

Madinet Nasr Housing & Development announces results for 1H 2020, with net profit coming in at EGP 481.9 million on the back of solid top-line growth fueled by increased presales in SARAI / Taj City Land Plot

Highlights from 1H 2020 Consolidated Financials

Revenues EGP 1.3 bn	Gross Profit EGP 819.6 mn	GP Margin 62.4%
EBIT EGP 612.4 mn	Net Income EGP 481.9 mn	Net Profit Margin 36.7%


Highlights from 1H 2020 Standalone Financials

Revenues EGP 1.09 bn	Gross Profit EGP 799.4 mn	GP Margin 73.3%
EBIT EGP 598.3 mn	Net Income EGP 473.9 mn	Net Profit Margin 43.5%

Presales Breakdown by Project (EGP mn)

Projects (EGP mn)	1H2019	1H2020
Taj City	569	363
SARAI	767	2,038
Tag Sultan	96	226
Cobalt Business District	620	-
Land	6	1,145
Total	2,058	3,773

Ramadan
5/8/2020



Madinet Nasr Housing & Development (EGX: MNHD.CA, "MNHD"), a leading urban developer in Egypt, announced today its results for the first half ending 30 June 2020, reporting consolidated revenues of EGP 1.3 billion, up 21% y-o-y from the EGP 1.09 billion recorded during the first half of 2019. Consolidated net profit for 1H 2020 decreased 6% y-o-y to EGP 482 million in 1H 2020 from the EGP 511 million recorded during the same period last year, reflecting a net profit margin of 36.7% 1H 2020.

During the first half of the year MNHD's presales increased 83% y-o-y to EGP 3.7 billion from the EGP 2.1 billion recorded during the same period of last year. Presales were driven by strong demand for residential units in SARAI combined with the sale of a residential plot of land in Taj City.

On a standalone basis, revenues came in at EGP 1.09 billion for 1H 2020 up from the EGP 937 million recorded during the same period last year and representing a 16% y-o-y top-line expansion. Standalone net profit reported a 7% y-o-y decrease to EGP 474 million compared to EGP 511 million recorded in the first half of 2019. Net profit margin came in at 43.5%.

Presales at **Taj City** recorded EGP 363 million in 1H 2020. This marked a contraction from the EGP 569 million recorded in the first half of last year due to lack of launches and the company's concentration on SARAI this period. **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 2,038 million during 1H 2020 a significant increase compared to the EGP 767 million in presales recorded in the first half of last year. **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. During prior periods, **SARAI** witnessed several market launches, including the Cavana Lakes sub-development, which boasts **SARAI**'s first standalone units, and frequent expansions at existing launches.

"During these unprecedented times we are committed to our clients' delivery dates as well as introducing innovative products to the market." said MNHD's Chief Executive Officer, Ahmed El Hitamy. "We continue to offer best in class residential and commercial units in our 2 flagship locations and we are looking forward to launching outside of Cairo soon."

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 1H 2020 audited standalone and consolidated financial statements are now available for download on www.mnhd.com.

—Ends—

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بيان صحفي: نتائج أعمال النصف الأول من عام ٢٠٢٠
٥ أغسطس ٢٠٢٠



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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