

1Q Results
Earnings Call
28th April 2026

Key Highlights

REVENUES

AED **5.0** billion

1Q26 33% Y-o-Y

EBITDA

AED **197** million

1Q26 -36% Y-o-Y

NET PROFIT

AED **80** million

1Q26 -63% Y-o-Y

RoAE

28.8%

BACKLOG

AED **35.3** billion

Mar-26

PROJECTS PIPELINE

AED **67.4** billion

March -26

TOTAL ASSETS

AED **19.4** billion

-5% YTD

TOTAL EQUITY

AED **5.4** billion

-12% YTD

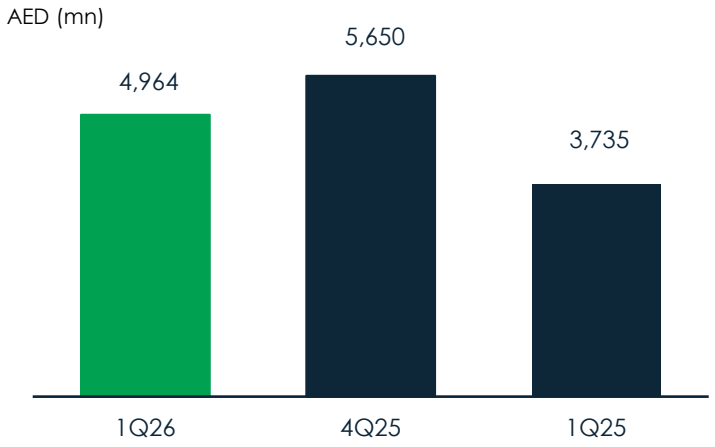
NET CASH

AED **3.5** billion

-23% YTD

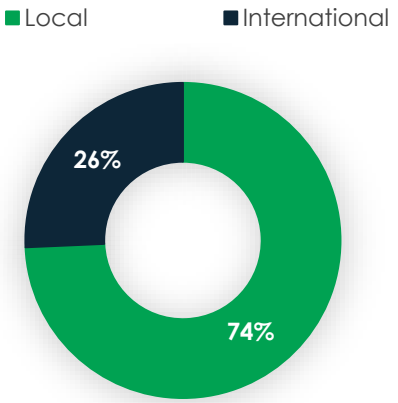
Financial Results
Profit & Loss

Revenues



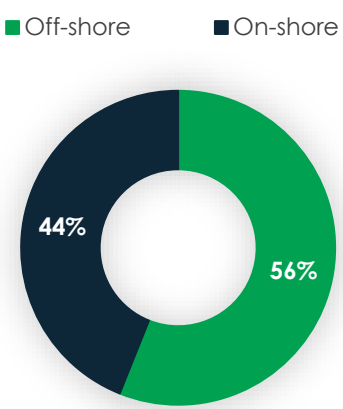
Revenue Breakdown

Local Vs. International

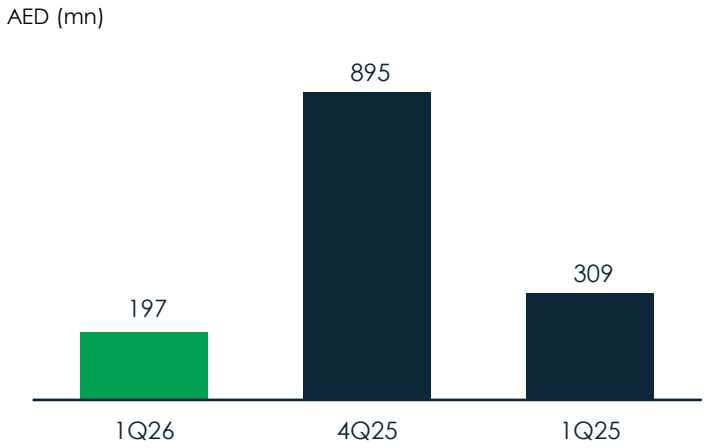


*Calculation based on 1Q26 revenues

Off-shore Vs. On-shore

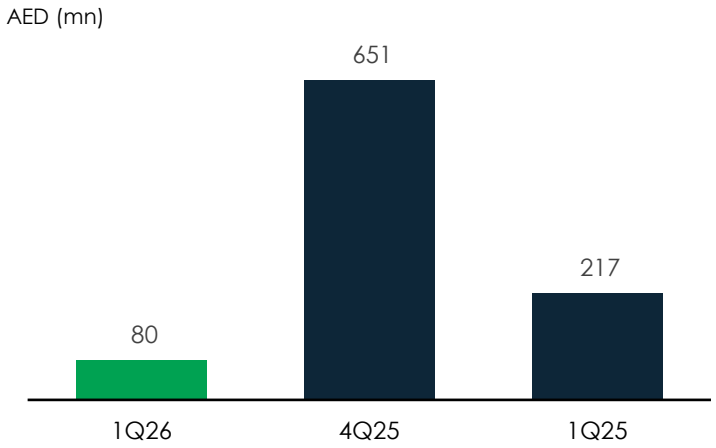


EBITDA



EBITDA Margin
1Q2026
4.0%

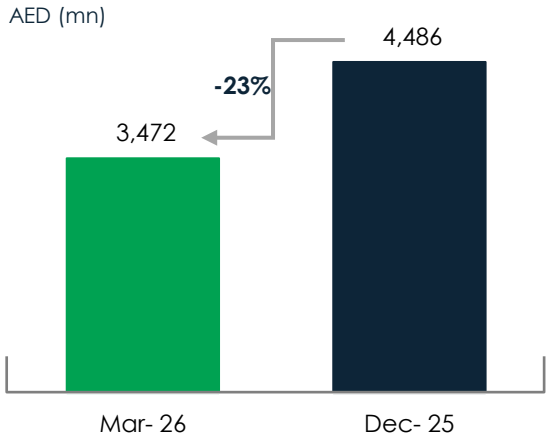
Net Profit After Tax



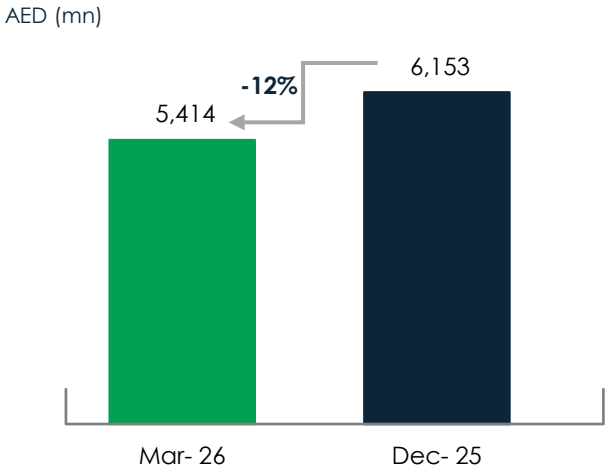
Net Profit Margin
1Q2026
1.6%

Financial Results
Balance Sheet & Free Cash Flow

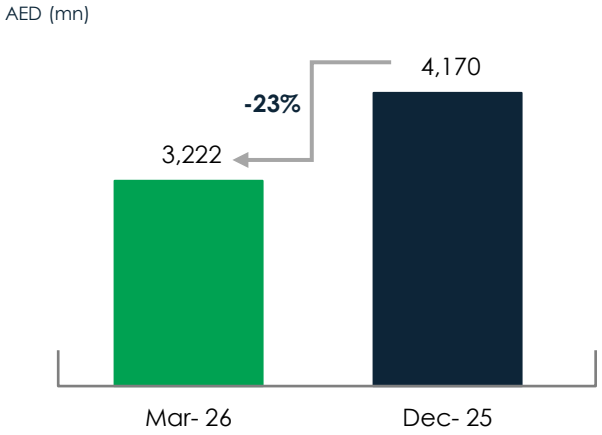
Cash



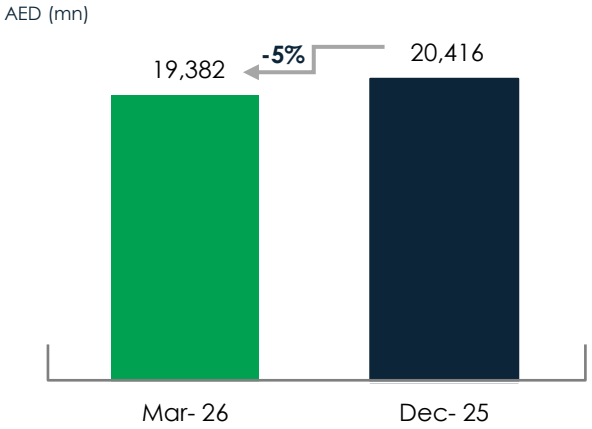
Total Equity



Net Cash



Total Assets



NET WORKING CAPITAL

AED (million)	Mar-26	Dec-25	Sept- 25	June- 25	Mar- 25
Inventories	259	278	279	243	245
Trade and other receivables	5,987	6,829	6,582	5,669	5,736
Contract Assets	5,265	4,412	4,011	3,443	3,352
Other Current Assets	4	22	461	33	9
Trade & Other Payables	(11,053)	(11,874)	(11,454)	(10,806)	(9,212)
Contract Liabilities	(1,146)	(840)	(766)	(866)	(798)
Other Current Liabilities	(773)	(470)	(328)	(522)	(357)
Net Working Capital*	**(1,456)**	**(1,643)**	**(1,216)**	**(2,805)**	**(1,025)**

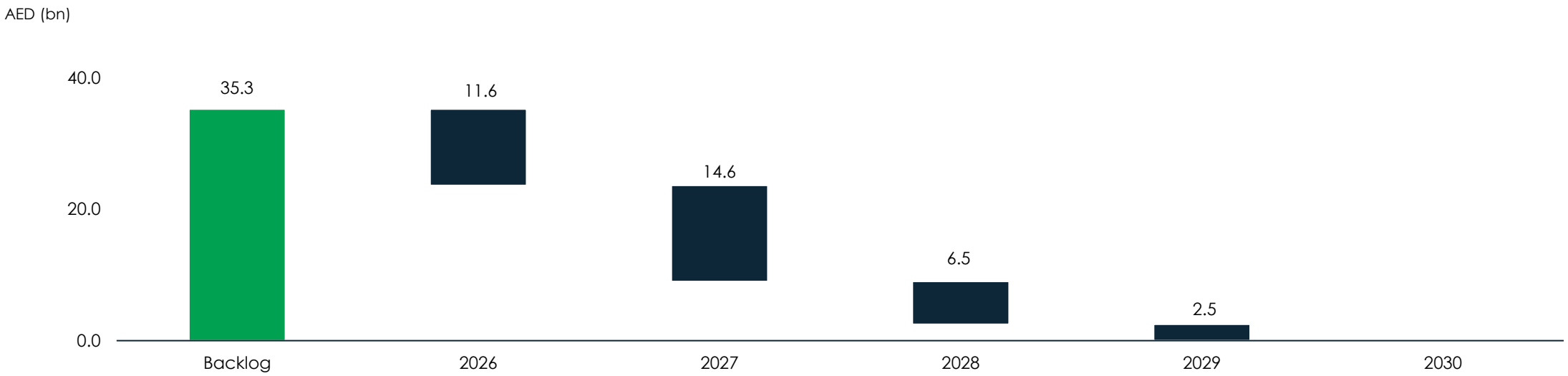
*Excludes cash and borrowings and includes financial assets

FREE CASH FLOW

AED (million)	1Q26	4Q25	3Q25	2Q25	1Q25
Cash Flow from Operations	0.4	1,172	(1,168)	2,259	(369)
Capital Expenditures	(121)	(158)	(191)	(104)	(101)
Free Cash Flow	**(120)**	**1,015**	**(1,359)**	**2,155**	**(470)**

Backlog and Awarded Projects

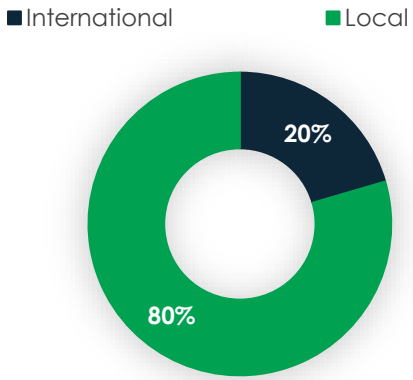
Expected Backlog Unwinding



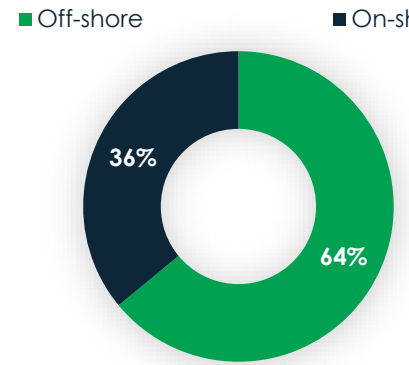
* No awarded projects in 1Q26

Backlog Breakdown

Local Vs. International



Off-shore Vs. On-shore



Achievements & Recognitions



TAQDEER Award

NMDC Energy has won the prestigious Taqdeer Award in the "Best in Workforce & Happiness Results" category from the Dubai Government, reflecting our commitment to workplace excellence and fostering a culture built on empowerment, engagement, and high performance.

Oil & Gas Middle East Awards 2025

EPC Contractor of the Year (2022-2026)

AI Excellence in Energy Award (2026)





Sustainability and Health, Safety & Environment

HSE Performance

- Delivered 33.5 million workhours with zero fatalities, underscoring a strong safety culture and operational discipline.

Mangrove Planting

- NMDC Energy and Aramco Launch 16,000 Mangrove Plantation Initiative

Hydrology restoration

- A hydrology restoration initiative has been implemented at Al Hudariyat Island to restore and improve natural water flow.

Quality Achievements

- NMDC Energy Module yard included in ISO14001 & 45001 certification.

Hazardous Waste Recycling

- In alignment with its commitment to sustainability and the UAE's circular economy vision, the company has implemented a comprehensive Hazardous Waste Recycling Initiative.

Solar panel installation

- Solar panel installation completed at the Sites in place of the diesel generators, considering the growing need for sustainable energy solutions in project site offices.

Crisis Management Plan Activation

During the first quarter, the Crisis Management Team (CMT) played a pivotal role in safeguarding operations and reinforcing organizational resilience amid a dynamic risk environment. The CMT maintained continuous oversight through structured governance, real-time intelligence sharing, and disciplined escalation protocols, enabling timely, well-informed decision-making at the Business Unit levels.

A series of scenario-based drills and simulations were conducted to validate emergency response effectiveness and strengthen coordination across entities. In parallel, the CMT enhanced communication frameworks, including the implementation of clear incident reporting and escalation channels to ensure rapid information flow during critical situations. Targeted awareness initiatives were also delivered to employees to reinforce preparedness and confidence across sites and offices. These efforts were carried out in alignment with the UAE's robust national emergency management framework and relevant authorities, ensuring a unified, effective, and well-coordinated response.

Collectively, these actions ensured the protection of personnel, continuity of operations, and sustained stakeholder confidence, reflecting NMDC Group's commitment to excellence in crisis management and operational integrity.

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Thank You !

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