

**TECOM Group achieves record revenues of AED 2.9 billion in 2025 as recurring net profit increases by 20%, the fourth consecutive year of strong growth and outstanding performance**

- TECOM Group FY 2025 revenues increase by 19% year-on-year (YoY), driven by strategic portfolio expansion and robust performance across all business segments
- EBITDA reached AED 2.2 billion in 2025, representing YoY growth of 20%, with a robust 78% margin, underpinned by the Group's effective operational performance
- Recurring net profit<sup>1</sup> for 2025 increased 20% YoY to AED 1.5 billion, underpinned by effective cost management and optimised financing, underscoring the success of the Group's strategy in ensuring long-term shareholder value
- Funds from Operations (FFO) grew 19% to AED 2 billion, led by stronger performance from income-generating assets and improved collections
- Fair value of Group's Investment Property (IP) Portfolio increases to reach AED 34.5 billion in 2025; a 23% increase compared to 2024 and a like-for-like increase of 18%
- The Group maintained robust occupancy rates of 97% for its Commercial and Industrial assets, reaffirming strong demand for the Group's high-quality assets and customer retention across its portfolio
- TECOM Group's Board of Directors has proposed a cash dividend of AED 440 million for the second half of 2025, which sets a new level of dividend distribution including a 10% increase compared to previously approved payouts
- TECOM Group invested over AED 2.5 billion in 2025 in strategic development projects and acquisitions that strengthened its vision towards achieving sustainable growth

**Dubai, UAE, 3 February 2026:** TECOM Group PJSC (DFM: TECOM), the creator of specialised business districts and vibrant communities, announced its financial results for the year ending 31 December 2025 (FY 2025). The Group reported record revenues of AED 2.9 billion, representing year-on-year (YoY) growth of 19%, alongside a 20% YoY increase in recurring net profit to AED 1.5 billion.

TECOM Group's outstanding year-end performance was underpinned by strong and sustained growth across its commercial, industrial, and land portfolios, driven by consistent demand for the Group's assets, improved occupancy rates, and a continued emphasis on operational efficiency.

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<sup>1</sup> Excluding a non-cash impairment reversal of AED 608 million (net of tax) related to higher asset valuation.

## Financial Highlights

AED Millions (Unless otherwise stated)	FY		%Change (YoY)	Q4		%Change (YoY)
	2025	2024		2025	2024	
<b>REVENUE</b>	2,858	2,402	<b>19% ▲</b>	745	643	<b>16% ▲</b>
<b>EBITDA</b>	2,230	1,854	<b>20% ▲</b>	559	458	<b>22% ▲</b>
<b>EBITDA Margin</b>	78%	77%	<b>1 pp ▲</b>	75%	71%	<b>4 pp ▲</b>
<b>RECURRING NET PROFIT<sup>2</sup></b>	1,478	1,228	<b>20% ▲</b>	367	286	<b>29% ▲</b>

## Operational Highlights

As of	31 December 2025	31 December 2024	%Change (YoY)
Occupancy: <b>Commercial and Industrial</b>	97%	94%	<b>3% ▲</b>
Occupancy: <b>Land Lease</b>	97%	95%	<b>2% ▲</b>
<b>Number of Customers</b>	12,200+	11,900+	<b>2% ▲</b>

**Malek Al Malek, Chairman of TECOM Group, said:** “TECOM Group maintained its strong growth and



exceptional performance, reflecting the UAE's and Dubai's sustained economic momentum. The Group concluded 2025 with record financial and operational results, achieving a recurring net profit of AED 1.5 billion, a 20% increase YoY, and near-full occupancy rates across most of its business districts.

“In 2025, we continued to strengthen TECOM Group's portfolio, underpinned by our expansion strategy and strong financial position, while achieving best returns for our shareholders. Reflecting the strength of the results, the Board is proposing a 10% increase in the dividend for the second half of 2025 to AED 440 million and setting an updated dividend framework for 2026, with an expected aggregate payout of AED 880 million, subject to shareholder approval. This enhanced dividend outlook underscores our commitment to providing attractive and sustainable returns, supporting the UAE's and Dubai's position as a global hub for business and investments.”

<sup>2</sup> Excluding a non-cash impairment reversal of AED 608 million (net of tax) related to higher asset valuation.

**Abdulla Belhoul, Chief Executive Officer of TECOM Group**, said: “Our strong 2025 performance



demonstrates the continued contributions of TECOM Group’s diverse ecosystems in driving economic growth across six strategic sectors, contributing to the UAE’s and Dubai’s appeal to global investors and talent.

“Our exceptional financial results for 2025 reflect the efficiency and resilience of our business model, as well as the effective implementation of the Group’s expansion and sustainable growth plan. This was achieved through continued investment in expanding our asset portfolio through project development and strategic acquisitions, as well as enhancing operational efficiency and adopting a balanced approach to capital management. The Group witnessed record revenues of AED 2.9 billion and an EBITDA of AED 2.2 billion. The Group’s robust asset performance, sustained customer demand, and prudent cost management contributed to a significant growth across all business segments in 2025. We reaffirm our unwavering commitment to our crucial role as a strategic business enabler of Dubai and significant contribution to strengthening the city’s knowledge economy, while ensuring sustained and long-term shareholder value.”

#### **FY 2025 Financial Highlights:**

- Revenues for FY 2025 increased by 19% YoY to a record AED 2.9 billion, reflecting the success of the Group’s strategic portfolio expansion, successful project delivery, and improved rental rates and occupancy levels.
- EBITDA grew by 20% YoY to AED 2.2 billion, driven by strong revenue growth, operational efficiencies, and top-line increases across all business segments, while EBITDA margin rose to 78%, marking a 1 percentage point increase compared to FY 2024.
- TECOM Group’s recurring net profit totalled AED 1.5 billion for FY 2025, representing YoY growth of 20% supported by effective cost control and optimised financing, underscoring the Group’s successful strategy to achieve long-term shareholder value.
- Driven by the sector’s outstanding performance, the Group recorded a non-cash impairment reversal of AED 608 million (net of tax), increasing its net profit for the year to AED 2.1 billion.
- Occupancy levels continued to demonstrate an upward trajectory, with Commercial and Industrial occupancy reaching 97% in 2025 (+3% YoY). Commercial portfolio occupancy stood at 95% (+5% YoY) while Industrial portfolio occupancy reached 98%. Occupancy in the Group’s Industrial Land Lease portfolio also increased to 97%.
- Funds from Operations (FFO) reached AED 2 billion in 2025, representing a 19% YoY increase driven by improved collections and the enhanced performance of income-generating assets.
- Fair value of the Group’s Investment Properties (IP) portfolio, assessed by CBRE, ascertained a fair value of AED 34.5 billion as of 31 December 2025, representing a 23% YoY increase compared to 2024 levels, and a like-for-like increase of 18%.

### Commentary on Q4 2025 Financial Highlights:

- Revenue for Q4 2025 increased by 16% YoY to AED 745 million, contributing to the Group's strong full-year position.
- EBITDA noted YoY growth of 22% in Q4 2025 to reach AED 559 million, with EBITDA margin expanding to 75% (+4 percentage point YoY).
- Recurring net profit for Q4 2025 demonstrated a substantial increase to AED 367 million, marking YoY growth of 29%, while net profit reached AED 975 million inclusive of the AED 608 million impairment reversal.

### TECOM Group Investments during FY 2025

TECOM Group invested over AED 2.5 billion in strategic acquisitions and project developments through 2025 to fuel its long-term growth. In August 2025, the Group invested AED 1.6 billion to acquire 138 industrial land plots with a total area of 33 million sq.ft. in Dubai Industrial City, to meet the strong and growing demand within the industrial sector.

In December 2025, TECOM Group launched Phase 4 of its Innovation Hub project in Dubai Internet City to meet the growing demand for premium office spaces from global companies across promising economic sectors. With a gross leasable area of 263,000 sq.ft. and a total value of AED 615 million, Phase 4 of this project further solidifies Dubai Internet City's position as a hub for leading global and regional technology companies.

Strong demand for premium commercial and industrial assets in Dubai is expected to continue in the near future, with a significant expected growth in the commercial office sector in 2026. Also, a 15%<sup>3</sup> increase is expected in both return on capital and rental rates, positioning TECOM Group favourably to leverage these market dynamics to achieve growth across its diversified asset portfolio.

### ESG Highlights

In 2025, TECOM Group continued to demonstrate its commitment to environmental, social, and governance (ESG) initiatives, including:

- Achieved EPRA Silver and Most Improved awards for excellence in ESG reporting.
- Honoured by the UAE Majra – National CSR Fund with the Gold Impact Seal in recognition of strong ESG and CSR performance.
- 57% of the Group's commercial portfolio (Gross Leasable Area) achieved LEED certification, with 16 new certifications achieved in 2025, bringing the total to 59 LEED-certified buildings.
- Generated 15.25 GWh of electricity from on-site solar plants, accounting for an average of 7% of total electricity consumption.

<sup>3</sup> [Dubai, UAE Market Outlook 2026 Report - ValuStrat](#)

- Supported the third edition of 'The Good Store' with Dubai Charity Association, enabling charitable donations during Ramadan.
- WeWalk, organised by TECOM Group and held in partnership with Dubai Charity Association, returned for its sixth edition in 2025 to support the treatment of children with diabetes.
- Achieved ISO 9001:2015 certification for TECOM Group's Quality Management system across its Finance, Engineering, and Government Services operations

**Dividend**

The Board of Directors has proposed, for approval at the upcoming Annual General Meeting, a cash dividend of AED 440 million for the second half of 2025, representing a 10% increase compared to the dividend for the first half of 2025. Subject to shareholders' approval, this dividend is expected to be paid in March 2026.

In conjunction with the full-year 2025 results, TECOM Group is also announcing an updated dividend policy for the financial year 2026. Under this policy, the Company currently expects to distribute an aggregate cash dividend of AED 880 million for 2026, to be paid in two equal instalments of AED 440 million, with payments anticipated in August 2026 and March 2027, subject to the approval of the relevant Annual General Meetings and applicable regulatory requirements.

-ENDS-

# FINANCIAL RESULTS 2025

 REVENUE

AED **2.9 BILLION**

 19%

(YEAR-ON-YEAR)

 EBITDA

AED **2.2 BILLION**

 20%

(YEAR-ON-YEAR)

 RECURRING NET PROFIT

AED **1.5 BILLION**

 20%

(YEAR-ON-YEAR)

COMMERCIAL AND INDUSTRIAL OCCUPANCY

 97%

 3% (YEAR-ON-YEAR)

LAND LEASE OCCUPANCY

 97%

 2% (YEAR-ON-YEAR)

