EMAAR | DEVELOPMENT

Press Release

Emaar Development reports property sales of AED 22.4 billion (US$ 6.1 billion); net profit increases by 43% to AED 6.7 billion (US$ 1.8 billion) in H1 2026

- *Revenue increased by 34% to AED 13.3 billion (US$ 3.6 billion)*
- *Revenue backlog grew to AED 127.7 billion (US$ 34.8 billion)*
- *EBITDA increased by 42% to AED 7.1 billion (US$ 1.9 billion), with a margin of 53%*

Dubai, United Arab Emirates – 7 August 2026: Emaar Development PJSC (DFM: EMAARDEV), the UAE's premier build-to-sell property development company and majority-owned subsidiary of Emaar Properties PJSC (DFM: EMAAR), delivered a resilient performance during the first half of 2026 (January to June). Results were underpinned by disciplined execution 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 the company. The Company remained focused on operational excellence, financial discipline, and long-term value for stakeholders. The strong pre-sales pipeline positioned Emaar well to navigate market variability and capitalise on opportunities as conditions normalise.

Key Highlights of the Results:

- **Property Sales:** Emaar Development recorded property sales of AED 22.4 billion (US$ 6.1 billion) during H1 2026. While property sales volumes reflected a measured pace in response to evolving geopolitical dynamics, the Company maintained strong pricing integrity and customer confidence across its master-planned communities and strategically timed project launches.

- **Backlog Growth:** Revenue backlog reached AED 127.7 billion (US$ 34.8 billion) as of 30 June 2026, reflecting an increase of 8% compared to H1 2025. The substantial backlog provides strong revenue visibility and supports the Company's long-term growth outlook.

- **Revenue Growth:** Revenue increased to AED 13.3 billion (US$ 3.6 billion) during the first half of 2026, representing growth of 34% compared to the corresponding period last year, supported by steady project execution and the recognition of revenue across ongoing developments.

- **Profitability:** EBITDA reached AED 7.1 billion (US$ 1.9 billion), increasing by 42% compared to the same period last year, reflecting continued operational discipline and portfolio strength. Net profit after tax increased to AED 6.7 billion (US$ 1.8 billion), representing growth of 43% year-on-year. This reflects a net profit margin of 50%.

- **Development Activity**: During the first half of 2026, construction across all ongoing projects progressed in line with schedules, underscoring the Company's disciplined execution, strong governance, and continued focus on timely delivery.

- **Strategically Positioned Land Bank:** Emaar continues to benefit from one of the region's largest and most diversified master-planned land banks, comprising approximately 287 million sq. ft. of mixed-use development opportunities. This land reserve is strategically positioned to support the Group's ongoing expansion and long-term value creation for its shareholders. 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.

- **Customer Experience:** Customer experience remained a key priority, supported by quality developments, seamless digital engagement, thoughtfully planned communities, and integrated lifestyle destinations designed to meet evolving customer expectations.

- **Community Contribution:** Reflecting its continued commitment to the nation's wellbeing and leadership, Emaar Development contributed **AED 200 million** (US$ 54 million) to national community initiatives during H1 2026, split equally between two dedicated endowment funds supporting orphans and vulnerable groups across the UAE.

- **Operational Excellence:** Operational efficiency was strengthened through disciplined project execution, technology-enabled processes, AI-driven initiatives, and continuous optimisation across the Company's development activities.

- **Sustainability:** Emaar Development continued integrating sustainability across its developments through responsible planning, resource-efficient design, and environmental considerations that support the UAE's long-term sustainability ambitions.

Mohamed Alabbar, founder of Emaar, stated: "Dubai continues to demonstrate what can be achieved through ambition, consistency, and long-term vision. We are proud to contribute to that journey by creating communities that respond to changing lifestyles and support the city's continued growth. Guided by the vision of our leadership, we remain focused on building for tomorrow while delivering value today."

-Ends-

Note to editors:

About Emaar Development PJSC:
Emaar Development is a developer of prime residential and commercial build-to-sell (BTS) assets in the UAE. The company is behind iconic freehold master-planned communities in Dubai, including Emirates Living, Downtown Dubai, Dubai Marina, Arabian Ranches, Dubai Creek Harbour, Dubai Hills Estate, Emaar South, Rashid Yachts & Marina, The Valley, The Oasis, Emaar Beachfront, Grand Polo Club and Resort and Heights Country Club & Wellness. It has delivered over 84,000 residential units since 2002. The company has a sales backlog of AED 127.7 billion. It is a high cash flow generating business, highlighting the company's robust fundamentals with over 51,000 residential units under development to be delivered.

For more information, please visit https://properties.emaar.com/en/investor-relations/emaar-development-pjsc/

For media queries: PR@emaar.ae

Emaar Development PJSC
Consolidated Income Statement

	For the period ended 30 June 2026	For the period ended 30 June 2025	% Change
	(AED Millions)		
Revenue	**13,337**	**9,930**	**34%**
Cost of revenue	(5,813)	(4,415)	(32%)
Gross Profit	**7,524**	**5,515**	**36%**
Selling, marketing, general & administration expenses	(1,265)	(772)	(64%)
Other income	70	84	(17%)
Share of results from joint ventures	734	144	410%
EBITDA	**7,063**	**4,971**	**42%**
Depreciation and amortization	(5)	(8)	38%
Finance income, net	701	544	29%
Net profit before tax for the period	**7,759**	**5,507**	**41%**
Tax expenses	(1,052)	(804)	(31%)
Net profit for the period	**6,707**	**4,703**	**43%**
Net profit attributable to:			
Owners of the Company	5,562	3,756	48%
Non-controlling Interests	1,145	947	21%
	6,707	**4,703**	**43%**
Earnings per share attributable to the owners of the Company (AED)	**1.39**	**0.94**	**48%**

Mohamed Alabbar..

Date:-