مدينة مصر
Madinet Masr
تأسست ١٩٥٩

H1 2025 Earnings Release

12 August 2025

Madinet Masr Reports Results for H1 2025

Madinet Masr delivers record-breaking results, with contracted sales booking EGP 21.3 billion resulting in revenues of EGP 4.8 billion.

Cairo, 12 August 2025 – Madinet Masr, one of Egypt's leading urban community developers, announced on 11 August 2025 its consolidated financial results for the six-month period ended 30 June 2025 (H1 2025), including its subsidiaries operating across construction, real estate investments, and other related business lines. For H1 2025, Madinet Masr recorded a net profit of EGP 1.3 billion on revenues of EGP 4.8 billion. In Q2 2025 alone, the Company reported a net profit of EGP 488.4 million, with revenues rising to EGP 2.2 billion.

Summary Income Statement (EGP mn)	Q2 2025	Q2 2024	Change	H1 2025	H1 2024	Change
Revenue	**2,227.0**	**1,399.9**	**59.1%**	**4,789.7**	**4,476.2**	**7.0%**
Gross Profit	**1,467.4**	**951.5**	**54.2%**	**3,138.6**	**3,369.1**	**-6.8%**
Gross Profit Margin	*65.9%*	*68.0%*	*-2.1 pts*	*65.5%*	*75.3%*	*-9.7 pts*
EBITDA	**666.4**	**375.3**	**77.6%**	**1,708.3**	**1,942.9**	**-12.1%**
EBITDA Margin	*29.9%*	*26.8%*	*3.1 pts*	*35.7%*	*43.4%*	*-7.7 pts*
Net Profit	**488.4**	**277.2**	**76.2%**	**1,283.4**	**1,456.3**	**-11.9%**
Net Profit Margin	*21.9%*	*19.8%*	*2.1 pts*	*26.8%*	*32.5%*	*-5.7 pts*

Key Operational Indicators	Q2 2025	Q2 2024	Change	H1 2025	H1 2024	Change
Gross Contracted Sales (EGP mn)	**10,043.5**	**6,085.7**	**65.0%**	**21,273.5**	**21,046.5**	**1.1%**
Units Sold	**798**	**527**	**51.4%**	**1,738**	**2,871**	**-39.5%**
Deliveries	**288**	**140**	**105.7%**	**521**	**280**	**86.1%**
Land Bank (million sqm)	**12.8**	**9.6**	**33.8%**	**12.8**	**9.6**	**33.8%**

Key Highlights

- Madinet Masr booked **gross contracted sales** of EGP 21.3 billion for H1 2025, up 1.1% year-on-year. In Q2 2025, the Company recorded gross contracted sales of EGP 10.0 billion, up 65.0% compared to EGP 6.1 billion the same time the previous year, reflecting increased demand for newly launched projects.
- The Company delivered 521 units during H1 2025, up 86.1% year-on-year from the 280 units delivered in H1 2024. In Q2 2025, 288 units were delivered, a 105.7% increase compared to the same period last year.
- Madinet Masr recorded total **revenue** of EGP 4.8 billion in H1 2025, up 7.0% year-on-year, driven by sustained demand and strong contracted sales. In Q2 2025, revenue stood at EGP 2.2 billion, reflecting a 59.1% increase compared to the same period last year, highlighting the company's strategic success with a focus on delivering value through diversified offerings and enhanced project execution.
- Madinet Masr recorded **gross profit** of EGP 3.1 billion in H1 2025, down 6.8% compared to the same period last year as gross profit normalizes from last year's boost due to macroeconomic dynamics. In Q2 2025, gross profit grew to EGP 1.5 billion, up 54.2% compared to the same period last year.

- Madinet Masr's **EBITDA** normalized in H1 2025, recording EGP 1.7 billion, yielding a margin of 35.7%, down 7.7 percentage points, compared to an all-time high in H1 2024, resulting in a year-on-year decrease of 12.1%. In Q2 2025, EBITDA reached EGP 666.4 million, up 77.6% year-on-year, with the EBITDA margin increasing 3.1 percentage points to 29.9%.
- In H1 2025, **net profit** also normalized, booking EGP 1.3 billion, decreasing 11.9% year-on-year, with a margin decrease of 5.7 percentage points. While in Q2 2025, net profit experienced a 76.2% increase year-on-year, reaching EGP 488.4 million, with a net profit margin of 21.9%, up 2.1 percentage points compared to the same period last year. This reflects the strong growth in the Company's operations building on last year's success.
- Madinet Masr's balance sheet ended H1 2025 with total debt of EGP 4.2 billion, balanced out by a strong cash and cash equivalents balance of EGP 4.6 billion, resulting in a **positive net cash position** of EGP 352.9 million, compared to a net cash position of EGP 835.6 million at the end of FY 2024. Consequently, the net debt/EBITDA ratio stood at a healthy level of (0.21) as of 30 June 2025, compared to (0.43) at year-end 2024.
- **Net notes receivable** recorded EGP 4.0 billion as of 30 June 2025, up from EGP 2.4 billion at year-end 2024, yielding a receivables/net debt ratio of (11.5) for H1 2025 versus (2.9) at the close of FY 2024. Total accounts and notes receivable, including off-balance PDCs for undelivered units, amounted to EGP 67.4 billion as of 30 June 2025 compared to EGP 59.8 billion as of 31 December 2024.
- **Cash collections** increased 18.2% year-on-year, reaching EGP 7.1 billion in H1 2025, reflecting the continued collection efficiency and sales momentum. On a quarterly basis, there was a 38.6% increase, with Q2 2025 cash collections standing at EGP 3.7 billion.
- In H1 2025, Madinet Masr deployed EGP 2.9 billion in construction and infrastructure **CAPEX**, up 55.7% from EGP 1.8 billion in H1 2024, to EGP 2.9 billion in H1 2025, as the Company accelerated project execution across its growing number of developments. In Q2 2025, this reflected in a 70.9% increase in CAPEX year-on-year, reaching EGP 1.3 billion during the quarter.

Management Comment

As we conclude the second quarter of 2025, I'm proud to highlight Madinet Masr's continued robust financial and operational performance. This comes as a result of our enduring strategic direction, the resilience of our business model, and our agility in adapting to evolving market dynamics. Throughout this period, we sustained our growth trajectory and scored significant growth across key financials by capitalizing on our key advantages: pioneering product innovations, strategic geographic and portfolio expansions, and an unwavering commitment to creating lasting value for our customers and stakeholders.

During Q2 2025, Madinet Masr achieved gross contracted sales of EGP 10.0 billion, reflecting a 65.0% increase compared to the same period last year. This impressive growth was fueled by the successful rollout of new projects and growing demand across our projects. Revenue for Q2 reached EGP 2.2 billion, up 59.1% year-on-year, while net profit increased 76.2%, reaching EGP 488.4 million in Q2 2025, compared to EGP 277.2 million in Q2 2024. The strong performance of our latest launches and our responsiveness to shifting consumer preferences have further solidified our position in the market as we continue to invest into our growth in the market.

We remain focused on broadening our presence, accelerating construction progress, and reinforcing our financial foundation. Our CAPEX investment rose by 70.9% to EGP 1.3 billion during Q2 2025, underscoring our dedication to timely project delivery and maintaining high standards across our projects. In parallel, we continue to invest in our forward-thinking real estate solutions tailored to evolving customer needs. These efforts reflect our strategic vision to lead and shape the future of Egypt's real estate landscape through digitalization and innovation.

Our consolidated performance was further strengthened by the contributions of our subsidiaries; Al Nasr Company for Civil Works played a pivotal role in accelerating construction timelines, further supported by strategic agreements signed with several reputable contractors to advance infrastructure at Taj City and Sarai. On the other hand, Egy Can and Minka supported portfolio diversification and innovation, with Minka playing a vital role in the launch of the Shark Tank Business Park in partnership with Sony Pictures Entertainment and IMP.

I am also proud to highlight the establishment of our new subsidiary in Dubai, under the name Cities of the World, marking a key step in our regional expansion and opening the door for a new chapter in Madinet Masr's story. Building on this, we have also signed an MoU with Waheej for Real Estate in Riyadh, to explore joint development opportunities that leverage our shared technical expertise and financial prowess.

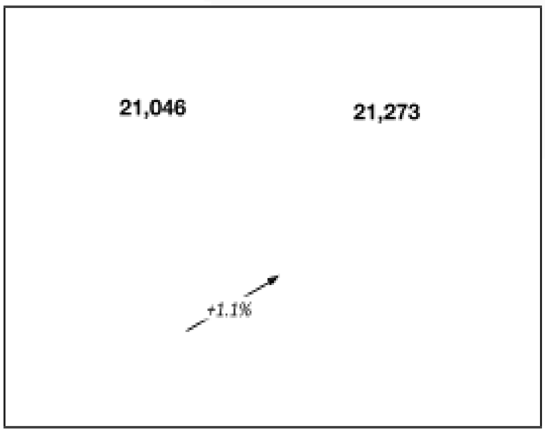
Looking ahead into the remainder of 2025, we remain confident in our ability to build on the momentum achieved so far. Our strategic priorities continue to focus on expanding our development portfolio, enriching our product offerings, and preserving financial resilience. Our recent initiatives and newly launched subsidiaries are also set to play a pivotal role in diversifying our offering and enhancing customer engagement and experience. With a strong pipeline of projects and a proactive stance toward market shifts, Madinet Masr is well-equipped to drive sustained growth and long-term value creation.

Abdallah Sallam
Chief Executive Officer

Operational Performance

Gross Contracted Sales

Madinet Masr's **gross contracted sales** recorded EGP 21.3 billion during H1 2025, increasing 1.1% y-o-y from EGP 21.0 billion in H1 2024. **Sarai**, the Company's 5.5-million-sqm mixed-use project near the New Administrative Capital on the Cairo-Suez Road, comprised the greatest portion of gross contracted sales for H1 2025, contributing 49.6%, or EGP 10.6 billion. Meanwhile, Taj City, a 3.6-million-sqm mixed-use development in the eastern suburbs of Cairo, generated 23.7% of the Company's gross contracted sales, equating to EGP 5.0 billion.



The Company sold a total of 1,738 units in H1 2025, down 39.5% y-o-y from 2,871 units in H1 2024 due to an exceptional increase in contract sales in Q1 2024. During Q2 2025, Madinet Masr sold 104 units at Taj City (Q2 2024: 126), 477 units at Sarai (Q2 2024: 400), 200 units at the newly launched The Butterfly, and 17 units at other newly launched projects. In H1 2025, Madinet Masr's sales reached EGP 5.5 billion in newly launched projects.

On a quarterly basis, the Company recorded gross contracted sales of EGP 10.0 billion for Q2 2025, up 65.0% y-o-y from EGP 6.1 billion in Q2 2024. Sarai accounted for the largest portion of the quarter's gross contracted sales, with a contribution of 58.1%, while Taj City accounted for 9.8%, and other projects, including the newly launched The Butterfly project, accounted for 29.5%. Madinet Masr sold a total of 798 units during Q2 2025, an increase of 51.4% compared to 527 units sold in Q2 2024.

Cash Collections

Madinet Masr made **cash collections** of EGP 7.1 billion for H1 2025, an increase of 18.2% from the EGP 6.0 billion collected in H1 2024. The Company recorded a cumulative **delinquency rate** of 1.8% at the end of H1 2025, up from the rate of 1.7% reported for H1 2024. The delinquency rate remains well below the industry average rates.

On a quarterly basis, net cash collections amounted to EGP 3.7 billion, up 38.6% y-o-y from EGP 2.7 billion in Q2 2024, reflecting improved operational efficiency and sustained repayment discipline across the Company's portfolio.

Cancellations

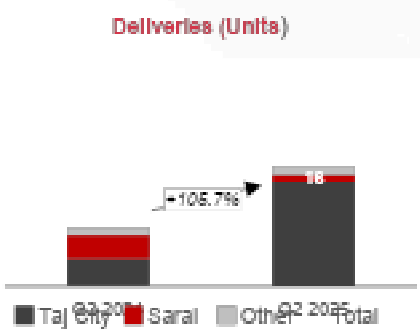
In H1 2025, **cancellations** stood at EGP 1.3 billion, up from EGP 188.1 million in H1 2024. Cancellations as a percentage of gross contracted sales booked 6.0% during H1 2025, up by 5.1 percentage points from 0.9% recorded in H1 2024. The cancellation rate sits well below the normal range of 10-12%.

In Q2 2025, cancellations recorded EGP 755.7 million, up from the EGP 145.0 million booked in Q2 2024. Cancellations made up 7.5% of gross contracted sales in Q2 2025, up 5.2 percentage points from 2.4% in Q2 2024.

Deliveries

The Company **delivered** 521 units across its developments during H1 2025, up 86.1% y-o-y from the 280 deliveries booked for H1 2024. In H1 2025, Madinet Masr completed 460 handovers at Taj City (H1 2024: 103), 37 handovers at Sarai (H1 2024: 130), and 24 handovers at other projects (H1 2024: 47).

On quarterly basis, Madinet Masr recorded 288 deliveries in Q2 2025, up 105.7% from the 140 unit deliveries recorded in Q2 2024. The Company delivered 250 units at Taj City during the quarter (Q2 2024: 65), 16 units at Sarai (Q2 2024: 56), and 22 units at other projects (Q2 2024: 19).



CAPEX

Madinet Masr deployed **construction and infrastructure CAPEX** of EGP 2.9 billion during H1 2025 compared to EGP 1.8 billion in H1 2024. The Company's construction and infrastructure investments at Taj City amounted to EGP 1.4 billion in H1 2025, against EGP 1.0 billion for H1 2024. At Sarai, Madinet Masr recorded a construction and infrastructure CAPEX spend of EGP 1.1 billion for H1 2025, against EGP 556.6 million for H1 2024. Construction and infrastructure CAPEX at New Heliopolis, The Butterfly, and other projects booked EGP 407.6 million for H1 2025, up from EGP 262.5 million in H1 2024, collectively accounting for 14.2% of the total CAPEX outlay for H1 2025.

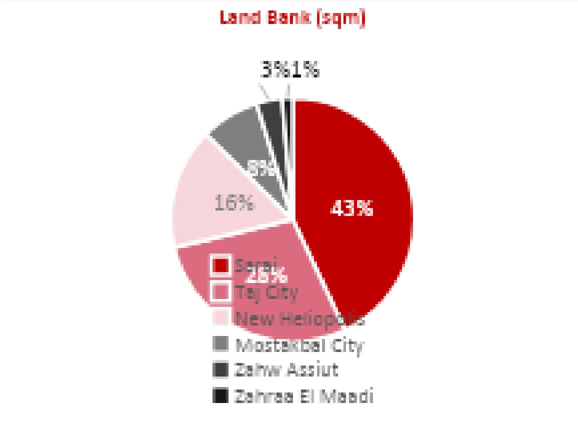
On a quarterly basis, Madinet Masr made construction and infrastructure CAPEX outlays of EGP 1.3 billion for Q2 2025, an increase of 70.9% from the EGP 780.1 million CAPEX investment made in Q2 2024. The increase is mainly attributed to Sarai and Taj City. CAPEX spending at Taj City in Q2 2025 recorded EGP 625.8 million (Q2 2024: EGP 474.0 million), EGP 521.5 million at Sarai (Q2 2024: EGP 182.9 million), while the rest of the projects accounted for EGP 185.8 million (Q2 2024: EGP 123.2 million).

Land Bank

By the end of H1 2025, Madinet Masr continued to hold a sizable land bank of 12.8 million sqm, strategically distributed across Greater Cairo, with core assets in Taj City and Sarai, and recent expansions into Mostakbal City and New Heliopolis City. As of 30 June 2025, Sarai comprised 43.0% of the total land bank, Taj City 28.4%, newly launched developments 25.3%, and Zahw Assiut 3.4%.

Development momentum remained strong across key projects. At Taj City, 78.3% of the land was under active development, with all residential plots launched and the remaining 21.7% allocated to future commercial use. Sarai had 67.0% of its land under development, with 18.3% and 14.7% designated for unlaunched residential and non-residential projects, respectively.

The Butterfly, a 1.0 million sqm development in Mostakbal City, was 91.1% under development by the end of the first half, with 8.9% reserved for future non-residential use. In Zahw Assiut, 26.5% of the land was under development, while 65.4% remained unlaunched residential and 8.1% unlaunched non-residential.



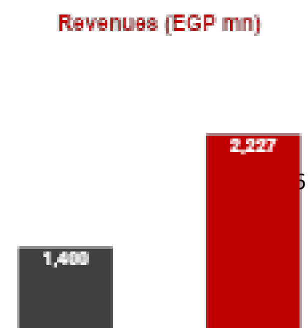
Our newest partnerships in New Heliopolis and Zahraa El Maadi with a total land area of 2.2 million sqm which remains fully unlaunched as of end of H1 2025, presenting us with significant opportunities for future expansion and value creation.

Financial Performance

Income Statement

Revenues

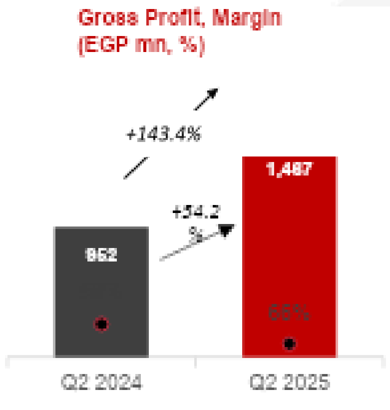
Madinet Masr's **revenues** reached EGP 4.8 billion in H1 2025, up by 7.0% y-o-y compared to EGP 4.5 billion in H1 2024. Revenue growth for the H1 2025 period was driven by significantly higher gross contracted sales value.



The largest share of revenues was generated by new sales, which accounted for 82.3% of the Company's gross H1 2025 sales revenue of EGP 4.9 billion before cancellations, land sale, installment interest and rental revenue. Meanwhile, unit deliveries experienced a 101.4% increase from H1 2024 to H1 2025, standing at EGP 871.3 million in H1 2025, accounting for 17.7% of the revenue before cancellations, land sale, installment interest and rental revenue. At the close of H1 2025, Madinet Masr had an unrecognized revenue **backlog** of EGP 80.5 billion calculated at the nominal price of undelivered sales.

On a quarterly basis, Madinet Masr booked revenues of EGP 2.2 billion for Q2 2025, increasing by 59.1% y-o-y from EGP 1.4 billion during the same period last year. Revenue from new sales represented 80.4% of the Company's gross top line during Q2 2025, while revenue from deliveries accounted for the remaining 19.6% for the quarter.

Gross Profit



Gross profit booked EGP 3.1 billion for H1 2025, decreasing 6.8% y-o-y against EGP 3.4 billion during the previous year. Madinet Masr booked a gross profit margin of 65.5% in H1 2025 compared to 75.3% in H1 2024. The decrease in the gross profit margin (GPM) during the period was attributed to an increase in units deliveries with higher COGS and lower margins.

On a quarterly basis, Madinet Masr booked a gross profit of EGP 1.5 billion for Q2 2025, up by 54.2% from EGP 951.5 million in Q2 2024, reflecting the Company's strong top-line expansion driven by higher unit deliveries and new sales revenue. Despite the remarkable growth in EGP terms, the gross profit margin decreased by 2.1 percentage points, reaching 65.9% in Q2 2025, which is attributed to higher delivery costs and increased cancellations.

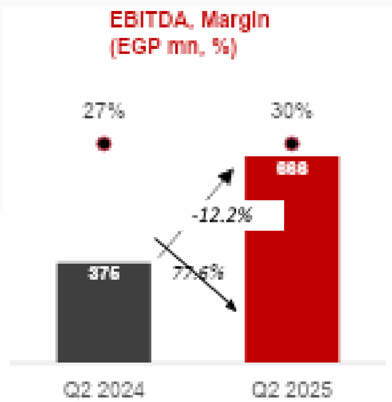
Sales, General & Administrative Expense

For H1 2025, sales, general & administrative (**SG&A**) expenses recorded EGP 1.4 billion, increasing by 9.3% y-o-y from the EGP 1.2 billion booked for H1 2024. SG&A expenses rose on the back of increased marketing activities and higher inflation rate. As a percentage of revenues, SG&A expense recorded 28.4% for H1 2025, up by 0.6 percentage points from the previous year. SG&A expenses recorded EGP 754.3 million for Q2 2025, up 39.1% y-o-y and accounting for 33.9% of revenues compared to 38.7% in Q2 2024.

Finance Cost

Finance cost booked EGP 325.4 million in H1 2025, up by 37.3% from EGP 237.0 million for H1 2024, reflecting the general increase in interest rates. On a quarterly basis, **finance cost** recorded EGP 166.5 million in Q2 2025, up 69.6% from EGP 98.2 million in the same quarter last year.

EBITDA

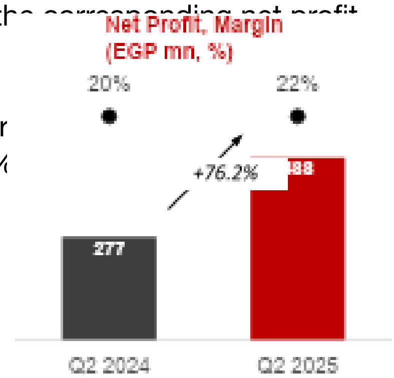


For H1 2025, Madinet Masr booked an **EBITDA** of EGP 1.7 billion, decreasing 12.1% y-o-y from EGP 1.9 billion the previous year, with a respective EBITDA margin of 35.7%, down 7.7 percentage points from the previous year.

On a quarterly basis, Madinet Masr reported an **EBITDA** of EGP 666.4 million in Q2 2025, reflecting a 77.6% increase from EGP 375.3 million in Q2 2024, with a corresponding EBITDA margin of 29.9% compared to 26.8%.

Net Profit

Net profit decreased by 11.9% in H1 2025, reaching EGP 1.3 billion, with th... net profit margin (**NPM**) recording 26.8% compared to 32.5% in H1 2024.



In Q2 2025, net profits surged 76.2%, reaching EGP 488.4 million, compar... Q2 2024. The Company's NPM booked 21.9% for the quarter, up from 19.8%...

Balance Sheet

Net Cash & Short-term Investments

On the balance sheet front, Madinet Masr held **net cash and short-term investments** of EGP 4.6 billion as at 30 June 2025, up 28.6% from EGP 3.5 billion at the close of 2024.

Debt

As at 30 June 2025, Madinet Masr had **outstanding debts** of EGP 4.2 billion, up 55.2% from the EGP 2.7 billion booked at year-end of 2024. This increase is part of our prudent financial approach to expanding our land bank and launching new projects. The Company's **debt/equity** ratio stood at 0.41 as at 30 June 2025, up 14.5% from the 0.27 recorded at the close of 2024. Madinet Masr recorded a **net debt/EBITDA** ratio of (0.21) as at 30 June 2025, compared to (0.43) as at 31 December 2024.

Notes Receivable

In the six-month period of H1 2025, Madinet Masr held EGP 4.0 billion in **notes receivable**, of which EGP 1.9 billion were short-term receivables, EGP 1.7 billion long-term receivables and EGP 459.9 million were due from customers. Total accounts and notes receivable as of 30 June 2025, including off-balance sheet PDCs for undelivered units amounted to EGP 67.4 billion compared to EGP 59.8 billion as of 31 December 2024. **Receivables to net debt** stood at (11.47) by the end of H1 2025, compared to (2.92) recorded at year-end 2024.

PP&E

PP&E, fixed assets under construction, and property investments booked EGP 2.0 billion at the close of H1 2025, up by 4.7% from EGP 1.9 billion booked at the close of 2024.

Recent Corporate Developments

During H1 2025, Madinet Masr bought 71.15 million treasury stocks at a total cost of EGP 319.4 million, which represent 3.3% of total company shares as part of its treasury stock buyback program.

In January 2025, Madinet Masr inked a memorandum of understanding (MoU) with Korra Energi to accelerate construction work at Taj City, with investments exceeding EGP 480 million.

In January 2025, Madinet Masr has entered a strategic partnership with GTCI Constructors for Energy and Infrastructure Projects, a subsidiary of Al Tawakol Group, to invest more than EGP 263 million in advancing the infrastructure of Taj City.

In April 2025, Madinet Masr announced the launch of the Buyut Al-Khalifa project to revitalize urban heritage in historic Cairo and to preserve endangered urban sites. The project is carried out in collaboration with the Built Environment Collective in collaboration with the Supreme Council of Antiquities.

In May 2025, Madinet Masr partnered with Innovative Media Productions (IMP) and Sony Pictures Entertainment to launch the world's first business-themed park, Shark Tank Business Park, located in Taj City, inspired by the global hit show Shark Tank.

In June 2025, Madinet Masr began the process of establishing a wholly owned subsidiary in the Emirate of Dubai under the name Cities of the World, to support its regional expansion.

In June 2025, Madinet Masr signed a memorandum of understanding (MoU) with Waheej, a Saudi-based real estate company, to explore strategic expansion opportunities in Saudi Arabia. The agreement aims to leverage both parties' expertise to develop innovative real estate projects and expand Madinet Masr's footprint in regional markets.

In June 2025, Madinet Masr announced that SAFE (Secure Assets for Fixed Earnings), the first-of-its-kind fractional real estate investment platform, is among the first platforms to seek accreditation under the Financial Regulation Authority's (FRA) new framework to regulate the fractional real estate market.

-- Ends --

Income Statement

(EGP 000)	Q2-2024	Q2-2025	Change	1H-2024	1H-2025	Change
Net Operating Revenues	***1,399,853.8***	***2,227,007.7***	***59.1%***	***4,476,192.5***	***4,789,667.8***	***7.0%***
Madinet Masr for Housing and Development	*1,318,641.1*	*1,967,957.7*	*49.2%*	*4,307,309.1*	*4,307,964.3*	*0.0%*
Al Nasr Company for Civil Works	*81,212.7*	*93,342.4*	*14.9%*	*168,883.4*	*162,403.7*	*-3.8%*
Egy Can for Real Estate Development	-	-	-	-	-	-
Minka for Real Estate Investment	-	*149,965.0*	-	-	*303,557.3*	-
Doors Real Estate	-	*15,742.5*	-	-	*15,742.5*	-
Operating Cost	***(448,323.0)***	***(759,592.7)***	***69.4%***	***(1,107,131.8)***	***(1,651,032.3)***	***49.1%***
Gross Profit	***951,530.8***	***1,467,414.9***	***54.2%***	***3,369,060.7***	***3,138,635.4***	***-6.8%***
Less:						
Sales & Marketing Expense	***(442,436.1)***	***(641,446.6)***	***45.0%***	***(1,060,477.7)***	***(1,129,951.1)***	***6.6%***
General & Administrative Expenses	*(99,988.8)*	*(112,832.1)*	*12.8%*	*(186,040.4)*	*(231,997.1)*	*24.7%*
Other Operating Expenses	*(15,125.4)*	*(16,693.2)*	*10.4%*	*(32,267.2)*	*(45,777.7)*	*41.9%*
Interest Expense	*(98,173.1)*	*(166,534.6)*	*69.6%*	*(237,047.9)*	*(325,405.6)*	*37.3%*
Expected credit loss (ECL)	*(6,184.2)*	*(6,039.0)*	*-2.3%*	*(26,269.4)*	*(22,013.4)*	*-16.2%*
Provisions	*(41,750.0)*	*(37,375.6)*	*-10.5%*	*(199,700.0)*	*(45,375.6)*	*-77.3%*
Impairment in Financial Assets in Fair Value	-	-	-	-	*(219.2)*	-
Add:						
Provisions no-longer required	-	-	-	-	-	-
Reversal of Expected Credit Loss (Net)	-	-	-	-	-	-
Interest Income	*112,121.8*	*157,718.8*	*40.7%*	*223,038.4*	*334,058.2*	*49.8%*
Other Operating Income	*25,564.5*	*33,456.6*	*30.9%*	*68,981.1*	*63,134.6*	*-8.5%*
Operating Profit	***385,559.3***	***677,669.1***	***75.8%***	***1,919,277.7***	***1,735,088.5***	***-9.6%***
Income from Sale of Financial Assets Held at Fair Value	-	-	-	-	-	-
Income from Sale of Financial Assets Available for Sales	-	-	-	-	-	-
Income Sale of Financial Assets - Amortized Cost	*41.7*	-	-	*41.7*	-	*-100.0%*
Other Expenses	*(11,989.3)*	*(36,799.2)*	*206.9%*	*(22,950.3)*	*(50,271.4)*	*119.0%*
Net Profit Before Tax	***373,611.7***	***640,870.0***	***71.5%***	***1,896,369.1***	***1,684,817.1***	***-11.2%***
Income Tax	*(87,245.9)*	*(140,253.5)*	*60.8%*	*(477,533.3)*	*(368,992.4)*	*-22.7%*
Deferred Tax	*(9,163.6)*	*(12,193.7)*	*33.1%*	*37,471.6*	*(32,465.8)*	*-186.6%*
Net Profit for the Period	***277,202.2***	***488,422.8***	***76.2%***	***1,456,307.4***	***1,283,358.9***	***-11.9%***
Less: Non-controlling Interest	*(1,568.3)*	*(764.5)*	*-51.3%*	*-2,001.2*	*-1,842.4*	*-7.9%*
Shareholders' equity of parent company	***275,633.9***	***487,658.2***	***76.9%***	***1,454,306.2***	***1,281,516.5***	***-11.9%***

Balance Sheet

(EGP 000)	31-Dec-24	30-Jun-25	Change
Assets			
Noncurrent Assets			
Fixed Assets (Net)	147,974.8	142,484.7	-3.7%
Right-of-Use of Leased Assets	46,289.5	39,582.2	-14.5%
Assets Under Construction	205,319.8	298,098.8	45.2%
Intangible Assets	-	-	-
Due from Related Parties	-	-	-
Investments in Subsidiaries	-	-	-
Investments in Subsidiaries - Down Payment	9,421.5	79,423.1	7.4
Financial Assets at Amortized Cost	567.0	567.0	0.0%
Financial Assets at Fair Value - Other Comprehensive Income	8,545.9	8,326.7	-2.6%
Property Investments	1,514,949.7	1,514,949.7	0.0%
Long-Term Notes Receivable (Net)	968,097.1	1,697,413.0	75.3%
Debtors and Other Debit Balances - long term	182,160.6	190,675.8	4.7%
Deferred Tax Asset	-	-	-
Total Noncurrent Assets	**3,083,325.9**	**3,971,521.0**	**28.8%**
Current Assets	-	-	-
Inventory - Materials	48,896.0	46,878.3	-4.1%
Work In Progress	8,837,725.2	10,745,657.4	21.6%
Assets Available For Sales	3.5	3.5	0.0%
Finished Properties	331,342.7	347,541.5	4.9%
Property Investments	187,684.5	150,711.5	-19.7%
Short-Term Accounts Receivable (Net)	1,131,534.6	1,890,239.6	67.1%
Trade Receivables	344,451.9	459,874.1	33.5%
Advance To Trade Payables	4,630,553.4	4,491,804.2	-3.0%
Debtors And Other Debit Balances	5,391,997.8	6,173,084.7	14.5%
Financial Assets At Fair Value Through Profit Or Loss	3,319.7	3,685.1	11.0%
Financial Assets At Amortized Cost - Treasury Bills	625,264.4	1,541,978.7	146.6%
Contracts Assets	177,349.1	191,455.3	8.0%
Due From Related Parties	-	-	-
Due To Management, Ops., and Maint. at Residential Developments	-	43,230.7	-
Cash On Hand And Banks	2,919,768.6	3,016,329.5	3.3%
Total Current Assets	**24,629,891.4**	**29,102,474.2**	**18.2%**
Total Assets	**27,713,217.2**	**33,073,995.2**	**19.3%**

(EGP 000)	31-Dec-24	30-Jun-25	Change
Liabilities & Shareholders' Equity			
Shareholders' Equity			
Issued And Paid-In Capital	2,135,000.0	2,135,000.0	-
Treasury Shares	-	-319,395.0	-
Legal Reserve	479,260.3	620,672.4	29.5%
Retained Earnings	3,850,468.1	5,722,951.9	48.6%
Net Profit For The Year	2,914,125.3	1,281,516.5	-56.0%
Employees And Executives Shares Option Plan	98,350.0	123,900.0	26.0%
Other Comprehensive Income	6,298.2	6,298.2	-
Property Investment Valuation Surplus	452,666.5	452,666.5	-
Shareholders' Equity of Parents	9,936,168.3	10,023,610.5	0.9%
Non-Controlling Interest	134,774.8	133,000.3	-1.3%
Total Shareholders' Equity	**10,070,943.1**	**10,156,610.9**	**0.9%**
Noncurrent Liabilities			
Long-Term Notes Payable (Net)	48,564.3	22,264.4	-54.2%
Long-Term Loans	717,081.4	1,572,263.7	119.3%
Long-Term Liabilities – Land Development	-	-	-
Long-Term Lease Liabilities	15,922.9	22,489.8	41.2%
Deferred Tax Liability	38,880.3	71,346.1	83.5%
Total Noncurrent Liabilities	**820,449.0**	**1,688,364.0**	**105.8%**
Current Liabilities			
Advances from Customers for Undelivered Units	8,637,402.9	13,105,403.6	51.7%
Advance payments-Customers	14,917.4	8,682.1	-41.8%
Provisions	339,474.7	337,880.9	-0.5%
Due to Related Parties	-	-	-
Trade Payables	1,128,716.7	1,204,434.8	6.7%
Infrastructure Completion Liabilities	952,000.7	801,187.0	-15.8%
Dividend Payable	8,329.7	356,850.4	4184.0%
Creditors and Other Credit Balances	2,301,322.5	1,943,444.2	-15.6%
Due To Management, Ops., and Maint. at Residential Developments	15,626.2	-	-
Current Portion of Long-Term Debt	315,670.9	265,161.7	-16.0%
Short-Term Loans	1,650,000.0	2,185,501.6	32.5%
Banks Overdrafts - Credit Facilities	30,000.0	186,170.4	520.6%
Short-Term Lease Liabilities	31,365.1	13,638.0	-56.5%
Short-Term Liabilities - Land Development	363,274.4	370,944.3	2.1%
Contracts Liabilities	12,139.3	9,679.7	-20.3%
Tax Authority	1,021,584.6	440,041.7	-56.9%
Total Current Liabilities	**16,821,825.1**	**21,229,020.4**	**26.2%**
Total Liabilities	**17,642,274.1**	**22,917,384.3**	**29.9%**
Total Liabilities and Shareholders' Equity	**27,713,217.2**	**33,073,995.2**	**19.3%**

About Madinet Masr

Madinet Masr, one of Egypt's leading urban community developers was established in 1959. Headquartered in Cairo and listed on the Egyptian Stock Exchange (EGX) in 1996, Madinet Masr operates under a robust corporate governance structure and is committed to delivering exceptional value to all its stakeholders. Rebranded from Madinet Nasr to Madinet Masr in 2023, the company has become one of the most innovative real estate companies in Egypt, capitalizing on a long and successful track record of delivering distinguished and multi-functional developments that drives growth in Egypt by developing sustainable communities. Madinet Masr has become a prominent community developer and urban planner in Egypt after developing Nasr City, the largest neighborhood in Greater Cairo with a population of over three million people. Since then, it has actively taken on large-scale projects to transform sizeable areas of land into contemporary, integrated communities.

Today, Madinet Masr owns a land portfolio of 12.8 million sqm, with two renowned mega developments, Taj City and Sarai in East Cairo. Taj City, a 3.6 million sqm mixed use development positioned as a premier destination, and Sarai a 5.5 million sqm mixed use development strategically located in front of Egypt's New Administrative Capital. Madinet Masr has launched Zahw in 2023, its first expansion project outside of Cairo Governorate. Zahw is a 104-acre mixed use development strategically positioned west of Assiut Governorate beside Assiut's airport and 15-minutes away from its center. Zahw compliments the contemporary real estate products in Upper Egypt.

Some of the key strategic partnerships signed include the development of a project in New Heliopolis City, covering an area of 491 feddans, and the development of an integrated residential urban project in the fourth phase of Al Amal Axis in Mostakbal City, covering an area of 238 feddans (approximately 1 million square meters).

Shareholding Structure and Contact Information

	BIG Investment Group Ltd (19.57%)
	Holding Company for Construction & Development SAE (14.94%)
	National Organization for Social Insurance (8.04%)
	B Investment Holding SAE (7.35%)
	Sallam Family (6.04%)
	Olayan Saudi Holding Company (4.47%)
	National Investment Bank (3.62%)
	Other Investors & Free Float (35.97%)

Investor Relations Contact
Ahmed Khalil
Tel +2 0100 777 0999
akhalil@madinetmasr.com

Investor Relations Department
Tel +2 (02) 2400 6210 – Ext. 280

Shareholder Structure

Disclaimer

The information, statements and opinions contained in this Presentation do not constitute a public offer under any applicable legislation or an offer to sell or solicitation of any offer to buy any securities or financial instruments or any advice or recommendation with respect to such securities or other financial instruments. Information in this Presentation relating to the price at which investments have been bought or sold in the past, or the yield on such investments, cannot be relied upon as a guide to the future performance of such investments. This Presentation contains forward-looking statements. Such forward-looking statements contain known and unknown risks, uncertainties and other important factors, which may cause actual results, performance or achievements of Madinet Masr (the "Company") to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. None of the future projections, expectations, estimates or prospects in this Presentation should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects are based are accurate or exhaustive or, in the case of the assumptions, entirely covered in the Presentation. These forward-looking statements speak only as of the date they are made and, subject to compliance with applicable law and regulation, the Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in the Presentation to reflect actual results, changes in assumptions or changes in factors affecting those statements. The information and opinions contained in this Presentation are provided as of the date of the Presentation, are based on general information gathered at such date and are subject to changes without notice. The Company relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness. Subject to compliance with applicable law and regulation, neither the Company, nor any of its respective agents, employees or advisers intends or has any duty or obligation to provide the recipient with access to any additional information, to amend, update or revise this Presentation or any information contained in the Presentation. Certain financial information contained in this presentation has been extracted from the Company's unaudited management accounts and financial statements. The areas in which management accounts might differ from International Financial Reporting Standards and/or U.S. generally accepted accounting principles could be significant and you should consult your own professional advisors and/or conduct your own due diligence for complete and detailed understanding of such differences and any implications they might have on the relevant financial information contained in this presentation. Some numerical figures included in this Presentation have been subject to rounding adjustments. Accordingly, numerical figures shown as totals in certain tables might not be an arithmetic aggregation of the figures that preceded them.