



PALM HILLS

Palm Hills Developments reports its highest-ever quarterly Net Profit After Tax of EGP 1.5 billion in 1Q2025, marking a 54% YoY increase

Cairo on May 15, 2025 - Palm Hills Developments S.A.E. ("Palm Hills" or "the Company"), a leading real estate developer in Egypt, announces its consolidated financial and operating results for the financial period ended March 31, 2025.

1Q2025 Key Highlights:

- New sales amounted to EGP80.2 billion in 1Q2025, up by 148% YoY, driven by strong demand for West and East Cairo projects.
- Revenue increased by 35% YoY to record EGP8.4 billion in 1Q2025, supported by strong new sales and revenue recognition.
- The company reported gross profit of EGP3.7 billion in 1Q2025, up 61% YoY from same period last year, with a healthy margin of 45% up from 38% in 1Q2024.
- Cash collection in 1Q2025 increased to EGP8.2 billion, showing an increase of 82% YoY.
- Net Profit After Tax & Minority Interest rose by 54% YoY to EGP1.5 billion in 1Q2025 compared to EGP1 billion in 1Q2024, with a Net Profit margin of 18% versus 16% in 1Q2024.
- Cash flow from Operations stood at EGP260 million in 1Q2025 compared to EGP630 million in 1Q2024, this figure is after deducting EGP550 million investment in north coast hotel.
- As of March 31, 2025, the company's backlog of units sold and not yet delivered reached EGP190 billion in 1Q2025 compared to EGP71 billion in 1Q2024.

Yasseen Mansour, Executive Chairman, comments: "Palm Hills's promising start to the year demonstrates the resilience and ability of our business to drive growth across all fronts. In the first quarter, we created momentum in the real estate market—an achievement that goes beyond numbers, reflected in the satisfaction of our clients and community. Although this amazing set of results doesn't include the significant contribution from our north coast projects.

In 2Q2025, we are poised to build on this strong foundation. Our focus will center on further optimizing operational efficiency and unlocking greater value from our diverse portfolio. We remain committed to exceeding market expectations, fostering vibrant communities, and delivering sustained, long-term value for our stakeholders".



PALM HILLS

Financial Review

EGP Million	1 Q2025	1 Q2024	Change
Revenues	8,395	6,229	35%
Gross Profit	3,754	2,338	61%
Gross Profit margin	45%	38%	7pp
EBITDA	2,663	1,726	54%
EBITDA margin	32%	28%	4pp
Net Profit before Tax & Minority Interest	2,278	1,429	59%
Net Profit after Tax & Minority Interest	1,539	1,002	54%
Net Profit margin	18.3%	16.1%	2pp

Revenues stood at EGP8.4 billion in 1 Q2025, an increase of 35% YoY, supported by new sales growth and backlog recognition across all projects.

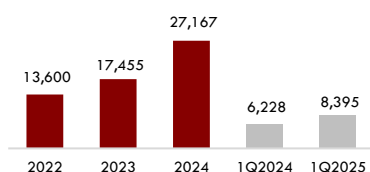
Gross Profit grew by 61% YoY to reach EGP3.7 billion during the quarter, implying significant margins expansion to 45% compared to 38% in 1 Q2024, mainly on favorable sales and revenues mix during the period.

EBITDA increased to EGP2.7 billion, up by 54% YoY, with an EBITDA margin of 32% compared to 28% in 1 Q2024.

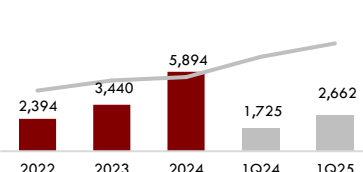
Net Profit After Tax & Minority Interest reached EGP1.5 billion in 1 Q2025, compared to EGP1 billion in the comparable period last year, an increase of 54% YoY, with a Net Profit margin of 18.3% compared to 16% in 1 Q2024.

Net Debt stood at EGP2.4 billion by the end of 1 Q2025, while receivables including off-balance sheet stood at EGP210 billion in 1 Q2025 compared to EGP175 billion in FY2024.

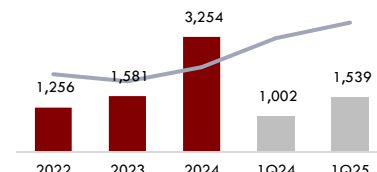
Revenues
(EGP mn)



EBITDA & EBITDA Margin
(EGP mn)



Net Profit after Tax & Minority Interest
(EGP mn)





PALM HILLS

Operational Review

New sales stood at EGP80.2 billion in FY2024, an increase of 148% YoY driven by strong sales across all operating regions. The following chart illustrates percentage contribution of each operating region to new sales during 1Q2025:



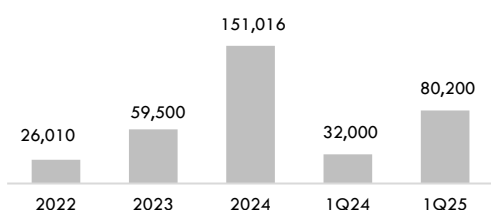
In West Cairo & Badya, the region witnessed strong sales during the quarter of EGP54.9 billion, compared to EGP35 billion, boasted mainly by sales in Badya, P/X and the newly launched project Bamboo III. Badya booked total residential sales of EGP35 billion in the quarter, growing by more than 3.9xs compared to sales in 1Q2024.

In East Cairo, new sales came in at EGP11.4 billion in 1Q2025 compared to EGP5 billion in 1Q2024, driven by sales in Palm Hills New Cairo.

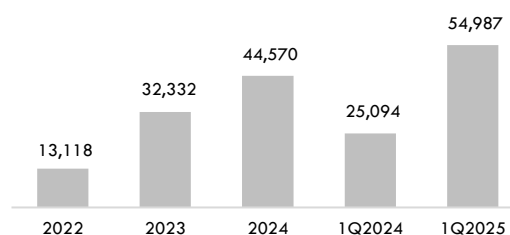
North Coast and Alexandria region were demonstrated by sales in Palm Hills Alexandria, growing to EGP 13.7 billion during the quarter compared to EGP2.2 billion in the comparable period last year.

The Company spent EGP2.8 billion on construction activities during 1Q2025, a growth of 25% YoY, mainly in Badya, Palm Hills Alexandria, Palm Hills New Cairo, Hacienda West, and Alamein. As at the end of 1Q2025, a total of 1,800 contracted units are ready for handing over in Badya, Palm Hills New Cairo, Capital Gardens, Palm Hills Alexandria, and The Crown while Ready-to-Move inventory reached EGP3.5 billion, representing 121 units across all regions.

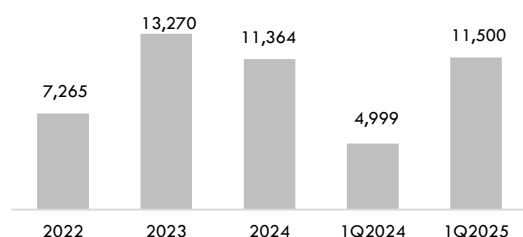
New Sales, All Regions
(EGP mn)



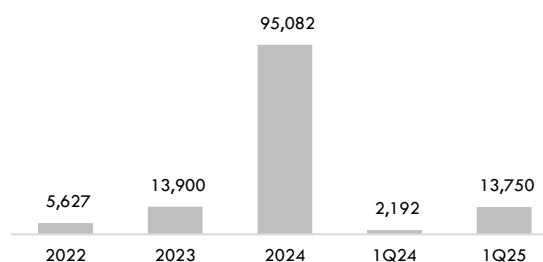
West Cairo & Badya
(EGP mn)



East Cairo
(EGP mn)



North Coast & Alexandria
(EGP mn)



**Consolidated Income Statement ²**

EGP Thousand	March 31, 2025	March 31, 2024	%
Revenue	8,369,553	6,228,687	34.7%
Cost of Revenue	(4,641,315)	(3,890,635)	19%
Gross Profit	3,751,238	2,338,052	60%
Gross Profit margin	45%	38%	7pp
EBITDA	2,669,761	1,725,873	55%
EBITDA margin	32%	28%	4pp
Operating Profit	2,592,345	1,679,014	54%
Operating Profit Margin	31%	27%	4pp
Net Profit Before Income Tax & Minority Interest	2,277,962	1,429,191	59%
Net Profit After Tax	1,653,894	1,050,141	57%
Non-Controlling Interest	(114,233)	(48,106)	137%
Net Profit After Tax & Minority Interest	1,539,660	1,022,035	54%
Net Profit After Tax & Minority Interest margin	18.3%	16.1%	2pp

Consolidated Balance Sheet Items²

EGP Thousand	March 31, 2025	December 31, 2024
Total long - Term Assets	60,197,073	54,193,323
Total Current Assets	81,945,587	69,213,101
Total Assets	142,142,661	123,406,424
Total Current Liabilities	83,688,141	74,439,127
Total Long-Term Liabilities	42,195,946	34,342,614
Total Liabilities	125,884,087	108,781,741
Total Equity	15,448,578	13,922,621
Non-Controlling Interest	809,995	702,060
Total Shareholders' Equity	16,258,573	14,624,682

Consolidated Cash Flow Statement²

EGP Thousand	March 31, 2025	March 31, 2024
Cash Flows from Operating Activities	260,621	630,016
Cash Flows from Investing Activities	(89,678)	(390,042)
Cash Flows from Financing Activities	194,315	83,128
Cash & Cash Equivalents as of March 31, 2025	6,737,643	3,512,343

2- Selected Company's Consolidated Financial Statements for the period ended March 31, 2025, prepared in accordance with Egyptian Accounting Standards ("EAS"), can be downloaded from our Company's website: www.palmhillsdevelopments.com



PALM HILLS

About Palm Hills Developments

Palm Hills Developments ("PHD"), is the leading real estate developer in Egypt, grown over 25 years of success. The Company builds integrated communities and has one of the most diversified land bank portfolios in Egypt, spreading over 33.5 million square meters ("sqm"). PHD's product offerings include primary homes in West Cairo, East Cairo and Alexandria, as well as secondary homes on the North Coast along with five operating hotels across all the operating regions and three sports clubs in East, West and Badya. Having delivered thousands of residential and commercial units within its distinguished developments, PHD continues to expand its footprint with multiple ongoing projects across its key regions.

And with its latest acquisition of 32.61% in Taaleem Management Services-Egypt's leading higher education provider-which operates through two operating assets Nahda University and Badya University, as well as the under-development Memphis University in East Cairo, the company can strengthen its position and diversify its revenues streams.

Through its three core verticals—Real Estate, Education, and Hospitality—Palm Hills Developments is uniquely positioned to offer a comprehensive lifestyle ecosystem tailored to the evolving needs of its growing customer base.

PHD is traded on the Egyptian Stock Exchange since 2008 under the symbol "PHDC.CA". For more information, please visit: <https://ir.palmhillsdevelopments.com/>

Investor Relations Contacts

Radwa Abu Elnaga

Tel +202 35351200

Investor.relations@phdint.com

Disclaimer

This report contains statements that could be construed as forward-looking. These statements appear in several places in this report and include statements regarding the intent, belief or current expectations of the number of units to be delivered, construction spending, projects' timelines and estimates regarding future growth of the business, financial results and other aspects of the activity and situation relating to the Company. Such forward-looking statements are no guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in the forward-looking statements as a result of various factors. You are cautioned not to place undue reliance on those forward-looking statements, which speak only as of the date of this report, which is not intended to reflect Palm Hills Developments business or acquisition strategy or the occurrence of unanticipated events.