EMAAR

**FOR IMMEDIATE RELEASE**

# Emaar's H1 2025 Property Sales increased 46% to reach ~AED 46 billion (US$ 12.5 billion); Backlog Increased by 62% to AED 146.3 billion (US$ 39.8 billion)

- *Revenue increased by 38% to AED 19.8 billion (US$ 5.4 billion)*
- *EBITDA increased 30% to AED 10.4 billion (US$ 2.8 billion)*
- *Net profit before tax increased by 34% to AED 10.4 billion (US$ 2.8 billion)*

**Dubai, United Arab Emirates – 6 August 2025:** Emaar Properties PJSC (DFM: EMAAR) has once again delivered a robust quarterly performance. Building on the solid foundation set in Q1 2025, the company reported sustained growth across all core business segments in the second quarter. The continued strength in property sales, a growing revenue backlog, and improved profitability reflect Emaar's focused strategy, strong brand equity, and the enduring demand for its master-planned communities and lifestyle offerings.

Key Highlights of the H1 2025 Results:

- **Sales Growth:** Emaar reported property sales of ~AED 46 billion (US$ 12.5 billion) in H1 2025, representing an increase of 46% compared to H1 2024 and surpassing previous sales records. This performance reflects continued investor confidence and demand across our projects.
- **Backlog Growth:** Revenue backlog from property sales grew to AED 146.3 billion (US$ 39.8 billion) as of 30 June 2025, representing a 62% increase year-on-year, further reinforcing the company's future revenue visibility.
- **Revenue Growth:** Revenue increased to AED 19.8 billion (US$ 5.4 billion), marking a growth of 38% over the same period last year, driven by robust performance across development, retail, hospitality, and international operations.
- **Profitability:** Emaar reported an EBITDA of AED 10.4 billion (US$ 2.8 billion), up 30% year-on-year, with a healthy margin of over 52%. Net profit before tax increased to AED 10.4 billion (US$ 2.8 billion), recording a growth of 34% compared to same period last year.
- **Customer Satisfaction:** Emaar continues to lead in customer experience by maintaining excellence in product quality, design, and community living.
- **Credit Rating:** Following the upgrade in Emaar's credit rating by S&P Global to BBB+, in Q2 2025 Moody's has also raised Emaar's credit rating to Baa1, both with stable outlooks. These upgrades reinforce the strength of our strategy, operational excellence, and sustained performance.
- **Focus on Talent Development:** Emaar strengthened its commitment to Emirati talent through the launch of its first Youth Council, the rollout of Focused Mentorship 3.0, and continued sponsorship of professional certifications such as the CFA — all aimed at developing a future-ready workforce.
- **Cost and Efficiency Focus:** The company maintains a strong focus on managing costs efficiently while maximising value and performance across all business lines.
- **Sustainability Initiatives:** The company is advancing its ESG agenda, focusing on energy efficiency, responsible sourcing, and circularity, building on its upgraded ESG rating from MSCI.

Mohamed Alabbar, founder of Emaar, commented: "Numbers alone don't tell the full story. Behind every sale, every project, every community, there's intent. There's a team asking: how can we do better? How can we make someone's everyday more meaningful? first half of 2025 reflects that mindset. The focus goes beyond meeting targets to creating lasting impact and fostering stronger connections that inspire continuous growth."

**UAE Build-To-Sell Property Development**

Emaar Development PJSC (DFM: EMAARDEV) sustained its strong momentum in the first half of 2025, delivering impressive results in both property sales and construction progress. The UAE development businesses witnessed exceptional growth in H1 2025, with 25 new project launches across prime master communities, property sales reached AED 40.6 billion (US$ 11.1 billion), reflecting a 37% surge over the same period last year.

Emaar Development reported revenue of ~AED 10 billion (US$ 2.7 billion), achieving a growth of 35% year-on-year, and a net profit before tax of AED 5.5 billion (US$ 1.5 billion), up by 50% compared to H1 2024. The consolidated revenue of Emaar Properties from its property development business in the UAE during H1 2025 increased to AED 13.5 billion (US$ 3.7 billion), up 50% from same period last year.

Revenue backlog from UAE developments reached AED 128.6 billion (US$ 35 billion) as of 30 June 2025, marking a 50% increase over H1 2024 and underscoring sustained market interest in premium lifestyle offerings across Dubai.

**Shopping Malls, Retail, and Commercial Leasing**

Emaar's shopping malls and leasing portfolio delivered a strong performance with revenue of AED 3.2 billion (US$ 871 million) in H1 2025, up 14% year-on-year, and EBITDA of AED 2.8 billion (US$ 762 million), an increase of 18% compared to H1 2024. This growth was driven by continued growth in tenant sales and sustained healthy occupancy across key assets resulting in increased rental income. As of 30 June 2025, our mall assets maintained an average occupancy of 98%.

**International Development**

Emaar's international operations recorded property sales of AED 5.3 billion (US$ 1.4 billion) in H1 2025, marking an increase of 200% over H1 2024 driven by continued demand across key markets, and revenue reached to AED 1 billion (US$ 272 million), up 26% compared to the same period last year. The performance of international operations was primarily driven by strong demand for real estate assets in India and Egypt. Revenue from International real estate operations contributed approx. 5% of total revenue of Emaar in H1 2025.

**Hospitality, Leisure, and Entertainment**

Emaar's hospitality, leisure, and entertainment businesses recorded revenues of AED 2.1 billion (US$ 572 million), supported by strong tourist activity and growing domestic demand. Emaar's UAE hotels achieved an average occupancy rate of 80% in H1 2025, compared to 78%

in the first half of 2024. The company added 2 hotels featuring over 600 keys in the first half of 2025, expanding its portfolio and strengthening its presence in the sector.

## Recurring Revenue

Emaar's diverse and sustainable recurring revenue-generating portfolio, encompassing malls, hospitality, leisure, entertainment, and commercial leasing, achieved strong results in H1 2025. The portfolio recorded a revenue increase of 15%, reaching AED 5.3 billion (US$ 1.4 billion) during H1 2025, and an EBITDA of 4.1 billion (US$ 1.1 billion) achieving a growth of 16% compared to the same period last year. This portfolio continues to provide stable income streams and robust cash flows for Emaar. EBITDA from this portfolio constituted 40% of Emaar's total EBITDA in H1 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 1.7 billion sq. ft. in the UAE and key international markets.

With a proven track-record in delivery, Emaar has delivered over 122,000 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 40 hotels and resorts with over 9,800 keys (includes owned as well as managed hotels). Today, around 32 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.

**Follow Emaar on:**

Facebook: www.facebook.com/emaardubai; X:www.twitter.com/emaardubai; Instagram: www.instagram.com/emaardubai

**For all media queries, please contact:** PR@emaar.ae

EMAAR PROPERTIES PJSC
**Consolidated Income Statement**

(AED Millions)

| | For the period ended | | |
|---|---|---|---|
| | 30 Jun 2025 | 30 Jun 2024 | % change |
| **Revenue** | **19,834** | 14,407 | **38%** |
| Cost of revenues | (8,699) | (6,029) | (44%) |
| **Gross Profit** | **11,135** | **8,378** | **33%** |
| Selling, marketing, general & administration and other expenses | (1,388) | (1,390) | 0% |
| Other income, net | 425 | 1,002 | (58%) |
| Share of results from associates and joint ventures | 192 | (25) | 873% |
| **EBITDA** | **10,364** | **7,965** | **30%** |
| Depreciation and amortisation | (838) | (746) | (12%) |
| Finance income, net | 897 | 535 | 68% |
| **Net profit before tax for the period** | **10,423** | **7,754** | **34%** |
| Tax expenses | (1,543) | (919) | (68%) |
| **Net profit for the period** | **8,880** | **6,835** | **30%** |
| **Net profit attributable to:** | | | |
| Owners of the Company | 7,080 | 5,340 | 33% |
| Non-controlling interests | 1,800 | 1,495 | 20% |
| | **8,880** | **6,835** | **30%** |
| **Earnings per share attributable to the owners of the Company (AED)** | **0.80** | **0.60** | **33%** |

**Mohamed Alabbar**......................................................................

**Date:-**