

## United Development Company Reports Net Profit of QAR 222 Million in Q3 2025. Revenues Reach QAR 1.38 Billion

UNITED DEVELOPMENT COMPANY Q.P.S.C.				UDC			
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS				التحفة للتعمية UNITED DEVELOPMENT CO.			
30 September 2025				30 September 2025			
<b>INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME</b>				<b>INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION</b>			
for the nine-month period ended 30 September 2025				as at 30 September 2025			
	Nine-month period ended 30 September			2025		2024	
	2025	2024		30 September	31 December	2025	2024
	Unaudited	Unaudited		Unaudited	Audited	Unaudited	Audited
	QRI'000	QRI'000		QRI'000	QRI'000	QRI'000	QRI'000
Revenue	1,378,023	1,168,773	Assets				
Cost of revenue	(883,412)	(750,694)	Non-current assets				
Gross profit	494,611	418,079	Property, plant and equipment	1,982,350	1,932,567	Loans and borrowings	4,429,289
Dividend income	1,075	-	Investment properties	10,087,551	10,102,760	Accounts and other payables	163,180
Other operating income	176,663	238,829	Right-of-use assets	2,200	3,076	Retention payable	25,987
Fair value gain / (loss) on investment securities	4,332	(5,190)	Intangible assets	6,035	5,176	Employee's end-of-service benefits	45,594
Provision for impairment on trade receivables	(810)	(8,006)	Investment in associate and joint venture	952,668	942,436	Lease liabilities	1,582
General and administrative expenses	(282,400)	(243,861)	Investment securities	29,916	63,795	<b>Total non-current liabilities</b>	<b>4,669,212</b>
Sales and marketing expenses	(20,177)	(9,355)	Accounts and other receivables	884,252	298,084	Current liabilities	
Operating profit	304,076	379,675	<b>Total non-current assets</b>	<b>13,844,972</b>	<b>13,346,094</b>	Loans and borrowings	540,980
Finance income	37,531	68,680	Current assets			Accounts and other payables	1,074,581
Finance costs	(189,583)	(203,965)	Inventories	92,897	83,456	Retention payable	158,040
Net finance costs	(152,052)	(135,285)	Work in progress	2,484,395	2,754,417	Lease liabilities	1,069
Net share of results of associates and joint venture	71,788	(215)	Accounts and other receivables	899,642	1,098,642	<b>Total current liabilities</b>	<b>2,774,439</b>
Profit before tax	223,622	244,387	Cash and bank balances	2,776,400	1,423,018	<b>Total liabilities</b>	<b>8,943,651</b>
Income tax	(8,600)	(3,570)	<b>Total current assets</b>	<b>4,653,114</b>	<b>3,329,533</b>	<b>Total equity and liabilities</b>	<b>18,460,326</b>
Net profit for the period	221,822	241,417	<b>Total assets</b>	<b>18,460,126</b>	<b>18,675,627</b>		
Net profit for the period attributable to:			Equity and liabilities				
Equity holders of the Parent	244,254	241,785	Equity				
Non-controlling interests	(22,432)	(368)	Share capital	3,540,882	3,540,882	Reserve	1,700,431
	221,822	241,417	Legal reserve	1,700,431	1,700,431	Other reserve	1,348,009
Earnings per share attributable to equity holders of the Parent:			Other reserve	1,348,009	1,348,009	Retained earnings	5,162,238
Basic and diluted earnings per share (EPS)	0.669	0.668	Equity attributable to equity holders of the parent	11,970,087	11,970,540	Equity attributable to equity holders of the parent	11,970,087
Other comprehensive income	-	-	Equity attributable to non-controlling interests	(51,613)	(51,340)	Equity attributable to non-controlling interests	(51,613)
Total comprehensive income for the period	221,822	241,417	Non-controlling interests	13,516,413	13,499,900	Non-controlling interests	13,516,413
Total comprehensive income for the period attributable to:			<b>Total equity</b>	<b>13,516,413</b>	<b>13,499,900</b>		
Equity holders of the Parent	244,254	241,785					
Non-controlling interests	(22,432)	(368)					
	221,822	241,417					

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Doha, Qatar – October 24, 2025: United Development Company (UDC), the master developer of The Pearl and Gewan Islands and one of Qatar’s leading public shareholding companies, announced its financial results for the third quarter of 2025, reporting revenues of QAR 1.38 billion and a net profit of QAR 222 million. Net profit attributable to shareholders reached QAR 244 million, with basic earnings per share of QAR 0.069.

These results highlight UDC’s balanced strategic direction, focusing on sustainable growth, efficient project management, and continued investment in innovation and smart transformation.

#### Accelerated Development and Market Strength

UDC made strong progress in executing its flagship projects, particularly the Corinthia Hotel on Gewan Island, which is advancing rapidly and is set to become one of Qatar’s leading luxury hospitality destinations. The Pearl Island continued to demonstrate stable performance and strong market demand across its residential and commercial sectors, while Gewan Island reinforced its reputation as a premier address for modern living with world-class facilities and infrastructure.

Commercial spaces across both islands continue to attract global investors and brands, underscoring UDC’s strong market position and investment appeal.

## International Recognition and Safety Excellence

Reflecting its global standing, UDC earned two honors at the 2025–2026 Arabia Property Awards for Best Mixed-Use Development in Qatar and Best Retail Architecture in Qatar for its Gewan Island project. Additionally, UDC received two recognitions from the British Safety Council (2025) for its exemplary occupational safety and well-being standards. The company achieved 10 million safe manhours without Lost Time Injuries, reaffirming its strong safety culture.

## Commitment to Sustainability and Long-Term Vision

Aligned with Qatar National Vision 2030, UDC continues to embed ESG principles across its developments, introducing smart environmental solutions and resource-efficient systems such as the climate-controlled Crystal Walk and advanced building management systems.

Founded in 1999 and listed on the Qatar Stock Exchange since 2003, UDC's total assets stood at QAR 18.5 billion as of September 30, 2025, cementing its role as a key contributor to Qatar's sustainable urban development landscape.