

Att: Shareholders of Madinet Nasr for Housing and Development  
The Egyptian Stock Exchange - Disclosure

Greetings,

Summary of the Board of Directors' Meeting on Sunday 11<sup>th</sup> August 2024

We are pleased to present below a summary of the resolutions made by the Board of Directors of Madinet Nasr for Housing and Development at its meeting held today, Sunday, August 11, 2024 (via conference call) at the company's headquarters, according to the following agenda:

1. Approval of the standalone and consolidated financial statements (unaudited): The Board approved the standalone and consolidated financial statements, along with the Board of Directors' report and the Audit Committee's report for the second quarter of the 2024 financial year, ending on June 30, 2024, pending the receipt of the auditor's report.
2. Notification of the approval to enter into a co-development agreement for a real estate project in New Heliopolis with Zahraa Maadi Investment & Development Company: The Board was informed about obtaining approval for a joint development contract for a real estate project in New Heliopolis with Zahraa Maadi Investment & Development Company.
3. Notification regarding the establishment of subsidiaries in the following activities:
  - o Management of sports clubs
  - o Management of residential communities
  - o Real estate asset management
  - o Finishing services
4. Authorization of the Chairman to convene an Ordinary General Assembly: The Chairman was authorized to call for an Ordinary General Assembly to consider entering into related party transactions, specifically revenue-sharing agreements for real estate project developments.
5. Notification of the decision by the subsidiary company (Nasr Civil Works) to increase its capital: The Board was informed of the decision made by the Board of Directors of the subsidiary company (Nasr Civil Works) to increase the company's capital by EGP 140 million through a cash injection at the nominal value of the share. This increase is allocated to the current shareholders, and the Board approved Madinet Nasr for Housing and Development's subscription to its share in the capital increase.

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6. Discussion of other matters related to the company's regular business activities: The Board discussed various topics related to the company's ongoing operations.

Please note that this summary includes all the material information that must be disclosed in accordance with the provisions of the Capital Market Law, its executive regulations, and the rules and decisions issued pursuant thereto.

Sincerely,  
**Ahmed Farouk Khalil**  
Investor Relations



**Madinat Masr Summary Financial Results for the Period ended 30 Jun 2024**

**Consolidated Financial Statements**

**Financial Indicators**

Amounts in Egyptian Pounds

**Consolidated Statement of Income for the Period from 1 January 2024 to 30 Jun 2024**

	1 January 2024 to 30 Jun 2024	1 January 2023 to 30 Jun 2023	Change %
Revenues	4,476,192,519	2,275,478,853	%96.71
Gross profit	3,369,060,704	1,378,436,838	%144.41
Gross profit margin	%75.27	%60.58	%24.25
Net profit before tax and non-controlling interest	1,896,369,099	748,136,360	%153.48
Net Profit after tax and non-controlling interest	1,454,306,244	580,231,929	%150.64
Basic EPS	0.580	0.226	%156.64

**Statement of Financial Position as of 30 Jun 2024**

	30 Jun 2024	31 December 2023	Change %
Net working capital	7,219,575,182	6,565,240,113	%9.97
Total shareholders' equity	8,269,822,004	7,466,170,751	%10.76
Paid-in capital	2,135,000,000	2,135,000,000	%0.00
Statutory reserve	479,260,291	373,144,164	%28.44
Retained earnings	3,850,468,078	2,533,528,741	%51.98
Net profit for parent company shareholders	1,454,306,244	2,128,062,027	(31.66)%
Share premium -EOSP	107,100,000	107,100,000	%0.00
Other comprehensive income	139,353,236	86,129,467	%61.80

**Statement of Cash Flows for the Period from 1 January 2024 to 30 Jun 2024**

	1 January 2024 to 30 Jun 2024	1 January 2023 to 30 Jun 2023	Change %
Cash flows from operations	1,773,010,782	607,169,003	%192.01
Cash flows from (used in) investment	(68,492,563)	(37,869,572)	(80.86)%
Cash flows (Used in) from finance	(352,230,594)	(1,147,541,844)	%69.31



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**Madinat Masr Summary Financial Results for the Period ended 30 Jun 2024**

**Standalone Financial Statements**

**Financial Indicators**

Amounts in Egyptian Pounds

**Statement of Income for the Period from 1 January 2024 to 30 Jun 2024**

	1 January 2024 to 30 Jun 2024	1 January 2023 to 30 Jun 2023	Change %
Revenues	4,307,309,137	2,199,558,096	%95.83
Gross profit	3,357,497,591	1,379,568,436	%143.37
Gross profit margin	%77.95	%62.72	%24.28
Net profit before tax	1,888,138,547	756,742,162	%149.51
Net profit after tax	1,458,430,062	584,706,392	%149.43
Basic EPS	0.582	0.228	%155.56

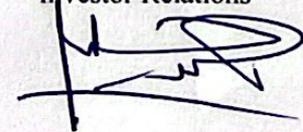
**Statement of Financial Position as of 30 Jun 2024**

	30 Jun 2024	31 December 2023	Change %
Net working capital	6,571,964,321	5,717,924,626	%14.94
Paid-in capital	2,135,000,000	2,135,000,000	%0.00
Statutory reserve	479,260,291	373,144,164	%28.44
Retained earnings	3,809,286,280	2,497,122,758	%52.55
Profit for the period / year	1,458,430,062	2,122,322,538	%(31.28)
Share premium -EOSP	107,100,000	107,100,000	%0.00
Other comprehensive income	139,353,236	86,129,467	%61.80
Total shareholders' equity	8,128,429,869	7,320,818,927	%11.03

**Statement of Cash Flows for the Year from 1 January 2024 to 30 Jun 2024**

	1 January 2024 to 30 Jun 2024	1 January 2023 to 30 Jun 2023	Change %
Cash flows from operations	1,738,504,783	602,277,828	%188.65
Cash flows used in investment	(67,095,504)	(37,882,586)	%(77.11)
Cash flows (used in) from finance	(351,971,558)	(1,147,776,150)	%69.33

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