

SODIC INVESTOR PRESENTATION

November 2021



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1 CORPORATE DEVELOPMENTS

ACQUIRED 123 ACRES EXTENSION TO THE ORIGINAL 150 ACRE PLOT

THE ESTATES

NEW ZAYED

Project Highlights:

Location	West Cairo
First launch	September 2019
Sellable BUA	+160,000 sqm
Launched BUA as of 30 Sept 2021	c. 84%
Gross contracted sales since launch to 30 Sept 2021	c. EGP 3 billion

The new plot adds:

Gross land area	c. 518,000 sqm
Additional sellable BUA	c. 235,000 sqm
Additional expected future sales	c. EGP 10 billion
Land cost	c. EGP 1.24 billion

LAUNCHED JUNE ON THE NORTH COAST, GENERATING EGP 2.74 BILLION OF SALES IN OCTOBER 2021

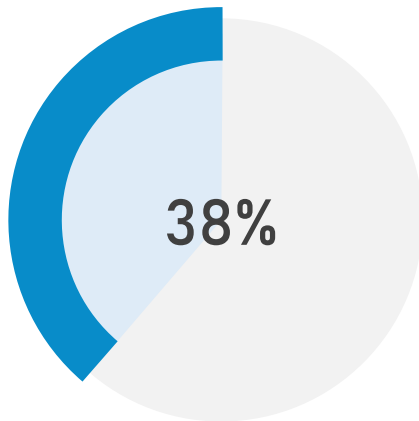
june.

Project Highlights:

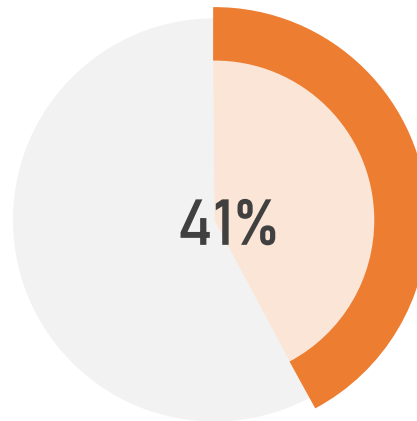
Location	North Coast
Gross land area	c. 1.2 million sqm
First Launch	October 2021
Number of units	c.2,600
Sellable BUA	c. 430,000 sqm
Projected sales	c. EGP 22 billion
Sales horizon	7 Years
Number of hotel rooms	c. 250
Land Cost	c. EGP 2.7 billion + 15% of collections

OUR LAND BANK TODAY

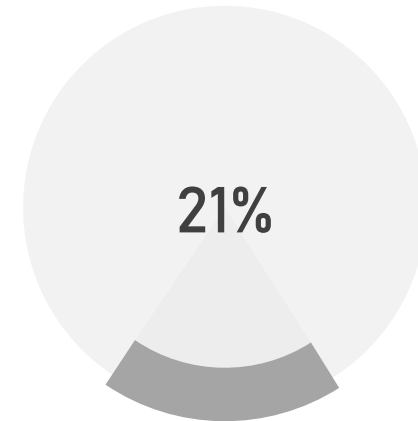
c.6 MILLION SQM UNLAUNCHED LAND



East Cairo
SODIC East &
Villette



West Cairo
500 Acres, The Estates,
October Plaza & SODIC West



North Coast
June

PROVIDING INVENTORY TO COVER SOME 9-10 YEARS OF SALES IN ALL OUR MAIN MARKETS

2

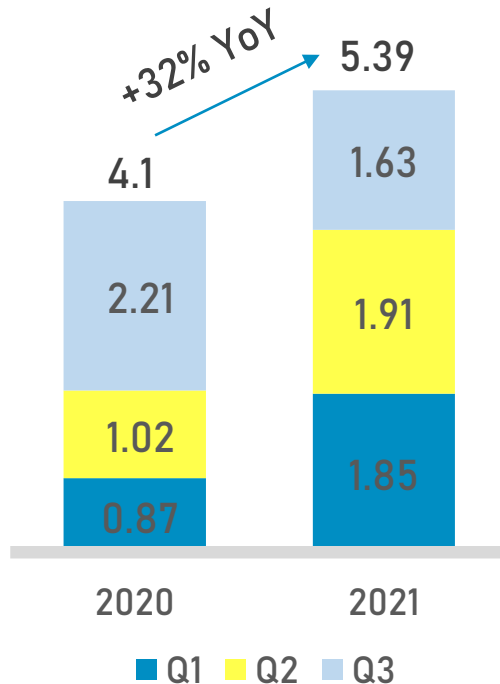
OPERATIONAL REVIEW 9M 2021



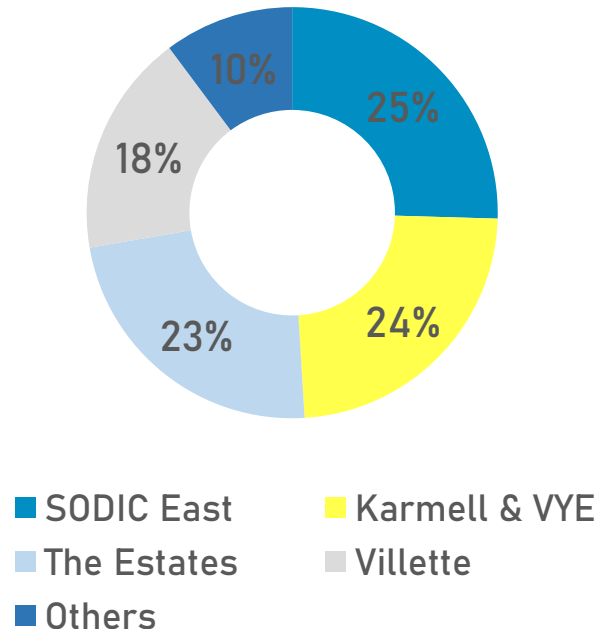
OPERATIONAL REVIEW 9M 2021

STRONG PERFORMANCE OF SODIC EAST DRIVE SALES 500 ACRE SUSPENSION IMPACTED CANCELLATIONS

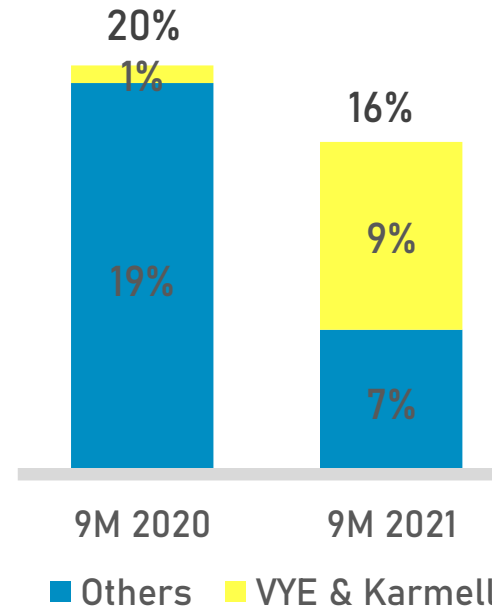
Record gross
contracted sales
EGP billion



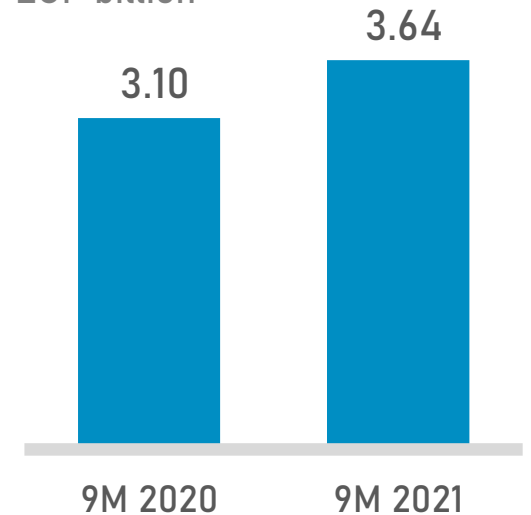
Next generation
projects continue to
drive sales
% of gross sales



Cancellations increase
on the back of 500 acre
suspension
% of gross sales



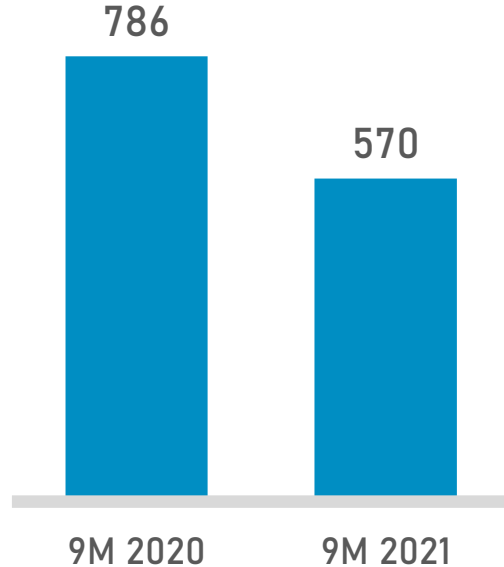
Cash collections
increased 17% YoY,
delinquencies stable
at 9%
EGP billion



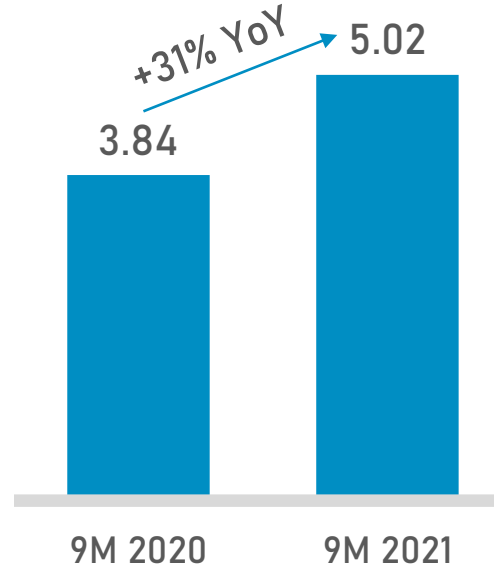
OPERATIONAL REVIEW 9M 2021

YOY GROWTH AVERAGE VALUE OF DELIVERED UNITS SLIGHT DELAY ON CAPEX MAINLY ON 500 ACRES

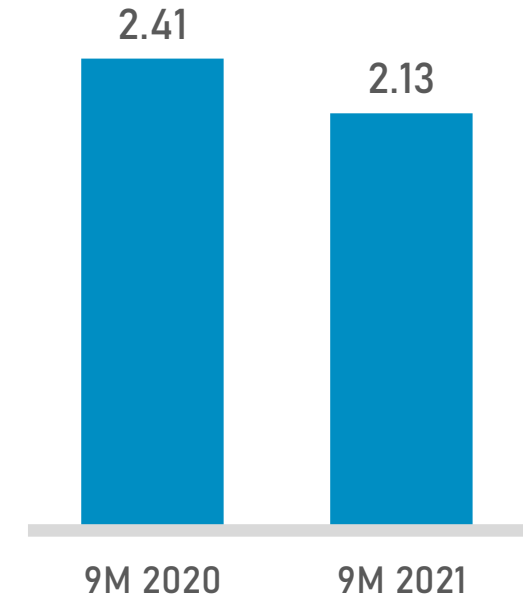
Continuing to deliver
across our projects
of delivered units



Delivering higher
value units
Average delivered unit value,
EGP million

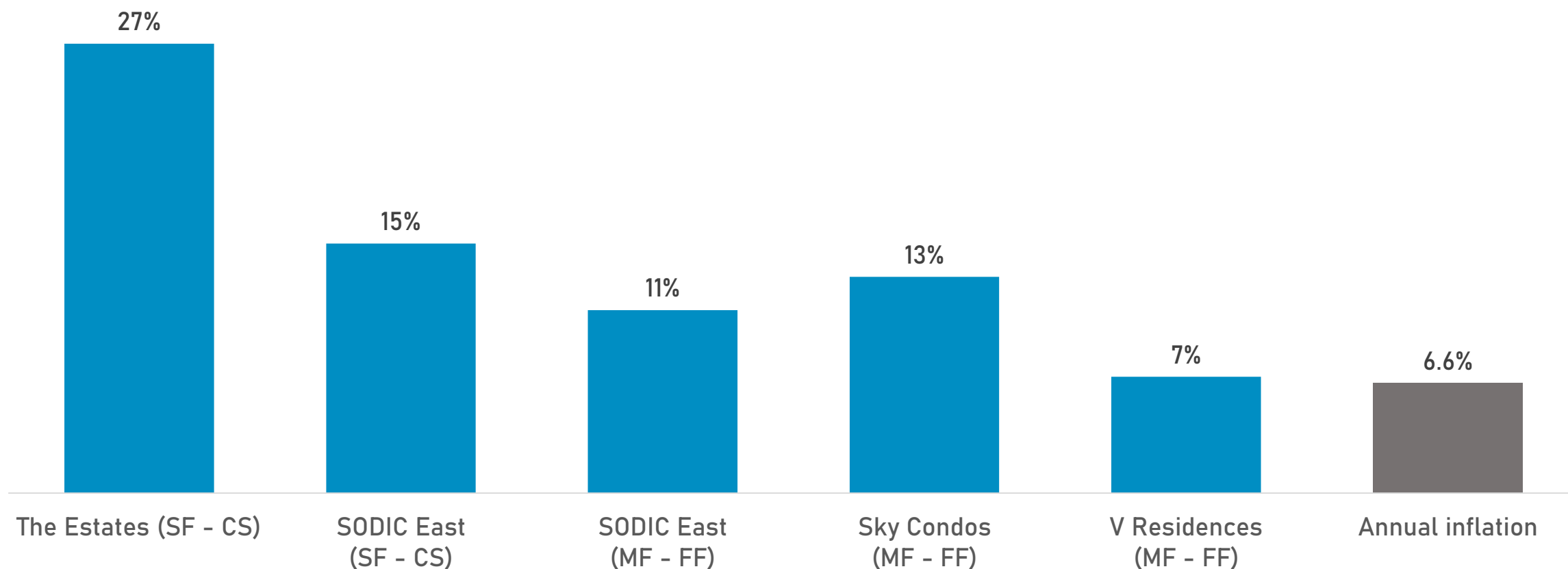


CAPEX spent on
construction
EGP billion



HEALTHY DEMAND SUPPORTING PRICE INCREASES PRICE INCREASES ABOVE INFLATION

% increase in selling prices on our projects during 9M 2021



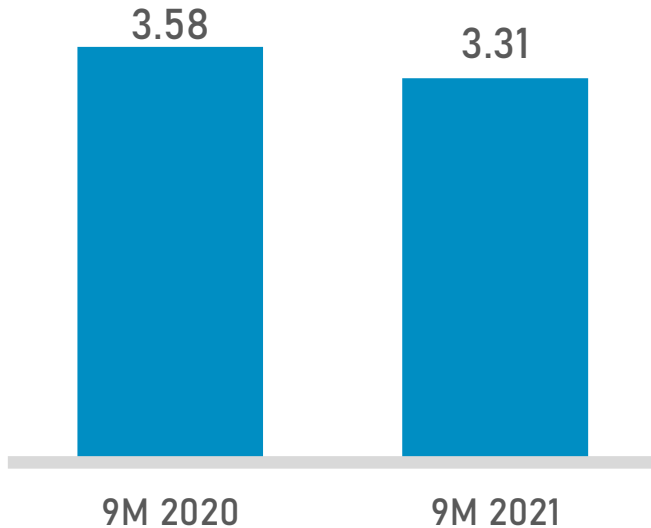
Source: CAPMAS, October 2021. (SF: Single Family); (MF: Multiple Family); (CS: Core & Shell); (FF: Fully Finished).

3 FINANCIAL REVIEW 9M 2021

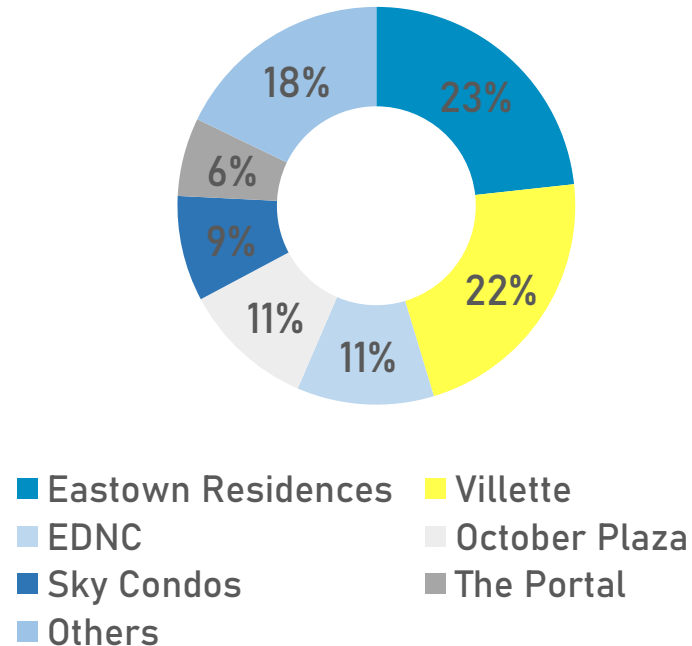
FINANCIAL REVIEW 9M 2021

REVENUES REFLECT LOWER DELIVERIES YoY; GROSS PROFIT MARGIN STABLE AT 32%

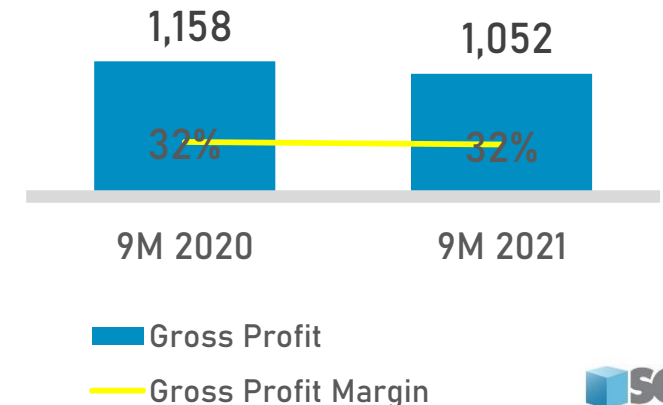
Revenue
EGP billion



Revenues driven by
deliveries in East Cairo
% of delivered value



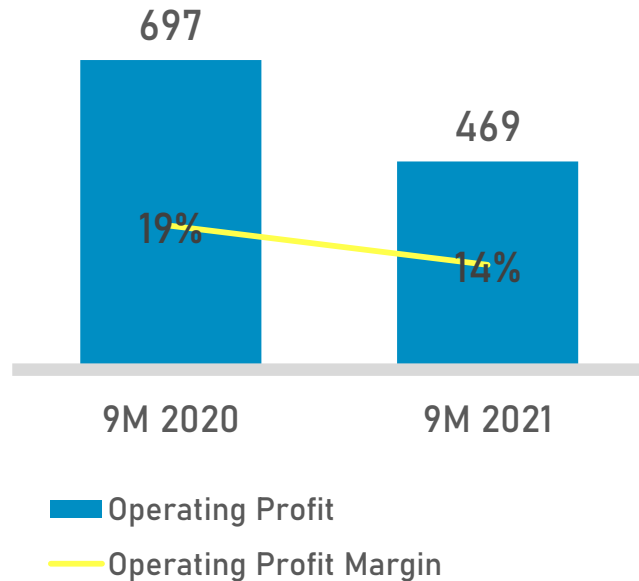
Gross Profit impacted by
lower revenues
EGP million



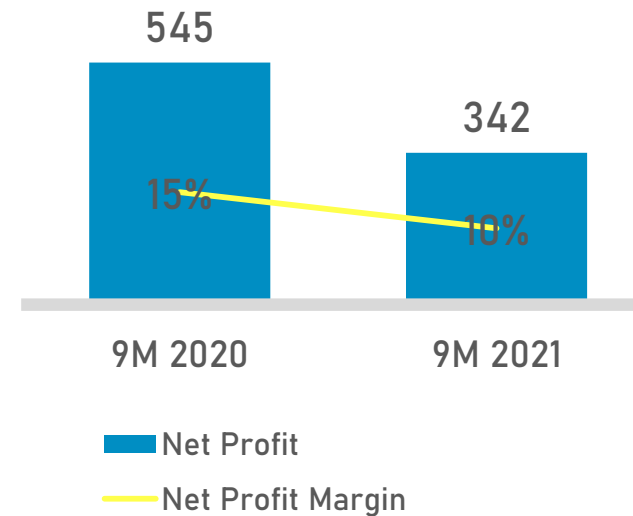
FINANCIAL REVIEW 9M 2021

OPERATING PROFITABILITY IMPACTED BY LOWER REVENUES

Operating Profit
EGP million

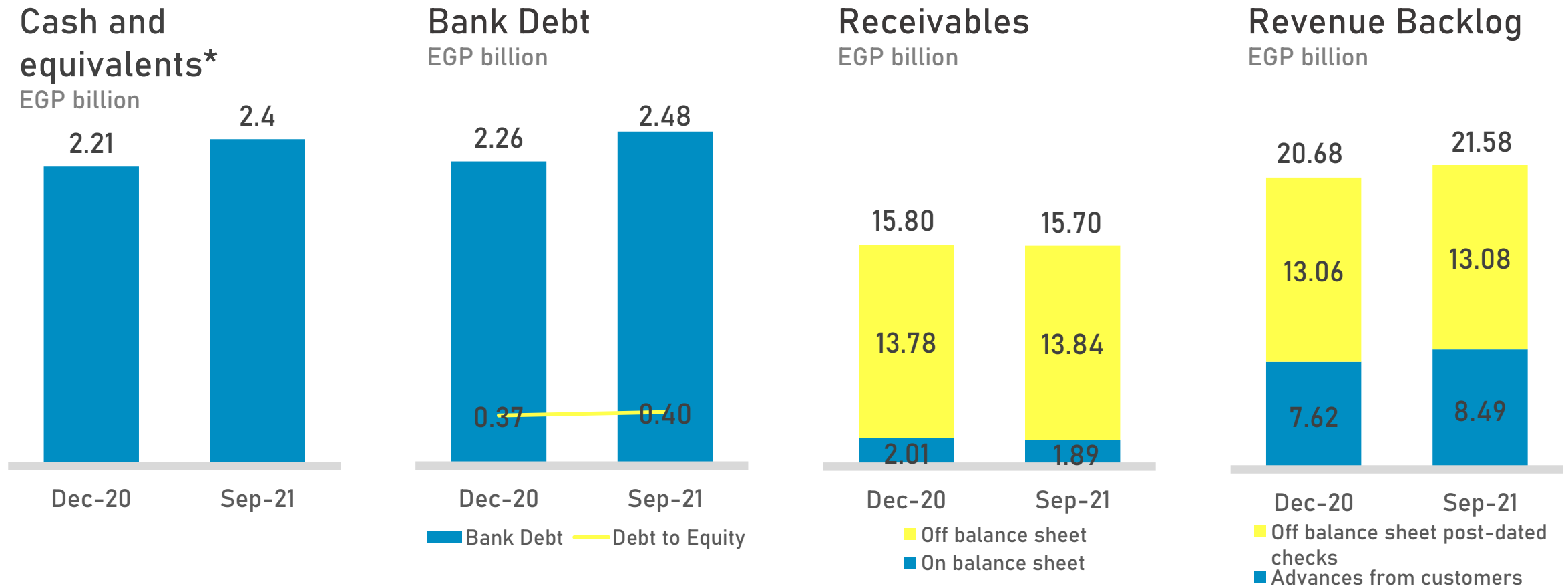


Net Profit
EGP million



FINANCIAL REVIEW 9M 2021

BALANCE SHEET REMAINS HIGHLY LIQUID, STRONG VISIBILITY FOR COLLECTIONS & REVENUES



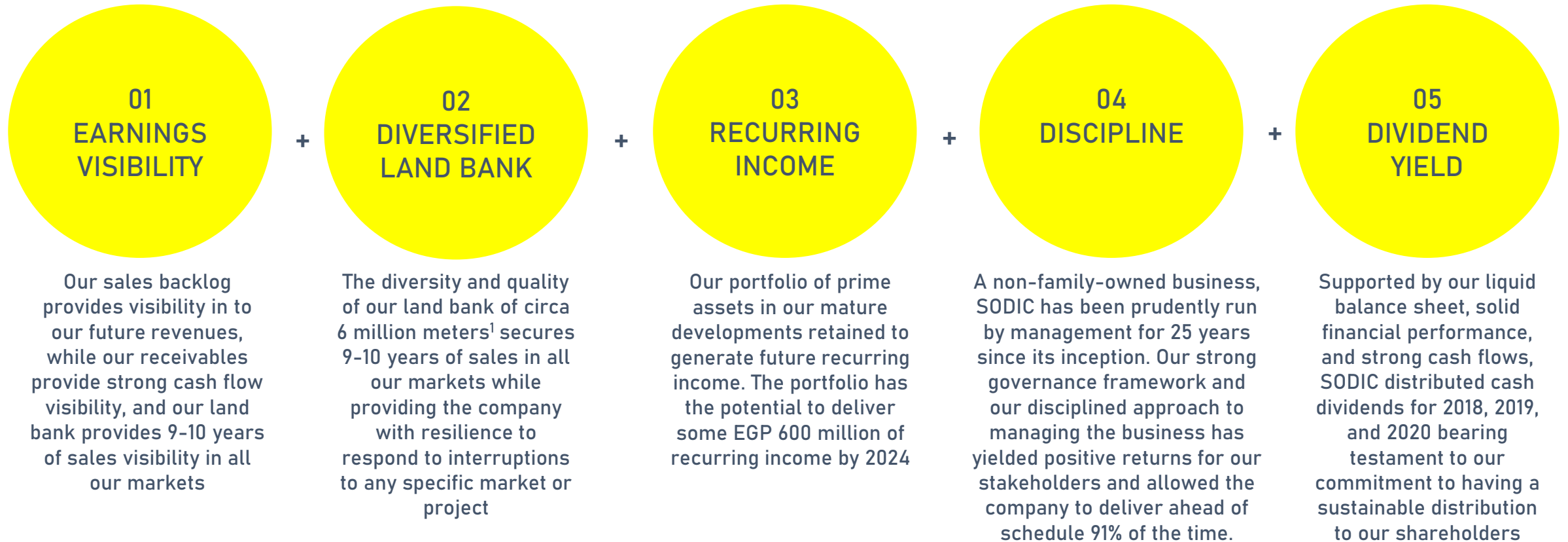
*Cash balance excludes maintenance deposits

4 ABOUT SODIC



**“WITH OVER 25 YEARS OF EXPERIENCE
SODIC IS ONE OF THE LEADING REAL
ESTATE DEVELOPERS IN EGYPT”**

FIVE COMPELLING REASONS TO INVEST IN SODIC



Owned and controlled land available for development as of 30/06/2021, in addition to the 123 acre plot announced on 2/9/2021, and reflecting the partnership agreement announced on 13/9/2021 for 280 acres on the North Coast

SODIC IN NUMBERS



25
years
of operations



16
mn sqm
total land
bank



9
years
future sales
through existing
land



660
employees



+15,000
units sold across
our projects



+11,000
units delivered
across our projects



+20,000
residents today



+78,000
beneficiaries
from education
initiatives past 3
years



INPS
44.7



2020 SODIC HQ
95%
powered by Solar
Energy



+10
integrated
projects
across 3
geographies

Performance in 2020

Item in EGP (unless stated otherwise)	2019	2020	YoY growth
Gross contracted sales	7.3 bn	7.4 bn	2%
Delivered Units, Number of	1,176	1,163	(1%)
Revenue	5,329 mn	5,573 mn	(7%)*
Gross Profit	1,466 mn	1,781 mn	15%*
Operating Profit	702 mn	1 bn	42%*
Net Profit attributable to equity holders	719 mn	820 mn	13%*
Basic Earnings per Share	2.06	2.3	12%
Dividend per Share	0.55	0.55	-
Year-end cash and equivalents	2866 mn	2210 mn	NA

We operate in 3 main markets in Egypt. West Cairo is where our story began over 20 years ago. Our operations expanded to East Cairo, the largest and one of the fastest growing markets in the country. And we have been selling secondary beach homes in the North Coast since 2015.

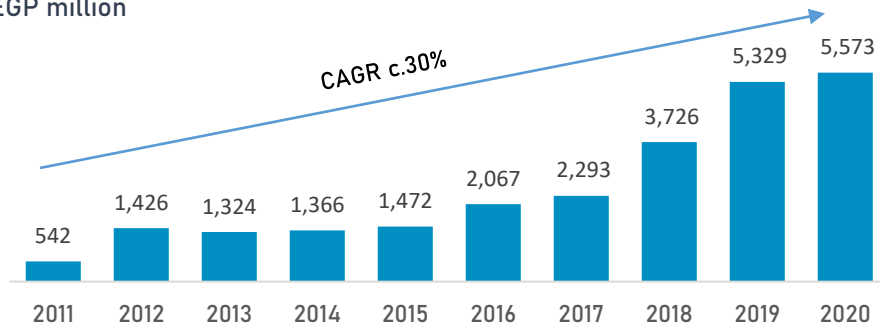
* 2020 pre reclassification and EAS impact growth over 2019 comparable figure

01 EARNINGS VISIBILITY

SOLID TRACK RECORD FOR DELIVERING GROWTH

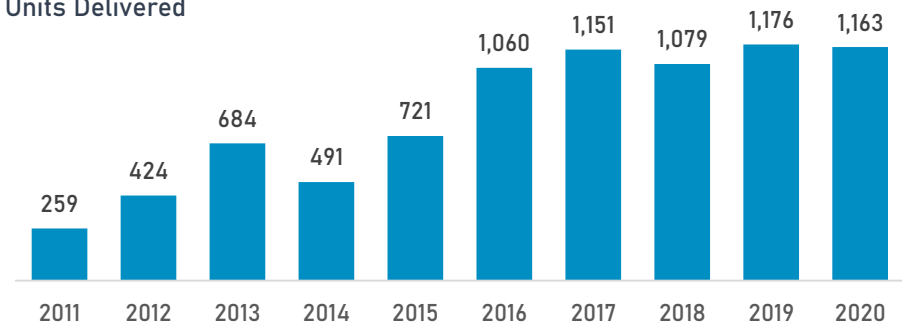
STRONG GROWTH IN REVENUES

EGP million



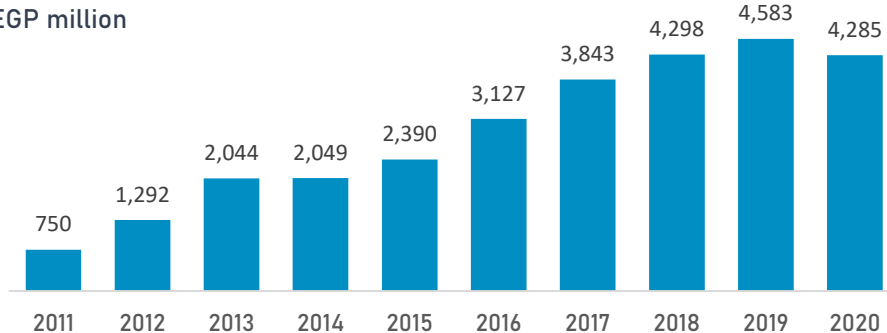
CONTINUING TO DELIVER ON SCHEDULE

Units Delivered



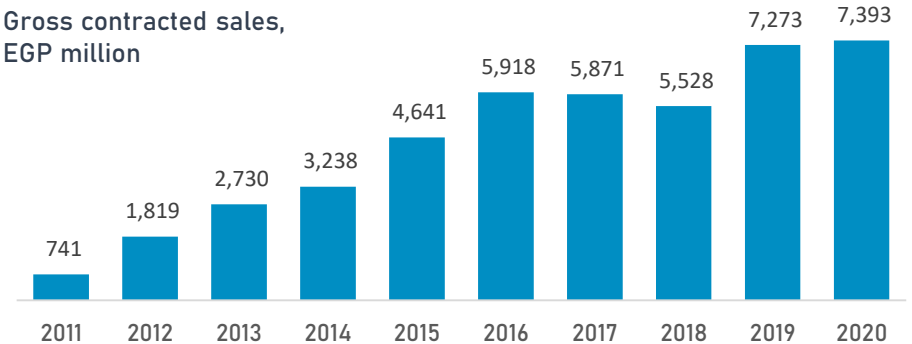
HEALTHY COLLECTIONS WITH LOW DELINQUENCY

EGP million



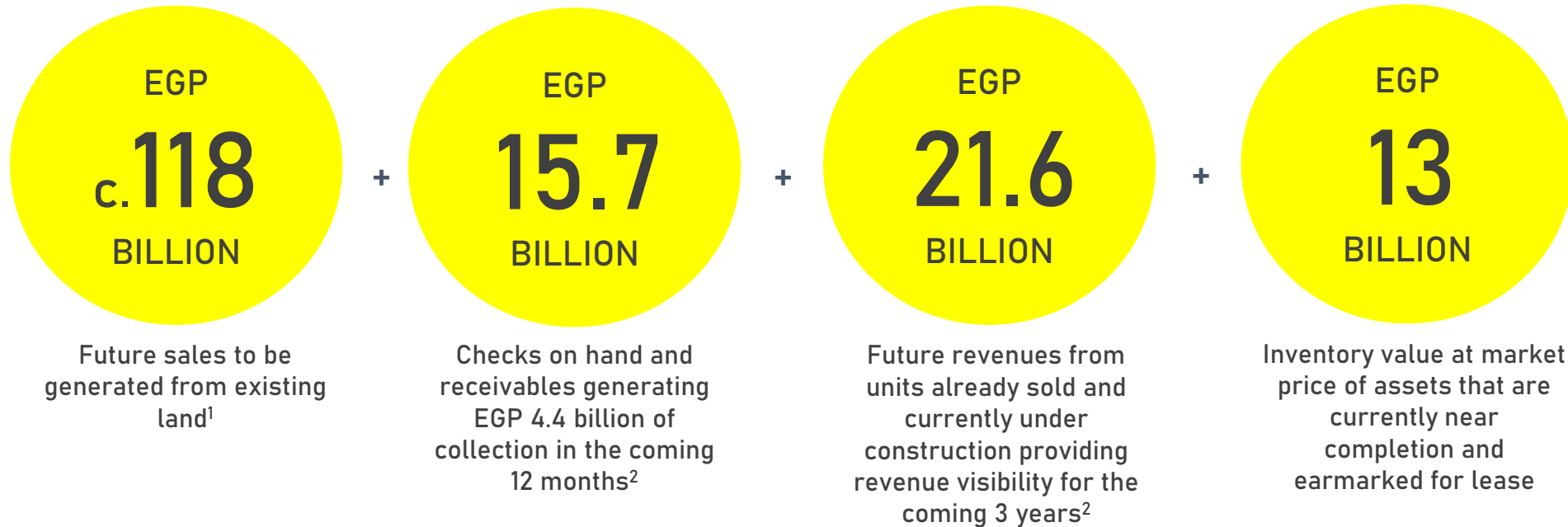
SOLID GROWTH IN ANNUAL SALES

Gross contracted sales,
EGP million



01 EARNINGS VISIBILITY

SOLID BACKLOG FOR REVENUES AND COLLECTIONS



1) As of 30/06/2021, includes expected sales from the 123 acre West Cairo land plot announced on 2/9/2021 and expected sales from North Coast project June

2) As of 30/09/2021

02 DIVERSIFIED LAND BANK

NORTH
COAST

caesar

june.

Our Land Bank: Solid presence in our three main markets: East and West Cairo, and the North Coast

c16mn
SQM of total land

65%
developed

SODIC
WEST

OCTOBER
PLAZA

THE ESTATES
NEW ZAYED

VYE

Karmell
New Zayed

WEST
CAIRO

EAST
CAIRO

SODIC
EAST

VILLETTE
NEW CAIRO

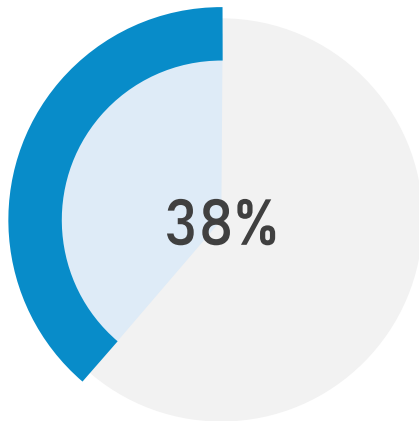
EASTOWN
NEW CAIRO

KATTAMEYA
PLAZA

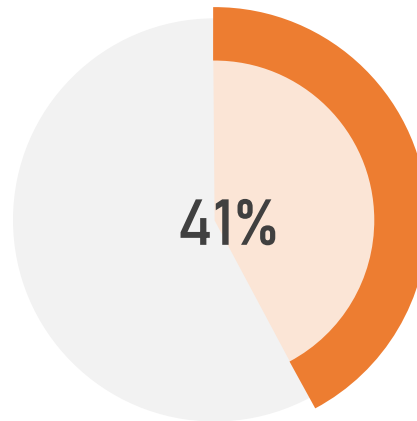
Owned and controlled land available for development as of 30/06/2021, in addition to the 123 acre plot announced on 2/9/2021, and reflecting the partnership agreement announced on 13/9/2021 for 280 acres on the North Coast

02 DIVERSIFIED LAND BANK

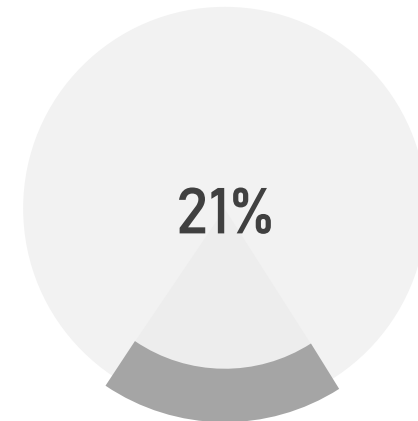
c.6 MILLION SQM UNLAUNCHED LAND



East Cairo
SODIC East &
Villette



West Cairo
500 Acres, The Estates,
October Plaza & SODIC West

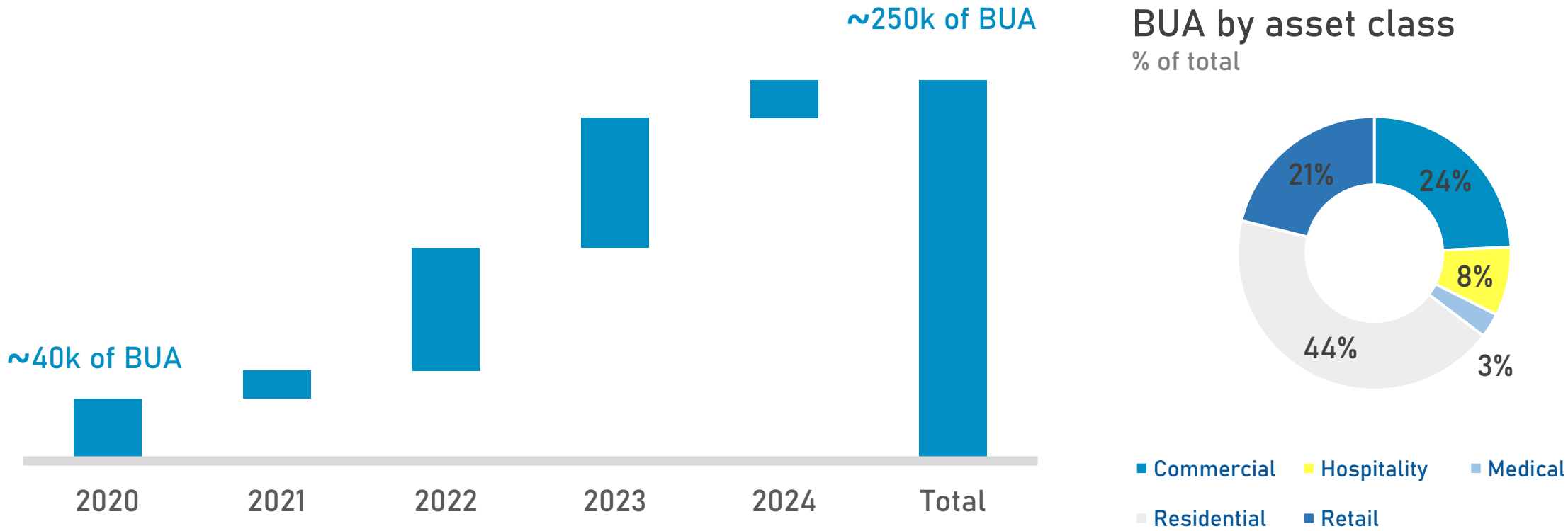


North Coast
June

Providing inventory to cover some 9-10 years of sales in all our main markets

03 RECURRING INCOME

AN ATTRACTIVE DIVERSIFIED PORTFOLIO OF NEAR TERM COMPLETION PROPERTIES



With potential to deliver c EGP 600 Million of recurring income in 2024

03 RECURRING INCOME

KEY PROPERTIES: ASSETS
READY TO MONETIZE IN OUR
MATURE DEVELOPMENTS IN
WEST CAIRO

Assets Near Completion



WMC
Medical
7,300 sqm



The Portal
Offices
12,500 sqm

Existing Delivered Assets



The Polygon
Office
7,600 sqm



Forty West
Hospitality & Mix-Use
20,600 sqm



The Strip
Retail
19,600 sqm



The HUB
Retail
11,400 sqm

03 RECURRING INCOME PRIME ASSET IN EAST CAIRO



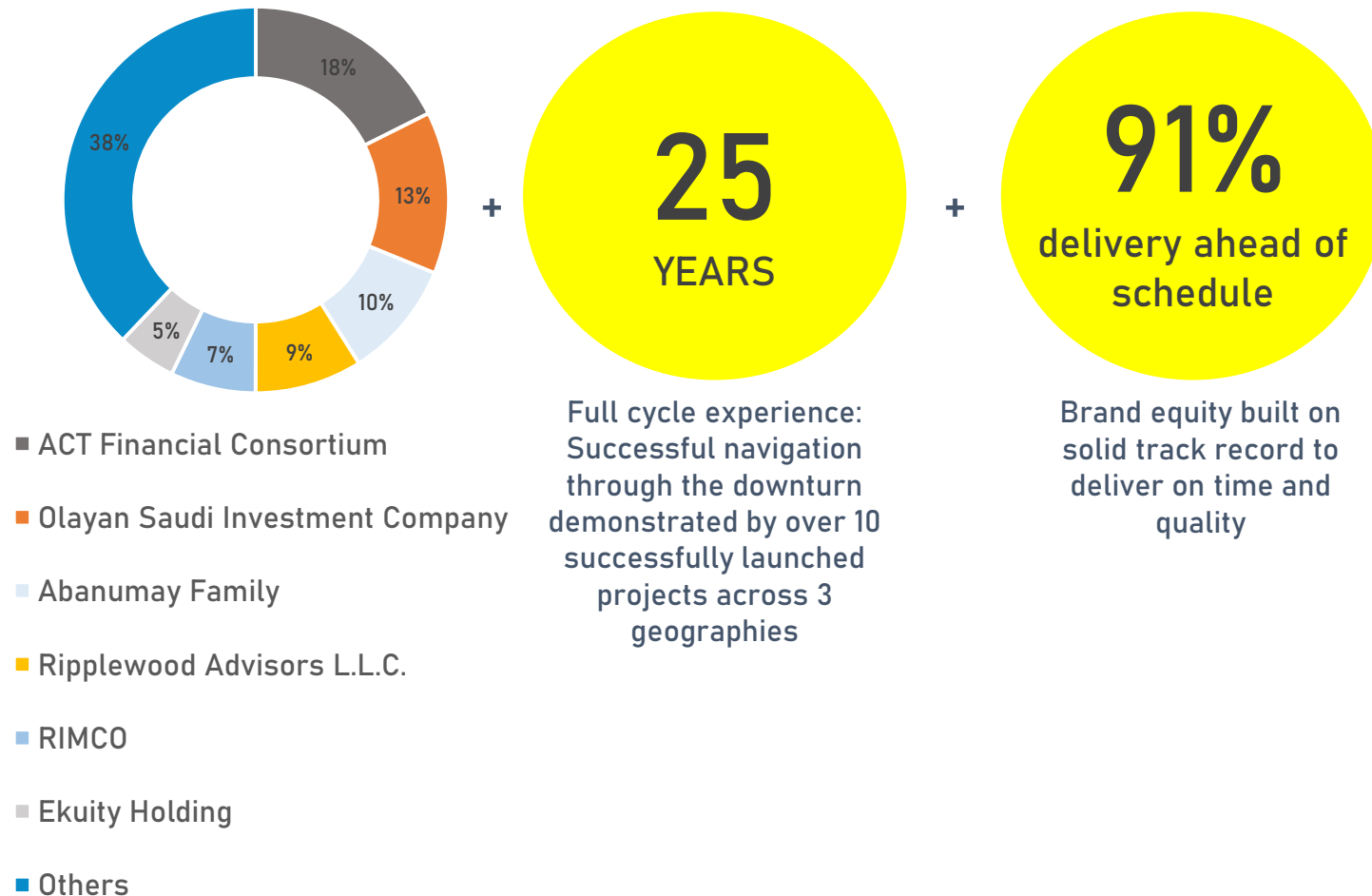
EDNC
Prime
commercial
retail space on
road 90
adjacent to AUC

Key Figures

Location	East Cairo
BUA	84,000
Leasable BUA	39,000
Market value of leasable inventory	EGP 4 billion
Delivery	2022

04 DISCIPLINE

NON FAMILY OWNED WITH SOLID TRACK RECORD



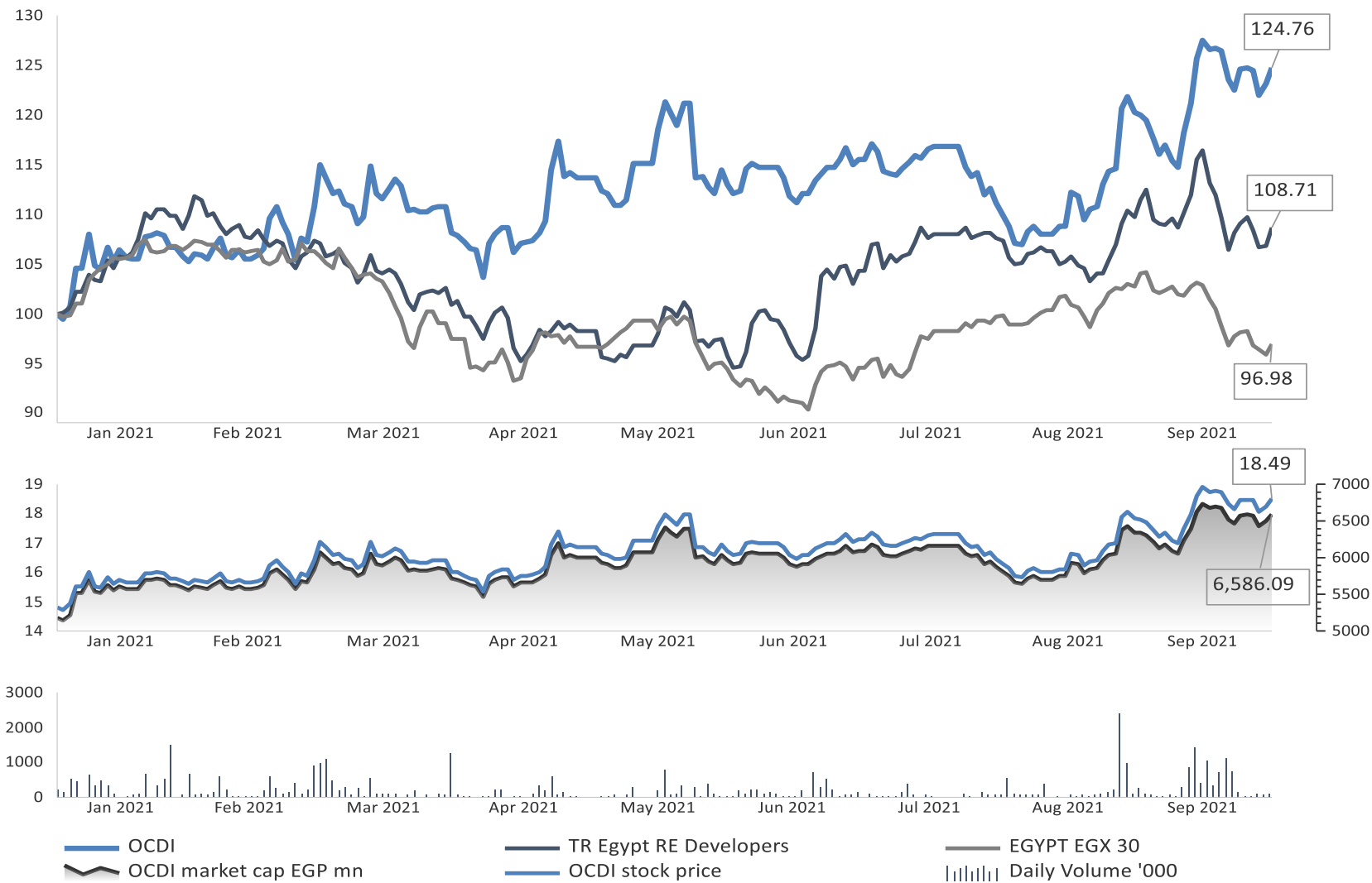
04 DISCIPLINE

HIGHLY LIQUID BALANCE SHEET

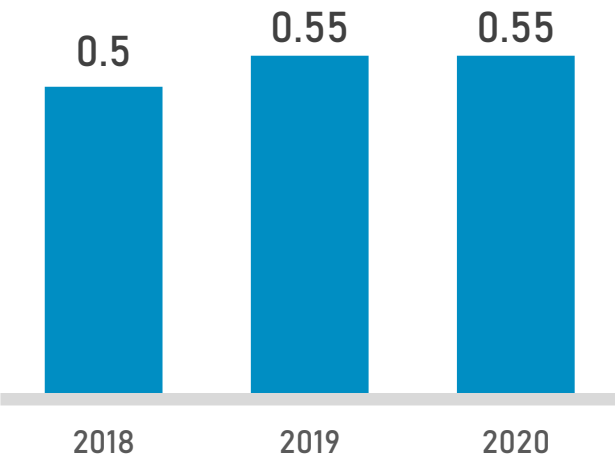


05 DIVIDEND YIELD AND STOCK PERFORMANCE

OUTPERFORMING PEERS AND THE MARKET



Dividend Per Share
EGP



Source: Thomson Reuters ; Represents market closing prices, volumes, and values between 1/1/2021 and 30/09/2021;
TR Egypt RE Developers is an index that constitutes of SODIC, Palm Hills, TMG, EMAAR and MNHD.



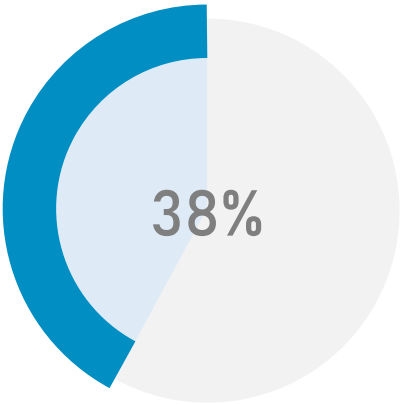
5 NEXT GENERATION PROJECTS



“OUR WELL DIVERSIFIED LAND BANK
REFLECTS OUR RISK BALANCED
APPROACH FOR GROWTH AND
PROVIDES 9-10 YEARS OF SALES
VISIBILITY ACROSS OUR KEY
MARKETS”

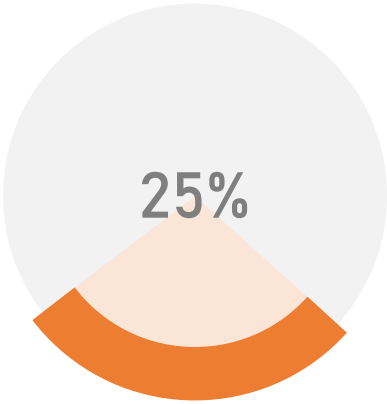
c.6 MILLION SQM UNDEVELOPED LAND BANK¹

SPREAD ACROSS OUR MAIN FUTURE DEVELOPMENTS



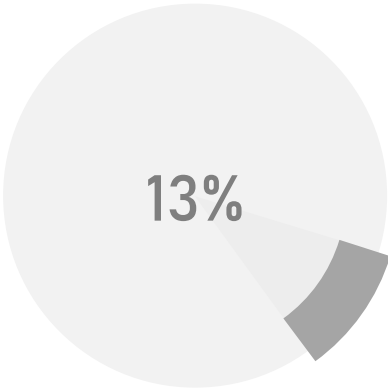
SODIC EAST

A 655 acre co-development with Heliopolis housing. This plot is strategically located in New Heliopolis off Cairo Suez Road. Master planed by SASAKI



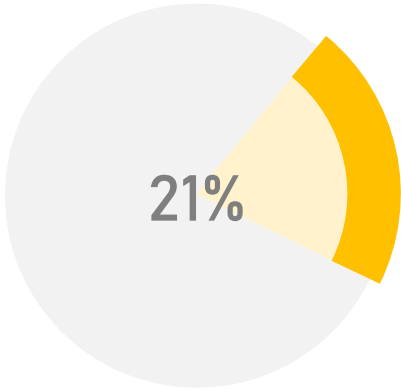
500 acres

Co-development agreement in West Cairo with NUCA; Includes VYE, Karmell, and 1 future project



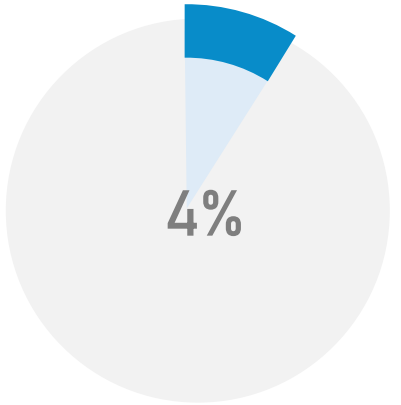
The Estates

Launched on Al Yosr land plot after finalizing the rezoning process and approval of the master plan, acquired a 123 acre extension in September 2021



June

Co-development agreement on the Mediterranean north coast signed in September 2021. Located 8 km East of Caesar.



Remaining Land

Launched projects in East & West Cairo including Villetta, October Plaza, and SODIC West

Owned and controlled land available for development as of 30/06/2021, in addition to the 123 acre plot announced on 2/9/2021, and reflecting the partnership agreement announced on 13/9/2021 for 280 acres on the North Coast

NEXT GENERATION PROJECTS

500 ACRES



500 acres
3 mixed-use
neighborhoods
Launched VYE
in 2019 and
Karmell in 2020

Key Figures

Location	West Cairo
Gross Land Area	+2.1 million sqm
Units	+6,000
Sellable BUA	c. 1.1 million sqm
Project Sales	c. EGP 44 billion
Land Cost	15% rev share+ EGP 8.8 bn

NEXT GENERATION PROJECTS THE ESTATES



The Estates
Single family
homes
150 acres

Key Figures

Location	West Cairo
Gross Land Area	c. 630,000 sqm
Units	c. 450
Sellable BUA	c. 150,000 sqm
Projected Sales	c. EGP 7 billion
Land Cost	EGP 350 million

Figures exclude the 123 acre plot extension that was announced on 2/9/2021

NEXT GENERATION PROJECTS

SODIC EAST



SODIC EAST

Mixed-use
655 acres

Key Figures

Location	East Cairo
Gross Land Area	c. 2.8 million sqm
Units	c. 5,000
Sellable BUA	c. 1.1 million sqm
Projected Sales	+ EGP 50 billion
Margins	c.34%
Land Cost	30% rev share

NEXT GENERATION PROJECTS

JUNE



June
Secondary
homes
280 acres

Key Figures

Location	North Coast
Gross Land Area	c. 1.2 million sqm
Units	c.2,600
Sellable BUA	c. 430,000 sqm
Projected Sales	c. EGP 22 billion
Hotel	250 rooms
Land Cost	c. EGP 2.7 billion + 15% rev share

6 SOLID TRACK RECORD



**“FOR OVER 25 YEARS SODIC HAS BEEN
DELIVERING AWARD WINNING
DEVELOPMENTS ACROSS ALL OUR
MAIN MARKETS”**



WEST CAIRO PROJECTS

c.10mn
sqm of land

77%
developed

c.EGP 48bn
Potential future sales

 SODIC
WEST

 ESTATES
NEW ZAYED

THE ESTATES
NEW ZAYED

500
ACRES

**Owned and controlled land available for development as of 30/06/2021, in addition to the 123 acre plot announced on 2/9/2021;*

A FULLY INTEGRATED COMMUNITY

+7000
units

Residents
+25,000

Potential
population
45K

15% of
Sheikh
Zayed

18K cars
in & out daily

3 schools

+250K
BUA of
commercial
& retail

OUR FLAGSHIP MIXED USE DEVELOPMENT

SODIC West is the largest planned mixed-use development in Egypt's Sheikh Zayed area. Home to over 6,000 families today with a catchment area of 60,000 people. SODIC West is our flagship development, where it all began.



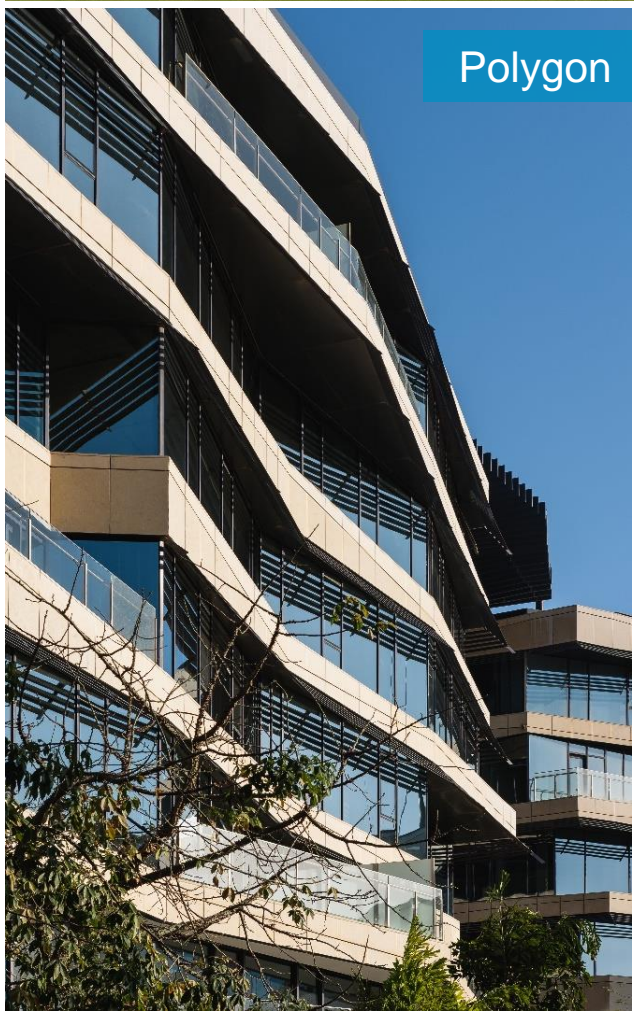
A VIBRANT COMMUNITY TODAY



Westtown Residences



Allegria



Polygon



The Hub

KEY FACTS & FIGURES

1,500 acre
Of gross land

+7,400
Units

+6,400
Units delivered

Launched BUA



Sold*



*% of launched BUA as of 31st of December 2020 excluding Beverly Hills

WITH A COMPLETE OFFERING



KEY FACTS & FIGURES

31 acre
Of gross land

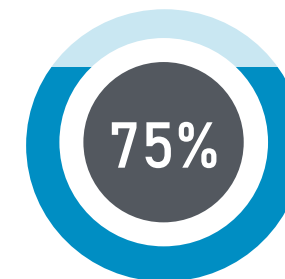
c.600
Units

2020
Delivery started

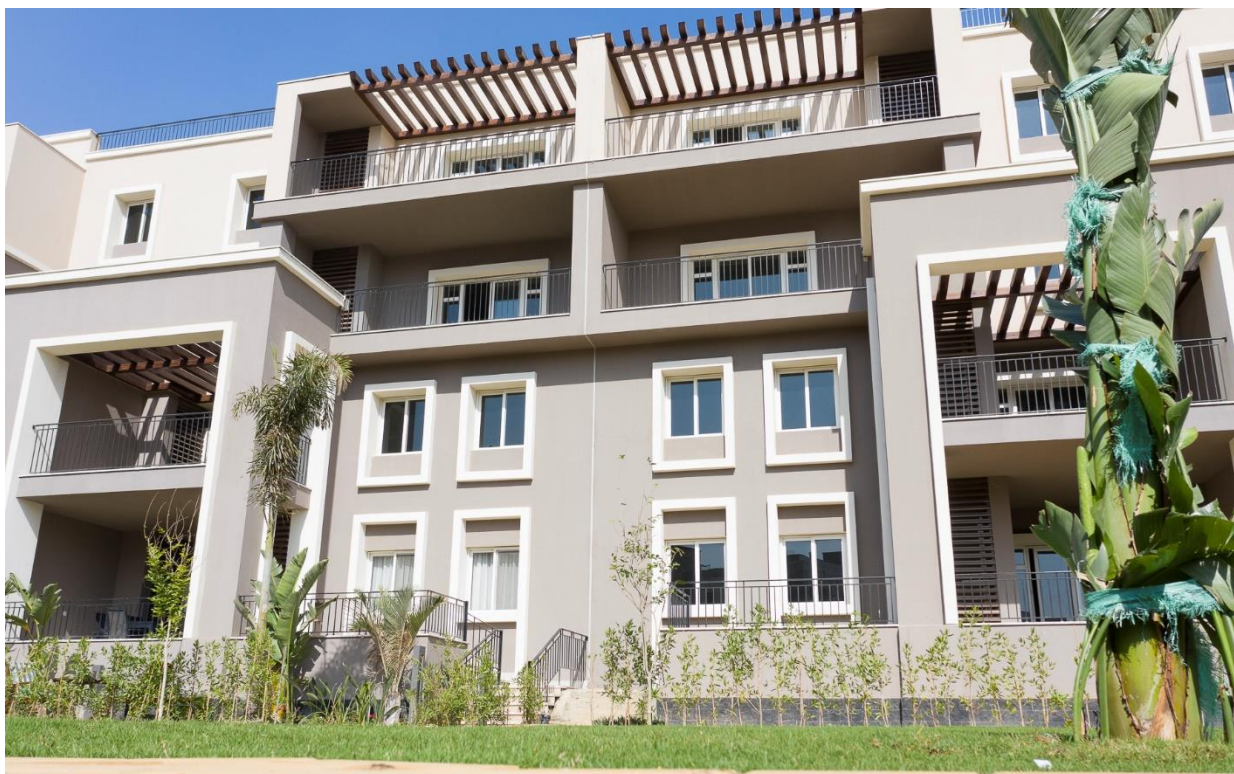
Launched BUA



Sold*



*% of launched BUA as of 31st of December 2020



2017



2019



2019

LAUNCHING "THE ESTATES" ON AL YOSR LAND

KEY HIGHLIGHTS

c.EGP 7bn

Of potential sales

c.60%

Projected gross margins

c.450

units

150 acres

Of gross land

THE ESTATES

NEW ZAYED





LAUNCHING “VYE” and “Karmel” ON 500 ACRES

V Y E

Karmell

New Zayed

KEY HIGHLIGHTS

c.EGP 44 bn

Of potential sales

15%

Share of revenue for NUCA

10 years

Sales horizon

EGP 8.5bn

Fixed payment on the land





EAST CAIRO PROJECTS

+5mn
sqm of land

53%
developed

c.EGP 49bn
Potential future sales



EASTOWN
NEW CAIRO


VILLETTE
NEW CAIRO

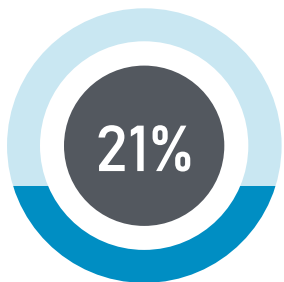
KATTAMEYA
PLAZA

**Owned and controlled land available for development as of 30/06/2021;*

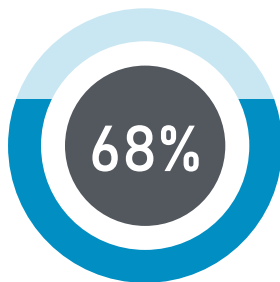


OUR LATEST DESTINATION IN EAST CAIRO

Launched BUA



Sold*



*% of launched as of 31st of December 2020



KEY FACTS & FIGURES

2,751k sqm

Of gross land

+8,000

Units

2021

Delivery starting



PRIME LOCATION ON ROAD 90

In the heart of New Cairo, adjacent to the AUC

KEY FACTS & FIGURES

850k sqm

Of gross land

+2,800

Residential Units

+85K sqm

Of commercial/ retail space

Launched
Residential BUA



Sold*



*% of launched as of 31st of December 2020



LUXURY LIVING IN NEW CAIRO



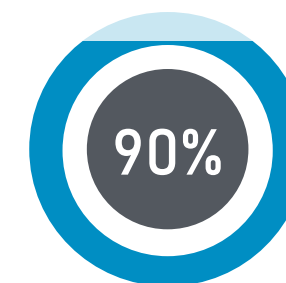
KEY FACTS & FIGURES

1,260k sqm
Of gross land

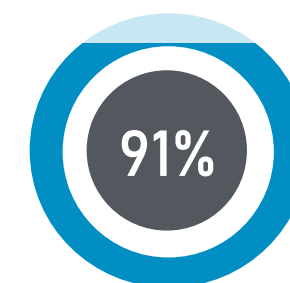
c.2,500
Units

2018
Delivery started

Launched BUA



Sold*



*% of launched as of 31st of December 2020



KEY FACTS & FIGURES

30k sqm
Of gross land

+400
Units

100%
Occupancy





caesar

june.

NORTH COAST PROJECTS

+1.6mn
sqm of land

27%
developed

c.EGP 22bn
Potential future sales

Owned and controlled land available for development as of 30/06/2021, reflecting the partnership agreement announced on 13/9/2021 for 280 acres on the North Coast



caesar

SODIC'S FIRST COASTAL DEVELOPMENT

Launched BUA



Sold*



KEY FACTS & FIGURES

475k sqm
Of gross land

350
Residential units

2018
Delivery started

*% of launched as of 31st of December 2020

june.



REPLENISHING OUR LAND BANK ON THE NORTH COAST

EDARA DRIVING VALUE IN OUR DEVELOPMENTS

EDARA Property Management is a wholly owned subsidiary of SODIC created to manage large-scale developments. Launched in 2010, the company takes advantage of the skills and expertise of its 3,000 highly capable employees that have advanced EDARA to one of the leading firms in the field of property management in Egypt.

EDARA Property Management has been awarded and accredited with the ISO 9001:2008 Quality Standards, ISO 18001:277 Occupational Health and Safety System, and ISO 14001:2004 Environmental Management System.



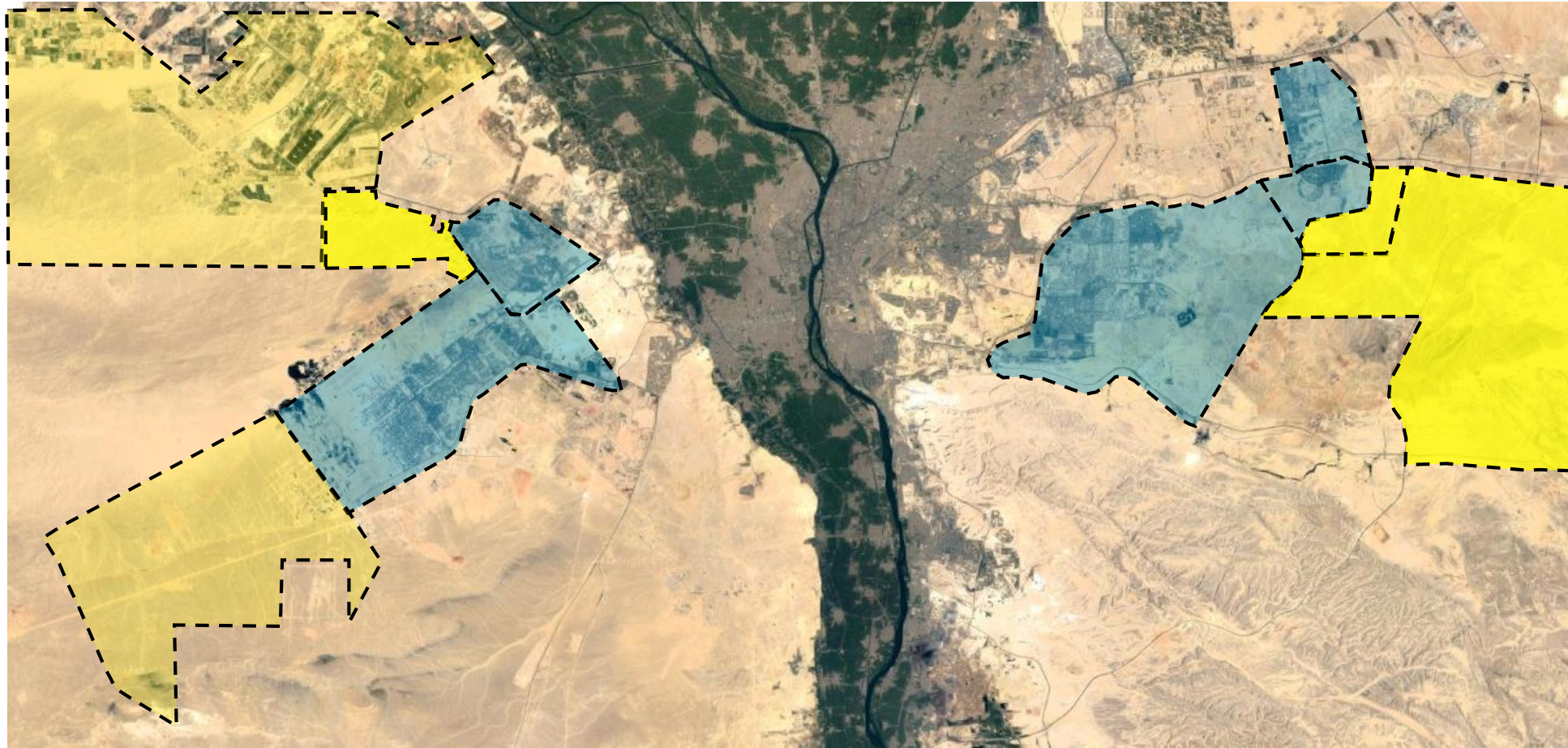
7 GROWTH STRATEGY



“OUR STRATEGY IS TO CREATE LONG-TERM VALUE THROUGH DISCIPLINED GROWTH WHILE ANCHORING VALUE IN THE BUSINESS THROUGH A PRIME LEASABLE ASSETS PORTFOLIO”

WHERE WE SEE OPPORTUNITIES

OUR CORE MARKETS AND BEYOND



**WEST
CAIRO**

Opportunities:
Sheikh Zayed
New Zayed

**EAST
CAIRO**

Opportunities:
NAC
New Cairo

OUR STRATEGY:

EXCELLING IN OUR CORE MARKETS + BUILDING UP SIZABLE RECURRING INCOME

Execute existing pipeline	<ul style="list-style-type: none">• Develop of c.6 mn sqm of land with over EGP 118 billion worth of future inventory
Expand land bank	<ul style="list-style-type: none">• Locations of interest include:<ul style="list-style-type: none">• West Cairo• East Cairo• Opportunistically on coastal cities
Build up recurring income	<ul style="list-style-type: none">• Gradual build up of our recurring income portfolio, targeting EGP 600 million of revenues• Leverage our existing property and facility management company EDARA and further develop its expertise

Q&A

ANNEX I

SECTOR FUNDAMENTALS



TRENDS SUPPORTING GROWTH

DEMOGRAPHICS

01

Real demand backed by demographics

- At over 100mn the population is the largest in the region
- Young population 70% under 35
- 936,000 marriages a year
- 2% population growth
- Housing gap of 3 million units
- SODIC estimates that its addressable upper middle income market accounts for 10%-15% of the population

CONSUMER PREFERENCE

02

Favoring gated communities in new cities

- Quality of life and a secure gated community is driving tenants from the densely populated city center
- East & West Cairo are autonomous satellite cities offering their residents all the amenities needed
- With most of the organized office space as well as new school and university campuses located in these new cities, these suburbs have become the destination of choice for most new home buyers
- With most developers offering payment plans and in the absence of the mortgage market, off plan purchases appeal to most buyers

INVESTMENT DEMAND

03

Healthy and predominantly non-speculative

- Demand continued post devaluation and despite high interest rates
- Investment in real estate as an inflation hedge is a long term trend and deeply rooted in our culture
- A familiar and tangible investment
- Cultural norms: Parents often buying property for second generation tenants
- With rental yields at 5-7% and historical property appreciation on SODIC developments estimated at 20-30% annually, real estate has historically delivered attractive returns

POLICY

04

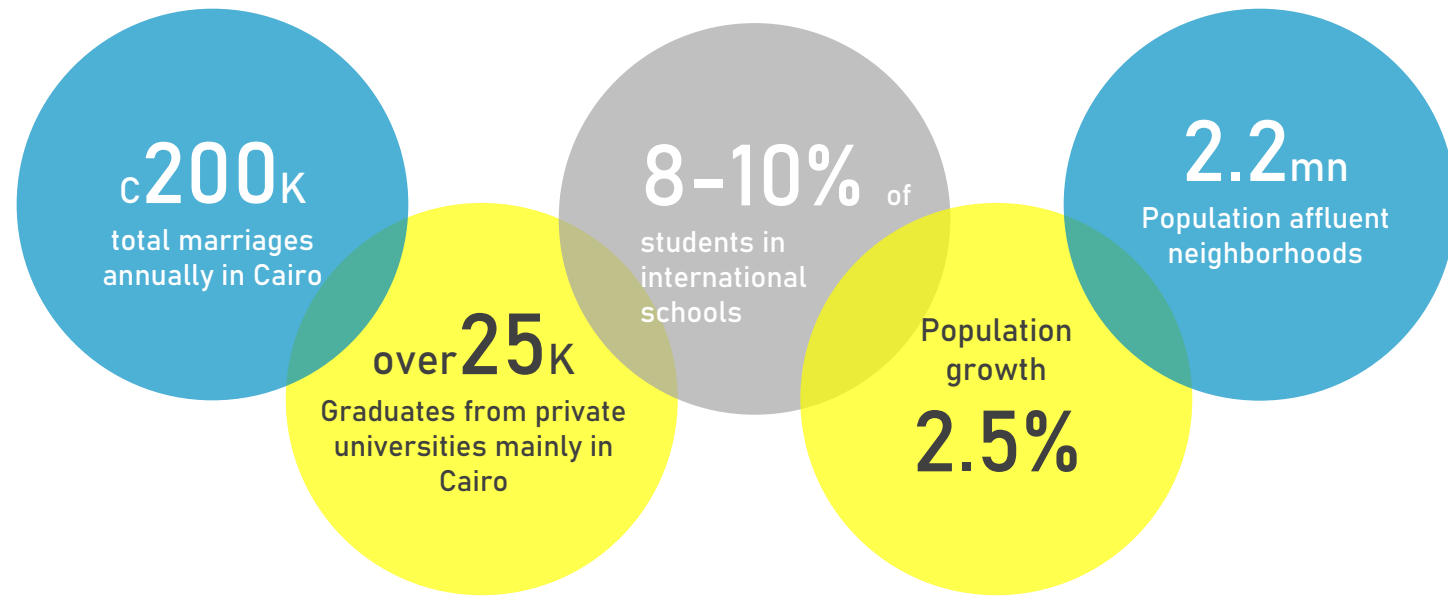
Government is playing a pivotal role in catalyzing growth

- Interest rate cuts
- Mandate to expand national footprint from 7-15% by 2050 with through availing land in New Urban Communities
- Significant infrastructure investments including road, electricity plants and airports that are catalyzing growth

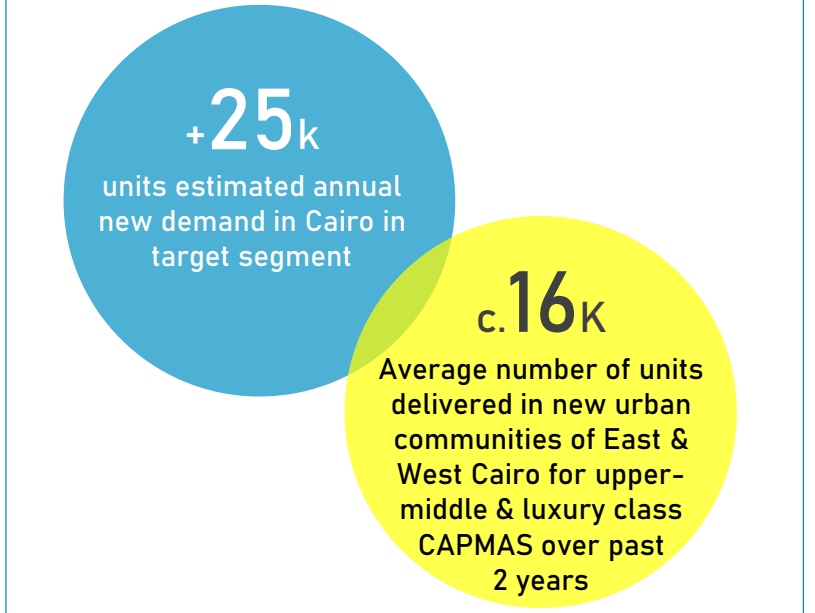
GREATER CAIRO REAL ESTATE

STRONG DEMOGRAPHIC DEMAND DRIVERS

We estimate our addressable market is 10% of the population, a large and growing upper-middle class



Supply barely meeting demand in our target segment



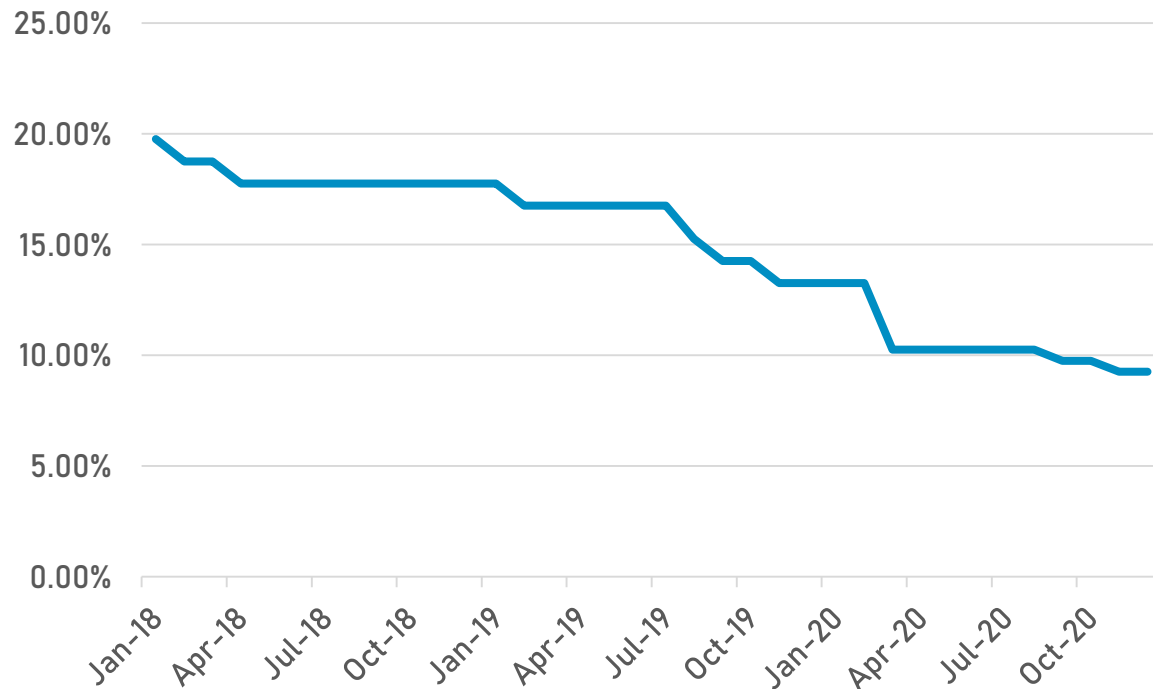
source: capmas, management estimates

POSITIVE INDICATORS SUPPORTING MARKET

INTEREST RATE CUTS AND SURGE IN REMITTANCES BOOST LOCAL DEMAND

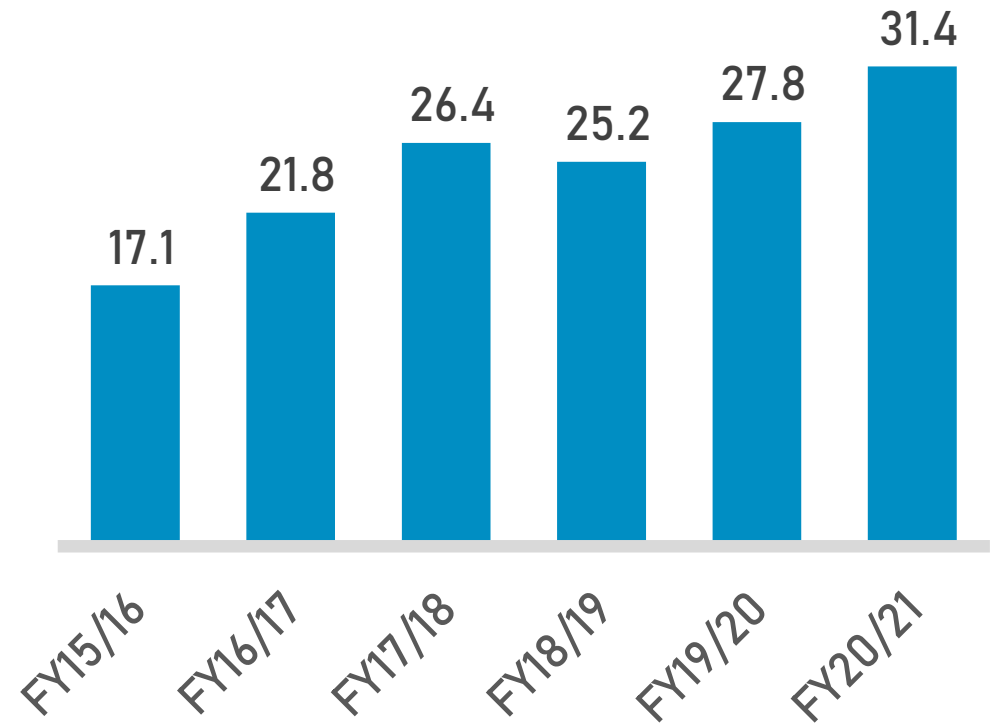
Interest rate cut 10.5% from Jan 2018 peak,
4% cut in 2020

Central Bank of Egypt overnight lending rate, %



Sources: Refinitiv Eikon, CBE Monthly Statistical Bulletin

Remittances growing annually
USD billion

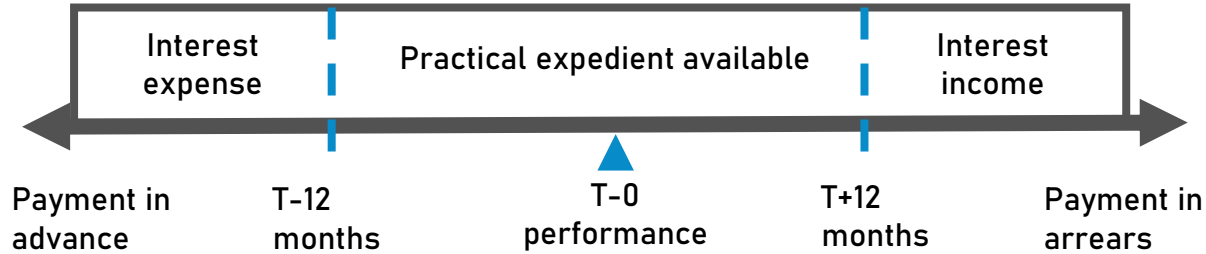


ANNEX II

ACCOUNTING TREATMENT OF UNIT SALES

ADOPTING EAS 48 REFLECTING IFRS 15

REVENUE FROM CONTRACTS WITH CUSTOMERS



- Continuing to recognize revenue upon delivery
- An interest expense is calculated for the period from collecting the installment until the unit handover date
- Accrued interest expense is capitalized in Work In Process and later recognized in cost of unit sold
- The same accrued interest expense is added to Advances From Customers account and later recognized as revenue
- Interest income from installments post unit handover was previously accounted for in Other Operating Revenues will now be accounted for in Revenues to comply with EAS 48

Income Statement	Before New EAS	EAS 47 effect	EAS 48 effect	EAS 49 effect	After New EAS
Revenues	5,008	-	565	-	5,573
Cost of revenue	(3,246)	-	(547)	-	(3,793)
Gross profit	1,763	-	18	-	1,781
GPM	35%				32%
Net Profit	873	(2)	18	(3)	886
Balance Sheet	Before New EAS	EAS 47 effect	EAS 48 effect	EAS 49 effect	After New EAS
Advances - from customers	6,684	-	936	-	7,619
Work in progress	13,439	-	936	-	14,375
Trade and notes receivable	1,210	(2)	10	-	1,218
Trade and notes receivable long term	787	-	7	-	794

ILLUSTRATIVE EXAMPLE - ECONOMICS OF A UNIT SALE

MAIN ASSUMPTIONS

Sales & COGS	
Unit price	1,000,000.00
Unit cost	650,000.00
Down Payment	5%
Installments years	8

Collections & Construction Schedule									
Year	2022	2023	2024	2025	2026	2027	2028	2029	2030
Collections	13.9%	11.9%	11.9%	11.9%	11.9%	11.9%	11.9%	11.9%	3.0%
Construction & land	25%	25%	25%	25%					

	Milestone 1: Day of contract	Period 1: Between date of contract and delivery	Milestone 3: At delivery	Period 2: Post delivery
Period/milestone	2022	2022 - 2026	2026	2026 - 2030
Assets (Receivables)	On balance sheet: Zero Off balance sheet: Total amount of uncollected post-dated checks on hand	On balance sheet: Zero off balance sheet: total amount of uncollected post-dated checks on hand	On balance sheet: NPV amount of uncollected post dated checks on hand off balance sheet: zero	On balance sheet: NPV amount of uncollected post dated checks on hand off balance sheet: zero
Assets (WIP)		Construction costs + land costs + Interest calculated on collected amounts to date		
Liabilities (advances from customers)	Collected down payment amount	Down payment + collected installments + interest calculated on collected amounts to date	Zero	Zero
Revenues	-	-	Cash collected + accrued interest on collected amounts + present value of remaining installments	interest component of remaining installments
COGS	-	-	Construction costs + land costs + Interest calculated on collected amounts to date	

ILLUSTRATIVE EXAMPLE - ECONOMICS OF A UNIT SALE

INCOME STATEMENT

	2022	2023	2024	2025	2026	2027	2028	2029	2030
	Before delivery				At delivery	After Delivery			
Revenue (From Cash Collections)	-	-	-	-	495,313				
Revenue (From Interest on Cash Collections)					101,125				
Revenue (From NPV of Future Installments)					425,256				
Interest Income from Installments	-	-	-	-	27,653	25,936	17,422	7,993	428
Total Revenue	-	-	-	-	1,049,346	25,936	17,422	7,993	428
COGS (Construction Cost & Land)	-	-	-	-	(650,000)				
COGS (Capitalized Interest)					(101,125)				
Total COGS	-	-	-	-	(751,125)	-	-	-	-
Gross Profit	-	-	-	-	298,221	25,936	17,422	7,993	428
Taxes	-	-	-	-	(67,100)	(5,835)	(3,920)	(1,798)	(96)
Net Income	-	-	-	-	231,121	20,100	13,502	6,195	332

ILLUSTRATIVE EXAMPLE - ECONOMICS OF A UNIT SALE

BALANCE SHEET AND CASH FLOW

		2022	2023	2024	2025	2026	2027	2028	2029	2030
		Before Delivery				Delivery Year	After Delivery			
Assets	Cash	(23,438)	(67,188)	(110,938)	(154,688)	(103,037)	9,877	124,707	241,659	271,250
	Notes Receivables	-	-	-	-	385,938	267,188	148,438	29,688	-
	Deduct: Unamortized Interest					(51,779)	(25,843)	(8,422)	(428)	-
	Work in Progress (Construction Cost)	162,500	325,000	487,500	650,000					
	Work in Progress (Interest on Installments)	6,539	24,972	56,158	101,125					
Total		145,602	282,784	432,720	596,438	231,121	251,221	264,723	270,918	271,250
=										
Liabilities	Advances from Customers (Cash Collected)	139,063	257,813	376,563	495,313					
	Advances from Customers (Capitalized Interest)	6,539	24,972	56,158	101,125					
+										
Equity	Retained Earnings					231,121	251,221	264,723	270,918	271,250
	Total	145,602	282,784	432,720	596,438	231,121	251,221	264,723	270,918	271,250
		2022	2023	2024	2025	2026	2027	2028	2029	2030
Inflows	Down payment collection	50,000								
	Instalments collections	89,063	118,750	118,750	118,750	118,750	118,750	118,750	118,750	29,688
	Total inflows	139,063	118,750	118,750	118,750	118,750	118,750	118,750	118,750	29,688
Outflows	Construction payments	(162,500)	(162,500)	(162,500)	(162,500)	-	-	-	-	-
	Taxes			-	-	(67,100)	(5,835)	(3,920)	(1,798)	(96)
	Total outflows	(162,500)	(162,500)	(162,500)	(162,500)	(67,100)	(5,835)	(3,920)	(1,798)	(96)
Net cashflows		(23,438)	(43,750)	(43,750)	(43,750)	51,650	112,915	114,830	116,952	29,591
Cumulative		(23,438)	(67,188)	(110,938)	(154,688)	(103,037)	9,877	124,707	241,659	271,250

ANNEX III

ADDITIONAL INFORMATION



SODIC sponsored "Orchestra in Art" by TAM

BOARD OF DIRECTORS



Osama Saleh

Chairman (Non-Executive)

Osama Saleh is the newly appointed non-executive Chairman of SODIC as of April 1, 2020. Saleh has over 40 years of experience during which he held several leading positions in the public and private sectors. Saleh is a renowned Egyptian economist who once served as the Minister of Investment. Saleh served as the Chairman of the Egyptian Mortgage Finance Authority (MFA), Chairman of the General Authority for Investment and Free Zones (GAFI), and the Regional Manager of American Express Bank Ltd. He is currently the non-executive Chairman of the Board of Directors of Ayadi for Investment and Development, Ayadi for Urban Development, Abu Soma Tourism Development Company, and Damietta City Furniture Company. He is the Founder and Chairman of Riseinvest for Financial Consultancy and Investment Solutions and Chairman of the Egyptian Serbian Business Council. Saleh is also a board member of several authorities and companies, including the National Investment Bank, NI Capital Company, Akhbar Al-Youm Investment Company, and the Holding Company for Electricity Distribution. Saleh received a Bachelor's from the Faculty of Commerce, Cairo University.



Magued Sherif

Board Member (Executive)

SODIC's Managing Director, Magued Sherif, has over 35 years of professional experience. The architect began his career as a Site Engineer with Orascom Construction Industries in 1986. Early in his career, Sherif worked as Head of the Privatization Unit at Arthur Anderson and spent seven years at Bechtel Egypt and Bechtel Limited. Sherif's past positions include several leadership positions with prominent companies in the industry. He was Egypt Country Head and Properties Chief Executive Officer at Majid Al Futtaim Properties. For 10 years, he served as General Manager and Senior Vice President at Palm Hills Developments, starting from the company's inception. Sherif was also Chief Executive Officer and Managing Director at Hyde Park Properties for Development from 2012 to 2014. Sherif was most recently the Co-Founder and Managing Director of The Venturers LLC and the Co-Founder of AA Investments LLC, both in Orlando, Florida. Sherif holds a BSc in Architecture from Cairo University, Egypt, and an MBA from the American University in Cairo.



Walid Abanumay

Board Member (Non-Executive)

Dr. Walid Sulaiman Abanumay has been the Managing Director of Al-Mareefa Al –Saudia Company since 1997. Prior to this, he served in the Treasury and Corporate Banking Departments of SAMBA Financial Group. Dr. Abanumay has been serving the Board of Directors of several listed companies, private equity and equity funds including, Jousour, Beltone Financial, UGIC, Mena Capital Fund and GB Auto. He also served in the Boards of SAFCO, Nasr City, Al-Inmaia, Al Raya Holdings and Al Masafi. Dr. Abanumay holds a B.Sc. degree in Computer Science from Southern Illinois University, a Master's degree in Management Information Systems from the University of Illinois and a Ph.D. in Business Administration majoring in Finance from Southern Illinois University.



Johnathan Franklin

Board Member (Non-Executive)

Jonathan Michael Franklin is the former Chief Executive Officer of Olayan Financing Company, the entity that holds the Olayan family investments and businesses in the Arab world. Franklin joined Olayan in 2007 as Head of Investments and was appointed CEO in 2019, having also served as President of the Industrial Division from 2010 to 2016. He is a member of the Executive Committee of Olayan Financing Company and a member of the boards of Olayan Saudi Holding Company, Olayan Real Estate Company and Abu Soma Development Company. Franklin started his career with JP Morgan, primarily in New York, where he was a member of the Mergers and Acquisitions department, focusing on transactions in the energy sector. He returned to London after 17 years with JP Morgan to join Chase Manhattan Bank as Head of Investment Banking for oil and gas companies in Europe, the Middle East and Africa. He was a partner at Ernst and Young from 2001 to 2005, leading the firm's UK and European M&A advisory business. Franklin holds a BA Hons degree in History from Cambridge University.

BOARD OF DIRECTORS

Timothy Collins

Board Member (Non-Executive)

Mr. Collins is the CEO and senior MD of Ripplewood Advisors LLC. Before founding Ripplewood, Mr. Collins worked for Cummins Engine Company, Lazard Frères & Company and Booz, Allen & Hamilton. Mr. Collins is the Chairman of AS Citadele banka and serves on the board of EFG. Mr. Collins has served on a number of other public and private company boards including Asbury Automotive, Shinsei Bank, Advanced Auto, Rental Services Corp., CIB, Gogo and Citigroup [after it accepted public funds]. He serves as the Senior Becton Fellow and Visiting Lecturer at Yale Law School and is the Chairman of the Yale School of Management Board of Advisors. Mr. Collins has a BA in Philosophy from DePauw University and a MBA in Public and Private Management from Yale University's School of Management.

Elizabeth Critchley

Board Member (Non-Executive)

Mrs. Critchley is a Partner of Ripplewood, and runs the day to day operations. Before joining Ripplewood, Mrs. Critchley was a Founding Partner of Resolution Operations which raised £660 million via a listed vehicle at the end of 2008, and went on to make three acquisitions in financial services (Friends Provident plc for US\$2.7 billion, most of Axa's UK life businesses for US\$4 billion, and Bupa for US\$0.3 billion). This consolidation strategy was financed through a combination of debt and equity raisings, as well as structured vendor financing. Until forming Resolution Operations, Mrs. Critchley was a Managing Director at Goldman Sachs International where she ran the European FIG Financing business. Mrs. Critchley has structured, advised, or invested in transactions with more than fifty global financials and corporates. Mrs. Critchley has a First Class Honours Degree in Mathematics from University College London.



Omar Elhamawy

Board Member (Executive)

Omar Elhamawy, SODIC's Chief Financial Officer, joined SODIC in May 2013. Elhamawy has overseen the successful completion of SODIC's EGP 1 billion capital increase, as well as the signing of over EGP 6 billion of medium-term debt facilities. Prior to joining SODIC, Elhamawy spent eight years as a Director within Beltone's investment banking division, where he focused on the real estate sector through his close involvement in both M&A and capital market transactions. His most notable transactions include advising Mena for Touristic and Real Estate Investments on a capital increase, advising Beltone Private Equity on the tender offer and acquisition of Madinet Nasr Housing & Development, as well as advising Amer Group on its IPO. Elhamawy holds a BA in Business Administration from the American University in Cairo and is a CFA charter holder.



Hisham El-Khazindar

Board Member (Non-Executive)

Hisham El-Khazindar is the Managing Director and Co-Founder of Qalaa Holdings. El-Khazindar also serves on the board of several leading regional companies including El Sewedy Electric and Magrabi Retail, and on the Advisory Committee of the Emerging Markets Private Equity Association. He also serves as a Trustee of the American University in Cairo, a Trustee of the Cairo Children's Cancer Hospital, and as a Fellow of the Aspen Institute's Middle East Leadership Initiative. Prior to co-founding Qalaa Holdings in 2004, El-Khazindar held the position of Executive Director of Investment Banking at EFG Hermes where he advised on landmark M&A and IPO transactions in the region. During the period 1999-2000, El-Khazindar was on secondment to Goldman Sachs in London. El-Khazindar holds a BA in Economics from the American University in Cairo and an MBA from Harvard Business School.

EXECUTIVE COMMITTEE



Magued Sherif

Managing Director

SODIC's Managing Director, Magued Sherif, has over 35 years of professional experience. The architect began his career as a Site Engineer with Orascom Construction Industries in 1986. Early in his career, Sherif worked as Head of the Privatization Unit at Arthur Anderson and spent seven years at Bechtel Egypt and Bechtel Limited. Sherif's past positions include several leadership positions with prominent companies in the industry. He was Egypt Country Head and Properties Chief Executive Officer at Majid Al Futtaim Properties. For 10 years, he served as General Manager and Senior Vice President at Palm Hills Developments, starting from the company's inception. Sherif was also Chief Executive Officer and Managing Director at Hyde Park Properties for Development from 2012 to 2014. Sherif was most recently the Co-Founder and Managing Director of The Venturers LLC and the Co-Founder of AA Investments LLC, both in Orlando, Florida. Sherif holds a BSc in Architecture from Cairo University, Egypt, and an MBA from the American University in Cairo.



Omar Elhamawy

Chief Financial Officer

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Nabil Amasha

Chief Commercial & Operations Officer

Nabil Amasha, SODIC's Chief Commercial and Operations Officer, has over 25 years of experience. Prior to joining SODIC, Amasha was the Chief Commercial Officer of Emaar Egypt, having joined Emaar in 2008. He also served as Chief Marketing Officer of the global logistics and transportation company Aramex, where he was responsible for brand development, business development, communications and public relations in 37 countries. Earlier in his career, Amasha was the Business Development and Marketing Director of an American fast-food chain in Egypt and KSA. He also received hospitality training in the US. Amasha received his degree in Construction Management from California State University in 1992. He has completed several courses in marketing, hospitality, finance, real estate development and other topics from various institutions.

EXECUTIVE COMMITTEE



Shehab Elorabi

Chief Operating Officer

Shehab Elorabi is SODIC's Chief Operating Officer with over 30 years of experience in construction and real estate development in the US, UAE and Egypt. He joined SODIC in 2009 as Executive Director of project controls, and held the position of Chief Technical Officer from 2013 to 2017. After a two-year tenure as Chief Projects Officer at Dubai Properties, he returned to SODIC at the end of 2018 as Chief Operating Officer. Prior to joining SODIC in 2009, he spent five years of his professional life in Dubai, where he held the position of Senior Development Manager with real estate developer Nakheel Co. LLC, following his post as Projects Control Manager at Hill International. His experience in Egypt before that included time spent with Turner International and International Bechtel Inc. Elorabi started his career with Bechtel Corporation in the US as a Project Controls Engineer, where he spent the first six years of his professional career. Elorabi received his BSc in Industrial Engineering/Operations Research from the University of California, Berkeley, and holds an MBA from Golden Gate University in San Francisco.



Ayman Amer

Chief Business Development & Procurement Officer

Ayman Amer is the Chief Business Development and Procurement Officer at SODIC. He has over 20 years of experience in the real estate, project management and construction industries in Egypt and North Africa. Amer is responsible for setting and monitoring SODIC's procurement strategy across all divisions, as well as expanding SODIC's land bank and forming strategic partnerships with operators. Prior to joining SODIC, Amer spent four years as Procurement and Cost Control Manager at Turner International Middle East (TIME), following his post as Senior Procurement Engineer at Orascom Construction Industries (OCI). Amer holds a BSc in Architectural Engineering from Cairo University and a diploma in Project Management from the American University in Cairo as a Certified International Procurement Professional.



Ahmed El Halawany

Chief Development Officer

Ahmed El-Halawany is the Chief Development Officer at SODIC. El-Halawany has over 15 years of experience in managing the development portfolio of prominent real estate players in Egypt and the region. Prior to joining SODIC, El-Halawany served as the Chief Development Officer at Orascom Development, Egypt, where he led the real estate business unit in El Gouna with special focus on projects' progress, revenues, deliveries and cash flow management. El-Halawany also served as the Development Director for Malls & Residential at Marakez, the Development Director at Eagle Hills Properties and held the same role at SODIC, overseeing Eastown for two years. Earlier in his career, El-Halawany spent five years as the Development Manager at Emaar Properties, Mivida, following his role as Design Architect at Dar El Handasah. El-Halawany holds a BSc in Architecture from Cairo University.



Yasser Elsaid

Chief Technical Officer

Yasser El Said is the Chief Technical Officer at SODIC, with over 30 years of experience in real estate, project management and construction sectors in Egypt and the Gulf region. In his capacity, he oversees the technical, controls and design divisions. Prior to joining SODIC in 2010 as Senior Projects Manager, El Said spent four years as a Project Manager at the Dubai-based Nakheel Co., as well as Construction Manager at Hill International project management firm. During his work in Egypt, El Said spent nine years with «ABB SUSA», operating in USAID projects. El Said holds a BSc in Civil Engineering from Mansoura University.

EXECUTIVE COMMITTEE



Nadine Okasha

Strategy, Research & Public Relations Executive Director

Nadine Okasha is the Strategy, Research and Public Relations Executive Director at SODIC. In her current capacity, Okasha heads SODIC's strategy management office and market research unit as well as SODIC's public relations and corporate citizenship functions. Prior to joining SODIC, she held the position of Business and Organizational Development Senior Manager at Azza Fahmy Jewelry from 2007, where she oversaw the Dubai and Bahrain markets. In 2004, Okasha relocated to France, where she held the role of Business Development Manager and Headquarter Representative at Kato International S.A.S, tasked with growing the UK and German markets. Okasha began her career in Nasgeyat for Trade and Industry in a marketing role in February 2003. Okasha earned her BSc degree in Chemical Engineering from Cairo University in 2002 and her certification from the Wharton School of Business Executive Development program in 2009.



Ahmed Samir

Human Resources Executive Director

Ahmed Samir is SODIC's Human Resources Executive Director. He enjoys over 15 years of human resources experience across different industries and operating levels. Prior to joining SODIC in 2014, Samir held the position of Head of Organization Development at Orascom Telecom Holding. Before that, Samir had successfully led the HR startup for three new operations, including WIND Mobile in Canada. Before joining Orascom, Samir held the position of Organization Consultant at LOGIC Management Consulting, and was involved in building an array of HR foundations for many clients across various industries. In 2011, Samir joined Vodafone as Senior Team Leader for Organization Effectiveness and Change. He started his career in 2005 with Saudi German Hospitals Group, Dubai. Samir holds a BA in Business Administration from the Faculty of Commerce, Cairo University, as well as a number of certifications from renowned HR institutes, including HAY Group, Towers Watson and SHL.



Hisham Salah

Chief Information Officer

Hisham Salah is SODIC's Chief Information Officer. He enjoys more than 30 years of professional experience in the areas of information technology and corporate systems. Among his achievements is founding and leading the first in-house fiber-to-the-home and triple-play residential project in 2009. Salah's previous experience includes serving as Vice President of Technology at Palm Hills Developments where he was responsible for the company's strategic direction and execution of all IT projects and systems. Previously, he headed the Communications and Government divisions in Microsoft where he was responsible for sales and key strategic initiatives supporting the company's growth. Before joining Microsoft, Salah contributed to establishing the Commercial International Life (now AXA) as Head of Information Technology. He began his career at Commercial International Bank (CIB), where he held various positions in information technology and operations. Salah holds an MSc in Information Technology from Middlesex University in London.

25 YEARS OF SUCCESS

SODIC HAS THRIVED THROUGHOUT THE CYCLES

REPOSITIONING & GROWTH



FORTY WEST



2006

SODIC welcomes a new management team

2007, launches Allegria transforming the company's brand identity into a luxury developer.

2008

SODIC diversifies its land bank and acquires 1 million sqm in East Cairo.

2009

Venturing into the commercial segment with The Polygon and The Strip developments and luxury mixed use development Forty West.



SOLID FOUNDATIONS

1996

SODIC established as a publicly traded company with more than 6,000 shareholders.

The company purchases its first 10 million sqm plot of land in Sheikh Zayed as part of its founders' vision of developing a residential community on the Western outskirts of Cairo.

1997

SODIC launches its Beverly Hills development on a 1.7 million sqm plot of land, which today is home to over 2,900 families



FLOURISHING IN AN IMPROVED ENVIRONMENT



2014

Concluded land disputes and was the first developer to acquire a sizeable land plot after the 2011 revolution, buying a 301-acre plot in New Cairo and launches Villette.

2015

SODIC enters the North Coast launches Caesar.

2016

Concludes deal with Heli on SODIC EAST

SODIC launches Westown Medical Centre — SODIC's first medical development



THRIVING DESPITE CHALLENGES

2011

First developer to launch a project after the revolution with its Westown Residences, which sold out within 48 hours.

2012

SODIC launches Westown Hub, its first leasable asset in SODIC West

2013

Launch of its Eastown Residences development, a project that has reeled in phenomenal success in terms of sales and price appreciation.





ANOTHER CYCLE OF GROWTH BEGINS

2017

With the devaluation behind us 2017 lays the ground for another growth cycle. SODIC East's landmark first launch of EGP 1.7 billion was sold out.

Issuance of presidential decree rezoning Al Yosr to residential land bringing the plot one step closer to monetization.



2018

SODIC signs revenue share deal on 300 acres in North Coast, launches Malaaz.

M A L A A Z

SODIC awarded 500 acre plot in West Cairo in partnership deal with NUCA.



SODIC launches EDNC

2019

SODIC launches Allegria Residences

The Estates launched on Al Yosr Land

VYE launched on 500 acre plot

T H E E S T A T E S
N E W Z A Y E D

V Y E

2020

SODIC launches Karmell

Karmell
New Zayed

SODIC achieves record sales despite COVID-19 challenges



DISCLAIMER

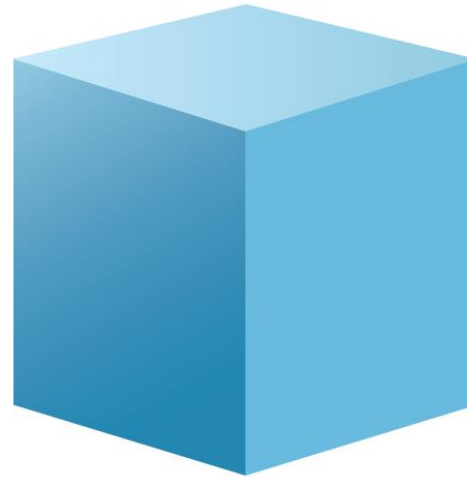
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