

EMAAR

FOR IMMEDIATE RELEASE

Emaar reports strong start to 2026, with property sales up 16% to AED 22.4 billion (US\$ 6.1 billion); revenue backlog reaches AED 163.4 billion (US\$ 44.5 billion)

- *Revenue increased by 23% to AED 12.4 billion (US\$ 3.4 billion)*
- *EBITDA grew by 34% to AED 7.2 billion (US\$ 2 billion)*
- *Net profit before tax rose by 33% to AED 7.2 billion (US\$ 2 billion)*

Dubai, United Arab Emirates – 11 May 2026: Emaar Properties PJSC (DFM: EMAAR) delivered a strong start to the year 2026, supported by sustained demand across its core segments, disciplined execution, and the Group's diversified business model. Sustained sales activity, a stable base of recurring revenues, and robust operational performance contributed to overall financial strength and earnings visibility.

Emaar's Q1 2026 results demonstrate the quality of its earnings profile, with growth delivered across both development and recurring-income businesses. Revenue increased by 23%, while EBITDA grew faster at 34%, reflecting operating leverage, portfolio quality, and sustained cost discipline. The quarter benefited from robust performance in the UAE development business, healthy occupancy across our malls and commercial assets, and continued contribution from our international portfolio. The Company remains focused on disciplined capital allocation, operational excellence, and converting its backlog into profitable growth.

Key Highlights with Strategic and Operational Milestones:

- **Sales Growth:** Property sales reached approximately AED 22.4 billion (US\$ 6.1 billion) in Q1 2026, marking an increase of 16% compared to the same period last year, driven by continued demand across established communities and new project launches in the UAE.
- **Backlog Growth:** As of 31 March 2026, revenue backlog stood at approximately AED 163.4 billion (US\$ 44.5 billion), reflecting an increase of 29% year-on-year and providing strong revenue visibility for the coming years.
- **Revenue Growth:** Total revenue for the period reached AED 12.4 billion (US\$ 3.4 billion), representing growth of 23% compared to Q1 2025, supported by contributions from both UAE and international operations.
- **Profitability:** EBITDA reached AED 7.2 billion (US\$ 2 billion), increasing by 34% year-on-year, supported by operational efficiencies and stable margins across all business lines. Net profit before tax also reached AED 7.2 billion (US\$ 2 billion), marking a growth of 33% compared to the same period last year.
- **Dividend Paid:** Emaar recently declared and distributed a dividend equivalent to 100% of its share capital to shareholders, amounting to AED 8.9 billion (US\$ 2.4 billion), marking the second consecutive year of such a payout.
- **Strategically Positioned Land Bank:** Emaar benefits from a substantial and diversified master-planned land bank, encompassing ~600 million sq. ft. of mixed-use development

EMAAR

opportunities, of which ~317 million sq. ft. of land bank is in the UAE. This land reserve is strategically positioned to support the Group's ongoing expansion and long-term value creation for its shareholders.

- **Customer and Community Focus:** Emaar continued to prioritise customer experience through quality delivery, innovative developments, and vibrant community offerings, including proactive preparedness and adequate measures during adverse weather conditions, ensuring safety, minimising disruption, and reinforcing community trust across its destinations.
- **Talent Development:** In addition to investing in talent and capability building, including leadership development and Emirati talent programmes, the Company supported employee well-being through initiatives focused on resilience and mental health during times of uncertainty.
- **Operational Efficiency:** The Group maintained a disciplined approach to cost management while enhancing operational effectiveness across its business lines.
- **Sustainability:** Emaar continued to advance its ESG agenda, focusing on responsible development practices and long-term environmental impact reduction. This included progress on its Net Zero 2050 Strategy and expansion of renewable energy initiatives.

Mohamed Alabbar, founder of Emaar, said: "Our performance in the first quarter of 2026 reflects the strength and resilience of the UAE economy, which continues to provide a stable foundation despite broader regional volatility. Recent geopolitical developments in the region have reinforced the importance of operating in markets defined by safety, institutional continuity, and long-term vision. The UAE's stability is the result of decades of wise leadership, sustained investment in world-class infrastructure, and a clear, business-friendly policy environment. The sustained trust of our customers and investors enables us to maintain momentum, and we remain focused on delivering high-quality developments, operational discipline, and long-term value through a diversified and resilient business model."

UAE Build-To-Sell Property Development

Emaar's UAE build-to-sell property development business, led by Emaar Development PJSC (DFM: EMAARDEV), maintained strong momentum during the quarter, supported by healthy underlying demand, new launches, consistent project execution and a diversified portfolio of master-planned communities.

- Property sales reached AED 20.1 billion (US\$ 5.5 billion), up 22% year-on-year
- Emaar Development PJSC (DFM: EMAARDEV) reported revenue of AED 6.9 billion (US\$ 1.9 billion), up 36% and net profit before tax increased to AED 4.0 billion (US\$ 1.1 billion), up 46%
- Including other UAE-based development operations such as Dubai Creek Harbour, revenue from UAE property development reached AED 8.9 billion (US\$ 2.4 billion)
- Revenue backlog of UAE development projects stood at AED 143.3 billion (US\$ 39 billion) as of 31 March 2026

During the quarter, the Group launched 10 new projects across key communities, including The Heights Country Club & Wellness, a nature-led master-planned development centered on wellness,

EMAAR

green living, and integrated lifestyle experiences, further expanding its portfolio and strengthening its market position.

International Development

Emaar's international development business continued to contribute to Group diversification and growth, with solid performance led by Egypt.

- Property sales: AED 2.3 billion (US\$ 0.6 billion)
- Revenue from international operations: AED 0.7 billion (US\$ 0.18 billion), up 5% year-on-year
- International development represented around 5.3% of total Group revenue in Q1 2026

Shopping Malls, Retail, and Commercial Leasing

Emaar's malls, retail, and commercial leasing portfolio delivered another quarter of resilient growth, underpinned by high occupancy, strong asset quality, and improved lease rental performance on renewals.

- Revenue: AED 1.8 billion (US\$ 0.5 billion), up 15% year-on-year
- EBITDA: AED 1.5 billion (US\$ 0.4 billion), up 16%
- Average occupancy: 98% across the portfolio as of 31 March 2026

The portfolio continued to benefit from the strength of Emaar's flagship destinations and differentiated customer offering.

Hospitality, Leisure, and Entertainment

Emaar's hospitality, leisure, and entertainment portfolio delivered a stable performance during Q1 2026, supported by steady guest activity, although performance in March was affected by the ongoing regional situation.

- Revenue: AED 1.0 billion (US\$ 0.3 billion), broadly in line with Q1 2025
- Average UAE hotel occupancy: 69% in Q1 2026

Recurring Revenue

Emaar's recurring revenue portfolio remained a key source of earnings resilience and cash flow visibility, supported by its diversified base of malls, hospitality, leisure, entertainment, and commercial leasing assets.

- Recurring revenue: AED 2.8 billion (US\$ 0.8 billion), up 7% year-on-year
- Recurring revenue EBITDA: AED 2.2 billion (US\$ 0.6 billion), up 7%
- The portfolio contributed approximately 30% of total EBITDA in Q1 2026

While macroeconomic and geopolitical conditions remain dynamic, Emaar is well-positioned for continued growth, supported by strong market fundamentals, a high-quality development pipeline with a record revenue backlog of AED 163.4 billion (US\$ 44.5 billion), and a resilient recurring income stream. The Group will continue to monitor market conditions closely and remain committed to disciplined execution, prudent capital allocation, and long-term value creation.

EMAAR

-Ends-

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 600 million sq. ft. in the UAE and key international markets.

With a proven track-record in delivery, Emaar has delivered over 129,100 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 28 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.

Follow Emaar on:

Facebook: www.facebook.com/emaardubai; X: www.twitter.com/emaardubai; Instagram: www.instagram.com/emaardubai

For all media queries, please contact: PR@emaar.ae

EMAAR PROPERTIES PJSC
Consolidated Income Statement

(AED Millions)

	For the period ended		% change
	31 Mar 2026	31 Mar 2025	
Revenue	12,398	10,098	23%
Cost of revenue	(5,445)	(4,368)	(25%)
Gross Profit	6,953	5,730	21%
Selling, marketing, general & administration and other expenses	(842)	(680)	(24%)
Other income, net	582	242	141%
Share of results from associates and joint ventures	546	110	397%
EBITDA	7,239	5,402	34%
Depreciation and amortisation	(495)	(395)	(25%)
Finance income, net	502	426	18%
Net profit before tax for the period	7,246	5,433	33%
Tax expenses	(834)	(797)	(5%)
Net profit for the period	6,412	4,636	38%
Net profit attributable to:			
Owners of the Company	4,997	3,709	35%
Non-controlling interests	1,415	927	53%
	6,412	4,636	38%
Earnings per share attributable to the owners of the Company (AED)	0.57	0.42	35%

Mohamed Alabbar.....

Date:-



