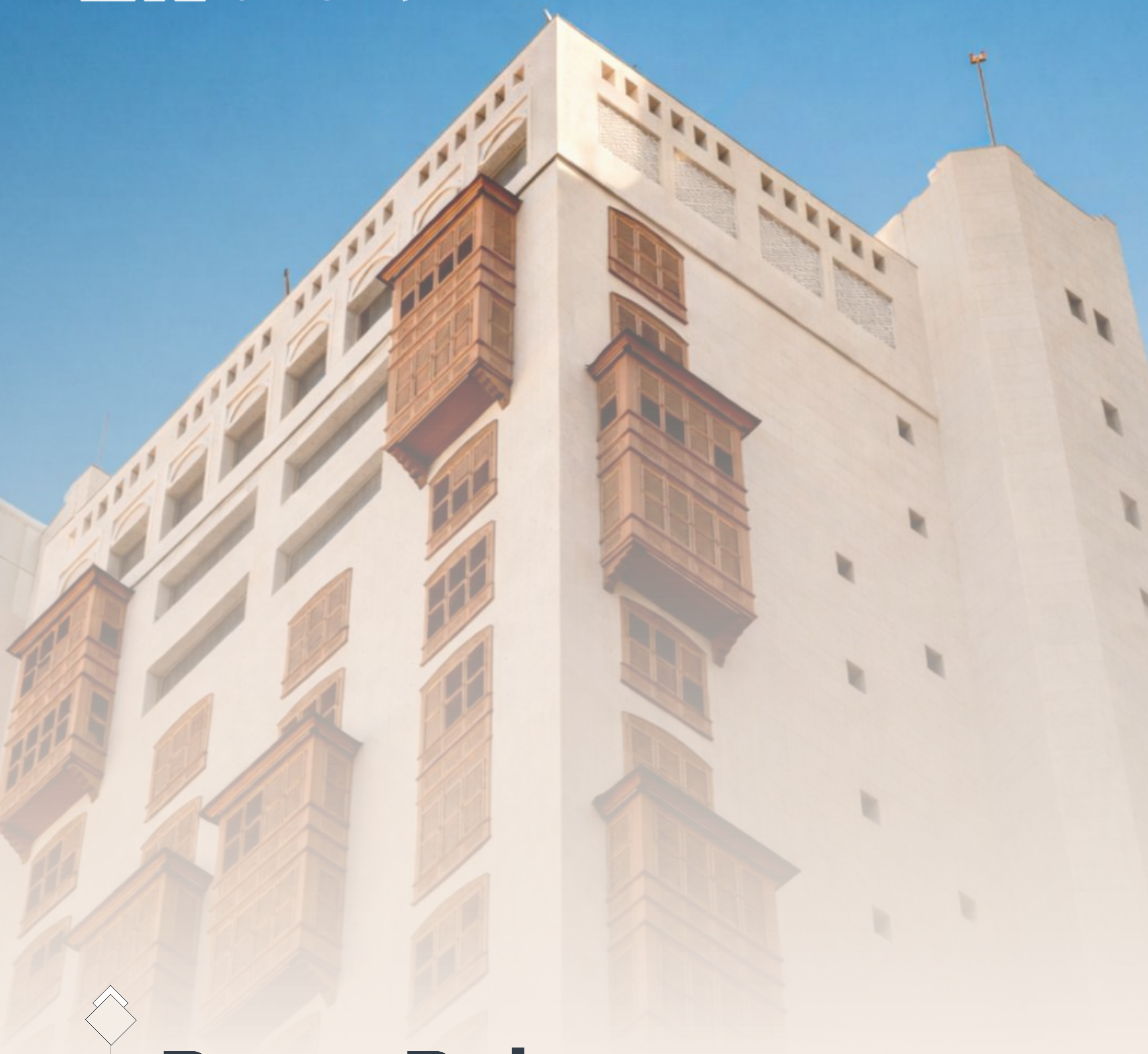
MCDC
شركة مكة
للإنشاء والتعمير



Press Release

First Half 2026

Message from the Chairman

Saleh Mohammed Bin Laden

Continued Growth and Strategic Progress

All praise is due to Allah for His continued blessings and guidance. I extend my gratitude to the wise leadership of the Kingdom of Saudi Arabia for its unwavering support in fostering an environment where growth and investment can thrive.

The first half of 2026 demonstrated the strength of our operating platform. Revenue reached SAR 952 million, up 53% year-on-year, while net profit rose 14% to SAR 335 million. Revenue growth was supported by a strong Hajj season, while our core hospitality and retail businesses drove higher profitability.

Our hospitality business delivered solid performance, with RevPAR increasing 13% and gross profit rising 12% to SAR 219 million. Positive momentum continued into the second quarter, as strong demand during Ramadan carried into the Hajj season. In retail, gross profit increased 31% to SAR 142 million, reflecting our asset-enhancement initiatives, expanded leasable area, and higher lease rates.

Our Hajj business generated SAR 472 million in revenue, representing around 50% of total revenue, and served approximately 88,000 pilgrims. The season's timing concentrated a greater share of revenue in the second quarter, while the increase in pilgrims reflected the continued expansion of our operations and focus on service quality.

Alongside this strong operating performance, we continued to advance our strategic initiatives. We joined the consortium for the development of the Hindawiyah West and South districts through the project known as Masar Gardens, representing a disciplined expansion opportunity that builds on our longstanding presence and capabilities in Makkah. We also commenced the comprehensive renovation of Makkah Hotel and Towers, a major investment aimed at enhancing the quality, competitiveness, and long-term positioning of our flagship hospitality asset.

These results reflect our ability to execute our strategy effectively, strengthen the Company's position as a key partner in the development of Makkah's real estate and hospitality sectors, and create sustainable long-term value for our shareholders, in line with the objectives of Saudi Vision 2030.

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Key Financial Highlights

H1 2026 Vs. H1 2025

EBITDA

360 Million ⃁ — 12% ↑

321 H1 2025

Revenue

Million ⃁

952

H1 2025 624

53%

Earnings Per Share

SAR/Share

1.67

H1 2025 1.47

14%

Net Profit

Million ⃁

335

H1 2025 294

14%

Free Cash Flow

Million ⃁

(653)(1)

H1 2025 164

(497)%

CAPEX

Million ⃁

(1,013)(1)

H1 2025 (12)

8406%

Gross Profit Margin

%

39.7%

H1 2025 50.2%

(10.5) PP

Gearing

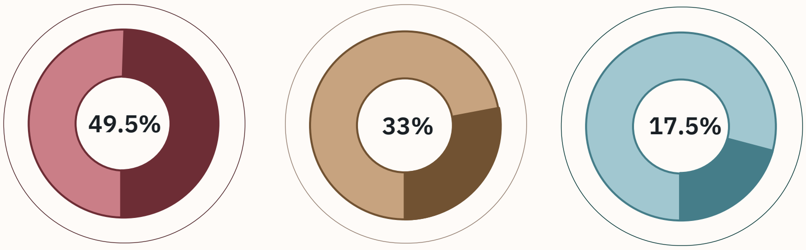
%

19.6%(2)

H1 2025 (22.0)%

41.6 PP

Segment Revenue



Hajj | 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, the sukuk are not counted as part of the cash at a value of approximately SAR 927 million

Note: Percentage changes are calculated based on the underlying unrounded figures. Therefore, percentages may not correspond to calculations based on the rounded amounts presented.

Segment Performance

H1 2026 Vs. H1 2025

Hotel & Towers

RevPAR

1,072 13% ↑ ⃁/Room

945
H1 2025

Revenue

million ⃁

314

H1 2025 290

8%

Occupancy (*)

%

85%

H1 2025 82%

3 PP

Gross Profit

million ⃁

219

H1 2025 195

12%

Average Daily Rate

⃁ / Room

1,261

H1 2025 1,154

9%

Gross Profit Margin

%

69.7%

H1 2025 67.1%

2.6 PP

Capacity as of H1 2026

Avg. Available Keys(*): **1,378**

Current Total Keys: **1,433**

(*) Occupancy is calculated using Average Available Keys and excludes rooms out of service or under renovation.

Note: Percentage changes are calculated based on the underlying unrounded figures. Therefore, percentages may not correspond to calculations based on the rounded amounts presented.

Segment Performance

H1 2026 Vs. H1 2025

Commercial Mall

Revenue

167 Million ⃁ 22%

136 H1 2025

Gross Profit (Million ⃁)

142 — 31%

H1 2025: 108

Average Lease Rate (⃁ / m²)

19,222 — 13%

H1 2025: 17,000

Gross Profit Margin (%)

85% — 5.5 PP

H1 2025: 79.5%

Occupancy (%)

99.1% — 0.3 PP

H1 2025: 98.8%

Leasable Area (m²)

16,901 — 6%

H1 2025: 15,998

Note: Percentage changes are calculated based on the underlying unrounded figures. Therefore, percentages may not correspond to calculations based on the rounded amounts presented.

Financial Performance

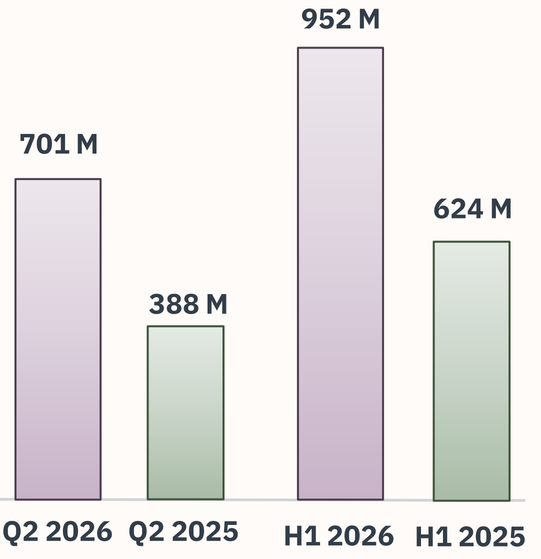
Revenue

Q2 2026 vs. Q2 2025

Revenue increased to approximately **SAR 701 million** in Q2 2026, compared to approximately **SAR 388 million** in Q2 2025. The growth was mainly driven by the timing of the Hajj season, as most Hajj season revenue was recognized within Q2 2026, compared to the prior year where part of Hajj revenue was recognized in Q2 and part in Q3, in addition to underlying growth in the Hajj segment during the season. The increase was also supported by approximately SAR 21 million growth in hospitality revenue, driven by improved Umrah demand in the period leading up to Hajj, which supported improved occupancy rates and ADR, and approximately SAR 18 million growth in retail revenue, supported by higher lease rates and expanded leased area.

H1 2026 vs. H1 2025

Revenue for the first half of 2026 increased to approximately **SAR 952 million**, compared to approximately **SAR 624 million** in the same period of 2025. The increase was mainly driven by around SAR 274 million growth in Hajj revenue, supported by the timing of the Hajj season and the recognition of most related revenue within the first half of 2026, compared to the prior year where part of Hajj revenue was recognized in Q2 and part in Q3, in addition to underlying growth in the segment. Revenue growth was also supported by an approximately SAR 24 million increase in hospitality, mainly driven by improved Umrah demand in the period leading up to Hajj, and an approximately SAR 30 million increase in retail, supported by higher lease rates and expanded leased area.



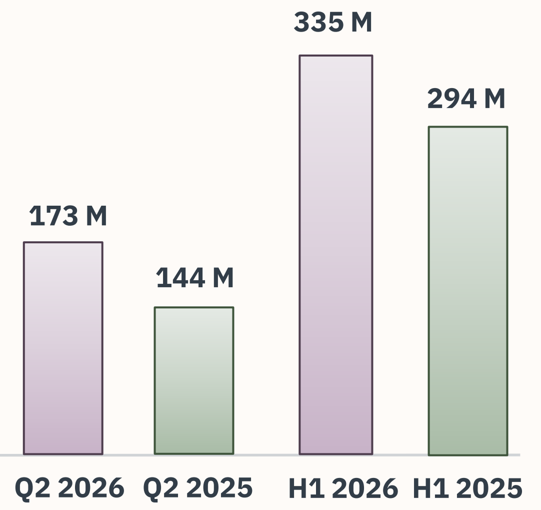
Net Profit

Q2 2026 vs. Q2 2025

Net income increased to approximately **SAR 173 million** in Q2 2026, compared to approximately **SAR 144 million** in Q2 2025. The increase was mainly driven by approximately SAR 18 million improvement in hospitality, supported by improved Umrah demand in the period leading up to Hajj, which supported occupancy and ADR, and approximately SAR 20 million improvement in retail, driven by higher lease rates and expanded leased area. Hajj also contributed around SAR 8 million to the increase, supported by the timing of the season and the recognition of most Hajj revenue within Q2 2026, compared to the prior year where part of Hajj revenue was recognized in Q2 and part in Q3, in addition to underlying growth in the segment. This was partially offset by a combined negative impact of approximately SAR 17 million, mainly from lower income from investments and associate companies, and a slight increase in zakat and other expenses.

H1 2026 vs. H1 2025

Net income for the first half of 2026 increased to **approximately SAR 335 million**, compared to approximately **SAR 294 million** in the same period of 2025. The increase was mainly driven by approximately SAR 19 million improvement in hospitality, supported by improved Umrah demand in the period leading up to Hajj, and approximately SAR 34 million improvement in retail, driven by higher lease rates and expanded leased area. Hajj also contributed around SAR 7 million to the increase, supported by the timing of the Hajj season and the recognition of most related revenue within the first half of 2026, compared to the prior year where part of Hajj revenue was recognized in Q2 and part in Q3, in addition to growth in the number of pilgrims. This was partially offset by a combined negative impact of approximately SAR 19 million, mainly from lower income from investments and associate companies, and a slight increase in zakat and other expenses.



Company Highlights

MCDC Advances Ajyad Development with Early Site Works

Following the completion of the Ajyad land acquisition and the appointment of the project's design consultant, MCDC has awarded the SAR 65 million rock excavation works contract, marking the commencement of early site works. The rock excavation works will be carried out in parallel with the ongoing design phase, supporting the timely progression of the project.

Masar Gardens: Advancing MCDC's Development Pipeline

MCDC was selected as part of the consortium awarded Al Hindawiyah project (Masar Gardens), a major urban transformation initiative spanning approximately 1.2 million sqm across the Hindawiyah West and South districts in central Makkah. The approximately SAR 6 billion development is located directly south of Masar Destination.

The project will redevelop and modernize existing informal settlements into a highly connected, residential-led mixed-use destination integrating residential, commercial, hospitality, and community-supporting uses.

For MCDC, the project provides access to approximately 571,000 sqm of net sellable area, expanding the Company's participation in large-scale urban development projects in Makkah and strengthening its strategic position within the city's evolving development landscape

Projects Updates

4 Projects

~ + 2,000 New Hotel Keys

~ + 20,000 m² New Retail GLA

~ 571,000 m² Net Sellable Area (Masar Gardens)

Asset Enhancement

	Latest Milestone (as of June 2026)	Next Milestone
Makkah Hotel & Towers		
Hotel	**Phase 2** commenced Completion reached **20%**	**Phase 3** to Commence (Oct 2026)
Towers	**Phase 1** commenced Overall completion reached **4%**	**Phase 2** to Commence (Oct 2026)
MCDC Mall	Overall project completion reached **33%**	Tenant Handover (Oct 2026)

New Developments

	Latest Milestone (as of June 2026)	Next Milestone
Ajyad Land (Mixed-Use Destination)	Rock Excavation Contract Awarded	Design Phase Completion
Masar Gardens (Hindawiya)	Framework Agreement Executed	Commercial Agreement Signing

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