



Press Release

Palm Hills Developments announce FY2021 KPIs. New Sales mark EGP17.3 billion during FY2021, a new record in the Company's history

Cairo, February 15, 2022: Palm Hills Developments ("PHD" or "the Company") announce FY2021 key operational performance indicators. New Sales recorded EGP17.3 billion during FY2021, a growth of 35% YoY, the highest New Sales in the Company's history, surpassing the previously announced target of EGP15 billion.

Sales growth was largely driven by the 82% YoY increase in number of units sold, which reached 3,350 units during FY2021 compared with 1,840 units sold last year, complemented by the YoY increase in average selling prices per sqm across all projects. During FY2021, Residential sales grew 41% YoY to record EGP15.3 billion, from which Badya accounted for 26%. New Sales in Badya stood at EGP4 billion in FY2021, a growth of 316% YoY, translating into 1,048 units sold, compared with 311 units sold during the comparative period. Commercial sales amounted to EGP2 billion in FY2021, an increase of 3% YoY.

PHD spent EGP2.7 billion on construction activities during FY2021, an increase of EGP1.2 billion when compared with spending during the comparative period. The number of handed over units grew by 107% YoY to 1,308 units during FY2021, compared with 633 units delivered last year. The Company continues to deliver residential units ahead of planned schedule across all projects, including handovers in Badya which commenced in October 2021.

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About Palm Hills Developments

Palm Hills Developments ("PHD"), a leading real estate developer in Egypt, is a joint stock company established in 1997. The Company builds integrated communities and has one of the most diversified land bank portfolios, spreading over 34.6 million square meters ("sqm"). PHD's product offerings include primary homes in West Cairo, East Cairo and Alexandria, as well as secondary homes in the North Coast (Mediterranean Sea) and Ain Sokhna (Red Sea).

As at end of 9M2021, PHD delivered 12,137 units within its developments. Today, PHD has several projects under development in West Cairo, East Cairo, North Coast and Alexandria, in addition to co-development projects, translating into a sales backlog of c.EGP16.4 billion. PHD is listed and traded on the Egyptian Stock Exchange under the symbol "PHDC.CA". For more information, please visit: www.palmhillsdevelopments.com/

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