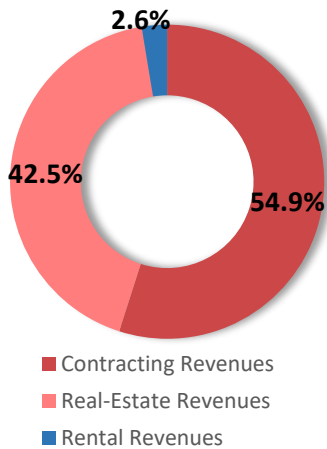


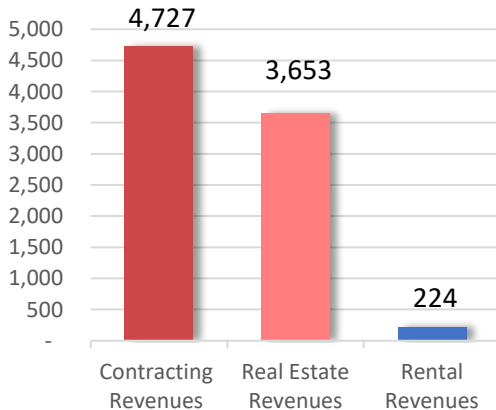


## Pioneers Properties Announces its Consolidated Results for the period starting the establishment of the company until the 31<sup>st</sup> of December 2022

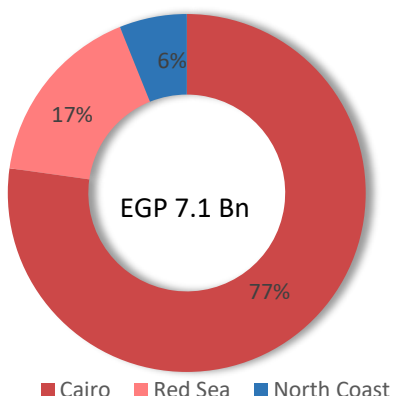
### Revenue Breakdown (%)



### Revenue Breakdown (EGP mn)



### Contracted Sales Breakdown



6<sup>th</sup> of March 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 the 31<sup>st</sup> of December 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 +205 million, and consolidated revenue of EGP +8.6 billion.

For this period, revenues from the contracting arm showed the highest contribution of 54.9% of the total revenues, followed by the revenue from real estate at 42.5%, and 2.6% from rental income.

The company's total assets were EGP 33.1 billion, while shareholders' net worth was EGP 10.3 billion. The company recorded a gross profit margin of 18%, while Earnings-Per-Share was EGP 0.2.



### **Note from the CEO – Mr. Waleed Zaki**

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Pioneers Properties for Real-Estate Development (PREDCO) ended the year 2022 with solid results. With the successful establishment of a trustworthy brand, our clients have remained at the core, to those seeking investment opportunities or an idyllic home. Furthermore, the projects we develop are known for their quality, with prime locations in East and, West Cairo, North Coast, and the Red Sea.

Notwithstanding the undeniably challenging operating environment brought on by global and local economic pressures, the company recorded, never achieved before, contracted sales of EGP 7.1 billion in the fiscal year 2022, and EGP 700 mn in Q4. This is mostly attributable to the Cairo projects, which contributed to 77% of the total sales, 17% from the Red Sea Projects, and 6% from North Coast projects.

Our strategy for navigating these trying times is to closely monitor the real estate market and adapt to the fluctuating competitive environment. Despite the rising costs of building raw materials, due to the two devaluations that took place in the previous period, our ready-to-move units inventory is worth approximately EGP 2 bn in addition to the remaining undeveloped landbank we have in our portfolio. This gives us the opportunity to absorb the cost overrun caused by the instability and to support future operations.

With a backlog that exceeds EGP 5.6 billion, our contracting businesses are equipped in constructing mega-projects all around Egypt. We look forward to continuing operations in this sector.

Moreover, we are confident about the coming period, as there is a real demand in the Egyptian market. The management is always open to exploring opportunities to invest in prime locations, which will help increase our market share and fulfill our expansion plan.

**Key Subsidiaries Financial Highlights**

Consolidated (EGP mn)		FY2022	FY2021
Giza General Contracting	Sales	1,517.30	1,308.90
	Gross Profit	207.61	119.42
	Gross Profit Margin	14%	9%
	EBITDA	170.44	85.12
	EBITDA Margin	11%	7%
	Net Profit	61.03	56.36
	Net Profit Margin	4%	4%
Cairo for Housing & Development	Sales	2,989.71	2,106.40
	Gross Profit	475.35	326.94
	Gross Profit Margin	16%	16%
	EBITDA	320.57	256.61
	EBITDA Margin	11%	12%
	Net Profit	55.08	-9.68
	Net Profit Margin	2%	0%
El Saeed General Contracting	Sales	2,644.45	1,549.55
	Gross Profit	294.91	170.62
	Gross Profit Margin	11%	11%
	EBITDA	253.57	136.94
	EBITDA Margin	10%	9%
	Net Profit	104.01	80.99
	Net Profit Margin	4%	5%
United Housing and Development (UNIT)	Sales	264.23	133.29
	Gross Profit	164.50	101.34
	Gross Profit Margin	62%	76%
	EBITDA	97.72	70.69
	EBITDA Margin	37%	53%
	Net Profit	98.20	80.93
	Net Profit Margin	37%	61%



## About Pioneers Properties for Urban Development

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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.

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