

FY2025 Results

Earnings Call

3rd February, 2026

Key Highlights

REVENUES

AED **18.7** billion

FY25 29% Y-o-Y

Net Profit

AED **1.6** billion

FY25 14% Y-o-Y

RoAE

28.2%

FY25

AWARDED PROJECTS

AED **13.9** billion

FY25

BACKLOG

AED **40.1** billion

Dec-25

PROJECTS PIPELINE

AED **58.6** billion

Dec-25

TOTAL ASSETS

AED **20.4** billion

23% Y-on-Y

TOTAL EQUITY

AED **6.2** billion

18% Y-on-Y

CASH

AED **4.5** billion

6% Y-on-Y

Business Development

ADIPEC 2025

2 MoUs with Baker Hughes

NMDC Energy signed an MoU with Baker Hughes to explore potential collaboration opportunities with regards to further increasing the localization of some Baker Hughes products and solutions in the Middle East, North Africa, Turkey, and India (MENATI). Moreover, NMDC Energy has signed another strategic MoU with Baker Huges in KSA to localize some of Baker Hughes key products and solutions in KSA.

Strategic Cooperation Framework with HHI

NMDC Energy and Hyundai Heavy Industries (HHI), signed a strategic cooperation framework in the offshore energy and adjacent sectors, with the intent to leverage NMDC's regional presence and HHI's EPCI and fabrication capabilities.

NMDC Energy signed MoU with EM

NMDC Energy signed an MoU with local UAE Company, Energy Masters Enterprises (EM) to cooperate in areas related to Electrical Submersible Pumps and adjacent sectors, leveraging NMDC's regional presence and EME's Electrical Submersible Pumps (ESP) supply, installation, commission and repair capabilities.

NMDC Energy signed an MoU with EIL

NMDC Energy signed an MoU with Engineers India Limited (EIL) to collaborate for the joint tendering and, if successful in award, extend the collaboration to the execution of onshore projects in KSA. The collaboration is for the delivery of Onshore EPC projects in Saudi Arabia across the full spectrum oil & gas segments

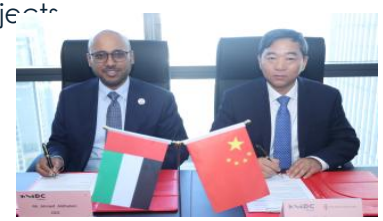
Taiwan Branch and Shanghai Commercial Office

NMDC Energy inaugurated its Taiwan Branch and its Shanghai Commercial Office. This comes in line with NMDC Energy's international expansion strategy, improving supply chain reliability, building strategic vendor relationships, increasing proximity to key projects, and enhancing its access to future opportunities across Southeast Asia.



MoU with CITIC Steel – China

NMDC Energy signed a memorandum of understanding with CITIC Steel, China's second-largest steel producer. This partnership underscores the Company's commitment to securing high-quality and reliable supply channels to support its major energy projects



First steel cut ceremony Ras Al Khair Fabrication Yard in KSA

In July, NMDC Energy officially commenced fabrication activities at its newly developed yard in Ras Al-Khair, Saudi Arabia — a major milestone in its regional expansion. The first steel cut at the 400,000 sqm facility marks the start of operations, reinforcing the company's commitment to supporting Saudi Arabia's industrial growth and energy ambitions. Featuring advanced automation and digital systems, the yard provides fabrication, rigging, maintenance, and modularization services for complex energy infrastructure. It supports both offshore and onshore projects with an annual production capacity of 40,000 tons. This development marks a new chapter in NMDC Energy's journey, expanding its footprint and enabling innovation across the region's energy and manufacturing sectors.



A 3-year extension for the Long-Term Agreement with Aramco

NMDC Energy continues to strengthen its long-lasting relationship with Aramco, with a 3-year extension to its Long-Term Agreement ("LTA") and an option for an additional 3 years. NMDC Energy has been involved in multiple projects with Aramco since their previous LTA was signed in 2016. The services provided by NMDC Energy under the LTA cover detailed engineering, material procurement, fabrication, transportation, installation, and pre-commissioning of offshore facilities in connection with projects to be executed within Saudi Arabian territorial waters.



Achievements & Recognitions

MSCI ESG Rating of "A"

NMDC Energy achieved its first-ever MSCI ESG Rating of "A", marking a major milestone in its sustainability journey and reflecting strong ESG governance, responsible operations, and proactive management of environmental and social risks.
The company's ESG Committee is driving the Sustainability Strategy (2025–2027) to further enhance Scope 3 data accuracy, integrate low-carbon technologies, strengthen disclosure transparency, and reinforce HSE culture — all aimed at advancing toward an upgraded "AA" rating in the coming years.



MSCI Inclusion in MSCI EM Small Cap. Index

NMDC Energy was successfully qualified and included in MSCI Emerging Markets Small Cap. Index and MSCI UAE Small Cap. Index (the Global provider of equity, fixed income, real estate indices) during their rebalancing event in February 2025. This resulted in passive funds flowing into NMDC Energy during first quarter of 2025. The inclusion comes post NMDC Energy's listing on ADX in September 2024.

Oil & Gas Middle East Awards 2025

EPC Contractor of the Year (2022-2025)
Yard Modernization Company of the Year (2024-2025)



Energy Company of the Year
The 2025 Sustainability Innovation Awards (Construction Business News)



MEED Energy Project of the Year
MEED Projects Award



NMDC Energy Forbes Middle East Top 100 Listed Companies



Asian Oil & Gas Awards
Hail & Ghasha & AI Safety



Energy Company of the Year
The 2025 Sustainability Innovation Awards (Construction Business News)

NMDC Energy received The 2025 IPLOCA New Technologies Award for the **AI – Powered Site Safety Monitoring System –** New Technology Category



Backlog and Awarded Projects

Awarded Projects

EPC work off-shore project	UAE	AED 9.7 billion
EPC Work - subsea gas pipeline	TaiPower - Taiwan	AED 4.2 billion
Total Awarded Projects in FY25		**AED 13.9 billion**

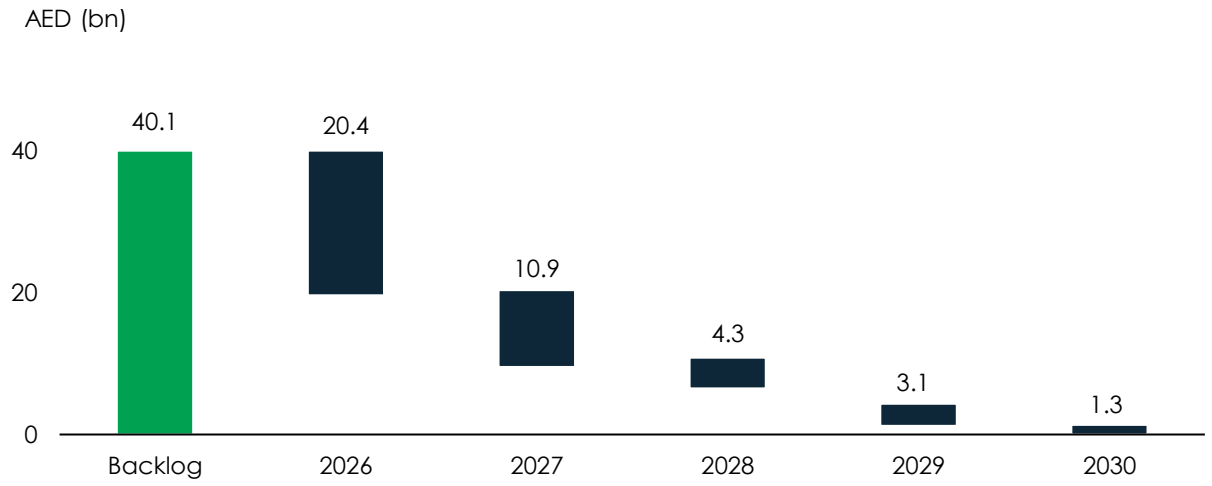
Local Project win (USD2.6 bn)

NMDC Energy was awarded a AED9.7 billion local project in March 2025. The project involves off-shore EPC work and is expected to be completed within 57 months commencing 31st March 2025. This comes as a testament for NMDC Energy's operational excellence and resilient long-standing relationship with our clients.

Taiwan Pipeline Project

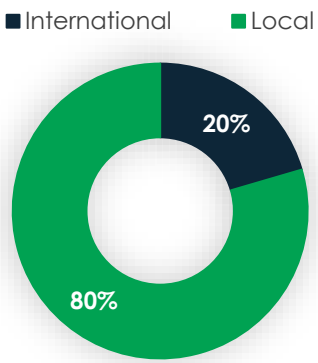
NMDC Energy has been awarded a contract by Taiwan Power Company (Taipower) for the installation of subsea gas pipelines, for the second-phase renewal project of the Tung-Hsiao Power Plant in Taiwan. NMDC Energy will be responsible for the design, construction, and installation of marine pipelines at depths ranging from 10 to 55 meters, extending between Taichung and Tung-Hsiao on Taiwan's west coast. This massive project, valued at $1.136 billion, enhances NMDC Energy's presence in Taiwan and actively supports its contributions to renewable energy initiatives.

Expect Backlog Unwinding

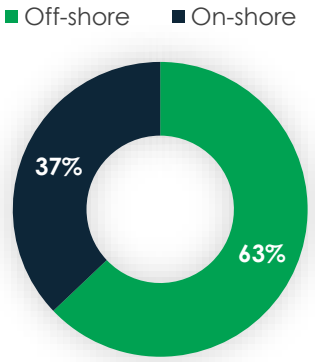


Backlog Breakdown

Local Vs. International

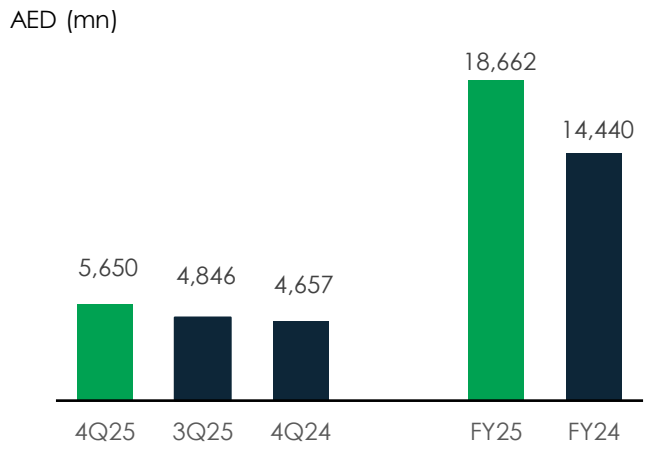


Off-shore Vs. On-shore



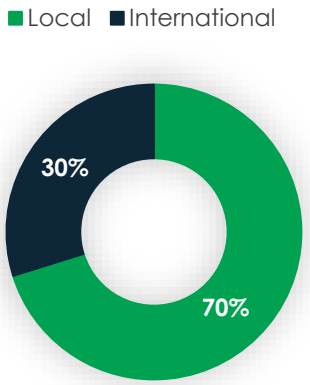
Financial Results
Profit & Loss

Revenues

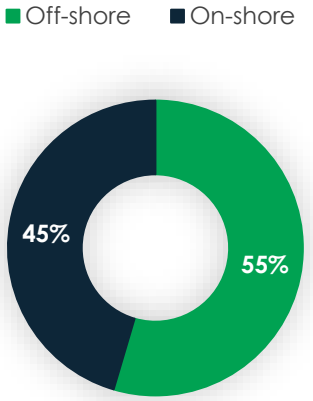


Revenue Breakdown

Local Vs. International

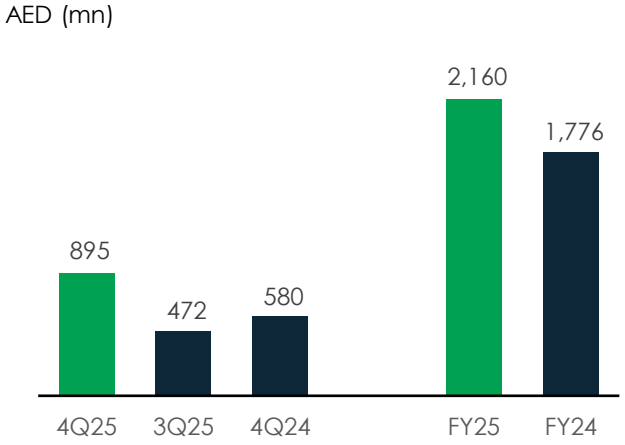


Off-shore Vs. On-shore



*Calculation based on FY25 revenues

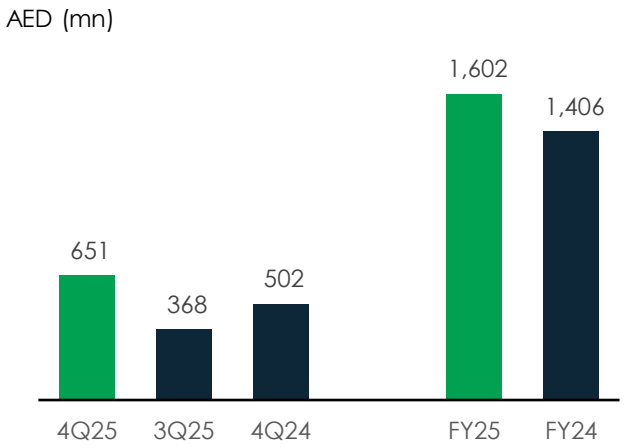
EBITDA



EBITDA Margin
FY25
11.6%

EBITDA Margin
4Q2025
15.8%

Net Profit After Tax

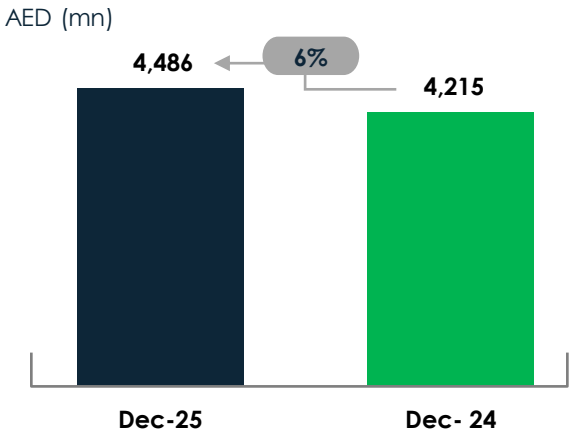


Net Profit Margin
FY25
8.6%

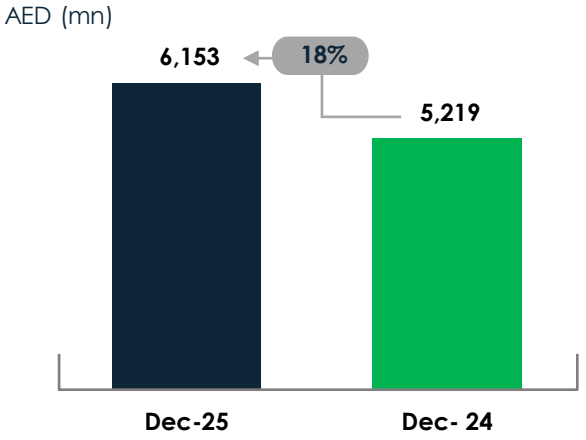
Net Profit Margin
4Q2025
11.5%

Financial Results
Balance Sheet & Free Cash Flow

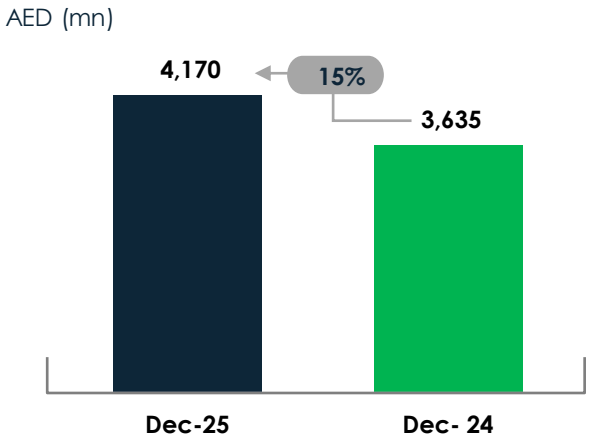
Cash



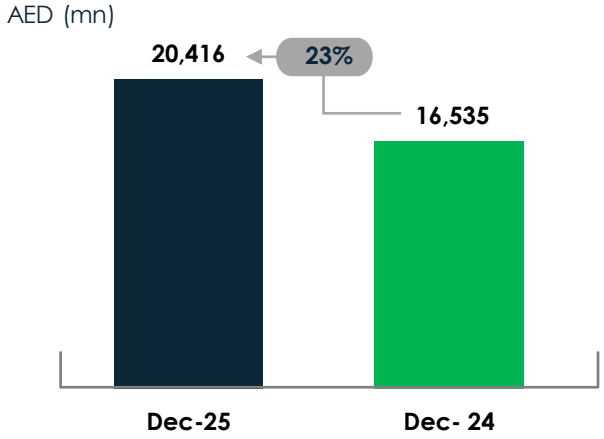
Total Equity



Net Cash



Total Assets



NET WORKING CAPITAL

AED (million)	4Q25	3Q25	4Q24	Y-o-Y	Q-o-Q	FY25	FY24	Y-o-Y
Revenue	5,650	4,846	4,657	21%	17%	18,662	14,440	29%
EBITDA*	895	472	580	54%	90%	2,160	1,776	22%
EBITDA Margin	*15.8%*	*9.7%*	*12.4%*			*11.6%*	*12.3%*	
Net Profit Before Tax	772	392	530	46%	97%	1,803	1,581	14%
Net Profit after Tax	651	368	502	30%	77%	1,602	1,406	14%
Net Profit Margin	*11.5%*	*7.6%*	*10.8%*			*8.6%*	*9.7%*	
Net Profit Attributable to Shareholders	651	367	503	30%	77%	1,601	1,404	14%
Minorities	(0.0)	0.3	(0.4)	-99%	N/M	1.6	2.1	-25%

FREE CASH FLOW

AED (million)	4Q25	3Q25	2Q25	1Q25	FY25	FY24
Cash Flow from Operations	1,172	(1,168)	2,259	(369)	1,894	2,836
Capital Expenditures	(158)	(191)	(104)	(101)	(553)	(610)
Free Cash Flow	**1,015**	**(1,359)**	**2,155**	**(470)**	**1,341**	**2,227**

Sustainability and Health, Safety & Environment

AI ecosystem

Expansion of the AI ecosystem to 70+ agents across key functions, and the NMDC 4.0 Platform supporting analysis, summarization, and discrepancy detection

Climate Action

Accelerated the transition to a lower-carbon fleet, with 15% of heavy equipment replaced with electric or hybrid models.

Resource efficiency (Waste/Emissions)

The implementation of a static waste compactor at the H&G Project led to a 40% reduction in waste and a reduction of approximately 3.3 tons of CO_2 emissions.

HSE Performance

Delivered 107.3 million workhours with zero fatalities, underscoring a strong safety culture and operational discipline.

Emergency Preparedness & HSE Drills

Carried out drills to assess operational readiness and response capabilities, including H_2S Exposure, Rescue at Height, Abandon Ship, Fire, Spill Response, Heat Stress, Medivac, and Environmental Spill Simulations.

Resource Efficiency (Energy)

NMDC Energy Launched an Energy Efficiency Program focusing on optimizing power systems in sites, leading to an estimated 5% reduction in fuel consumption intensity.

Staff Sustainability Capacity Building

Sustainability & ESG training to foster a culture of care, continuous learning, and stronger alignment with the ESG Strategy.

Mangrove Ecosystem

Expanded the Mangrove Ecosystem Restoration Project.
A new Biodiversity Impact Assessment Protocol was introduced, making assessment mandatory for all new major projects.

GHG Emissions Management

Achieved a 6% reduction in Scope 1 and 2 GHG emissions intensity compared to the 2024 baseline, largely driven by the adoption of lower-carbon fleet models

Risk & Compliance (IRC)

Implementation of an Integrated Risk & Compliance (IRC) Platform to centralize internal audit findings, compliance monitoring, and incident reporting, significantly improving oversight efficiency.

Investor Relations

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Thank You !

Disclaimer

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Actual events or results may difer materially as a result of risks and uncertainties that the Company faces. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed, or implied in such forward-looking statements.