EMAAR

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Emaar's Property Sales reached AED 61 billion (US$ 16.6 billion) in the first 9 months of 2025, an increase of 22%; Backlog crosses AED 150 billion (US$ 41 billion), up about 50%

- *Revenue increased by 39% to AED 33.1 billion (US$ 9 billion)*
- *EBITDA grew by 32% to AED 16.6 billion (US$ 4.5 billion)*
- *Net profit before tax reached to AED 16.7 billion (US$ 4.5 billion); an increase of 35%*

Dubai, United Arab Emirates – 6 November 2025: Emaar Properties PJSC (DFM: EMAAR) has continued to deliver strong operational and financial results during 2025, building upon the solid performance achieved in the first half of the year. Emaar's diversified portfolio and strategic focus on quality, customer experience, and sustainability have driven consistent growth across its property development, retail, hospitality, and international businesses.

Emaar's performance reflects steady demand for its developments, robust revenue backlog, strong recurring revenue operations and disciplined financial management, underscoring the resilience of its business model and the trust of its customers and investors.

Key Highlights of 9M 2025 Results:

- **Sales Growth:** Emaar recorded property sales of AED 61 billion (US$ 16.6 billion) in 9M 2025, an increase of 22% compared to 9M 2024, reflecting Emaar's strong brand and solid demand across our projects and master communities.
- **Backlog Growth:** As of 30 September 2025, Emaar's revenue backlog from property sales stood at AED 150.3 billion (US$ 41 billion), a year-on-year growth of 49%. This strong backlog provides clear visibility of future revenue at healthy margins.
- **Strategically Positioned Land Bank:** Emaar benefits from a substantial and diversified master-planned land bank, encompassing ~660 million sq. ft. of mixed-use development opportunities of which ~370 million sq. ft. of land bank is in the UAE. This extensive and growing land reserve is strategically positioned to support the Group's ongoing expansion, provide flexibility in responding to evolving market demands and secures a strong foundation for future developments and long-term value creation.
- **Revenue Growth:** Emaar's revenue for the first nine months of 2025 reached AED 33.1 billion (US$ 9 billion), an increase of 39% compared to the same period last year, driven by strong performance of our UAE operations.
- **Profitability:** Emaar reported an EBITDA of AED 16.6 billion (US$ 4.5 billion), up 32% year-on-year, maintaining healthy margins across all business lines. Net profit before tax reached AED 16.7 billion (US$ 4.5 billion), reflecting a growth of 35% compared to the same period last year. These results underscore Emaar's operational excellence and its commitment to disciplined cost management.
- **Customer Satisfaction:** Emaar continues to prioritise customer satisfaction through its commitment to design excellence, innovative concepts, and world-class community experiences.

- **Credit Rating:** Emaar's continued performance reaffirms its strong credit standing and market leadership. This is reflected in upgraded credit ratings from S&P Global (BBB+) and Moody's (Baa1) during 9M 2025, with a stable outlook.
- **Focus on Talent Development:** Reinforcing its commitment to national talent development, Emaar continues to empower Emirati professionals through initiatives such as the Emaar Youth Council, mentorship programmes, and sponsorship of internationally recognised certifications, fostering a generation of future leaders.
- **Sustainability Initiatives:** Emaar continues to advance its ESG agenda, focusing on environmental impact, circularity, and ethical practices, highlighted by achieving the CIPS Corporate Ethics Mark across its global supply chain and a recent upgrade by MSCI of Emaar's ESG rating to 'A'.

Mohamed Alabbar, founder of Emaar, commented: "Our strong results for the first nine months of 2025 are a reflection of the UAE government's wise leadership and sound policies, alongside Emaar's own long-term strategic planning. This foundation has enabled us to anticipate change and adapt with precision. Every achievement during this period is a result of understanding market dynamics, responding quickly, and staying ahead of expectations, ensuring that Emaar continues to deliver value no matter the environment. "

UAE Build-To-Sell Property Development

Emaar Development PJSC (DFM: EMAARDEV) maintained its strong growth trajectory in 9M 2025, driven by robust property sales, timely project execution, and successful new launches across flagship master communities, including Dubai Hills Estate, The Oasis, Rashid Yachts and Marina, Dubai Creek Harbour, The Valley, and the newly unveiled Grand Polo Club and Resort master community.

In the first nine months of 2025, property sales reached AED 52.9 billion (US$ 14.4 billion), reflecting an increase of 10% compared to the same period in 2024, reaffirming the sustained demand for Dubai real estate. Emaar Development reported revenue of AED 17.6 billion (US$ 4.8 billion), a year-on-year growth of 41%, and a net profit before tax of AED 9.8 billion (US$ 2.7 billion), up 49% compared to the same period last year. Together with other UAE based property development operations, such as Dubai Creek Harbour, the Group's revenue from property development in the UAE reached AED 24 billion (US$ 6.5 billion).

Revenue backlog from UAE developments stood at approximately AED 130 billion (US$ 35.4 billion) as of 30 September 2025, reflecting sustained demand for Emaar's integrated communities and premium lifestyle offerings.

Emaar also announced an ultra-luxury residential community, Emaar Hills, adjacent to Dubai Hills Estate. Within Emaar Hills, Dubai Mansions is currently in development which is positioned to offer an exclusive collection of mansions designed for an elite global clientele when launched.

International Development

Emaar's international business recorded property sales of AED 8.1 billion (US$ 2.2 billion) in 9M 2025, representing growth of 331% over the same period in 2024, with particularly strong performance in Egypt and India. Revenue from international operations reached AED 1.4 billion (US$ 0.4 billion), contributing approximately 4.3% of Emaar's total revenue for the period.

Shopping Malls, Retail, and Commercial Leasing

Emaar's shopping malls, retail, and leasing operations continued to perform strongly, supported by healthy tenant sales, high occupancy rates, and strong footfall across key destinations.

The segment generated revenue of AED 4.7 billion (US$ 1.3 billion) in the first nine months of 2025, an increase of 12% compared to the same period last year. EBITDA reached AED 4.1 billion (US$ 1.1 billion), up 18% year-on-year. Emaar's mall portfolio maintained an average occupancy rate over 98% as of 30 September 2025, reflecting our differentiated offering, and the continued strength of the UAE's retail and tourism sectors.

Hospitality, Leisure, and Entertainment

Emaar's hospitality, leisure, and entertainment businesses continued to deliver robust results, supported by strong tourism inflows, increased domestic spending, and the expansion of the company's hotel portfolio. Revenue for the first nine months of 2025 reached AED 3 billion (US$ 0.8 billion), an increase of 15% compared to the same period in 2024. Emaar's UAE hotels (excluding. Rove) achieved an average occupancy rate of 72% during the period. In Q3 2025, we added one Hotel to our portfolio featuring approximately 87 keys.

Recurring Revenue

Emaar's recurring revenue portfolio, including malls, hospitality, leisure, entertainment, and commercial leasing, continued to deliver stable and growing cash flows, underlining the strength of the company's diversified business model. The portfolio generated AED 7.7 billion (US$ 2.1 billion) in revenue in the first nine months of 2025, an increase of 13% year-on-year, and an EBITDA of AED 5.9 billion (US$ 1.6 billion), up 12% from 9M 2024. This segment contributed approximately 35% of Emaar's total EBITDA for 9M 2025.

-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 660 million sq. ft. in the UAE and key international markets.

With a proven track-record in delivery, Emaar has delivered over 123,500 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 approximately 9,900 keys (includes owned as well as managed hotels). Today, around 27 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		% change
	30 Sep 2025	30 Sep 2024	
Revenue	**33,107**	23,792	**39%**
Cost of revenues	(15,001)	(10,161)	(48%)
Gross Profit	**18,106**	**13,631**	**33%**
Selling, marketing, general & administration and other expenses	(2,264)	(2,161)	(5%)
Other income, net	550	1,203	(54%)
Share of results from associates and joint ventures	254	(37)	778%
EBITDA	**16,646**	**12,636**	**32%**
Depreciation and amortisation	(1,250)	(1,118)	(12%)
Finance income, net	1,348	909	48%
Net profit before tax for the period	**16,744**	**12,427**	**35%**
Tax expenses	(2,097)	(1,381)	(52%)
Net profit for the period	**14,647**	**11,046**	**33%**
Net profit attributable to:			
Owners of the Company	11,452	8,523	34%
Non-controlling interests	3,195	2,523	27%
	14,647	**11,046**	**33%**
Earnings per share attributable to the owners of the Company (AED)	**1.30**	**0.96**	**34%**

Mohamed Alabbar...

Date:-