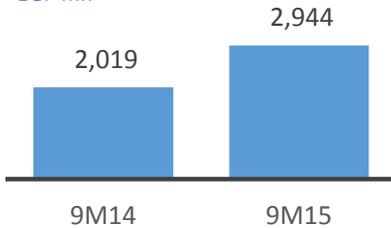


SODIC (“Sixth of October Development & Investment Company”) (EGX OCDI.CA) has released its consolidated financial results for the nine months ending 30<sup>th</sup> of September 2015

## Solid operational and financial performance on track to achieving full year targets

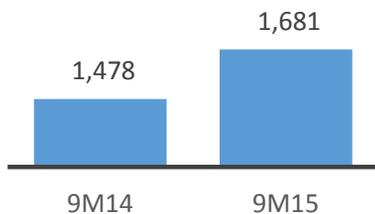
### Net contracted sales up 46%

EGP mn



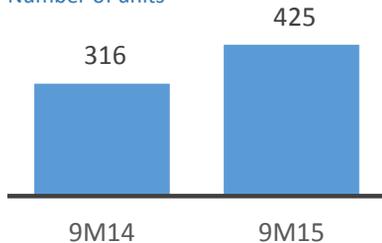
### Cash collections up 14%

EGP mn



### Delivering on schedule 425 units

Number of units



## Operational Review

### Net contracted sales up 46% y-o-y to reach EGP 3 billion and deliveries on schedule with 425 units delivered during the first nine months of 2015

**Contracted Sales:** EGP 3 billion of net contracted sales were achieved during the nine month period as we continue to see strong demand for our projects in East Cairo contributing to 68% of our total sales for the period. In addition 3Q15 witnessed the successful launch of Caesar, our first secondary homes development on the Mediterranean North Coast, the project was launched mid August and contributed to 17% of our net sales as of September 2015. The successful launch of Caesar a mere six months from the plot’s acquisition in February attests to SODIC’s strong ability to rapidly monetize its land bank capitalizing on our solid reputation and strong customer base.

**Cancellations:** at 6% cancellations remained low, and continue to be at the discretion of the company. In addition to the fees generated from cancellations the units are repriced and resold at a premium providing further margin upside for SODIC.

**Cash collections:** we continue to efficiently manage our cash collection with some EGP 1.6 billion collected during the nine months ended September 2015, a 14% increase over the same period in 2014. Delinquencies, which represent delayed payments, remained low at 5%.

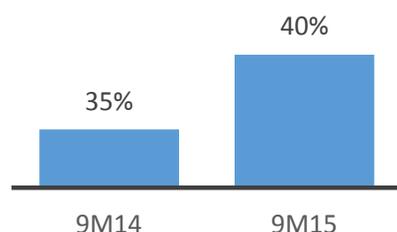
**Deliveries:** 425 units were delivered across 8 projects, this compares to 316 units delivered in the same period last year affirming our commitment to delivering on schedule.

**Land acquisitions:** We continue to grow our land bank having acquired a 30 acre plot in 6<sup>th</sup> of October district during 3Q15. The land was acquired through a government auction and will allow us to further extend our residential offering in West Cairo cementing our leading position in the area.

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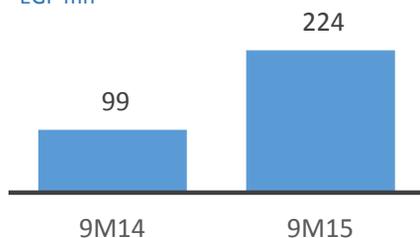
### Gross profit margin at 40%

Pct of revenue



### Net profit post non controlling interest up 127%

EGP mn



## Financial Review

### Significant improvement in profitability with a net profit margin of 25%, double that of the same period last year

SODIC recorded EGP 890 million of revenues in the nine months ending 30<sup>th</sup> of September 2015 and a gross profit margin of 40%, up 500 bps from the comparable period last year.

Net profits post non controlling interest came in at EGP 224 million reflecting a margin of 25%, more than double that of the same period last year.

These results compare to revenue of EGP 897 million and net profit of EGP 99 million in the 9 month period ending 30<sup>th</sup> of September 2014.

The strong improvement in profitability was mainly driven by the delivery of high margin units in Allegria and the Strip as well as higher interest income and other operating income.

Our balance sheet remains strong supporting our continued growth momentum. Our cash balance stands at EGP 1.9 billion with total bank debt at EGP 1.1 billion, ending the period net debt positive.

Receivables continue to grow to reflect our sales backlog with EGP 6 billion of receivables in September 2015 compared to EGP 4.8 billion at year end 2014.

## 4Q15 Outlook

We believe our performance for the nine months period reaffirm SODIC’s strong position in the market. Building on this solid set of operational and financial results we are on track to achieving our stated targets for 2015.

Our land bank expansion plan continues and is strongly supported by the strength of our balance sheet. During the first nine months of the year we have acquired two land parcels, Caesar and a 30 acre plot in West Cairo, the former has already been successfully launched, and the latter to be launched in 2016. We continue to look for opportunities in both East & West Cairo as well as coastal cities.

Our planned launches in 4Q15 include more phases of our residential products in Eastown, Villette and the Courtyards as well as the launch of two new buildings in the Polygon, our award winning office development in SODIC West.

### Consolidated Financial Statements for the nine months ended 30th of September 2015

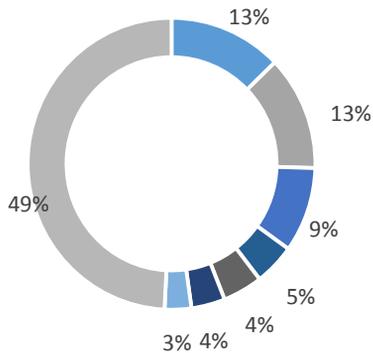
#### Summary Income Statement

EGP in mn	9M15	9M14
Total Revenue	890	897
Cost of Goods Sold	(532)	(587)
<b>Gross Profit</b>	<b>358</b>	<b>309</b>
Gross Profit Margin	40%	35%
<b>Net Profit Before Tax</b>	<b>296</b>	<b>134</b>
Taxes	(64)	(24)
Minority interest	(8)	(11)
<b>Net Profit Post Controlling Minority Interest</b>	<b>224</b>	<b>99</b>

#### Selected Balance Sheet Items

EGP in mn	30-Sep-15	31-Dec-14
<b>Assets</b>		
Total Long Term Assets	4,369	3,473
Work In Progress	6,767	6,240
LT & ST Net Trade and Notes Receivable	6,054	4,859
Cash and cash equivalent	1,894	2,105
<b>Liabilities &amp; Shareholder Equity</b>		
Bank Credit Facilities & Long Term Loans	1,092	1,199
Advances from Customers	7,977	6,097
Total Equity	3,300	3,088

### Shareholding structure as at 30/09/2015



- Abanumay Family
- Olayan Saudi Investment Company
- Ripplewood Advisors L.L.C
- Rashed Al Rashed & Sons Co
- EFG Hermes
- Norges Bank
- Juma Al Majid Investments L.L.C
- Others

### About SODIC

Building on a history of almost two decades of successful operations in Egypt, SODIC is one of the country's leading real estate development companies, bringing to the market award-winning large scale developments to meet Egypt's ever-growing need for high quality housing, commercial and retail spaces. Headquartered in Cairo and listed on the Egyptian stock exchange (EGX) under OCDI.CA, SODIC is one of the few non-family owned companies traded on the EGX, with a strong corporate governance framework. Having invested over USD 1.4 billion in developing eleven diverse real estate projects, SODIC boasts a portfolio that has contributed more than 3 million square meters of built-up area to Cairo's new urban communities.

### Forward Looking Statements

Statements contained in this document that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs of SODIC. Such statements involve known and unknown risks, uncertainties and other factors; undue reliance should not be placed thereon. Certain information contained herein constitutes "targets" or "forward-looking statements," which can be identified by the use of forward-looking terminology such as "may," "will," "seek," "should," "expect," "anticipate," "project," "estimate," "intend," "continue" or "believe" or the negatives thereof or other variations thereon or comparable terminology. Actual events or results or the actual performance of SODIC may differ materially from those reflected or contemplated in such targets or forward-looking statements. The performance of SODIC is subject to risks and uncertainties. Various factors could cause actual results to differ materially from those expressed or implied by the forward-looking statements in this document including worldwide economic trends, the economic and political climate of Egypt, the Middle East and changes in business strategy and various other factors.

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