

e7 Group Delivers 49% Revenue Growth and Significant Margin Expansion in Q1 2026

Abu Dhabi, United Arab Emirates, 11 May 2026: e7 Group PJSC (“e7” or “the Group”), a regional leader in identity solutions and integrated physical-to-digital brand presence technologies, today announced its financial results for the three-month period (“Q1 2026”) ended 31 March 2026.

Performance Highlights

- **Q1 2026 revenue of AED 169.3 million with strong growth of 49% year-on-year**, supported by a higher contribution from core, high-value and long-term Identity Solutions contracts.
- **EBITDA of AED 36.3 million in Q1 2026**, increasing significantly from AED 13.4 million in Q1 2025, delivering a margin of 21.4% vs. 11.8% in the prior year.
- **Net profit after tax in Q1 2026 of AED 28.1 million, up 47.6% year-on-year, with a margin of 16.6%**, supported by strong EBITDA performance, partially offset by lower interest income and warrant costs.
- **Strong pipeline** across core business units, providing visibility on future growth despite evolving regional conditions.
- **Record FY 2025 shareholder returns with total dividends of over AED 1 billion** and a multi-year commitment of at least 10 fils per share for FY 2025 – FY 2027, reflecting e7’s disciplined capital allocation.

Ahmed Al Shamsi, Chairman of e7 Group, said: *“e7 Group delivered a strong financial performance in Q1 2026, reflecting strong execution, improved earnings quality and continued expansion across our core markets to build a higher-quality and internationally scalable business that is strongly positioned for the long term. While some regional uncertainty persists, our business model remains resilient, with a strong debt-free balance sheet and a clear dividend policy in place. We remain well positioned to deliver continued progress and consistent shareholder returns over the long term.”*

Esteban Gómez Nadal, Group Chief Executive Officer of e7 Group, added: *“Our strong operational momentum from 2025 continued into Q1 2026 delivering excellent results driven by growth in Identity Solutions and strong performance across Printing, Education and Logistics. We also achieved significant margin expansion during the quarter, supported by an improved revenue mix and operational efficiencies. Our core operations have not witnessed a significant impact to date by the regional situation and we remain well positioned to manage any potential impacts. Looking ahead, with a strong pipeline and continued demand across our core markets, we remain confident of future opportunities, while maintaining a disciplined and proactive approach to managing external uncertainties.”*

Solid Q1 performance driven by commercial expansion

e7 Group delivered a solid financial performance in Q1 2026, supported by commercial momentum across business units and ongoing operational enhancements. The results reflect continued progress in building a higher-quality, and internationally scalable business. While the Group continues to actively monitor the evolving regional dynamics underlying demand across core segments remains resilient albeit with supply chain driven cost pressures.

Revenue for Q1 2026 totaled AED 169.3 million, with strong growth of 49.0% year-on-year compared to AED 113.7 million in Q1 2025, primarily driven by strong commercial momentum in Identity Solutions. The Q1 2026 performance reflects a higher contribution from core, high-value contracts. The contracted backlog provides a solid foundation to the Group's revenue base for 2026, complemented by a robust pipeline.

Gross profit for Q1 2026 stood at AED 55.3 million, more than doubling year-on-year from AED 25.8 million in Q1 2025. Q1 2026 gross profit margin reached 32.6%, expanding significantly from 22.7% in the prior year driven by favourable sales mix.

EBITDA for Q1 2026 reached AED 36.3 million from AED 13.4 million in Q1 2025, representing an EBITDA margin of 21.4%, a significant expansion from 11.8% in the prior year driven by operating leverage.

Net profit after tax totaled AED 28.1 million in Q1 2026, increasing 47.6% compared to AED 19.0 million in Q1 2025, with a net profit margin of 16.6%, broadly in line with the prior year.

e7 Group maintained a strong cash position of AED 560.6 million as of 31 March 2026. Following regular and special dividend payments in 2025 of AED 947.1 million, shareholders approved a final dividend of AED 203.6 million to be paid in May 2026 in-line with its multi-year dividend policy.

The Group remains debt-free, underscoring its strong balance sheet and continued capacity to fund strategic growth initiatives and shareholder returns.

Accelerating progress across business units

Execution of strategic priorities in Q1 2026 supported the expansion of commercial opportunities and enhanced margin profile, with strong pipelines across business units.

Identity Solutions: Accelerating Growth through Commercial Expansion

Identity Solutions revenue reached AED 109.4 million in Q1 2026, up 70.9% year-on-year, driven by strong momentum in government-related programs. The division continues to be the Group's key growth engine, underpinned by long-term contracts, stable pricing and a strong pipeline, with expansion in Africa and emerging markets supporting higher-margin growth.

Printing and Education Solutions: High Volume Contracts driving Momentum

Printing and Education Solutions generated revenue of AED 37.0 million in Q1 2026, up 29.9% year-on-year compared to AED 28.5 million in the prior year. The strong performance was driven by higher printing volumes for some government clients, partially supported by phasing effects. Additionally, e7 secured major contract wins with regional and international publishers.

Packaging Solutions: Strong Pipeline and Structural Demand

Packaging Solutions delivered revenue of AED 7.3 million, down from AED 9.7 million in Q1 2025. The performance was impacted by short term phasing effects. The fundamentals remain strong with multiple high value contracts secured during the quarter.

Logistics Solutions: Optimization Delivering Efficiencies and Scale

Logistics Solutions revenue increased 35.6% year-on-year to AED 15.7 million, driven by higher volumes and delivery phasing.

Outlook

The Group remains focused on operational delivery and execution of strategic priorities, while maintaining a prudent and vigilant stance in response to ongoing regional uncertainties.

e7's core operations have continued to function without material disruption in 2026. However, the Group continues to actively monitor the evolving regional situation and notes that the potential duration of current geopolitical tensions may impact future financial performance.

Financial Overview

AED Mn	Q1 2026	Q1 2025	% YoY
Identity	109.4	64.0	70.9%
Printing	37.0	28.5	29.9%
Packaging	7.3	9.7	-24.2%
Logistics	15.7	11.5	35.6%
Total Group Revenue	169.3	113.7	49.0%
Gross Profit	55.3	25.8	113.9%
<i>Gross Profit margin (%)</i>	32.6%	22.7%	9.9pps
Total Group EBITDA	36.3	13.4	170.4%
<i>EBITDA margin (%)</i>	21.4%	11.8%	9.6pps
Net profit before fair value adj. on warrants	31.5	19.9	58.4%
Fair value adjustment of warrants	(0.6)	1.0	-155.5%
Reported net profit before tax	30.9	20.9	48.1%
Income tax expense	(2.9)	(1.9)	53.3%
Reported net profit after tax	28.1	19.0	47.6%
<i>Net profit margin (%)</i>	16.6%	16.7%	-0.1pps
Other comprehensive income	0.0	0.0	-
Total comprehensive income for the period	28.1	19.0	47.6%
Earnings Per Share (AED)	0.01	0.01	38.1%

About e7 Group

e7 Group (ADX: e7), a leading identity solutions player and market leader in educational services, delivers quality solutions for tangible brand presence through its integrated products and solutions across several business units including Identity, Printing, Packaging and Logistics & Distribution. The company's value proposition is anchored in an integrated account management model, focusing on customer centricity and extracting synergies from operations to deliver innovation and excellence across every solution. e7 has a diverse and expanding customer base, including governments, enterprises, and financial institutions, with customers located in the Middle East, Central and South Asia, Europe, and South America. For more information, visit www.e7group.ae.

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