

In view of the Reorganisation of ADNH Catering plc in 2024, the Company believes that presenting unaudited unreviewed Pro-forma Combined Income Statements is the most effective and informative way of communicating its financial results. Unaudited, unreviewed Pro-forma Combined Income Statements are therefore used in this document showing the impact of the Company's Reorganisation as if it had taken place on 1 October 2023, combining Income Statements as if the three entities were operating as a single business throughout the twelve- or three-month periods. These unaudited and unreviewed Income Statements have been prepared for illustrative purposes only and are based on available information and certain assumptions and estimates that the Company believes are reasonable. The proforma year to date financials for the 12 months ended 31 December 2024 included in this press release therefore differ materially from the statutory financial statements disclosed by the Company for the fifteen-month period ended 31 December 2024.

Q4 2025 ADNH Catering Delivers Revenue of AED 479M and Net Profit of AED 52M, (10.9% of revenue).

For the full year, revenue was AED 1,743 M, 4.9% increase on 2024.

Net profit for full year was AED 176M, 14.5% increase on 2024.

Contract Retention was 98.2% with New Business wins of AED 154 million in FY 2025 (9.3% on 2024).

- Growth strategy being successfully delivered
- Two inorganic acquisitions completed in the year
- Branding strategy rolled out
- EBITDA delivery remains strong at AED 265M 15.2% of revenue and a 13.5% increase on last year.
- Cash conversion continues solid at 80%
- Interim dividend of AED 90M paid out in November 2025, and further AED 90M is proposed for April 2026

Abu Dhabi, UAE – 6 February 2026: ADNH Catering plc (the “Company” or “ADNH Catering”), the leading food and support services provider in the UAE, has announced another solid performance in its financial results for the three-month period ended 31 December 2025 to round off the financial year 2025. Revenue for the quarter rose by 8.0% to AED 479 million and for the full year by 4.9% to AED 1,743 million. EBITDA margin for Q4 was 15.8%. For the year the EBITDA margin was 15.2% including acquisition fair-value adjustments. The consistent and solid execution of key initiatives in operations, supply chain, human capital management and MIS has resulted in Net Profit of AED 52 million for the quarter and AED 176 million for the year.

Commenting on the results, Clive Cowley, CEO of ADNH Catering, said:

“We are pleased to report another strong quarter, building on the solid foundation established through our focused growth strategy. Our expansion in Saudi Arabia, marked by the increased stake in our joint venture, positions us to scale operations across multiple business segments and regions within the Kingdom. Alongside this regional growth, we continue to demonstrate our ability to secure new contracts while maintaining a retention rate above 98%, reinforcing our market-leading position and our commitment to consistent delivery and value creation. These results reflect the strength of our business model and the dedication of our team to achieving sustainable, long-term success. Looking ahead, we remain committed to driving sustainable growth, expanding our regional footprint and deepening our presence across key sectors, to meet the evolving needs of our clients and further strengthen our leadership across the region.”

Strategy Execution and Growth Drivers

ADNH Catering secured 88 new contracts in the year, bringing the total number of contracts to 483 as of 31 December 2025. The Company continues with an industry-leading client retention rate of 98.2% for the year, highlighting its strengths in managing service quality and key client relationships and at the same time an intense focus on securing new business.

Management Outlook

Management and the Board remain confident on the underlying business performance with new wins and client retention indicative of the advantages of scale and high levels of service delivery that contribute to a market-leading position.

Financial guidance remains unchanged.

ADNH Catering intends to pay a dividend of AED 180 million for FY 2025. An interim dividend of AED 90 million was paid in November 2025 and a further distribution of AED 90 million is recommended for distribution in April 2026, subject to business performance and shareholder approvals.

-Ends-

Note Regarding Pro Forma Financials

ADNH Catering plc (“ADNHC” or the “Company”) was incorporated in the Abu Dhabi Global Market on 21 June 2024. On 30 June 2024, ownership of the catering and support services businesses in the UAE and the Kingdom of Saudi Arabia were contributed by ADNHC Catering’s parent company, Abu Dhabi National Hotels PJSC (“ADNH”), into the Company as part of a reorganisation (the “Re-organisation”) using the Business Combination method. This method requires the Company to adopt the history of the entity it acquires for reporting purposes. The statutory accounts of ADNHC Catering published on 5th February 2026 therefore correspond to the 12-month period ending 31 December 2025, and comprise:

- ADNHC Catering LLC-OPC (“ADNH Catering Abu Dhabi”)’s financial statements for the full 12-month period;
- ADNHC Catering LLC (“ADNH Catering Dubai”) and ADNHC Catering LLC – SP (“ADNH Catering Sharjah”)’s operations for the full 12-month period;
- ADNHC Catering Company LLC (formerly known as Compass Arabia Company) from 31 August 2025 to 31 December 2025 (30% shareholding was acquired by ADNHC Catering Abu Dhabi on 1 July 2024 with completion of the purchase of a further 20% on 31 August 2025 accounted for on a consolidated basis from this date and previously on an equity basis);
- Food Nation Catering Services LLC- for 9 months period from 1 April 2025.

The prior year comparative statutory consolidated financial information for the 15-months ending 31 December 2024 reflects the performance of ADNHC Catering Abu Dhabi for fifteen months and the Dubai and Sharjah entities for nine months. However, for the quarters ended 30 June and later the statutory consolidated financial information is comparable.

Given this reorganization during prior year, the Company believes that presenting unaudited unreviewed Proforma Combined Income Statements is the most effective and informative way of communicating its full year financial results. This presentation focuses on the performance for the 12 months to 31 December 2025 and is also consistent with how the business will be reported moving forward. The use of Combination Basis presents the results of the three entities as a single business throughout the twelve months period. Proforma accounts for the 12 months to 31 December 2024 are also included in the Appendix to allow comparability with information previously reported or provided with the IPO materials.

Appendix

Unaudited unreviewed Proforma Combined Income Statement for the 12-month period ending 31st Dec:

in AED	12 months to December 2025 (Audited)	12 months to December 2024 (Unaudited and unreviewed)
Food services	1,123,654,475	1,040,712,452
Support services	619,501,678	621,019,732
Revenue	1,743,156,153	1,661,732,184
Cost of services	(1,449,314,927)	(1,404,756,922)
General and administrative expenses	(95,333,775)	(79,194,949)
Other income/(expense)	4,347,767	54,097
Impairment loss of trade receivables	(20,747,003)	(9,228,153)
Share of profit from Joint venture	995,726	1,192,879
Gain on previously held equity interest in joint venture	13,168,738	-
Add-back: Depreciation & amortization	68,754,992	63,647,903
EBITDA	265,027,671	233,447,039
<i>% margin</i>	<i>15.2%</i>	<i>14.0%</i>
Less: Depreciation & amortization	(68,754,992)	(63,647,903)
EBIT	196,272,679	169,799,136
<i>% margin</i>	<i>11.3%</i>	<i>10.2%</i>
Net (finance cost) / Finance income	(4,148,157)	(1,218,940)
EBT	192,124,522	168,580,196
Income tax expense	(17,209,970)	(15,693,182)
Deferred tax	913,638	675,338
Net Profit	175,828,189	153,562,351
<i>% margin</i>	<i>10.1%</i>	<i>9.2%</i>

Consolidated statement of Profit or loss:

in AED	12 months to December 2025 (Audited)	15 months to December 2024 (Audited)
Food services	1,123,654,475	1,177,470,723
Support services	619,501,678	714,751,270
Revenue	1,743,156,153	1,892,221,993
Cost of services	(1,449,314,927)	(1,594,013,184)
General and administrative expenses	(95,333,775)	(88,231,567)
Other income/(expense)	4,347,767	262,468
Impairment loss of trade receivables	(20,747,003)	(9,228,153)
Share of profit from Joint venture	995,726	1,192,879
Gain on previously held equity interest in joint venture	13,168,738	-
Add-back: Depreciation & amortization	68,754,992	70,912,370
EBITDA	265,027,671	273,116,806
<i>% margin</i>	15.2%	14.4%
Add-back: Depreciation & amortization	(68,754,992)	(70,912,370)
EBIT	196,272,679	202,204,436
<i>% margin</i>	11.3%	10.7%
Net finance cost	(4,148,157)	(1,433,658)
EBT	192,124,522	200,770,778
Income tax expense	(17,209,970)	(18,728,342)
Deferred tax	913,638	674,952
Net Profit	175,828,189	182,717,388
<i>% margin</i>	10.1%	9.7%

Consolidated statement of Profit or loss:

in AED	3 months to December 2025 (unaudited and not reviewed)	3 months to December 2024 (unaudited and not reviewed)
Food services	332,024,850	286,847,188
Support services	146,510,815	156,231,808
Revenue	478,535,665	443,078,996
Cost of revenue	(401,670,031)	(367,236,756)
Admin expenses	(22,855,479)	(17,923,772)
Other income, net	(5,946)	40,274
Impairment loss of trade receivables	3,129,695	(9,228,153)
Share of profit from Joint venture	-	541,622
Add-back: Depreciation & amortization	18,506,519	17,194,354
EBITDA	75,640,424	66,466,565
<i>% margin</i>	15.8%	15.0%
Add-back: Depreciation & amortization	(18,506,519)	(17,194,354)
EBIT	57,133,905	49,272,211
<i>% margin</i>	11.9%	11.1%
Net finance cost	(1,018,830)	(864,638)
EBT	56,115,075	48,407,573
Income tax expense	(4,394,806)	(4,486,039)
Deferred tax ⁽¹⁾	229,769	225,113
Net Profit	51,950,038	44,146,647
<i>% margin</i>	10.9%	10.0%

About ADNH Catering

ADNH Catering has a strong heritage in the UAE, built on over 45 years of experience in the food and support services industry. The Group offers a comprehensive range of services, including food preparation and service, as well as support services including general (non-technical) cleaning, housekeeping, pest control, and procurement services. With a significant market presence in the UAE and operations extending to the Kingdom of Saudi Arabia, ADNH Catering has earned a reputation for excellence.

Recent awards received by ADNH Catering include the 'Best Company to Work For – Large' and 'Best Retention & Recruitment Strategy' awards at the UAE Employee Happiness Awards 2022/23. In 2024, ADNH Catering became fully owned by ADNH and further expanded its portfolio with major contracts in hospitality and healthcare.

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