

Cairo, November 19, 2013 -TMG Holding reports EGP 3.3 BN consolidated revenue, EGP 418 MN consolidated net profit after minority and EGP 4.6 BN of new sales value for 9 Months 2013

TMG Holding, the leading Egyptian community real estate developer is glad to announce its consolidated financial results for the nine months and third quarter ending September 30, 2013.

Key Operational and Financial Highlights for the consolidated results of January 1 to September 30, 2013

- During 3Q-13, TMG continued to deliver healthy revenue and profits. The following comparison is provided to shed the light on the quarterly and year on year performance.
- Total consolidated revenues for 3Q-13 reached EGP 837 mn, 2% higher than EGP 819 mn consolidated revenues for 3Q-12. The increase in recognized revenue is the combined effect of:
 - (i) a 3.6% increase in the revenue recognized from real estate units. The Q-o-Q change is due to higher number of units delivered in 3Q-13 compared to 3Q-12; however, the contractors are currently expediting the process to overcome the delay in units' delivery.
 - (ii) a 40% decrease in the hotels revenue reflecting the current reduction in tourism inflow and occupancy rates, in addition to effect of curfew on locals entertainment and business activities, as further explained in “hotels and resorts” operating performance below.
 - (iii) a 86% increase in revenue from services represented in mall rentals and new revenue generated from operation of infrastructure facilities in Madinaty project.
- Gross Profit for 3Q-13 of EGP 255 mn is 2% higher than EGP 250 mn for 3Q-12 in line with the Q on Q increase in recognized revenue.
- Net profit after tax and minority of EGP 105 mn for 3Q-13 is almost equal to EGP 104.6 mn for 3Q-12 as a result of the combined effect of an increase in SG&A and decrease in foreign exchange difference in 3Q-13, resulted from a slight improvement in exchange rate compared to 1H of 2013.
- Year on year, total consolidated revenues for 9M-13 reached EGP 3,256 mn compared to EGP 3,210 mn consolidated revenues for 9M-12. The 1% increase in recognized revenue is the combined effect of:
 - (i) a 2% decrease in the revenue recognized from real estate units. .
 - (ii) a 5% decrease in the hotels revenue reflecting the current instability in tourism inflow and tourists spending.
 - (iii) a 100% increase in the revenue from services generated from malls rentals and Madinaty services.
- Gross Profit for 9M-13 is EGP 960 mn, 3% increase to EGP 935 mn for 9M-12. Due to 4% decrease in Real Estate & Construction Cost.
- Net profit before tax of EGP 522 mn is 5% below EGP 552 mn for 9M-12 due to a combined effect of a 7% decrease in interest income, and an increase in Foreign exchange loss due to devaluation of EGP which is a non-cash item.
- Net profit after tax and minority is EGP 418 mn for 9M-13, 4% below EGP 433 mn for 9M-12 in line with the Y O Y decrease in net profit before tax and the 2% decrease of income and deferred taxes from 148 mn of the 9M-12 to 144 mn for 9m-13 .

- At September 30, 2013, the Group's total assets reached EGP 56.28 bn, cash, marketable securities and other liquid investments amounted to approximately EGP 2.3 bn, representing approximately 4.2 % of total assets; and total debt amounted to EGP 3.9 bn, representing approximately 7.2% of total assets. The debt to equity ratio is 1:7 times, reflecting the group's low gearing and prudent cash management.

Operating Performance

City & Community Complexes

EGP 4,635 MN in sales value achieved in nine months 2013

Total new sales of real estate units amounted to EGP 4,635MN for 9M -13, a 30% higher EGP 3,561 MN for the same period last year, despite prevailing market conditions, second revolution, and political situation in Egypt.

And cancellations remain within normal rates

Total cancellations of the accumulated sales backlog since inception of projects have not exceeded its normal rates of approximately 4.2 % up to the end 9M -13. Value of cancelled units is EGP 368 MN in 9M -13 compared to EGP 685 MN for the same period last year.

At September 30, 2013: the backlog of sold but unrecognized units is approximately EGP 19.8 BN to be recognized as per the units' delivery schedule over the next four years.

Hotels & Resorts

- Revenue from operating hotels has reached EGP 61 MN in 3Q-13 compared to EGP 101MN in 3Q-12. The four seasons Nile Plaza and Sharm hotels were negatively affected by the month of Ramadan and summer season for sharm in 3Q as opposed to Four Seasons San Stefano which was positively affected by summer holidays in Alexandria. On an operational level, the hotels KPI's and operational results are summarized as follows:
 - Four Seasons Nile Plaza reported a negative GOP and NP in 3Q-13 compared to 34% and 26% respectively in 3Q-12. Average room rate is USD 197 in 3Q-13 compared to USD 223 in 3Q-12 at an average occupancy rate of 35% compared to 15% for 3Q-13.
 - Four Seasons Sharm El Sheikh reported a negative GOP and NP in 3Q-13 compared to 7% and -2% respectively in 3Q-12. An average room rate is USD 264 in 3Q-13 compared to USD 231 in 3Q-12 at an average occupancy rate of 40% compared to 26% for 3Q-13.
 - Four Seasons San Stefano reported a GOP of 23% and a NP of 15% in 3Q-13 compared to a GOP of 42% and 34% respectively in 3Q-12. Average room rates is USD 230 in 3Q-13 compared to USD 267 in 3Q-12 at an average occupancy rate of 57 % compared to 30% for 3Q-13.
 - Kempinski Nile Hotel, soft launched in July 2010, a negative GOP and NP in 3Q-13 compared to a GOP of 12% and 7% NP in 3Q-12. An average room rate is USD 120 in 3Q-13 compared to USD 146 in 3Q-12 at an average occupancy rate of 38 % compared to 13.5% for 3Q-12.
- Year on year, Revenue from operating hotels has reached EGP 277 MN in 9M-13 compared to EGP 291 MN in 9M-12. The hotels KPI's and operational results are summarized as follows:
 - Four Seasons Nile Plaza reported GOP of 27.5% and NP of 18% in 9M-13 compared to 36% and 28% respectively in 9M-12. Average room rate is USD 201 in 9M-13 compared to USD 210 in 9M-12 and average occupancy rate of 27% compared to 35% for the same period last year.
 - Four Seasons sharm el sheikh reported GOP of 30 % and NP of 18% in 9M-13 compared to 27% and 16% respectively in 9M-12. Average room rates is USD 303 in 9M-13 compared to USD 282 in 9M-12 and average occupancy rate of 42% compared to 41% for the same period last year.
 - Four Seasons San Stefano reported GOP of 26% and NP of 18.5% in 9M-13 compared to 32% and 24% respectively in 9M-12. Average room rates is USD 226 in 9M-13 compared to USD 244 in 9M-12 and average occupancy rate of 42 % compared to 53% for the same period last year.
 - Kempinski Nile Hotel reported a negative GOP and NP in 9M-13 compared to 8% and 3% respectively in 9M-12. Average room rates is USD 131 in 9M-13 compared to USD 140 in 9M-12 and average occupancy rate of 23 % compared to 37% for the same period last year

Key Operational Highlights for the nine months and third quarter ending September 30, 2013

	9m-13		9m-12			3Q-13		3Q-12		
	EGPmn		EGPmn		change	EGPmn		EGPmn		change
Revenues breakdown										
Revenues from units sold	2,755.5	329%	2,806.9	313%	-1.83%	701.4	22%	677.3	83%	3.6%
Revenues from Hotels	277.1	33%	291.5	32%	-5%	60.5	2%	100.8	12%	-40%
Other revenues	223.6	27%	111.2	12%	101%	75.3	2%	40.4	5%	86%
Total consolidated revenue	3,256.2	389%	3,209.6	358%	1%	837.3	26%	818.5	100%	2%
COGS breakdown										
Real Estate & Construction Cost	(1,889.4)	69%	(1,977.5)	70%	-4%	(452.2)	64%	(463.7)	68%	-2%
Hotels Cost	(224.2)	81%	(224.8)	77%	0%	(66.4)	110%	(79.4)	79%	-16%
Services Cost	(182.4)	82%	(72.0)	65%	153%	(64.2)	85%	(25.1)	62%	155%
Total cost of goods sold	(2,296.0)	71%	(2,274.3)	71%	1%	(582.8)	70%	(568.2)	69%	3%
Gross profit	960.2	115%	935.3	104%	3%	254.5	8%	250.3	31%	2%
Selling, General and Administrative Expenses	(272.9)	-33%	(272.8)	-30%	0%	(89.0)	-3%	(81.4)	-10%	9%
Depreciation expense	(92.9)	-11%	(94.9)	-11%	-2%	(30.9)	-1%	(29.6)	-4%	4%
Provision expense/provisions no longer required	(0.1)	0%	0.1	0%	-281%	(0.1)	0%	0.01	0%	-983%
interest expense	(101.8)	-12%	(122.3)	-14%	-17%	(33.1)	-1%	(37.6)	-5%	-12%
interest income	36.5	4%	39.0	4%	-7%	10.6	0%	14.1	2%	-25%
investment income	6.6	1%	17.5	2%	-62%	2.9	0%	6.0	1%	-51%
net change in market value of financial investments	5.6	1%	13.4	1%	-58%	5.2	0%	5.9	1%	-12%
Other income (expense)	37.3	4%	27.9	3%	34%	5.3	0%	4.2	1%	29%
Capital gain	7.2	1%	14.2	2%	-50%	0.4	0%	4.6	1%	-91%
Foreign exchange difference	(63.2)	-8%	(5.4)	-1%	1079%	14.5	0%	(3.3)	0%	-540%
Net profit before tax	522.5	62%	552.0	62%	-5%	140.4	4%	133.2	16%	5%
income tax and deferred tax	(144.1)	-17%	(147.7)	-16%	-2%	(42.1)	-1%	(39.6)	-5%	6%
Net Profit	378.4	45%	404.3	45%	-6%	98.2	3%	93.7	11%	5%
Minority's share	39.5	5%	29.1	3%	36%	6.9	0%	11.0	1%	-37%
attributable to shareholders	417.9	50%	433.4	48%	-4%	105.1	3%	104.6	13%	0%

Consolidated Financial Statements

Translation of Financial Statements
originally issued in Arabic

Talaat Mostafa Group Holding Company "TMG Holding" S.A.E

CONSOLIDATED BALANCE SHEET

As of 30 September 2013

	Notes	30/9/2013 LE	31 /12/ 2012 LE
Non-Current Assets			
Property and Equipment	(4)	4,051,492,392	4,122,392,057
Intangible Assets	(5)	9,726,909	12,092,244
Projects Under Constructions	(6)	1,273,174,079	1,249,092,135
Goodwill	(7)	15,393,653,117	15,393,653,117
Investments in Associates	(8)	5,317,232	4,848,184
Available for Sale Investments	(9)	62,054,990	57,894,990
Investments in Financial Assets Held to Maturity	(10)	365,410,747	270,041,071
Total Non-Current Assets		<u>21,160,829,466</u>	<u>21,110,013,798</u>
Current Assets			
Current assets held for sale	(11)	93,830,684	93,830,684
Work in Progress	(14)	18,856,611,652	17,221,508,767
Inventory	(15)	34,239,242	29,970,336
Accounts and Notes Receivable	(13)	12,548,711,634	12,943,927,048
Prepayments and Other Debit Balances	(16)	2,434,002,765	2,481,676,506
Available for Sale Investments	(9)	25,841,897	25,845,508
Investments in Financial Assets Held to Maturity	(10)	475,820,661	582,929,282
Financial assets at fair value through profit and loss	(12)	122,020,194	142,774,029
Cash on Hand and at Banks	(17)	532,398,812	331,733,008
Total current assets		<u>35,123,477,541</u>	<u>33,854,195,168</u>
Current Liabilities			
Banks Overdraft		47,504,298	68,510,278
Creditors and Notes Payable	(18)	1,879,537,413	2,464,828,974
Bank Facilities	(26)	899,895,545	880,733,180
Current Portion of Loans and Facilities	(26)	565,821,250	829,373,436
Customers Advance Payment	(19)	16,424,263,972	15,755,731,070
Dividends Creditors	(20)	13,752,130	14,328,219
Accrued income tax	(28)	142,715,489	173,715,416
Accrued Expense and Other Credit Balances	(21)	2,869,275,254	2,266,465,706
Total Current Liabilities		<u>22,842,765,351</u>	<u>22,453,686,279</u>
WORKING CAPITAL		<u>12,280,712,190</u>	<u>11,400,508,889</u>
TOTAL INVESTMENTS		<u>33,441,541,656</u>	<u>32,510,522,687</u>

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CONSOLIDATED BALANCE SHEET

As of 30 September 2013


	Notes	30/9/2013 LE	31 /12/ 2012 LE
Financed as follows:			
Owner's Equity			
Authorized Capital	(22)	30,000,000,000	30,000,000,000
Issued and Paid up Capital	(22)	20,635,622,860	20,635,622,860
Legal Reserve	(23)	218,227,661	216,758,638
General Reserve	(24)	61,735,404	61,735,404
Net unrealized gains on available for sale investments	(25)	10,760,000	6,600,000
Retained earning		4,454,660,486	3,922,963,906
Net profit for the period / year		417,769,049	545,731,026
TOTAL MOTHER COMPANY SHAREHOLDERS EQUITY		25,798,775,460	25,389,411,834
Minority Interest		933,287,786	957,933,782
TOTAL SHAREHOLDERS' EQUITY		26,732,063,246	26,347,345,616
Non-current Liabilities			
Non-current Loans	(26)	2,404,969,163	1,856,303,372
Non-current Liabilities	(27)	4,281,642,691	4,280,214,247
Deferred Tax Liability	(28)	22,866,556	26,659,452
Total Non- Current Liabilities		6,709,478,410	6,163,177,071
Total Shareholders' Equity and Nun- Current liabilities		33,441,541,656	32,510,522,687

Chairman

Tarek Talaat Mostafa

Financial Director

Ghaleb Ahmed Fayed

Auditors

Emad H. Ragheb


Magdy Hashish

-The attached notes (1) to (39) are an integral part of these consolidated financial statements.
-Review report attached.

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CONSOLIDATED INCOME STATEMENT

For the period from 1 January 2013 to 30 September 2013

	Notes	From 1/1/2013 to 30 /9/ 2013 LE	From 1/7/2013 to 30/9/2013 LE	From 1/1/2012 to 30/9/2012 LE	From 1/7/2012 to 30/9/2012 LE
Revenue	(29)	3,256,229,995	837,288,999	3,209,560,979	818,542,274
Cost of revenue	(29)	(2,295,987,996)	(582,837,142)	(2,274,299,854)	(568,260,946)
GROSS PROFIT		960,241,999	254,451,857	935,261,125	250,281,328
Administrating, marketing and sales expenses		(228,547,662)	(88,086,797)	(250,352,230)	(73,832,488)
Depreciation and amortization	(4,5)	(92,859,308)	(30,911,696)	(94,888,523)	(29,598,790)
Provisions		(186,653)	(186,653)	-	-
Provisions no longer required		79,335	72,684	59,262	12,906
Rent expenses		(44,002,261)	(794,748)	(22,067,325)	(7,425,267)
Operating Profit		594,725,450	134,544,647	568,012,309	139,437,689
Credit interest	(33)	12,963,059	3,516,853	18,033,659	7,143,658
Interest from financial assets held to maturity	(33)	21,962,534	6,601,558	19,778,339	6,615,802
Amortization of Discount of the Financial Assets Held to Maturity	(10)	1,125,376	382,777	1,010,894	333,382
Treasury Bills Interest	(33)	403,203	98,352	174,256	28,340
Finance cost		(101,828,998)	(33,065,128)	(122,303,409)	(37,601,449)
Dividends revenue	(30)	3,891,351	1,818,055	3,978,770	1,641,818
Revenue on sale of financial assets at fair value through profit and loss	(31)	2,773,579	973,448	13,937,861	4,081,319
Revenue (loss) of revaluate financial assets at fair value through profit and loss	(12)	5,591,894	5,235,756	13,432,945	5,947,781
Share of (loss) profit of associates	(8)	(50,952)	126,373	(438,785)	288,124
Other income	(32)	37,196,926	5,216,455	27,901,447	4,150,302
Capital gain		7,156,085	418,604	14,222,449	4,578,664
Board of directors allowances		(373,050)	(114,550)	(410,850)	(112,500)
Foreign exchange (loss)		(63,213,245)	14,469,249	(5,360,853)	(3,289,537)
NET PROFIT FOR THE PERIOD BEFORE TAX		522,323,212	140,222,449	551,969,032	133,243,393
Income tax	(28)	(148,087,643)	(41,243,898)	(122,870,712)	(34,901,433)
Deferred tax expense	(28)	4,000,787	(892,379)	(24,796,468)	(4,666,322)
NET PROFIT FOR THE PERIOD AFTER TAX		378,236,356	98,086,172	404,301,852	93,675,638
Minority interest losses		39,532,693	6,927,294	29,135,007	10,959,353
NET PROFIT FOR THE PERIOD (MOTHER COMPANY SHAREHOLDERS)		417,769,049	105,013,466	433,436,859	104,634,991

Chairman

Tarek Talaat Mostafa

Financial Director

Ghaleb Ahmed Fayed

-The attached notes (1) to (39) are an integral part of these financial statements.

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CONSOLIDATED CASH FLOW STATEMENT

For the period from 1 January 2013 to 30 September 2013

	Notes	From 1/1/2013 to 30/9/2013 LE	From 1/1/2012 to 30/9/2012 LE
CASH FLOWS FROM OPERATING ACTIVITIES			
Net profit for the period before tax and minority interest		522,323,212	551,969,032
Adjustment to reconciliation net profit with cash flow operating activities :			
Depreciation & Amortization	(4,5)	92,859,308	94,888,523
(Discount) Financial Assets Held to Maturity Amortization	(11)	(1,125,376)	(1,010,894)
Provisions (no longer required)		(79,335)	(59,262)
Credit Interests, Bonds and Treasury Bills revenue	(33)	(35,328,796)	(37,986,254)
Dividends revenue of Financial Assets at Fair Value through Profit and Loss	(30)	(3,891,351)	(3,978,770)
(Gain) of reevaluate Financial Assets at Fair Value through Profit and Loss	(12)	(5,591,894)	(13,432,945)
(Gain) from selling Financial Assets at Fair Value through Profit and Loss	(31)	(2,773,579)	(13,937,861)
Share of loss of Associates		50,952	438,785
Capital (Gain)	(4)	(7,156,085)	(14,222,449)
Foreign Exchange Loss		63,213,245	5,360,853
Operating profit before changes in working capital		622,500,301	568,028,758
Change in Work in Progress	(14)	(1,572,599,013)	(2,448,657,180)
Change in Inventory		(4,268,906)	2,405,186
Change in Accounts and Notes Receivables	(13)	395,215,414	1,596,462,270
Change in Prepayments and Other Debit Balances	(16)	49,562,200	307,142,304
Change in Creditors and Notes Payable		(585,291,561)	(54,322,420)
Change in Non- Current Liabilities		1,428,444	12,672,936
Change in Customers Advance Payment		668,532,902	(452,350,077)
Change in Dividends Creditors		(576,089)	(788,889)
Change in Financial Assets at Fair Value through Profit and Loss	(12)	29,119,308	(46,157,273)
Change in accrued income tax		(179,087,570)	(95,899,210)
Change in Other Credit Balances	(21)	602,888,883	274,863,860
Net Cash flows Provided from (used in) Operating Activities		27,424,313	(336,599,735)
CASH FLOWS FROM INVESTING ACTIVITIES			
(Payment) on Purchasing of Property and Equipment and Projects Under Construction	(4,6)	(106,645,111)	(150,667,968)
Proceeds from sale Fixed Assets	(4)	7,621,072	18,706,573
Proceeds (Payment) on Purchasing of Financial Assets Held to Maturity	(10)	12,864,321	(89,434,703)
Proceeds from Available for Sale Investments		3,611	-
(Payment) company share in capital increase in Associates	(8)	(520,000)	(81,200)
Proceeds of dividends from Financial Assets at Fair Value through Profit and Loss		3,891,351	3,978,770
Net Cash flows (used in) Investing Activities		(82,784,756)	(217,498,528)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from minority interest		-	190,000,000
Collected Credit Interests, Bonds and Treasury Bills Revenue		33,440,337	30,402,149
Proceeds from Loans and Facilities	(26)	304,275,970	360,226,262
Net Cash flows Provided from Financing Activities		337,716,307	580,628,411
Foreign Exchange Impact		(63,213,245)	(24,450,723)
NET CASH AND CASH EQUIVALENTS DURING THE PERIOD		219,142,619	2,079,425
Cash adjustments		2,529,165	(28,404,968)
Cash and Cash Equivalents at the beginning of the period		263,222,730	179,514,071
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	(17)	484,894,514	153,188,528

- The attached notes (1) to (39) are an integral part of these consolidated financial statements.

Summary of C&C projects in Operation and Development

	Madinaty	Al Rehab I (9)	Al Rehab II	Al Rabwa I	Al Rabwa II	Saudi JV
Total Land area(1) (m2)	33,600,000	6,140,400	3,760,000	1,318,800	819,028	4,000,000(8)
To be dev. land area(2) (m2)	33,600,000	924,225	3,760,000	0	819,028	3,000,000
To be dev. built up area(3) (m2)	20,856,908	223,740	2,292,260	0	119,071	1,214,075
% of sold residential BUA	34.65%		72%		75%	
CBRE Value – June 30, 2008	EGP 17.82 BN	EGP 1.92 BN	EGP 5.86 BN		EGP 238.28 MN	SR 800.32 MN (8)
% owned(6)	99.9%	99.9%	99.9%	98.6%	98.6%	50%
Location	New Cairo	New Cairo	New Cairo	El Sheikh Zayed	El Sheikh Zayed	Riyadh (7)
Exp. Population	600,000	120,000	80,000	3,240	1,725	16,800
Commence(4)	July 2006	November 1996	July 2006	December 1994	January 2006	October 2010
Expected Completion(5)	2026	2012	2020	2006	2012	2013
Amenities	Various including: 45 hole golf course 22 schools 1 university 8 hotels commercial parks (offices & retail) 1 hospital	4 schools 7 mosques 1 church 1 office park 2 shopping malls	4 Mosques 2 schools 1 shopping mall 1 club house	1 shopping mall Cinema 9 hole golf course Sports pavilion	9 hole golf course	Medical centre Shopping mall Mosques Sports club Government services

1. Land area procured

2. Area of land still to be developed as per CBRE report

3. The built up area ("BUA") still to be developed under phasing plan as per the CBRE report

4. Launch of sales

5. Delivery of final unit assumed in the CBRE report

6. Effective ownership

7. Riyadh – authorization obtained

8. Land value only –

Includes additional 1 MN sqm of land procured for future development

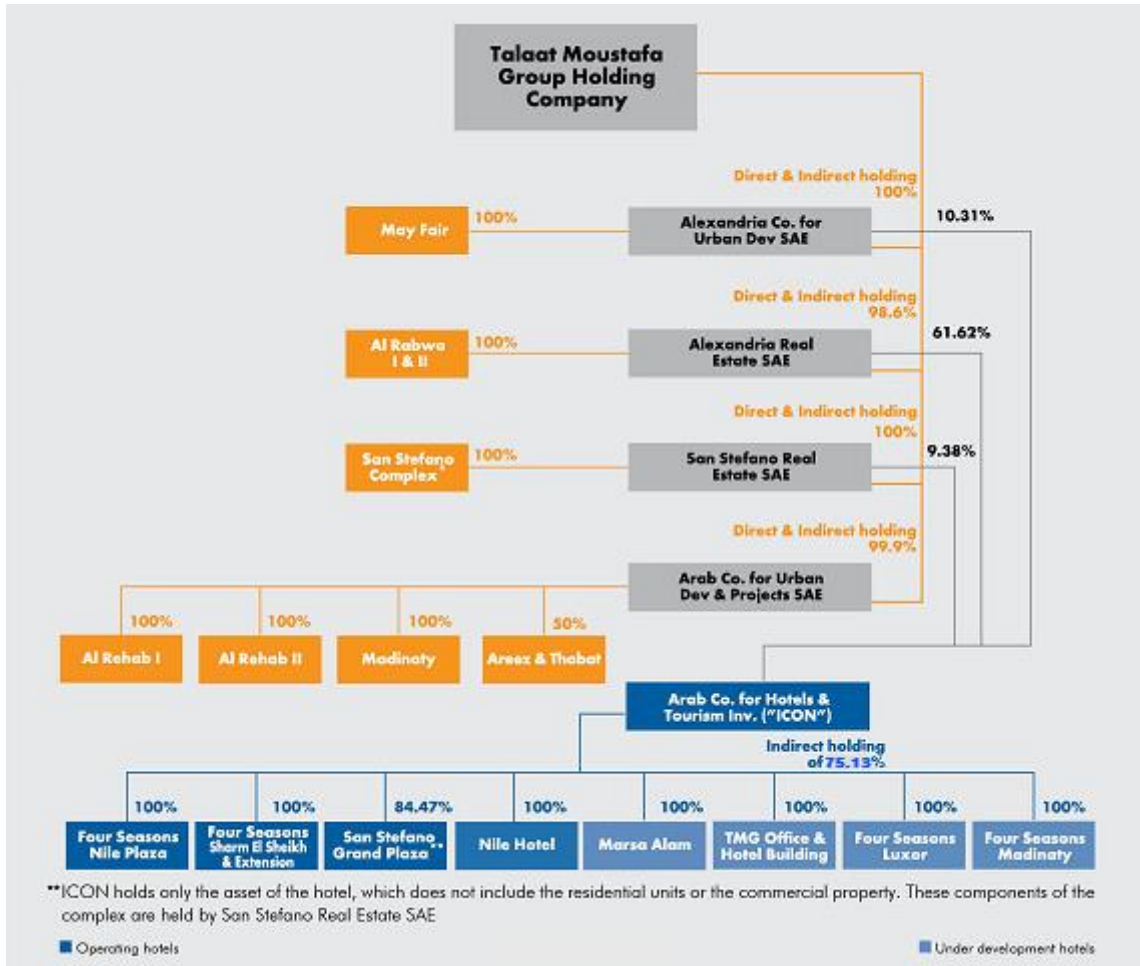
9. all sold except phase 6

Summary of H&R Assets in Operation

	Four Seasons Sharm El Sheikh	Four Seasons Nile Plaza	San Stefano Grand Plaza	Kempinski Nile Hotel
% owned(1)	100%	100%	84.47%	100%
Location	Sharm El Sheikh	Cairo	Alexandria	Cairo
Rooms/keys	200	366	118	191
Units	146	128	945	0
Sold	144	121	893	n/a
Ave. price	EGP 26,435 psm	EGP 38,775 psm	EGP 14,920 psm	n/a
CBRE Value (30-Jun-08)	EGP 1.99 billion (3)	EGP 2.44 billion	EGP 2.36 billion	EGP 523.57 MN
Commence	Nov-98	Sep-97	Feb-99	3-Aug
Complete(2)	2-May	4-Aug	7-Jul	10-Jul
Star rating	5 Star	5 Star	5 Star	5 Star
Facilities	8 restaurants	9 restaurants	9 restaurants	4 restaurants
	2 lounge bars	Spa	Marina	4 meeting rooms
	Spa	Ballroom	Shopping mall	Business center
	Ballroom	11 meeting rooms	Offices	Executive club
	4 meeting rooms	Business center	Ballroom	Mini business center
	Business center	Shopping Mall		

1. % owned by ICON, which is 81% indirectly owned by TMG 2. Commencement of operations
 3. Including EGP 1.03 bn related to Marsa AL Sadeed (extension) which is 100% owned by TMG

Group Structure



About TMG Holding

TMG Holding has under its umbrella a group of companies:

- Arab Company for Projects and Urban Development, which owns and manages:
 - AL-Rehab and Madinaty projects in New Cairo District
- Alexandria Real Estate Investment Company, which owns and manages:
 - AL-Rabwa Compound in EL-Sheikh Zayed City
- San Stefano Real Estate Investment Company, which owns and manages:
 - San Stefano Alexandria
- Alexandria Company for Urban Projects, which owns and manages:
 - May Fair Project in AL-Shorouk City
- Arab Company for Hotel and Tourist Investments, which owns controlling stakes in its investments in:
 - Four Seasons Nile Plaza in Garden City
 - Four Seasons Resort Sharm EL-Sheikh
 - Four Seasons Alexandria at San Stefano
 - Kempinski Nile Hotel in Cairo
 - Under development Hotels
- Areez and Thabat

Capital:

Issued and paid-in capital: EGP 20.635 BN

Number of shares: 2.063 BN at a par value of EGP 10/share

Shareholders' Structure:

- TMG RE & Tourism Investment (including Talaat Mostafa Family & Saudi group) 50.27%
- Other major shareholders 25.75%
- Other major shareholders including free float 23.98%

Investor Relations Contacts:

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