

## 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				التحدي للتطوير			
30 September 2025				30 September 2025			
INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME				INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION			
for the nine-month period ended 30 September 2025				as at 30 September 2025			
	2025	2024		2025	2024	2025	2024
	Unaudited	Unaudited		Unaudited	Unaudited	Unaudited	Unaudited
	QAR'000	QAR'000		QAR'000	QAR'000	QAR'000	QAR'000
Revenue	1,379,023	1,388,773	Assets				
Cost of revenue	(983,412)	(750,694)	Non-current assets				
Gross profit	395,612	438,079	Property, plant and equipment	1,982,350	1,932,567	Loans and borrowings	4,429,289
Dividend income	1,079	-	Investment properties	10,087,551	10,302,760	Accounts and other payables	163,180
Other operating income	176,683	218,829	Right-of-use assets	2,800	3,076	Retention payable	29,587
Fair value gain / (loss) on investment securities	4,352	(5,192)	Intangible assets	6,016	1,376	Employee's end-of-service benefits	43,894
Provision for impairment on trade receivables	(8,000)	(8,000)	Investment in associate and joint venture	952,668	945,436	Lease liabilities	1,583
General and administrative expenses	(262,450)	(243,680)	Investment securities	29,816	63,795	Total non-current liabilities	4,669,213
Sales and marketing expenses	(20,177)	(19,355)	Accounts and other receivables	584,252	298,084		4,705,996
Operating profit	304,079	379,675	Total non-current assets	13,644,972	13,345,094	Current liabilities	
Finance income	37,533	68,680	Current assets			Loans and borrowings	540,980
Finance costs	(189,583)	(203,185)	Inventories	92,897	83,456	Accounts and other payables	1,274,450
Net finance costs	(152,050)	(134,478)	Work in progress	2,484,155	2,754,427	Retention payable	19,040
Net share of results of associates and joint venture	71,798	(225)	Accounts and other receivables	959,642	1,058,642	Lease liabilities	1,068
Profit before tax	223,622	244,587	Cash and bank balances	2,774,400	1,432,018	Total current liabilities	2,274,439
Income tax	(1,800)	(3,570)	Total current assets	4,815,154	5,329,533	Total liabilities	6,943,651
Net profit for the period	221,822	241,017	Total assets	18,460,126	18,674,627	Total equity and liabilities	18,460,126
Net profit for the period attributable to:			Equity and liabilities				
Equity holders of the Parent	244,254	241,785	Equity				
Non-controlling interests	(21,432)	(768)	Share capital	3,540,882	3,540,882		
	222,822	241,017	Legal reserve	1,703,431	1,703,431		
Earnings per share attributable to equity holders of the Parent:			Other reserve	1,148,009	1,148,009		
Basic and diluted earnings per share (QAR)	0.669	0.696	Retained earnings	5,110,785	5,061,238		
Other comprehensive income	-	-	Equity attributable to equity holders of the parent	11,570,087	11,520,540		
Total comprehensive income for the period	221,822	241,017	Non-controlling interests	(35,413)	(31,343)		
attributable to:			Total equity	11,534,674	11,489,197		
Equity holders of the Parent	244,254	241,785					
Non-controlling interests	(21,432)	(768)					
	222,822	241,017					

These interim condensed consolidated financial statements were approved by the Board of Directors and signed on their behalf on 23 October 2025 by:

Yasser Saleh Al-Jalali

President and Chief Executive Officer

Ahmed Ali Al-Hammadi

Chairman of the Board

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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.