MAIR Group Reports 14.8% Increase in H1 2026 Net Profit, Supported by Revenue Growth and a Resilient Business Model

- *Retail transformation continued to drive growth, with like-for-like sales increasing 6.2%, supported by private label expansion and customer value initiatives.*
- *Makani Real Estate revenue increased 12.6% year-on-year, driven by portfolio expansion and healthy occupancy rate.*
- *Operational resilience supported the Group's continued growth throughout a dynamic operating environment.*

ABU DHABI, UAE – 12 August 2026: MAIR Group PJSC (ADX: MAIR) ("MAIR" or the "Group"), a strategic investment company focused on grocery retail and commercial real estate in the UAE, announced its condensed consolidated interim financial results for the six-month period ended 30 June 2026 ("H1 2026").

Financial Highlights

All figures are in AED million, unless otherwise stated	**H1'26**	H1'25	YoY (%)	**Q2'26**	Q2'25	YoY (%)
Revenue	**1,079.8**	1,020.9	5.8	**515.6**	467.0	10.4
Gross profit	**367.0**	365.9	0.3	**177.6**	175.1	1.5
EBITDA [1]	**139.2**	157.9	(11.8)	**51.4**	69.7	(26.3)
Net profit for the period	**93.9**	81.8	14.8	**41.9**	30.3	38.5
Earnings per share (AED)	**0.042**	0.037	13.5	**0.019**	0.014	35.7

[1] EBITDA (Post IFRS-16) is calculated by adding net finance costs, income tax expense, depreciation, amortization and impairment to net profit, excluding profit from associates.

Advancing Retail and Commercial Real Estate Growth

The Group reported total revenue of AED 1,079.8 million in H1 2026 (H1 2025: AED 1,020.9 million), an increase of 5.8% year-on-year, underscoring the resilience of its diversified business model and the execution of its transformation strategy in a dynamic operating environment.

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During H1 2026, ADCOOP, the Group's retail arm, delivered 6.2% like-for-like (LFL) sales growth, while total retail sales increased by 4.7% across its 99-store network. During the second quarter, the Group expanded its retail footprint with the opening of COOPS Kalba, broadening its presence in the UAE's Northern Emirates while diversifying its retail offering through its value-focused COOPS format.

ADCOOP also enhanced its customer value proposition by expanding its private label portfolio to more than 210 active products, including the introduction of over 90 new products during the second quarter under its Yalla! and Xpert brands. This was complemented by the ongoing rollout of its fresh pricing strategy and initiatives to enhance product availability across the retail network.

Building on the successful launch of the ADCOOP loyalty program “PLUS” in the first quarter, membership surpassed 180,000 during Q2, supported by exclusive member pricing and targeted campaigns, contributing to retail sales growth and strengthening the Group's customer value proposition.

Makani Real Estate (“Makani”) delivered solid performance during H1 2026, with revenue increasing 12.6% year-on-year to AED 123.6 million (H1 2025: AED 109.8 million), driven by the resilience of its portfolio and ongoing optimization of the tenant mix across its community retail destinations.

During the second quarter, Makani further strengthened its commercial offering through Makani Al Mizhar, its first community center in Dubai, together with three neighborhood centers in the Al Dhafra Region of Abu Dhabi. With overall occupancy maintained at a healthy 89%, Makani's portfolio comprised more than 70 malls and community hubs, totaling approximately 475,000 sqm of gross leasable area (GLA) as of 30 June 2026.

Net Profit Growth Continued in H1 2026

Net profit increased 14.8% year-on-year to AED 93.9 million in H1 2026, compared to AED 81.8 million in H1 2025. This reflected improving underlying operational performance across the Group, supported by like-for-like growth and continued momentum in the Makani commercial real estate portfolio.

Balanced Cash Flow Enables Strategic Development

The Group generated healthy operating cash flows during H1 2026, ending the period with a cash balance of AED 180 million, maintaining a liquidity position to support ongoing growth initiatives. MAIR's disciplined capital allocation strategy positions the Group to advance its expansion pipeline, support operational transformation initiatives, and deliver sustainable long-term value creation for shareholders.

Commenting on MAIR's financial results for the H1 2026, **Nehayan Hamad Alameri, Managing Director and Group CEO, MAIR Group,** said**:** *"MAIR reported continued growth during the first half of 2026, with net profit increasing 14.8% year-on-year to AED 93.9 million. This performance reflects the resilience of our diversified business model, the integration of our operations, and the disciplined execution of our long-term strategy in a dynamic operating environment. Across retail and commercial real estate businesses, we continued to build on our momentum by enhancing our customer value proposition, expanding our commercial real estate portfolio and driving operational efficiencies.*

"Looking ahead, we remain confident in our strategic growth pipeline and our ability to create long-term value for our shareholders through disciplined investment, while maintaining our long-standing commitment to the communities we serve."

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About MAIR Group

MAIR Group PJSC is an Abu Dhabi-based investment group with operations across grocery retail, commercial real estate and community-focused assets in the UAE. The Group manages a portfolio of well-established businesses, including ADCOOP - its flagship retail arm founded in 1977 - and SPAR, a premium European supermarket chain that has been in Abu Dhabi for over a decade. MAIR's commercial real estate portfolio, Makani is positioned as one of the top commercial real estate operators in the UAE, supported by an 89% occupancy rate across a Gross Leasable Area (GLA) of c. 475,000 square meters, comprising 70+ malls and community hubs and many other commercial assets including Mall of Al Ain. 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.

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