EMAAR | DEVELOPMENT

**Press Release**

# Emaar Development's revenue rises 26% to AED 22.2 billion (US$ 6.0 billion); net profit increases by 24% to AED 10.8 billion (US$ 2.9 billion) in the first nine months of 2026

- *Property sales reached AED 26.2 billion (US$ 7.1 billion)*
- *Revenue backlog stood at AED 119.8 billion (US$ 32.6 billion) as of 30 September 2026*
- *EBITDA grew by 28% to AED 11.4 billion (US$ 3.1 billion), with a margin of 52%*

**Dubai, United Arab Emirates – 5 November 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), reported revenue of AED 22.2 billion (US$ 6.0 billion), up 26% year-on-year, EBITDA of AED 11.4 billion (US$ 3.1 billion), up 28%, and net profit after tax of AED 10.8 billion (US$ 2.9 billion), up 24%, during the first nine months of 2026 (January to September).

Supported by continued project execution and a substantial revenue backlog, the Company maintained solid financial fundamentals. Construction and handovers advanced across its master-planned communities, converting the backlog into revenue and completed homes, while robust customer collections reinforced cash generation and balance sheet strength. New launches were aligned with market conditions, and investment decisions remained focused on delivery commitments and future development opportunities. Emaar Development's strong presales pipeline positions it 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 26.2 billion (US$ 7.1 billion) during the first nine months of 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.

- **Revenue Backlog:** Revenue backlog stood at AED 119.8 billion (US$ 32.6 billion) as of 30 September 2026, providing visibility for future revenue recognition and supporting the Company's long-term development plans.

- **Revenue:** Revenue reached AED 22.2 billion (US$ 6.0 billion), up 26% over the corresponding period of 2025, supported by construction progress and revenue recognition across ongoing developments.

- **Profitability:** EBITDA rose by 28% to AED 11.4 billion (US$ 3.1 billion), with a margin of 52%. Net profit after tax amounted to AED 10.8 billion (US$ 2.9 billion), an increase of 24% year-on-year, representing a net profit margin of 49%.

- **Development Activity**: During the first nine months of 2026, construction across all ongoing projects progressed in line with or ahead of schedules, underscoring the Company's disciplined execution, strong governance, and continued focus on timely delivery. More than 85% of active projects were ahead of schedule as of 30 September 2026. The Company also handed over more than 4,800 residential units.

- **Development Investment**: Emaar Development awarded 23 main works contracts valued at AED 13.5 billion and multiple infrastructure works contracts worth AED 4.3 billion during the first nine months of the year, supporting construction and infrastructure delivery across its communities.

- **Strategically Positioned Land Bank:** Emaar continues to benefit from one of the region's largest and most diversified master-planned land banks, comprising approximately 285 million sq. ft. of mixed-use development opportunities as of 30 September 2026. This reserve provides capacity for future launches and flexibility in planning the next phases of its master-planned communities. During the first half of the year, Emaar also announced plans for an AED 200 billion masterplan, adding to its long-term development pipeline.

- **Customer Experience:** Emaar Development continued to prioritise quality developments, digital engagement and service improvements throughout the home-buying and ownership journey. In July, the Company announced a collaboration with ADCB to provide financing solutions for eligible buyers of ready and off-plan properties, including annually renewable mortgage pre-approval for off-plan customers until handover.

- **Operational Excellence:** Emaar Development maintained its focus on cost management, disciplined project execution and technology-enabled processes across its development activities.

- **Sustainability:** The Company continued to integrate responsible planning, resource-efficient design and environmental considerations across its developments. Progress during the first nine months of 2026 included expanding rooftop solar PV capacity to a total of 1.08 MWp across The Greens, The Views and Dubai Hills Estate, the implementation of an Energy Savings Performance Contract in Downtown Dubai under the Energy Management Programme, and a landfill diversion rate of 67.7% as of August 2026, supporting the UAE's long-term sustainability ambitions.

Mohamed Alabbar, founder of Emaar, said: "Our nine-month results reflect the progress we are making in turning plans into completed communities. People buying a home are making a decision about their future, and they expect us to deliver on every part of that promise. Our focus is on the details that shape their daily lives: the quality of their homes, the spaces around them and how their communities develop over time."

He added: "The UAE leadership's long-term vision gives businesses the confidence to invest ahead. As Dubai grows, we will continue to plan carefully, invest in infrastructure and create communities that serve the city for generations."

**-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 nearly 85,500 residential units since 2002. The company has a sales backlog of AED 119.8 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**

(AED Millions)

| | For the period ended | | |
|---|---|---|---|
| | 30 September 2026 | 30 September 2025 | % Change |
| **Revenue** | **22,158** | **17,644** | **26%** |
| Cost of revenue | (9,899) | (7,770) | (27%) |
| **Gross Profit** | **12,259** | **9,874** | **24%** |
| Selling, marketing, general & administration expenses | (1,936) | (1,339) | (45%) |
| Other income | 91 | 151 | (40%) |
| Share of results from joint ventures | 1,009 | 256 | 294% |
| **EBITDA** | **11,423** | **8,942** | **28%** |
| Depreciation and amortization | (9) | (10) | 10% |
| Finance income, net | 1,099 | 856 | 28% |
| **Net profit before tax for the period** | **12,513** | **9,788** | **28%** |
| Tax expenses | (1,724) | (1,086) | (59%) |
| **Net profit for the period** | **10,789** | **8,702** | **24%** |
| **Net profit attributable to:** | | | |
| Owners of the Company | 9,068 | 7,006 | 29% |
| Non-controlling Interests | 1,721 | 1,696 | 1% |
| | **10,789** | **8,702** | **24%** |
| **Earnings per share attributable to the owners of the Company (AED)** | **2.27** | **1.75** | **29%** |

**Mohamed Alabbar**.....

**Date:-**