

TECOM Group's Q1 2025 net profit rises by 23% underpinned by Dubai's robust economic performance and global investment appeal

- Revenue increases 21% YoY to AED 680 million, supported by strong performance across all business segments and the Group's strategic roadmap for sustainable growth
- EBITDA up 23% YoY to AED 540 million driven by revenue growth and operational efficiency, with EBITDA margin growing to 79%
- Net profit grows 23% YoY to AED 361 million, led by increased revenue and effective capital management strategies
- Customer base expands by 6% YoY to over 12,000 in Q1 2025, supported by strong demand for Commercial, Industrial, and Land Lease assets

Dubai, UAE, 2 May 2025: TECOM Group PJSC (DFM: TECOM), (the "Company" or the "Group"), the leading developer and operator of specialised business districts across Dubai, announced a 21% year-on-year (YoY) increase in revenues to AED 680 million for the first quarter of 2025, while net profit grew by 23% YoY to reach AED 361 million during the period.

The Group's exceptional performance highlights the strength of its diverse asset portfolio and the success of its long-term strategy to unlock sustainable growth by harnessing Dubai's economic momentum, which is elevating the city's appeal as a global business and investment hub.

FINANCIAL HIGHLIGHTS

AED Millions <i>(Unless otherwise stated)</i>	Q1		% Change (YoY)
	2025	2024	
Revenue	680	564	21%
EBITDA	540	439	23%
EBITDA Margin	79%	78%	1.6%
Net Profit	361	293	23%

OPERATIONAL HIGHLIGHTS

As of	31 March 2025	31 March 2024	YoY%
Commercial and Industrial Occupancy	95%	91%	4%
Land Lease Occupancy	98%	96%	2%
Number of Customers	12,000+	11,000+	6%



Abdulla Belhoul, Chief Executive Officer of TECOM Group, said: “Our strong start to 2025 reflects the exceptional performance of our diverse asset portfolio and its pivotal role in championing Dubai’s and the UAE’s knowledge economy as we attract global companies and world-class talent across six strategic sectors.

“Our impressive Q1 2025 performance reinforces TECOM Group’s leading role in curating Dubai’s most dynamic and pro-growth business districts as well as our strategic roadmap for sustainable growth. Reflecting Dubai’s rising profile as the destination of choice for global investors and entrepreneurial talent, these results highlight how our ecosystems are powering growth in the city’s priority economic sectors to create long-term shareholder value.”

Q1 2025 Financial Highlights

- Strong performance across all business segments and the Group’s strategic roadmap for expansion and sustainable growth led to revenues of AED 680 million, representing YoY growth of 21%.
- Reflecting revenue growth and improved operational performance across all areas of the business, EBITDA increased by 23% YoY to AED 540 million, while EBITDA margin grew to 79%.
- Net profit increased by 23% YoY to AED 361 million, while – led by improved collections and the strong performance of income-generating assets – funds from operations (FFO) noted 16% YoY growth to AED 480 million.

Key Operational Activities

- Epson inaugurated its state-of-the-art Innovation Centre at Dubai Production City in February. Demonstrating the company’s commitment to innovation and sustainability, the centre will provide local insights to Epson’s global teams for the development of next-generation technologies.
- Dubai Internet City revealed its contribution towards 65% of Dubai’s tech sector GDP as part of the *Dubai Internet City – Impact Assessment* study conducted in partnership with Accenture and launched during Step Dubai, which the district hosted as a Strategic Partner in February.
- In March, Fabtech Engineering, based at Dubai Industrial City, entered a strategic agreement with French industrial leader Groupe M to accelerate innovation within the UAE’s nuclear and sustainable energy sectors. Dubai Industrial City attracted more than AED 350 million of investments from food and beverage (F&B) customers in 2024, the district announced during the landmark 30th edition of Gulfood, the world’s largest annual F&B sourcing event, this February.

- Dubai Science Park welcomed biopharmaceutical giant MSD in January, which strengthened its regional commitment with the launch of a new office focused on the co-creation of health and well-being solutions. Dubai Science Park also hosted the Middle East's first Longevity Science Semester Symposium in February to discuss and promote advancements in healthcare innovation.
- Dubai Design District (d3) showcased the Autumn/Winter 2025-26 edition of Dubai Fashion Week in February, further solidifying Dubai's position as a global fashion destination.
- TECOM Group launched the third edition of The Good Store in partnership with Dubai Charity Association in March 2025, providing an innovative platform for charitable donations during Ramadan and Eid Al Fitr by uniting its community of more than 137,000 professionals across Dubai.

-ENDS-

2025



2025 FINANCIAL RESULTS

REVENUE

680 AED MILLION

↑ **21%** (YEAR-ON-YEAR)

EBITDA

540 AED MILLION

↑ **23%** (YEAR-ON-YEAR)

NET PROFIT

361 AED MILLION

↑ **23%** (YEAR-ON-YEAR)

OCCUPANCY LEVEL COMMERCIAL AND INDUSTRIAL



95%

↑ **4%**
(YEAR-ON-YEAR)

OCCUPANCY LEVEL LAND LEASE



98%

↑ **2%**
(YEAR-ON-YEAR)