

*Madinet Nasr Housing & Development announces results for YTD September 2021
EGP 2.735 billion of pre-sales; net profit coming in at EGP 258 million.
Delivering 570 units to clients, 65% growth over 2020; in preparation for a securitization
program*

Highlights from Consolidated Financials YTD Sept 2021

Revenues EGP 1.383 billion	Gross Profit EGP 627 mn	GP Margin 45%
EBIT EGP 371 mn	Net Income EGP 250 mn	Net Profit Margin 18%

Highlights from Standalone Financials YTD Sept 2021

Revenues EGP 1.31 billion	Gross Profit EGP 630 mn	GP Margin 48%
EBIT EGP 385 mn	Net Income EGP 258 mn	Net Profit Margin 20%

Presales Breakdown by Project (EGP mn)

	Taj City	SARAI	Land	Total
YTD Sept 2020	909	2,477	1,145	4,531
YTD Sept 2021	1,054	1,584	97	2,735

Madinet Nasr Housing & Development (EGX: MNHD.CA, "MNHD"), a leading urban developer in Egypt, announced today its results for the YTD September 2021, reporting consolidated revenues of EGP 1.4 billion, and consolidated net profit for the period of EGP 250 million, reflecting a net profit margin of 18%.

On a standalone basis, revenues came in at EGP 1.31 billion for YTD September 2021. Standalone net profit reported EGP 258 million. Net profit margin came in at 20%.

The absence of large deal of land sale in YTD September 2021 resulted in relative decrease in revenues and net profits, as compared to YTD September 2020. By nature, the large land sale deals are not recurring in each quarter, while the sale of residential units remain the main regular stream of MNHD business' revenues and profits.

On the other hand, on standalone basis, MNHD has focused efforts in Q3 on selling remaining units in almost-completed projects (Zone T, Taval, and Croons), accelerating delivery of units to clients; to



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fulfill its contractual obligations to clients and building receivable portfolios of delivered units in preparation for a securitization program to monetize those portfolios.

MNHD continued its program of units' delivery to clients in Taj City and Sarai, and Nasr Gardens. Total number of units delivered in YTD September 2021 is (570), compared to (346) units delivered in YTD September 2020 (a growth of 65%).

MNHD investments in project infrastructure and construction in YTD 2021 amounted to approx. EGP 1,920 million; reflecting a strong execution program to complete and deliver about 4,000 units to clients in "Taj City" and "Sarai" in 2021-2022.

Presales in Taj City residential compounds (Block 20, Taj Gardens, Shalya, Zone T, and the newly launched compound "Elect") recorded EGP 1,054 million in YTD September 2021, compared to EGP 909 million in YTD September 2020; 16% growth.

Taj City is a gated integrated urban community spread over 3.5 million square meters and boasting vast green spaces within the heart of Cairo, offering both the conveniences of city life and the comforts of suburban living. Once completed, the c.EGP 100 billion-project will boast a wide variety of high-end residential communities, medical facilities, an international school and commercial areas with restaurants, shopping malls, an exhibition center, and other attractions.

Total presales at MNHD's **SARAI** development amounted to EGP 1,584 million during YTD Sep 2021.

SARAI is located directly on the Cairo-Suez Road in close proximity to the New Administrative Capital, and offers residents a highly sought-after mix of urban-suburban exposure; including residential compounds (S1, S2, Cavana Lakes, Croons, Taval, and Sarai Mansions); in addition to Arena Mall.


"MNHD Q3 2021 was the time for prioritization by focusing on an extensive program of project execution and units delivering to our clients in (Taj City) and (Sarai)" said MNHD's Chairman Eng. Hazem Barakat. "MNHD has also injected investments of EGP 738 million in its two mega projects in Q3 2021", Chairman Barakat added.

In total, MNHD has more than 10,000 units under development/design across eight key phases/projects in the Greater Cairo Area, offering exposure to a broad socioeconomic spectrum of consumers.

MNHD's YTD Sept 2021 audited standalone and consolidated financial statements will be available for download soon on www.mnhd.com.

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Madinet Nasr Housing & Development (MNHD) is a leading Egyptian urban developer. Since inception, the company has initiated and completed a number of key developments, including the majority of the Nasr City district in the Greater Cairo Area, which covers an area of more than 40 million square meters and is home to 3 million people. MNHD's land bank includes 3.5mn sqm in a prime location inside Cairo across from Cairo International Airport and 5.5mn sqm in a strategic location on the Suez Road. You can learn more about us on our website at mnhd.com.

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