Press Release

e7 Group Delivers 15% Revenue Growth and 22% EBITDA Growth in 9M 2026, Led by 29% Growth in Identity Solutions

Abu Dhabi, United Arab Emirates, 13 November 2026: e7 Group PJSC ("e7" or "the Group"), a regional secure identity solutions provider with complementary capabilities across Printing and Education, Packaging and Logistics, today announced its financial results for the three- and nine-month periods ended 30 September 2026.

Performance Highlights

- Revenue increased 15.4% to AED 536.8m in 9M 2026, led by Identity Solutions growth of 28.6%. Q3 revenue rose 2.8% year-on-year to AED 178.6m, supported by strong performance in Printing and Education and Packaging
- 9M 2026 gross profit increased 22.6% to AED 178.8m and margin improved to 33.3%. In Q3, gross profit increased 4.6% to AED 60.6m, while the margin improved to 34.0%, reflecting a different revenue mix
- 9M 2026 EBITDA increased 21.8% to AED 119.5m, with a margin of 22.3%. Q3 EBITDA was AED 40.5m, compared with AED 46.1m in Q3 2025, reflecting mix and operating costs
- Net profit after tax increased 56.5% to AED 91.7m in 9M 2026, including the effect of a significantly lower warrant fair-value loss. Q3 net profit after tax increased 9.5% to AED 30.7m
- The Group remained free of external borrowing, with cash and bank balances of AED 490.6m as of 30 September 2026; net cash generated from operating activities was AED 132.3m in 9M 2026

Ahmed Al Shamsi, Chairman of e7 Group, said: *"Our nine-month performance reflects continued progress in e7's growth strategy, with Identity Solutions delivering 29% revenue growth. We are building on our established secure printing capabilities while expanding our physical and digital solutions offering. Supported by our debt-free balance sheet, we remain well positioned to invest in growth, pursue opportunities that strengthen our platform and maintain our commitment to long-term shareholder value."*

Esteban Gómez Nadal, Group Chief Executive Officer of e7 Group, added: *"Led by our proven track record in Identity Solutions, e7 delivered 15% reported revenue growth and 22% EBITDA growth in the first nine months of 2026. Printing and Education also delivered a strong third quarter, with revenue increasing 51% sequentially, supported by higher education-related activity. While the mix of work delivered in Q3 and operating costs affected margins, our nine-month results demonstrate the strength of our broader portfolio. We remain focused on executing our programmes, developing our capabilities and driving operational efficiency across the Group."*

Mark Paver, Group Chief Financial Officer of e7 Group, said: *"Our nine-month results reflect higher operating profitability and a significant improvement in cash generation. EBITDA increased 22% to AED 119.5m, while net cash generated from operating activities rose to AED 132.3m, compared with AED 50.0m a year earlier. With no external borrowings and AED 490.6m in cash and bank balances as at 30 September 2026, we maintain a strong financial position to support our growth priorities and shareholder returns."*

Nine-Month Growth and Third-Quarter Performance

Identity Solutions growth: Revenue from Identity Solutions increased 28.6% to AED 291.0m in 9M 2026, remaining the principal driver of Group revenue growth. e7 continued to broaden its customer base, pursue opportunities in new geographies and expand its portfolio of secure physical and digital identity solutions. Printing and Education revenue rose 6.4% to AED 166.2m, providing an additional contribution to Group growth.

Q3 revenue growth supported by Printing and Education and Packaging: Q3 2026 Group revenue increased 2.8% year-on-year to AED 178.6m, supported by stronger performance in Printing and Education and Packaging. Printing and Education was a key contributor, with revenue increasing 16.1% year-on-year and 50.8% versus Q2 to AED 77.7m, supported by higher education-related printing activity and specialized production work. Packaging revenue increased 11.9% year-on-year to AED 9.8m and also recorded higher sequential revenue.

EBITDA performance: Q3 EBITDA was AED 40.5m, compared with AED 46.1m a year earlier. The margin movement primarily reflected the relative mix of programmes and solutions delivered, alongside operating costs. The Group maintained a 22.3% EBITDA margin for 9M 2026, compared with 21.1% in the prior-year period.

Cash Generation and Capital Allocation

Net cash generated from operating activities increased to AED 132.3m in 9M 2026 from AED 50.0m in the comparable period. e7 invested AED 121.4m in property, plant and equipment and intangible assets, primarily in production capacity and technology capabilities, and paid AED 203.6m in dividends. With no external borrowings and AED 490.6m of cash and bank balances as at 30 September 2026, the Group continues to balance organic investment, selective M&A opportunities and sustainable shareholder returns.

Outlook

e7 remains focused on delivering secure identity programmes, expanding its physical and digital capabilities, and strengthening operations across Printing and Education, Packaging and Logistics. The Group continues to monitor programme delivery schedules, input costs and regional supply-chain conditions while maintaining financial and capital-allocation discipline.

Financial Overview

AED m	***Q3 2026***	***Q3 2025***	***YoY***	***9M 2026***	***9M 2025***	***YoY***
Identity Solutions	69.3	75.9	-8.7%	291.0	226.2	28.6%
Printing and Education	77.7	66.9	16.1%	166.2	156.3	6.4%
Packaging	9.8	8.8	11.9%	25.7	28.1	-8.6%
Logistics	21.7	22.0	-1.4%	53.8	54.6	-1.4%
Total Group Revenue	**178.6**	**173.6**	**2.8%**	**536.8**	**465.2**	**15.4%**
Gross Profit	**60.6**	**58.0**	**4.6%**	**178.8**	**145.9**	**22.6%**
GP margin	34.0%	33.3%	-	33.3%	31.4%	-
EBITDA	**40.5**	**46.1**	**-12.1%**	**119.5**	**98.1**	**21.8%**
EBITDA margin	22.7%	26.5%	-	22.3%	21.1%	-
Operating profit	**28.8**	**36.4**	**-20.8%**	**87.4**	**69.5**	**25.8%**
Reported profit before tax	**33.7**	**30.8**	**9.4%**	**100.7**	**64.4**	**56.3%**
Income tax expense	-3.0	-2.8	8.3%	-9.0	-5.8	55.1%
Reported net profit after tax	**30.7**	**28.0**	**9.5%**	**91.7**	**58.6**	**56.5%**
NPAT margin	17.2%	16.1%	-	17.1%	12.6%	-
EPS (AED)	0.01	0.01	7.0%	0.04	0.03	54.0%

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About e7 Group

e7 Group (ADX: E7) is a leading provider of physical and digital identity solutions, supported by complementary capabilities across Printing and Education, Packaging and Logistics. Combining established production expertise with a growing digital offering, the Group delivers secure, specialized and technology-enabled products and services to governments, enterprises and financial institutions.

e7's integrated portfolio supports customers across multiple stages of the value chain, from identity and secure printing through to packaging, fulfilment and distribution. This breadth underpins long-standing customer relationships, tailored solutions and opportunities for collaboration across the Group's businesses.

Headquartered in Abu Dhabi, e7 serves a diverse and growing customer base across the Middle East and international markets, including Central and South Asia, Europe and South America.

For more information, visit www.e7group.ae.

Disclaimer

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