

Madinet Nasr Housing & Development Releases Management Accounts for 11M2016, the Strongest Results in the Company's History

11M2016 Management Accounts

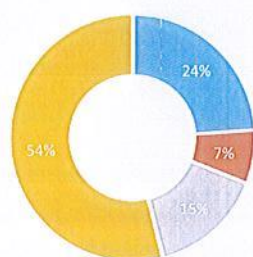
Madinet Nasr Housing & Development (EGX: MNHD.CA, "MNHD"), a leading urban developer of housing in Egypt, announced today its unaudited management accounts for the 11 months ending 30 November 2016 where it recorded EGP 1.4bn in revenues and EGP 730mn in net profits after tax with a net profit margin of 52%. This increase in revenues and profit is attributed to the increase of contracted sales in the second half of the year which was supported by the launch of SARAI in November 2016. MNHD currently sold all of its inventory in SARAI and Taj City and will be preparing new launches by February / March of 2017 with new inventory.

—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.

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Shareholding Structure

- BIG Investment Group
- BPE Holding
- National Company for Construction and Development
- Free Float



Madinet Nasr Housing & Development Reports Another Record Month in November, as Contracted Sales Reached EGP 1.1bn, Primarily Fueled by SARAI Contracts

Madinet Nasr Housing & Development (EGX: MNHD.CA, "MNHD"), Egypt's leading urban developer, announced today that its contracted sales figures for the month of November reached EGP 1.1 billion, exceeding contracted sales for November 2015 of EGP 23.4 million by a multiple of 47x, driven mainly by contracts for the company's recently-launched SARAI project.

In the 11-month period ending 30 November 2016, contracted sales increased an impressive six-fold to EGP 3.1 billion versus EGP 524.4 million a year earlier, in a continuation of the historic revenue strength demonstrated in 3Q2016. Thus far in 2016, MNHD has recognized EGP 349.3 million from its share in Capital Gardens.

Reported Contracted Sales

Project	Nov 2016	Nov 2015	Change	YTD 2016	YTD 2015	Change
Contracted Sales	1,091,843,490	23,365,932	47x	3,144,056,357	524,439,700	6x
Share in Capital Gardens	10,794,920	-	n/a	349,274,334	-	n/a
Total	1,102,638,410	23,365,932	47x	3,493,330,691	524,439,700	7x

MNHD has enjoyed a strong response to its SARAI project, launched on 5 November 2016, securing contracts for 92% of reservations for Phases 1 and 2, or EGP 977 million, by month-end. The remaining 8% of reservations will be booked in December. The company also continues to sell from its inventory in Taj City, which contributed EGP 115 million to the November total.

"Following our historic 3Q2016 results, we are pleased to report we have sustained a strong growth trajectory in our contracted sales through November," said MNHD's Chief Executive Officer, Ahmed El Hitamy. "Looking forward, we believe we can continue this positive momentum, benefiting from the equity of our strong brand names, SARAI and Taj City."

In total, MNHD has more than 8,000 units under development / design at five key projects in the Greater Cairo Area.

Ends—

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Sales Flash Note
4 December 2016

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