



Media Release:

ADNOC Gas Delivers Best-Ever Q3 Results, Demonstrating Resilience and Growth in a Dynamic Market

Record Q3 net income of \$1.34 billion, up 8% year-on-year

Year-to-date net income of \$3.99 billion, up 10% on 2024

Domestic gas EBITDA hit \$914 million, up 26% year-on-year

New quarterly dividend reinforces ADNOC Gas shareholder commitment

Abu Dhabi, UAE – November 13, 2025: ADNOC Gas plc and its subsidiaries (together referred to as “ADNOC Gas” or the “Company”) (ADX symbol: ADNOCGAS / ISIN: AEE01195A234), a world-class integrated gas processing and sales company, today announced its Q3 2025 results, achieving the highest third quarter net income in its history at \$1.34 billion, an 8% increase year-on-year. Year-to-date net income reached \$3.99 billion, exceeding market expectations, even as oil prices averaged \$71/bbl in the first nine months of 2025 compared to \$83/bbl in 2024.

Q3 2025 saw ADNOC Gas’ domestic gas business deliver record results, with EBITDA rising to \$914 million, up 26% year-on-year. The strength of the UAE economy, which the IMF predicted will grow by 4.8% in 2025 and 5% in 2026, was the primary driver of a 4% increase in domestic gas sales volumes for the first nine months. That is coupled with improved underlying margins following successful structural improvements from contract renegotiations.

Fatema Al Nuaimi, Chief Executive Officer of ADNOC Gas, said: “Our record Q3 results, and strong year-to-date performance are a testament to the resilience and adaptability of our business model. Our profitability continues to grow, even while oil prices are down. Despite a lower oil price environment, we continue to deliver robust returns, underpinned by operational excellence and improved commercial agreements. Our enhanced dividend policy with



quarterly distribution further demonstrates our commitment to maximizing value for our shareholders."

For long-term value and stability, ADNOC Gas offers a compelling proposition. The company is highly efficient and profitable, as evidenced by its record Q3 net income of \$1.34 billion - an 8% increase year-on-year, and year-to-date net income of \$3.99 billion, up 10% compared to 2024. Strong cash flow generation is at the core of ADNOC Gas' financial strength, with domestic gas EBITDA reaching \$914 million, representing a 26% year-on-year increase.

These results demonstrate ADNOC Gas is a high return investment with predictable cash flows and strong upside potential. The introduction of quarterly dividend distributions starting in Q3 2025 with \$896 million to be paid by December 12 - alongside a 5% annual increase in dividend payout now extended until 2030 - offers greater transparency and even more regular income, allowing shareholders to plan and manage their finances with confidence. By investing in ADNOC Gas, shareholders participate in the broader energy transformation of the UAE, aligning themselves with ambitious national goals.

Strong Cash Flow Fuels Growth and Shareholder Returns

ADNOC Gas' robust cash flow generation continues to be a cornerstone of its fiscal strength. The company's ability to consistently generate significant operating cash flow enables it to fund both its growing dividend payments and major capital projects, without relying on additional debt.

This disciplined approach ensures ADNOC Gas maintains a strong balance sheet, supports long-term investments in capacity expansion, and delivers sustainable value to shareholders. Our cash flow resilience, even in a lower oil price environment, underpins our commitment to growth and financial stability.

The Board of Directors has approved a 5% annual increase in dividend payout, now extended until 2030, reaffirming ADNOC Gas' commitment to delivering long-term value to its shareholders. In further improvement of shareholder value, the company is introducing quarterly dividend distributions starting Q3 2025, with an inaugural Q3 interim dividend of \$896 million to be paid by December 12, 2025.

Key Highlights:

- Record Q3 net income: \$1.34 billion, up 8% year-on-year



- Year-to-date net income: \$3.99 billion, exceeding market expectations
- Domestic gas EBITDA: \$914 million in Q3 2025, up 26% year-on-year
- 5% annual dividend increase extended to 2030
- Introduction of quarterly dividend distributions; \$896 million Q3 interim dividend to be paid by 12 Dec 2025

\$ Million	Q3 24	Q2 25	Q3 25	Year-on-Year %		QoQ %		First nine months 2024	First nine months 2025	9M 25 vs. 9M 24
				Q3 25 vs. Q3 24	Q3 25 vs. Q2 25					
Revenue	6,281	5,960	5,931	-6%	0%			18,368	17,991	-2%
COGS	-3,581	-3,205	-3,217	-10%	0%			-10,471	-9,877	-6%
Opex	-495	-499	-537	8%	7%			-1,530	-1,521	-1%
EBITDA	2,205	2,256	2,178	-1%	-3%			6,367	6,593	4%
Net Income	1,243	1,385	1,338	8%	-3%			3,621	3,993	10%
EBITDA Margin	35.1%	37.9%	36.7%	161bps	-113bps			34.7%	36.6%	199bps
Net Income Margin	19.8%	23.2%	22.6%	275bps	-69bps			19.7%	22.2%	248bps

Key dates of the Quarterly 2025 interim dividend payment:

Board of Directors' approval	November 12, 2025
Entitlement date (last day to purchase)	November 20, 2025
Ex-Dividend date	November 21, 2025
Record date	November 24, 2025
Expected Payment date	December 12, 2025

Alternative performance measures:



- *Financial information as presented above includes ADNOC Gas' proportionate consolidation of JVs financial results.*
- *EBITDA includes proportionate consolidation of JVs and represents Earnings Before Interest, Tax, Depreciation and Amortization.*
- *The reconciliation between the financial data as presented and the IFRS financial statements is presented in the Management Discussion & Analysis Report.*

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Cautionary note:

This announcement contains forward-looking statements concerning the financial condition, results of operations and businesses of ADNOC Gas. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those expressed or implied in these statements. ADNOC Gas does not undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events, or other information. Results could differ materially from those stated, implied, or inferred from the forward-looking statements contained in this announcement. Readers should not place undue reliance on forward-looking statements.

About ADNOC Gas

ADNOC Gas, listed on the ADX (ADX symbol: "ADNOCGAS" / ISIN: "AEE01195A234"), is a world-class, large-scale integrated gas processing and sales company operating across the gas value chain, from receipt of feedstock from ADNOC through large, long-life operations for gas processing and fractionation to the sale of products to domestic and international customers. ADNOC Gas supplies approximately 60% of the UAE's sales gas needs and supplies end-customers in over 20 countries. To find out more, visit: www.adnocgas.ae

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