IR PRESENTATION
JUNE 2024 UPDATE

TMG

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Publicly held since 2007
EGX: TMGH.CA / TMGH EY

About TMG Holding

Talaat Moustafa Group Holding (TMG Holding) is a renowned Egyptian conglomerate with a rich history spanning over 50 years in the real estate sector and the second-largest EGX-listed company by market capitalization as of June 2024. Starting its development operations in 1985, it has evolved into the largest developer of integrated communities in Egypt. TMG is known for its exceptional ability to create vibrant cities that offer a seamless blend of convenience, comfort, and community living. This is achieved through a diverse range of high-quality housing solutions, top-notch amenities, extensive green spaces, and well-planned infrastructure. In the last six years alone, TMG Holding has witnessed remarkable growth in property sales, soaring from EGP13bn in 2017 to an impressive EGP143bn in 2023, which were unmatched in Egypt. This exponential rise underscores the strong brand equity and customer appeal of TMG's diverse product offerings.

TMG Holding's influence extends to the hospitality industry, with a portfolio of luxurious properties in key tourist destinations in Egypt. From opening the country's first Four Seasons hotel in Sharm El Sheikh in 2001 with 200 rooms to owning 3,500 operating rooms in 11 upscale properties, with an additional 1,500 keys under development, TMG has established itself as a prominent player in the hospitality sector. The largest recent milestone in the hospitality operations was achieved in 2023 with the acquisition of a controlling 51% stake in Legacy Hospitality, a portfolio of 7 historical iconic properties in Cairo, Alexandria, Luxor and Aswan.

Following years of aggressive and opportunistic expansion, TMG's impressive land footprint now covers a vast area of 84mn sqm, stretching across Egypt and Saudi Arabia. Iconic projects like Al Rehab and Madinaty, a 33.6mn sqm development, showcase the Group's commitment to elevating living standards and setting industry benchmarks, with its unique and unmatched ability to undertake the development of some of the largest real estate projects in the country and the region. Continuing to push boundaries, TMG recently announced its first international project, Banan, a sustainable smart city spanning 10mn sqm in Riyadh, Saudi Arabia.

In addition to residential neighborhoods and upscale hospitality projects, TMG has developed 436k sqm of prime non-residential space within its communities, along with retaining ownership of 113k sqm of indoor areas in strategically positioned flagship properties. The Group is also gaining traction in the leisure and wellness sector, enhancing Cairo's sporting club scene with two operational sporting clubs catering to around 200k members, with plans for more clubs in upcoming projects, such as Noor, Celia and Privado.

With a steadfast commitment to growth and innovation, TMG Holding continues to make significant strides, solidifying its presence both locally and internationally as a leading brand in the real estate and lifestyle sectors.

Market capitalization (as of June 2024)
EGP115bn

Turnover (1Q2024)
EGP8.14bn

Backlog (1Q2024)
EGP180bn

Total assets (1Q2024)
EGP298bn

A turning point for TMG, as it evolves into an unmatched regional real estate player

TMG

TMG's management has accurately identified and taken advantage of opportunities that turned the Group into one of the largest regional real estate conglomerates and the 2nd largest company listed on the EGX by market capitalization, **with share price increasing by over 7x since 2017**

Key sectors of TMG Holding operations and their major recent achievements:

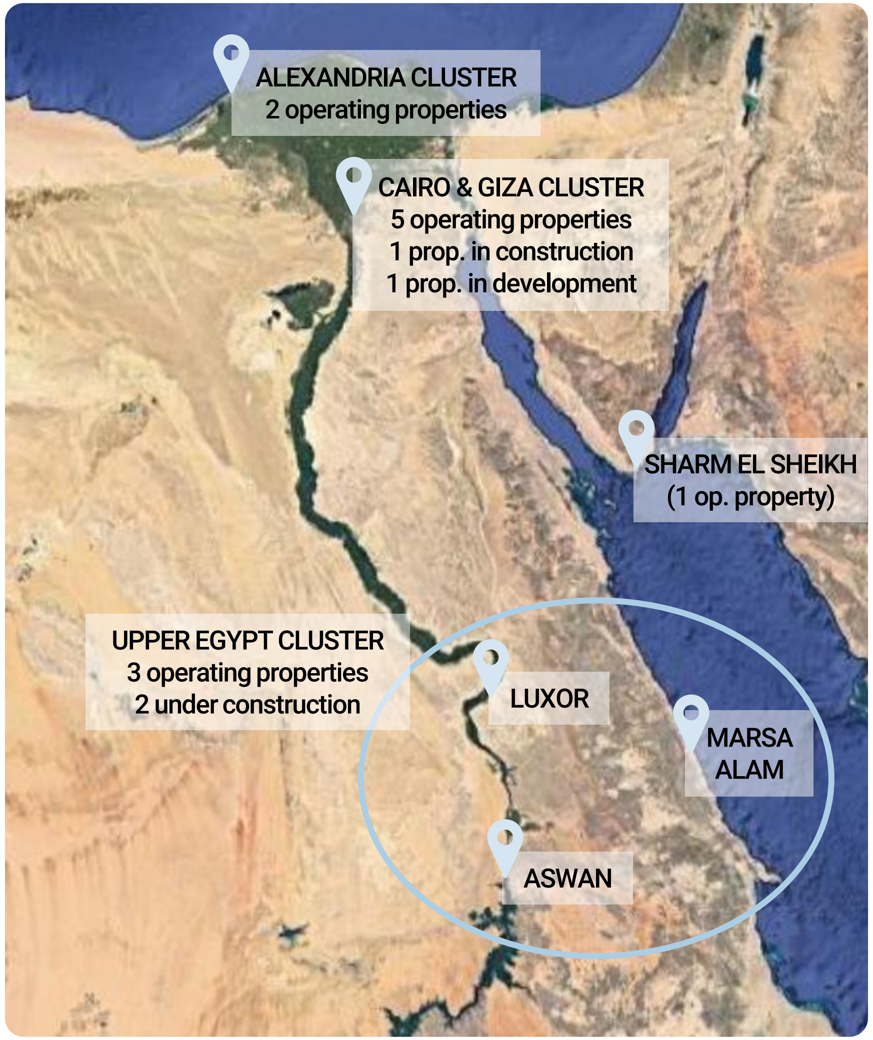
Real Estate development	Hospitality	Leasing (Rentals)	Sporting clubs	Others
■ Achieved unprecedented sales of EGP122bn by 5 June 2024, 2.7x higher y-o-y, unmatched in the market ■ Secured 10mn sqm of prime land in Riyadh, KSA, and launched mid-May a new mixed-use project, Banan, marking the first international expansion and new FX source ■ Began timely deliveries in the Privado neighborhood in Madinaty	■ Expanded the portfolio by 2.5k rooms in 7 new iconic properties ■ Thus, we secured a new massive source of income in foreign currencies, hedging our shareholders' returns ■ Attracted an international strategic partner to proceed with the expansion	■ We grew our leasing revenues by a robust 34% y-o-y, reaching EGP193mn in 1Q2024 ■ We completed the leasing process of the Open Air Mall, attracting high-quality tenants ■ We delivered new properties such as East Hub, All Seasons park in Madinaty and completed the Madinaty Strip	■ By June 5, we sold 2,444 stand-alone memberships reflecting genuine community demand ■ Club revenues reached EGP328mn in 1Q2024, increasing 53% y-o-y. ■ We continue with the development progress of new clubs in Privado and Celia	■ Other revenues (transportation, utilities, services, etc..) reached EGP459mn in 1Q2024, growing by 71% y-o-y. ■ Additionally, we reported a total of EGP661bn in additional income in 1Q2024, stemming primarily from resale commissions

Growth drivers within the next 5-10 years

Real Estate development	Hospitality	Leasing (Rentals)	Sporting clubs	Others
■ As of June 5, the backlog reached EGP239bn , to be recognized as revenue within the coming 5 years ■ We will continue to grow our sales with new project launches, such as KSA ■ Our branding strength and expertise will now allow us to undertake low-risk project management contracts without capital commitment	■ Our FX denominated revenues are expected to more than double in 2024 with Legacy Hospitality consolidation ■ The sector could generate total revenues of some USD850mn within the next 5 years ■ We are completing the organic expansion of our room base with c1,500 keys	■ Within the next 10 years, we aim to deliver over 1.2mn sqm of new non-residential BuA (ex-KSA) ■ We continue to benefit from property management services for BuA that has been sold ■ We will continue building our portfolio in new geographies	■ We are now the largest sporting club owner and operator in the country, with remaining membership capacity exceeding 117k memberships ■ 634k sqm of new clubs in Privado, Celia, Madinaty, Noor are under development	■ These revenues will continue growing with population growth in our project as well as geographical expansion ■ These business lines will further strengthen our recurring income generation ability and could present a potential for future monetization

TMG becomes the largest luxury hospitality platform in Egypt, with a unique portfolio of 5k keys spread across Cairo, Alexandria, Sharm El Sheikh, Luxor, Aswan and Marsa Alam

The acquisition is expected to more than double TMG's hospitality revenues



TMG's management secures a major new source of long-term FX revenues in 2023 as it completes acquisition of a 51% stake with management rights in 7 upscale heritage hotels in Egypt, in partnership with high-profile Emirati investors, resulting in one of the largest FDI inflows in the country's recent history

- The Group finalized the acquisition of a 51% stake in Legacy Hospitality company, worth some USD800mn, which will increase the total room base to 5,000 keys across 15 most celebrated hospitality properties in Egypt, of which 11 are already operating and 4 are in the pipeline. This transaction makes TMG the largest luxury hotel owner in Egypt and will provide the group **with substantial FX-denominated revenues generated domestically, also hedging future dividends from the volatility of the currency markets.**
- ADQ and ADNEC, high-profile Abu-Dhabi based investment companies, become minority shareholders with a stake of 40.5% in ICON – TMG's hospitality arm, proving once again that TMG and its management team are the partner of choice for international players who seek investment in the country.
- ICON has used some of the capital increase proceeds for early repayment of its FX debt, making the hospitality arm even more robust in the long-term. The company will also continue to benefit from shared services, expertise and support from TMG Holding as and when required.
- Allowing an opportunity for a future IPO and/or further expansions

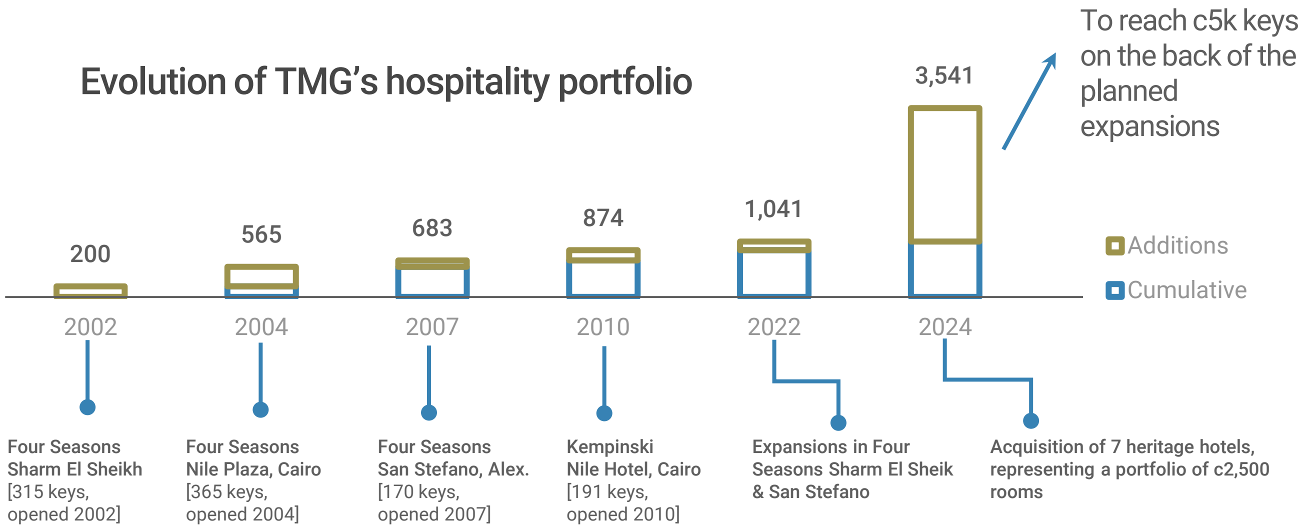
The transaction will increase direct USD inflows to the owner to some **USD82mn in 2024**, from USD51mn in 2023 (+60%). Repayment of FX debt happened in early 2024, will make all of this amount available to the Company, in the absence of any FX liabilities

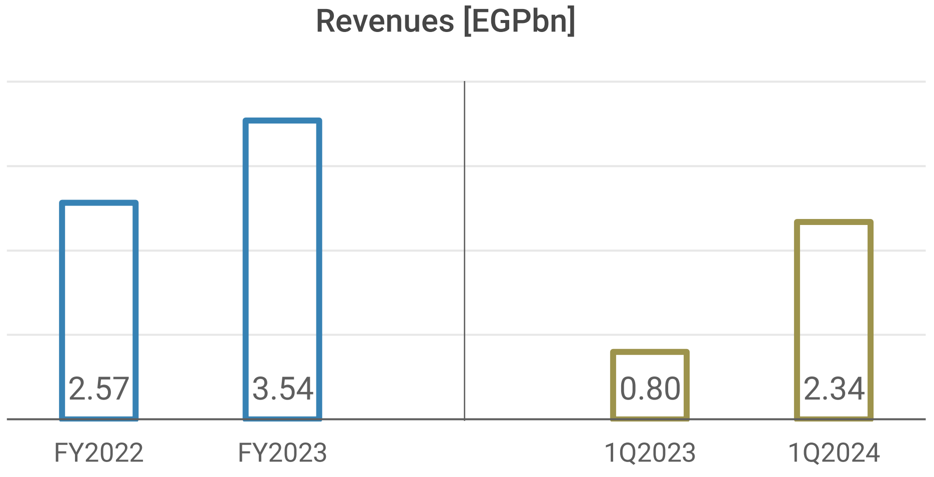
Consolidated hospitality revenues are expected to skyrocket in the next 5 years, on the back of ongoing expansions and TMG's expertise improving operations in the newly acquired portfolio

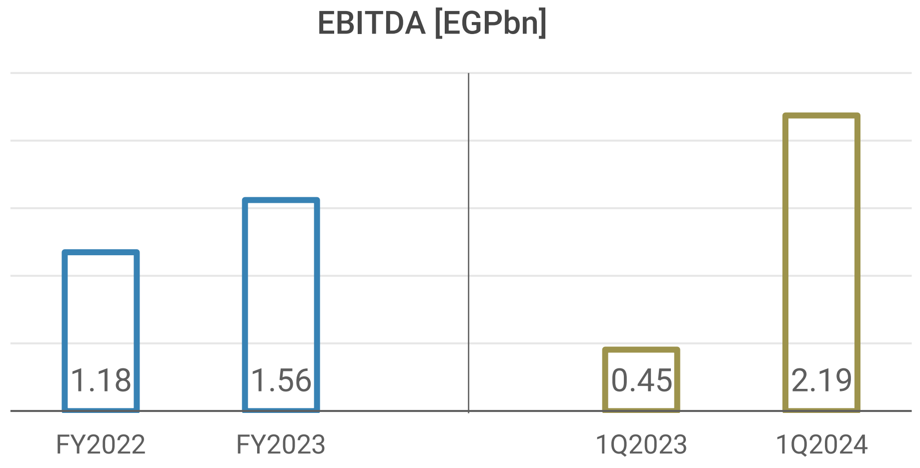
Starting 2002 management has consistently expanded the Group's hospitality arm, by strategically selecting key touristic locations across Egypt and establishing our presence while partnering with the most renowned international operators. Ever since, ICON accumulated an unparalleled track record in the Egyptian luxury hospitality market.

- The consistent unmatched growth and quality of the portfolio and other related assets has allowed the group to attract strategic partners and finance further expansion in 2023/2024.
- The newly acquired portfolio will be aligned with the other properties through i) gradual upgrades (funds already secured at Legacy Hospitality level), ii) appointment of new management companies once the existing contracts expire, iii) attracting new high-caliber talent to manage the properties.

Evolution of TMG's hospitality portfolio







Unmatched portfolio of quality FX generating hospitality assets

TMG

ICON's room count, now reaches c5,000 keys

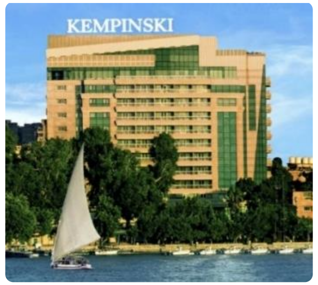
TMG original hotel portfolio

A collection of 8 fully owned properties, of which 4 operating, 3 under construction and 1 under design, located in key touristic cities and locations in Egypt

Four Seasons Nile Plaza, Cairo
[365 keys, opened 2004]

Four Seasons Sharm El Sheikh
[315 keys, opened 2002]

Four Seasons San Stefano, Alexandria
[170 keys, opened 2007]



Kempinski Nile Hotel, Cairo
[191 keys, opened 2010]

operating properties

properties under construction (additional c500 under development)

Four Seasons Madinaty
[346 keys, exp. opening 2026]

Four Seasons Luxor
[200 keys, exp. opening 2025]

Marsa Alam Resort
[394 keys, exp. opening 2025]

Newly acquired heritage hotels

7 heritage hotels, adding c2,500 keys to the portfolio

Marriott Mena House, Giza
[c330 keys, opened 1886]

Marriott, Omar Khayamm, Cairo
[c1,060 keys, opened 1982]

Sofitel, Old Cataract, Aswan
[c140 keys, opened 1899]

Sofitel Winter Palace, Luxor
[c200 keys, opened 1907]

Steigenberger Tahrir, Cairo
[c300 keys, opened 2017]

Steigenberger Cecil, Alex.
[c80 keys, opened 1929]

Movenpick Resort Aswan
[c400 keys, opened 1974]

TMG exports its unmatched sought-after development expertise to Saudi Arabia and launches a large mixed-use integrated sustainable city in Riyadh

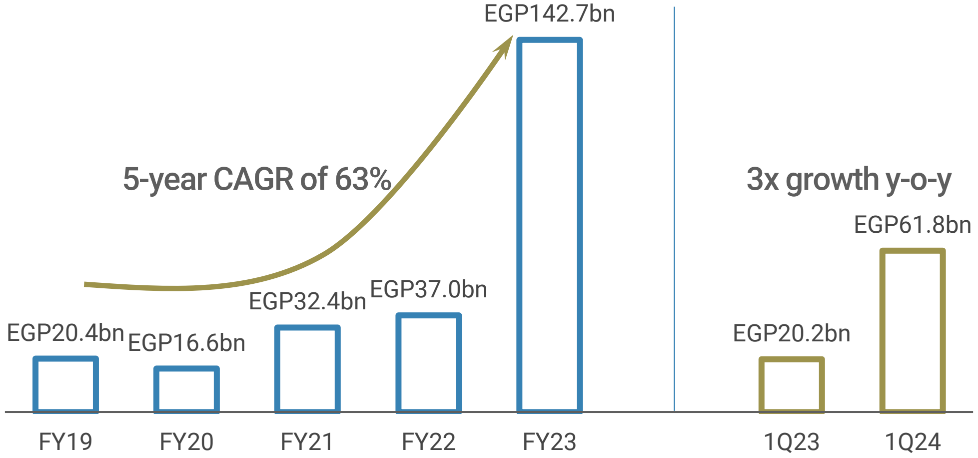
On May 15, TMG officially opened sales in Banan. The project represents an excellent growth opportunity in the nearby market of Saudi Arabia, already attracting a strong demand from the local market, with some EGP37bn in reservations and sales recorded by June 5, 2024.

- TMG's remarkable success story in Egypt attracted attention in foreign markets and, in 2023, the Group was awarded a massive prime land plot spanning 10mn sqm in east of Riyadh, in proximity to King Khalid International Airport, to develop a state-of-the-art integrated and sustainable mixed-use city, replicating the success of Al Rehab and Madinaty in Egypt. The project will be a model for sustainable urban development and innovation in the Kingdom, in line with Saudi Vision 2030.
- The Group's track-record, brand-equity and brand recognition in the region allowed it to acquire the land at very favorable terms, while the off-plan sales business model allows the project to be almost entirely self-funded.
- The leasing of non-residential areas to be funded by residential development and retained by the Group will provide a long-term source of high-margin recurring income generated in a USD-pegged currency, further strengthening the outlook on the Group's future dividends.
- The economics of the project allow the Group to strengthen its future FX sources while diversifying its development operations with access to new, young, and high-spending populations, also providing new sources of long-term recurring income.
- It represents the first international expansion of TMG, providing a strong footfall for further regional and international presence. The Group will leverage on management's experience and expertise in developing large integrated communities accumulated in over 50 years of its presence in Egypt.

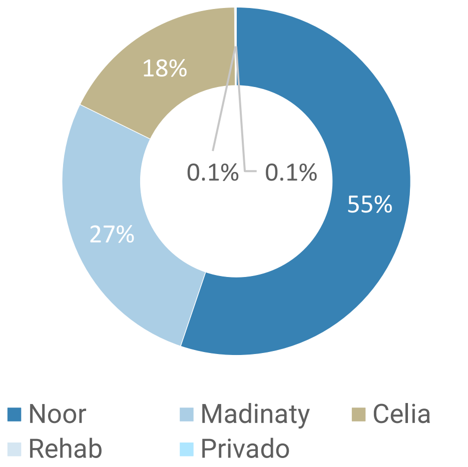
The project will generate between SAR3.5-4.5bn of additional FX denominated income for the Group and is expected to generate some SAR600-800mn per annum in recurring income within the next 10 years

Track-record and customer trust result in unprecedented demand in 2023, despite consistent price increases, further widening the gap between TMG and its competitors

TMG continue booking record-high sales



TMG core sales by project 1Q2024



In 2023, the company achieved its best year in terms of sales volume and value in the history of the company and the market, thanks to its brand-equity and the well-diversified portfolio of products. Sales reached EGP143bn in FY2023 while sales prices increased by 50-70% in the period

New sales recorded until June 5 reaching EGP122bn, growing significantly by some 2.7x y-o-y, confirming the prevailing strong demand for TMG-branded products

- We continue to successfully address the market with a well-diversified product portfolio and a well-planned pricing strategy, appealing to a vast high-spending clientele, attracted by TMG's unchallenged leadership in terms of market share, brand equity, operated facilities, infrastructure, upkeep and after-sale services. We continue to rely on our own sales force as opposed to third-party brokers.
- TMG's annual sales are consistently the highest in the market since 2017 and the Group is now the unchallenged hegemon in East Cairo, where it is responsible for the majority of branded supply. In FY2023 the company booked some EGP142.7bn in new sales, growing by 3.8x y-o-y, recording a significant demand for Noor, where construction is progressing with full force. TMG's brand-equity remains the key driving force of current demand despite macroeconomic challenges and price inflation. We estimate that the majority of the demand remains real, driven by household formation.
- In 1Q2024 the group reported new sales of EGP61.8bn. By June 5, new sales already reached the EGP122bn mark, confirming the strong momentum. The figure includes sales of over EGP37bn, achieved in Banan since the launch, happened on May 15, 2024.

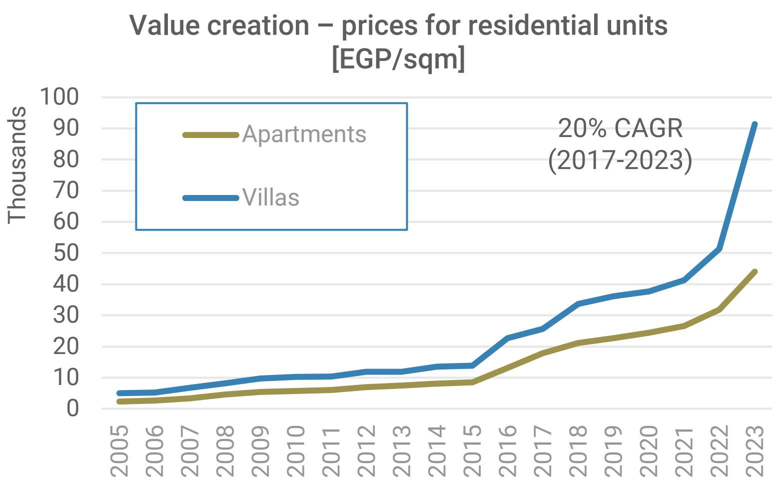
How do we mitigate unforeseen cost increases?

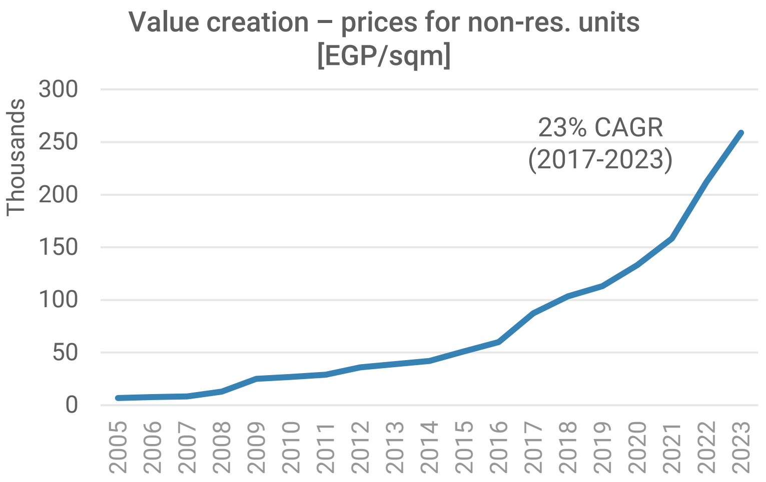
Major geopolitical and macroeconomic events are affecting the business environment worldwide, including Egypt, starting with the COVID-19 pandemic, sharp increase in global commodity prices, the devaluation of the EGP and the sharp increase in interest rates

We mitigate such risks in the following manner:

- The Group enjoys a very low historical cost of land, which provides for strong cushion to the profitability of ongoing sales. Additionally, the Group has already deployed the majority of infrastructure expenses in cities such as Madinaty, which also improves profitability as end-product sales prices increase.
- Before we announce any new sales price, we sign turn-key contracts with qualified contractors. Expected cost inflation is built-in our sales price, which continues to be adjusted as per the market dynamics. Furthermore, the contracts with our contractors of choice include inflation ceilings, in addition to management' expectations regarding cost inflation that will occur during construction. This is reflected in the initial selling price and future price increases, set in a way to maintain the target profit margin.
- The superb quality of services and infrastructure in our projects, as well as the available portfolio of services and very well diversified residential product, allowed TMG to gather very affluent and high-spending populations in our cities, which has positively reflected on the value of the residual land bank. The portfolio of TMG's lands continues to appreciate rapidly and, based on values achieved in recent a transaction, we estimate the current market value of the Group's land portfolio to around EGP273bn. The Company has full discretion over these areas, and consider them as investment lands, available for development or strategic monetization, thanks to their characteristics of being free or with minimal of any attached liabilities, licensed and connected to the main infrastructures. This value, that has been created over the lifetime of the project, will now allow the Group to further absorb any unpredictable cost increases.
- The implicit interest rate built-in our extended payment plans carries a premium over anticipated official interest rates. This allows to hedge against further increases in interest rates and leads to achieving profitability from the difference between interest rate charged on the installment plans and the interest at which the checks are then discounted with the banks and other finance companies.
- The Group has already incurred in part of the costs related to land, infrastructure and others, limiting the reminder cash expenses to just a fraction of the overall costs.

Steadily unlocking value through TMG's consistent pricing strategy





The pricing strategy implemented by the Company's management team is further proof of the utmost awareness of the Group's clientele, thus creating additional value for the Group's shareholders. This accomplishment is achieved by primarily addressing the end-users demand, through quality of products, impeccable deliveries track-record, the high standard of living achieved in the communities and the numerous amenities and activities deployed in the Group's projects.

- The company applies a pricing policy of small but continuous price increases, often on a weekly and monthly basis. In 2023 prices have increased with individual increments ranging from 0.5% to 3.0%, bringing the core price of various products up by 50-70% by the end of the period. The Group continues recording a deep demand in 2024, and accordingly continued increasing price steadily.
- The regular increase of units' prices enable the Company to maintain its long-term margin of 30-35%, depending on the product mix delivered, regardless of the volatility registered at a macroeconomic level. The pricing strategy also generates the positive impression of a steady increase of the units' value, potentially increasing the appeal of the TMG brand compared to the market.
- TMG's ability to develop, populate and maintain vibrant, affluent communities, paired with the market expertise of the management team, translates into high price growth, without sacrificing sales volumes. TMG addresses primarily the end-users demand, which in the Group's markets is fueled by strong demographic fundamentals, and partners with institutional investors seeking exposure to the large and affluent population and to the additional inbound traffic, coming from the under-serviced surrounding areas.

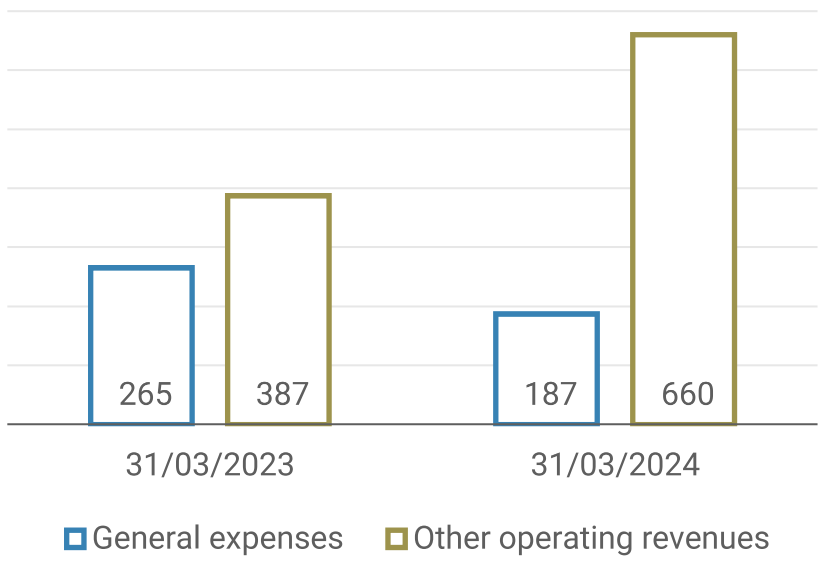
New unique revenue stream originated from the unparalleled brand equity, with the potential for further growth in the future

Recent events confirm the unparalleled brand equity achieved by TMG on the back of management's ability to generate value to the benefit of the Group and its shareholders. Building on the recent bulk transaction, TMG is now leveraging on the trust recognized by the market through the development of management agreements in other business segments

- TMG management team devised a new and unique income stream consisting in managing assets for third parties in exchange for a fee, and is already generating impressive revenues, with negligeable costs attached. It is a solid testimony of management's ability to proactively create unconventional sources of income to the benefit of the Group and its shareholders while maintaining a very prudent approach to capital and cost structures.
- Starting 2020, the company started monetizing its assets through strategic bulk sales to institutional investors, primarily local banks and financial institutions. Management realized at a very early stage of the potential arising from this concept, which generates revenues upon sale, but also management fees related to the operating properties and commissions attributable to the Group, reaching up to 8%, for the service provided in the resale of the units.
- This model result in no cost or liabilities for the Group, while safeguarding the absolute control over TMG branded product supply and pricing. Importantly, this new and innovative source of income is already funding the Group's SG&A expenses.
- Building on the success of this new revenue stream, the Company is working on further developing and strengthening the management fee model and is exploring other areas in which it could operating with similar agreements.

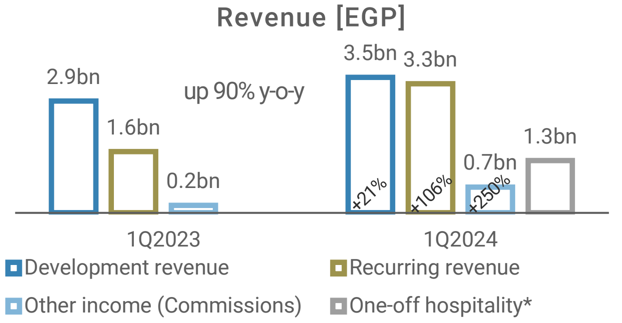
All resale of TMG-branded products through TMG sales force that are produced for third parties, generates a commission of up to 8%. These sales result in no cost or liabilities and represent a new innovative source of income for the Group, funding the Company's SG&A expenses.

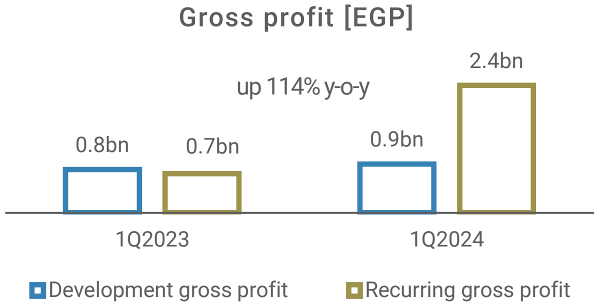
General expenses compared to other income [EGPmn]

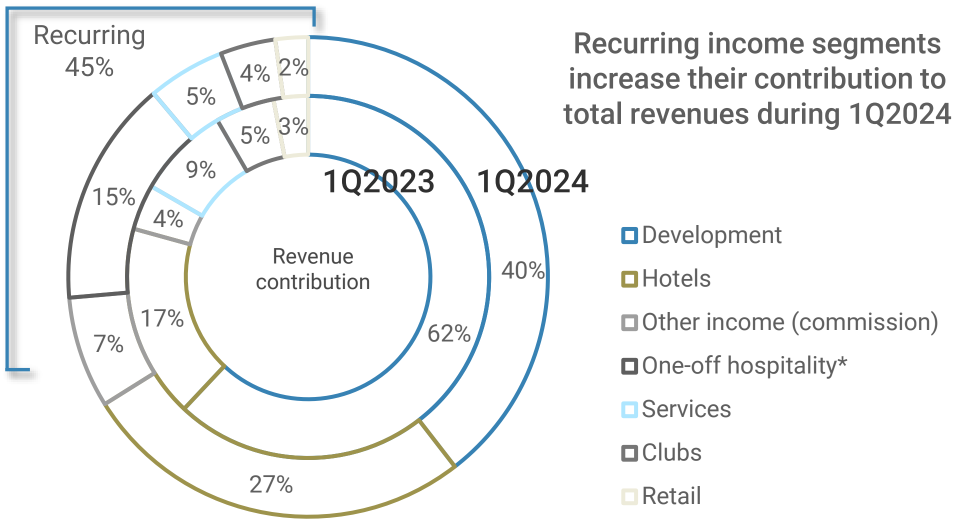


Key financial highlights of 1Q2024

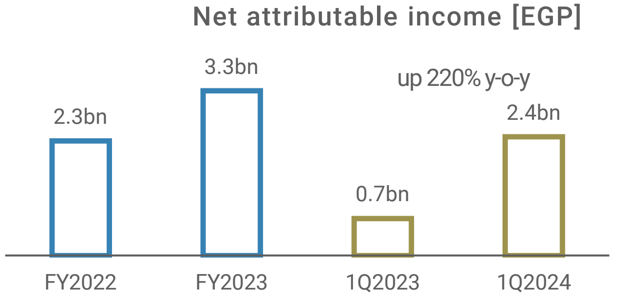
The successful implementation of management's long-term vision, grounded in a robust business strategy, is generating continuous growth in profitability and yielded strong financial results during 1Q2024

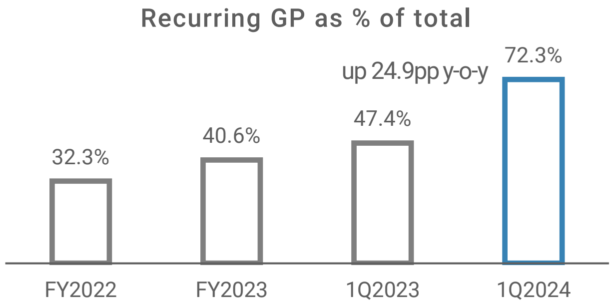


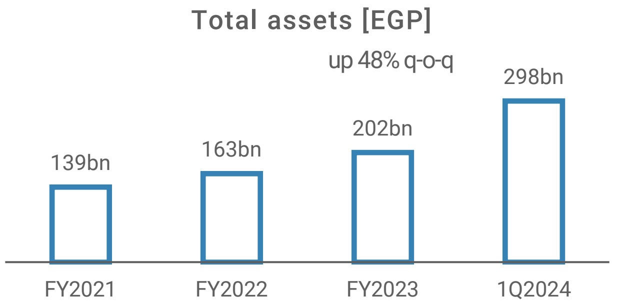


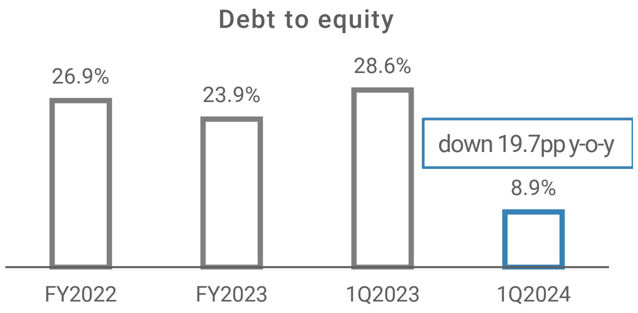


Recurring income segments increase their contribution to total revenues during 1Q2024









- The Group achieved total consolidated revenues of around EGP 6.79 billion, marking a significant increase from EGP 4.44 billion in the corresponding period of the previous year, representing a remarkable year-over-year growth rate of 53%. The figure does not include EGP1.3bn stemming from the recognition of FY2023 accrued revenues of Legacy Hospitality, and EGP660mn in other income including commissions.
- Gross profit was up 114% y-o-y, reaching EGP3.3bn, of which 72% was generated by recurring income assets.
- Net profit after tax and minority interest of EGP2.4bn, up 220% y-o-y.
- Net cash position of EGP23.9bn as at end-1Q2024, up 56% q-o-q.
- Debt-to-equity ratio of 8.9% only, it remains one of the lowest leverages in the sector. In early 2024 the Company paid the FX denominated debt carried out by the hospitality operations.

Introduction to the business model and segments

Real Estate development

Recent projects:
- Al Rehab (10mn sqm)
- Madinaty (33.6mn sqm)
- Celia (2.1mn sqm)
- Noor (21mn sqm)

Upcoming:
- Banan (10mn sqm) in Riyadh, Saudi Arabia
- SouthMed (23mn sqm) in Dabaa, Egypt North Coast

Hospitality

Operating Properties:
- Four Seasons Nile Plaza (Cairo)
- Four Seasons Sharm El Sheikh
- Four Seasons San Stefano (Alexandria)
- Kempinski Nile Hotel (Cairo)
- Marriott Mena House (Giza)
- Marriott Omar Khayamm (Cairo)
- Sofitel Old Cataract (Aswan)
- Sofitel Winter Palace (Luxor)
- Movenpick Resort (Aswan)
- Steigenberger Cecil (Alex.)
- Steigenberger Tahrir (Cairo)

Upcoming:
- Four Seasons New Capital (Madinaty)
- Four Seasons Luxor
- Marsa Alam Resort

Leasing (Rentals)

Flagship Properties:
- Open Air Mall (Madinaty)
- San Stefano Mall (Alexandria)

Upcoming:
- The Spine (Madinaty)
- Commercial and retail in Banan, Saudi Arabia

Sporting clubs

Operating Properties:
- Al Rehab
- Madinaty
- Madinaty Golf
- Celia (partially)

Upcoming:
- Privado
- Noor
- Madinaty Expansion
- Banan, Saudi Arabia

Others

Other sectors of activity:
- Transportation
- Utilities management (water, waste, etc.)
- Personal services (cleaning, plumbing., car maintenance, etc.)

Five main segments delivering stable revenue and contributing immense value to TMG

TMG's robust business model, vision of its management team and unmatched track record, present a unique investment opportunity offering exposure to some of Egypt's key and rapidly growing economic sectors

	Real Estate development	Hospitality	Leasing (Rentals)	Sporting clubs	Others
Financial KPIs	■ Revenues of EGP3.5bn (1Q2024) contributing 40% to total revenues ■ Gross profit of EGP923mn contributing 28% to total gross profits	■ Revenues of EGP2.3bn (1Q2024) contributing 27% to total revenues.*** ■ Gross profit* of EGP2.0bn (1Q2024) contributing 60% to total GP	■ Revenues of EGP193mn (1Q2024) contributing 2% to total revenues ■ Gross profit of EGP155mn (1Q2024) contributing 5% to total gross profits	■ Revenues of EGP328mn (1Q2024) contributing 4% to total revenues ■ Gross profit of EGP183mn (1Q2024) contributing 5% to total gross profits	■ Revenues of EGP459bn (1Q2024) contributing 5% to total revenues ■ Gross profit EGP84mn (1Q2024) contributing 3% to total gross profits
Financial KPIs	■ Target contribution to gross profit of 55-60%	■ Target contribution to gross profit of all business segments (ex-real estate development) of 40-45%, will be driven by the continuous growth of recurring income lines			
Value drivers	■ Investment lands of 7.7mn sqm valued at EGP125bn** ■ Total land footprint of 107mn sqm, of which 97mn sqm in Egypt, with sufficient areas for 20+ yrs of sales and development (additional 10mn sqm in Riyadh, KSA) ■ New land acquired at competitive pricing and terms ■ Backlog in 1Q2024 of EGP180bn to be recognized as revenues in the next 5yrs ■ Cash conversion cycle of 4-5 years only	■ Generating resilient income, mostly denominated in hard currency ■ Positioned in a market with very strong tourism fundamentals ■ The Group acquired a majority stake and management rights of a portfolio of 7 iconic and prestigious properties. This agreement increased the room count by some 2.5k keys.	■ Large portfolio of prime retail areas, located in Cairo and Alexandria ■ Rental contracts include revenue share and annual escalation clauses ■ New high-quality properties under development in our communities ■ Segment growth will be leveraging on the back of the population increase within our projects and in the neighboring areas	■ Two large operating sporting clubs serving the Rehab and Madinaty's communities ■ An internationally recognized 18-hole golf club ■ Three additional clubs are under development, while the Madinaty's club expansion will make it one of the largest clubs of its type in the world ■ We will replicate the success of this model in our new domestic and international development	■ Comprising all other revenue streams, including but not limited to transportation, waste management, energy and water services, as well as personal services ■ Expected to grow in terms of volumes and profitability on the back of the population increase in TMG-branded communities

Note(*): Gross profit of the hospitality segment reported on the consolidated financial statements represents the segment's EBITDA, includes all operating expenses not only direct costs
Note(**): The valuation of the investment land was conducted at the beginning of 2024 and excludes the land of Noor, Celia, Banan, and land allocated for schools and universities
Note(***): Additionally, we recognized a gain of EGP1.34bn derived from Legacy consolidation

TMG at a glance [TMGH.CA/TMGH EY]

TMG

MENA's leading developer[1]

#1 Egyptian RE developer by market cap

50 years track record

Some 130k units delivered

(since inception)

Highest cumulative deliveries by a single MENA developer

107mn sqm land footprint

97mn sqm in Egypt,
10mn sqm in Saudi Arabia

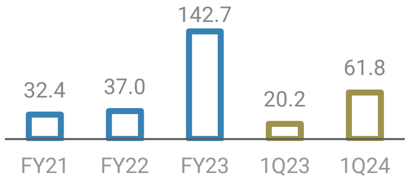
c3,500 operational hotel rooms

C1,500 rooms under development[2]

113k sqm GLA portfolio[3]

Over 111k sqm GLA leased and operational

Total sales [EGPbn][6]



over 100k / 18.9k units sold

(since inception / FY2023)

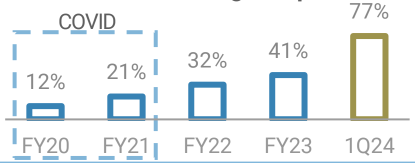
197k operating club membership capacity[4]

Sold c79k memberships, c118k yet to be sold

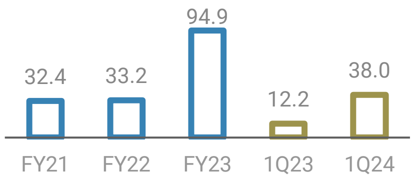
634k sqm of club areas under development[5]

Pre-sold c21k memberships

Historical contribution of recurring income lines to gross profit

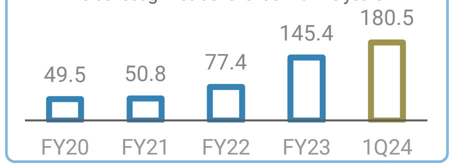


Core sales [EGPbn][8]

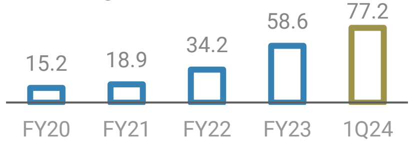


Backlog [EGPbn]

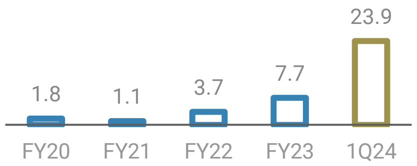
To be recognized as revenue within 5 years



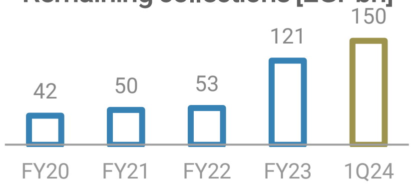
Expected net cash flow from backlog and deliveries [EGPbn]



Net cash position [EGPbn]



Remaining collections [EGPbn]



Egypt's leading developer of premium master planned communities with sufficient land bank for over 20 years and sizeable portfolio of Recurring Income Assets contributed 40.6% of GOP for FY2023[7] and planned to increase to 40-45%

Note (1): By number of units delivered.
Note (2): Includes 346 rooms in Four Seasons Madinaty, 200 rooms in Four Seasons Luxor and 394 rooms in Marsa Alam and c500 in other projects under development
Note (3): Includes Open Air mall (new units opened over 2021/22/23, Carrefour operating since October 2018, achieving the highest Carrefour sales per sqm in Egypt).
Note (4): Substantial high-margin revenue stream with limited capex needs overlooked by the market, to deliver exponential growth mimicking accelerated population build-up. Capacity and sales covering Madinaty and Rehab clubs only.
Note (5): Consisting of Celia, Privado, Noor clubs, an additional 420k sqm is to be developed for the Madinaty club extension.
Note (6): Total sales includes TMG attributable sales, and sales done in the name for third parties, for which the company earns a commission.
Note (7): Contributed 11.5% in FY2020 due to the temporary negative impact of COVID-19 on hospitality and other recurring income segments paired with strong development revenues. Contributed 21.1% in FY2021.
Note (8): New sales are adjusted downwards for the value of cancellations and transfers.

TMG

Thank you