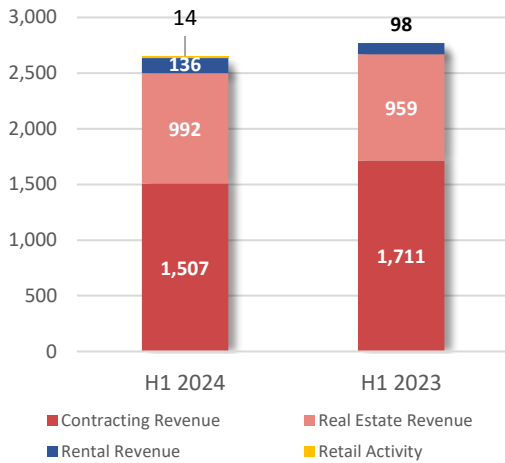


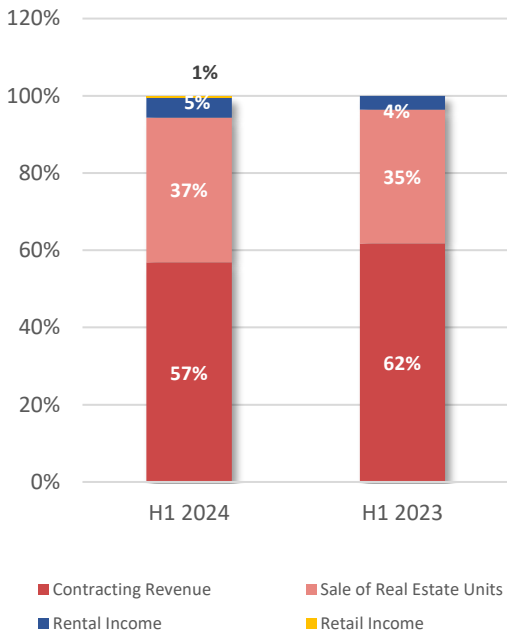
Pioneers Properties Announces its Consolidated Results for the Period ended on the 30th of June 2024

Revenue Breakdown (EGP mn)



22nd of August 2024 | Cairo | Pioneers Properties for Urban Developments (PRDC.CA on the Egyptian Exchange), a leading real estate company released its consolidated financial results for the period ended on the 30th of June 2024. After the split in October 2021, Pioneers Properties acquired all real-estate and contracting companies previously owned by Pioneers Holding Company.

Revenue Breakdown (%)

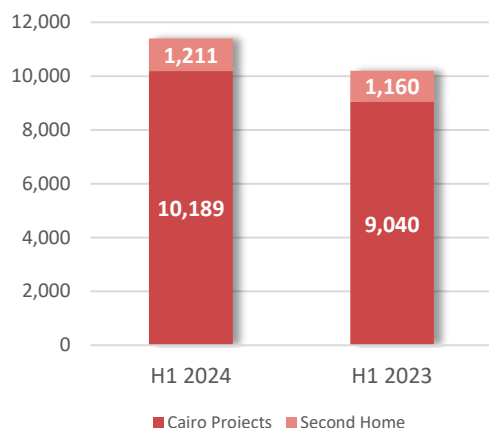


The company recorded a net income of EGP +1.3 billion in H1 2024, and total revenue of EGP +2.65 billion, The company’s total assets were recorded at EGP 54 billion, while shareholders’ net worth was EGP 13.5 billion.

For this period, revenues from the contracting arm showed the highest contribution of 57% of the total revenues as compared to 62% in H1 2023, followed by revenue from sales of real estate at 37%, and 5% from rental income, which were 35% and 4% in H1 2023, respectively. Revenue from retail activity in H1 2024 contributed approximately 1% to the total revenue.

The company recorded a gross profit margin of 30% in the period H1 2024. while Earnings-Per-Share was EGP1.141.

Contracted Sales (EGP mn)



The group recorded contracted sales of EGP 11.4 billion, an increase of 12%, as compared to H1 2023, which recorded contracted sales of EGP 10.2 bn. Cairo projects contributed significantly to this success, with contracted sales reaching EGP 10.2 billion, compared to EGP 9.1 H1 2023. Additionally, sales from the Second Home projects reached EGP 1.21 billion, compared to H1 2023's contracted sales of EGP 1.16 billion.

Note from the CEO – Mr. Waleed Zaki

I am pleased to report that Pioneers Properties has maintained its strong position in the Egyptian real estate market throughout the first half of 2024. Our strategic approach of developing high-quality projects in prime locations, combined with our commitment to innovative design and exceptional customer service, has fueled our continued success.

During this period, we generated EGP 2.65 billion in revenue and a net profit of EGP 1.3 billion before minority interest. Our financial performance is a testament to the increasing demand for our products and our ability to deliver exceptional value to our customers.

We are on track with the handover of units in our Cairo and Red Sea projects, ensuring that all delivered units are equipped with the necessary service facilities to meet all the living needs of our clients. The management is dedicated to providing a unique experience for all our customers. We are making significant strides in the construction of our various projects to ensure we are proceeding according to the established timelines.

As for the contracting business, our backlog reached approx. 7 billion by the end of the first half of the year. we are currently executing a variety of important developmental projects across Egypt.

As we look ahead, we remain focused on identifying new investment opportunities and expanding our portfolio. Our goal is to continue driving sustainable growth and

delivering long-term value to our shareholders, customers, and the communities we serve.

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 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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