NMDC Group 2Q/1H 2026 Earnings Call

30th July 2026

Key Highlights

REVENUES
AED **14.1** billion
1H26 6% Y-o-Y

EBITDA
AED **2.4** billion
1H26 -2% Y-o-Y

Net Profit
AED **1.6** billion
1H26 -8% Y-o-Y

RoAE
25.5%
Trailing earnings

Net Cash
AED **4.8** billion
20% YTD

CASH
AED **5.6** billion
12% YTD

AWARDED PROJECTS
AED **7.8** billion
1H26

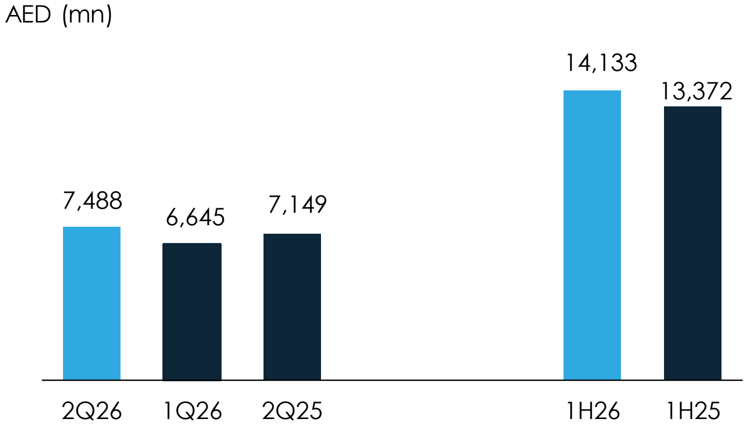
BACKLOG
AED **56.1** billion
Jun-26

PROJECTS PIPELINE
AED **76** billion
Jun-26

Financial Results

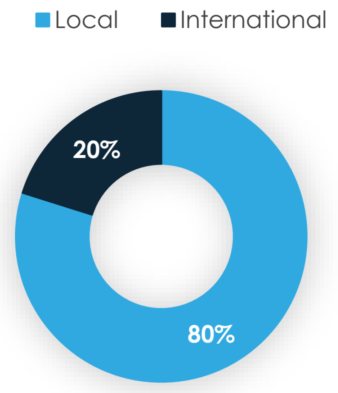
NMDC Group Profit & Loss

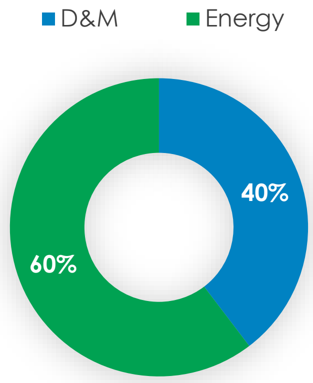
Revenues



Group Breakdown

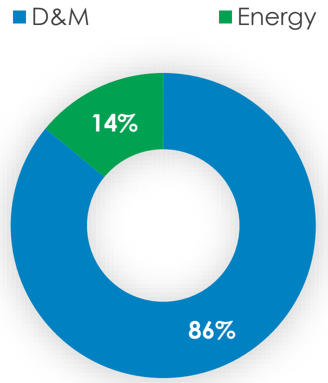
Revenues



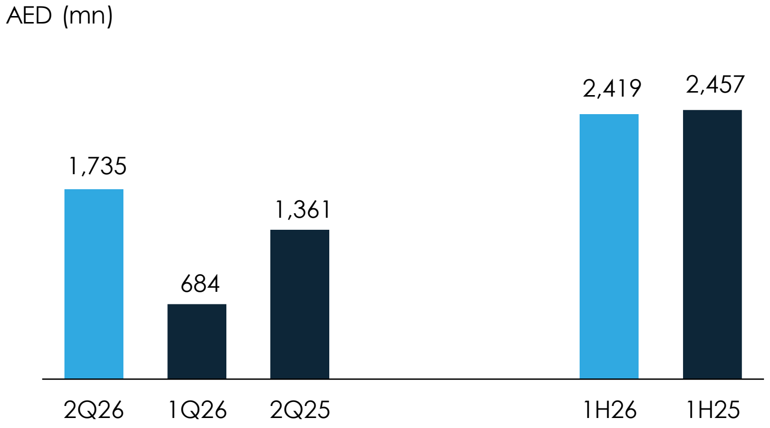


*Calculation based on 2Q26 revenues

Net Profit After Tax



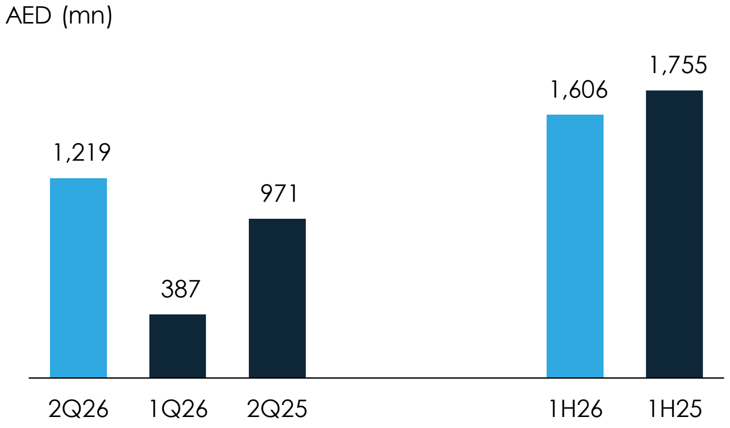
EBITDA



EBITDA Margin
2Q2026
23.2%

EBITDA Margin
1H2026
17.1%

Net Profit



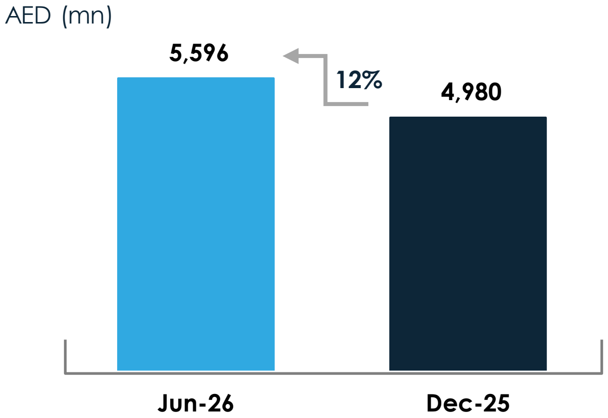
Net Profit Margin
2Q2026
16.3%

Net Profit Margin
1H2026
11.4%

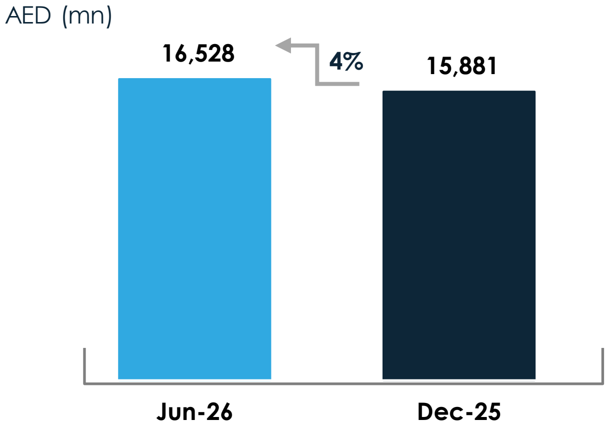
Financial Position

NMDC Group Balance Sheet & Free Cash Flow

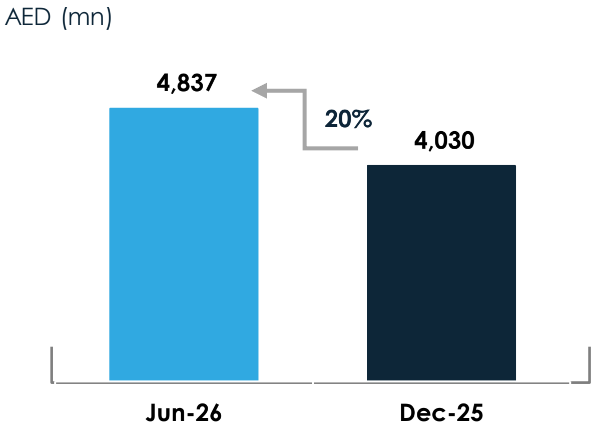
Cash



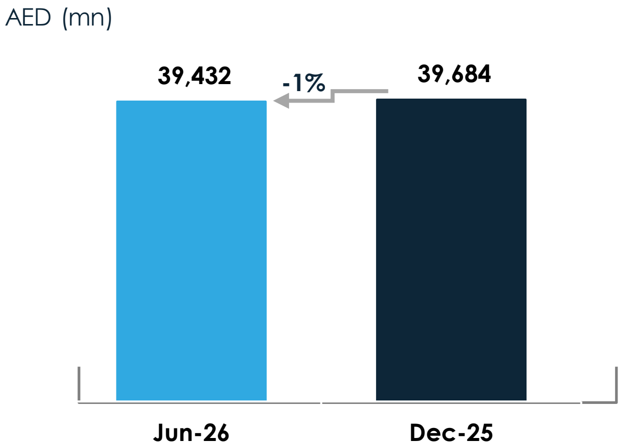
Total Equity



Net Cash



Total Assets



NET WORKING CAPITAL

AED (million)	Jun-26	Mar-26	Dec-25
Inventories	1,144	884	886
Trade and other receivables	13,975	13,908	16,750
Contract assets	7,083	7,070	6,062
Other current assets	720	622	720
Trade and other payables	(15,751)	(15,856)	(16,515)
Contract liabilities	(4,310)	(5,034)	(4,417)
Other current liabilities	(1,019)	(873)	(855)
Net working capital*	**1,843**	**720**	**2,631**

*Excludes cash and borrowings and includes financial assets

FREE CASH FLOW

AED (million)	2Q26	1Q26	2Q25	1Q25	1H26	1H25
Cash Flow from Operations	172	2,489	334	1,276	2,660	1,609
Capex	(477)	(196)	(195)	(499)	(673)	(693)
Free Cash Flow	**(305)**	**2,293**	**139**	**777**	**1,988**	**916**

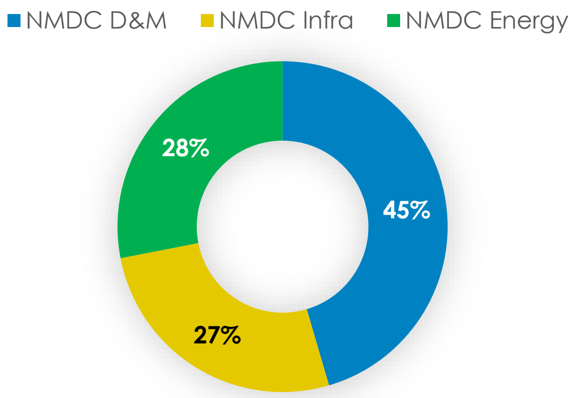
Awarded Projects

Awarded Projects

Client	Business Unit	Country	Award Date	Contract Value	Scope/Project
Multiple Clients	NMDC D&M	UAE	1Q26	AED 1.5 billion	Dredging, Reclamation, Enabling work, etc
Multiple Clients	NMDC INFRA	UAE	1Q26	AED 0.3 billion	Misc. Infra Projects
Abu Dhabi Clients	NMDC D&M	UAE	2Q26	AED 1.5 billion	Additional Work
Multiple Clients (D&M)	NMDC D&M	UAE	2Q26	AED 0.5 billion	Multiple Jobs/Projects
ETIHADWE	NMDC INFRA	UAE	2Q26	AED 1.0 billion	Fujairah Desalination 60MIGD Project
TAQA Water Solutions	NMDC INFRA	UAE	2Q26	AED 0.3 billion	Emergency Lagoon Abu Dhabi Region
Multiple Clients (INFRA)	NMDC INFRA	UAE	2Q26	AED 0.4 billion	Multiple Jobs/Projects
Undisclosed Client	NMDC Energy	UAE	2Q26	AED 2.2 billion	EPC Off-Shore Work
Total Awarded Projects in 1H26					**AED 7.8 billion**

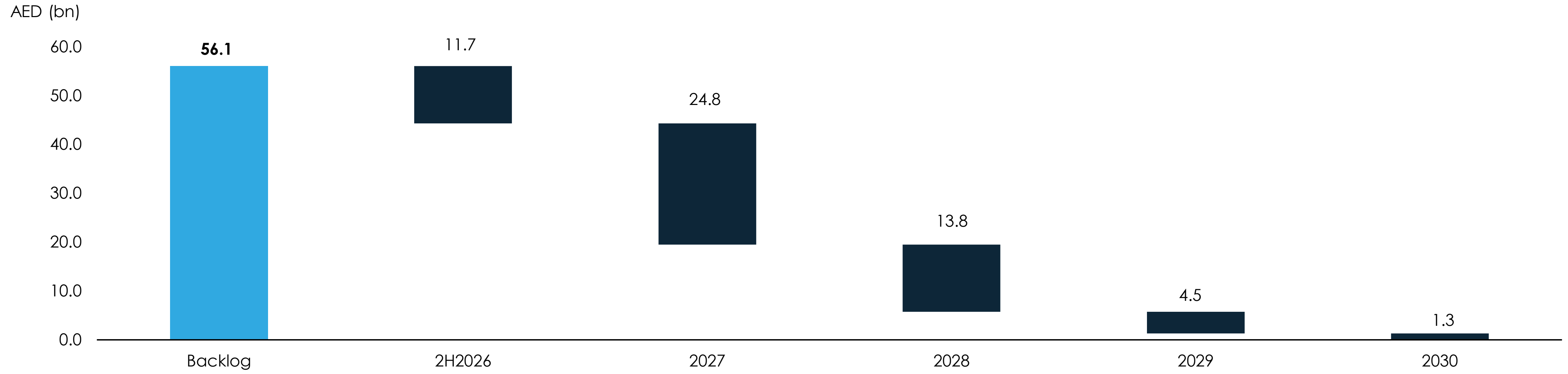
AED (mn)	Awarded Projects
NMDC D&M	3,553
NMDC Infra	2,070
NMDC Energy	2,193
Group	**7,816**

Awarded Projects By Business Unit



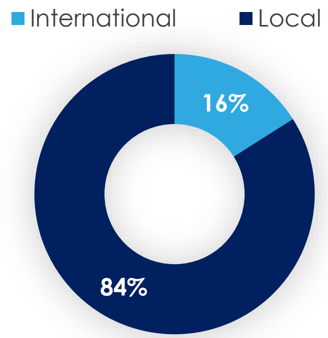
Backlog

Expected Backlog Unwinding

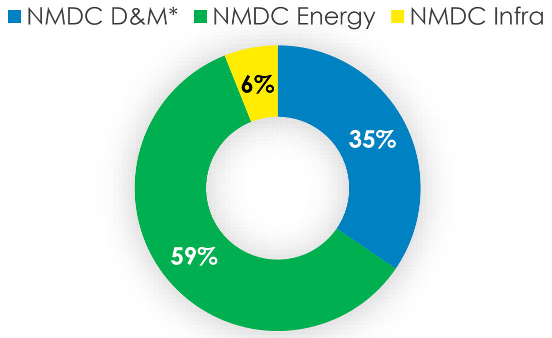


Backlog Breakdown

Local Vs. International



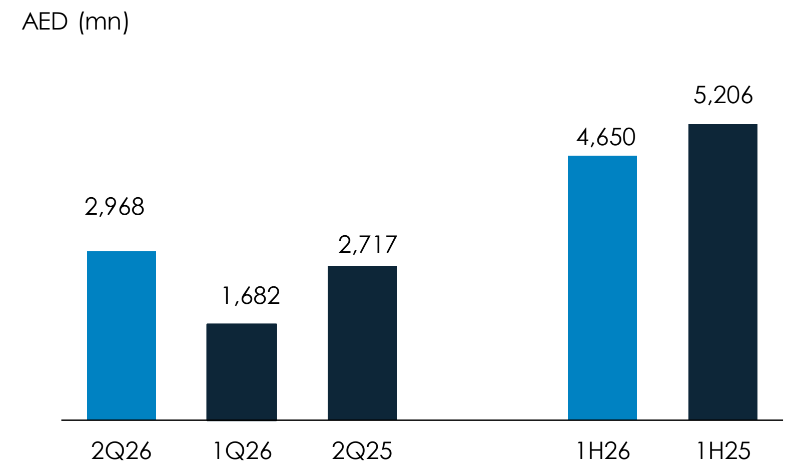
Energy vs D&M



*Includes NMDC LTS

Financial Results
D&M Profit & Loss*

Revenues



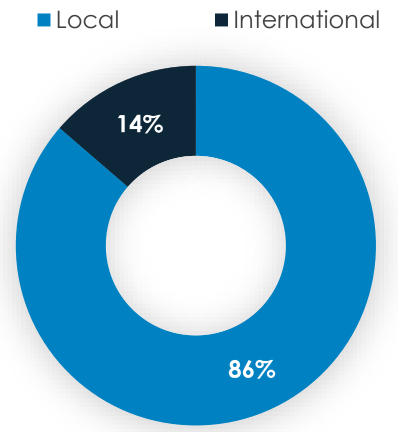
AWARDED PROJECTS*

AED **5.6** billion

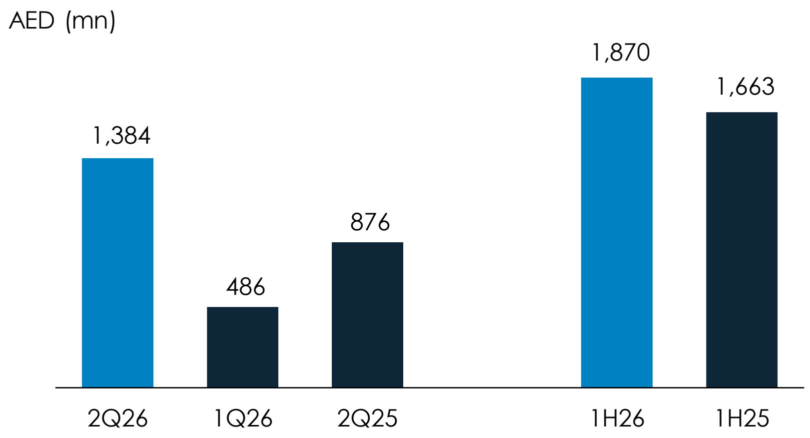
BACKLOG*

AED **22.8** billion

Backlog Breakdown



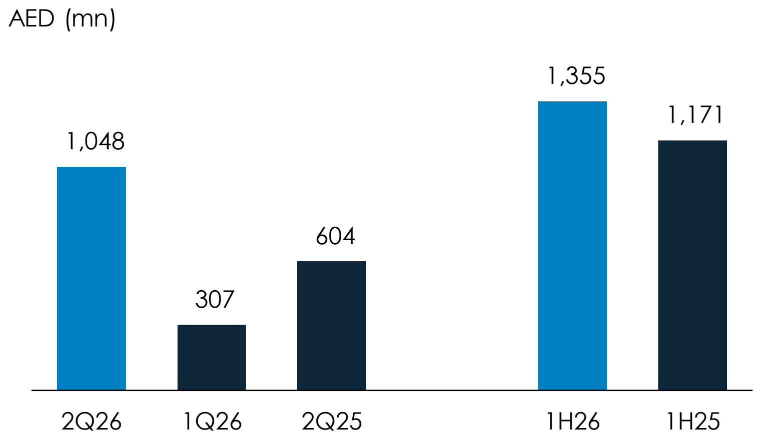
EBITDA



EBITDA Margin
2Q2026
46.6%

EBITDA Margin
1H2026
40.2%

Net Profit



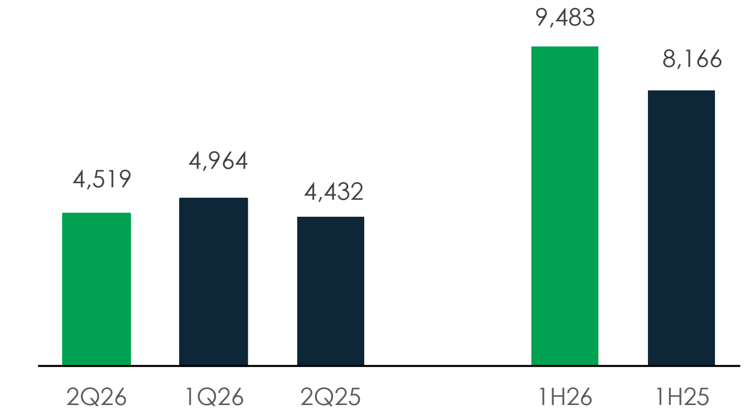
Net Profit Margin
2Q2026
35.3%

Net Profit Margin
1H2026
29.1%

*Includes NMDC D&M , NMDC Infra and NMDC LTS

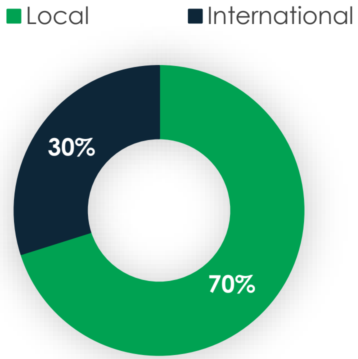
Financial Results
Energy Profit & Loss

Revenues

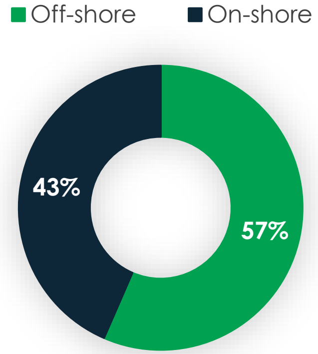


Revenue Breakdown

Local Vs. International*

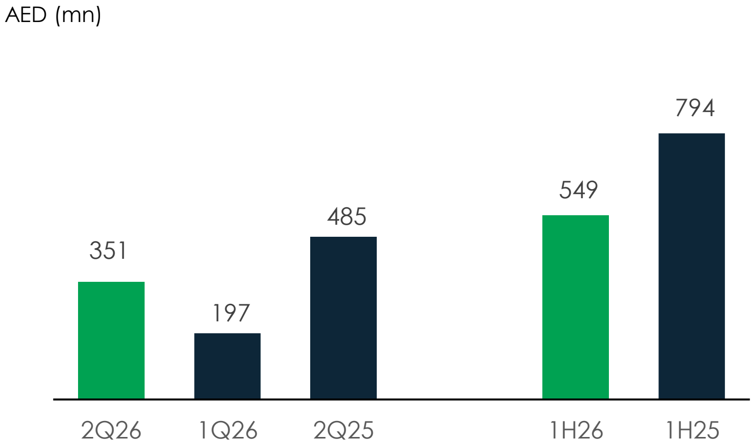


Off-shore Vs. On-shore*



*Calculation based on 2Q26 revenues

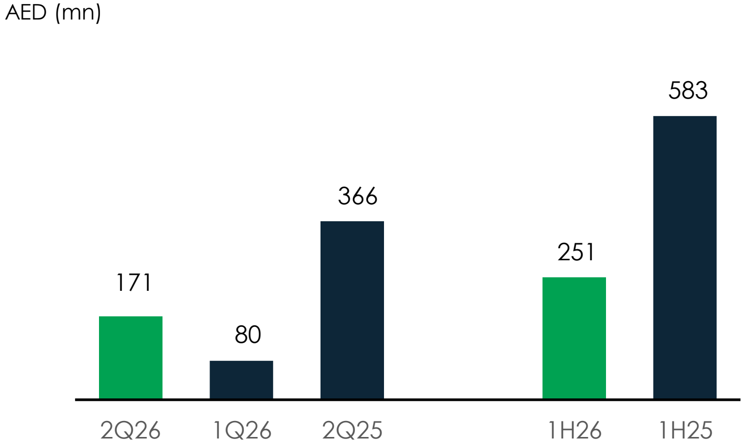
EBITDA



EBITDA Margin
2Q2026
7.8%

EBITDA Margin
1H2026
5.8%

Net Profit After Tax



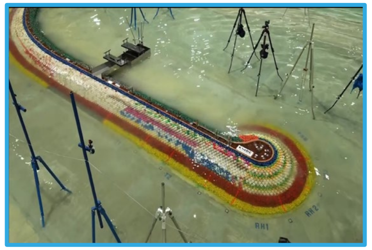
Net Profit Margin
2Q2026
3.8%

Net Profit Margin
1H2026
2.6%

Business Development

"NMDC D&M" launches the Region's First Commercial Hydraulic Modeling Facility

NMDC Dredging & Marine launched the NMDC Coastal & Hydrodynamic Center, the region's first hydraulic physical modeling test facility, reinforcing innovation in marine engineering and research alongside the presentation of locally built marine vessels and advanced shipbuilding capabilities.



"NMDC Infra" Awarded a AED 288 million Contract by TAQA Water Solutions

NMDC Infra has been awarded a contract valued at AED 288 million by TAQA Water Solutions for the construction of an Emergency Lagoon in Abu Dhabi. The award reflects NMDC Infra's continued commitment to delivering critical infrastructure projects that support sustainable development and contribute to strengthening the resilience of essential services across the UAE.

"NMDC Infra" signed an EPC agreement with EtihadWE & Lantania Aguas

NMDC Infra signed an EPC agreement with EtihadWE & Lantania Aguas to build the Fujairah Independent Water Producer (IWP) project. The 60 MIGD seawater reverse osmosis desalination plant, with a total project value of AED 1.046 billion, marks a key milestone ahead of the launch of Lantania NMDC Water and reinforces the Group's contribution to the UAE's long-term water security agenda.

NMDC Infra acquires 51% stake in Spain's Lantania Aguas

In January, NMDC Infra acquired 51% stake in Spain's Lantania Aguas marking NMDC Group's first European market entry. The acquisition expands NMDC Infra's offering into the water and wastewater EPC sectors and aligns with the Group's strategic diversification objectives. With a backlog of AED 2 billion across several countries, Lantania Aguas will operate under the name Lantania NMDC Water, post completion of the acquisition which is subject to customary regulatory approvals.

NMDC Infra and CCC Complete the Establishment of NMDCCC

In January NMDC Group, through its wholly owned subsidiary NMDC Infra, and Consolidated Contractors Company (CCC) have completed the establishment of NMDCCC, a new joint venture focused on delivering onshore oil and gas EPC solutions in the UAE. Operating as a subsidiary of NMDC Infra, NMDCCC combines NMDC Group's scale and resources with CCC's long-standing expertise in complex energy projects to provide full-spectrum, high-quality EPC services across the energy infrastructure lifecycle.

Sustainability and Health, Safety & Environment

HSE Performance

Achieved Over 40 million man-hours with zero fatalities, reflecting strong safety performance across all business units, demonstrating strong safety culture and operational discipline.

AI Risk Assessment Agent

Developed an AI-powered Risk Assessment Agent to generate structured risk assessments from work scope and company requirements.

Blind Spot Detection System

Piloted Blind Spot Detection (BSD) systems on earthmoving equipment to enhance hazard awareness and reduce collision risks at NMDC D&M.

Safe Vessels Mooring Operations

NMDC LTS; launched the Safe Mooring Operations Campaign to strengthen hazard awareness, safe work practices, and injury prevention during mooring operations across all vessels.

World Day for Safety and Health at Work

NMDC D&M; celebrated World Day for Safety and Health at Work 2026 at Lulu Island and Ramhan Island projects to reinforce HSE awareness and strengthen safety culture.

Waste Reduction & Recycling

NMDC Infra; Reduced general waste by 51.5%, concrete waste by 8.3%, increased recycling by 60%.
Achieved 71% construction waste recycling, diverting 42,910 kg of waste from landfill.

Biodiversity Conservation Initiatives

NMDC D&M; installed two osprey nesting platforms at the Ruwais Bird Observatory and Bu Al Sayayeef Marine Protected Area to support bird conservation.

Mangrove Planting Initiative

NMDC D&M; Launched the Ruwais LNG Mangrove Planting Initiative, planting 100 mangroves with ADNOC and EAD. Over 200,000 mangroves are planned across approved sites.

Key Achievements & Recognitions

NMDC Group Listed on Forbes ME Top 10 Construction Companies 2026

NMDC Group Recognized in TIME's World's Growth Leaders 2026

NMDC Group Recognized in TIME's Arabia's Growth Leaders 2026

RoSPA

NMDC D&M & NMDC Energy Recognized with 6 RoSPA 2026 Gold Award for Excellence in HSE, Risk Management & Projects.

NMDC Energy Recognized for Excellence at Oil & Gas Middle East Awards 2026

EPC Contractor of the Year (2022-2026)

AI Excellence in Energy Award (2026)

NMDC Group received a Silver Stevie® Award for Most Innovative Corporate Sustainability Program category for its initiative, "Pioneering the Industrial Energy Transition."

NMDC Energy received six Stevie® Awards across sustainability, innovation, growth, artificial intelligence, manufacturing, and human resources categories.

Thank You!

Investor Relations

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Q&A

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