



MUP Business & Financial Analysis Review 5 year (from 2021 to 2025) Performance

Summary Financial Results *Millions of L.E*

		2021	2022	2023	2024	2025	The Best Value year	
1	*Employees	2,745	2,694	2,611	2,546	2,787	2,787	2025
2	*Revenues:							
	- Number of Production Products	219	215	215	217	217	219	2021
	- Total Production	2,579.134	3,047.636	3,841.906	5,771.103	7,496.644	7,496.644	2025
	Production Growth by Value	-176.869	468.502	794.270	1,929.197	1,725.541	1,929.197	2024
	Growth Rate	-6.4%	18.2%	26.1%	50.2%	29.9%	50.2%	2024
	- Total Sales	2,316.254	2,609.641	3,349.208	5,513.614	6,941.446	6,941.446	2025
	Sales Growth by Value	-44.262	293.387	739.567	2,164.406	1,427.832	2,164.406	2024
	Growth Rate	-1.9%	12.7%	28.3%	64.6%	25.9%	64.6%	2024
	Home Sales	2,065.086	2,272.772	2,684.758	4,444.065	5,731.402	5,731.402	2025
	Export Sales	251.168	336.869	664.450	1,069.549	1,210.044	1,210.044	2025
	- Tolling Fee Revenues	50.481	76.792	92.681	88.744	148.257	148.257	2025
	- Other Revenues	33.671	34.210	45.592	44.353	29.907	45.592	2023
	*Total Revenues	2,400.406	2,720.642	3,487.482	5,646.711	7,119.610	7,119.610	2025
3	*Income:							
	- Gross Profit Income	636.547	694.777	956.461	1,640.149	2,163.101	2,163.101	2025
	G.P Rate	27.5%	26.6%	28.6%	29.7%	31.2%	31.2%	2025
	- Earning Before Interest & Taxes (EBIT)	355.625	368.503	478.051	1,213.485	1,349.958	1,349.958	2025
	EBIT Rate	15.4%	14.1%	14.3%	22.0%	19.4%	22.0%	2024
	- Earning Before Taxes (EBT)	238.739	202.543	182.202	283.160	404.804	404.804	2025
	EBT Rate	10.3%	7.8%	5.4%	5.1%	5.8%	10.3%	2021
	*Net Income	188.531	190.152	140.061	207.332	313.116	313.116	2025
	N.I Rate	8.1%	7.3%	4.2%	3.8%	4.5%	8.1%	2021
4	*Earnings Per Common Share (EPS):							
	- Number of Shares	67.173	67.173	67.173	87.173	95.292	95.292	2025
	- Capital Shares by L.E	671.733	671.733	671.733	871.733	952.922	952.922	2025
	- Owner's Equity	2,278.087	2,320.612	3,195.258	3,097.770	3,849.118	3,849.118	2025
	- Book Value Per Share (BVPS)	33.91	34.55	36.65	35.54	40.39	40.39	2025
	*EPS	2.81	2.83	2.09	2.38	3.29	3.29	2025
5	*Return:							
	- Return on Equity (ROE)	8.3%	8.2%	4.4%	6.7%	8.1%	8.3%	2021
	Total Investment	3,110.486	2,828.459	4,184.124	4,548.367	5,336.316	5,336.316	2025
	- Return on Investment (ROI)	6.1%	6.7%	3.3%	4.6%	5.9%	6.7%	2022
	Non-Current Assets	1,586.245	1,531.732	1,464.344	1,877.042	2,343.954	2,343.954	2025
	- N.C.A Rate	38.0%	30.2%	20.9%	25.0%	22.8%	38.0%	2021
	Current Assets	2,592.326	3,540.750	5,546.974	5,645.526	7,936.905	2,592.326	2021
	- C.A Rate	62.0%	69.8%	79.1%	75.0%	77.2%	62.0%	2021
	Total Assets	4,178.572	5,072.482	7,011.318	7,522.568	10,280.859	10,280.859	2025
	- Return on Assets (ROA)	4.5%	4.1%	2.3%	2.9%	3.5%	4.5%	2021
6	*Cash flow:							
	- Net Cash Flow Provided by Operating Activities	560.942	-527.442	-852.939	-249.399	-1,206.969	560.942	2021
	- Net Cash Flow Provided by/(Used in) Investing Activities	-237.318	-12.158	-3.128	-484.322	-554.989	-554.989	2025
	Projects	68.871	27.471	40.125	76.527	160.573	160.573	2025
	Projects from Total Assets Rate	1.65%	0.54%	0.57%	1.02%	1.56%	1.6%	2021
	- Net Cash Flow Provided by/(Used in) Financing Activities	-188.755	389.941	904.177	892.617	1,851.233	-188.755	2021
	*Net (Decrease/Increase) in cash flow	134.869	-149.659	48.110	158.896	89.275	158.896	2024
	- Cash at Beginning of Year	88.798	223.371	73.712	95.518	154.057	223.371	2022
	*Cash & Cash Equivalents at End of Year	223.667	73.712	95.518	154.057	223.182	223.667	2021
	- High Quality Of Earnings Rate	118.6%	38.8%	68.2%	74.3%	71.3%	118.6%	2021
	- Free Cash Flow (FCF)	323.624	-539.600	-856.067	-733.721	-1,761.958	323.624	2021

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2021
2022
2023
2024
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7	*Financial Structure:							
	- Owner's Equity	2,278.087	2,320.612	3,195.258	3,097.770	3,849.118	3,849.118	2025
	- Owner's Equity Rate	54.5%	45.7%	45.6%	41.2%	37.4%	54.5%	2021
	- Total liabilities	1,900.484	2,751.869	3,816.060	4,424.798	6,431.740	1,900.484	2021
	Non-Current Liabilities	832.398	507.847	988.866	1,450.597	1,487.198	507.847	2022
	Current Liabilities	1,068.086	2,244.023	2,827.194	2,974.201	4,944.542	1,068.086	2021
	- T.L Rate	45.5%	54.3%	54.4%	58.8%	62.6%	45.5%	2021
	- Financial Leverage (<i>Higher than 2 is Risk</i>)	1.83	2.19	2.19	2.43	2.67	1.83	2021
	*Total Liabilities and Equity	4,178.572	5,072.482	7,011.318	7,522.568	10,280.859	10,280.859	2025
8	*Dividend:							
	- Net Income	188.531	190.152	140.061	207.332	313.116	313.116	2025
	- Paid Dividends (Shareholders)	67.174	67.174	67.174	87.173	119.115	119.115	2025
	- Cash Dividends Per Common Share	1.00	1.00	0.77	1.00	1.25	1.25	2025
	- Employees Dividends	30.000	30.000	30.000	37.000	51.000	51.000	2025
	- Board of Directors Dividends	10.000	10.000	7.647	11.000	12.000	12.000	2025
	*Total Dividends	107.174	107.174	104.821	135.173	182.115	182.115	2025
	- Retained Earnings	81.357	82.978	35.240	72.159	131.001	131.001	2025
	- Retained Earnings Rate	43.2%	43.6%	25.2%	34.8%	41.8%	43.6%	2022
	- Price-to-Earnings Ratio (<i>P/E</i>)	3.56	3.53	6.22	4.20	3.04	3.04	2025
	- Dividend Yield (<i>D/Y</i>)	0.10	0.10	0.08	0.10	0.12	0.12	2025
	- Gains Per Common Share (<i>GPS</i>)	23.91	24.55	26.65	25.54	30.39	30.39	2025
9	*Risk:							
	*Systematic Risk							
	- Inflation Rate Rate	5.2%	24.4%	35.2%	23.2%	14.1%	5.2%	2021
	- Interbank Average (<i>Corridor Rate</i>)	9.25 / 8.25	16.25 / 17.25	19.25 / 20.25	27.25 / 28.25	20.00 / 21.00	9.25 / 8.25	2021
	- Average Exchange Rate (<i>of the Dollar</i>)	15.75	24.75	30.85	50.90	47.75	15.75	2021
	- Foreign Exchange Reserves (<i>by billion \$</i>)	40.934	34.224	35.170	47.265	51.452	51.45	2025
	*Unsystematic Risk							
	- Degree of Operating Leverage (<i>DOL</i>)	3.12	8.82	3.90	6.42	7.87	3.12	2021
	- Interest	106.352	140.360	317.035	606.892	925.785	106.352	2021
	- Degree of Financial Leverage (<i>DFL</i>)	1.43	1.62	2.62	3.19	3.33	1.43	2021
	- Degree of Total Leverage (<i>DTL</i>)	4.45	14.24	10.23	20.52	26.26	4.45	2021
10	*Inventories:							
	- Raw Materials & Supplies Inventory	210.535	472.428	763.684	628.823	888.778	888.778	2025
	- Finished Goods Inventory	332.141	384.823	554.673	713.455	963.356	963.356	2025
	Finished Goods Inventory (<i>by Days</i>)	79	66	70	59	62	79	2021
	- Other Inventories	972.889	1,179.654	1,645.670	2,281.889	3,094.561	3,094.561	2025
	*Total Inventories	851.283	1,267.259	1,854.681	2,197.258	3,019.983	3,019.983	2025
11	*Other Expenses:							
	- Research & Development (<i>R&D</i>)	44.023	57.881	24.377	24.073	34.023	57.881	2022
	(<i>R&D</i>) Rate	1.9%	2.2%	0.7%	0.4%	0.5%	2.2%	2022
	- Selling and Marketing Expenses	217.876	269.481	315.067	496.978	581.682	581.682	2025
	S. & M. Expenses Rate	9.4%	10.3%	9.4%	9.0%	8.4%	8.4%	2025
	- General and Administrative Expenses	75.846	95.100	111.625	139.902	178.396	75.846	2021
	G. & A. Expenses Rate	3.3%	3.6%	3.3%	2.5%	2.6%	2.5%	2024
	- Financial Expenses	114.502	147.674	353.789	632.791	949.695	114.502	2021
	F. Expenses Rate	4.9%	5.7%	10.6%	11.5%	13.7%	4.9%	2021
12	*Taxation	60.742	37.991	42.140	75.828	91.688	37.991	2022
	Tax Rate	25.4%	18.8%	23.1%	26.8%	22.6%	18.8%	2022

CFO
(Chief Financial Officer)
Walid Mohamed Attia

Cairo
March 15, 2026