DIRECTORS' REPORT
for the nine-month period ended 30 September 2026

The Board of Directors' has the pleasure in presenting the unaudited interim condensed consolidated financial statements of Fujairah Building Industries P.J.S.C. ("the Company") and its subsidiaries (collectively referred to as "the Group") for the nine-month period ended 30 September 2026.

Principal activities of the Group
The principal activities of the Group are unchanged since the previous period and comprise manufacturing, marketing and distribution of rock wool insulation materials, concrete blocks, interlocks, kerbstones, and Terrazzo tiles, cutting, polishing, supply and installation of marble products, and extraction and processing of range of gabbro quarry materials.

Financial performance

	Nine-month period	
	30 September 2026 AED ***(Unaudited)***	30 September 2025 AED *(Unaudited)*
Continuing operations:		
Revenue	**199,449,908**	195,776,446
Gross profit	**88,961,678**	81,349,971
Gross profit margin	**44.60%**	41.55%
Profit for the period from continuing operations (a)	**45,066,965**	31,460,126
Discontinued operations:		
Loss for the period from discontinued operations (b)	**(590)**	(700)
Net profit for the period (c) = (a) + (b)	**45,066,375**	31,459,426

The general assembly of the Company held on 7 April 2026 has approved the distribution of cash dividend of AED 40,796,250 representing 30% of the share capital (i.e. United Arab Emirates ("UAE") Fils 30 per share).

Going concern basis
The Board of Directors' has reasonable expectation that the Group has adequate resources and support to continue its operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the interim condensed consolidated financial statements for the nine-month period ended 30 September 2026.

Geopolitical development
In February 2026, geopolitical tensions in parts of the Middle East have increased. Public communications from Government and regulatory authorities have continued to emphasise the resilience of the underlying economies and the continuation of business operations.

The Group's management has assessed the impact of the geopolitical issues on their business taking into consideration, amongst others, the safety and well-being of employees' and wider stakeholder community, supply chain and monitoring cash flows. Based on the assessment, the Group's management has concluded that there are no significant implications as at 30 September 2026 and for the nine-month period ended the Group's management continues to monitor the situation and guidelines issued by the Government and regulatory authorities.

In the opinion of the Board of Directors', no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the reporting period and the date of this report, which is likely to affect, substantially the result of the operations of the Group for the nine-month period ended 30 September 2026.

Independent Auditors
Ernst & Young Middle East (Sharjah Branch) offered their services to be the independent auditors of the Company for the financial year 31 December 2026. In the Annual General Meeting held on 7 April 2026, their appointment has been approved by general assembly for the financial year 31 December 2026.

On behalf of the Board



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Ahmed Saeed Mohammed Alraqbani
Chairman

10 November 2026