

## Madinet Nasr for Housing & Development announces results for 9M2019

### Highlights from 9M2019 Consolidated Financials

Revenues EGP 1,439 mn	Gross Profit EGP 992 mn	GP Margin 68.9%
EBIT EGP 819 mn.	Net Income EGP 631 mn.	Net Profit Margin 43.8%

### Highlights from 9M2019 Standalone Financials

Revenues EGP 1,184 mn.	Gross Profit EGP 967 mn.	GP Margin 81.7%
EBIT EGP 801 mn.	Net Income EGP 613 mn.	Net Profit Margin 51.8%

### Gross Presales Breakdown by Project (EGP)

Project / Period	Taj City	Sarai	Cobalt Business District	Others	Total
9M2018	2,075,504,750	1,583,536,052	-	182,693,099	3,841,733,901
9M2019	1,223,718,615	1,427,623,765	900,669,606	184,293,344	3,736,305,330

Madinet Nasr Housing & Development (EGX: MNHD.CA, "MNHD"), a leading urban developer in Egypt, announced today its consolidated financial results for the nine-month period ending 30 September 2019, posting consolidated revenues of EGP 1,439 million with a decrease over the same period last year due to several factors: (1) less deliveries scheduled this year due to a gap year from 3 years to 4 years delivery policy, (2) a decrease in gross presales of 3% due to less launches this year. Consolidated net profits stood at EGP 631 million with a net profit margin of 43.8%.

Presales reached EGP 3.7 billion in 9M2019, a slight decrease of 3% from last year's EGP 3.8 billion in the same period. Presales were driven by successful launches within MNHD's **SARAI** and the newly launched office park **Cobalt Business District** developments during the first nine months of the year.

On a standalone basis, revenues stood at EGP 1,184 million in 9M2019 with a gross profit margin of 81.7% while trickling down to a net profit of EGP 613 million representing a net profit margin of 51.8%.

The first nine months of the year also saw MNHD market new launches within its new offer park **Cobalt Business District** in **Taj City**, which was the first venture for MNHD into the non-residential component. Cobalt Business District is a 13 building complex right on the ring road offering state of the art office spaces with a variety of sizes.

“MNHD’s pre-sales comes at a very competitive time in the real estate market,” said MNHD CEO Ahmed El Hitamy. “We continue to innovate and introduce to the market new products in both Taj city and SARAI while ensuring on-time deliveries in all our projects,” he added.

“MNHD has awarded almost all of its current construction backlog (EGP 4.5 billion) to reputable construction firms in Egypt while having Hill International as the project manager” El Hitamy concluded.

In total, MNHD has more than 15,000 units under development / design across five key projects in the Greater Cairo Area, offering exposure to a broad socioeconomic spectrum of consumers.

MNHD’s 9M2019 audited standalone and consolidated financial statements will be available for download on [www.mnhd.com](http://www.mnhd.com).

—Ends—

**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](http://mnhd.com).

**Ahmed El Hitamy**

CEO

MNHD

4, Youssef Abbas St.

Nasr City, Cairo

Tel: +2 (02) 2400-6207

[aelhitamy@mnhd.com](mailto:aelhitamy@mnhd.com)

**Salah Katamish**

Director of Investor Relations

MNHD

4, Youssef Abbas St.

Nasr City, Cairo

Tel: +2 (02) 2400-6207

[skatamish@mnhd.com](mailto:skatamish@mnhd.com)