

# EMAAR

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## Emaar achieves another record year with highest ever Sales, Revenue and Profit in 2025

**Property sales up by 16% to AED 80.4 billion (US\$ 21.9 billion); Net Profit before tax increased by 36% to AED 25.7 billion (US\$ 7 billion)**

- *Revenue increased by 40% to AED 49.6 billion (US\$ 13.5 billion)*
- *EBITDA increased by 33% to AED 25.6 billion (US\$ 7 billion)*
- *Revenue Backlog increased by 39% to AED 155 billion (US\$ 42.1 billion)*

**Dubai, United Arab Emirates – 12 February 2026:** Emaar Properties PJSC (DFM: EMAAR) reported a solid financial and operational performance for the full year 2025, supported by sustained demand across its core businesses. 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.

### Key Highlights:

- **Sales Growth:** Emaar achieved its highest-ever property sales of AED 80.4 billion (US\$ 21.9 billion) in 2025, an increase of 16% over 2024 sales of AED 69.5 billion (US\$ 19 billion), driven by demand across established master communities and successful new launches.
- **Backlog Growth:** Driven by strong sales momentum, Emaar's revenue backlog reached AED 155 billion (US\$ 42.1 billion) as of 31 December 2025, an increase of 39% year-on-year, providing strong visibility on future revenue at healthy margins.
- **Strategically Positioned Land Bank:** Emaar benefits from a substantial and diversified master-planned land bank, encompassing ~618 million sq. ft. of mixed-use development opportunities, of which ~344 million sq. ft. of land bank is in the UAE. This land reserve is strategically positioned to support the Group's ongoing expansion, and long-term value creation for its shareholders.
- **Revenue Growth:** Emaar's achieved its highest ever revenue for the year reaching AED 49.6 billion (US\$ 13.5 billion), reflecting an increase of 40% compared to 2024, primarily driven by the strong performance of the company's domestic operations.
- **Profitability:** The company also recorded its highest ever EBITDA and Net profit before tax with EBITDA reaching AED 25.6 billion (US\$ 7 billion), up 33% year-on-year, supported by operational efficiencies and healthy margins across all business lines and Net profit before tax reaching AED 25.7 billion (US\$ 7 billion), marking a growth of 36% compared to the last year.
- **Dividend:** Building on the dividend policy announced in December 2024 and supported by sustained strong results and outstanding performance, the Board of Directors recommended maintaining dividends at 100% of share capital for 2025.
- **Customer and Community Focus:** Emaar continued to prioritise customer satisfaction through design excellence, innovative concepts, timely delivery, and world-class community experiences. The 2026 New Year celebrations set a new global benchmark, transforming

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Downtown Dubai into a week-long spectacle, offering approximately 2.8 million visitors an immersive experience that showcased the city's exceptional energy and creativity, reinforcing Dubai's position as a global destination for major cultural and entertainment events and enhancing engagement across Emaar's destinations.

- **Credit Strength:** Following credit rating upgrades by S&P Global to BBB+ and by Moody's to Baa1 earlier in the year, both with stable outlooks, Emaar's full year performance further reinforces its strong credit profile and market leadership.
- **Talent Development:** Emaar continue to invest in talent development, including Emirati empowerment programmes, leadership initiatives, and professional certification support.
- **Operational Efficiency:** Emaar improves operational efficiency by leveraging technology to make operations smoother and reduce development time, all while upholding its commitment to high quality and design excellence. The company has kept a strong focus on cost control and operational optimisation to ensure long-term sustainable value.
- **Sustainability:** Progress advanced across Emaar's ESG priorities, with emphasis on responsible development, ethical sourcing, and long-term environmental impact reduction.

Mohamed Alabbar, founder of Emaar, said: "Our 2025 results were shaped by a business environment that enables ambition and rewards long-term thinking. The UAE Government and the city of Dubai have created a framework built on stability, clear regulation, and openness to global investment, allowing companies like Emaar to plan with confidence, scale responsibly, and focus on execution. This foundation has been critical to our ability to grow, innovate, and deliver enduring value for our customers and partners."

## UAE Build-To-Sell Property Development

Emaar Development PJSC (DFM: EMAARDEV) recorded another strong year in 2025, driven by robust property sales, steady project delivery, and consistent demand across new launches in the company's flagship master-planned communities.

In 2025, property sales reached AED 71.1 billion (US\$ 19.4 billion) achieving another record performance, representing growth of 9% compared to 2024. Emaar Development's revenue rose to AED 27.5 billion (US\$ 7.5 billion), marking an increase of 44%, while net profit before tax reached AED 15.5 billion (US\$ 4.2 billion), representing a year-on-year increase of 52%. 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 36.4 billion (US\$ 9.9 billion).

Revenue backlog from UAE developments reached AED 134.3 billion (US\$ 36.6 billion) as of 31 December 2025 to be recognised as revenue over the next four years. High backlog with healthy margins provides clear visibility of the business's future profitability.

During 2025, the company successfully launched 48 new residential projects across its communities, including Grand Polo Club and Resort, a new phase of The Valley, and Bristol at Emaar Beachfront.

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## **International Development**

Emaar's international operations contributed positively in 2025, with property sales reaching AED 9.3 billion (US\$ 2.5 billion), reflecting an increase of 124% compared to the previous year. Revenue from international markets amounted to AED 2.6 billion (US\$ 0.7 billion), driven by strong performance across Egypt and India.

## **Malls, Retail, and Commercial Leasing**

Emaar's malls, retail, and commercial leasing portfolio continued to reflect a steady performance in 2025, and recorded revenue of AED 6.3 billion (US\$ 1.7 billion) during the year, an increase of 13% compared to 2024. EBITDA reached AED 5.5 billion (US\$ 1.5 billion), reflecting a rise of 17%, while average occupancy across the mall portfolio stood at 98%.

During the year, Emaar further expanded its commercial offering with the launch of Dubai Mall Exhibition Centre, a purpose-built venue designed to host world-class exhibitions, conferences, and large-scale events within the heart of Downtown Dubai. Spanning approximately 10,000 sq. m of flexible exhibition and events space, the venue enhances the Group's ability to attract international exhibitions, brand showcases, and business gatherings, while driving additional footfall and engagement across Dubai Mall's retail, dining, and hospitality offerings.

## **Hospitality, Leisure, and Entertainment**

Emaar's hospitality, leisure, and entertainment businesses delivered solid results in 2025, supported by strong tourism inflows, hotel portfolio expansion, and higher guest activity across its hotels and attractions. Revenue for the year reached AED 4.2 billion (US\$ 1.1 billion), representing a year-on-year increase of 12%. UAE hotels maintained an average occupancy rate of 82%, while portfolio expansion added 3 hotels with over 750 keys.

## **Recurring Revenue**

Emaar's diverse and sustainable revenue-generating portfolio, encompassing malls, hospitality, leisure, entertainment, and commercial leasing, continued to perform strongly in 2025.

Recurring revenue reached AED 10.5 billion (US\$ 2.8 billion) in 2025, reflecting a year-on-year increase of 13%, with EBITDA of AED 8.1 billion (US\$ 2.2 billion), marking a rise of 12%. This segment accounted for approximately 32% of Emaar's total EBITDA for the year.

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

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With a proven track-record in delivery, Emaar has delivered over 125,600 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 10,000 keys (includes owned as well as managed hotels). Today, around 26 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 year ended		% change
31 Dec 2025	31 Dec 2024	

Revenue	49,557	35,505	40%
Cost of revenues	(22,330)	(15,124)	(48%)
<b>Gross Profit</b>	<b>27,227</b>	<b>20,381</b>	<b>34%</b>
Selling, marketing, general & administration and other expenses	(3,436)	(3,120)	(10%)
Other income, net	969	2,011	(52%)
Share of results from associates and joint ventures	801	6	14210%
<b>EBITDA</b>	<b>25,561</b>	<b>19,277</b>	<b>33%</b>
Depreciation and amortisation	(1,689)	(1,539)	(10%)
Finance income, net	1,785	1,162	54%
<b>Net profit before tax for the year</b>	<b>25,657</b>	<b>18,900</b>	<b>36%</b>
Tax expenses	(3,331)	(1,451)	(130%)
<b>Net profit for the year</b>	<b>22,326</b>	<b>17,449</b>	<b>28%</b>
<b>Net profit attributable to:</b>			
Owners of the Company	17,599	13,514	30%
Non-controlling interests	4,727	3,935	20%
	<b>22,326</b>	<b>17,449</b>	<b>28%</b>
<b>Earnings per share attributable to the owners of the Company (AED)</b>	<b>1.99</b>	<b>1.53</b>	<b>30%</b>

Mohamed Alabbar.....

Date:-



