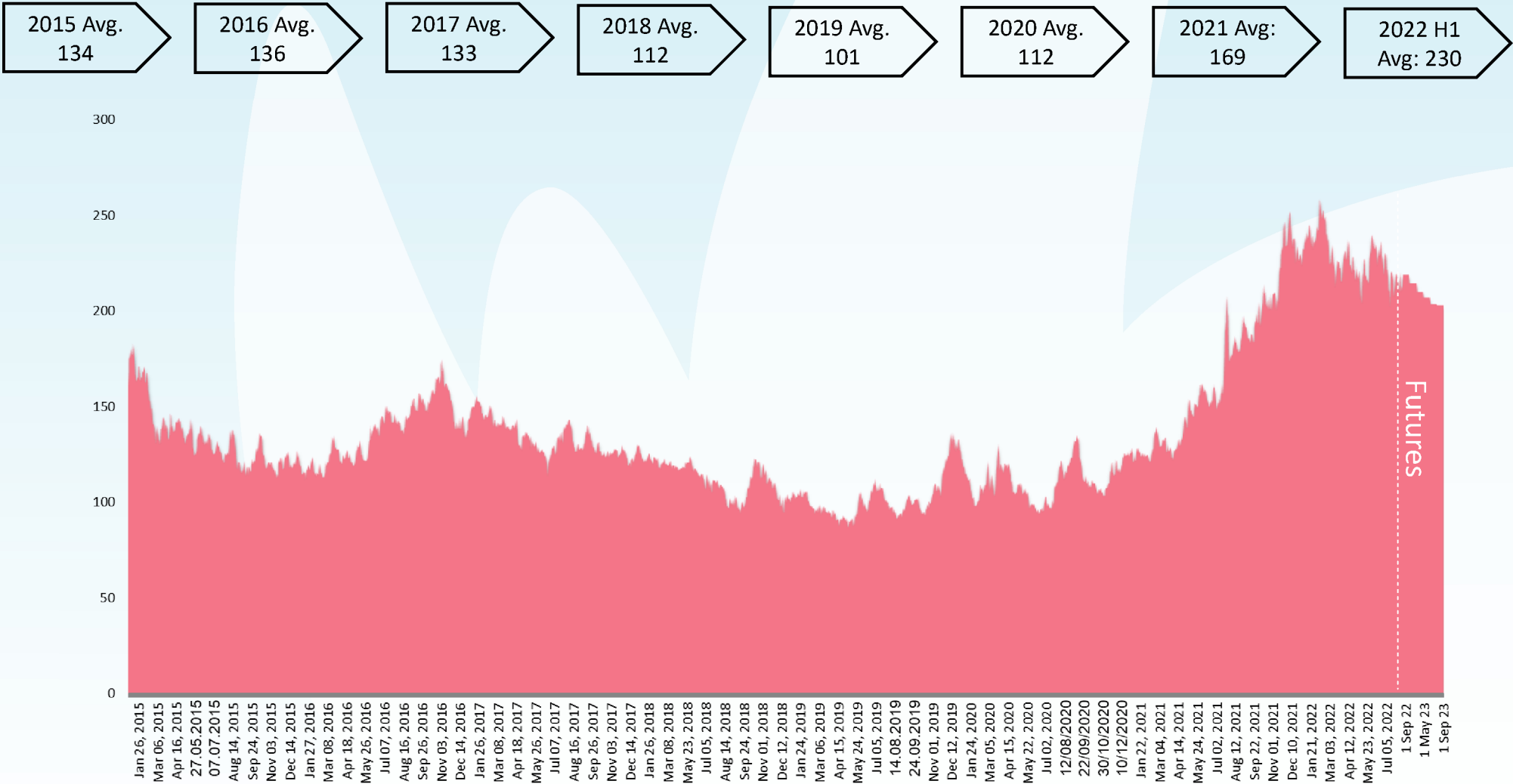


YTD 2022 Strauss Coffee EBIT & EBIT Margins

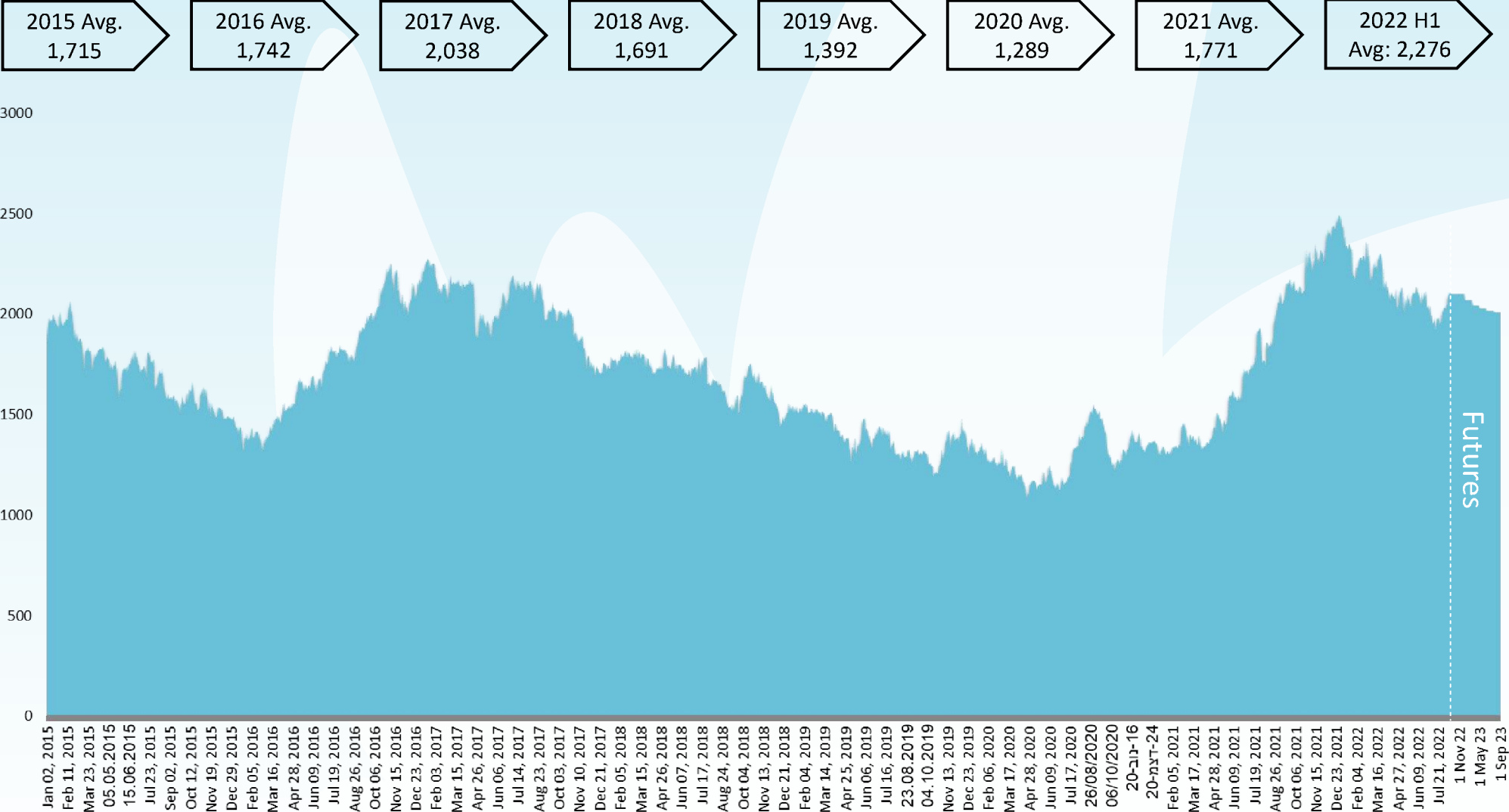
NIS mm; Non-GAAP



Arabica Historical & Futures Prices | 2015-2022 (C\Lbs.)



Robusta Historical & Futures Prices | 2015-2022 (\$\T)





International Dips & Spreads

Strauss D&S Non-GAAP Financial Highlights | Q2 and YTD 2022 NIS mm; 50% share



Dips & Spreads (Non GAAP)

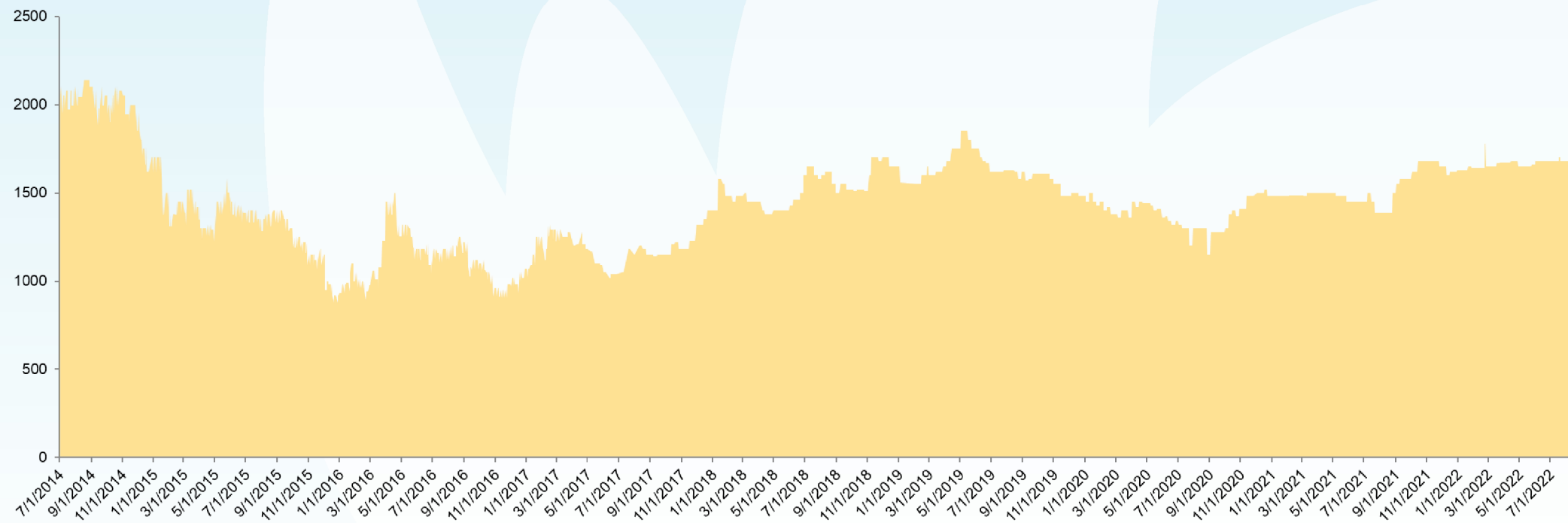
	Q2 2022	Q2 2021	% Chg.	YTD 2022	YTD 2021	% Chg.
Revenue:						
Sabra (50%)	54	160	(66.2%)	151	304	(50.2%)
Obela (50%)	20	21	(6.0%)	41	43	(4.7%)
Total Revenue	74	181	(59.2%)	192	347	(44.6%)
EBIT:						
Sabra (50%)	(28)	13	(326.8%)	(43)	29	(252.9%)
<i>Margins</i>	<i>(52.0%)</i>	<i>7.8%</i>	<i>(59.9%)</i>	<i>(28.6%)</i>	<i>9.3%</i>	<i>(37.9%)</i>
Obela (50%)	(3)	(2)	NM	(5)	(5)	NM
<i>Margins</i>	<i>NM</i>	<i>NM</i>	<i>NM</i>	<i>NM</i>	<i>NM</i>	<i>NM</i>
Total EBIT	(31)	11	NM	(48)	24	(304.2%)
<i>Margins</i>	<i>(42.5%)</i>	<i>5.7%</i>	<i>(48.1%)</i>	<i>(25.2%)</i>	<i>6.8%</i>	<i>(32.0%)</i>
EBITDA:						
Total EBITDA	(22)	17	(228.5%)	(32)	37	(187.0%)
<i>Margins</i>	<i>(29.4%)</i>	<i>9.3%</i>	<i>(38.7%)</i>	<i>(16.7%)</i>	<i>10.6%</i>	<i>(27.3%)</i>



Sesame Humera Historical Prices | 2015-2022



2015 Avg. 1,324	2016 Avg. 1,109	2017 Avg. 1,193	2018 Avg. 1,528	2019 Avg. 1,622	2020 Avg. 1,379	2021 Avg. 1,525	2022 H1 Avg. 1,689
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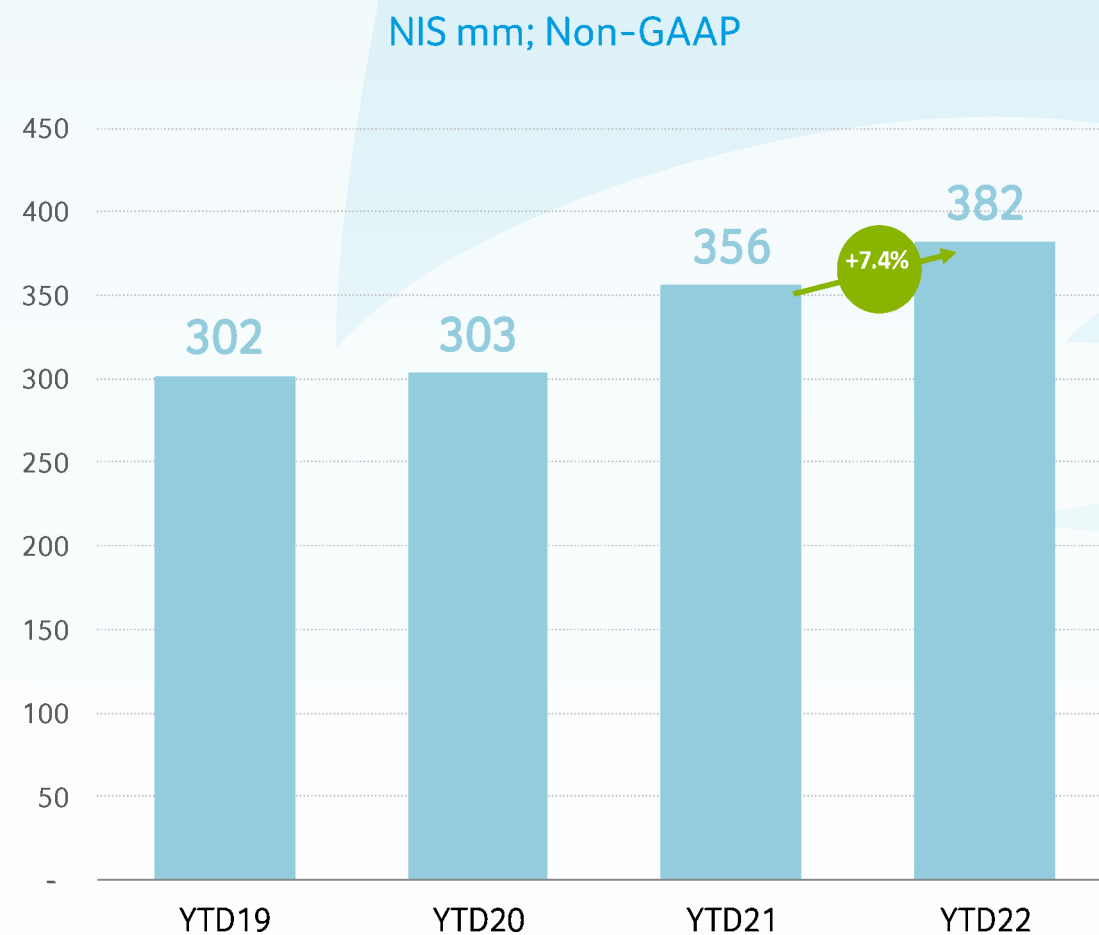




Q2 2022 Strauss Water Non-GAAP Sales



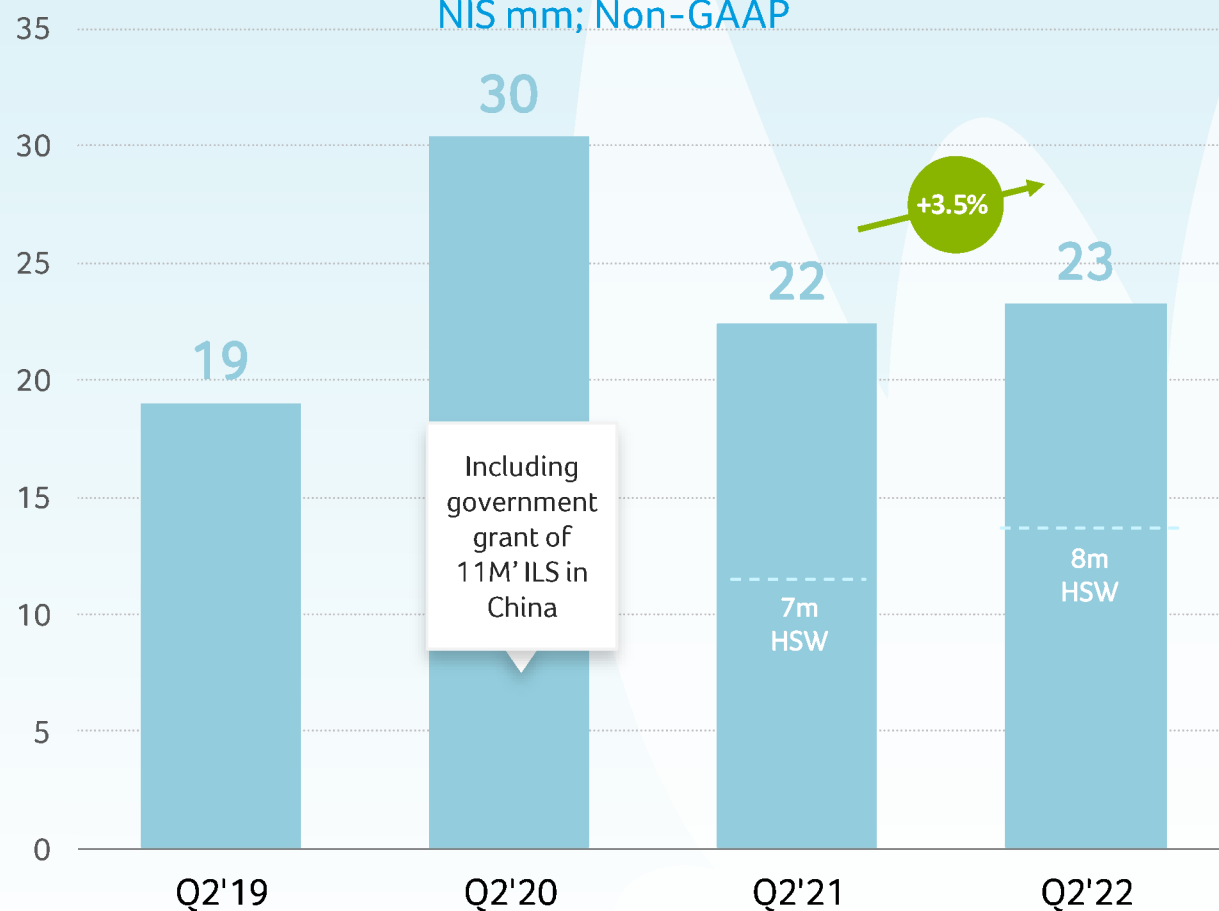
YTD 2022 Strauss Water Non-GAAP Sales





Q2 2022 Strauss Water Non-GAAP EBIT

NIS mm; Non-GAAP



YTD 2022 Strauss Water Non-GAAP EBIT

NIS mm; Non-GAAP



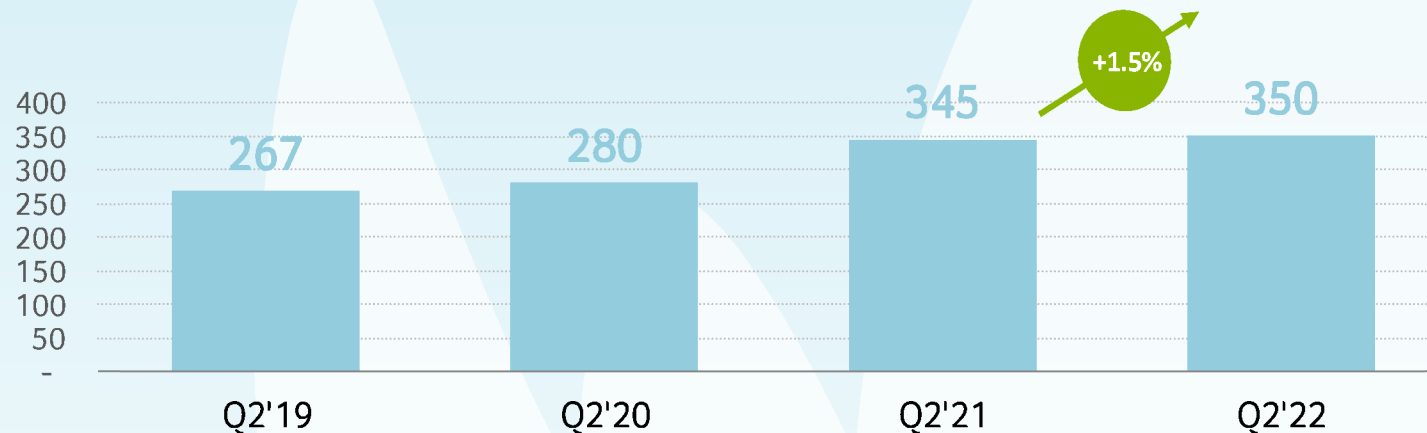


Haier Strauss Water Q2 Snapshot

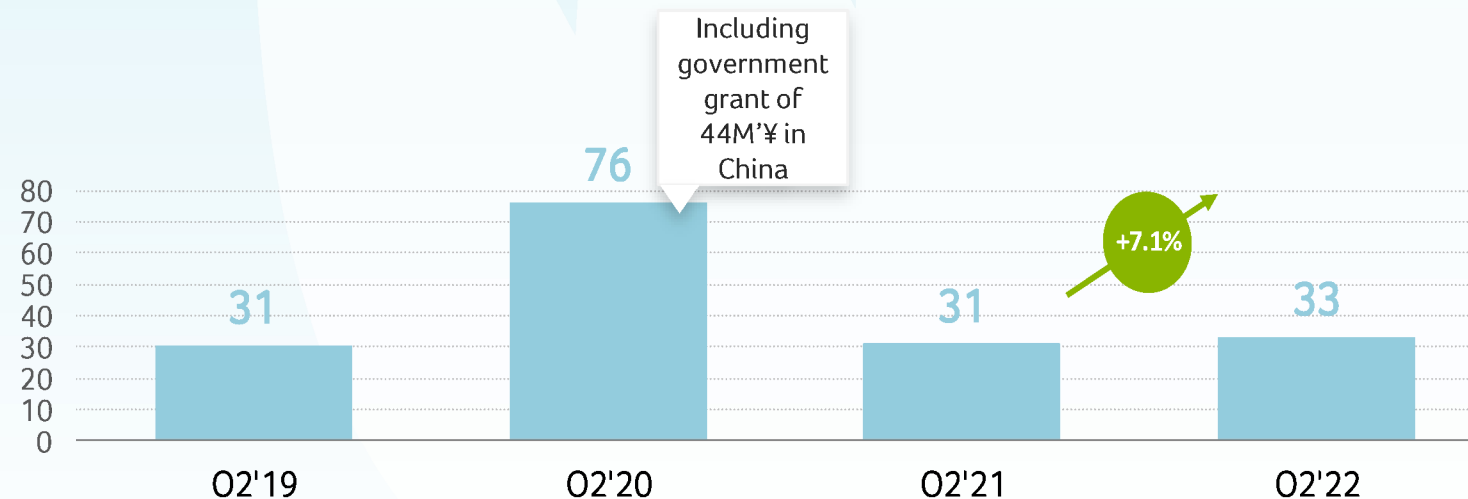
¥mm; Non-GAAP; for 100% share



Sales



Net Income



Note: (1) Haier Strauss Water (HSW) is a company jointly held by Haier (51%) and Strauss Group (49%)

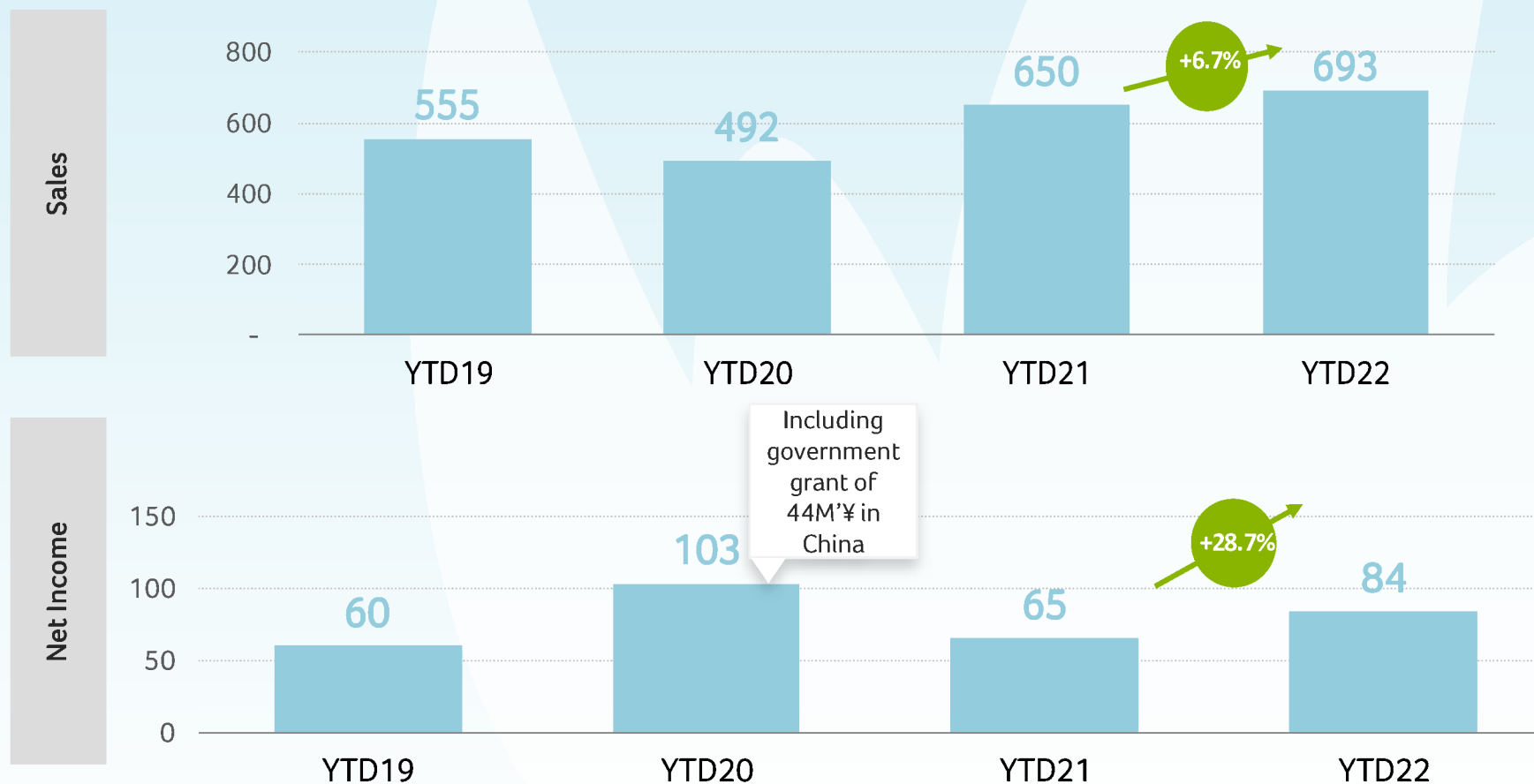


Haier Strauss Water YTD Snapshot

¥mm; Non-GAAP; for 100% share



- ✓ Double-digit growth in net profit as a result of improved profitability and increased sales



Note: (1) Haier Strauss Water (HSW) is a company jointly held by Haier (51%) and Strauss Group (49%)



www.strauss-group.com

