Press Release

EMSTEEL Continues to Deliver Strong Financial Results in Q3 2026 with AED 2.5 Billion in Revenue and EBITDA Margin of 15.3%

9M 2026 EBITDA rises 61% year-on-year to AED 1.3 billion,
with revenue reaching AED 7.0 billion

Abu Dhabi, United Arab Emirates, 12 November 2026: EMSTEEL (ADX: EMSTEEL) ("the Group"), one of the largest publicly traded steel and building materials manufacturers in the region, announced today its financial results for the third quarter of 2026. During the reporting period, EMSTEEL continued to strengthen its position as the UAE's leading and reliable domestic producer of steel and building materials, ensuring supply continuity and supporting national demand. These developments, supported by Group-wide measures to enhance operational efficiency and maintain cost discipline, helped deliver resilient financial results and stronger profitability margins.

Financial and operational highlights for Q3 2026:

- EMSTEEL reported revenues of AED 2.5 billion for the third quarter of 2026, an increase of 15% compared to the corresponding period in the prior year.
- EMSTEEL reported EBITDA of AED 381 million for the third quarter of 2026, representing a 35% year-on-year (YoY) increase. EBITDA margin expanded to 15.3%, compared to 13.1% in Q3 2025. Net profit for the period amounted to AED 190 million, reflecting a 99% YoY increase.
- EMSTEEL's Steel division reported revenues of AED 2.2 billion for the third quarter of 2026, a 15% YoY growth, and generated EBITDA of AED 306 million, representing a 34% YoY increase. Steel division EBITDA margin reached 13.7%, compared to 11.9% in Q3 2025. The YoY improvement was driven by disciplined SG&A cost control measures, and a 17% YoY increase in average selling prices for finished steel products. At the same time, the Steel division's EBITDA margin declined from 18.2% in Q2 2026 to 13.7% in Q3 2026, primarily reflecting the impact of higher costs associated with the regional geopolitical situation. Inventories of raw materials acquired earlier in the year at lower landed costs were gradually replaced by newly supplied raw materials delivered through more expensive alternative logistics routes.
- EMSTEEL's Cement division recorded revenue of AED 252 million in the third quarter of 2026, representing a 12% YoY increase, with EBITDA of AED 75 million, up 44% YoY. In Q3 2026 the Cement division achieved an EBITDA margin of 29.7%, up from 23.3% last year. The Cement division's solid financial performance was supported by continued strong market demand. On a like-for-like basis, excluding the Q3 2025 performance of the Pipes & Other segment, which was divested in December 2025, the Cement division's EBITDA increased by 73% YoY.
- During the third quarter of 2026, EMSTEEL recorded total steel sales volumes, comprising finished steel products and billets, of 770,000 tonnes, representing a 5% decline compared to Q3 2025, primarily reflecting constraints on exports of heavy sections and sheet piles. Cement and clinker sales volumes increased by 12% YoY, reaching 921,000 tonnes, reflecting continued strong demand for cement products during the period.

- As of 30 September 2026, EMSTEEL maintained a robust net cash position of AED 1.8 billion, compared to AED 1.2 billion as of 31 December 2025 and AED 1.6 billion as of 30 June 2026.
- The Group's revenue for 9M 2026 increased by 9% YoY, to AED 7.0 billion, and EBITDA grew by 61% compared to the same period last year to AED 1.3 billion.

Strategic highlights for Q3 2026:

- EMSTEEL was reappointed for a second term as Co-Chair of the Alliance for Industry Decarbonization (AFID), led by the International Renewable Energy Agency (IRENA), alongside BASF. The role positions EMSTEEL at the centre of international collaboration across industry, energy and finance to advance practical and scalable decarbonisation solutions, particularly across hard-to-abate sectors.
- EMSTEEL achieved the highest level of EcoVadis sustainability recognition, strengthening the Group's position as a responsible global supplier. EMSTEEL advanced from Bronze in 2025 to Platinum in 2026, achieving a score of 95 out of 100 and placing in the 99th percentile, among the top 1% of companies assessed globally during the previous 12 months.
- EMSTEEL secured five honours at the Gulf Sustainability Awards 2026, comprising four Gold Awards and one Bronze Award across sustainable products, circular economy, ESG reporting, environmental sustainability and sustainable technology innovation. The recognised initiatives included ES600 high-strength rebar, industrial by-product utilisation, independently verified ESG reporting, hydrogen-based steel, clean energy and industrial decarbonisation technologies.

Eng. Saeed Ghumran Al Remeithi, Group Chief Executive Officer, EMSTEEL, said**:** "EMSTEEL delivered strong results during the third quarter despite a challenging market environment marked by geopolitical uncertainty, supply chain disruptions, and cost pressures. Our ability to adapt quickly, maintain operational discipline, and respond proactively to changing market dynamics demonstrates the resilience of our business and the strength of our integrated operating model. These results reflect our continued focus on creating sustainable value for shareholders while ensuring reliable supply to support the UAE's economic and infrastructure growth."

He added: "Beyond our financial performance, we continue to strengthen EMSTEEL's position as a global leader in responsible steelmaking and industrial sustainability. Achieving EcoVadis Platinum status and advancing our role in international decarbonization initiatives reflects the progress we are making and our belief that competitiveness and sustainability can go hand in hand. As the industry evolves, we remain committed to innovation, agility, and long-term growth, while supporting the UAE's vision for a more sustainable and resilient industrial future."

-Ends-

About EMSTEEL

EMSTEEL is a public joint stock company (ADX: EMSTEEL) and the UAE's largest steel and building materials manufacturer. The Group leverages cutting-edge technologies to supply both the local market and over 70 international markets with high-quality finished products, creating a one-stop shop for the manufacturing and construction sectors.

EMSTEEL is committed to contributing to the UAE's industrial strategy 'Operation 300 billion' by delivering market-leading products to support local industries, creating job opportunities for UAE Nationals, and enhancing its sustainable practices. The Group is a global leader in low-carbon steel production and is aligned with the UAE's Net Zero by 2050 Strategic Initiative.

Headquartered in Abu Dhabi, EMSTEEL operates 14 state-of-the-art plants, with a production capacity of 3.5 million tonnes of steel and 4.6 million tonnes of cement annually, contributing to the nation's most iconic projects.

For more information, please visit our website: www.emsteel.com.

For Media enquiries, please contact:
Adel Maymoon
Director of Corporate Communications
Mobile: +971 50 910 8337
Email: Adel.Maymoon@emsteel.com

For Investor enquiries, please contact:
Gleb Diachkov-Gertcev
Director of Investor Relations
Phone: +971 2 507 2158
Email: Gleb.DG@emsteel.com