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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

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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

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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

1959

MADINET MASR FOUNDED AS AN SOE WITH MANDATE TO DEVELOP LARGE-SCALE MASTER PROJECTS FOR CAIRO'S MADINET MASR DISTRICT.

1975

MADINET MASR COMPLETES WORK ON THE ICONIC MONUMENT OF THE UNKNOWN SOLDIER, RESTING PLACE OF PRESIDENT SADAT.

1996

COMPANY SUCCESSFULLY COMPLETES IPO ON THE 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

SARAI

LAUNCH OF SARAI, A MIXED-USE MEGAPROJECT LOCATED NEAR EGYPT'S NEW ADMINISTRATIVE CAPITAL.

GROSS CONTRACTED SALES RECORD EGP 4.7 BN.

2020

GROSS CONTRACTED SALES RECORD EGP 5.1 BN.

2021

MADINET MASR ACQUIRES MINKA DEVELOPMENTS AND EGYCAN.

ENG. ABDALLAH SALLAM APPOINTED CEO.

2022

GROSS CONTRACTED SALES RECORD EGP 10.2 BN.

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 REPORTS NET PROFITS OF EGP 2.8 BN IN FY2024 AND CONTRACTED SALES OF EGP 41.0 BN IN THE SAME PERIOD.

SIGNED THREE NEW CO-DEVELOPMENT PROJECTS IN MOSTAKBAL CITY AND NEW HELIOPOLIS.

2025

DELIVERED RESILIENT PERFORMANCE MARKED BY HIGHER DELIVERIES, STRONG CASH COLLECTIONS, AND STABLE PROFITABILITY.

ADVANCED REGIONAL EXPANSION WITH NEW VENTURES IN SAUDI ARABIA AND UAE.

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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

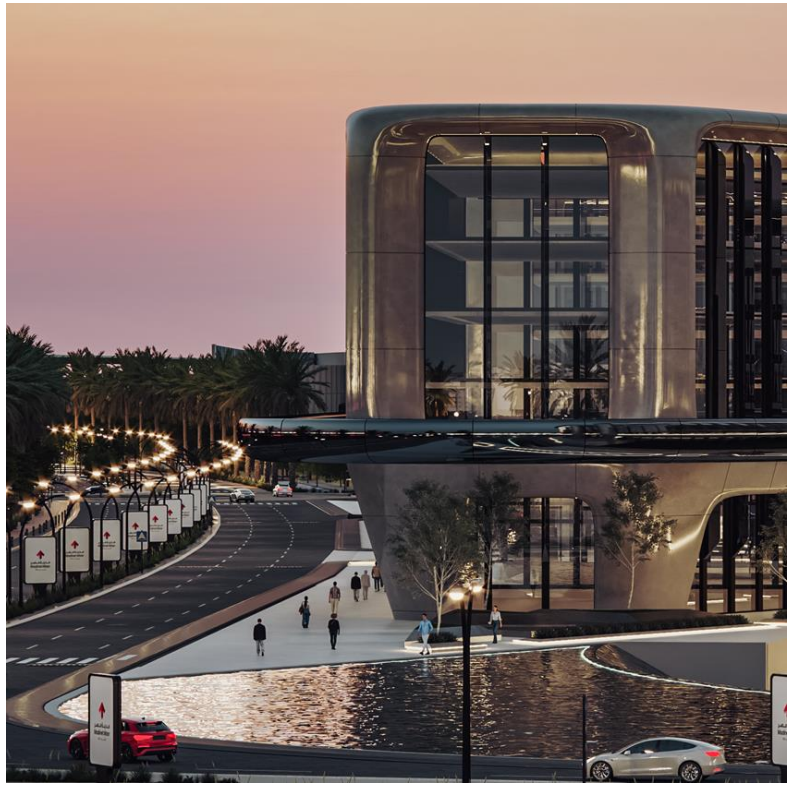
TAJ CITY

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

2012 LAUNCH

11,662 TOTAL UNITS

0.4 MN SQM UNDEVELOPED LAND

EGP **60.0** BN PROJECT VALUE

94% DEVELOPED PROJECTS SOLD

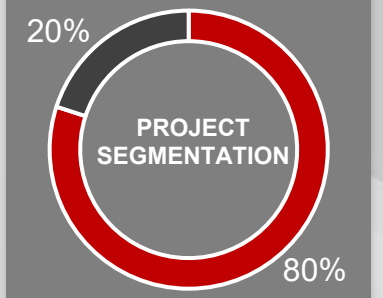
0.80 FAR

58-649 sqm UNIT AREA RANGE

95,000 CURRENT AVG. PRICE EGP PER SQM

2.9 MN SQM TOTAL BUA

3.6 MN SQM GLA



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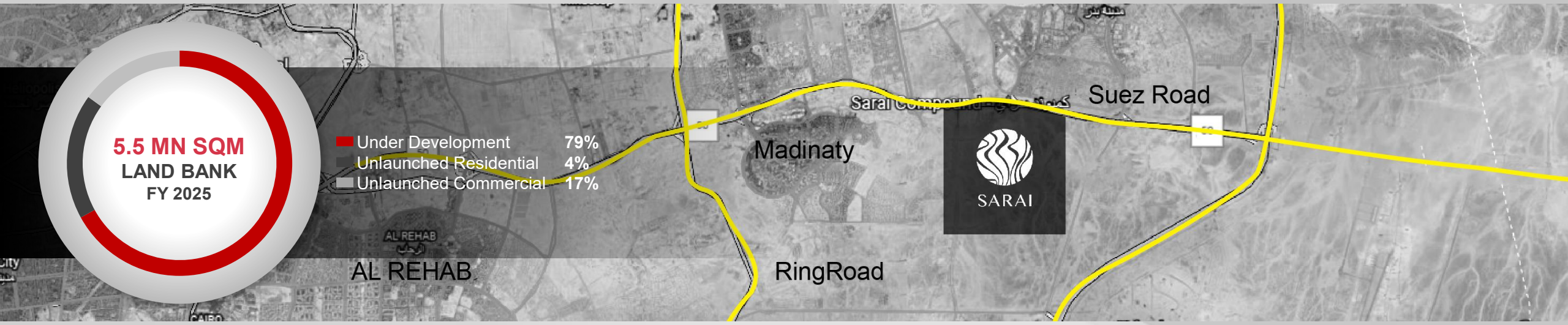
SARAI

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

15,622 TOTAL UNITS

1.1 MN SQM UNDEVELOPED LAND

EGP **113.0** BN PROJECT VALUE

86% DEVELOPED PROJECTS SOLD

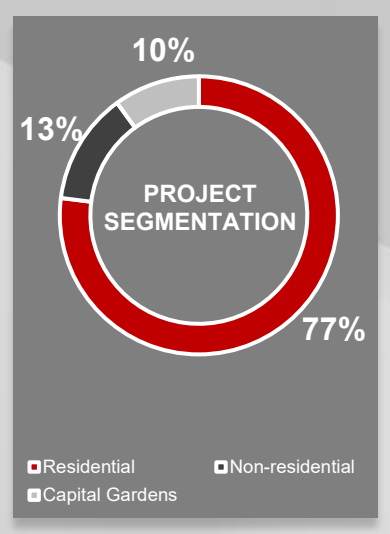
0.78 FAR

49-440 sqm UNIT AREA RANGE

78,010 CURRENT AVG. PRICE EGP PER SQM

4.3 MN SQM TOTAL BUA

5.5 MN SQM GLA



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THE BUTTERFLY

A MIXED-USE DEVELOPMENT STRATEGICALLY LOCATED IN MOSTAKBAL CITY

1.0 MN SQM
LAND BANK
FY 2025

Under Development	91%
Unlaunched Commercial	9%

THE BUTTERFLY

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

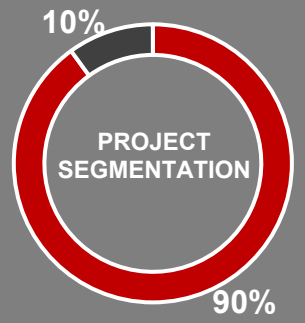
0.62 FAR

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



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TALALA

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

TALALA

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

2025
LAUNCH

4,174
TOTAL UNITS

1.2 MN SQM
UNDEVELOPED LAND

EGP **59.4** BN
PROJECT VALUE

7%
DEVELOPED PROJECTS SOLD

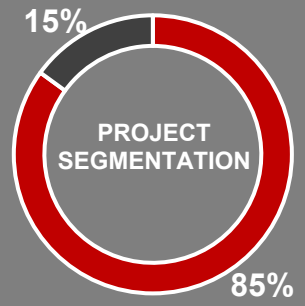
0.62
FAR

35-288 sqm
UNIT AREA RANGE

82,422
CURRENT AVG. PRICE EGP PER SQM

1.4 MN SQM
TOTAL BUA

2.1 MN SQM
GLA



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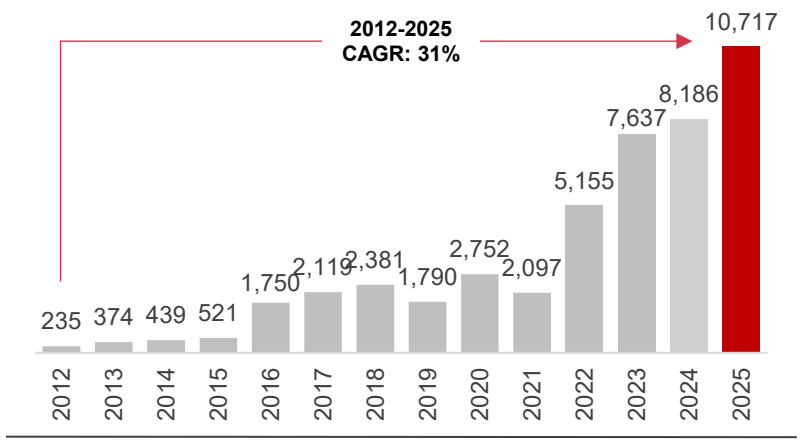
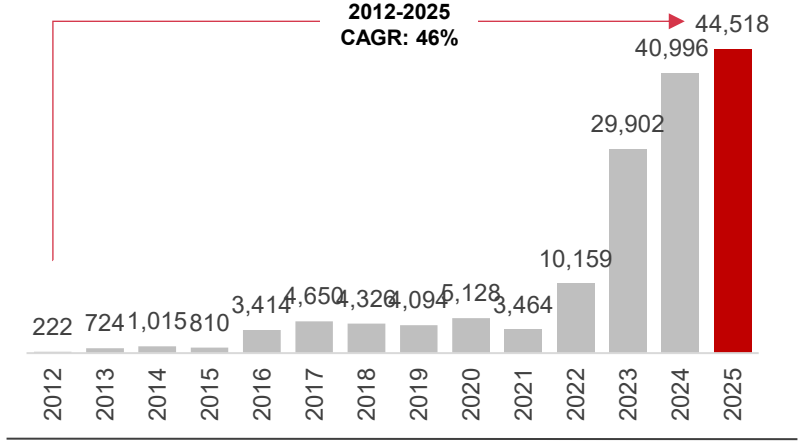
TAJ CITY AND SARAI HAVE POWERED MADINET MASR'S PROFITABLE TRANSFORMATION INTO A FULL-FLEDGED COMMUNITY DEVELOPER

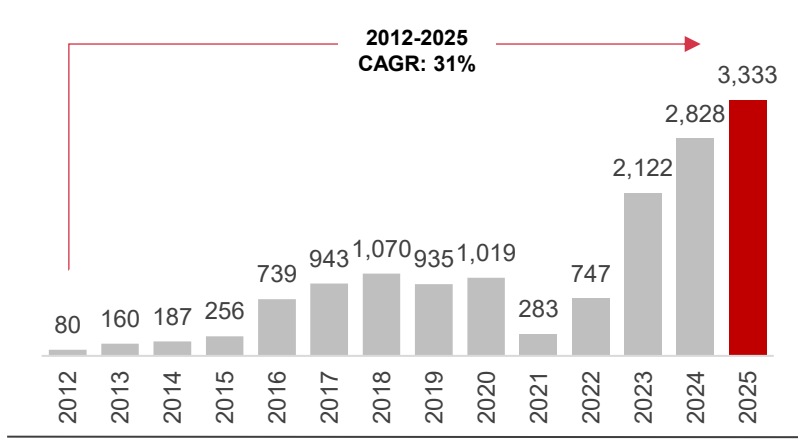
REVENUES (EGP MN)



NEW SALES (EGP MN)



NET PROFIT (EGP MN)



Figures on this slide represent standalone Madinet Masr figures.

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MADINET MASR'S PLATFORM ADVANTAGE DRIVES EFFICIENIES IN DEVELOPMENT ACTIVITIES

TAJ CITY

BUSINESS PARK
RESIDENTIAL
COMMERCIAL
ADMINISTRATIVE
SPORTS CLUB
SCHOOLS

SARAI

RESIDENTIAL
COMMERCIAL
ADMINISTRATIVE
SPORTS CLUB
SCHOOLS

ECONOMIES OF SCALE

DEVELOPMENT & MARKETING COST EFFICIENCIES

STRONG CONTRACTOR RELATIONSHIPS

TIMELY UNIT DELIVERIES

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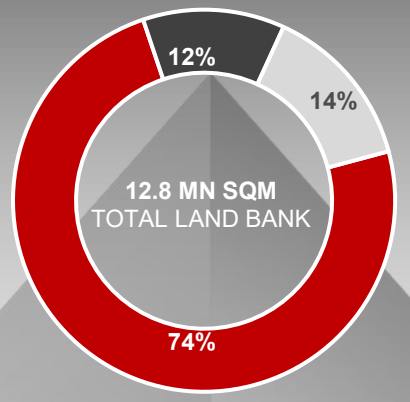
LAND BANK ARE STRATEGICALLY LOCATED AND THE MAJORITY OF IT IS LIABILITY FREE, OFFERING MAJOR COMPETITIVE ADVANTAGES



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

Madinet Masr	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 13 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

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

SARAI

- 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

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THE BUTTERFLY EMBEDS THE BEAUTY OF NATURE INTO DAILY LIVING

THE BUTTERFLY

THE BUTTERFLY | NATURE-INSPIRED RESIDENTIAL PROJECT IN MOSTAKBAL CITY

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

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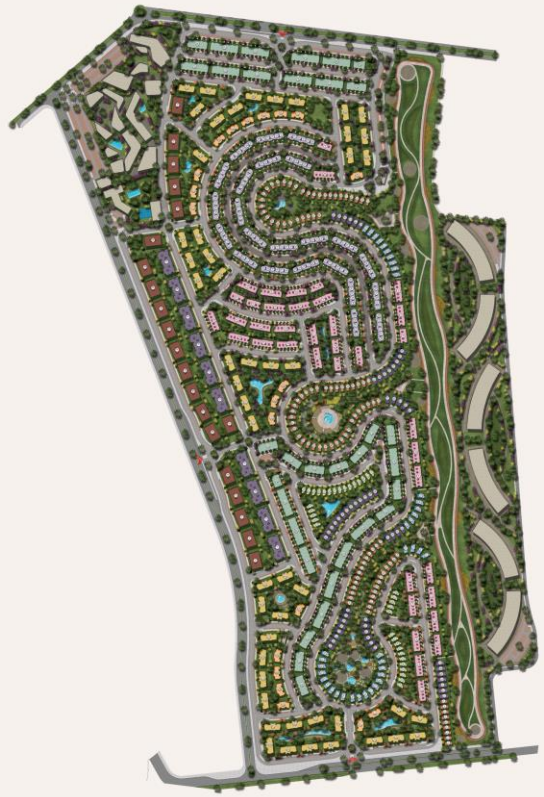
RECENTLY LAUNCHED TALALA IS OUR FIRST FULLY FINISHED PROJECT



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

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

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

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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

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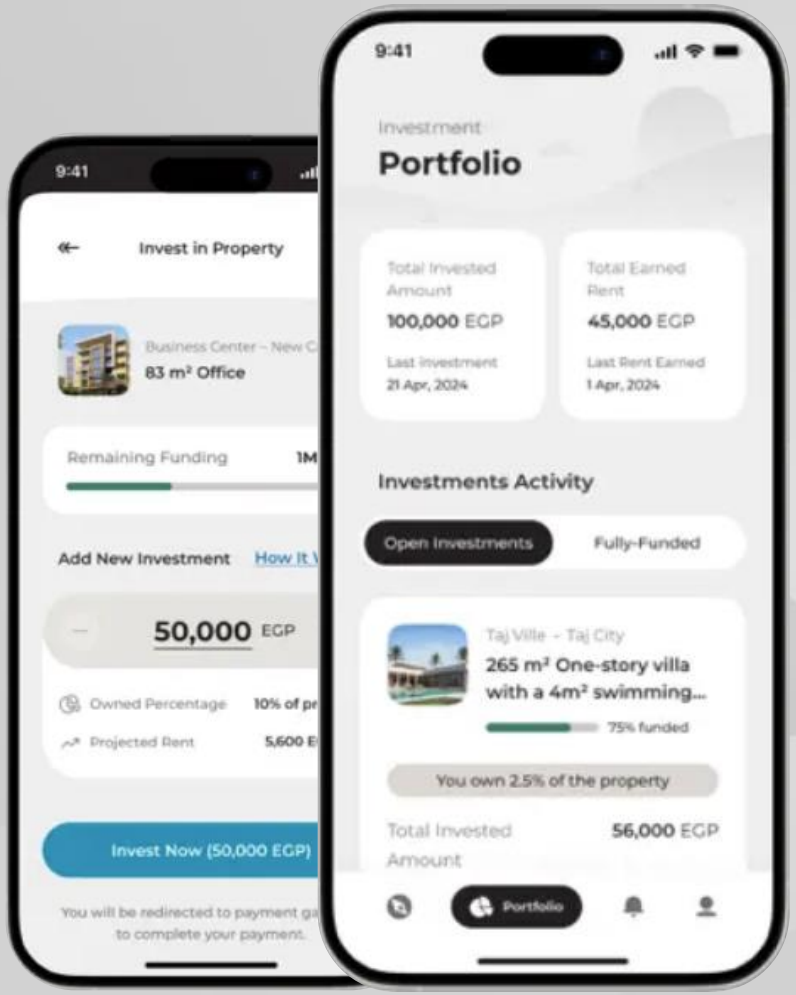
SAFE | A Fractional Real Estate Investment Platform



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	APP USERS	SALES VOLUME	SHARES SOLD
January 2025 Launched	**+80k** Users	**EGP 507.7 mn** Sales through SAFE	**10,128**

Madinet Masr INNOVATION LABS

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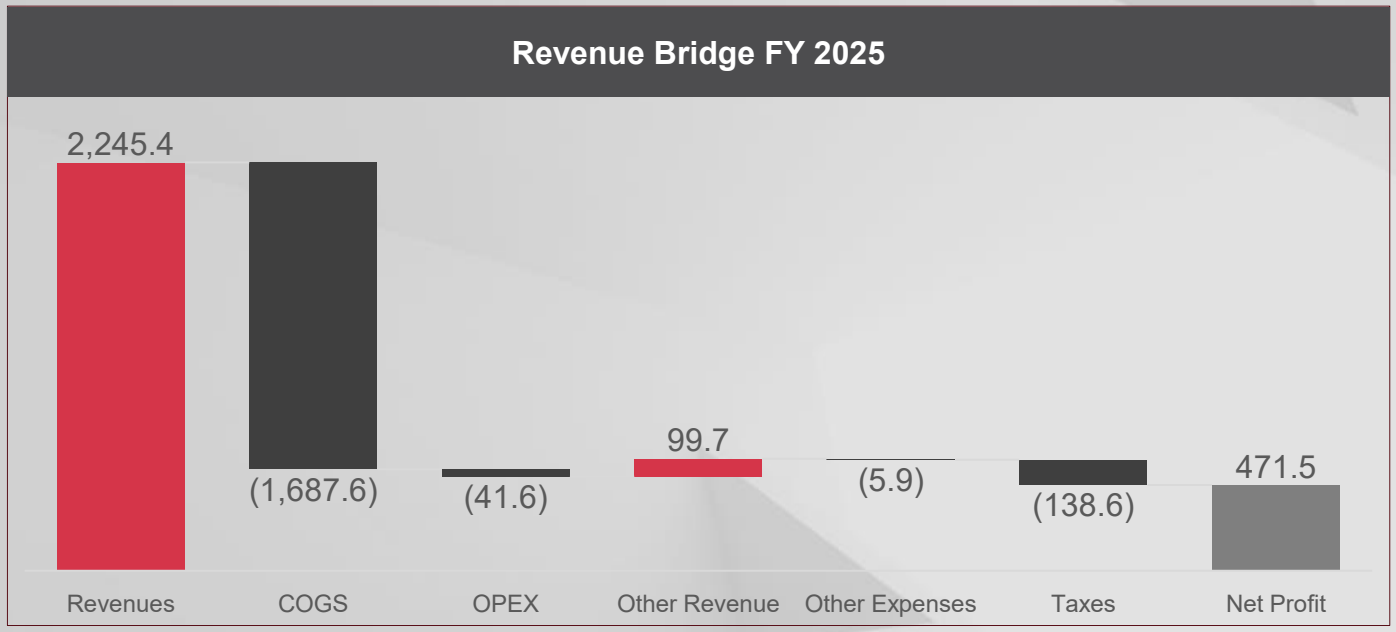
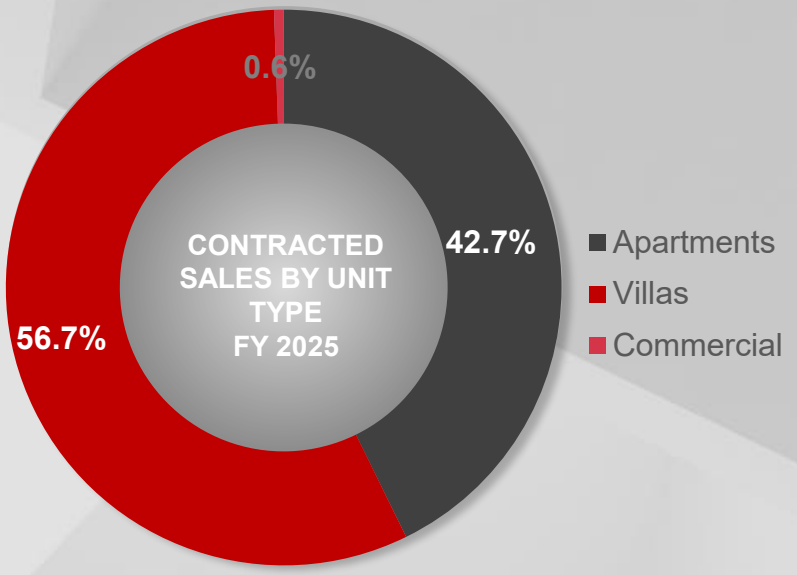
Doors | A Real Estate Sales Consultancy

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	UNITS SOLD	NEW SALES
Q1 2024 Launched	**4,215** Units FY-2025	**EGP 42.7 bn** New Sales by Doors

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MADINET MASR'S STRATEGY LEVERAGES MULTIPLE AVENUES FOR GROWTH…

MADINET MASR AIMS TO DRIVE GROWTH BY EXPANDING ITS OPERATIONAL FOOTRPINT 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

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…BUILDING ON A STRONG AND LIQUID BALANCE SHEET

STRONG BANKING PARTNERSHIPS YIELD A FAVORABLE DEBT MATURITY PROFILE AND ENSURE FUNDING FOR CAPEX COMMITMENTS.

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.

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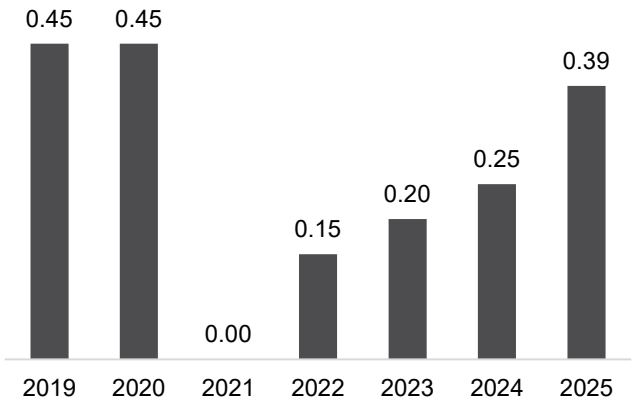
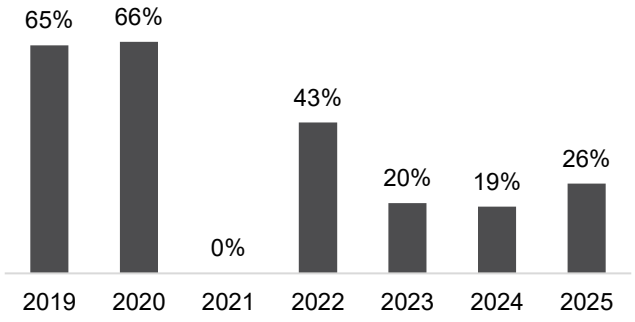
GIVING POSITIVE RETURNS TO INVESTORS

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

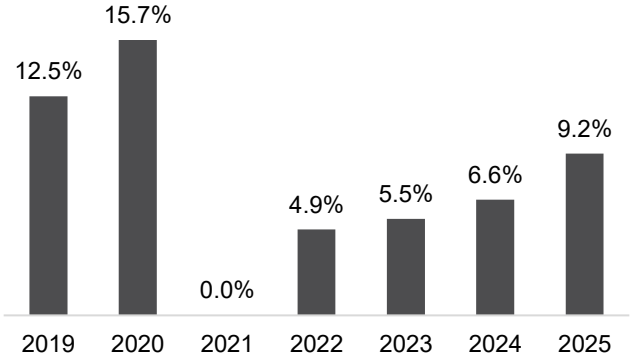
DIVIDENDS PER SHARE (EGP)



Payout Ratio (%)



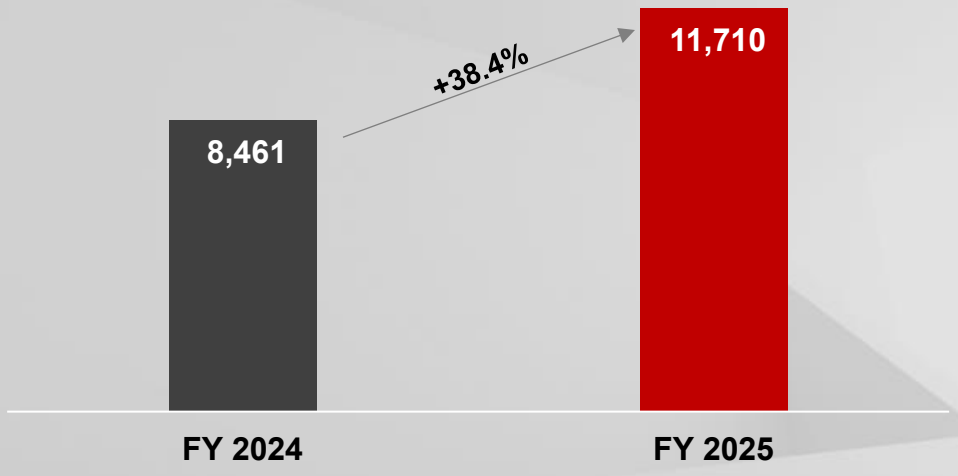
DIVIDENDS YIELD (%)

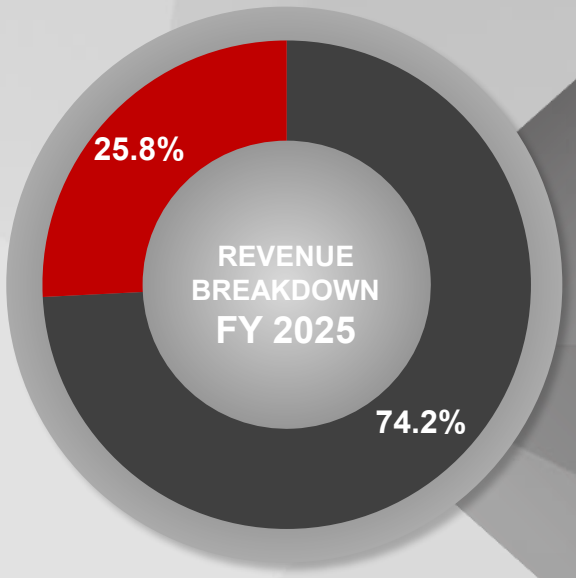


FY 2025
IN REVIEW

CONSISTENT REVENUE PERFORMANCE WITH YEAR-OVER-YEAR GROWTH

REVENUE (EGP MN)





Unit Deliveries ■ New Sales

CONSISTENT REVENUES SUPPORTED BY STEADY SALES PERFORMANCE THIS YEAR

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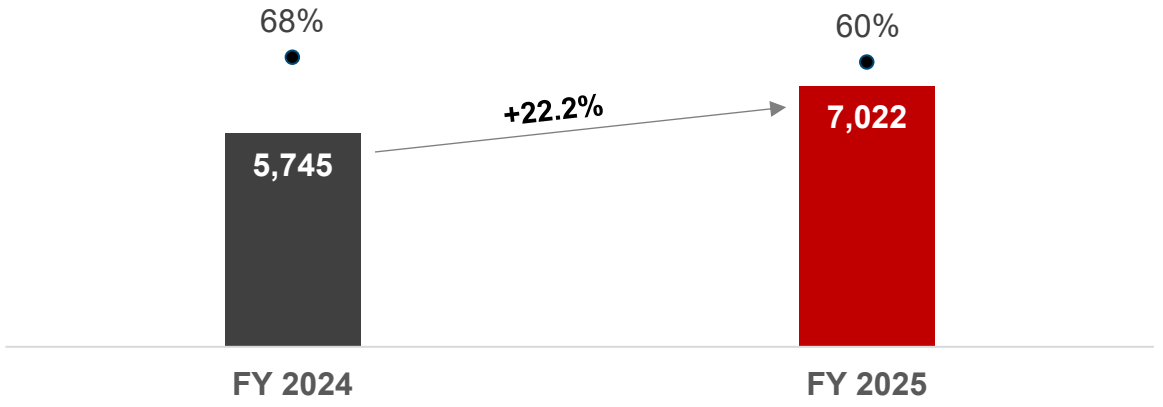
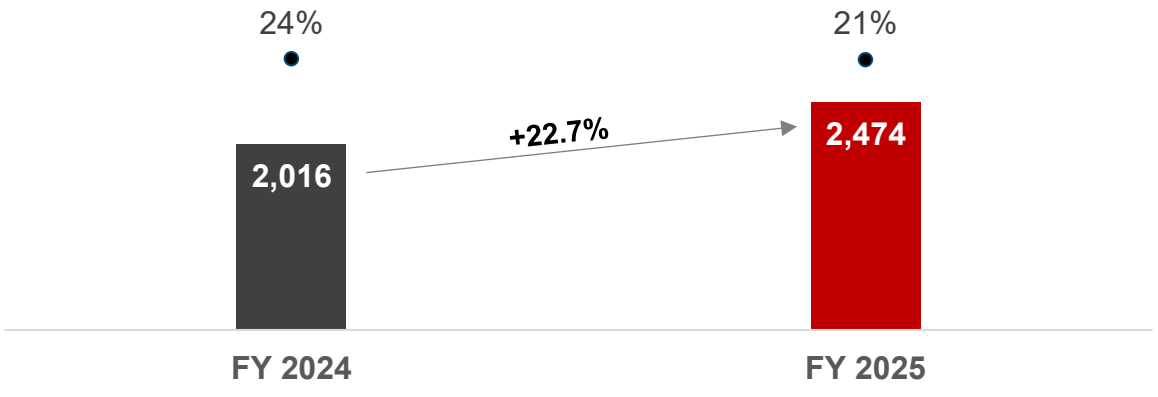
STRONG PROFIT GROWTH WITH MARGINS NORMALIZING FROM LAST YEAR'S HIGHS

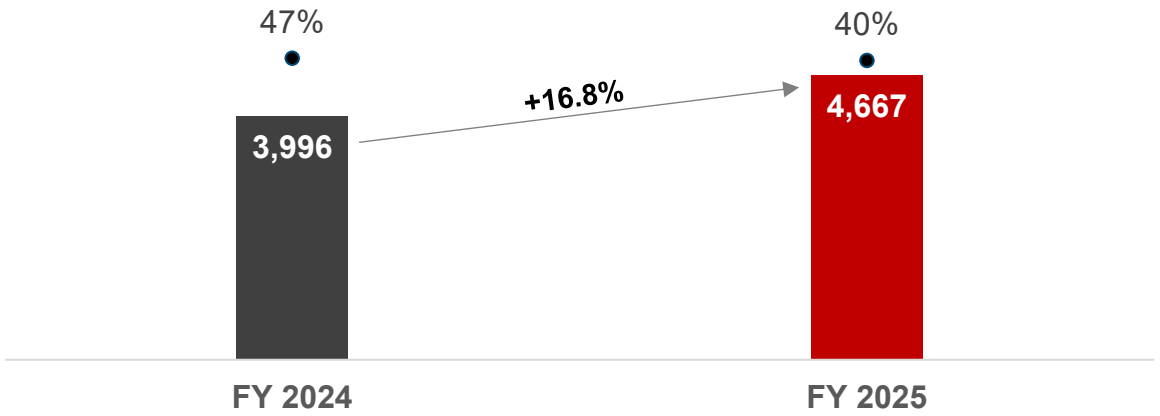
GROSS PROFIT, MARGIN (EGP MN, %)



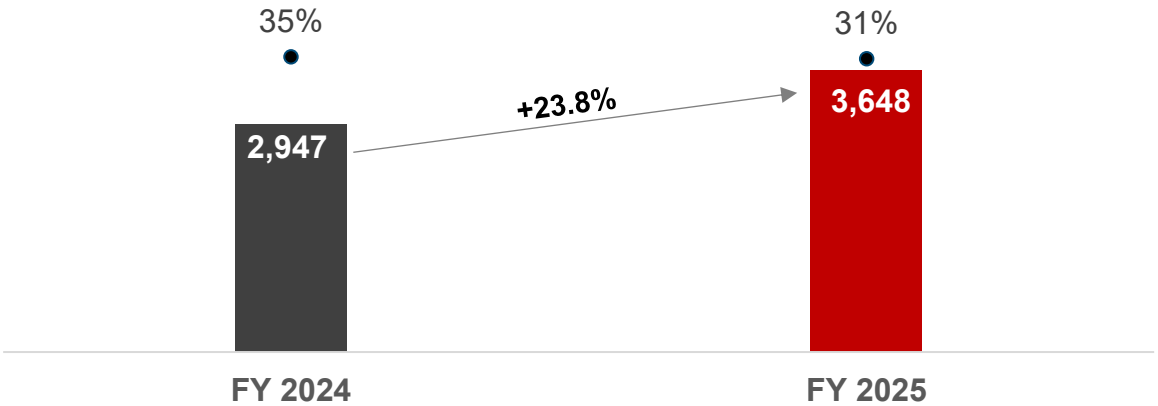
SG&A EXPENSE, % OF REVENUE (EGP MN, %)



EBITDA, MARGIN (EGP MN, %)



NET PROFIT, MARGIN (EGP MN, %)



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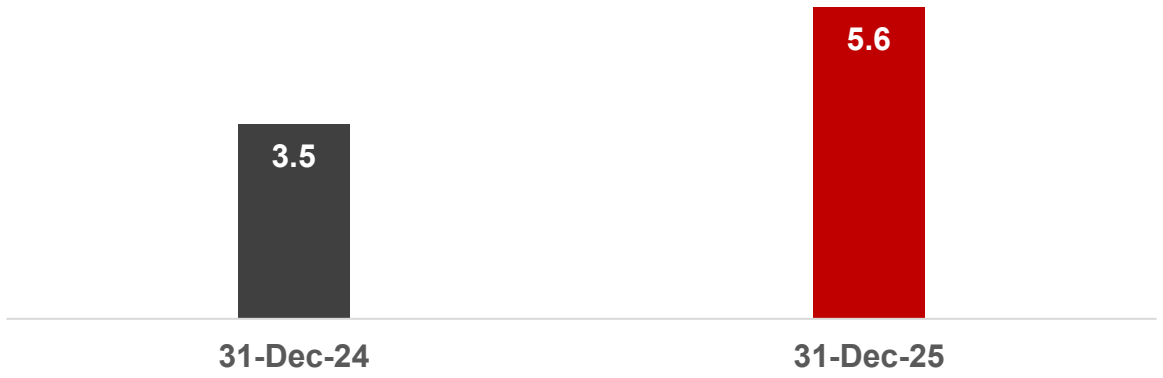
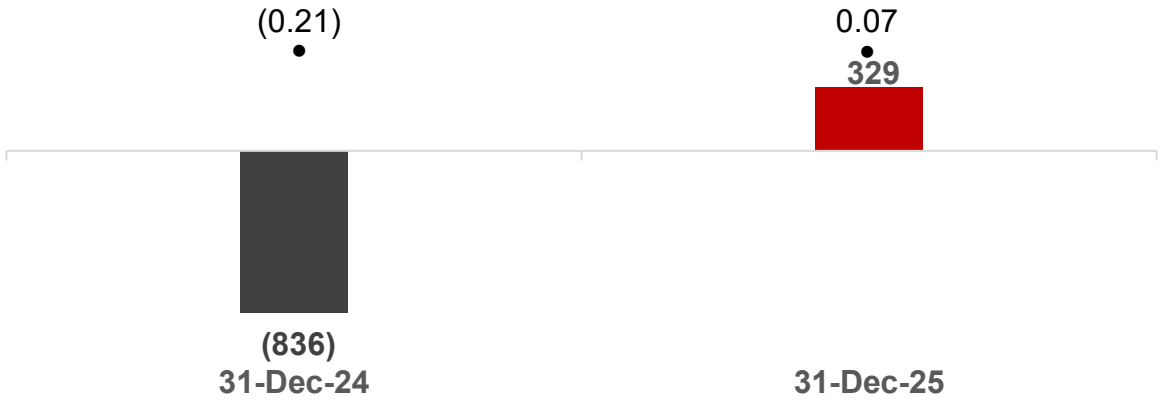
CONTINUED BALANCE SHEET STRENGTH

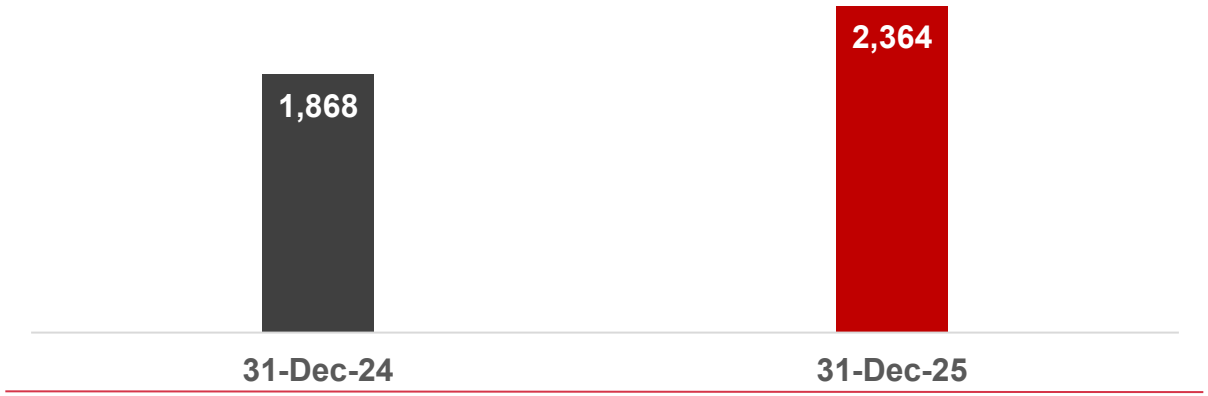
NET CASH & SHORT-TERM INVESTMENTS (EGP BN)



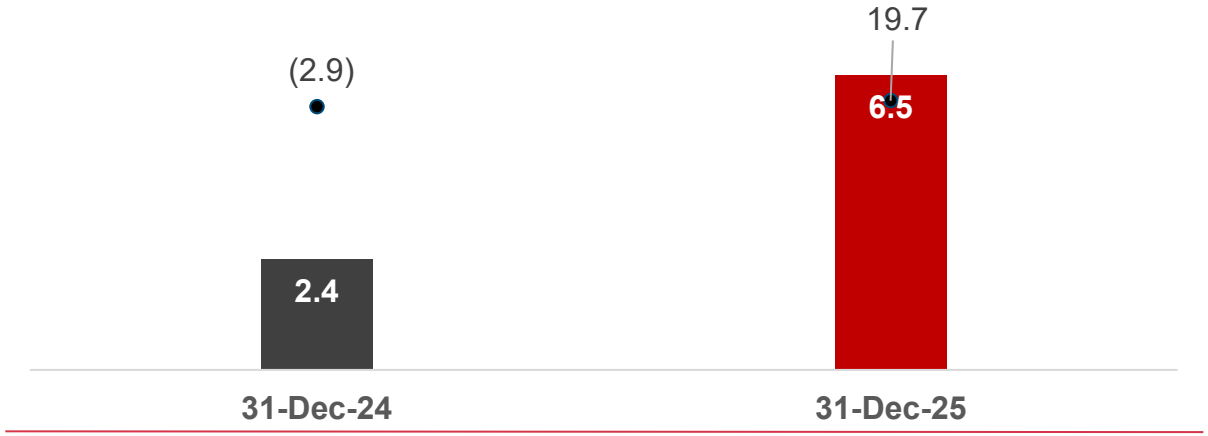
NET DEBT, NET DEBT/EBITDA (EGP MN)



PROPERTY, PLANT, & EQUIPMENT (EGP MN)



RECEIVABLES, RECEIVABLES/NET DEBT (EGP BN)



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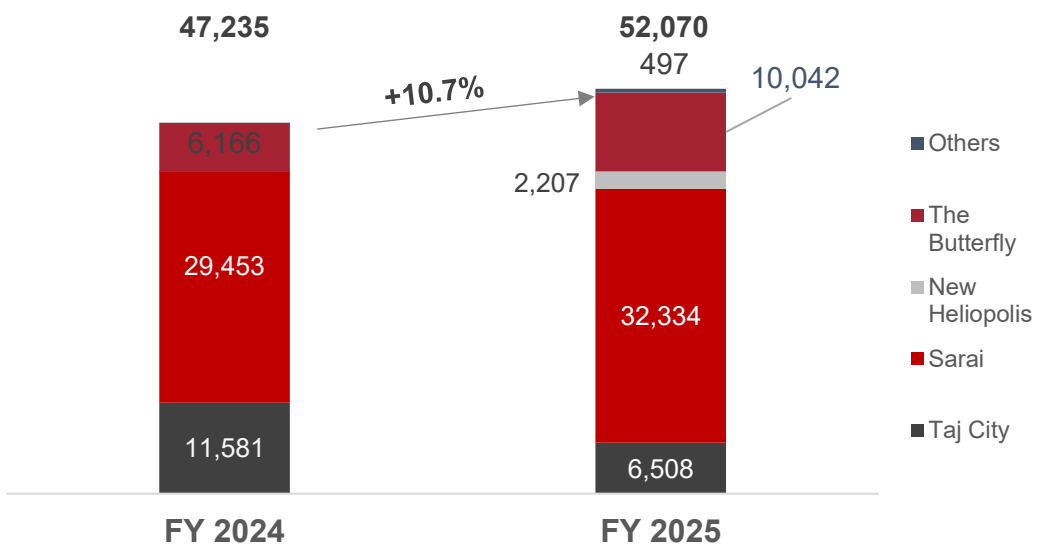
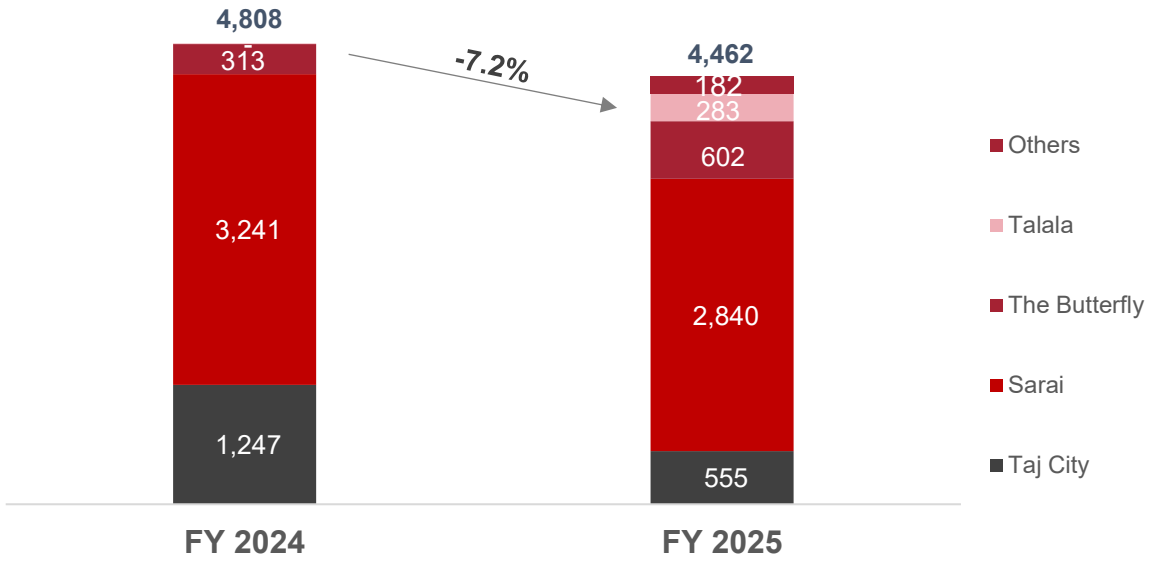
GROWING NEW SALES AND DESPITE DECREASE IN UNITS SOLD

NEW SALES (EGP MN)



UNITS SOLD



EGP **94.8** BN

FY 2025 REVENUE BACKLOG

(NOMINAL PRICE OF UNDELIVERED SALES)

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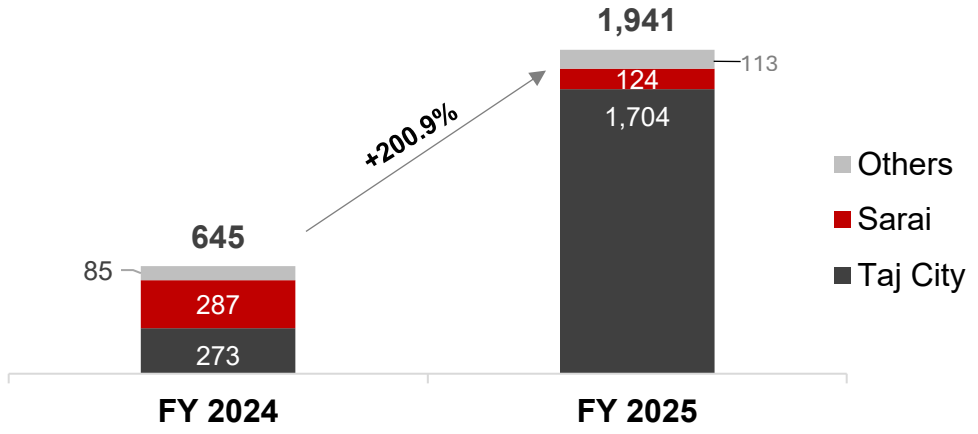
MASS CONSTRUCTION LAST YEAR YIELDING POSITIVE DELIVERY RESULTS

DELIVERIES (UNITS)



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

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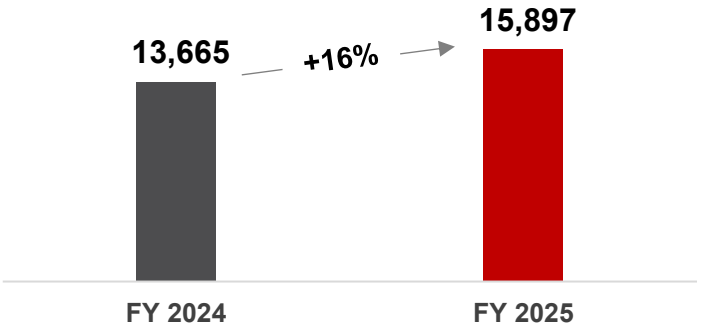
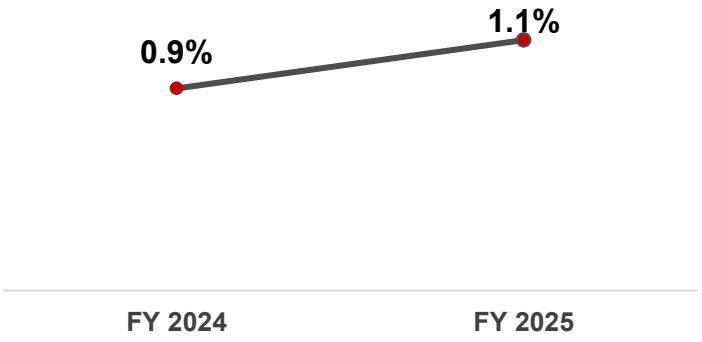
STRONG CASH COLLECTIONS WITH DELINQUENCY REMAINING LOW

CASH COLLECTIONS (EGP MN)



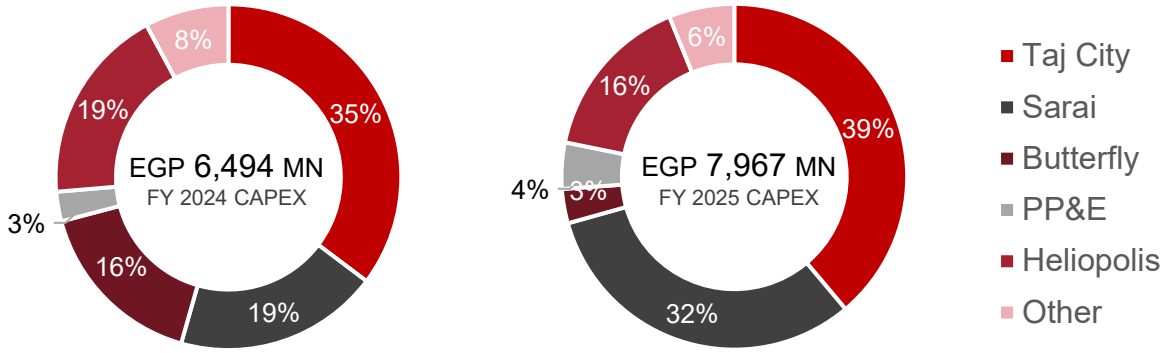
DELINQUENCY RATE (%)



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



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APPENDIX

INCOME STATEMENT

(EGP 000)	Q4 2025	Q4 2024	Change	FY 2025	FY 2024	Change
Net Revenues	**4,331,709.8**	**1,007,172.4**	**330.1%**	**11,709,886.8**	**8,460,759.0**	**38.4%**
Cost of Revenue	(2,195,587.5)	(715,750.6)	206.8%	(4,688,256.6)	(2,715,302.6)	72.7%
Gross Profit	**2,136,122.3**	**291,421.9**	**633.0%**	**7,021,630.3**	**5,745,456.4**	**22.2%**
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%
Operating Profit	**1,515,964.5**	**407,556.4**	**272.0%**	**4,706,446.3**	**3,779,734.4**	**24.5%**
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%
Net Profit Before Tax	**1,617,215.6**	**530,639.8**	**204.8%**	**4,735,416.6**	**3,868,173.6**	**22.4%**
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%
Net Profit for the Period	**1,294,386.4**	**427,403.6**	**202.8%**	**3,648,073.7**	**2,946,567.1**	**23.8%**
Less:						
Non-controlling Interest	**(33,448.9)**	**(29,795.1)**	**12.3%**	**(36,291.5)**	**(32,441.8)**	**11.9%**
Shareholders' equity of parent company	**1,260,937.4**	**397,608.5**	**217.1%**	**3,611,782.1**	**2,914,125.3**	**23.9%**

BALANCE SHEET (I/II)

(EGP 000)	31-Dec-24	31-Dec-25	Change
Assets			
Noncurrent Assets			
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%
Total Noncurrent Assets	**3,083,325.9**	**5,373,444.4**	**74.3%**
Current Assets			
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%
Total Current Assets	**24,629,891.4**	**37,926,510.7**	**54.0%**
Total Assets	**27,713,217.2**	**43,299,955.2**	**56.2%**

BALANCE SHEET (II/II)

(EGP 000)	31-Dec-24	31-Dec-25	Change
Liabilities & Shareholders' Equity			
Shareholders' Equity			
Issued and Paid-In Capital	2,135,000.0	2,135,000.0	0.0%
Treasury share	-	-386,757.6	-
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%
Shareholders' Equity of parents	**9,936,168.3**	**12,450,518.1**	**25.3%**
Non-controlling interest	**134,774.8**	**170,049.4**	**26.2%**
Total Shareholders' Equity	**10,070,943.1**	**12,620,567.5**	**25.3%**
Noncurrent Liabilities			
Long-Term Notes Payable (Net)	48,564.3	-	-
Long-Term Loans	717,081.4	3,023,750.1	321.7%
Long-Term Lease Liabilities	15,922.9	98,802.1	520.5%
Deferred Tax Liability	38,880.3	62,919.6	61.8%
Total Noncurrent Liabilities	**820,449.0**	**3,185,471.7**	**288.3%**
Current Liabilities			
Advances from Customers for Undelivered Units	**8,637,402.9**	**18,228,159.8**	**111.0%**
Advance Payment Customers	14,917.4	9,698.4	-35.0%
Provisions	339,474.7	311,897.7	-8.1%
Due to Related Parties	-	-	-
Trade Payables	1,128,716.7	1,469,632.5	30.2%
Infrastructure Completion Liabilities	952,000.7	847,797.3	-10.9%
Dividend Payable	8,329.7	69,698.9	736.7%
Creditors and Other Credit Balances	2,301,322.5	2,024,988.1	-12.0%
Due to Management, Operations, and Maintenance at Residential Developments	15,626.2	-	-
Current Portion of Long-Term Debt	315,670.9	269,366.8	-14.7%
Short-Term Loans	1,650,000.0	2,396,583.2	45.2%
Banks Overdrafts - Credit Facilities	30,000.0	260,034.8	766.8%
Short-Term Lease Liabilities	31,365.1	32,398.8	3.3%
Short-Term Liabilities - Land Development	363,274.4	372,256.0	2.5%
Contract Liabilities	12,139.3	6,238.5	-48.6%
Tax Authority	1,021,584.6	1,195,165.2	17.0%
Total Current Liabilities	**16,821,825.1**	**27,493,916.0**	**63.4%**
Total Liabilities	**17,642,274.1**	**30,679,387.7**	**73.9%**
Total Liabilities and Shareholders' Equity	**27,713,217.2**	**43,299,955.2**	**56.2%**

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

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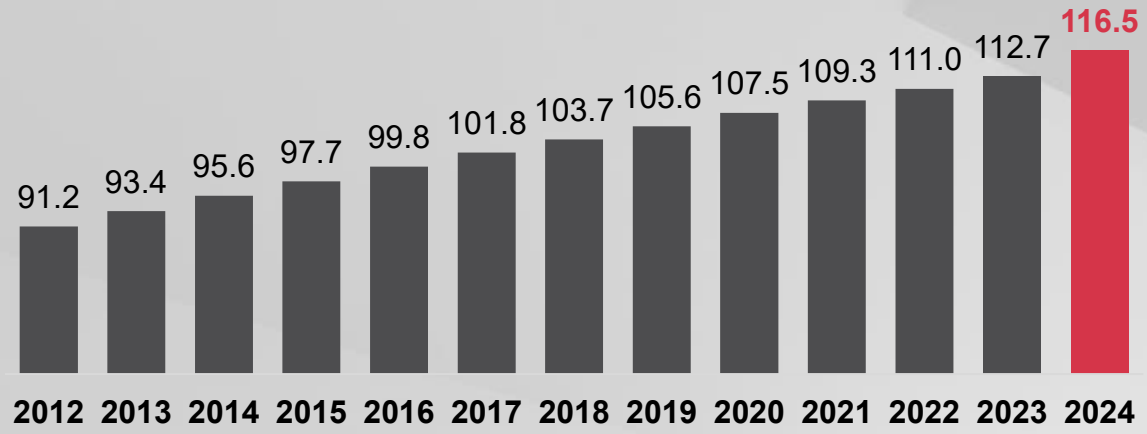
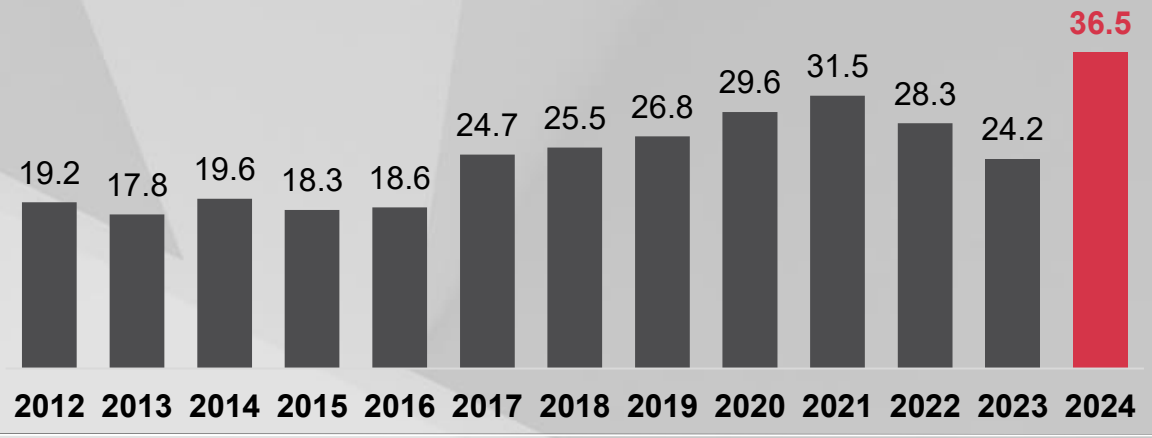
EGYPT'S REAL ESTATE MARKET BENEFITS FROM STRONG DEMOGRAPHIC AND ECONOMIC FUNDAMENTALS

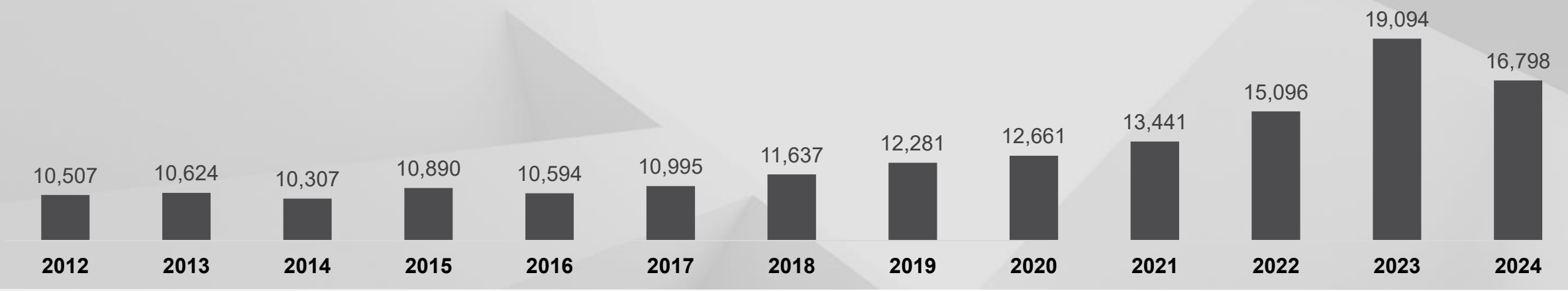
POPULATION (MN)



EGYPT REMITTANCE INFLOWS (USD BN)



GDP PER CAPITA (current USD)



Source: World Bank

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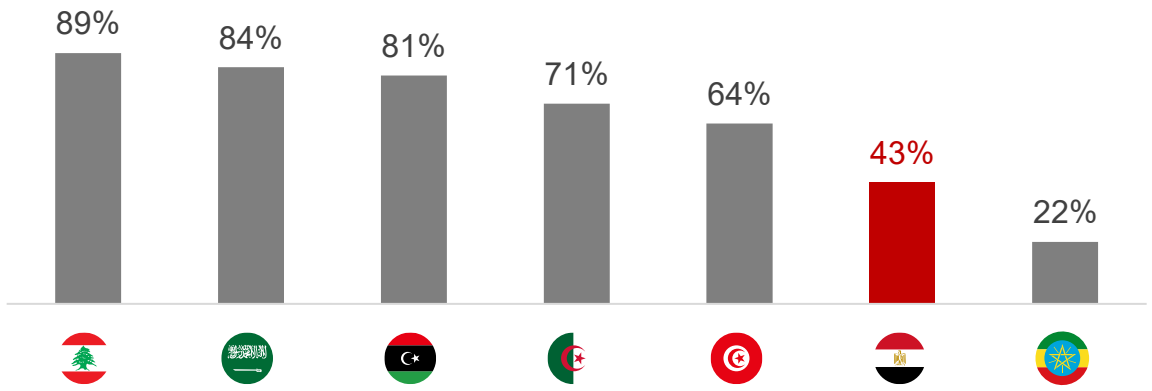
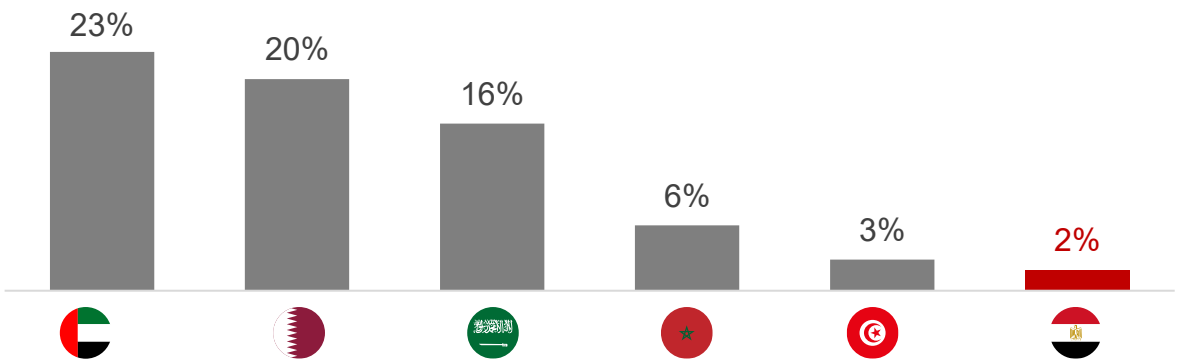
EGYPT'S REAL ESTATE MARKET BENEFITS FROM STRONG DEMOGRAPHIC AND ECONOMIC FUNDAMENTALS

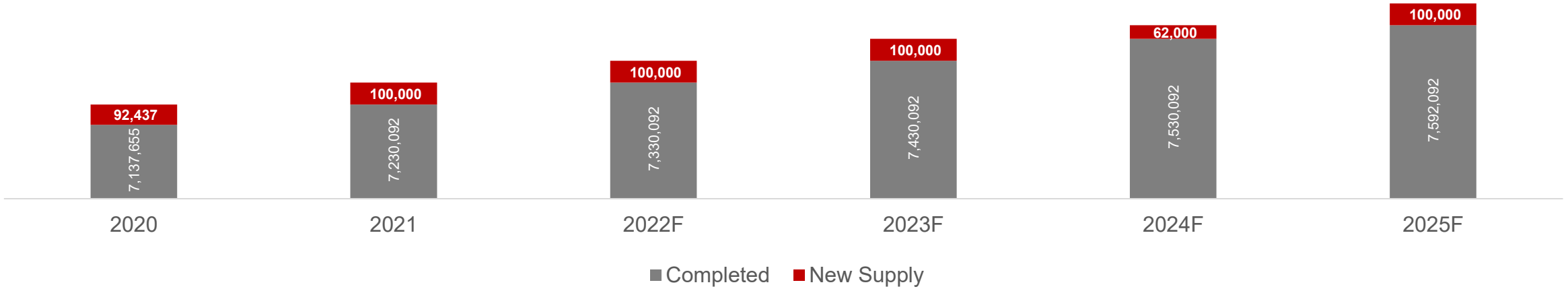
URBANIZATION



MORTGAGE PENETRATION



RESIDENTIAL SUPPLY (2020-2025F)



مدينة مصر
Madinet Masr
تأسست ١٩٥٩

BOARD OF DIRECTORS (I/V)

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.

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.

BOARD OF DIRECTORS (II/V)

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/V)

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 back 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)

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.

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.

BOARD OF DIRECTORS (V/V)

GEN. OSAMA ANTON ATTALAH

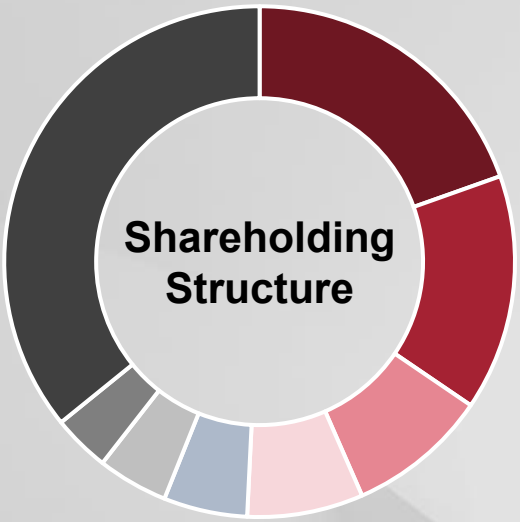
NON-EXECUTIVE BOARD MEMBER
REPRESENTATIVE FOR SOCIAL INSURANCE NATIONAL AUTHORITY

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.

Madinet Masr's Board additionally includes two independent members.

SHAREHOLDING STRUCTURE



- BIG Investment Group (19.57%)
- Holding Company for Construction & Development SAE (14.94%)
- National Organization for Social Insurance Funds (8.04%)
- B Investment Holding SAE (7.35%)
- Sallam Family (5.63%)
- Olayan Saudi Holding Company (4.47%)
- National Investment Bank (3.62%)
- Other Investors & Free Float (36.38%)

As of 30 September 2025

مدينة مصر
Madinet Masr
تأسست ١٩٥٩

THANK YOU

For more information, visit
ir.madinetmasr.com

CONTACT
investor.relations@madinetmasr.com