

In view of the Reorganisation of ADN Catering plc in 2024, the Company believes that presenting unaudited unreviewed Proforma Combined Income Statements is the most effective and informative way of communicating its financial results for prior periods during which the group structure was significantly different in the comparable prior period. Unaudited, unreviewed Proforma 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 prior included in this press release therefore differ materially from the statutory financial statements disclosed by the Company on 24 July 2025.

ADNH Catering Delivers Revenues of AED 428M in Q2 and AED838M in H1, representing growth of 1.7% YOY. Net Profits also increase to AED35M for Q2 and AED74M for H1 representing 6.0% and 3.5% growth respectively

- *Robust H1 2025 performance driven by growth in new contracts, focus on retention of existing contracts and margin improvements*
- *Total contracts to 30 June 2025 grew by 8.0% year-on-year to 419*
- *Contract retention rate remains solid at 98.3% as of 30 June 2025*
- *Food Nation acquisition completed 17 March 2025, with the business now fully integrated into ADN Catering and consolidating from 31 March 2025 with revenue of AED13M in Q2.*
- *AGM approved a dividend of AED 60M that was distributed in May 2025*

Abu Dhabi, UAE – 25 July 2025: ADN Catering plc (the "Company" or "ADNH Catering"), a leading food and support services provider in the UAE, has announced continuing solid performance in Q2 and H1 results up to 30 June 2025.

Turning first to H1 on a pro forma basis, the Company reported consistent financial performance driven by healthy growth in new contracts and a high level of retention of existing clients together with margin improvements. Revenue for H1 rose by 1.7% year on year to AED 838M, with growth in both catering and in the support services Task+ brand. This growth was achieved despite the decision to downsize the Zadsources GPO business, which had been undergoing market testing since 2023, as it had not delivered the targeted growth and profit margins. After adjusting for Zadsources growth for H1 was 5.3%. EBITDA was up 7.0% year-on-year to AED 115M with an improved EBITDA margin of 13.8% (LY 13.3%) as lower margin business was replaced by higher margin activity. Net profit improved by AED3M or 3.5% year on year to AED 74M, underscoring the success of strategic initiatives in operations management information and commercial systems along with the impact of robust supply chain management and operational efficiencies.

In relation to Q2, the Company's consolidated results record continuing growth in revenue and net income compared to last year. Revenue growth inclusive of the impact of Zadsources was 1.7% to AED428M: After adjusting for the impact of Zadsources, underlying growth would have been 4.8%. EBITDA improved by 2.9% to AED56M. Net Profit improved by 6.0% to AED35M

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

"We are pleased to report a consistent trend in performance improvement in the second quarter of 2025 that contributes to a positive H1. Building on the strong foundation of the growth strategy we set out during our IPO, our procurement and people management further enhanced performance by developments in data analytics. Our acquisition and integration of Food Nation was completed successfully, providing a solid base from which to accelerate growth in the Education Sector. Regulatory approval for our increased shareholding in the Saudi Arabia business is now expected in Q3 and we are setting the foundation for expansion in KSA by integrating the Saudi team into our sales, marketing and retention processes. This will allow us to drive growth in the Kingdom especially in Riyadh.

Complementing our regional and inorganic expansion, we are demonstrating our capacity to secure new business in all segments whilst recording a retention rate of 98.3% retention rate in H1-2025. This underscores our market-leading position and our determination to deliver on our commitments and capitalize on market opportunities.

These achievements highlight the strength of our business model and the commitment of our entire team to creating long-term value for our stakeholders. We remain focused on driving sustainable growth by not only expanding our footprint but also growing within key sectors, ensuring that we continue to meet the evolving needs of our clients and reinforce our regional leadership."

Strategy Execution and Growth Drivers

ADNH Catering secured 19 new contracts in Q2 with a total of 36 in H1, bringing the total number of contracts to 419 as of 30 June 2025, an increase of 8.0%. The Company continues to lead the market with a retention rate of 98.3% in H1, reflecting its ability to both secure new business whilst strengthening client relationships through our retention model and active tender participation.

In December 2024, ADNH Catering took a significant step in its strategic expansion in Saudi Arabia by signing a Sale and Purchase Agreement to acquire an additional 20% equity stake in its Saudi Joint Venture ("Saudi JV"), taking its ownership to 50%, enabling full consolidation of the business upon completion that is expected in Q3 2025. The Company has a strategic plan to apply its sales and marketing approach in the Kingdom to drive SAR 500 million in growth in the next 5 years, aligning with Saudi Arabia's economic development and growth of high-potential sectors, such as private healthcare, energy and infrastructure development. Building on a decade of partnership and a 17% increase in clients served from 2021 to 2024, ADNH Catering plans to continue to leverage its expertise and proven track record to expand its operations and capture market share across the Kingdom.

As part of its strategy to pursue horizontal integration and adjacent expansion, ADNH Catering continues to make significant progress with "HUSK", its coffee and grab-and-go brand where we can see that targeted application of the Husk concept increases revenue and enhances margins. By the end of H1 2025, 32 outlets are operational across the UAE, with an additional 18 locations set to open in H2 2025. This expansion reflects ADNH Catering's commitment to diversifying its offering and enhancing the customer experience.

In January 2025, ADNH Catering announced the all-cash acquisition of 100% of the share capital of Food Nation Catering Services, a chef-driven school catering business in the UAE that currently feeds more than 70,000 students across three Emirates. The transaction enhances the Company's strategy to broaden its service offering and expand into high-potential sectors such as Education. At the same time we are evaluating other opportunities for inorganic growth in the region.

Financial Performance

Revenue: revenue for Q2 2025 increased by 1.7% year-on-year to AED 428M compared to AED 408M in Q2 2024. Good growth in catering and support services was partially offset by a scaling back of our Group Purchasing Office business, Zadsources, which did not achieve revenue growth and margin targets during market testing.

Profitability: The Company's stable base of contract profitability was supported by effective operational, procurement, supply chain and people management. For Q2 2025, EBITDA grew to AED 56M, or 2.9%, with an industry-leading EBITDA margin of 13.0%. EBIT for Q2 was of AED 40M at an EBIT margin of 9.3%. Net profit for the Q2 2025 period stood at AED 35M at a margin of 8.1% compared to AED 33M, 8.0% in Q2 last year.

Management Outlook

Management and the Board have a positive outlook for growth and performance in H2 2025 supported by an expanding addressable market that offers opportunities to gain new business and increase market share. We continue to evaluate inorganic growth opportunities where there is strategic significance and/or benefits of scale to increase shareholder value.

The Company's focus continues to be on maintaining client retention rates above 95% over the near-term and medium-term, as it strengthens its position in key sectors. With a disciplined approach to scaling operations, ADNH Catering aims to drive revenue growth by 5-7% annually from 2025 over the near- and medium-term, while achieving an EBITDA margin in the range of 13.5% to 14.0% over the same period. The guidance is provided on

a like-for-like organic basis, excluding future contributions from recently announced acquisitions such as Food Nation Catering and the Saudi Joint Venture.

For the full-year 2025 period, the Company intends to pay a dividend of AED 180 million, distributed semi-annually in October 2025 and in April 2026; this being subject to business performance and Board of Directors' and shareholder approvals.

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Note Regarding Pro Forma Financials

ADNH Catering plc 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 ADNH Catering's parent company, Abu Dhabi National Hotels PJSC ("ADNH"), into the Company as part of a reorganisation (the "Reorganisation") 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 ADNH Catering published on 24 July 2025 comprise:

- ADNH CATERING L.L.C.-O.P.C ("ADNH Catering Abu Dhabi") for the full 6-month period.
- ADNH Catering L.L.C. ("ADNH Catering Dubai") and ADNH Catering L.L.C SP ("ADNH Catering Sharjah") for the full 6-month period;
- Food Nation Catering Services LLC for 3-months period from 1st April to 30th June 2025; and
- 30% shareholding of Compass Arabia for the full 6-month period.

The prior year comparative financial information for the 6 months ending 30 June 2024 is based on the performance of ADNH Catering Abu Dhabi for 6 months (1st Jan to 30th Jun 2024), ADNH Catering Dubai and ADNH Catering Sharjah entities for 3 months (1st April to 30th Jun 2024).

In view of the reorganization during the year, the Company believes that presenting unaudited unreviewed Proforma Combined Income Statements (for H1-2024) is the most effective and informative way of communicating its financial results. Unaudited, unreviewed Proforma Combined Income Statements are therefore used in this document showing the impact of the Reorganisation as if it had taken place before 1 January 2024, and as if the three entities were operating as a single business throughout the 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. Proforma and statutory income statements are also provided in the Appendix for ease of reference and comparison.

Appendix

Unaudited unreviewed Proforma Combined Profit or loss Statement for the 6-month period ending 30th June:

in AED	6 months to June 2025 (Reviewed)	6 months to June 2024 (Unaudited and unreviewed)
Food services	520,268,108	497,987,177
Support services	317,590,903	313,419,574
Revenue	837,859,011	811,406,750
Cost of revenue	(682,719,905)	(695,023,062)
Admin expenses	(48,802,855)	(39,300,295)
Other income, net	53,856	12,036
Impairment loss of trade receivables	(23,496,603)	-
Share of profit from Joint venture	656,297	-
Add-back: Depreciation & amortization	31,742,566	30,691,263
EBITDA	115,292,367	107,786,692
% margin	13.8%	13.3%
Less: Depreciation & amortization	(31,742,566)	(30,691,263)
EBIT	83,549,801	77,095,429
% margin	10.0%	9.5%
Net (finance cost) / Finance income	(1,152,911)	1,147,503
EBT	82,396,890	78,242,932
Income tax expense	(9,175,516)	(7,266,974)
Deferred tax	454,100	225,113
Net Profit	73,675,474	71,201,070
% margin	8.8%	8.8%

Condensed consolidated interim statement of Profit or loss:

in AED	3 months to June 2025 (Reviewed)	3 months to June 2024 (unaudited and not reviewed)
Food services	267,748,406	250,794,253
Support services	160,000,192	157,499,641
Revenue	427,748,598	408,293,893
Cost of revenue	(341,528,075)	(355,980,737)
Admin expenses	(24,204,549)	(17,109,706)
Other income, net	47,336	(49,401)
Impairment loss of trade receivables	(22,594,955)	-
Share of profit from Joint venture	300,286	-
Add-back: Depreciation & amortization	15,842,972	17,886,754
EBITDA	55,611,613	53,040,803
<i>% margin</i>	13.0%	13.0%
Add-back: Depreciation & amortization	(15,842,972)	(17,886,754)
EBIT	39,768,641	35,154,049
<i>% margin</i>	9.3%	8.6%
Net finance cost	(401,165)	(192,585)
EBT	39,367,476	34,961,464
Income tax expense	(4,888,763)	(3,462,472)
Deferred tax ⁽¹⁾	228,988	225,113
Net Profit	34,707,701	31,724,104
<i>% margin</i>	8.1%	7.8%

Condensed consolidated interim statement of Profit or loss:

in AED	6 months to June 2025 (Reviewed)	6 months to June 2024 (unaudited and not reviewed)
Food services	520,268,108	443,115,805
Support services	317,590,903	283,286,282
Revenue	837,859,011	726,402,087
Cost of revenue	(682,719,905)	(615,788,480)
Admin expenses	(48,802,855)	(35,904,425)
Other income, net	53,856	246,968
Impairment loss of trade receivables	(23,496,603)	-
Share of profit from Joint venture	656,297	-
Add-back: Depreciation & amortization	31,742,566	27,658,845
EBITDA	115,292,367	102,614,995
<i>% margin</i>	13.8%	14.1%
Add-back: Depreciation & amortization	(31,742,566)	(27,658,845)
EBIT	83,549,801	74,956,150
<i>% margin</i>	10.0%	10.3%
Net finance cost	(1,152,911)	1,312,208
EBT	82,396,890	76,268,358
Income tax expense	(9,175,516)	(7,180,094)
Deferred tax	454,100	225,113
Net Profit	73,675,474	69,313,377
<i>% margin</i>	8.8%	9.5%

About ADNHC 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, ADNHC Catering has earned a reputation for excellence.

Recent awards received by ADNHC 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, ADNHC Catering became fully owned by ADNHC and further expanded its portfolio with major contracts in hospitality and healthcare.

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