

Madinet Nasr Housing & Development announces results for H1 2021

EGP 2.2 billion of pre-sales; net profit coming in at EGP 234 million.

Recognized growth rates in Q2 2021 of 50%, 23%, and 16% in Revenues, Gross Profit, and Net Profit, respectively

Highlights from H1 2021 Consolidated Financials

Revenues EGP 955 mn	Gross Profit EGP 512 mn	GP Margin 54%
EBIT EGP 328 mn	Net Income EGP 229 mn	Net Profit Margin 24%

Highlights from H1 2021 Standalone Financials

Revenues EGP 891 mn	Gross Profit EGP 512 mn	GP Margin 58%
EBIT EGP 337 mn	Net Income EGP 234 mn	Net Profit Margin 26%

Presales Breakdown by Project (EGP mn)

	Taj City	SARAI	Land	Total
H1- 2020	589	2,039	1,145	3,773
H1- 2021	653	1,402	95	2,150

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 2021, reporting consolidated revenues of EGP 955 million, and consolidated net profit for the H1 of EGP 229 million, reflecting a net profit margin of 24%.

On a standalone basis, revenues came in at EGP 891 million for H1 2021. Standalone net profit reported EGP 234 million. Net profit margin came in at 26%.

The absence of large deal of land sale in H1 2021 resulted in relative decrease in revenues and net profits, as compared to H1 2020. By nature, the large land sale deals are not recurring in each quarter, while the sale of residential units remain the main regular stream of MNHD business' revenues and profits.

Ramadan
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On the other hand, on standalone basis, MNHD has recognized outstanding growth rates in Q2 2021 as compared to Q2 2020 in terms of revenues, gross profits, and net profits after-tax (50%, 235, and 16% respectively)

	Revenues EGP' Million	Gross Profit EGP' Million	Net profits after-tax EGP' Million
Q2- 2020	294	221	102
Q2- 2021	441	271	118

MNHD continued its program of units delivery to clients in Taj City, Sarai, and Nasr Gardens. Total number of units delivered in H1 2021 is (352), compared to (85) units delivered in H1 2020 (a growth of more than 4 times).

MNHD investments in project infrastructure and construction in H1 2021 amounted to approx. EGP 1,182 million; reflecting a strong execution program to complete and deliver about 4,000 units to clients in "Taj City" and "Sarai" in 2021-2022.

Presales in Taj City residential compounds (Block 20, Taj Gardens, Shalya, Zone T, and the newly launched compound "Elect") recorded EGP 653 million in H1 2021, compared to EGP 589 million in H1 2020.

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 1,402 million during H1 2021.

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; including residential compounds (S1, S2, Cavana Lakes, Croons, Taval, and Sarai Mansions); in addition to Arena Mall.

"MNHD Q2 2021 financial results were backed by an extensive program of project execution and units delivering to our clients in (Taj City) and (Sarai)" said MNHD's Chairman Eng. Hazem Barakat. "MNHD has injected additional investments of EGP 486 million in its two mega projects in Q2 2021", Chairman Barakat added.

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 H1 2021 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 العام المالي 2021
9 أغسطس 2021



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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