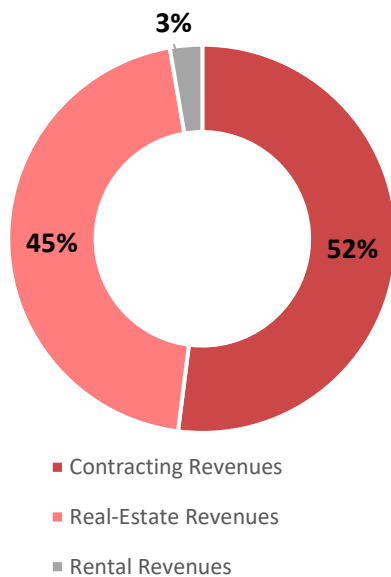


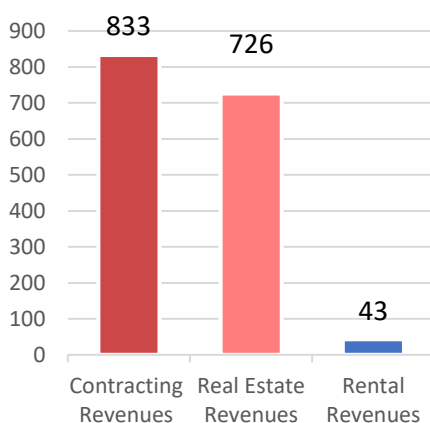


## Pioneers Properties for Urban Development Announces Q4 2021 Consolidated Results

### Revenue Breakdown (%)



### Revenue Breakdown (EGP mn)



**29 March 2022 | Cairo |** Pioneers Properties for Urban Developments (PRDC.CA on the Egyptian Exchange), a leading Real-Estate company, formed as a result of the horizontal split of Pioneers Holdings in October of 2021, released its consolidated financial results for the period starting the establishment of the company until the 31<sup>st</sup> of December 2021. After the split, Pioneers Properties acquired all real-estate and contracting companies previously owned by Pioneers Holding Company. The company recorded a net income after minority interest of EGP 359 million, on revenues of EGP 1.6 billion.

For this period, revenues from the contracting arm showed the highest contribution of 52% of the total revenues, followed by the revenue from real-estate of 45%, and 3% from rental income.

The company's total assets for the period of 2021 were EGP 25.7 billion, while shareholders' net worth was EGP 9.9 billion. The company recorded a gross profit margin of 17.5%, while Earnings-Per-Share was EGP 0.34



## Note from the Chairman

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Pioneers Properties for Real-Estate Development (PREDCO) has quickly become one of the top market leaders in the real-estate sector, as we continue to create and deliver fully integrated and sustainable communities. Our constructions are assured to meet the greatest quality and safety requirements, with prime locations in East Cairo, West Cairo, North Coast, and the Red Sea.

The past period has proven to be a tough one due to the rise of the Global pandemic, yet the company was able to achieve decent profitability levels across our subsidiaries in 2021. With a growing demand for homes across Egypt, Pioneers Properties has seized this opportunity by becoming a 360-degree, fully-fledged real estate developer focusing on capturing growth in the real estate and contracting segments.

Our Contracting subsidiaries specialize in the construction of megaprojects all around Egypt, with a total backlog that exceeds EGP 4 billion. This segment has contributed to a big part of our revenue, due to the infrastructure-related projects it takes up.

Our goal is to build projects that fulfill the needs of clients while adapting to changes in the market, especially with the recent challenges triggering the rising inflation. Although this may have a slight impact, we are confident in our ability to adapt quickly to achieve our profitability margin, while also creating projects to meet clients' needs.

Our latest New Cairo addition is the Brooks compound, built on an area of 159 acres, with a total of 5 residential neighborhoods, sports club, a 5-acre strip mall and swimming pools.

We successfully issued the 1st Securitized bond and are in the process of issuing the 2nd securitized bond. The coming year will bring in more opportunities to make use of a variety of financing tools, to finance ongoing operations and support our expansion plans.



### **About Pioneers Properties for Urban Development**

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Pioneers Properties is a leading real estate investment company in Egypt, offering a 360-degree, full-fledged solution in real estate and contracting sectors.

Empowered by a diverse portfolio, the company offers a full range of solutions in the real estate ecosystem: from affordable housing developments to upscale luxury resorts and commercial units, working on unlocking value in Egypt's high-growth and resilient residential and commercial sectors.

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