

United Development Company Announces Q1 2026 Financial Results Net profit of QR 71 million on revenues of QR 459 million



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- Sustained development progress and healthy demand reinforce performance across The Pearl

and Gewan Islands

- Al Hammadi: “Real estate remains a dependable asset class with UDC well-positioned as a trusted long-term developer”

- Al Jaidah: “We are strengthening our value proposition through both product quality and financial flexibility”

Doha, Qatar – 21 April 2026: United Development Company (UDC), a leading Qatari public shareholding company and the master developer of The Pearl and Gewan Islands, announced its financial results for the first quarter of 2026, reporting net profit of QR 71 million on revenues of QR 459 million. The net profit attributable to the equity shareholders stood at QR 73 million with basic earnings per share of QR 0.021.

Commenting on these results, UDC Chairman, H.E. Mr. Ahmed bin Ali Al Hammadi said: “UDC’s performance in the first quarter reflects the consistency of our long-term strategy and a disciplined approach to value creation. We continue to advance Gewan Island as a fully integrated destination, enhancing its appeal through a carefully curated mix of residential, retail, and leisure offerings, while also reinforcing the infrastructure and long-term positioning of The Pearl Island.”

He added: “The commencement of works on the Perlita Villas project marks a strategic step in optimizing our portfolio and enhancing future returns. As market expectations evolve, our focus

remains on delivering high-quality, future-ready developments that offer both resilience and long-term potential. Real estate continues to stand out as a stable and dependable asset class, and UDC is well-positioned to deliver sustained value through its proven track record and strategic direction.”

For his part, UDC President & CEO, Mr. Yasser Salah Al Jaidah, stated: “ Our first quarter results reflect solid operational delivery and a stable commercial performance across our portfolio.

Demand across our residential and retail offerings remains healthy, supported by steady progress across key developments on both The Pearl and Gewan Islands.”

Al Jaidah further indicated: “ At the institutional level, we have introduced a ‘ Framework of Excellence ’ to guide our next phase of growth; one that is more disciplined, scalable, and resilient. This framework strengthens our ability to deliver consistent performance while remaining agile in a changing market environment.”

He continued: “ We have also enhanced our commercial approach by introducing more flexible and customer-focused sales solutions. These initiatives are designed to improve accessibility, support investor confidence, and reinforce our overall value proposition, combining prime locations, quality developments, and integrated lifestyle offerings with tailored financial flexibility. As we move forward, our priority remains to sustain momentum and deliver long-term

value to our shareholders.”

During the first quarter, UDC continued to advance its development pipeline across The Pearl and Gewan Islands. At The Pearl Island, the Company completed the initial demolition phase of the Perlita Villas project and awarded the final phase covering 144 villas, alongside ongoing infrastructure enhancements, including road widening works.

At Gewan Island, development activity remained on track, with the award of the car park project adding 385 parking spaces alongside the ongoing construction works at the Corinthia Gewan Island Hotel.

On the commercial front, UDC maintained steady momentum, supported by continued demand across its portfolio. The Company completed the handover of the remaining villa at Costa Malaz, alongside the continued sale of completed units at The Pearl Island and Crystal Residence at Gewan Island. Retail leasing activity also remained strong, with over 2,500 square meters leased to a range of established brands, further strengthening the retail and lifestyle offering across The Pearl Island.