مدينة مصر
Madinet Masr
تأسست ١٩٥٩

Earnings
PRESENTATION

9M 2026



Disclaimer

This Presentation is intended for information purposes only and includes consolidated results intended to provide a high-level overview of relevant financial and operational performance. It does not constitute or form part of an offer for sale or subscription or an invitation or solicitation of an offer to subscribe for or purchase securities of any kind and neither this document nor anything contained herein shall form the basis of any contract or commitment from any party whatsoever. Information, including but not limited to financial information, in this presentation should not be considered as a recommendation in relation to holding, purchasing or selling shares, securities or any other instruments in or, in entities related to, Madinet Masr or any other company.

This Presentation contains important and privileged information on Madinet Masr which is solely owned by Madinet Masr and may not be relied on or used by any person whosoever for any purpose and therefore shall be kept secret and confidential by any receiving party. This document includes forward-looking statements.

The words "believe", "anticipate", "expect", "intend", "aim", "plan", "predict", "continue", "assume", "positioned", "may", "will", "should", "shall", "risk“ and other similar expressions that are predictions of or indicate future events and future trends identify forward-looking statements. These forward-looking statements include all matters that are not historical facts. In particular, the statements regarding strategy and other future events or prospects are forward-looking statements. Recipients of this document should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties and other factors that are in many cases beyond the control of the Company. By their nature, forward-looking statements and projections involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance and the Company’s actual results of operations, financial condition and liquidity, and the development of the industry in which the Company operates may differ materially from those made in or suggested by the forward-looking statements contained in this document. The cautionary statements set for the above should be considered in connection with any subsequent written or oral forward-looking statements that the Company, or persons acting on its behalf, may issue. Various factors could cause actual results to differ materially from those expressed or implied by the forward-looking statements in this document including worldwide economic trends, the economic and political climate of Egypt, the Middle East and changes in business strategy and various other factors.

All information contained in this presentation, including but not limited to information relating to the Egyptian real estate and financial markets, are compiled from sources known to be reliable and/or publicly available data reasonably assumed to be accurate(the “Source Data”). The Source Data may contain errors and/or inaccuracies; Madinet Masr provides no warranties or guarantees of any kind, expressed or implied, and accepts no responsibility whatsoever, with regard to the accuracy, completeness or correctness of the Source Data used in the Presentation.

This disclaimer is to be considered an integral part of the Presentation and Madinet Masr’s liability in respect of this Presentation and is to be governed by Egyptian law under the jurisdiction of Egyptian courts.

Table of
CONTENTS

04 / INTRODUCTION

10 / THE DEVELOPMENT ENGINE

23 / THE INTEGRATED PLATFORM SUBSIDIARIES

34 / GROWTH STRATEGY & EXPANSION

37 / INVESTMENT CASE

41 / CSR & SUSTAINABILITY

44 / 9M 2026 IN REVIEW

54 / APPENDIX



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

12.7 MN SQM
Land Bank

111 EGP BN
Unrecognized Revenue Backlog

34
Active Projects

45.4 EGP BN
New Sales

0.37
Total Distribution per Share (EGP)

Year-on-Year growth in 9M supported by growth in unit sales and deliveries

Financial KPIs

8.1 EGP BN

9M 2026 **REVENUE**

▲ 10.2% y-o-y

2.3 EGP BN

9M 2026 **EBITDA**

▼ 26.7% y-o-y

1.8 EGP BN

9M 2026 **NET PROFIT**

▼ 22.5% y-o-y

Operational KPIs

1,787

9M 2026 **UNITS DELIVERED**

▲ 76.2% y-o-y

4,256

9M 2026 **UNITS SOLD**

▲ 57.6% y-o-y

45.4 EGP BN

9M 2026 **NEW SALES**

▲ 25.0% 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

Community Developer

Integrated Platform

1959

Madinet Masr founded as a state-owned company 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 Soldiers, 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.

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

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

Gross contracted sales record EGP 4.7 bn.

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 9M 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.

Doors Real Estate Introduced to the Market

In September 2026, Madinet Masr introduced Doors Real Estate to the market. Established in April 2024, Doors has generated EGP 122 billion in cumulative sales and opened a branch in Saudi Arabia in 2026, bringing consultancy and brokerage services together across the real estate journey.

First Entry into the North Coast through AMAR

In September 2026, Madinet Masr made its first entry into Egypt's North Coast through AMAR, its new urban realization platform, in collaboration with Reedy Development. The 101-feddan project at kilometer 183 will be led by Reedy as master developer, with Doors Real Estate as exclusive sales and marketing arm.

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.

88.1% Total Shareholder Return

Madinet Masr’s stock delivered a total shareholder return of approximately 88.1% during the first nine months of 2026, reflecting the strength of the Company’s financial position and the effectiveness of its investment strategy.

Treasury Share Buyback Program

Madinet Masr’s Board of Directors approved a buyback of up to 2% of the Company’s total shares on 28 June 2026. The Company completed the purchase of 1% in August and had purchased 38.3 million shares by 30 September 2026, reflecting its 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

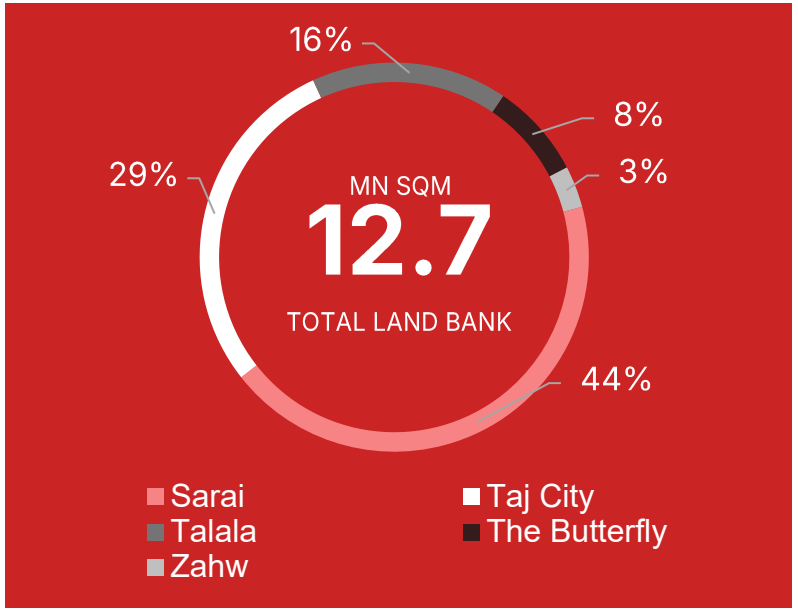
مدينة مصر
Madinet Masr
تأسست ١٩٥٩

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



زهوة

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.

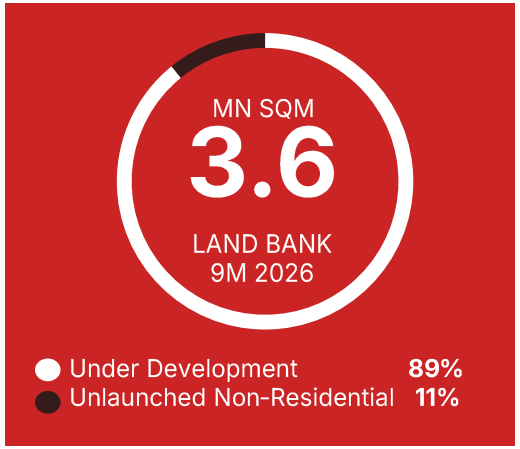




kinda

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

88.9 EGP BN
Total Value

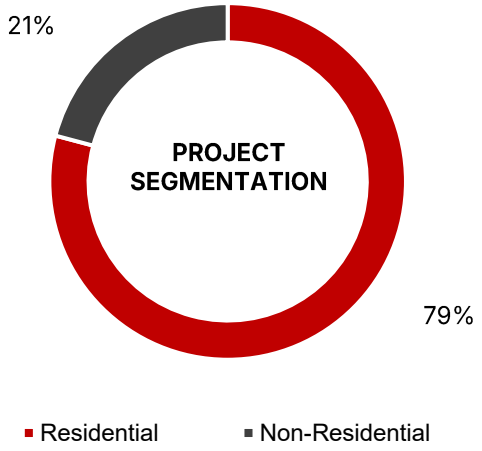
11,114
Units Sold

150
Avg. Unit Area (SQM)

158,433
Avg. Price (EGP per SQM)

83%
% Sold

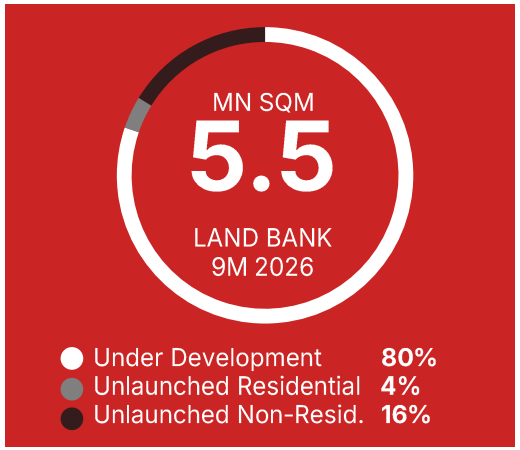
13,426
Total Units



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.







2016
Launch

5.5 MN SQM
GLA

140 EGP BN
Total Value

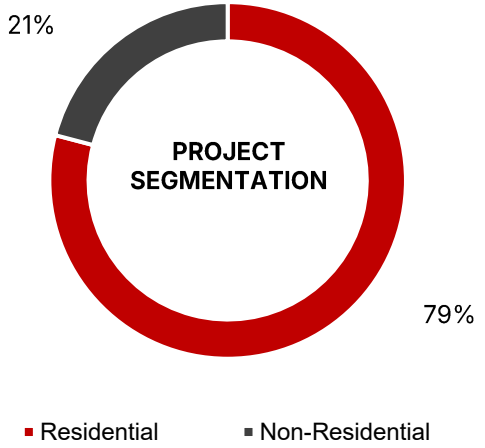
14,687
Units Sold

157
Avg. Unit Area (SQM)

125,565
Avg. Price (EGP per SQM)

84%
% Sold

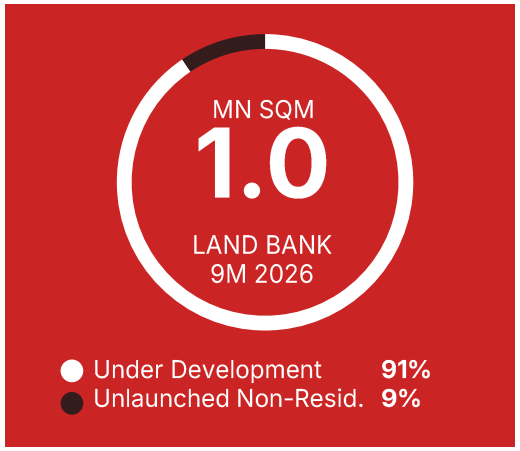
17,452
Total Units



A 1 million sqm mixed-use development strategically located in Mostakbal City

THE BUTTERFLY

The Butterfly is a 1 million sqm mixed-use development, strategically located in Mostakbal city in east Cairo to capture demand for premium residential offerings.







2024
Launch

1 MN SQM
GLA

51.5 EGP BN
Total Value

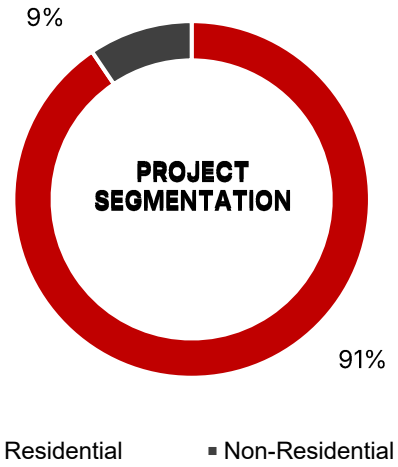
1,283
Units Sold

154
Avg. Unit Area (SQM)

95,538
Avg. Price (EGP per SQM)

36%
% Sold

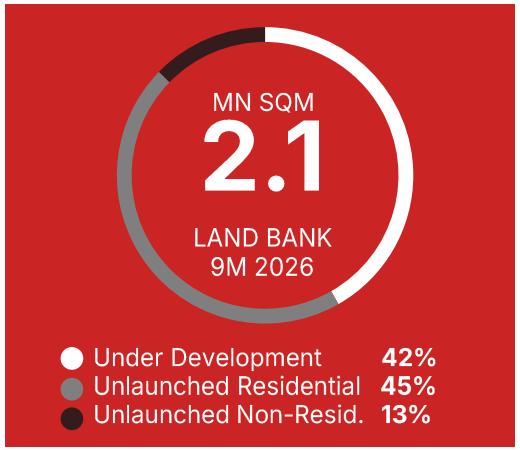
3,583
Total Units



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

TALALA

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

60.9 EGP BN
Total Value

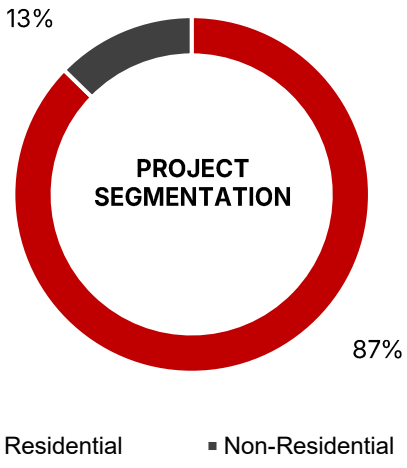
1,348
Units Sold

131
Avg. Unit Area (SQM)

115,770
Avg. Price (EGP per SQM)

32%
% 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 EGP BN
Total Value

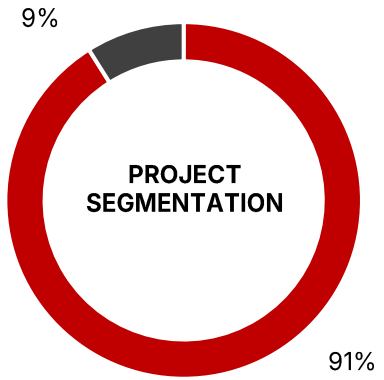
38
Units Sold

211
Avg. Unit Area (SQM)

34,210
Avg. Price (EGP per SQM)

13%
% Sold

297
Total Units



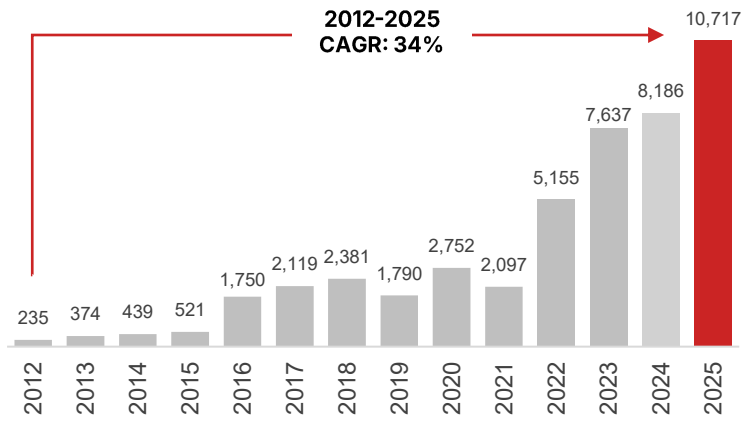
Taj City and Sarai have powered Madinet Masr's profitable transformation into a full-fledged community developer



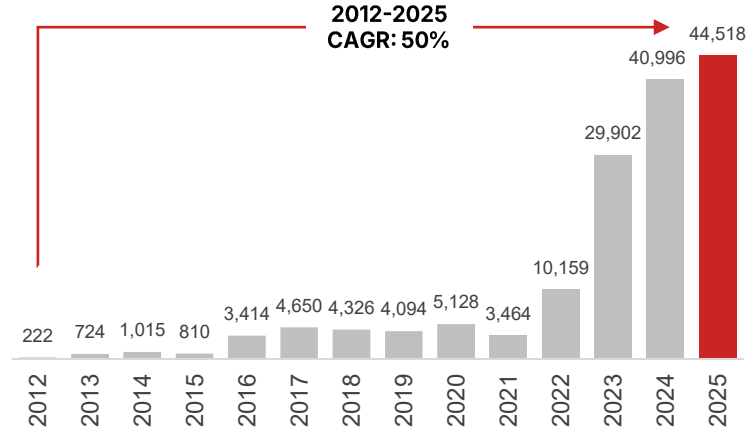




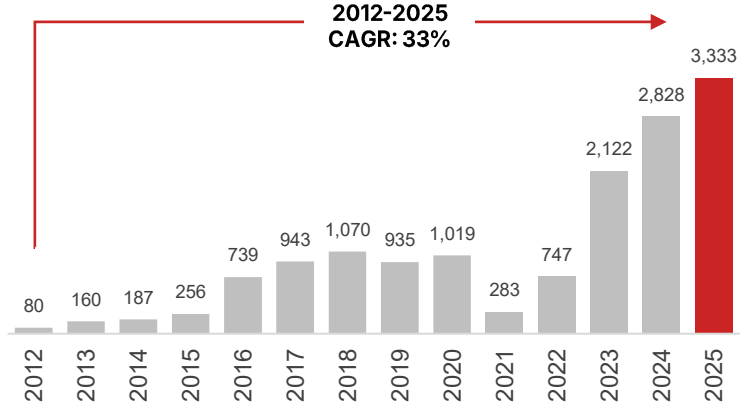
REVENUES (EGP MN)



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

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

124,731 Users Through the Mobile Application And Selling Fractional Shares Worth **EGP 983 Million** since the launch.

2025

Launched in January

124,731

▲ 52.6% y-o-y
App Users

13,979

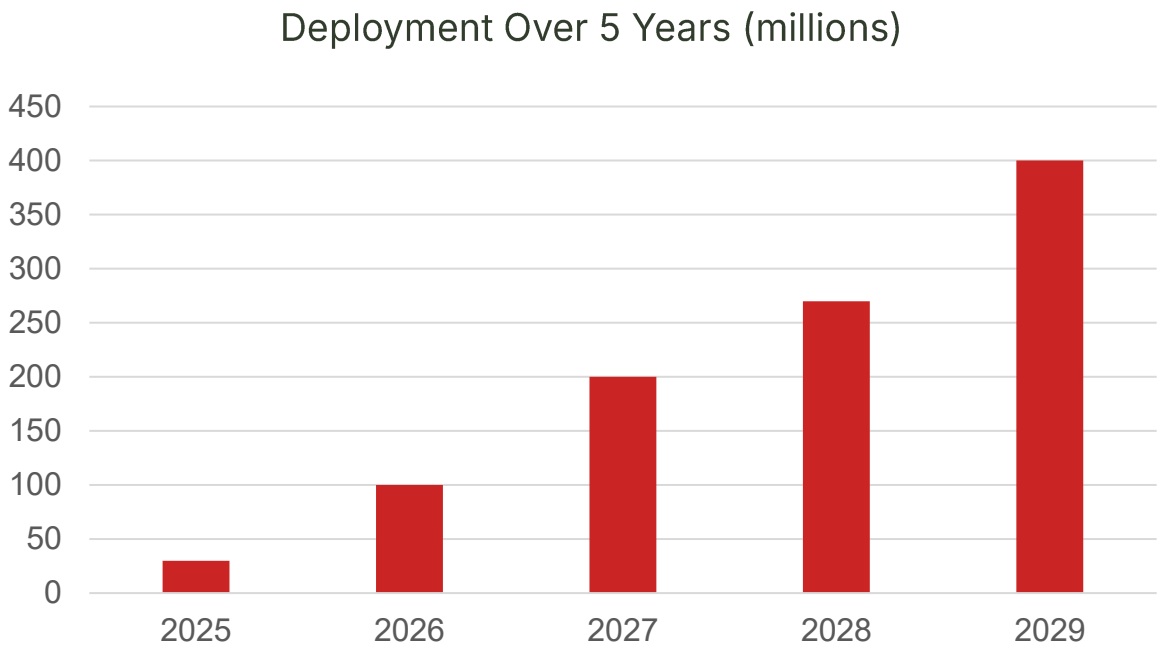
▲ 89.7% y-o-y
Shares Sold

385.7 EGP MN

▲ 4.7% 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

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

2026
Opened in KSA

2026
Opened in UAE

Launch Date

H1 2024
Launched

Sales

41.8 EGP BN
9M 2026
▲ 45.6% y-o-y

Service Revenue

2,383.7 EGP MN
9M 2026
▲ 62.9% y-o-y

Net Profit

336.7 EGP MN
9M 2026
▼ 8.5% 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	9M 2026 Revenue	Expected Growth Rate	Facility Management Market Size	Communities Under Management
2025	413.8 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	9M 2026 Revenue	Expected Deliveries	Target Market from within Madinet Masr	Current Average Finishing Ticket Price
2024	10 EGP MN	1 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	**4,749**	**417,310**	**1.7** EGP BN



Klub Kayan Sarai

KLUB KAYAN



Klub Kayan Taj City

Commercial Assets | The Prism, Tajed, D2N, and KLOK

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 9M 2026

82 EGP MN



Commercial Assets

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

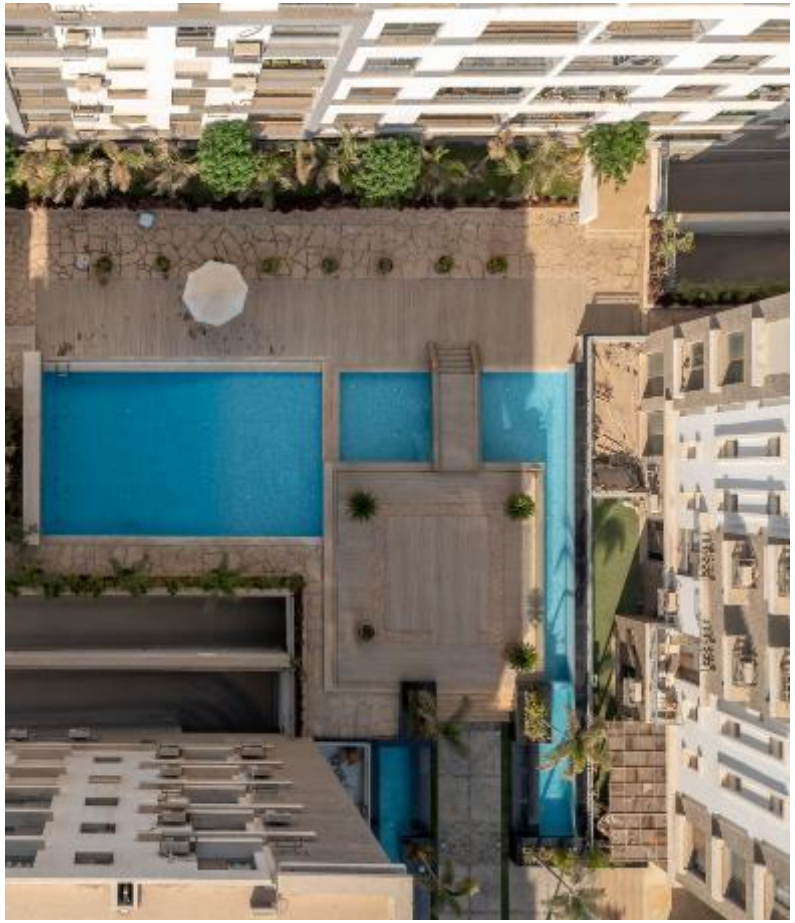
- Accelerate sales and deliveries across Taj City, Sarai, The Butterfly, and Talala
- Maximize value of 12.7 mn sqm land bank and solidify plans to increase land bank
- Increase sell-through and pricing power
- Optimize phasing and capital allocation
- Leverage reverse pipeline to replenish land bank 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:

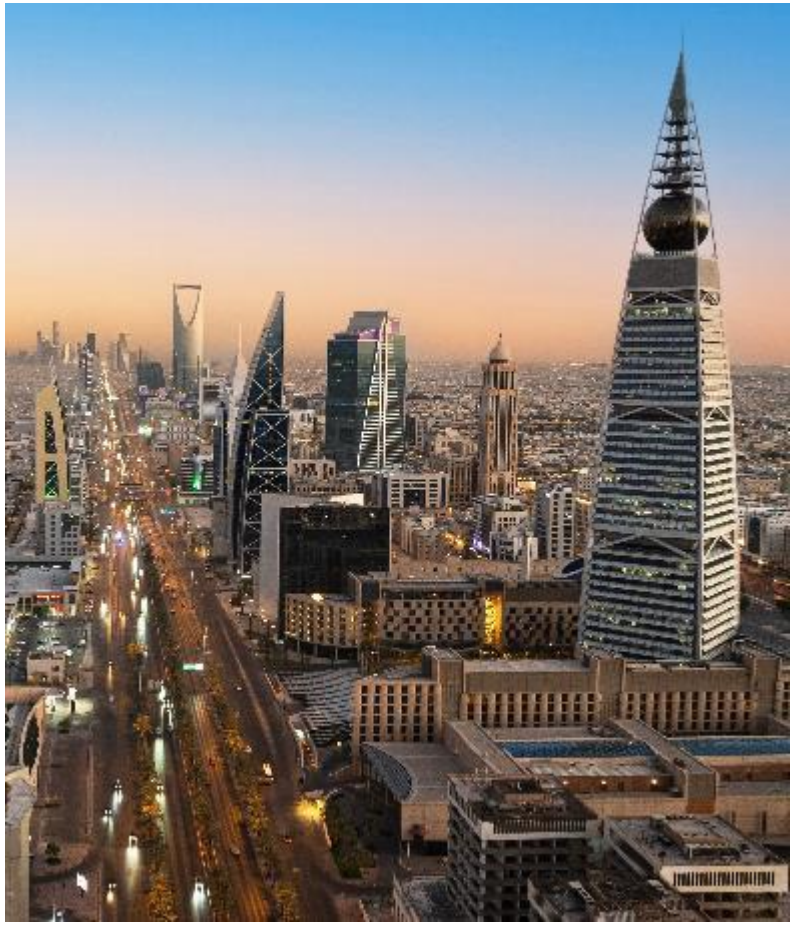
- Co-development model – zero upfront land acquisition cost for MMHD
- Combined MMHD's 66+ years of experience in large-scale urban planning with Waheej's deep local insight and execution capabilities
- Aligned with Saudi Vision 2030 housing and homeownership targets – large structural demand tailwind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

45.4 EGP BN
New Sales

8.1 EGP BN
Revenue

111 EGP BN
Unrecognized Revenue Backlog

2.3 EGP BN
EBITDA

1.8 EGP BN
Net Profit

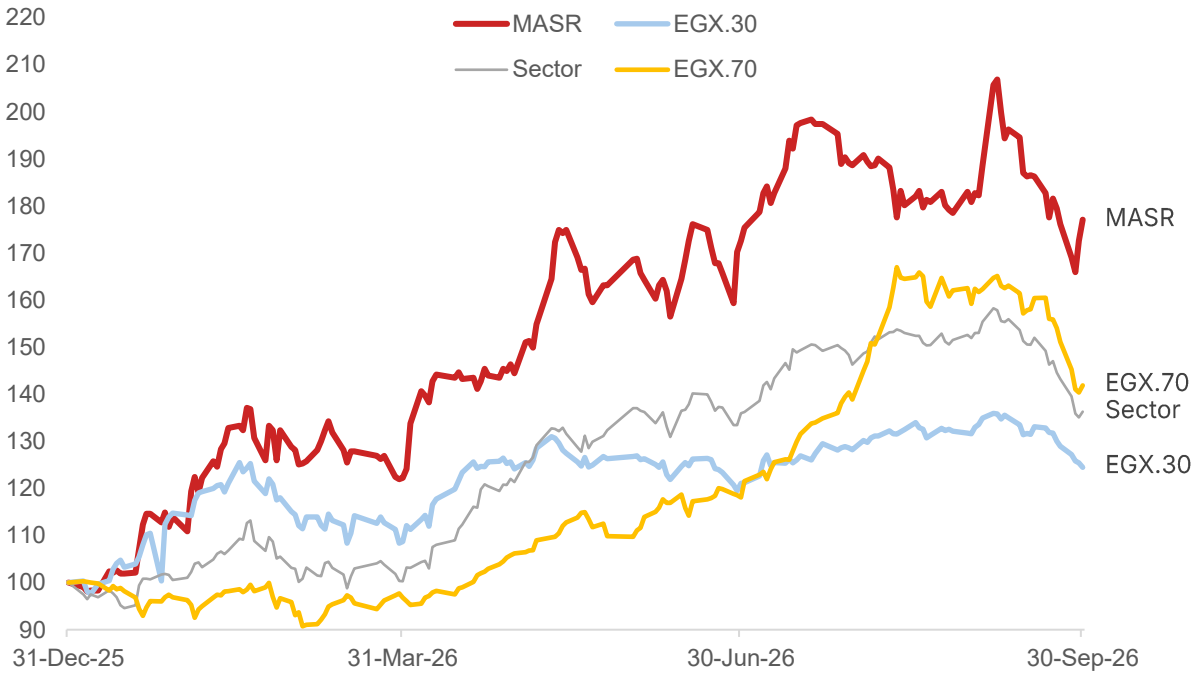
672.0 EGP MN
Net Debt

5%
Dividend Yield

77%
Share Price Appreciation (9M 2026)



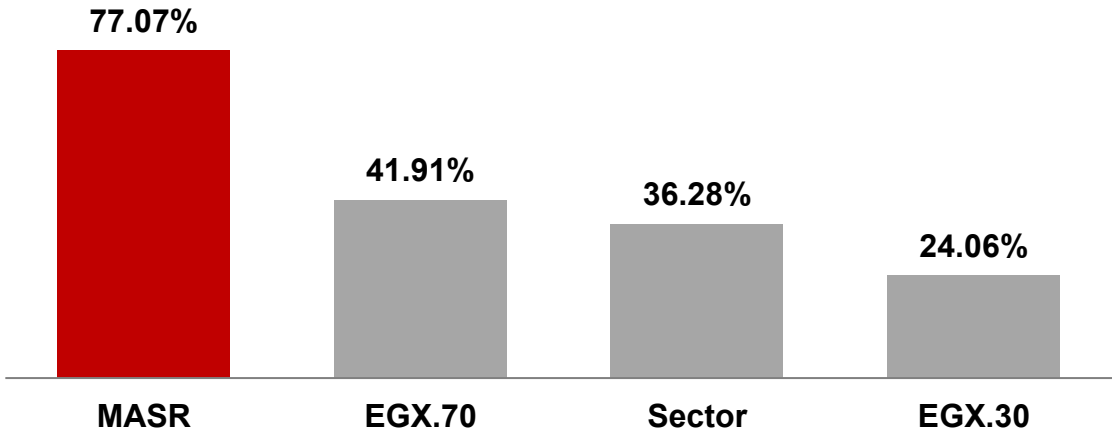
Strong stock performance on EGX



- **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**.
- **Treasury-share buyback programme**, 38.3 million shares bought to date.
- **Regular and transparent market disclosures**

Stock Performance (YTD September 2026)				
	31-Dec-25	30-Sep-26	Diff.	Change
MASR	4.23	7.49	3.26	77%
EGX 30	41,829	51,895	10,066	24%
EGX 70	13,125	18,626	5,501	42%

Stocks Performance



...Building on a strong and liquid balance sheet

6.8 EGP BN
NET CASH & SHORT-TERM INVESTMENTS

672 EGP MN
NET DEBT POSITION

13.4 EGP BN
EQUITY

8 BN
NOTES RECEIVABLE

EGP 101 BN including off-balance sheet PDCs for undelivered units

SECURITIZATIONS

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

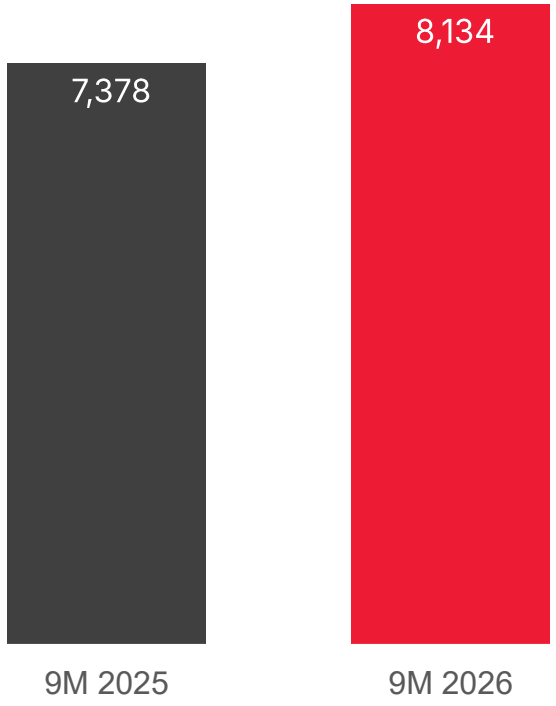
9M 2026
IN REVIEW



Financial Performance | P&L

Consistent Revenue Performance with Year-Over-Year Growth

Revenue (EGP MN)

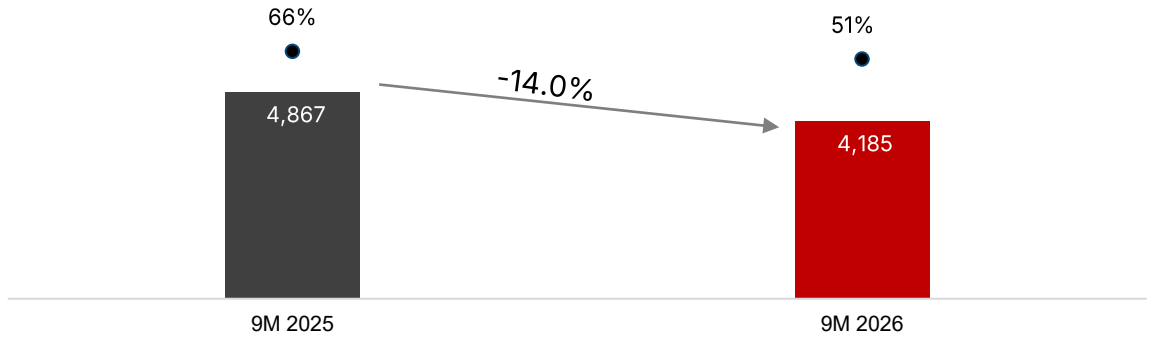




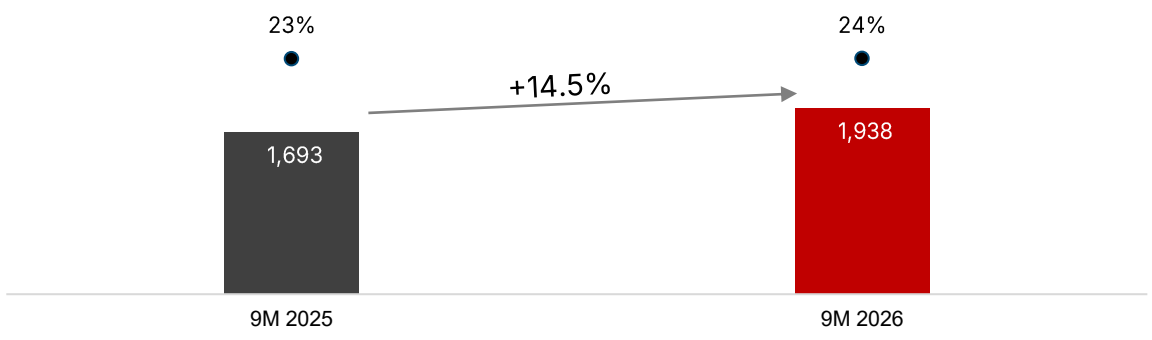
Financial Performance | P&L

Profit and Margins Normalizing from Last Year's Highs

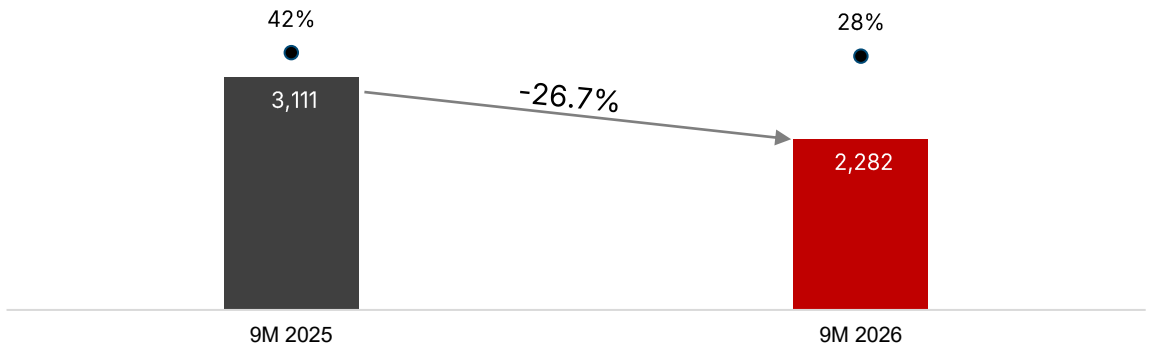
Gross Profit, Margin (EGP MN, %)



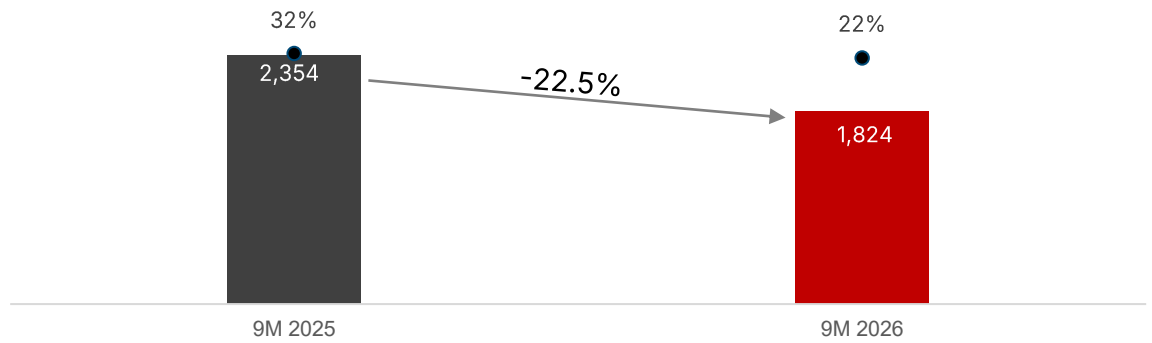
SG&A Expense, % of Revenue (EGP MN, %)



EBITDA, Margin (EGP MN, %)



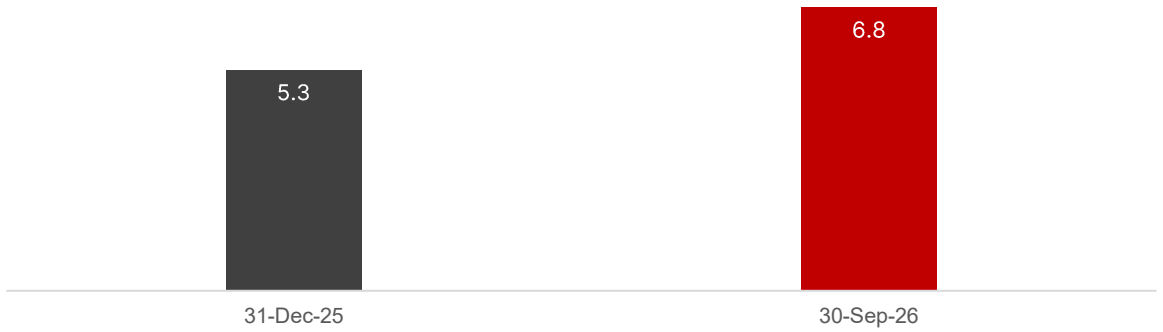
Net Profit, Margin (EGP MN, %)



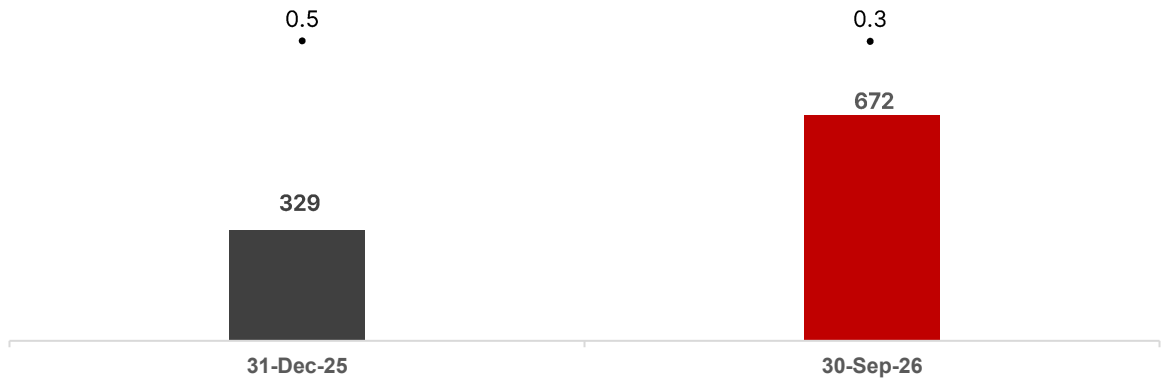
Financial Performance | Balance Sheet

Continued Balance Sheet Strength

Net Cash & Short-term Investments (EGP BN)



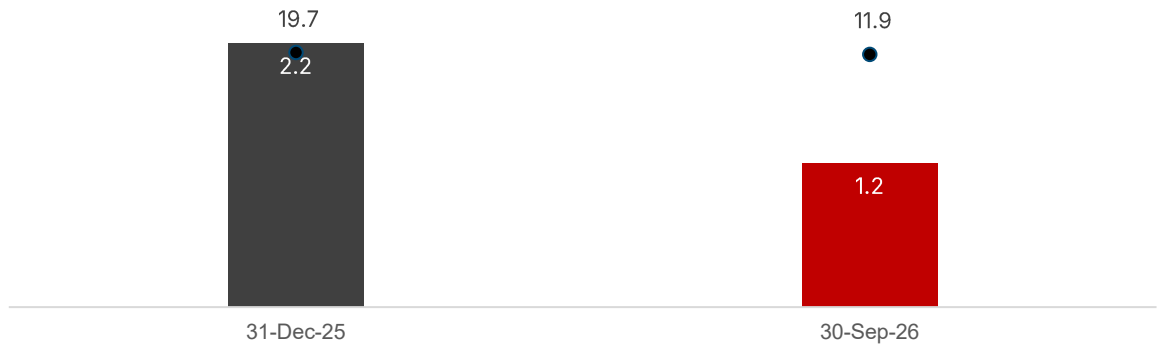
NET DEBT, NET DEBT/EBITDA (EGP MN)



Property, Plant, & Equipment (EGP MN)



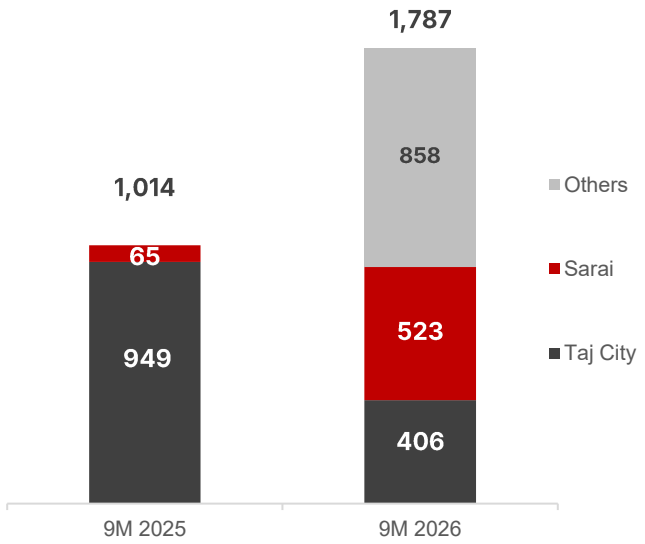
Receivables, Receivables/Net Debt (EGP BN)



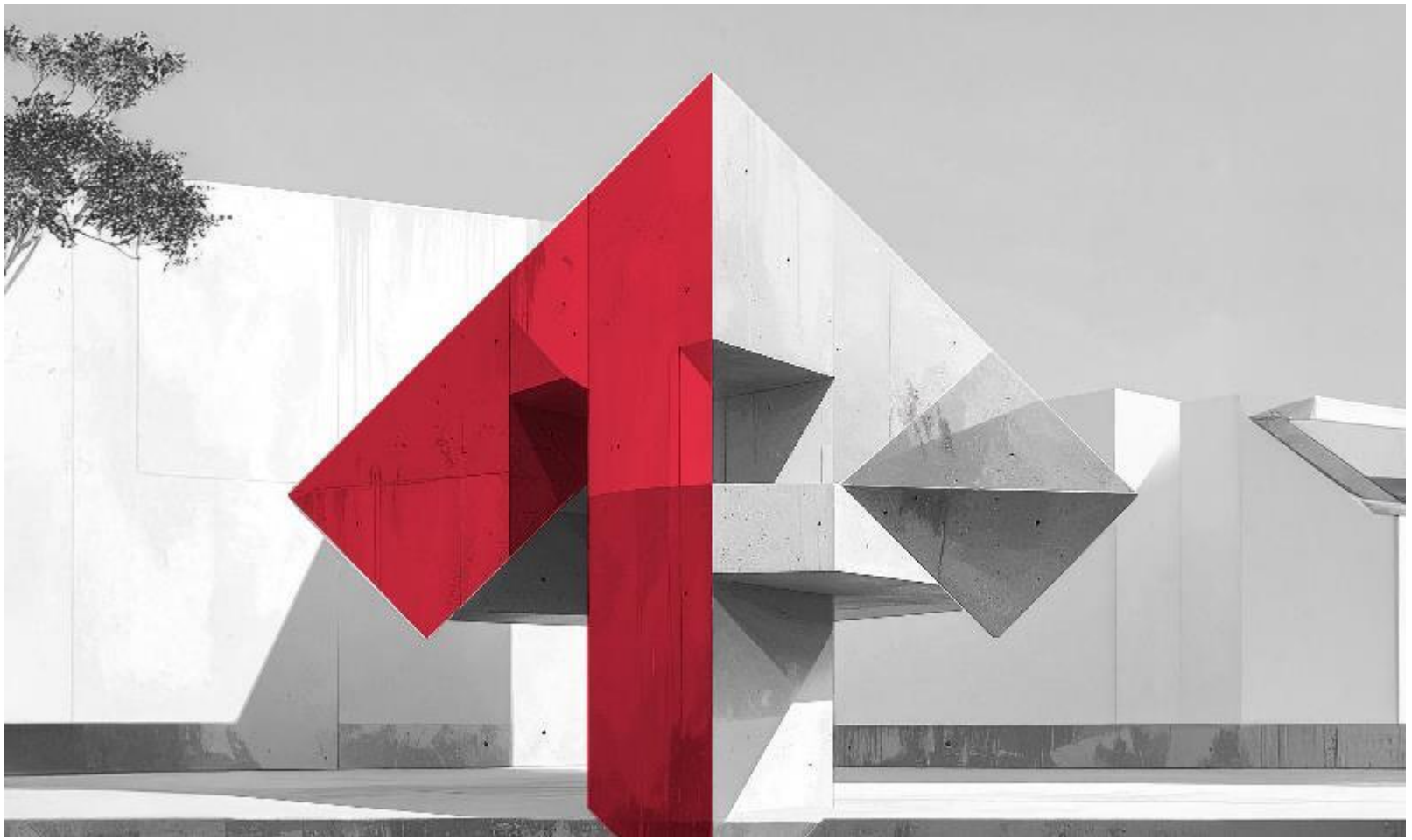
Financial Performance | P&L

Mass Construction Last Year Yielding Positive Delivery Results

DELIVERIES (UNITS)

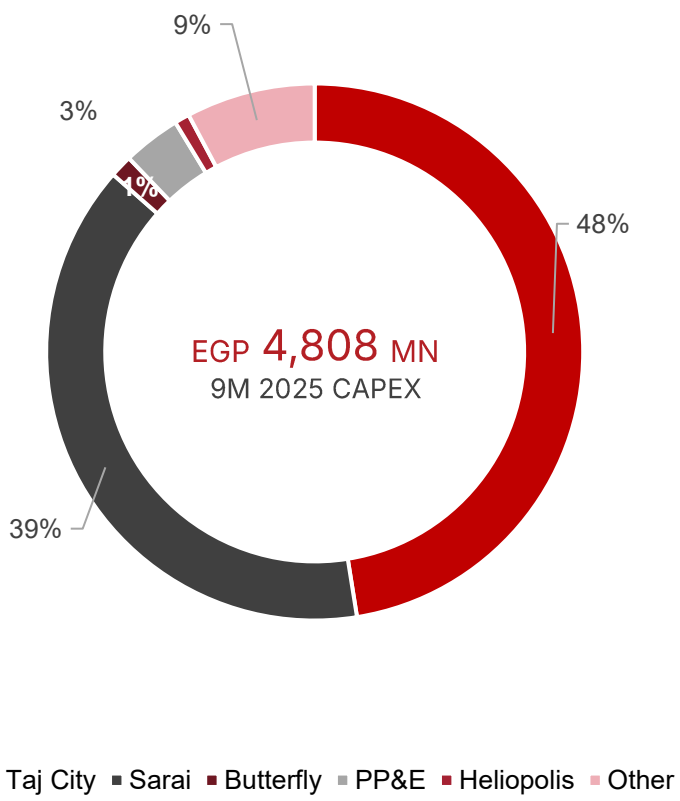


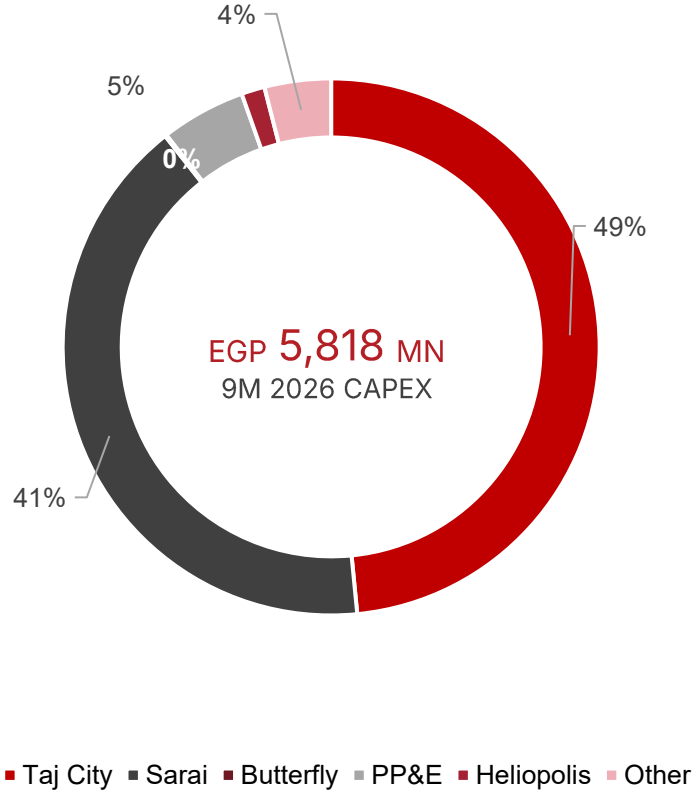
On the back of mass construction efforts last year, Madinet Masr increased deliveries significantly in 9M 2026.

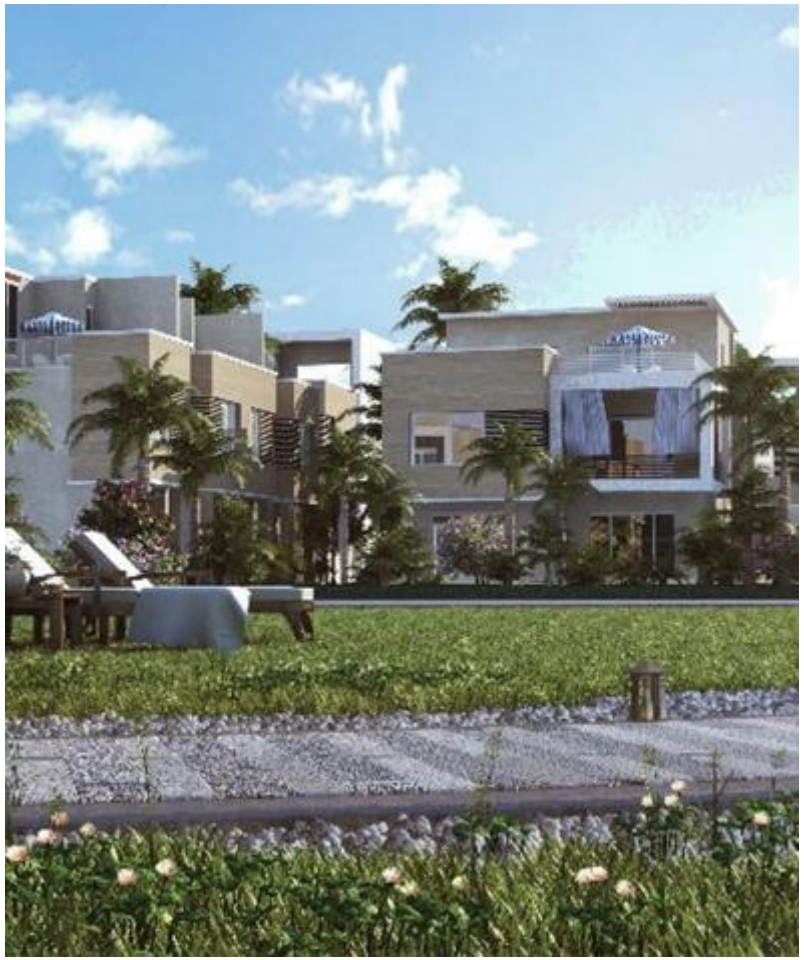


Financial Performance | P&L

Mass Construction Last Year Yielding Positive Delivery Results



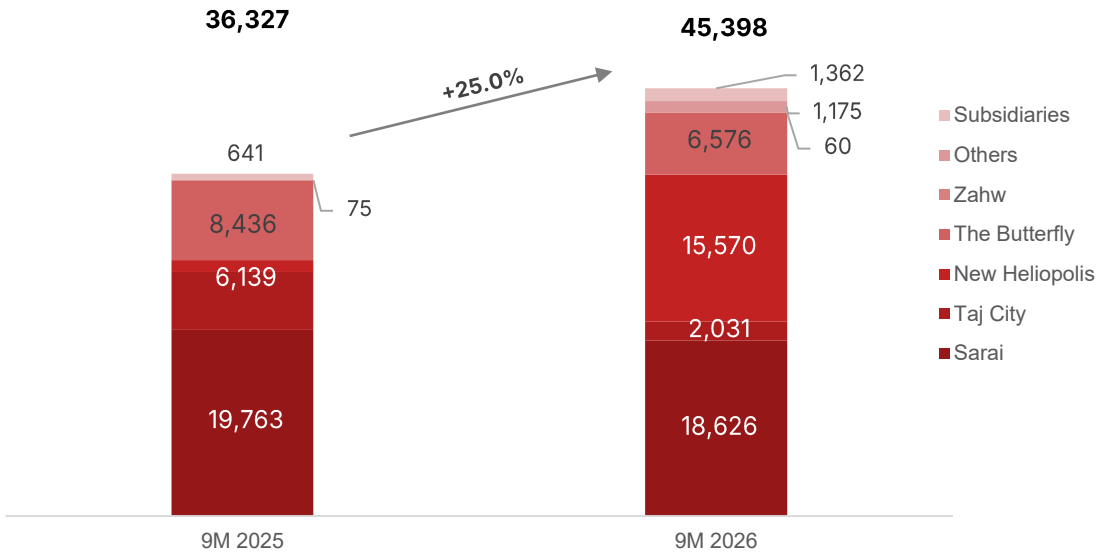




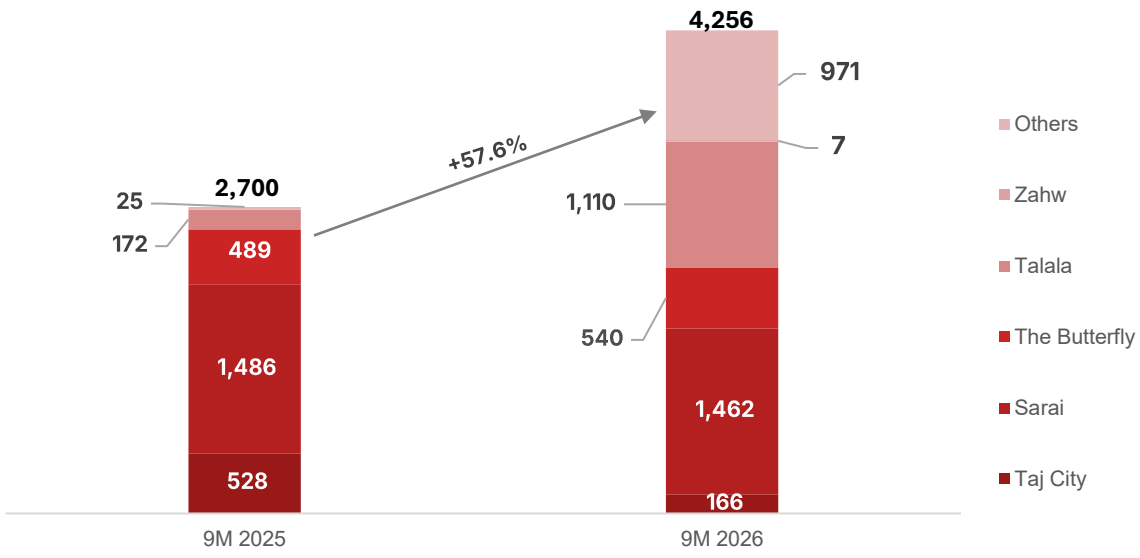
Financial Performance | Sales & Backlog

Strong unit sales growth despite normalization in new sales value

New Sales Contribution (EGP MN)



Units Sold



111 EGP BN

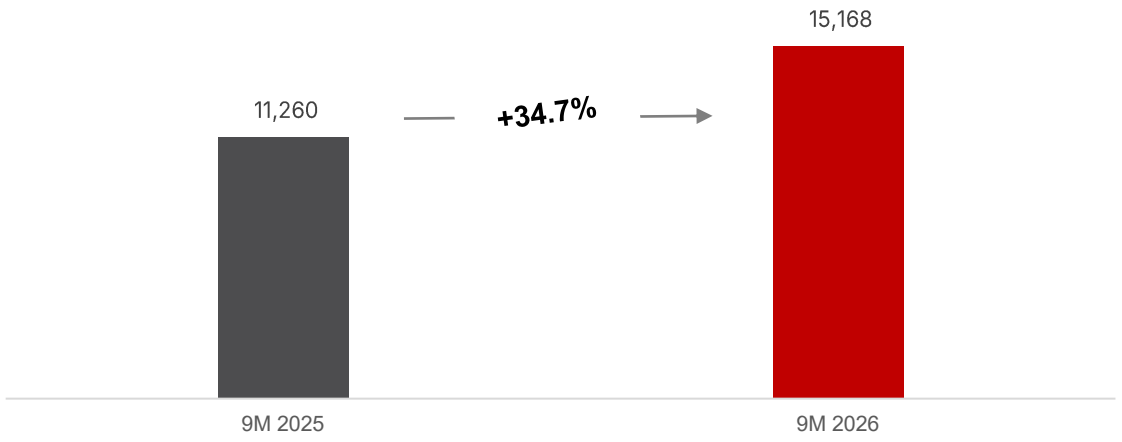
9M 2026 Revenue Backlog
(Nominal Price Of Undelivered Sales)



Cash Flow | Collections

Ongoing portfolio cleanup yielding increased cash collections

Cash Collections (EGP MN)



Uncollected PDC Rate (%)



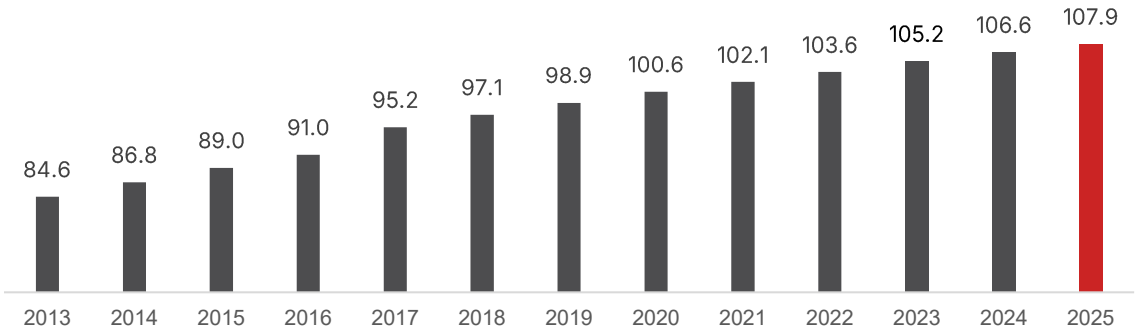
Increased cash collection on the back of stable delinquency rate and strong portfolio management

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

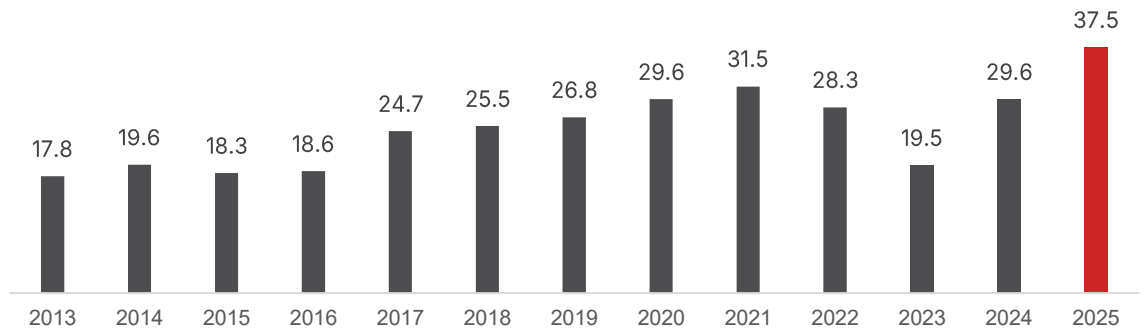
Egypt's Real Estate Market Benefits from Strong Demographic and Economic Fundamentals

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.

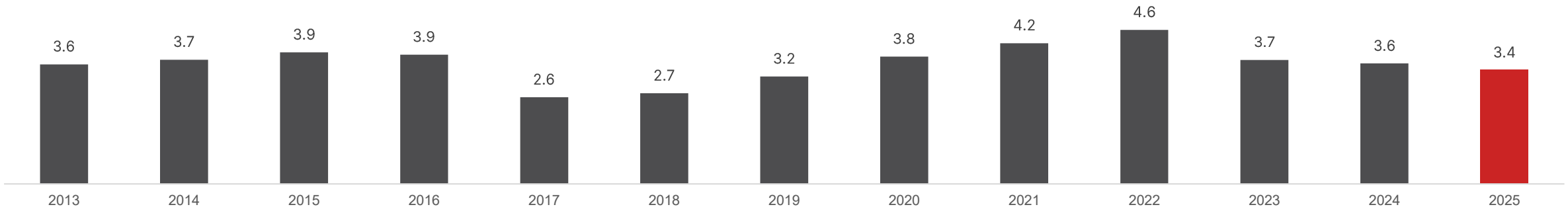
POPULATION[1] (MN)



EGYPT REMITTANCE INFLOWS[2] (USD BN)



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

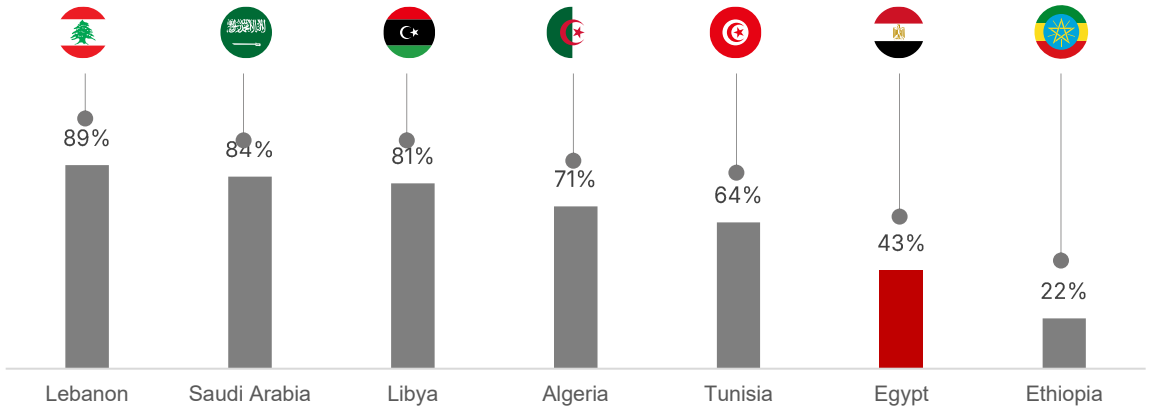


[1] IMF
[2] IMF
[3] World Bank, CBE

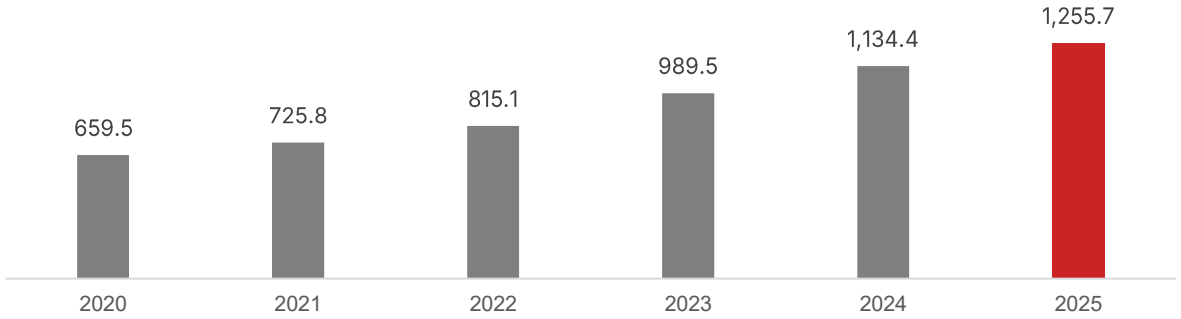
Egypt's Real Estate Market Benefits from Strong Demographic and Economic Fundamentals

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.

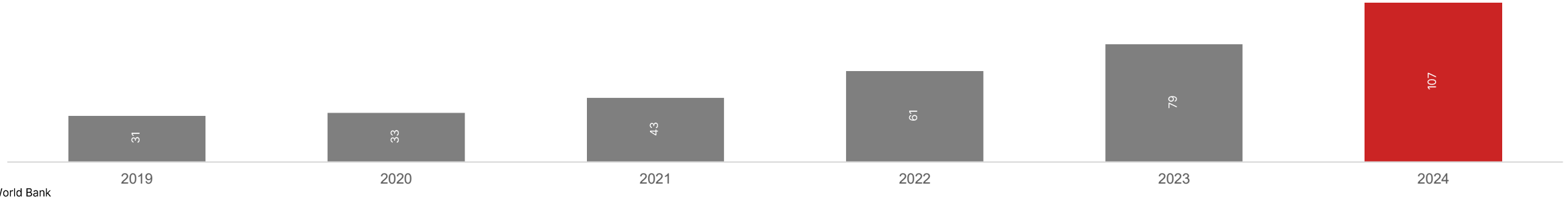
URBANIZATION[1]



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



PUBLICLY LISTED DEVELOPERS REVENUE[3] (EGP BN)



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

APPENDIX



Income Statement

(EGP 000)	9M 2025	9M 2026	Change	Q3 2025	Q3 2026	Change
Net Revenues	**7,378,177.0**	**8,133,847.2**	**10.2%**	**2,588,509.3**	**2,999,026.8**	**15.9%**
Cost of Revenue	(2,511,023.1)	(3,948,789.7)	57.3%	(841,636.8)	(1,504,888.9)	78.8%
Gross Profit	**4,867,154.0**	**4,185,057.6**	**-14.0%**	**1,746,872.5**	**1,494,138.0**	**-14.5%**
Less:						
Selling & Marketing Expense	(1,348,736.3)	(1,287,582.1)	-4.5%	(237,139.1)	(362,378.6)	52.8%
General & Administrative Expenses	(344,121.0)	(650,717.2)	89.1%	(112,124.0)	(175,304.2)	56.3%
Expenses of Managing Residential Compound & Other Operating Expenses	(76,317.8)	(69,431.3)	-9.0%	(30,540.0)	(29,555.7)	-3.2%
Finance Cost	(504,068.5)	(577,235.5)	14.5%	(178,662.9)	(206,878.8)	15.8%
Expected Credit Loss (ECL)	(29,686.6)	(79,232.7)	166.9%	(7,673.3)	(22,686.9)	195.7%
Provisions Provided	(68,434.3)	(57,276.1)	-16.3%	(23,058.7)	(6,820.7)	-70.4%
Impairment in Financial Assets at Fair Value	(219.2)	-	-	-	-	-
Add:						
Provisions No-Longer Required	-	70,088.2	-	-	316.1	-
Reversal of Expected Credit Loss (Net)	-	-	-	-	-	-
Finance Income	560,697.6	740,920.3	32.1%	226,639.4	288,207.5	27.2%
Other Operating Income	134,203.9	185,864.1	38.5%	71,069.3	70,076.7	-1.4%
Operating Profit	**3,190,471.8**	**2,460,455.2**	**-22.9%**	**1,455,383.3**	**1,049,113.4**	**-27.9%**
Dividends from Financial Assets at Fair Value through OCI	1,069.9	397.3	-62.9%	1,069.9	-	-
Return on Financial Assets at Amortized Cost	-	-	-	-	-	-
Other Expenses	(73,340.7)	(88,594.7)	20.8%	(23,069.3)	(21,952.3)	-4.8%
Net Profit Before Tax	**3,118,201.0**	**2,372,257.8**	**-23.9%**	**1,433,383.9**	**1,027,161.1**	**-28.3%**
Income Tax	(701,062.7)	(463,996.6)	-33.8%	(332,070.3)	(221,279.7)	-33.4%
Deferred Tax	(63,451.0)	(84,188.2)	32.7%	(30,985.2)	(8,020.7)	-74.1%
Net Profit for the Period	**2,353,687.3**	**1,824,073.0**	**-22.5%**	**1,070,328.4**	**797,860.7**	**-25.5%**
Less:						
Non-Controlling Interest	**(2,842.6)**	**(11,617.9)**	**308.7%**	**(1,000.2)**	**(7,495.3)**	**649.4%**
Shareholders' Equity of Parent Company	**2,350,844.7**	**1,812,455.1**	**-22.9%**	**1,069,328.2**	**790,365.4**	**-26.1%**

Balance Sheet (I/II)

(EGP 000)	31-Dec-25	30-Sep-26	Change
Assets			
Noncurrent Assets			
Fixed Assets (Net)	205,910.7	303,000.3	47.2%
Right-of-Use of Leased Assets	130,733.1	103,394.9	-20.9%
Assets Under Construction	435,075.2	889,142.0	104.4%
Investments in Subsidiaries – Down Payment	87,330.2	164,747.6	88.6%
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	1,724,563.2	0.1%
Long-Term Accounts Receivable (Net)	2,628,049.7	3,240,076.5	23.3%
Debtors and Other Debit Balances – long term	153,435.7	161,724.2	5.4%
Total Noncurrent Assets	**5,373,444.4**	**6,601,966.9**	**22.9%**
Current Assets			
Inventory - Materials	68,655.0	78,164.0	13.9%
Work in Progress	12,531,241.7	15,285,138.1	22.0%
Assets Available for Sale	-	-	-
Finished Properties	302,922.5	79,404.6	-73.8%
Investment Properties Available for Sale	254,982.6	415,218.6	62.8%
Short-Term Accounts Receivable (Net)	3,361,860.4	3,851,865.7	14.6%
Trade Receivables	492,783.8	903,799.9	83.4%
Advance to Trade Payables	6,420,918.3	8,643,549.0	34.6%
Debtors and Other Debit Balances	8,625,791.0	11,162,664.7	29.4%
Financial Assets at Fair Value Through Profit or Loss	4,075.6	4,656.7	14.3%
Financial Assets at Amortized Cost - Treasury Bills	2,960,727.2	3,624,372.1	22.4%
Contract Assets	149,769.2	170,755.4	14.0%
Due from Management, Operations, and Maintenance at Residential Developments	97,057.1	-	-
Cash on Hand and Banks	2,655,726.4	3,461,806.1	30.4%
Total Current Assets	**37,926,510.7**	**47,681,394.8**	**25.7%**
Total Assets	**43,299,955.2**	**54,283,361.7**	**25.4%**

Balance Sheet (II/II)

(EGP 000)	31-Dec-25	30-Sep-26	Change
Liabilities & Shareholders' Equity			
Shareholders' Equity			
Issued and Paid-In Capital	2,135,000.0	2,135,000.0	0.0%
Treasury Shares	(386,757.6)	(301,803.9)	-22.0%
Legal Reserve	620,672.4	787,342.8	26.9%
Retained Earnings	5,722,951.9	7,999,784.3	39.8%
Net Profit for the Period	3,611,782.1	1,812,455.1	-49.8%
Employees and Executives Share Option Plan	113,050.0	124,927.0	10.5%
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 Parent Company	**12,450,518.1**	**13,191,524.5**	**6.0%**
Non-Controlling Interest	**170,049.4**	**176,937.9**	**4.1%**
Total Shareholders' Equity	**12,620,567.5**	**13,368,462.4**	**5.9%**
Noncurrent Liabilities			
Long-Term Notes Payable (Net)	-	-	-
Long-Term Loans	3,023,750.1	4,008,640.2	32.6%
Long-Term Lease Liabilities	98,802.1	71,284.0	-27.9%
Deferred Tax Liability	62,919.6	82,824.8	31.6%
Total Noncurrent Liabilities	**3,185,471.7**	**4,162,749.0**	**30.7%**
Current Liabilities			
Advances from Customers for Undelivered Units	18,244,096.8	26,849,833.3	47.2%
Advance Payment Customers	-	-	-
Provisions	311,897.7	292,028.6	-6.4%
Due to Related Parties	-	-	-
Trade Payables	1,469,632.5	2,251,709.2	53.2%
Infrastructure Completion Liabilities	847,797.3	445,310.8	-47.5%
Dividend Payable	69,698.9	81,446.2	16.9%
Creditors and Other Credit Balances	2,024,988.1	2,075,511.9	2.5%
Due to Management, Operations, and Maintenance at Residential Developments	-	74,303.5	-
Current Portion of Long-Term Debt	269,366.8	245,144.4	-9.0%
Short-Term Loans	2,396,583.2	3,160,379.8	31.9%
Banks Overdrafts - Credit Facilities	260,034.8	348,663.9	34.1%
Short-Term Lease Liabilities	32,398.8	34,849.4	7.6%
Short-Term Liabilities - Land Development	372,256.0	372,256.0	0.0%
Contract Liabilities	-	-	-
Tax Authority	1,195,165.2	520,713.4	-56.4%
Total Current Liabilities	**27,493,916.0**	**36,752,150.3**	**33.7%**
Total Liabilities	**30,679,387.7**	**40,914,899.3**	**33.4%**
Total Liabilities and Shareholders' Equity	**43,299,955.2**	**54,283,361.7**	**25.4%**

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.

مدينة مصر
Madinet Masr
تأسست ١٩٥٥

Thank You

For more information, visit
ir.madinetmasr.com

CONTACT
investor.relations@madinetmasr.com

