



إعمار مصر للتنمية (ش.م.م)
ص.ب. 229، المقطم - 11571، القاهرة
جمهورية مصر العربية
هاتف: +20 225032000
فاكس: +20 225032020

Emaar Misr for
Development S.A.E
P.O Box 229, Mokattam –
11571 Cairo
Arab Republic of Egypt
Tel.: +2 02 25032000
Fax: +2 02 25032020

Emaar Misr reports solid results in 2017

Emaar Misr for Development S.A.E. has released its financial results for the financial year ended 31 December 2017

- Gross sales reached EGP 11.97 billion
- Delivered units reached 1,386 units, with recognized revenues at EGP 4.51 billion.
- Gross profit margin of 38.0% and EBITDA margin of 31.9%
- After-tax net profit increased to reach EGP 2.3 billion, a margin of 51%.

Cairo, Egypt; 25 February 2018: Emaar Misr for Development S.A.E. (“Emaar Misr” or the “Company”), the leading developer of premium lifestyle communities in Egypt, announced its financial results for the twelve months ended 31 December 2017 according to Egyptian Accounting Standards (EAS). The Company reported a solid increase in gross sales in 2017, achieving EGP 11,973 million, while net sales came in at EGP 10,893 million.

Record sales at Emaar Misr developments were led by the extremely successful launches of Marina Residences and the Greek Village at the flagship North Coast development of Marassi, with exceptional demand for Emaar Misr’s international Marina products.

Emaar Misr has also announced concluding hotel management contracts with award winning brands The Address and Vida for two of its Marassi hotels and has broken ground for its “The Address Golf Resort + Spa”, signaling a move towards implementation of its non-residential, recurring revenue projects.

Recognised revenues were led by on-target construction progress across all three projects; with deliveries reaching 1,386 units. Revenues recognised according to the Completed Contract (CC) method recorded EGP 4,511 million.

Gross profit recorded EGP 1,714 million. Profitability continues to be driven by product innovation, market leadership, and cost control.

EBITDA reached EGP 1,437 million.

Buoyed by the high interest rate environment in 2017, net finance income reached EGP 1,375 million.

After-tax net profit increased to reach EGP 2,300 million.



إعمار مصر للتنمية (ش.م.م)
ص.ب. 229، المقطم - 11571، القاهرة
جمهورية مصر العربية
هاتف: +20 225032000
فاكس: +20 225032020

**Emaar Misr for
Development S.A.E**
P.O Box 229, Mokattam –
11571 Cairo
Arab Republic of Egypt
Tel.: +2 02 25032000
Fax: +2 02 25032020

Commenting on the results, Mohamed AlAbbar, Chairman of Emaar Properties said:

“We are pleased with the level of maturity our projects in Egypt have achieved. The superior quality we deliver has reflected positively on all of our financial results and demonstrates our winning formula of unwavering commitment to excellence in everything we do“ he added “ this commitment to excellence does not stop at the delivery of units but continues with providing the best services to our customers and communities after delivery ”

Mr Alabbar added: “Our financial results are testament to the sound fiscal policies and strict cost control measures we apply in our operations”

He added commenting on Egypt’s economy: “our results are also clear signs of the strong recovery and resilience of the Egyptian economy to which we are committed as developers and investors.”

--- Ends ---

About Emaar Misr

Emaar Misr is a leading developer of premium lifestyle communities in Egypt. It is a majority-owned subsidiary of Emaar Properties PJSC, a publicly listed real estate company based in the United Arab Emirates. Emaar Misr’s land bank of 15.46 million square meters is distributed among four prime locations strategically located in East, West and Central Cairo as well as Egypt’s Mediterranean coast.

The current development portfolio of Emaar Misr includes Uptown Cairo; a pioneering master planned community, located in the center of Cairo and designed to feature Emaar Square, a vibrant central hub. Emaar Misr’s other projects are Marassi, a tourism-oriented lifestyle destination on the North Coast, and Mivida, a new benchmark in residential development located in New Cairo.

www.emaarmisr.com

Further information:

Investor Relations

+201227000444

ir-emaarmisr@emaar.ae



إعمار مصر للتنمية (ش.م.م)
ص.ب. 229 ، المقطم - 11571، القاهرة
جمهورية مصر العربية
هاتف: +20 225032000
فاكس: +20 225032020

**Emaar Misr for
Development S.A.E**
P.O Box 229, Mokattam –
11571 Cairo
Arab Republic of Egypt
Tel.: +2 02 25032000
Fax: +2 02 25032020