

## TECOM Group sustains strong momentum in Q1 2026 with 12% net profit growth, driven by its diversified business, resilient operating model, and robust customer base

- Revenues for Q1 2026 grew 11% year-on-year (YoY) to AED 755 million, reflecting its business model resilience and ability to maintain sustainable growth
- EBITDA in Q1 2026 increased by 13% YoY to AED 610 million with a strong EBITDA margin of 81%, underpinned by the Group's operational efficiency and disciplined cost management
- Recurring net profit rose by 12% YoY in the first quarter to AED 403 million, supported by high occupancy rates and strategic investments that reinforced the Group's asset portfolio, while strengthening overall performance
- Funds from Operations (FFO) grew by 14% YoY to AED 549 million, driven by revenue growth and optimised collections
- Occupancy rates across the Group's commercial and industrial assets increased by 3% YoY to 98%, while maintaining robust customer retention rates, reflecting strong demand for Grade-A assets

**Dubai, UAE, 29 April 2026:** TECOM Group PJSC (DFM: TECOM), the creator of specialised business districts and vibrant communities, announced its financial results for the first quarter of 2026, delivering revenues of AED 755 million, representing an 11% year-on-year (YoY) increase, alongside a 12% increase in recurring net profit to AED 403 million.

The Group reported a resilient first quarter financial performance in 2026, driven by strong demand across its specialised business districts and continued growth in its commercial and industrial portfolios. Strategic investments, high occupancy rates, and solid customer retention, together with improved rental rates and disciplined cost management, have contributed to enhancing the Group's profitability.

### FINANCIAL HIGHLIGHTS

AED Millions (Unless otherwise stated)	Q1		%Change (YoY)
	2026	2025	
REVENUE	755	680	11%
EBITDA	610	540	13%
EBITDA Margin	81%	79%	1.4 pp
RECURRING NET PROFIT	403	361	12%

**Abdulla Belhoul, Chief Executive Officer of TECOM Group, said:** “The UAE and Dubai economies continue to demonstrate remarkable strength and resilience, driven by a proven ability to adapt swiftly to market dynamics. This performance is anchored in robust economic fundamentals and sustained by strong, steadily growing investor confidence built up over decades. Our first quarter performance reflects the resilience of the Group’s business model, the diversification of our revenue base across our business segments, and our operational efficiency.



“Our performance indicators, including a weighted average lease term (WALT) of 8.8 years and occupancy rates of 98% across our commercial and industrial assets, underscore strong demand for our business districts, the quality of our portfolio, and our ability to achieve long-term sustainable growth. We continue to advance our strategic growth and expansion plan with confidence and discipline, reinforcing the Group’s pivotal role in contributing to the UAE and Dubai economies, enabling the growth of future-focused industries, and delivering on our ambitious long-term aspirations.”

### Q1 2026 Financial Highlights

- TECOM Group’s revenue for the first quarter of 2026 reached AED 755 million, up 11% YoY, driven by portfolio expansion through strategic acquisitions and development projects completed in 2025, alongside higher occupancy and improved rental rates across the portfolio.
  - Commercial assets recorded strong revenue growth in Q1 2026, driven by high occupancy rates and the continued contribution of recently added assets to the Group’s portfolio.
  - Industrial assets continued to deliver robust and sustained revenue growth, attributable to steady demand for the Group’s offerings, its diversified customer base, and the added contribution of industrial land acquired in the previous year, with leasing activities progressing in line with forecasts.
- EBITDA increased 13% YoY to AED 610 million, delivering an 81% margin, supported by higher occupancy, rental rate optimisation, and disciplined cost management.
- Recurring net profit rose 12% YoY to AED 403 million, supported by higher EBITDA and prudent capital and strategic asset management.
- The commercial and industrial portfolios remained highly resilient, with occupancy at 98% across both segments. Customer retention remained strong at 94% for commercial portfolio and 99% for industrial portfolio, underscoring the quality of TECOM Group’s portfolio and long-standing strategic customer relationships.
- Funds from Operations (FFO) increased 14% YoY to AED 549 million, demonstrating the high quality and resilience of the Group’s revenue streams, supported by a strong and diversified customer base and efficient collections, ultimately strengthening liquidity.

**Q1 2026 Operational Highlights**

- Dubai Media City marked 25th anniversary of pioneering innovation and growth in the creative industries.
- Dubai Industrial City showcased its global Food and Beverage (F&B) ecosystem and spotlighted the next generation of food innovators at Gulfood 2026.
- Dubai Science Park celebrated two decades of enabling science and nurturing the region's research and development (R&D) ecosystem to strengthen the regional knowledge- and innovation-led economy.
- The student body across Dubai International Academic City and Dubai Knowledge Park grew to more than 38,500 at the end of the 2024-25 academic year, marking 15% growth since the end of the 2023-24 academic year and underscoring Dubai's continued rise as a global pioneering hub for higher education.
- ALAS Emirates Ready Mix announced plans to launch a state-of-the-art facility in Dubai Industrial City, contributing to the growth of the UAE's vital construction sector.
- AmSpec Group, a global leader in inspection, testing, and certification services, opened its new Agri & Food laboratory at Dubai Science Park, reinforcing its long-term commitment to supporting the UAE's rapidly expanding agricultural and food sectors.
- In partnership with Dubai Science Park, the Geneva College of Longevity Science (GCLS) hosted the second edition of the GCLS Semester Symposium, bringing together a distinguished global cohort of industry leaders to explore opportunities to advance the science sector and systems shaping the future of healthy longevity.

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# Q1 2026 FINANCIAL RESULTS

REVENUE

**755** AED  
MILLION

▲ 11% YOY

EBITDA

**610** AED  
MILLION

▲ 13% YOY

RECURRING  
NET PROFIT

**403** AED  
MILLION

▲ 12% YOY

OCCUPANCY  
RATE

**98%**

▲ 3% YOY

