MAIR Group Delivers AED 111 Million in 9M 2026 Net Profit, up 4.9%, as Q3 Revenue Growth Accelerates to 12.6%

- *Retail gained further momentum, with like-for-like sales growth accelerating to 6.6% in 9M 2026, supported by initiatives to enhance the customer value proposition.*

- *Makani Real Estate sustained double-digit growth, with revenue increasing 16.3% year-on-year, supported by portfolio expansion and a healthy occupancy rate.*

ABU DHABI, UAE – 11 November 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 nine-month period ended 30 September 2026 ("9M 2026").

Financial Highlights

All figures are in AED million, unless otherwise stated	**9M'26**	9M'25	YoY (%)	**Q3'26**	Q3'25	YoY (%)
Revenue	**1,596.7**	1,479.8	7.9	**516.9**	458.9	12.6
Gross profit	**558.9**	534.9	4.5	**191.9**	169.0	13.6
EBITDA [1]	**192.6**	222.3	(13.3)	**53.4**	64.4	(17.1)
Net profit for the period	**111.1**	105.9	4.9	**17.2**	24.1	(28.7)
Earnings per share (AED)	**0.050**	0.047	6.4	**0.008**	0.011	(27.3)

[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 1,596.7 million in 9M 2026 (9M 2025: AED 1,479.8 million), an increase of 7.9% year-on-year, reflecting strong retail like-for-like (LFL) growth as well as expansion in commercial real estate in a dynamic operating environment. Revenue growth accelerated to 12.6% in Q3'26, marking a strong quarterly year-on-year growth rate.

During 9M 2026, ADCOOP, the Group's retail arm, delivered 6.6% LFL sales growth, accelerating to 7.3% in Q3 2026, while total retail sales increased by 6.9% year-on-year. This performance reflects the continued focus on enhancing customer value, strengthening retail offering, and improving store productivity. During Q3 2026, the Group expanded its retail footprint with the opening of a new ADCOOP store in Makani Shakhbout, and the relocation of its COOPS branch in Madab, Fujairah, further strengthening its presence and accessibility across key communities and bringing its total retail network to 100 stores.

ADCOOP also enhanced its customer value proposition by expanding its private label portfolio to more than 300 active products, including the introduction of over 128 new products during Q3 2026 under its two newly introduced “Baby Q” and “Beauty Q” brands. Customer engagement gained further momentum, with ADCOOP's "PLUS" loyalty program reaching more than 241,000 members by the end of September 2026, supported by exclusive member pricing and targeted campaigns.

Makani Real Estate (“Makani”) delivered solid performance during 9M 2026, with revenue increasing 16.3% year-on-year to AED 190.1 million (9M 2025: AED 163.5 million), driven by its portfolio expansion and steady performance across its community retail destinations.

During Q3 2026, Makani further strengthened its commercial offering through the opening of Makani Shakhbout, with overall occupancy maintained at a healthy 90%. Makani's portfolio comprised more than 70 malls and community hubs, totaling approximately 486,000 sqm of gross leasable area (GLA) as of 30 September 2026.

Net Profit Growth Continued in 9M 2026

Net profit increased 4.9% year-on-year to AED 111.1 million in 9M 2026, compared to AED 105.9 million in 9M 2025. The increase reflected contributions from the Group's share of profits from associate companies, alongside the continued momentum in core businesses.

Balanced Cash Flows

During the 9M 2026 period the Group generated a healthy operating cash flow, ending the period with a cash balance of AED 200.0 million, thereby maintaining a liquidity position to support ongoing growth initiatives. MAIR's disciplined capital allocation strategy positions the Group to advance its expansion pipeline, support merger and acquisition initiatives, and create sustainable long-term value for shareholders.

Advancing Portfolio Diversification

Further advancing its portfolio diversification strategy, MAIR Group signed an agreement in September 2026 to acquire a 70% stake in "Eslab", owner of the international specialty coffee brand "Espressolab". The proposed acquisition marks a significant milestone in the Group's expansion, providing access to a predominantly franchise-led network of more than 400 coffee shops across 21 countries, subject to regulatory approvals and customary closing conditions.

Commenting on MAIR's financial results for 9M 2026, **Nehayan Hamad Alameri, Managing Director and Group CEO, MAIR Group,** said**:** *"Our results for 9M 2026 underscore continued progress, with revenue growth of 7.9%, accelerating to 12.6% year-on-year in the third quarter. This growth was broad-based across our retail and commercial real estate businesses, supported by new openings, an enhanced customer value proposition, and gains in retail market share.*

"Looking ahead, we are confident in our growth pipeline and clear on our priorities: strengthening our core businesses, diversifying our investment portfolio, and expanding into new markets to create sustainable long-term value for our shareholders and 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 a 90% occupancy rate across a Gross Leasable Area (GLA) of c. 486,000 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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