

A horizontal collage of five vertical rectangular images showing various industrial and manufacturing components, including gears, rollers, and machinery parts.

# Innovation and Excellence in Every Solution

## Q1 2026 Results

12 May 2026

# Disclaimer

*No statement in this document is intended to be nor may be construed as a profit forecast. Any statements made in this document which could be classed as “forward-looking” are based upon various assumptions, including management’s examination of historical operating trends, data contained in the Company’s records and other data available from third parties. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant risks, uncertainties and contingencies. Forward-looking statements are not guarantees of future performance. Risks, uncertainties, and contingencies could cause the actual results of operations, financial condition and liquidity of the Company to differ materially from those results expressed or implied in the document by such forward-looking statements. No representation or warranty is made that any of these forward-looking statements or forecasts will come to pass or that any forecast result will be achieved. No reliance should be placed on any forward-looking statement.*

# Agenda & Presenters

Overview

Financial and  
Operational  
Highlights

Appendix



**Esteban Gómez Nadal**  
Group Chief Executive Officer



**Mark Paver**  
Group Chief Financial Officer

# A Regional Secure Identity Champion with Visible Growth and Cash Returns

**1 Resilient, recurring revenue base**

**70%+** recurring revenue

Long-term government contracts

**50%+** of revenue generated from high margin identity solutions

**2 Scaled regional platform**

Serving **25** countries across **8** regions

**5** business units supporting a diversified operating platform

**50+** customized solutions serving government and commercial clients

**3 Strong margin & cash generation (FY25)**

<p>Revenue <b>AED 675.6 Mn</b> (17% CAGR<sup>1</sup>)</p> <p>EBITDA margin <b>22.7%</b></p>	<p>EBITDA <b>AED 153.6 Mn</b> (22% CAGR<sup>1</sup>)</p> <p>FCF conversion <b>97%</b></p>
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**4 Multi-year contracts & revenue visibility**

**Long-term revenue visibility**

Established government relationships and strategic partnerships providing revenue visibility and stability

**5 Attractive dividend profile**

Over AED **1 Bn** in total dividends for FY 2025

Min. **10** fils per share dividend commitment FY25-27

AED	FY2025	FY2026E	FY2027E	FY 2028E
DPS	0.47	0.10	0.10	0.10
Dividend Yield <sup>2</sup>	46.9%	10.1%	10.1%	10.1%

**6 Robust balance sheet as of March 2026**

**560.6 Mn**

Cash position as at 31 March 2026

**Zero Debt**

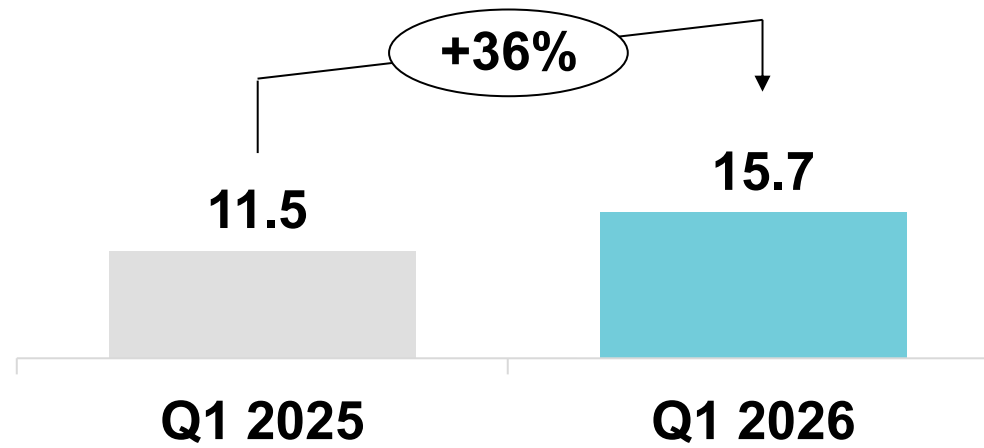
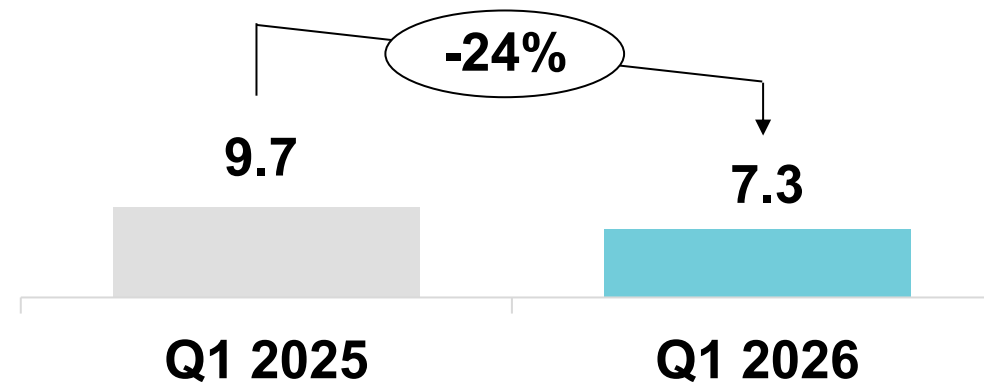
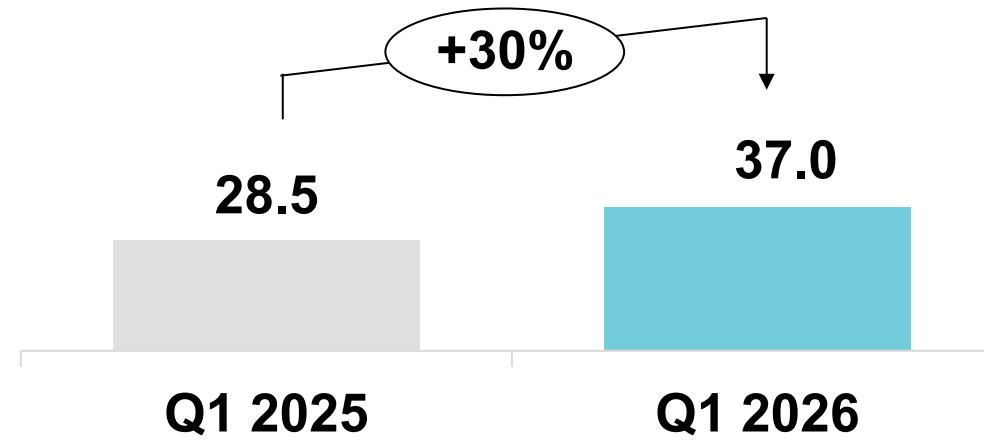
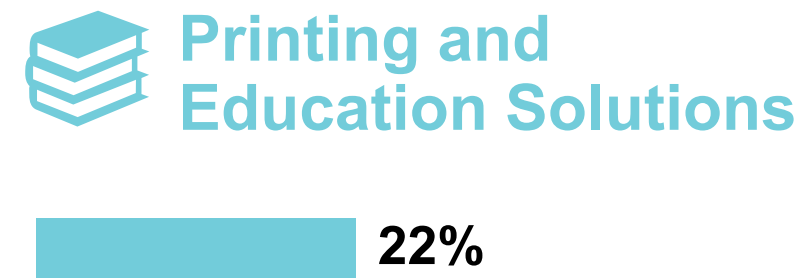
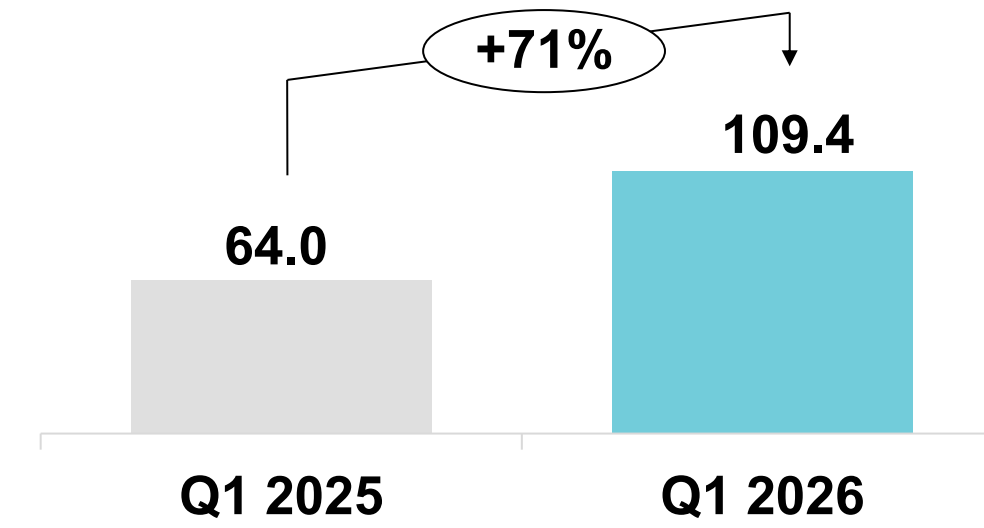
as at 31 March 2026

**M&A**

Disciplined, value-accretive M&A

# Strong Performance Across Business Units in Q1 2026

Revenue (AED mn)



Above % denotes Q1 2026 revenue contribution

## Highlights

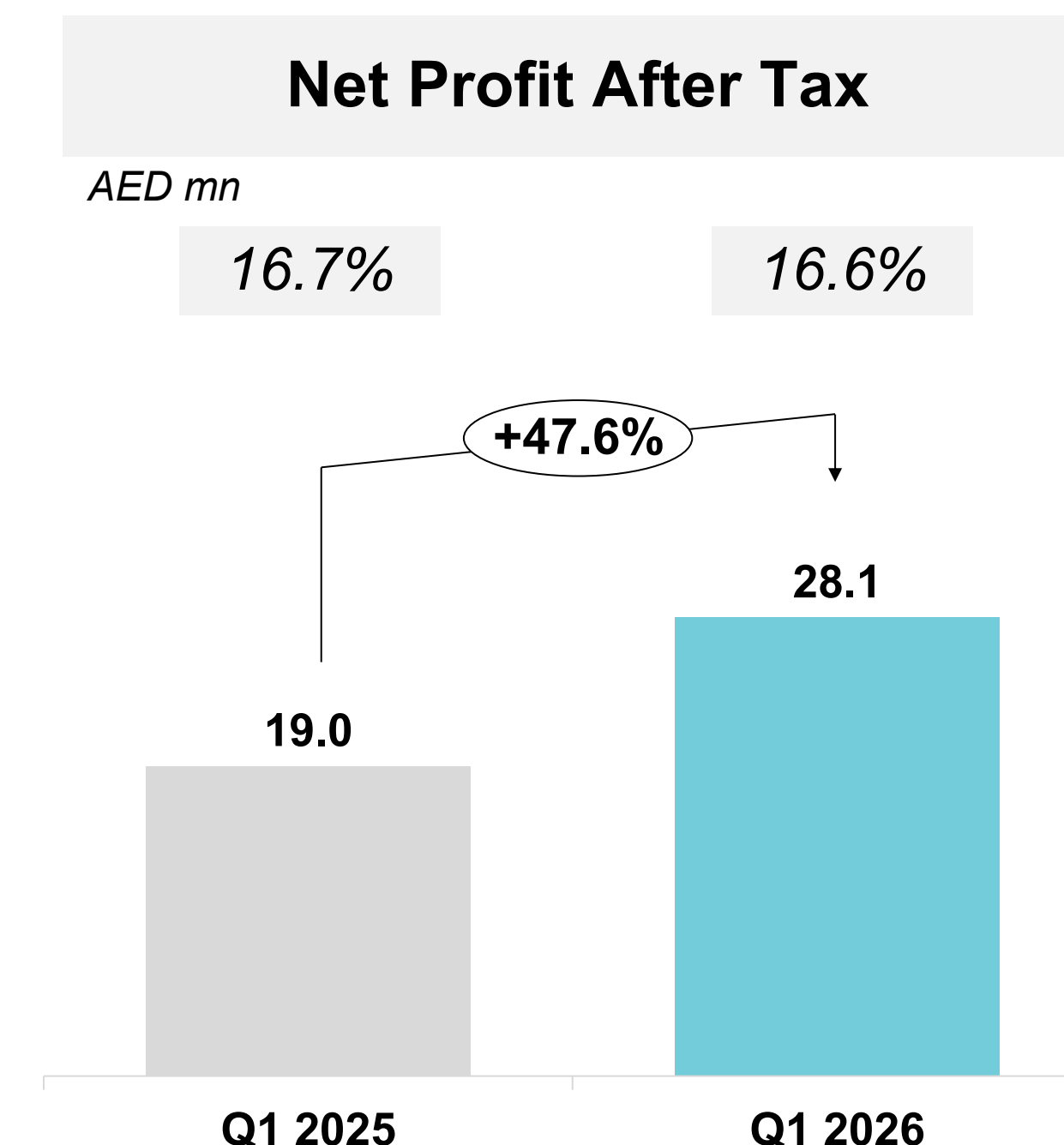
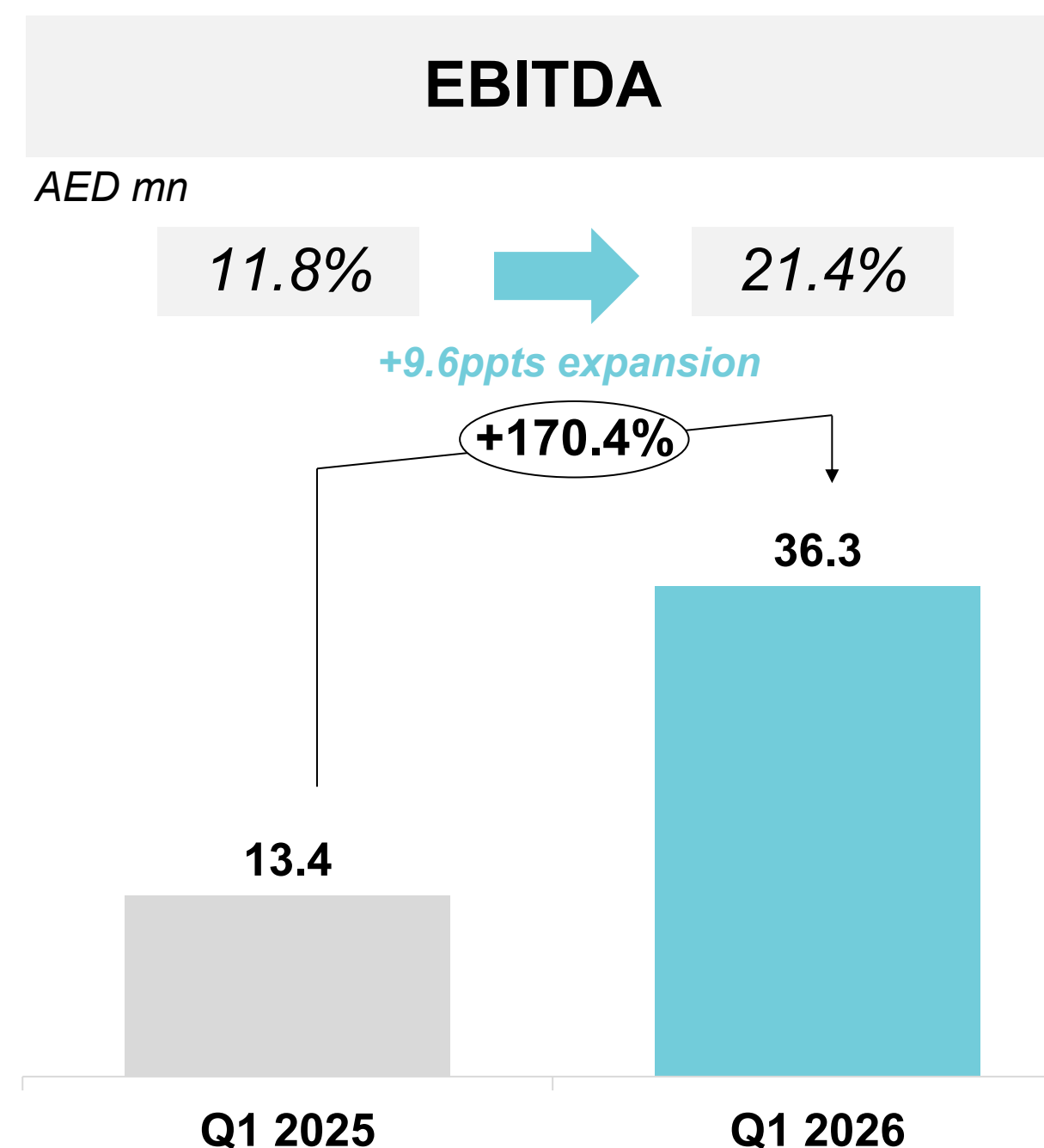
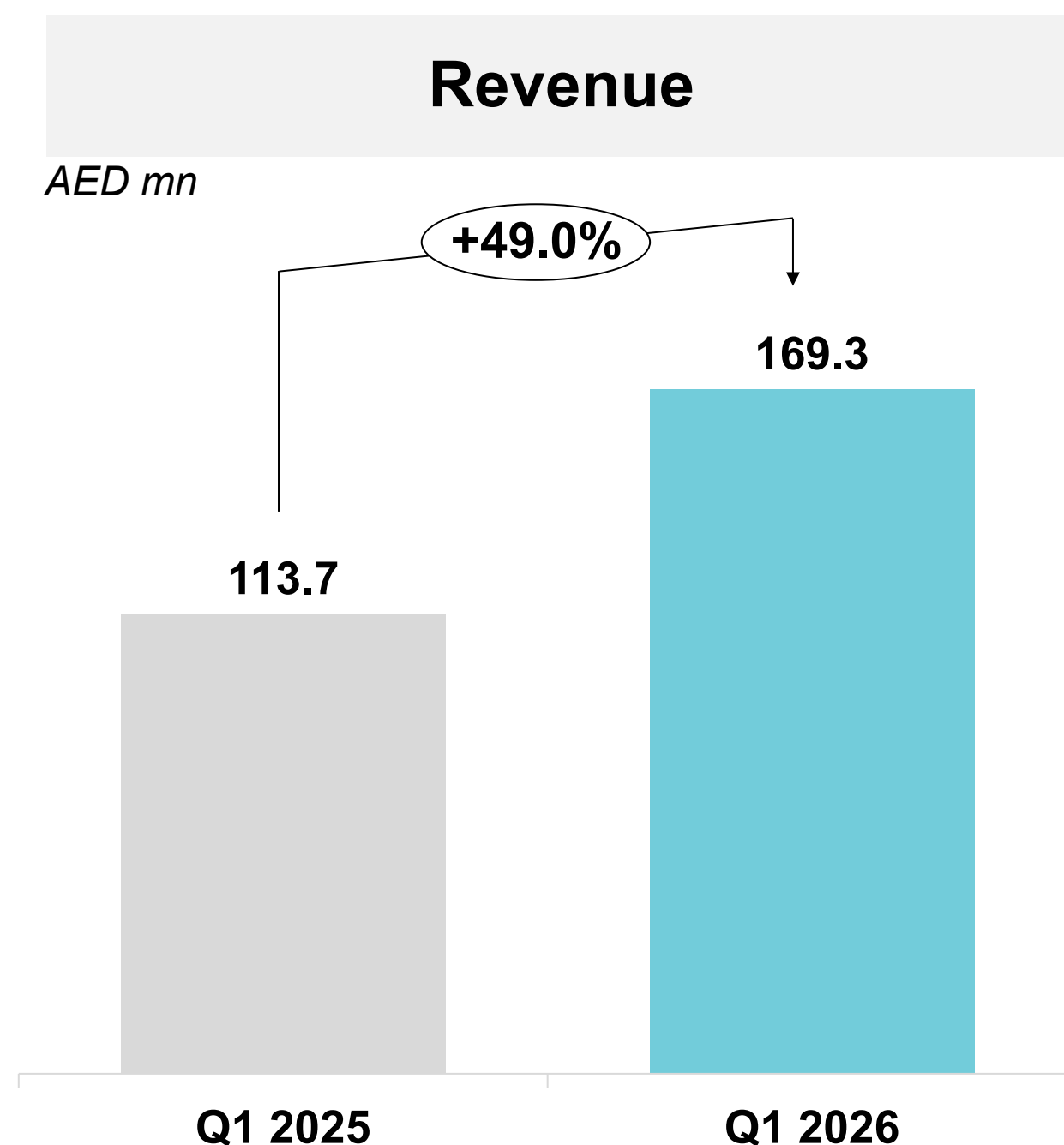
- MoU signed with Dalil Holding to create a UAE National Champion through Idenex
- Continued expansion in Africa and emerging markets

- **Major contract wins** with regional and international publishers
- Strong demand in **education and aviation sectors**

- **New customer wins** in GCC markets
- Continued focus on **high-margin segments**
- **Strong contract pipeline**

- Ongoing **digital transformation initiatives**
- Improved **operational efficiency and scalability**

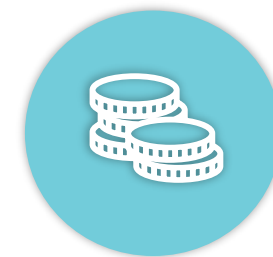
# Driving Revenue Growth Alongside Margin Expansion



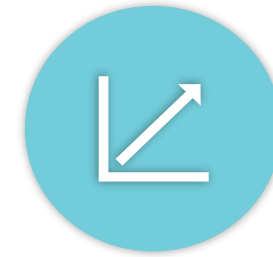
## Performance Highlights

- Q1 2026 performance driven by higher revenue contribution from core, long-term Identity Solutions contracts in new markets including Rwanda and Yemen
- EBITDA growth supported by operating leverage
- Significant increase in net profit despite lower interest income and warrant-related costs during the period.

# Signed an MoU for Strategic Investment in Idenex to Create a UAE Identity Management Solutions National Champion



Planned **strategic investment in Idenex**, a Dalil Holding subsidiary, to create a UAE identity solutions national champion



Unlocking growth via **expanded digital capabilities, optimization of capacity utilization and recurring revenue streams**



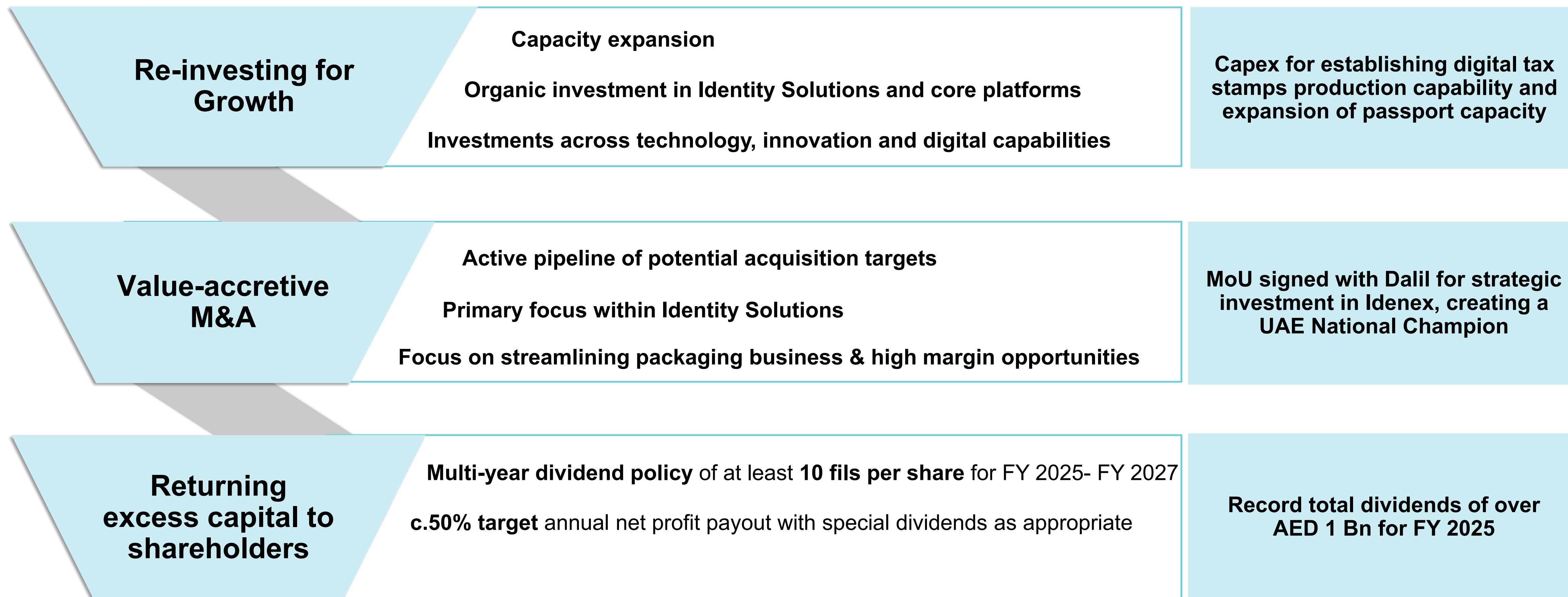
Combines **e7's secure manufacturing and government expertise** with Dalil's **digital identity platforms** to deliver end-to-end solutions



Supports **international scaling** of the UAE identity model while strengthening e7's position across the **value chain**

Continued focus on partnerships and value accretive M&A to position e7 as a leading global end-to-end diversified phygital identity solutions provider

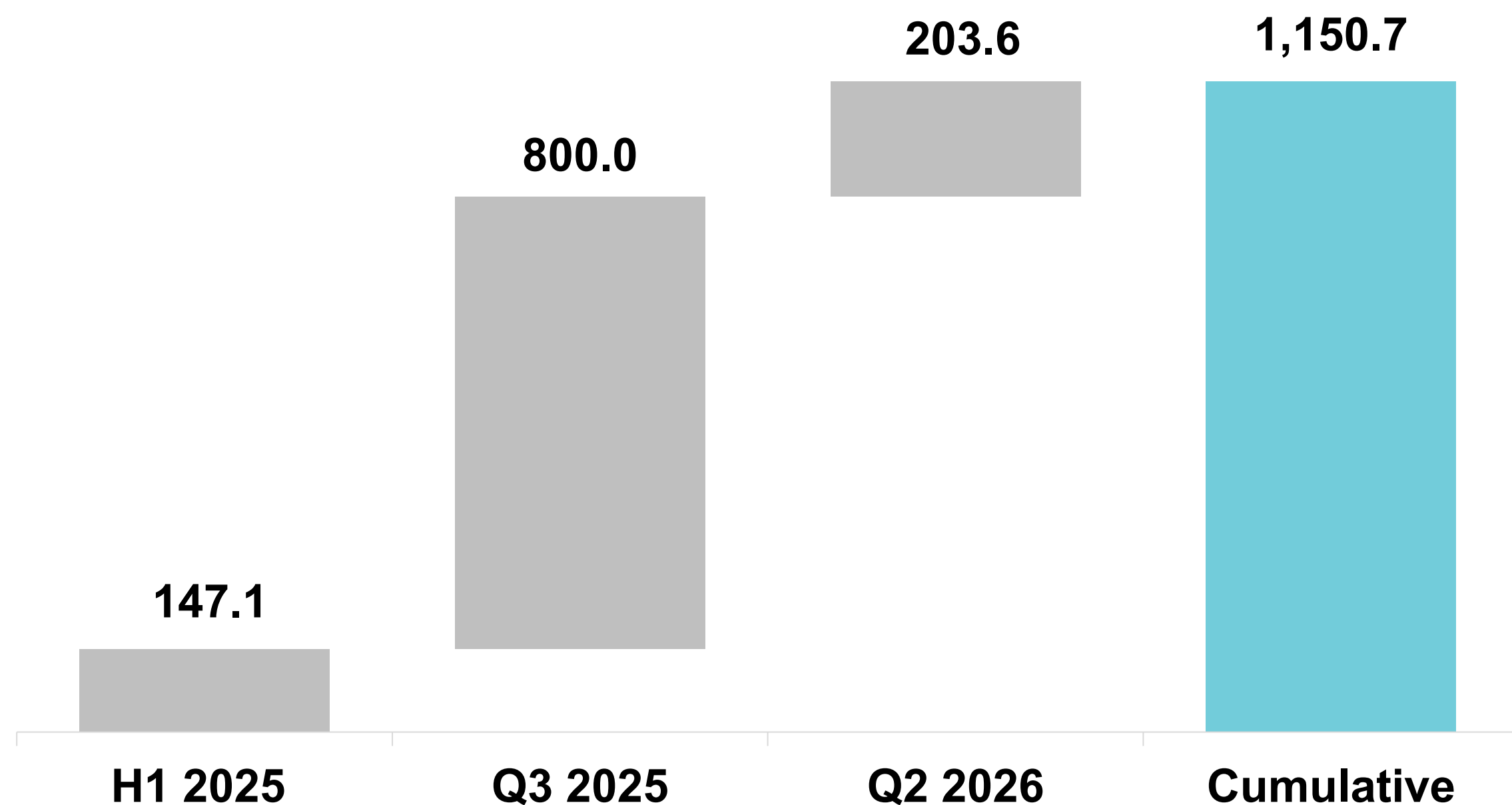
# Executing a Disciplined Capital Allocation Strategy



# With a Multi-Year Commitment to Shareholder Returns

## Dividends

AED mn



Distributed maiden dividend of AED 147.1 Mn in H1 2025 followed by a special dividend of AED 800 Mn in Q3 2025

Final FY 2025 dividend of AED 203.6 Mn (10 fils per share) to be paid in May 2026

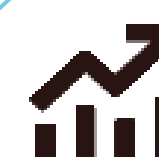
Total shareholder returns for FY 2025 of over AED 1 Bn



## Attractive Dividend Yield

- ✓ Supported by strong cash generation and a robust balance sheet, reflecting e7's disciplined approach to sustainable shareholder returns

AED	FY 2025	FY 2026E	FY 2027E	FY 2028E
<i>Dividend per Share</i>	0.47	0.10	0.10	0.10
<i>Dividend Yield<sup>1</sup></i>	46.9%	10.1%	10.1%	10.1%



## Board approved multi-year dividend policy

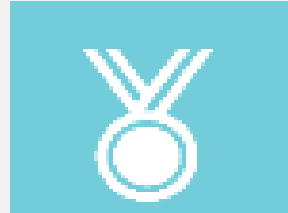
- ✓ Minimum 10 fils per share for FY 2025 - FY 2027



## Dividend Payout Factors

- ✓ Positive distributable net profits
- ✓ Availability of reserves & cash for future needs
- ✓ Economic conditions & market outlook

# Structural Growth Drivers Support FY 2026 Outlook







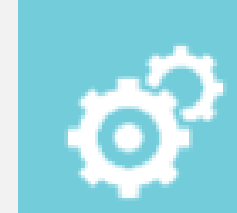
## Structural growth drivers

### Structural demand expansion underpinned by:

-  Population growth
-  Increasing mobility
-  Government digitalisation
-  E-commerce expansion

### Technology-led value creation:

-  Digital identity adoption
-  AI-enabled education
-  Logistics automation
-  Advanced packaging & printing

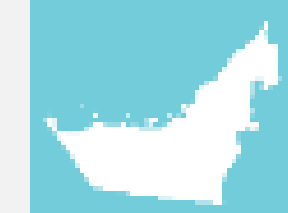


## Regional Headwinds

Regional geopolitical developments continue to create short-term uncertainty across supply chains and customer procurement cycles

The evolving environment requires ongoing monitoring, operational agility and disciplined execution across the Group's business units

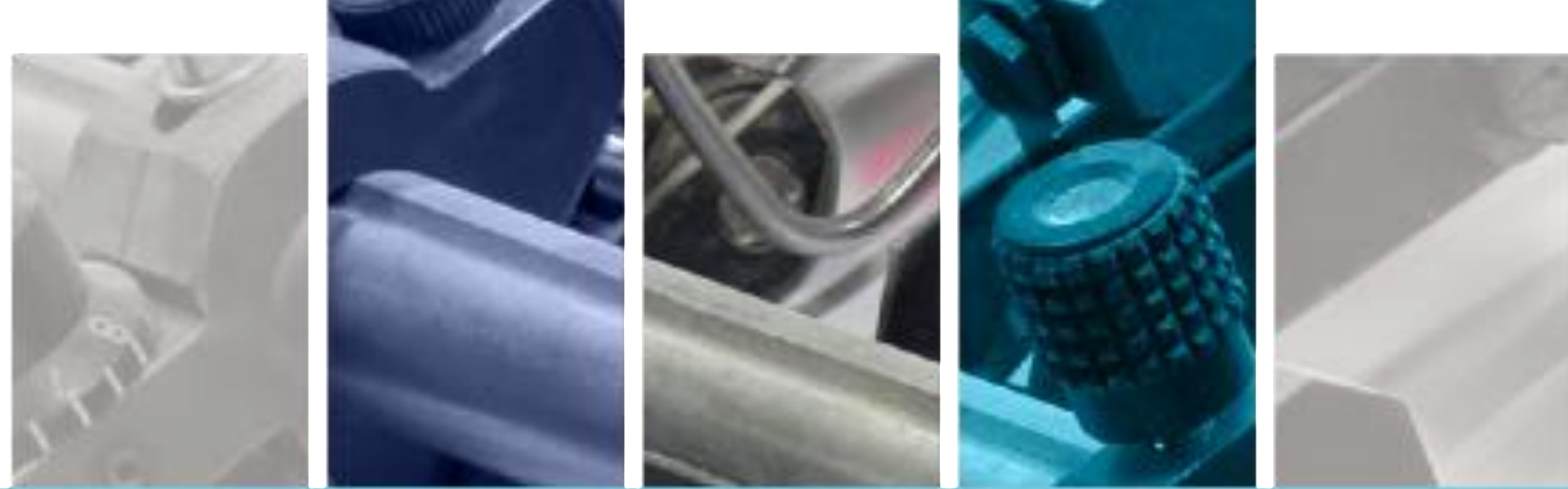
Despite the regional backdrop, underlying demand across e7's core business units remains resilient



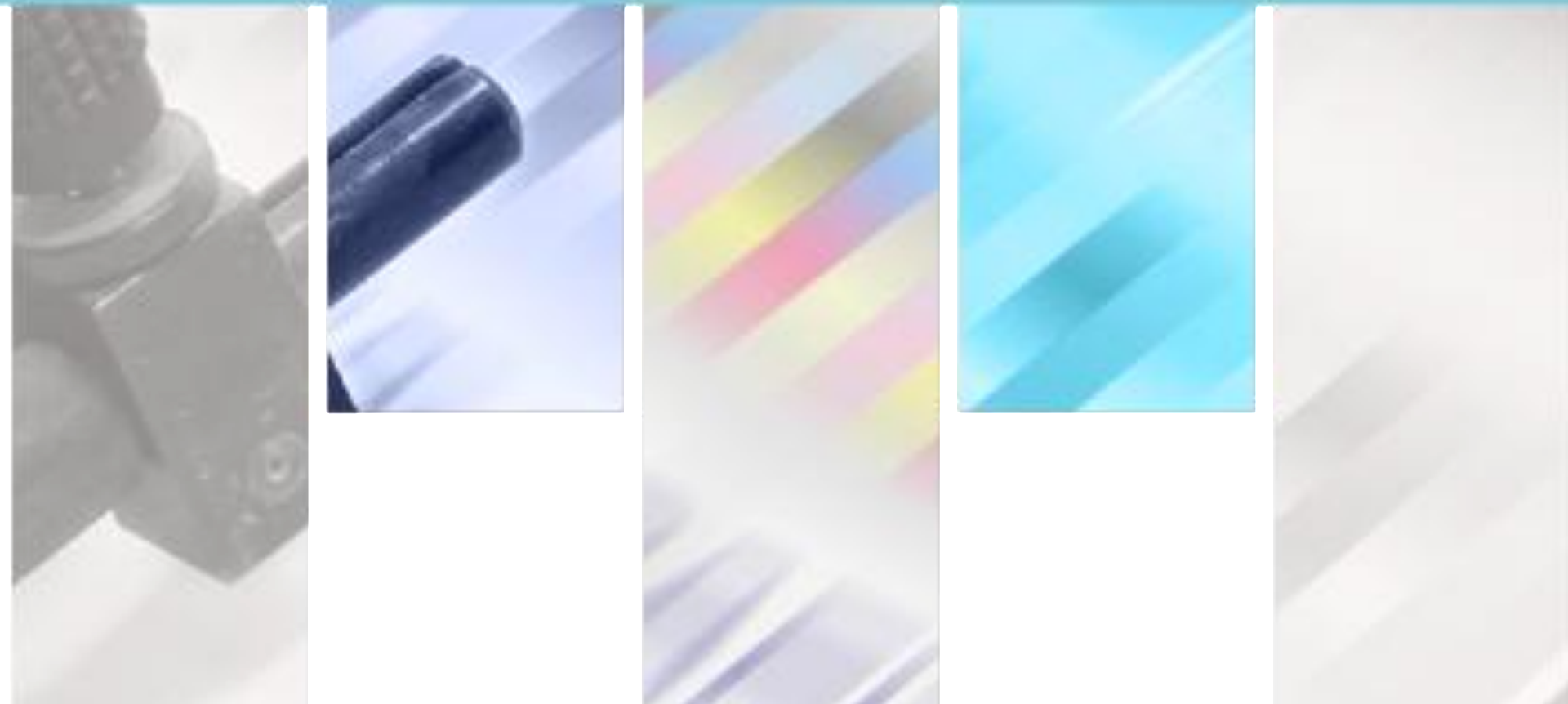
## FY 2026 Outlook

e7 expects revenue growth in FY 2026, with disciplined cost management to mitigate margin impact from cost-push inflation

Core operations have continued to function without material disruption so far, with active monitoring ongoing due to the evolving regional landscape



# Appendix



**12** Summary P&L

**13** Statement of Financial Position

# e7 Group: Summary P&L

AED Mn	Q1 2026	Q1 2025	YoY%
<b>Revenue</b>	<b>169.3</b>	<b>113.7</b>	<b>49.0%</b>
Direct costs	(114.1)	(87.8)	29.9%
<b>Gross profit</b>	<b>55.3</b>	<b>25.8</b>	<b>113.9%</b>
General and administrative expenses	(26.1)	(22.6)	15.2%
Selling and marketing expenses	(2.5)	(2.1)	18.2%
Impairment loss on trade receivables	(1.6)	-	
Other income	1.1	1.8	-38.9%
<b>EBITDA</b>	<b>36.3</b>	<b>13.4</b>	<b>170.4%</b>
<i>EBITDA Margin (%)</i>	<i>21.4%</i>	<i>11.8%</i>	<i>+9.6pps</i>
<b>Operating profit for the period</b>	<b>26.2</b>	<b>2.9</b>	<b>811.2%</b>
Finance cost	(0.8)	(0.6)	50.9%
Finance income	5.6	18.6	-70%
<b>Profit for the period before taxation</b>	<b>30.9</b>	<b>20.9</b>	<b>48.1%</b>
Income tax expense	(2.9)	(1.9)	53.3%
<b>Profit for the period after taxation</b>	<b>28.1</b>	<b>19.0</b>	<b>47.6%</b>
<i>Profit Margin (%)</i>	<i>16.6%</i>	<i>16.7%</i>	<i>-0.1pps</i>
<b>Earnings per share</b>	<b>-</b>	<b>-</b>	<b>-</b>
Basic	0.01	0.01	38.1%
Diluted	0.01	0.01	38.1%

# e7 Group: Statement of Financial Position

AED Mn	31-Mar-26	31-Dec-25	AED Mn	31-Mar-26	31-Dec-25
<b>ASSETS</b>			<b>EQUITY</b>		
<b>Non-current assets</b>			Share capital	524.8	524.8
Property, plant and equipment	435.0	417.5	Share premium	34.9	34.9
Right-of-use assets	8.0	9.6	Treasury shares	(15.8)	(15.8)
Intangible assets	9.2	9.1	Shareholder's contribution	50.6	50.6
<b>Total non-current assets</b>	<b>452.1</b>	<b>436.2</b>	Statutory reserve	72.7	72.7
<b>Current Assets</b>			Voluntary reserve	225.1	225.1
Inventories	246.7	249.1	Retained earnings	279.0	250.9
Due from related parties	2.2	1.9	Equity attributable to owners	1,171.3	1,143.2
Trade and other receivables	277.6	214.7	Non-controlling interests	(0.5)	(0.4)
Cash and cash equivalents	560.6	669.2	<b>TOTAL EQUITY</b>	<b>1,170.9</b>	<b>1,142.8</b>
<b>Total current assets</b>	<b>1,087.2</b>	<b>1,134.9</b>	Employees' end of service benefits	29.9	29.1
<b>TOTAL ASSETS</b>	<b>1,539.3</b>	<b>1,571.2</b>	Lease liabilities	2.0	3.5
			<b>Total non-current liabilities</b>	<b>32.0</b>	<b>32.6</b>
			Public warrants	1.9	1.4
			Trade and other payables	280.9	325.4
			Current tax payable	13.3	10.4
			Due to related parties	3.9	8.9
			Deferred revenues	29.7	42.8
			Lease liabilities	6.8	6.9
			<b>Total current liabilities</b>	<b>336.5</b>	<b>395.8</b>
			<b>TOTAL LIABILITIES</b>	<b>368.5</b>	<b>428.4</b>
			<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,539.3</b>	<b>1,571.2</b>



P.O. Box 39955, Abu Dhabi, U.A.E.  
Tel: +971 5039997 or 600500877  
[ir@e7group.ae](mailto:ir@e7group.ae)  
[www.e7group.ae](http://www.e7group.ae)