

1st Half 2025 Results

Earnings Call

24th July 2025

Recent Events
1H2025

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.



NMDC Energy 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.

NMDC Energy Inaugurated KSA Yard

In January 2025, NMDC Energy inaugurated its state-of-the-art fabrication yard in Ras Al Khair Special Economic Zone in Saudi Arabia, with investment value of AED 200 million. The 400,000 sqm yard will provide off-shore facilities fabrication as well as on-shore modularization. This includes the construction of off-shore facilities, structures, design and assembly of modular (pre-fabricated) units on-shore.



Business Development & Achievements
1H2025

Make It In The Emirates (MIITE) 2025

NMDC Energy awarded ICV Excellence Award

NMDC Energy received the ICV Excellence Award in the category of Semi-Governmental Manufacturers at the Make it in Emirates forum in Abu Dhabi. The ICV Excellence Award recognizes manufacturers that have obtained the In Country Value certification and it celebrates their efforts to support the growth and development of local industries, businesses, communities, and talent in the UAE.



NMDC Energy and Al Gharbia Sign an MoU

NMDC Energy signed a strategic Memorandum of Understanding (MoU) with Al Gharbia, the Abu Dhabi based advanced pipeline manufacturer, to explore ways to accelerate pipe production in the UAE to meet local and regional demand. The partnership forms part of the MIITE mandate to drive industrial growth in the UAE, and it serves as another example of the increasing level of synergy between key local players in the UAE's industrial and energy landscape.



NMDC Energy and Hilong Sign an MoU

NMDC Energy signed a Memorandum of Understanding (MoU) to explore collaboration with Shanghai Hilong Shine New Materials Co. LTD (Hilong), a company committed to R&D and manufacturing related to high-end coating and new materials for industrial heavy-duty anti corrosion, at the Make it in Emirates forum in Abu Dhabi. Both entities will explore the possibility of establishing Joint Venture agreements to conduct operations together in the UAE and the Kingdom of Saudia Arabia.



NMDC Energy included in Forbes Middle East Top 100 Listed Companies



Awarded EPC Contractor of the Year for the fourth consecutive year and Yard Modernization Company of the Year for the second year in a row at the Oil & Gas Middle East Awards 2025



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 1H25		**AED 13.9 billion**

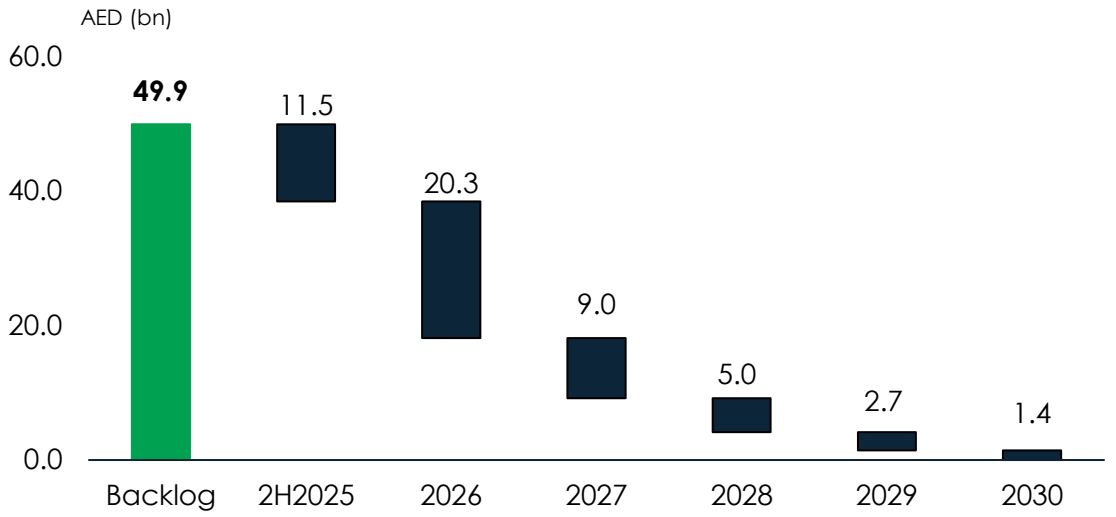
Local Project win (USD2.6 bn)

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

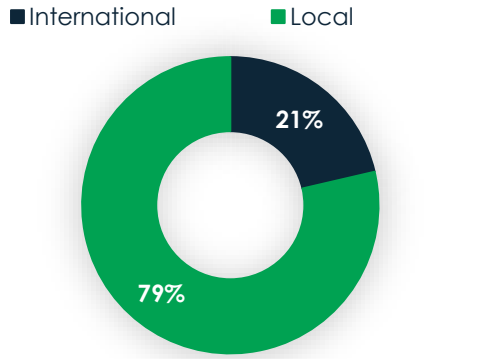
In January 2025, NMDC Energy has been awarded a contract by Taiwan Power Company (Taipower) for the installation of subsea gas pipelines, for the second-phase renewal project of the Tung-Hsiao Power Plant in Taiwan. NMDC Energy will be responsible for the design, construction, and installation of marine 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

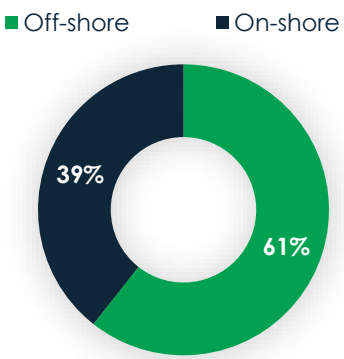


Backlog Breakdown

Local Vs. International

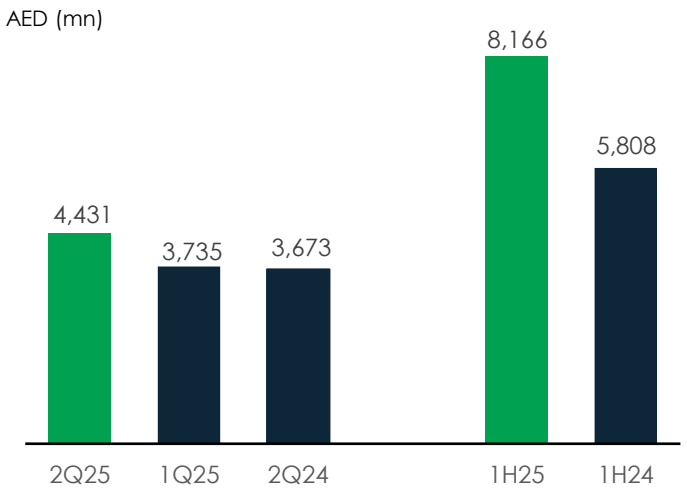


Off-shore Vs. On-shore



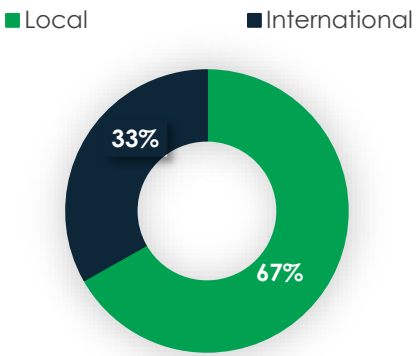
Financial Results
Profit & Loss

Revenues

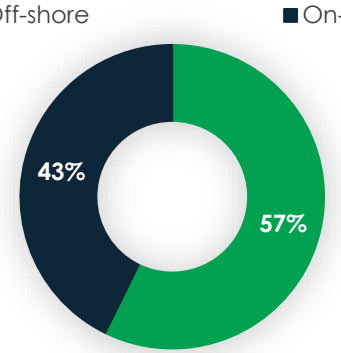


Revenue Breakdown (1H2025)

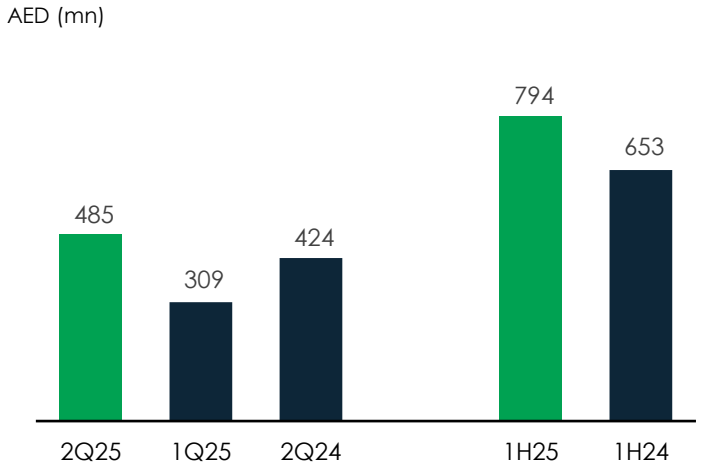
Local Vs. International



Off-shore Vs. On-shore



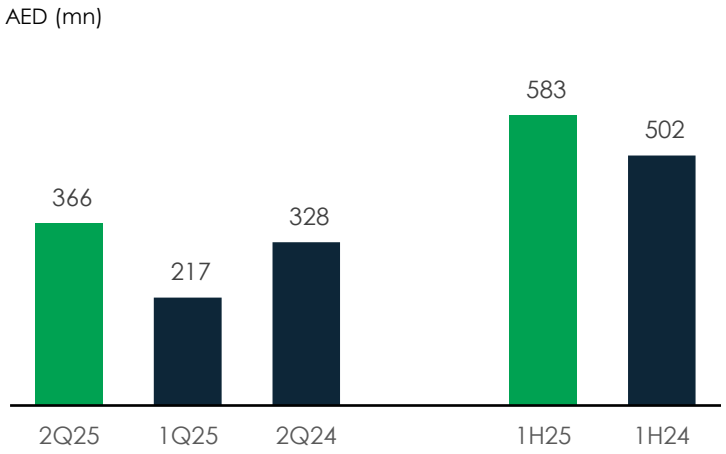
EBITDA



EBITDA Margin 1H2025 **9.7%**

EBITDA Margin 2Q2025 **10.9%**

Net Profit

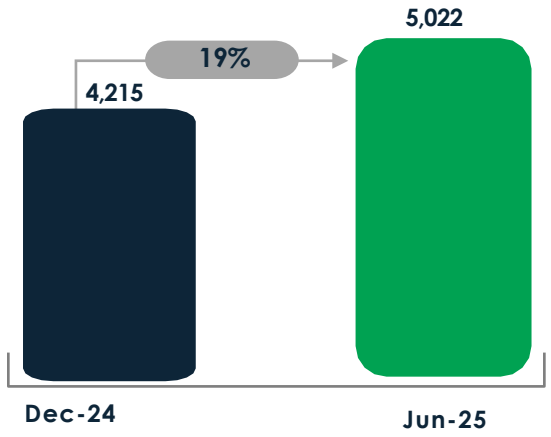


Net Profit Margin 1H2025 **7.1%**

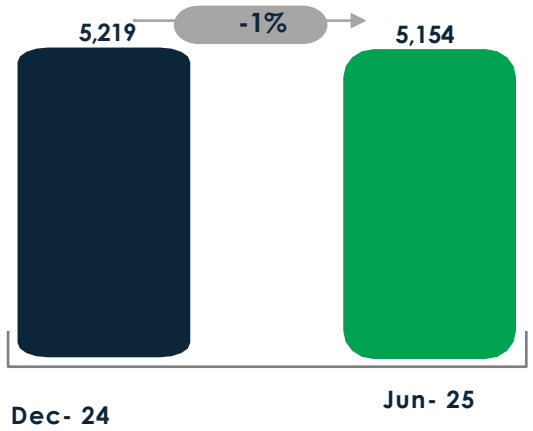
Net Profit Margin 2Q2025 **8.3%**

Financial Results
Balance Sheet & Free Cash Flow

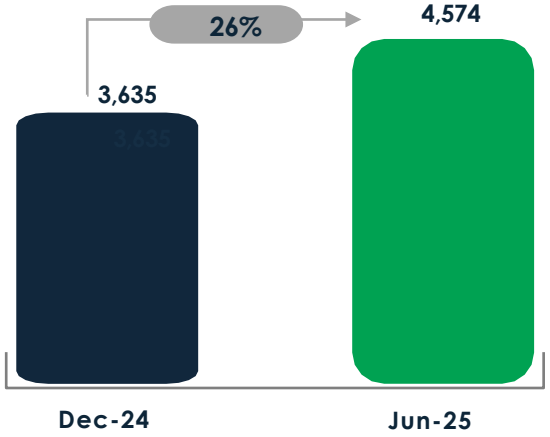
Cash



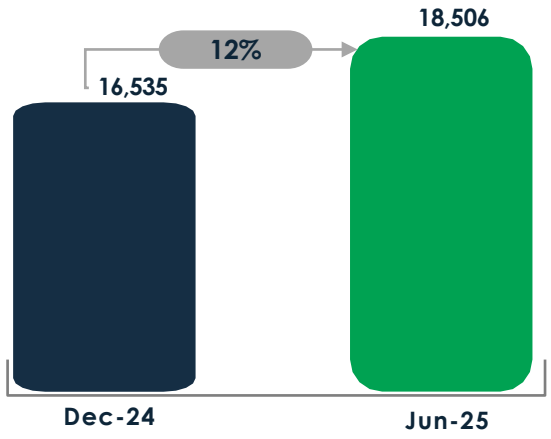
Total Equity



Net Cash



Total Assets



NET WORKING CAPITAL

AED (million)	June- 25	Mar- 25	Dec- 24
Inventories	243	245	250
Trade and other receivables	5,669	5,736	5,033
Contract Assets	3,443	3,352	3,106
Other Current Assets	33	9	12
Trade & Other Payables	(10,806)	(9,212)	(8,745)
Contract Liabilities	(866)	(798)	(937)
Other Current Liabilities	(522)	(357)	(372)
Net Working Capital	**(2,805)**	**(1,025)**	**(1,653)**

*Excludes cash and borrowings and includes financial assets

FREE CASH FLOW

AED (million)	2Q25	1Q25	2Q24	1H254	1H24
Cash Flow from Operations	2,259	(369)	225	1,890	681
Capital Expenditures	(104)	(101)	(97)	(205)	(205)
Free Cash Flow	**2,155**	**(470)**	**128**	**1,685**	**476**

Sustainability and Health, Safety & Environment

SYSTANABLITY & HSE

- NMDC ENERGY

HSE Awareness & Emergency Readiness

- Conducted multiple sessions and drills on fire safety, heat stress, housekeeping, and site safety to promote a safer work environment.

Green Engagement – Adopt a Plant Campaign

- Launched to involve staff in workplace greening and environmental stewardship.

Decarbonization Initiatives

- Continued electrification of cranes and equipment to reduce emissions.

Carbon Sequestration – Mangrove Plantations

- Continued planting to support CO_2 absorption and climate action.

GHG Emissions Management

- Ongoing monitoring and tracking of emissions; 3rd party audit initiated as per GHG Protocol.

Marine Biodiversity Protection

- Sustained efforts in sea turtle rescue and conservation at Hail & Gasha.

Waste Reduction

- Installed three waste converters to minimize environmental impact.

Sustainability Integration

- Issued Sustainability Policy to reinforce integration into core business operations.

Staff Sustainability Capacity Building

- Facilitated ESG and sustainability training to improve staff awareness and engagement.

Disclaimer

This document includes forward-looking statements. The forward-looking statements contained in this document speak only as of the date of this document. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the control of NMDC Energy (the Company) and all of which are based on current beliefs and expectations about future events. Forward-looking statements are sometimes identified by the use of forward-looking terminology such as “believe”, “expects”, “may”, “could”, “should”, “shall”, “risk”, “intends”, “estimates”, “aims”, “plans”, “predicts”, “continues”, “assumes”, “positioned” or “anticipates” or the negative thereof, other variations thereon or comparable terminology. These forward- looking statements include all matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding intentions, beliefs and current expectations concerning, among other things, results of operations, financial standing, liquidity, prospects, growth, strategies, and dividend policy and the industry in which the Company operates.

These forward-looking statements and other statements contained in this document regarding matters that are not historical facts as of the date of this document involve predictions. No assurance can be given that such future results will be achieved. There is no obligation or undertaking to update these forward-looking statements contained in this document to reflect any change in the expectations or any change in events, conditions, or circumstances on which such statements are based unless required to do so: (i) as a result of an important change with respect to a material point in this document; or (ii) by applicable laws of the UAE.

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.

Investor Relations

Hanzada Nessim
Group Head of Investor Relation & Financial Communications
hanzada.nessim@nmdc-group.com

Investor Relations Email
ir@nmdc-group.com

Address
35th Floor, T3 Etihad Tower, Abu Dhabi

Phone
+971 2 6990000

Thank You !