



MCDC
شركة مكة
للإنشاء والتعمير

Press Release

Q1
2026



Message from the Chairman Saleh Mohammed Bin Laden

Solid Performance and Positive Momentum into 2026

In the name of God, who has bestowed upon us countless blessings. Makkah Construction and Development Company has progressed in alignment with the noble vision of His Royal Highness Prince Mohammed bin Salman bin Abdulaziz, Crown Prince and Prime Minister — may God protect him — a vision guided by the blessed directives of the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz — may God support him — which has anchored our growth journey and strengthened sustainable development.

The Company delivered a solid performance in the first quarter of 2026, with revenue increasing by 7% year-on-year to SAR 251 million and net profit rising by 8% to SAR 162 million. This performance reflects continued focus on operational efficiency and disciplined execution.

The retail segment was the primary driver of growth, with mall revenues increasing by approximately 20% year-on-year to SAR 79 million, and gross profit rising by 26% to SAR 65 million, reflecting the success of ongoing tenant mix optimization and improved space utilization.

The hospitality segment continued to deliver strong performance despite the current geopolitical environment, with RevPAR increasing by 5% to SAR 1,157, driven by improved pricing, which more than offset a modest decline in occupancy. In parallel, the Company is advancing its planned enhancement program for the Hotel and Towers, which will be implemented in stages during the low season to minimize operational disruption. This approach is expected to enhance the quality and positioning of the asset while maintaining service continuity.

The Company continues its success, by the grace of God Almighty, and through its distinguished national workforce, in strengthening the performance of its core assets and advancing its long-term strategic priorities. With a clear vision and operational excellence, we are confident in the Company's ability to sustain growth and deliver lasting value to its shareholders.

Key Financial Highlights

Q1 2026 Vs. Q1 2025

EBITDA

174 **7%↑**
Million ﷲ

163
Q1 2025

Revenue

251

Q1 2025 ————— 236

Million ﷲ



Earnings Per Share

0.81

Q1 2025 ————— 0.75

SAR/Share



Net Profit

162

Q1 2025 ————— 150

Million ﷲ



Free Cash Flow

(852)⁽¹⁾

Q1 2025 ————— 90

Million ﷲ



CAPEX

(979)⁽¹⁾

Q1 2025 ————— (9)

Million ﷲ



Gross Profit Margin

74%

Q1 2025 ————— 72%

%



Gearing

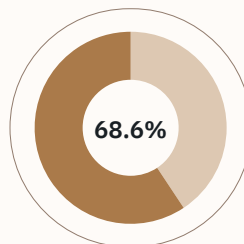
17.5%⁽²⁾

Q1 2025 ————— (4.4)%

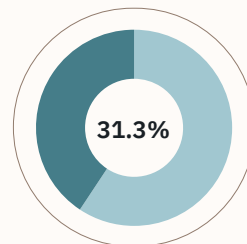
%



Segment Revenue



Hotel & Towers



Commercial Mall

(1) Includes the purchase value of Ajyad land of SAR 951 million.

(2) Gearing ratio includes Al Rajhi Returns Fund within total cash.

Segment Performance

Q1 2026 Vs. Q1 2025

Hotel & Towers

RevPar

1,157 5% ↑
Room ٢

1,107

Q1 2025

Revenue

million ٢

172

Q1 2025

170


1%

Occupancy

%

88%

Q1 2025

93%


(5)

PP

Gross Profit

million ٢

122

Q1 2025

118


3%

Average Daily Rate

٢ / Room

1,314

Q1 2025

1,190


10%

Gross Profit Margin

%

71%

Q1 2025

70%


1

PP

Segment Performance

Q1 2026 Vs. Q1 2025

Commercial Mall

Revenue

79 **20%↑**
Million **ﷲ**

65
Q1 2025

Gross Profit

Million **ﷲ**

65

Q1 2025

52

26%

Average Lease Rate

ﷲ M²

18,835

Q1 2025

17,134

10%

Gross Profit Margin

%

83%

Q1 2025

79%

4
PP

Occupancy

%

98.6%

Q1 2025

98%

0.6
PP

Leasable Area

M²

16,394

Q1 2025

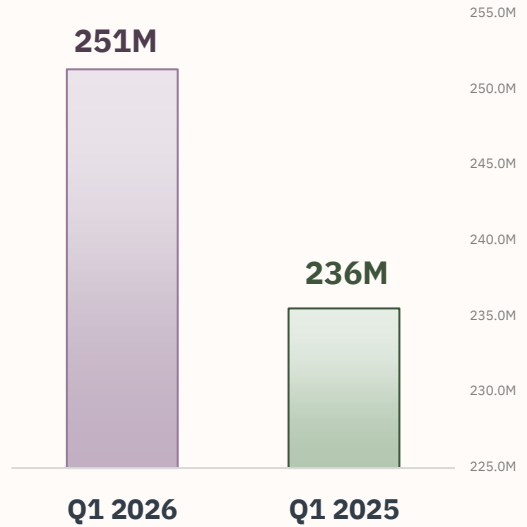
15,567

5%

Financial Performance

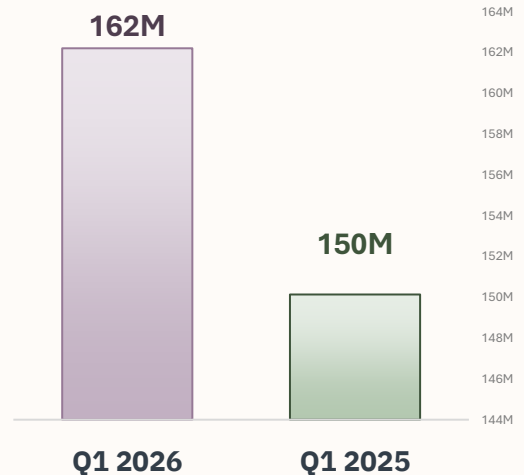
Revenue

Revenues for the first quarter of 2026 increased to SAR 251 million, compared to SAR 236 million in the same quarter of 2025. This increase was mainly driven by higher revenues from the commercial mall, along with higher revenues from the hotel and towers.



Net Profit

Net profit for the first quarter of 2026 increased to SAR 162 million, compared to SAR 150 million in the corresponding quarter of 2025. This increase is primarily driven by higher profits from the commercial center, as well as the hotel and towers, which helped offset a slight increase in expenses.



Company Highlights

MCDC Completes Acquisition of Prime Ajjad Land

MCDC has completed the acquisition of its Ajjad land plot for a total value of SAR 980 million, marking a key milestone in the Company's long-term growth strategy.

Strategically located within immediate proximity to the Holy Haram, the site offers direct accessibility and convenient walking distance for visitors, reinforcing its attractiveness for hospitality and retail. The initial plans include a hotel with approximately 2,000 keys, in addition to around 16,000 sqm of retail space, supporting the Company's long-term expansion strategy.

MCDC has commenced the design phase following the appointment of the design consultant, with completion targeted by the end of 2026.

The project is expected to begin operations in 2030 and reach stabilized operations by 2032.



MAKKAH HOTEL & TOWERS

MCDC Ranks #24 in TIME's Arabia's Growth Leaders 2026

TIME, in collaboration with Statista, has published its inaugural Arabia's Growth Leaders 2026 ranking, recognizing the top 250 fastest-growing publicly listed companies across the GCC.

Makkah Construction and Development Company (MCDC) is proud to be ranked #24 overall across the GCC and 7th among Saudi-listed companies (based on the published ranking), reflecting its strong growth performance relative to regional peers.

The ranking is based on a comprehensive evaluation of:

- Revenue growth over a five-year period
- Financial stability
- Stock performance

The results highlight companies demonstrating sustained growth, solid financial fundamentals, and strong market performance across the region.

The full ranking can be accessed at: [Arabia's Growth Leaders of 2026](#)



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The information, including but not limited to forward-looking statements, applies only as of the date it speaks and is not intended to give assurances as to future results. We undertake no obligation to update, correct, or revise the Information, including any financial data or forward-looking statements, as a result of new information, future events, or otherwise, unless required by applicable law or regulation. All subsequent written and oral forward-looking statements attributable to us or to people acting on our behalf are expressly qualified in their entirety by the cautionary statements referred to above and contained elsewhere in this document. In addition, this document includes certain “non-IFRS financial measures”. These measures are not recognized measures under IFRS and do not have standard meanings prescribed by IFRS. Rather, these measures are provided as additional information to complement IFRS measures by providing further understanding of the Company’s results of operations from management’s perspective. Accordingly, these should not be considered in isolation or as a substitute for analysis of the Company’s financial information reported under IFRS. These measures are not audited and might not be comparable to similarly titled measures presented by other companies.



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If you require any further information or have any question related to the company, please contact our investor relations team.