

MUP Business & Financial Analysis Review 5 year (from 2019 to 2023) Performance

Summary Financial Results *Millions of L.E*

	2019	2020	2021	2022	2023	The Highest	
						Value	year
1 *Employees	2,444	2,580	2,745	2,694	2,611	2,745	2021
2 *Revenues:							
- Number of Production Products	214	202	219	215	215	219	2021
- Total Production	2,847.851	2,756.003	2,579.134	3,047.636	3,841.906	3,841.906	2023
Production Growth by Value	104.609	-91.848	-176.869	468.502	794.270	794.270	2023
<i>Growth Rate</i>	3.8%	-3.2%	-6.4%	18.2%	26.1%	26.1%	2023
- Total Sales	2,617.805	2,360.516	2,316.254	2,609.641	3,349.208	3,349.208	2023
Sales Growth by Value	156.308	-257.289	-44.262	293.387	739.567	739.567	2023
<i>Growth Rate</i>	6.4%	-9.8%	-1.9%	12.7%	28.3%	28.3%	2023
Home Sales	2,344.543	2,218.327	2,065.086	2,272.772	2,684.758	2,684.758	2023
Export Sales	273.262	142.189	251.168	336.869	664.450	664.450	2023
- Tolling Fee Revenues	70.076	81.809	50.481	76.792	92.681	92.681	2023
- Other Revenues	18.241	11.859	33.671	34.210	45.592	45.592	2023
* <i>Total Revenues</i>	2,706.122	2,454.184	2,400.406	2,720.642	3,487.482	3,487.482	2023
3 *Income:							
- Gross Profit Income	763.142	759.379	636.547	694.777	956.461	956.461	2023
<i>G.P Rate</i>	29.2%	32.2%	27.5%	26.6%	28.6%	32.2%	2020
- Earning Before Interest & Taxes (<i>EBIT</i>)	376.775	393.159	355.625	368.503	478.051	478.051	2023
<i>EBIT Rate</i>	14.4%	16.7%	15.4%	14.1%	14.3%	16.7%	2020
- Earning Before Taxes (<i>EBT</i>)	236.207	268.905	238.739	202.543	182.201	268.905	2020
<i>EBT Rate</i>	9.0%	11.4%	10.3%	7.8%	5.4%	11.4%	2020
* <i>Net Income</i>	178.585	203.415	188.531	190.152	140.061	203.415	2020
<i>N.I Rate</i>	6.8%	8.6%	8.1%	7.3%	4.2%	8.6%	2020
4 *Earnings Per Common Share (<i>EPS</i>):							
- Number of Shares	48.923	48.923	67.173	67.173	87.173	87.173	2023
- Capital Shares by L.E	489.233	489.233	671.733	671.733	871.733	871.733	2023
- Owner's Equity	1,518.606	2,179.640	2,278.087	2,320.612	3,195.258	3,195.258	2023
- Book Value Per Share (<i>BVPS</i>)	31.04	44.55	33.91	34.55	36.65	44.55	2020
* <i>EPS</i>	3.65	4.16	2.81	2.83	1.61	4.16	2020
5 *Return:							
- Return on Equity (<i>ROE</i>)	11.8%	9.3%	8.3%	8.2%	4.4%	11.8%	2019
Total Investment	2,612.107	3,166.566	3,110.486	2,828.459	4,184.124	4,184.124	2023
- Return on Investment (<i>ROI</i>)	6.8%	6.4%	6.1%	6.7%	3.3%	6.8%	2019
Non-Current Assets	1,231.851	1,405.589	1,586.245	1,531.732	1,464.344	1,586.245	2021
- <i>N.C.A Rate</i>	29.4%	27.9%	38.0%	30.2%	20.9%	38.0%	2021
Current Assets	2,952.954	3,638.929	2,592.326	3,540.750	5,546.974	2,592.326	2021
- <i>C.A Rate</i>	70.6%	72.1%	62.0%	69.8%	79.1%	62.0%	2021
Total Assets	4,184.805	5,044.518	4,178.572	5,072.482	7,011.318	7,011.318	2023
- Return on Assets (<i>ROA</i>)	4.3%	4.0%	4.5%	3.7%	2.0%	4.5%	2021
6 *Cash flow:							
- Net Cash Flow Provided by Operating Activities	-525.993	25.683	560.942	-527.442	-852.939	560.942	2021
- Net Cash Flow Provided by/(Used in) Investing Activities	-354.903	-231.056	-237.318	-12.158	-3.128	-354.903	2019
Projects	650.044	847.124	68.871	27.471	40.125	847.124	2020
<i>Projects from Total Assets Rate</i>	15.5%	16.8%	1.6%	0.5%	0.6%	16.8%	2020
- Net Cash Flow Provided by/(Used in) Financing Activities	855.403	100.129	-188.755	389.941	904.177	-188.755	2021
* <i>Net (decrease/increase) in cash flow</i>	-25.493	-105.244	134.869	-149.659	48.110	134.869	2021
- Cash at Beginning of Year	216.541	194.484	88.798	223.371	73.712	223.371	2022
* <i>Cash & Cash Equivalents at End of Year</i>	191.048	89.240	223.667	73.712	95.518	223.667	2021
- High Quality Of Earnings Rate	107.0%	43.9%	118.6%	38.8%	68.2%	118.6%	2021
- Free Cash Flow (<i>FCF</i>)	-880.896	-205.373	323.624	-539.600	-856.067	323.624	2021

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7	*Financial Structure:							
- Owner's Equity	1,518.606	2,179.640	2,278.087	2,320.612	3,195.258	3,195.258	2023	
- O.E Rate	36.3%	43.2%	54.5%	45.7%	45.6%	54.5%	2021	
- Total liabilities	2,666.199	2,864.878	1,900.484	2,751.869	3,816.060	1,900.484	2021	
Non-Current Liabilities	1,093.501	986.926	832.398	507.847	988.866	507.847	2022	
Current Liabilities	1,572.698	1,877.952	1,068.086	2,244.023	2,827.194	1,068.086	2021	
- T.L Rate	63.7%	56.8%	45.5%	54.3%	54.4%	45.5%	2021	
- Financial Leverage (<i>Higher than 2 is Risk</i>)	1.76	1.31	0.83	1.19	1.19	0.83	2021	
*Total Liabilities and Equity	4,184.805	5,044.518	4,178.572	5,072.482	7,011.318	7,011.318	2023	
8	*Dividend:							
- Net Income	178.585	203.415	188.531	190.152	140.061	203.415	2020	
- Paid Dividends (Shareholders)	61.154	61.154	67.174	67.174	67.174	67.174	2023	
- Cash Dividends Per Common Share	1.25	1.25	1.00	1.00	0.77	1.25	2020	
- Employees Dividends	25.000	30.000	30.000	30.000	30.000	30.000	2020	
- Board of Directors Dividends	9.500	10.000	10.000	10.000	7.647	10.000	2020	
*Total Dividends	95.654	101.154	107.174	107.174	104.821	107.174	2021	
- Retained Earnings	82.931	102.261	81.357	82.978	35.240	102.261	2020	
R. E. Rate	46.4%	50.3%	43.2%	43.6%	25.2%	50.3%	2020	
- Price-to-Earnings Ratio (P/E)	2.74	2.41	3.56	3.53	6.22	2.41	2020	
- Dividend Yield (D/Y)	0.12	0.12	0.10	0.10	0.08	0.12	2020	
- Gains Per Common Share (GPS)	21.04	34.55	23.91	24.55	26.65	34.55	2020	
9	*Risk:							
*Systematic Risk								
- Inflation Rate Rate	9.2%	5.0%	5.2%	24.4%	35.2%	5.0%	2020	
- Interbank Average (Corridor Rate)	13.25 / 12.25	9.25 / 8.25	9.25 / 8.25	16.25 / 17.25	19.25 / 20.25	9.25 / 8.25	2021	
- Foreign Exchange Reserves \$	44.500	40.063	40.934	34.224	35.170	44.500	2019	
*Unsystematic Risk								
- Degree of Operating Leverage (DOL)	3.18	3.82	3.12	8.82	3.90	3.12	2021	
- Interest	129.980	106.352	106.352	140.360	295.850	106.352	2021	
- Degree of Financial Leverage (DFL)	1.60	1.60	1.43	1.36	2.62	1.36	2022	
- Degree of Total Leverage (DTL)	5.07	6.11	4.45	11.99	10.23	4.45	2021	
10	*Inventories:							
- Raw Materials & Supplies Inventory	252.238	279.303	210.535	472.428	763.684	763.684	2023	
- Finished Goods Inventory	329.014	415.980	332.141	384.823	554.673	554.673	2023	
Finished Goods Inventort (by Days)	62	62	79	66	70	79	2021	
- Other Inventories	887.910	1,114.633	972.889	1,179.654	1,645.670	1,645.670	2023	
*Total Inventories	811.134	977.956	851.283	1,267.259	1,854.681	1,854.681	2023	
11	*Other Expenses:							
- Research & Development (R&D)	40.212	39.003	44.023	57.881	64.889	64.889	2023	
(R&D) Rate	1.5%	1.7%	1.9%	2.2%	1.9%	2.2%	2022	
- Selling and Marketing Expenses	328.303	288.911	217.876	269.481	315.067	217.876	2021	
S. & M. Expenses Rate	12.5%	12.2%	9.4%	10.3%	9.4%	9.4%	2021	
- General and Administrative Expenses	63.031	68.170	75.846	95.100	111.625	63.031	2019	
G. & A. Expenses Rate	2.4%	2.9%	3.3%	3.6%	3.3%	2.4%	2019	
- Financial Expenses	140.569	129.745	114.502	147.674	353.789	114.502	2021	
F. Expenses Rate	5.4%	5.5%	4.9%	5.7%	10.6%	4.9%	2021	
12	*Taxation							
Tax Rate	24.4%	24.4%	25.4%	18.8%	23.1%	18.8%	2022	

CFO
(Chief Financial Officer)
Walid Mohamed Attia

Cairo
 March 5, 2023