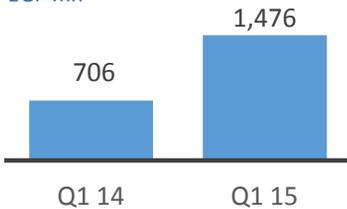


SODIC ("Sixth of October Development & Investment Company") (EGX OCDI.CA) has released its consolidated financial results for its first quarter ended 31st of March 2015

SODIC reports another strong set of operating & financial results

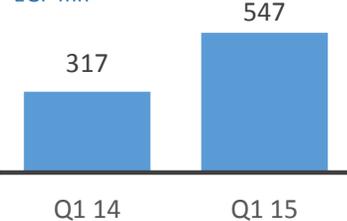
Net contracted sales up 109%

EGP mn



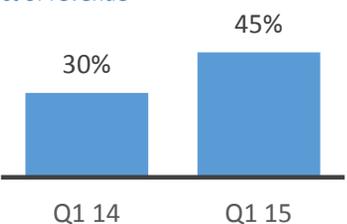
Cash collections up 72%

EGP mn



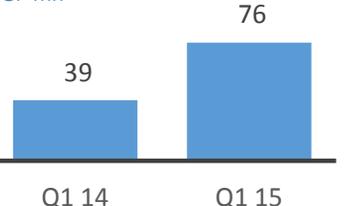
Gross profit margin surges to 45%

Pct of revenue



Net profit post non controlling interest up 95%

EGP mn



Operational Highlights

Net contracted sales doubled to reach EGP 1.5 billion, deliveries remained on schedule with 108 units delivered during the quarter

Contracted Sales: our projects have seen strong demand with net contracted sales coming in at EGP 1.5 billion, a 109% increase over the same period last year. The strong sales was driven by our projects in East Cairo that contributed to 89% of our net sales figure, notably with single family units accounting for 70% of our contracted sales.

Cancellations: at 4% cancellations remained significantly lower than the 7% recorded for the same period last year, reaffirming the strong demand in the market for SODIC products.

Cash collections: during the quarter we collected EGP 547 million, a 72% increase over the first quarter in 2014 while delinquencies remained low at 5%.

Deliveries: 108 units were delivered across 8 projects compared to 114 units in the same quarter last year.

Land bank: in March we announced the acquisition of a plot of land on the Mediterranean North Coast, adding c.441,000 square meters to our land bank and for the first time expanding beyond greater Cairo and into the secondary homes market.

Financial Highlights

Significant improvement in profitability with a net profit margin of 27%, double that of the same period last year

The Company posted quarterly revenue of EGP 284 million and quarterly net profit of EGP 76 million almost double that of the same period last year. These results compare to revenue of EGP 301 million and net profit of EGP 39 million in the first quarter in 2014.

The strong improvement in profitability was mainly driven by the delivery of high margin units in Allegría as well as higher interest income.

Our balance sheet remains strong with a cash and cash equivalent balance of EGP 1.9 billion having utilized some of our cash for our latest land acquisition on the North in addition to land installment payments for Villette. Our debt balance decreased marginally to EGP 1 billion and we remained net debt positive at the end of the quarter.

Receivables reached EGP 5.5 billion compared to EGP 4.8 billion at year end 2014, inline with our strong sales performance.

We continue to invest the proceeds of our EGP 1 billion rights issue, with EGP 80 million deployed to partially finance our new land on the North Coast and EGP 400 million used to finance Villette to date.

Consolidated Financial Statements for the 3 months ended 31th of March 2015

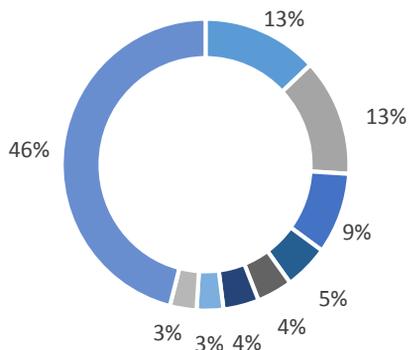
Summary Income Statement

<i>EGP in mn</i>	1Q15	1Q14
Total Revenue	284	301
Cost of Goods Sold	(156)	(209)
Gross Profit	128	92
Gross Profit Margin	45%	30%
Net Profit Before Tax	113	45
Taxes	(34)	(5)
Non Controlling Interest Expense	(4)	(2)
Net Profit Post Non Controlling Interest	76	39

Selected Balance Sheet Items

<i>EGP in mn</i>	31-Mar-15	31-Dec-14
Assets		
Total Long Term Assets	3,860	3,473
Work In Progress	6,581	6,239
Net Trade and Notes Receivable	5,485	4,859
Cash and Cash Equivalents	1,946	2,105
Liabilities & Shareholder Equity		
Bank Credit Facilities & Long Term Loans	1,029	1,199
Advances from Customers	6,905	6,097
Total Equity	3,148	3,088

Shareholding structure as at 31/03/2015



- Abanumay Family
- Olayan Saudi Investment Company
- Ripplewood Advisors L.L.C
- Rashed Al Rashed & Sons Co
- EFG Hermes
- Norges Bank
- Juma Al Majid Investments L.L.C
- Abdel Monem Rashed Abdel Rahman Al Rashed
- Others

About SODIC

Building on a history of almost two decades of successful operations in Egypt, SODIC is one of the country's leading real estate development companies, bringing to the market award-winning large scale developments to meet Egypt's ever-growing need for high quality housing, commercial and retail spaces. Headquartered in Cairo and listed on the Egyptian stock exchange (EGX) under OCDI.CA, SODIC is one of the few non-family owned companies traded on the EGX, with a strong corporate governance framework. Having invested over USD 1.4 billion in developing eleven diverse real estate projects, SODIC boasts a portfolio that has contributed more than 3 million square meters of built-up area to Cairo's new urban communities.

Forward Looking Statements

Statements contained in this document that are not historical facts are based on current expectations, estimates, projections, opinions and beliefs of SODIC. Such statements involve known and unknown risks, uncertainties and other factors; undue reliance should not be placed thereon. Certain information contained herein constitutes "targets" or "forward-looking statements," which can be identified by the use of forward-looking terminology such as "may," "will," "seek," "should," "expect," "anticipate," "project," "estimate," "intend," "continue" or "believe" or the negatives thereof or other variations thereon or comparable terminology. Actual events or results or the actual performance of SODIC may differ materially from those reflected or contemplated in such targets or forward-looking statements. The performance of SODIC is subject to risks and uncertainties. Various factors could cause actual results to differ materially from those expressed or implied by the forward-looking statements in this document including worldwide economic trends, the economic and political climate of Egypt, the Middle East and changes in business strategy and various other factors.

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