

9M 2025 Earnings Release

10 November 2025



Madinet Masr Reports Results for 9M 2025

Madinet Masr reports resilient results for the first nine months of 2025, maintaining strong profitability and operational momentum as it expands its deliveries and development footprint across its megaprojects.

Cairo, 10 November 2025 – Madinet Masr, one of Egypt's leading urban community developers, announced today its consolidated financial results for the nine-month period ended 30 September 2025 (9M 2025), including its subsidiaries operating across construction, real estate investments, and other related business lines. For 9M 2025, Madinet Masr reported a net profit of EGP 2.4 billion on total revenue of EGP 7.4 billion. For the quarter ended on 30 September 2025 (Q3 2025), the Company reported a net profit of EGP 1.1 billion, with revenues reaching EGP 2.6 billion.

Summary Income Statement (EGP mn)	Q3 2025	Q3 2024	Change	9M 2025	9M 2024	Change
Revenue	2,604.3	2,977.4	-12.5%	7,378.2	7,453.6	-1.0%
Gross Profit	1,750.6	2,085.0	-16.0%	4,885.5	5,454.0	-10.4%
Gross Profit Margin	67.2%	70.0%	-2.8 pts	66.2%	73.2%	-7.0 pts
EBITDA	1,404.7	1,503.8	-6.6%	3,110.7	3,446.6	-9.7%
EBITDA Margin	53.9%	50.5%	+3.4 pts	42.2%	46.2%	-4.1 pts
Net Profit	1,072.8	1,552.5	-30.9%	2,354.0	2,519.2	-6.6%
Net Profit Margin	41.2%	52.1%	-10.9 pts	31.9%	33.8%	-1.9 pts

Key Operational Indicators	Q3 2025	Q3 2024	Change	9M 2025	9M 2024	Change
New Sales (EGP mn)	15,053.9	11,804.8	27.5%	36,327.3	32,682.4	11.2%
Units Sold	962	1,226	-21.5%	2,700	4,097	-34.1%
Units Delivered	493	198	149.0%	1,014	478	112.1%
Land Bank (million sqm)	12.8	12.7	1.4%	12.8	12.7	1.4%

Key Highlights

- In 9M 2025, Madinet Masr recorded **new sales** of EGP 36.3 billion, up 11.2% y-o-y, supported by a shift toward higher-value inventory and contributions from recent launches, reflecting continued strong demand across existing developments and the successful launch of new projects. In Q3 2025, new sales booked EGP 15.1 billion, a 27.5% increase from the EGP 11.8 billion recorded in Q3 2024.
- The Company delivered** 1,014 units during 9M 2025, compared to 478 units in 9M 2024, as handovers continued across Taj City and Sarai following substantial progress in construction and infrastructure works. **Revenue from unit deliveries** doubled y-o-y, reaching EGP 1.6 billion in 9M 2025, up 100.9% from EGP 773.1 million in 9M 2024, underscoring the steady pace of project completions. On a quarterly basis, revenue from unit deliveries also increased by 100.2% y-o-y to EGP 681.6 million in Q3 2025 versus EGP 340.5 million in Q3 2024. This resulted in an increase in the contribution of unit delivery revenues to total revenues excluding reversals and interest revenues, to reach 20.4%, up from 10.1% during the same period last year.
- Revenue** reached EGP 7.4 billion in 9M 2025, compared to EGP 7.5 billion in 9M 2024, driven by strong growth in unit delivery revenues, which doubled on a yearly and quarterly basis. The change also reflects the Company's ongoing operational progress and ability to convert sales into handovers. On a quarterly basis, the Company booked EGP 2.6 billion in Q3 2025, compared to EGP 3.0 billion in Q3 2024.

- **Gross profit** reached EGP 4.9 billion in 9M 2025, down 10.4% y-o-y from EGP 5.5 billion in 9M 2024, yielding a gross profit margin of 66.2% against 73.2% a year earlier. The margin contraction reflects a normalization from an exceptional year, and higher contribution from unit deliveries, which typically generate lower margins than new sales. Gross profit from unit deliveries more than doubled y-o-y, rising 132.7% to EGP 170.5 million in 9M 2025 from EGP 73.3 million in 9M 2024, underscoring enhanced profitability in deliveries and outstanding operational execution.
- **EBITDA** recorded EGP 3.1 billion for 9M 2025, compared to EGP 3.4 billion in 9M 2024, with an EBITDA margin of 42.2% versus 46.2% the previous year. The decline reflects the normalization of margins following last year's exceptional growth, alongside a higher contribution of revenue from unit deliveries, which naturally has lower margins.
- **Net profit** recorded EGP 2.4 billion in 9M 2025, down 6.6% from EGP 2.5 billion in 9M 2024, reflecting stable profitability. The corresponding net profit margin stood at 31.9% versus 33.8% in 9M 2024.
- Madinet Masr remained a **zero-net-debt** company with a strong net cash position of EGP 1.4 billion as of 30 September 2025, compared to an EGP 835.6 million net cash position as of 31 December 2024.
- **Net notes receivable** booked EGP 5.0 billion as of 30 September 2025, compared to EGP 2.4 billion at year-end FY 2024. By 30 September 2025, total accounts and notes receivable, including off-balance-sheet PDCs for undelivered units, amounted to EGP 70.7 billion versus EGP 59.8 billion at 30 September 2024.
- **Cash collections** amounted to EGP 11.3 billion in 9M 2025, up 11.7% y-o-y from EGP 10.1 billion in 9M 2024, reflecting strong sales performance.
- The Company deployed EGP 5.4 billion in construction and infrastructure **CAPEX** in 9M 2025, compared to EGP 5.0 billion in 9M 2024, with spending focused on accelerating construction progress to boost unit deliveries. Most of the CAPEX was allocated to ongoing projects across Taj City, Sarai, and The Butterfly in Mostakbal City and Talala New Heliopolis. In Q3 2025, CAPEX spending amounted to EGP 2.5 billion, versus EGP 3.1 billion in Q3 2024.

Management Comment

As we approach the end of 2025, I am pleased to share that Madinet Masr has maintained a solid and balanced performance following last year's exceptional results. Our team's focus on execution, financial discipline, and customer trust has allowed us to deliver consistent progress despite a more normalized market environment.

Throughout the year, the Company continued to grow its commercial pipeline, backed by the dominance of demand for East Cairo estate. We recorded EGP 36.3 billion in new sales, with an unrecognized revenue backlog of EGP 86.4 billion as of the end of 9M 2025, up 26.3% from year-end 2024, reflecting the continued demand across Madinet Masr's projects and giving us visibility on future cash flows.

As we fulfill on the promises we made last year to expedite construction and deliveries, and reinforcing our commitment to Madinet Masr's customers, we have successfully increased our units delivered by 112.1% y-o-y, resulting in a 100.9% y-o-y increase in revenues from delivery. Total revenue for the nine-month period has recorded EGP 7.4 billion, matching last year's record revenues, with a marginal decline of 1.0% y-o-y. All while profitability remained healthy with a gross profit margin of 66.2% and a net profit margin of 31.9%, supported by operational efficiency and disciplined cost management.

Madinet Masr achieved another year of strong cash performance. Collections increased by 11.7% y-o-y to EGP 11.3 billion, reflecting sound customer engagement and efficient portfolio management. Despite

higher CAPEX linked to ongoing construction, the Company maintained a robust financial position with a net cash balance of EGP 1.4 billion as of 30 September 2025.

This year also marked major milestones in Madinet Masr's journey of growth and expansion. The Company launched its latest flagship project, Talala, in New Heliopolis City, with total expected investments of EGP 90 billion. The project is projected to generate estimated sales of EGP 202 billion, reinforcing our expanding pipeline and strong presence in East Cairo. New project launches alongside continued progress at Taj City, Sarai, and The Butterfly, have significantly expanded the Company's future revenue pipeline. With a total land bank now spanning 12.8 million square meters, including 4.4 million square meters of unlaunched mixed-use land, underscoring Madinet Masr's position to further create long-term value for shareholders and the communities it serves.

Looking ahead, we are moving forward with confidence in our expansion strategy, both geographically and across product offerings. Backed by a diversified portfolio and a focused team, Madinet Masr is well-positioned to sustain performance and continue shaping the next chapter of urban development in Egypt and the wider region.

Abdallah Sallam

Chief Executive Officer

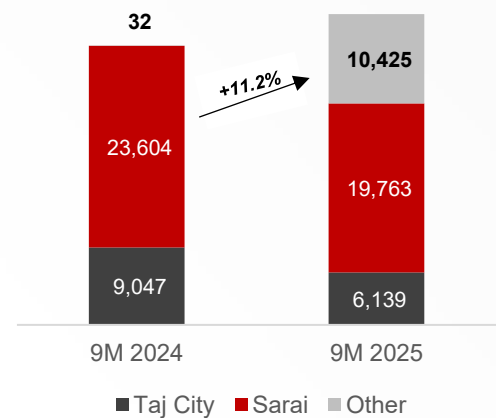
Operational Performance

New Sales

Madinet Masr booked **new sales** of EGP 36.3 billion during 9M 2025, up 11.2% y-o-y from EGP 32.7 billion in 9M 2024. Approximately 54.4% (EGP 19.8 billion) of Madinet Masr's new sales for 9M 2025 were recorded from Sarai, the Company's 5.5-million-sqm mixed-use project near the New Administrative Capital on the Cairo–Suez Road. Meanwhile, 16.9% (EGP 6.1 billion) of new sales were generated at Taj City, a 3.6-million-sqm mixed-use development in the eastern suburbs of Cairo. Newly launched developments, including The Butterfly in Mostakbal City, Talala in New Heliopolis, and Zahw Assiut collectively generated 26.9% of new sales, amounting to EGP 9.8 billion. The remaining 1.8% is attributed to the Company's subsidiaries, NCCW (EGP 188.4 million), Minka (EGP 426.4 million), and Doors (EGP 26.2 million).

As of 9M 2025, Madinet Masr had sold a total of 2,700 units, compared to 4,097 units in 9M 2024, while maintaining an increase in New Sales, reflecting the Company's strategic focus on high-value projects. During the period, 528 units were sold at Taj City (9M 2024: 1,100), 1,468 units at Sarai (9M 2024: 2,991), and 686 units across other developments (9M 2024: 6). The Company's performance during the nine-month period was underpinned by continued demand across its flagship developments alongside increased demand for its new projects.

New Sales (EGP mn)



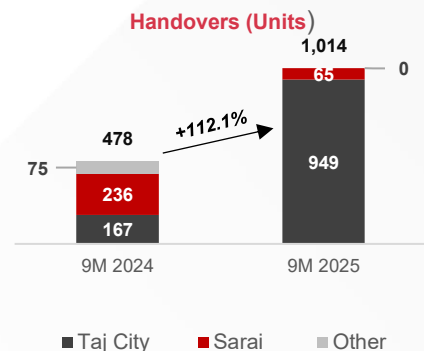
Cash Collections

Madinet Masr made **cash collections** of EGP 11.3 billion for 9M 2025, an increase of 11.7% from the EGP 10.1 billion collected in 9M 2024. The Company maintained a stable **delinquency** rate of 1.1% at the end of 9M 2025, unchanged from the same period last year, underscoring the resilience of its receivables portfolio, its customer base quality, and disciplined collections management.

On a quarterly basis, cash collections amounted to EGP 4.1 billion, up 1.9% y-o-y from EGP 4.0 billion in Q3 2024. The delinquency rate stood at 0.9%, compared to 1.0% in Q3 2024.

Deliveries

The Company delivered 1,014 units across its developments during 9M 2025, compared to 478 units in 9M 2024, reflecting a strong year-on-year pickup in handovers of 112.1%. The surge in deliveries was driven by substantial construction progress at Taj City and Sarai, translating into a 100.9% increase in revenue from unit deliveries, reaching EGP 1.6 billion in 9M 2025, compared to EGP 773.1 million in the same period the previous year.



On a quarterly basis, Madinet Masr recorded 493 deliveries in Q3 2025, versus 198 in Q3 2024, supported by continued handover momentum and construction activity across its major developments.

Cancellations

Cancellations remained at low levels, with a portion attributed to unit modifications such as upgrades, downgrades, or relocations, where proceeds were retained within the company. While slightly higher than the same period last year, cancellation activity continues to reflect the Company's ability to maintain customer confidence and sustain a high-quality sales portfolio.

CAPEX

Madinet Masr deployed construction and infrastructure CAPEX of EGP 5.4 billion during 9M 2025, up 8.2% y-o-y from EGP 5.0 billion in 9M 2024 to boost deliveries. The increase reflects intensified construction activity across the Company's core developments, led by Taj City and Sarai, which together accounted for 77.3% of total CAPEX during the period. Investments at Taj City reached EGP 2.3 billion in 9M 2025, compared to EGP 1.5 billion in 9M 2024, while Sarai recorded EGP 1.9 billion, up from EGP 808.0 million last year. CAPEX spending at The Butterfly, Talala New Heliopolis, and other projects equated to EGP 1.2 billion, collectively representing around 22.7% of the total outlay.

On a quarterly basis, construction and infrastructure CAPEX reached EGP 2.5 billion during Q3 2025, down 19.7% y-o-y from EGP 3.1 billion in Q3 2024. The decline reflects lower spending across certain developments as earlier phases near completion. CAPEX during the quarter included EGP 915.5 million at Taj City, EGP 787.0 million at Sarai, EGP 584.9 million at The Butterfly, and EGP 34.8 million at Talala New Heliopolis, alongside EGP 122.7 million in other projects and EGP 71.7 million in PP&E additions.

Land Bank

Madinet Masr's bolsters a total land bank of 12.8 million sqm as of 30 September 2025, reflecting the Company's consistent and strategically diversified land portfolio. While the Company is actively diversifying its geographic footprint through projects in Mostakbal City, Talala New Heliopolis, and Zahw

Assiut in Upper Egypt, its largest developments (Taj City and Sarai) are located in East Cairo. As of 30 September 2025, the portfolio mix stood at 28.4% Taj City, 43.0% Sarai, 3.4% Zahw Assiut, 7.8% The Butterfly, 16.1% Talala in New Heliopolis, and 1.4% other land in New Heliopolis.

Development activity is highly active across the Company's flagship communities. Taj City continued to mature, with 78.3% of its area under development and the balance (21.7%) allocated to upcoming commercial zones. At Sarai, the share of developed land rose to 67.0%, while 18.3% of land remains unlaunched residential and 14.7% unlaunched non-residential. In Zahw Assiut, development progress held steady at 26.5%, supported by ongoing residential works, with 65.4% unlaunched residential and 8.1% non-residential allocations. The Butterfly in Mostakbal City maintained strong momentum, with 91.1% of its 998.9 thousand sqm under development. Talala, our newly launched project in New Heliopolis, progressed further, with 41.6% of its 2.1 million sqm now under development and 47.1% reserved for future residential phases. Other New Heliopolis land, covering 176.0 thousand sqm, remains unlaunched as of 9M 2025, and is designated for upcoming residential launches and enhances Madinet Masr's presence in one of East Cairo's fastest-growing corridors.

Financial Performance

Income Statement

Revenues

Madinet Masr recorded **revenues** of EGP 7.4 billion during 9M 2025, compared to EGP 7.5 billion in 9M 2024, reflecting a modest 1.0% y-o-y decline as activity stabilized following last year's exceptional growth.

New sales revenue totaled EGP 6.0 billion, down 11.9% y-o-y, accounting for 79.6% of Madinet Masr's gross revenue before cancellations, installment interest, and rental income. Revenue from unit deliveries doubled to EGP 1.6 billion, up 100.9% y-o-y, representing 21.0% total revenues excluding reversals and interest revenues for the period. At the end of 9M 2025, the Company's unrecognized revenue **backlog** stood at EGP 86.4 billion, representing the nominal value of undelivered sales.

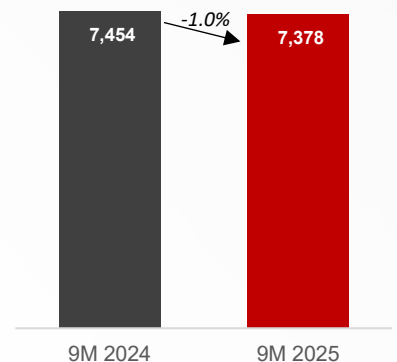
On a quarterly basis, Madinet Masr booked revenues of EGP 2.6 billion for Q3 2025, down 12.5% y-o-y from EGP 3.0 billion in Q3 2024. Revenue from new sales accounted for 74.8% of quarterly revenues, while unit-delivery revenue surged 100.2% to EGP 681.6 million, representing 25.2% of the quarter's topline.

Gross Profit

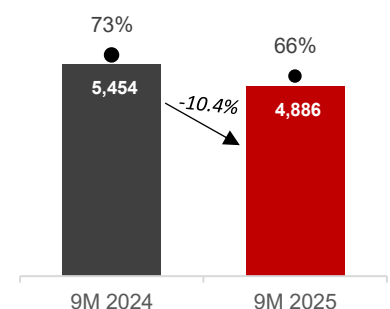
Madinet Masr booked a **gross profit** of EGP 4.9 billion for 9M 2025, down 10.4% y-o-y from EGP 5.5 billion in 9M 2024. The year-on-year contraction reflects the normalization of top-line activity and the shift in revenue mix between new sales and unit deliveries. The Company recorded a gross profit margin of 66.2%, compared to 73.2% in 9M 2024, with the margin movement mainly attributed to the higher contribution from deliveries, which typically carry lower margins than new sales.

For the third quarter, gross profit came in at EGP 1.8 billion, compared to EGP 2.1 billion in Q3 2024, reflecting a 16.0% y-o-y decline. The corresponding gross profit margin stood at 67.2%, versus 70.0% in Q3 2024.

Revenues (EGP mn)



Gross Profit, Margin (EGP mn, %)



Sales, General & Administrative Expense

Sales, general and administrative (**SG&A**) expenses amounted to EGP 1.7 billion for 9M 2025, reduced by 3.3% y-o-y from EGP 1.8 billion in 9M 2024. The decrease reflects increased efficiency in the Company's cost optimization and improved operational efficiency following a period of elevated marketing activity the previous year. As a percentage of revenues, SG&A expenses recorded 23.2% for 9M 2025, slightly lower than 23.8% in 9M 2024.

SG&A expenses stood at EGP 350.8 million for Q3 2025, declining 33.1% y-o-y from EGP 523.9 million in Q3 2024. As a percentage of revenues, SG&A expenses reached 13.5% during the quarter, down from 17.6% in the same period of last year, supported by lower marketing and administrative spending.

Finance Cost

Finance cost recorded EGP 504.1 million in 9M 2025, up 22.9% y-o-y from EGP 410.2 million in 9M 2024, reflecting the continued impact of elevated interest rates and higher financing requirements. On a quarterly basis, finance cost reached EGP 178.7 million in Q3 2025, a 3.2% increase from EGP 173.1 million in Q3 2024.

Finance Income

Finance income recorded EGP 560.7 million in 9M 2025, rising 60.6% y-o-y from EGP 349.0 million in 9M 2024, driven mainly by higher returns on cash and short-term investments amid elevated interest rates. On a quarterly basis, finance income reached EGP 226.6 million in Q3 2025, compared to EGP 126.0 million in Q3 2024, an increase of 79.9% y-o-y. Overall, finance income exceeded finance costs for the period, underscoring the Company's strong liquidity position.

EBITDA

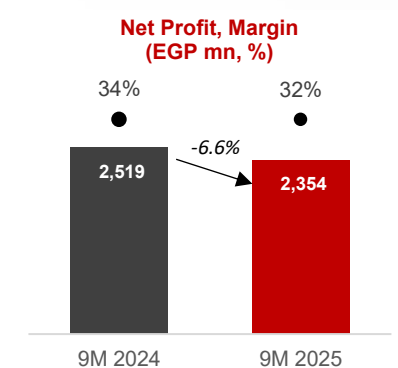
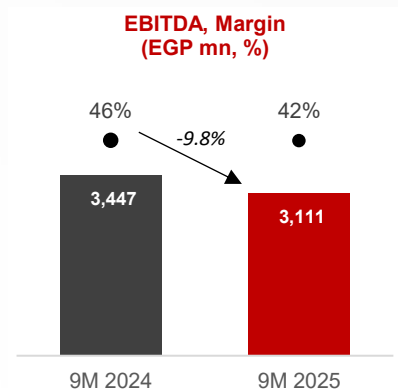
For 9M 2025, Madinet Masr reported an **EBITDA** of EGP 3.1 billion, compared to EGP 3.4 billion in 9M 2024, reflecting a 9.8% y-o-y decline driven by a normalized revenue mix and lower new-sales margins relative to last year's exceptional base. The corresponding EBITDA margin stood at 42.2% in 9M 2025, versus 46.2% in 9M 2024, broadly in line with the Company's steady operating performance and cost management.

During Q3 2025, Madinet Masr recorded an EBITDA of EGP 1.4 billion, down 6.6% y-o-y from EGP 1.5 billion in Q3 2024. The EBITDA margin expanded to 53.9% from 50.5% a year earlier, this expansion comes on the back of lower sales and marketing expenses, increased income relevant to activities, and increased finance income while maintaining stable finance costs.

Net Profit

Madinet Masr recorded a **net profit** of EGP 2.4 billion for 9M 2025, compared to EGP 2.5 billion in 9M 2024, reflecting a 6.6% y-o-y decline amid a softer revenue base and narrower margins. The net profit margin stood at 31.9%, versus 33.8% a year earlier, underscoring the Company's ability to sustain strong profitability in various projects.

On a quarterly basis, net profit reached EGP 1.1 billion in Q3 2025, down 30.9% y-o-y from EGP 1.6 billion in Q3 2024, largely reflecting the normalization from peak demand last year. The corresponding net profit margin came in at 41.2%, compared with 52.1% in the same period last year.



Balance Sheet

Net Cash & Short-term Investments

As of 30 September 2025, Madinet Masr maintained a **net cash and short-term investment** balance of EGP 5.8 billion, up 63.2% from EGP 3.6 billion recorded at year-end 2024. The increase reflects strong operating cash generation and disciplined financial deployment across projects, supported by sustained cash collections and a prudent liquidity management approach.

Debt

As of 30 September 2025, Madinet Masr's total debt stood at EGP 4.4 billion, up 63.0% from EGP 2.7 billion at year-end 2024, largely reflecting the utilization of additional financing facilities to support ongoing development activities. The Company's **debt/equity** ratio increased to 0.40 from 0.27 at the close of 2024, remaining at a comfortable level relative to the Company's equity base.

Driven by higher cash balances, Madinet Masr further strengthened its **net cash** position, reaching EGP 1.4 billion as at 30 September 2025, compared to EGP 836.0 million at year-end 2024, underscoring the Company's continued focus on prudent balance sheet management and liquidity optimization.

Notes Receivable

Total accounts and notes receivable, including off-balance-sheet post-dated cheques (PDCs) for undelivered units, amounted to approximately EGP 70.7 billion as of 30 September 2025, compared to EGP 59.8 billion at the close of 2024, underscoring the Company's solid receivables position and healthy liquidity coverage.

PP&E

PP&E, fixed assets under construction, and property investments reached EGP 2.0 billion as of 30 September 2025, compared to EGP 1.9 billion at year-end 2024, marking an 8.2% increase driven by ongoing construction progress and continued investment in development-related assets.

Recent Corporate Developments

In January 2025, Madinet Masr signed a strategic partnership with GTCI Constructors, a subsidiary of Al Tawakol Group, to enhance infrastructure works at Taj City with total investments exceeding EGP 263 million. Later that month, the Company inked a Memorandum of Understanding (MoU) with Korra Energi to accelerate construction at Taj City with investments surpassing EGP 480 million.

In April 2025, Madinet Masr launched the Buyut Al-Khalifa project to revive and safeguard urban heritage in Historic Cairo, in collaboration with the Built Environment Collective and the Supreme Council of Antiquities. During the same month, Madinet Masr executed 42.7 million shares under its treasury stock buyback program and partnered with Al Joud Foundation to provide more than 36,000 Iftar meals across Taj City and Sarai as part of its Together in Goodness initiative.

In May 2025, Madinet Masr announced the launch of the Shark Tank Business Park in Taj City, the world's first business-themed park inspired by the global hit show Shark Tank, developed in collaboration with Innovative Media Productions (IMP) and Sony Pictures Entertainment.

In June 2025, Madinet Masr began establishing a wholly owned subsidiary in the UAE under the name Cities of the World, supporting its regional expansion efforts. Madinet Masr also signed an MoU with Waheej for Real Estate to explore collaboration opportunities in the Saudi real estate market, and announced that its SAFE (Secure Assets for Fixed Earnings) platform had achieved nearly EGP 300 million in fractional sales within six months, setting a new benchmark for Egypt's real estate investment market.

In July 2025, Madinet Masr received the 2025 Sustainability Award in recognition of its impactful social initiatives and community programs.

In July 2025, Madinet Masr signed a strategic cooperation agreement with the British University in Egypt (BUE) to foster innovation and equip young talent with practical skills for the job market.

In August 2025, Madinet Masr launched Talala in New Heliopolis, a landmark development with total investments of EGP 90 billion, underscoring its focus on large-scale, mixed-use communities.

In September 2025, Madinet Masr obtained FRA approval to establish the SAFE Real Estate Fund, formalizing the platform's regulatory structure and paving the way for broader investor participation.

-- Ends --

Income Statement

(EGP 000)	Q3 2025	Q3 2024	Change	9M 2025	9M 2024	Change
Net Revenues	2,604,251.8	2,977,394.1	-12.5%	7,378,177.0	7,453,586.6	-1.0%
Cost of Revenue	(853,620.7)	(892,420.2)	-4.3%	(2,492,669.1)	(1,999,552.1)	24.7%
Gross Profit	1,750,631.2	2,084,973.8	-16.0%	4,885,508.0	5,454,034.5	-10.4%
Less:						
Selling & Marketing Expense	(238,642.5)	(407,654.5)	-41.5%	(1,366,926.5)	(1,367,090.2)	-6.9%
General & Administrative Expenses	(112,114.0)	(116,270.3)	-3.6%	(344,111.0)	(302,310.6)	13.8%
Expenses of Managing Residential Compound & Other Operating Expenses	(30,540.0)	(22,512.9)	35.7%	(76,317.8)	(54,780.1)	39.3%
Finance Cost	(178,662.9)	(173,122.0)	3.2%	(504,068.5)	(410,169.9)	22.9%
Expected credit loss (ECL)	(7,673.3)	(30,377.6)	-74.7%	(29,686.6)	(56,647.0)	-47.6%
Provisions	(23,058.7)	(42,900.0)	-46.3%	(68,434.3)	(242,600.0)	-71.8%
Add:						
Provisions no-longer required	-	-	-	-	-	-
Reversal of Expected Credit Loss (Net)	-	-	-	-	-	-
Finance Income	226,639.4	125,995.4	79.9%	560,697.6	349,033.8	60.6%
Other Operating Income	71,069.3	34,768.4	104.4%	134,203.9	103,749.5	29.4%
Operating Profit	1,457,812.2	1,452,900.3	0.3%	3,190,645.5	3,372,178.0	-5.4%
Income from Sale of Financial Assets Held at Fair Value (Other Comprehensive Income)	-	-	-	-	-	-
Income Sale of Financial Assets - Amortized Cost	1,069.9	-	-	1,069.9	41.7	2464.8%
Other Expenses	(23,079.3)	(11,735.6)	96.7%	(73,350.7)	(34,685.9)	111.5%
Net Profit Before Tax	1,435,802.8	1,441,164.7	-0.4%	3,118,364.7	3,337,533.8	-6.6%
Income Tax	(332,070.3)	55,530.8	-697.9%	(701,062.7)	(911,372.7)	-23.1%
Deferred Tax	(30,985.2)	55,803.7	-155.5%	(63,451.0)	93,002.4	-168.2%
Net Profit for the Period	1,072,809.3	1,552,499.2	-30.9%	2,353,913.0	2,519,163.5	-6.6%
Less:						
Non-controlling Interest	(1,000.2)	(645.5)	54.9%	-2,842.6	-2,646.7	7.4%
Shareholders' equity of parent company	1,071,583.4	1,551,853.7	-30.9%	2,350,844.7	2,516,516.8	-6.6%

Balance Sheet

(EGP 000)	31-Dec-24	30-Sep-25	Change
Assets			
Noncurrent Assets			
Fixed Assets (Net)	147,974.8	139,341.5	-5.8%
Right-of-Use of Leased Assets	46,289.5	112,945.2	144.0%
Assets Under Construction	205,319.8	368,080.4	79.3%
Intangible Assets	-	-	-
Due from Related Parties	-	-	-
Investments in Subsidiaries	-	-	-
Investments in Subsidiaries - Down payment	9,421.5	96,582.4	925.1%
Financial Assets at Amortized Cost	567.0	1,636.9	188.7%
Financial Assets at Fair Value - Other Comprehensive Income	8,545.9	8,326.7	-2.6%
Property Investments	1,514,949.7	1,514,949.7	0.0%
Long-Term Accounts Receivable (Net)	968,097.1	2,171,725.6	124.3%
Debtors and Other Debit Balances - long term	182,160.6	183,108.9	0.5%
Total Noncurrent Assets	3,083,325.9	4,596,697.3	49.1%
Current Assets			
Inventory - Materials	48,896.0	54,339.1	-
Work in Progress	8,837,725.2	12,175,801.7	37.8%
Assets Available for Sale	3.5	3.5	0.0%

Finished Properties	331,342.7	373,300.6	12.7%
Property Investments	187,684.5	209,776.8	11.8%
Short-Term Accounts Receivable (Net)	1,131,534.6	2,495,082.9	120.5%
Trade Receivables	344,451.9	375,244.1	8.9%
Advance to Trade Payables	4,630,553.4	4,516,854.1	-2.5%
Debtors and Other Debit Balances	5,391,997.8	6,692,858.6	24.1%
Financial Assets at Fair Value Through Profit or Loss	3,319.7	3,732.0	12.4%
Financial Assets at Amortized Cost - Treasury Bills	625,264.4	3,383,785.6	441.2%
Contracts Assets	177,349.1	199,340.2	12.4%
Due from Related Parties	-	-	-
Due from residential Complexes Management, Operations, and Maintenance	-	55,188.1	-
Cash on Hand and Banks	2,919,768.6	2,402,455.1	-17.7%
Total Current Assets	24,629,891.4	32,937,926.0	33.7%
Total Assets	27,713,217.2	37,534,623.4	35.4%
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	-
Legal Reserve	479,260.3	620,672.4	29.5%
Retained Earnings	3,850,468.1	5,722,951.9	48.6%
Net Profit for the Year	2,914,125.3	2,350,844.7	-19.3%
Employees and executives Shares option plan	98,350.0	109,900.0	11.7%
Change in fair value of financial assets through other comprehensive income	6,298.2	6,298.2	0.0%
Investment properties revaluation surplus at fair value (Net)	452,666.5	452,666.5	0.0%
Shareholders' Equity of parents	9,936,168.3	11,011,801.9	10.8%
Non-controlling interest	134,774.8	134,000.5	-0.6%
Total Shareholders' Equity	10,070,943.1	11,145,802.4	10.7%
Noncurrent Liabilities			
Long-Term Notes Payable (Net)	48,564.3	24,821.0	-48.9%
Long-Term Loans	717,081.4	1,578,504.6	120.1%
Long-Term Liabilities - Land Development	-	-	-
Long-Term Lease Liabilities	15,922.9	85,546.5	437.3%
Total Noncurrent Liabilities	820,449.0	1,791,203.5	118.3%
Current Liabilities			
Advances from Customers for Undelivered Units	8,637,402.9	15,723,926.2	82.0%
Advance Payment Customers	14,917.4	12,864.8	-13.8%
Provisions	339,474.7	355,485.0	4.7%
Due to Related Parties	-	-	-
Trade Payables	1,128,716.7	1,268,748.9	12.4%
Infrastructure Completion Liabilities	952,000.7	681,252.8	-28.4%
Dividend Payable	8,329.7	341,538.2	4000.2%
Creditors and Other Credit Balances	2,301,322.5	2,159,509.1	-6.2%
Due to residential Complexes Management, Operations, and Maintenance	15,626.2	-	-100.0%
Current Portion of Long Term Debt	315,670.9	258,920.8	-18.0%
Short-Term Loans	1,650,000.0	2,342,663.8	42.0%
Banks Overdrafts - Credit Facilities	30,000.0	241,135.2	703.8%
Short-Term Lease Liabilities	31,365.1	24,721.4	-21.2%
Short-Term Liabilities - Land Development	363,274.4	372,256.0	2.5%
Contracts Liabilities	12,139.3	8,965.9	-26.1%
Tax Authority	1,021,584.6	805,691.5	-21.1%
Total Current Liabilities	16,821,825.1	24,597,617.5	46.2%
Total Liabilities	17,642,274.1	26,388,821.0	49.6%
Total Liabilities and Shareholders' Equity	27,713,217.2	37,534,623.4	35.4%

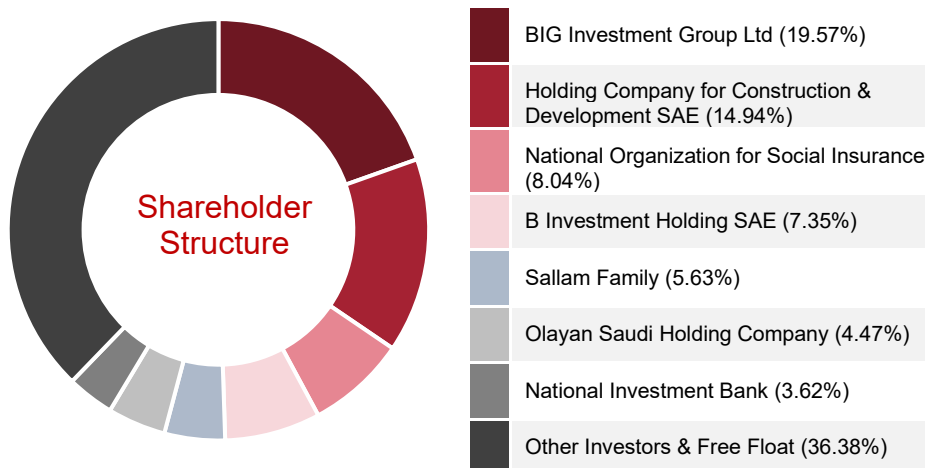
About Madinet Masr

Madinet Masr, one of Egypt's leading urban community developers, was established in 1959. Headquartered in Cairo and listed on the Egyptian Stock Exchange (EGX) in 1996, Madinet Masr operates under a robust corporate governance structure and is committed to delivering exceptional value to all its stakeholders. Rebranded from Madinet Nasr to Madinet Masr in 2023, the company has become one of the most innovative real estate companies in Egypt, capitalizing on a long and successful track record of delivering distinguished and multi-functional developments that drives growth in Egypt by developing sustainable communities. Madinet Masr has become a prominent community developer and urban planner in Egypt after developing Nasr City, the largest neighborhood in Greater Cairo with a population of over three million people. Since then, it has actively taken on large-scale projects to transform sizeable areas of land into contemporary, integrated communities.

Today, Madinet Masr owns a land portfolio of 12.8 million sqm, with two renowned mega developments, Taj City and Sarai in East Cairo. Taj City, a 3.6 million sqm mixed-use development positioned as a premier destination, and Sarai, a 5.5 million sqm mixed-use development strategically located in front of Egypt's New Administrative Capital. Madinet Masr launched Zahw in 2023, its first expansion project outside of Cairo Governorate. Zahw is a 104-acre mixed-use development strategically positioned west of Assiut Governorate beside Assiut's airport and 15 minutes away from its center. Zahw complements the contemporary real estate products in Upper Egypt.

Some of the key strategic milestones include the launch of Talala in New Heliopolis, a landmark 2.1 million sqm mixed-use development in New Heliopolis City, and ongoing preparations for other New Heliopolis project, set to further expand the Company's footprint in East Cairo.

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Forward Looking Statements

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