

Misr Al Gadida for Housing and Development announces its financial results for the second quarter of 2024. The company achieved a net profit exceeding 1.389 billion Egyptian pounds.

Cairo, 14/08/2024: **Misr Al Gadida for Housing and Development**, one of the largest real estate development companies in Egypt, announced its financial results for the period ending on **30/06/2024**. The company achieved significant growth in both revenue and profits. In the second quarter of 2024, the company generated operating revenues and other income amounting to 2.191 billion Egyptian pounds, compared to 343 million pounds in the previous period.

The details are as follows:

- An increase in operating revenues of 737 million Egyptian pounds, compared to 259 million pounds in the previous period, reflecting a change of **184.9%**. This increase is attributed to:-
- An increase in the share of partnership with SODIC by 223 million Egyptian pounds, compared to 177 million pounds in the previous period, representing a change of **26%**. This increase is due to the rise in the number of units sold by SODIC.
- Sales activity revenue doubled, with an increase of 475 million Egyptian pounds compared to 66 million pounds in the previous period, representing a change of **619.6%**.
- Other revenues generated from the company's activities, including water, electricity, and services, amounted to 9 million Egyptian pounds, compared to 3 million pounds in the previous period, reflecting a change of **200%**.
- The net profit for the period reached 1.389 billion Egyptian pounds, compared to **24.611** million pounds in the previous period, reflecting a change of **5582%**.
- One of the reasons for this significant increase is the revenue from short-term investments, which amounted to 1 billion Egyptian pounds, compared to 3 million pounds in the previous period, representing a change of **33,233%**.

The current Board of Directors plays a vital and central role in achieving the company's goals and increasing its sales through a range of strategies and actions. Their main responsibilities include strategic planning, oversight and supervision, and making decisions that directly impact the company's performance and growth. They focus on optimizing the company's assets, managing its real estate holdings, enhancing the company's market position, and achieving a competitive advantage.

The Board of Directors has aimed to strengthen the company's reliance on self-financing and reduce most of the receivables from 549 million pounds (credit facilities) to 10 million pounds, achieving a reduction of 539 million pounds. This will benefit the company by decreasing liabilities and credit risks.



And here is a summary of the business results for the period ending on 30/6/2024:

Income statement for the financial period ending on 31/3/2024

(a) Statement of financial position as of 31/3/2023. Value in EGP

statement	31/06/2024	31/3/2023	change %
Revenue/sales	736,703,183	258,602,122	185
Total profit (loss)	616,865,088	176,218,068	250
The ratio of total profit to revenue/sales	-	-	-
Net profit (loss) before tax from continuing activities	177,5376,907	31,756,910	5491
Net profit (loss) after tax	1,398,551,444	24,611,605	5582
Earnings / (losses) per share (EPS)	1.048	0.018	5722

(b) Statement of Financial Position as of 31/3/2023: value EGP

statement	30/6/2024	31/6/2023	change %
Net working capital	97,26,953,992	2,421,859,102	302
Owner's equity	8,160,190,939	8,762,097,994	(7)
Paid capital	333,771,300	333771,300	-
Reserves	1,998,375,586	377,666,798	429.14
Retained earnings	4,429,492,609	241,848,888	1732
The profit (loss) of the period	1,398,551,444	24,611,605	5582

(C) cash flow statement for the year 31 /03 /2024 period ended as 31/03/2023:

statement	30/6/2024	31/6/2023	change %
Cash flows from (to) operating activities	(2,562,494,115)	(133,804,299)	1815
Cash flows from (to) investment activities	(3,933,493,945)	4,250,372	(92645)
Cash flows from (to) financing activities	(3,046,806,419)	(96,830,547)	3047

Significant Events During the Period

Continuing its efforts, the company received guarantee letters for partnerships with the Middle East for Development, Real Estate, and Tourism Investment, amounting to 130 million pounds for the development of 865 acres. Additionally, the company received a guarantee letter for 134.5 million pounds for the development of 894 acres.

The company is in the process of finalizing the acquisition of a plot of land in New Mansoura, estimated at 52,000 acres. The current Board of Directors is focused on enhancing the company's performance and profitability by increasing sales and pursuing self-development in the upcoming phase. Additionally, the company aims to expand its land portfolio in East Cairo.

In line with achieving the company's current and future goals and adhering to sustainability standards, the company is currently implementing governance standards and the latest global quality systems. It is also training employees both inside and outside the company to reach the highest performance levels. Furthermore, preparations are being completed to obtain the following quality certifications:-



****ISO 9001:2015** – Quality Management System.**

- ****ISO 14001:2015** – Environmental Management System.**

- ****ISO 45001:2018** – Occupational Health and Safety Management System.**

About Misr Al Gadida for Housing and Development:

Heliopolis Company for Housing and Development is one of the most distinguished and oldest real estate development companies in Egypt. Established in 1906 by Baron Empain, who had an ambitious vision to develop the Heliopolis area and transform it into a modern, integrated suburb, the company has played a pivotal role in developing numerous residential and commercial projects. It has contributed to improving the city's infrastructure and providing a high-quality residential environment over the decades.

The company has successfully created integrated residential communities characterized by well-planned layouts and modern amenities, making it a symbol of quality and excellence in real estate development. The company's projects are known for their unique architectural design and extensive green spaces, reflecting its vision of providing a comfortable and sustainable living environment for its residents.

Company Purpose:

Its purpose includes carrying out all activities related to housing development projects, preparing and subdividing land, providing infrastructure and services, organizing, planning, and selling land that it owns or manages on behalf of others. The company also undertakes design and oversight of local projects or those involving Arab and foreign capital, as well as constructing special-purpose housing such as hotels, hospitals, and tourist facilities.

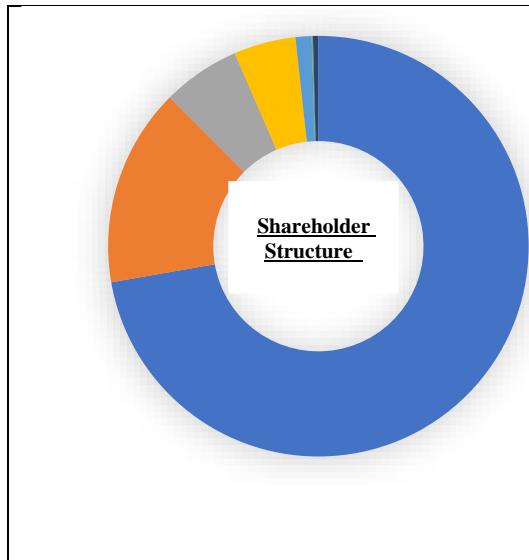
About New Heliopolis City:-

New Heliopolis City is one of the new cities in Cairo, established by a presidential decree and under the development of Heliopolis Company for Housing and Development. The city spans an area of approximately 5,406 acres. Located in the eastern part of Cairo, between the Cairo-Ismailia Road and the Cairo-Suez Road, New Heliopolis City serves as a link between Badr City and Shorouk City. Its location is notably convenient, being close to the regional ring road and connected to the new metro line

The company's goal is to expand residential and commercial areas in the region. The city is designed with modern standards and advanced facilities to meet the needs of both residents and businesses. It features a sophisticated network of roads and public amenities, including schools, hospitals, and shopping centers. With its green spaces, the city offers a comfortable and healthy living environment

New Heliopolis City provides numerous investment opportunities across various real estate and commercial sectors. It represents a significant addition to urban development projects in Egypt, offering a developed and attractive environment for investors





72.251	holding for Construction and Construction
15.261	individual
5.976	Portfolio
4.767	funds
1.233	companies
0.102	Banks
0.397	Authority
0.013	Shares not deposited at central deposit

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