

SODIC ("Sixth of October Development & Investment Company") (EGX OCDI.CA) has released its consolidated operational and financial results for the period ended 31<sup>st</sup> of March 2025.

## **SODIC Displays 143% Growth in Net Profit YoY and 50% Increase in Revenues**

### **First Quarter 2025 Operational & Financial Highlights**

- Revenues amounted to EGP 2.8 billion, up by 50% YoY.
- Net Cash collections EGP 4.3 billion
- Gross profit reached EGP 1.8 billion, up 173% YoY, and reflecting a gross profit margin of 65%.
- Operating profit amounted to EGP 1.3 billion, up 255% YoY, and implying an operating profit margin of 48%.
- Net profit after tax recorded EGP 953 million, up 143% YoY, and delivering a net profit margin of 35%.

Commenting on the results Ayman Amer SODIC's General Manager said "We are happy to report a strong set of financial results for the first quarter of 2025, marked by substantial growth in revenues and profits. This achievement further underscores our steadfast commitment to creating sustainable value that will drive our strategic growth and future expansions. We look forward to another year of growth and record-breaking achievements."

### **Operational Review**

#### **First Quarter Ended 31<sup>st</sup> of March 2025**

##### **Collections**

Net cash collections reached EGP 4.3 billion for the period, this compares to collections of EGP 3 billion recorded during the first quarter of 2024.

##### **Deliveries**

SODIC delivered 148 units during the first three months, of which 95 were in East Cairo projects, while West Cairo accounted for 53 of the delivered units. This compares to 236 units delivered during the same quarter of 2024.

##### **CAPEX**

CAPEX spent on construction during 2025 amounted to EGP 1.8 billion, compared to EGP 1.4 billion spent during the same period last year.



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### Financial Review

#### Income Statement

##### First three months Ended 31<sup>st</sup> of March 2025

Revenues of EGP 2.8 billion were recorded during the period, representing a 50% Increase compared to EGP 1.8 billion of revenues recorded during the same period last year. Revenues were driven by deliveries in West Cairo projects which accounted for 62% of SODIC's deliveries by value. West Cairo project Six West separately accounted for 52% of the value delivered during the first quarter of 2025. East Cairo contributed 38% of the delivered value.

Gross profit came in at EGP 1.8 billion, implying a gross profit margin of 65%, and gross profits recorded a 173% growth YoY.

Operating profit of EGP 1.3 billion was recorded during 2025, reflecting an operating profit margin of 48% growing 255% YoY.

Net profit after tax and non-controlling interest came in at EGP 951 million, implying a net profit margin of 35% and EPS of EGP 2.67.

#### Balance Sheet

SODIC continues to maintain a strong liquidity position with total cash and cash equivalents<sup>1</sup> amounting to EGP 4.4 billion.

Bank leverage remains low, with bank debt to equity standing at 0.33x. Bank debt outstanding amounted to EGP 4.1 billion as of 31 March 2025. Debt to equity amounted to 0.33x at year-end 2024, with EGP 4.8 billion of outstanding debt.

Total receivables stood at EGP 80.9 billion, of which EGP 17 billion are short-term receivables providing strong cash flow visibility for the company. A total of EGP 9.1 billion of receivables are reported on the balance sheet, reflecting only the receivables related to delivered units already recognized as revenue. On the other hand, some EGP 71.8 billion of receivables related to undelivered units are disclosed in the footnotes.

SODIC's total backlog of unrecognized revenue stood at EGP 87.4 billion as of 31 March 2025, providing strong revenue visibility for the company.



<sup>1</sup> Including Treasury Bills



## Earnings Release

### Q1 2025

Cairo, Egypt

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#### Selected Consolidated Income Statement Items

EGP in million	Q1 2025	Q1 2024
Total Revenue	2,759	1,839
Cost of Revenue	(960)	(1,180)
<b>Gross Profit</b>	<b>1,799</b>	<b>659</b>
Gross Profit Margin	65%	36%
<b>Operating Profit</b>	<b>1,322</b>	<b>372</b>
Operating Profit Margin	48%	20%
<b>Net Profit Before Tax</b>	<b>1,245</b>	<b>513</b>
Taxes	(291)	(121)
Non-Controlling Interests	(3)	(2)
<b>Net Profit After Tax and Non-Controlling Interests</b>	<b>951</b>	<b>390</b>
Net Profit Margin	35%	21%

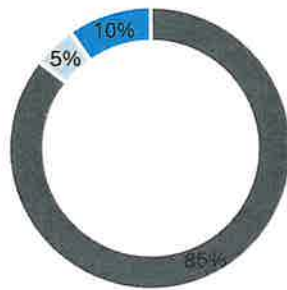
#### Selected Consolidated Balance Sheet Items

EGP in million	Mar-25	Dec-24
<b>Assets</b>		
Work In Process	28,400	25,210
Long Term & Short-Term Net Trade and Notes Receivable (on-balance sheet)	9,090	8,590
Cash & Cash equivalent & Treasury Bills	4,383	3,405
<b>Total Assets</b>	<b>59,876</b>	<b>54,372</b>
<b>Liabilities &amp; Shareholder Equity</b>		
Bank Facilities & Loans	4,096	3,789
Advances from Customers	24,660	21,679
<b>Total Liabilities</b>	<b>47,503</b>	<b>42,953</b>
<b>Total Equity</b>	<b>12,373</b>	<b>11,420</b>
<b>Total Liabilities &amp; Equity</b>	<b>59,876</b>	<b>54,372</b>



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### Shareholding Structure as at 31/03/2025



- Aldar-ADQ Consortium
- Ekuity Holding
- Others

### About SODIC

Building on a history of over 28 years of successful operations in Egypt, SODIC is one of the country's leading real estate development companies, bringing to the market award-winning large-scale developments to meet Egypt's ever-growing need for high quality housing, commercial and retail spaces.

Headquartered in Cairo and listed on the Egyptian stock exchange (EGX) under OCDI.CA, SODIC is one of the few non-family-owned companies traded on the EGX.

### Forward Looking Statements

Statements contained in this document that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs of SODIC. Such statements involve known and unknown risks, uncertainties and other factors; undue reliance should not be placed thereon. Certain information contained herein constitutes "targets" or "forward-looking statements," which can be identified by the use of forward-looking terminology such as "may," "will," "seek," "should," "expect," "anticipate," "project," "estimate," "intend," "continue" or "believe" or the negatives thereof or other variations thereon or comparable terminology. Actual events or results or the actual performance of SODIC may differ materially from those reflected or contemplated in such targets or forward-looking statements. The performance of SODIC is subject to risks and uncertainties. Various factors could cause actual results to differ materially from those expressed or implied by the forward-looking statements in this document including worldwide economic trends, the economic and political climate of Egypt, the Middle East and changes in business strategy and various other factors.



### SODIC Investor Relations

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