

Mr. Zakaria Abdel Fattah Hamza  
Vice President of Disclosure and Governance Sector

Greetings,

We are pleased to present below a summary of the decisions made by the Board of Directors of Madinet Nasr for Housing and Development at its meeting held today, Thursday, May 23, 2024 (via conference call) at the company's headquarters according to the following agenda:

First: Approval of the standalone and consolidated financial statements (unaudited), along with the Board of Directors' report, and the Audit Committee's report for the first quarter of the fiscal year 2024, ending on 31/3/2024, pending the auditor's report.

Second: The appointment of:

- Major General Engineer/ Amir Sayed Ahmed
- Major General Engineer/ Khorshid Abdel Karim Abdel Samad  
as independent members of the Board of Directors with expertise.

Third: The board was informed and approved the appointment of:

- Mr. Ahmed Farouk Khalil as Senior Investor Relations Manager of the company.

Fourth: The board discussed some topics related to the company's regular business activities.

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 in implementation thereof.

Respectfully,



Investor Relations



**Madinat Masr Summary Financial Results for the Period ended 31 March 2024**

**Separate Financial Statements**

**Financial Indicators**

Amounts in Egyptian Pounds

**Statement of Income for the Period from 1 January 2024 to 31 March 2024**

	1 January 2024 to 31 March 2024	1 January 2023 to 31 March 2023	Change %
Revenues	2,990,364,604	1,015,197,226	%194.56
Gross profit	2,412,097,524	579,884,174	%315.96
Gross profit margin	%80.66	%57.12	%41.21
Net profit before tax	1,519,883,793	393,327,196	%286.42
Net profit after tax	1,177,171,065	304,389,143	%286.73
Basic EPS	0.474	0.119	%299.60

**Statement of Financial Position as of 31 March 2024**

	31 March 2024	31 December 2023	Change %
Net working capital	6,990,005,662	5,717,924,626	%22.25
Paid-in capital	2,135,000,000	2,135,000,000	%0.00
Statutory reserve	373,144,164	373,144,164	%0.00
Retained earnings	4,619,445,296	2,497,122,758	%84.99
Profit for the period / year	1,177,171,065	2,122,322,538	%(44.53)
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	8,551,213,761	7,320,818,927	%16.81

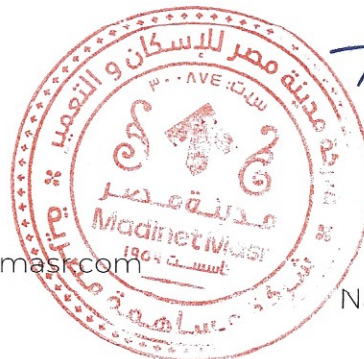
**Statement of Cash Flows for the Year from 1 January 2024 to 31 March 2024**

	1 January 2024 to 31 March 2024	1 January 2023 to 31 March 2023	Change %
Cash flows from operations	1,867,325,999	711,971,793	%162.28
Cash flows used in investment	(23,628,392)	(4,365,570)	%441.24
Cash flows (used in) from finance	(80,445,805)	(905,442,194)	%91.12



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## Madinat Masr Summary Financial Results for the Period ended 31 March 2024

### Consolidated Financial Statements

#### Financial Indicators

Amounts in Egyptian Pounds

#### Consolidated Statement of Income for the Period from 1 January 2024 to 31 March 2024

	1 January 2024 to 31 March 2024	1 January 2023 to 31 March 2023	Change %
Revenues	3,076,338,717	1,049,198,374	%193.21
Gross profit	2,417,529,931	579,454,686	%317.21
Gross profit margin	%78.58	%55.23	%42.29
Net profit before tax and non-controlling interest	1,522,757,361	393,201,028	%287.27
Net Profit after tax and non-controlling interest	1,178,672,326	304,360,198	%287.53
Basic EPS	0.552	0.121	%356.20

#### Statement of Financial Position as of 31 March 2024

	31 March 2024	31 December 2023	Change %
Net working capital	7,671,245,924	6,565,240,113	%16.85
Total shareholders' equity	8,698,499,700	7,466,170,751	%16.51
Paid-in capital	2,135,000,000	2,135,000,000	%0.00
Statutory reserve	373,144,164	373,144,164	%0.00
Retained earnings	4,661,590,768	2,533,528,741	%84.00
Net profit for parent company shareholders	1,178,672,326	2,128,062,027	%(44.61)
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 31 March 2024

	1 January 2024 to 31 March 2024	1 January 2023 to 31 March 2023	Change %
Cash flows from operations	1,733,104,856	721,140,614	%140.33
Cash flows from (used in) investment	(24,558,062)	(4,352,557)	%464.22
Cash flows (Used in) from finance	(80,570,454)	(905,297,265)	%91.10

