



9M 2009 Results

12 November 2009



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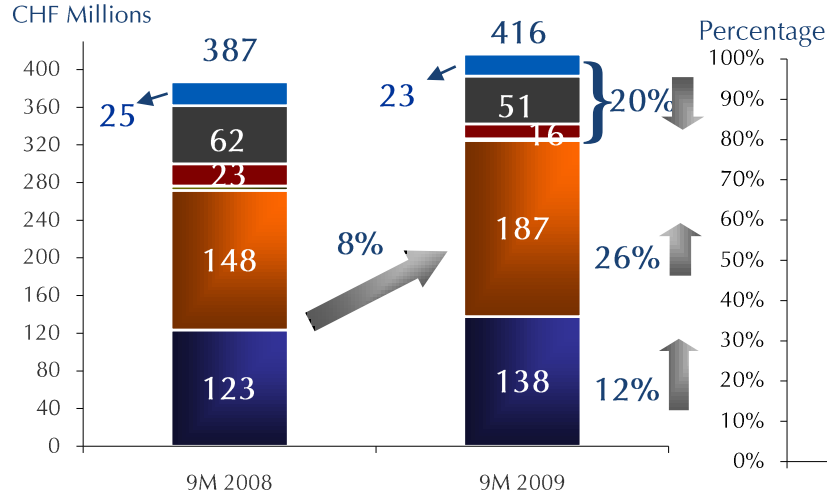
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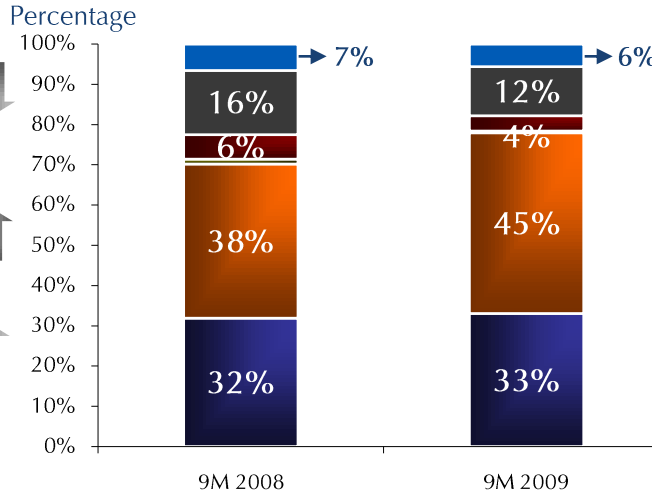
9M 2009 Highlights

A continuous profitable growth

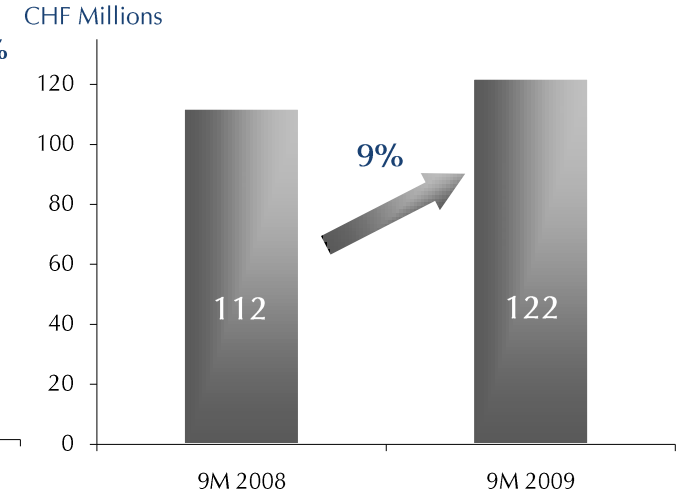
Total revenues



Revenue mix

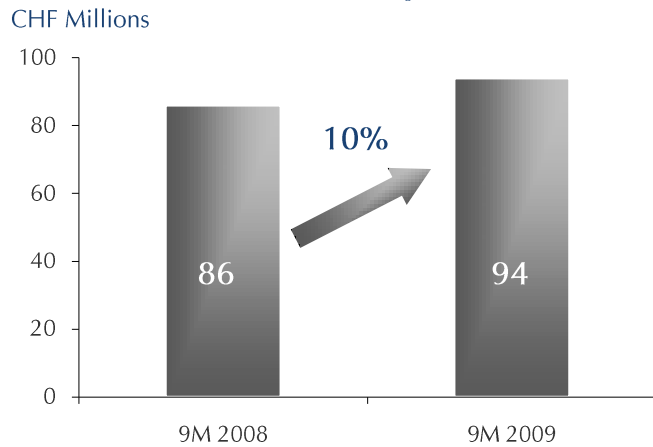


Gross profit

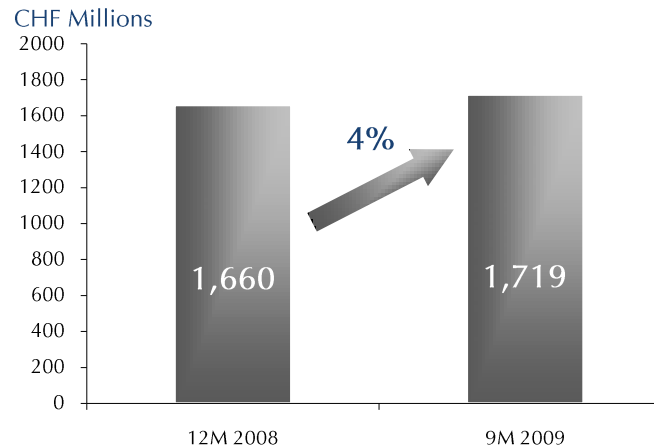


■ Hotels
 ■ Real estate & construction
 ■ Land sales
 ■ Town management
 ■ Tours operations
 ■ Other operations

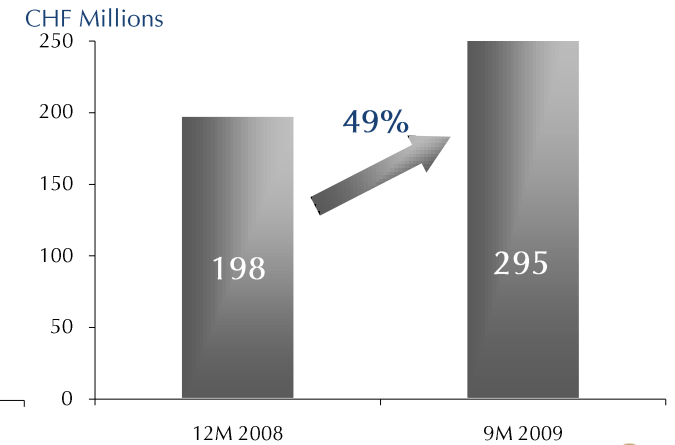
Profit for the period



Total assets



Net debt

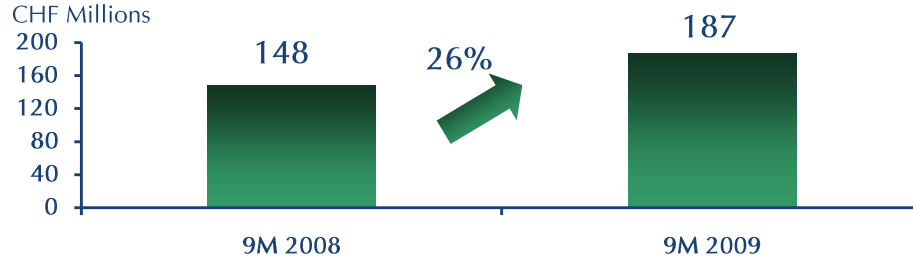




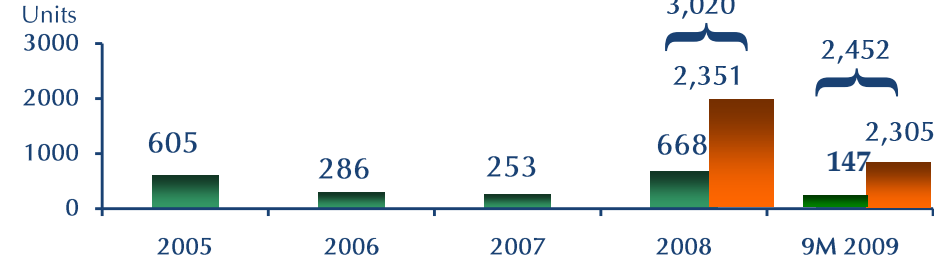
Real estate key financials

■ Residential real estate ■ Budget housing

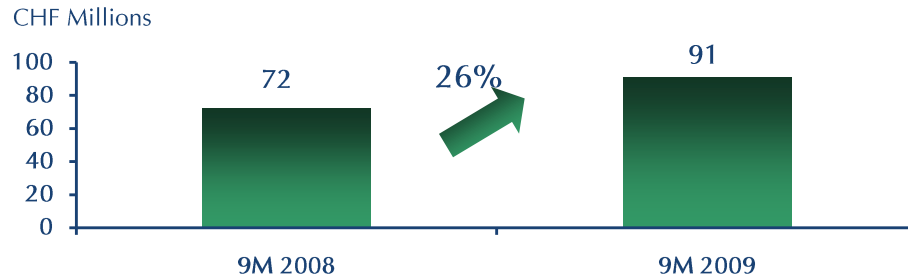
Real estate revenue



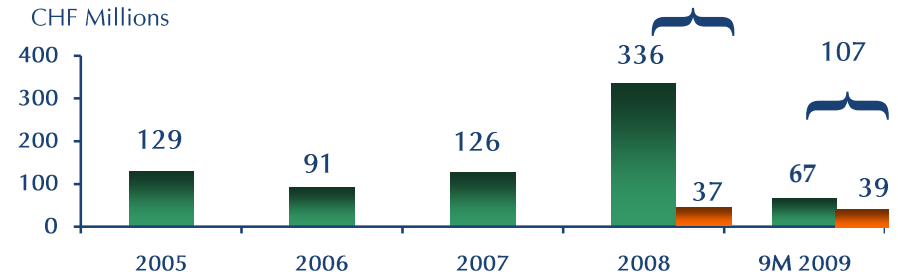
Number of contracted units (Group)¹



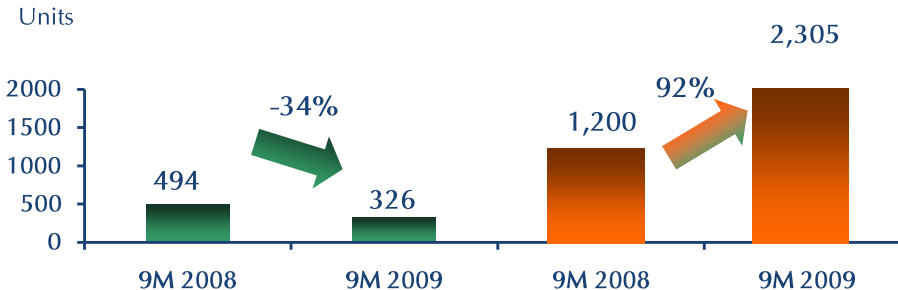
Segment result



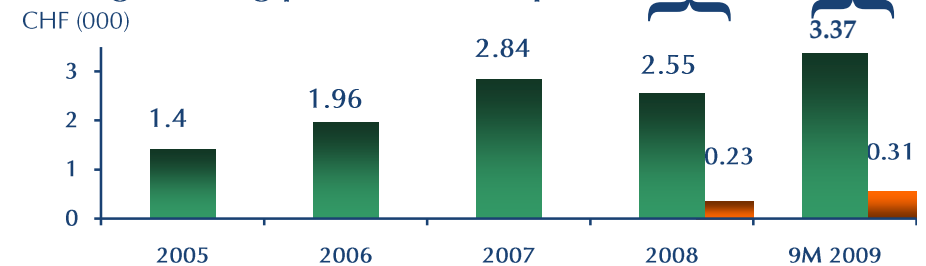
Total value of contracted units (Group)¹



Delivered units



Average selling price/m² (Group)¹



Source: Group data

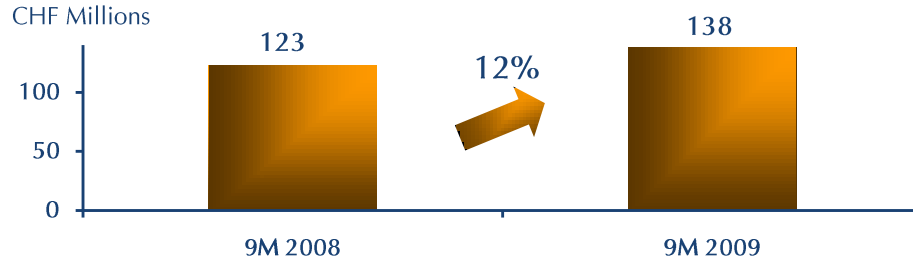
Notes:

¹ Statistics relating to budget housing segment is presented separately. However, 2008/9M 2009 statistics reflects the impact of new products introduced the economic category, namely Al Roboua, Byoum, Riyad Resort, in addition to star and smart product classes offered in El Gouna, The Cove, Jebel Sifah and Salah Beach.

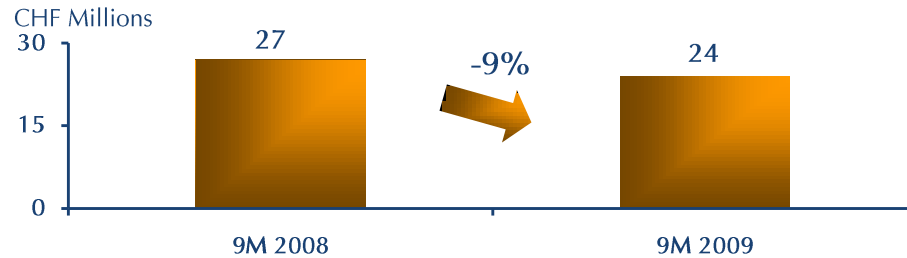


Hotels key financials¹

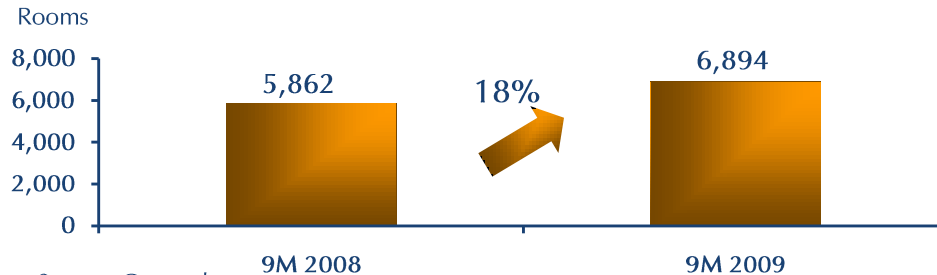
Hotels revenue



Segment result



Operating hotel rooms



Source: Group data

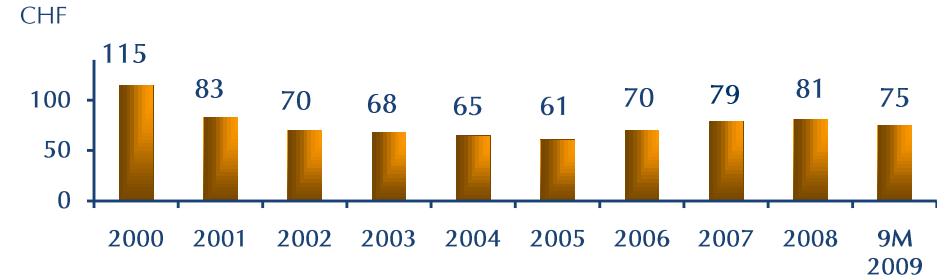
Notes:

¹ 23 hotels in El Gouna, Taba Heights, Makadi Bay, Sahl Hashish (Egypt), Tala Bay (Jordan), The Cove (UAE) and 8 floating hotels.

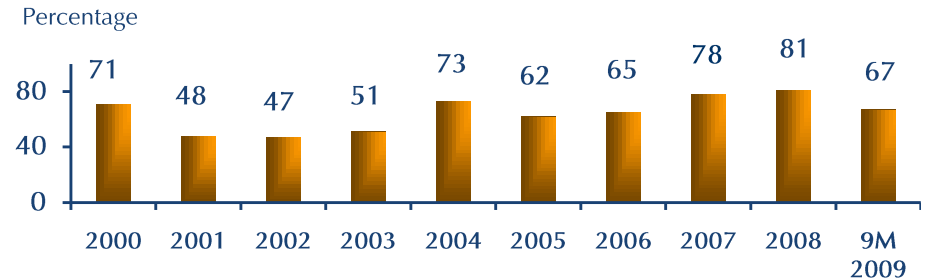
² Defined as total revenue per available room (includes non room revenues, F&B, entertainment).

³ 9M 2008 comparative statistics have been adjusted to reflect the impact of incorporating 8 floating hotels into the room portfolio.

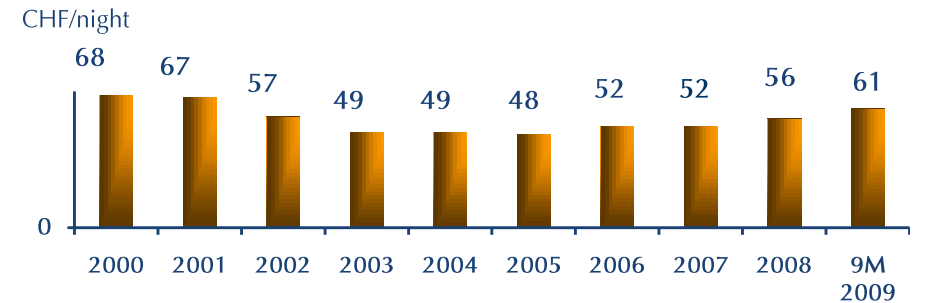
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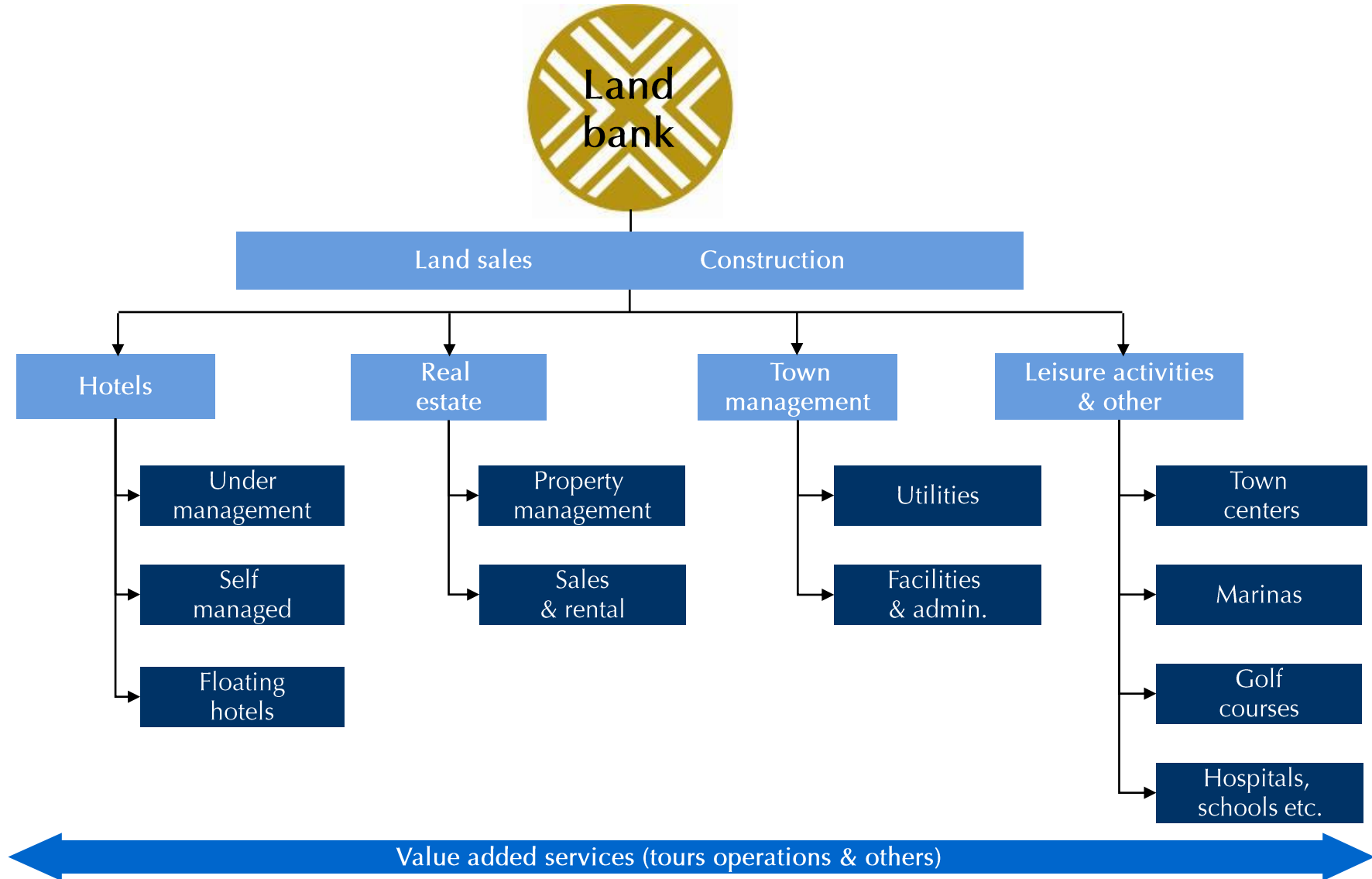


Occupancy rates³



Average room rate³







Integrated town developer

Business model - merits

Proven track record and credibility

Sizeable land banks with reduced carry cost

Matched financing through real estate pre-sales

40% – 50% of stable recurring income

Low leverage ratio of 0.70x mainly for hospitality assets

All assets recorded at book value

Back to back control over the full supply chain



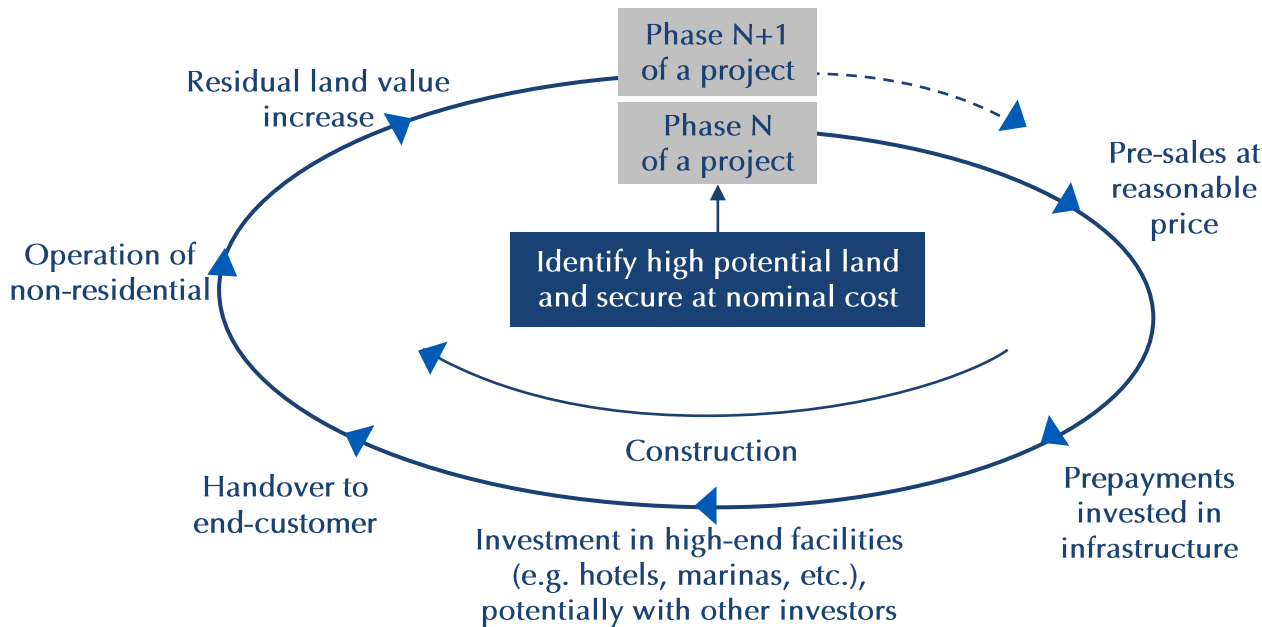
Value creation focus through integrated business model

Securing land at nominal value stands at the core of the business model

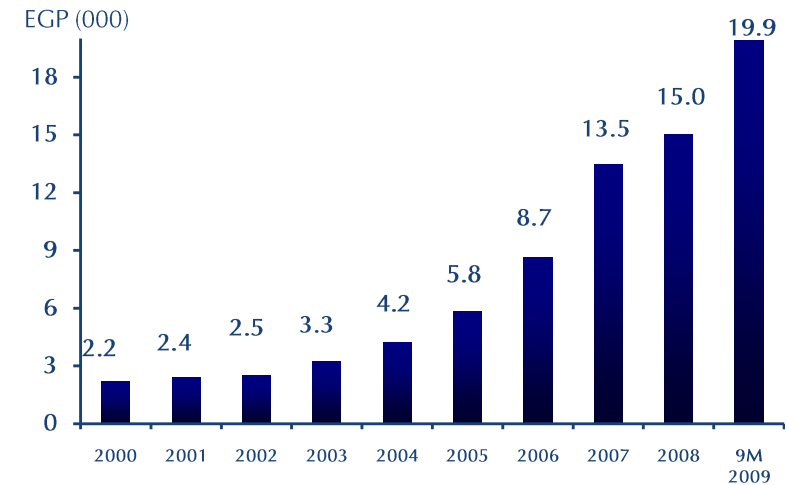
Orascom Development controls the whole value chain



Value creation model



El Gouna Average Selling Price/m²



Source: Group data