EMAAR

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Emaar's Net Profit before Tax increased by 18% to AED 19.8 billion (US$ 5.4 billion) in the First Nine Months of 2026; Revenue Backlog stands at AED 158.8 billion (US$ 43.2 billion)

- *Property sales reached AED 34.7 billion (US$ 9.4 billion) in the first nine months of 2026*
- *Revenue increased by 13% to AED 37.5 billion (US$ 10.2 billion)*
- *EBITDA increased by 19% to AED 19.7 billion (US$ 5.4 billion)*
- *Announced special dividend of AED 4.4 billion (US$ 1.2 billion), equivalent to AED 0.5 per share (50% of share capital)*

Dubai, United Arab Emirates – 5 November 2026: Emaar Properties PJSC (DFM: EMAAR) reported revenue of AED 37.5 billion (US$ 10.2 billion), up 13% year-on-year, EBITDA of AED 19.7 billion (US$ 5.4 billion), up 19%, and net profit before tax of AED 19.8 billion (US$ 5.4 billion), up 18%, for the nine months ended 30 September 2026.

Performance during the period was driven by project execution across the Group's businesses and the recognition of revenue from its existing backlog, with Dubai's economic fundamentals providing a supportive operating environment. While global economic and geopolitical conditions remained uncertain, the UAE's open and diversified economy continued to support confidence in Emaar's key markets. The Group continued to prioritise efficient operations, prudent financial management and sustainable value creation for its stakeholders.

Following on from the first half of the year, Emaar's development, recurring income and international businesses each added to the Group's results. Ongoing construction progress, high occupancy across the Group's shopping malls and the size of its revenue backlog enabled Emaar to keep advancing its long-term strategic priorities. The Group continued to align investment and launch decisions with market conditions while advancing construction across its development portfolio. With earnings spread across development, recurring income and international markets, and a pipeline of sold projects under construction, Emaar is positioned to adapt to shifts in market conditions and pursue opportunities as they arise.

Key Highlights of the Nine-Month 2026 Results:

- **Property Sales:** Group property sales reached AED 34.7 billion (US$ 9.4 billion) in the first nine months of the year. Emaar launched 14 projects across its master-planned communities during the same period.

- **Revenue Backlog:** Revenue backlog from property sales stood at AED 158.8 billion (US$ 43.2 billion) as of 30 September 2026, up 6% year-on-year and providing visibility for revenue recognition in the coming years.

- **Revenue Growth:** Total revenue reached AED 37.5 billion (US$ 10.2 billion), up 13% compared with AED 33.1 billion (US$ 9.0 billion) in the same period last year.

- **Profitability:** EBITDA reached AED 19.7 billion (US$ 5.4 billion), up 19% year-on-year, with a margin of 53%. Net profit before tax stood at AED 19.8 billion (US$ 5.4 billion), up 18% year-on-year.

- **Special Dividend:** The Board of Directors approved a one-time special dividend of AED 4.4 billion (US$ 1.2 billion), equivalent to AED 0.5 per share (50% of share capital), in addition to the Company's regular annual dividend, supported by the Group's earnings profile during the year. The special dividend reinforces Emaar's focus on shareholder returns.
- **Strategically Positioned Land Bank:** The Group's land bank comprises approximately 604 million sq. ft. of development opportunities, including 315 million sq. ft. within the UAE, supporting its future development pipeline. This land reserve is strategically positioned to support the Group's ongoing expansion and long-term value creation for its shareholders.
- **Construction and Delivery:** Emaar handed over more than 4,800 residential units in the UAE during the first nine months of 2026. As of 30 September 2026, more than 80% of active projects in the UAE were ahead of schedule.
- **Development Investment:** Emaar Development awarded 23 main works contracts valued at AED 13.5 billion (US$ 3.7 billion) and 43 infrastructure works contracts worth AED 4.3 billion (US$ 1.2 billion) during the first nine months of the year, supporting construction and infrastructure delivery across its communities.
- **Customer Experience:** Emaar continued to enhance service delivery across its communities and destinations through digital engagement, service improvements and an expanded lifestyle offering. In July, Emaar Development also announced a collaboration with ADCB to provide financing solutions and a streamlined digital journey for eligible homebuyers.
- **Community Contribution:** During the period, Emaar contributed AED 200 million (US$ 54.5 million) to community initiatives, split equally between two dedicated endowment funds supporting orphans and vulnerable groups across the UAE.
- **Talent Development:** Emaar continued to advance its leadership development and Emirati talent programmes, including the Emaar Leadership Development Programme in partnership with INSEAD, Mentorship Programme 4.0, the Global Exposure Programme and RUWAD, alongside Individual Development Plans for UAE national employees.
- **Operational Excellence:** Emaar maintained its focus on cost discipline, technology-enabled processes and operational efficiency across its businesses.
- **Sustainability:** Emaar continued to advance its Net Zero 2050 Strategy through renewable energy initiatives, resource-efficient operations and responsible development practices. Environmental and community activities during the period included desert clean-up campaigns and CPR training under the Dubai Heart Safe City initiative.

Mohamed Alabbar, founder of Emaar, said: "Our nine-month results reflect the work happening across Emaar, from construction sites and handovers to the daily management of our destinations. A home purchase is a significant commitment, and our responsibility continues long after the sale. We earn that trust through the quality we deliver and how our communities perform over time. That is where our teams remain focused as we invest in the next stage of Emaar's growth."

He added: "The UAE leadership has established a clear direction for the country's future. For businesses, that clarity supports decisions that extend well beyond a single financial period. We will

continue to contribute through investment, new ideas and places that serve the needs of a growing population."

UAE Build-to-Sell Property Development

Emaar's UAE build-to-sell property development business, led by Emaar Development PJSC (DFM: EMAARDEV), continued to advance construction, handovers and new development opportunities during the first nine months of 2026. Launch activity was aligned with market conditions and the Group's delivery commitments across its master-planned communities.

- **Property Sales:** UAE property sales reached AED 26.2 billion (US$ 7.1 billion), supported by new launches and continued absorption of existing inventory.
- **Financial Performance:** Emaar Development PJSC reported revenue of AED 22.2 billion (US$ 6.0 billion), up 26% year-on-year, and net profit before tax of AED 12.5 billion (US$ 3.4 billion), up 28%, compared to the corresponding period of 2025.
- **Consolidated UAE Revenue:** Including other UAE-based development operations, such as Dubai Creek Harbour, consolidated revenue from UAE property development reached AED 28.3 billion (US$ 7.7 billion), up 18% year-on-year.

Revenue Backlog: UAE development operations' revenue backlog stood at AED 127.2 billion (US$ 34.6 billion) as of 30 September 2026, providing strong visibility and de-risked future revenue recognition. During the first nine months of 2026, Emaar launched 14 projects across its master-planned communities, including Serro, Serro II and Salva at Heights Country Club & Wellness, Valia at Dubai Creek Harbour, and Alva at The Valley. These launches broadened its residential offering across different locations and lifestyle segments.

The Group also announced plans for an AED 200 billion masterplan during the first half of the year, adding to its 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:** AED 8.5 billion (US$ 2.3 billion), up 5% compared to the corresponding period of 2025.
- **Revenue:** AED 1.6 billion (US$ 0.4 billion), up 16% year-on-year, representing approximately 4.3% of total Group revenue.

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 continued to contribute to recurring income during the first nine months of 2026, supported by leasing activity and occupancy across its

destinations. The portfolio continued to benefit from stable leasing income underpinned by a predominantly base-rent structure, providing revenue resilience.

- **Revenue:** AED 5.2 billion (US$ 1.4 billion), up 10% compared to 9M 2025.
- **EBITDA:** AED 4.4 billion (US$ 1.2 billion), increasing by 8% year-on-year.
- **Occupancy:** ~98% across the portfolio as of 30 September 2026.

Additions to Dubai Mall's retail offering during the first nine months of the year included Primark's UAE debut and Ulta Beauty's second UAE store, alongside new luxury openings across Fashion Avenue.

Hospitality, Leisure, and Entertainment

Emaar's hospitality, leisure, and entertainment portfolio continued to contribute to the Group's recurring income during the first nine months of 2026, although performance was affected by lower international visitor numbers across the region. Domestic and local demand provided a partial offset, while the Group kept its focus on operating efficiency, cost control and the guest experience across its hotels, attractions and lifestyle destinations.

- **Revenue:** AED 2.4 billion (US$ 0.7 billion).
- **UAE Hotel Occupancy:** Average occupancy of 63% during the first nine months of 2026, compared with 80% in the same period last year.

In September, Emaar Hospitality Group expanded its lifestyle portfolio with the opening of Vida Aljada, marking the Vida Hotels & Resorts brand's debut in Sharjah. Located within Aljada development, the five-star property features 175 rooms and suites, complemented by serviced apartments, residences, dining, wellness and meeting facilities.

Recurring Revenue

- Emaar's recurring revenue businesses, comprising shopping malls, hospitality, leisure, entertainment and commercial leasing, continued to diversify the Group's earnings during the first nine months of 2026. Anchored by the Group's flagship destinations, the portfolio provides a steady recurring income stream that supports Emaar's long-term growth.
- **Recurring Revenue:** AED 7.6 billion (US$ 2.1 billion), broadly in line with 9M 2025.
- **Recurring Revenue EBITDA:** AED 5.9 billion (US$ 1.6 billion), broadly in line with the same period last year.
- **Contribution to Group EBITDA:** 30% during the first nine months of 2026.

These businesses continued to support cash flow alongside the Group's property development operations.

Outlook

Following its performance during the first nine months of 2026, Emaar remains focused on advancing its development pipeline, supported by a property sales revenue backlog of AED 158.8 billion (US$ 43.2 billion) as of 30 September 2026. The Group will continue to align new launches and investment

with market conditions while prioritising construction progress, timely handovers and the performance of its operating assets.

Capital allocation, cost discipline and delivery quality will remain central to its approach as it advances existing commitments and prepares its next phase of development.

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

With a proven track-record in delivery, Emaar has delivered over 132,800 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 42 hotels and resorts with 10,187 keys (includes owned as well as managed hotels). Today, around 25 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 Sep 2026	30 Sep 2025	% change
Revenue	**37,540**	33,107	**13%**
Cost of revenue	(16,921)	(15,001)	(13%)
Gross Profit	**20,619**	**18,106**	**14%**
Selling, marketing, general & administration and other expenses	(2,840)	(2,264)	(25%)
Other income, net	837	550	52%
Share of results from associates and joint ventures	1,131	254	345%
EBITDA	**19,747**	**16,646**	**19%**
Depreciation, amortisation and impairment	(1,512)	(1,250)	(21%)
Finance income, net	1,554	1,348	15%
Net profit before tax for the period	**19,789**	**16,744**	**18%**
Tax expenses	(2,680)	(2,097)	(28%)
Net profit for the period	**17,109**	**14,647**	**17%**
Net profit attributable to:			
Owners of the Company	13,288	11,452	16%
Non-controlling interests	3,821	3,195	20%
	17,109	**14,647**	**17%**
Earnings per share attributable to the owners of the Company (AED)	**1.50**	**1.30**	**16%**

Mohamed Alabbar.....

Date:-