



## Press Release:

### **Drake & Scull International Records AED 76.6 Million in Revenue, up 152% Year-on-Year, with Net Profit Reaching AED 4.4 Million in Q1 2026**

**Dubai, UAE, 13 May 2026** – Drake & Scull International PJSC (DSI), a leading engineering, construction, and development group with operations spanning infrastructure, water, energy, and real estate development, announced its consolidated financial results for the three-month period ended 31 March 2026, delivering another quarter of profitable growth despite increasingly challenging regional circumstances.

#### Key Highlights – Q1 2026 vs. Q1 2025:

- **Revenue:** ₪ 76.6 million (Q1 2025: ₪ 30.4 million) → *Up 152% year-on-year*
- **Net Profit:** ₪ 4.4 million (Q1 2025: ₪ 2.5 million) → *Up 81% year-on-year*
- **Total Assets:** ₪ 583.4 million (Dec 31, 2025: ₪ 610.8 million)
- **Total Equity:** ₪ 191.8 million (Dec 31, 2025: ₪ 195.4 million)
- **Cash and Bank Balances:** ₪ 209.4 million, preserving strong liquidity through a period of regional uncertainty

#### Financial Performance:

The first quarter of 2026 delivered a marked step-up in activity, with revenue more than doubling year-on-year on the back of accelerated execution across the Group's infrastructure and water treatment portfolios.

The Group delivered a net profit of ₪ 4.4 million for the quarter, up 81% year-on-year, driven by a gross profit that surged to ₪ 8.2 million from ₪ 2.2 million in Q1 2025. Gross margin expanded to 11% from 7% in the prior-year period, reflecting improved project-level efficiency across the Group's active portfolio.

The balance sheet remained stable through the quarter, with a measured utilization of cash reflecting working capital channelled into active projects and continued investment in the Group's strategic growth initiatives.



### Operational Highlights:

The Group continued to advance execution across its core operations during the quarter, maintaining momentum despite the broader geopolitical complexities facing the region. DSI's international platform, particularly Passavant's water and environmental infrastructure activities across Europe, Asia and North Africa, maintained solid operational momentum and continued to support consolidated performance. In parallel, the Group's UAE construction and infrastructure operations progressed on plan, reflecting the resilience of the domestic market and DSI's ability to sustain delivery across multiple geographies simultaneously.

On the real estate development front, the Group continues to progress its Majan project in Dubai and remains fully committed to bringing it to market. With construction now underway, the project has entered a pivotal new phase, and Management is focused on ensuring it is positioned to achieve the strongest possible reception while actively refining the launch timeline to maximize value for shareholders. The same thoughtful approach is being applied across other initiatives in the pipeline, all of which continue to advance.

Commenting on the results, **Muin El Saleh**, Group CEO of Drake & Scull International, said: "While the region navigates a complex geopolitical environment, the Group has delivered a stronger top line, improved margins and higher profitability in the first quarter of 2026 - reflecting both the resilience of our platform and the momentum we are building across our operations. Our contracting activities in the UAE and internationally are performing well, and we are making meaningful progress on our Majan development, which we remain excited about and committed to launching at the optimal time to deliver the best return for our shareholders. The strength of our balance sheet, the depth of our liquidity, and the discipline of our teams give us the confidence to continue executing on every front while ensuring each initiative is brought to market under the best possible conditions"

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