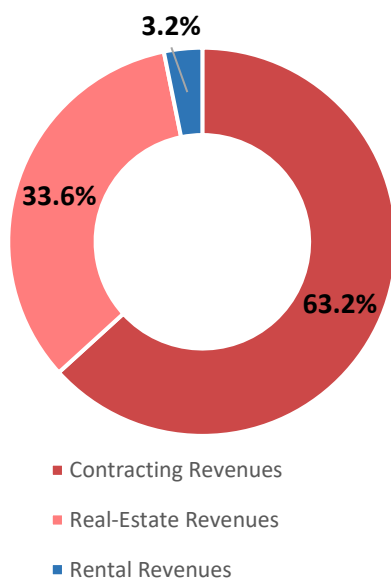




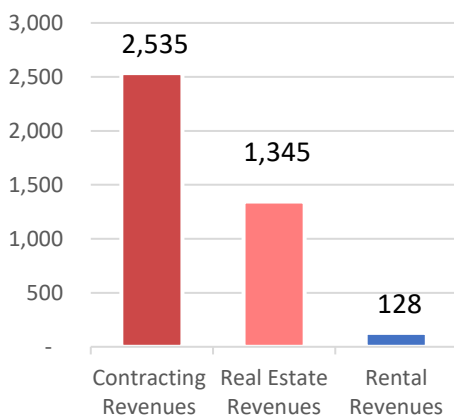
Pioneers Properties Announces its Consolidated Results for the period starting the establishment of the company until the 30th of June 2022

Revenue Breakdown (%)



15th of August 2022 | Cairo | Pioneers Properties for Urban Developments (PRDC.CA on the Egyptian Exchange), a leading Real-Estate company, formed as a result of the horizontal split of Pioneers Holdings in October of 2021, released its consolidated financial results for the period starting the establishment of the company until 30th June 2022. After the split, Pioneers Properties acquired all real-estate and contracting companies previously owned by Pioneers Holding Company. The company recorded a net income after minority interest of EGP 431 million, and revenues of EGP +4 billion.

Revenue Breakdown (EGP mn)



For this period, revenues from the contracting arm showed the highest contribution of 63.2% of the total revenues, followed by the revenue from real estate of 33.6%, and 3.2% from rental income.

The company's total assets were EGP 30.4 billion, while shareholders' net worth was EGP 10.6 billion. The company recorded a gross profit margin of 22%, while Earnings-Per-Share was EGP 0.41.



Note from the CEO – Mr. Waleed Zaki

In the first half of 2022, Pioneers Properties for Real-Estate Development (PREDCO) has accomplished significant milestones. As a market leader in the real-estate sector, we continue to develop communities and cultivate a trustworthy position in the minds of our clients. With ideal positions in East Cairo, West Cairo, the North Coast, and the Red Sea, our projects have a reputation for being of the finest quality.

Despite the ongoing economic turmoil, the Group has demonstrated solid financial and operational results, with our contracted sales surpassing EGP 3.7 billion. Our management team has been swift to react to sudden economic shifts, in particular, the volatility of the Egyptian Pound against the US Dollar.

We have seen incredible sales in, The Brooks, our latest project since it launched in December 2022. The project's on-ground operations have begun with land treatment, with construction to follow immediately.

We are hopeful for the future as the real estate sector in Egypt is considered a hedging tool, especially with economic and currency instability.

With a total backlog of EGP 6 billion, our contracting businesses specialize in the building of megaprojects throughout Egypt. Because of the infrastructure-related projects it undertakes, this sector has contributed to a significant portion of our revenue.

Our goal is to create solutions that meet the demands of our clients while also adapting to changes in the global and local markets. We predict a fast-growing actual demand for real estate in the long run since the Egyptian market is optimistic.



Key Subsidiaries Financial Highlights

EGP (000's)		H1 2022	H1 2021	Q2 2022	Q2 2021
Giza General Contracting	Sales	711,173	630,405	347,446	342,137
	Gross Profit	94,287	51,147	45,118	23,165
	Gross Profit Margin	13%	8%	13%	7%
	EBITDA	77,593	40,503	37,590	20,044
	EBITDA Margin	11%	6%	11%	6%
	Net Profit	38,670	32,396	15,567	10,103
	Net Profit Margin	5%	5%	4%	3%
Cairo for Housing & Development	Sales	1,185,144	827,663	661,358	439,666
	Gross Profit	213,521	149,903	120,834	83,036
	Gross Profit Margin	18%	18%	18%	19%
	EBITDA	173,524	130,974	112,187	77,290
	EBITDA Margin	15%	16%	17%	18%
	Net Profit	81,395	33,002	56,338	24,733
	Net Profit Margin	7%	4%	9%	6%
El Saeed General Contracting	Sales	1,048,033	718,161	560,388	400,321
	Gross Profit	132,135	105,052	68,486	56,799
	Gross Profit Margin	13%	15%	12%	14%
	EBITDA	110,578	102,355	67,865	60,396
	EBITDA Margin	11%	14%	12%	15%
	Net Profit	81,801	73,717	45,929	39,545
	Net Profit Margin	8%	10%	8%	10%
United Housing and Development (UNIT)	Sales	135,729	92,926	48,504	41,680
	Gross Profit	83,500	72,325	43,722	34,525
	Gross Profit Margin	62%	78%	90%	83%
	EBITDA	50,977	58,331	27,649	27,236
	EBITDA Margin	38%	63%	57%	65%
	Net Profit	57,405	65,730	39,010	42,836
	Net Profit Margin	42%	71%	80%	103%



About Pioneers Properties for Urban Development

Pioneers Properties is a leading real estate investment company in Egypt, offering a 360-degree, full-fledged solution in the real estate and contracting sectors.

Empowered by a diverse portfolio, the company offers a full range of solutions in the real estate ecosystem: from affordable housing developments to upscale luxury resorts and commercial units, working on unlocking value in Egypt's high-growth and resilient residential and commercial sectors.

Investor Relations Contacts

Ahmed Saad

Head of Investor Relations

Ahmed.Saad@predco.com

Cindy Sherif

Investor Relations Analyst

Cindy.Sherif@predco.com