



SEKEM

Report 2022



“ *SEKEM is the harmony of all individual areas, which, seen on their own, are autonomous. And yet it is the interaction, the cooperation of the individual areas that makes the whole – like a symphony.* ”

Dr Ibrahim Abouleish
Founder of SEKEM
(1937–2017)



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CEO Statement



Dear valuable reader,

Egypt has been facing a difficult economic situation for the past few years. The ongoing conflict between Russia and Ukraine has been putting Egypt’s economy under severe stress, with the country experiencing inflationary pressures, local currency devaluation and food security issues. Despite these challenges, SEKEM has been doing relatively well. With no layoffs and its export business profiting from the income of hard currency, SEKEM has demonstrated its resilience in the face of difficult times and achieved its financial targets.

The synergies between different companies within the SEKEM Holding Group have contributed to its successful performance through stable supply of raw materials, cash flow and cross-selling to distributors. Its focus on sustainability has also paid off in terms of good margins, and the company has managed to stand out from competitors. We truly believe in the strategic advantage of working according to regenerative and ethical business principles where higher costs pay off as investments in the long run.

Within one of our priority goals for the year 2022 (SVG9) Active Mitigation of Climate Change, the highlight of the year was the Economy of Love announcement tied to COP27 for the model of upscaling sustainable agriculture among the Egyptian farmers. In 2022, SEKEM together with our local partners have built up a local governance structure that is accredited for certification of EoL Carbon Credits from Egyptian farmers, which can fundamentally shift the biodynamic agriculture model towards a more sustainable and price-competitive one. Egypt’s COP 27 surely helped us to get our message of farmers being the real climate heroes on a next level of international outreach, which brought so many interesting potential partners to us.

Our second priority topic (SVG8) Rich and Resilient Biodiversity has a strong synergy with mitigation of climate change, as

SEKEM is dedicated to nature-based solutions coming from ecological services and carbon sequestration through soil cultivation and planting trees. This year we launched an ambitious project at SEKEM Wahat Bahariya dedicated to implementation of the holistic development of large-scale landscapes. Besides, we continue to move towards our goal of one million trees at all SEKEM farms by planting 160,000 new trees in Wahat, and greatly increased the number of bee hives within the pollinators’ preservation project. SEKEM also has started to study the biodiversity credits concept that can become a better and more holistic alternative to carbon credits in the future.

All in all, despite challenges in Egypt, SEKEM continues to invest in its people, communities, and drives innovation towards a brighter, more sustainable future for all. As SEKEM’s founder Ibrahim Abouleish once said, “Our commitment to sustainability is not just an option, it is a responsibility towards the planet.”

Helmy Abouleish

SEKEM, May 2023

A handwritten signature in black ink, reading "Helmy Abouleish". The signature is fluid and cursive.



About SEKEM

Introduction

SEKEM is known as an initiative which is focused on holistic sustainable development and social innovation in Egypt.. Combining various forms of organizations within its institutional ecosystem, SEKEM performs numerous projects, from agricultural and textile businesses to educational and environmental activities.

We are very proud of our own unique sustainable development strategy, influenced by the vision of our founder Ibrahim Abouleish and inspired by the UN Sustainable Development Goals adapted to the Egyptian context. The ultimate purpose of SEKEM is to be a model for sustainable development on the individual, organizational and community level, which can be replicated on the scope of the whole society and inspire other countries as well.

Report Structure

This is our 16th Annual Report, that we strived to compose in a way that would embrace all the main events and activities that took place in the past year, and at the same time not make the content overwhelming.

To make the reading of this report easier, we divided it into three parts. In the first one, we introduce ourselves to the readers that are not familiar with SEKEM yet, sharing with them our values and worldview and governance structure.

The second, main part, is dedicated to SEKEM’s development that took place during the last year, where we made sure to give space to each of our vision goals and make an overview on how we have contributed to every one of them, while comparing it with our initial plan of 2022, which is marked as “P2022” in the diagrams.

The third part consists of an annex with technical information and a reference to data in line with the GRI 2021 framework.



SEKEM Story

SEKEM DNA

“In the midst of sand and desert I see myself standing as a well drawing water. Carefully I plant trees, herbs and flowers and wet their roots with the precious drops. The cool well water attracts human beings and animals to refresh and quicken themselves. Trees give shade, the land turns green, fragrant flowers bloom, insects, birds and butterflies show their devotion to God, the creator, as if they were citing the first Sura of the Qu’ran. The human, perceiving the hidden praise of God, care for and see all that is created as a reflection of paradise on earth. For me, this idea of an oasis in the middle of a hostile environment is like an image of the resurrection at dawn, after a long journey through the nightly desert. I saw it in front of me like a model before the actual work in the desert started. And yet in reality I desired even more: I wanted the whole world to develop.”

Dr Ibrahim Abouleish
SEKEM’s Founder (1937-2017)

In 1977, Ibrahim Abouleish started the SEKEM Initiative as an agricultural business with the core idea of sustainable development and giving back to the community. His work unfolded in the untouched part of the Egyptian desert and became the first business in Egypt that used biodynamic farming methods for the revitalisation of the land. In a few years SEKEM developed into a striving agricultural company that started to be internationally recognized.

Over time, SEKEM became an initiative that includes a multifaceted agro-industrial group of companies that work according to biodynamic principles and NGOs, united by the same values that Dr Ibrahim initially began with. In 2003 Ibrahim Abouleish received the right livelihood award, often referred to as “Alternative Nobel prize” for creating a “business model for the 21st century which integrated business success and the social and cultural development of society through an Economy of Love”.

Altogether SEKEM’s institutional ecosystem addresses Egypt’s burning issues such as food security, urbanization and environmental pollution, climate change and the need for education as well as community development.

At the core of SEKEM lies human development. We see the practical economic life as an integrated part of the social organism next to the cultural and societal life building on nature. Within these realms, we as humans can develop together and develop the world on its evolutionary path.



SEKEM Vision & Mission

We strive for sustainable development towards a future where :

- Every human being can unfold his or her individual potential.
- Mankind lives together in social forms reflecting human dignity.
- All economic activity is conducted in accordance with ecological and ethical principles.

To realize our vision for sustainable development in Egypt :

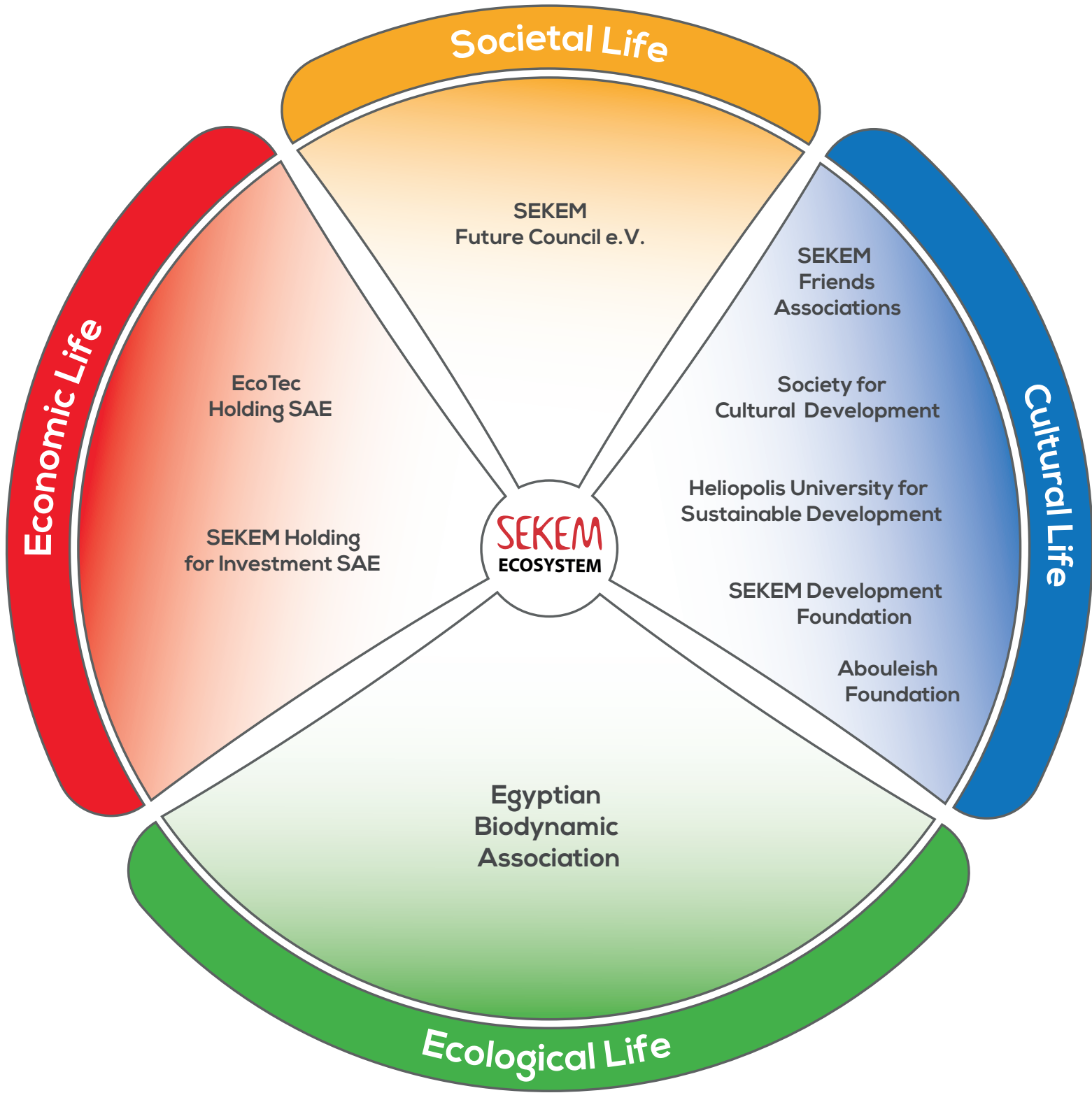
- We established biodynamic agriculture as the competitive solution for the environmental, social and food security challenges of the 21st century.
- We support individual development through holistic education and medical care.
- We create workplaces reflecting human dignity and supporting employee development.
- We build successful business models in accordance with ecological and ethical principles.

- We innovate for sustainable development through research in natural, social and spiritual sciences.
- We advocate, locally and globally, for a holistic approach for sustainable development.
- We build new forms of living together in a community based on solidarity and celebration of diversity.



Institutional Ecosystem of the SEKEM Initiative

The SEKEM Initiative consists of several entities, all connected and working together towards the SEKEM Vision. Each entity has its own governance in line with its legal status and practices of good governance. This report only explains the governance of SEKEM Holding for Investment S.A.E. and not the governance of the other SEKEM related entities.



Our Sustainability Strategy

Our ultimate vision expresses a sustainable transformation of Egypt by 2057, which is linked to our 16 Vision Goals (SVGs) and expressed in our Sustainability Flower.

SEKEM's social innovation process towards reaching our Vision Goals in Egypt is an ongoing journey that includes a few key stages :

- **Visioning phase** : This is the first step in the process, when a vision for the desired change is outlined.
- **Research phase** : Research is conducted to gain an understanding of the issue that needs to be addressed, and to uncover potential solutions.
- **Prototype phase** : This is when a prototype of the solution is developed, which is then tested and refined.
- **Upscaling phase** : In this phase, the solution is scaled up in order to reach a larger audience.
- **Mainstream phase**: This is the final stage, in which the solution is implemented and integrated into the larger society.

Each year we choose two goals from the Sustainability Flower to pay special attention to them in our work and community life. Consequently, in the course of eight years, we will have covered all SVG as a focus topic.

In 2022, our focus goals were:

Active Climate Change Mitigation (page 45-47)

Rich and Resilient Biodiversity (page 42-44)

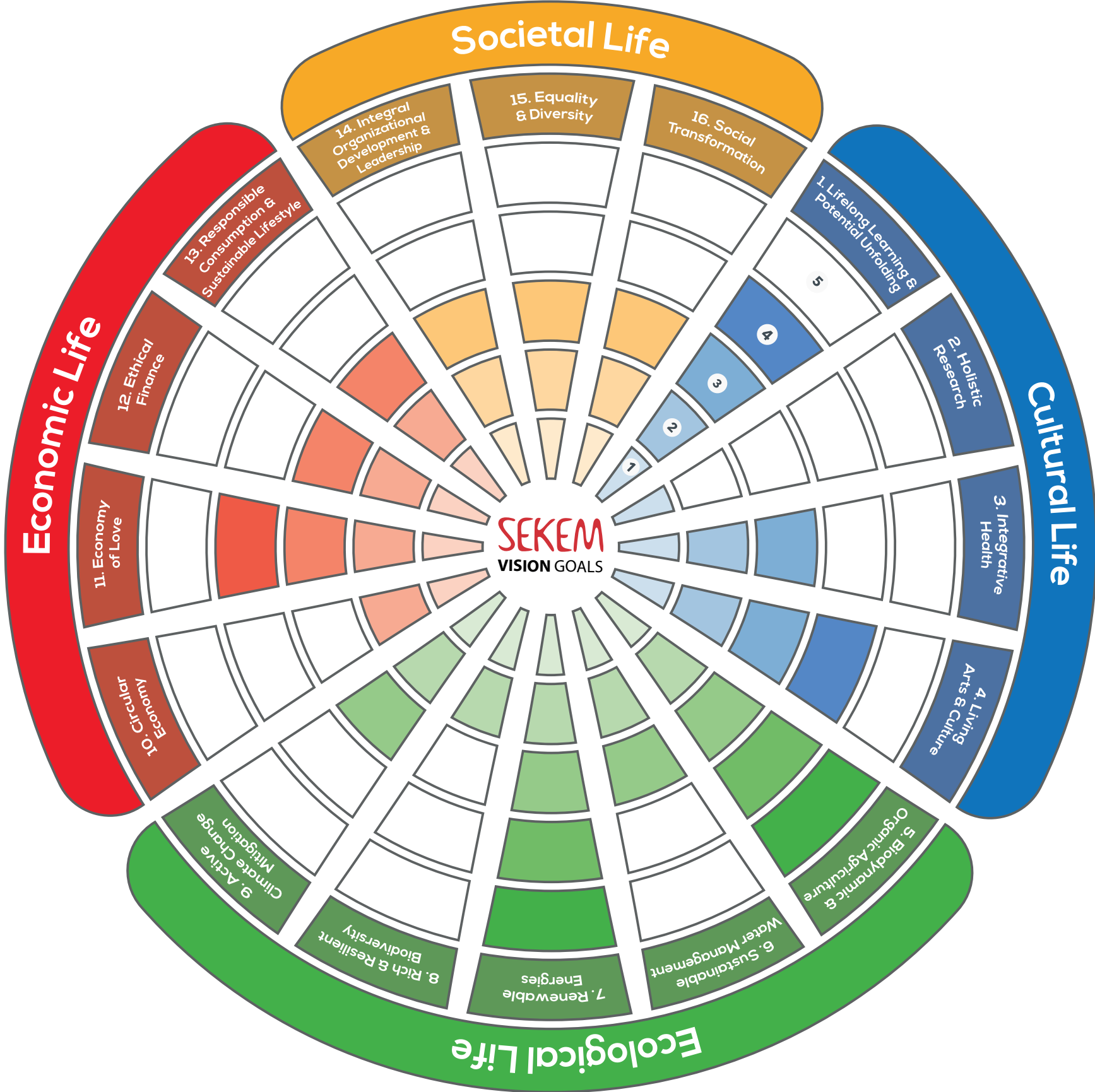
We are highly aware of the interconnectedness of life and our place in this unity. We understand that an impact in one area, positive or negative, will affect another area, too.

That is why SEKEM strives to carefully balance its actions and manage trade-offs – a key characteristic of managing sustainable development. Wherever it makes sense or customers require it, we comply with standards that help us to implement best practices. Nevertheless, we also see the risk of over-rationalization and hence we highly value an open dialogue with our stakeholders.

We are constantly improving our system to track the progress towards reaching our SVGs. At the moment, over 90 projects are running in SEKEM entities, each dedicated to one or more of the SVGs. Our challenge is to coordinate the work and realize synergies between them.



For us, sustainable development is about integrating cultural, economical and social life together with ecological life and managing occurring trade-offs. This holistic approach to development comes with a mission to address societal burning issues that are a result of dysfunctional human-made systems and actions. Consequently, we want to showcase prototypes for sustainable development in all areas of life and establish mechanisms for upscaling our social innovation until our model will become mainstream in Egypt and the world.



- 1 VISIONING PHASE**
In Vision Groups, Future Council, Individuals
- 2 RESEARCH PHASE**
In Centers, Vision Groups, Partner Organizations, HU, SEKEM Companies and NGOs
- 3 PROTOTYPE PHASE**
In Centers, With Partners, HU, SEKEM Companies and NGOs
- 4 UPSCALING PHASE**
In 13 Villages Around SEKEM, SEKEM Wahat Farm
- 5 MAINSTREAMING PHASE**
All Over Egypt

Focus Topics in 2022

SEKEM’s focus topics for 2022 were SVG9: Active Climate Change Mitigation (in the first half year) and SVG8: Rich and Resilient Biodiversity (in the second half year).

SEKEM recognized the importance of these topics and aimed to raise awareness among our employees and wider community to achieve these goals.

One of the ways that SEKEM can actively mitigate and adapt to climate change is by sequestering carbon in the soil and biomass of plants and trees and avoiding emissions through compost production and the installation of renewable energy capacity. Through carbon credits, SEKEM generates additional revenues that co-fund our long-term Greening the Desert project at our farm at Wahat el Bahareya. The same is true for our farmers under the EBDA that get access to carbon credit income via the Economy of Love standard (SVG11). In the coming year, it will be essential to understand better the impact carbon accounting can have on our financial performance and even help us to update our valuation on land and natural assets.

Biodiversity is a related strategic field that is more complex than measuring carbon removals from the atmosphere and emission avoidance but is a driver for such new, related income streams. Hence, SEKEM is engaging in research on how to measure and monetize its biodiversity enhancing activities in the near future.

Furthermore, we pay attention to various aspects of our operations under difficult macroeconomic conditions,

including paying back loans, and sourcing locally to get more resilient. SEKEM’s management focuses on our capital management, new financing options with local banking networks, and continues to update its cash budget and control on a monthly basis with daily/weekly monitoring and updates to mitigate cash flow risks. SEKEM’s export strategy is of essential importance to hedge its exposure to hard currency debts as well as to profit from a cost advantage due to the local currency devaluation. There is a high potential to differentiate ourselves from other companies in the region through our strong focus on sustainable business practices and commitment to social responsibility, and expand into new markets for organic and sustainable products. The key challenge is to get our prices down to not be limited to an organic niche market but to serve price sensitive, mainstream consumers.

Moreover, SEKEM can source locally and offer organic products at cheaper prices to promote sustainable agriculture and support farmers. This will also help SEKEM establish strategic partnerships with vendors and service providers that are reliable and aligned with our mission and vision to use their capacity of managing new growth opportunities.

Additionally, SEKEM needs to invest in recruiting, training, and retaining employees with the right skill sets and qualifications to support our growth plans and improve our quality of products and services.

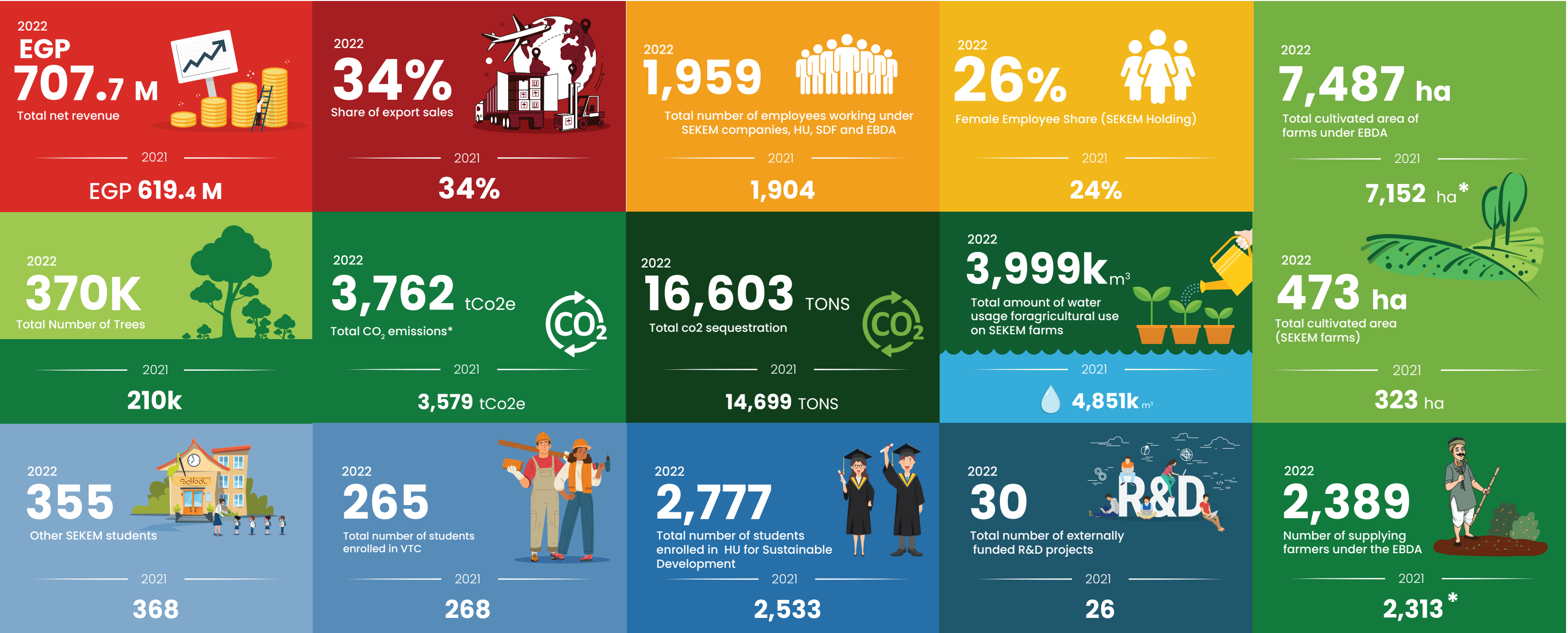




SEKEM Report

SEKEM Report

2022 Key Figures



*The number of farmers and area under EBDA for 2021 was corrected because the official registration date for new farmers in transition has been changed and accepted by the certification body to reflect activities on the ground.



Our Approach

Humanity creates the world from ideas. All learning, researching, inventing and artistic activities are ideally free and not influenced by material benefits.

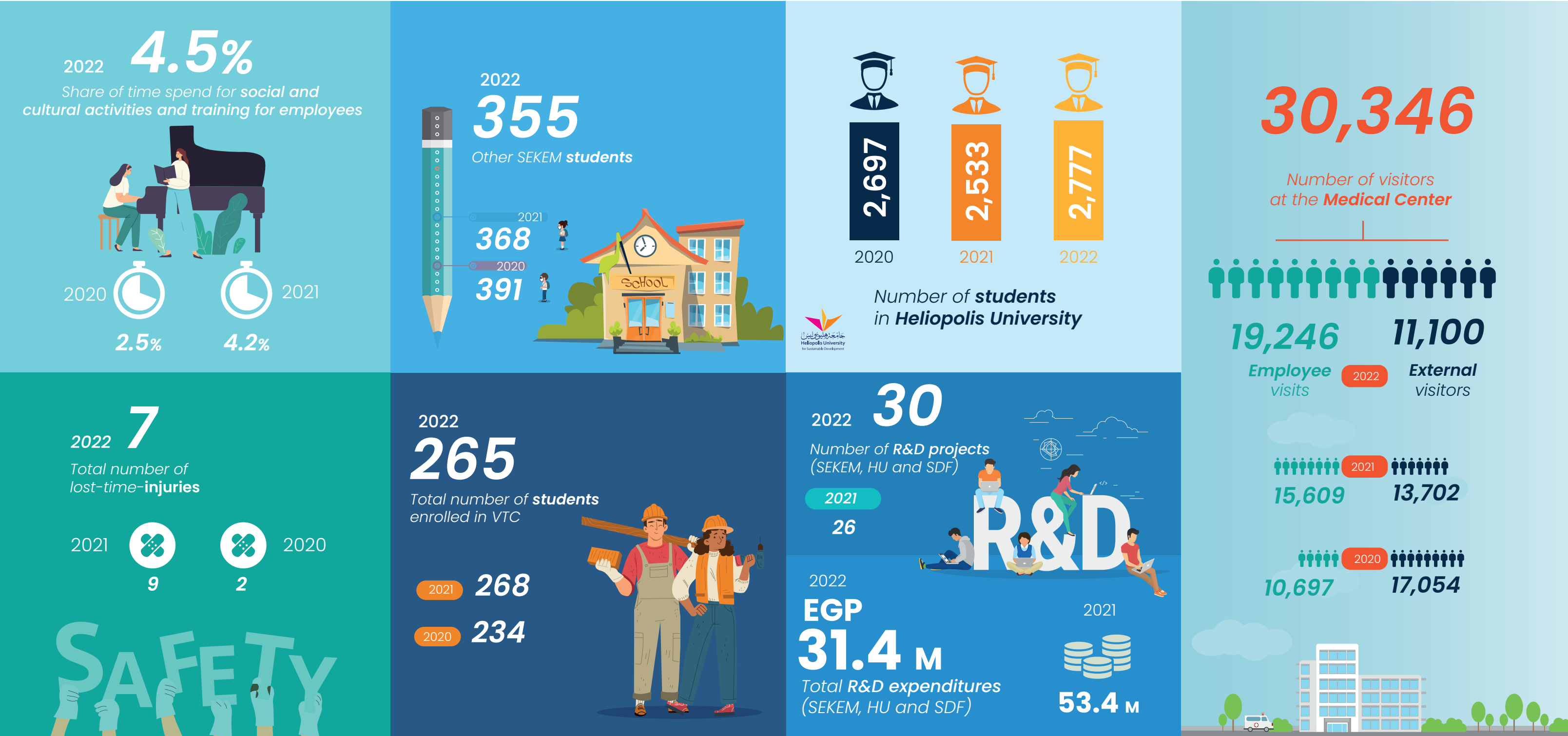
The SEKEM Development Foundation (SDF) is a private non-profit organization, which is running various programs and projects in the field of social development, health care,

education and ecology.

Heliopolis University champions higher education and research activities and provides a platform for culture and arts for our community.

Cultural Life

At a Glance 2022



Cultural Life

Meet Our People

Education for Sustainable Development Center



Moamen Ghanem
Head of Education for Sustainable Development Center (ESDC)

What is your favorite memory from 2022?

“Once I had a class with students and I told them that now we will practice meditation and learn how to breathe. At first, they did not take this seriously and started to mess around and play jokes. But after some time they calmed down and felt the effect. After this practice many of them came to me and said that breathing helped them to slow down in their thoughts and feel the Universe around” - Nabil Shinder, Education Consultant

“My favorite moments in work are always connected with my students. Last year I especially enjoyed our trips to Wahat for the Community-based Learning (CBL) activities. There we live and work together, play games and talk about things outside the university. It is always an interesting experience to learn more about them and see them from a different angle.” - Moamen Ghanem, Head of ESDC



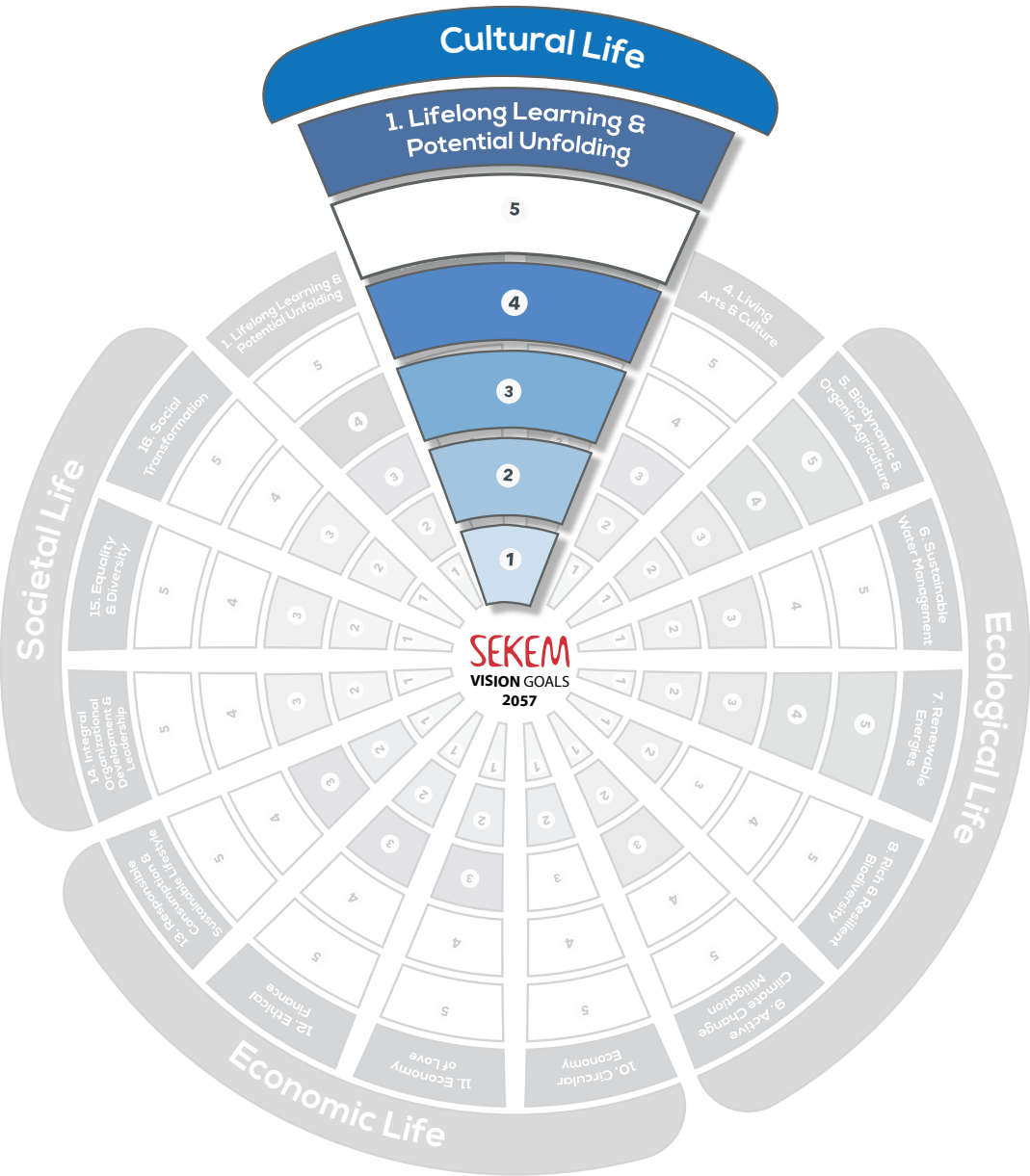
SVG 1:

Lifelong Learning and Potential Unfolding



Our Vision for Egypt 2057:
Individual development is the central concern in Egypt's education systems, and the potential development of every human being is promoted holistically and during the whole life.

In Relation to the UN Sustainable Development Goals:



- 1 VISIONING PHASE**
In Vision Groups, Future Council, Individuals
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All Over Egypt

Why It Matters

- Literacy rate of 71% (one of the lowest among middle income countries).
- Low positions in international educational ranks (99/141 according to Global Competitiveness Index).
- Lack of educational services in remote areas.
- Limited educational opportunities for children with disabilities.

Our Goal 2027
SEKEM and HU developed a new educational concept and disseminated it in Egypt.

Our Approach

Heliopolis University (HU) introduces **sustainable development education** to the Egyptian community through a combination of academic teaching, scientific research, and practice. A unique humanistic core program develops curiosity and creativity in students.

[Learn more](#)

Providing access to education for everyone, non-regarding their background or physical abilities, through such initiatives as **Special Needs Program**, **Vocational Training Center (VTC)**, and **Community School “Bastana” program** under the SEKEM Development Foundation (SDF).

[Learn more](#)



SEKEM Schools in rural areas, located near Belbeis and in Wahat Bahariya, are open for children of all social levels.

[Visit our community school](#)

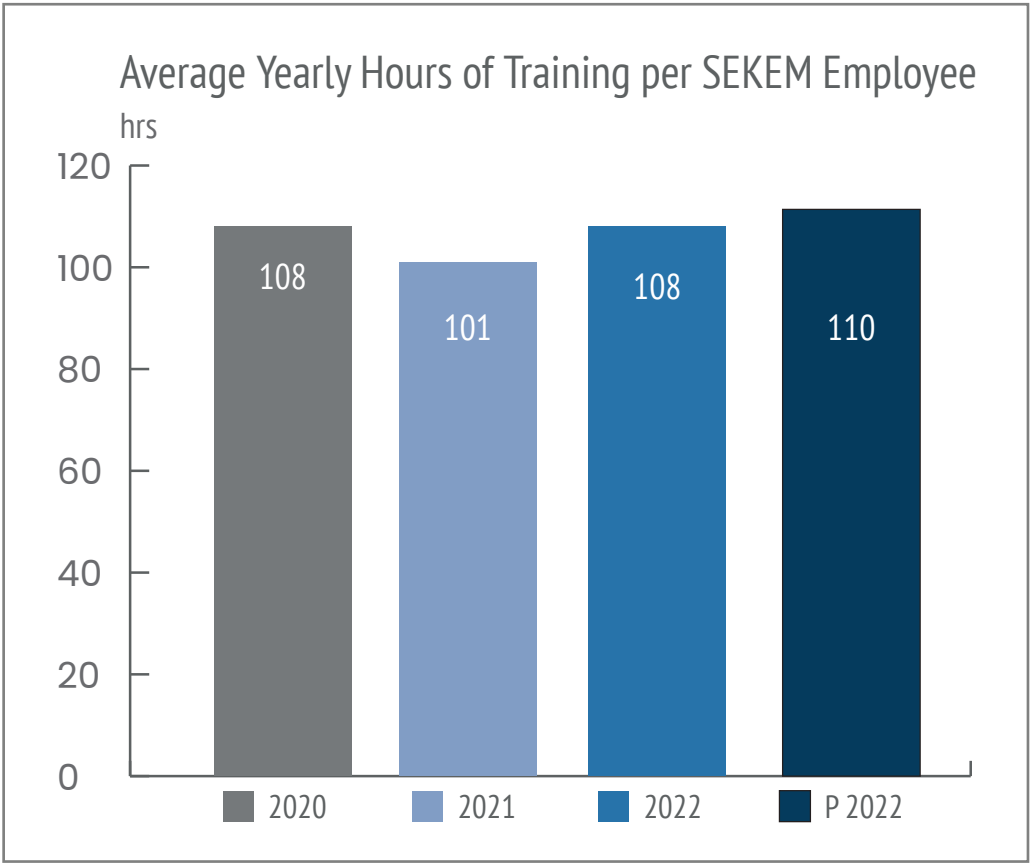
Unfolding the potential of every individual through the **Core Program** for HU students and **Training Academy** for the SEKEM full-time employees.

[More about Core Program](#)

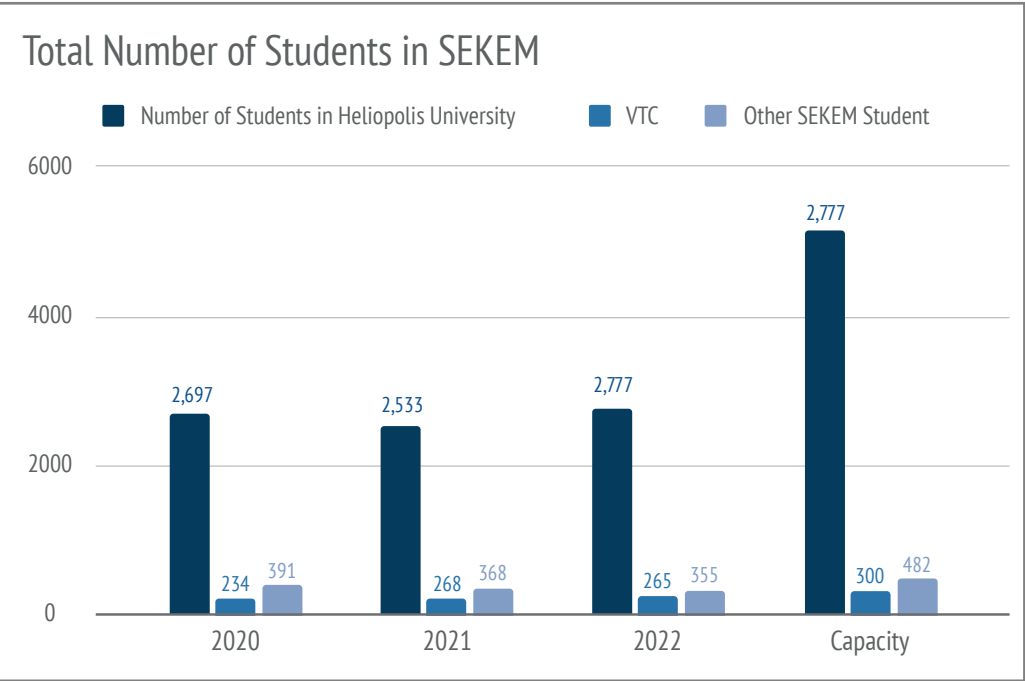
One week Per semester every student is dedicated to **Community Based Learning (CBL)** programme that teaches students on how to **meet real-life challenges** and solve them by using their knowledge and skills.

Our Performance in 2022

The ultimate goal of SEKEM for 2027 is that 10% of the working time of every employee is dedicated to their potential unfolding, that includes cultural activities and training. This year we were able to provide 110 hours of training and potential unfolding activities, which is equal to 4,6% of employees’ working timeshare. We are planning to increase the number of hours in the upcoming year.



Training Academy was established under the HU, with a focus on the development of courses and training for the employees, delivered by the instructors invited from Egypt and abroad. It helped to diversify the activities - the share of artistic courses and quality management system training significantly grew. Besides, within the Happiness at Work program, Training Academy is organizing other activities, proposed by the employees themselves, such as a football tournament between SEKEM Holding companies. Regular employee circles and meetings dedicated to the current focus topics take the major share in engagement of employees through an open dialogue.



This year the number of HU students increased by more than 200. Category of the “Other SEKEM Students” includes children from SEKEM kindergarten, schools, and Special Needs Program.



Other News in 2022

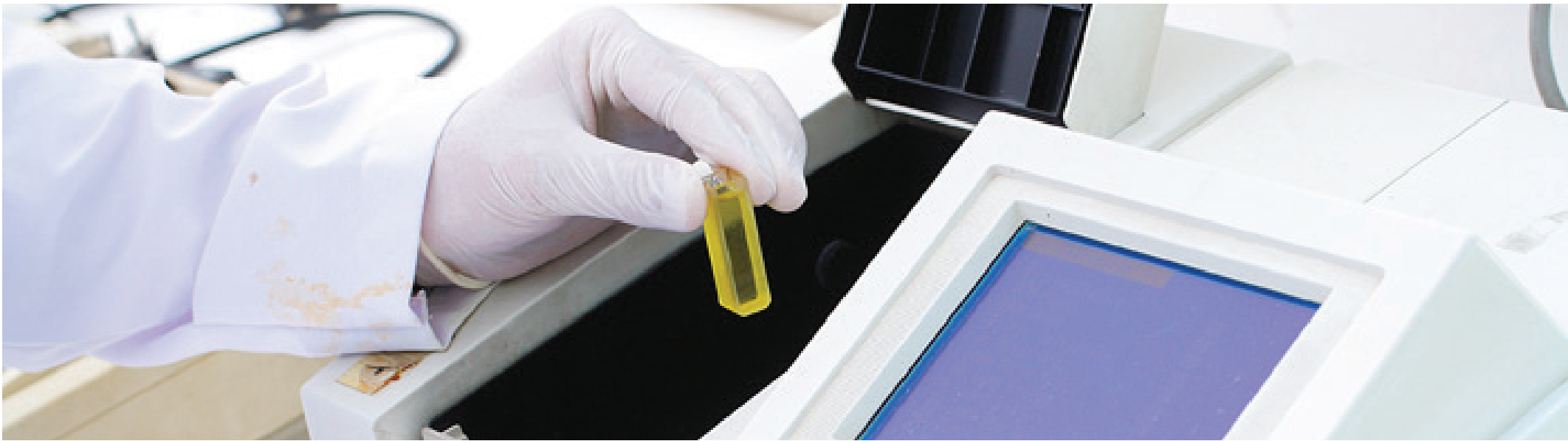
- **Education for Sustainable Development Center** launched a special program for teachers in 13 Villages to promote sustainable education.
- **SEKEM School** pays regular visits to 13 Villages schools to organize art and sports activities.
- New school complex was built and opened its doors for students in **SEKEM Wahat Bahariya**.
- **Pharmacy faculty** at Heliopolis University launched a Master degree program.
- Reinventing curriculum at **SEKEM Community School “Bastana”**, with a focus on holistic, inclusive and child-centered education.
- **American University of Cairo (AUC)** and **Rural Development Center** created a program for high potential students to participate in CBL in 13 Villages.
- Youth at Work program took place at **SEKEM Wahat farm**.
- **HU** had a Summer School campus in Germany.

Our Plan for Next Year

- Create an evaluation tool for ESD courses.
- Establish VTC at SEKEM Miniya farm and SEKEM Wahat farm.
- Extend and improve CBL curriculum.
- Start a food processing program at VTC.
- English focus for pupils at SEKEM School.
- Start a LEAD program for students, employees and teaching assistants.

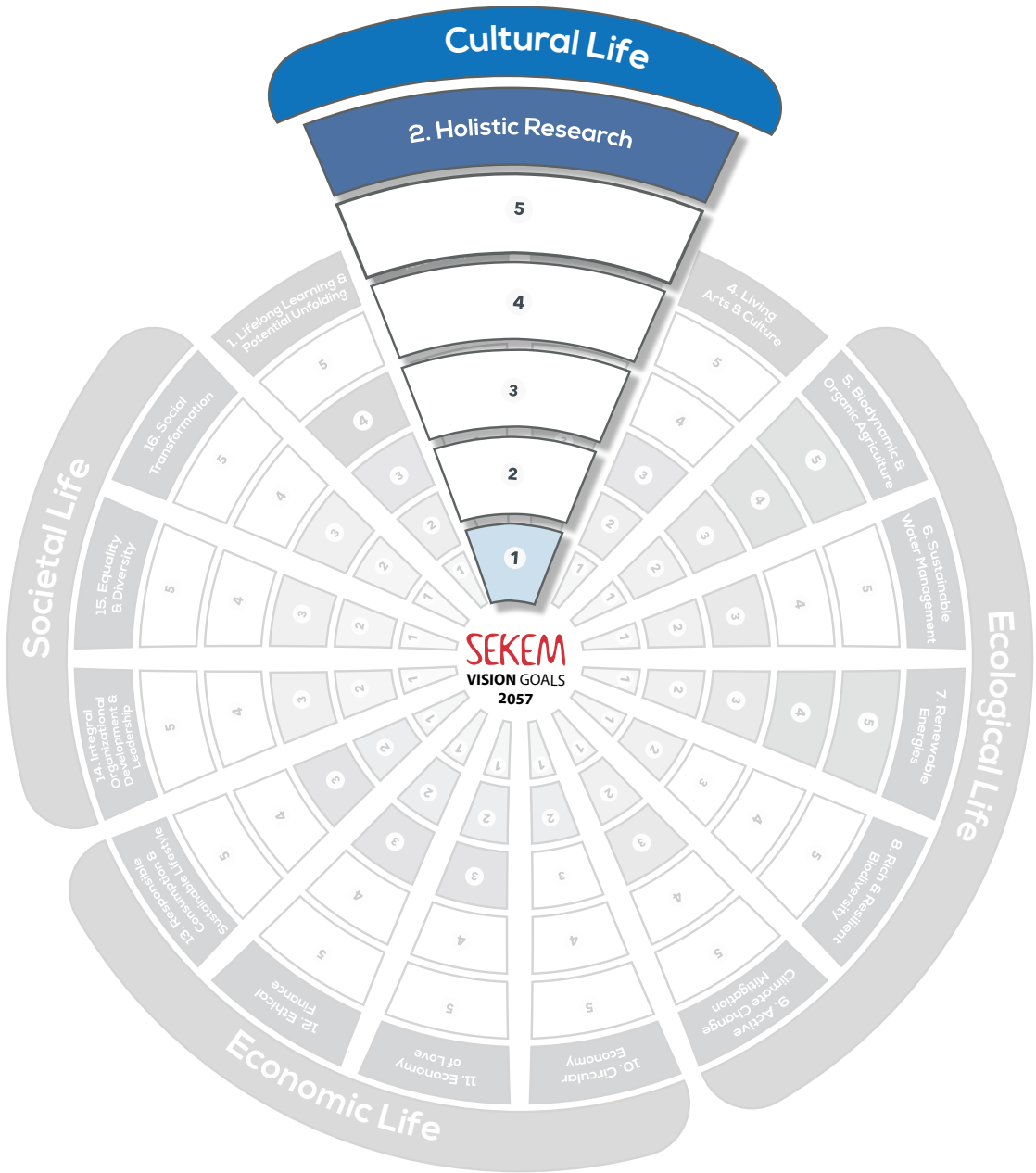
SVG 2

Holistic Research



Our Vision for Egypt 2057:
Holistic research model that takes into account scientific, humanistic and spiritual aspects.

Link to UN Sustainable Development Goals:



- 1 VISIONING PHASE**
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All Over Egypt

Why It Matters

- Research models help us in gathering information and derive knowledge and wisdom to find practical solutions to different challenges.
- The most widespread models of research do not fully capture complex and dynamic issues of reality, being too much focused on abstract data and outcomes.
- Limited educational opportunities for children with disabilities.
- Holistic research offers an alternative approach that shifts a focus from only measurable numbers to the bigger picture including the spiritual dimension that also follows its own laws and leads to a material “footprint” that can be observed.

Our Goal 2027
SEKEM and HU developed a new research model and disseminated it in Egypt.

Our Approach

SEKEM has an action-oriented **approach in research** through applied collaboration between researchers and practitioners.

The SEKEM Vision is the result of the **spiritual approach** such as finding meaning in life that makes us move beyond the common framework of thinking.

The SVGs are our guide for **innovation research**. In order to realize them for 2057, HU established **research centers and research laboratories** that handle all the important topics, from integrative health to climate and sustainable energy.

[More about the research centers](#)



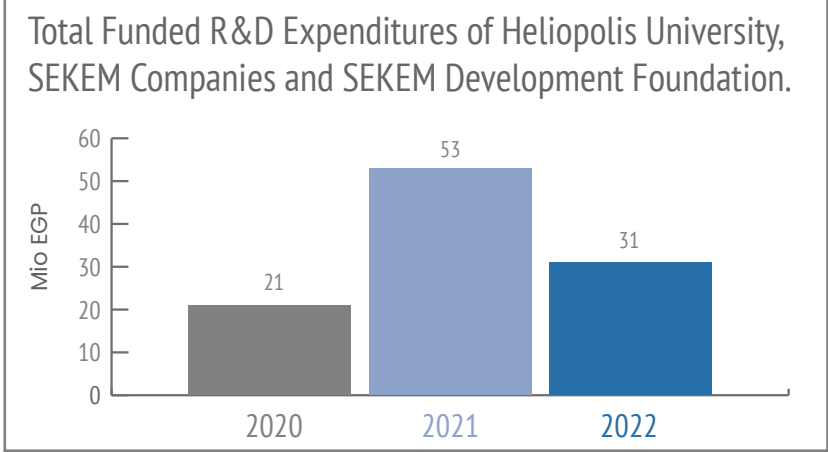
The Office of Sponsored Programs (OSP) at HU is dedicated to creating a positive impact on communities through various developmental projects.

[OSP on LinkedIn](#)

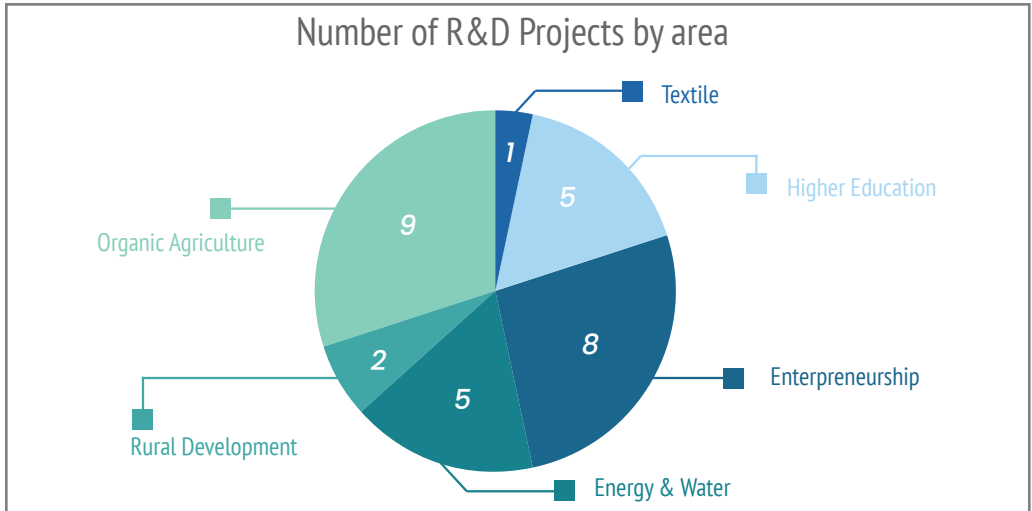
The **HU Faculty of Pharmacy** has several research laboratories that conduct applied medical research together with Atos.

Community Based Learning (CBL) combines sustainable development driven research with **practical use of knowledge** to create a positive impact for society.

Our Performance in 2022



This year OSP held 30 R&D projects with a total expenditure of 31,4M EGP and the biggest share in Entrepreneurship and Organic Agriculture sectors. Among funding bodies there are our long-standing partners GIZ, BMZ, PRIMA, H2020, Erasmus+ and EuropeAid.



Our holistic research model is still at its early stage of ideation. We strongly believe in the impact of the spiritual world on our material world and acknowledge it as part of our reality. It is a challenging topic, because immaterial cause-and-effect relationships are often not possible to measure even though they follow universal laws. Some of those fields of research include the vitality of food and food systems or the impact of moving arts (eurythmy) on humans.

Main Research Projects in 2022

ORGANIC EGYPT

Increases the competitiveness of organic growers and processors in Egypt.

FARMS4CLIMATE

Dedicated to making carbon farming operational for smallholders.

WATDEV

Forecasts watershed impact scenarios.

INTECMED

Develops an integrated innovation ecosystem to support technological transfer and commercialization of research results.

KHNA

Validating technical and methodological knowledge, as well as sharing and adapting best practices in organic agriculture.



Completed Projects

NextFood

Aimed to build capacities of 20 participants in topics related to the agricultural sector and business development. The four winners of the startup projects were announced in June 2022.

MEDUp!

4 years project to increase economic inclusiveness and employment of countries in North Africa.

AIP

3 years project to upgrade onion and garlic value chains in Minia and Beni Seif through consultancy, capacity building and training for farmers.

Our Plan for Next Year

- One of the important upcoming projects focuses on enhancing the organic cotton sector as well as the organic textile industry with a focus on training and market development.
- In general, every year OSP creates a number of proposals and applies for different projects and opportunities in R&D field through local and foreign programs. The results of these applications will be available in the upcoming year.

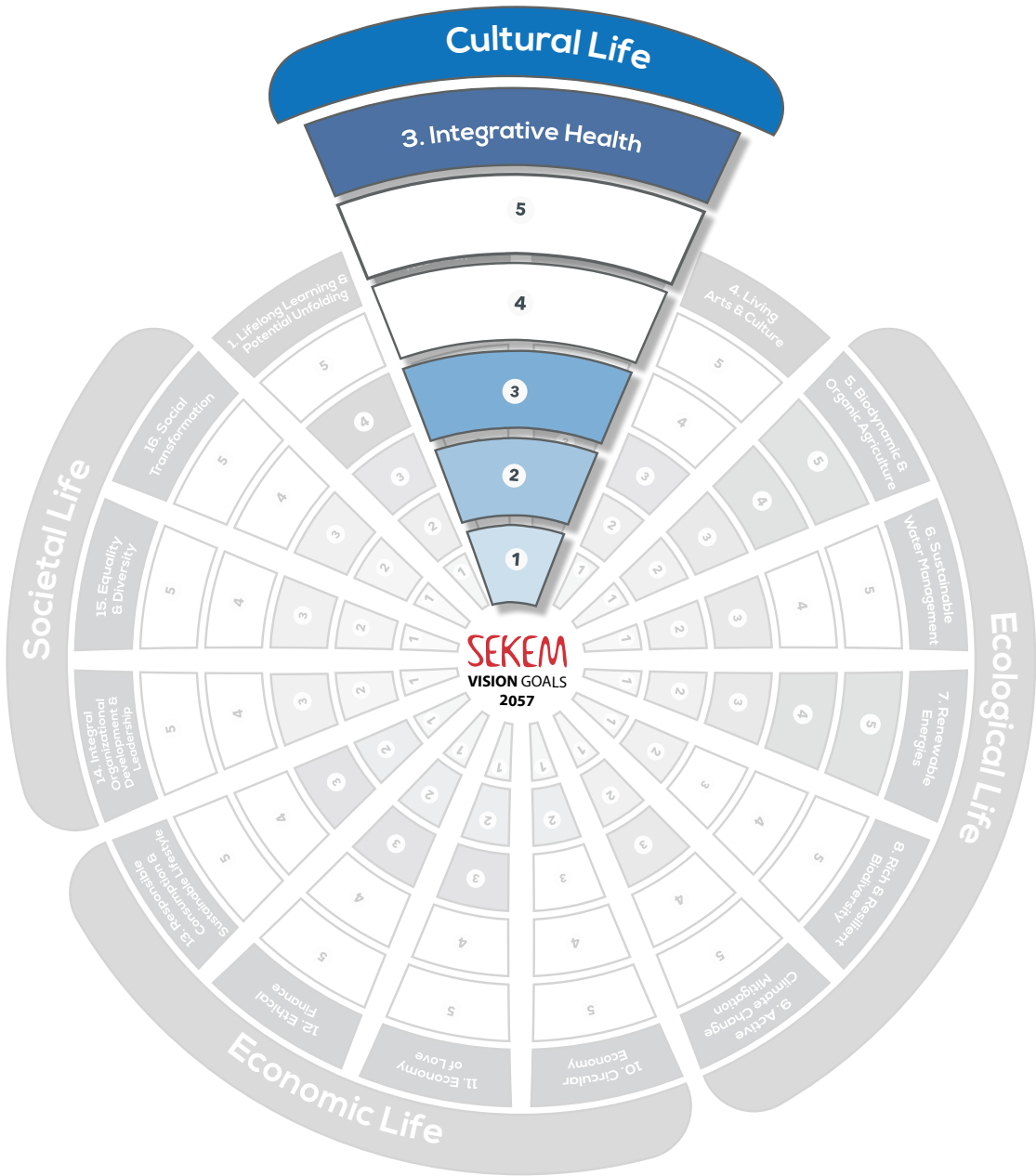


SVG 3

Integrative Health

Our Vision for Egypt 2057:
An integrative understanding of health and therapy is established and widespread in the Egyptian health sector.

Link to UN Sustainable Development Goals:



- 1 VISIONING PHASE**
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All Over Egypt

Why It Matters

- Around 30% of the Egyptian population does not have medical insurance coverage.
- Conventional medicine is tied to address serious and urgent medical conditions, but usually fails to treat chronic disease.
- Integrative medicine goes beyond the mere treatment of symptoms and identifies and reverses the causes of a chronic illness, as well as prevention of diseases.
- Integrative medicine is a healthy integration of body, soul and spirit and its interdependencies that are often neglected.

Our Goal 2027

SEKEM and HU developed the concept of integrative medicine and therapy and disseminated it in Egypt.

Our Approach

SEKEM Medical Center provides basic medical services to its employees and surrounding 40,000 community members and uses **integrative medical practices** that unite body, soul and spirit.

[About Our Medical Center](#)

Integrative Health Service Eco-health provides **health coverage** for the employees and also serves ca. 2,000 community members and 3,000 students.

[What is Eco-health?](#)

Children’s Health Programme provides **regular medical check ups** for children in SEKEM School.

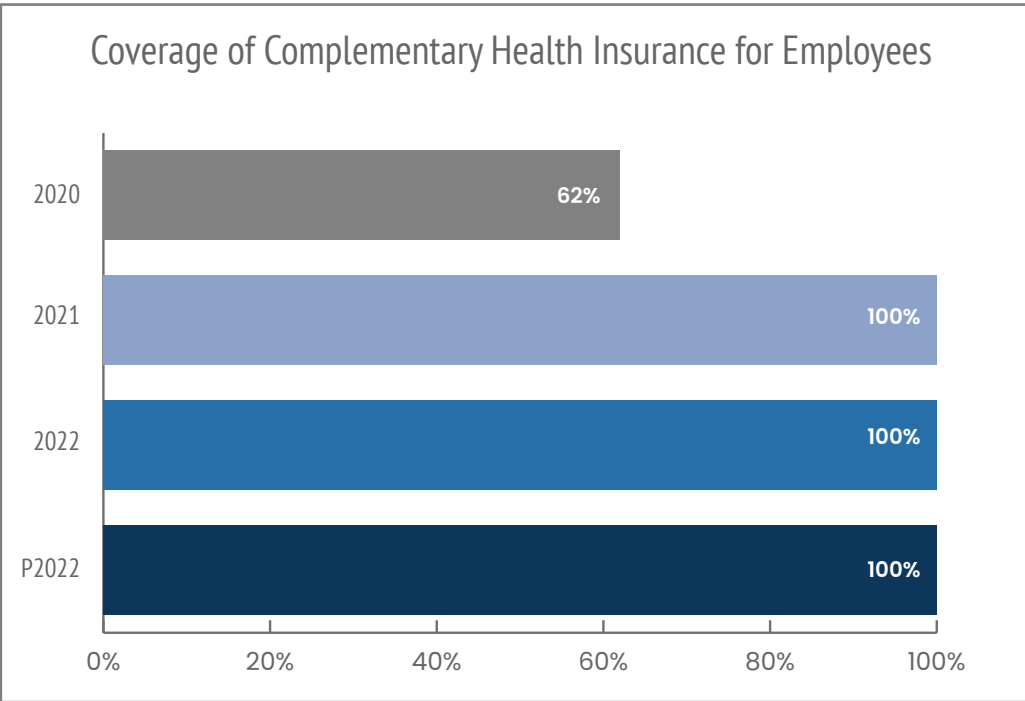
[Read more](#)

Health on Wheels project allows people from rural areas to receive medical support that they otherwise would not have received.

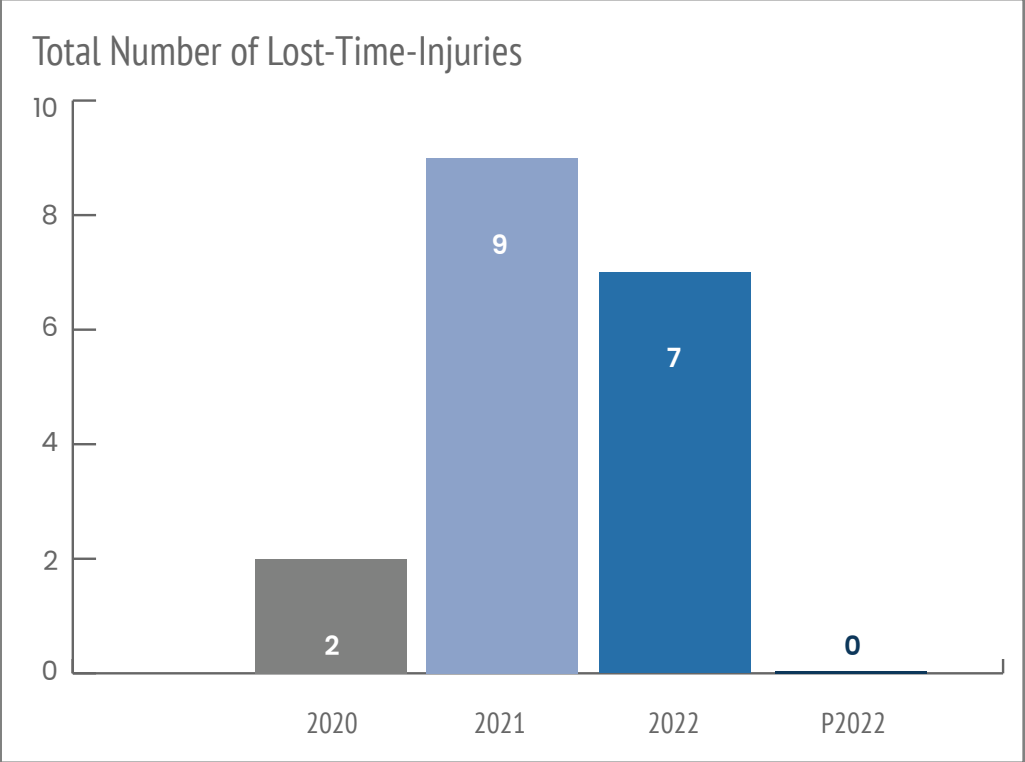
[Support Health on Wheels](#)

Access to healthy and organic food in all **SEKEM and HU cafeterias** for the employees and SEKEM community.

Our Performance in 2022



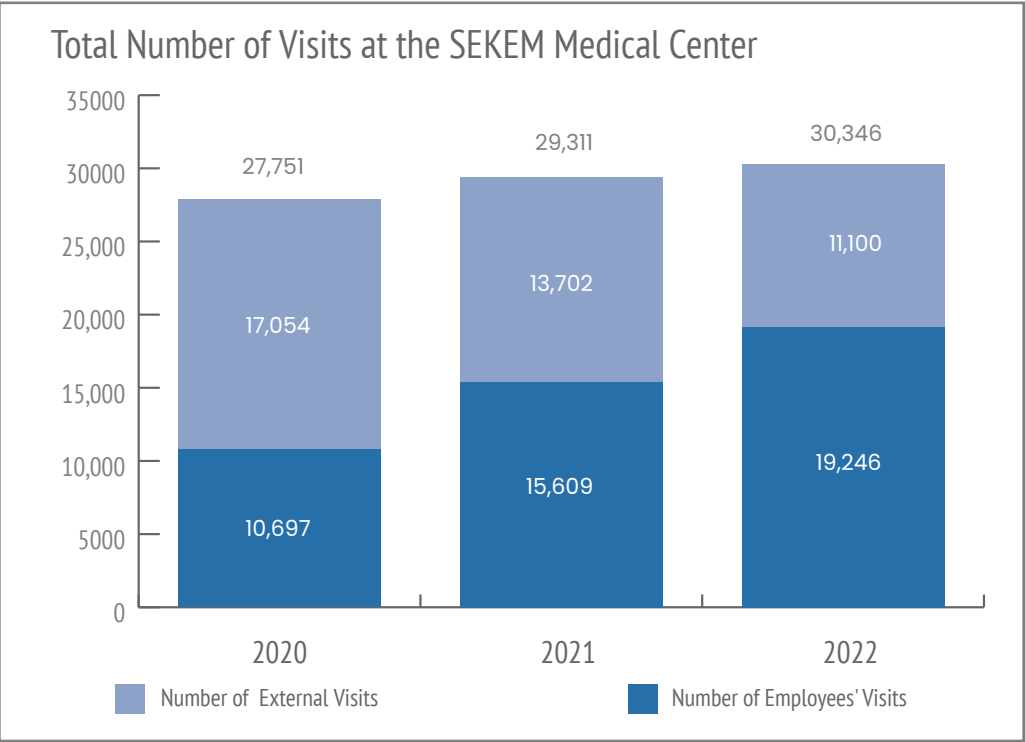
SEKEM has been covering 100% of the employees with Eco-health insurance since 2021.



In 2022 we had 7 lost-time-injuries, implying that a worker lost their working time due to an injury. These minor are coming from Naturetex and manual work involved in the production process.

We did not have any fatal injuries in 2022.





This year we had an increase in the number of visits from the employees and SEKEM community members, that include students from the HU and school, as well as children from the kindergarten. The increased number is a result of new health projects and EcoHealth services, especially preventative ones. However, the number of patients from the surrounding area has declined because of the reduced availability and increased costs for transportation. That is why, starting from 2023, SEKEM Medical Center launches the Health Shuttle project - a bus that runs regularly through the villages to ensure free transport for local people.

Other News in 2022

- **Physical Therapy faculty** of HU received a license to open a physical therapy clinic.
- Art therapy sessions were launched and added to the **Eco-health services**.



- **Integrative Health Center** cooperated with the Organic Agriculture faculty to create workshops on nutrition. participate in CBL in 13 Villages.

Our Plan for Next Year

- Establish an Integrative Health hospital and ICU at the **SEKEM farm**.
- Start the trial of the Health Shuttle project in **13 Villages**.

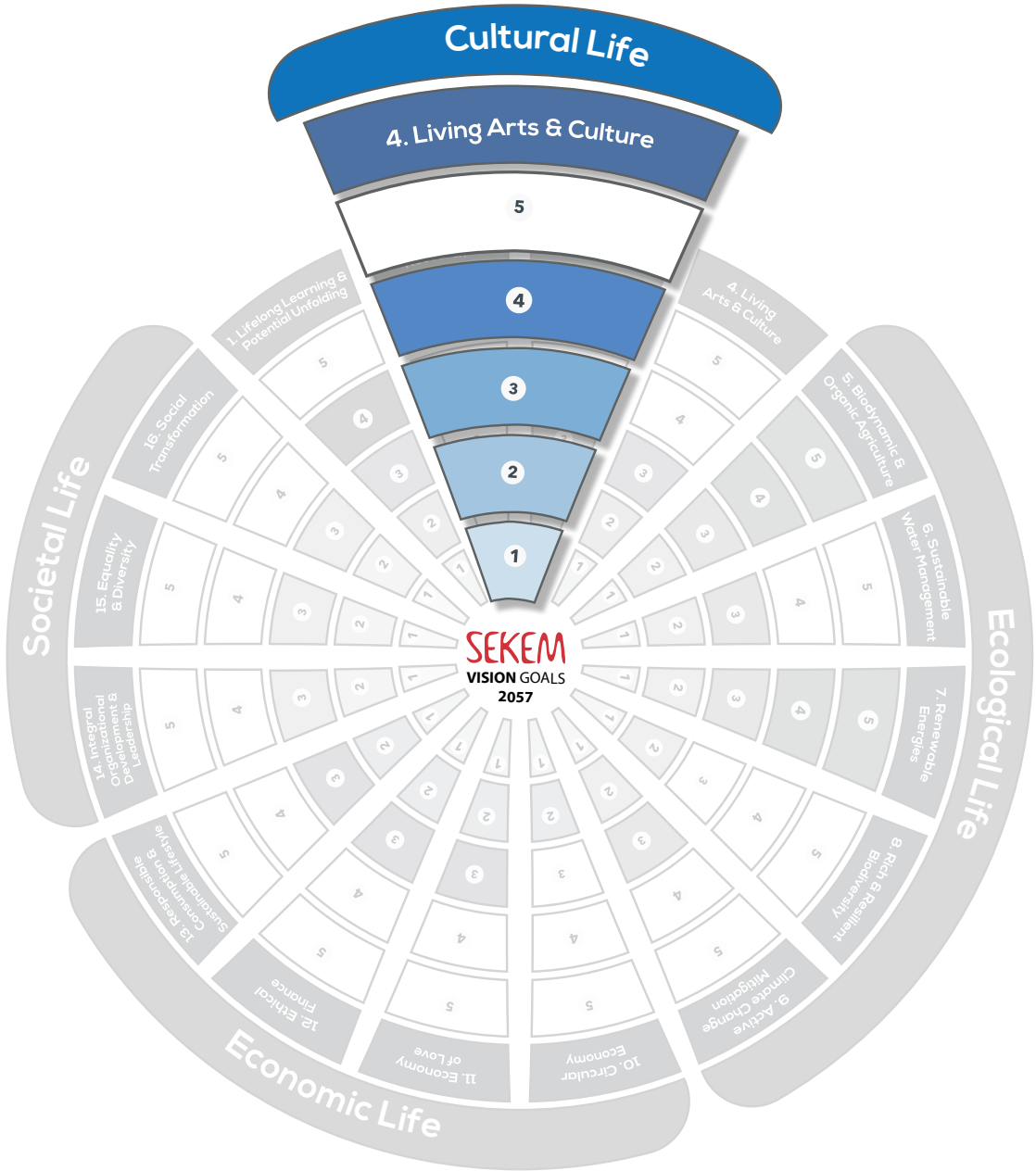
SVG 4

Living Arts & Culture

Our Vision for Egypt 2057:
Regional, local and international arts and culture activities are alive, appreciated and co-created by the Egyptian people.



Link to UN Sustainable Development Goals:



- 1 VISIONING PHASE**
In Vision Groups, Future Council, Individuals
- 2 RESEARCH PHASE**
In Centers, Vision Groups, Partner Organizations, HU, SEKEM Companies and NGOs
- 3 PROTOTYPE PHASE**
In Centers, With Partners, HU, SEKEM Companies and NGOs
- 4 UPSCALING PHASE**
In 13 Villages Around SEKEM, SEKEM Wahat Farm
- 5 MAINSTREAMING PHASE**
All Over Egypt

Why It Matters

- Art is a language that connects us to the world, unites our feelings with our minds, reveals us from the inner constraints and cultivates willpower.
- Art applied in the context of education and work can open spaces where people experience something new, get an opportunity for team building and socializing which is a part of a healthy work life.
- In other words, art makes us realize our full potential.
- Egyptian schools do not focus on art education or practice in the curriculum.

Our Goal 2027

SEKEM and HU established the Space of Culture, and spread the idea in the whole of Egypt.

Our Approach

The Space of Culture (SoC) creates a series of dialogues, performances, festivals and exhibitions for connection and integration of various cultures in a central point in Egypt.

SoC brings cultural events to the surrounding communities, particularly the most excluded and marginalized ones.

Every week the **SoC** team organizes different events in three locations: SEKEM, HU and SEKEM Wahat farm.

[Explore Space of Culture](#)

Art plays a prominent role in the SEKEM’s **Core program**, which includes eurythmy, fine art, acting and music arts for the **potential unfolding** of students and employees.

Center for Movements Arts under HU educates students and employees on **eurythmy** and also offers a diploma.

SEKEM organizes twice a year a festival. Spring and Autumn. Some 2500 Participants gather for this tradition at the SEKEM Farm outdoor amphitheater

[More about SEKEM festivals](#)

SEKEM Holding has monthly **beauty contests** for companies and farms based on quality assurance criteria.



Cultural Events in 2022



Note: These posters reflect only a selection of events and performances during 2022.

Our Plan for Next Year

- Space of Culture turns to be a public cultural center.



Our Approach

SEKEM takes a “life-centered” position in its agricultural business that guides us to live and work in harmony with nature. Our approach aims not only to reduce our ecological footprint, but also to spread life and to contribute towards a better and healthier condition of the land.

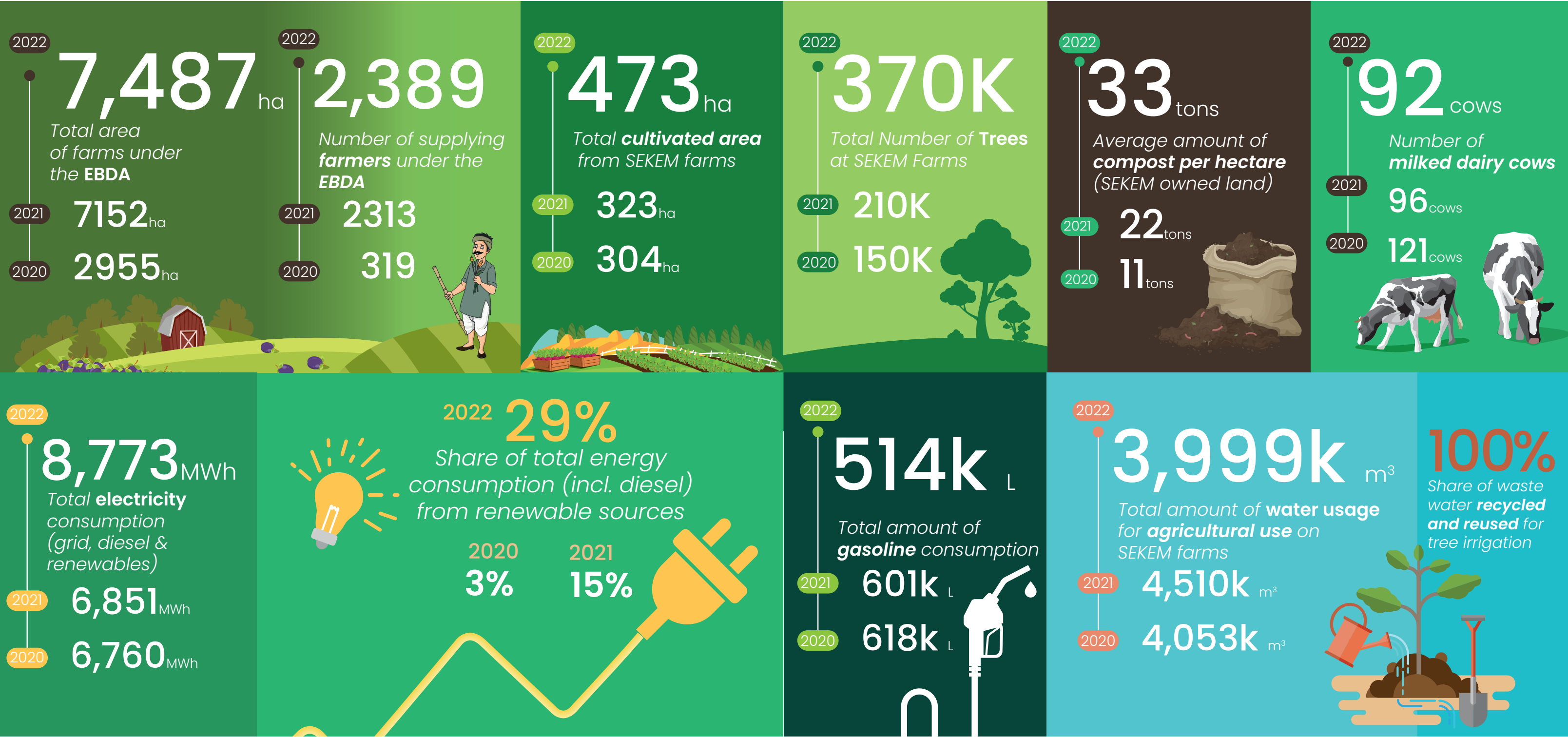
SEKEM agriculture business follows biodynamic practices: a holistic and ethical approach in farming. It aims to create healthy soil and treats the farm like a living organism that is self-contained and self-sustainable.

We acknowledge the proactive role of humans to develop our mother earth and with SEKEM for Land Reclamation we

reclaim and cultivate desert land according to biodynamic principles at several locations in Egypt.

Ecological Life

At a Glance 2022



Ecological Life

Meet Our People

Egyptian Biodynamic Association



Justus Harm
Heads of Egyptian Biodynamic Association



Angela Hofmann

What is your favorite memory from 2022?

“Core program sessions for employees with Nana, when the whole team was getting together to have a break from work and do some creative activities together or just talk. It helped us to know each other better, and really united us.” – Aya Mamdouh, ImpacTrace Specialist

“A trip we organized to Alexandria, my hometown. It was amazing, we visited my family, walked around the city and sat in a nice café. It happened during the first months I joined EBDA, so I had a chance to become really close friends with many people from the team.” – Sherif Abdelaziz, Research Assistant

“After one especially hardworking day everybody felt tired and the mood was down. And then somebody offered to have a dish party at the office and bring their favorite food for the next day. We had so much fun!” – Buthaina Elhosieny, Project Coordinator

“For me the best moment was COP27. I never expected to attend such a huge event on climate change and I felt so grateful for getting there and meet many interesting people.” – Hend Hany, Administrative Specialist



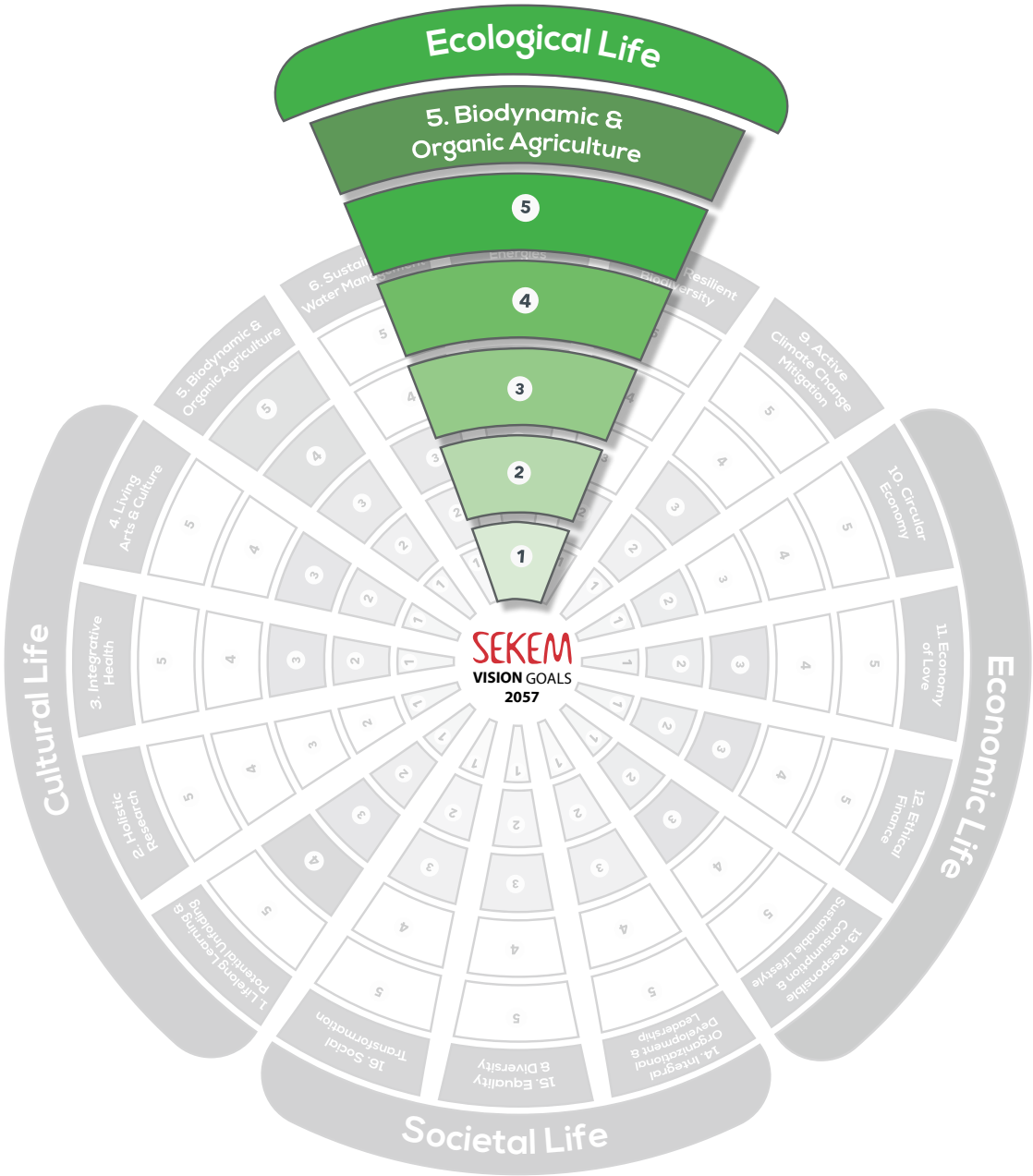
SVG 5

Biodynamic & Organic Agriculture



Our Vision for Egypt 2057:
The farmers of Egypt work in the main direction of sustainable agriculture, with biodynamic or organic methods.

Link to UN Sustainable Development Goals:



- 1 VISIONING PHASE**
In Vision Groups, Future Council, Individuals
- 2 RESEARCH PHASE**
In Centers, Vision Groups, Partner Organizations, HU, SEKEM Companies and NGOs
- 3 PROTOTYPE PHASE**
In Centers, With Partners, HU, SEKEM Companies and NGOs
- 4 UPSCALING PHASE**
In 13 Villages Around SEKEM, SEKEM Wahat Farm
- 5 MAINSTREAMING PHASE**
All Over Egypt

Why it matters

- The agricultural sector accounts for 28% of all employment in Egypt and contributes around 11% of GDP.
- The area of agricultural land in Egypt is only 4% from the total area.
- Limited area pushes farmers to perform intensive agriculture practices that deplete soil, pollute groundwater and negatively affect health of people due to use of agrochemicals.
- Organic farming is a sustainable solution to these issues, that reduces soil erosion, decreases nitrate leaching into ground and water and lower GHG emissions.
- Organic farming, despite having increased rapidly in Egypt over the last few years, represents below 2% of the total arable land.

Our Goal 2027
SEKEM and HU developed the agriculture model of the future, which will be disseminated in Egypt.

Our Approach

SEKEM was created with a vision of sustainable agriculture in its core and has already reached the mainstreaming phase in it.

HU is running a **Biological Pest Control laboratory** to supply farmers with new effective methods to control pests.

SEKEM and HU are constantly cooperating with other national and international organizations, among which are our close partners **Demeter** and **Organic Egypt**.



EBDA/Demeter Egypt works with small holder farmers from all around Egypt, providing them with the support they need to make their transition to organic agriculture smooth and easy.

[Visit EBDA website](#)

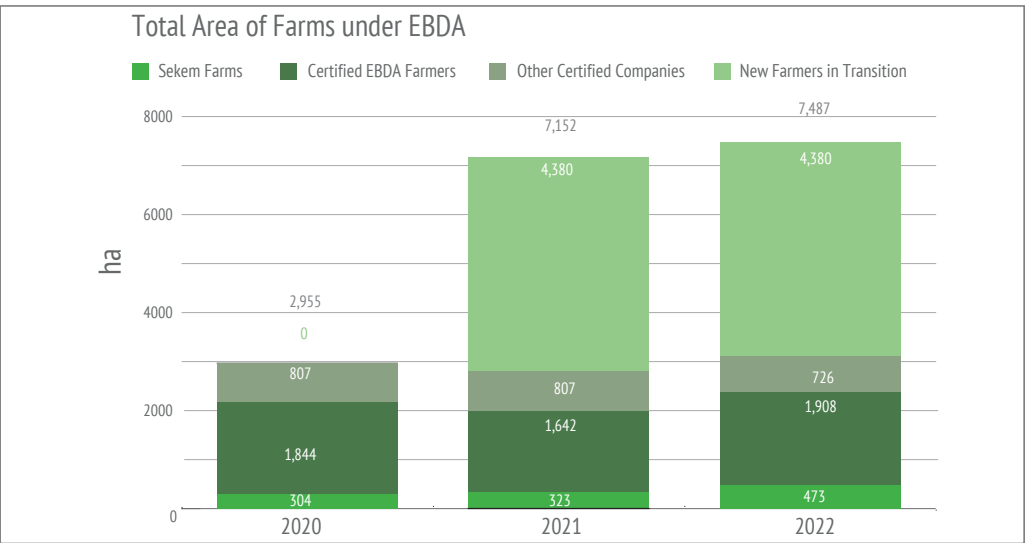
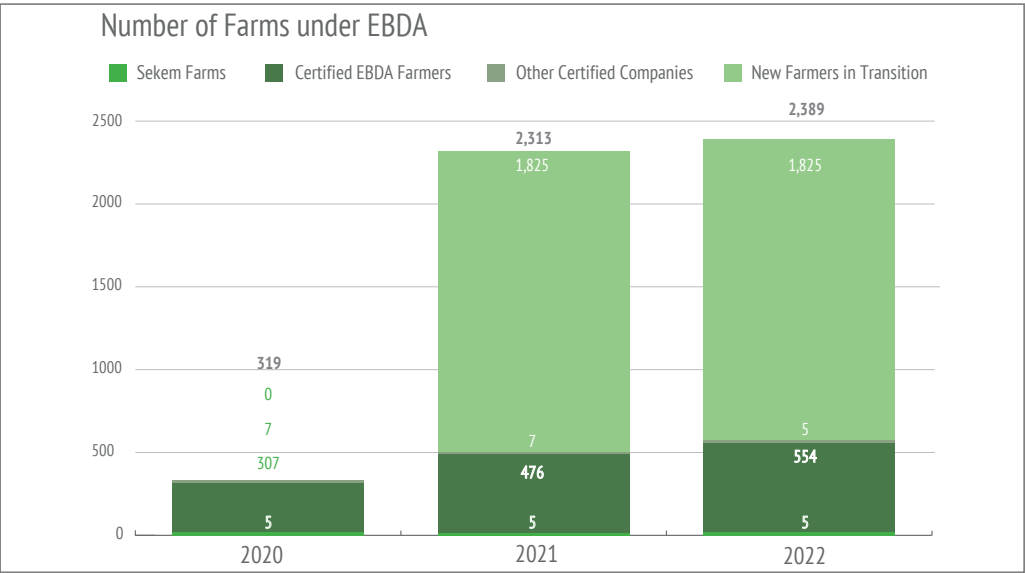
Organic Egypt is a project funded by BMZ that increases the competitiveness of organic growers and processors in Egypt by improving the quality and quantity of organic grown products and offering training programs.

[Visit Organic Egypt website](#)

Economy of Love carbon credits is an additional income source for the farmers registered under EBDA. This source of income will help biodynamic agriculture to go mainstream in Egypt and become more competitive with conventional agriculture.

[Visit Economy of Love website](#)

Our Performance in 2022

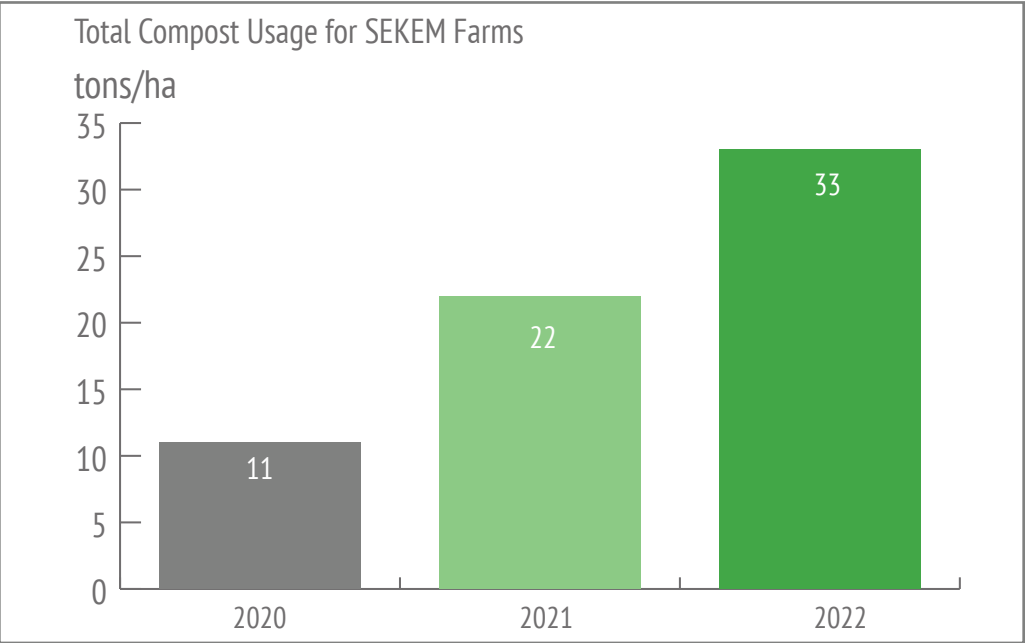


EBDA is proud to announce that more than 1,800 new single farmers have been onboarded . All entities have received their second inspections by the certification body. in 2022.

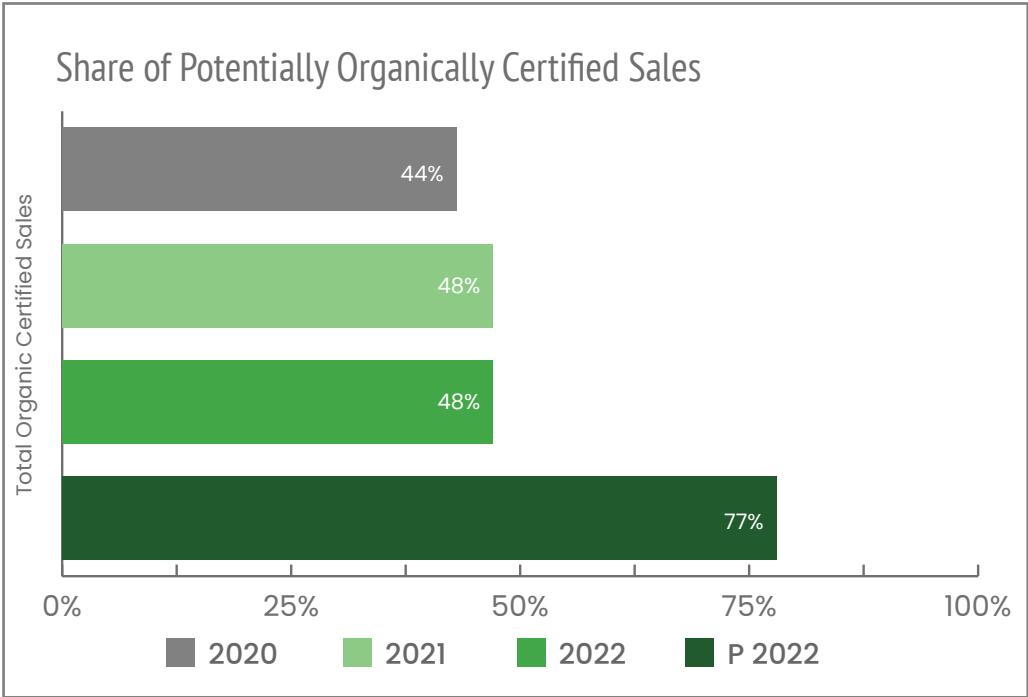
The total number of single farmers under the EBDA rose to 2,389. The total registered land of the newly onboarded farmers is 4,380 ha. With the addition of these farmers, the total registered land including all Demeter certified farms under EBDA has reached 7,487 ha in 2022

This marks a significant milestone for EBDA and demonstrates

the commitment to expanding the association and supporting small and medium-sized sustainable farms..



Compost usage at SEKEM farms is increasing every year due to the necessity to enrich arid soil with organic matter. Currently, the compost is produced on site of SEKEM’s main and SEKEM Wahat farms from animal and green manure, dry leaves, and organic waste. The new land reclamation activities at SEKEM Wahat farm are the reason for this steady increase of compost production and appliance, which is subsidized by the additional revenues from EoL Carbon Credits (see SVGII).



SEKEM’s share of organic certified sales from all potentially certifiable sales remained well below projected 77% for this year (with an aim for 100% by 2027). One of the reasons for this shortfall is that some organically grown products cannot get certification due to residues from environmental pollution. In order to shift the certification focus from product to process level, SEKEM has been testing a Participatory Guarantee System (PGS), a locally focused quality assurance system, that certifies producers based on active participation of stakeholders and built on a foundation of trust, social networks and knowledge exchange.

Other News in 2022

- **EBDA** launched a new website and YouTube channel with educational materials about methods of biodynamic agriculture.
- Farms4Climate project for carbon farming was launched by **HU**.
- **EBDA** attended BIOFACH 2022 in Germany - the world’s largest trade fair for organic food.
- **HU Organic Agriculture faculty** students now have their own trial piece of land at the SEKEM farm.
- **EBDA** introduced Participatory-Guarantee-System (PGS) to certify process integrity of farmers.
- **EBDA** assured fair income for the farmers by setting minimum prices for raw materials.
- Organic and locally sourced fodder for cows, chicken and fish production started at **SEKEM farm**.
- Rain-fed agriculture test program was implemented at the North Coast with non-satisfactory results.
- Production of organic mushrooms continues.

Our Plan for Next Year

- Publish the third edition of “Future of Agriculture in Egypt” study to compare organic and conventional production of major crops in Egypt based on true costs of production.
- Implement technical equipment for small farms prototyping.

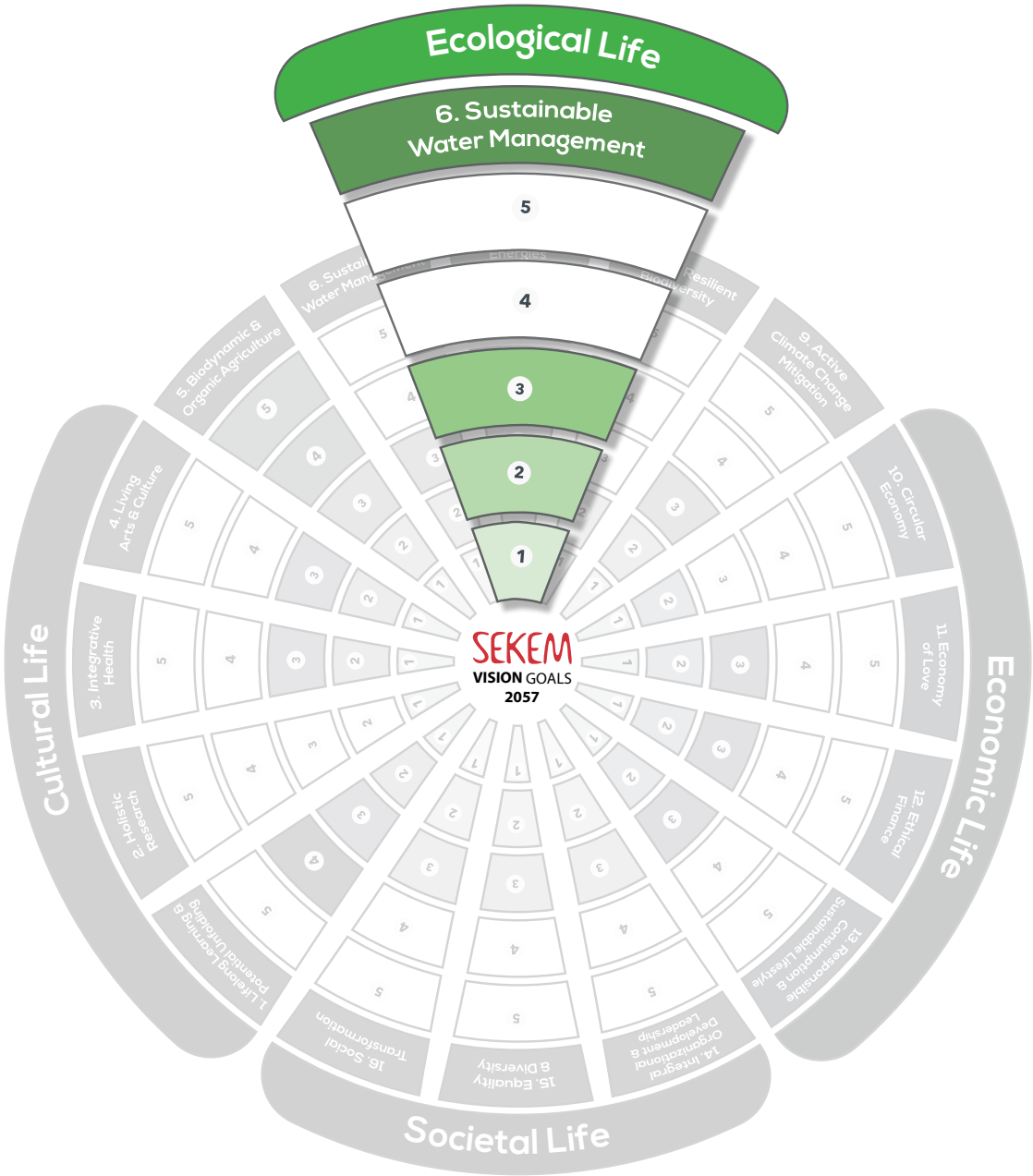
SVG 6

Sustainable Water Management

Our Vision for Egypt 2057:
Egypt optimizes water consumption, reuses wastewater and uses innovative water collection methods.



Link to UN Sustainable Development Goals:



- 1 VISIONING PHASE**
In Vision Groups, Future Council, Individuals
- 2 RESEARCH PHASE**
In Centers, Vision Groups, Partner Organizations, HU, SEKEM Companies and NGOs
- 3 PROTOTYPE PHASE**
In Centers, With Partners, HU, SEKEM Companies and NGOs
- 4 UPSCALING PHASE**
In 13 Villages Around SEKEM, SEKEM Wahat Farm
- 5 MAINSTREAMING PHASE**
All Over Egypt

Why it matters

- Egypt is a water-scarce country with an annual share of 560m3/capita, while the international water poverty line is 1,000 m3/capita.
- On average, Egypt receives between 20 mm and 30 mm of precipitation annually.
- Due to the growing population and climate change impact, the water situation in Egypt is expected to be even more tense.
- Agriculture in Egypt uses around 85% of all available water.
- The majority of the farmers in the Nile Delta use a flood irrigation system where around 40% of water is lost due evaporation.



SEKEM constantly experiments with **efficient water management** in the agricultural field, while all SEKEM companies and farms share a set of rules for sustainable water use. For example, wastewater is treated and reused as irrigation water at the farms, while run-off water from agriculture refills groundwater sources.

SEKEM Wahat farm uses large-scale **pivot irrigation systems** that save 30-50% of water compared to flood irrigation.

We use **several water sources** for our agricultural activities among which are groundwater sources and water from river Nile.

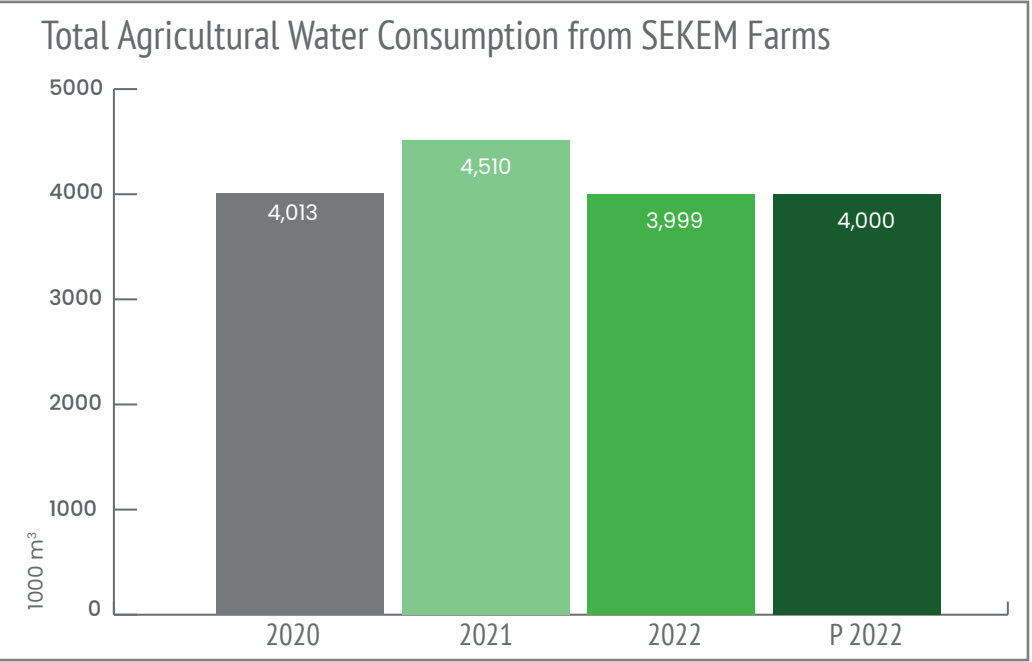
Water for **Greening the Desert Project** in SEKEM Wahat Bahariya comes from Nubian Aquifer System, which is finite. We are aware of the **potential negative impact** of the project to the groundwater level. However, we see several reasons for accepting the tradeoff of using fossil water as a valuable resource:

- Researches show that this water resource will last for several generations in the future (>100 years)
- Currently the aquifer contains more than 150,000 km3 of groundwater - more than the Nile River discharges in 500 years, so the SEKEM’s consumption rate is considered as insignificant on the scale of the whole aquifer.

- Agricultural activities expand at SEKEM Wahat farm, mostly driven by conventional techniques. SEKEM is an example of a sustainable agriculture model that can improve water efficiency by increasing water holding capacity of the soil.
- HU constantly researches on water-efficient irrigation systems and technologies and tests them at SEKEM Wahat farm to be further upscaled.

[Learn more about other activities at SEKEM Wahat farm](#)

Our Performance in 2022



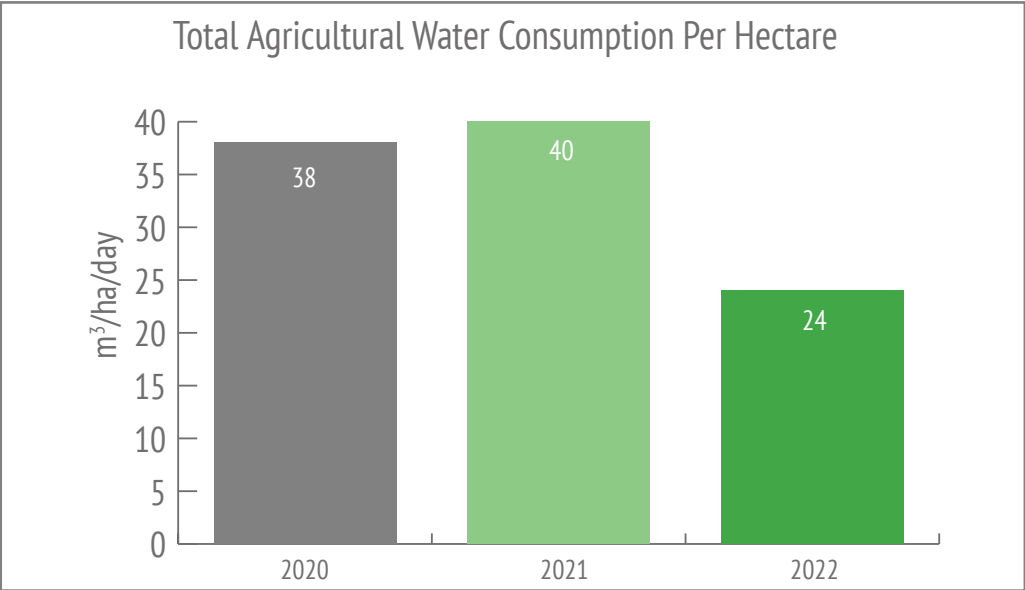
11% less water for irrigation was used this year, because of less cultivated area at SEKEM farms, that excluded SEKEM Meniya farm.

Our Goal 2027
SEKEM and HU optimized their own water consumption and developed a new sustainable waste water recycling system , waterdesalinationmodelsandwaterrecovery system from the air, and disseminated it in Egypt.

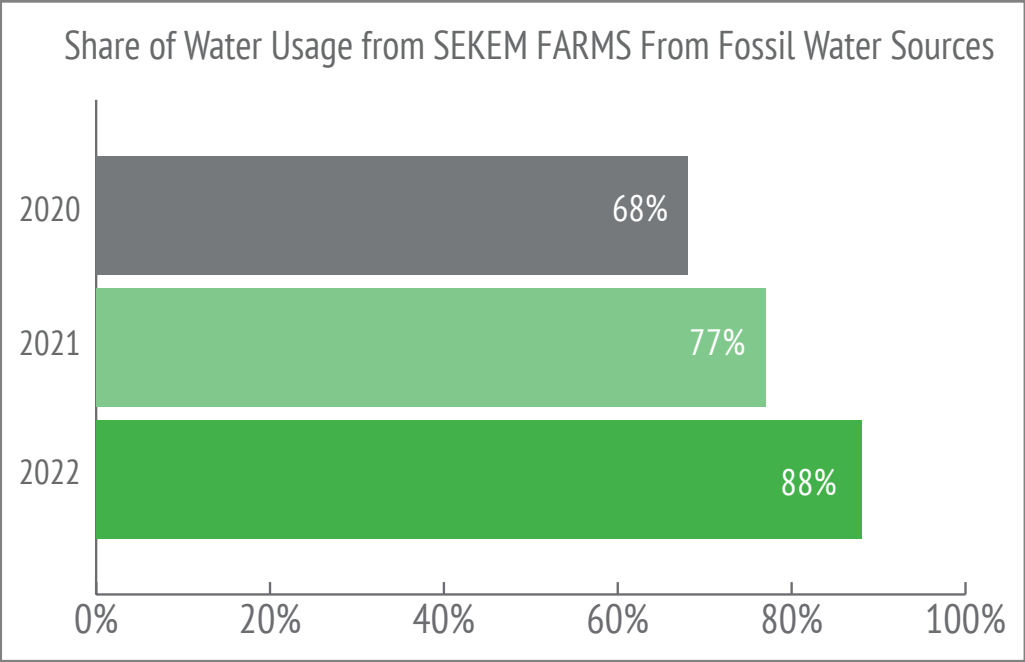
Our Approach

Agricultural activities consume around 99% of SEKEM’s water share, whilst 1% is shared between processing, production of bottled water and everyday use by employees and community living at the SEKEM farm.

HU holds research projects on **alternative water sources** and prototypes small-scale **wastewater systems** for neighborhood farmers and rural areas.



Water consumption per ha of land is gradually going down due to improved water holding capacity of the soil cultivated with biodynamic methods.



SEKEM Wahat farm is the biggest SEKEM’s farm. All water for our irrigation activities there comes from the fossil water source, while at other farms we use water coming from the Nile or renewable groundwater sources.

3,511 k m3 of water was used at the SEKEM Wahat farm this year which stays in line with the amount of water consumed last year at Wahat.

Other News in 2022

- **SEKEM for Land Reclamation** with support from **DEG** bank launched an ambitious project for a nighttime irrigation system to improve water efficiency and CO2 footprint.
- **VTC** and **HU** installed a prototype of a wastewater sanitation system at SEKEM farm.
- Ducks and fish trial project was launched at the reservoir at **SEKEM Wahat farm** to improve nitrogen cycle of the crops.
- Project of brackish water for crop irrigation started at **SEKEM farm**.
- Runoff water is collected and reused for irrigation at the **SEKEM Wahat farm**
- Subsurface irrigation project of date palms started at **SEKEM Wahat farm**.



Our Plan for Next Year

- Launch of a small scale wastewater sanitation system at **SEKEM farm**.
- Installation of a natural wastewater treatment unit at **SEKEM Wahat farm**.

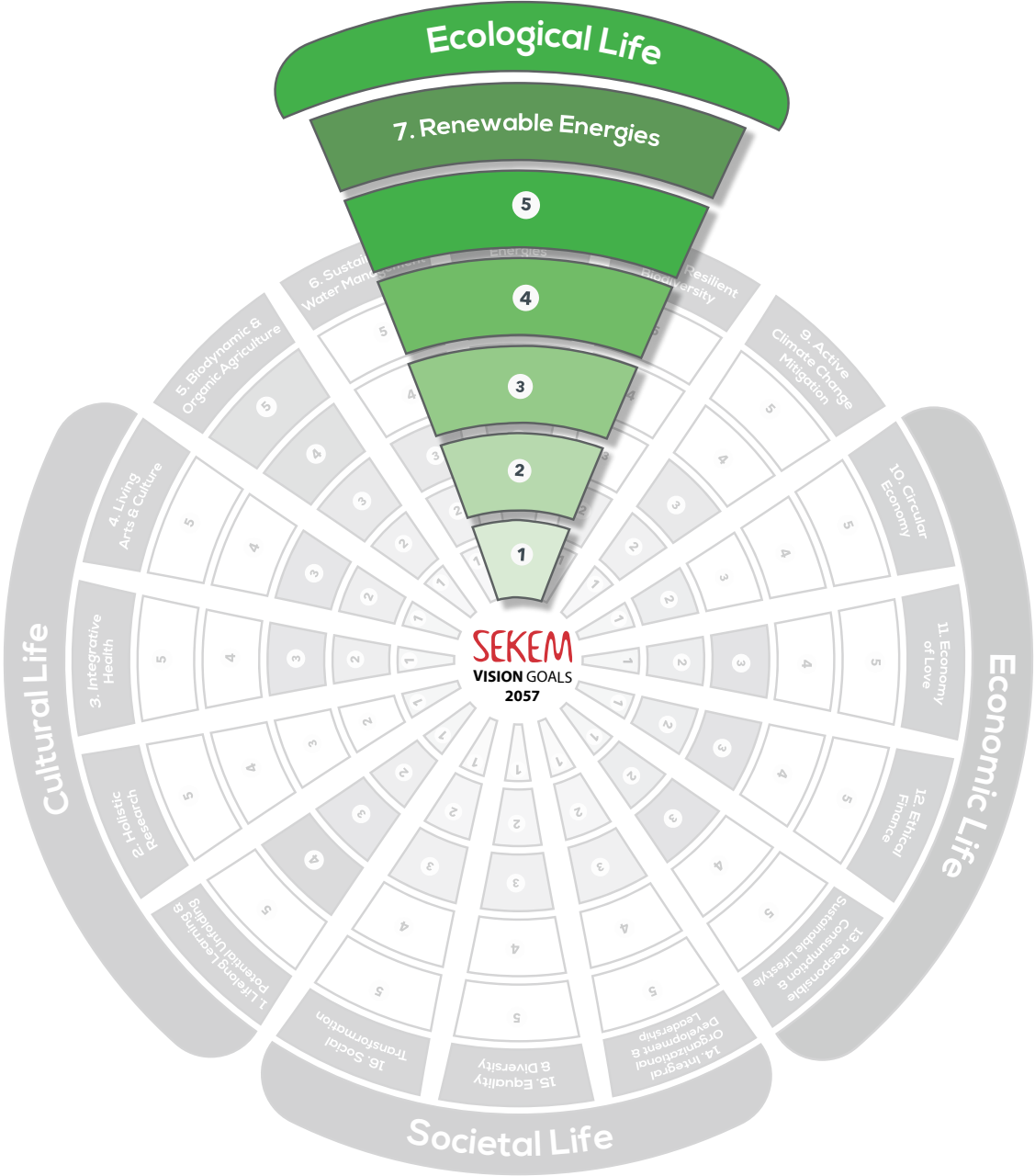


SVG 7

Renewable Energies

Our Vision for Egypt 2057:
Egypt optimized energy consumption with the focus on renewable energies.

Link to UN Sustainable Development Goals:



- 1 VISIONING PHASE**
In Vision Groups, Future Council, Individuals
- 2 RESEARCH PHASE**
In Centers, Vision Groups, Partner Organizations, HU, SEKEM Companies and NGOs
- 3 PROTOTYPE PHASE**
In Centers, With Partners, HU, SEKEM Companies and NGOs
- 4 UPSCALING PHASE**
In 13 Villages Around SEKEM, SEKEM Wahat Farm
- 5 MAINSTREAMING PHASE**
All Over Egypt

Why it matters

- In 2022 global energy-related GHGs emissions still have been growing, accounting for more than 3/4 of the total emissions.
- The world’s switch to green energy is vital to meet the world’s climate targets.
- In 2022 global clean energy investment sets a record, matching fossil fuels investment for the first time.
- The share of renewable energy in Egypt’s total generated energy was 31% in 2021 that came from such projects as Beneban Solar Park, the Siwa Solar Plant, and the Kuraymat Concentrated Solar. The next goal of Egypt is to exceed 42% by 2035

Our Goal 2027
SEKEM and HU established and disseminated a sustainable energy management system which became a role model for the energy and power industry in Egypt.

Our Approach

SEKEM gradually switches all its entities to **100% PV energy consumption**.

EcoEnergy, a company owned by EcoTec Holding, sells **green electricity to all SEKEM facilities**.

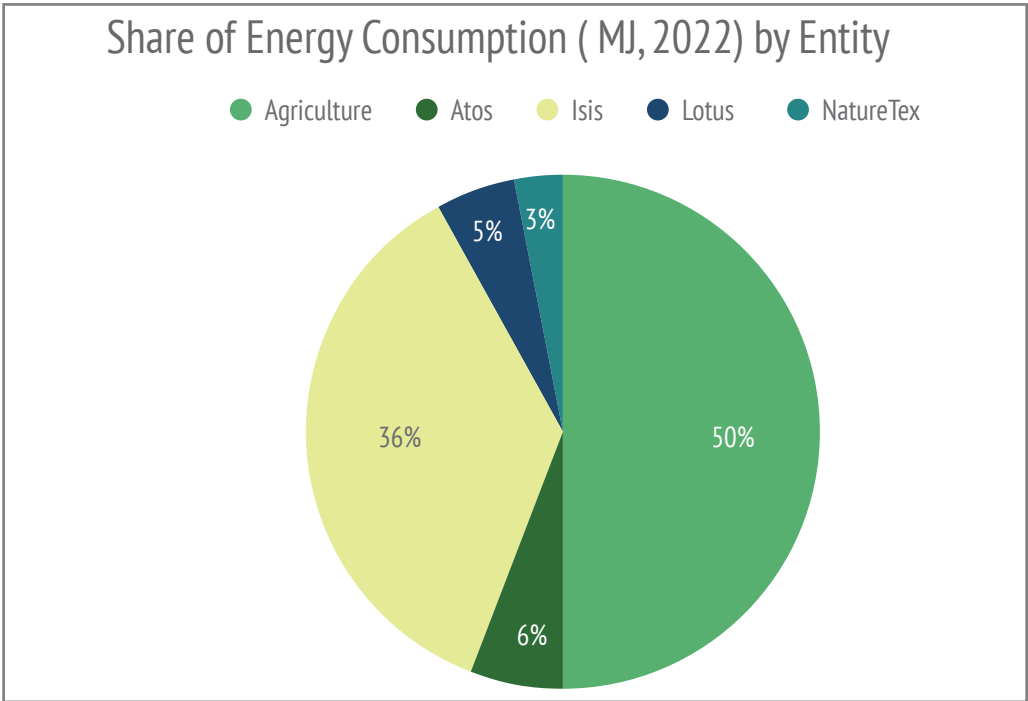
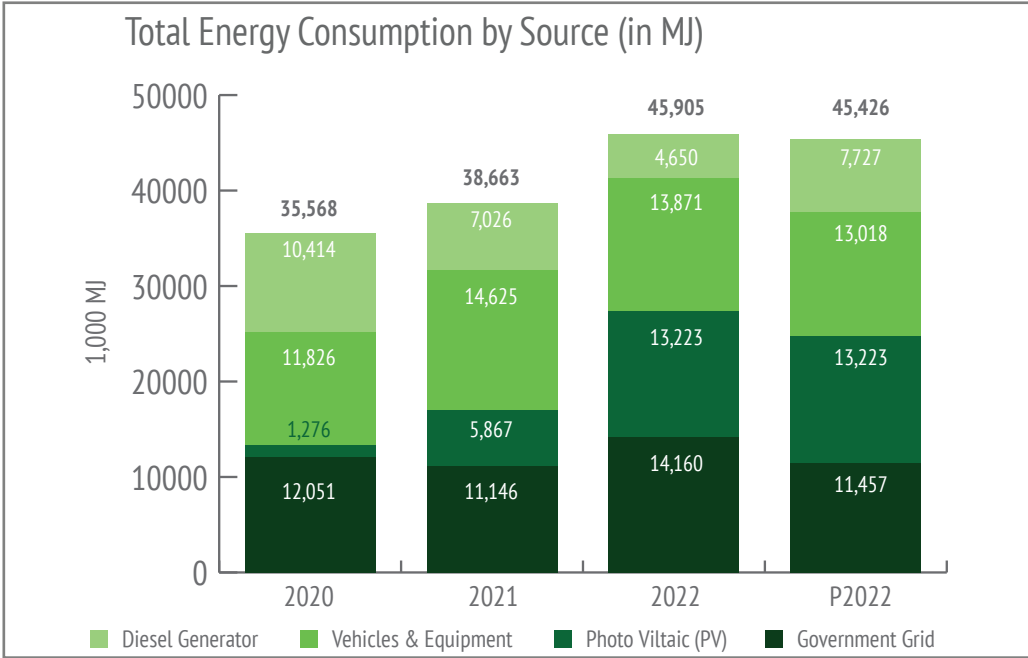
SEKEM **supports small-scale farmers** by providing them access to micro-loans as well as support with maintenance services from the VTC students to facilitate farmers’ transition to renewable energy.



HU and **VTC** students gain **professional experience** by installing and maintaining solar panels in the SEKEM Wahat Farm and being involved in research on improving efficiency of solar panels.

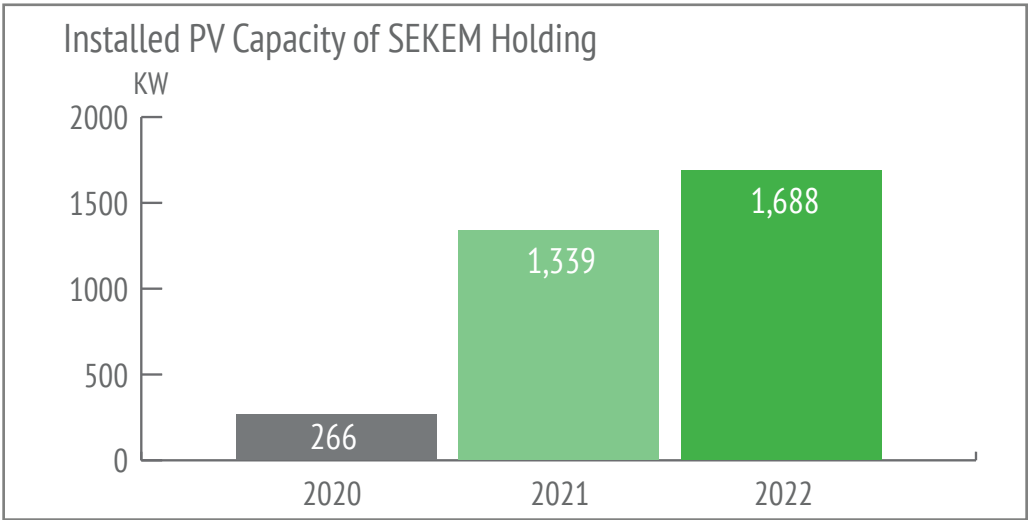
Our Performance in 2022

In 2022 SEKEM’s energy consumption grew as planned due to the higher electricity demand because of increased volumes of production and new equipment at the ISIS factory.

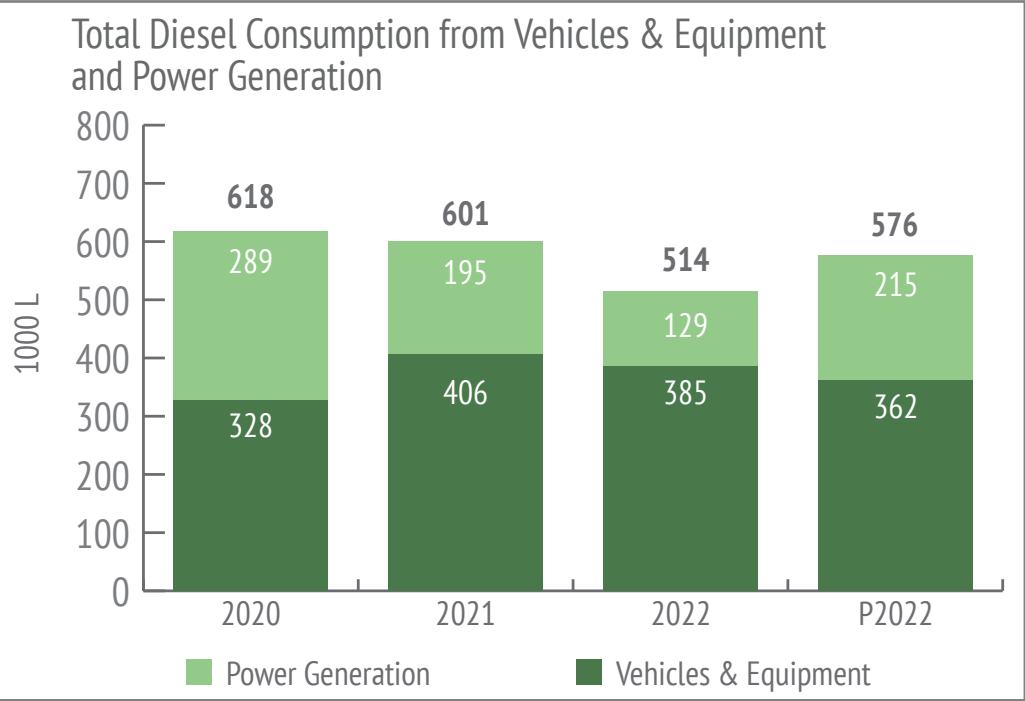


Share of renewable energy has also increased, reaching almost 42% from the total electricity consumption (excluding diesel consumption),fulfilling our goal for 2022.

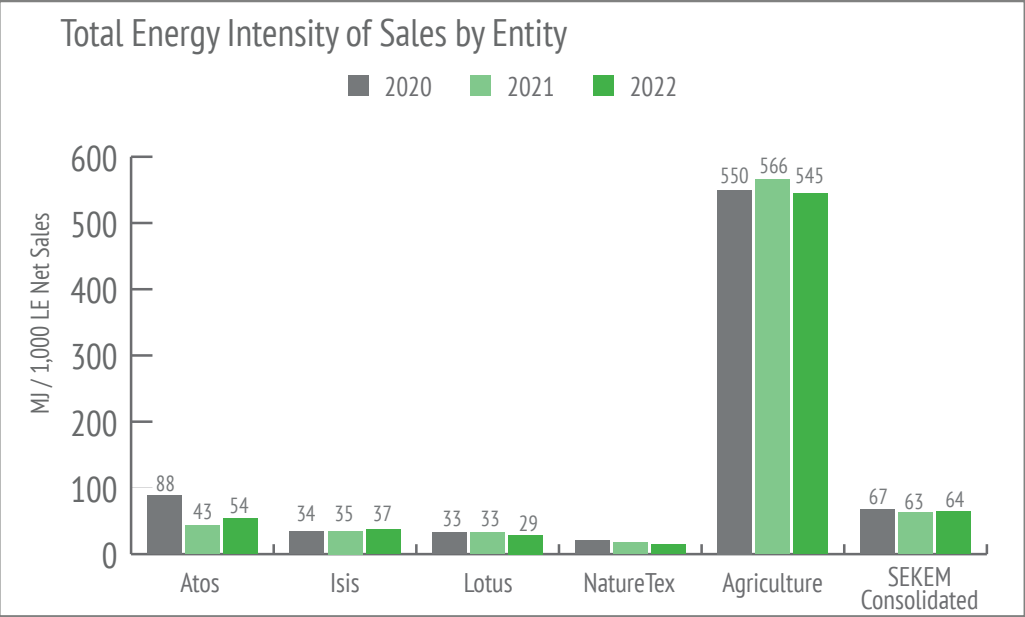
Electricity consumption from the grid increased by 27%, which is higher than the projected value. However, use of diesel generators decreased which resulted in a significant improvement by 34% compared to last year.



In 2022 the capacity of PV energy increased by 26% due to new panels installed at NatureTex and SEKEM Wahat farm.



We faced a significant 33% decrease in diesel consumption for power generation due to newly installed PV panels that overachieved the planned target; as well as a slight 5% decrease in diesel use for vehicles and equipment.



Total energy intensity of sales increased slightly, mostly driven by Atos, while Naturetex and Agricultural sector showed significant improvements in their numbers.

Other News in 2022

- **HU** and **SEKEM** started a project to generate electricity from hydrogen.
- 30 kW PV capacity was installed at **Naturetex**.
- Increasing PV capacity at **SEKEM Wahat** farm to 1,5 MW.

Our Plan for Next Year

- Installation of PV systems for smallholder farmers at Wahat Bahariya.
- Start a trial project with biodiesel from Jatropha.
- Installation of a windmill prototype at SEKEM Wahat farm.
- Installation of 170 kW PV capacity at ISIS Water factory.



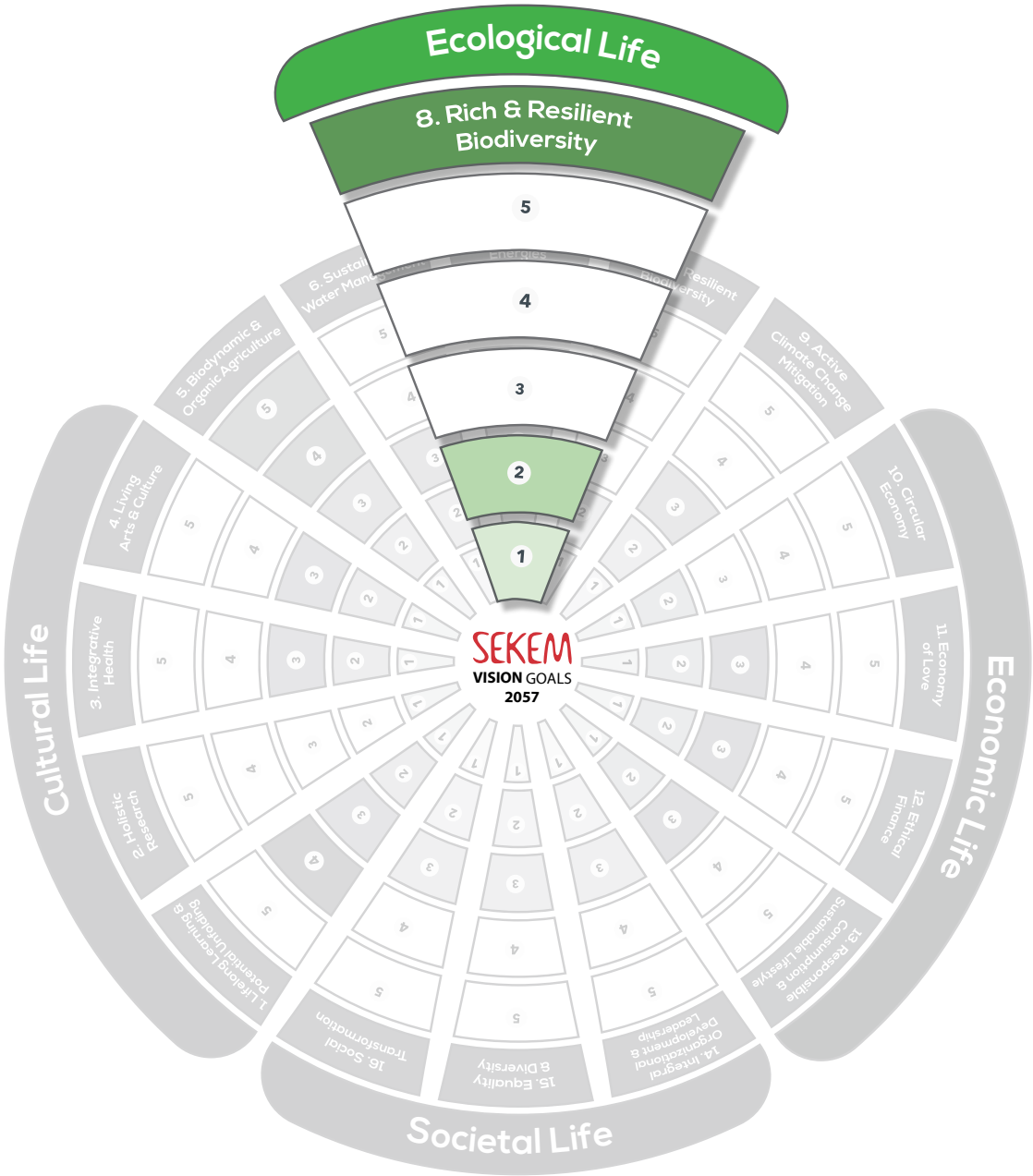
SVG 8

Rich & Resilient Biodiversity

Our Vision for Egypt 2057:
Biodiversity in Egypt is growing and thriving.



Link to UN Sustainable Development Goals:



- 1 VISIONING PHASE**
In Vision Groups, Future Council, Individuals
- 2 RESEARCH PHASE**
In Centers, Vision Groups, Partner Organizations, HU, SEKEM Companies and NGOs
- 3 PROTOTYPE PHASE**
In Centers, With Partners, HU, SEKEM Companies and NGOs
- 4 UPSCALING PHASE**
In 13 Villages Around SEKEM, SEKEM Wahat Farm
- 5 MAINSTREAMING PHASE**
All Over Egypt

Why it matters

- Currently, the world faces mass species extinction.
- Land use change is the leading reason for global biodiversity loss, while agriculture is the major driver for land use change.
- Harmful agricultural practices as overuse of pesticides and fertilizers exhaust land.
- Around 96% of Egypt is desert land with 300 m2 of arable land per person, when the world’s average is 1,840 m2/ person.
- Due to the growing population and intensified agricultural activities, a hope for a thriving future of Egyptian agriculture lies in desert land reclamation (DLR)

Our Goal 2027
SEKEM and HU established and disseminated concepts for biodiversity optimization.

Our Approach

SEKEM promotes **biodynamic agriculture** that enhances soil quality and stimulates plant life, while constantly maintaining and expanding its **seed bank**.

HU set up a **botanical garden** at the campus with a variety of plants.

All **SEKEM** and **EBDA farms** certified with EoL Standard dedicate **10% of the land** to enhancing and supporting biodiversity through a sustainable crop mix and crop rotation tailored to local climate conditions.

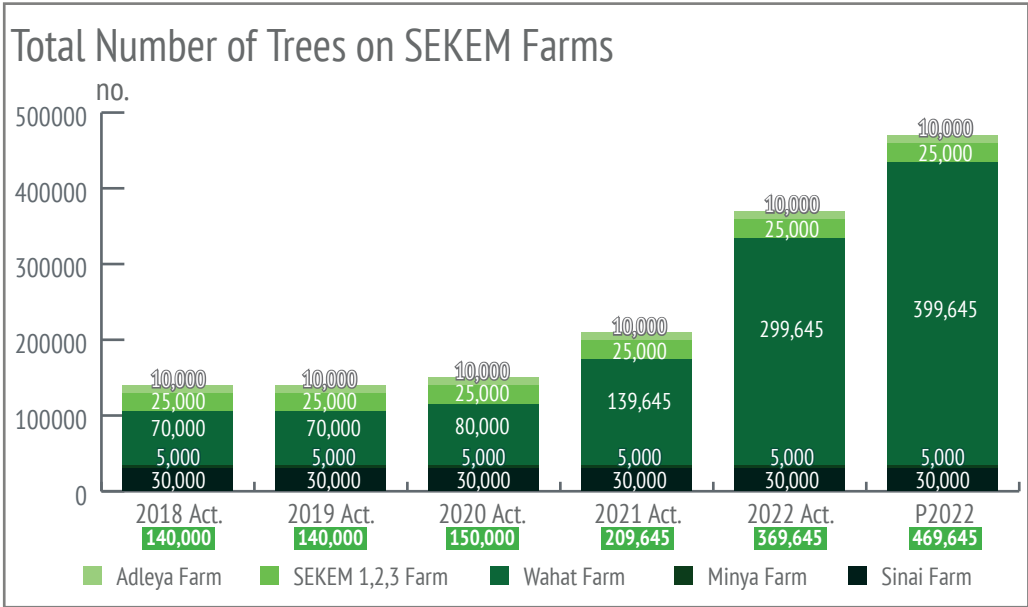
With **Greening The Desert Project**, **SEKEM for land Reclamation** turns **1,000 ha of desert land into fertile soil** at the farm in Wahat Bahariya.

[Learn more about Greening the Desert Project](#)



Biodiversity studies conducted in 2021 at the **SEKEM Wahat farm** showed that though the reclamation of desert land leads to a loss of certain species (between 0-49%), many new species emerged in the agroecosystem and the species richness five folded.

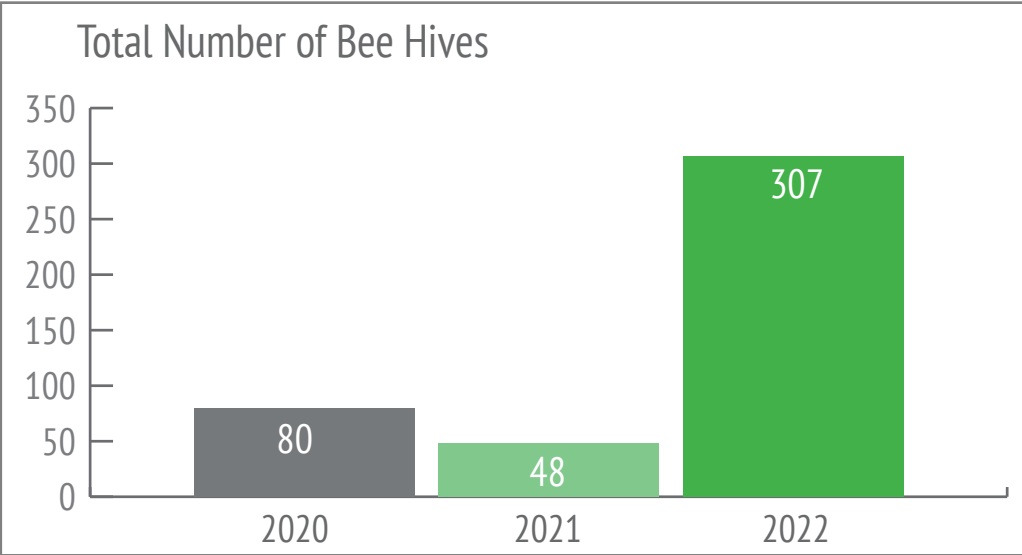
Our Performance in 2022



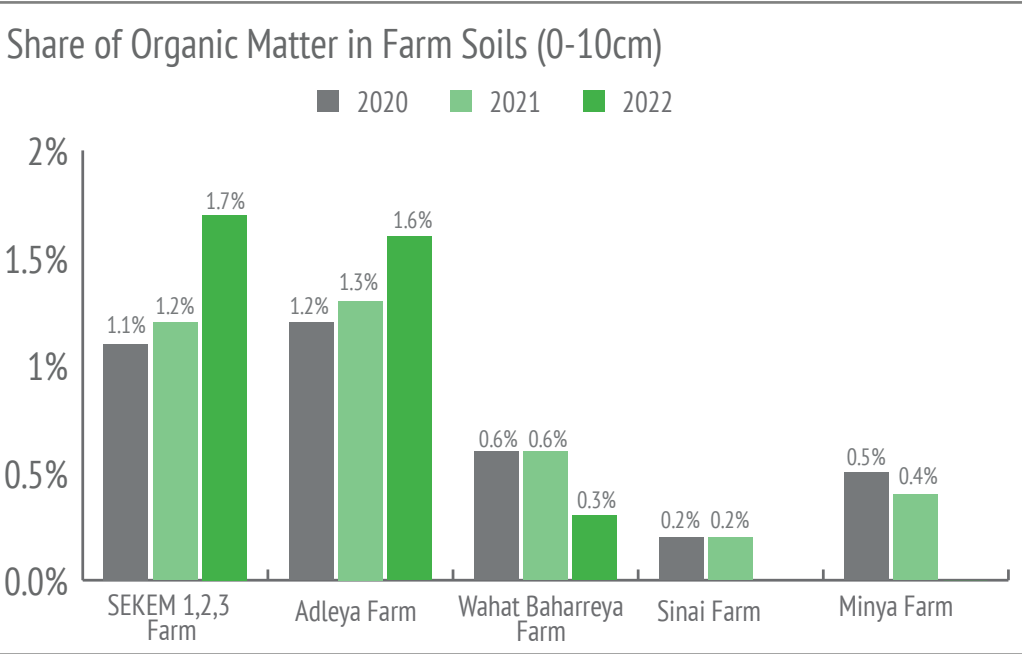
160,000 trees were planted at SEKEM Wahat farm in 2022, including such species as casuarina, eucalyptus, acacia, and neem trees. Currently, we have almost reached the number of 370,000 trees at all SEKEM farms, which makes us closer to

our goal of 1,000,000 trees.

Total cultivated area of all SEKEM farms is 1,125 ha and all EBDA farms together is 17,819 ha. More details can be found under Our Performance in SVG 5.



EBDA works on increasing the numbers of honey bees in Egyptian organic farms. We have a dramatic six times increase in the number of bee hives, which is a result of a stronger bee population received from a previous year’s natural selection process.



In Egypt the amount of organic matter in soils varies from 1.8-2.8% in the most fertile lands located in the Nile Delta. For sandy soils an indicator of less than 1% is common with a potential to reach 2% in the best case. For comparison, the most productive agricultural soils worldwide have 3-6% of organic matter.

As it can be seen from the graph the average amount of organic matter at the SEKEM Wahat farm is lower this year, because of the new cultivated arid lands.

Other News in 2022

- **EBDA** was selected as one of the three finalists for the Golden Bee Award 2022 for the preservation project of native Egyptian bees.
- Our **Ecosystem Restoration Community** at SEKEM Wahat farm received its first two volunteers, they started the Green Heart Project, an initiative to establish practical research in agricultural and ecosystem restoration methods
- **SEKEM** signed an Ecosystem Service Agreement with the Landbanking Group which was a start for the project of biodiversity credits.
- **Ecosystem Research** Center launched an ambitious project at Wahat Bahariya dedicated to implementation of the 4 Returns framework developed by Commonland for restoration of large-scale landscapes.

Our Plan for Next Year

- Continue to study and apply the biodiversity credits concept.



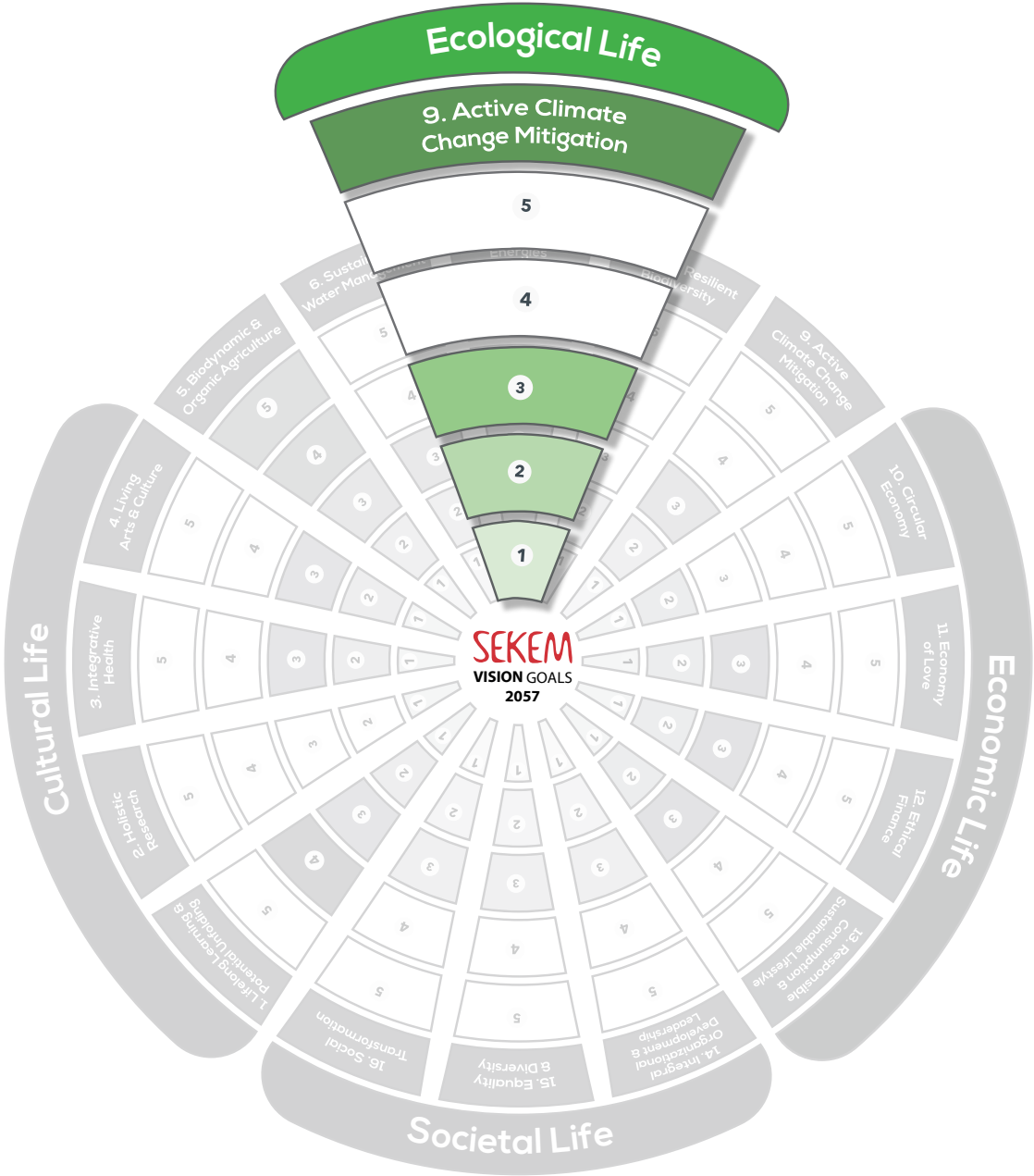
SVG 9

Active Climate Change Mitigation

Active Climate Change Mitigation was one of our focus topics in 2022.

Our Vision for Egypt 2057:
Egypt is carbon-neutral.

Link to UN Sustainable Development Goals:



- 1 **VISIONING PHASE**
In Vision Groups, Future Council, Individuals
- 2 **RESEARCH PHASE**
In Centers, Vision Groups, Partner Organizations, HU, SEKEM Companies and NGOs
- 3 **PROTOTYPE PHASE**
In Centers, With Partners, HU, SEKEM Companies and NGOs
- 4 **UPSCALING PHASE**
In 13 Villages Around SEKEM, SEKEM Wahat Farm
- 5 **MAINSTREAMING PHASE**
All Over Egypt

Why it matters

- Egypt’s major cities and over 80% of the population are exposed to major climate risks.
- The conventional agricultural sector in Egypt is responsible for roughly 20% of the country’s GHG emissions.
- Carbon farming is agriculture’s solution to climate change.
- In 2022 Africa Carbon Markets Initiative (ACMI) was launched at CO27 with an aim to support growth of African voluntary carbon markets.

Our Goal 2027
SEKEM is a role model as a climate positive community and disseminated this concept together with HU in Egypt.

Our Approach

We **generate carbon credits** at **SEKEM farms** to inset our own CO2 emissions and sell the rest to our partners and invest in further development of the **Greening the Desert Project** in SEKEM Wahat farm.

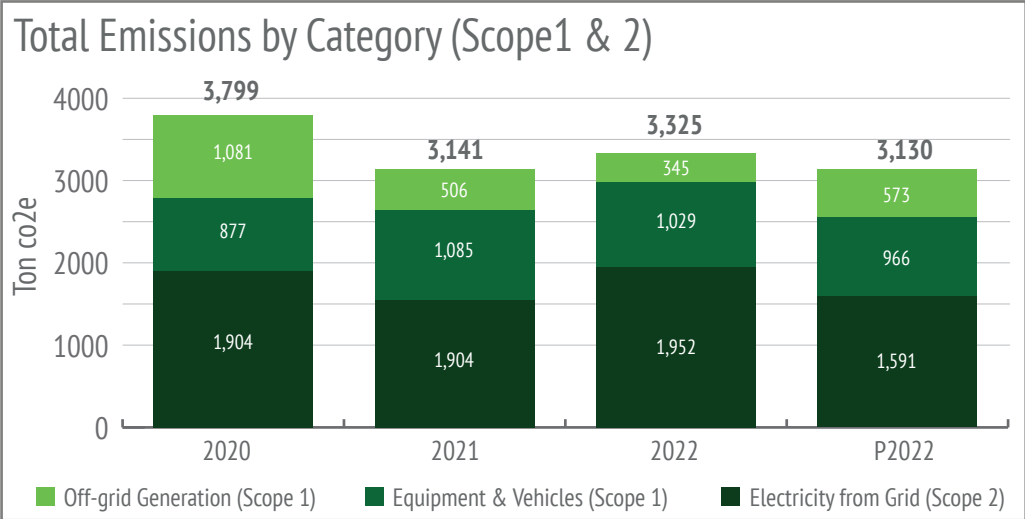
[Learn about our next steps in Greening the Desert Project](#)

Our carbon credits are certified with **Economy of Love (EoL)** standard, which uses **IPCC and UNFCCC established methodologies** for carbon sequestration and besides takes social aspects into consideration.

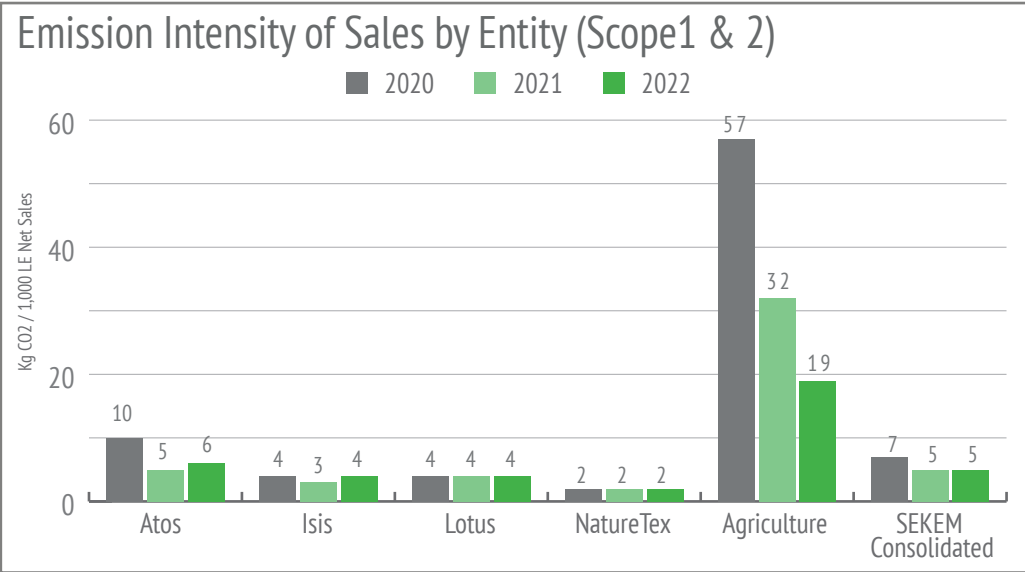
EoL certification is offered to members of **EBDA** that will help farmers to gain **additional income from carbon credits** for their environmental services and motivate smallholder farmers to shift to sustainable agriculture practices.

[More about EoL Carbon Credits](#)

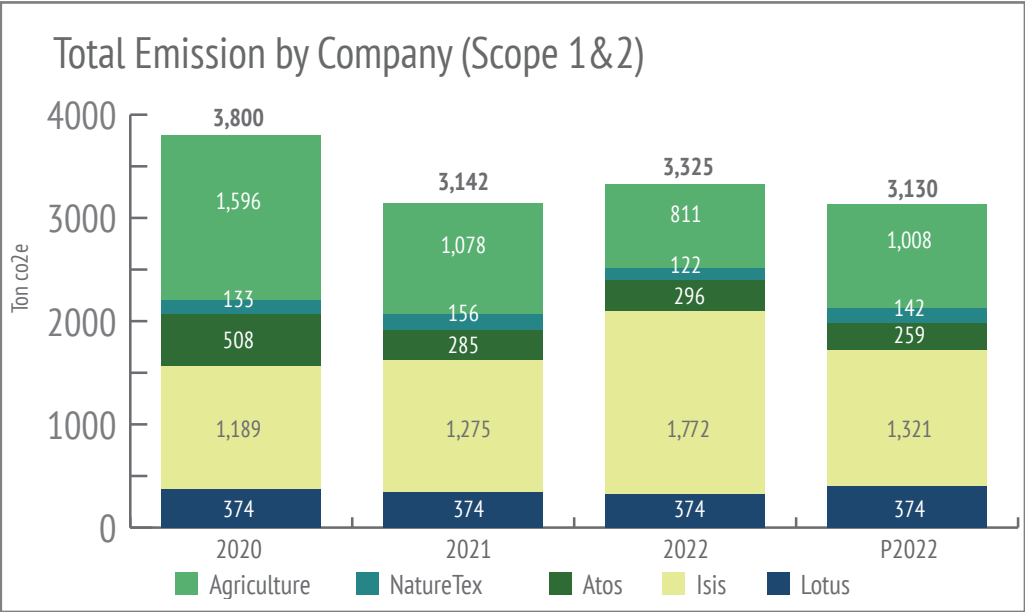
Our Performance in 2022



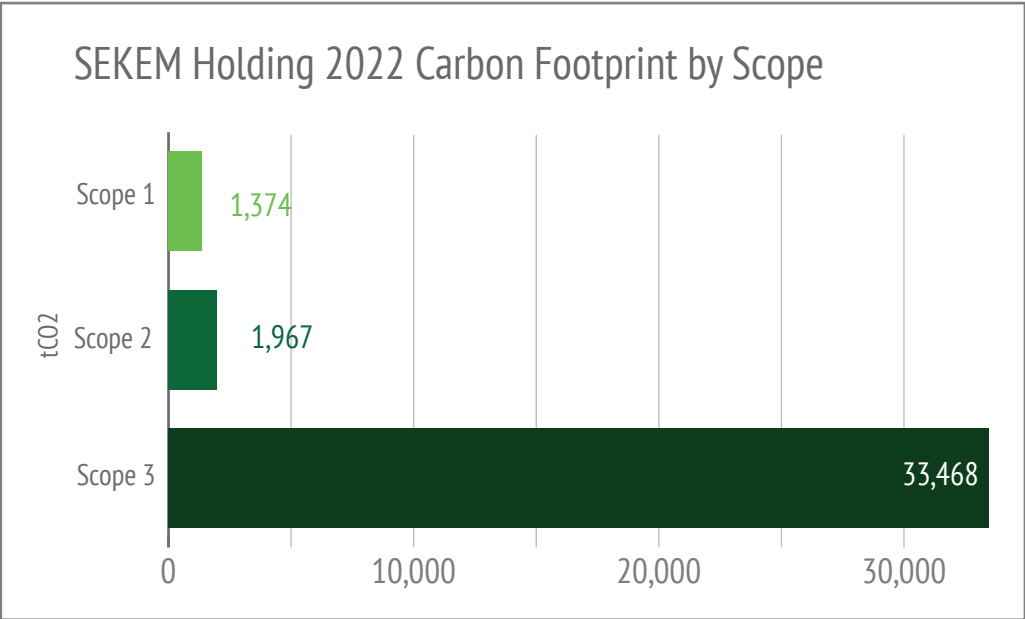
SEKEM’s total carbon footprint has slightly increased with growing production volumes, which is going against the plan. The main category that delivers half of the emissions is electricity from the grid, which grew by 26% in 2022. 32% improvements are faced in off-grid power generation, due to decrease in diesel consumption.



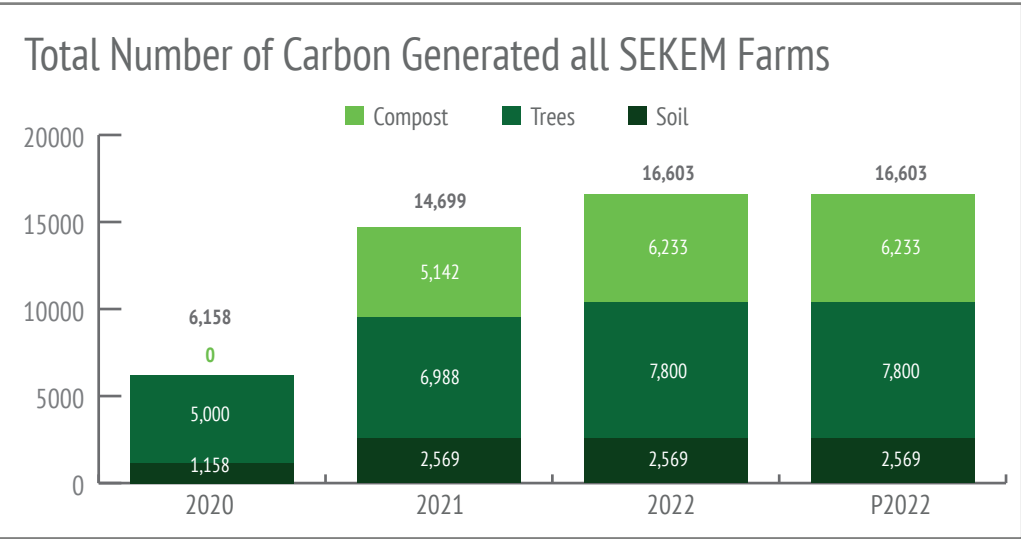
The total emission intensity rate of SEKEM holding gradually goes down with each year. In 2022, it decreased by 8,6% driven by a better financial performance of the companies and significant reduction of emissions in the agricultural sector.



The current main drivers of emissions are ISIS that delivers half of total emissions and had a 25% growth this year; and agricultural sector that has 22% share, while improved by -25% growth in 2022 due to ongoing investments in renewable energy.



Scope 1 and Scope 2 emissions represent around 4% and 5% respectively from SEKEM total emissions. The biggest share (91%) comes from the Scope 3 emissions, that have been calculated with the help of the [Quantis tool](#). Scope 3 emissions are caused up-and downstream of SEKEM's own value creation and are caused indirectly by suppliers, customers, consumers and other third parties. The main components of the Scope 3 emissions are the end of life treatment of sold products (54% of Scope 3) and purchased goods and services (27% of Scope 3), whereas we did not include our organic raw materials purchased in the equation because we assume that they come with a negative carbon impact due to their organic and natural quality.



New planted trees and increase in compost production resulted in an increase of carbon credits generated in 2022 at the SEKEM farms. Almost 2,000 additional tons of CO2 was sequestered and avoided through sustainable agricultural practices compared to 2021.

For comparison, an average citizen of Egypt emits around 2,3 tons of CO2 per year, meaning that the amount of carbon credits that SEKEM generated in 2022 can offset the emissions of roughly 7,200 Egyptian citizens.

Other News in 2022

- **EoL** launched an ambitious project for upscaling regenerative farming in Egypt to 250,000 farmers by 2028.
- **Carbon Footprint Center (CFC)** got the ISO 14064 certification for quantification, monitoring, and reporting of GHG as service for other companies
- **SEKEM** and **HU** took part in COP27 focused on the role of mitigation and adaptation to climate change through sustainable agriculture
- Together with Future Economy Forum **SEKEM** organized a range of side events before and during COP27 where leading world experts from different field presented practical solutions to climate change
- **EoL** acquired a license for certification of carbon credits projects among Egyptian farmers ([find out more at the EoL website](#))
- **SEKEM** and **HU** became a part of the “UN Race To Zero” campaign
- **CFC** is conducting carbon footprint analysis for 8 companies, including services for EBRD, as well as implementation of 80 project design documents for EoL projects.

Our Plan for Next Year

- 10 more projects for carbon footprint assessment under CFC.
- Acquire standard for carbon emission avoidance from alternative fuel.
- Acquire standard for carbon emission avoidance from recycling plastic.
- Set up ERP Next as a platform for carbon credits.
- Getting EoL Standard accepted by ICROA and IETA.
- Implement basalt project for CO2 sequestration at SEKEM Wahat farm.
- Supply Chain Decarbonization project with ISIS to understand better our Scope 3 emissions and how to reduce it.
- Set Science Based Targets for SEKEM Holding.





Economic Life

SVG#10: Circular Economy

SVG#11: Economy of Love

SVG#12: Ethical Finance

SVG#13: Responsible Consumption
& Sustainable Lifestyle



Our Approach

The SEKEM Holding subsidiary companies are independent enterprises that grow, process and market their products according to biodynamic, organic and EoL standards. SEKEM Holding produces a range of sustainable products including organic food, plant-based medicaments and natural textiles. The production actively involves local

smallholder farmers, who also align with SEKEM’s broader vision of circular economy, Economy of Love, ethical finance and responsible consumption. Economy of Love standard guarantees transparency in the whole supply chain as well as true cost accounting for each and every product. If the financial situation permits it,, 10% of profits from SEKEM Holding is shared as a donation to the

SDF to support cultural activities in SEKEM and HU. However, in 2022 no payments to SDF were made due to cash constraints and focus on paying back debts. Instead, 10% donation was received by SDF from the HU. In current economic circumstances, SEKEM’s main economic goal is to pay off the debts and become debt free of foreign currency in 2027.

Economic Life

At a Glance 2022



Economic Life

Companies' Highlights 2022

SEKEM Holding Group

Due to a decrease in local and export market demand, SEKEM's industrial companies faced a decline in production in most of the major product groups. But despite these challenges that were mainly caused by a difficult macroeconomic situation in the world and in Egypt, SEKEM Holding Group showed very good financial performance with 14% growth in revenues and was able to overachieve its targets on a consolidated level by 3%.

Agriculture (SEKEM for Land Reclamation - EL-Mizan - LIBRA)

- Showed 25% revenue growth, twice overachieving the target. Carbon credit sales served as an additional income stream.
- Achieved great results in reducing the total emissions (-25%), due to active investment in renewable energies and reduction in diesel consumption.
- Organic and locally sourced fodder for cows, chicken and fish production was launched at SEKEM farm.
- SEKEM farm launched a project of agroforestry that now reached its second phase.
- Great camomile harvesting took place across all farms.
- 160,000 trees were planted at SEKEM Wahat farm

Atos Pharma

- Faced with an 8% decrease in sales showing lower revenue numbers than predicted, however resulted in much higher EBITDA numbers, almost twice overcoming the budget.
- Showed the highest 40% female share in SEKEM Holding.
- Launched a range of new products, including stevia tablets and SEKEM Tenal herbal tea.
- Launched and conducted a successful campaign Health Days.

Naturetex

- Showed 88% revenue growth, overachieving the target by 29%.
- Demonstrated a great example of sustainability performance, overachieving its targets by reducing the amount of packaging material by -25%, as well as total emissions (-15%).
- Launched a project to recycle left-over materials and reduced the total waste by 24%.
- Opened the first NatureTex shop at SEKEM Farm.
- Installed 30 kW PV panels capacity at the factory that is equal to 25% of its electricity share.
- Started to produce sustainable packaging for vegetables from cotton.

ISIS

- ISIS showed 63% growth in revenue, overachieving the annual budget by 44%.
- 32% growth in export sales
- Achieved the highest local monthly sales ever in

December 2022.

- Reached new customers in France, Canada and Kuwait.
- Attended BIOFACH exhibitions.
- Doubled the production of bottled water and started an initiative for PET bottles recycling.

Lotus & Lotus Upper Egypt

- 64% growth in local currency revenue, overachieving the budget by 38%. This result is strongly driven by export sales that grew 7% in hard currency terms.
- Reduced packaging material consumption by -15%
- In January 2022 Lotus reached its highest export sales per month.
- Lotus Upper Egypt was certified with ISO 9001:15, Demeter and Economy of Love. Lotus received Bio Suisse certification.
- New customers in Germany, the US and Switzerland.



Economic Life

Meet Our People

Entrepreneurship Center
for Social Impact



Menna Abd Elhamid
*Head of Entrepreneurship
Center for Social Impact team*

What is your favorite memory from 2022?

“In 2022, the social impact created by the ECSI was my personal reason for happiness. Having my community making a difference is always my ultimate goal.” – Menna Abd Elhamid, ECSI Director

“Solutions Forum that was organized by SEKEM in advance of COP27. There were so many interesting people from all over the world, I had a great time just talking with them. But the best part was when we altogether went to Cairo Citadel for dinner and then took a boat trip on the Nile. At that moment we switched from the business talks to more personal ones and enjoyed the evening together.” – Radwa Younis, Incubation Manager

“I just recently graduated from HU, so my best memory is about joining the ESIC team. It allowed me to combine my passion for entrepreneurship and desire to support local businesses.” – Youssef Anas, Incubation Coordinator Intern

“Traveling to new countries. As it always allows to broaden your horizons and expand your entrepreneurial mindset” – Omar Ismail, Incubator Coordinator Intern



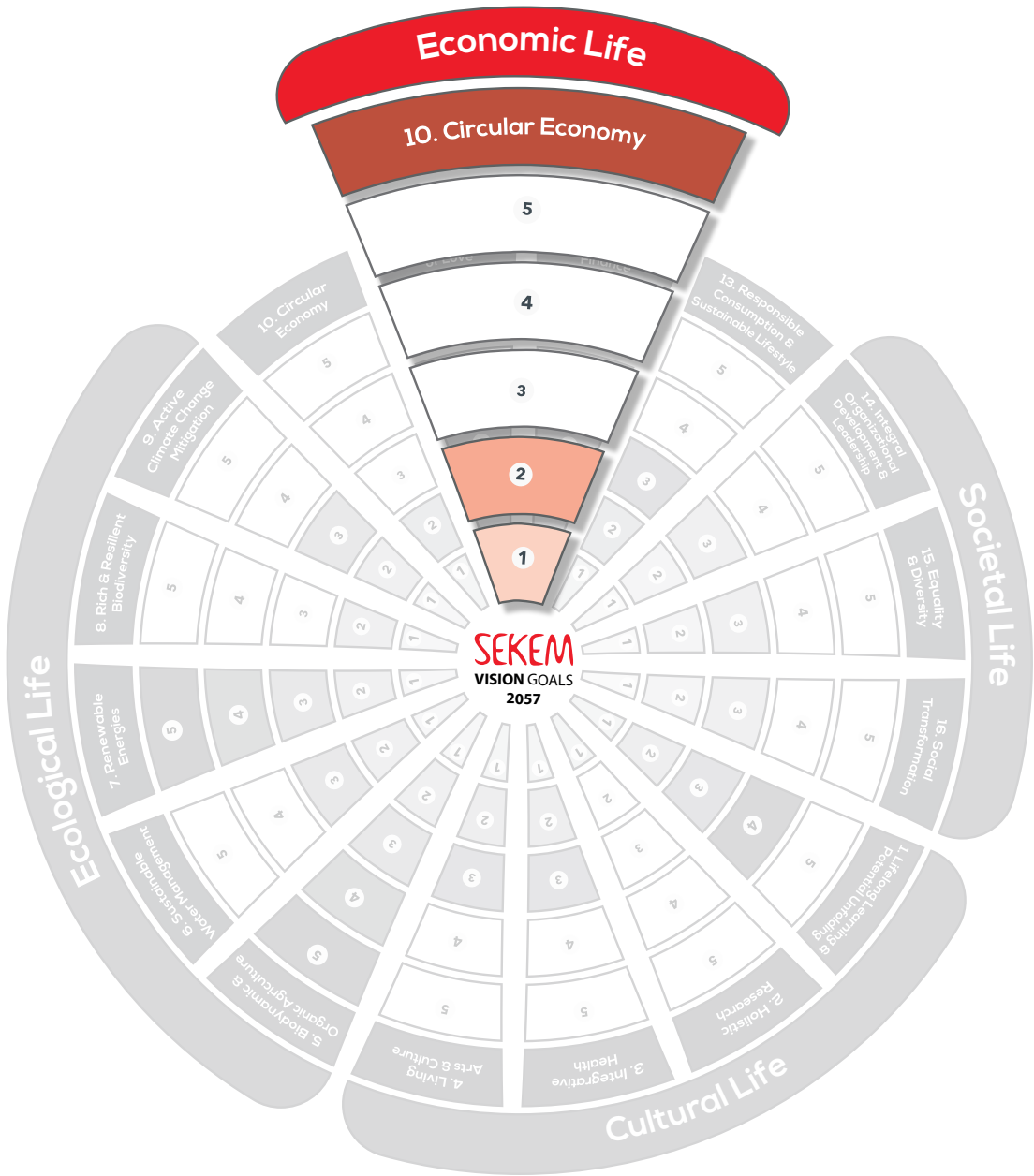
SVG 10

Circular Economy



Our Vision for Egypt 2057 :
Egypt is a model for waste reduction and management with all the companies practicing the circular economy concept.

Link to UN Sustainable Development Goals:



- 1 VISIONING PHASE**
In Vision Groups, Future Council, Individuals
- 2 RESEARCH PHASE**
In Centers, Vision Groups, Partner Organizations, HU, SEKEM Companies and NGOs
- 3 PROTOTYPE PHASE**
In Centers, With Partners, HU, SEKEM Companies and NGOs
- 4 UPSCALING PHASE**
In 13 Villages Around SEKEM, SEKEM Wahat Farm
- 5 MAINSTREAMING PHASE**
All Over Egypt

Why it matters

- A circular economy is an economical model that aims to reduce waste and promote sustainability. It involves reusing, repairing, and recycling of existing products with the goal to create markets that incentivize the reuse of products and minimize waste.
- Egypt is the biggest plastic polluter of the Mediterranean with 250,000 tons of plastic leaking into the sea per year.
- In order to eliminate waste we must transform every element of our take-make-waste system and switch to the circular economy model.
- The Egyptian presidency of the COP27 launched an initiative to recycle 50% of Africa’s waste by the year 2050.

Our Goal 2027
SEKEM implemented a circular economy in all activities and disseminated the concept together with HU in all Egypt.

Our Approach

SEKEM’s focus lies on **proper waste** management and optimization of its products’ packaging material.

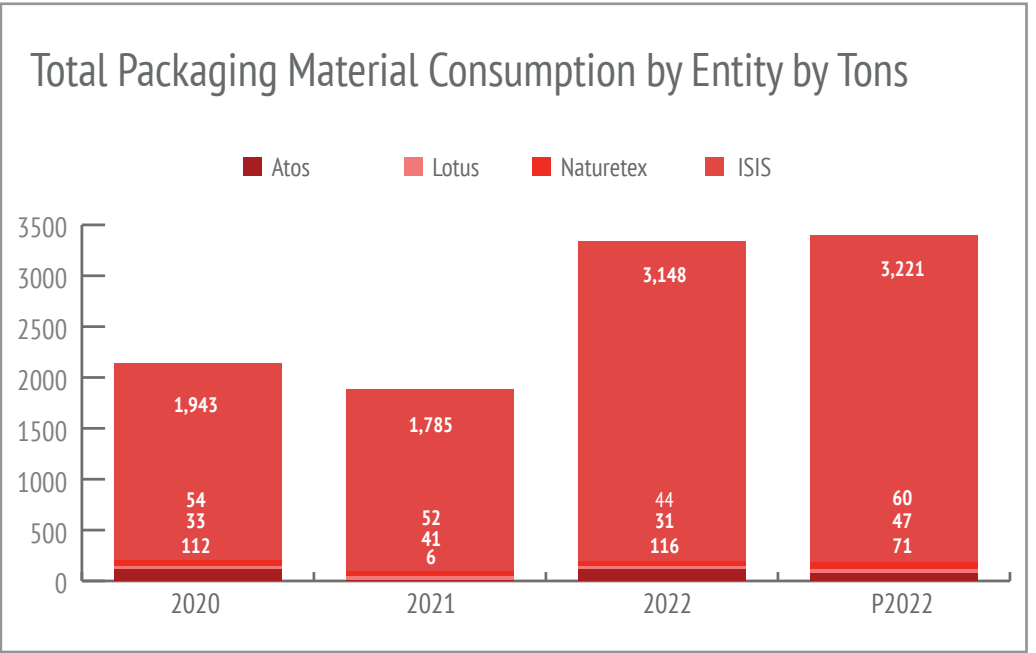
For the packaging of products, **SEKEM Holding** continuously maximizes the share of **recycled input material**: the largest amount of packaging comes from carton and paper.

One of our priorities is to **maximize the share of recycled waste** and raise awareness about reducing and recycling practices among the SEKEM community and beyond.

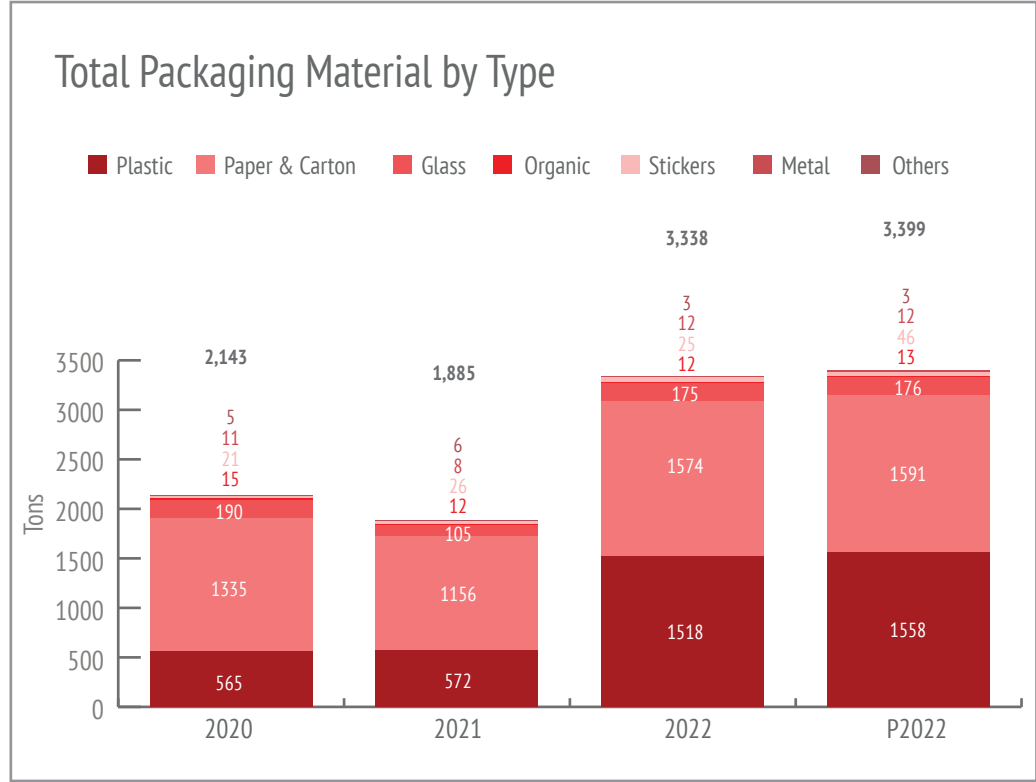
SEKEM has set up a **waste sorting facility** at SEKEM main farm processing the company’s output of waste materials.

All organic waste is used for **compost production**.

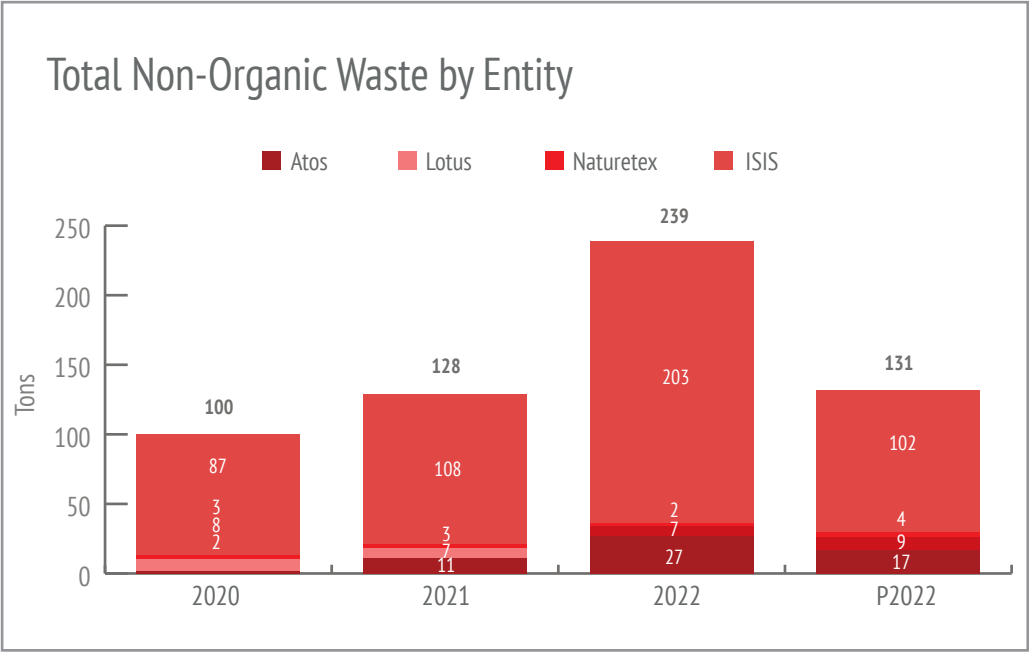
Our Performance in 2022



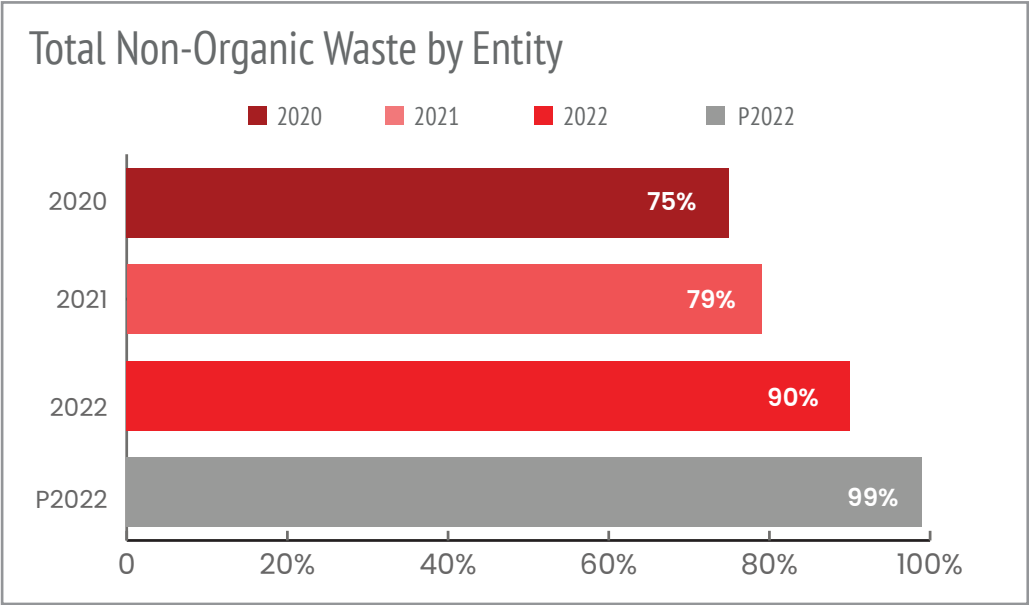
Growing volumes of production resulted in a 77% increase of packaging material consumption, which has been projected. The increase mainly driven by ISIS (76% increase, 94% share)



In 2022 SEKEM faced a challenge of plastic consumption that had a 2,5 times increase due to the bottled water production. Share of plastic materials in packaging is now 45% which is almost equal to the share of paper and carton (47%)



Increased consumption of packaging material resulted in an unfavorable growth of solid waste (91% increase), driven by ISIS (87% increase, 85% share) and Atos (3,4 times growth, 11% share)



Although we have improved the share of waste recycling, it is still less than the target. 10% of our waste is not being recycled yet due to non-recyclable items that include specific types of plastic and hazardous waste from Atos which is laboratory and expired production.

Other News in 2022

- Rural Development Center leads a waste management project in 13 Villages, with 4,5 ton of waste recycled in 2022.
- NatureTex started a recycling project of waste fabrics from cutting with its local partner PERFECT!
- NatureTex is working on a sustainable packaging for ISIS products.
- Cooperation between HU and Egyptian Clothing Bank for collection of clothes in HU and donation of it to beneficiaries.

Our Plan for Next Year

- Use recycled PET bottles at ISIS for bottled water production.
- Achieve plastic neutrality.

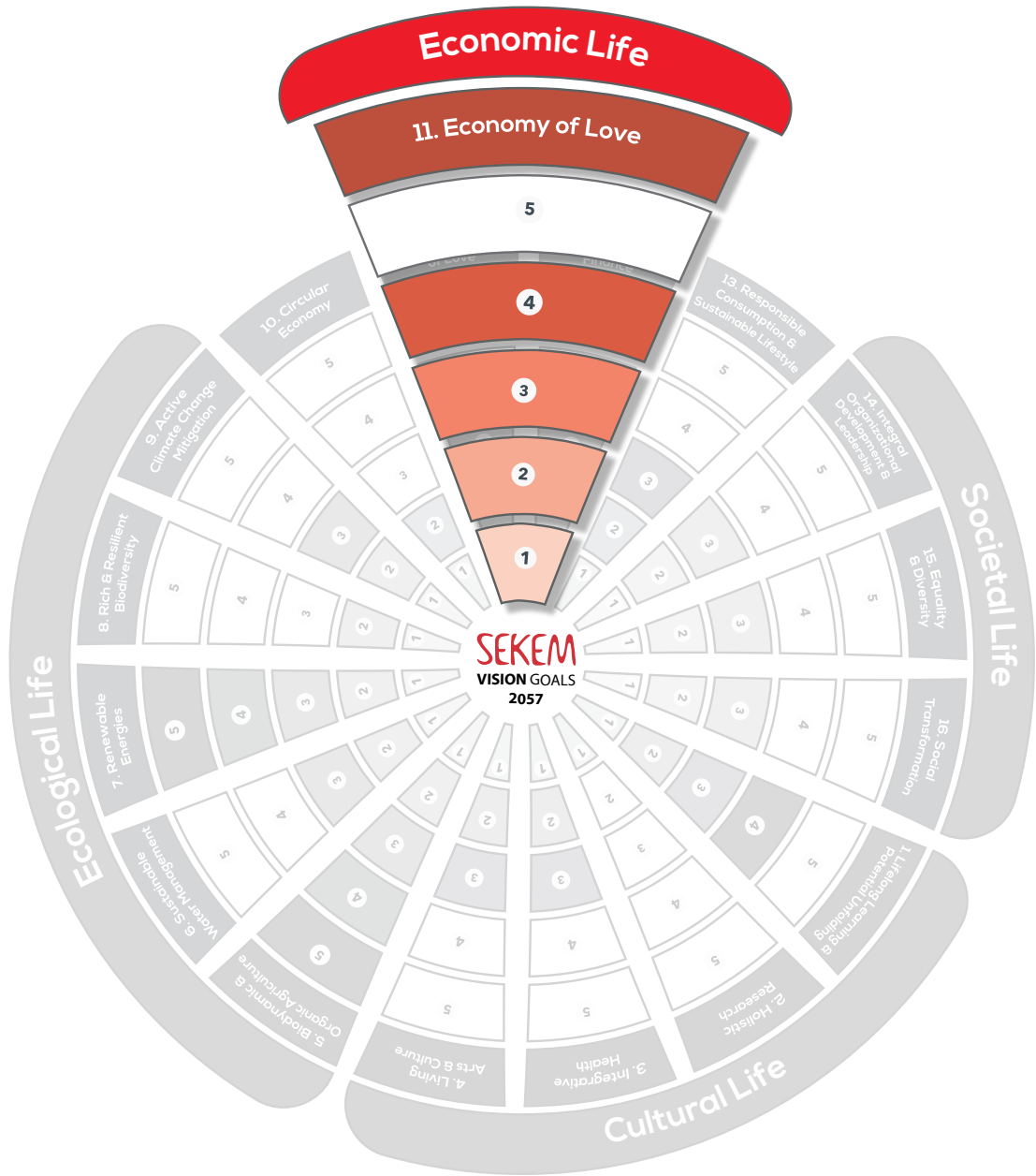


SVG 11

Economy of Love

Our Vision for Egypt 2057:
Businesses in Egypt operate based on the Economy of Love standard and take into account the true costs of the products.

Link to UN Sustainable Development Goals:



- 1 VISIONING PHASE**
In Vision Groups, Future Council, Individuals
- 2 RESEARCH PHASE**
In Centers, Vision Groups, Partner Organizations, HU, SEKEM Companies and NGOs
- 3 PROTOTYPE PHASE**
In Centers, With Partners, HU, SEKEM Companies and NGOs
- 4 UPSCALING PHASE**
In 13 Villages Around SEKEM, SEKEM Wahat Farm
- 5 MAINSTREAMING PHASE**
All Over Egypt

Why it matters

- Current economic system forms food prices neglecting the negative impact of agricultural practices on the environment, which means these prices do not represent the ‘true costs’ of the product.
- The Economy of Love (EoL) standard implements ‘true costs’ accounting in the prices that guarantees a fair income to everyone in the value chain

Our Goal 2027

EBDA has formed the concept of “Economy of Love” inspired by the SEKEM initiative, implemented and disseminated it in Egypt and beyond.

Our Approach

Economy of Love (EoL) is a certification that was initiated by the **EBDA** for products that are sustainable, ethical and transparent throughout the entire supply chain.

ImpactTrace is the service created by EoL to make the supply chain behind a product transparent for the customer.

A range of **SEKEM products is certified with EoL**, and further white labeled by a number of French, Swedish and German companies.

With **EoL Carbon Credits** the EoL Standard is committed to actively increase **carbon sequestration** and avoidance on the licensee farms to demonstrate the ecosystem services provided.

SEKEM Wahat farm was **the first carbon farming project** certified by EoL and thus played the role of a prototype.

EoL fund & EoL microloans finance **social and environmental** projects and help farmers to carry investments needed to plant the first trees, for producing the first compost and installing renewable energy to start generating carbon credits.

[Find more information on the official EoL website](#)

Our Performance in 2022

Together with almost 2500 farmers and SEKEM farms, EBDA could generate 53,704.5 EoL Carbon Credits in 2022.

[More details on Carbon Credits produced and registered](#)

Other News in 2022

- **EBDA** presented the Economy of Love standard at COP27.
- **EoL** launched an ambitious project for upscaling regenerative farming in Egypt to 250,000 farmers by 2028.
- **EoL** acquired ISO 17067, which provides a framework to develop, maintain, review and revise the standard.
- **EoL** label was registered in Egypt and the EU.
- Together with **UNDP** and **The Zero Fund**, Economy of Love, launched the Zero COP27 campaign for offsetting the attendees CO2 emissions.

Our Plan for Next Year

- Get EoL Standard listed under International Emissions Trading Association (IETA) and International Carbon Reduction and Offset Alliance (ICROA).
- Create a pilot of True Cost Accounting Balance Sheet for SEKEM Holding.
- List all SEKEM products under EoL ImpactTrace.
- Launch the 3rd phase for EoL upscaling for 40,000 new farmers.
- Onboard EoL Licensees from abroad.
- Generate 120,000 carbon credits with all SEKEM, Demeter and EBDA farms.

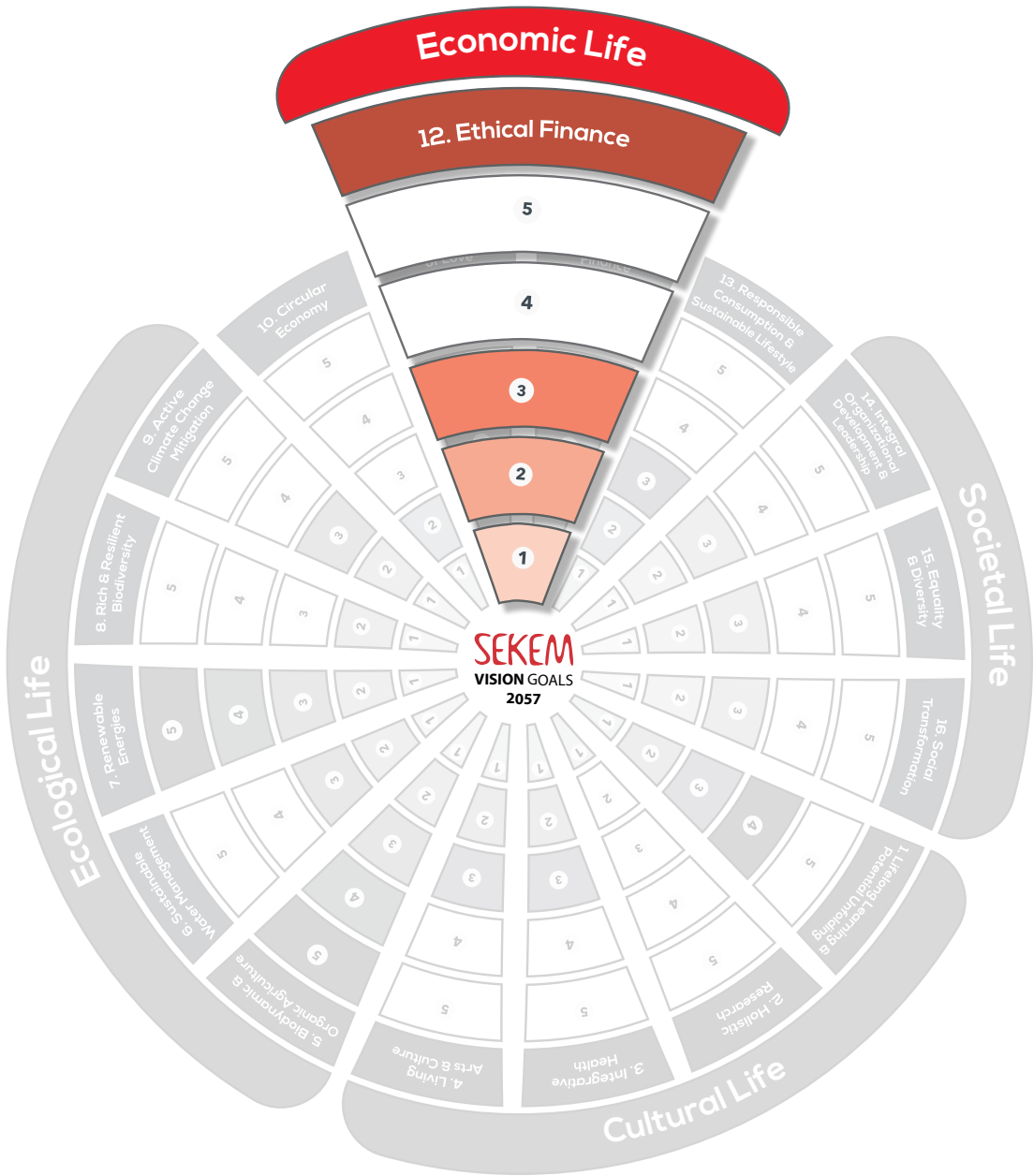


SVG 12

Ethical Finance

Our Vision for Egypt 2057 :
Egypt has implemented ethical banking and finance.

Link to UN Sustainable Development Goals:



- 1 VISIONING PHASE**
In Vision Groups, Future Council, Individuals
- 2 RESEARCH PHASE**
In Centers, Vision Groups, Partner Organizations, HU, SEKEM Companies and NGOs
- 3 PROTOTYPE PHASE**
In Centers, With Partners, HU, SEKEM Companies and NGOs
- 4 UPSCALING PHASE**
In 13 Villages Around SEKEM, SEKEM Wahat Farm
- 5 MAINSTREAMING PHASE**
All Over Egypt

Why it matters

- Ethical banking is an essential mechanism needed to fulfill the sustainable development goals.
- The key to ethical banking is a set of principles that take into consideration the social and environmental impacts of their investments and loans.
- Egypt is still at its earliest stages towards ethical banking; however, there has been some progress in this regard

Our Goal 2027

In cooperation with economic partners and HU, SEKEM established and optimized a model of ethical banking and money sources, implemented the system in its activities and disseminated it in Egypt

Our Approach

In cooperation with its economic partners and the **HU, SEKEM** strives to work only with **green banks** and meanwhile establish an **alternative model of ethical banking** in Egypt.

10% of **SEKEM Holding** profits are **invested into cultural activities**, mainly under the SDF.

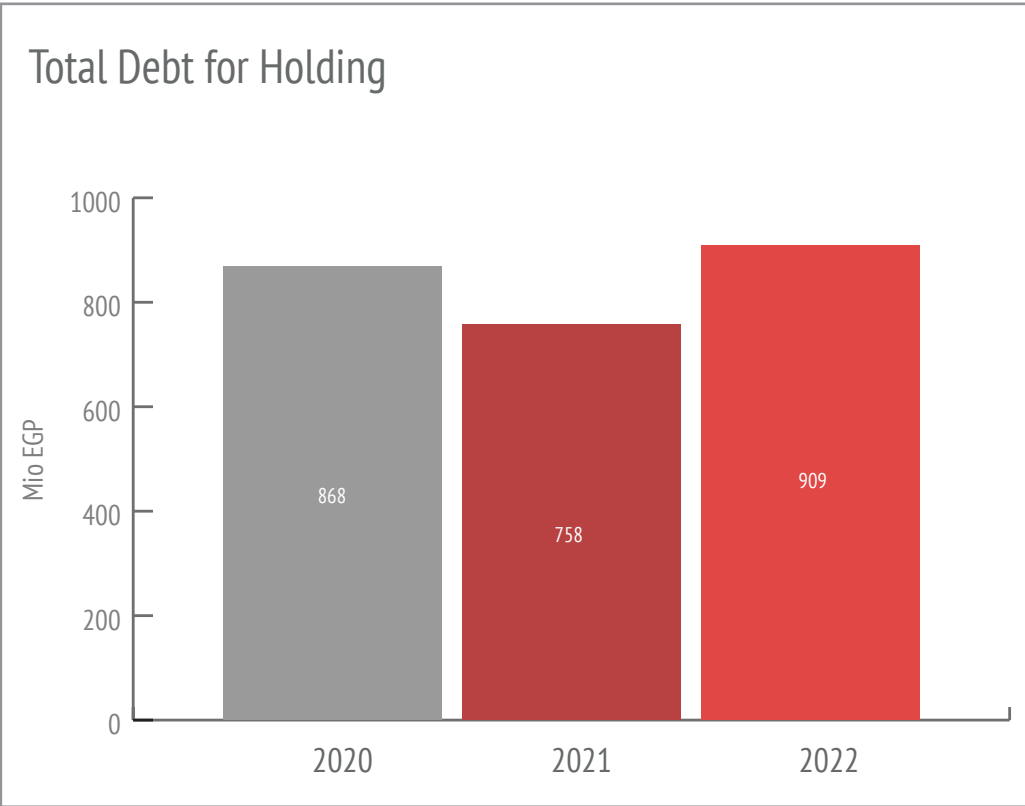
SEKEM Bedaya-Marilou Fund program under **SDF** distributes micro loans and supports the residents of the 13 villages around SEKEM to start their own business that aligns with SEKEM Vision and sustainability standards.

[More info about the program in this article](#)

For two years **SEKEM** has implemented a **Miza point system** in which all SEKEM & HU Employees can circulate given bonus points and use them in the SEKEM Shops. In the future these points are meant to circulate within the whole SEKEM Initiative and the 13 Villages. Through a closed circuit, the value created

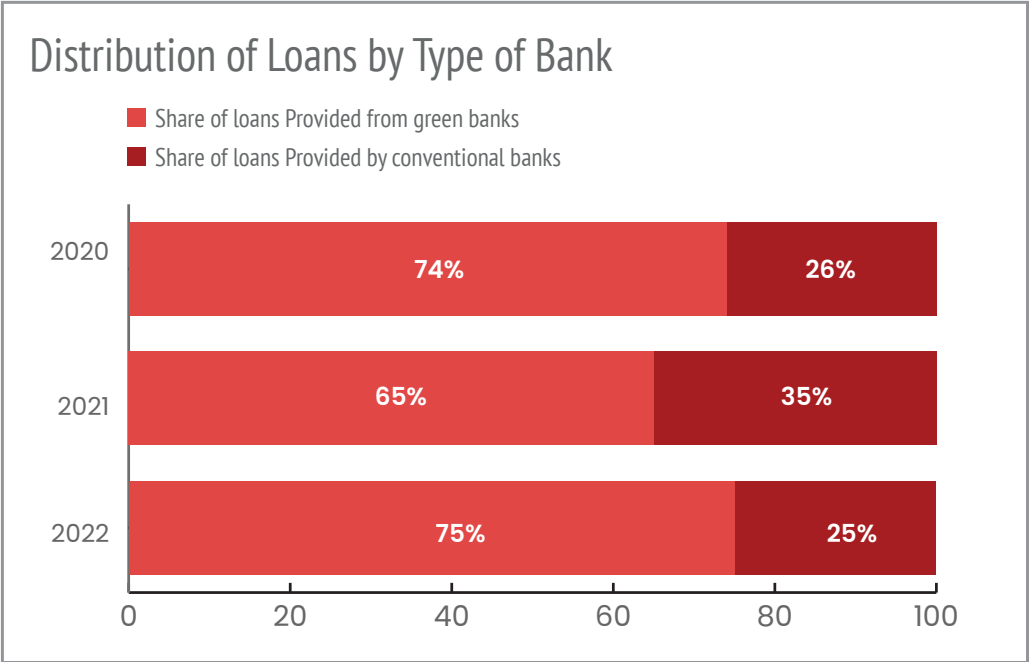
within, will remain in the local community, enhance social interactions and give possibilities for the local economy to thrive. [What is Miza?](#)

Our Performance in 2022



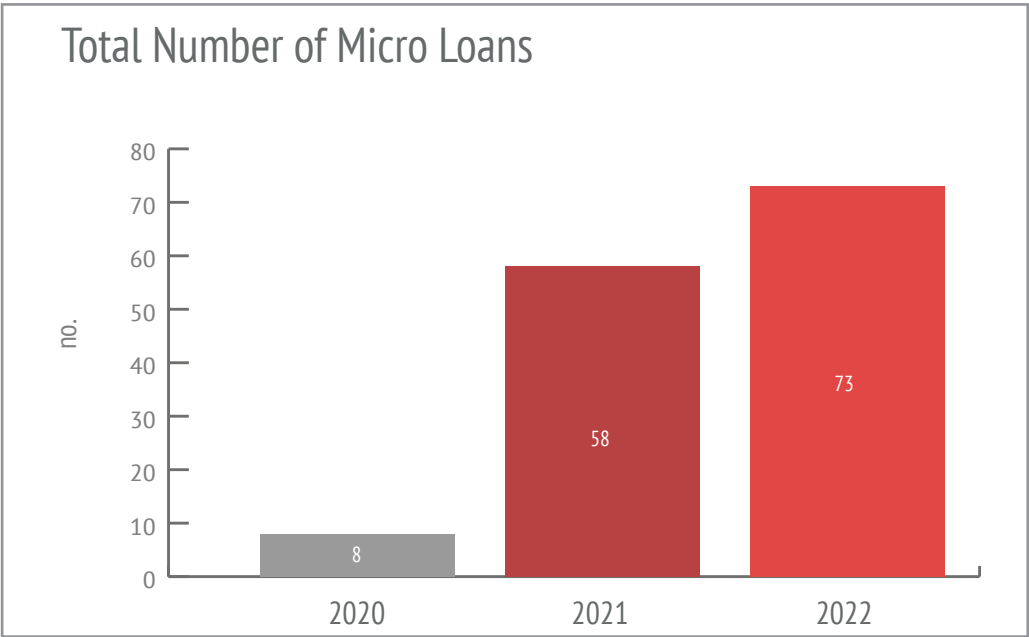
One of the priorities of SEKEM is to reduce its total debts to zero by 2027. However, in 2022 the macroeconomic development and devaluation of the Egyptian Pound (EGP) has caused an unrealized book loss of EGP 224M with the consolidated level of debt increasing accordingly. However, SEKEM remains committed to its goals of reducing its debt and the principal and interest payments towards SEKEM’s international lenders have been paid according to the restructured loan agreements and on time.

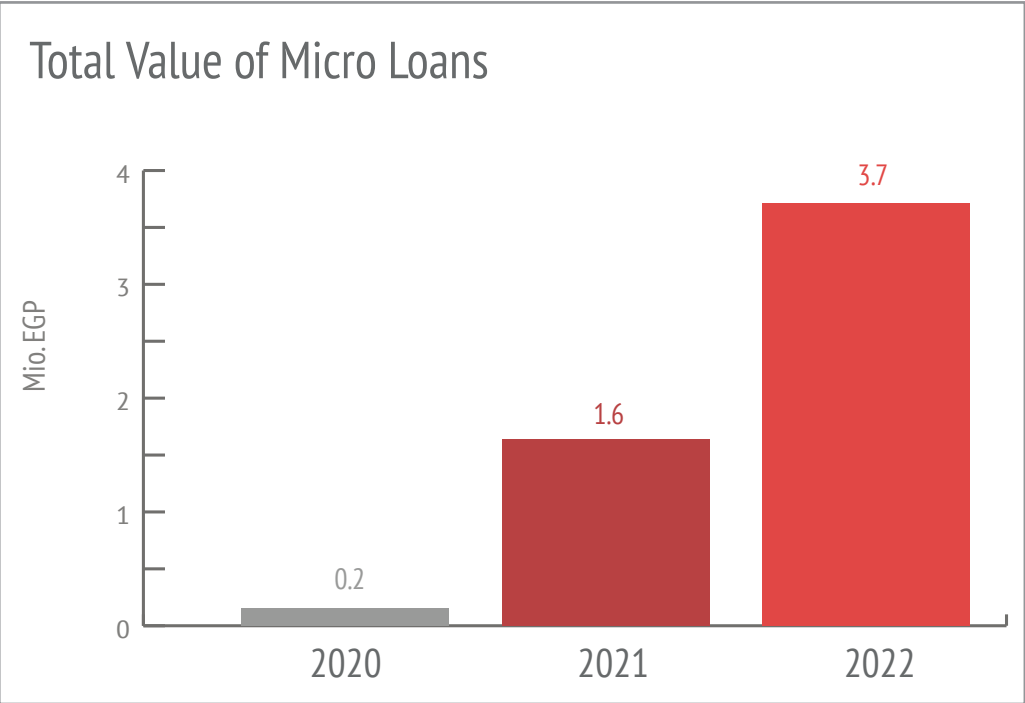
SEKEM is committed to pay interest and principal payments in 2023 as well in full and on time.



SEKEM is focused on getting loans or restructuring debts towards ethical banks with a commitment to sustainability.

In 2022 SEKEM had a positive 10% rise in share of loans provided by green banks mainly driven by the devaluation of local currency that represents the share of local, commercial banks.





In 2022 we raised the total number of micro loans provided for the entrepreneurs in 13 Villages. Average value of one loan has almost doubled. The financed projects were mostly focused around sustainable animal breeding as the life of the people from this area is tightly connected with this field.

Other News in 2022

- **SEKEM** partners with ClimaCoin, the first fully sustainable crypto coin that was established in Germany.

Our Plan for Next Year

- Establish EcoFund to manage the SEKEM pension fund and collect savings.

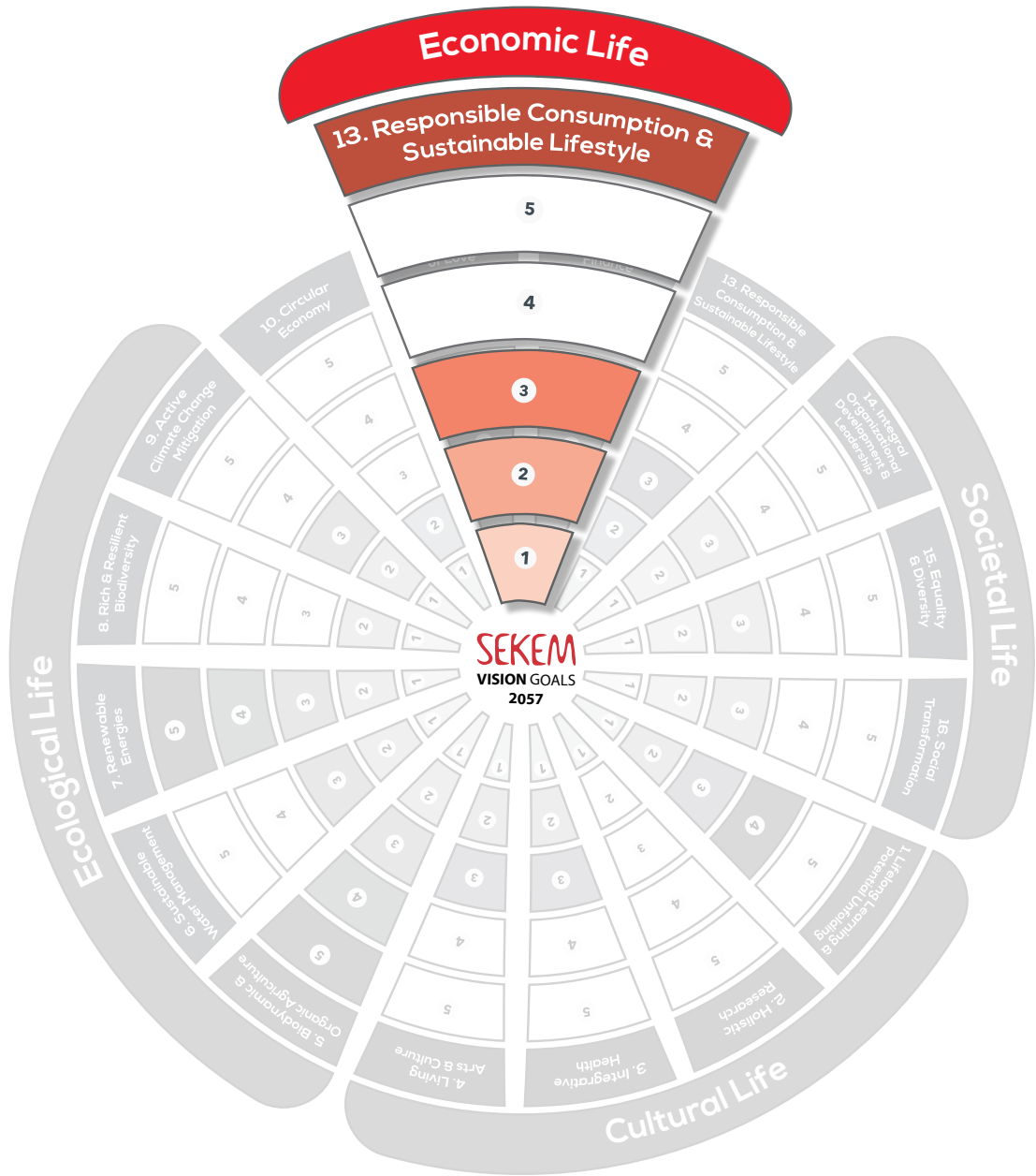


SVG 13

Responsible Consumption and Sustainable Lifestyle

Our Vision for Egypt 2057:
Responsible consumption and a sustainable lifestyle are mainstream, with a wide range of sustainable products and services for all customer needs and social classes.

Link to UN Sustainable Development Goals:



- 1 VISIONING PHASE**
In Vision Groups, Future Council, Individuals
- 2 RESEARCH PHASE**
In Centers, Vision Groups, Partner Organizations, HU, SEKEM Companies and NGOs
- 3 PROTOTYPE PHASE**
In Centers, With Partners, HU, SEKEM Companies and NGOs
- 4 UPSCALING PHASE**
In 13 Villages Around SEKEM, SEKEM Wahat Farm
- 5 MAINSTREAMING PHASE**
All Over Egypt

Why it matters

- Customers’ demand on sustainable services and products pressures producers to reduce natural resource depletion and pollution.
- Egypt has intensified green initiatives in preparation for hosting COP27, such as introducing electric vehicles and rising awareness on sustainable lifestyle with a special focus on children and youth.

Our Goal 2022

In cooperation with national and international partners and HU, SEKEM supplies the whole range of food, medication, cosmetics and textiles in Egypt.

Our Approach

To make **SEKEM community** members aware of their consumption pattern we **educate them about sustainable lifestyles** through workshops and classes.

SEKEM Holding provides sustainable products and services for the Egyptian consumers. At the moment the range of our green Demeter-certified products includes biodynamic food, plant based medicaments and organic textiles.

[Visit SEKEM online shop](#)

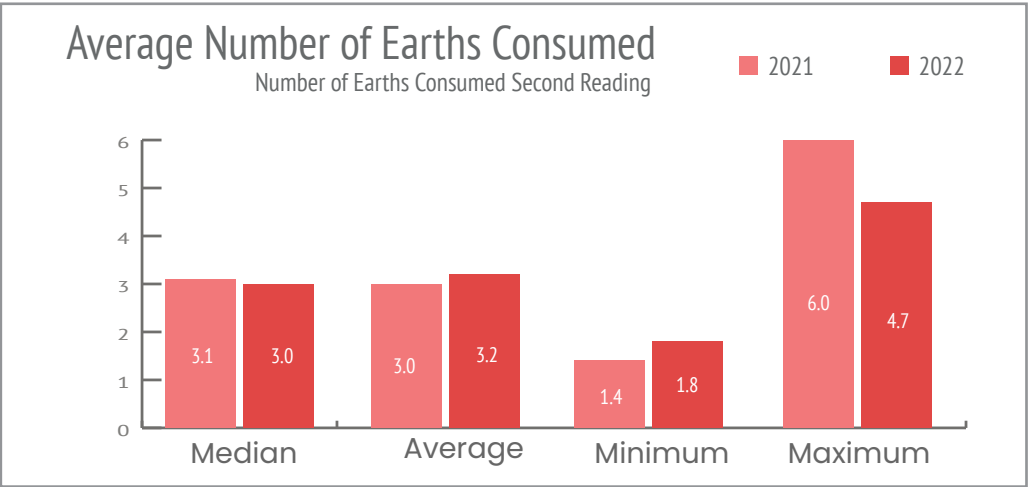
At **SEKEM Wahat Farm** we practice creating new buildings from local materials, offering solar water heaters to the inhabitants and domestic PV energy to private households.

[More on the activities at SEKEM Wahat Farm](#)

SEKEM increases consumption of organic products within its own community by serving it in cafeterias and offering delivery services of organic products from the farm.

[More information about SVG13 in this article](#)

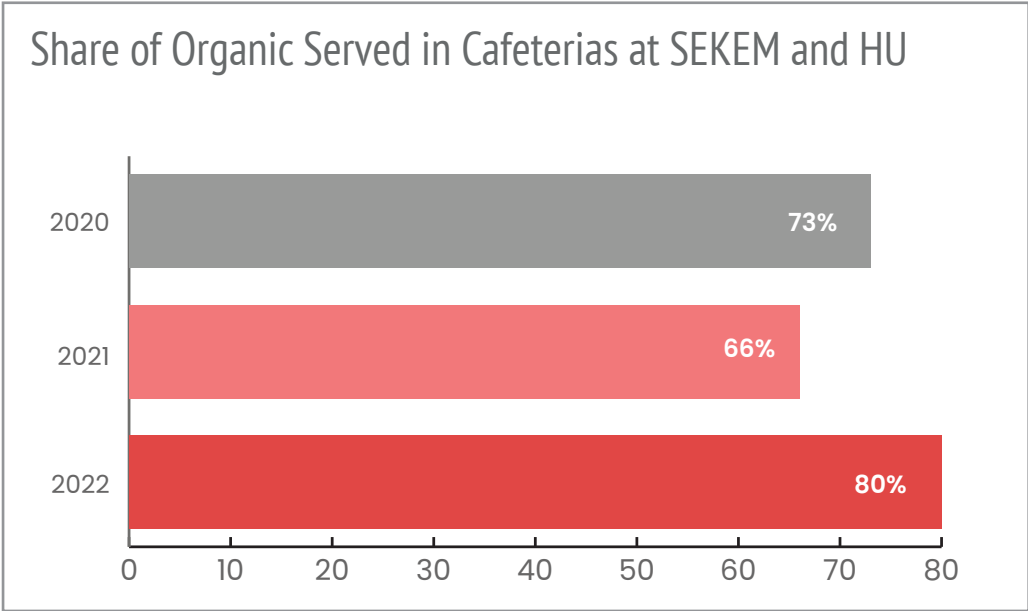
Our Performance in 2022



SEKEM calculates the ecological footprint of all employees by using the footprint calculator, which helps to find out how many Earths would have been consumed by one’s lifestyle.

This year the average number resulted into 3.2 Earths per person, which means that Earth would spend 3.2 years regenerating the amount of resources that one employee would have consumed in 1 year.

The best results are shown by employees from Naturetex and Lotus, while the results of other companies are rather equal.



We continue to increase the amount of organic products served in our cafeterias, with 14% increase in 2022.

Other News in 2022

- New school complex from 6 classrooms and an administrative building was built in **SEKEM Wahat farm** from purely sustainable local materials.
- RDNA as a strategic partner started to operate one of the cafeterias in **HU** and provide a supply of organic locally grown products.
- The **Economy of Love** with **HU Carbon Footprint Center** signed a contract with travel agency Amisol for offsetting the carbon emissions with EoL Carbon Credits.
- **Naturetex** opened a shop at the SEKEM farm.
- **Naturetex** started to produce sustainable packaging for vegetables from cotton.
- **ISIS** started an initiative for PET bottles recycling.

Our Plan for Next Year

- Study how to shift SEKEM community members systemically to Fairphone or Shift Phone.
- Conduct awareness campaigns to reduce the ecological footprint of employees.





Societal Life

- SVG#14: Integral Organizational Development and Leadership
- SVG#15: Equality & Diversity
- SVG#16: Social Transformation



Our Approach

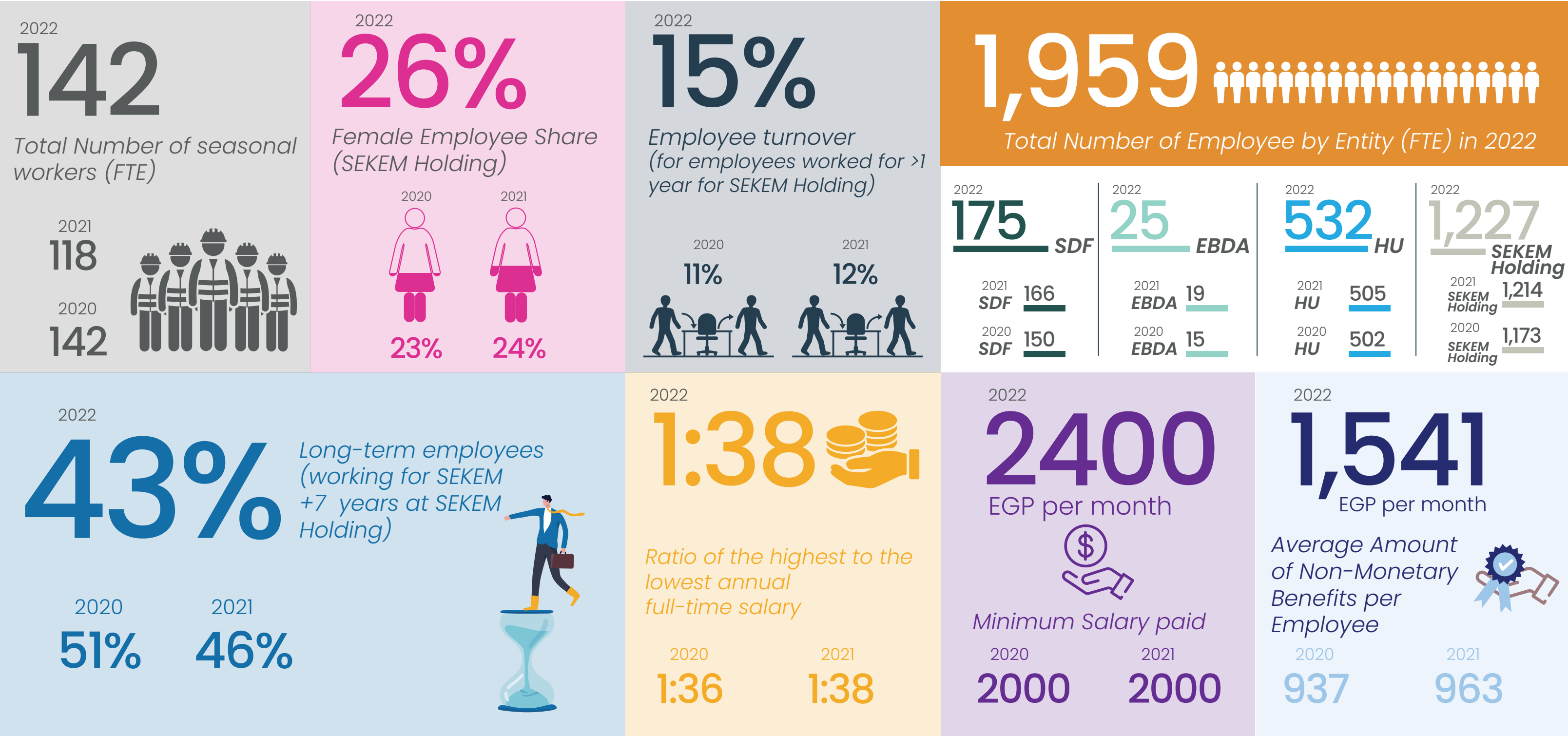
SEKEM strives to model social innovation that can help to address society’s problems effectively by building a network of change agents, and the celebration of diversity and women empowerment.

The SEKEM Code of Conduct (CoC), and the Corporate Governance Index, form the framework of values guiding the operations of the SEKEM Holding Group by protecting and advocating for human rights in all our activities and spheres of influence.

SEKEM values all members of the community equally and strives to create a learning environment, where everyone can find mutual benefit by exchanging knowledge and ideas.

Societal Life

At a Glance 2022



Societal Life

Meet Our People

Rural Development Center



Mohamed Anwar
*Head of Rural Development
Center team*

What is your favorite memory from 2022?

“I have two best moments and both of them are connected to the people of the 13 Villages.

First one is about a lady that had a grocery shop at 13 Villages with very few customers. We came up with the idea to install an ice cream machine at her shop, which immediately attracted children and the shop became profitable.

Another memory is about a project for a man who had a land of 6 acres and could not irrigate it, because his neighbors were blocking the water flow to his house and his family was too poor to afford digging another well.

We managed to provide him a grant and a loan for the best quality pumping machine and digging a well at a lower price. Now he is cultivating his land and his family cannot be happier!” – Mohamed Anwar, Head of RDC

“All my good memories are connected with visiting people from 13 Villages. I come from Gelfina, one of these villages, so I feel a special connection to those people. Many of them are very poor, so every time we are able to help them somehow, I feel very happy.” – Gamal Abdelhamed, Project Manager

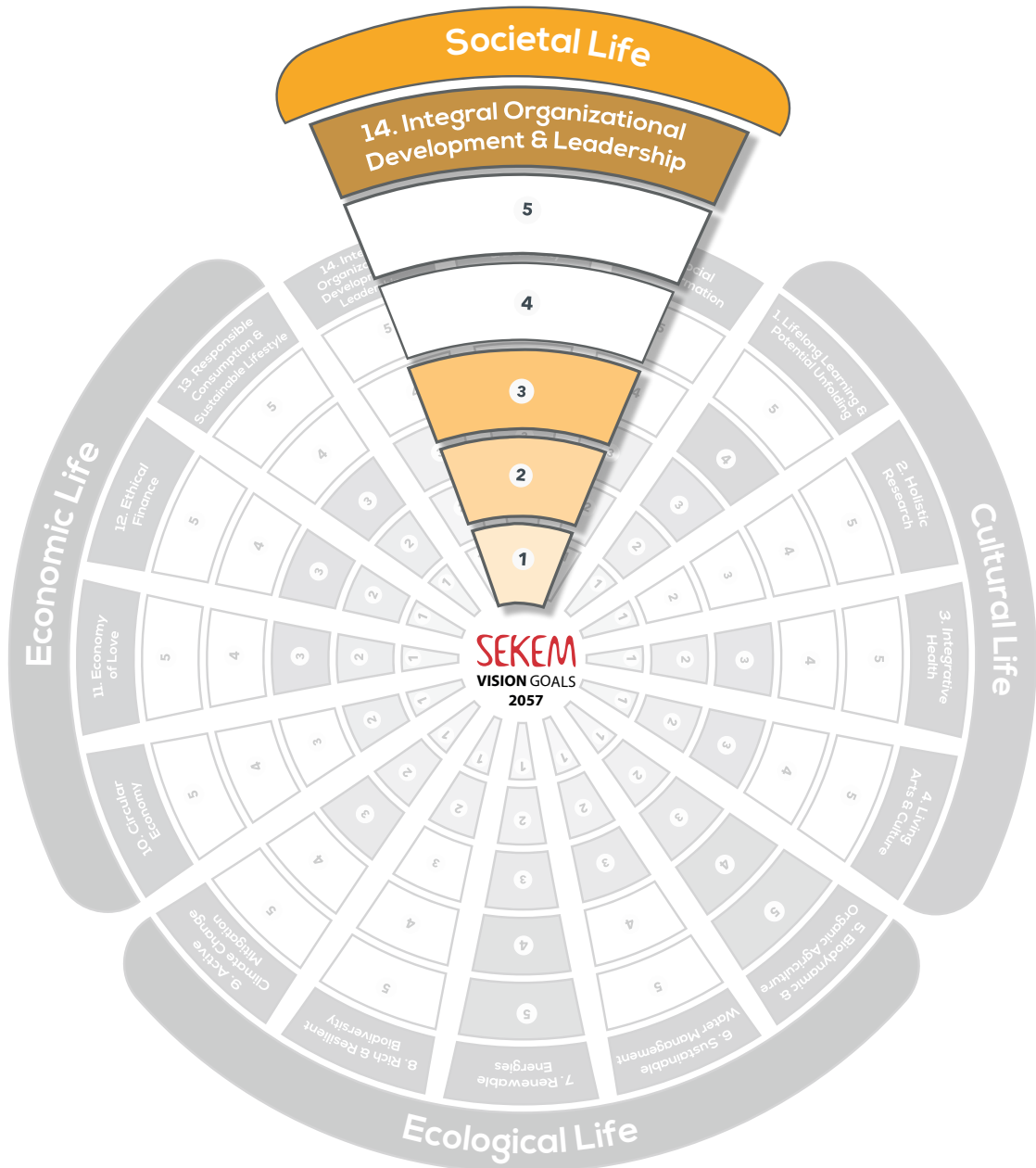


SVG 14

Integral Organizational Development and Leadership

Our Vision for Egypt 2057 :
There are living and agile organizational structures in a wide variety of institutions in Egypt that serve consciousness development.

Link to UN Sustainable Development Goals:



- 1 VISIONING PHASE**
In Vision Groups, Future Council, Individuals
- 2 RESEARCH PHASE**
In Centers, Vision Groups, Partner Organizations, HU, SEKEM Companies and NGOs
- 3 PROTOTYPE PHASE**
In Centers, With Partners, HU, SEKEM Companies and NGOs
- 4 UPSCALING PHASE**
In 13 Villages Around SEKEM, SEKEM Wahat Farm
- 5 MAINSTREAMING PHASE**
All Over Egypt

Why it matters

- Humankind has a tendency to move to higher degrees of self-organization and purpose driven organizations that adapt to their environment and social needs.
- Integral organizational development is a holistic approach to managing change in an organization through individual and group coaching and leadership development to bring behavioral changes in employees, achieving higher organizational effectiveness

Our Goal 2027
SEKEM developed the SEKEM sophia governance model for community, organizational and human development, and disseminated it in Egypt together with HU

Our Approach

SEKEM community unites people with diverse backgrounds: from a farmer, to a factory worker, to a PhD professor. There is no universal management model that would fit all these different mindsets, that is why for many years we have been working with a **co-existence of different organizational systems and leadership styles** adapted to the different context.

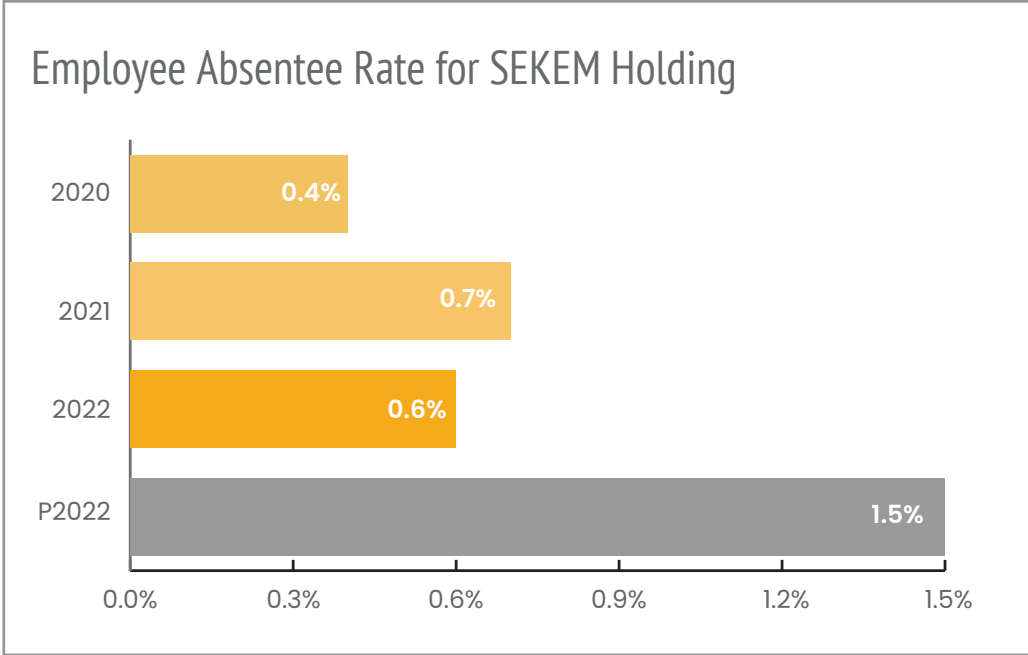
SEKEMsophia concept summarizes dealing with the dynamics of leadership and organization development for the implementation of the SEKEM Vision.

Due to the complexity of **SEKEM's** evolving institutional ecosystem it is not easy for leaders of the single organizations within this ecosystem to make use of the opportunities and synergies between each other. Often, leaders are occupied with the management and challenges of their single entity

and have limited capacity to act intelligently as a part of the whole. But this is quite normal if we look into the world. Still, SEKEM is actualizing a unique ecosystem with a high degree of cross-organizational association and cooperation compared to any other place.

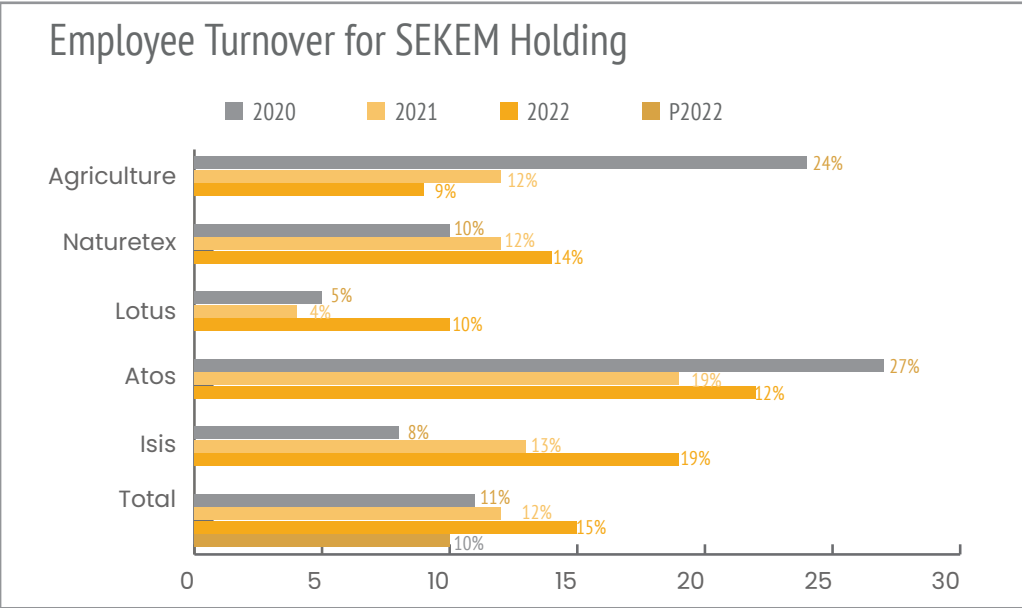
For all new employees SEKEM conducts a **Spiral Dynamics Assessment** that illustrates the diverse value systems from people and their consciousness. The aim is to enhance self-understanding in business, educational, and personal development settings. It is often used in bringing out the unseen dynamics in individuals, teams, between leaders and their departments, inter-departmentally, and within organizations.

Our Performance in 2022



Employee absentee rate refers to an unplanned absence of employees due to their sickness or other causes. 1,5% considered as a normal absentee rate, which is assumed for 3-4 days per year off on average with SEKEM resulting in an absentee rate that is below 1% The low absentee rate can be

explained by the fact that most employees prefer to take a day off instead of being absent unexcused.



As a rule of thumb, a normal employee turnover rate at a company is 10% or less. This year we faced an increase in employee turnover rate that resulted in 15% among all companies with the highest rate in Atos (22%) and the lowest in the Agriculture sector (9%). The growth of the turnover rate in 2022 can be explained by the economic situation in Egypt and increased levels of uncertainty among people.

The results included only people that work more than one year for SEKEM.



Other News in 2022

- The open source ERP System was successfully implemented for all **SEKEM Holding** companies.
- SEKEM worked on keeping its registrations, such as land or products, its legal documents and its structure up to date.
- **Social Initiative Forum** for Young Leaders took place at SEKEM in July.
[Read about the participants' experience](#)
- **SEKEMsophia Seminar** was held for in-depth study of SEKEM initiative.
- **Naturetex** started to produce sustainable packaging for vegetables from cotton.
- **ISIS** started an initiative for PET bottles recycling.

Our Plan for Next Year

- SD Intelligence available for all SEKEM companies in ERPNext.
- Implement coherent Knowledge Management System across all main SEKEM entities.
- Use an Integral Individual and Organizational Development Assessment Tool at one pilot company under SEKEM Holding.
- Design and implement a High Potential Development program for SEKEM employees.
- Start a LEAD program for students, employees and teaching assistants.



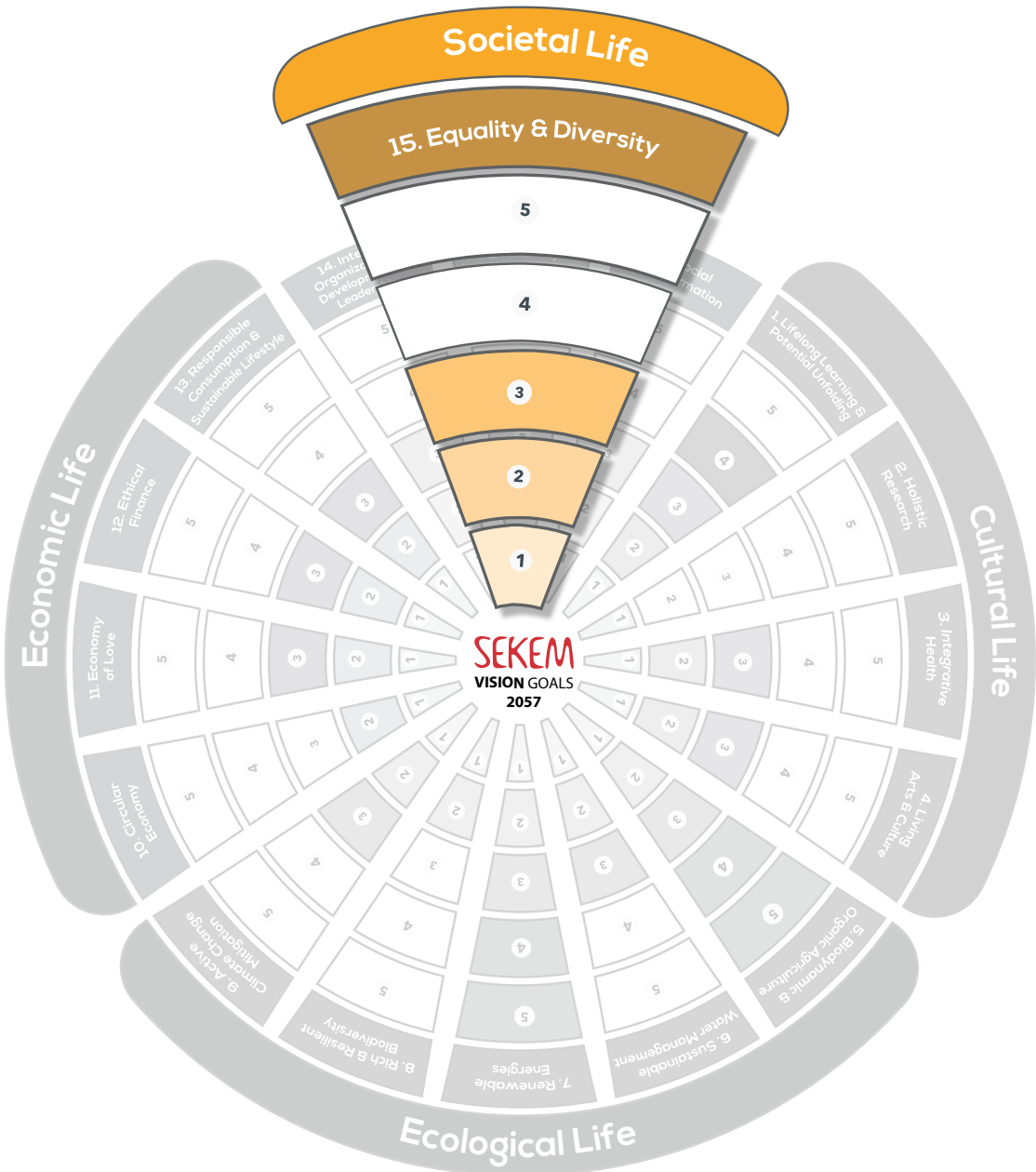
SVG 15

Equality & Diversity



Our Vision for Egypt 2057 :
Egypt celebrates diversity and ensures equal opportunities for everyone regardless of age, nationality, religion or gender.

Link to UN Sustainable Development Goals:



- 1 VISIONING PHASE**
In Vision Groups, Future Council, Individuals
- 2 RESEARCH PHASE**
In Centers, Vision Groups, Partner Organizations, HU, SEKEM Companies and NGOs
- 3 PROTOTYPE PHASE**
In Centers, With Partners, HU, SEKEM Companies and NGOs
- 4 UPSCALING PHASE**
In 13 Villages Around SEKEM, SEKEM Wahat Farm
- 5 MAINSTREAMING PHASE**
All Over Egypt

Why it matters

- Equality and diversity stand for providing all people with equal opportunities and removing any chances of discrimination.
- Organization that celebrates diversity among its employees lowers the employees turnover rate by creating a happy and safe working environment.
- Gender inequality is a major issue in Egypt, with the country ranking 129th out of 156 in the Global Gender Gap Index.
- Minimum wage ensures that all workers have fair income and equal opportunity to achieve a decent standard of living.
- In 2022 minimum wage in Egypt reached EGP 2,400 per month, however, due to instability in economic sector living wage reference value resulted in ca EGP 5,000, which means that the minimum wage may not be enough to cover the basic needs of workers.

Our Goal 2027

Together with its local partners SDF, EBDA and HU, SEKEM Holding is an example for gender empowerment and promotion of diversity and equal opportunity that inspires other organizations in the region.

Our Approach

Equality and diversity are an integral part of **SEKEM's** culture, where people with different backgrounds, nationalities and beliefs are working together every day.

SEKEM integrates values from Islam, Christianity and other spiritual sources of inspiration.

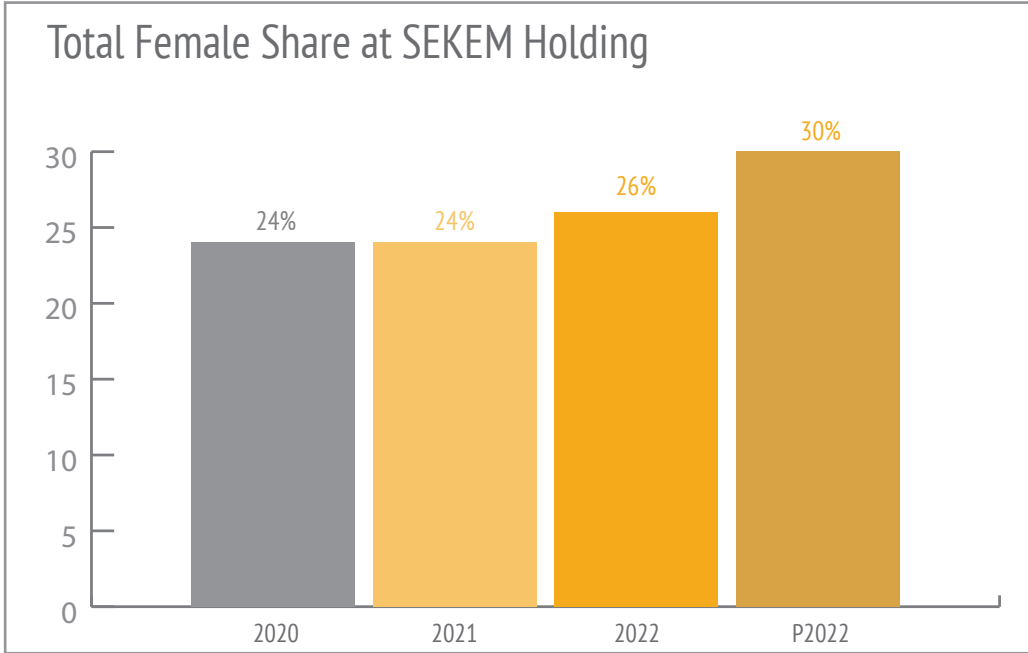
SEKEM provides educational and job opportunities for people with special needs. In our **Special Education Program** they can choose a qualification, according to their capabilities, and further join our team (at the moment we have around 30 employees who underwent this program).

Sessions on gender equality in Egyptian society are obligatory for students in **HU** and **SEKEM Schools**.

SEKEM Holding supports female employees by providing childcare facilities, ability to work from home, courses for acquiring additional skills and regular medical advice sessions for reproductive health.

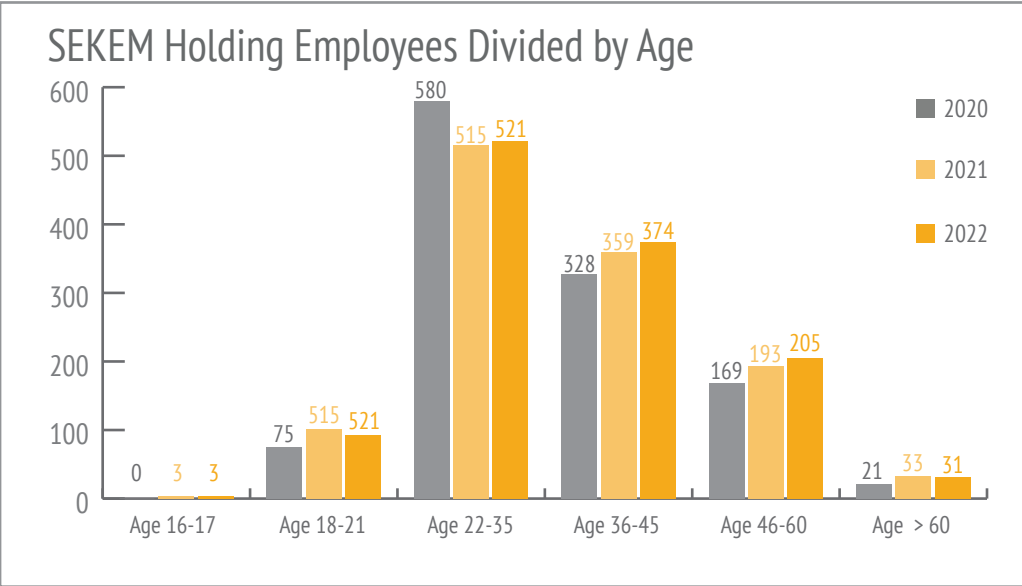
For both **male and female workers** **SEKEM** provides an unpaid leave for marriage preparations/honeymoon additional to their annual leave and a parental leave for both mothers and fathers.

Our Performance in 2022



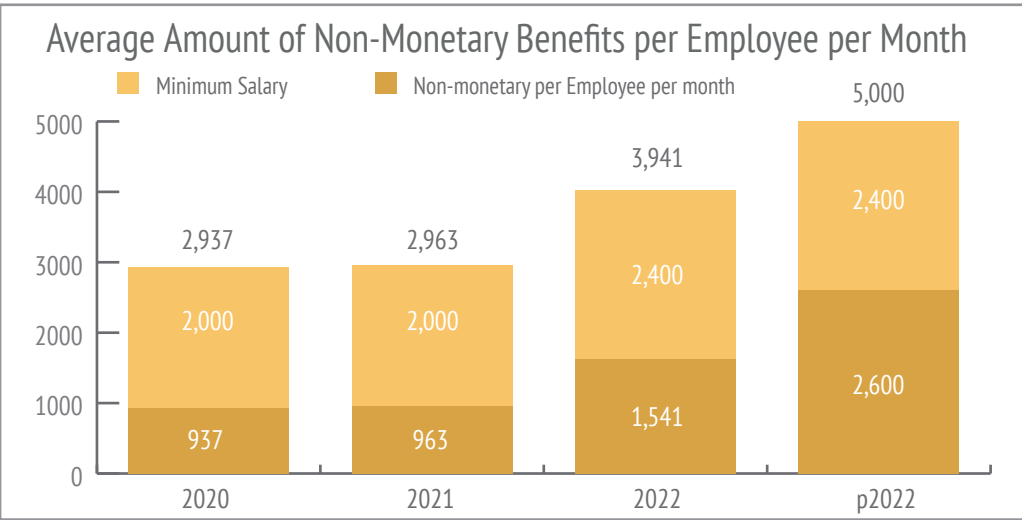
The ultimate goal of SEKEM Holding is 50% female share by 2027. This year the female share in companies had a slight increase resulting in a total of 26%, which is still below expectation of

30% for 2022. The lowest indicator is in Agriculture (2%) due to the physical type of work that is still classified as “male” in the local society, and the highest share in Atos (40%).



We find it important that different age groups connect with each other in the working life, which adds to the heterogeneity of SEKEM Holding.

Because in Egypt the general minimum age for admission to employment is 15 years we have 3 employees at the age of 16-17, while the dominant group is employees aged between 22 and 35 years (42%).



The improved working conditions for SEKEM employees include a series of non-monetary benefits, such as subsidized meals and transportation, subsidized on-site accommodation (only individual cases), private health insurance (100% of employees are covered), and access to high quality lower and higher education for employees’ children at subsidized rate as well as access to a nursery (individual cases). The total expenditures of SEKEM Holding for non-monetary benefits were around 24M EGP in 2022.

Other News in 2022

- **Space of Culture** established Sexual Harassment Free Campus initiative to raise awareness and support students and employees who confronted with sexual harassment.
- **HU Rural Development Center** with RDNA launched the Women Empowerment Project in 13 Villages focused on training women for husbandry projects.
- **Training Academy** and **Step Together Association**, provided training for school teachers addressing inclusive education to support students in complex life situations.

Our Plan for Next Year

- Continue the work on the Sexual Harassment Free campus together with HU and Space of Culture.



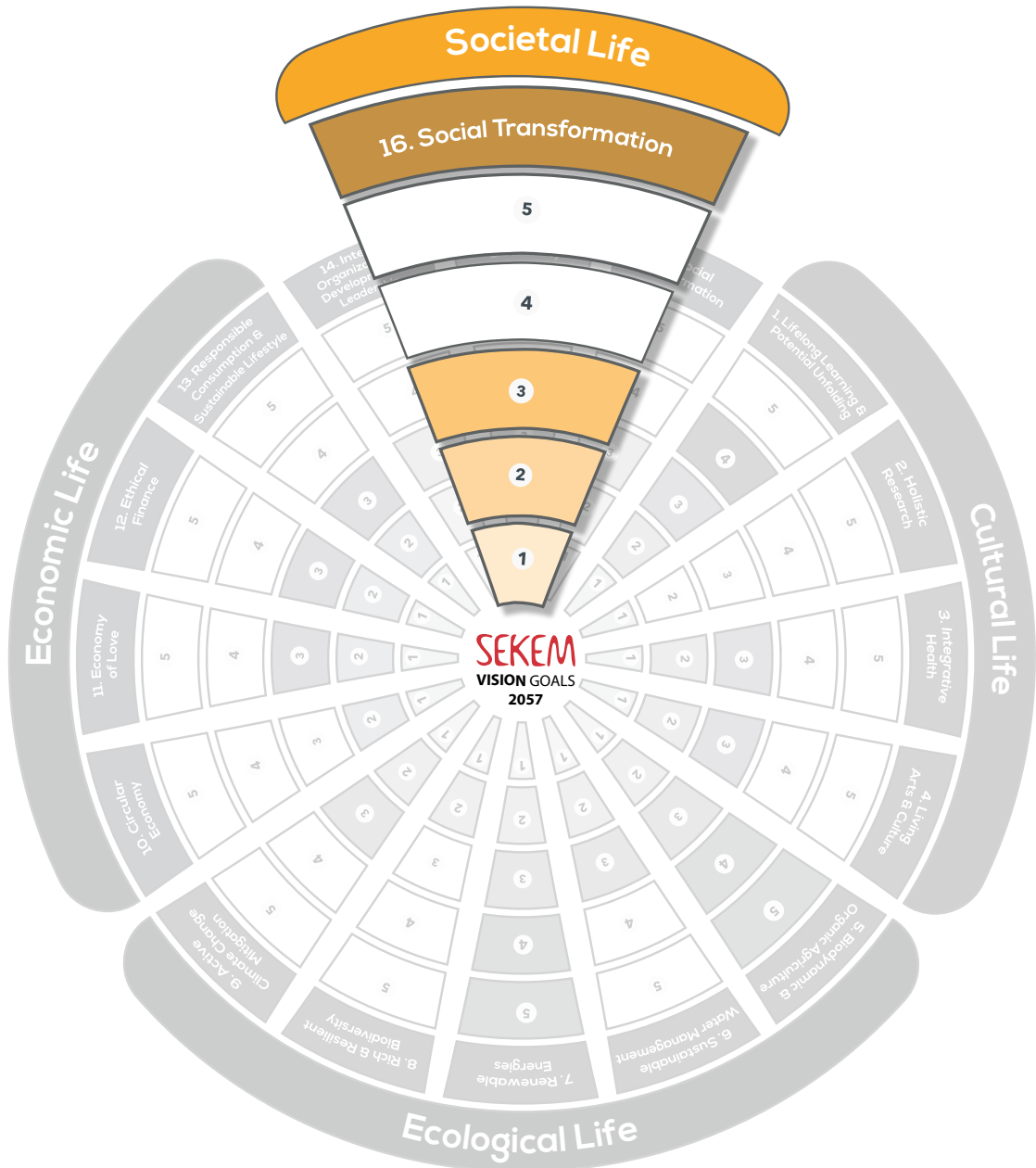
SVG 16

Social Transformation



Our Vision for Egypt 2057 :
A societal transformation has taken place in Egypt that has led to sustainable rural development and regenerative cities where people feel empowered and responsible to shape the future of their country.

Link to UN Sustainable Development Goals:



- 1 VISIONING PHASE**
In Vision Groups, Future Council, Individuals
- 2 RESEARCH PHASE**
In Centers, Vision Groups, Partner Organizations, HU, SEKEM Companies and NGOs
- 3 PROTOTYPE PHASE**
In Centers, With Partners, HU, SEKEM Companies and NGOs
- 4 UPSCALING PHASE**
In 13 Villages Around SEKEM, SEKEM Wahat Farm
- 5 MAINSTREAMING PHASE**
All Over Egypt

Why it matters

- Social transformation is a natural process of change that restructures all aspects of life including culture, social relations, politics, economy, and the way we think. It can be both positive and negative.
- Negative social transformation caused by the impact of globalization, environmental change and economic and financial crises, is resulting in growing inequalities, extreme poverty, exclusion and the denial of basic human rights.
- The world is in need of an alternative holistic system, that does not divide economy, ecology and society into separate units, but rather combine all the spheres and treat them as interconnected parts of one system.

Our Goal 2023

In cooperation with HU, SEKEM promotes community development in Egypt and worldwide through its pilot projects in Minia, Sinai, and Wahat.

Our Approach

The ultimate goal of **SEKEM** is to address cultural, societal, ecological, and economic challenges of Egypt from an integral perspective. It is an ambitious, ongoing and never ending journey that requires a lot of support from partners and friends.

[More on SEKEM mission can be found in a new book “SEKEM Inspirationen” \(in German\)](#)

SEKEM Initiative is connected with **Social Initiative Forum (SIF)**, an **international network** of spiritually-inspired grassroots initiatives addressing poverty, marginalization and social injustice.

We are **addressing social challenges** outside SEKEM through our main social project of **13 Villages**, that aims to improve their living conditions and to create job opportunities for people from the villages surrounding SEKEM Farm.

Another ambitious project is **SEKEM Wahat Project**, the main goal of which is the **creation of a sustainable community** in the desert from scratch, where people can work, live, share and develop together.

Community-based learning (CBL) programme under **HU** was created to **serve the community** and familiarize the students with real-life challenges and teach them how to solve them.

The SEKEM Development Foundation (SDF) provides educational and medical services to the surrounding villages.

Our Performance in 2022

Social Initiative Forums

HU held 6 Social Initiative Forums (SIF) in 2022:

- SIF Africa: Healing, Courage and Hope
- SIF Egypt: Creating Agricultural Carbon Credits for a sustainable Future in Egypt – Round Table Discussion in preparation of COP 27
- SIF for Youth Leaders
- SIF: International Cooperation for Sustainable Development
- SIF: Regenerative Future for Wahat Bahareya
- SIF: Future Economy Forum

Rural Development Center in 13 Villages

In 2022 Rural Development Center (RDC) held a number of projects in 13 Villages. The highlights of the projects in numbers are:

- 4,5 tons of waste recycled under the waste management project
- more than 80 school students participated in regular sport activities , such as football tournaments, conducted by the RDC.

SEKEM Employees Happiness Index

In 2022 for the first time we have conducted a Happiness Index survey among all employees in SEKEM. It has resulted in 7,4 among the companies, while the average result in Egypt is 4,29. According to the survey, the employees highly scored their satisfaction with their own mental and physical health, however the satisfaction rates for the environmental situation in Egypt is quite low.



Other News in 2022

- SEKEM in cooperation with **Commonland** started an ambitious project of 4 Returns Framework implementation on the scale of the whole **Wahat Bahariya**.
- SEKEM held numerous series of side events at **COP27** in cooperation with various organizations.
- **Future Economy Forum Solution Dialogues** were hosted by SEKEM as offsite events during COP27 together with **NOW Partners**.
- **SEKEM Inspiration Book** was released in German.
- Otto Scharmer, creator of Theory U, visited **SEKEM**.

Our Plan for Next Year

- U-Lab Prototype established at HU.
- Social Club established at SEKEM.
- Revitalizing Bastana Cafe for SEKEM farm community.





ANNEX

About This Report

Mentioned Entities

In this report, when SEKEM is mentioned, we include all initiatives inspired by our vision, be it SEKEM Holding with its group of companies, the SEKEM Development Foundation (SDF) and the Heliopolis University for Sustainable Development (HU).
The presented data is related to SEKEM Holding and its companies unless otherwise stated.

GRI Index

Our report is structured in accordance to Global Reporting Initiative (GRI) Standard 2021. The purpose of the GRI is to enable organizations to report information about their most significant impacts on economy, environment, and people. Our significant impacts are monitored through the SEKEM Vision Goals (SVGs), hence our SVGs are in the focus and give the framework for this report. For each SVG we make sure to provide space to report information on its impacts and how we manage them.

We followed the GRI standards consciously, choosing the ones that we found relevant to us and those that would help us to communicate with our stakeholders in the most beneficial way.

[SEKEM GRI content index](#)



STRENGTHS

- Diverse local and international ecosystem and good network support for funding.
- Access to cost-efficient, local governance structure for carbon credit production and validation.
- Strong focus on sustainable business practices and social responsibility with proven success model for greening the desert based on biodynamic principles.

THREATS

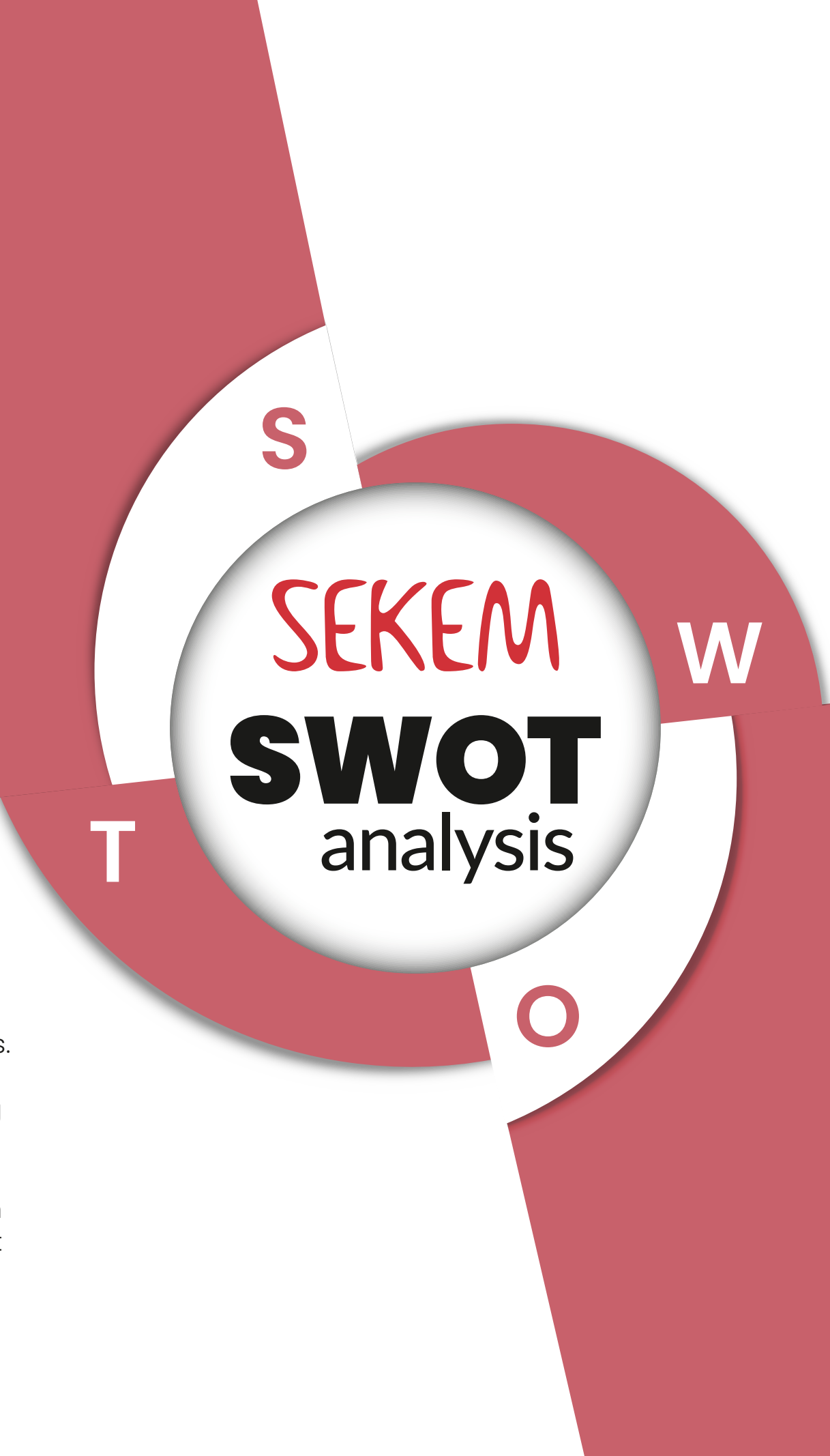
- Instability of macroeconomic situation leading to devaluation of local currency and high inflation rates.
- Decline in the organic market in Europe affecting sales and revenue.
- Weak educational system and rural human development infrastructure limiting access to talent and resources.

WEAKNESSES

- Challenges in scaling up operations due to limited resources and human capacity.
- Limited leadership capacity to manage complexity and new opportunities.
- High debt and debt-to-equity ratio constraining financial flexibility.

OPPORTUNITIES

- Ability to monetize ecosystem services from biodynamic farming operations through carbon credit market and increased awareness of climate change issues after COP27
- Low labor costs for intensive labor work in agriculture.
- Expansion into new export markets for organic and sustainable products to diversify revenue streams.



SEKEM Risk Analysis

Raw Material Supply and Logistics

- SEKEM’s dependence on organic herbs as its main raw material results in fluctuating supply due to environmental pollution of cultivation areas.
- Imported raw- and packing materials face delays in shipping schedules, especially from China, due to the backlogs in the global supply chain.
- Scarcity of foreign currency in Egypt leads to fluctuating prices of locally produced packing materials, which rely on imported materials.

Macroeconomics (Inflation, Exchange Rate)

- High inflation rates in Egypt, reaching a record high of 15%, have increased the prices of local raw materials.
- The devaluation of the Egyptian Pound (EGP) by 55% against the US Dollar due to high demand for foreign currency with limited supply has impacted SEKEM’s purchasing power.

Cash Flow

- SEKEM’s long cash conversion cycle, along with delays in local collections and the increasing demand for raw materials and packaging materials, puts high pressure on its cash flow.
- Frequent bottlenecks occur due to the need to keep relatively safe stock to satisfy growth plans and increasing demand.

Local Market

- The local demand for organic premium products may decline due to high inflation and stagnating consumer incomes

Export Markets

- The instability of export markets, such as the decline in export orders from foreign customers due to the Russian-Ukrainian war, may impact SEKEM’s revenue streams.

Strategic Partnerships & Projects

- While SEKEM benefits from a diverse local institutional ecosystem of strategic partners, its leadership capacity may not be sufficient to manage the complex ecosystem and manifold project opportunities.

Human Resources

- SEKEM may lack human capacity and skillful employees, which could hinder its growth and development and product quality.

Financial Flexibility

- SEKEM has a high debt in foreign banks and a high debt-to-equity ratio, which could limit its financial flexibility and constrain its growth.

Market Competition

- SEKEM faces increasing competition by companies that emphasize or make claims with regard to organic quality or sustainability, which could limit its market share.

Organizational Structure of SEKEM Holding for Investment S.A.E.

SEKEM Holding for Investment S.A.E.

Farming

SEKEM for Land Reclamation S.A.E.

Mizan for Seeds S.A.E.

SEKEM Laboratories S.A.E.

Libra for Organic Cultivation S.A.E

FMCG

ISIS for Food Processing S.A.E.

Processing

Lotus Co. for Organic Products S.A.E.

Lotus Upper Egypt S.A.E.

Textiles

NatureTex for Cloths S.A.E.

Pharmaceuticals

ATOS for Medical Herbs S.A.E.

SEKEM Europe GmbH

Heliopolis University for Sustainable Development

Faculty of Pharmacy

Faculty of Business and Economics

Faculty of Organic Agriculture

Faculty of Physical Therapy

Faculty of Engineering

Core Program

Research Centers

Note: 90% of Heliopolis University is owned by SEKEM Holding but it is not consolidated financially.

SEKEM Holding for Investment S.A.E.

Board of Directors 2022



Helmy Abouleish
Nationality: Austrian/Egyptian

Internal positions: Chair of the Board of Directors, CEO of SEKEM Holding, Chair of the StraDe Committee, Chair of the SEKEM Future Council

External positions: Member of the World Future Council, President of Biodynamic Federation Demeter International, Member of the Board of the German Arab Chamber of Industry & Commerce, Member of the Board of Trustees of the Egyptian Junior Business Association, Member of the Social Section of the Goetheanum, Member of the Advisory Council of Cradle2Cradle, Member of the Social Entrepreneur Council (Schwab Foundation), Member of Advisory Council of Ecosystem Restoration Camps, Chair of Board of Directors of EcoTech Holding, Chair of Board of Trustees of Heliopolis University.

Background: Sustainable Economics, Education, Social Entrepreneurship, Biodynamic Agriculture.



Christophe Floride
Nationality: German

Internal positions: Executive Member of the Board of Directors, Managing Director of Lotus, Technical Manager for the SEKEM Holding Group, Member of the SEKEM Future Council

Background: Mechanical Engineering



Dr. Ahmed Abu Ali
Nationality: Egyptian

Internal positions: Non-Executive Member of the Board of Directors, Member of the CG&R Committee

External positions: Founding Partner of Hassouna & Abou Ali Law Firm and Attorney at the Supreme Court

Background: Banking, Capital Market, Investment, Project Finance and Restructuring, Legislative and Economic Reforms



Elfrieke van Galen
Nationality: Dutch

Internal positions: Non-Executive Member of the Board of Directors, Chair of CG&R Committee, Chair of the SD Committee

External positions: Partner and Co-founder of The Rock Group, Director of enerGQmobility, Chair of the Supervisory Board of GVB, Supervisory Board member Royal Schiphol Group, Supervisory Board member of Meerlanden, Supervisory Board member of Holding Maatschappij Zuid-Holland, Supervisory Board member of Triodos Groenfonds NV

Background: Sustainability, Law, Logistics and Service Industry



Heather Henyon
Nationality: USA

Internal positions: Non-Executive Member of the Board of Directors, Member of the A&R Committee

External positions: Founding Partner at Mindshift Capital

Background: Entrepreneurship, Emerging Markets, Angel Investing, Financial Technology, Micro-Finance and Impact Investment



Dr. Jakob Müller
Nationality: German

Internal positions: Non-Executive Member of the Board of Directors, Chair of the A&R Committee

External positions: Member of the Board of GLS Beteiligungs Aktiengesellschaft, Director of Bürgerenergie Windpark Gagel Verwaltungsgesellschaft mbH and Authorized Officer of GLS Energie AG

Background: Renewable Energies, Organic Food, Equity Financing, Investment Management



Konstanze Abouleish
Nationality: German

Nationality: German

Internal positions: Executive Member of the Board of Directors, Co-Managing Director of NatureTex and Member the SEKEM Future Council

Background: Music, Textile, Sustainable Community Building



Rembert Biemond
Nationality: Dutch

Internal positions: Vice Chairman and Non-Executive Member of the Board of Directors, Member of the CG&R Committee, Member of the Sustainable Development Committee, Member of the Strategic Development Committee, Member of the SEKEM Future Council

External positions: Founder of and Entrepreneur at Rembert Biemond AB (Sweden), Supervisory board member at Living Seeds International (CH), BOD member at the Evidenz Foundation (CH), BOD member at Edith Maryon Foundation (CH), BOD Member at the International Youth Initiative Program (Sweden), Founder of the Planetary Service Initiative.

Background: Finance, Real Estate, Culture, Education, Management Consultant, Cultural Entrepreneurship



In Memoriam
Sherif Massoud
Nationality: Egyptian

Sherif Massoud passed away on January 2, 2023 unexpectedly. He joined the Board and A&R Committee in 2015 and has been a very valuable member, colleague and friend. Sherif’s insider perspective on the (macro-) economics in Egypt was always very helpful and he will be missed personally and professionally. May he rest in peace!

Board Committees

Corporate Governance & Remuneration Committee (CG&R)
Elfrieke van Galen (Chair)
Ahmed Abou Ali (Member)
Rembert Biemond (Member)
Thomas Fischer (Secretary)

Audit & Risk Committee (A&R)
Dr. Jakob Müller (Chair)
Heather Henryon (Member)
Thomas Fischer (Secretary)

Sustainable Development Committee (SD)
Elfrieke van Galen (Chair)
Rembert Biemond (Member)
Maximilian Abouleish-Boes (Secretary)

Strategic Development Committee (StraDe)
Helmy Abouleish (Chair)
Rembert Biemond (Member)
Thomas Fischer (Secretary)

Advisory Board

Ragnhild Nilsen – Writer, Lecturer, Social Entrepreneur
Christoph Werner – CEO of dm-drogerie markt GmbH
Peter Blom – Former CEO of Triodos Bank
Thomas Jorberg – Former CEO of GLS Bank
Ulrich Walter – Founder and Former CEO of Lebensbaum
Volkert Engelsman – Founder and Former CEO of EOSTA

SEKEM Holding for Investment S.A.E.

SEKEM Group Companies

The history of SEKEM starts with the founding of Initiatives and Companies from 1977 by Dr. Ibrahim Abouleish to strengthen sustainable development in Egypt. Later they were put under the legal umbrella of Sekem Holding for Investment S.A.E. On the scale of Egyptian and international markets they produce, process, and market Organic and Biodynamic foodstuff, textiles, and phyto-pharmaceuticals. With part of its profits the SEKEM Holding co-finance the social and cultural activities of SEKEM NGOs.



Name: Lotus S.A.E /Lotus Upper Egypt S.A.E.

Year of establishment: 1977/2008

Services: Production, import and export of organic and biodynamic products

Products: Herbs, spices, seeds

Brands: Lotus

Range: National/international



Name: ISIS Organic S.A.E.

Year of establishment: 1997

Services: Production of organic food

Products: Herbal teas, honey, juices, spices, fruit and vegetables, oil

Brands: ISIS, SEKEM Herbs

Range: National/international



Name: NatureTex S.A.E.

Year of establishment: 1998

Services: Design, manufacturing, marketing of the products

Products: Baby and kids wear, toys, home textiles, fabrics, assorted adult items from organic cotton

Brands: NatureTex

Range: National/international



Name: ATOS Pharma S.A.E.

Year of establishment: 1986

Services: Manufacture & marketing of phytopharmaceuticals

Products: Natural medicines and healthcare products

Brands: ATOS Pharma, SEKEM Healthcare

Range: National/international

SEKEM Holding for Investment S.A.E.



Name: SEKEM for Land Reclamation S.A.E.

Year of establishment: 2008

Services: Reclaiming and cultivating new pieces of land according to biodynamic principles, operating in total 3 SEKEM farms located in Wahat Bahareya, Sinai and Minya.



Name: SEKEM Laboratories S.A.E.

Year of establishment: 1979

Services: Management of SEKEM main farm (Sekem 1,2,3) and Adleya farm, grafting and plant cultivation services for fruit and vegetable plants; animal welfare, production of milk, eggs, beef, sheep, and chicken.

Name: SEKEM Europe GmbH

Year of establishment: 2005

Services: Import and sales of SEKEM’s products, customer care, export marketing, market development



Name: LIBRA S.A.E.

Year of establishment: 1988

Services: Animal husbandry, compost production



Name: El-Mizan S.A.E.

Year of establishment: 2006

Services: Nursery for trees and agricultural crops, crafting of plants

SEKEM Holding for Investment S.A.E.

SEKEM Holding Support Functions

Finance

Group consolidated closing, treasury , banks relations, fundraising and financial controlling. Reviewing financial policy and procedures of the SEKEM Holding.

Quality Assurance

High quality processes for the SEKEM companies and regular internal auditing and validation of international certifications in a healthy and safe environment.

Personnel and Human Development

Promoting human development and potential unfolding while managing the employee life cycle, which includes recruiting, hiring, onboarding, training, and administering employee benefits.

IT & Digitalization

Ensuring the use of agile, data-driven, and digital solutions to address the human factors that affect an organization’s capacity to achieve its strategic goals.

Sustainable Development

Innovation, research and development towards SEKEM’s strategic goals and sustainable development reporting and advocacy.

Legal Affairs

Handling all legal affairs related to commercial activities and labor employment as well as registering land. General support for all SEKEM related entities.

Administration

Providing administrative support in office work, gardening, and building maintenance.

SEKEM Holding Shareholders

SEKEM Treuhand gGmbH 59,64%

GLS Beteiligungs AG 18,66%

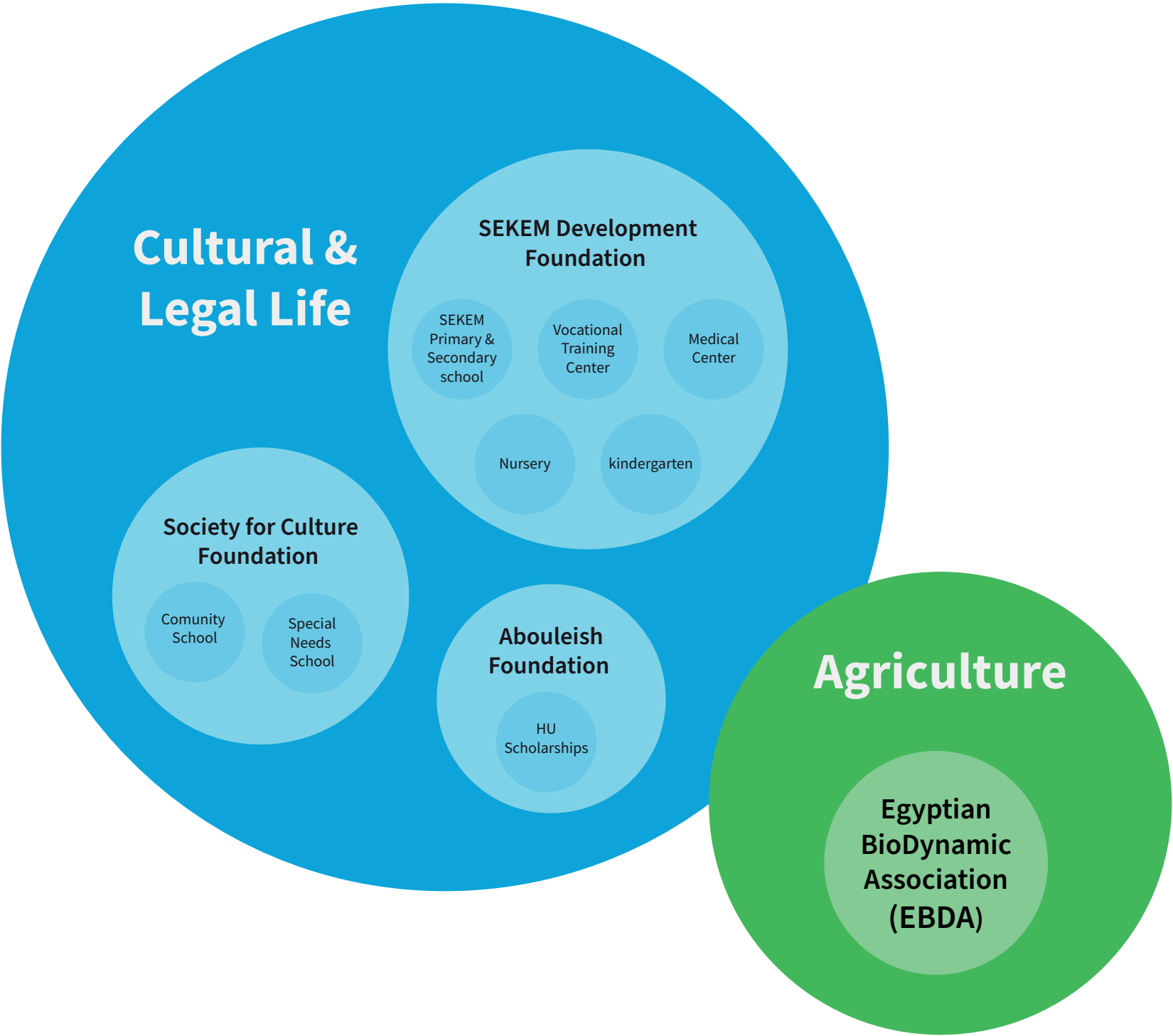
Oikocredit EDCS 10,17%

Triodos BV 8,44%

EcoTec Holding SAE 3,05%

Abouleish Foundation 0,05%

Partner NGOs



Egyptian Biodynamic Association (EBDA)/ Demeter Egypt
Founded by Dr. Ibrahim Abuleish in 1994, EBDA (also known as Demeter Egypt) is an independent non-governmental organization that supports farmers in Egypt to shift from conventional practices to sustainable agriculture. Ever since its establishment, EBDA has continuously guided more than 2100 Egyptian farmers towards organic and biodynamic agriculture. EBDA was able to increase the living standard of its members through sustainable production methods and well-coordinated market access of organically and biodynamically produced raw materials.

[Learn more](#)

The SEKEM Development Foundation (SDF)
The SDF is a private non-profit organization that works to improve the quality of people’s lives. It implements a variety of projects and programs in the field of social development, health care, education and ecology. Financed partly by a profit share from SEKEM’s companies and supported by a variety of organizations and donors (e.g. SEKEM friends)
Entities: SEKEM Primary and Secondary Schools, Nursery, Kindergarten, Vocational Training Center, Medical Center.

Society for Cultural Development
Year of establishment: 1984
Services: Community School, Special Needs Education.

Abouleish Foundation
Year of establishment: 2004
Services: Support of cultural development in Egypt, provides scholarships for school and university students
Entities: Abouleish Foundation in Egypt

Heliopolis University for Sustainable Development (HU)

Heliopolis University was established in 2012 with the aim to pioneer the introduction of sustainable development to the Egyptian community. Its education approach combines academic teaching, scientific research, and practice with a unique humanistic core program to develop curious and creative minds that can reflect and act to shape a better future.

[Learn more](#)

HU Faculties

Faculty of Pharmacy

The Faculty of Pharmacy complements the Egyptian pharmaceutical sector and society with capable and skilled graduates who are dedicated to the improvement of pharmaceutical services and facilities. The comprehensive approach towards a sustainable study of pharmaceuticals is further enriched by a comprehensive core program.

Faculty of Business and Economics

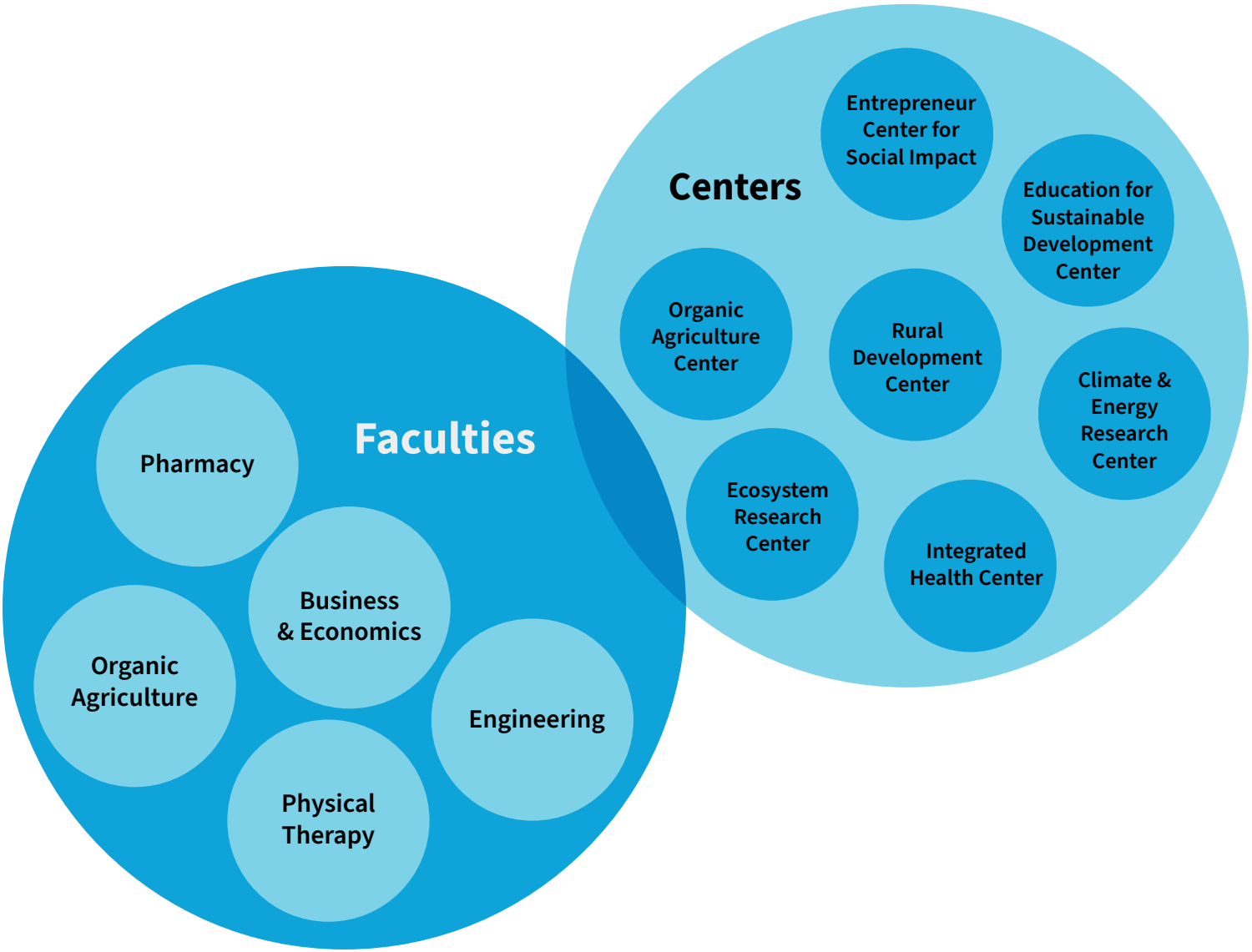
The Faculty of Business and Economics is at the forefront of innovative and alternative models applied in business and economics. We are committed to fostering a system that is simultaneously ethical, successful, and competitive, empowering our graduates with a unique set of opportunities and skills.

Faculty of Organic Agriculture

The Faculty of Organic Agriculture strives to be among the leading institutions in teaching, learning, and research in the field of organic agriculture to serve the Egyptian community.

Faculty of Physical Therapy

The Faculty of Physical Therapy promotes excellence and leadership in the field by offering pioneering and advanced curricula that relate to modern techniques in physical therapy, biomechanics, and medical and natural sciences. In addition, clinical training and accredited internships are provided to help students gain experience in their profession.



Faculty of Engineering

The Faculty of Engineering fosters responsibility for innovative technical implementations by addressing burning issues related to environment, society and economics through specialized engineering curricula that are complemented with the core courses. In addition, the concept of sustainability is directly integrated into all the educational activities.

Core Program

Heliopolis University Core Program is an integrated learning experience that aims to develop the student's capacity for innovation and social responsibility. Its curricula includes such subjects as Language, Communication, ; Arts, Culture, Development, and Innovation; Social Sciences; Nature and Community.

Centers of HU

Heliopolis University established research centers to discover the needs in the community and to develop and implement prototypes of sustainable solutions for the SEKEM Vision Goals through community-based research, community-based learning approaches and implementing community-based projects.

Center of Organic Agriculture Egypt (COAE)

COAE seeks to provide inspection services for organic agriculture and to grant certificates for organic products and related services in Egypt and Africa in accordance with international and national standards.

Services: Organic agriculture training programs and workshops, issuance of organic products certificates, cooperation with the authorities, , verification and validation of carbon credits.

Entrepreneurship Center for Social Impact (ESIC)

The center aims to be the engine for creating sustainable start-ups; this will be achieved through providing customized support services for early-stage entrepreneurs enabling them to create growing financial returns and social impact to local and global markets.

Services: Entrepreneurship - incubator, training & innovation, intellectual property management

Education for Sustainable Development Center (ESDC)

CESD provides for lifelong learning for all age groups based on a holistic worldview, which includes art, scientific research, and practical experience.

Services: Educational projects, teaching and training

Rural Development Center (HUC-RD)

HUC-RD provides its services and consultations to the surrounding communities to enable their members to develop their communities by themselves and their local resources in a socially, economically, environmentally, and culturally sustainable manner.

Services: Educational program in rural schools, microfinances, health and sports activities.

Climate and Energy Research Center (CERC)

Excellence in climate and energy research, preparing the environmental reports, and the strategic and operational planning necessary to limit the causes of climate change and global warming.

Services: Carbon and water footprint assessments, carbon sequestration assessment, technical consultations, training and workshop

Integrated Health Center (IHC)

The IHC seeks to promote and practice the concepts of holistic integrative health by increasing awareness and caring for the whole soul and body to overcome diseases, prevent them and limit their spread.

Services: Participatory research, training and education, community services.

Research Laboratories

Medical Research Laboratory obtains information about the health of patients to aid in diagnosis, treatment, and prevention of diseases.

Soil Research Laboratory provides assessments of the soil's fertility to make fertilizer recommendations.

Atos Quality Laboratory performs pharmaceutical quality control activities.

Water Research Laboratory conducts fundamental and applied research on issues related to water.

Microbiology Research Laboratory conducts research of microorganisms, including bacteria, fungi, and yeasts.

Other Related Entities

SEKEM Treuhand gGmbH

Charitable limited liability company established in 2021 for asset management, support of cultural and human development at SEKEM and owns the majority of the SEKEM Holding shares.

EcoTec Holding S.A.E.

Sister organization of the SEKEM Holding established in 2007 for sustainable community development, management of SEKEM's community housing assets, the guesthouse and cafeterias renewable energy, ethical finance, integrative health services

EcoTec Holding has three active subsidiaries: EcoVillage (Hospitality and Cafeterias); EcoHealth (Integrative Health Services for the Community) and EcoEnergy (Photovoltaik and renewable energies and e-mobility).

SEKEM Future Council Association (e.V.)

Association established in 2020 for the alignment towards the SEKEM Vision for Egypt 2057 through coordination of cross-cutting themes and activities and conduction of regular reflection meetings.

SEKEM International Friends Associations

A number of associations with active members in: Austria, Germany, Netherlands and Scandinavia. The associations are active in financing and supporting the cultural work of the SEKEM initiative, doing exchange programs, and promoting the vision of SEKEM in Europe.

SEKEM Holding For Investment S.A.E.

Financial Statement

Sekem Holding For Investment Company "S.A.E"

Consolidated Income Statement
for the year ended December 31, 2022
(All amounts in Egyptian Pounds)

		<i>For the year ended</i>	
		<i>31/12/2021</i>	<i>31/12/2022</i>
Sales		607,053,804	701,355,511
Cost of sales		(369,915,059)	(466,134,037)
Gross profit		237,138,745	235,221,474
Selling and distribution expenses		(93,924,741)	(85,467,404)
Administrative expenses		(43,427,450)	(44,943,125)
Board of directors remuneration		(1,003,624)	(820,178)
Expected credit losses		(13,223,590)	(5,925,816)
Capital (loses)/gains		699,415	(13,801)
Other revenue		16,675,627	37,602,404
Operating profit		102,934,382	135,653,554
Net finance cost		(5,754,298)	(52,364,530)
Net profit before income tax		97,180,084	83,289,024
Income tax expense		(15,477,334)	(14,029,534)
Net profit for the year		81,702,750	69,259,490

SEKEM Holding for Investment S.A.E.

Balance Sheet

Sekem Holding For Investment Company "S.A.E"

Consolidated Statement Of Financial Position

At December 31, 2022

(All amounts in Egyptian Pounds)

	31/12/2021	31/12/2022
Assets		
Non –current assets		
Fixed assets	596,549,694	836,256,557
Projects under construction	48,125,442	49,490,910
Plant wealth	41,043,053	49,732,379
Biological assets	2,082,953	2,520,595
Goodwill	53,867,282	53,867,282
Available for sale investments	18,008,870	18,013,130
Total non – current Assets	759,677,294	1,009,880,853
Current assets		
Inventory	182,122,004	218,980,332
Trade and notes receivables	179,810,182	229,525,118
Debtors & other debit balances	102,972,042	120,043,932
Due from related parties	83,751,871	76,407,588
Cash and cash equivalents	19,537,129	57,297,162
Total current assets	568,193,228	702,254,132
Total assets	1,327,870,522	1,712,134,985
Equity		
Share Capital	211,195,900	211,195,900
Reserves	65,074,168	65,074,168
Foreign operations – foreign currency translation differences	1,005,263	(1,093,375)
Retained losses	(64,990,136)	(3,098,745)
Net equity of parent company	212,285,195	272,077,948
Non controlling interests	8,270,344	11,841,166
Total equity	220,555,539	283,919,114
Non – current liabilities		
Long – term loans	503,168,237	637,115,505
Lease Liabilities	-	40,137,429
Deferred tax liabilities	19,968,386	18,323,704
Total non – current liabilities	523,136,623	695,576,638
Current liabilities		
Bank overdraft	206,594,664	240,198,552
Banks credit balance	347,975	13,305
Amounts due to related parties	6,659,615	3,918,955
Current Portion of Long Term Loan	67,176,740	92,243,408
Suppliers & notes payables	93,816,522	117,187,169
Creditors & other credit balances	196,015,013	256,868,618
Lease Liabilities	-	6,939,071
Advanced payments	6,351,986	7,740,672
Claims Provisions	7,215,845	7,529,483
Total current liabilities	584,178,360	732,639,233
Total liabilities	1,107,314,983	1,428,215,871
Total equity and liabilities	1,327,870,522	1,712,134,985

Auditor’s Report

To the shareholders of Sekem holding for investment company“S.A.E”

Report on the consolidated financial statements.

We have audited the accompanying consolidated financial statements of Sekem Holding for Investment Company (S.A.E.) which comprises the consolidated statement of financial position as of December 31, 2022, the consolidated statements of Income, Comprehensive Income, Changes in Shareholders’ Equity and Cash Flows for the financial year then ended, and a summary of significant accounting policies and other explanatory notes. These financial statements include some subsidiaries that were audited by another auditor. These subsidiaries have assets and revenue amounted to EGP 126,258,023 and EGP 62,858,339 respectively which represent 15 % and 9% respectively of total consolidated assets and revenue of the group.

Management’s Responsibility for the Consolidated Financial Statements

These consolidated financial statements are the responsibility of company’s management. Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Egyptian Accounting Standards and in the light of the prevailing Egyptian laws, management responsibility includes, designing, implementing and maintaining internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error; management responsibility also includes selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors’ Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Egyptian Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error. In making those risk assessments the auditor considers internal control relevant to the company’s preparation and fair presentation of the Consolidated financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion the consolidated financial statements referred to above present fairly in all material respects the consolidated fi-

nancial position of Sekem Holding for Investment Company (S.A.E.) as of December 31, 2022 its financial performance and its cash flows for the year then ended in accordance with Egyptian Accounting Standards and in light of governing laws and regulations.



Standards

The quality management systems of the SEKEM companies are certified according to the ISO 9001 standard. This standard assures that companies are able to provide quality products and services consistently. The standards ISO 14001 and ISO 45001 guide us in proper environmental as well as health and safety management. The certification of our products according to a wide range of standards such as Fair Trade, Demeter and Organic standards shows our commitment to not thinking in financial or economic terms only but to assure integration with the social and environmental sphere of life. Our Economy of Love (EoL) standard is actually an attempt to consolidate all the best practices into one cohesive standard

Agricultural Standards:



ISO:



Other Standards:



Historical Timeline of the SEKEM Initiative:

- In 1977 Dr. Ibrahim Abouleish established SEKEM on an area of 70 hectares of desert sand.
- 1981 First medicinal herbs and food ingredients are shipped to the U.S.A.
- 1983 The two brands SEKEM HERBS and ISIS are established.
- 1983 The Society for Cultural Development in Egypt (SCD) is founded (later renamed as SEKEM Development Foundation, SDF).
- 1984 Employee training in arts and science begins under the umbrella of The Egyptian Society for Cultural Development (SCD).
- 1986 ATOS Pharma was established.
- 1987 The SEKEM Kindergarten and the Mahad Adult Training Institute open their doors. 1988 LIBRA was founded and specializes in packing and exporting fresh fruit and vegetables to Europe.
- 1989 Primary and secondary SEKEM schools open.
- 1990 LIBRA exports fresh organic produce to Europe; SEKEM encourages the foundation of the Center of Organic Agriculture in Egypt 1993 LIBRA for Organic Cultivation is established.
- 1994 CONYTEX (later NATURETEX) and the Egyptian Biodynamic Association (EBDA) were founded. Best Shops open in Cairo, SCD opens the Medical Center; the International Association of Partnership in Ecology and Trade (IAP) is established by SEKEM and many of its business partners.
- 1997 SEKEM, ATOS Pharma, CONYTEX and HATOR Training Center (VTC), an art school and Literacy Program for disadvantaged children; ISIS is founded to manufacture organic foodstuffs.
- 2000 SEKEM Academy for Applied Arts and Science (medicine, pharmacy, agriculture and arts, later Heliopolis Academy) starts work; and the Cooperative of SEKEM Employees (CSE) is founded.
- 2001 SEKEM Holding was established.

- 2003 SEKEM and Dr. Ibrahim Abouleish receive the Right Livelihood Award.
- 2004 Dr. Ibrahim Abouleish is selected as «Outstanding Social Entrepreneur» by Schwab Foundation; higher education activities start with participation in the EU project “DOPSETEMPUS”.
- 2005 LOTUS starts work as a company processing organic herbs and spices; SEKEM Europe is founded to support the goals of the Holding to process and market healthy and ethical products made from biodynamic ingredients.
- 2006 EL-MIZAN for organic seedlings was established.
- 2007 LOTUS Upper Egypt and the Water Research department at Heliopolis Academy start work; LIBRA cooperates with Soil & More Egypt to produce compost from organic matter (2008 also in Alexandria).
- 2008 SEKEM for Land Reclamation is established (North Sinai, Bahareya Oasis and Minia; in total 6000 feddan [= 2.630ha]); Heliopolis Academy establishes Sustainable Entrepreneurship Center.
- 2009 Heliopolis University for Sustainable Development receives its acknowledgement by the Presidential Decree No. 298; First “Heliopolis Academy Innovation Award”.
- 2010 The joint venture “PREDATORS” for breeding insects for organic pest control was founded.
- 2011 ATOS Pharma builds a new factory and starts implementation of a subsurface irrigation system.
- 2012 Foundation of the Heliopolis University for Sustainable Development.
- 2013 One World Family Award, Stuttgart, Germany. Excellence in Positive Change – Global Thinker Forum Award, Athens, Greece
- 2015 Golden Award of the Technical University Graz. Land for Life Award from United Nation Convention to Combat Desertification

The Highest honorary medal by the German governorate of Baden-Württemberg

- 2017 SEKEM celebrates 40 years of Sustainable Development and the 80th birthday of founder Dr. Ibrahim Abouleish. Ibrahim Abouleish passed away in June 15, at age of 80
- 2018 SEKEM was awarded the Luxembourg Peace Prize
- 2018 Helmy Abouleish becomes United Nations NAP-Champion for the Adaptation to Climate Change
- 2018 Heliopolis University opens the first Faculty of Organic Agriculture in Egypt and the Faculty of Physiotherapy.
- 2018 SEKEM publishes its SEKEM Vision for Egypt 2057.
- 2018 SEKEM founded the Verwaltungs GmbH in Germany for its new ownership structure.
- 2019 Launch of the Greening the Desert Project at SEKEM-Wahat farm.
- 2020 Launch of the Space of Culture in SEKEM-Wahat farm.
- 2020 Establishment of the Economy of Love Standard.
- 2020 The Future Council Association, Future Council e. V., was founded in Germany
- 2021 SEKEM launched medical insurance and Integrative Health Service EcoHealth
- 2021 Introduction of SEKEM Miza complementary currency
- 2021 Set up of EcoFund
- 2021 SEKEM became the first Economy of Love certified company.
- 2022 Economy of Love announced the model for upscaling sustainable agriculture for more than 250,000 Egyptian farmers until the end of 2027.
- 2022 SEKEM with local partners have built up a local governance structure that is accredited for certification of EoL Carbon Credits

Sustainability Indicators

SVG	Indicator	Unit	2020	2021	2022	2022 - Plan	GRI Ref.
Cultural Life							
1	Number of babies in SEKEM Nursery	no.	27	24	27	36	
1	Number of children in SEKEM kindergarten	no.	40	41	36	50	
1	Number of students in SEKEM School	no.	292	276	258	max. 360	
1	Number of students in SEKEM special education	no.	32	27	34	36	
1	Number of students in vocational training center	no.	234	268	265	300	
1	Total man hours of training provided	man-hours	68,529	120,833	132,051	133,825	GRI 404-1
1	Average hours of training per employee	hrs	108	101	108	110	GRI 404-1
2	Number of students in Heliopolis University	no.	2,697	2,533	2,777	N/A	
3	Number of employee visits at the medical center	no.	10,697	15,609	19,246	N/A	GRI 403-6
3	Total number of medical center visits	no.	17,054	13,702	11,100	N/A	GRI 403-6
3	Share of employees with private health insurance	%	62%	100%	100%		GRI 401-2
3	Total number of work related injuries	no.	2	9	7	0	GRI 403-2

SVG	Indicator	Unit	2020	2021	2022	2022 - Plan	GRI Ref.
Ecologic Life							
5	Share of net revenue of potentially organically certifiable products	%	45%	47%	50%	65%	
8	Total number of bee hives	no.	80	48	307	307	GRI 304-1
5	Number of dairy cows per 10 hectare of cultivated land	no.	5	3	2	1	GRI 304-1
5	Total number of dairy cows	no.	121	96	92		GRI 304-1
5	Total amount of compost used	t	3,343	7,777	10,264	10,264	
5	Average amount of compost per hectare (SEKEM owned land)	t/ha	11	22	33	33	
5	Total cultivated area from SEKEM farms	ha	304	323	473		
5	Area of Farms Under EBDA	ha	2,955	7,152	7,487		
8	pH - Value of Farm Soils (1:2.5)	no.	7.6	7.9	7.8		GRI 304-2
8	Number of seed varieties in own seed bank	no.	257	280	307	307	

SVG	Indicator	Unit	2020	2021	2022	2022 - Plan	GRI Ref.
6	Total amount of water usage for agricultural use on SEKEM farms	m3	4,012,668	4,510,343	3,999,104	4,000,000	GRI 303-5
6	Total amount of water usage for agricultural use on SEKEM farms from fossile water source	m3	2,723,687	3,462,903	3,511,305	3,600,000	GRI 303-3
6	Share of water usage for agricultural use on SEKEM farms from fossile water source	%	68%	77%	88%	90%	GRI 303-3
6	Share of waste water recycled and reused for tree irrigation	%	100%	100%	100%	100%	GRI 303-1
7	Total amount of gasoline consumption	L	617,775	601,421	514,499	576,255	GRI 302-1
7	Total amount of gasoline consumption for vehicles	L	328,492	406,252	385,319	361,616	GRI 302-1
7	Total amount of gasoline consumption for power generation	L	289,283	195,169	129,180	214,639	GRI 302-1
7	Relative amount of gasoline consumption per 1000 EGP sales	L / 1000 EGP	1.2	1.0	0.7	0.8	GRI 302-4
7	Total electricity consumption (grid, diesel and renewables)	MWh	6,595	6,677	8,773	8,917	GRI 302-1
7	Total electricity consumption from grid	MWh	3,348	3,096	3,933	3,183	GRI 302-1
7	Total electricity consumption from renewable sources	MWh	355	1,630	3,673	3,673	GRI 302-1

SVG	Indicator	Unit	2020	2021	2022	2022 - Plan	GRI Ref.
7	Total electricity consumption from diesel generator	MWh	2,893	1,952	1,166	2,061	GRI 302-1
7	Share of electricity consumption from renewable sources	%	5%	24%	42%	41%	GRI 302-1
7	Relative amount of electricity consumption (grid, diesel and renewables) per million EGP net sales	kWh / 1000 EGP	12.8	10.9	12.4	13.0	GRI 302-4
9	Total amount of corporate emissions (scope 1+2+3)	tCO2e	4,174	3,579	3,762	3,549	GRI 305-1
9	Growth of total emissions caused (scope 1 + 2+3)	%	2%	-14%	5%	-6%	GRI 305-1
9	Total amount of emissions scope 1	tCO2e	1,895	1,606	1,374	1,539	GRI 305-1
9	Total amount of emissions scope 2	tCO2e	1,904	1,551	1,967	1,591	GRI 305-1
9	Total amount of emissions scope 3	tCO2e	375	422	421	419	GRI 305-1
9	Relative amount of emissions per thousand EGP sales	kgCO2e / 1000 EGP	7.9	5.8	5.3	5.2	GRI 305-2
9	CO2 sequestration from soil	tCO2	5,000	2,569	7,800	7,800	
9	CO2 sequestration from trees	tCO2	1,158	6,988	2,569	2,569	
9	CO2 sequestration from Compost	tCO2e	0	5,142	6,233	6,233	
9	Total sequestered CO2	tCO2e	6,158	14,699	16,603	16,603	

Note: The 2020 and 2021 numbers for hazardous waste needed to be updated due to the fact that these belong to the lab under Atos, not the SEKEM Medical Center (which is not reported here)

SVG	Indicator	Unit	2020	2021	2022	2022 - Plan	GRI Ref.
9	Total number of trees	no.	150,000	209,645	369,645	469,645	GRI 304-1
9	Newly planted trees in 2020	no.	10,000	59,645	160,000	260,000	GRI 304-1
10	Total weight of waste	t	292	306	358	264	GRI 306-3
10	Total weight of plastic waste	t	25	25	80	31	GRI 306-3
10	Total weight of paper & carton waste	t	30	48	97	37	GRI 306-3
10	Total weight of glass waste	t	12	21	7	15	GRI 306-3
10	Total weight of organic waste	t	192	178	119	143	GRI 306-3
10	Total weight of hazardous waste	t	0	4	4	0	GRI 306-3
10	Total weight of other waste	t	33	31	51	37	GRI 306-3
10	Growth of total waste	%	-35%	4%	18%	-26%	GRI 306-3
10	Share of non-organic waste recycled	%	75%	79%	90%	99%	GRI 306-3
10	Relative amount of waste production per 1000 EGP sales	Kg / 1000 EGP	0.6	0.2	0.4	0.2	GRI 306-3

SVG	Indicator	Unit	2020	2021	2022	2022 - Plan	GRI Ref.
10	Share of organic waste	%	66%	59%	33%	54%	GRI 306-3
10	Total weight of all packaging material input	t	2,143	1,885	3,338	3,399	GRI 301-1
10	Growth of packaging material input	%	9%	-12%	77%	2%	GRI 301-1
10	Total weight of plastic material input for packaging	t	565	572	1518	1558	GRI 301-1
10	Total weight of paper & carton material input for packaging	t	1,335	1,156	1,574	1,591	GRI 301-1
10	Total weight of glass material input for packaging	t	190	105	175	176	GRI 301-1
10	Total weight of organic material input for packaging	t	15	12	12	13	GRI 301-1
10	Total weight of stickers material input for packaging	t	21	26	45	46	GRI 301-1
10	Total weight of metal material input for packaging	t	11	8	12	12	GRI 301-1
10	Total weight of others material input for packaging	t	5	6	3	3	GRI 301-1
10	Share of recycled packaging material input	%	1%	2%	1%	100%	GRI 301-2

SVG	Indicator	Unit	2020	2021	2022	2022 - Plan	GRI Ref.
Economic Life							
11	Share of Local sales	%	27	66%	66%	64%	GRI 201-1
11	Share of Export sales	%	40	34%	34%	36%	GRI 201-1
14	Share of loans provided by conventional banks	%	292	74%	65%	75%	GRI 201-1
14	Share of loans provided from green banks	%	32	26%	35%	25%	GRI 201-1
14	Number of Micro Loans	no.	234	58.0	73.0	73.0	GRI 413-1
14	Value of Micro Loans	1000EGP	68,529	1,643	3,709	3,709	GRI 413-1
Societal Life							
15	Ratio of highest to lowest annual full-time salary	no.	1:36	1:38	1:38	1:38	GRI 202-1
15	Share of females in senior and middle manager positions	%	15%	17%	11%	20%	GRI 405-1
15	Share of females in total workforce (excl. daily workers)	%	24%	24%	26%	30%	GRI 405-1
15	Number of Senior Managers	no.	7	7	6	6	GRI 401-1
15	Number of Middle Managers	no.	95	100	103	100	GRI 401-1
15	Number of Specialists	no.	415	418	418	386	GRI 401-1

SVG	Indicator	Unit	2020	2021	2022	2022 - Plan	GRI Ref.
15	Number of Labourers	no.	656	689	700	720	GRI 401-1
15	Number of Daily Workers	no.	140	118	142	0	GRI 401-1
15	Total number of employees (without daily workers)	no.	1,173	1,214	1,227	1,212	GRI 401-1
15	Share of young employees (below the age of 36)	%	59%	51%	50%	65%	GRI 405-1
15	Share of employees with disabilities	%	2%	1%	1%	5%	GRI 405-1
15	Employee turnover	%	11%	12%	15%	10%	GRI 401-1
15	Share of longtime employees in the company (7+)	%	51%	46%	43%	50%	GRI 401-1
15	Total number of part time workers	no.	4	5	5	0	GRI 401-1
15	Number of supplying farmers	no.	307	353	351	351	GRI 401-1
15	Absentee rate	%	0.4%	0.7%	0.6%	1.5%	GRI 401-1

Index of Abbreviations

A&R	Academic and Research	EoL	Economy of Love	ICROA	International Carbon Reduction and Offset Alliance
ACMI	Africa Carbon Markets Initiative	EOST	École et Observatoire des Sciences de la Terre (School and Observatory of Earth Sciences)	ICU	Intensive Care Unit
AUC	American University of Cairo	ERC	Ecosystem Research Center	IETA	International Emissions Trading Association
BMZ	Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung (Federal Ministry for Economic Cooperation and Development)	ESD	Education for Sustainable Development	IFOAM	International Federation of Organic Agriculture Movements
ca.	circa (approximately)	ESDC	Education for Sustainable Development Center	ISO	International Organization for Standardization
CBL	Community-based learning	ESIC	Entrepreneurship Center for Social Impact	IUCN	International Union for Conservation of Nature
CEO	Chief Executive Officer	e.V.	eingetragener Verein (Registered Association under German Law)	IHC	Integrated Health Center
CERC	Climate and Energy Research Center	FMCG	Fast-Moving Consumer Goods	IPCC	Intergovernmental Panel on Climate Change
CFC	Carbon Footprint Center	FTE	Full-time Equivalent	IT	Information Technologies
CG&R	Consumer Goods and Retail	GDP	Gross Domestic Product	KBA	Key Biodiversity Areas
cm	centimeter	GHG	Greenhouse Gas	kg	kilograms
Co.	Company	GIZ	Gesellschaft für Internationale Zusammenarbeit (Society for International Cooperation)	km	kilometers
CO2	Carbon Dioxide	GLS	General Logistics Systems	kW	kilowatt
CO2e	Carbon Dioxide Equivalent	GmbH	Gesellschaft mit beschränkter Haftung (Company with Limited Liability)	kWh	kilowatt/hour
COP27	The 27th Conference of the Parties to the United Nations Framework Convention on Climate Change	GRI	Global Reporting Initiative	l	liters
DLR	Desert Land Reclamation	GVB	Gemeente Vervoerbedrijf (Municipal Transport Company)	Ltd.	limited
EBDA	Egyptian Biodynamic Association (Demeter Egypt)	ha	hectare	m	meters
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortization.	Hrs	Hours	M	Million
EBRD	European Bank for Reconstruction and Development	HU	Heliopolis University for Sustainable Development	Mio	Million
EGP	Egyptian Pound	HUC-RD	Heliopolis University Rural Development Center	MJ	Megajoules
				MW	Megawatt
				MWh	Megawatt/hour
				mm	millimeters

NGO	Non-governmental organization
no.	number
OA	Organic Agriculture
OAC	Organic Agriculture Center
OSP	Office for Sponsored Programs
P2022	Plan for 2022
Pcs	Pieces
PET	Polyethylene Terephthalate
PGS	Participatory Guarantee System
PhD	Doctor of Philosophy
PV	Photovoltaic
Pvt.	Private company limited by shares
R&D	Research & Development
Ref.	Reference
SAE	Société anonyme égyptienne (Egyptian share company)
SD	Sustainable Development
SDF	SEKEM Development Foundation
SDG	Sustainable Development Goals
SoC	Space of Culture
SVG	SEKEM Vision Goal
SWOT	Strengths, Weaknesses, Opportunities, Threats
t	tons
UN	United Nations
UNFCCC	United Nations Framework Convention on Climate Change
US	United States
USA	United States of America
VTC	Vocational Training Center
WDPA	World Database on Protected Areas

Issuer/Publisher

Issuer/Publisher

SEKEM Holding for Investments Company S.A.E.

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Photo Credits:

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Printing

This report is published digitally and will be printed only on demand in order to save paper.
Please consider the environment before printing this report.

Publication Date

14th of May, 2023

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