

3Q/9M 2026 Results

Earnings Call

28th October 2026

Key Highlights

REVENUES

AED **14.2** billion

9M26 9% Y-o-Y

EBITDA

AED **840** million

9M26 -34% Y-o-Y

NET PROFIT

AED **420** million

9M26 -56% Y-o-Y

Awarded Projects

AED **2.6** billion

9M26

BACKLOG

AED **33.0** billion

Current Backlog

PROJECTS PIPELINE*

AED **80.4** billion

Sep -26

TOTAL ASSETS

AED **19.5** billion

-4% YTD

TOTAL EQUITY

AED **5.7** billion

-7% YTD

NET CASH

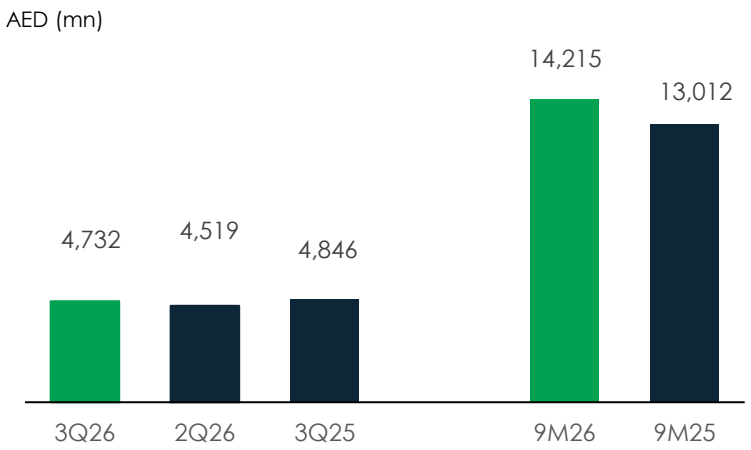
AED **2.8** billion

-32% YTD

*Pipeline calculation includes tenders submitted, tenders to be submitted, EOI, and future prospects

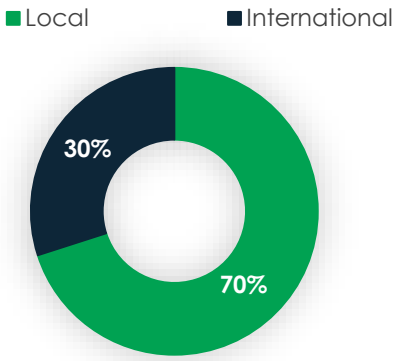
Financial Results
Profit & Loss

Revenues

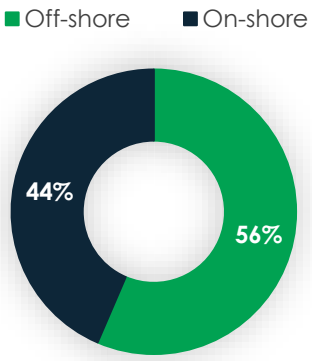


Revenue Breakdown

Local Vs. International

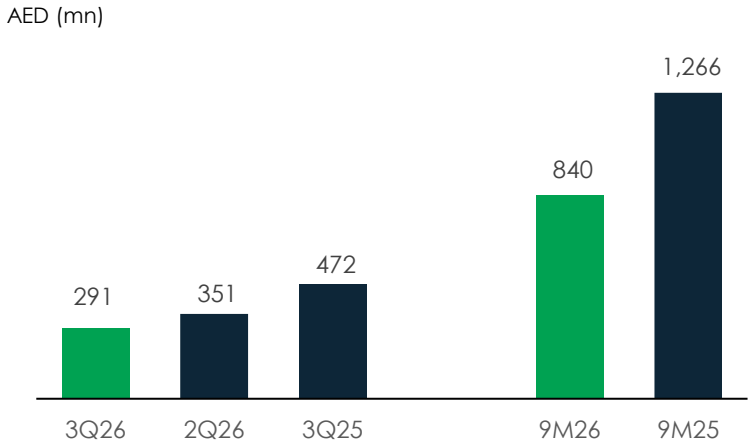


Off-shore Vs. On-shore



The above charts represent 3Q26 revenues

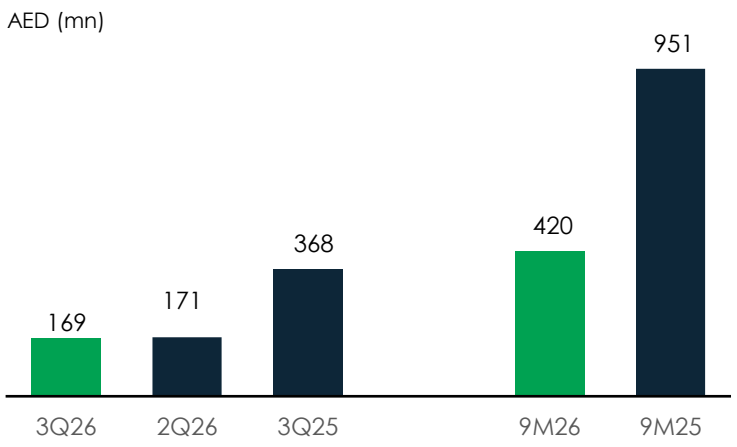
EBITDA



EBITDA Margin
3Q2026
6.2%

EBITDA Margin
9M2026
5.9%

Net Profit After Tax

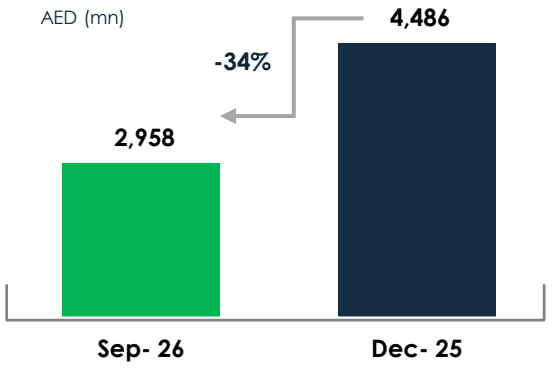


Net Profit Margin
3Q2026
3.6%

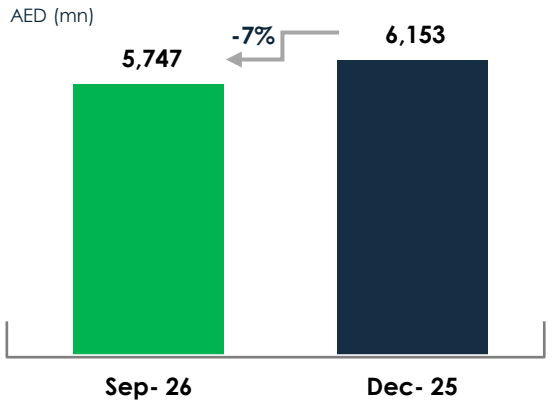
Net Profit Margin
9M2026
3.0%

Financial Results
Balance Sheet & Free Cash Flow

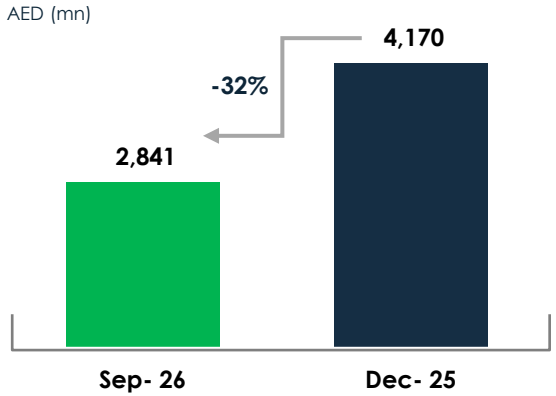
Cash



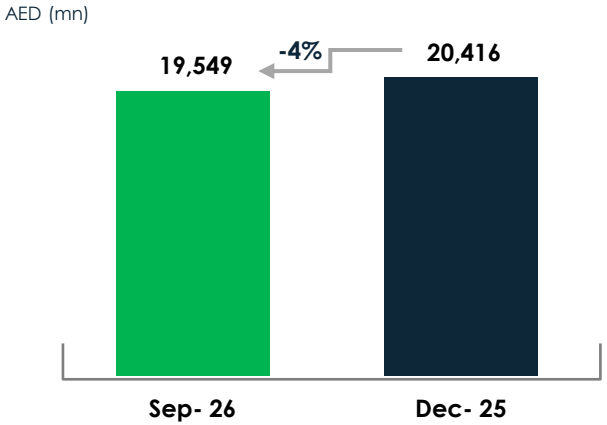
Total Equity



Net Cash



Total Assets



NET WORKING CAPITAL

AED (million)	Sep-26	Jun-26	Mar- 26	Dec- 25
Inventories	336	404	259	278
Trade and other receivables	6,160	6,838	5,987	6,829
Contract Assets	5,744	4,887	5,265	4,412
Other Current Assets	1	3	4	22
Trade & Other Payables	(10,259)	(10,500)	(11,053)	(11,874)
Contract Liabilities	(1,132)	(1,518)	(1,146)	(840)
Other Current Liabilities	(1,564)	(1,269)	(773)	(470)
Net Working Capital*	**(714)**	**(1,155)**	**(1,456)**	**(1,643)**

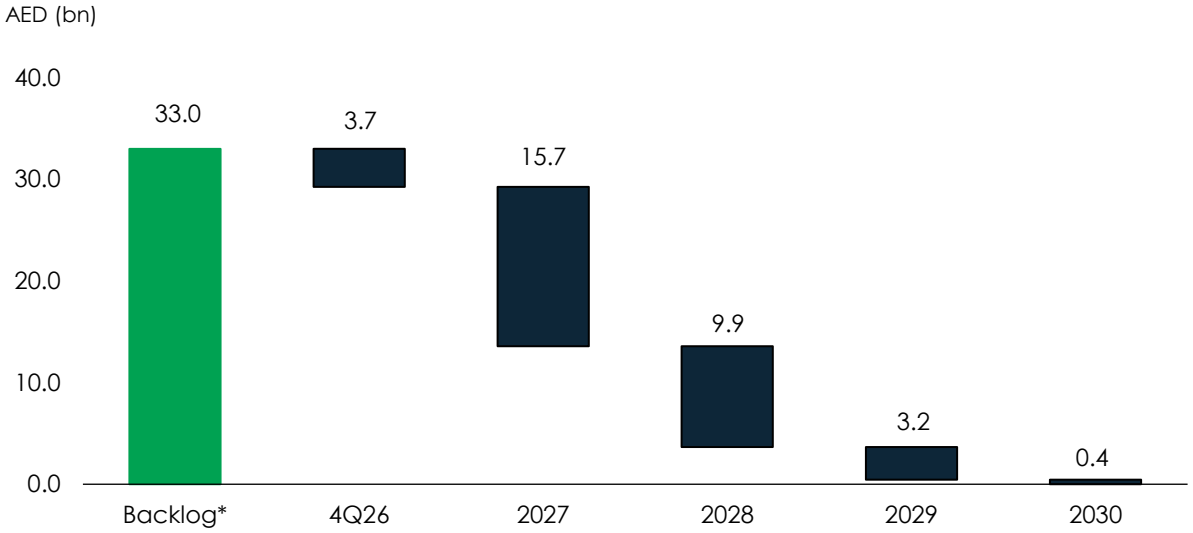
* Excludes cash and borrowings and includes financial assets

FREE CASH FLOW

AED (million)	3Q26	1H26	3Q25	1H25	9M26	9M25
Cash Flow from Operations	(129)	25	(1,168)	1,890	(105)	722
Capital Expenditures	(89)	(225)	(191)	(205)	(314)	(396)
Free Cash Flow	**(218)**	**(200)**	**(1,359)**	**1,685**	**(418)**	**326**

Backlog and Awarded Projects

Expected Backlog Unwinding



*Backlog value includes projects awarded up to 25 October 2026

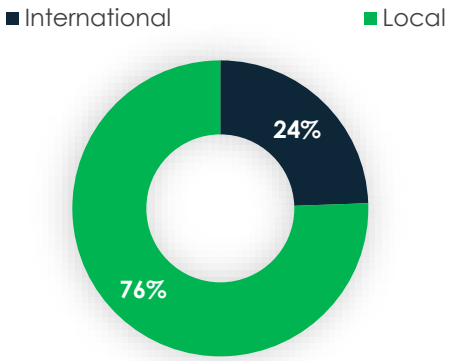
Awarded Projects

Client	Country	Award Date	Contract Value	Scope
Undisclosed client	UAE	2Q26	AED 2.3 billion	EPC off-shore work
EWEC*	UAE	3Q26	AED 0.3 billion	EPC work – Diesel pipeline
Total Awarded Projects in 9M26				**AED 2.6 billion**

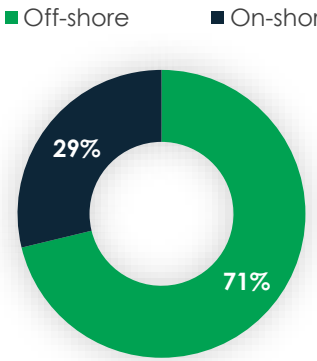
* Project values are indicative, as contract terms remain under negotiation. Work on the respective project has commenced

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 Key Performance

- 92.5 M Man-Hours
- 1.825 M Training Man-Hours
- 0.02 LTIFR
- 0.08 TRIFR
- 18.644 Safety Inspections
- 58,160 Work Permit Audits
- 2,560 Emergency Drills
- 510 Leadership Site Visit
- 14 Major Campaigns

Environmental Performance

- 62 Environmental Drills.
- 51 Environmental Campaigns.
- 901 Enviro Awareness Sessions.
- 7,632 Environmental Inspections.
- 42,506 MT Waste Generated.
- 22,129 MT Waste Recycled.
- 20,375 MT Waste Disposed
- 2.5 MT Waste Incinerated.

Key Environmental Initiatives

- Hosted ESG Reporting Framework Awareness Session.
- Showcases Decarbonization Leadership at the World ESG Summit 2026
- Grow Green Initiative: Employee-Led Plantation Turns Unused Site Office Space into Green Areas
- World Ozone Day 2026
- Beach Clean-Up Program
- Solar Parking System at MFY

HSE Updates

- Launched the SAFEST Program to streamline the HSE observation reporting process and enhance reporting efficiency and effectiveness.
- Area Safety Awards to recognize outstanding individuals, teams, and sites for excellence in HSE standards, while promoting a strong safety culture and encouraging high-performance practices.

HSE Workshop

- Facilitated the ADNOC Human Performance Workshop, supporting HSE Excellence through improved understanding of human, procedural, and organizational factors impacting safety.

Training Updates

- 4 Accreditation Bodies (IOSH, OPITO, NEBOSH, Highfield).
- 11 Accredited Training Course (H2S OPITO, NEBOSH IGC, IOSH MS, IOSH WS, Accident Investigation, Working Confined Space, COSHH, Safety for Construction Supervisor, Risk Assessment, Work at Height, First Aider & Automated External Defibrillator).

90-Day Safety Campaign

- HSE Townhall of 90-Day Life Saving Rules Critical Control Verification Program. Strengthening assurance over the controls that prevent fatalities. Based on NMDC's existing 10 Life Saving Rules

Partnership HSE Engagement

- 3Q 2026 CSP Forum, advancing three strategic taskforces: Worker Welfare, Standardization, and HSE/AI Solutions.
- Zuluf Offshore Safety Forum in collaboration with Saudi Aramco and technology partners, strengthening offshore safety engagement and knowledge sharing.

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



Maintain Strong MSCI ESG Ratings (A)



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



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 !

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.