



Unaudited Preliminary Results of MAIR Group PJSC for The Fiscal Year ended December 31, 2024

Second: Preliminary Financial Results

All figures are in AED'000 unless otherwise stated	31 Dec 2024 (unaudited)	31 Dec 2023 (audited)
Total Assets	5,668,261	6,103,296
Total Liabilities	1,414,312	1,939,802
Shareholders' Equity	4,253,949	4,163,494
Revenue	2,032,152	1,367,882
Operating Profit	210,717	95,178
Profit Before Tax	183,824	25,862
Profit For the Year	166,907	25,862
Earnings Per Share (AED)*	0.075	0.027

* 2023 EPS figure is restated to reflect stock split.

Summary of MAIR Group's performance "the Group" and financial position for the fiscal year ended December 31, 2024

First: Revenue and Profitability

- Revenue Growth:** The Group reported a total revenue of AED 2,032 million, reflecting a 49% increase compared to 2023 (AED 1,368 million). This growth was primarily driven by the higher retail sales and real estate leasing revenues, largely due to 2024 being the first full year following the merger of three cooperative societies; Al Ain Cooperative Society, Delma Cooperative Society, and Al Dhafra Cooperative Society, into Abu Dhabi Cooperative Society. Retail sales increased to AED 1,818 million (up from AED 1,202 million in 2023), while real estate revenues increased to AED 212 million (up from AED 162 million in 2023).
- Operating Profit:** Group Operating Profit reached AED 211 million, a 121% increase compared to 2023 (AED 95 million). The uplift is primarily due to the merger of all entities, as well as the disposal of non-core assets and investments which amounted to AED 105 million.
- Net Profit:** Profit before Tax amounted to AED 184 million, 7x compared to 2023 (AED 26 million), further attributed to the expanded scale of the business as the Group begins to realize the benefits of the merger. Net Profit after Tax amounted to AED 167 million, with Earnings Per Share of AED 0.075 (2023: AED 26 million, EPS AED 0.027 restated to reflect stock split).



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First: General Information	
Name of the Company	MAIR Group PJSC
Date of Establishment	13 August 1989
Paid up Capital	AED 1,115,361,570 at 50 fils per share
Subscribed Capital	AED 1,115,361,570 at 50 fils per share
Authorized Capital	AED 1,115,361,570 at 50 fils per share
Number of Shares	2,230,723,140 ordinary shares of 50 fils each
Chairman of the Board	Captain Mohamed Juma Al Shamsi
Chief Executive Officer	Mr. Nehayan Hamad Al Ameri
External Auditor	KPMG Lower Gulf Limited
Mailing Address	P.O. Box 833 Mina Zayed, Mina Centre, Abu Dhabi, United Arab Emirates
Telephone Number	+971 02 304 0300
Website	www.mairgroup.com
Email	info@mairgroup.com



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Second: Financial position

- As of December 31, 2024, the Group's total assets stood at AED 5,668 million, a reduction from AED 6,103 million at the end of 2023. The reduction is driven by lower cash balances resulting from the repayment of bank loans and disposal of non-core assets. Total liabilities stood at AED 1,414 million with a significant decrease compared to 2023 due to the settlement of bank borrowings as noted above, whereas net cash at the end of the period reached AED 333 million.



Mr. Nehayan Hamad Al Ameri
Managing Director & Group CEO

These preliminary results are subject to audit and may differ from the Group's audited consolidated financial statements.