

Union Properties PJSC accelerates growth in Q1 2026, delivering 66% revenue increase and stronger profitability

May 12, 2026 – Dubai, UAE: Union Properties PJSC (“Union Properties” or “the Company”) (DFM: UPP) has delivered a strong start to 2026, reporting solid revenue growth and improved profitability in the first quarter, as the **Company** advances into a new phase of accelerated growth.

Revenue for the period increased by 66 per cent to AED 271.4 million, compared to AED 163.2 million in Q1 2025, reflecting sustained demand across the **Company’s** portfolio and the continued optimisation of its income-generating assets. Gross profit increased to AED 58.4 million, up 37 per cent year-on-year from AED 42.8 million, driven by operational efficiencies, and improved asset performance.

Net profit reached AED 11.8 million for the quarter, underscoring the **Company’s** strengthened financial position and its ability to consistently translate operational gains into bottom-line growth.

Commenting on the results, **Eng. Amer Khansaheb, Chief Executive Officer and Board Member at Union Properties**, said: “Q1 2026 marks a clear step forward for **Union Properties**. With a deleveraged balance sheet and restored shareholder returns, we are now operating from a position of strength and focus. Our performance reflects disciplined execution and a continued focus on efficiency and value creation. As we move ahead, we are accelerating development, unlocking portfolio value, and positioning the **Company** for scalable, sustainable growth within Dubai’s evolving Real Estate market.”

Building on this momentum, the **Company** remains focused on scaling its development pipeline, unlocking value across its portfolio, and delivering sustainable, high-quality growth in Dubai’s dynamic Real Estate landscape.

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