



Preliminary Unaudited Financials

Date: 11 February 2026

Disclosures and Compliance Section

Market Operations and Surveillance Department

Abu Dhabi Securities Exchange

Abu Dhabi, UAE

Subject: Disclosure of unaudited preliminary financial results
for the fiscal year ended 31 December 2025

Greetings,

MAIR Group PJSC (the "Company" or the "Group") hereby discloses the enclosed summary of the unaudited preliminary financial results for the fiscal year ended 31 December 2025.

This disclosure is made in compliance with the rules and regulations of the Abu Dhabi Securities Exchange.

A handwritten signature in black ink, appearing to read "Nehayan Hamad Alameri".

Nehayan Hamad Alameri
Managing Director & Group CEO



HDN

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Unaudited Preliminary Financial Results of MAIR Group PJSC for The Fiscal Year Ended 31 December 2025

General Information

Company Name	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 Alshamisi
Chief Executive Officer	Nehayan Hamad Alameri
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
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Preliminary Financial Results

<i>All figures are in AED'000 unless otherwise stated</i>	31 Dec 2025 (unaudited)	31 Dec 2024 (audited)
Total Assets	5,623,469	5,673,092
Total Liabilities	1,272,854	1,419,143
Shareholders' Equity	4,350,615	4,253,949
Revenue	1,955,681	2,060,203
Operating Profit	205,703	210,383
Profit Before Tax	208,777	165,889
Profit For the Year	190,809	171,149
Earnings Per Share (AED)	0.09	0.08



Revenue and Profitability

- The Group reported total revenue of AED 1,956 million in FY 2025 (2024: AED 2,060 million), as the business continues its transformation journey. Leasing revenue from Makani Real Estate, the commercial real estate arm of the Group, grew to AED 220 million (2024: AED 204 million). Retail sales declined to AED 1,661 million (2024: AED 1,800 million) due to the planned exit of loss-making stores and the ongoing transformation and rebranding of the store portfolio.
- Net profit for the year increased to AED 190.8 million in FY 2025, compared to AED 171.1 million in FY 2024, reflecting an 11% year-on-year increase. This performance was supported by resilient operating contributions across the portfolio and a material reduction in finance costs following the full repayment of bank borrowings.

Financial position

- As of 31 December 2025, the Group's total assets stood at AED 5,623 million, broadly in line with AED 5,673 million at the end of 2024. Total liabilities stood at AED 1,273 million, representing a significant decrease compared to AED 1,419 million in 2024, driven by continued deleveraging and the full repayment of all outstanding debt obligations.

Net cash stood at AED 386 million at year-end, providing the Group with ample liquidity to fund future expansion opportunities.

These financial preliminary results for the fiscal year ended 2025, are subject to audit and may differ from the Group's audited consolidated financial statements.

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For inquiries, please contact Investor Relations & Corporate Communications

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MAIR Group Website & Social Media



About MAIR Group

The strategic investment company MAIR Group has been established in Abu Dhabi, marking the launch of a transformative company focusing on driving purposeful business growth across key sectors of the economy. MAIR Group manages a portfolio of well-established businesses, including ADCOOP - its flagship retail arm - and SPAR, a premium European supermarket chain that has been in Abu Dhabi for over a decade. The leading retail chain “ADCOOP” was founded in 1977 which united seven trusted retail brands - Abu Dhabi Coop, Al Ain Coop, Al Dhafra Coop, Delma Coop, COOPS, Earth, and Mega Mart - under one cohesive identity based on a resolution issued by the Abu Dhabi Department of Economic Development. MAIR’s commercial real estate portfolio, Makani, positions as one of the top 5 property operators in Abu Dhabi, supported by a 93% occupancy rate across 411,000 square meters of premium space across 70+ malls and community hubs and many other commercial assets including Al Ain Mall. The Group also offers shared support services, providing accounting, human resources, procurement, legal, and compliance functions to affiliates. Operating with a vertical integration model, MAIR Group supports growth in the local economy, ensuring the continuity of its commitment to the local community, while remaining focused on the national food security agenda of the United Arab Emirates.