



مدينة مصر  
Madinet Masr

تأسست ١٩٥٩



# Investor Presentation

FY 2025

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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.

66

YEARS OF OPERATION

9,244

DELIVERIES - ACTIVE PROJECTS

474

EMPLOYEES

28

ACTIVE PROJECTS

25,553

UNITS SOLD - ACTIVE PROJECTS

EGP 9.0 BN  
MARKET CAP\*

\* As of 31 December 2025

# YEAR-ON-YEAR GROWTH IN FY SUPPORTED BY GROWTH IN NEW SALES



EGP **11.7** BN  
FY 2025 REVENUE  
▲ 38.4% y-o-y

EGP **4.7** BN  
FY 2025 EBITDA  
▲ 16.8% y-o-y

EGP **3.6** BN  
FY 2025 NET PROFIT  
▲ 23.8% y-o-y

EGP **52.6** BN  
FY 2025 NEW SALES  
▲ 10.7% y-o-y

**4,462**  
FY 2025 UNITS SOLD  
▼ -7.2% y-o-y

**1,941**  
FY 2025 DELIVERIES  
▲ 200.9% y-o-y

# CORPORATE DEVELOPMENTS DURING FY 2025



## SMART LIVING PARTNERSHIP

MADINET MASR SIGNED AN MOU WITH QWELL TO INTRODUCE INTEGRATED SMART LIVING MODELS TAILORED FOR SENIOR CITIZENS, SUPPORTING THE COMPANY'S FOCUS ON INNOVATIVE AND FUTURE-READY RESIDENTIAL CONCEPTS.



## LAUNCH OF TALALA IN NEW HELIOPOLIS

MADINET MASR LAUNCHED TALALA, A LANDMARK MIXED-USE DEVELOPMENT IN NEW HELIOPOLIS WITH EXPECTED SALES OF EGP 202 BILLION, UNDERSCORING OUR FOCUS ON LARGE-SCALE INTEGRATED COMMUNITIES.



## REGIONAL EXPANSION IN UAE

MADINET MASR LAUNCHED "CITIES OF THE WORLD", A WHOLLY OWNED SUBSIDIARY IN DUBAI TO SUPPORT MADINET MASR'S EXPANSION INTO THE UAE AND GULF.



## CITYDOM LAUNCH IN SAUDI ARABIA

MADINET MASR ANNOUNCED A STRATEGIC EXPANSION INTO THE SAUDI REAL ESTATE MARKET THROUGH A PARTNERSHIP WITH WAHEEJ REAL ESTATE, LAUNCHING THE CITYDOM BRAND AND EXPLORING DEVELOPMENT OPPORTUNITIES IN RIYADH.



## FRA APPROVAL FOR SAFE REAL ESTATE FUND

MADINET MASR SECURED FRA APPROVAL TO ESTABLISH THE SAFE REAL ESTATE FUND, FORMALIZING THE PLATFORM'S REGULATORY FRAMEWORK AND PAVING THE WAY FOR BROADER INVESTOR PARTICIPATION.



## MADINET MASR ANNOUNCES SHARK TANK BUSINESS PARK IN TAJ CITY

ANNOUNCES THE WORLD'S FIRST BUSINESS-THEMED PARK INSPIRED BY THE GLOBAL HIT SHOW. SHARK TANK BUSINESS PARK IS SET FOR CONSTRUCTION IN TAJ CITY.



## SUBSIDIARY PLATFORM EXPANSION

MADINET MASR HAS EXPANDED ITS REAL ESTATE PLATFORM WITH SPECIALIZED SUBSIDIARIES, INCLUDING DOORS, CHUM, MADINET MASR FINISHING, KLUB KAYAN, AND SAFE. THESE UNITS, OPERATING UNDER MADINET MASR INNOVATION LABS, PROMOTE GROWTH, IMPROVE CAPITAL EFFICIENCY, AND GENERATE RECURRING REVENUE.



## STRATEGIC COOPERATION WITH THE BRITISH UNIVERSITY IN EGYPT

IN JULY 2025, MADINET MASR SIGNED A STRATEGIC COOPERATION AGREEMENT WITH THE BRITISH UNIVERSITY IN EGYPT TO FOSTER INNOVATION AND EQUIP YOUNG TALENT WITH PRACTICAL SKILLS FOR THE JOB MARKET.



## ELM TREE PARK LAUNCH IN SARAI

MADINET MASR LAUNCHED ELM TREE PARK IN SARAI, A NEW RESIDENTIAL PHASE OFFERING FLEXIBLE PAYMENT PLANS AND TARGETING EGP 20 BILLION IN SALES.



## SUSTAINABILITY RECOGNITION

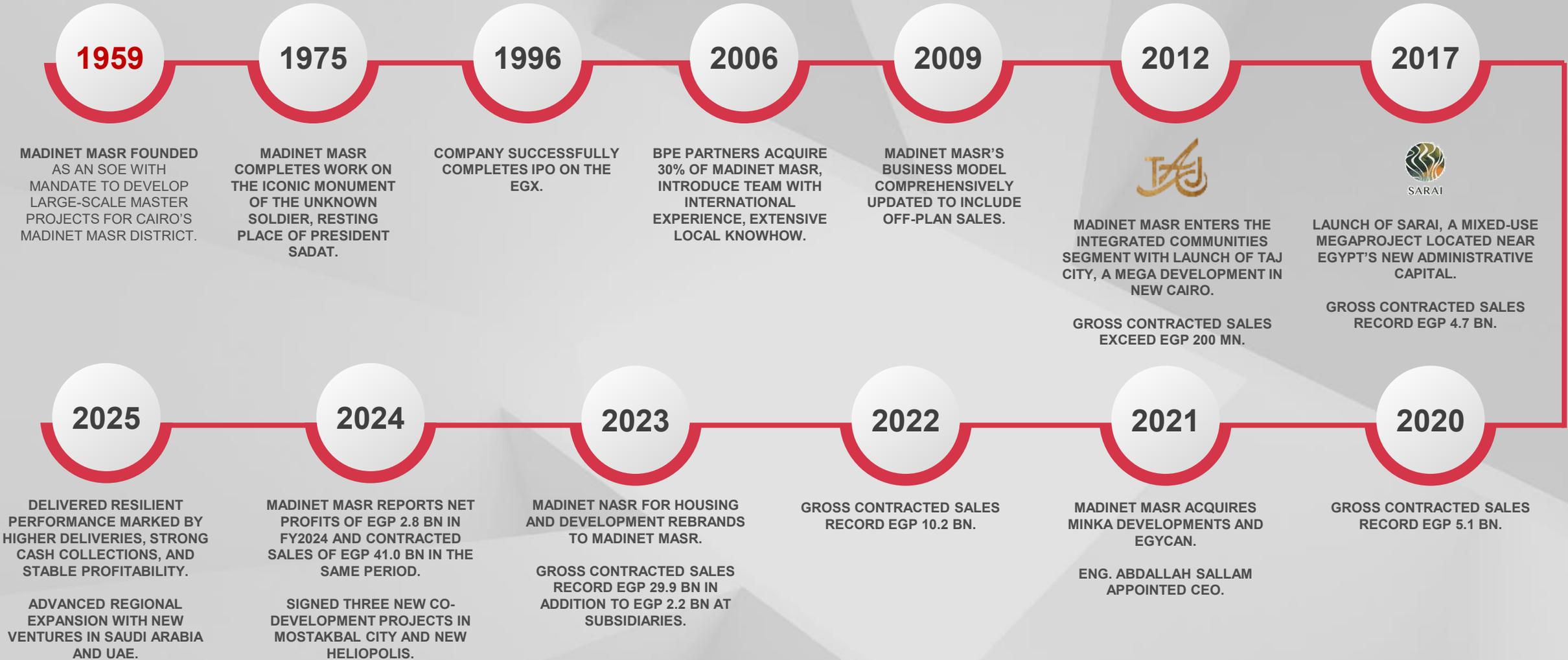
MADINET MASR RECEIVED THE 2025 SUSTAINABILITY AWARD IN JULY 2025 IN RECOGNITION OF ITS IMPACTFUL SOCIAL INITIATIVES AND COMMUNITY PROGRAMS.



# KEY INVESTMENT HIGHLIGHTS



# MADINET MASR HAS EVOLVED INTO A SUSTAINABLE AND PROGRESSIVE DEVELOPER FOCUSED ON INTEGRATED COMMUNITY PROJECTS



# 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



CITY



THE BUTTERFLY



TALALA



# INTEGRATED LIFESTYLE INCLUDING COMMERCIAL VENUES ON A 2 MILLION SQM AREA

INNOVATION-DRIVEN OFFICE AND COMMERCIAL SPACES ALLOCATED 18% OF OUR TOTAL LAND BANK TO CREATE AN INTEGRATED LIVING FOR MADINET MASR'S RESIDENTS



# TAJ CITY

## 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

**0.80**  
FAR

**58-649 sqm**  
UNIT AREA RANGE

**0.4 MN SQM**  
UNDEVELOPED LAND

**95,000**  
CURRENT AVG. PRICE  
EGP PER SQM

**2012**  
LAUNCH

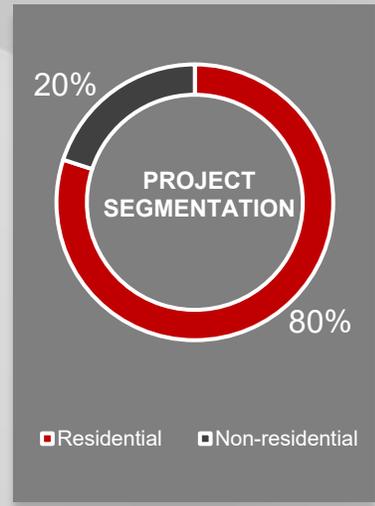
**EGP 60.0 BN**  
PROJECT VALUE

**2.9 MN SQM**  
TOTAL BUA

**11,662**  
TOTAL UNITS

**94%**  
DEVELOPED  
PROJECTS SOLD

**3.6 MN SQM**  
GLA



# SARAI

## A 5.5-MILLION-SQM MIXED-USE DEVELOPMENT STRATEGICALLY LOCATED NEAR EGYPT'S NEW ADMINISTRATIVE CAPITAL



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.

**0.78**  
FAR

**49-440 sqm**  
UNIT AREA RANGE

**1.1 MN SQM**  
UNDEVELOPED LAND

**78,010**  
CURRENT AVG. PRICE  
EGP PER SQM

**2016**  
LAUNCH

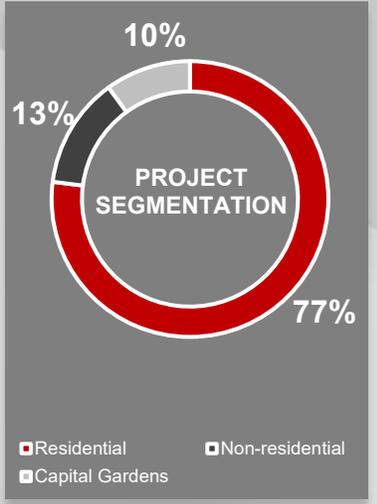
**EGP 113.0 BN**  
PROJECT VALUE

**4.3 MN SQM**  
TOTAL BUA

**15,622**  
TOTAL UNITS

**86%**  
DEVELOPED  
PROJECTS SOLD

**5.5 MN SQM**  
GLA



# THE BUTTERFLY

## A MIXED-USE DEVELOPMENT STRATEGICALLY LOCATED IN MOSTAKBAL CITY



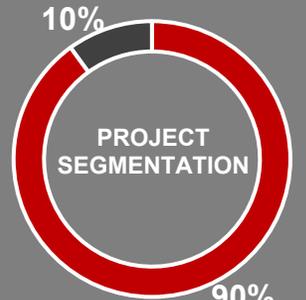
THE BUTTERFLY IS A 998,886-SQM MIXED-USE DEVELOPMENT, STRATEGICALLY LOCATED IN MOSTAKBAL CITY IN EAST CAIRO TO CAPTURE DEMAND FOR PREMIUM RESIDENTIAL OFFERINGS.



**2024**  
LAUNCH



**3,227**  
TOTAL UNITS



**94,346** SQM  
UNDEVELOPED LAND



EGP **47.9** BN  
PROJECT VALUE

**26%**  
DEVELOPED  
PROJECTS SOLD

**0.62**  
FAR

**37-260** sqm  
UNIT AREA RANGE

**82,112**  
CURRENT AVG. PRICE  
EGP PER SQM



**0.6** MN SQM  
TOTAL BUA

**1.0** MN SQM  
GLA

# TALALA

## A 2.1 MILLION-SQM MIXED-USE DEVELOPMENT STRATEGICALLY LOCATED IN NEW HELIOPOLIS CITY



- Under Development 42%
- Unlaunched Residential 45%
- Unlaunched Commercial 13%



TALALA IS A 2.1 MILLION-SQM MIXED-USE DEVELOPMENT STRATEGICALLY LOCATED IN THE HEART OF NEW HELIOPOLIS CITY.

**0.62**  
FAR

**35-288 sqm**  
UNIT AREA RANGE

**1.2 MN SQM**  
UNDEVELOPED LAND

**82,422**  
CURRENT AVG. PRICE  
EGP PER SQM

**2025**  
LAUNCH

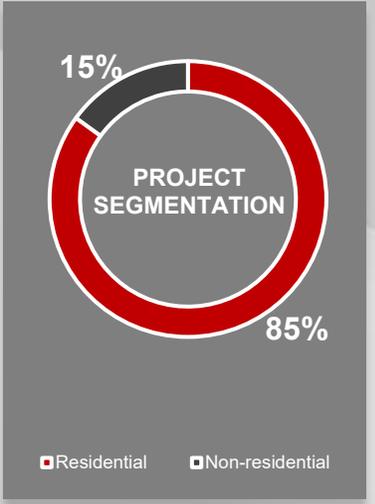
**EGP 59.4 BN**  
PROJECT VALUE

**1.4 MN SQM**  
TOTAL BUA

**4,174**  
TOTAL UNITS

**7%**  
DEVELOPED  
PROJECTS SOLD

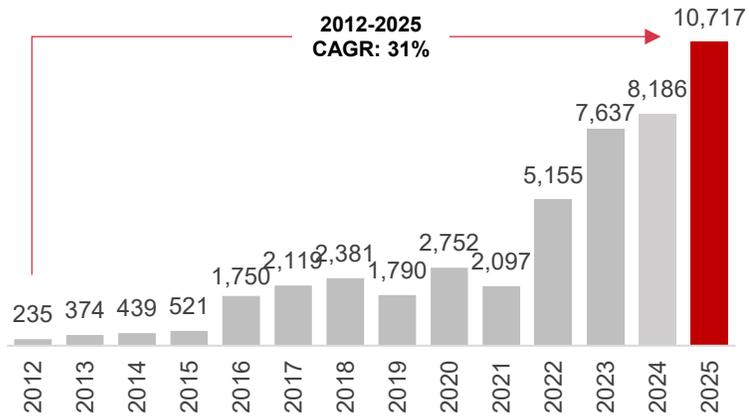
**2.1 MN SQM**  
GLA



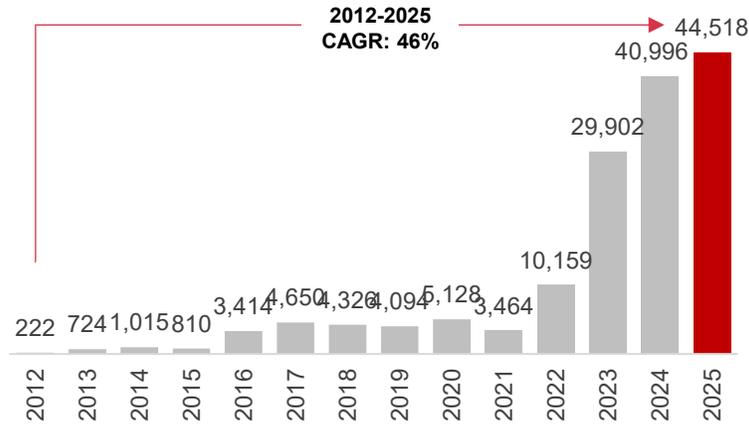
# TAJ CITY AND SARAI HAVE POWERED MADINET MASR'S PROFITABLE TRANSFORMATION INTO A FULL-FLEDGED COMMUNITY DEVELOPER



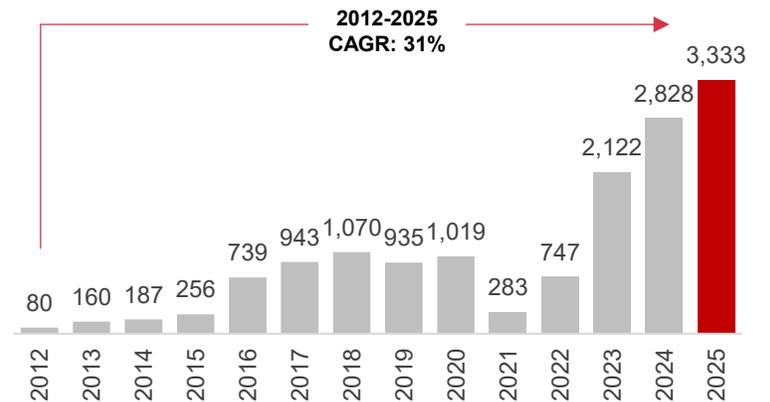
## REVENUES (EGP MN)



## 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**

 **SARAI**



BUSINESS PARK



RESIDENTIAL



COMMERCIAL



ADMINISTRATIVE



RESIDENTIAL



COMMERCIAL



ADMINISTRATIVE



SPORTS CLUB



SCHOOLS



SPORTS CLUB



SCHOOLS

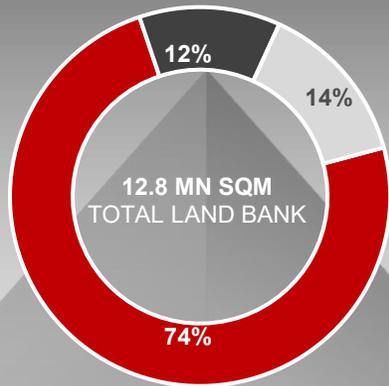
**ECONOMIES OF SCALE**

**DEVELOPMENT & MARKETING  
COST EFFICIENCIES**

**STRONG CONTRACTOR  
RELATIONSHIPS**

**TIMELY UNIT DELIVERIES**

# LAND BANK ARE STRATEGICALLY LOCATED AND THE MAJORITY OF IT IS LIABILITY FREE, OFFERING MAJOR COMPETITIVE ADVANTAGES



- Under Development
- Unlaunched Residential
- Unlaunched Non-Residential

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



### OTHERS



MAJORITY OF LAND OWNED IN **FREE HOLDS**

LAND ACQUIRED THROUGH GOVT TENDERS FOR SOLE PURPOSE OF DEVELOPMENT (LAND SALES PROHIBITED)



**NOT BOUND BY SPECIFIC TIMELINE** FOR LAND DEVELOPMENT

BOUND BY SPECIFIC DEVELOPMENT TIMELINES



BALANCE SHEET IS **FREE OF LAND LIABILITIES**

FUTURE LAND PAYMENTS PAID ON PRE-DETERMINED TIMELINE

## 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

# TAJ CITY INCLUDES 12 DIVERSE PROJECTS TARGETING MULTIPLE SEGMENTS



## TAJ CITY | 3.6 MN SQM OF PRIME LAND BANK IN EAST CAIRO

**3.6 mn SQM**  
GLA

**EGP 60.0 BN**  
TOTAL VALUE

**10,993**  
UNITS SOLD

**58-649** SQM  
UNIT AREA RANGE

**EGP 95,000**  
AVG. PRICE PER  
SQM

**94%**  
SOLD

# SARAI IS OUR LARGEST PROJECT WITH EGP 113 BN IN TOTAL VALUE



- MANSIONS
- RAI
- RAI VIEWS
- RAI VALLEYS
- VARANA
- EASTWAVE
- CROONS
- CAVANA
- TAVAL
- SHEYA RESIDENCE
- ELAN
- ESSE
- CLUB VIEWS
- ELM TREE PARK
- TAJED COMMUNITY

## SARAI | 5.5 MN SQM IN HIGH-DEMAND AREAS NEAR NEW ADMINISTRATIVE CAPITAL

**5.5 mn SQM**  
GLA

**EGP 113.0 BN**  
TOTAL VALUE

**13,429**  
UNITS SOLD

**49-440 SQM**  
UNIT AREA RANGE

**EGP 78,010**  
AVG. PRICE PER  
SQM

**86%**  
SOLD

# THE BUTTERFLY EMBEDS THE BEAUTY OF NATURE INTO DAILY LIVING



THE BUTTERFLY

## THE BUTTERFLY | NATURE-INSPIRED RESIDENTIAL PROJECT IN MOSTAKBAL CITY

The Butterfly Masterplan



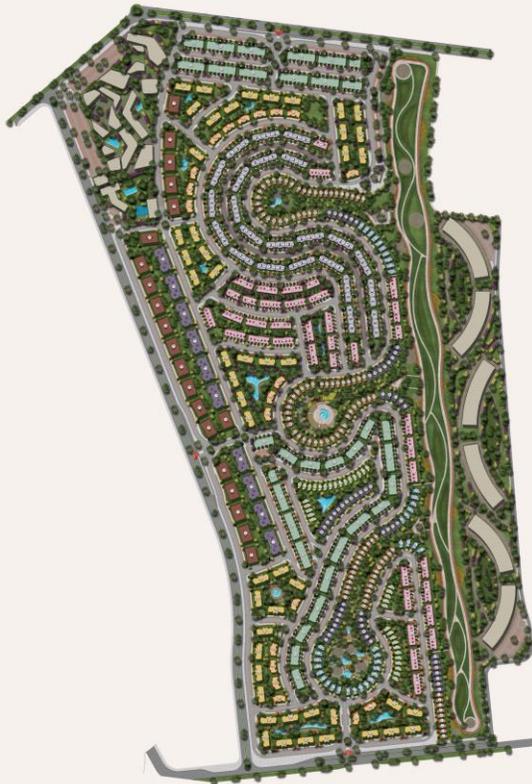
- S Villa
- Standalone Villa A
- Standalone Villa B
- Standalone Villa C
- Townhouses
- Pano Homes
- Apartments Type T
- Apartments Type F

**Disclaimer:**  
1. Masterplan is for indicative purposes only and subject to change.  
2. Landscape shown is for illustrative purposes, changes may apply to landscape final design.  
3. Cladding type and color will be subject to availability at the time of construction.  
4. Planting shown is for illustrative purposes only.  
5. Drawings and dimensions are for illustrative purpose and are subject to modifications at the discretion of the developer.

2024 LAUNCH	3,227 UNITS	827 UNITS SOLD
UNDER CONSTRUCTION	0.6 MN SQM Total BUA	1.0 MN SQM GLA
EGP 47.9 BN TOTAL VALUE	EGP 82,112 AVG. PRICE PER SQM	37-260 SQM UNIT AREA RANGE

# RECENTLY LAUNCHED TALALA IS OUR FIRST FULLY FINISHED PROJECT

## TALALA | LUXURIOUS, FULLY FINISHED PROJECT LOCATED IN NEW HELIOPOLIS CITY



  
**TALALA**

**SITE MAP**

- STAND ALONE Villa 1
- STAND ALONE Villa 2
- STAND ALONE Villa 3
- STAND ALONE Villa 4
- S-VILLA
- DEN HOUSES
- ECO TOWNHOUSES
- SOLO HOMES
- PANO HOMES
- CIELA HOMES
- SOLARA HOMES

<b>2025</b> LAUNCH	<b>4,174</b> UNITS	<b>277</b> UNITS SOLD
<b>UNDER CONSTRUCTION</b>	<b>1.4 MN SQM</b> Total BUA	<b>2.1 MN SQM</b> GLA
<b>EGP 59.4 BN</b> TOTAL VALUE	<b>EGP 82,422</b> AVG. PRICE PER SQM	<b>35-288 SQM</b> UNIT AREA RANGE

# ZAHW IS MADINET MASR'S FLAGSHIP PRIME LIVING SPACE IN WEST ASSIUT



## ZAHW | MIXED-USE DEVELOPMENT STRATEGICALLY LOCATED IN WEST ASSIUT

**2023**  
LAUNCH

**297**  
UNITS

**32**  
UNITS SOLD

UNDER CONSTRUCTION

**0.3 MN SQM**  
Total BUA

**0.4 MN SQM**  
GLA

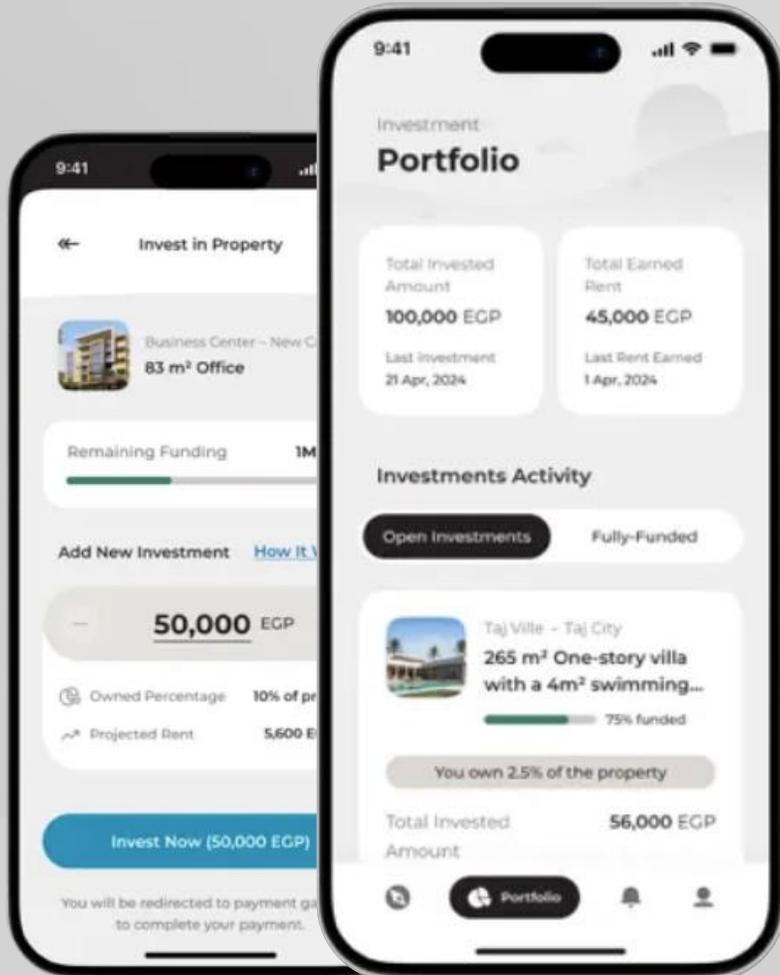
EGP **2.0 BN**  
TOTAL VALUE

EGP **32,101**  
AVG. PRICE PER SQM

**174-351 SQM**  
UNIT AREA RANGE



# 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**

## FAST ADOPTION

**81,753 Users** Through the **Mobile Application** And Selling Fractional Shares Worth Over **EGP 507 Million**.

**LAUNCH DATE**  
**January 2025**  
Launched

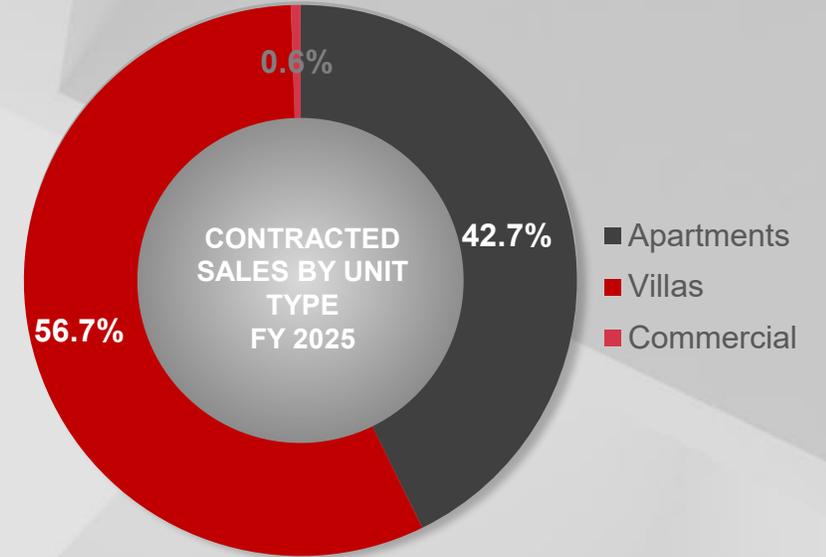
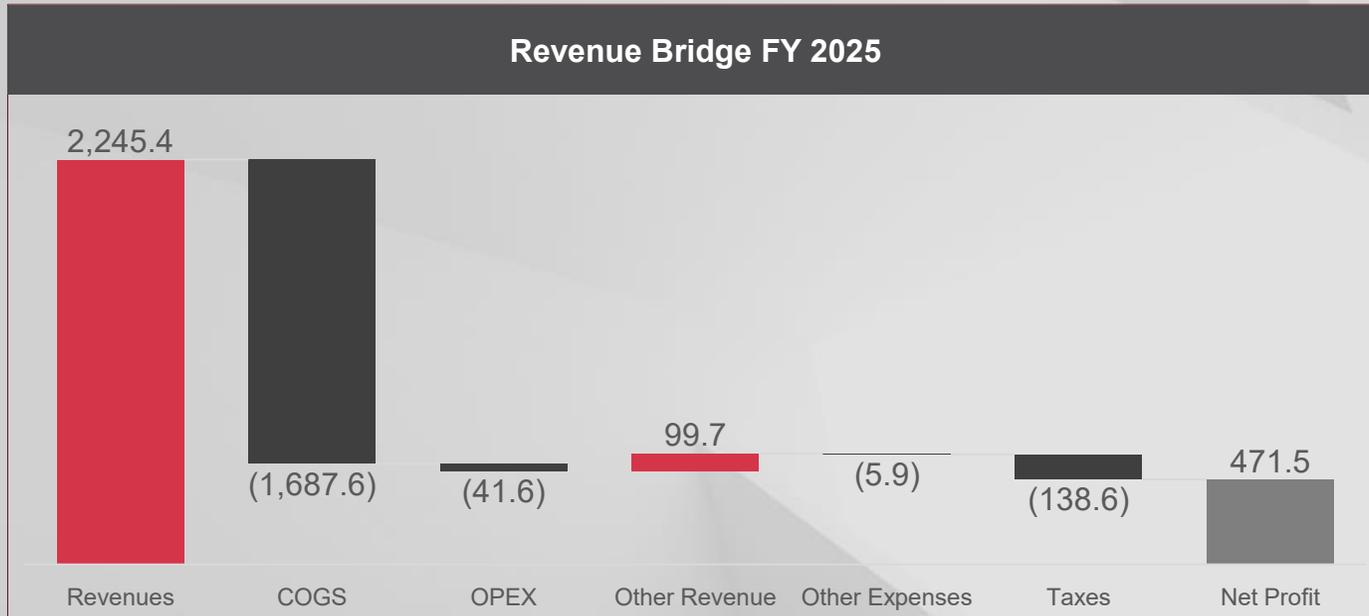
**APP USERS**  
**+80k**  
Users

**SALES VOLUME**  
**EGP 507.7 mn**  
Sales through SAFE

**SHARES SOLD**  
**10,128**

# Doors | 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.



**LAUNCH DATE**

**Q1 2024**  
Launched

**UNITS SOLD**

**2,610**  
Units FY-2025

**NEW SALES**

**EGP 42.7 bn**  
New Sales by Doors

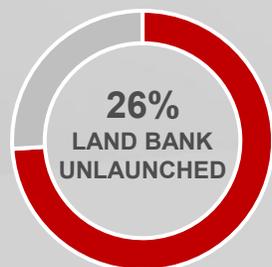
# MADINET MASR'S STRATEGY LEVERAGES MULTIPLE AVENUES FOR GROWTH...

MADINET MASR AIMS TO DRIVE GROWTH BY EXPANDING ITS OPERATIONAL FOOTPRINT AND FOCUSING ON SUSTAINABLE VALUE CREATION.

## GROW CURRENT PROJECTS



MADINET MASR HAS LARGE SCOPE TO EXPAND RESIDENTIAL/COMMERCIAL DEVELOPMENT AT TAJ CITY AND SARAI



## GEOGRAPHIC EXPANSION



AIMING TO EXPAND TO WEST CAIRO AND UNDERSERVED NEW REGIONS, BEGINNING WITH ASSIUT LAND BANK

**176,018** SQM  
NEWLY ADDED  
IN NEW HELIOPOLIS  
LANDBANK

## COMMERCIAL REAL ESTATE



EXPANDED FOOTPRINT IN COMMERCIAL REAL ESTATE THROUGH JVs/CO-DEVELOPMENTS

EGP **800**  
PER SQM/MONTH  
AVG. NEW CAIRO  
OFFICE RENT – 2023  
(HIGHEST IN GCA)

## SECOND HOMES



STUDYING ENTRY INTO LUCRATIVE SECOND HOMES MARKET IN NORTH COAST, AIN EL SOKHNA

**50%**  
EGP/USD  
DEPRECIATION SINCE  
March 2022

## FACILITY MANAGEMENT



EXPAND FACILITY MANAGEMENT ACTIVITIES TO GENERATE FURTHER RECURRING REVENUES

**COMMUNITY  
MANAGEMENT  
DEPARTMENT  
LAUNCHED**

# ...BUILDING ON A STRONG AND LIQUID BALANCE SHEET



**EGP 5.6 BN**  
NET CASH & SHORT-TERM INVESTMENTS

**EGP 329.2 MN**  
NET DEBT

 SECURITIZATIONS

**12.6 BN**  
EQUITY

**EGP 6.5 BN**  
NOTES RECEIVABLE  
EGP 88.3 BN including off-balance sheet PDCs for undelivered units

 SALE-AND-LEASEBACK

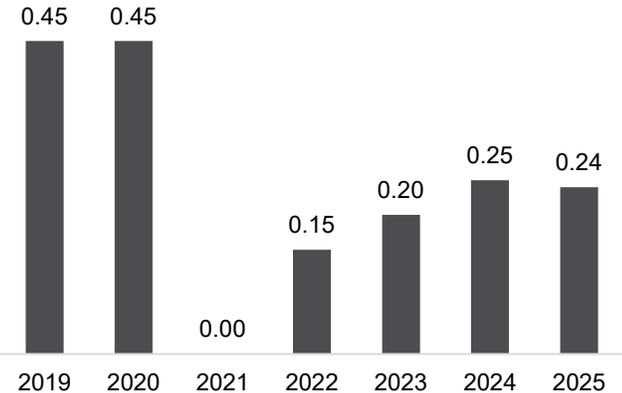


MADINET MASR LEVERAGES ITS STRONG ACCESS TO CAPITAL MARKETS TO ENSURE THE FINANCIAL FLEXIBILITY NEEDED FOR OPERATIONAL EXPANSION.

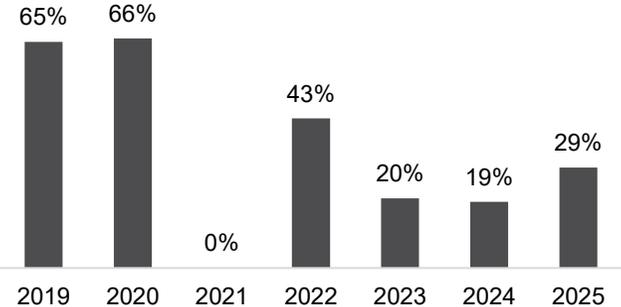
# GIVING POSITIVE RETURNS TO INVESTORS

MADINET MASR OFFERS HIGH DIVIDENDS DISTRIBUTION TO ITS SHAREHOLDERS WITH ABOVE MARKET AVERAGE PAYOUT RATIOS AND DIVIDEND YIELD.

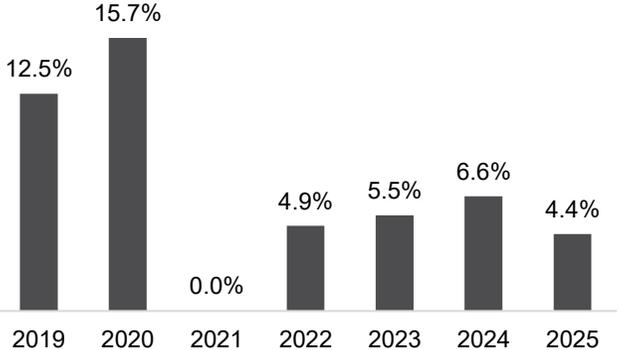
**DIVIDENDS PER SHARE (EGP)**



**Payout Ratio (%)**



**DIVIDENDS YIELD (%)**

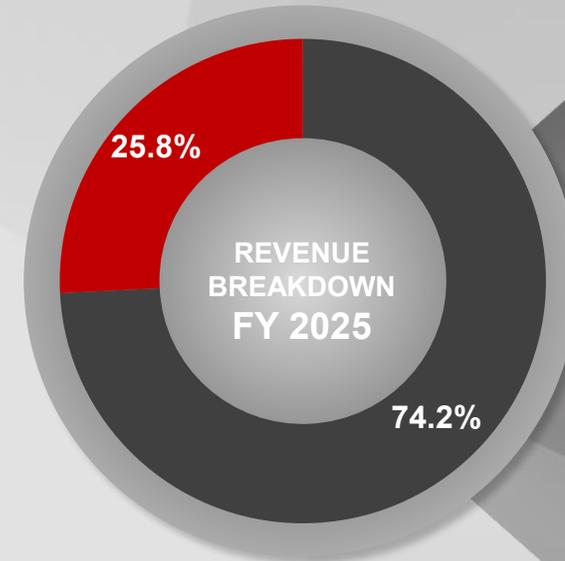
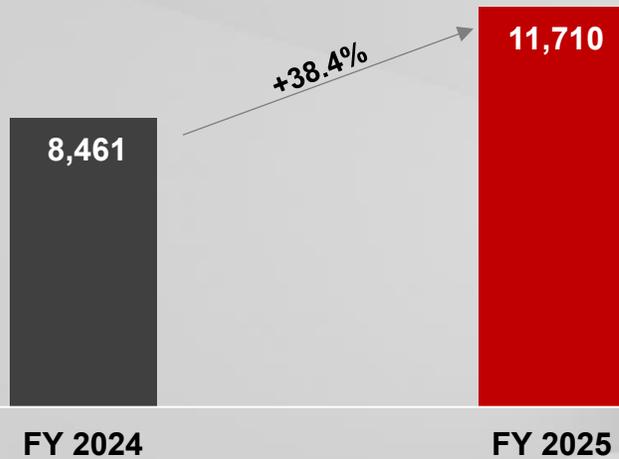


**FY 2025  
IN REVIEW**



# CONSISTENT REVENUE PERFORMANCE WITH YEAR-OVER-YEAR GROWTH

## REVENUE (EGP MN)

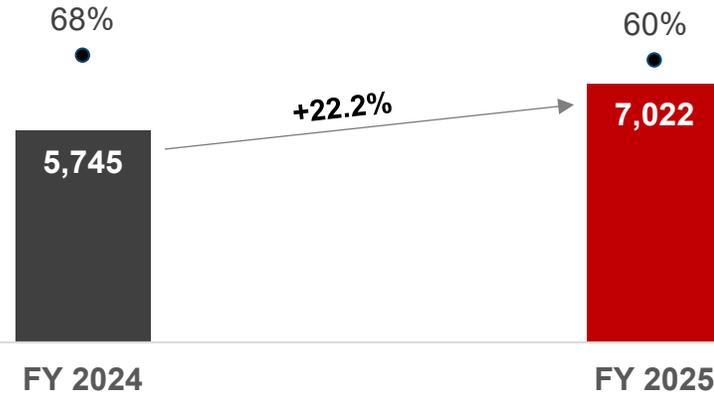


■ Unit Deliveries ■ New Sales

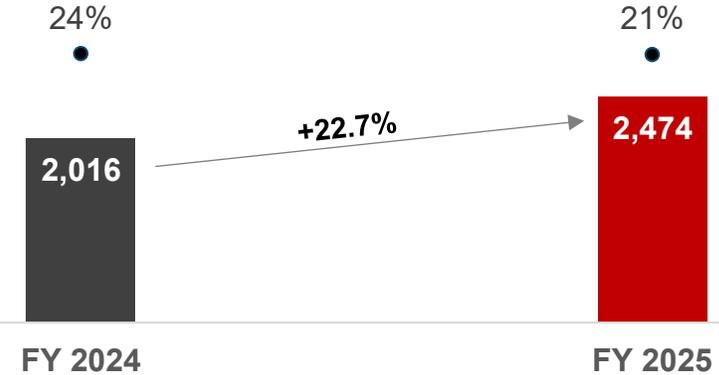
CONSISTENT REVENUES  
SUPPORTED BY STEADY SALES  
PERFORMANCE THIS YEAR

# STRONG PROFIT GROWTH WITH MARGINS NORMALIZING FROM LAST YEAR'S HIGHS

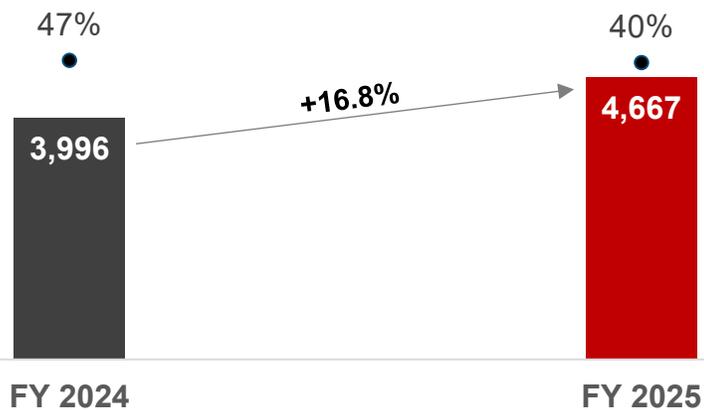
## GROSS PROFIT, MARGIN (EGP MN, %)



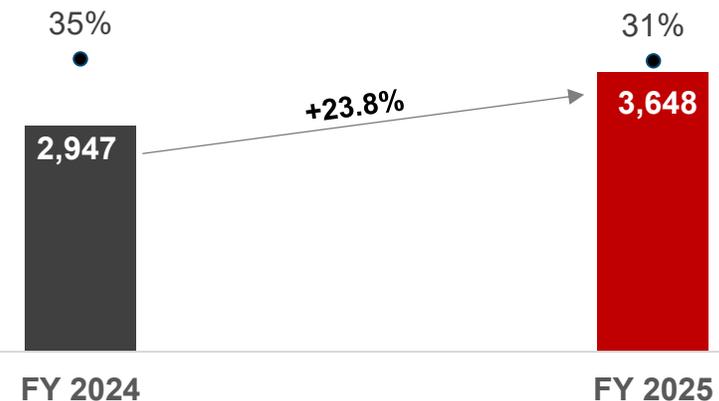
## SG&A EXPENSE, % OF REVENUE (EGP MN, %)



## EBITDA, MARGIN (EGP MN, %)

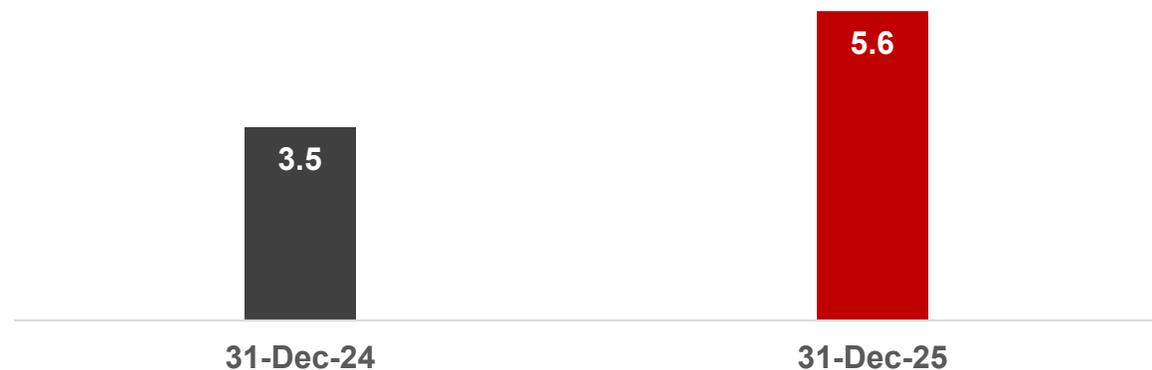


## NET PROFIT, MARGIN (EGP MN, %)

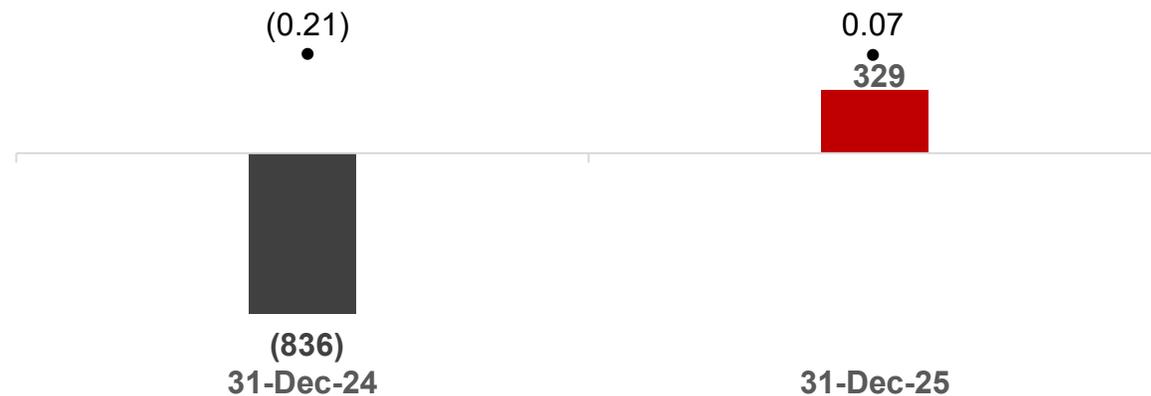


# CONTINUED BALANCE SHEET STRENGTH

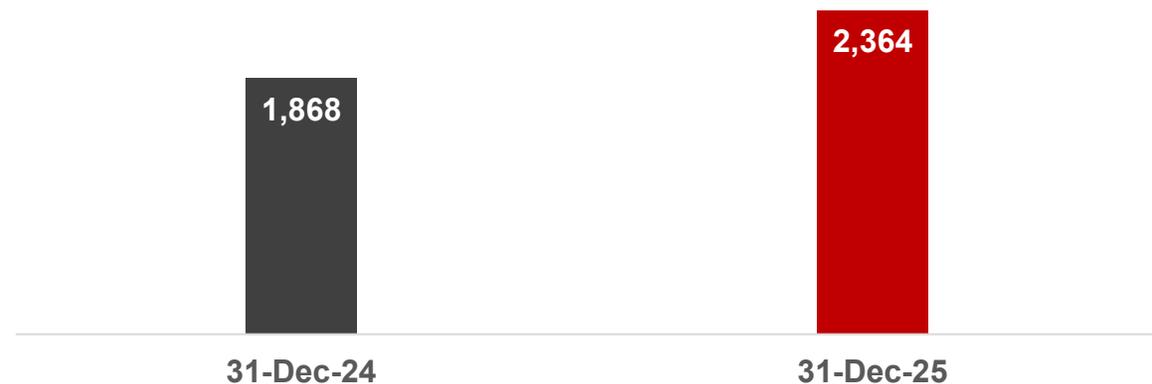
## NET CASH & SHORT-TERM INVESTMENTS (EGP BN)



## NET DEBT, NET DEBT/EBITDA (EGP MN)



## PROPERTY, PLANT, & EQUIPMENT (EGP MN)

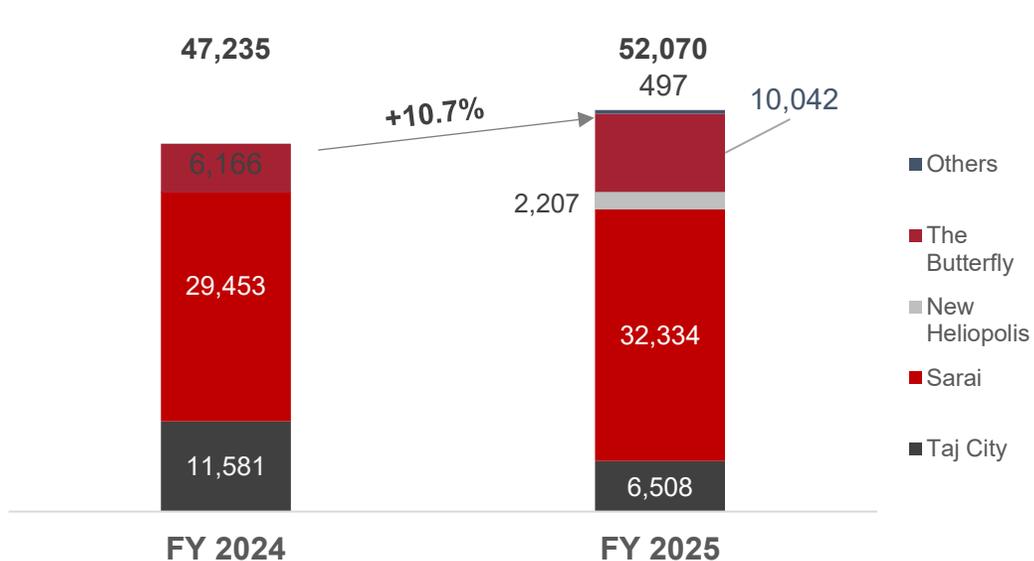


## RECEIVABLES, RECEIVABLES/NET DEBT (EGP BN)

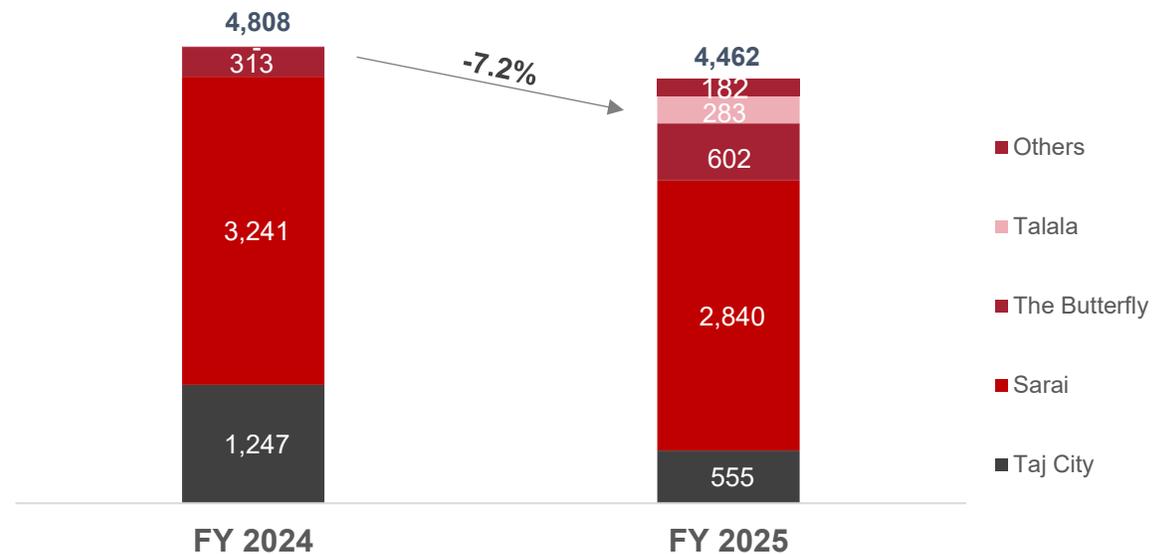


# GROWING NEW SALES AND DESPITE DECREASE IN UNITS SOLD

## NEW SALES (EGP MN)



## UNITS SOLD

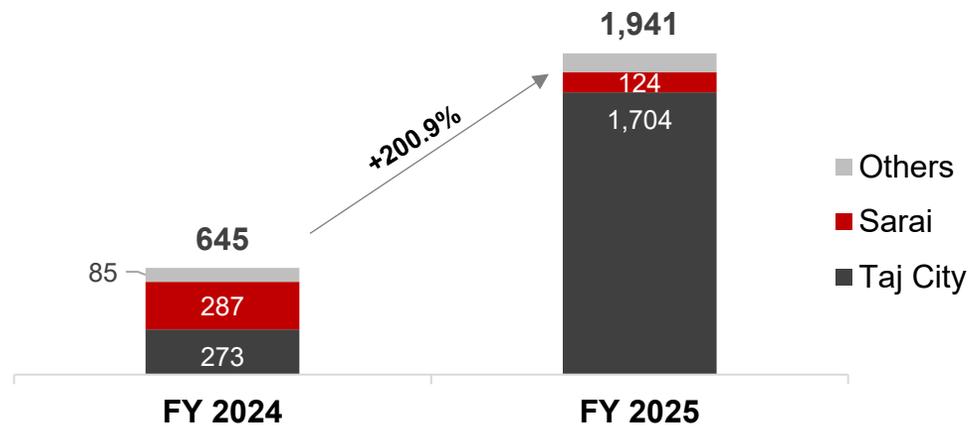


**EGP 94.8 BN**  
 FY 2025 REVENUE BACKLOG  
 (NOMINAL PRICE OF UNDELIVERED SALES)

# MASS CONSTRUCTION LAST YEAR YIELDING POSITIVE DELIVERY RESULTS



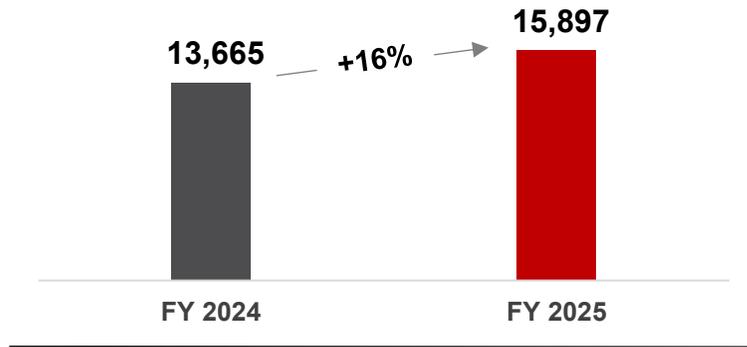
## DELIVERIES (UNITS)



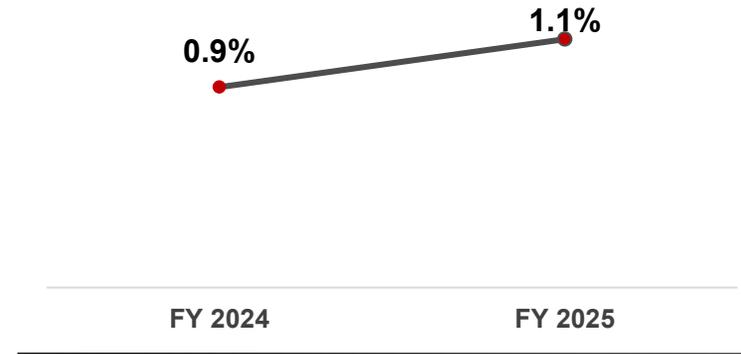
On the back of mass construction efforts last year, Madinet Masr increased deliveries significantly in FY 2025

# STRONG CASH COLLECTIONS WITH DELINQUENCY REMAINING LOW

## CASH COLLECTIONS (EGP MN)



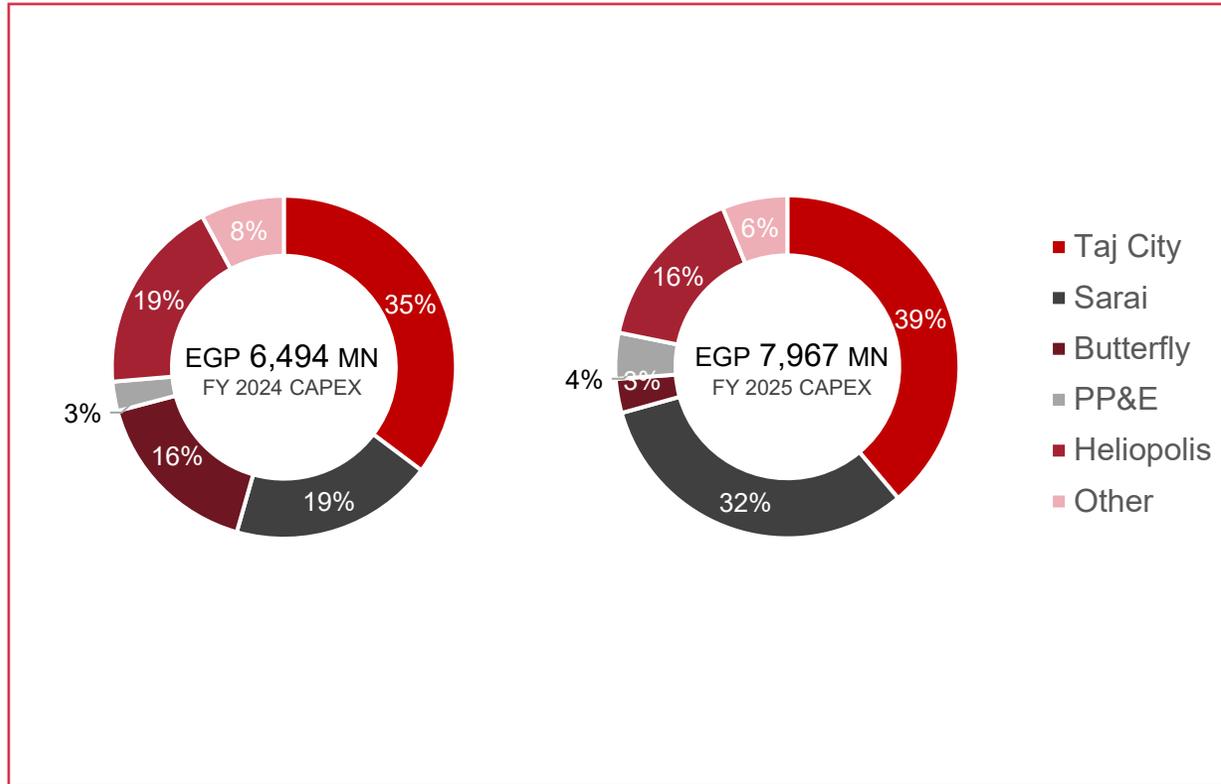
## DELINQUENCY RATE (%)



INCREASED CASH COLLECTIONS  
SUPPORTED BY LOW DELINQUENCY  
LEVELS AND ACTIVE PORTFOLIO  
MANAGEMENT

DELINQUENCY REMAINS AT LOW  
LEVELS, REFLECTING STRONG  
PORTFOLIO QUALITY AND EFFECTIVE  
CUSTOMER ENGAGEMENT

# GROWING INVESTMENT IN CAPEX REFLECTING COMMITMENT TO ONGOING PROJECTS



**APPENDIX**



# INCOME STATEMENT

(EGP 000)	Q4 2025	Q4 2024	Change	FY 2025	FY 2024	Change
<b>Net Revenues</b>	<b>4,331,709.8</b>	<b>1,007,172.4</b>	<b>330.1%</b>	<b>11,709,886.8</b>	<b>8,460,759.0</b>	<b>38.4%</b>
Cost of Revenue	(2,195,587.5)	(715,750.6)	206.8%	(4,688,256.6)	(2,715,302.6)	72.7%
<b>Gross Profit</b>	<b>2,136,122.3</b>	<b>291,421.9</b>	<b>633.0%</b>	<b>7,021,630.3</b>	<b>5,745,456.4</b>	<b>22.2%</b>
Less:						
Selling & Marketing Expense	(530,580.2)	(207,030.2)	156.3%	(1,897,670.5)	(1,675,162.4)	13.3%
General & Administrative Expenses	(232,317.1)	(38,982.5)	496.0%	(576,428.1)	(341,293.1)	68.9%
Expenses of Managing Residential Compound & Other Operating Expenses	(68,005.8)	(53,667.8)	26.7%	(144,323.6)	(108,447.9)	33.1%
Finance Cost	(190,754.0)	(173,900.6)	9.7%	(694,822.5)	(584,070.5)	19.0%
Expected credit loss (ECL)	23,709.9	159,369.1	-85.1%	(5,976.8)	102,722.1	-105.8%
Provisions Provided	(64,632.7)	135,446.0	-147.7%	(133,067.0)	(107,154.1)	24.2%
Impairment in Financial Assets	-	-	-	(219.2)	-	-
Add:						
Provisions no-longer required	108,050.0	41,321.9	161.5%	108,050.0	41,321.9	161.5%
Reversal of Expected Credit Loss (Net)	-	-	-	-	-	-
Finance Income	272,470.9	170,600.7	59.7%	833,168.5	519,634.5	60.3%
Other Operating Income	61,901.3	82,977.9	-25.4%	196,105.2	186,727.4	5.0%
<b>Operating Profit</b>	<b>1,515,964.5</b>	<b>407,556.4</b>	<b>272.0%</b>	<b>4,706,446.3</b>	<b>3,779,734.4</b>	<b>24.5%</b>
Income from Sale of Financial Assets Held at Fair Value (Other Comprehensive Income)	116,704.0	266.7	43664.0%	116,704.0	266.7	43664.0%
Income from Sale of Financial Assets (Available for Sale)	-	18,944.8	-100.0%	-	18,944.8	-100.0%
Income Sale of Financial Assets - Amortized Cost	-	-	-	1,069.9	41.7	2464.8%
Gains from Sale of Assets (Held for Sale)	-	116,704.0	-100.0%	-	116,704.0	-100.0%
Other Expenses	(15,453.0)	(12,832.0)	20.4%	(88,803.7)	(47,517.9)	86.9%
<b>Net Profit Before Tax</b>	<b>1,617,215.6</b>	<b>530,639.8</b>	<b>204.8%</b>	<b>4,735,416.6</b>	<b>3,868,173.6</b>	<b>22.4%</b>
Income Tax	(331,467.8)	(75,605.7)	338.4%	(1,032,530.5)	(986,978.4)	4.6%
Deferred Tax	8,638.6	(27,630.6)	-131.3%	(54,812.4)	65,371.8	-183.8%
<b>Net Profit for the Period</b>	<b>1,294,386.4</b>	<b>427,403.6</b>	<b>202.8%</b>	<b>3,648,073.7</b>	<b>2,946,567.1</b>	<b>23.8%</b>
Less:						
<b>Non-controlling Interest</b>	<b>(33,448.9)</b>	<b>(29,795.1)</b>	<b>12.3%</b>	<b>(36,291.5)</b>	<b>(32,441.8)</b>	<b>11.9%</b>
<b>Shareholders' equity of parent company</b>	<b>1,260,937.4</b>	<b>397,608.5</b>	<b>217.1%</b>	<b>3,611,782.1</b>	<b>2,914,125.3</b>	<b>23.9%</b>

# BALANCE SHEET (I/II)

(EGP 000)	31-Dec-24	31-Dec-25	Change
<b>Assets</b>			
<b>Noncurrent Assets</b>			
Fixed Assets (Net)	147,974.8	205,910.7	39.2%
Right-of-Use of Leased Assets	46,289.5	130,733.1	182.4%
Assets Under Construction	205,319.8	435,075.2	111.9%
Investments in Subsidiaries – Down Payment	9,421.5	87,330.2	826.9%
Financial Assets at Amortized Cost	567.0	1,636.9	188.7%
Financial Assets at Fair Value – Other Comprehensive Income	8,545.9	8,681.3	1.6%
Property Investments	1,514,949.7	1,722,591.7	13.7%
Long-Term Accounts Receivable (net)	968,097.1	2,628,049.7	171.5%
Debtors and Other Debit Balances – long term	182,160.6	153,435.7	-15.8%
<b>Total Noncurrent Assets</b>	<b>3,083,325.9</b>	<b>5,373,444.4</b>	<b>74.3%</b>
<b>Current Assets</b>			
Inventory - Materials	48,896.0	68,655.0	40.4%
Work in Progress	8,837,725.2	12,531,241.7	41.8%
Assets Available for Sale	3.5	-	-
Finished Properties	331,342.7	302,922.5	-8.6%
Property Investments	187,684.5	254,982.6	35.9%
Short-Term Accounts Receivable (Net)	1,131,534.6	3,361,860.4	197.1%
Trade Receivables	344,451.9	492,783.8	43.1%
Advance to Trade Payables	4,630,553.4	6,420,918.3	38.7%
Debtors and Other Debit Balances	5,391,997.8	8,625,791.0	60.0%
Financial Assets at Fair Value Through Profit or Loss	3,319.7	4,075.6	22.8%
Financial Assets at Amortized Cost - Treasury Bills	625,264.4	2,960,727.2	373.5%
Contracts Assets	177,349.1	149,769.2	-15.6%
Due from Residential Complexes Management, Operations, and Maintenance	-	97,057.1	-
Cash on Hand and Banks	2,919,768.6	2,655,726.4	-9.0%
<b>Total Current Assets</b>	<b>24,629,891.4</b>	<b>37,926,510.7</b>	<b>54.0%</b>
<b>Total Assets</b>	<b>27,713,217.2</b>	<b>43,299,955.2</b>	<b>56.2%</b>

## BALANCE SHEET (II/II)

(EGP 000)	31-Dec-24	31-Dec-25	Change
<b>Liabilities &amp; Shareholders' Equity</b>			
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	3,611,782.1	23.9%
Employees and executives Shares option plan	98,350.0	113,050.0	14.9%
Change in fair value of financial assets through other comprehensive income	6,298.2	6,573.0	4.4%
Investment properties revaluation surplus at fair value (Net)	452,666.5	627,246.2	38.6%
<b>Shareholders' Equity of parents</b>	<b>9,936,168.3</b>	<b>12,450,518.1</b>	<b>25.3%</b>
<b>Non-controlling interest</b>	<b>134,774.8</b>	<b>170,049.4</b>	<b>26.2%</b>
<b>Total Shareholders' Equity</b>	<b>10,070,943.1</b>	<b>12,620,567.5</b>	<b>25.3%</b>
<b>Noncurrent Liabilities</b>			
<i>Long-Term Notes Payable (Net)</i>	48,564.3	-	-
<i>Long-Term Loans</i>	717,081.4	3,023,750.1	321.7%
<i>Long-Term Lease Liabilities</i>	15,922.9	98,802.1	520.5%
<i>Deferred Tax Liability</i>	38,880.3	62,919.6	61.8%
<b>Total Noncurrent Liabilities</b>	<b>820,449.0</b>	<b>3,185,471.7</b>	<b>288.3%</b>
<b>Current Liabilities</b>			
<i>Advances from Customers for Undelivered Units</i>	<b>8,637,402.9</b>	<b>18,228,159.8</b>	<b>111.0%</b>
<i>Advance Payment Customers</i>	14,917.4	9,698.4	-35.0%
<i>Provisions</i>	339,474.7	311,897.7	-8.1%
<i>Due to Related Parties</i>	-	-	-
<i>Trade Payables</i>	1,128,716.7	1,469,632.5	30.2%
<i>Infrastructure Completion Liabilities</i>	952,000.7	847,797.3	-10.9%
<i>Dividend Payable</i>	8,329.7	69,698.9	736.7%
<i>Creditors and Other Credit Balances</i>	2,301,322.5	2,024,988.1	-12.0%
<i>Due to Management, Operations, and Maintenance at Residential Developments</i>	15,626.2	-	-
<i>Current Portion of Long-Term Debt</i>	315,670.9	269,366.8	-14.7%
<i>Short-Term Loans</i>	1,650,000.0	2,396,583.2	45.2%
<i>Banks Overdrafts - Credit Facilities</i>	30,000.0	260,034.8	766.8%
<i>Short-Term Lease Liabilities</i>	31,365.1	32,398.8	3.3%
<i>Short-Term Liabilities - Land Development</i>	363,274.4	372,256.0	2.5%
<i>Contract Liabilities</i>	12,139.3	6,238.5	-48.6%
<i>Tax Authority</i>	1,021,584.6	1,195,165.2	17.0%
<b>Total Current Liabilities</b>	<b>16,821,825.1</b>	<b>27,493,916.0</b>	<b>63.4%</b>
<b>Total Liabilities</b>	<b>17,642,274.1</b>	<b>30,679,387.7</b>	<b>73.9%</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>27,713,217.2</b>	<b>43,299,955.2</b>	<b>56.2%</b>

# 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

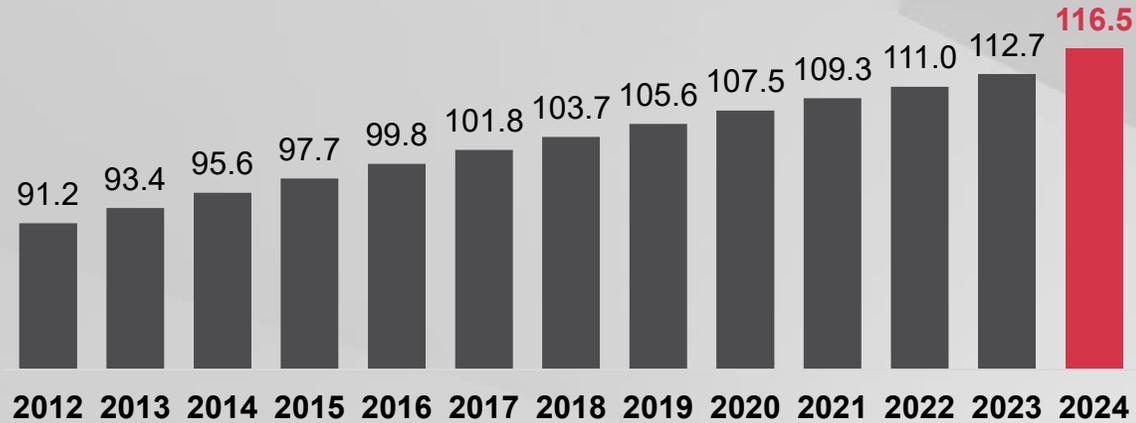


## DELIVERY

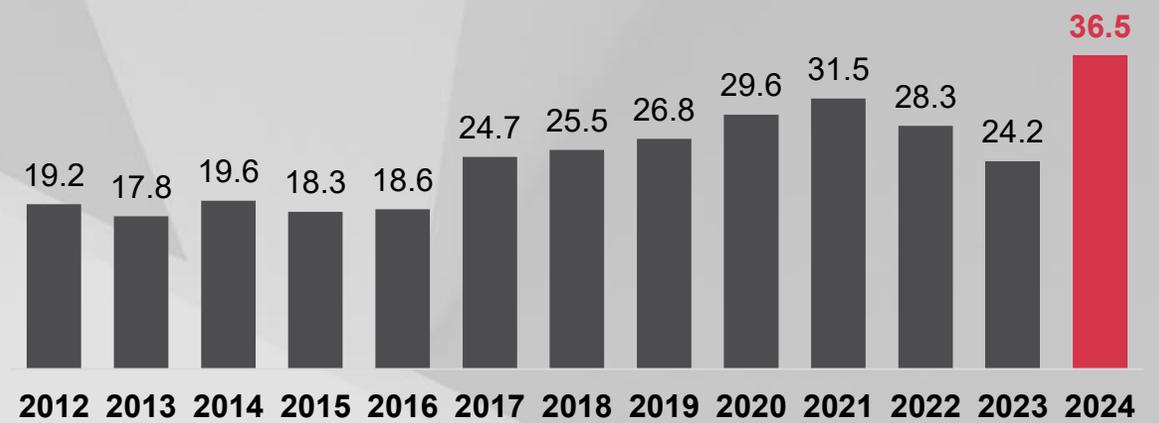
REMAINDER OF REVENUE IS RECOGNIZED UPON HANDOVER OF UNIT TO PURCHASER

# EGYPT'S REAL ESTATE MARKET BENEFITS FROM STRONG DEMOGRAPHIC AND ECONOMIC FUNDAMENTALS

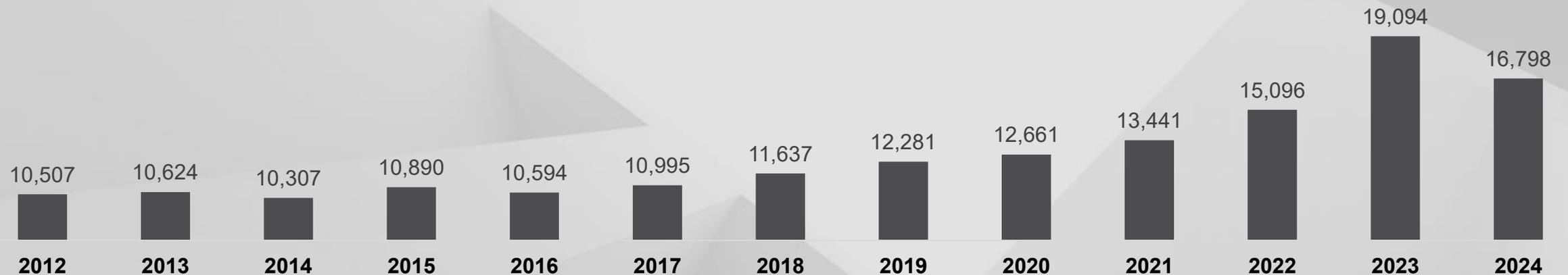
## POPULATION (MN)



## EGYPT REMITTANCE INFLOWS (USD BN)



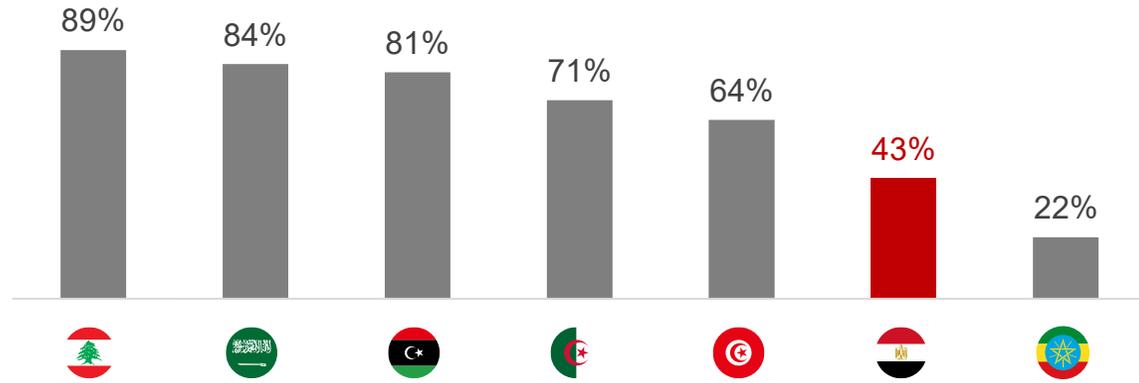
## GDP PER CAPITA (current USD)



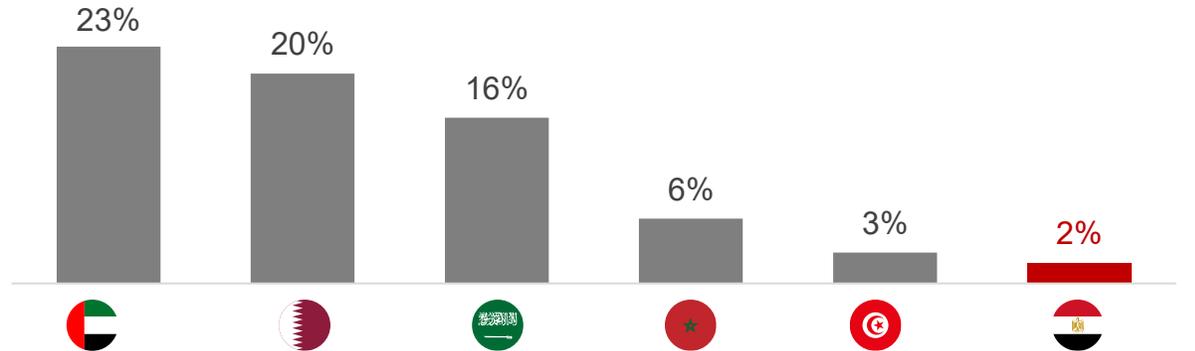
Source: World Bank

# EGYPT'S REAL ESTATE MARKET BENEFITS FROM STRONG DEMOGRAPHIC AND ECONOMIC FUNDAMENTALS

## URBANIZATION



## MORTGAGE PENETRATION



## RESIDENTIAL SUPPLY (2020-2025F)



## BOARD OF DIRECTORS (I/IV)

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### **HAZEM BARAKAT** CHAIRMAN

Eng. Hazem Barakat co-founded BPE Partners in 2006 with a vision to capitalize on his industry and operational expertise by investing in domestic businesses with growth potential. He is the Chairman of BPE Partners and B Investments and is a member of BPE Partners' investment committee. Prior to founding BPE Partners, he co-founded Miraco-Carrier, one of the region's leading air conditioner manufacturers, as well as Engineering Plastic Manufacturing, a leading plastics manufacturer. In addition to Madinet Masr, Eng. Barakat sits on the board of Total Egypt, and Al-Ismaelia.

Eng. Barakat holds a BSc in Mechanical Engineering from the New York Institute of Technology and is a member of the Egypt-based American Chamber of Commerce, the British Egyptian Business Association, and the Egyptian Businessmen's Association. Previous directorships include the Egypt-US President's Council, the Egyptian Economic Forum, and the Advisory Council of the School of Business, Economics, and Communication at the American University in Cairo.

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### **ABDALLAH SALLAM** PRESIDENT & CEO

A member of one of the most prominent business families in Egypt, and with more than 20 years of experience, Eng. Abdallah Sallam has managed and co-founded several ventures in multiple industries including manufacturing, retail, media, and technology before venturing into real estate. Labeling himself a serial entrepreneur, Eng. Sallam co-founded and managed several businesses throughout his career, including 'Minka Real Estate Investment', a unique property innovator and developer with subsidiaries and interests in a multitude of ventures (construction, consultancy, and renewable energy). In October 2021, Minka was acquired by Madinet Masr and Eng. Sallam was appointed as the new President and CEO. Eng. Sallam brings to his position a wealth of expertise, innovative vision, strategy, and business modeling input across many ventures to help the company fulfill its robust growth strategy being one of the oldest and most influential real estate developers operating in the local market with a legacy of 63 years.

Eng. Sallam is also constantly involved in voluntary consultancy with young entrepreneurs and startups and was chosen as a member of the jury in Shark Tank Egypt. He currently sits on the board of Solarize Egypt, Minlo Trade & Manufacturing, Namaa Real Estate, Paradise Capital, Egyptian Kuwaiti Company for Real Estate Development and Egyptian Food Bank.

Eng. Sallam holds a BSc in Mechanical Engineering from the American University in Cairo and has attended several executive education programs at Harvard Business School and Kellogg of Northwestern University studying consumer marketing, strategy, pricing, and media.

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## BOARD OF DIRECTORS (II/IV)

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### **ALADDIN SABA** DIRECTOR

Eng. Aladdin Saba boasts an expansive track record in the financial and investment fields. He founded Beltone Financial in 2002 and co-founded BPE Partners in 2006. Eng. Saba co-founded Hermes Financial, known today as EFG Holding. He is also a founding member of the Egyptian Investment Management Association and the Egyptian Capital Markets Association. Previously, Eng. Saba was a Senior Portfolio Manager at Kidder, Peabody & Co. Inc. in New York. He also served on the Board of Directors of the Central Bank of Egypt, the Egyptian Exchange, and GB Corp. Eng. Saba holds an MBA from Wharton, a master's degree in biomedical engineering from the University of Pennsylvania, and a Bsc in Biomedical Engineering from Cairo University.



### **AHMED OMAR** DIRECTOR

Eng. Ahmed Omar founded Egyptian Water Works in 1990 to represent international organizations in Egypt's water treatment and wastewater industry, successfully implementing multiple treatment and desalination projects with Italian Technology. In 1999, Eng. Omar founded Midwater, which develops, owns, and operates water treatment plants treating industrial water and selling it to oil refineries under build-own-operate-transfer (BOOT) contracts. Midwater built its first plant in 2001 and a second one in 2006. Eng. Omar is also the founder and Chairman of EWW Oil & Gas, which represents international organizations in Egypt's power and oil and gas sectors. EWW has successfully launched several projects using Japanese technology. Eng. Omar has sat on the Board of Madinet Masr since 2007, and he sat on the boards of Beltone Financial, TOTAL Egypt, and the El Gouna Red Sea Resort. He holds a BSc in Chemical Engineering from Cairo University.

## BOARD OF DIRECTORS (III/IV)

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### **ENG. MOSHIRA AL MAGHRABI** DIRECTOR

Eng. Moshira Al Maghrabi has had a long and distinguished career in the field of engineering and construction. She began her career at El Abd Contracting Company where she grew to become Sector Head. Subsequently, she served as the Managing Director of the Egyptian Company for Buildings starting 1996 and took on the role of Managing Director at Maadi For Investment & Development in 2017. Throughout her career, she has been actively involved on the Boards of Directors of various companies, including NUE, Alexandria Construction Company, Zahraa El Maadi Investment and Development, where she has served as Chairperson of the Board and Managing Director since 2012. She has held a position on Madinet Masr's Board of Directors since 2006. Eng. Al Maghrabi holds a bachelor's degree in Architecture.



### **MONA OSMAN** DIRECTOR

Mona Osman boasts 25 years of expertise in the fields of investment, economics, and business. Since 2009, she has been the Managing Partner in BPE partners – which owns 28% of Madinet Masr – and is highly involved in direct investment and private equity transactions. Osman's responsibilities include exploring investment opportunities, overseeing daily investments, and handling external communications.

From 2008 to 2009, Osman was the General Manager at Emirates International Investment Company LLC. (EIIC) in Egypt. Prior to that, she spent 12 years at MIDBANK (previously known as Al-Ahly for Development and Investment (ADI)), where she held many different managerial positions before assuming the role of General Manger for Investments. Additionally, she leveraged a long career spanning 10 years at the Projects Department of Misr Iran Development Bank (MIDB), an investment bank specialized in providing financing for diverse project in Egypt, ending her tenure as an Assistant Project Manager. Mona is also a founder and board member of the Egyptian Private Equity Association (EPEA).

Osman holds a BA in Economics from the American University in Cairo.

## BOARD OF DIRECTORS (IV/V)

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### **MOSTAFA EL ANWAR** DIRECTOR

Mostafa El Anwar has 23 years of experience in the fields of finance and investment banking. His journey at BPE partners started in 2008 as an investment manager before assuming the role of partner in 2013, and finally Managing Director in 2019. He is responsible for overseeing the asset management of different company portfolios, and supervising investments across a diverse range of sectors.

From 2007 to 2008, El Anwar held the position of Deputy Investment Manager at Morgan Stanley, where he advised on mergers and acquisitions for large-scale companies located in Europe, Africa, and the Middle East. Prior to that, he was the Deputy Investment Manager at Equity Capital Markets, in which he was responsible for regulating and participating in the negotiation of IPO deals. His career originally began in 2002 as a financial analyst in EFG Holding (previously known as EGP Hermes) before being promoted to assistant vice president and then vice president in 2003.

El Anwar holds an MBA with a specialization in finance and investment from London Business School in the United Kingdom. He received his bachelor's degree in business from Cairo University.

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### **GEN. MOHAMED MOSTAFA ABDELRAHMAN** NON-EXECUTIVE BOARD MEMBER REPRESENTATIVE FOR HOLDING COMPANY FOR CONSTRUCTION

Major General Eng. Mohamed Mostafa Abdelrahman Laban currently serves as the Executive Managing Director and Acting Non-Executive Chairman of the Holding Company for Construction and Development.

Previously, he held the positions of Chairman of the General Authority for Land and Dry Ports and Assistant Minister of Transport for Land and Dry Ports. Mr. Abdelrahman earned a bachelor's degree in architectural engineering and military sciences from the Military Technical College in July 1990.

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## BOARD OF DIRECTORS (V/V)

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### **GEN. OSAMA ANTON ATTALAH**

NON-EXECUTIVE BOARD MEMBER

REPRESENTATIVE FOR SOCIAL INSURANCE NATIONAL AUTHORITY

Eng. Osama Anton is a distinguished Architectural Engineer with over 30 years of experience in the public sector. As Head of the Central Administration for Engineering Affairs and a Board Member representing Egypt's National Organization for Social Insurance, he has played a pivotal role in advancing national infrastructure. His career is marked by outstanding leadership in the design, execution, and supervision of large-scale military, civil, and urban development projects. His depth of expertise and unwavering commitment to excellence have established him as a respected authority in architectural consulting and strategic project delivery.

Since 2021, Eng. Anton has led the nationwide modernization of the National Organization for Social Insurance's facilities, directing the development of more than 300 branches across all 27 governorates. He has championed the creation of a unified architectural and visual identity for the organization's infrastructure, while ensuring projects meet the highest standards of quality, compliance, and timely completion. A Certified Architectural Consultant by the Egyptian Engineers Syndicate, he has also completed advanced training in engineering, management, and organizational leadership through prestigious military institutes.

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**Madinet Masr's Board additionally includes two independent members.**

# SHAREHOLDING STRUCTURE





# THANK YOU

For more information, visit  
[ir.madinetmasr.com](http://ir.madinetmasr.com)

CONTACT  
[investor.relations@madinetmasr.com](mailto:investor.relations@madinetmasr.com)