RAK PROPERTIES' YEAR-TO-DATE RESULTS CONFIRM CONSISTENT GROWTH UNDERPINNED BY DOUBLING OF SALES VALUE, NEW ASSET LAUNCHES AND SIGNIFICANT CONSTRUCTION PROGRESS

Figures for period up to September 30th highlight successful period for RAK Properties and its evolving Mina portfolio.

KEY HIGHLIGHTS:

- YTD revenue increased by 31% to AED 1,165,.50 million
- Net Profit stands at AED 216.82 million, a rise of 79%
- Sales Value increased by 117% to AED 2,006 million with 1,214 units sold – a 90% boost
- Sales backlog registered a 57% rise at AED 2,878 million – a solid indicator of future cashflows, and an endorsement of the Company's destination building at Mina
- Operating Profit reached AED 278.46 million, up by 45%
- 39% increase in EBITDA to AED 331.11 million reveals strong operational capability
- Total asset growth hit AED 8,495 million with AED 5,758 million in Capital & Reserves

Ras Al Khaimah, UAE – 23 October 2025: RAK Properties (ADX: RAKPROP), Ras Al Khaimah's leading publicly listed property developer, has announced its financial results for the year to date, ending September 30th 2025. The figures highlight consistent growth, underpinned by a 90% surge in the number of units sold, driven by successful new asset launches and construction progress across the developer's flagship destination, Mina.

RAK Properties' success throughout the first nine months of 2025 is built on a robust balance sheet and an ambitious business model that effectively connects global partners with prime real estate investment opportunities in the UAE's most exciting property market. As Ras Al Khaimah rapidly develops into a leading investment and lifestyle destination, RAK Properties remains at the heart of the Emirate's bold economic plans which are integral to achieving RAK Vision 2030.

ROBUST YEAR-TO-DATE PERFORMANCE

RAK Properties saw revenue of AED 1,165.50 million up to the end of Q3 2025, with Net Profit at AED 216.82 million – compared to AED 121.41 million for the same period last year. The newly released figures also reflect a total of 1,214 units sold – up from 640 units for same period last year. Sales value hit AED 2,006 million, a major indicator of both demand and positive traction across the developer's portfolio.

As a key demonstration of RAK Properties' operational growth, the appeal of its real estate proposition, and ongoing market capture, the first nine months of the year saw Mina continuing to attract a diverse ecosystem of buyers and investors. This success has been further bolstered by new launches, such as Mirasol II, and the announcement of the highly anticipated Armani Beach Residences Ras Al Khaimah, which is already generating significant excitement in the market. RAK Properties' Operating Profit reached AED 278.46 million – up from AED 191.64 million for the same period last year. This was underscored by a 39% increase in EBITDA with Q3 figures showing AED 331.11 million – a reflection of positive cash generation and strong foundations across numerous projects.

These latest numbers solidify RAK Properties' impressive financial foundations, which have continued to drive growth and expansion plans. The Developer's balance sheet remains robust, with recorded total assets growing by 6% to AED 8,495 million. This supports a 4.2% increase in Capital and Reserves to AED 5,758 million, with Total Equity and Liabilities standing at AED 8,495 million, up 6%. The YTD period offers a clear view of RAK Properties' financial performance and its capacity to fund Mina's development plans while sustaining investment in the master planned destination.

MINA: CONSTRUCTION UPDATES & DELIVERY MILESTONES

The delivery of in-demand projects across Mina will proceed as scheduled for the rest of 2025 and into 2026. RAK Properties is progressing with the handover of more than 800 units this year. Landmark projects, including Bay Residences and Granada II and Cape Hayat are rapidly approaching the final stages of development, while significant progress has been registered at Cape Hayat, Bay Views, and Quattro Del Mar, with each project reaching important construction milestones.

MINA: DELIVERING A DESTINATION

RAK Properties' YTD results are built upon on deep foundations. They embody the ongoing development of the Mina master plan. Backed by a substantial AED 5 billion development pipeline for 2025, Mina is undergoing a rapid expansion with diverse projects not only elevating its status as a sought-after lifestyle and investment destination but also supporting the wider goals of RAK Vision 2030. As work progresses on essential infrastructure and facilities, Mina is fuelling the Emirate's long-term goal to develop its key residential, retail, and hospitality sectors.

The period up to September 30th saw RAK Properties launch Mirasol II. Following the success of Mirasol I at the start of 2025, this expansive resort-style apartment community on Mina's Raha Island will feature three fully integrated residential communities – two low-rise apartment buildings comprising 280 units, offering a mix of studios, 1 & 2-bed apartments, 3-bed duplexes, and penthouses, all with access to exceptional amenities.

On July 31st, a landmark partnership between Giorgio Armani, RAK Properties, and SIE Group was announced for the upcoming development of Armani Beach Residences Ras Al Khaimah. This exclusive project on Raha Island will feature the world's first Armani branded villas, alongside luxury apartments. Designed by the late Giorgio Armani and his team, it embodies his signature aesthetic of sophisticated simplicity and timeless elegance, setting a new standard for ultra-luxury living with direct private beach access and breathtaking views.The groundbreaking development is set to take shape within Mina's Raha Island.

Beyond these groundbreaking developments, earlier in the period further highlights included the official sales launch in May 2025 of the Anantara Mina Residences. This exclusive collection features 84 ultra-luxury waterfront apartments and 19 villas, prominently located on Hayat Island, Mina. Additionally, a landmark partnership was announced to introduce the globally renowned Four Seasons brand to Mina. This pioneering development, a first-of-its-kind for the emirate, will comprise 150 rooms, suites, and signature villas, alongside approximately 130 Private Residences, all set within a breathtaking natural environment.

FOUNDATIONS LAID FOR GREATER SUCCESS

Abdulaziz Abdullah Al Zaabi, Chairman of RAK Properties, said: "RAK Properties' year-to-date results stand out as another indication of our strategic vision, long-term ambition, and project pipeline coming to fruition. With these latest figures, for the period up to September 30th, we can see that our plan to develop communities that attract a diverse clientele of investors and residents is delivering the desired results – as highlighted in the number of units sold and our increasing sales backlog. As we celebrate our 20th anniversary of operations this year, we can see that the ongoing growth of our Mina project – and Ras Al Khaimah as whole – is creating a new kind of real estate and lifestyle proposition for a truly global audience."

Sameh Muhtadi, CEO of RAK Properties, commented: "Our year-to-date results show the upwards trajectory of RAK Properties as a high-performing developer within a rapidly maturing destination. Our success continues to be driven by new launches and steady progress being made across our diverse portfolio of projects at Mina. Building on this, we can look forward to the remainder of 2025 and beyond with confidence in our ability to meet our growth targets, to deliver on our commitments to clients and partners, and to expand Mina, and Ras Al Khaimah's, appeal as a leading investment, real estate, and lifestyle destination."