

Announcement of Audited Consolidated Financial Results for the Year Ended 31 December 2025

Gulf Navigation Holding PJSC announces its audited consolidated financial results for the year ended 31 December 2025, reflecting solid revenue growth, improved operational performance, and a significant increase in total assets following the successful completion of the strategic acquisition of Brooge Energy assets.

Gulf Navigation Holding PJSC (DFM: Gulf Nav), a leading maritime and energy services company in the Middle East, today announced its audited consolidated financial results for the year ended 31 December 2025. These results mark a significant milestone in the Company's growth journey, driven by strategic expansion and enhanced operational performance.

Key Consolidated Financial Highlights for 2025

- Total Operating Revenue: AED 307,538,000 (+9%)
- Gross Profit: AED 178,385,000 (+4%)
- Adjusted EBITDA: AED 234,479,000 (+13%)
- Net Asset Value: AED 1,277,478,000 (+442%)
- Total Assets: AED 2,704,733,000 (+52%)
- Shares Outstanding: 2,586,713,159 shares

Operational Performance

Total operating revenue reached AED 307,538,000 in 2025, representing a 9% increase compared to the previous year. This growth was driven by increased demand for integrated maritime services across the Middle East, as well as the expansion of long-term contracts with key clients in the energy and infrastructure sectors.

Profitability and Operational Efficiency

Gross profit reached AED 178,385,000, achieving a gross profit margin of 4%, reflecting the success of the Company's strategy in enhancing operational efficiency and controlling costs across its fleet and facilities. The operational and technological initiatives implemented during the year have also contributed significantly to strengthening this efficiency.

Strategic Acquisition and Asset Growth

During 2025, the Company successfully completed a key strategic acquisition, resulting in a significant increase in total assets to AED 2,704,733,000, representing a 52% growth compared to the end of 2024 strengthening the Company's financial position and supporting its long-term growth strategy.

Future Strategic Outlook

Gulf Navigation Holding PJSC continues to execute its strategic plan aimed at strengthening its position as an integrated maritime and energy services platform across the Middle East and beyond. The Company's priorities for the upcoming period focus on three key pillars: maximizing returns from recently acquired assets, expanding its operational contract portfolio within the energy sector, and continuing the development of its digital and operational infrastructure.

The Company also looks forward to sustaining its growth trajectory in light of the increasing global demand for energy storage and handling services, particularly in the Emirate of Fujairah. Fujairah has witnessed a notable rise in storage costs driven by growing demand on its storage capacity. Its strategic importance stems from its unique geographical location on the eastern coast of the United Arab Emirates, overlooking one of the world's most critical maritime routes near the Strait of Hormuz. This positions Fujairah as a vital link in the global energy value chain at both regional and international levels.

Conclusion

The 2025 results reflect strong operational performance and successful strategic execution, reinforcing the Company's commitment to sustainable growth and long-term value creation for its shareholders.