

66

YEARS OF
OPERATION



OUR STORY

MADINET MASR AT A GLANCE

Madinet Masr is a leading developer of urban communities in Egypt with a legacy spanning more than 65 years. Known for creating expansive, multi-purpose destinations, we combine visionary design, modern infrastructure, and world-class amenities to shape vibrant, connected communities nationwide.

From our origins in Nasr City, Greater Cairo’s largest urban development, we have grown into one of Egypt’s most prominent community developers. Our projects blend contemporary architecture with integrated living, setting new benchmarks for quality, sustainability, and innovation in urban planning.

We are currently developing five landmark communities, four in East Cairo and one in Assiut, each designed to deliver modern living through thoughtfully planned

residential and commercial spaces, premier educational and healthcare facilities, retail hubs, sports complexes, and entertainment venues.

At the core of our mission is a commitment to innovation, customer satisfaction, and long-term value creation. Listed on the Egyptian Exchange (EGX) and headquartered in Cairo, we uphold the highest standards of corporate governance while fostering connection, well-being, and opportunity in every community we build.

A distinguished real estate pioneer, fulfilling the housing aspirations of millions of Egyptians since

1959

66
Years of Operation

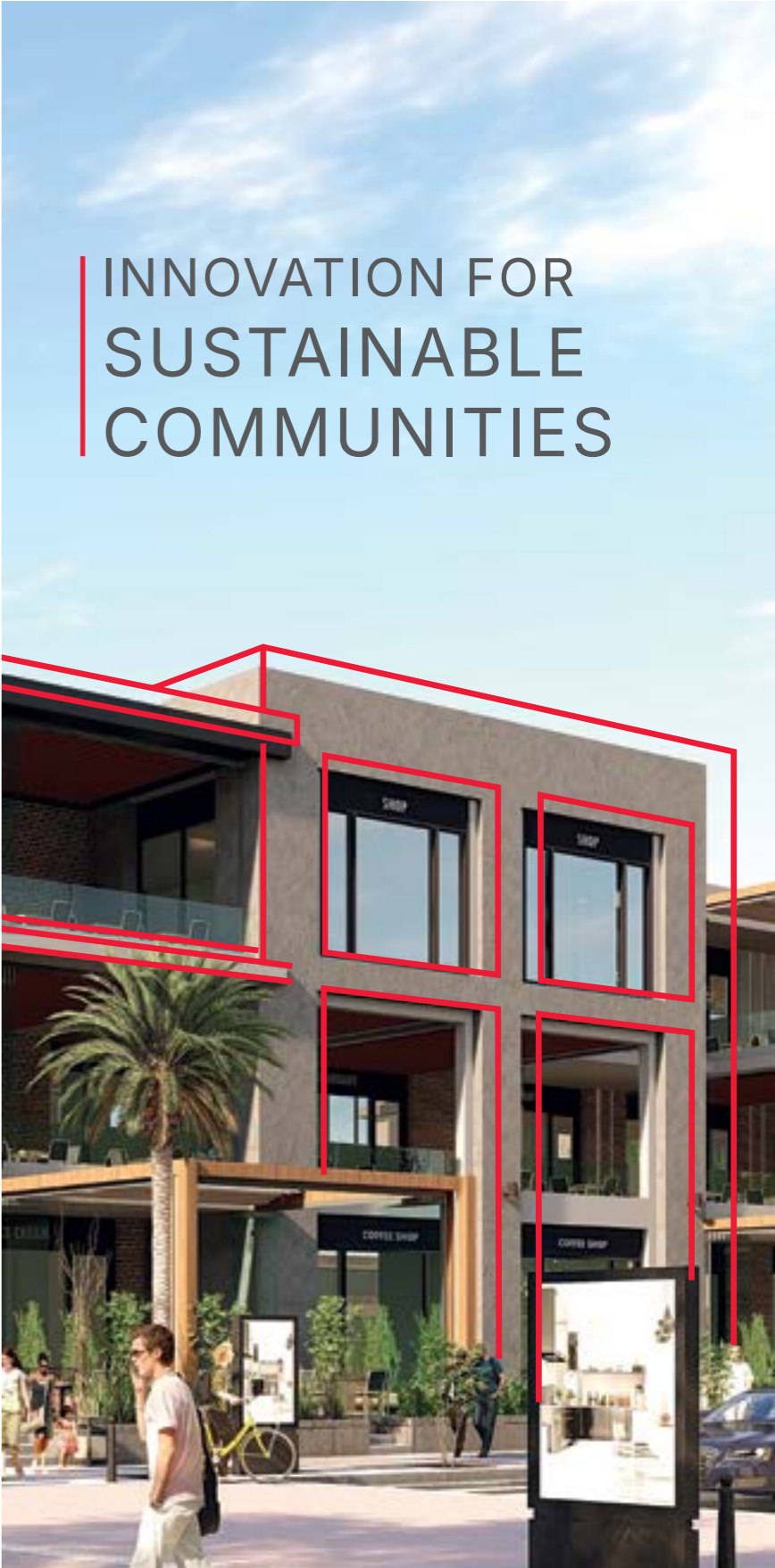
551
Employees

21,779
Units Sold – Active Projects

6,245
Deliveries – Active Projects

24
Active Projects

8.1 ^{BN EGP}
Market Cap*



A NOTE FROM OUR CHAIRMAN



Dear Shareholders,

2024 was a year in which Madinet Masr continued to redefine success, as investors increasingly turned to real estate as a safe and reliable hedge amid broader economic turbulence. Therefore, it is with great pride that I present Madinet Masr’s Annual Report for the year. Through the disciplined execution of our long-term strategy and guided by our steadfast commitment to our core values, we have once again elevated our performance to new heights, strengthening our position as one of Egypt’s most trusted real estate brands.

Over the past year, we demonstrated agility in navigating shifting market dynamics, maintaining our commitment to customer-focused innovation and strategic expansion. Our dedication to delivering unique and vibrant communities was reflected in the successful launches of flagship developments, including The Butterfly, a distinctive mixed-use community in Mostakbal City, and Tajed, the first fully integrated commercial district within Taj City. These projects not only demonstrate our commitment to elevating the lifestyles of our customers but also further diversify our offerings and geographic reach, laying a foundation for sustainable future growth.

Our achievements throughout the year were made possible by Madinet Masr’s operational excellence, prudent

financial management, and strategic partnerships. Expanding our land bank significantly over the past 12 months was a major milestone, securing long-term optionality and fortifying our geographic diversification strategy. Additionally, our strategic alliances in co-development projects position us to expedite the launch of new communities while effectively managing risk and optimizing our capital structure.

Innovation remained central to our growth journey under Madinet Masr Innovation Labs, which continued to pioneer new solutions, such as Touba and Theqa, designed to enhance affordability, streamline home ownership, and unlock investment opportunities for broader segments of the market. Our introduction of Egypt’s first property-warranty program, alongside an innovative fractional-ownership platform, embodies our commitment to evolving in alignment with our customers’ evolving needs. Furthermore, our recently established property management subsidiary now extends our value proposition beyond delivery, ensuring enduring quality and customer satisfaction.

At the same time, our dedication to sustainability and responsible business practices grew significantly



during the year. We continued embedding sustainability throughout our operations, focusing on environmental stewardship and community enrichment, aligned with Egypt’s national sustainability vision. Key strategic partnerships allowed us to advance initiatives promoting resource efficiency, responsible construction practices, and meaningful reductions in our environmental footprint. At the same time, we expanded our efforts to foster resilient and inclusive communities, addressing pressing social challenges such as food security, health, and heritage preservation. These initiatives reinforce our conviction that sustainable development and community well-being are essential pillars of our growth trajectory.

Looking ahead, we are entering 2025 with confidence and clarity of purpose. Backed by a strong pipeline, a healthy financial position, and a culture that embraces innovation, Madinet Masr is exceptionally positioned to capture emerging opportunities in Egypt’s evolving real estate landscape. Madinet Masr remains dedicated to the principles of transparency, accountability, and sustainable growth as we strive to create enduring value for all our stakeholders.

On behalf of the Board of Directors, I offer my sincere gratitude to our shareholders for their steadfast confidence, to our valued customers for their continued trust, and to our dedicated employees whose passion and professionalism drive our success each day.

In 2024, we achieved remarkable progress driven by strong execution. Our focus on innovation, sustainability, and customer-centric growth has reinforced Madinet Masr’s position as one of Egypt’s leading developers.

Hazem Barakat
Chairman

A NOTE FROM OUR CEO



Dear Shareholders,

I am pleased to share that 2024 represented a significant milestone in Madinet Masr’s growth journey, marked by notable strategic advancements and operational achievements. We navigated a challenging landscape with resilience, capitalized on strategic opportunities, and consistently demonstrated our ability to deliver meaningful value to our stakeholders.

The year 2024 marked another transformative year for Madinet Masr. Despite macroeconomic volatility and ongoing challenges, we delivered a record-breaking financial performance, driven by strategic agility, operational discipline, and relentless execution. Our robust results underscore the resilience of Egypt’s real estate sector and validate the effectiveness of our customer-centric growth strategy. Contracted sales reached a record EGP 41.0 billion, reflecting sustained market demand and enduring trust in our brand, while revenue rose to EGP 8.2 billion, reinforcing the successful execution of our targeted strategy. Our EBITDA increased notably to EGP 3.8 billion, achieving a robust margin of 46.5%, with net profit rising by 33.3% to EGP 2.8 billion, demonstrating healthy, sustainable profitability.

Operationally, we further solidified our market position by successfully launching several innovative residential and commercial projects that resonated strongly with our customers. Among these, The Butterfly in Mostakbal City emerged as a benchmark development, setting new standards in urban planning, design excellence, and community integration. Additionally, the launch of Tajed, the first fully integrated commercial district within Taj City, significantly enriched our communities, further solidifying Madinet Masr’s reputation for creating distinctive and comprehensive lifestyle experiences.

The year was characterized by substantial investment in infrastructure and mass construction activities, laying the groundwork for accelerated future handovers. Although unit deliveries moderated to 645 units as we prioritized bulk construction efforts, our capital expenditure more than tripled to EGP 6.5 billion, reaffirming our commitment to maintaining rigorous construction timelines and uncompromising quality standards. Concurrently, our land bank expanded strategically to approximately 12.8 million sqm, enhancing visibility for sustained growth and supporting our ongoing geographic diversification beyond East Cairo.



Our growth journey is fuelled by innovation, driving record performance for Madinet Masr. By investing in pioneering ideas and transformative projects, we are setting fresh benchmarks for the real estate industry in Egypt.

Abdallah Sallam
President & Chief Executive Officer

Innovation and technological advancement continued to be cornerstones of our growth strategy. The introduction of pioneering initiatives, such as Egypt’s first property-warranty program, Theqa, and our fractional-ownership platform, SAFE, expanded our market reach by making property investment and ownership more accessible and financially flexible. Internally, the full deployment of advanced digital solutions, including Salesforce CRM and SAP ERP systems, significantly improved operational efficiency, accelerated speed to market, and enhanced our responsiveness to customer needs. Our recently established subsidiary, Doors for Real Estate Services has already begun delivering added value by providing comprehensive services across several developments.

Our sustainability agenda remained ambitious and impactful throughout the year, with meaningful advancements in environmental responsibility and community engagement. A key highlight was our ongoing collaboration with the Egyptian Heritage Rescue Foundation on the restoration of Bayt Al-Razzaz, an important cultural heritage project aimed at preserving Egypt’s rich architectural legacy for future generations. Moreover, we broadened our social impact initiatives through strategic partnerships with Al Joud Foundation, the Egyptian Food Bank, and Baheya

Hospital, further deepening our commitment to enriching lives and fostering resilient communities across Egypt.

As we look ahead to 2025, our strategic priorities remain clear and focused: diversifying our product portfolio to capture unmet market demands and leveraging innovation to continuously elevate the customer experience. With a robust financial position, clear strategic vision, and dedicated teams, we are well-positioned to sustain our trajectory of substantial, long-term value creation.

On behalf of Madinet Masr’s management team, I extend heartfelt gratitude to our shareholders for their ongoing trust, to our customers for their continued loyalty, and to our employees whose dedication and passion drive our success. Together, we remain committed to shaping the future of urban living in Egypt.

OUR LEGACY

Madinet Masr has grown into a visionary and sustainability-driven developer, leading transformative megaprojects that enrich and empower communities. Building on our rich legacy and proven track record, we remain committed to delivering integrated, mixed-use developments that shape the future of urban living in Egypt.

