



BONYAN

REAL ESTATE INVESTMENTS

INVESTOR PRESENTATION
9M 2025

01

COMPANY OVERVIEW

Bonyan is Egypt’s Leading Real Estate Investment Platform...

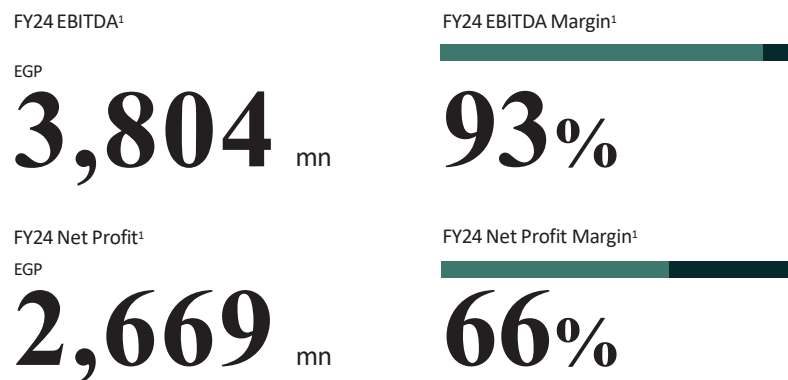
Company Overview

- Bonyan (“Bonyan” or the “Company”) is an active, multi-strategy independent investment company that focuses mainly on fully constructed, commercial real estate assets.
- Bonyan offers an effective and efficient investment solution to institutions and individuals seeking real estate exposure targeting capital appreciation and income generation
- Bonyan’s investment holding portfolio includes Grade-A assets in prime locations with leading multinational and local companies as tenants, attractive leasing terms and predominantly USD-linked cash flows.
- The shareholder-led management team is comprised of seasoned executives with strong real estate and investing experience, focusing on acquiring the best assets at the most attractive prices, complemented with clear value creation initiatives post-investment to maximize asset value.

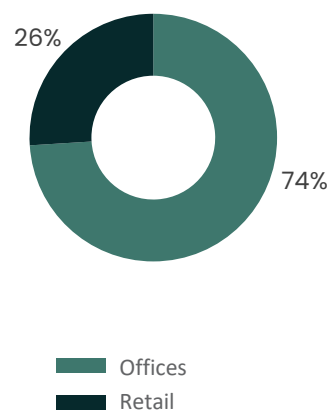
Bonyan’s Investment Criteria

Prime Assets	Prime Locations	Long USD Strategy
Supportive Trends	Attractive Entry Points	Cash-Flow Generation
High Occupancy	Strong Tenant Mix	Value-Creation Opportunities

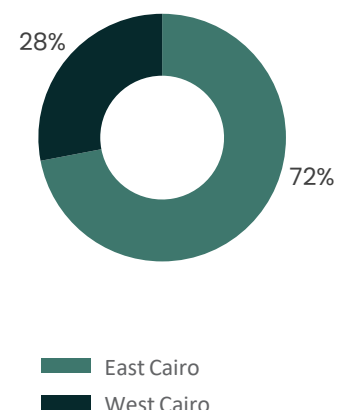
Bonyan Financial and Operational Snapshot



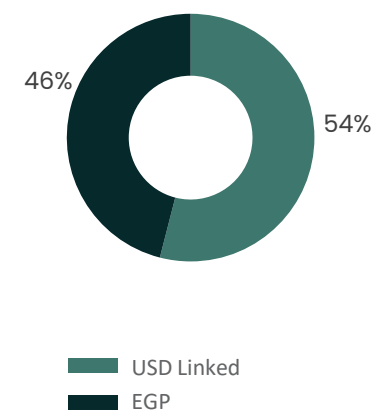
GLA^{2,3} Mix by Type



GLA^{2,3} Mix by Location



FY24 Recurring Revenue Mix



...And has Evolved from a Being a Single Asset Owner in 2018, into a Multi Asset Leading Commercial Real Estate “CRE” Investment Platform

Bonyan Acquisition

Present

Opportunistic
Investment Strategy

Core Plus
Investment Strategy

Value-Add
Investment Strategy

Core Plus
Investment Strategy

Value-Add
Investment Strategy

2018—2022

2022

2023

2024

Bonyan acquisition and launch of Walk of Cairo (“WOC”)

Bonyan was acquired and was transformed from a single asset owner into an owner of a diversified, premium, commercial asset portfolio through its launch of WOC

Bonyan acquired six office buildings in East Cairo

Bonyan acquired 6 premium office buildings in East Cairo, with a strong tenant mix, comprised primarily of multinationals with USD-linked contracts, shifting focus to Grade-A commercial offices with high occupancy and strong visibility of future cash flows

Acquisition of office building in the Golden Gate Project

Bonyan acquired a green- certified building in Redcon Properties’ Golden Gate project at attractive pricing and payment terms, delivered in 2H2025

Acquisition of an office unit in Park Street West

Bonyan acquired a unit in Park Street West at an attractive price in a prominent Grade-A location in West Cairo to further expand its office portfolio, delivered in December 2024 and earmarked for a specific tenant

Acquisition of office building in Park Street Edition

Maintaining its acquisition momentum, Bonyan embarked on another acquisition of a whole office building in Park Street Edition to further expand its office portfolio. The building is expected to be delivered in 2027

East Cairo

Building 44



Building 15



Building 75



Building 250



Building 106 A



Building 106 B



Building A5



Park St. Edition



West Cairo

Walk of Cairo



Park St. West

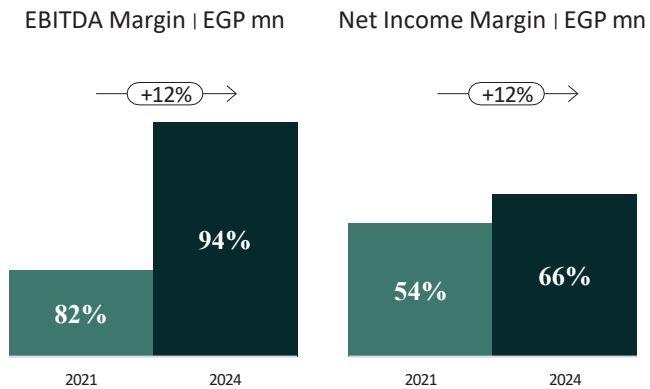


Bonyan Has Achieved Impressive Scale that is Evident in Strong Operational and Financial Metrics

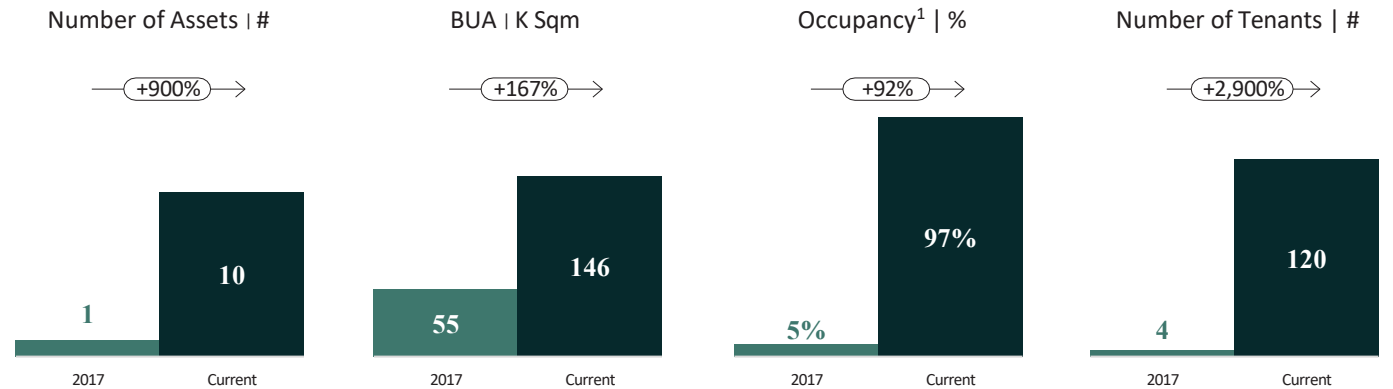
Value Drivers that Transform the Value of the Investment Portfolio



Financial Highlights (FY 2024)



Operational Highlights (9M 2025)



02

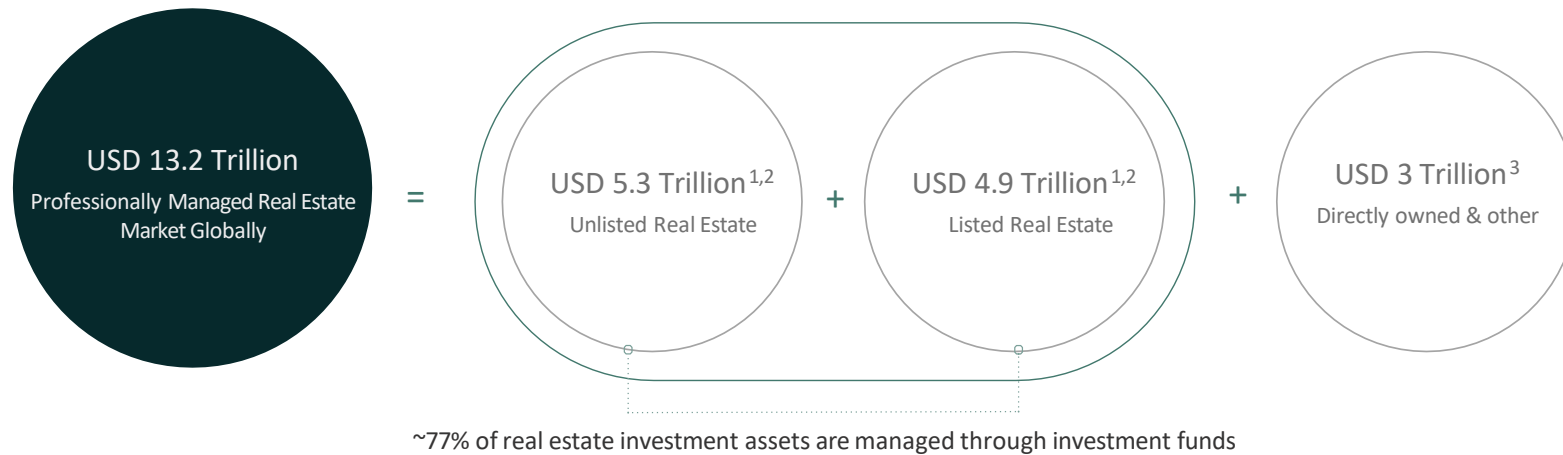
INTRODUCTION TO REAL ESTATE AS AN ASSET CLASS

Globally, Investment Funds Dominate a \$13.2 Trillion Real Estate Investment Market

Global Real Estate Market Structure

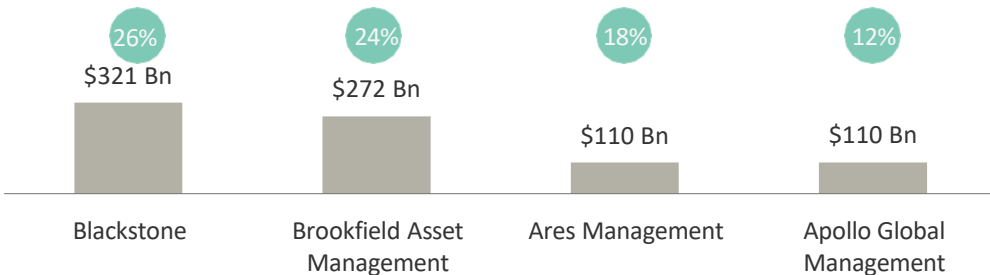
Investors prefer to allocate capital with real estate investment professionals

Professionally managed global real estate investment market is over USD 13.2 trillion, of which USD 10.2 trillion is managed through investment funds



Top Global Alternative Asset Managers have Highest Assets Under Management (“AUM”) Allocations to Real Estate Investment⁴

● Real Estate % of Total AUMs



Blackstone

Blackstone is the largest owner of commercial real estate globally, owning and operating assets across every major geography and sector.

Brookfield

Brookfield takes a simple and consistent approach of investing in high-quality assets for value, applying deep operating expertise to consistently deliver strong returns for investors through market cycles

Zooming out to Global Private Real Estate Returns, where Capital Appreciation has been its Leading Driver, and Becomes the Primary Source of Returns During Higher Inflation Periods.

Global Private Real Estate Returns

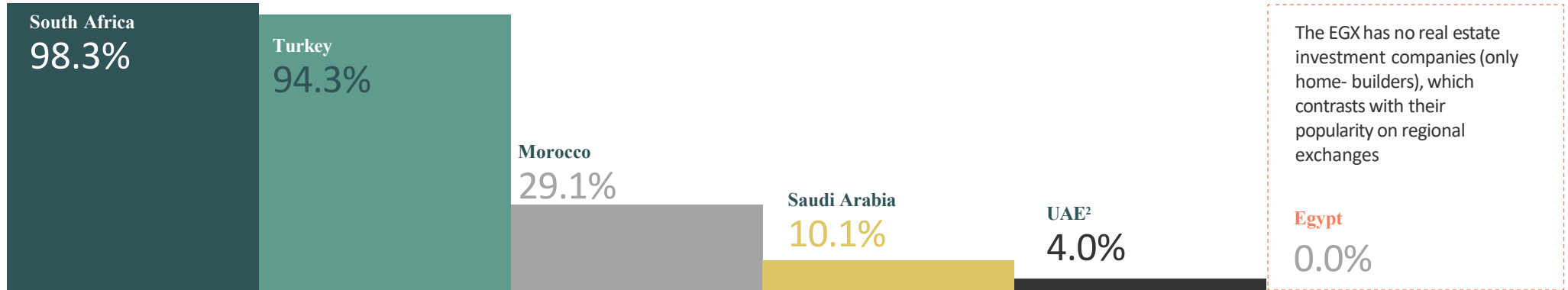
Rolling 4-Quarter returns from income and capital appreciation



Real estate as an Asset Class is Not Yet Represented in Egypt's Capital Markets.

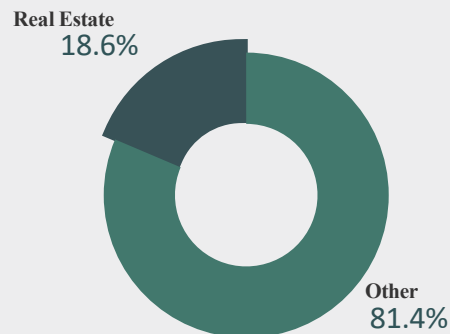
Real Estate Contribution in Egypt

Listed Real Estate Investment Companies as a % of Real Estate Market Cap (%)

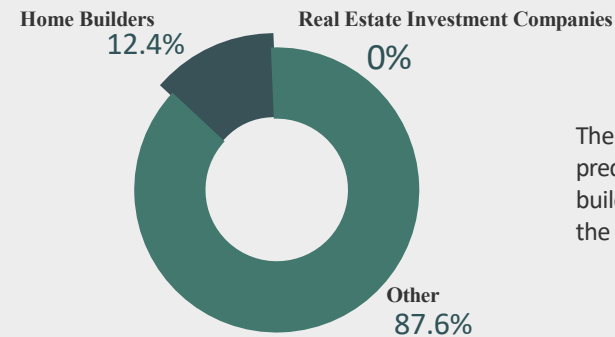


While the real estate segment continues to showcase a robust contribution to Egypt's overall GDP as well as the EGX market cap...

Egypt's 2024 GDP Breakdown¹



Real Estate (Home-Building) Contribution to EGX Market Cap (%)



The EGX is relatively saturated by predominantly residential home builders, which comprise over 12% of the EGX's market capitalization

...Egypt lacks real estate investment companies and pure-play commercial real estate entities on the EGX

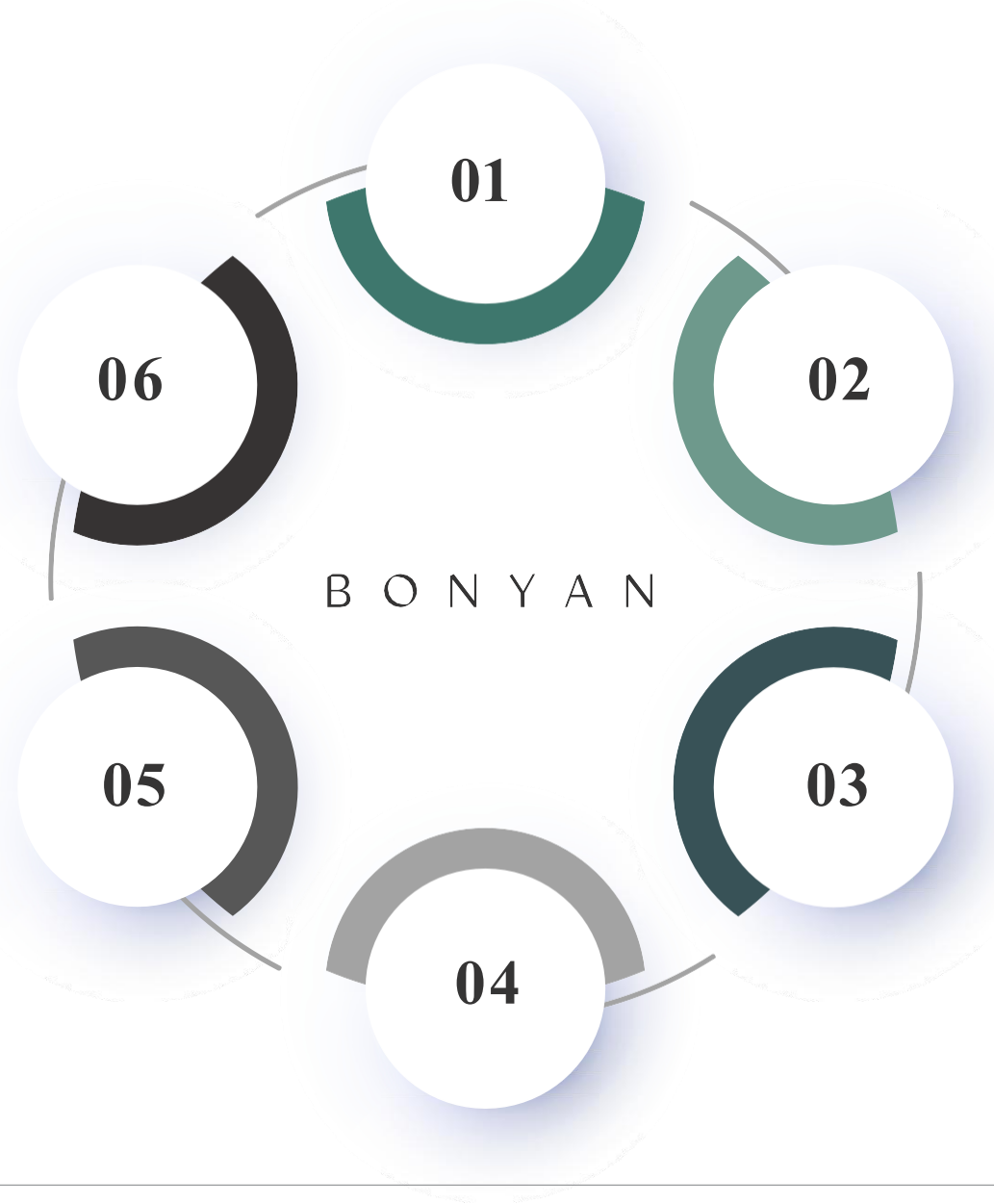


KEY INVESTMENT HIGHLIGHTS

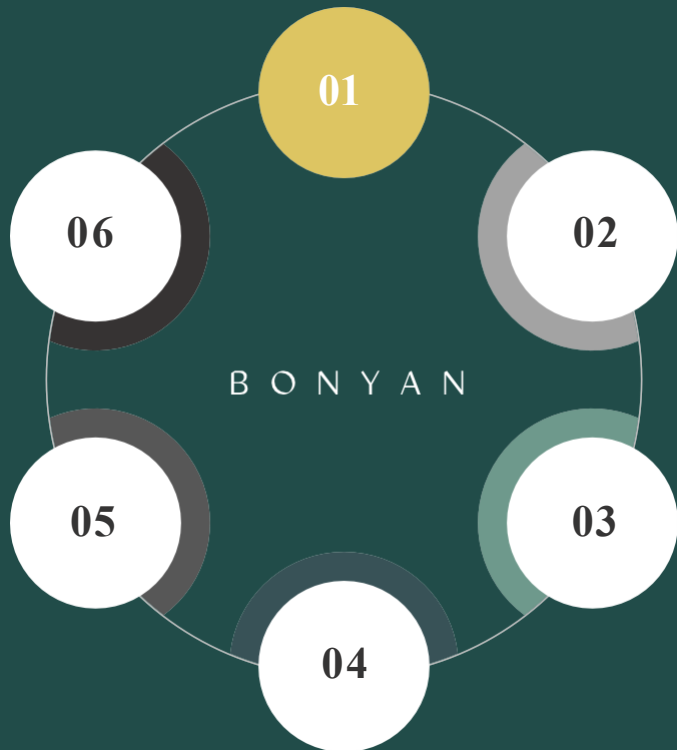
03

Key Investment Highlights

01. Attractive commercial real estate (CRE) investment fundamentals supported by macro and industry dynamics, showcasing the advantages of real estate investment.
02. Differentiated and proven business model leveraging a first-mover's advantage in Egypt's CRE market.
03. Highly diversified portfolio of premium assets with strong capital appreciation potential and a distinguished tenant base, dominated by multinationals.
04. Stellar track record in acquiring, managing & enhancing prime assets to deliver strong shareholder returns, with an ambitious and well-defined growth strategy.
05. Well governed with seasoned management, combining deep sector knowledge with investment experience.
06. Robust operational and financial performance reflected in rapid growth, strong profitability & a healthy balance sheet



Key Investment Highlights



Attractive CRE Investment Fundamentals Supported by Macro & Industry Dynamics

Real Estate Investment Has Proven to be the Best Asset Class to Invest in During the Last 10 Years in Egypt...

Real Estate is a Core Driver of the Economy and Popular Among Egyptians

Real Estate as an Investment Asset Class has Outperformed Other Investment Asset Classes Over the Past Decade

EGP 2.5 tn

Total Real Estate Market Size

18.6%

Real Estate % of Total GDP



Egyptians are highly active in real estate investment



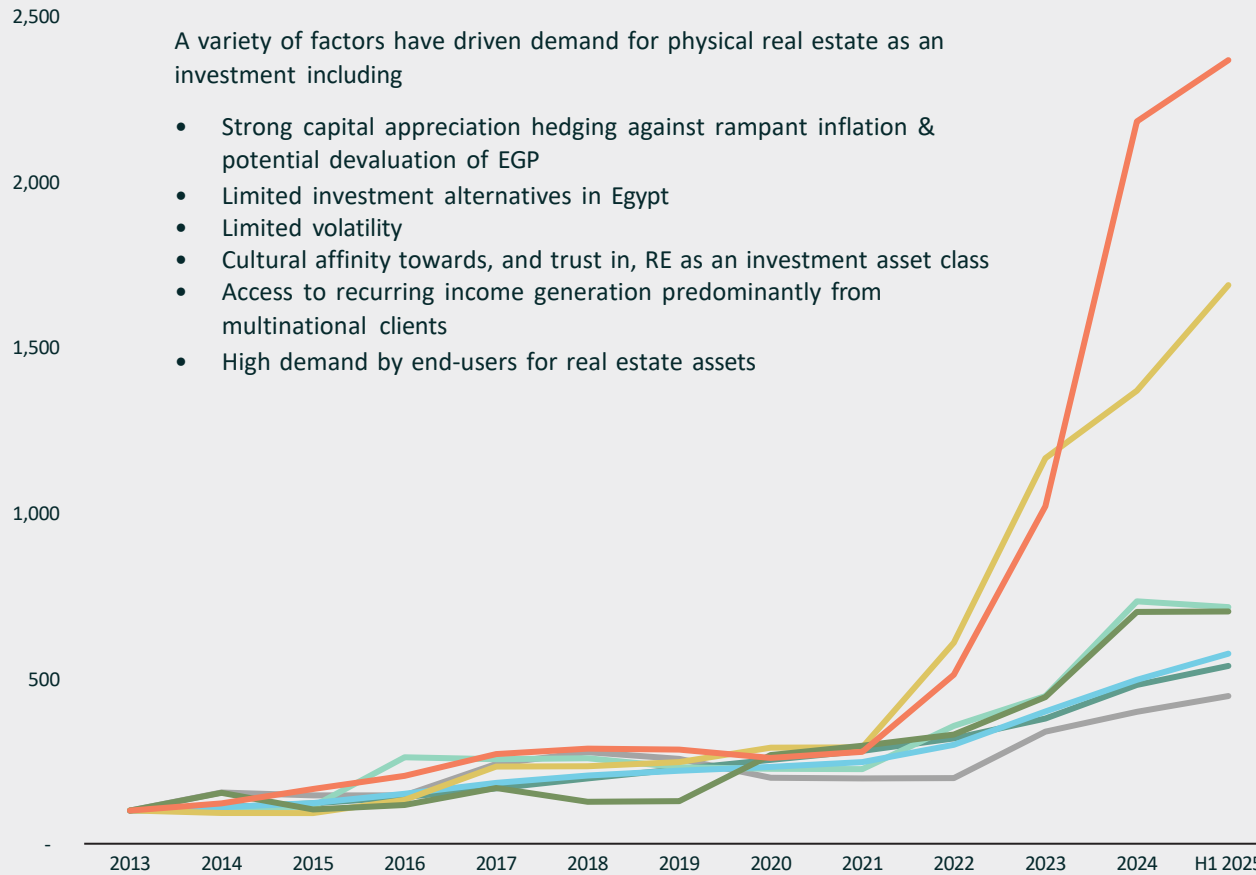
Buy Off Plan



Buy Land to Develop

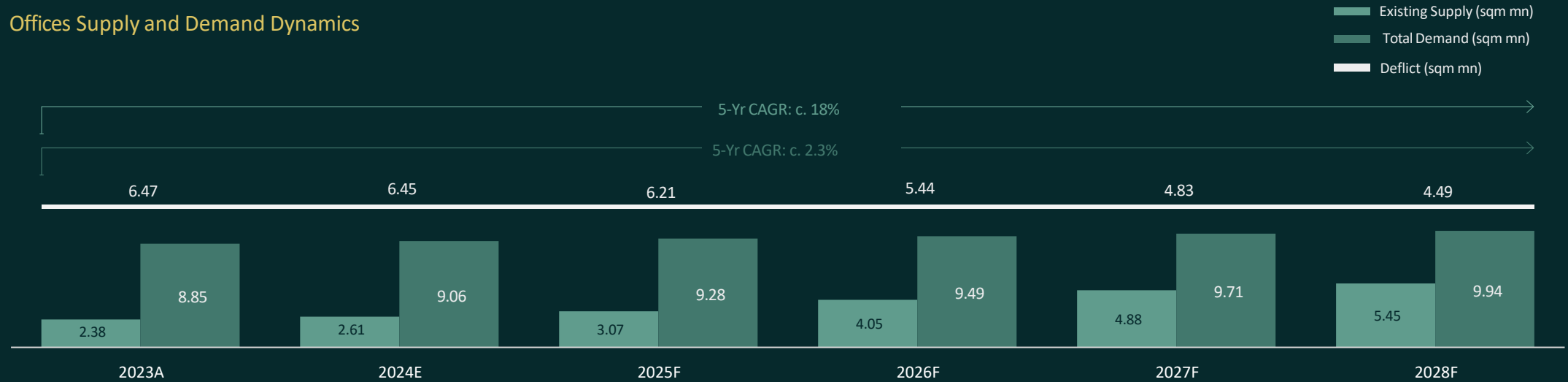


Buy Ready-to-Move



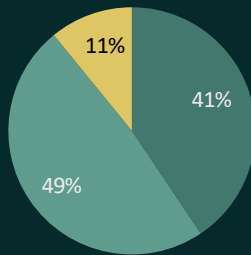
...Amidst a Persistent Deficit in Office Supply, Signaling a Strong Expansion Outlook...

Offices Supply and Demand Dynamics

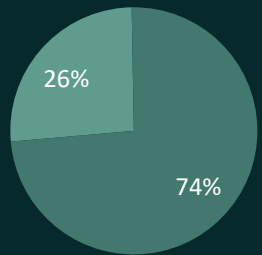


Supply Split

Offices Existing Supply² Split by Location



Offices Upcoming Supply² Split by Location



- West Cairo
- East Cairo
- Central Cairo

Demand Drivers

Office Relocations

There is a noticeable shift among businesses from informal office setups to purpose-built offices

Most multinationals have shifted to new satellite cities, but many SMEs still use informal space, a trend that will likely reverse

Large Offices Undersupply

Investor demand favors smaller office spaces due to their lower ticket sizes, which essentially eliminated multinationals and large Egyptian corporates as tenants, creating a mismatch

Traditional developers prefer a build-to-sell model to generate immediate cash flows and therefore offer smaller office spaces for ease of selling

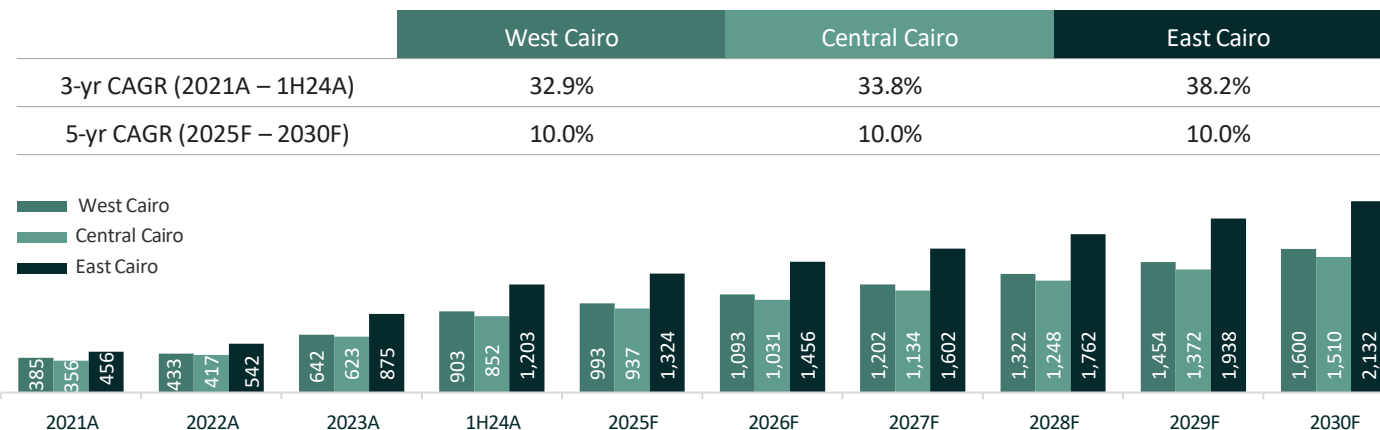
Despite supply growing at a higher CAGR than demand, a deficit is expected to persist in the foreseeable future

...As Leases Re-rate and Asset Values Appreciate in the Office Space

Key Observations

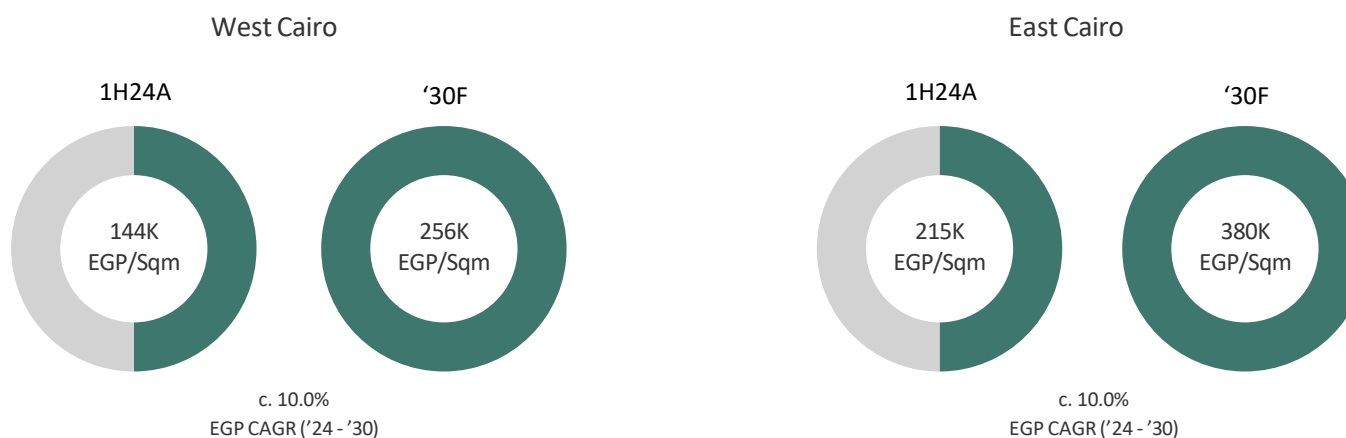
Following multiple devaluations, lease rates are expected to re-rate back to their base levels in USD terms

Office Lease Rates across Greater Cairo | EGP/sqm per month

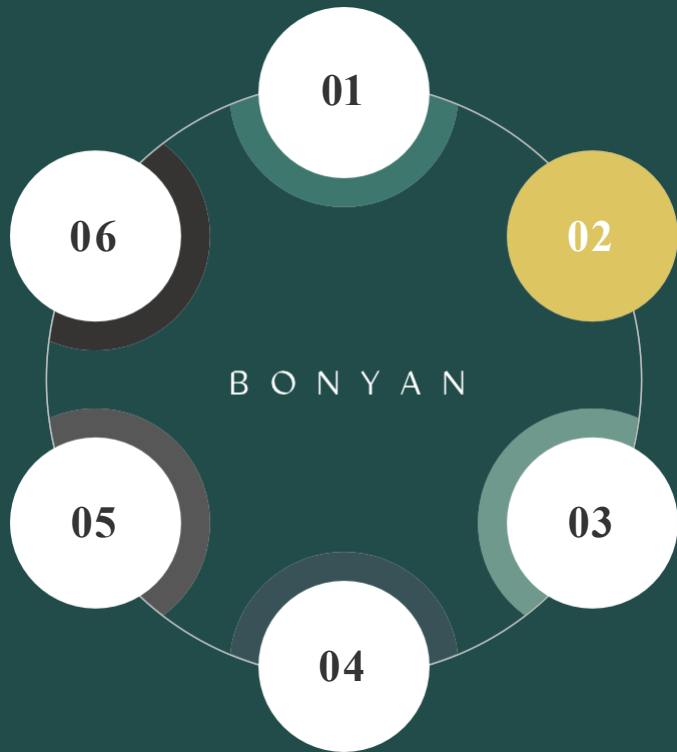


Office sale rates across Greater Cairo (Core & Shell-Cash Prices) | EGP/sqm

Significant increase in asset prices since 2021, given strong market demand & FX volatility



Key Investment Highlights



Differentiated and Proven Business Model

Bonyan is Pioneering the Professional Investment Management of a Scalable Platform of Premium Commercial Real Estate Assets with a Differentiated Business Model.

Management	Professionally Managed Portfolio	Professionally managed by real estate investment and operations specialists Active facility and property management enhances and optimizes asset and portfolio value
Business Model	High Quality Tenants	~60% of tenants are multinational tenants with the balance being large Egyptian corporations
	Purchase Bargaining Power	Buying in bulk (wholesale acquisitions) enables Bonyan to acquire assets at a significant discount to their quoted price
	Predictable Cash Flows	Generally buying fully constructed and rented buildings with tenants secured through long term contracts of 5 - 8 years
	USD Denominated Contracts	~60% of rental contracts are priced in US Dollar and paid in EGP
	Diversified Portfolio	Diversified by geography: 28/72% Gross Leasable Area (GLA) split between West and East Cairo Diversified by asset type: 26/74% GLA split between retail and commercial assets
	Trophy Assets	Large, award-winning assets recognized for exceptional design, premium locations and leading amenities
	No Construction Risk	Primary focus on acquiring fully constructed and rented assets
	Flexible Investment Size	Offers investors the ability to invest any amount to build exposure to commercial real estate, with the flexibility to upsize & downsize the investment
	Liquidity	Bonyan's publicly listed status provides its investors with immediate liquidity to sell shares as needed
	Capital Appreciation	Bonyan offers investors opportunity to benefit from high capital appreciation in commercial real estate assets
Industry	Long-term Exposure to Real Estate Ownership	Ownership of 146k BUA capitalizes on asset value appreciation and the associated rental income of owned assets
	Inflation & Currency Devaluation Hedge	Real estate prices are inflation-linked and reprice upwards with any currency devaluation due to higher replacement costs, while most of the rental income is pegged to the US Dollar

Bonyan Provides Tangible and Practical Solutions to the Wide Universe of Real Estate Inclined Investors in the Egyptian Market

Bonyan Offers an Institutionalized Approach to Real Estate Investment

		(×)	(✓)
		Typical Real Estate Investing in Egypt	Bonyan's Solution
Best Pricing	Entire Market Screening	Limited ability to find opportunities and maintain up-to-date understanding of the real estate market's dynamics	Dedicated, highly knowledgeable real estate investment team assesses all opportunities across the entire market
	Swift Action	Difficulty in knowing which assets are best priced & having investment funding certainty	Act opportunistically with speed and certainty to close on attractive investment transactions
	Wholesale Pricing	Pays developer full price due to buying single or limited multiple units	Acquire an entire building and/or multiple buildings in a single transaction secures much lower prices
Diversified	Asset Diversification	Inability to diversify effectively due to limited funds and know-how	Provides diversification by asset type and geography
	Tenant Diversification	Single tenant or very high concentration	Professionally managed premium assets attracts diversified, multinational premium tenants
Professional Management	Operations Management	Time-consuming and limited know-how to manage operations of owned assets	Dedicated, specialized and sophisticated operations team manages
	Portfolio Management	Difficulty managing a portfolio of multiple assets at an institutional & professional level	Investment portfolio is professionally managed to create value at the asset and portfolio levels
Optionality	Investment Size	Large and binary (can only buy / sell an asset fully)	Flexible investment ticket size offering fractional ownership of a diversified portfolio
	Liquidity	Physical real estate investment secondary market is less liquid than publicly listed stock	Listed shares offer flexibility for entry and exit at will
Capital Structure	Cash Flow Generating	No / limited ability to secure funding for acquisitions, typically waiting several years until the asset generates cash flow	Main investment strategy is to acquire cash flow generating assets set for immediate delivery

Investing in Traditional Real Estate Developers (Home-Builders) Through the Capital Markets Offers a High-Risk Profile, In Terms of Execution Challenges and High Competition...

Traditional Property Developers Business Model Limitations

Extremely Limited Exposure to Real Estate Asset Ownership

Predominantly build-to-sell and typically do not own the land bank to be developed

Owning a real estate developer company's stock primarily provides exposure to demand for homebuilding activity

Fixed Price Sales Mismatched with Variable Costs

Off-plan sales at a fixed prices paid over multiple years can create timing and value mismatches between fixed sales receipts and variable construction costs

Delayed revenues limits liquidity, driving reliance on costly short-term financing

Significant Development and Execution Risk

Cost overruns often reduce profitability

Funding shortages and External risks such as regulatory approvals, and supply chain issues

Unhedged construction cost over shorter periods creating a gap between sales revenue and actual construction expenses

Cyclical Cash Flow with Less Predictability

Cash inflow is highly dependent on project sales cycles, leading to irregular cash inflows

Extended sales cycles for high-value projects and properties

High Competition

Highly-saturated market, making it difficult to secure new land in prime locations

Similar offerings potentially impacting ability to secure sales targets as competing offerings make it harder for clients to differentiate



Bonyan Has a Versatile Yet Well-Defined Investment Strategies, Focused on High Quality Commercial Assets with Strong Cash Flow Generation and Visibility

Bonyan's Investment Sweet Spot Lies within the Segments that Align with Bonyan's Core Capabilities and Strategy

Bonyan's Primary Focus

Strategy	Core & Core Plus	Value Add	Opportunistic
Description	High-quality, fully leased properties in prime locations	Properties are partially leased or vacant	Properties that require major redevelopment or are distressed
Key Characteristic	Generate stable cash flows through strong contractual arrangements	Lower visibility on initial cash flows	No - low initial cash flows
Post-Investment Key Initiatives	Light to no improvements, management enhancements, or minor re-leasing efforts	Physical development, leasing efforts, or operational improvements	Active management focused on significant renovations and asset repositioning
Risk / Return Profile	Low - Moderate risk Medium - High capital appreciation	Moderate risk High capital appreciation	Moderate - High risk Very high capital appreciation
Examples	Grade A office buildings, Well-located properties with room for improvement	Properties requiring construction completion or are vacant Assets in emerging neighborhoods	Ground-up developments Major repositioning projects Distressed assets Properties in undeveloped areas
Bonyan Current Exposure	(✓)	(✓)	(✓)

Bonyan's differentiated ability to fully screen opportunities and understand the entire market's dynamics, as well as its strong ability to create value post-investment, enables it to execute the investment strategy that maximizes total shareholder returns within any given investment horizon.

Bonyan Achieves Operational Efficiency and Scalability Through Its Streamlined Light Operations Business Model

Light Operations Business Model

Benefit from a Top Management Team in the Market

Bonyan has one of the top performing management teams, with deep experience from various backgrounds that has been leveraged in setting up the Company's operational structure

Leveraging Economies of Scale with Low-Cost Operations

By leveraging the expertise, scale, and efficiency of third-party facility and property managers, Bonyan achieves lower operational costs while improving service quality and asset performance.

Key Operational Lines

A. Asset Management

B. Property Management

C. Facility Management

Asset Acquisition & Disposal	Portfolio Management
Capital Structure Optimization	Strategic Planning & Analysis

Asset management focuses on optimizing the performance and value of assets while aligning with the strategic financial objectives

100%
In-House

0%
Outsourced

Tenant Management	Collections
Marketing & Leasing	Compliance & Risk Management

Property management focuses on maintaining and enhancing the value and functionality of commercial properties

44%
In-House

56%
Outsourced

Engineering	Cleaning & Housekeeping
Maintenance & Pest Control	Health, Safety & Security

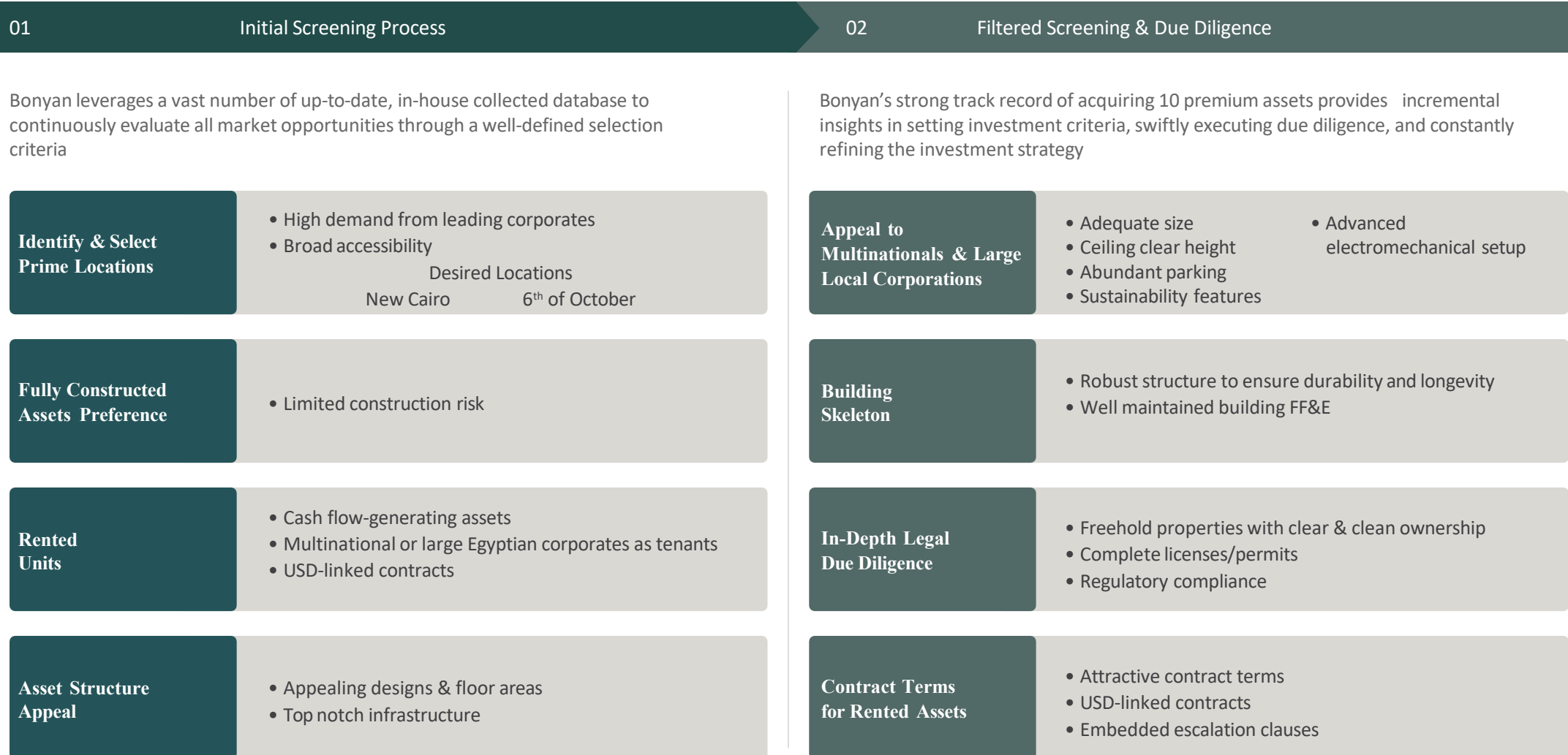
Facility management involves overseeing and coordinating the operations, maintenance, and services of physical spaces

24%
In-House

76%
Outsourced

Bonyan Has a Structured Investment Process Conducting Wide Market Screening and Rigorous Diligence...

Bonyan's Investment Process (1/2)



...Focused on Efficient Financing and Execution and Maximizing Value Post-Acquisition

Bonyan's Investment Process (2/2)

03

Execution and Closing of the Deal

Bonyan's insights enable it to swiftly secure the best assets at the most attractive prices, while its expertise enable it to negotiate the best payment terms and close transactions with the optimal capital structures

Wholesale Purchase Price Discount

- Capitalize on wholesale purchase price discounts
- Secure lower asset prices with larger transactions

Leveraging Bonyan's Leading Market Position

- The preferred acquiror due to certainty of closing
- Secure attractive payment terms (payment over an extended time)

Selecting an Optimal Capital Structure

- Leverage bank relationships for favorable terms
- Maximize financial stability and growth
- Boost returns through leveraged acquisitions
- Multinational client base improve lending terms

Timely Transaction

- Differentiated ability to execute and close large asset acquisitions quickly and efficiently
- Unique transaction execution & closing playbook

04

Post-Acquisition

Bonyan's active post-investment strategy creates value at the asset and portfolio levels to maximize shareholder returns

Maximize Occupancy Rates and Enhance Tenant Mix

- Maximize occupancy rates
- Enhance tenant mix
- Maximize rent yields

Economies of Scale

- Secure better priced contract with facility managers
- Leverage in-house teams across assets
- Reduce costs through scale

Operational Synergies

- Integrate best-in-class processes and quality management practices
- Enhance efficiency and performance

Portfolio Optimization & Shareholder Return Maximization

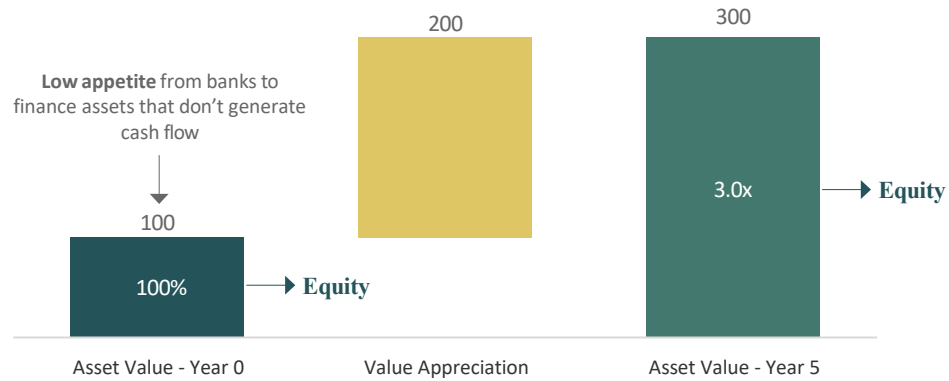
- Rebalance portfolio with opportunistic acquisitions and sales
- Monitor market trends and demand drivers
- Identify optimal selling opportunities

Illustrative Case Study

Use of Leverage: Multiplies Equity Fire Power & Boosts Equity Returns

Equity Financing vs Debt & Equity Financing Mix

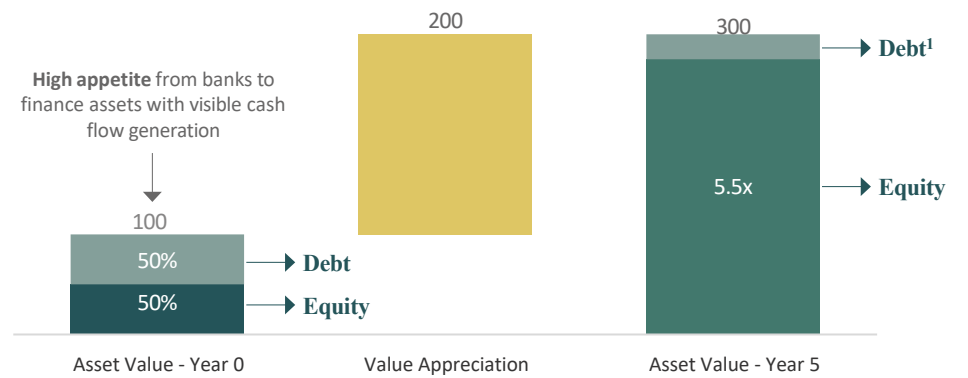
Traditional investors often opt for full equity funding when acquiring real estate



Equity Only Financing Results in Solid Returns

200% Asset Price Appreciation ↔ **200%** Return on Equity

Bonyan mainly focuses on fully-constructed assets with rental income, which facilitates growth and the use of acquisition debt financing

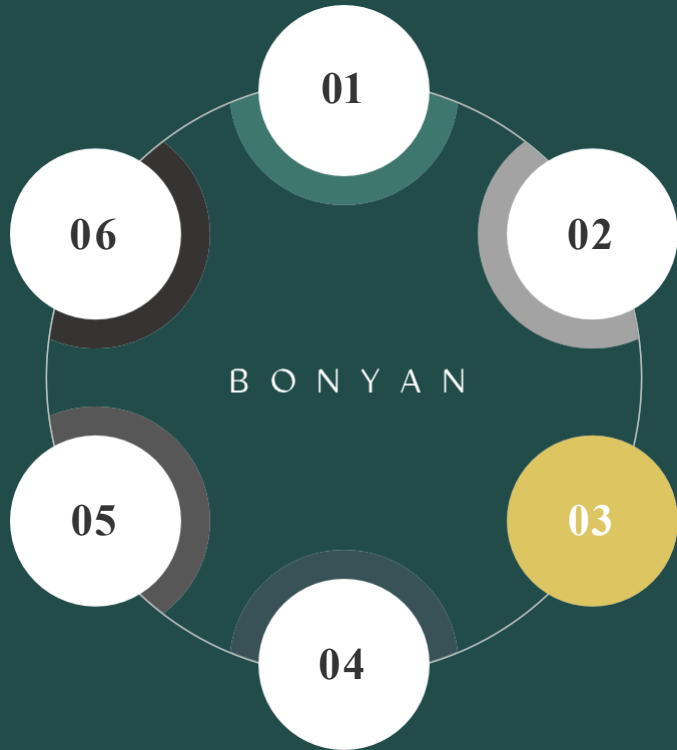


Debt & Equity Financing Mix Results in Amplified Returns

200% Asset Price Appreciation ↔ **450%** Return on Equity

Bonyan has the ability to finance transactions predominantly by debt, leveraging the cash flows generated from its entire portfolio

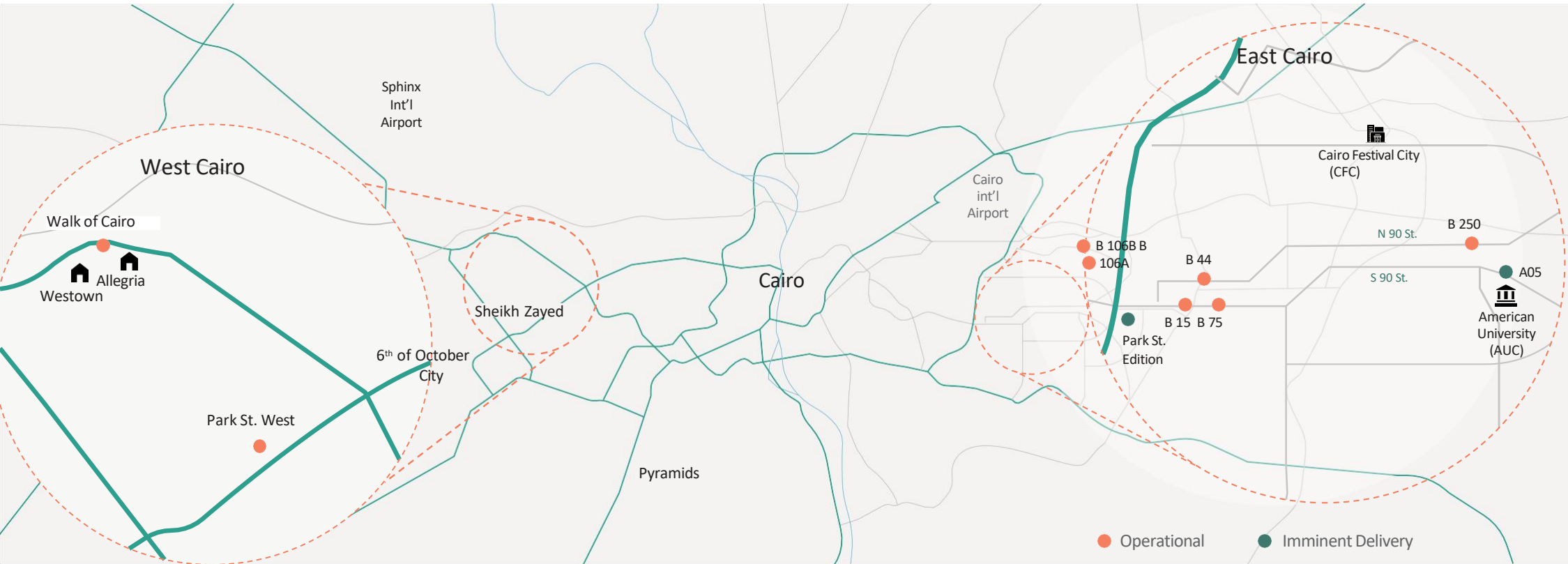
Key Investment Highlights



Highly-diversified Portfolio

Bonyan Boasts a Diverse Portfolio, with a Strong Presence in Both Retail and Office Space, and a Strong Foothold Across Greater Cairo’s Most Vibrant and Affluent Population Centers...

Bonyan’s assets are in the most prime locations in East Cairo and West Cairo, which enjoy secular tailwinds supported by high demand for Grade-A commercial properties

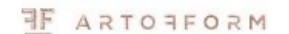


Bonyan’s asset portfolio will be further diversified over time as it continues its asset acquisition strategy

Diversification by Asset Type

Geographic Diversification

...Catering to a Wide Base of Multinational and Top-tier Local Tenants...



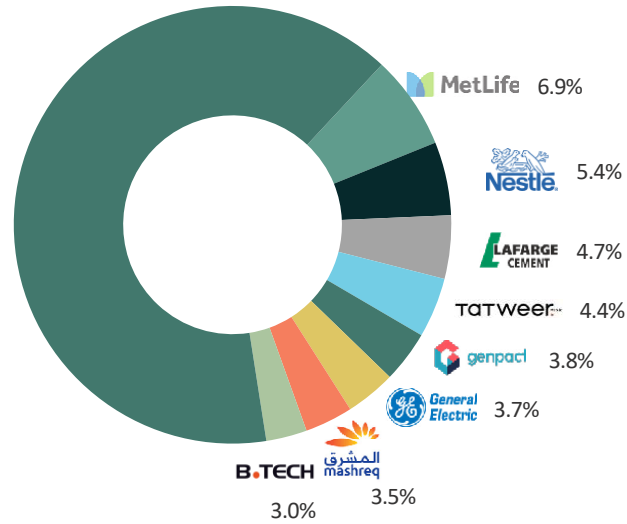
...That Provides a Robust, High Quality Revenue Mix with Stable, High Visibility Cash Flow Generation

Commercial Portfolio Tenants

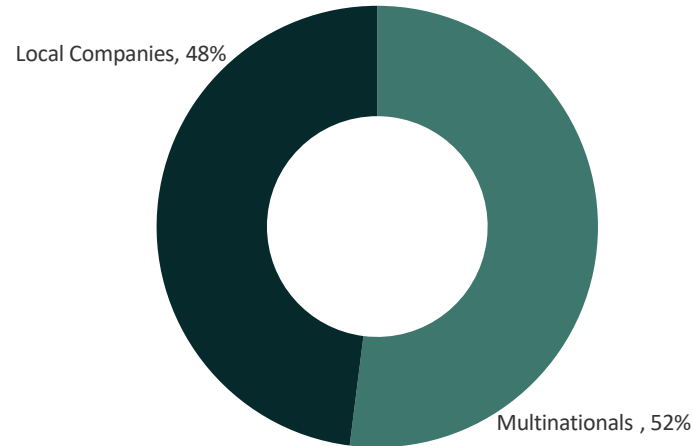
Select Tenants



Rent Revenues Concentration¹



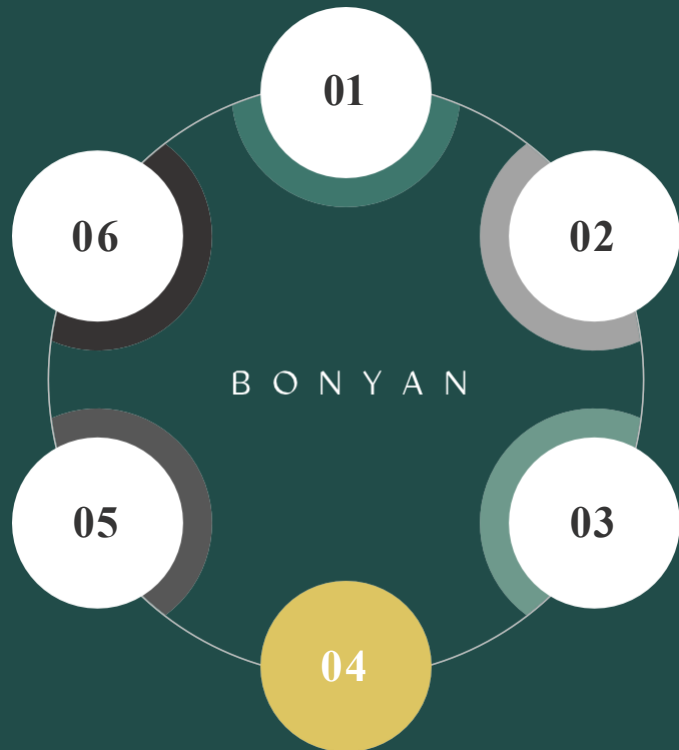
Rent Revenue Split by Tenant Type¹



7 Years
Portfolio Average Contract Duration



Key Investment Highlights



**Stellar Track-Record with
an Ambitious & Well-Defined
Growth Strategy**

Bonyan has Developed a Stellar Track Record in Delivering Strong Shareholder Returns, through a Multi-Pronged Return Strategy

Total Shareholder Return Segmentation



Total Shareholder Return

I. Capital Appreciation

A. Asset Appreciation

- Asset enhancements
- Supply / demand dynamics & inflation
- Long USD strategy
- Industry and company track record of sustained appreciation
- Benefits from strong capital appreciation given the Grade-A offering, strategic locations and persistent deficit in office supply

B. Portfolio Growth

- Portfolio growth driven by strategic acquisitions
- Long-term holding period creates compounding returns



II. Rental Income Growth

High quality, diverse tenant base drives steady and predictable cash flow

High occupancy rates due to prime assets and locations

Rental escalations built contractually into lease agreements

Active property management to maximize rental yields

Existing cash flows can be leveraged to raise debt for new acquisitions

Asset capital gains recorded in income statement per regulations

- ✓ Egyptian FRA
- ✓ Global Financial Regulators

Asset Capital Gain is a core earnings driver

- ✓ Investment Companies
- ✓ Banks
- ✓ Insurance Companies

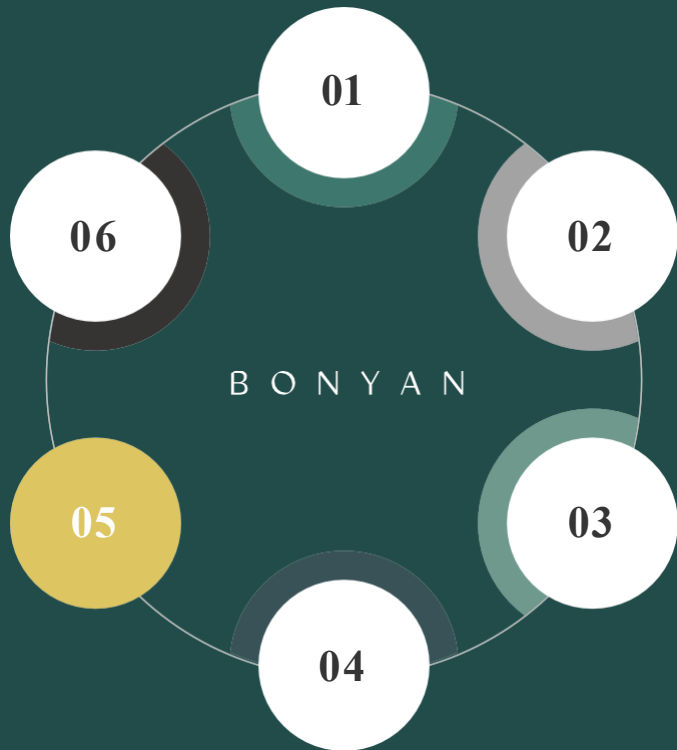
Portfolio is marked-to-market on a quarterly basis

- ✓ Valuation report¹

Egyptian real estate transactions market is highly active

- ✓ Facilitates asset mark-to-market

Key Investment Highlights



Well Governed with Seasoned Management

The Management Team Combines Deep Sector Knowledge, a Successful Investment Track-Record and Proven Execution and Value Creation Capabilities...

Management Team Overview



Shamel Aboul Fadl
Executive Chairman

30+ 6+



Executive Chairman of Bonyan since 2018

Founder of Compass Capital, a leading Egyptian private equity firm

Previously Managing Partner at Pharos Holding, launching Pharos Asset Management and serving as its CEO

Founder of Paragon Asset Management, an independent Swiss asset manager

Served as VP at Citigroup in Geneva focusing on Egypt and North Africa

Former VP at Mansour Maghraby for Investments

Holds a B.Sc. in Construction Engineering from the American University in Cairo and an MBA from The Wharton Business School



Fady Raafat
Chief Financial Officer

10+ 6+



Current Chief Financial Officer

Joined Bonyan in 2022 as Chief Investment Officer

Former Head of Real Estate at Compass Capital

Former Investment Banking Analyst at CI Capital

Holds a B.Sc. in Finance, Accounting and Management from the University of Nottingham and an M.Sc. in Finance



Tarek Abdel Rahman
Chief Executive Officer

27+ 6+



Executive Board Member and CEO of Bonyan since 2018

Spent five years as CEO of Palm Hills Development, leading a successful turnaround

Founding Partner & Managing Director of Akanar Partners (currently Arqaam Egypt)

Previously Director and Co-Head of Beltone Investment Banking and Associate at Citigroup in London

Began his career at EFG Hermes Private Equity and HSBC Egypt prior

Holds a BA in Business Administration from the American University in Cairo and an MBA from London Business School



Ahmed Hassanein
Chief Operations Officer

23+ 1+



Current Chief Operations Officer of Bonyan

Former Head of Operations at Landmark Developments

Former Head of Commercial at Palm Hills Developments

Co-founded and managed The Brand Company and TotalFix Solutions

Holds a B.A. in Economics from the American University in Cairo, an M.Sc. in Design from the University of New South Wales, and an Executive Masters in Corporate & Business Management from SDA Bocconi


X Total years of experience

X Years with Bonyan

Management will retain considerable equity in the business and will not charge management fees, aligning interests with shareholders.

...and Governed by an Industry-recognized Board of Directors, and Entrusted by a Renowned Shareholder Base

Board Members and Committees




Mr. Amr El Shafei
Non-Executive Chairman

30+

Currently the CEO & Managing Director of Emirates NBD Egypt

Prior, he was the Vice Chairman of BDC and held senior positions in NBE and Barclays.

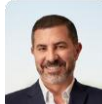


Dr. Mohamed Farouk
Non-Executive Board Member

25+

Non-Executive Board member since 2018

Dr. Farouk is Chief Executive Officer of ADES, a leading regional oil services company listed on Tadawul




Mr. Shamel Aboul Fadl
Executive Board Member

30+

Served as Bonyan's Executive Chairman since 2018 and currently is the Co-CEO of Bonyan

Prior to joining Bonyan, Mr. Aboul Fadl founded Compass Capital in 2010

Key in the transformation of Bonyan




Hatem Soliman
Independent Board Member

30+

Currently independent Board Director at OEC, São Paulo, Brazil

Board Member at ADES Group, Saudi Stock Exchange

Former President Middle-East- Asia-Pacific- Latin America at Schlumberger




Mr. Karim Zahran
Non-Executive Board Member

18+

Non-Executive Board member since 2018

Mr. Zahran was the CEO of Zahran Group, a supermarket retail chain and importer of household goods




Mr. Tarek Abdelrahman
Executive Board Member

27+

Executive Board member since 2018

Currently acts as the Co-CEO of Bonyan

Previously, Mr. Abdel Rahman was the CEO of Palm Hills Development, and Co-founder of Akanar Partners




Ms. Mennatalla Sadek
Independent Board Member

24+

Currently acting as an independent Senior Advisor to African Infrastructure Investment Managers

Her last executive role was the Chief Executive Officer (CEO) and co-founder of H.A Utilities (HAU)




Mrs. Sarah El Shahed
Non-Executive Board Member

16+

Currently acts as the Chief Financial Officer at Compass Capital where she overlooks the sell-side and buy-side advisory

Previously, worked at Pharos Holding




Mr. Fady Raafat
Executive Board Member

10+

Currently Chief Financial Officer at Bonyan

Prior to that he worked at CI Capital, a leading full-fledged investment bank



Mr. Mahmoud Fayek
Non-Executive Board Member

15+

Currently acts as the Chief Operational Officer and Chief Financial Officer at Rameda

Previously, worked as a vice president at Compass Capital

Remuneration & Nomination Committee Members

A

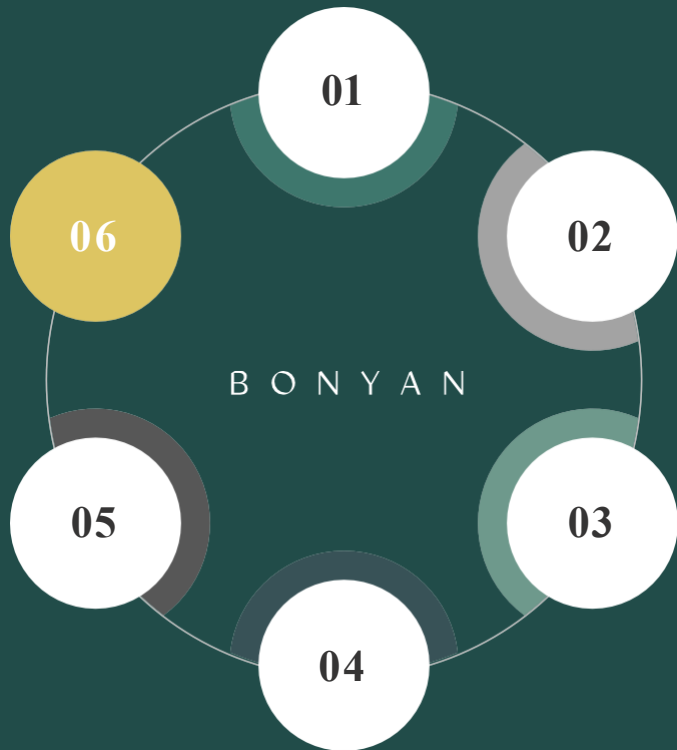
- Mr. Karim Zahran (Committee Chairman)
- Mr. Sarah El Shahed (Committee Member)
- Mr. Mahmoud Fayek (Committee Member)

Audit & Risk Committee Members

B

- Hatem Soliman(Committee Chairman)
- Ms. Menatalla Sadek(Committee Member)
- Mrs. Sarah El Shahed (Committee Member)

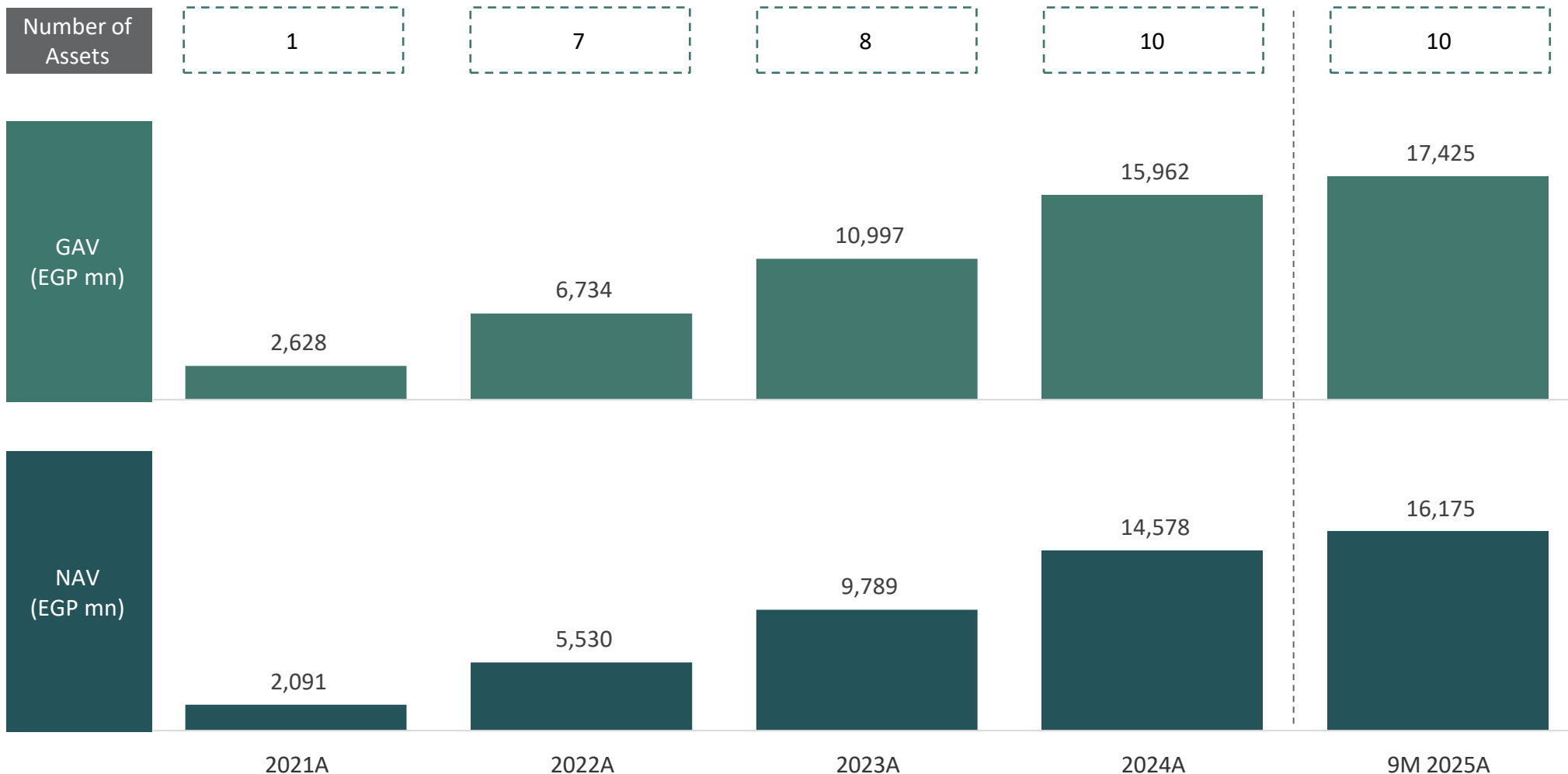
Key Investment Highlights



Robust Operational and Financial Performance

Bonyan recorded strong growth in NAV and GAV, the principal benchmarks for assessing the company’s financial strength and growth trajectory.

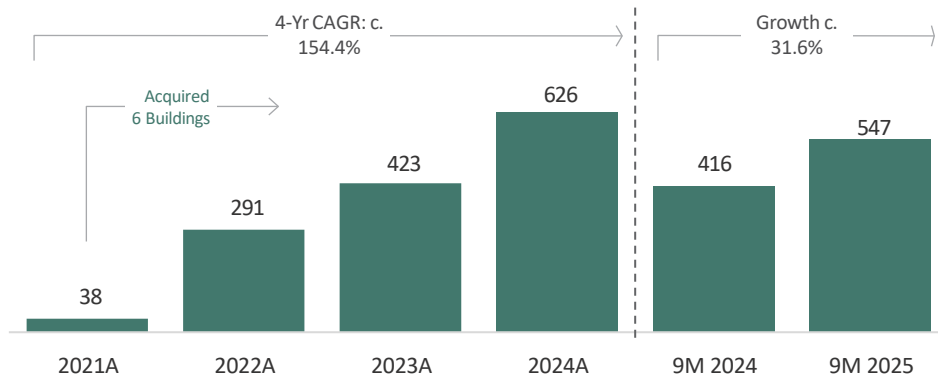
Gross Asset Value (GAV), Net Asset Value (NAV), Growth in NAV, Number of Assets¹ | EGP mn, EGP mn, %, #



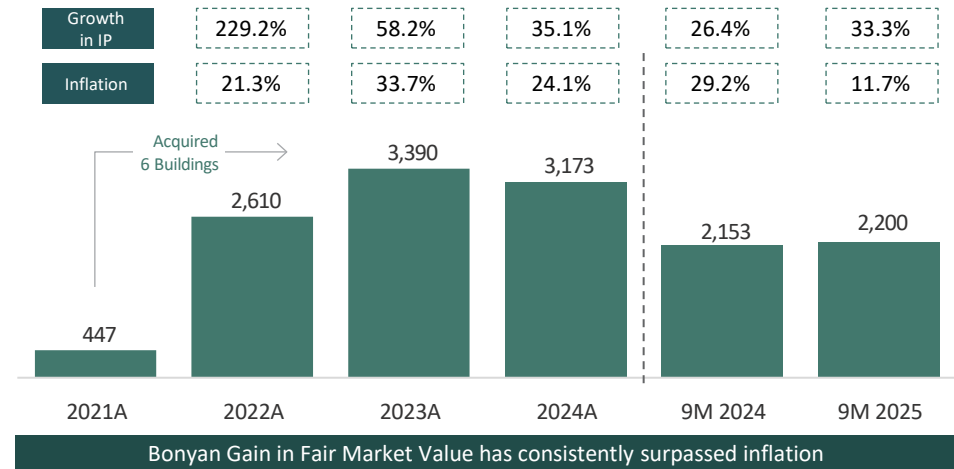
Portfolio Additions Have Driven Strong Revenue Growth, Supported by Capital Appreciation and Rental Income ...

Revenue Highlights

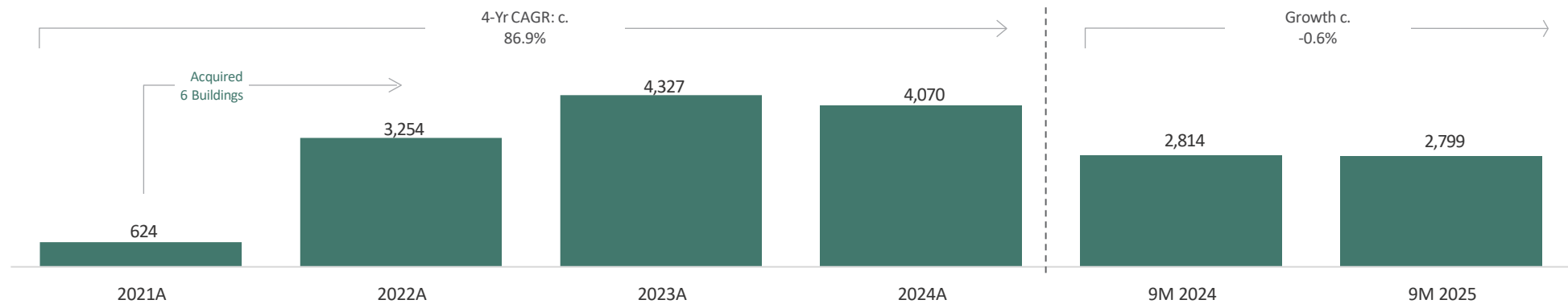
Total Rent Revenues | EGP mn



Gain in Fair Market Value, Inflation², Growth in Investment Properties | EGP mn, %, %



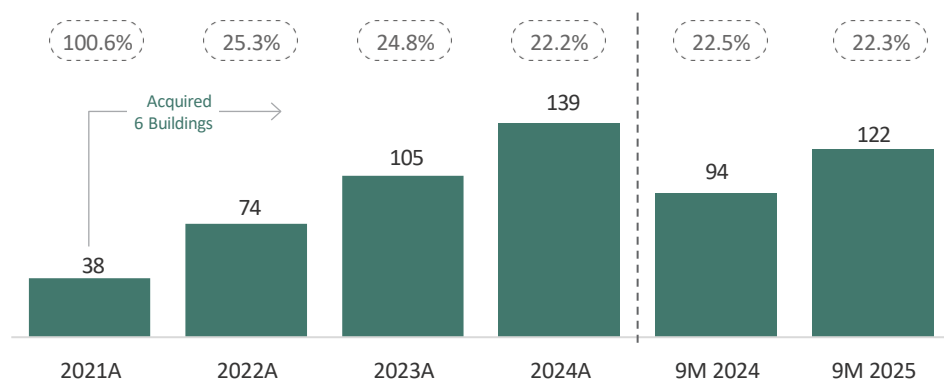
Total Income¹ | EGP mn



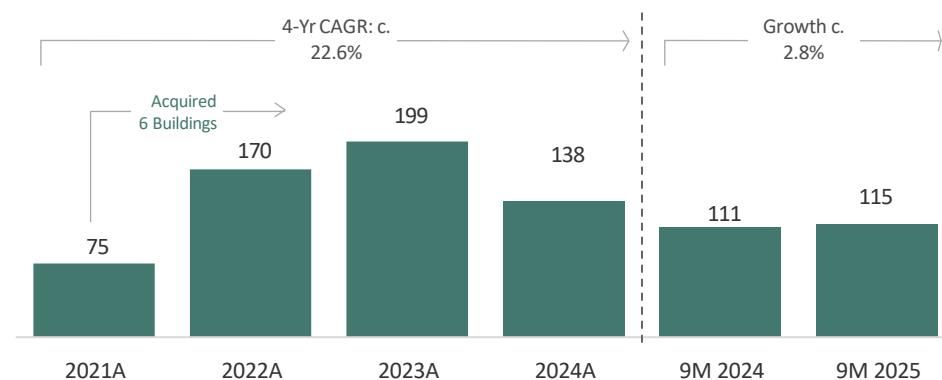
...Reflecting Bonyan's Operational Strength...

Income Statement Highlights

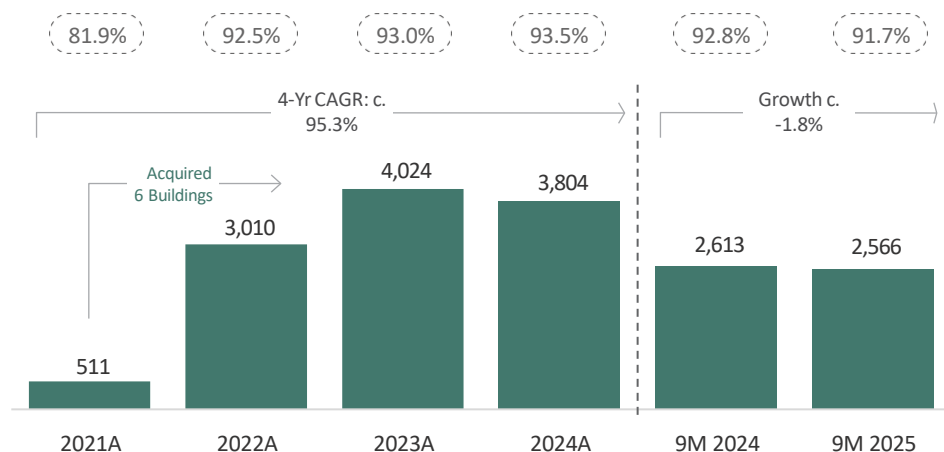
Total Rent COGS & Rent COGS as a % of Rent Revenue | EGP mn, %



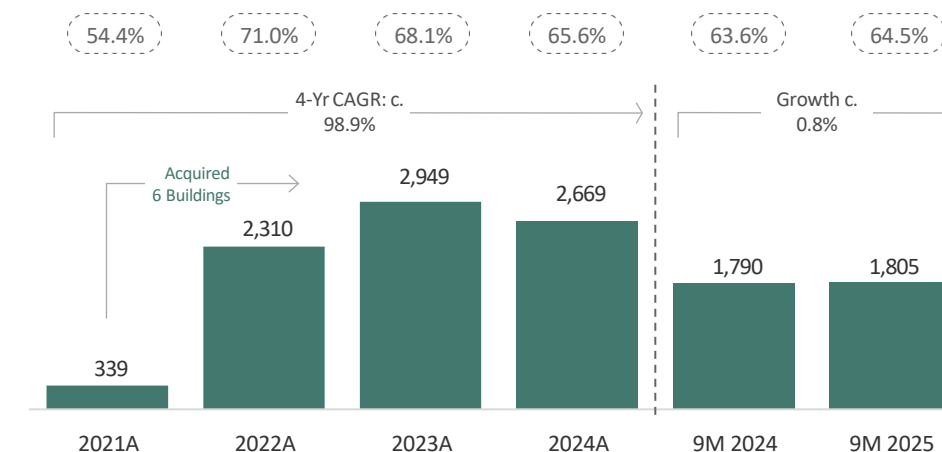
Total SG&A, Sales COGS and Other Costs | EGP mn



EBITDA & EBITDA Margin | EGP mn



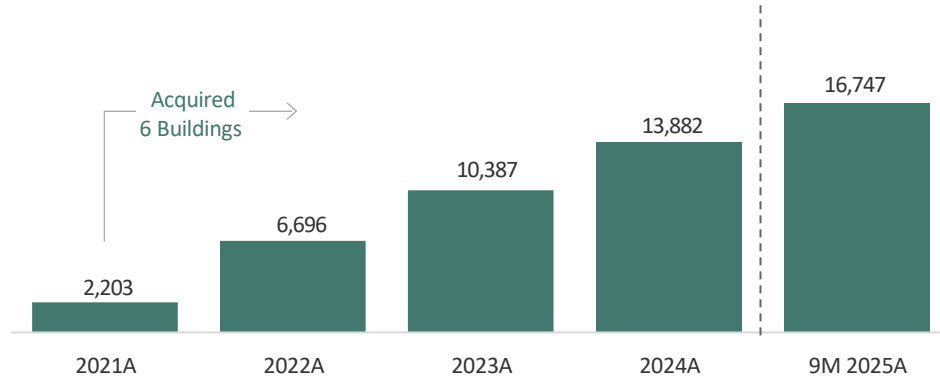
Net Profit & Net Profit Margin | EGP mn



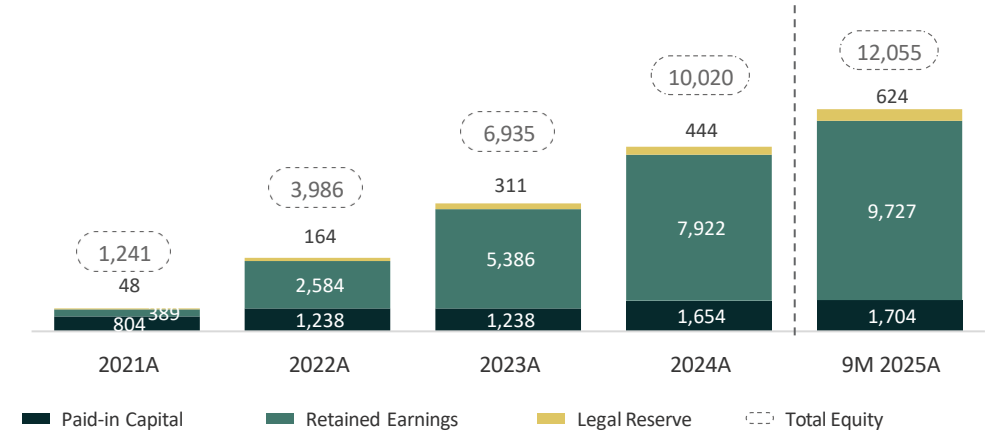
...And Driving a Strong Balance Sheet with Healthy Debt Levels

Balance Sheet Highlights

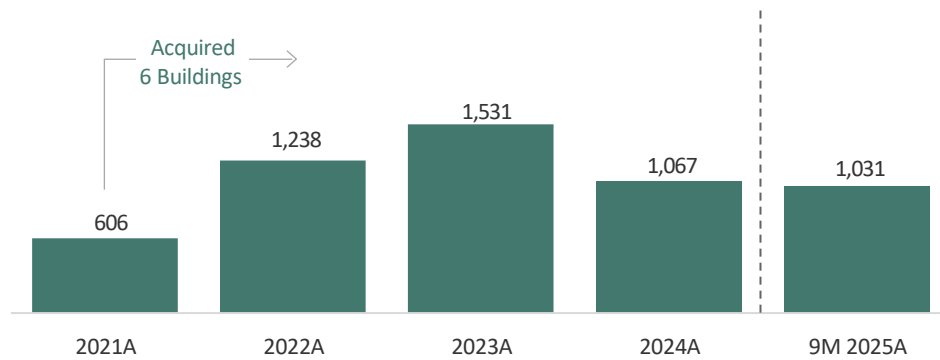
Total Assets | EGP mn



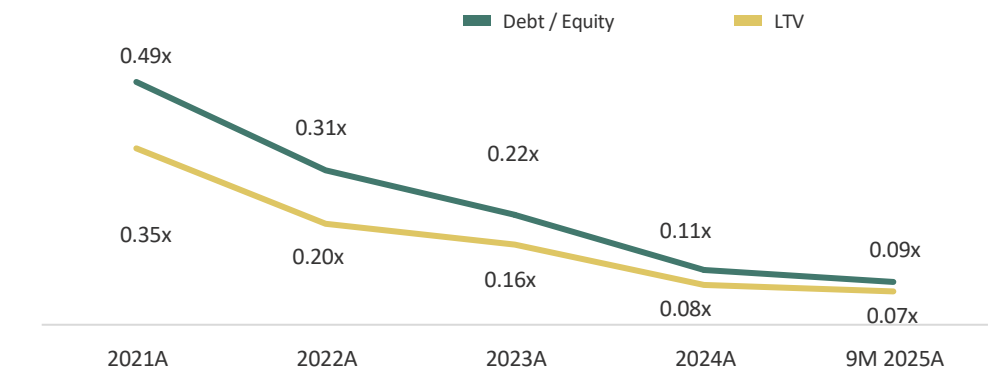
Total Equity | EGP mn



Total Debt | EGP mn



Debt-to-Equity & Loan-to-Value (LTV)¹ | x



Building E in Park St. Edition is not included in the Company's financial figures as this asset is yet to be delivered

B O N Y A N

REAL ESTATE INVESTMENTS

BONYANEGYPT.COM