EMAAR

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Emaar's Net Profit before Tax increased by 23% to AED 12.8 billion (US$ 3.5 billion); Revenue Backlog reaches AED 164.9 billion (US$ 44.9 billion) in H1 2026;

- *Property sales reached AED 26.6 billion (US$ 7.2 billion) in H1 2026*
- *Revenue increased by 21% to AED 23.9 billion (US$ 6.5 billion)*
- *EBITDA increased by 24% to AED 12.9 billion (US$ 3.5 billion)*

Dubai, United Arab Emirates – 07 August 2026: Emaar Properties PJSC (DFM: EMAAR) delivered a resilient performance during the first half of 2026, with revenue up 21% to AED 23.9 billion (US$ 6.5 billion), EBITDA up 24% to AED 12.9 billion (US$ 3.5 billion), and net profit before tax up 23% to AED 12.8 billion (US$ 3.5 billion). Results were underpinned by disciplined execution across the Group’s core businesses and the continued strength of Dubai's economic fundamentals. Amid a backdrop of global economic and geopolitical developments, the UAE's diversified, business-friendly environment continued to support confidence across Emaar's core markets. The Group remained focused on operational excellence, financial discipline, and long-term value for stakeholders.

Building on its performance during the first quarter, Emaar continued to deliver balanced contributions across its development, recurring income, and international businesses. Supported by continued project execution, stable occupancy across its income-generating assets, and a substantial revenue backlog, the Group maintained solid financial fundamentals while continuing to advance its long-term strategic priorities. The strength of the Group's diversified business model and strong pre-sales pipeline positioned Emaar well to navigate market variability and capitalise on opportunities as conditions normalise.

Key Highlights of the H1 2026 Results:

- **Property Sales:** Emaar recorded property sales of approximately AED 26.6 billion (US$ 7.2 billion) during H1 2026. The Company maintained strong pricing integrity and customer confidence across its master-planned communities and strategically timed project launches.

- **Backlog Growth:** Revenue backlog from property sales reached approximately AED 164.9 billion (US$ 44.9 billion) as of 30 June 2026, reflecting an increase of 13% year-on-year and providing strong visibility for future revenue recognition.

- **Revenue Growth:** Total revenue increased to AED 23.9 billion (US$ 6.5 billion), marking growth of 21% compared to H1 2025, supported by healthy contributions across property development, retail, commercial leasing, and international operations.

- **Profitability:** EBITDA reached AED 12.9 billion (US$ 3.5 billion), increasing by 24% compared to the same period last year, reflecting continued operational discipline and portfolio strength. Net profit before tax increased to AED 12.8 billion (US$ 3.5 billion), representing growth of 23% year-on-year.

- **Strategically Positioned Land Bank:** Emaar continues to benefit from one of the region's largest and most diversified master-planned land banks, comprising approximately 590 million sq. ft. of mixed-use development opportunities, including approximately 316 million sq. ft. within the UAE. This land reserve is strategically positioned to support the Group’s ongoing expansion and long-term value creation for its shareholders.

- **Customer Experience:** Customer experience remained a key priority, with Emaar enhancing service delivery through quality developments, seamless digital engagement, continuous service improvements, the expansion of community management services, and curated lifestyle experiences across its destinations.
- **Community Contribution:** Reflecting its continued commitment to the nation's wellbeing and leadership, Emaar contributed **AED 200 million** to national community initiatives during H1 2026, split equally between two dedicated endowment funds supporting orphans and vulnerable groups across the UAE.
- **Talent Development:** Emaar continued to strengthen its talent pipeline through the launch of the Emaar Leadership Development Programme in partnership with INSEAD, the Mentorship Programme 4.0, the Global Exposure Programme, the RUWAD Real Estate Excellence Initiative, and Individual Development Plans for UAE Nationals, alongside continued investment in employee well-being and professional capability building.
- **Operational Excellence:** Operational efficiency was further strengthened through disciplined cost management, technology-enabled processes, AI-driven initiatives, and continuous optimisation across the Group's diversified businesses.
- **Sustainability:** Sustainability remained embedded across the Group through responsible development practices, progress towards its Net Zero 2050 Strategy, renewable energy initiatives, resource-efficient operations, and employee-led environmental and community initiatives, including desert clean-up campaigns, CPR training under the Dubai Heart Safe City initiative, and broader ESG programmes across the business.

Mohamed Alabbar, founder of Emaar, said: "Our first half results reflect the discipline, consistency, and long-term approach that define Emaar. Dubai never stands still, and neither do we. Every phase of the city's growth creates new opportunities to raise expectations and redefine experiences. Emaar's role is to continue building destinations that reflect Dubai's ambition while maintaining the quality, innovation, and operational excellence that have shaped our business from the beginning."

He added: "We remain grateful for the vision of our leadership and forward-looking approach to economic development, which has fostered a stable, transparent, and business-friendly environment. This confidence in leadership continues to attract capital and talent even amid a more uncertain global backdrop. This stability remains a fundamental enabler of Emaar's long-term growth."

UAE Build-To-Sell Property Development

Emaar's UAE build-to-sell property development business, led by Emaar Development PJSC (DFM: EMAARDEV), demonstrated strategic resilience and disciplined capital allocation during the first half of 2026. While the Group maintained robust momentum in project execution, delivery and handovers, it adopted a calibrated approach to new project launches from the evolving regional environment.

Despite this measured launch strategy, customer confidence in the Emaar brand remained unwavering, supported by the continued delivery on existing commitments and the inherent quality of the Group’s master-planned communities.

- **Property Sales**: Reached AED 22.4 billion (US$ 6.1 billion) during H1 2026, underpinned by a strong start of the period and continued absorption of existing inventory.
- **Financial Performance:** Emaar Development PJSC reported revenue of AED 13.3 billion (US$ 3.6 billion), increasing by 34% year-on-year, while net profit before tax reached AED 7.8 billion (US$ 2.1 billion), reflecting growth of 41% compared to the same period last year.
- **Consolidated UAE Revenue:** Including other UAE-based development operations, such as Dubai Creek Harbour, consolidated revenue from UAE property development operations reached AED 17.7 billion (US$ 4.8 billion), up 30% year-on-year.
- **Revenue Backlog:** UAE development operations’ revenue backlog stood at AED 135.7 billion (US$ 36.9 billion) as of 30 June 2026, representing an increase of 6% compared to H1 2025, providing strong visibility and de-risked future revenue recognition.

During the first half of the year, Emaar strategically expanded its residential portfolio with 11 targeted launches across Emaar South, Dubai Hills Estate, The Heights Country Club, The Oasis, Rashid Yachts & Marina, and Expo Living masterplans. Emaar also announced a new landmark AED 200 billion masterplan, further strengthening the Group's long-term development pipeline and reinforcing its confidence in Dubai's continued growth.

International Development

Emaar's international development business continued to contribute to the Group's diversified earnings profile, with performance supported by continued operational execution across its key markets, particularly Egypt and India.

- **Property Sales:** Reached AED 4.2 billion (US$ 1.1 billion).
- **Revenue:** Stood at AED 1.1 billion (US$ 0.3 billion), up 8% year-on-year, contributing approximately 4.6% of the Group's total revenue during H1 2026.

The international portfolio remains an important pillar of Emaar's long-term growth strategy, supported by a diversified geographic footprint and continued focus on delivering high-quality developments across its core markets.

Shopping Malls, Retail, and Commercial Leasing

Emaar's shopping malls, retail, and commercial leasing portfolio maintained its solid performance during the first half of 2026, supported by high stable occupancy levels, a resilient base-rent-led income structure, and the continued appeal of its flagship destinations.

- **Revenue:** AED 3.5 billion (US$ 1.0 billion), representing growth of 9% compared to H1 2025.
- **EBITDA:** AED 3.1 billion (US$ 0.8 billion), increasing by 10% year-on-year.
- **Average occupancy:** ~98% across the portfolio as of 30 June 2026.

The portfolio continued to benefit from stable leasing income underpinned by a predominantly base-rent structure, providing revenue resilience despite a moderation in tenant sales. Emaar maintained its focus on enhancing the visitor experience through a curated mix of retail, dining, entertainment, and lifestyle offerings across its destinations.

Hospitality, Leisure, and Entertainment

Emaar's hospitality, leisure, and entertainment portfolio remained a meaningful contributor in H1 2026, reflecting softer international tourism flows across the region. Performance was partially supported by resilient local and domestic demand, while the Group continued to prioritise operational efficiency, cost discipline, and guest experience across its diversified portfolio of hotels, attractions, and lifestyle destinations.

- **Revenue:** AED 1.6 billion (US$ 0.4 billion).
- **Hotel Occupancy:** Group's hotels in the UAE achieved average occupancy of 60% during H1 2026.

The portfolio continued to benefit from its diversified offering and remains well positioned for recovery as regional conditions stabilise.

Recurring Revenue

Emaar's diversified recurring revenue portfolio remained a key contributor to earnings resilience and cash flow generation during the first half of 2026. Supported by a high-quality portfolio of shopping malls, hospitality, leisure, entertainment, and commercial leasing assets, the portfolio provides a stable and visible income stream that supports the Group's long-term growth.

- **Recurring revenue:** AED 5.1 billion (US$ 1.4 billion), similar to H1 2025.
- **Recurring revenue EBITDA:** AED 4.0 billion (US$ 1.1 billion), similar to H1 2025.

The portfolio accounted for approximately 31% of the Group's total EBITDA in the first half of the year, highlighting the strength of Emaar's diversified earnings base.

Looking ahead, Emaar remains well-positioned to build on its H1 2026 performance. Supported by a diversified business model, a high-quality development pipeline, a revenue backlog of AED 164.9 billion (US$ 44.9 billion), and a resilient recurring income base, the Group continues to prioritise disciplined capital allocation, operational excellence and sustainable long-term value creation for shareholders.

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Note to Editors:

About Emaar Properties

Emaar Properties PJSC, listed on the Dubai Financial Market, is a global property developer and provider of premium lifestyles, with a significant presence in the Middle East, North Africa, and Asia. One of the world's largest real estate companies, Emaar has a land bank of approximately 590 million sq. ft. in the UAE and key international markets.

With a proven track-record in delivery, Emaar has delivered over 130,900 residential units in Dubai and other global markets since 2002. Emaar has strong recurring revenue-generating assets with approximately 1.4 million sq. mtr. of leasing revenue-generating assets and 41 hotels and resorts with over 10,000 keys (includes owned as well as managed hotels). Today, around 26 percent of Emaar's revenue is from its shopping malls, hospitality, leisure, entertainment, commercial leasing, and international businesses.

Burj Khalifa, a global icon, Dubai Mall, the world's most-visited retail and lifestyle destination, and Dubai Fountain, the world's largest performing fountain, are among Emaar's trophy destinations.

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EMAAR PROPERTIES PJSC
Consolidated Income Statement

	(AED Millions)		
	For the period ended		
	30 Jun 2026	30 Jun 2025	% change
Revenue	**23,908**	19,834	**21%**
Cost of revenue	(10,529)	(8,699)	(21%)
Gross Profit	**13,379**	**11,135**	**20%**
Selling, marketing, general & administration and other expenses	(1,838)	(1,388)	(32%)
Other income, net	495	425	16%
Share of results from associates and joint ventures	834	192	335%
EBITDA	**12,870**	**10,364**	**24%**
Depreciation, amortisation and impairment	(1,070)	(838)	(28%)
Finance income, net	998	897	11%
Net profit before tax for the period	**12,798**	**10,423**	**23%**
Tax expenses	(1,649)	(1,543)	(7%)
Net profit for the period	**11,149**	**8,880**	**26%**
Net profit attributable to:			
Owners of the Company	8,670	7,080	22%
Non-controlling interests	2,479	1,800	38%
	11,149	**8,880**	**26%**
Earnings per share attributable to the owners of the Company (AED)	**0.98**	**0.80**	**22%**

Mohamed Alabbar...

Date:-