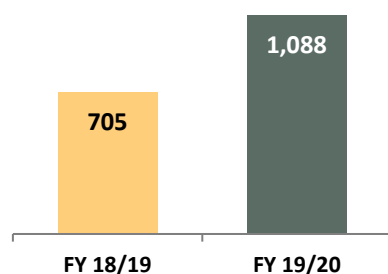
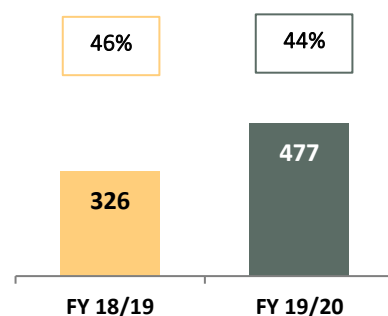


Cairo for Investment and Real Estate Development Releases FY 2019/2020 Results

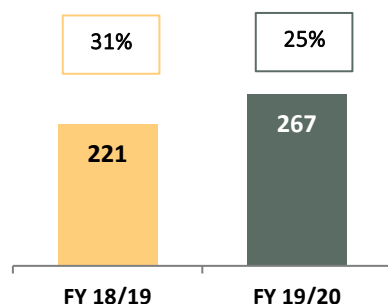
Revenue Progression
(EGP mn)



Adj. EBITDA Progression
(EGP mn, % margin)



Net Profit Progression
(EGP mn, % margin)



Cairo, 8 November 2020

Cairo for Investment and Real Estate Development (“CIRA”, CIRA.CA on the Egyptian Stock Exchange), the largest integrated provider of educational services in the Egyptian private sector, announced today its results for the full year ending 31 August 2020, recording exceptional revenue growth of 54% y-o-y to 1,087.9 million in FY 2019/20. Meanwhile, adjusted EBITDA came in at EGP 476.7 million in FY 2019/20, up by 46% y-o-y and yielding an EBITDA margin of 43.8%. Double-digit top-line growth trickled down to the bottom line, with net profit up by 21% y-o-y to record EGP 267.3 million in FY 2019/20, representing a net profit margin of 24.6%.

Enrollment at Badr University (BUC) grew by 31% y-o-y to 10,343 students during in FY 2019/20. The substantial increase in enrollment year-on-year was reflected by a 17.2 percentage-point increase in its utilization rate, which came in at 78% in FY 2019/20 compared to 61% in the previous year. At CIRA’s K-12 platform, total enrollment grew by 9% year-on-year to record 26,510 students in FY 2019/20, up 9% y-o-y, resulting in an increase in the segment’s utilization rate of 1.8 percentage points y-o-y to come in at 94% during the period.

Note from the CEO

“With the end of the 2019/20 academic year, we can reflect on what has been a challenging period brought about by the COVID-19 pandemic and the scale of its impact across industries and markets globally during the year. At CIRA, swift measures were taken to maintain business continuity with the employment of our distance learning protocol, and we are happy to report the Group’s success in delivering our curricula across our institutions without disruption and ensuring the job safety, salary security and wellbeing of all our Group employees, all while diminishing the risk of on-site transmission with the overarching commitment to keep our students, staff and their loved ones safe. To this end, CIRA faced only one COVID-19 related mortality by year-end.

While the student capacity across our K-12 and higher education segments increased year-on-year, so did their utilization rates, which came in at 94% and 78% respectively during the year on the back of a faster pace of new enrollments; CIRA admitted an additional 2,262 students across our K-12 institutions and 2,458 new enrollments at Badr University in FY2019/20. The uptick in volumes falls in line with our organic growth strategy to drive new demand through innovative new offerings and lucrative partnerships aimed at providing our students with programs and curricula options which are highly tailored to their unique career aspirations, while staying true the promise of quality our stakeholder families have come to expect at our schools and university. These efforts work to expand the choices available to our students while paving new avenues for growth and value creation at CIRA. Looking to the upcoming 2020/21 academic year, we have already seen a significant increase in enrollments alongside the inauguration of four new faculties and our new Regent British School¹ in Mansoura. Furthermore, we introduced flexible tuition payment mechanisms and options during the year, which was met by positive feedback from our students' caregivers and bore fruit for the Group, with more than 95% of FY 2019/20 tuition fees collected by year-end. Going forward, we will continue to explore opportunities which allow us to provide Egypt's middle and upper-middle class with the highest standard in quality education at affordable price points, while reinforcing CIRA's position as the premier provider of accessible world-class education in Egypt.

With the employment of our hybrid learning model for the 2020/21 academic year, which involves a combination of on-site learning and distance learning through our Learning Management System, we have implemented stringent safety standards across CIRA's portfolio of schools. This includes strict physical distancing guidelines, the provision of appropriate protective gear, the promotion of health and hand hygiene, regular cleaning and disinfecting of our facilities and an established protocol to follow for students or teachers who appear to show symptoms. We look forward to delivering solid growth in the upcoming academic year, while remaining steadfast in our dedication to ensuring the safety of our students and faculty across CIRA's learning institutions.

Mohamed El Kalla, Chief Executive Officer

¹ Now registered as Cambridge Primary School (See full Earnings Release for details)

Contacts

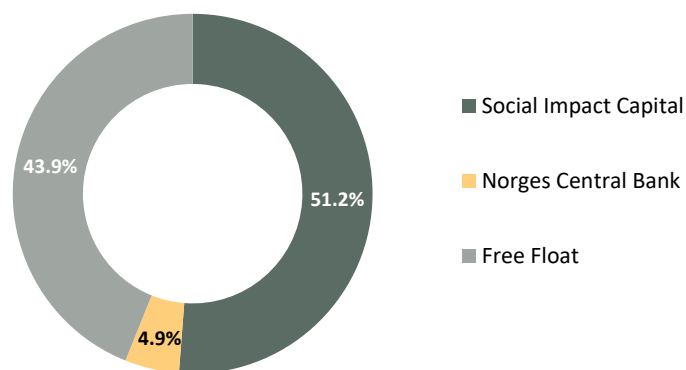
Tel: +(202) 2274-1667

Email: IR@cairoinvest.com.eg

Share Information

Listing Date	1 Oct 2018
EGX Ticker	CIRA.CA
Shares Outstanding	582,790,325
Par Value / Share	EGP 0.40
Paid-up Capital	EGP 233.1 million

Shareholder Structure (as of 31 August 2020)



Forward-Looking Statements

This communication contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of such words and phrases as “according to estimates”, “anticipates”, “assumes”, “believes”, “could”, “estimates”, “expects”, “intends”, “is of the opinion”, “may”, “plans”, “potential”, “predicts”, “projects”, “should”, “to the knowledge of”, “will”, “would” or, in each case their negatives or other similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding our business and management, our future growth or profitability and general economic and regulatory conditions and other matters affecting us.

Forward-looking statements reflect our management’s (“Management”) current views of future events, are based on Management’s assumptions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause our actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements. Our business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to become inaccurate. These risks include fluctuations in prices, costs, ability to retain the services of certain key employees, ability to compete successfully, changes in political, social, legal or economic conditions in Egypt, worldwide economic trends, the impact of war and terrorist activity, inflation, interest rate and exchange rate fluctuations and Management’s ability to timely and accurately identify future risks to our business and manage the risks mentioned above.