

## AD Ports Group Delivers 41% YoY Net Profit Growth to AED 653 Million in Q1 2026; Best Quarterly Profits on Record

- Revenue surged 25% YoY to AED 5.75 billion in Q1 2026, through pure organic growth, driven by the strong operational and financial performance of the Maritime & Shipping and Economic Cities & Free Zones (EC&FZ) Clusters
- EBITDA growth momentum was even stronger during the quarter with an increase of 33% YoY to AED 1.52 billion, supported by improving profitability, as the EBITDA margin climbed to 26.4% in Q1 2026 vs. 24.7% during the same period a year earlier
- Total Net Profit in Q1 2026 soared 41% YoY to AED 653 million as a result of operating leverage, lower finance costs, and stronger contribution from JVs and associates
- Free Cash Flow (FCF) was negative AED 348 million in Q1 2026 due to timing effects
- AD Ports Group maintains guidance for FY 2026 growth, profitability, CapEx, cash flow, and debt leverage, subject to the evolving regional situation

**Abu Dhabi, UAE – 13 May 2026:** AD Ports Group (ADX: ADPORTS), a leading global enabler of integrated trade, industry, and logistics solutions, today reported strong revenue and net profit performance in the first quarter of 2026, demonstrating the resilience of its diversified and integrated trade ecosystem amidst the challenging and complex geopolitical and macroeconomic backdrop.

From a service offering and geographic perspective, AD Ports Group's diversified operations, and vertically integrated business model based on long-term partnerships and contracts, focused strategy, and operational flexibility, have proven once again to be effective in turning risks into differentiated opportunities. Throughout the obvious challenges posed by the geopolitical situation in the Arabian Gulf, the Group has been able to maintain uninterrupted services, operating normally with precautionary business continuity protocols activated.

Continuity measures include the rerouting of cargo operations and feeder services to Fujairah Terminals and Khorfakkan Port, and deployment of new land and air bridges, complemented by additional warehousing and storage facilities. AD Ports Group launched new regional feeder shipping services to maintain supply chain integrity, redeploying and scaling up its container and bulk cargo vessels fleet, with plans to further increase fleet capacity. The new services connect with ports in India, Pakistan and Oman, as well as Red Sea ports, and ports along the Upper Arabian Gulf region.

The Group also established a land bridge to transport cargo from Fujairah and Khorfakkan through bonded customs corridors across the UAE to Khalifa Port, Jebel Ali Port, and Sharjah, using 800 trucks and four new daily rail services by Etihad Rail. These efforts were supported by the Group's expanded warehousing and storage capacity for essential goods, currently exceeding 76,000 m<sup>2</sup>, with plans to more than double to 188,000 m<sup>2</sup>.



Leveraging its award-winning digital trade infrastructure, the Group also launched new freight management platforms that delivered visibility and resilience, enabling the efficient management of trade flows. By unifying and processing data across the Group's global operations, these platforms have enabled the Group to act on real-time trade lane intelligence to strengthen supply chain integrity, whilst repurposing empty import containers for export along alternative high-volume corridors, which enhanced resilience and reduced time and cost for customers.

In **Maritime & Shipping**, the strong performance was a combination of volume and price effects, notably in container feeders, Ro-Ro, and tankers, as well as increased drydocking activities. Container feeder shipping volumes rose 20% YoY to 871K TEUs in Q1 2026, driven by increased services and capacity, whilst the bulk, multipurpose, and Ro-Ro vessel fleet reached 63, up from 41 in the same period a year earlier.

In the **Economic Cities & Free Zones** Cluster, growth momentum continued with 843,000 m<sup>2</sup> (net) new industrial land leases in KEZAD Abu Dhabi, generating strong demand for warehouses, staff accommodation, and utilities provision. KEZAD also completed the sale of a group of warehouses to MAIR Group for AED 295 million and sold a 1.0 km<sup>2</sup> mixed-use land plot to Danube Properties for AED 840 million, as part of the Group's strategy to actively manage its asset portfolio across all business Clusters, and monetise real estate and non-core assets, when opportune.

In the **Ports** Cluster, UAE operations remained resilient in the face of challenging regional events, with quarterly container throughput declining 5% YoY and general cargo volumes dropping 23% YoY, which were largely offset by strong growth internationally of 17% YoY and 21% YoY, respectively. In the UAE, container capacity utilisation stood at 54% (57% at Khalifa Port), whilst internationally it reached 65%, up from 58% in Q1 2025.

In **Logistics**, the global freight environment remains challenging, with rising operational costs, and in the UAE quarterly polymer volumes declined 6% YoY as a result of the regional situation.

In Q1 2026, AD Ports Group continued expanding internationally with a trade corridor and region-focused strategy. The Middle East, Central Asia, Pakistan, Egypt, Sub-Saharan Africa, and Mediterranean regions remained in focus, as the Group continued to build operational scale and long-term partnerships. A 30-year concession was secured for a brownfield multipurpose port in Aqaba, Jordan, and a 30-year concession was signed for a new greenfield dry bulk terminal at Douala Port in Cameroon. In parallel, the Group has continued to interconnect its 38 port terminals with associated maritime and logistics services, increasing synergies and enhancing asset utilisation.



**Captain Mohamed Juma Al Shamisi, Managing Director and Group CEO - AD Ports Group, said:**



“Faced with rapidly evolving regional developments with global macroeconomic and supply chain implications, AD Ports Group responded decisively in Q1 2026, demonstrating the agility, resilience, and forward-thinking that have underpinned our strong growth over the past two decades. Our Q1 performance was robust, with Group Revenue and Net Profit delivering strong double-digit year-on-year growth of 25% and 41%, respectively. We acted swiftly to mitigate disruption, elevating the ports in Fujairah and Khorfakkan as

alternative gateways for the country and the region, launching contingency feeder shipping services, expanding warehousing capacity, and activating integrated land, rail, and air bridges that will sustain our growth into Q2 and beyond. Under the guidance of our wise leadership in the UAE, AD Ports Group will continue to anticipate and adapt to global developments, further strengthening the resilience of our UAE-based global supply chain network, while delivering sustained value creation and growth for our shareholders.”

In its **Balance Sheet**, AD Ports Group’s debt leverage continued to improve, with a **Net Leverage** of 3.9x, vs. 4.1x in Q1 2025, and 4.0x in Q4 2025.

Despite a low cash conversion ratio of 62%, **Cash Flows from Operations** reached AED 943 million in Q1 2026, +30% YoY, on steady growth in operating profit from core operations, and AED 74 million from the asset monetisation programme under a two-year payment plan for the sale of warehouses to MAIR Group. With quarterly organic **CapEx** of AED 1.35 billion, the Group generated slightly negative **Free Cash Flow to the Firm (FCFF)** of AED 348 million but maintains annual guidance of positive FCFF going forward, subject to the evolving regional situation.

**Q1 2026 Financial KPIs**

AED m	Q1 2025	Q4 2025	Q1 2026	YoY %
<b>Revenue</b>	<b>4,597</b>	<b>5,954</b>	<b>5,750</b>	<b>25%</b>
<b>EBITDA <sup>1)</sup></b>	<b>1,136</b>	<b>1,606</b>	<b>1,516</b>	<b>33%</b>
EBITDA Margin (%)	24.7%	27.0%	26.4%	1.7%
Profit Before Tax (PBT)	515	646	729	42%
<b>Total Net Profit</b>	<b>464</b>	<b>567</b>	<b>653</b>	<b>41%</b>
<b>Net Profit - Owners of the Company</b>	<b>348</b>	<b>454</b>	<b>497</b>	<b>43%</b>
Non-Controlling Interests	116	113	156	34%
<b>Reported EPS (AED) <sup>2)</sup></b>	<b>0.07</b>	<b>0.09</b>	<b>0.10</b>	<b>43%</b>

<sup>1)</sup> EBITDA is calculated by taking net profit and adding depreciation and amortization, finance costs, income tax expense, impairment of investment properties and subtracting government grants, fair value gain on pre-existing interest in a joint venture and finance income.

<sup>2)</sup> Based on the weighted average number of shares for the period.



## Key Developments in Q1 2026

### Ports Cluster

- Joined Africa Ports Development's (APD) 30-year concession to design, build and operate a new dry bulk terminal at the Port of Douala in the Republic of Cameroon. The agreement establishes an investment structure, under which AD Ports Group together with two other UAE investors own 60% of the operating company, alongside ADP's 40% ownership, implying an effective economic interest of 51% for AD Ports Group.
- Signed a 30-year concession agreement with Aqaba Development Corporation (ADC) to operate the brownfield Aqaba Multipurpose Port, Jordan's only and exclusive general cargo and multipurpose seaport. The concession was secured through a JV with AD Ports Group holding 70% ownership and ADC 30%.
- Secured a USD 115 million project finance facility led by the International Finance Corporation (IFC) and National Bank of Kuwait-Egypt (NBK) to support the development of the Noatum Ports Safaga Terminal in Egypt.

### Economic Cities & Free Zones Cluster

- Signed a 50-year land lease with Galadari Brothers' heavy equipment division to establish a AED 75 million facility in KEZAD A (Al Ma'mourah). The 150,000 m<sup>2</sup> facility will be used for storage and distribution of heavy machinery and industrial equipment in the region.
- Sold a group of warehouses in KEZAD Logistics Park - KLP Free Zone 3 (FZ3) in Abu Dhabi to MAIR Group for AED 295 million.
- Launched the 450,000 m<sup>2</sup> Metal Park, the world's first pay-as-you-grow metals ecosystem in Abu Dhabi.
- Signed an AED 840 million land sale agreement with Danube Properties for a 1.0 km<sup>2</sup> plot located within the 16 km<sup>2</sup> KEZAD Town Centre for the development of a residential and mixed-use project.
- Signed a 50-year land lease with Jotun Abu Dhabi to establish a new 83,177 m<sup>2</sup> manufacturing facility in ICAD - KEZAD Musaffah with an investment value of AED 450 million. Jotun Abu Dhabi is relocating from its existing 22,000 m<sup>2</sup> facility.

### Maritime & Shipping Cluster

- Safeen Drydocks, part of Noatum Maritime, acquired 100% ownership of Balenciaga Astilleros Shipyard, one of Spain's most established and technologically advanced shipbuilding and repair facilities, for a total consideration of EUR 11.2 million.

### Others

- Refinanced a USD 2.5 billion syndicated loan with two UAE banks, extending maturity to March 2029, and reducing future borrowing costs.



## Key Developments Post Q1 2026

- Signed new land leases for five new projects in KEZAD Al Ain and KEZAD A (Al Ma'mourah), covering a total footprint of over 84,000 m<sup>2</sup> and representing a total investment of AED 147 million. The projects are in the automotive (car cleaning products), metal, and logistics industries.
- Sold three warehouses in KEZAD Logistics Park (KLP) in Abu Dhabi to Aldar for AED 650 million.
- Signed a strategic partnership with Tawazun Council for Defence Enablement to develop Al Selmiyyah Defence Industrial Free Zone in Abu Dhabi. Al Selmiyyah will be developed as a zone dedicated to advancing defence manufacturing in the UAE. AD Ports Group will serve as a strategic partner and advisor for the zone, leading the master planning process, shaping land use and infrastructure planning, and providing industrial zone development expertise to support phased delivery, ecosystem integration, and connectivity to regional and global trade networks, in line with international best practices.

-Ends-



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## Earnings Call Details

Wednesday, 13 May 2026 | 12:00 (UK) | 14:00 (KSA) | 15:00 (UAE) | 7:00 (EST)

Please [click here](#) to register to the event



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## About AD Ports Group

Established in 2006, AD Ports Group is one of the world's premier facilitators of logistics, industry, and trade, as well as a bridge linking Abu Dhabi to the world.

Listed on the Abu Dhabi Securities Exchange (ADX: ADPORTS), AD Ports Group's vertically integrated business approach has proven instrumental in driving the emirate's economic development over the past decade. Operating five Clusters including Ports, Economic Cities & Free Zones, Maritime & Shipping, Logistics and Digital. As of May 2026, AD Ports Group's portfolio comprises 38 terminals, with a presence in over 50 countries, and more than 570 km<sup>2</sup> of economic zones within KEZAD Group, the largest integrated trade, logistics, and industrial business grouping in the Middle East.

AD Ports Group is rated "AA-" Outlook stable by Fitch, and "A1" outlook stable by Moody's.

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[adportsgroup.com](https://adportsgroup.com)

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