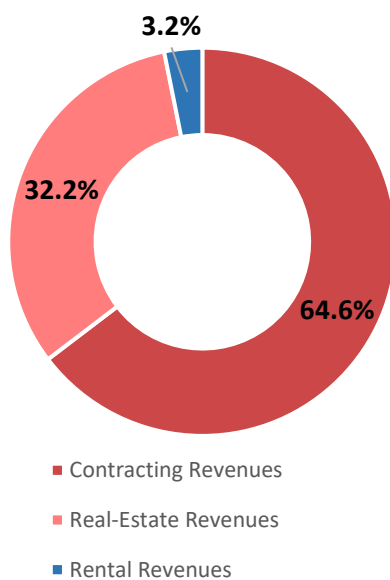




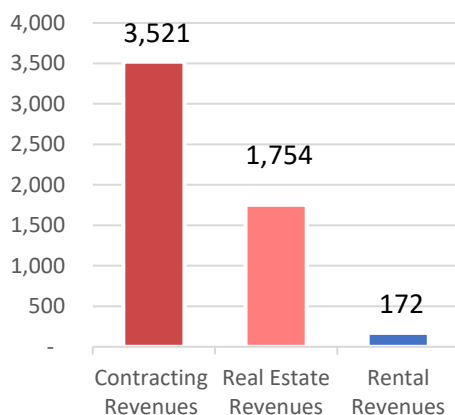
Pioneers Properties Announces its Consolidated Results for the period starting the establishment of the company until the 30th of September 2022

Revenue Breakdown (%)



15th of November 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 September 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 445 million, and consolidated revenue of EGP 5.4 billion.

Revenue Breakdown (EGP mn)



For this period, revenues from the contracting arm showed the highest contribution of 64.6% of the total revenues, followed by the revenue from real estate of 32.2%, and 3.2% from rental income.

The company's total assets were EGP 31.4 billion, while shareholders' net worth was EGP 10.7 billion. The company recorded a gross profit margin of 18%, while Earnings-Per-Share was EGP 0.42.



Note from the CEO – Mr. Waleed Zaki

Pioneers Properties for Real-Estate Development (PREDCO) has achieved key milestones as we near the end of 2022. We continue to establish communities and cultivate a trustworthy position in the minds of our clients as a market leader in the real-estate sector. Our projects have a reputation for being of the highest quality, with prime locations in East Cairo, West Cairo, the North Coast, and the Red Sea.

With two devaluations of the Egyptian Pound and rising financing cost during this year, the Egyptian economy has undergone ups and downs. Despite the turmoil, the Group has achieved significant financial and operational results, with contracted sales EGP 2.7 bn in Q3 2022 to reach a total of EGP 6.4 bn in 9M 2022. We are optimistic about the real estate sector, which is seen as a hedging mechanism for everyone, particularly in light of economic instability and currency volatility.

Significant performance of second homes sales in the North Coast and Red Sea account for a decent portion of our contracted sales in Q3 2022. Furthermore, the rate of delivery for Stone residence project and our projects in Ain Sokhna and the North Coast will continue to increase in the coming period.

With a total backlog of EGP 5.6 bn, our contracting firms have undertaken several megaprojects and infrastructure-related projects contributing significantly to our revenue.

Our goal is to create solutions that meet the demands of our clients while also adapting to changes in the local markets.

**Key Subsidiaries Financial Highlights**

EGP mn		9M 2022	9M 2021	Q3 2022	Q3 2021
Giza General Contracting	Sales	1,056.38	900.02	345.20	269.62
	Gross Profit	126.89	63.97	32.61	12.83
	Gross Profit Margin	12%	7%	9%	5%
	Net Profit	41.99	35.84	3.32	3.45
	Net Profit Margin	4%	4%	1%	1%
Cairo for Housing & Development	Sales	2,095.45	1,202.93	910.31	375.27
	Gross Profit	285.63	170.84	72.11	20.94
	Gross Profit Margin	14%	14%	8%	6%
	Net Profit	83.49	7.61	1.85	(25.39)
	Net Profit Margin	4%	1%	0%	
El Saeed General Contracting	Sales	1,864.28	1,016.33	816.24	298.16
	Gross Profit	165.57	103.19	33.43	(1.86)
	Gross Profit Margin	9%	10%	4%	
	Net Profit	97.27	67.03	15.47	(6.69)
	Net Profit Margin	5%	7%	2%	
United Housing and Development (UNIT)	Sales	169.97	113.49	34.24	20.57
	Gross Profit	103.69	87.10	20.19	14.77
	Gross Profit Margin	61%	77%	59%	72%
	Net Profit	70.54	75.21	13.13	9.48
	Net Profit Margin	42%	66%	38%	46%

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 upscale luxury resorts and commercial units, working on unlocking value in Egypt's high-growth and resilient residential and commercial sectors

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