

## EMSTEEL Reports strong 9M 2025 performance: Revenue up 10% to AED 6.5 billion and EBITDA up 28% to AED 823 million Year-on-year

**Abu Dhabi, United Arab Emirates, 12 November 2025:** EMSTEEL (ADX: EMSTEEL) ("the Group"), one of the largest publicly traded steel and building materials manufacturers in the region, today announced its financial results for the first nine months of 2025. EMSTEEL's strong performance was supported by favourable UAE market conditions and the Group's agility in capturing emerging opportunities.

### Financial and operational highlights for 9M 2025:

- In 9M 2025, EMSTEEL delivered strong operational performance, increasing total steel sales volumes by 9% year-on-year (YoY). Strong UAE market demand and optimised capacity utilisation enabled the full conversion of semi-finished products into finished goods to better serve customers. As a result, sales volumes of finished steel products rose by 21% YoY to 2,428 thousand tonnes. Additionally, cement and clinker sales volumes rose by 17% YoY to 2,344 thousand tonnes.
- EMSTEEL reported revenues of AED 6.5 billion for the first nine months of 2025, marking a 10% increase compared to the same period last year.
- EBITDA reached AED 823 million, up 28% YoY, with an EBITDA margin of 12.7%, compared to 11.0% in 9M 2024. A 3.5% YoY increase in the average steel selling price in Q3 2025, coupled with optimization initiatives and the continued efficient utilisation of steel production capacities, contributed to the improvement in the EBITDA margin.
- EMSTEEL Net Profit for 9M 2025 amounted to AED 283 million, up 209% compared to the same period last year. Significant YoY growth is driven by strong operational performance and is partially related to a low comparison base for 9M 2024, when Group's results were impacted by a one-off provision of AED 83 million related to a legal claim. This provision was subsequently released in Q4 2024, following a favorable court verdict in EMSTEEL's favor.
- The Emirates Steel division contributed AED 5.8 billion in revenue, representing a 9% increase compared to 9M 2024, and generated AED 680 million in EBITDA, +38% YoY.
- The Emirates Cement division recorded AED 652 million in revenue, reflecting 21% YoY growth, and generated AED 143 million in EBITDA. Within this division, the Pipes & Other segment is reported as Assets Held for Sale, reflecting its ongoing divestment process. This segment contributed AED 133 million in revenue during the period.

- As of 30 September 2025, the Group has further enhanced its net cash position, up to AED 711 million, compared to AED 337 million as of 31 December 2024.
- In Q3 2025, the Group's revenue increased by 13% YoY, while EBITDA expanded by 108%. This strong quarterly performance was driven by the same fundamental factors highlighted for 9M 2025.

#### **Strategic highlights for Q3 2025:**

- EMSTEEL has launched TrueGreen™, a new sustainability identity uniting its decades of decarbonisation initiatives and setting global benchmarks for transparent, low-carbon steel production. With verified EPDs and digital carbon tracking, TrueGreen™ empowers builders and financiers to meet emissions goals and compete in sustainability-driven market.
- EMSTEEL launched the world's first Electric Process Gas Heater (ePGH) pilot in steelmaking – replacing gas-fired heaters with electric alternative at its DRI plants, eliminating over 2,200 tonnes of CO<sub>2</sub> annually.
- EMSTEEL supplied 5,000 tonnes of U-type sheet piles for Egypt's new Floating Movable Bridge across the Suez Canal, enhancing connectivity and showcasing its role as MENA's sole hot-rolled sheet pile producer supporting global infrastructure.
- EMSTEEL delivered the region's first hydrogen-based rebar for Abu Dhabi's first net-zero carbon mosque by Aldar in Sustainable City, Yas Island — a milestone in green construction and sustainable architecture.
- EMSTEEL became the first company in MENA to earn the global ResponsibleSteel™ certification, underscoring its leadership in sustainable and responsible steel production.
- EMSTEEL earns global recognition with major awards for leadership in sustainability, innovation, and safety—driving the region's transition to net zero through pioneering green steel initiatives.

**Eng. Saeed Ghumran Al Remeithi, Group Chief Executive Officer of EMSTEEL, said:** "Our strong performance in the first 9 months of 2025 reflects EMSTEEL's continued agility, resilience, and ability to deliver sustainable growth in a dynamic market environment. The Group's focus on operational excellence and disciplined execution has enabled us to capture emerging opportunities, strengthen margins, and enhance our financial position. We are proud to see EMSTEEL advancing as a global benchmark for responsible and low-carbon steelmaking, aligned with the UAE's industrial and sustainability ambitions."

**He added:** “As we look ahead, EMSTEEL remains committed to creating enduring value for our shareholders, customers, and the UAE’s industrial ecosystem. We will continue advancing our transformation journey to further enhance competitiveness and long-term value creation. Guided by our TrueGreen™ framework, we remain dedicated to building a stronger, more sustainable industrial future for the UAE and our stakeholders worldwide.”

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### **About EMSTEEL**

EMSTEEL is a public joint stock company (ADX: EMSTEEL) and the UAE’s largest steel and building materials manufacturer. The Group leverages cutting-edge technologies to supply both the local market and over 70 international markets with high-quality finished products, creating a one-stop shop for the manufacturing and construction sectors.

EMSTEEL is committed to contributing to the UAE's industrial strategy 'Operation 300 billion' by delivering market-leading products to support local industries, creating job opportunities for UAE Nationals, and enhancing its sustainable practices. The Group is a global leader in low-carbon steel production and is aligned with the UAE's Net Zero by 2050 Strategic Initiative.

Headquartered in Abu Dhabi, EMSTEEL operates 16 state-of-the-art plants, with a production capacity of 3.5 million tonnes of steel and 4.6 million tonnes of cement annually, fuelling the nation's most iconic projects.

EMSTEEL is majority owned by ADQ, an active sovereign investor with a focus on critical infrastructure and supply chains.

For more information, please visit our website: [www.emsteel.com](http://www.emsteel.com).

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