

Press Release



Binghatti Delivers 10th Consecutive Record Quarter with AED 1.43 Billion Net Profit in Q1 2026

Revenue jumps 52% to AED 4.39 billion, driven by strong sales

More than 4,000 units sold worth AED 5.88 billion in Q1

Launch of 5 new projects valued at AED 8.58 billion

AED 52 billion worth of projects under development by Binghatti

Muhammad Binghatti:

Our integrated business model drives record performance and enhances sustainability

The resilience of Dubai's real estate market supports profitability and continued growth

Dubai continues to strengthen its investment appeal thanks to a flexible environment and long-term strategies

Dubai, UAE – 11 May 2026 – Binghatti Holding Limited announced record-breaking financial results for the first quarter ended 31 March 2026, marking the company's 10th consecutive record quarter, driven by strong sales execution, disciplined operations, and sustained demand across its diversified real estate portfolio.

The company reported a net profit of AED 1.43 billion, representing a 73% year-on-year increase, while revenue rose 52% to AED 4.39 billion. EBITDA surged 83% year-on-year to AED 1.83 billion, reflecting continued operational efficiency and margin expansion.

Binghatti also strengthened its profitability metrics, with net profit margin improving to 33% compared to 29% in Q1 2025, while gross profit margin increased to 43%. Total assets reached AED 32.87 billion, and the Group's cash position rose to AED 9.9 billion, highlighting the strength and flexibility of its balance sheet.

During the quarter, the company achieved AED 5.88 billion in sales through the sale of more than 4,000 units and launched five new projects valued at AED 8.58 billion comprising 4,696 units. Binghatti's development backlog stood at approximately AED 52 billion, with sales backlog reaching AED 16 billion and revenue backlog totaling AED 18 billion, providing strong visibility for future growth.

Muhammad BinGhatti, Chairman of Binghatti Holding, said:

"Binghatti's continued record performance reflects the strength of our vertically integrated business model and our ability to translate Dubai's resilient real estate fundamentals into sustainable growth and profitability. Dubai continues to reinforce its position as a global investment destination through proactive governance, strategic planning, and strong investor confidence."

Shehzad Janab, Chief Financial Officer, added:

"Our record-breaking results demonstrate the resilience and scalability of Binghatti's platform, supported by strong cash generation, disciplined liquidity management, and continued earnings momentum. The successful USD 500 million Sukuk issuance further strengthened our capital structure and expanded our global investor base."

The quarter also marked several strategic milestones for the Group, including the successful issuance of a USD 500 million Sukuk with a 5.5-year maturity — the longest-tenor Sukuk ever issued by a UAE private-sector real estate developer. The issuance was oversubscribed by more than 4.4 times, reflecting strong international investor confidence.

On the global stage, Binghatti unveiled "Mercedes-Benz Places | Binghatti City" during its participation at the World Economic Forum Annual Meeting in Davos 2026, introducing the world's first Mercedes-Benz branded city with a development value of approximately AED 30 billion — reinforcing Dubai's position as a global hub for luxury real estate and investment innovation.