

2Q/1H 2026 Results

Earnings Call

28th July 2026

Key Highlights

REVENUES

AED **9.5** billion

1H26 16% Y-o-Y

EBITDA

AED **549** million

1H26 -31% Y-o-Y

NET PROFIT

AED **251** million

1H26 -57% Y-o-Y

Awarded Projects

AED **2.2** billion

1H26

BACKLOG

AED **33.3** billion

Jun-26

PROJECTS PIPELINE

AED **55.2** billion

Jun -26

TOTAL ASSETS

AED **19.8** billion

-3% YTD

TOTAL EQUITY

AED **5.6** billion

-9% YTD

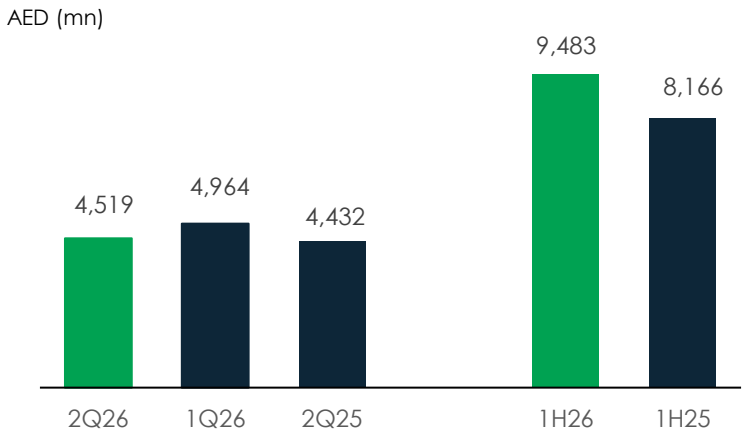
NET CASH

AED **3.1** billion

-25% YTD

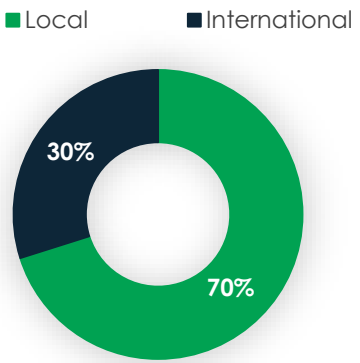
Financial Results
Profit & Loss

Revenues

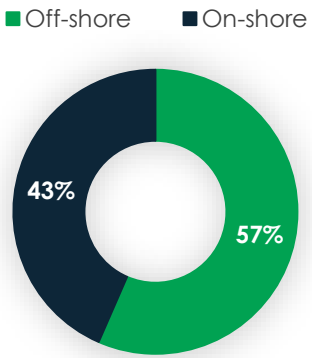


Revenue Breakdown

Local Vs. International

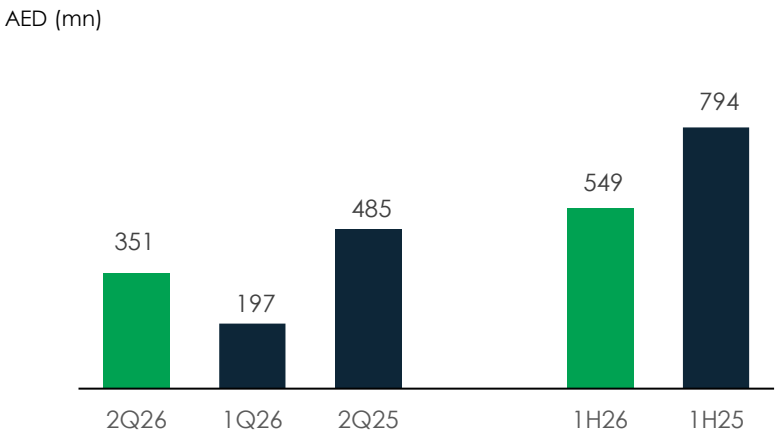


Off-shore Vs. On-shore



The above charts represent 2Q26 revenues

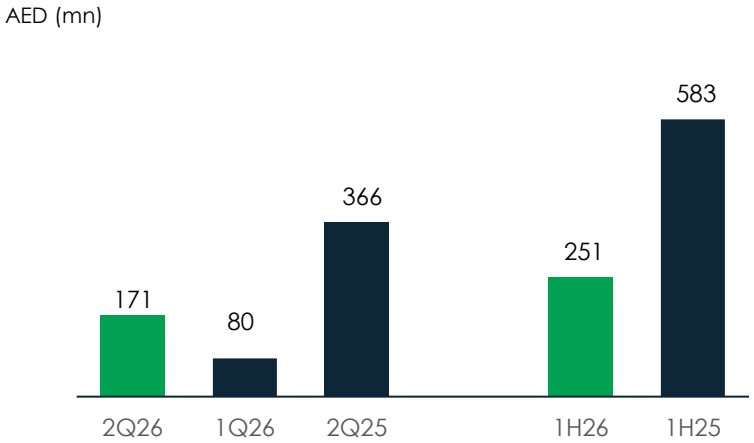
EBITDA



EBITDA Margin
2Q2026
7.8%

EBITDA Margin
1H2026
5.8%

Net Profit After Tax

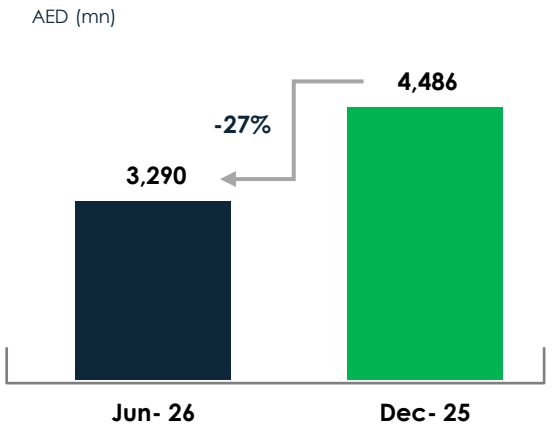


Net Profit Margin
2Q2026
3.8%

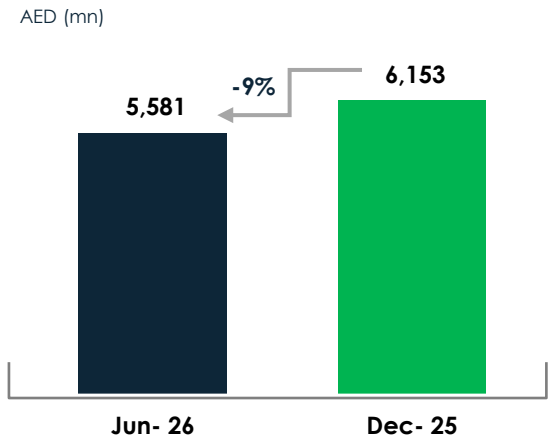
Net Profit Margin
1H2026
2.6%

Financial Results
Balance Sheet & Free Cash Flow

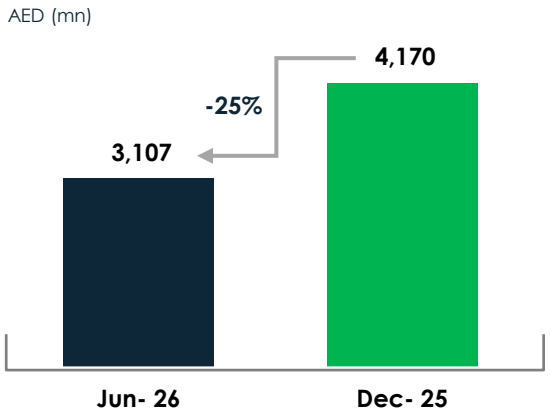
Cash



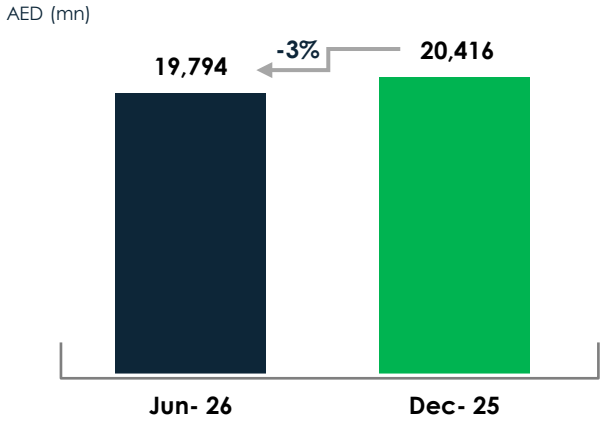
Total Equity



Net Cash



Total Assets



NET WORKING CAPITAL

AED (million)	Jun-26	Mar-26	Dec-25
Inventories	404	259	278
Trade and other receivables	6,838	5,987	6,829
Contract Assets	4,887	5,265	4,412
Other Current Assets	3	4	22
Trade & Other Payables	(10,500)	(11,053)	(11,874)
Contract Liabilities	(1,518)	(1,146)	(840)
Other Current Liabilities	(1,269)	(773)	(470)
Net Working Capital*	**(1,155)**	**(1,456)**	**(1,643)**

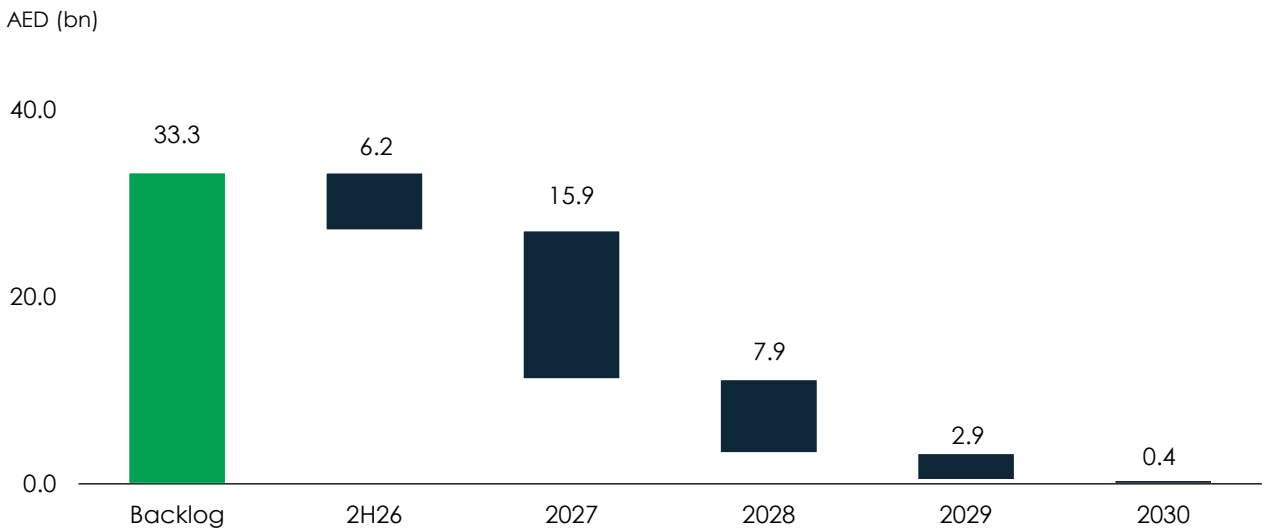
* Excludes cash and borrowings and includes financial assets

FREE CASH FLOW

AED (million)	2Q26	1Q26	2Q25	1Q25	1H26	1H25
Cash Flow from Operations	24	0	2,259	(369)	25	1,890
Capital Expenditures	(104)	(121)	(104)	(101)	(225)	(205)
Free Cash Flow	**(80)**	**(120)**	**2,155**	**(470)**	**(200)**	**1,685**

Backlog and Awarded Projects

Expected Backlog Unwinding



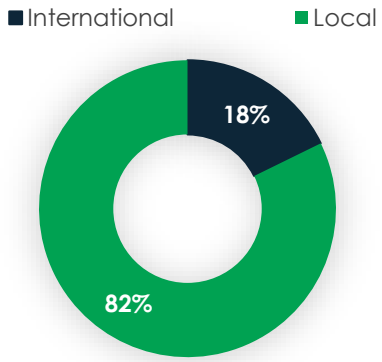
Awarded Projects

Client	Country	Award Date	Contract Value	Scope
Undisclosed Client	UAE	2Q26	AED 2.2 billion	EPC off-shore work

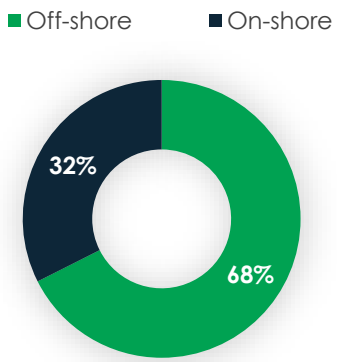
Total Awarded Projects in 1H26 **AED 2.2 billion**

Backlog Breakdown

Local Vs. International



Off-shore Vs. On-shore



Business Development

Make It In The Emirates (MIITE) 2026

NMDC Energy signed an MoU with Energy Masters

NMDC Energy signed a Memorandum of Understanding (MoU) with Energy Masters to establish the UAE's first manufacturing facility for Electro Submersible Pumps (ESPs), supporting technology transfer and reducing reliance on imported oilfield equipment.



NMDC Energy signed an agreement with Neway Valve (Suzhou) Co., Ltd.

NMDC Energy has signed an agreement with Neway Valve (Suzhou) Co., Ltd to focus on the localization of valve manufacturing operations in the UAE. This agreement aims to support in-country value creation by strengthening domestic manufacturing capabilities and reducing reliance on imported equipment.



NMDC Energy signed an MoU with Borouge

NMDC Energy signed a Memorandum of Understanding (MoU) with Borouge for potential steel pipe coating solutions for infrastructure and energy projects. The MoU builds on the partnership between both entities and their success in supporting major projects locally and internationally.



NMDC Energy signed an agreement with Wasco Energy Ltd.

NMDC Energy signed an agreement with Wasco Energy Ltd. to support the development of advanced industrial infrastructure within the UAE. The agreement focuses on modular fabrication for data centers, contributing to the localization of critical industrial and engineering capabilities.



Sustainability and Health, Safety & Environment

HSE Performance

- 67.4M man-hours worked,
- 1.2M training hours,
- LTIFR 0.00, TRIFR 0.06,
- 13,300 safety inspections,
- 6,411 enviro inspections,
- 35,782 PTW audits, and
- 1,813 emergency drills.

Advanced Training Program

- Launched New Training Programs: Leadership Site Visit E-Learning, Confined Space Entry, Defensive Driving, and upgraded Fire Warden Training.
- Accreditations Achieved: Highfield Level 3 Basic First Aid and Construction Industry Scaffolders Record Scheme (CISRS)

Safety Technology Systems

- Deployed 75 BSD Systems across MFY, PCY & NEMY;
- Implemented 180 AFDD on high-risk vehicles.
- Installed 39 AI safety cams,
- 1,320 vehicles with IVMS,
- RTLS expanded to include 8,900 personnel tracking & 2,079 assets tracking devices.

Global HSE Town Hall 2026

Global HSE Town Hall live streamed across UAE, KSA, and Taiwan, concluding with leadership signing PROTECT Safety Leadership Charter.

Crisis Management Readiness

Achieved 100% operational coverage across offshore, island, onshore, yard, & corporate base, including:

- 339 Drills,
- 207 Stand Down,
- 3,204 HIP Talks,
- 3 global townhalls with CEO,
- 5 ICS/CMT Drills.

Key Environmental Initiatives

- World Environment Day,
- Planting of 16,000 mangrove saplings.
- Green Turtle Conservation Program,
- Seabed clean-up,
- Offshore Biosecurity Campaign
- Bird Conservation Initiative.

Solar panel installation

Solar panel installation completed at remote sites in place of the diesel generators, considering the growing need for sustainable energy solutions.

Hydrology Restoration

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

Achievements & Recognitions

Oil & Gas Middle East Awards 2026

EPC Contractor of the Year (2022-2026)



AI Excellence in Energy Award (2026)



The Global Brands Awards 2026

"Leading Offshore EPC Solutions Provider for Oil & Gas UAE"



NMDC Energy Honored at the 2026 MENA Stevie Awards

NMDC Energy has been recognized at the 2026 Middle East & North Africa Stevie Awards, earning **six Stevie® Awards** across sustainability, innovation, growth, artificial intelligence, manufacturing, and human resources categories.



ROSPA

DALMA | BELBAZEM | CRPO 82 83 | UMMSHAIF | ENERGY CORPORATE

5 ROSPA Awards for Projects – 2026



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Thank You !

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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.

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