Al Majdiah Reports H1 2026 Net Profit of SAR 80.3 Million, Sustains Off-Plan Sales Momentum through the Year

Riyadh, Saudi Arabia, 03 August 2026: Dar Al Majed Real Estate Company ("Al Majdiah" or the "Company", 4326 on the Saudi Exchange), a leading Saudi real estate developer and master community builder, today announces its financial results for the first half of 2026 ended 30 June 2026 ("H1 2026"). Al Majdiah maintained solid momentum through H1 2026, reporting net profit attributable to shareholders of the parent company of SAR 80.3 million, supported by continued progress in its shift toward off-plan sales and a healthy contracted sales pipeline across projects under development, reinforcing the Company's growth outlook.

H1 2026 Key Highlights

Total Revenue	Gross Margin	EBITDA	EBITDA Margin	Net Profit[1]
SAR 496.4M	28.4%	SAR 119.5M	24.1%	SAR 80.3M
-28.4% YoY	vs 39.6% in H1 2025	-49.1% YoY	vs 33.9% in H1 2025	-62.1% YoY

Q2 2026 Key Highlights

Total Revenue	Gross Margin	EBITDA	EBITDA Margin	Net Profit[1]
SAR 288.2M	25.2%	SAR 57.6M	20%	SAR 41.7M
-22.4% YoY	vs 31.7% in Q2 2025	-47.3% YoY	vs 25.7% in Q2 2025	-62.2% YoY

1: Attributable to shareholders of the parent company

Abdulsalam AlMajed

Acting Chief Executive Officer

"H1 2026 demonstrated the continued resilience of Al Majdiah's platform and the strength of our long-term strategy. Despite a challenging operating environment across the real estate sector, we maintained positive momentum through the period, supported by disciplined execution, the quality of our portfolio, and continued progress across our core business lines.

During the first half, we sustained the strategic shift toward off-plan sales, which remains central to enhancing capital efficiency and supporting long-term value creation.

We also continued to broaden and enhance our platform, with our real estate portfolio comprising 41 projects, alongside further progress in developing recurring income streams. This reflects the depth of our integrated business model and our ability to capture opportunities across the real estate value chain.

Looking ahead, we remain confident in our strategy, our project pipeline, and the momentum achieved since the start of the year. We are well positioned to navigate the current market environment and deliver long-term value for our shareholders and partners."

Financial Performance

SAR Million	H1 2026	H1 2025	Change (YoY)	Q2 2026	Q2 2025	Change (YoY)
Revenue from Sale of Property Units	426.2	319.7	+33.3%	257.1	142	+81.1%
Revenue from Sale of Land	–	314.4	nm	-	242.2	nm
Revenue from Real Estate Commission	23.2	34.1	-32.1%	16.9	29.3	-42.4%
Revenue from Real Estate Development	19.6	11.5	+70.5%	3	4.8	-38.1%
Revenue from Sale of Investment Properties	6.3	–	nm	-	-	nm
Rental Revenue	13	5	+159%	7.1	2.2	+224.8%
Maintenance Revenue	8.3	8.3	0%	4.1	4.1	0%
Total Revenue	496.4	693	-28.4%	288.2	424.6	-32.1%
Gross Profit[1]	141	274.2	-48.6%	72.6	134.6	-46.1%
Gross Margin	28.4%	39.6%	-11.2pp	25.2%	31.7%	-6.5pp
EBITDA	119.5	234.7	-49.1%	57.6	109.3	-47.3%
EBITDA Margin	24.1%	33.9%	-9.8pp	20%	25.7%	-5.8pp
Net Profit[2]	80.3	212.2	-62.1%	41.7	110.3	-62.2%
Net Margin	16.2%	30.6%	-14.4pp	14.5%	26%	-11.5pp
Earnings Per Share (SAR)	0.27	0.71	-62.0%	0.14	0.37	-62.2%
Net Debt / EBITDA[3]	7.0x	4.3x	+2.7x	7.0x	4.3x	+2.7x

1: Includes gains (losses) from investment properties valuation | 2: Attributable to shareholder of the parent company | 3: LTM EBITDA

- Revenue from the sale of property units increased by 33.3% YoY to SAR 426.2 million, while rental revenue rose by 159% YoY to SAR 13 million. As a result, excluding land-sale revenue, total revenue increased by 31.1% YoY. Reported revenue for H1 2026 decreased by 28.4% YoY to SAR 496.4 million, from SAR 693 million in H1 2025, primarily reflecting the recognition of SAR 314.5 million in land-sale revenue in H1 2025. Year-to-date momentum strengthened during Q2 2026, with total revenue increasing by 38.4% compared to Q1 2026 to reach SAR 288.2 million, supported by an increase in the sales of property units and rental revenue.
- Gross profit for H1 2026 amounted to SAR 141 million, with a gross margin of 28.4%, compared with SAR 274.2 million and 39.6%, respectively, in H1 2025. The year-on-year movement primarily reflected the higher comparative base, which included significant profit from land sales and SAR 56 million gains from the revaluation of investment properties (compared to SAR 7.1 million in H1 2026) . In Q2 2026, gross profit reached SAR 72.6 million, with a gross margin of 25.2%.
- EBITDA for H1 2026 reached SAR 119.5 million, with an EBITDA margin of 24.1%, compared with SAR 234.7 million and 33.9%, respectively, in H1 2025. The decline reflects the above-mentioned factors. Q2 2026 EBITDA amounted to SAR 57.6 million, with an EBITDA margin of 20%.
- Net profit[1] amounted to SAR 80.3 million in H1 2026, compared with SAR 212.2 million in H1 2025. However, after excluding the impact of profit from land sales and gains from the revaluation of investment properties, net profit increased by 46.3% YoY. This increase was supported by a 23.4% rise in profit from the sale of property units to SAR 87.7 million, a 184.3% increase in profit from rental revenue to SAR 11.4 million, and a 30.9% reduction in general and administrative expenses and selling and marketing expenses combined, reflecting enhanced operating efficiency and disciplined cost management. In Q2 2026, net profit[1] reached SAR 41.7 million, increasing by 7.7% compared to Q1 2026 as the Company continued its year-to-date momentum. On a YoY basis, excluding the impact of profit from land sales recorded in Q2 2025, net profit increased by 8.8%.
- Net Debt / EBITDA[2], increased to 7.0x in H1 2026 from 4.3x in H1 2025. The movement primarily reflects the lower LTM EBITDA base, while gross debt levels remained broadly stable as management continued to focus on optimizing the capital structure.

1: Attributable to shareholders of the parent company | 2: LTM EBITDA

Operational and Strategic Highlights

Portfolio and Pipeline

- As at 30 June 2026, Al Majdiah's total project portfolio comprised 41 projects, including projects in the closing and handover phases. Of these, 31 projects formed the Company's active development pipeline, spanning the design, planning and execution stages across multiple ownership structures, including wholly owned assets, joint ventures, fund partnerships and third-party development projects.
- The Company continues to deepen its geographic presence across Riyadh, Jeddah, Madinah, and Al Khobar, with ongoing developments advancing across all regions. In addition, Al Majdiah continued its expansion into Makkah by launching the Eastern Hindawiyah project, further strengthening its portfolio in the city.
- Al Majdiah signed two Memoranda of Understanding with the real estate tokenization platforms Sahl and Madak to explore listing selected projects and broaden access to ownership and investment opportunities for individual and institutional investors. The agreements support the Company's adoption of innovative investment solutions and its efforts to enhance market efficiency, transparency and flexibility through digital real estate ownership models.
- Al Majdiah entered into a one-year, non-binding Memorandum of Understanding with Alinma Investment, Rukaz Real Estate and Al Jada'a Al Oula Real Estate Development Company to explore the establishment of a real estate investment fund focused on the education sector. The proposed fund is intended to acquire and develop educational land plots, support partnerships with local and international education operators, and expand Al Majdiah's exposure to specialized, high-potential real estate segments.
- Al Majdiah opened a new sales center in Jeddah's Al Shatei district, marking a further step in expanding its institutional presence and strengthening the customer experience in the Western Region. The center will support the Company's growing portfolio in Jeddah and Madinah by providing clients with an integrated platform to explore its projects and access in-depth property consultations.
- Al Majdiah continued to expand its presence in Makkah through its participation in the strategic alliance awarded the Eastern Hindawiyah urban development project, under the supervision of the Royal Commission for Makkah City and Holy Sites. Spanning approximately 235,000 square meters and carrying estimated project costs of approximately SAR 2 billion, the development aims to regenerate the area through land acquisition and core infrastructure works, supporting improved quality of life and sustainable urban development near the Grand Mosque.

About Dar Al Majed Real Estate Company (Al Majdiah)

Founded in 2014 and listed on the Saudi Exchange (Tadawul: 4326) in September 2025, Dar Al Majed Real Estate Company (Al Majdiah) is a leading Saudi real estate developer and community builder operating across Riyadh, Jeddah, Madinah, and Al Khobar. The Company develops residential communities, including apartment complexes, townhouses and luxury towers, as well as commercial and office assets, through wholly owned assets, joint ventures, fund partnerships, and third-party development projects. With more than 180 completed projects, over 2.5 million square meters developed and more than 70,000 Beneficiary in its communities, Al Majdiah holds LEED and Bureau Veritas quality certifications and is a proud recipient of multiple industry awards.

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