Earnings
PRESENTATION

H1 2026

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INTRODUCTION

Madinet Masr at a Glance

Madinet Masr is one of Egypt's most recognizable real estate brands, serving the housing needs of millions of Egyptians since 1959.

67
YEARS OF OPERATION

12.8 MN SQM
Land Bank

104.6 EGP BN
Unrecognized Revenue Backlog

29
Active Projects

28.4 EGP BN
New Sales

9%
Dividend Yield

Year-on-Year growth in H1 supported by growth in unit sales and deliveries

Financial KPIs

5.1 EGP BN

H1 2026 **REVENUE**

▲ 7.2% y-o-y

1.3 EGP BN

H1 2026 **EBITDA**

▼ 23.4% y-o-y

1.0 EGP BN

H1 2026 **NET PROFIT**

▼ 19.9% y-o-y

Operational KPIs

1,200

H1 2026 **UNITS DELIVERED**

▲ 130.03% y-o-y

2,971

H1 2026 **UNITS SOLD**

▲ 70.9% y-o-y

28.4 EGP BN

H1 2026 **NEW SALES**

▲ 18.7% y-o-y

Investment Thesis

Egypt's trusted integrated real estate platform, four reasons to invest in **Madinet Masr**:

Platform Transformation

Strategic Land Bank

Growing Revenues with a Strong Backlog

Attractive Capital Returns

Madinet Masr has evolved into a sustainable and progressive developer focused on integrated community projects

National Developer

1959

Madinet Masr founded as a soe with mandate to develop large-scale master projects for Cairo's Madinet Masr district.

1975

Madinet Masr completes work on the iconic monument of the unknown soldier, resting place of president Sadat.

1996

Madinet Masr held its Initial Public Offering (IPO) and was officially listed on the Egyptian Exchange (EGX)

2006

BPE partners acquire 30% of **Madinet Masr**, introduce team with international experience, extensive local knowhow.

Community Developer

2009

Madinet Masr's business model comprehensively updated to include off-plan sales.

2012

Madinet Masr enters the integrated communities segment with launch of taj city, a mega development in new Cairo.

Gross contracted sales exceed EGP 200 mn.

2017

Launch of Sarai, a mixed-use megaproject located near Egypt's new administrative capital.

Gross contracted sales record
EGP 4.7 bn.

Integrated Platform

2021

Madinet Masr acquires Minka developments and Egycan.

Eng. Abdallah Sallam appointed CEO.

2023

Madinet Nasr for housing and development rebrands to **Madinet Masr**.

Gross contracted sales record EGP 29.9 bn in addition to EGP 2.2 bn at subsidiaries.

2024

Madinet Masr acquires 238-feddan plot in Phase 4 of Mostakbal City, and New Heliopolis, expanding land portfolio in East Cairo.

2025

Madinet Masr achieved an unprecedented milestone, posting record new sales of EGP 52.1 billion.

Advanced regional expansion with new ventures in Saudi Arabia and UAE.

Corporate developments during H1 2026

MoU with Aboelwafa for Clubside Construction

Madinet Masr signed an MoU with Aboelwafa for Contracting & Real Estate Investment to execute construction works in "Clubside" within Taj City, with an investment of EGP 3.3 billion, reinforcing the Company's commitment to accelerating construction activity across its flagship developments.

MoU with Al Shorouk Construction for Elan at Sarai

Madinet Masr signed an MoU with Al Shorouk Construction under EGP 4.8 billion to advance residential works within Elan at Sarai, reflecting the Company's continued focus on scaling construction capacity across its master-planned communities.

Partnership with El Sewedy Electric

Madinet Masr partnered with El Sewedy Electric to execute infrastructure works at "Elan" in Sarai with EGP 400 million investment, underscoring the Company's dedication to delivering high-quality infrastructure in support of Egypt's urban development goals.

Launch of Integrated Subsidiaries Platform

Madinet Masr launched a portfolio of subsidiaries to support an integrated real estate development platform, spanning the full value chain from development to community management, reflecting the Company's strategic vision to build a comprehensive ecosystem.

Finishing Solutions Partners with Seven Companies

Madinet Masr Finishing Solutions partnered with seven companies to redefine home finishing through flexible financing solutions, supporting the Company's commitment to enhancing the end-to-end client experience beyond its core development offering.

Strategic MoU with Coventry University in Egypt

Madinet Masr signed a strategic MoU with Coventry University in Egypt's School of Business to advance academic collaboration and align higher education with market demands, demonstrating the Company's commitment to contributing to Egypt's human capital development.

Launch of Day 2 Night (D2N)

In April 2026, Madinet Masr launched Day 2 Night, its first fully integrated commercial complex, located in Sarai Business District. The launch reflects the continued diversification into non-residential and mixed-use products as part of its strategy to monetize its land bank across a wider range of asset classes.

Cash Dividend Distribution

Madinet Masr distributed a cash dividend of EGP 0.15 per share, approved by the Ordinary General Assembly. The distribution follows the March bonus share issuance and underscores the Company’s continued commitment to enhancing shareholder returns.

82% Total Shareholder Return

Madinet Masr’s stock delivered a total shareholder return of approximately 82% during the first half of 2026, reflecting the strength of the Company’s financial position and the effectiveness of its investment strategy.

Board of Director approval of Treasury Share Purchase Program

Madinet Masr’s Board of Directors approved a Treasury Share Purchase Program of up to 2% of the Company’s total shares. This initiative reflects the Company
S confidence in its financial performance and future growth prospects.

THE DEVELOPMENT
ENGINE

A strategically located land bank offering a major competitive advantage

MADINET MASR'S LAND BANK CONFERS SEVERAL MAJOR ADVANTAGES COMPARED TO LOCAL COMPETITORS

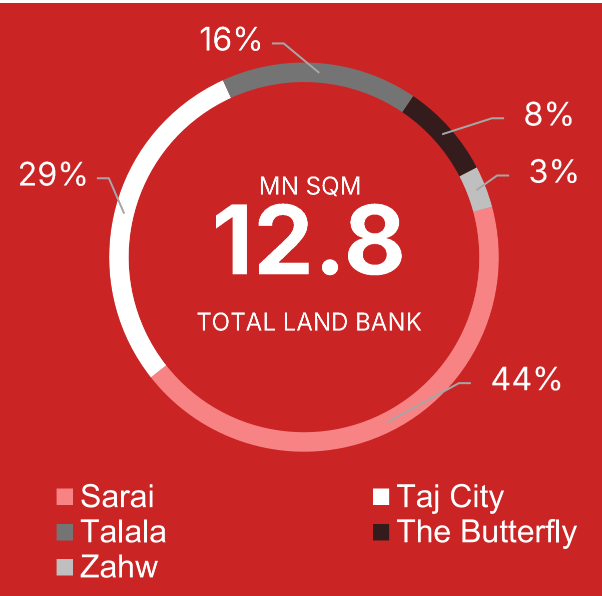
Madinet Masr
تأسست ١٩٥٩

Majority of land owned in **free holds**

Not bound by specific timeline for land development

Balance sheet is **free of land liabilities**

LOCATIONS IN NEW CAIRO AND NEAR NEW ADMIN. CAPITAL OFFER STRATEGIC BENEFITS



Consistently strong demand for units helped by solid fundamentals

East Cairo office projects are corporate occupiers' favored option

New capital expected to house >6.5 mn, further boosting eastern greater Cairo demand

Madinet Masr Headquarters

Madinet Masr has proudly inaugurated its new flagship headquarters, an impressive facility measuring 12,000 square meters and valued at EGP 400 million. Nestled on a sprawling 4 feddans within the vibrant Taj City development, this state-of-the-art headquarters represents a pivotal milestone in the company's evolution.

Relocating from Nasr City, Madinet Masr has established its new headquarters at the heart of its flagship urban project along the Cairo-Suez Road. This strategic move not only enhances the company’s visibility and accessibility but also underscores its commitment to leading the way in innovative real estate development in Egypt. The headquarters is designed to foster collaboration and creativity, providing a modern workspace that reflects the company's vision for the future of urban living.

Expanding across five strategically positioned master developments

With a long track record of executing large-scale housing and infrastructure projects, Madinet Masr is well-positioned to grow its exposure to regional customer base.

SARAI

TAJ CITY

TALALA

THE BUTTERFLY

زهو

Integrated lifestyle including commercial venues on a 1.7 million sqm area

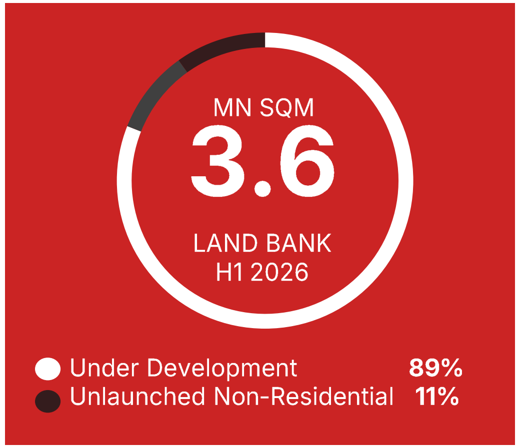
A strategic portion of our land bank is dedicated to innovation-driven mixed-use spaces, aimed at creating an integrated living environment for the residents and visitors of Madinet Masr.

SHARK TANK BUSINESS PARK.

kinda

A 3.6-million-sqm mixed-use development strategically positioned as a premier cultural destination

Taj City is a 3.6-million-sqm mixed-use development located across from Cairo International Airport on one of the city's largest land banks



2012
Launch

3.6 MN SQM
GLA

61.6 EGP BN
Total Value

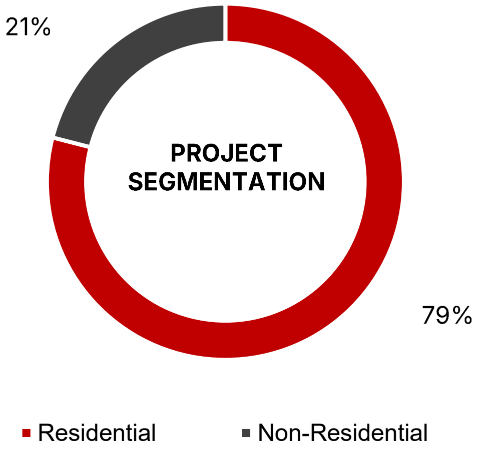
11,109
Units Sold

150
Avg. Unit Area (SQM)

112,205
Avg. Price (EGP per SQM)

95.7%
% Sold

11,612
Total Units



A 5.5 million sqm mixed-use development strategically located Near Egypt's New Administrative Capital

SARAI

Sarai is a 5.5-million-sqm mixed-use development located just 10 minutes away from AUC, 15 minutes from Cairo's Ring Road, and 5 minutes from the New Capital.

- Under Development 80%
- Unlaunched Residential 4%
- Unlaunched Non-Resid. 16%

2016
Launch

5.5 MN SQM
GLA

132.1 EGP BN
Total Value

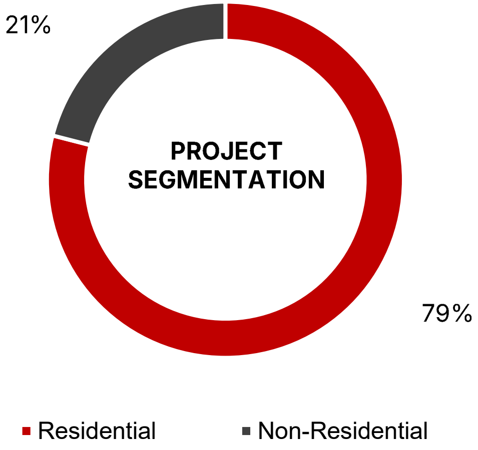
14,203
Units Sold

157
Avg. Unit Area (SQM)

92,000
Avg. Price (EGP per SQM)

86.1%
% Sold

16,488
Total Units



A 1.0 million sqm mixed-use development strategically located in Mostakbal City

THE BUTTERFLY

The Butterfly is a 1.0 million sqm mixed-use development, strategically located in Mostakbal city in east Cairo to capture demand for premium residential offerings.

2024
Launch

1.0 MN SQM
GLA

50.7 EGP BN
Total Value

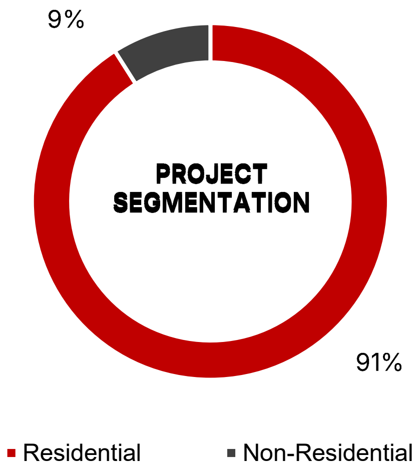
1,094
Units Sold

154
Avg. Unit Area (SQM)

85,000
Avg. Price (EGP per SQM)

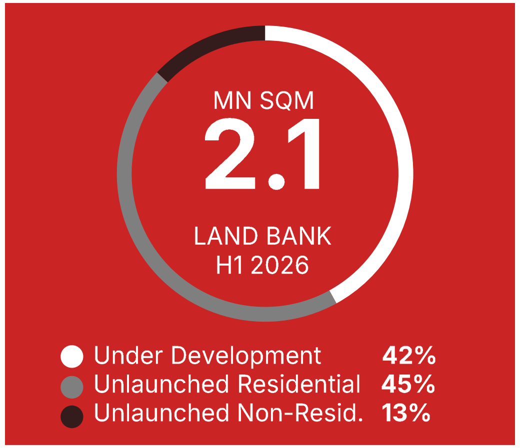
30.5%
% Sold

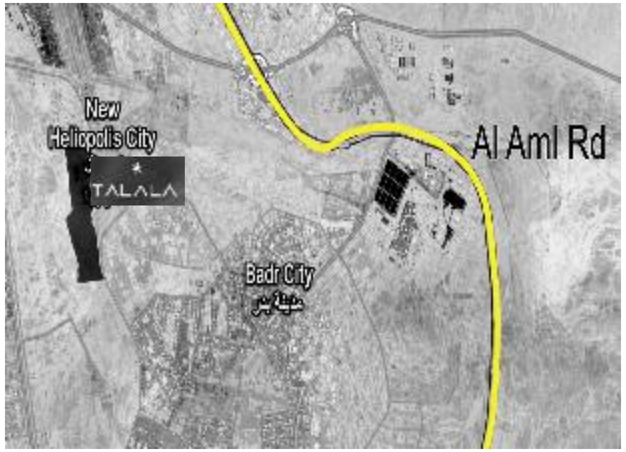
3,583
Total Units



A 2.1 million sqm mixed-use development strategically located in New Heliopolis City

Talala is a 2.1 million-sqm luxurious, fully finished project mixed-use development strategically located in the heart of New Heliopolis city.





2025
Launch

2.1 MN SQM
GLA

60.0 EGP BN
Total Value

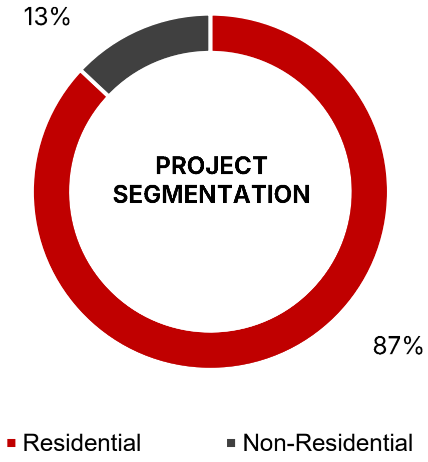
1,050
Units Sold

131
Avg. Unit Area (SQM)

82,422
Avg. Price (EGP per SQM)

25.2%
% Sold

4,174
Total Units



A mixed-use development strategically located in West Assiut City

Zahw Assiut is a multi-purpose development located strategically in the west of Assiut.

2023
Launch

0.4 MN SQM
GLA

2.0 EGP BN
Total Value

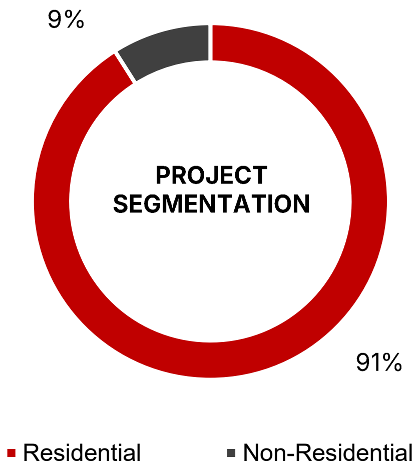
37
Units Sold

211
Avg. Unit Area (SQM)

32,101
Avg. Price (EGP per SQM)

12.5%
% Sold

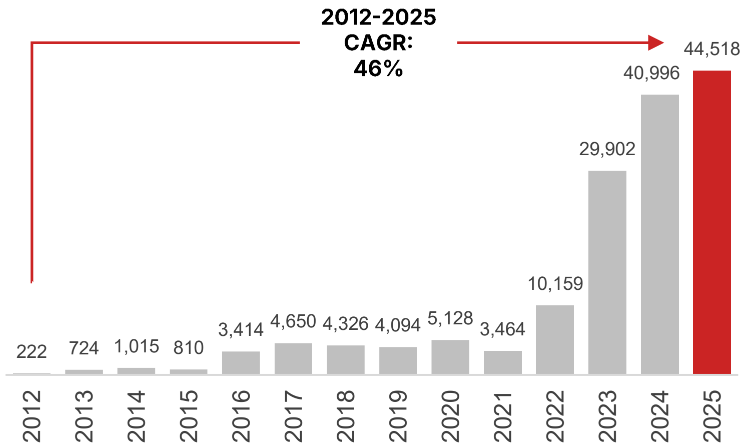
297
Total Units



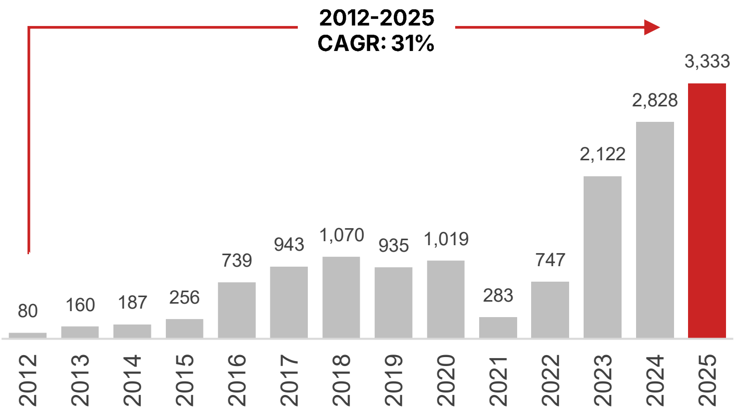
Taj City and Sarai have powered Madinet Masr's profitable transformation into a full-fledged community developer

REVENUES (EGP MN)

NEW SALES (EGP MN)



NET PROFIT (EGP MN)



Figures on this slide represent standalone Madinet Masr figures.

Madinet Masr's platform advantage drives efficiencies in development activities

TAJ CITY

- BUSINESS PARK
- RESIDENTIAL
- COMMERCIAL
- SPORTS CLUB
- ADMINISTRATIVE
- SCHOOLS

SARAI

- RESIDENTIAL
- COMMERCIAL
- SCHOOLS
- SPORTS CLUB
- ADMINISTRATIVE

ECONOMIES OF SCALE

DEVELOPMENT & MARKETING COST EFFICIENCIES

STRONG CONTRACTOR RELATIONSHIPS

TIMELY UNIT DELIVERIES

THE NASR CITY REVERSE PIPELINE ADVANTAGE

Under Egypt's new urban development laws, Madinet Masr is permitted to terminate old rent-controlled lease contracts, enabling the company to progressively reclaim properties that have been locked in below-market rent prices for decades, with the properties returning to Madinet Masr’s portfolio as new inventory.

Unlike raw land purchases, these units are already within serviced, established communities, making them immediately developable at premium market value.

5
Buildings

1.4 EGP BN
Assets Value

16.7 EGP MN
Annual Rental Yield

~10%
Estimated Annual Rent Increase

THE INTEGRATED PLATFORM
SUBSIDIARIES

From Developer To Platform: Madinet Masr's Evolution Into An Integrated Real Estate Ecosystem

Madinet Masr has undergone a deliberate strategic transformation – expanding beyond conventional property development to build a fully integrated real estate platform that monetizes every stage of the asset lifecycle, from land acquisition to community management.

Then: **The Developer Model**

- Revenue generated primarily through unit sales
- Value created at the point of sale and delivery
- Single revenue stream tied to development
- Capital recycled through new project launches

Now: **The Integrated Platform Model**

- Multiple revenue streams across the real estate lifecycle
- Development engine: Taj City, Sarai, The Butterfly, Talala
- Platform engine: SAFE, Doors, Chum, Klub Kayan, Finishing Solutions, U Fund
- Recurring income derived from leased commercial assets

A comprehensive selection of subsidiaries across the real estate value chain

مدينة مصر
Madinet Masr
تأسست ١٩٥٩

Mother Entity

Sales Company	100%	DOORS REAL ESTATE
Facility Management Company	100%	chüm COMMUNITIES
International Arm	100%	CITYDOM Real Estate Development
Innovation Labs	100%	طوبة touba; ثقة THEQA
Urban Venture Capital	100%	SAFE Investments; THE U FUND
Finishing Solutions	100%	Madinet Masr Finishing Solutions
Sports Clubs	75%	KLUB KAYAN
Construction	53%	

SAFE | A Fractional Real Estate Investment Platform

UNIQUE OFFERING

Purchase **Shares Of Diverse Properties** And Earn **Passive Income** Proportional To Your Investment.

Fractional Ownership

Fixed and Variable ROI

Flexible Payment Plans

SAFE Investments

FAST ADOPTION

97,813 Users Through the Mobile Application And Selling Fractional Shares Worth Over **EGP 282 Million.**

2025

Launched in January

98K

▲ 46.7% y-o-y

App Users

5,583

▲ 3.7% y-o-y

Shares Sold

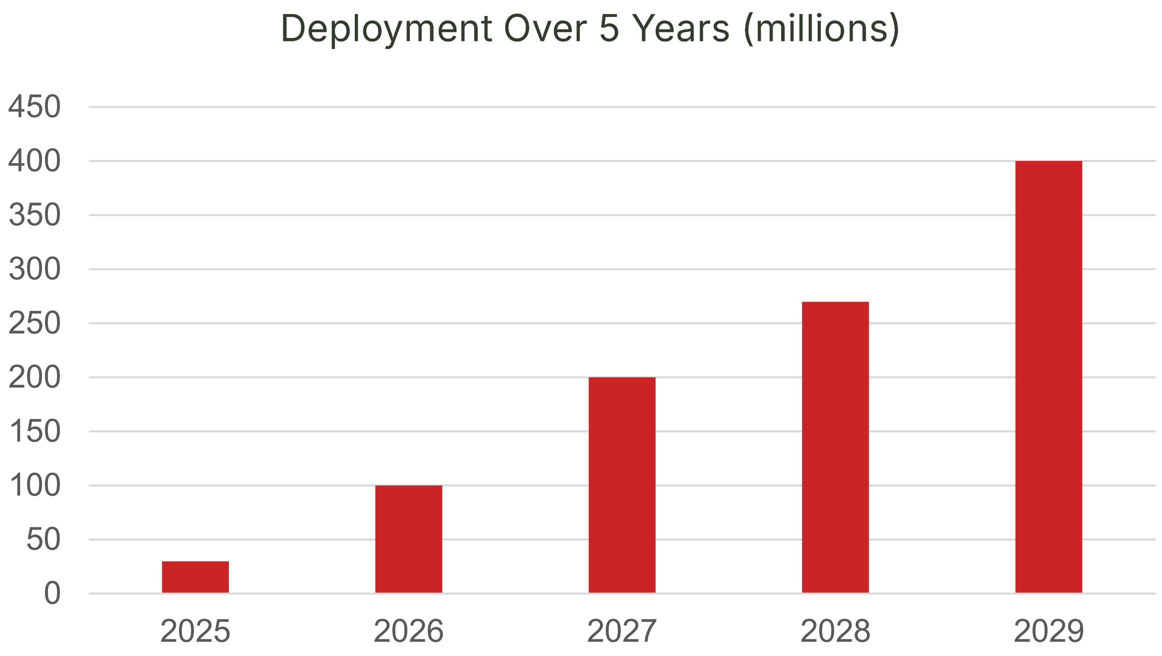
282.1 EGP MN

▲ 4.8% y-o-y

Fractional Sales

The U Fund

Invest in technologies and business models that redefine the future of real estate and modern living creating smarter, greener, and more centric built environments



2025
Launched

1 EGP BN
Since its launch in 2024

70%	30%
Proptech & Smart Buildings	Mobility
Construction Technology	F&B Convenience
Community Experience	Entertainment & Lifestyle
Real Estate Fintech	Health & Wellness
New Models of Use	Education & Childcare

Doors Consultation and Brokerage | A Real Estate Sales Consultancy

Madinet Masr has spun-off its sales force to Doors Real Estate Consultancy to redeem some of the sales commissions paid and diversify the sales portfolio.

DOORS REAL ESTATE

2025
Opened in KSA

2026
Opened in UAE

Launch Date
H1 2024
Launched

Sales
27.3 EGP BN
H1 2026
▲ 95.4% y-o-y

Service Revenue
1,540.7 EGP MN
H1 2026
▲ 152.4% y-o-y

Net Profit
202.8 EGP MN
H1 2026
▲ 55.3% y-o-y

chum COMMUNITIES | Madinet Masr for Facility Management

Chum Communities is the property and facility management subsidiary of **Madinet Masr**, established to enhance the living experiences in their residential and commercial developments.

Launch Date	1H2026 Revenue	Expected Growth Rate	Facility Management Market Size	Communities Under Management
2025	263.1 EGP MN	30%	300 EGP BN	6

Madinet Masr Finishing Solutions

Madinet Masr Finishing Solutions offers turnkey interior finishing services to unit buyers within the Company's developments

Madinet Masr
Finishing Solutions

Launch Date	1H2026 Revenue	Expected Deliveries	Target Market from within Madinet Masr	Current Average Finishing Ticket Price
2024	5.6 EGP MN	1.0 EGP BN	30%	1.3 EGP MN

KLUB KAYAN | Madinet Masr for Community Membership and Lifestyle Management

Klub Kayan transforms MMHD's residential communities from places people live into places people belong – generating recurring membership revenue and deepening customer retention across the platform. Klub Kayan operates two clubs: one within Taj City and one within Sarai.

Launch Date	Active Memberships	Average Membership Fees (EGP)	Value of Memberships Sold
H1 2024	3,958	375,000	1.5 EGP BN

Klub Kayan Sarai

KLUB KAYAN

Klub Kayan Taj City

Commercial Assets | The Prism, Tajed, and D2N

Our commercial assets, located in the bustling areas of Taj City and Sarai, represent the future of integrated commercial spaces. These destinations are thoughtfully crafted to combine retail, food and beverage, office, and medical facilities, ensuring that they meet the diverse needs of residents and businesses alike.

Minimum Annual Rent Secured

50 EGP MN

Actual Rental Yield H1 2026

53.1 EGP MN

Commercial Assets | The Prism, Tajed, and D2N

The Prism — 7,000 sqm retail and F&B destination in Taj City, generating rental and revenue-sharing income from 2026.

Tajed — Prime New Cairo commercial hub on Suez Road, anchored by 10 branded "Mega Boxes."

D2N — Madinet Masr's first integrated destination, combining medical, administrative, and retail space in a highly visible, easily accessible location.

KLOK — 15,000 sqm strip of four buildings with c. 5,000 sqm of leasable commercial space; 95% of administrative units sold, EGP 2.7bn total inventory value, adding recurring income to the portfolio.

The Prism	Tajed – Taj City	D2N – Sarai	KLOK
7,000 sqm integrated commercial district	39,000 sqm integrated commercial district	Mixed-use: medical, administrative, retail	15,000 sqm mixed-use commercial and administrative development
Providing recurring revenue-sharing and income starting 2026	9 zones on the Ring Road, direct access from Cairo-Suez Road	Located at Sarai Gate, frontage on Suez Road & Al Amal Axis	Four buildings with administrative units, plus around 5,000 sqm of commercial space for lease
Mix: Mixed-use retail, and F&B	Mix: Retail, F&B, banking, pharmacies, offices	Mix: Clinics & wellness hub, modular offices, retail	Mix: Administrative (95%) sold, retail/commercial leasing

GROWTH STRATEGY
& EXPANSION

Madinet Masr's growth strategy is built on three reinforcing pillars

Scaling its master developments, expanding regionally, and building a recurring platform – each pillar reinforcing the others.

Scale existing master developments

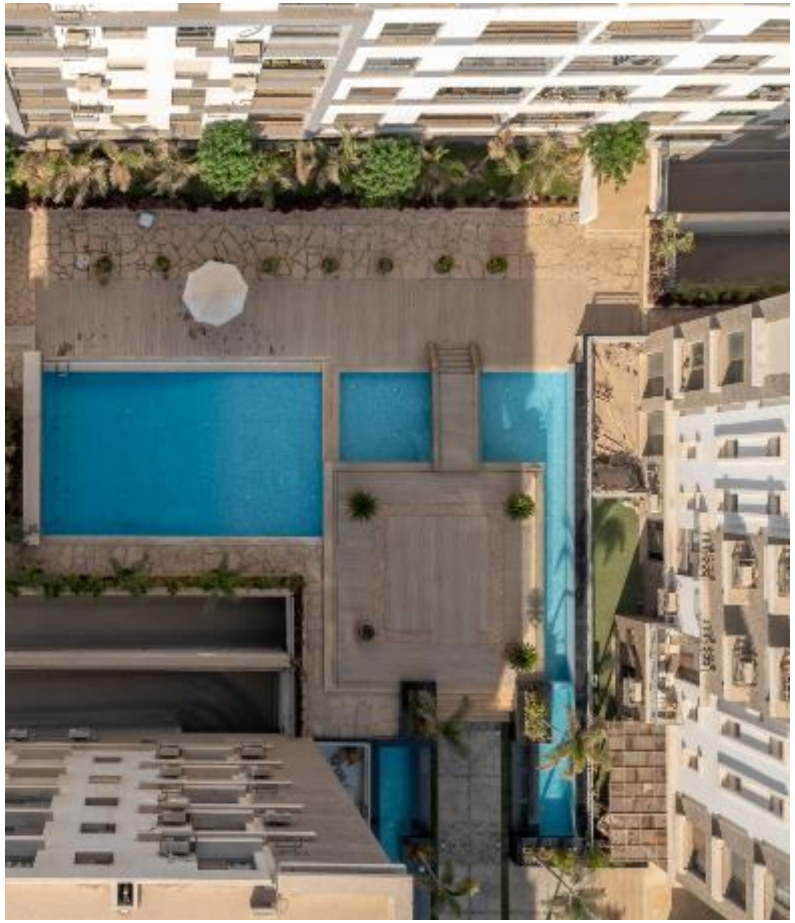
- Accelerate sales and deliveries across Taj City, Sarai, The Butterfly, and Talala
- Maximize value of 12.8 mn sqm land bank and solidify plans to increase land bank
- Increase sell-through and pricing power
- Optimize phasing and capital allocation
- Leverage reverse pipeline to replenish land bank at zero acquisition cost

Geographic & regional expansion

- Explore opportunities for expansion in West Cairo, East Cairo, and the North Coast.
- Saudi Arabia
- UAE
- Explore further mature markets in the broader region

Recurring, capital-light & diversified revenue streams

- SAFE
- Doors
- Chum
- Finishing Solutions
- Klub Kayan
- U Fund
- Commercial Assets



Exporting Egypt's Integrated Community Model | Regional Expansion into KSA and UAE

Madinet Masr is leveraging its 67-year track record in large-scale urban development to enter two of the region's fastest-growing real estate markets through purpose-built structures in each market.

KSA: CITYDOM

What it is: Citydom is a 50/50 joint venture between Madinet Masr and Waheej Real Estate, one of Saudi Arabia's fastest-growing developers with over 40 years of legacy.

Strategic rationale:

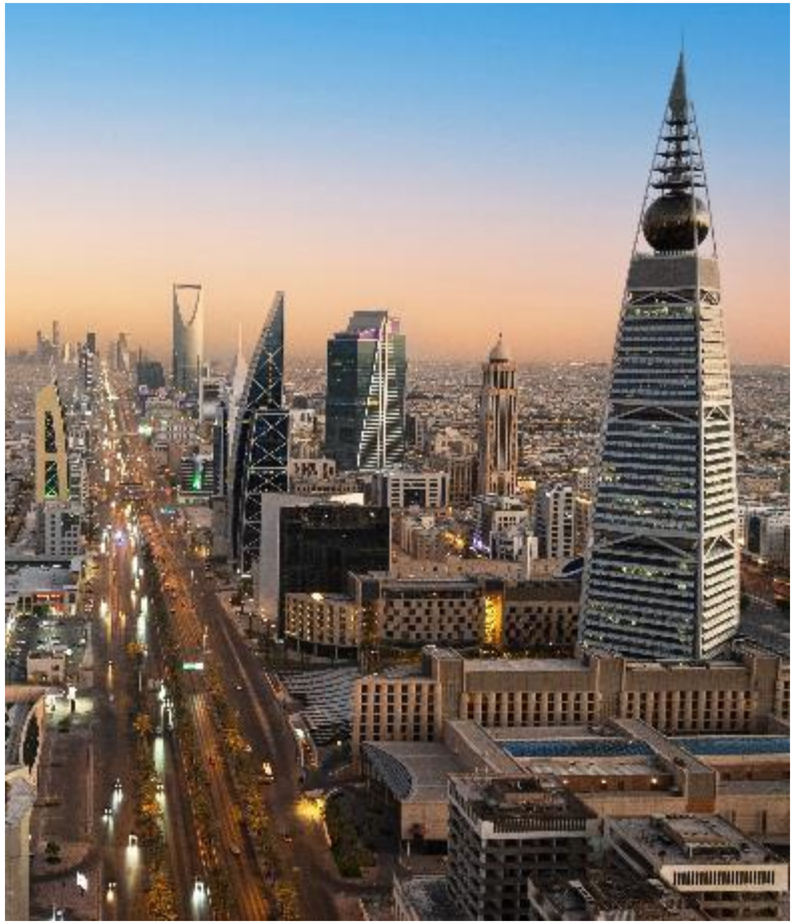
- Co-development model – zero upfront land acquisition cost for MMHD
- Combined MMHD's 66+ years of experience in large-scale urban planning with Waheej's deep local insight and execution capabilities
- Aligned with Saudi Vision 2030 housing and homeownership targets – large structural demand tailwind
- Generated hard-currency revenue exposure

UAE: CITIES OF THE WORLD

What it is: A wholly owned subsidiary established in Dubai to serve as Madinet Masr's regional arm, responsible for managing all projects outside Egypt.

Strategic rationale:

- Wholly owned structure – full control and upside retention
- Dubai as a regional hub provides access to Gulf capital, an international investor base, and an Egyptian diaspora demand
- Positions Doors brokerage for Gulf expansion: UAE sales infrastructure already in place



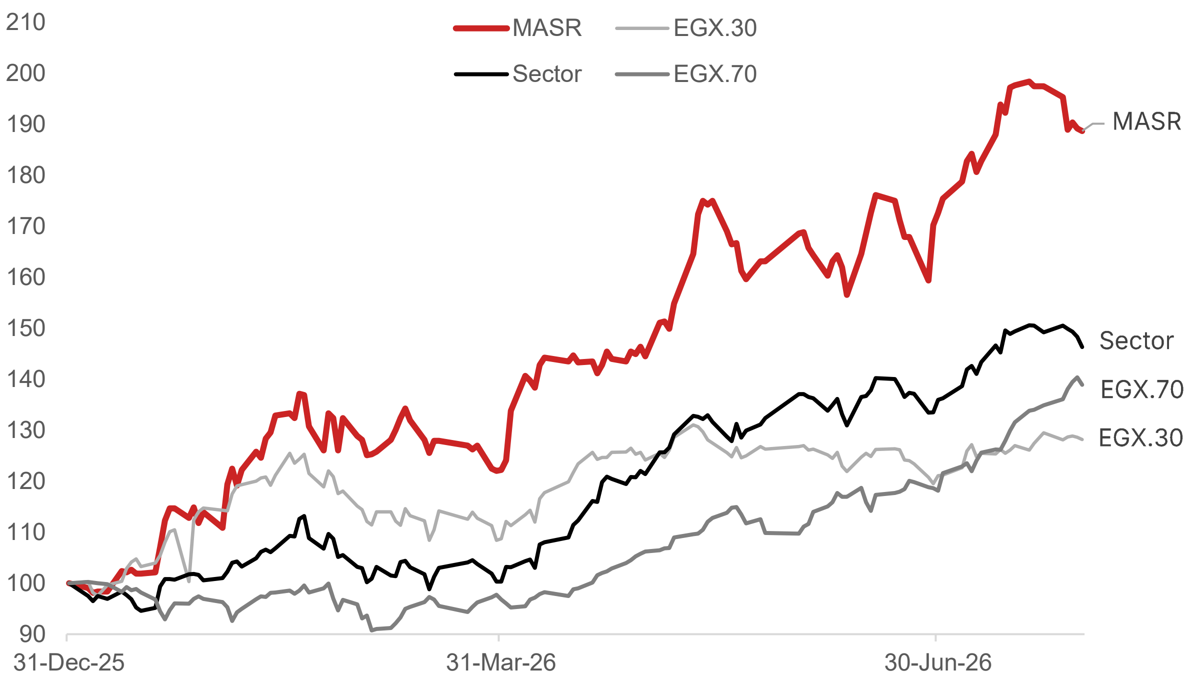
INVESTMENT
CASE

Investment Snapshot | KPI Summary

A strong set of results across the board

28.4 EGP BN New Sales	**5.1** EGP BN Revenue
104.6 EGP BN Unrecognized Revenue Backlog	**1.3** EGP BN EBITDA
1.0 EGP BN Net Profit	**163.1** EGP MN Net Cash
9% Dividend Yield	**73%** Share Price Appreciation (H1 2026)

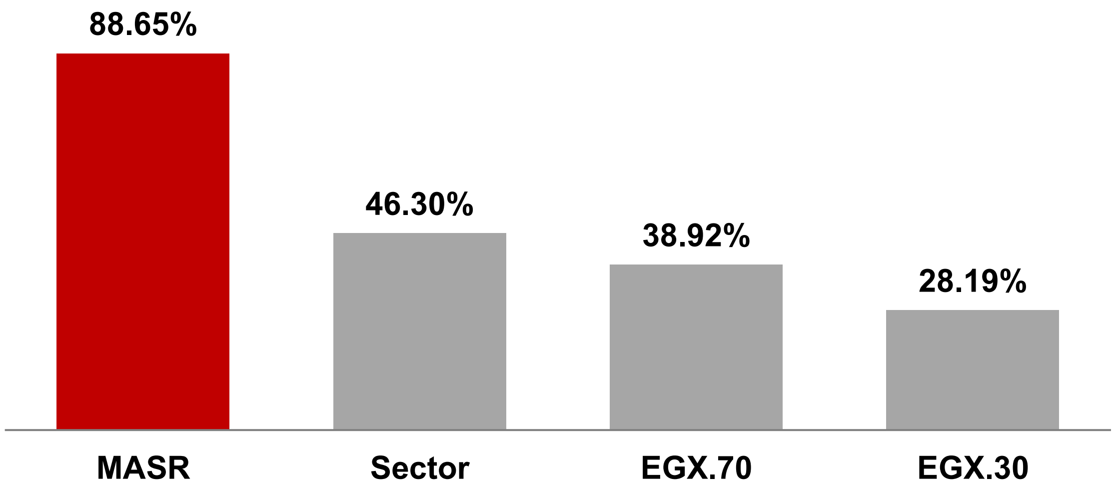
Strong stock performance on EGX



- **Effective and broad engagement** with institutional investors, asset managers, fund managers, and research houses
- **Repositioned Madinet Masr as an integrated real estate platform** supported by multiple subsidiaries and diversified business lines.
- **Shareholder-focused corporate actions**, including distribution of treasury shares representing **4.17% of outstanding shares (EGP 463 million)** and cash dividends of **EGP 320 million**.
- **Announcement of a new treasury-share purchase programme**
- **Regular and transparent market disclosures**

Stock Peformance (YTD July 2026)				
	31-Dec-25	30-Jul-26	Diff.	Change
MASR	4.23	7.98	3.75	89%
EGX 30	41,829	53,442	11,613	28%
EGX 70	13,125	18,233	5,108	39%

Stocks Performance



...Building on a strong and liquid balance sheet

7.1 EGP BN
NET CASH & SHORT-TERM INVESTMENTS

163.3 EGP MN
NET CASH POSITION

SECURITIZATIONS

13.0 EGP BN
EQUITY

6.8 BN
NOTES RECEIVABLE

EGP 90.1 BN including off-balance sheet PDCs for undelivered units

SALE-AND-LEASEBACK

Madinet Masr Leverages its Strong Access to Capital Markets to Ensure the Financial Flexibility Needed for Operational Expansion.

CSR & Sustainability

Sustainability At The Core | Creating Lasting Social Impact

Madinet Masr embeds sustainability across its operations through a structured ESG framework, translating pillars into measurable social impact across Egypt.

Reviving Heritage

Preserving cultural identity and restoring historic space

Empowering Hope and Change

Creating economic opportunity and improving quality of life

Building for Tomorrow

Designing resilient, sustainable, future-ready communities

Helping Create A More Sustainable Society

Key Initiatives

Collaboration with the Egyptian Food Bank for Meal Distribution During Ramadan

Partnership with Baheya Foundation on International Women’s Day to empower women’s health

Madinet Masr expands Ramadan Volunteering Initiative Through "Cultivating Communities" Strategy

Awards

CSR Initiative of the Year for Beyoot Khalifa

Amwal Al Ghad 2025 Sustainability Award

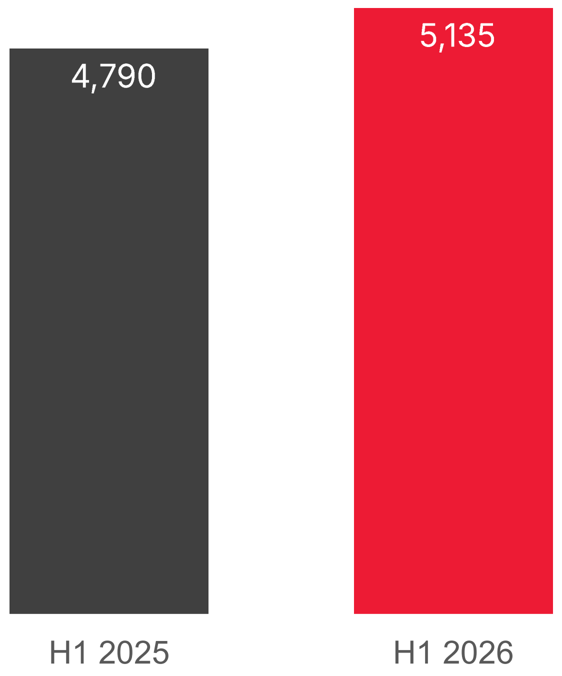
Excellence Award at Athar

H1 2026
IN REVIEW

FINANCIAL PERFORMANCE | P&L

Consistent Revenue Performance with Year-Over-Year Growth

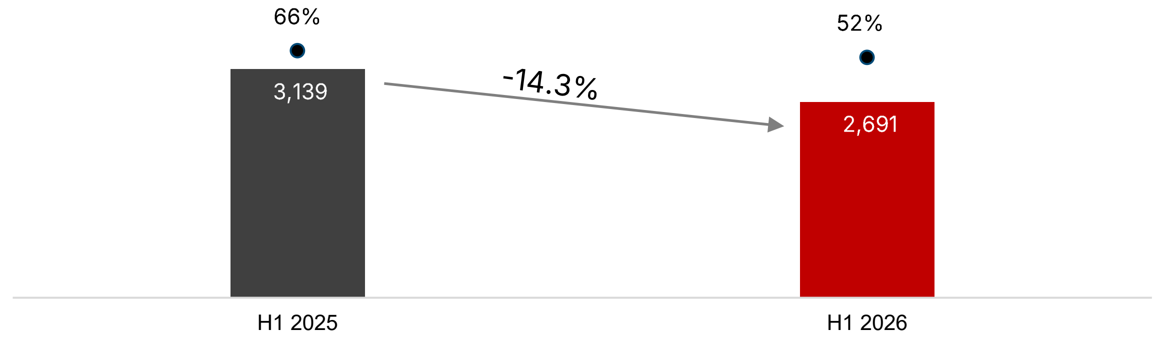
Revenue (EGP MN)



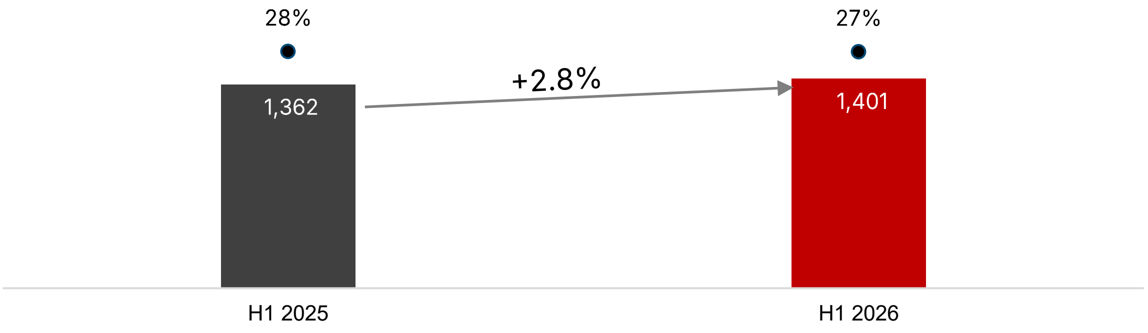
Financial Performance | P&L

Profit and Margins Normalizing from Last Year's Highs

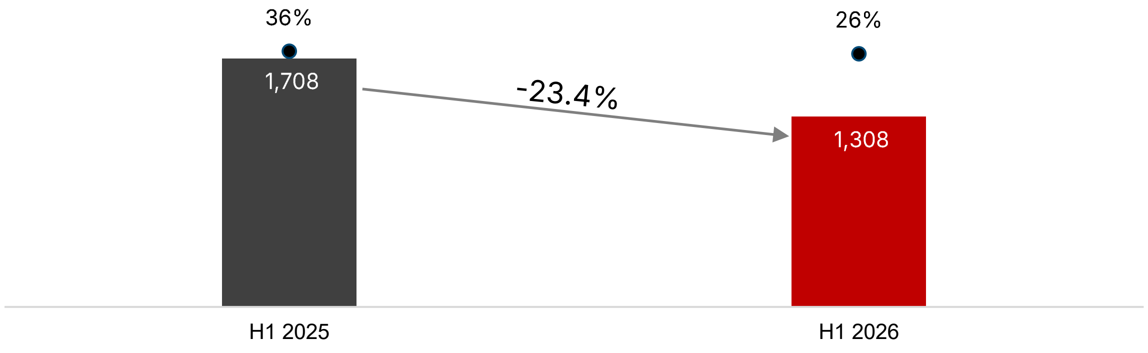
Gross Profit, Margin (EGP MN, %)



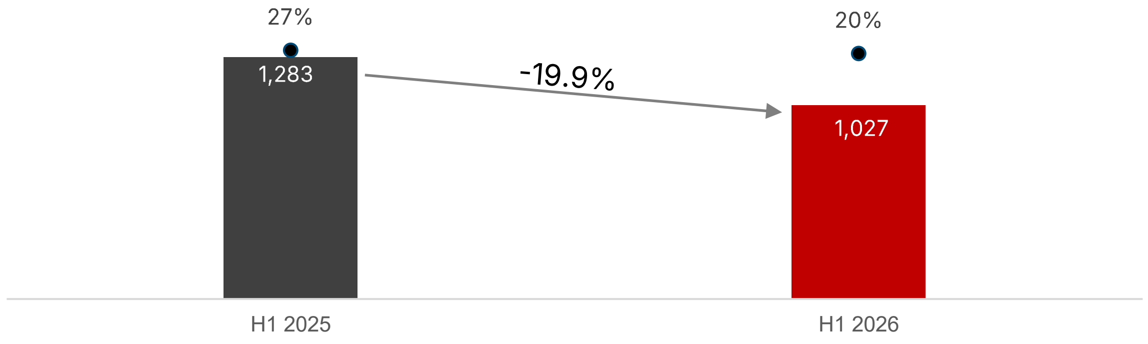
SG&A Expense, % of Revenue (EGP MN, %)



EBITDA, Margin (EGP MN, %)



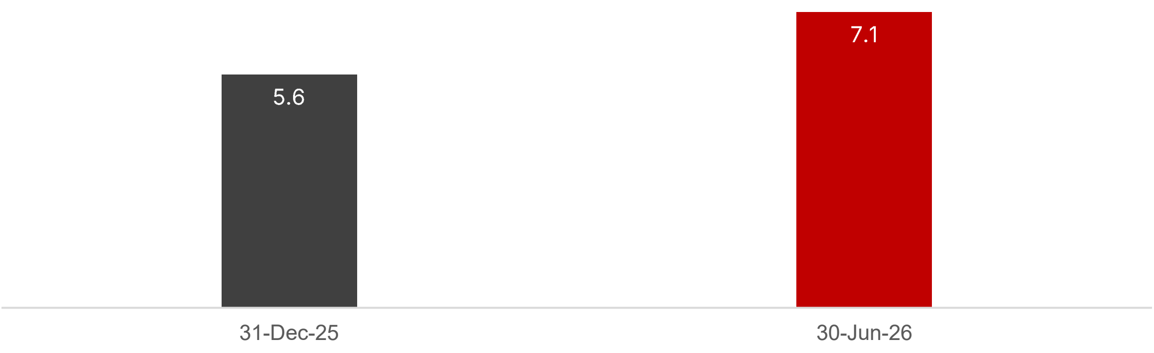
Net Profit, Margin (EGP MN, %)



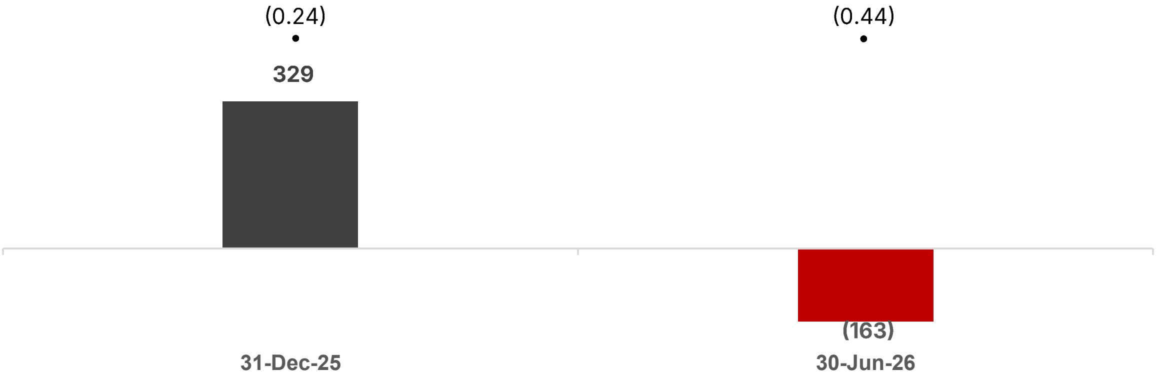
Financial Performance | Balance Sheet

Continued Balance Sheet Strength

Net Cash & Short-term Investments (EGP BN)

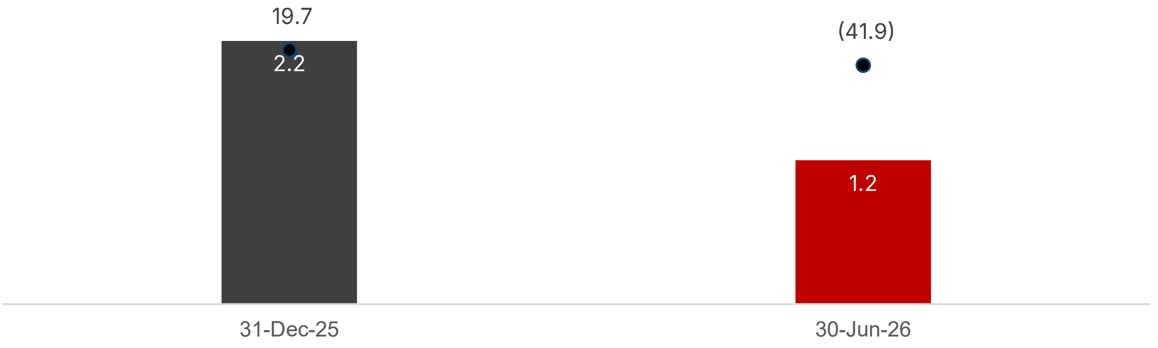


NET DEBT, NET DEBT/EBITDA (EGP MN)



Property, Plant, & Equipment (EGP MN)

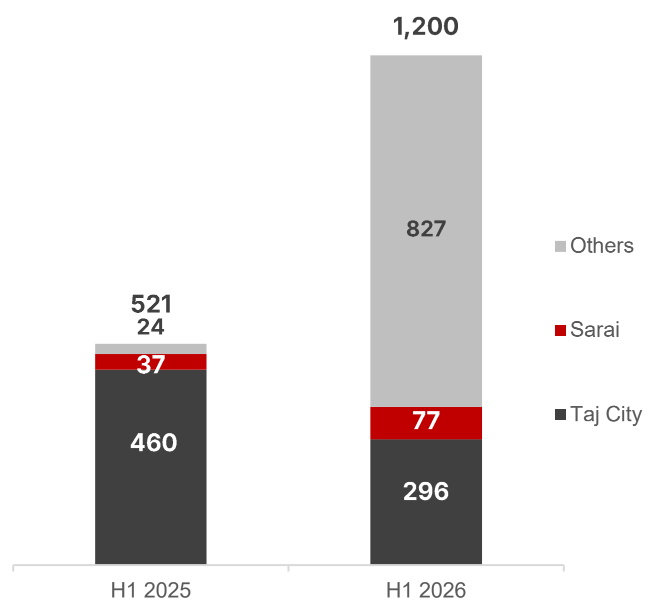
Receivables, Receivables/Net Debt (EGP BN)



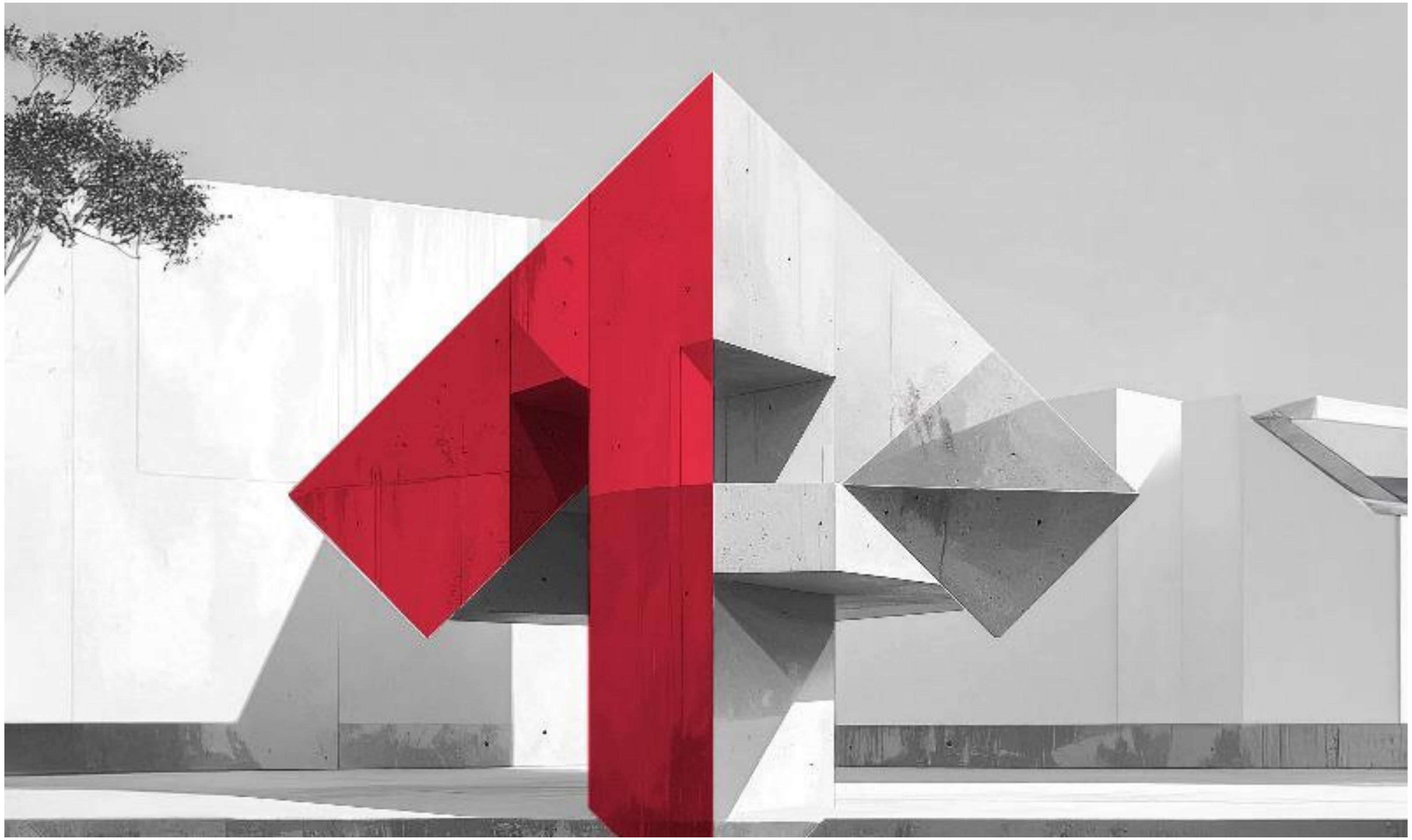
Financial Performance | P&L

Mass Construction Last Year Yielding Positive Delivery Results

DELIVERIES (UNITS)

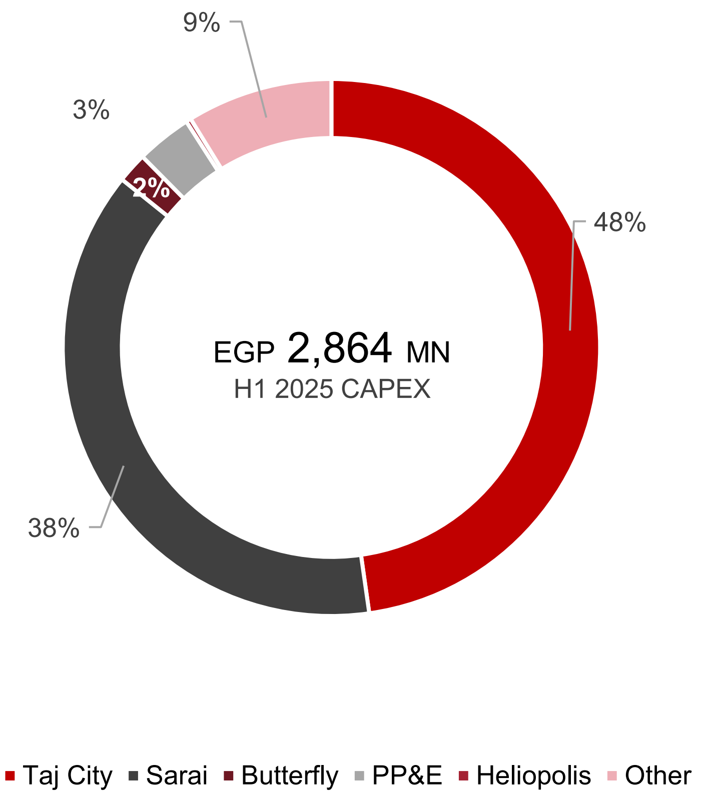


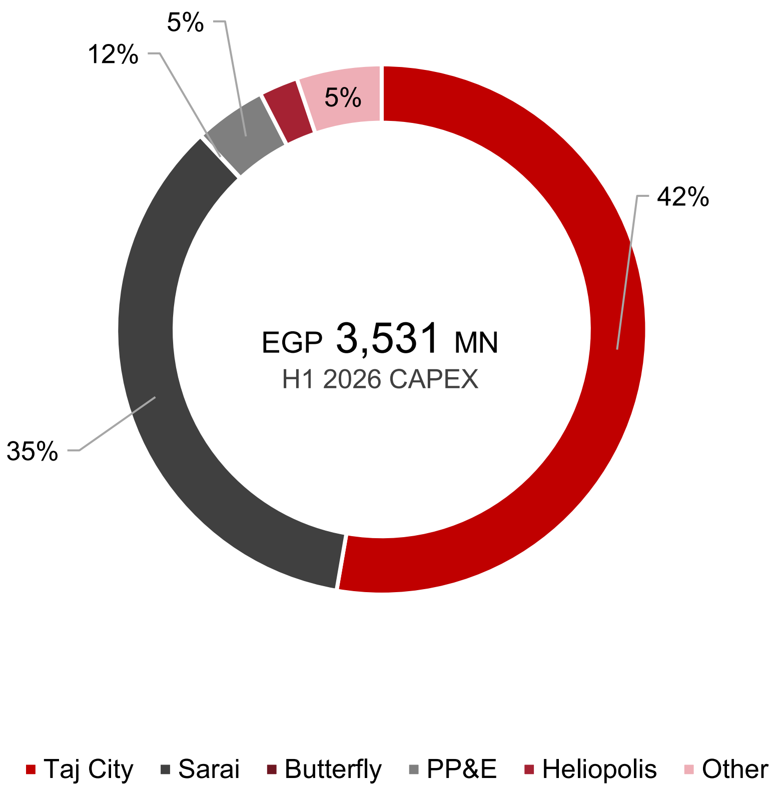
On the back of mass construction efforts last year, Madinet Masr increased deliveries significantly in H1 2026.

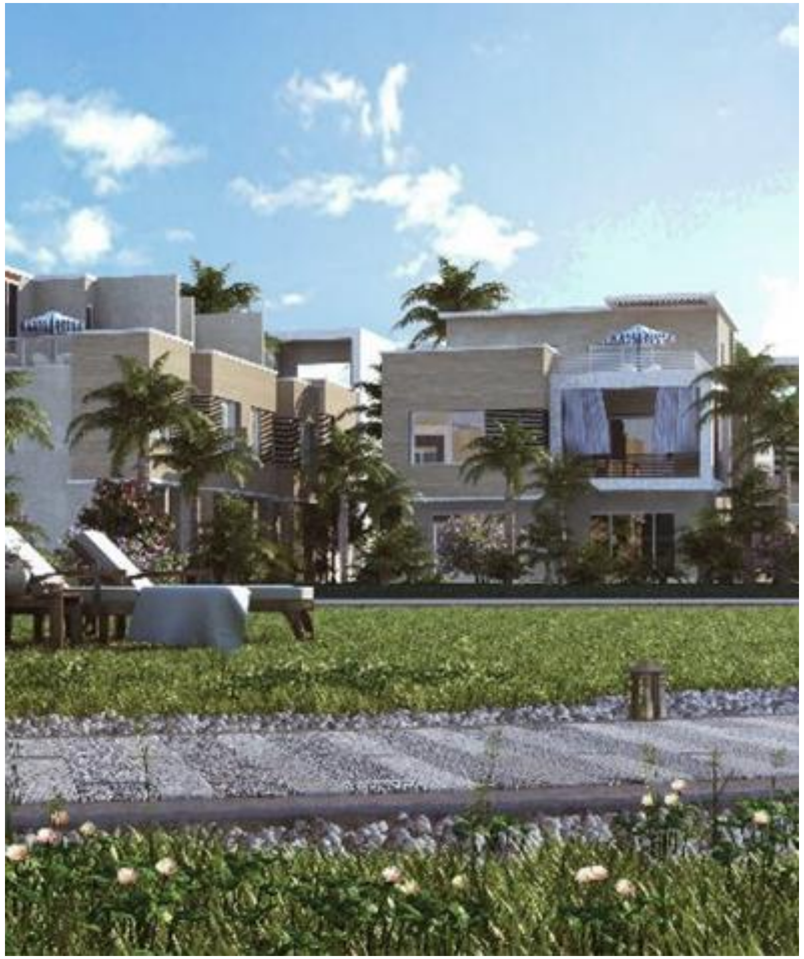


Financial Performance | P&L

Mass Construction Last Year Yielding Positive Delivery Results



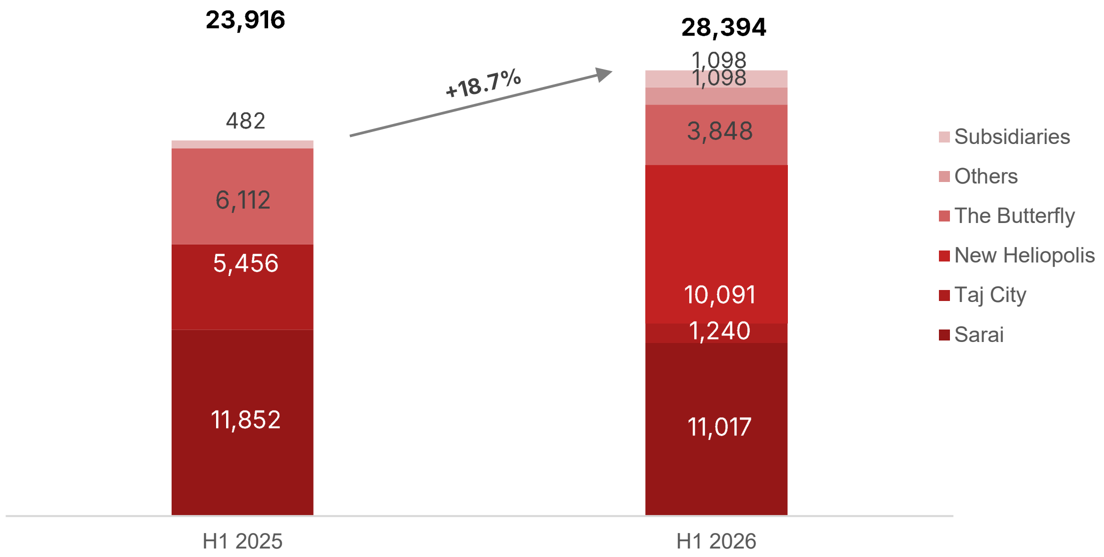




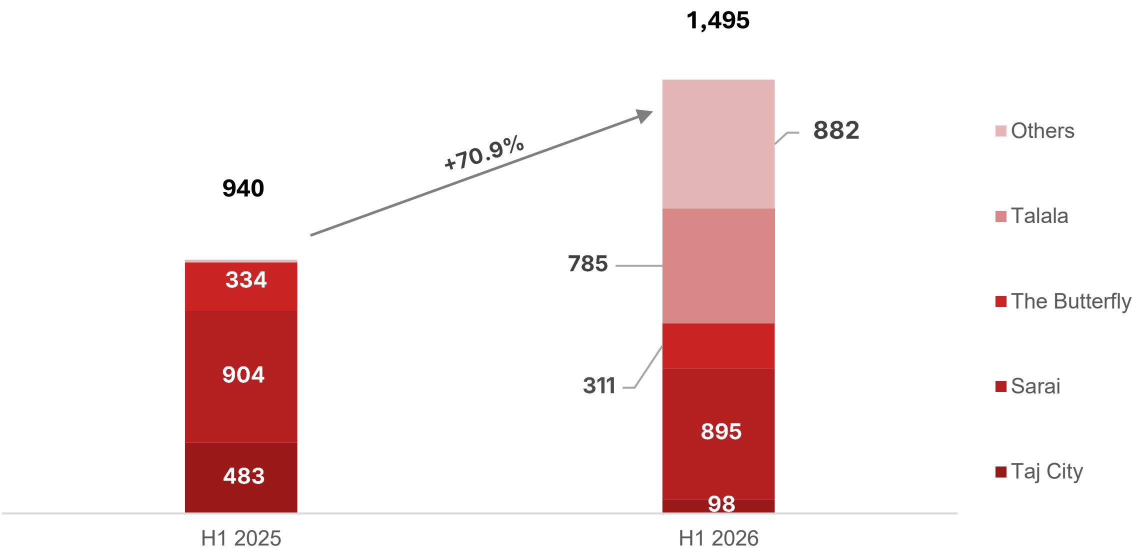
Financial Performance | Sales & Backlog

Strong unit sales growth despite normalization in new sales value

New Sales Contribution (EGP MN)



Units Sold



104.6 EGP BN

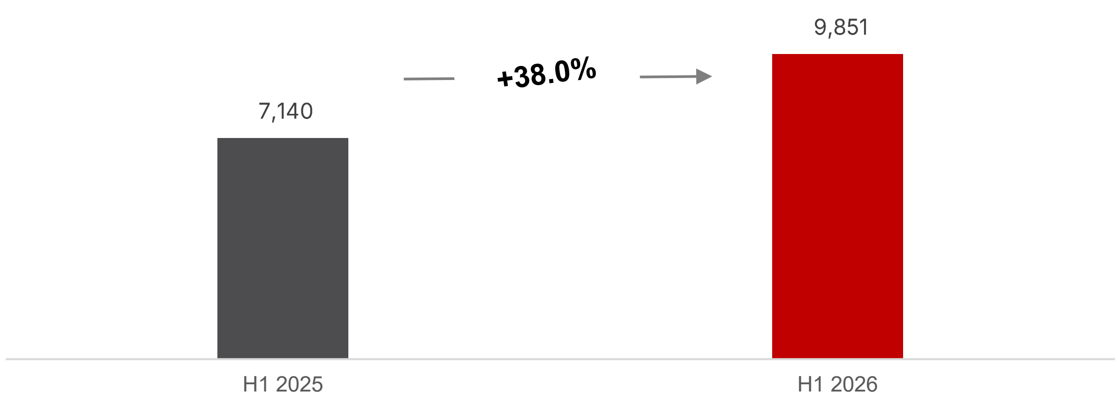
H1 2026 Revenue Backlog

(Nominal Price Of Undelivered Sales)

Cash Flow | Collections

Ongoing portfolio cleanup yielding increased cash collections

Cash Collections (EGP MN)



Uncollected PDC Rate (%)

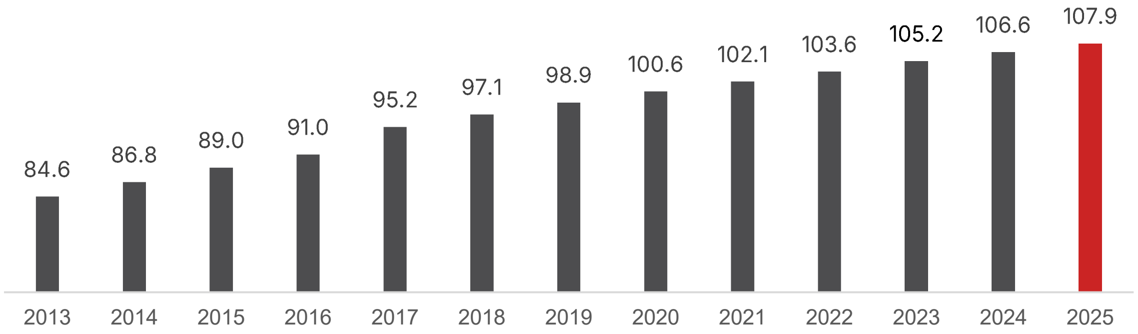
Increased cash collection on the back of stable delinquency rate and strong portfolio management

Uncollected PDC rate stable reflecting consistent portfolio quality and effective customer engagement

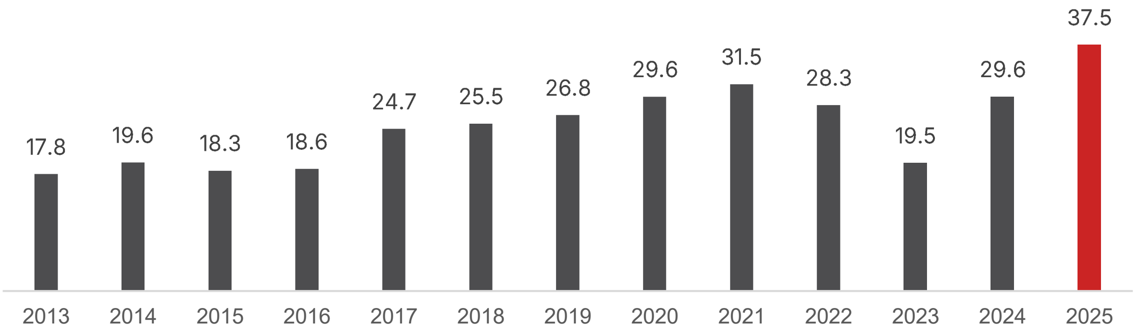
Egypt’s Real Estate Market Benefits from Strong Demographic and Economic Fundamentals

Egypt's structural fundamentals remain compelling - a young, growing population, surging remittance inflows, and an expanding middle class continue to drive one of the region's most resilient housing demand stories.

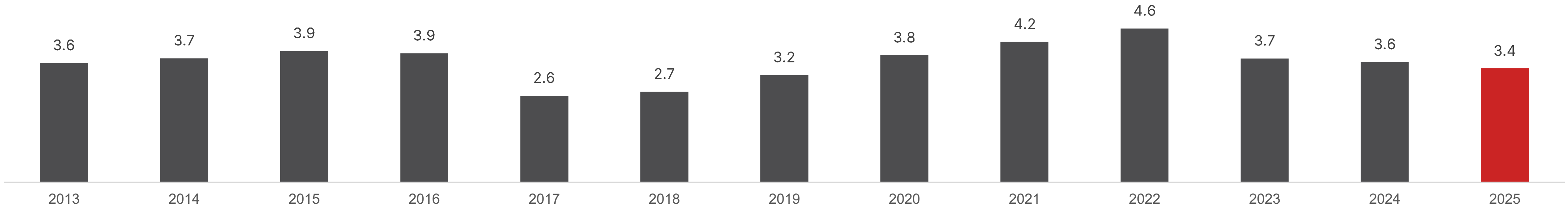
POPULATION[1] (MN)



EGYPT REMITTANCE INFLOWS[2] (USD BN)



GDP PER CAPITA[3] (current USD, 000s)

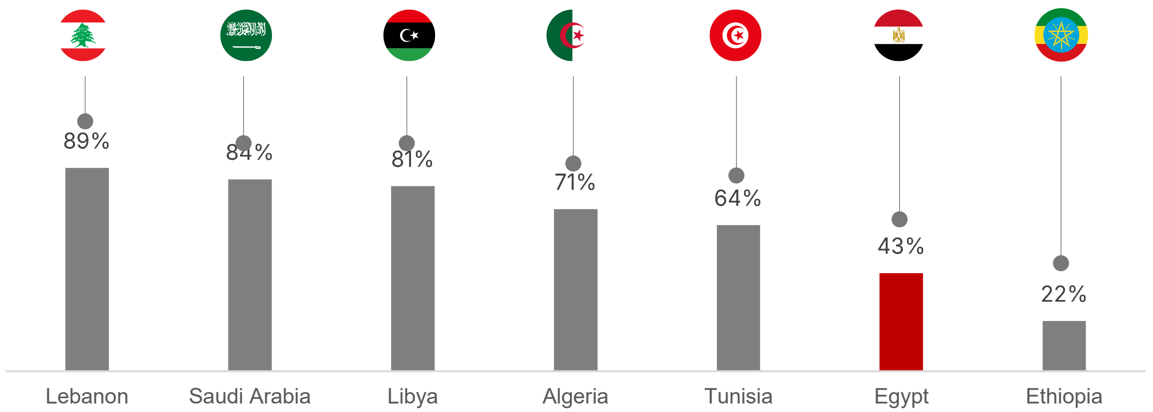


[1] IMF
[3] World Bank, CBE
[2] IMF

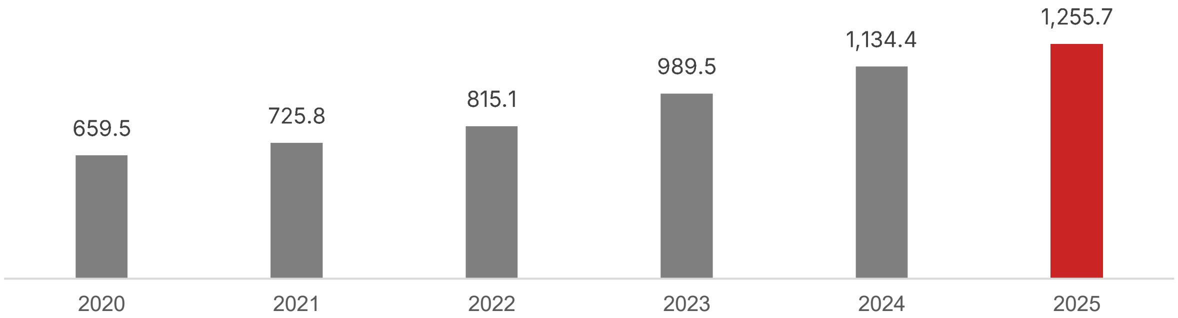
Egypt's Real Estate Market Benefits from Strong Demographic and Economic Fundamentals

With urbanization at just 43%, Egypt's real estate market remains significantly underpenetrated relative to regional peers, leaving a vast runway for growth as the sector's activity and listed developers' revenues continue to compound at pace.

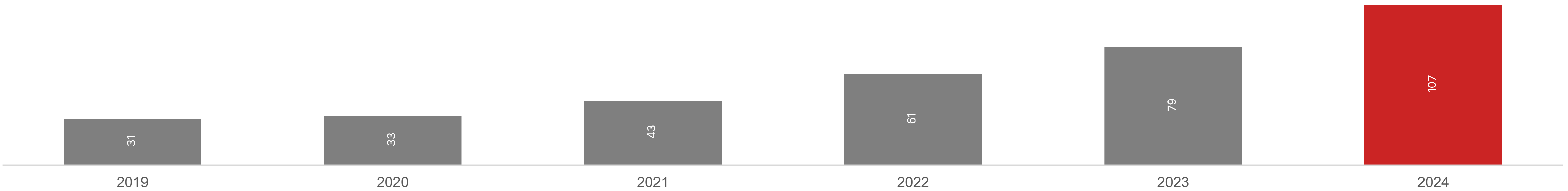
URBANIZATION[1]



TOTAL EGYPT REAL ESTATE ACTIVITY[2] (EGP BN)



PUBLICALY LISTED DEVELOPERS REVENUE[3] (EGP BN)



[1] World Bank
[2] MPED
[3] Aqarmap

APPENDIX

Income Statement

(EGP 000)	H1 2025	H1 2026	Change	Q2 2025	Q2 2026	Change
Net Revenues	**4,789,667.8**	**5,134,820.4**	**7.2%**	**2,227,007.6**	**2,383,546.7**	**7.0%**
Cost of Revenue	(1,651,032.3)	(2,443,900.8)	48.0%	(759,592.7)	(1,076,294.3)	41.7%
Gross Profit	**3,138,635.4**	**2,690,919.6**	**-14.3%**	**1,467,414.9**	**1,307,252.4**	**-10.9%**
Less:						
Selling & Marketing Expense	(1,129,951.1)	(925,203.5)	-18.1%	(641,446.6)	(500,305.8)	-22.0%
General & Administrative Expenses	(231,997.1)	(475,413.0)	104.9%	(112,809.2)	(287,553.0)	154.9%
Expenses of Managing Residential Compound & Other Operating Expenses	(45,777.7)	(39,875.7)	-12.9%	(16,693.2)	(27,126.6)	62.5%
Finance Cost	(325,405.6)	(370,356.7)	13.8%	(166,534.6)	(201,810.3)	21.2%
Expected credit loss (ECL)	(22,013.4)	(56,545.8)	156.9%	(6,039.0)	(36,178.5)	499.1%
Provisions Provided	(45,375.6)	(50,455.4)	11.2%	(37,375.6)	(50,455.4)	35.0%
Impairment in Financial Assets	(219.2)	-	-	-	-	-
Add:						
Provisions no-longer required	-	69,772.1	-	-	44,684.0	-
Reversal of Expected Credit Loss (Net)	-	-	-	-	-	-
Finance Income	334,058.2	452,712.9	35.5%	157,695.9	240,751.3	52.7%
Other Operating Income	63,129.4	115,787.3	83.4%	33,451.5	16,379.6	-51.0%
Operating Profit	**1,735,083.4**	**1,411,341.9**	**-18.7%**	**677,664.0**	**505,637.8**	**-25.4%**
Dividends from Financial Assets at Fair Value through OCI	-	355.6	-	-	-	-
Return on Financial Assets at Amortized Cost	-	41.7	-	-	41.7	-
Other Expenses	(50,266.2)	(66,642.4)	32.6%	(36,794.0)	(38,948.7)	5.9%
Net Profit Before Tax	**1,684,817.1**	**1,345,096.7**	**-20.2%**	**640,869.9**	**466,730.8**	**-27.2%**
Income Tax	(368,992.4)	(249,698.3)	-32.3%	(140,253.5)	(108,867.4)	-22.4%
Deferred Tax	(32,465.8)	(68,011.6)	109.5%	(12,193.7)	(12,986.1)	6.5%
Net Profit for the Period	**1,283,358.9**	**1,027,386.8**	**-19.9%**	**488,422.8**	**344,877.4**	**-29.4%**
Less:						
Non-controlling Interest	**(1,842.4)**	**(4,122.6)**	**123.8%**	**(764.5)**	**693.1**	**-190.7%**
Shareholders’ equity of parent company	**1,281,516.5**	**1,023,264.2**	**-20.2%**	**487,658.2**	**345,570.5**	**-29.1%**

Balance Sheet (I/II)

(EGP 000)	31-Dec-25	30-Jun-26	Change
Assets			
Noncurrent Assets			
Fixed Assets (Net)	205,910.7	227,925.0	10.7%
Right-of-Use of Leased Assets	130,733.1	117,165.9	-10.4%
Assets Under Construction	435,075.2	660,877.5	51.9%
Investments in Subsidiaries – Down Payment	87,330.2	157,866.9	80.8%
Financial Assets at Amortized Cost	1,636.9	1,636.9	0.0%
Financial Assets at Fair Value – Other Comprehensive Income	8,681.3	13,681.3	57.6%
Property Investments	1,722,591.7	1,722,591.7	0.0%
Long-Term Accounts Receivable (net)	2,628,049.7	2,799,542.7	6.5%
Debtors and Other Debit Balances – long term	153,435.7	159,486.6	3.9%
Total Noncurrent Assets	**5,373,444.4**	**5,860,774.5**	**9.1%**
Current Assets			
Inventory - Materials	68,655.0	69,301.3	0.9%
Work in Progress	12,531,241.7	14,353,508.4	14.5%
Assets Available for Sale	-	-	-
Finished Properties	302,922.5	76,076.9	-74.9%
Property Investments	254,982.6	411,942.8	61.6%
Short-Term Accounts Receivable (Net)	3,361,860.4	3,572,963.4	6.3%
Trade Receivables	492,783.8	476,735.3	-3.3%
Advance to Trade Payables	6,420,918.3	7,213,316.2	12.3%
Debtors and Other Debit Balances	8,625,791.0	10,247,889.5	18.8%
Financial Assets at Fair Value Through Profit or Loss	4,075.6	4,455.2	9.3%
Financial Assets at Amortized Cost - Treasury Bills	2,960,727.2	4,361,130.0	47.3%
Contracts Assets	149,769.2	150,851.5	0.7%
Due from Residential Complexes Management, Operations, and Maintenance	97,057.1	-	-
Cash on Hand and Banks	2,655,726.4	2,770,648.7	4.3%
Total Current Assets	**37,926,510.7**	**43,708,819.1**	**15.2%**
Total Assets	**43,299,955.2**	**49,569,593.7**	**14.5%**

Balance Sheet (II/II)

(EGP 000)	31-Dec-25	30-Jun-26	Change
Liabilities & Shareholders' Equity			
Shareholders' Equity			
Issued and Paid-In Capital	2,135,000.0	2,135,000.0	0.0%
Treasury share	(386,757.6)	(3,617.7)	-99.1%
Legal Reserve	620,672.4	788,881.3	27.1%
Retained Earnings	5,722,951.9	7,998,245.8	39.8%
Net Profit for the Period	3,611,782.1	1,023,264.2	-71.7%
Employees and executives Treasury Share Purchase Program option plan	113,050.0	221,115.2	95.6%
Change in fair value of financial assets through other comprehensive income	6,573.0	6,573.0	0.0%
Investment properties revaluation surplus at fair value (Net)	627,246.2	627,246.2	0.0%
Shareholders' Equity of parents	**12,450,518.1**	**12,796,708.1**	**2.8%**
Non-controlling interest	**170,049.4**	**169,442.6**	**-0.4%**
Total Shareholders' Equity	**12,620,567.5**	**12,966,150.7**	**2.7%**
Noncurrent Liabilities			
Long-Term Notes Payable (Net)	-	-	-
Long-Term Loans	3,023,750.1	2,953,596.3	-2.3%
Long-Term Lease Liabilities	98,802.1	81,530.0	-17.5%
Deferred Tax Liability	62,919.6	93,491.3	48.6%
Total Noncurrent Liabilities	**3,185,471.7**	**3,128,617.6**	**-1.8%**
Current Liabilities			
Advances from Customers for Undelivered Units	18,228,159.8	23,932,114.1	31.3%
Advance Payment Customers	9,698.4	8,136.6	-16.1%
Provisions	311,897.7	287,067.8	-8.0%
Due to Related Parties	-	-	-
Trade Payables	1,469,632.5	1,852,083.3	26.0%
Infrastructure Completion Liabilities	847,797.3	493,475.1	-41.8%
Dividend Payable	69,698.9	112,078.9	60.8%
Creditors and Other Credit Balances	2,024,988.1	1,984,452.7	-2.0%
Due to Management, Operations, and Maintenance at Residential Developments	-	31,967.7	-
Current Portion of Long-Term Debt	269,366.8	249,082.1	-7.5%
Short-Term Loans	2,396,583.2	3,370,341.6	40.6%
Banks Overdrafts - Credit Facilities	260,034.8	399,896.7	53.8%
Short-Term Lease Liabilities	32,398.8	36,485.1	12.6%
Short-Term Liabilities - Land Development	372,256.0	372,256.0	0.0%
Contract Liabilities	6,238.5	7,538.1	20.8%
Tax Authority	1,195,165.2	337,849.6	-71.7%
Total Current Liabilities	**27,493,916.0**	**33,474,825.4**	**21.8%**
Total Liabilities	**30,679,387.7**	**36,603,443.0**	**19.3%**
Total Liabilities and Shareholders' Equity	**43,299,955.2**	**49,569,593.7**	**14.5%**

Accounting Treatment of a Unit Sale

Unit Sale

Madinet Masr Recognizes the Land Portion of a Unit Sale as Revenue Immediately Upon Completing a Sale

Delivery

Remainder of Revenue is Recognized upon Handover of Unit to Purchaser

Board Of Directors

Hazem Barakat
Chairman

Co-founder of BPE Partners with extensive experience in private equity, industrial investments, and capital allocation.

Abdallah Sallam
President & CEO

Over 20 years' experience across manufacturing, retail, media, and real estate, leading multi-sector ventures and strategic growth.

Aladdin Saba
Director

Founder of Beltone Financial and co-founder of BPE Partners with deep expertise in investment banking and capital markets.

Ahmed Omar
Director

Founder of Midwater and EWW Oil & Gas with over three decades of experience in infrastructure and industrial water development.

Eng. Moshira Al Maghrabi
Director

Veteran engineering and construction executive with leadership roles across major development companies in Egypt.

Mona Osman
Director

Managing Partner at BPE with over 25 years of experience in private equity and investment management.

Mostafa El Anwar
Director

Investment and asset management professional with 23+ years' experience across global financial institutions.

Gen. Mohamed Mostafa Abdelrahman
Non-executive Director

Executive Managing Director of the Holding Company for Construction and Development, with extensive transport-sector leadership.

Gen. Osama Anton Attalah
Non-executive Director

Senior engineering executive representing the Social Insurance National Authority with extensive public infrastructure oversight experience.

Independent Directors

Two independent members ensuring governance balance and minority shareholder protection.

Thank You

For more information, visit
ir.madinetmasr.com

CONTACT
investor.relations@madinetmasr.com