

MAGAZINE



SECOND EDITION



ESG EMIRATES
STALLIONS
GROUP
AN IHC COMPANY

ESG
AN IHC COMPANY

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ESC
EMIRATES
SOLUTIONS
GROUP
AN IHC COMPANY

**PROUDLY AN
IHC COMPANY**


ANY



IHC's performance in 2025 reflects our disciplined approach to building scalable global platforms, recycling capital into high-conviction sectors, and leveraging technology and AI to enhance execution and competitiveness. In an environment shaped by geopolitical shifts, evolving capital markets, and accelerating technological change, our priority remains to allocate capital with precision and build enduring platforms that create long-term value.

Through Dynamic Value Networks, we continue to strengthen resilience across our portfolio and reinforce IHC's position as a globally relevant investment powerhouse.

**H.H. Sheikh Tahnoon
bin Zayed Al Nahyan
CHAIRMAN, IHC**





2025 was a year of execution and delivery across the IHC portfolio. By strengthening operating performance, improving capital efficiency, and accelerating the transformation of our investments into globally competitive businesses, we achieved strong growth across all key metrics.

Capital recycling remains central to our approach, enabling us to exit mature positions while concentrating investment behind businesses with strong growth momentum and long-term competitiveness. Our focus remains on scaling ecosystems that generate durable returns while advancing long-term shareholder value.

Syed Basar Shueb
CEO, IHC





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INTRODUCTION

WE ARE PLEASED TO PRESENT **THE SECOND EDITION** OF OUR MAGAZINE.

THIS ISSUE REFLECTS ON THE KEY MILESTONES AND MAJOR HIGHLIGHTS THAT DEFINED 2025, **A YEAR MARKED BY GROWTH**, TRANSFORMATION, AND MEANINGFUL ACHIEVEMENTS ACROSS OUR ORGANIZATION. IT OFFERS A COMPREHENSIVE OVERVIEW OF THE INITIATIVES, PROJECTS, AND STRATEGIC ADVANCEMENTS THAT HAVE SHAPED OUR JOURNEY AND STRENGTHENED OUR POSITION FOR THE FUTURE.

IN ADDITION, **THIS EDITION PROVIDES** AN UPDATE ON THE FIRST QUARTER OF 2026, OUTLINING THE PROGRESS MADE, PRIORITIES SET, AND THE MOMENTUM WE ARE BUILDING AS WE MOVE FORWARD WITH CLARITY AND AMBITION.

WE HOPE YOU FIND THIS EDITION INSIGHTFUL AND ENGAGING, AND THAT IT SERVES AS A VALUABLE REFLECTION OF OUR COLLECTIVE EFFORTS AND CONTINUED COMMITMENT TO EXCELLENCE.

**CHAIRMAN OF ESG**

Driving Growth Toward a More Resilient Future

**His Excellency
Matar Suhail Ali Al
Yabhouni Al Dhaheri****“EMIRATES STALLIONS
GROUP CONTINUES TO
GROW WITH PURPOSE,
RESILIENCE, AND CLARITY
OF VISION.”**

2025 was a year of meaningful achievement and steady progress for **Emirates Stallions Group**, defined by continued growth, strategic expansion, and the strengthening of our diversified portfolio.

Throughout the year, **ESG delivered significant milestones that reflect the clarity of our vision**, the strength of our operating platform, and our ability to execute with consistency across sectors.

The Group advanced **key initiatives that enhanced our market presence, expanded our regional footprint, and reinforced our long-term foundations**. By building scale, capability, and resilience across the organization, ESG is well-positioned to sustain momentum and pursue future opportunities with confidence.

I extend my **sincere appreciation to our shareholders, leadership team, and employees for their trust, dedication, and collective contribution** to another successful year.

**FROM THE CEO'S DESK**

Leading with Vision

Kayed Ali Khorma
Group Chief Executive Officer

“THROUGH RESILIENCE AND FOCUS, WE STRENGTHENED OUR PLATFORM AND POSITIONED ESG FOR FUTURE GROWTH.”



The achievements of 2025 stand as a testament to the dedication and teamwork of the **Emirates Stallions Group family**. Through your commitment and professionalism, the Group delivered solid financial results, supported by consistent performance across our businesses.

Throughout the year, our teams demonstrated resilience and focus while advancing key initiatives that strengthened **ESG's** operating platform and positioned the Group for future growth. Your collective efforts played a vital role in expanding our capabilities and delivering meaningful results.

As we move forward, we remain focused on operational excellence, disciplined growth, and long-term value creation. I extend my sincere thanks to every member of the **ESG family** for your hard work, dedication, and continued contribution to our shared success.



PERFORMANCE & RESULTS

Numbers that Reflect Our Progress

2026 Financial Results

ESG EMIRATES
STALLIONS
GROUP

AN IHC COMPANY

مجموعة
ستاليونز
الإمارات
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EMIRATES STALLIONS GROUP DELIVERS STANDOUT FULL-YEAR 2025 RESULTS, WITH OPERATING PROFIT BEFORE TAX SURGING 68% AND STRONG GROWTH ACROSS ALL FINANCIAL METRICS.

Robust year-on-year growth in revenue and profitability, underscoring the strength of **ESG's diversified** business model.

Operating profit before tax **increased by 68%**, reflecting operational efficiency, disciplined execution, and scalable growth.

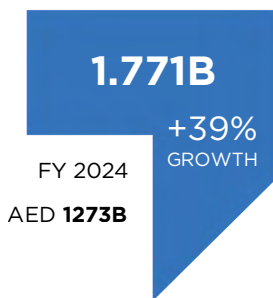
Performance was driven by solid contributions across key business verticals, supported by effective cost management and market demand.

Continued focus on high-growth sectors and strategic investments positions **ESG for sustained long-term** value creation.

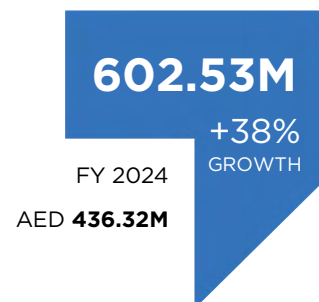


2025 FINANCIAL RESULTS HIGHLIGHTS

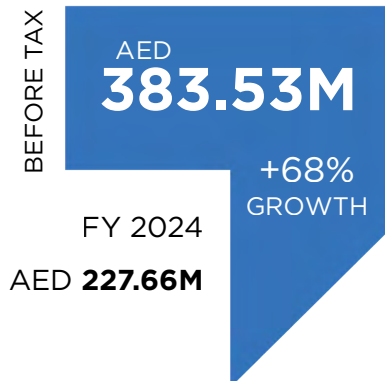
Revenue FY 2025



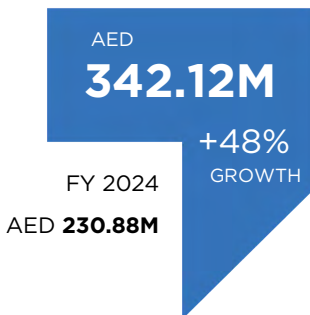
Gross Profit FY 2025



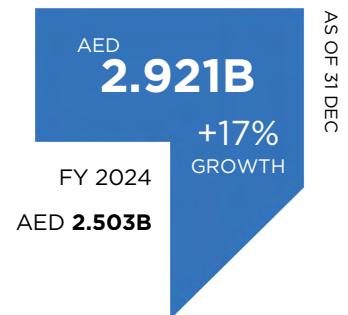
OPERATIONAL PROFIT FY 2025



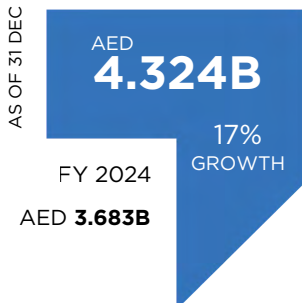
NET PROFIT FY 2025



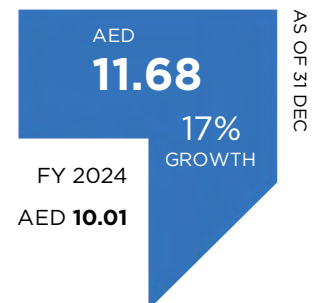
TOTAL EQUITY FY 2025



TOTAL ASSETS FY 2025



BOOK VALUE PER SHARE FY 2025





MANPOWER & ACCOMMODATION SOLUTIONS

SAWAEED HOLDING
AN ESG COMPANY

REAL ESTATE DEVELOPMENT & SERVICES

ROYAL DEVELOPMENT HOLDING AN ESG COMPANY
ROYAL DEVELOPMENT COMPANY A ROYAL DEVELOPMENT HOLDING COMPANY
ROYAL ARCHITECT PROJECT MANAGEMENT A ROYAL DEVELOPMENT HOLDING COMPANY
ABU DHABI LAND A ROYAL DEVELOPMENT HOLDING COMPANY

RETAIL, INTERIOR DECORATION & MANUFACTURING

AFKAR FINANCIAL & PROPERTY INVESTMENTS AN ESG COMPANY
DECOVISION AN ESG COMPANY
VISION INTERIORS AN ESG COMPANY
CEDAR GATE INDUSTRY AN ESG COMPANY
VISION FURNITURE & DECORATION FACTORY AN ESG COMPANY
2XL HOME
OC HOME

LANDSCAPING & AGRICULTURE

ESGAGRO AN ESG COMPANY
GULFDUNES AN ESG COMPANY

PROJECTS IN OVER 15 COUNTRIES



+45
SUBSIDIARIES

+25
NATIONALITIES

+15,000
EMPLOYEES



OPERATIONAL HIGHLIGHTS ACROSS THE GROUP

Driving Performance Across Key Sector

At ESG Emirates Stallions Group, our progress continues to be driven by disciplined growth, strategic integration, and operational excellence across all our verticals.

Manpower & Accommodation Solutions

I would like to congratulate Sawaeed Holding on its strong results and continued growth. Now fully integrated within ESG's operational framework, Sawaeed Holding further strengthens our workforce and accommodation platform, enhancing efficiency, scale, and service delivery across the Group.

Real Estate Development & Services

Our Real Estate Development & Services vertical has continued to advance through solid execution across key assets. The launch of Radisson and Rotana Residences, together with the delivery of Waldorf Astoria Minsk, reflects our ability to manage complex developments to high international standards. The establishment of Royal Development Holding also marks an important step in further structuring and consolidating our real estate operations.

Landscaping & Agriculture

Our Landscaping & Agriculture vertical continues to deliver solid operational performance. The successful and swift takeover of 196 farms in collaboration with the Presidential Court demonstrates ESG's executional strength and its commitment to national sustainability and food security objectives. At the same time, the integration of Mahsool into our agriculture platform represents an important step in building a more connected and commercially driven ecosystem.

Retail, Interior Decoration & Manufacturing

We are proud of the full integration of AFKAR Financial & Property Investments into ESG, the strategic partnership with SPOX Investments, and the continued expansion into KSA through the Decovision office and the Cedar Gate factory. These developments reinforce our regional footprint and strengthen our operating model across the vertical.

Group Operational Integration

During this period, we have also continued to advance the integration of key support functions across the Group, including HR, IT, and marketing. In this context, the launch of IMAGINE as our dedicated marketing and communications agency is an important milestone, helping drive stronger alignment, consistency, and support across all subsidiaries.

Together, these achievements reflect ESG's continued progress as a more integrated, efficient, and operationally aligned Group, focused on sustainable growth and long-term value creation.

Alejandro Fonseca
Group COO





MANPOWER & ACCOMMODATION SOLUTIONS

SAWAEED HOLDING DELIVERS STANDOUT FULL-YEAR 2025 RESULTS, REPORTING AED 83 MILLION NET PROFIT AND ACHIEVING 1234% YEAR-ON-YEAR GROWTH

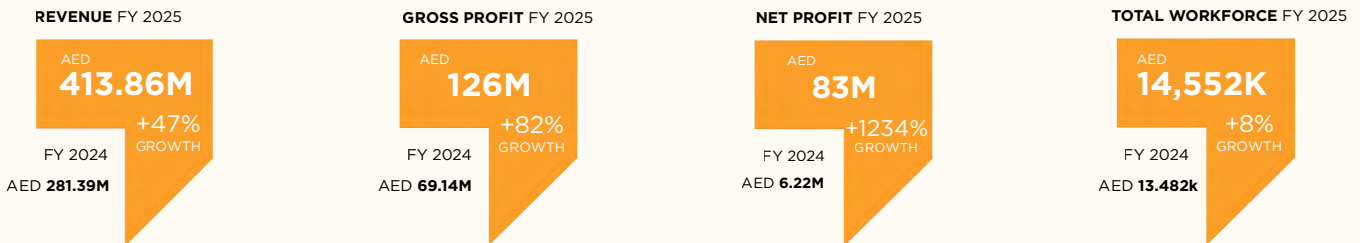
Exceptional profitability growth reflects the strength of Sawaeed Holding’s integrated workforce solutions platform.

Net profit reached AED 83 million, marking an extraordinary 1234% year-on-year increase, driven by strong operational performance, disciplined execution, and continued scale expansion. Growth was further supported by rising demand for workforce, accommodation, and support services across key sectors.

Importantly, Sawaeed Holding is now fully integrated into ESG’s operational ecosystem, aligning processes, governance, and strategic direction to ensure greater efficiency, synergy, and long-term value creation across the Group. This integration reinforces operational excellence and strengthens ESG’s consolidated platform in workforce solutions.

We extend our sincere congratulations to the entire Sawaeed Holding team for this remarkable achievement. Their commitment, resilience, and performance have been instrumental in delivering these outstanding results and in positioning the company for sustained future growth.

Congratulations to the entire Sawaeed Holding team on these outstanding achievements, a remarkable success that reflects your operational excellence, resilience, and unwavering commitment to delivering integrated workforce solutions and driving sustainable growth.





SAWAEED HOLDING
AN ESG COMPANY

Watch Video





REAL ESTATE DEVELOPMENT & SERVICES

ROYAL DEVELOPMENT HOLDING - STRATEGIC GROWTH AND LANDMARK ACHIEVEMENTS

On behalf of the executive management, I would like to extend my sincere congratulations on the establishment of Royal Development Holding, a significant strategic milestone that strengthens our governance, enhances alignment, and positions the organization for sustained regional and international growth.

We also warmly congratulate Mr. Tariq Nazzal on his appointment as Chief Executive Officer. His leadership, experience, and strategic vision will be instrumental in guiding **Royal Development Holding** through its next phase of expansion and long-term value creation.

This past year has been marked by remarkable achievements. The completion and official opening of **Waldorf Astoria Minsk**, development-managed by Royal Development Company, a subsidiary of Royal Development Holding, reflects the successful delivery of a world-class luxury hospitality destination executed to the highest international standards. It stands as a testament to disciplined execution, technical excellence, and strong global partnerships.

In parallel, the launch of **Radisson Residences** Al Reem Island, the world's first standalone Radisson Residences, and the announcement of **Rotana Residences** Al Reem Island, a landmark AED 900 million branded residential development, further demonstrate Royal Development Holding's ability to deliver pioneering, high-value projects in collaboration with leading hospitality brands.

In addition, Royal Development Holding's active project portfolio during 2025 reached a total value of AED 3.8 billion, including Autograph Collection by Marriott in Reem Island, Radisson in Reem Island, and Rotana South and Rotana North in Reem Island. These developments further reflect the scale of the company's ambition and its growing role in shaping premium real estate destinations in the region.

These milestones reinforce Royal Development Holding's position as a visionary and trusted development partner and a driving force in shaping distinguished destinations across markets. We are proud of what has been accomplished and confident in the strong momentum ahead.

CONGRATULATIONS TO THE ENTIRE ROYAL DEVELOPMENT HOLDING TEAM ON THESE OUTSTANDING ACHIEVEMENTS, A SUCCESS THAT REFLECTS YOUR VISION, DEDICATION, AND COMMITMENT TO EXCELLENCE.



PROJECTS AS DEVELOPERS





PROJECTS AS DEVELOPMENT MANAGEMENT






WALDORF ASTORIA
MINSK

WALDORF ASTORIA OPENING

Proud to mark the completion and official opening of **Waldorf Astoria Minsk**, a landmark hospitality destination development-managed by Royal Development Company, the developer management arm and subsidiary of Royal Development Holding.

This milestone represents the successful delivery of a world-class luxury hotel, executed to the highest international standards of design, quality, and operational excellence. Through meticulous planning, strategic coordination, and close collaboration with global stakeholders, **Royal Development Company** played a key role in overseeing the project's development journey from concept to completion.

The **opening of Waldorf Astoria Minsk** stands as a testament to our commitment to delivering exceptional destinations that combine architectural distinction with refined hospitality experiences. It reflects not only technical expertise and disciplined execution, but also the strength of partnerships and the dedication of the teams involved. An achievement we take great pride in, reinforcing our position as a trusted **development management partner** capable of delivering landmark projects on an international scale.



Watch Video



LANDSCAPING & AGRICULTURE

LANDMARK PROJECTS AND OPERATIONAL EXCELLENCE

ESG Agro and Gulf Dunes, continue to deliver strong operational and financial results, reinforcing ESG's role as a key contributor to sustainability, food security, and environmental excellence in the UAE.

Gulf Dunes Landscaping has successfully delivered landmark projects that showcase its technical expertise and commitment to quality.

Among them, the Sir Bani Yas Island – Landscape Enhancement Works stands out as a signature development, covering 68.5 dunam on one of the UAE's most iconic natural islands. Executed with a refined and environmentally sensitive approach, the project enhances the island's landscape character while preserving its natural identity, a clear testament to Gulf Dunes' capability in delivering high-quality solutions for prestigious destinations.

On the agricultural front, ESG Agro continues to pioneer innovation. The Al Rahba Greenhouse Mawasem Dome, completed in 2023, represents a flagship achievement as the UAE's first and largest climate-controlled agricultural dome, housing more than 2,300 fruit trees. This milestone reflects a forward-looking strategy focused on sustainable farming practices and resilient agricultural infrastructure.

In addition, the cultivation and operation of over 200 hectares, alongside 300 hectares of open-field agricultural land, in collaboration with the Presidential Court, is a major operational accomplishment demonstrated through the Mahsool brand. This large-scale undertaking highlights ESG's reliability, agility, and strategic importance in supporting national agricultural objectives, while creating a fully integrated agricultural cycle that supports sustainable agriculture, including the integrated production of fertilizers and animal feed, strengthens local production, and advances food security.

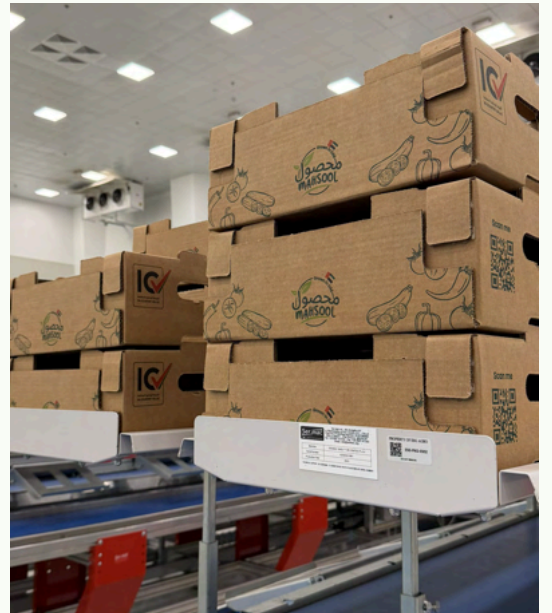
Together, these achievements show the strength, vision, and lasting impact of our Landscaping and Agriculture work.

Congratulations to the entire ESG Agro and Gulf Dunes teams on these landmark achievements, a success that reflects your innovation, operational excellence, and steadfast commitment to advancing sustainability, environmental stewardship, and agricultural resilience across the UAE.





محصول
MAHSOOL





AL AJBAN NURSERY



ESG AGRO FARMS OPERATIONS



AL AJBAN FARM



MAWASEM GREENHOUSE





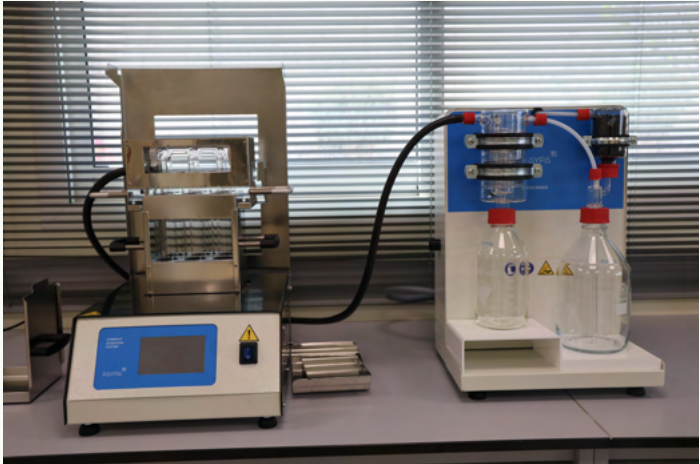
AL AJBAN FEED AND FERTILIZER MANUFACTURING FACILITY



RO WATER SYSTEM



ESG AGRO LABORATORIES





RETAIL, INTERIOR DECORATION & MANUFACTURING

STRATEGIC INTEGRATION, REGIONAL EXPANSION, AND OPERATIONAL EXCELLENCE ACROSS RETAIL, INTERIORS & MANUFACTURING

We are proud of the full integration of AFKAR Financial & Property Investments into ESG, a milestone that strengthens our retail portfolio and enhances operational alignment, commercial performance, and cross-vertical synergies across the Group. Also we want to highlight that 2XL has fabulously redesigned its Jumeirah store, delivering an elevated shopping experience through an improved store layout, a brand-new collection achieving a fresh, well-lit, and beautifully renovated space.

Separately, the strategic agreement with SPOX Investments represents an important commercial achievement, expanding our partnership ecosystem and reinforcing our commitment to innovation, brand collaboration, and long-term market growth.

In parallel, our expansion into the Kingdom of Saudi Arabia marks a significant strategic step for the Group. The opening of Vision Interiors' office in KSA strengthens our presence in the interior design and fit-out sector, bringing us closer to key clients and giga-project opportunities. Complementing this expansion, the launch of the Cedar Gate factory enhances our regional manufacturing capabilities, supporting scalable production, operational efficiency, and long-term growth within the Saudi market.

Decovision, in particular, continues to demonstrate its leadership in high-end interior fit-out and bespoke manufacturing, delivering prestigious projects across the region. Landmark developments such as One Za'abeel (FF&E), Strawfire, Atlantis, Mandarin Oriental, and numerous other premium hospitality and mixed-use destinations highlight our ability to execute complex, design-driven environments to the highest international standards. These projects reflect not only technical excellence and craftsmanship, but also the trust placed in ESG's capabilities by world-class developers and global brands.

Together, these achievements reinforce our position as a leading player in retail, interior decoration, and manufacturing, delivering quality, scale, and distinction across every project we undertake.

Congratulations to the entire Retail, Interiors, and Manufacturing teams on these remarkable achievements, a success that reflects your strategic vision, operational excellence, and dedication to innovation, regional expansion, and delivering world-class design and manufacturing solutions.







MANDARIN ORIENTAL ABU DHABI



One&Only
ONE ZA'ABEEL
Dubai

ONE & ONLY ZAABEEL HOTEL DUBAI



SHEBARA RESORT KSA





THE ROYAL ATLANTIS DUBAI

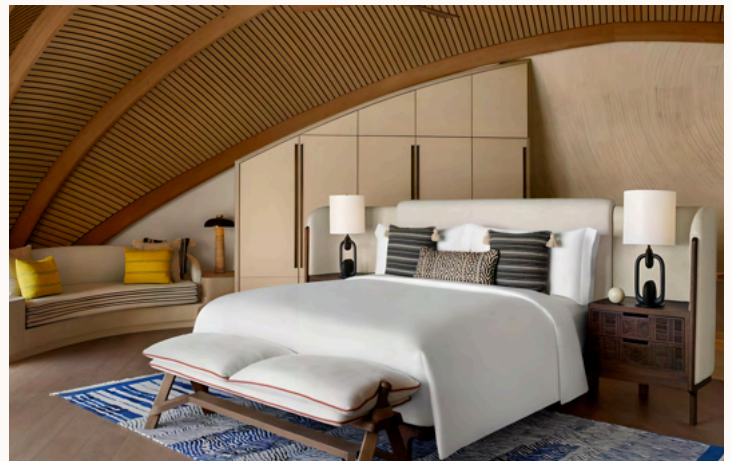


EDITION

EDITION HOTEL ABU DHABI



H12 RITZ CARLTON RESERVE KSA





EVENTS

Experiences that Bring us Together

As part of our ongoing commitment to delivering impactful corporate events and exhibitions, we would like to **extend our sincere appreciation to the HR team** for leading this important function through the Events Committee, under the guidance of Eng. Anas Al Ameer and Ms. Hala Nemir.

Events play a vital role in strengthening our internal culture, enhancing stakeholder engagement, and reinforcing **ESG's corporate presence**. The committee has demonstrated exceptional dedication, organization, and professionalism in ensuring that each initiative is executed seamlessly and to the highest standards.

Their ability to create **well-structured, meaningful, and flawlessly delivered** moments reflects strong leadership and effective collaboration across the Group. We commend the entire team for their outstanding work and continued commitment to excellence.



NATIONAL DAY

The 54th UAE National Day stood as a proud celebration of the nation's unity, visionary leadership, and extraordinary journey of progress and transformation. It was a moment to reflect on the values that define the UAE: ambition, resilience, innovation, and unwavering national pride.

Emirates Stallions Group was honored to commemorate this significant milestone through a vibrant and memorable celebration hosted at the ESG headquarters. The event brought together employees and leadership in a meaningful tribute to the UAE's rich heritage and remarkable achievements.

Our headquarters was transformed into a cultural showcase, featuring authentic local activations that celebrated the spirit of the nation. Guests experienced the elegance of falcons, a powerful symbol of **Emirati heritage**, alongside live Arabic calligraphy that beautifully captured the artistry of tradition. The celebration included traditional Emirati cuisine, a dedicated photobooth reflecting national themes, captivating local dance performances, and the distribution of handcrafted local souvenirs. A heartfelt recitation of a national poem further enriched the atmosphere, honoring the country's legacy and inspiring its future.

Through this celebration, **ESG reaffirmed** its deep pride in the UAE's accomplishments and its steadfast commitment to contributing to the nation's continued growth and prosperity. A nation that inspires. A future we are proud to help build.





BLOOD DONATION

In February 2026, **ESG** proudly organized a **Blood Donation Initiative** for its employees, reinforcing the Group’s ongoing commitment to health, well-being, and community responsibility.

This initiative reflects **ESG’s belief** that employee well-being is fundamental to building a resilient and sustainable organization. By encouraging participation in life-saving causes, **ESG continues** to foster a culture of care, social impact, and collective responsibility, where every contribution makes a meaningful difference.

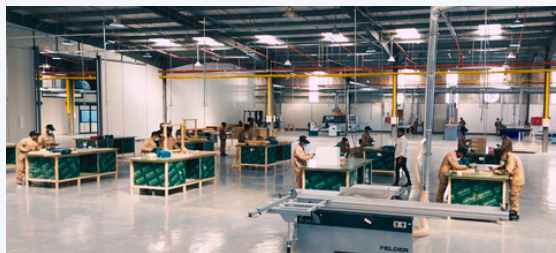




CEDAR GATE OPENING

Cedar Gate Factory marks a significant milestone in regional manufacturing expansion, strengthening advanced **woodworking** capabilities in the Kingdom of Saudi Arabia. Designed as a state-of-the-art production **facility spanning 13,500 m²**, the factory brings together precision craftsmanship, modern technology, and efficient workflows to deliver high-quality furniture and joinery solutions, supported by **a skilled workforce of over 650** professionals.

Located in the **Kingdom of Saudi Arabia**, the opening of Cedar Gate reflects a commitment to industrial excellence, regional growth, and long-term partnerships, supporting the development of a strong, future-ready manufacturing ecosystem.





EXHIBITIONS

Showcasing Our Brands

ECO-INDUSTRIAL ENVIRONMENTAL EXPO

ESG Agro proudly **participated as a Sponsor** and Success Partner in the First Eco-Industrial Environmental Expo, held under the patronage of His Highness **Sheikh Hamdan bin Zayed Al Nahyan, Ruler's** Representative in the Al Dhafra Region, and in the presence of **Her Highness Sheikh Dr. Shamma bint Mohammed bin Khalid Al Nahyan** and **Her Excellency Amina bint Abdullah Al Dahak**, Minister of Climate Change and Environment. The event was attended by senior national leaders and officials.

During the forum, ESG Agro was **honored in recognition** of its contribution to advancing agricultural sustainability, environmental protection, and supporting the UAE's national food security strategies.



AL WATHBA FLOWER FESTIVAL
CERTIFICATE OF APPRECIATION

ESG Agro proudly participated in the **Al Wathba Flower Festival**, held alongside the **Sheikh Mansour bin Zayed Agricultural Excellence Award**, where the team showcased its latest agricultural innovations and sustainable farming initiatives. In recognition of its outstanding presence and engagement, **ESG Agro was awarded a Certificate of Appreciation for Best Booth**, reflecting the company's continued commitment to agricultural excellence, innovation, and sustainability.





AL WATHBA PLANT FESTIVAL

ESG Agro participated in the Al Wathba Plant Festival, a prominent agricultural event held alongside **the Sheikh Mansour bin Zayed Agricultural Excellence Award**. The festival serves as a platform to support local agriculture while promoting sustainability, food security, and high-quality plant production across the UAE.



NEWS & ANNOUNCEMENTS
Updates from Across the Group

The Headlines

ESG SIGNS AED 540M AGREEMENT

ESG subsidiary AFKAR Financial & Property Investments signs an **AED 540 million, 33-year Musataha agreement** with Spox Investments to develop 16 strategically located plots across key Abu Dhabi districts.

The deal unlocks long-term recurring revenue while maintaining full land ownership. **Projects will support** Abu Dhabi's urban expansion, delivering community-enhancing real estate and strengthening local infrastructure.



ROYAL DEVELOPMENT HOLDING AND RADISSON HOTEL GROUP SIGN JOINT COLLABORATION AGREEMENT TO DEVELOP WATERFRONT RADISSON RESIDENCES ON ABU DHABI'S REEM ISLAND

Royal Development Holding officially announced the signing of a joint collaboration agreement with Radisson Hotel Group to develop Radisson Residences Reem Island, a **premium branded residential project** set to redefine waterfront living in Abu Dhabi, marking a key addition to Royal Development Holding's expanding portfolio of **branded residential developments**.





WELCOME MAHSOOL

Mahsool is the official brand representing the products of the Abu Dhabi Presidential Court Farms Program, managed and operated by ESG Agro.

The program is designed to **scale UAE local farming** through professional farm operations, strict quality control, and advanced packhouse management.

The collaboration reinforces a **resilient, future-ready agri-food ecosystem**, aligned with UAE food security and sustainability priorities.

Mahsool was born from a simple idea: everyone deserves access to fresh, high-quality produce without compromise.



CINEMACITY STARLIGHT. DECOVISION AND VISION FURNITURE & DECORATION FACTORY LAST PROJECT

Decovision and Vision Furniture & Decoration Factory were responsible for the **full fit-out and bespoke furniture production** of Cinemacity Starlight at Marina Mall, Abu Dhabi, a project that redefines the cinema experience. The space seamlessly blends design, hospitality, and entertainment, featuring state-of-the-art screening rooms, VIP areas, and curated social spaces designed to be enjoyed before and after each screening.

Every detail has been carefully crafted to create a **refined and immersive atmosphere**, where design quality and execution excellence come together to elevate the overall customer experience.



ESG LAUNCHES **IMAGINE** TO LEAD GROUP-WIDE MARKETING AND COMMUNICATIONS

Emirates Stallions Group has officially launched **IMAGINE**, its dedicated marketing and communications agency established to serve all ESG subsidiaries.

Created to unify brand strategy, storytelling, and corporate communications across the Group, **IMAGINE** will lead integrated marketing initiatives, strengthen brand positioning, and ensure consistent messaging across all platforms and touchpoints.

Led by Sergi Costa, a marketing and communications professional with more than 15 years of experience working with major multinational brands, **IMAGINE** combines strategic vision, creative expertise, and a strong capability in AI-driven content production to **support the Group's evolving communication and marketing needs.**

The launch of **IMAGINE** reflects **ESG's commitment to enhancing its internal capabilities**, driving strategic growth, and building a cohesive brand ecosystem that supports the Group's expanding portfolio.



HEALTH & WELLBEING

Caring for Our People

TEAM CULTURE TIPS

- Address issues face-to-face immediately. Don't let problems simmer and never vent about a teammate behind their back.
- Don't just point out problems; always bring a solution. When you take ownership of the fix, you stop being an employee and start being a leader.
- View feedback as a "cheat code" for your career. If you stop taking feedback personally, you can use it to improve twice as fast as everyone else.
- Offer your honest perspective during discussions, but once a path is chosen, commit fully to ensuring its success. This shows high emotional intelligence.
- Publicly highlight others' wins. Ironically, the more you deflect credit to your teammates, the more the team views you as the person they want to follow.



ESG IS PROUD TO BE OFFICIALLY CERTIFIED AS A GREAT PLACE TO WORK®

This recognition reflects the strong culture we have built together across the Group: one defined by trust, collaboration, and a genuine sense of belonging. It is a testament to our people, whose daily commitment, shared values, and **teamwork continue to shape** an exceptional workplace.

This achievement reinforces our commitment to fostering an environment where individuals feel empowered, respected, and **inspired to grow**. More than a certification, it represents the collective spirit of ESG and the culture we will continue strengthening together.





ESG Paper Consumption

Q1 - 2026



66.47 Trees

Total Trees Consumed

Tree Used

ESG	2.6	
Sawaeed Holding	12.84	
United International Group	8.99	
Royal Development Company	4.75	
Royal Architect project Management	1.29	
ESG Agro	2.02	
Gulf Dunes	13.67	
Vision Factory	8.72	
Decovision	10.54	
Vision interiors	0.8	
Vision Marbles	0.01	
Century Village	0.07	



As part of our sustainability efforts, this data helps monitor **progress** and encourage **responsible** paper usage across the Group.



OUR PEOPLE

Meet the Faces Behind ESG

THE PEOPLE BEHIND OUR SUCCESS

This section celebrates the talent, commitment, and passion that define our organization, the **people who bring our vision to life** every day and shape the future of ESG through their **expertise, collaboration, and relentless pursuit of excellence.**



Alyazia Salem Al Ahabbi
Marketing Specialist
IMAGINE

What has kept you motivated to grow with the company?

I am motivated because I have the opportunity to learn and experience new things every day. The work is dynamic, and there are always new challenges that help me improve my skills and grow professionally.

How would you describe your professional growth since joining the company?

I believe I have grown a lot since I joined the company. The environment has allowed me to develop new skills, take on more responsibilities, and gain valuable experience in different areas.

How would you rate your work-life balance?

I would say my work-life balance is great. I am able to manage my responsibilities while still having time for my personal life, which helps me stay motivated and focused.

What advice would you give to new employees joining the company?

I would advise new employees to always do their best, stay positive, and be open to learning. It's important to take every opportunity to grow and also enjoy the journey along the way.

How would you describe the company culture today compared to when you first joined?

I think the company culture has evolved and improved over time. It has become more dynamic, collaborative, and focused on growth, which creates a better environment for everyone.



Mahra Al Mazrouei
Relations Officer
ESG Agro

What has kept you motivated to grow with the company?

What has kept me motivated is the supportive and inspiring work environment. It opens new opportunities through building connections, exploring experiences, and learning new skills. I have also participated in agricultural conferences and exhibitions, which helped me grow professionally. Being my first job, this experience has allowed me to take on new challenges and continuously learn, keeping me engaged and motivated.

How would you describe your professional growth since joining the company?

I have grown steadily in my role, learning from different experiences and discovering my strengths. Working closely with my line manager has helped me improve my skills and choose a job title that fits my abilities. Each step has built my confidence and added to my professional growth.

How would you rate your work-life balance?

I would rate it as excellent, thanks to a supportive work environment that allows me to effectively balance my personal life and work responsibilities. One of the clearest examples of this balance is my involvement with the Emirates Youth Council for Agriculture. The company provides full support and encouragement, and I receive continuous motivation from leadership, especially from our CEO, Kayed Khorma, and from my direct manager, Aktham Al Shamandi. This combined support is a clear demonstration of the company's commitment to work-life balance.

What advice would you give to new employees joining the company?

I would advise new employees to approach their work with sincerity and dedication, and to regard the company as a second home. Proactively seeking new opportunities and embracing challenges fosters professional growth and opens doors to significant future achievements.

How would you describe the company culture today compared to when you first joined?

Since I first joined the company, I have found the culture to be highly motivating and supportive. Over time, it has helped me identify the right path for my professional growth and has become even more collaborative and empowering, fostering both personal and professional development. I especially value the guidance from my manager, Aktham Al Shamandi, which has significantly contributed to my progress. Overall, the company culture continues to inspire and engage employees every day.



Ghaith Jawad Ahmad
Project Engineer
Gulf Dune Landscaping Company

What has kept you motivated to grow with the company?

The trust and support from my managers since day one, along with involvement in technical discussions with knowledgeable leaders, have increased my motivation and productivity. The company's professionalism and growth have also inspired me to contribute and grow alongside it.

How would you describe your professional growth since joining the company?

My professional growth since joining the company has been significant. With management's support, I developed technical and personal skills, took on greater responsibilities, and gained experience in site supervision, problem-solving, project coordination, and client communication, strengthening my confidence and project management approach.

How would you rate your work-life balance?

I would rate my work-life balance as excellent. While working with VIP clients and handling major responsibilities requires dedication and flexibility, the company provides a supportive environment that allows employees to effectively manage both professional and personal commitments. Overall environment is understanding and supportive, giving me the flexibility needed to maintain productivity while ensuring a healthy balance.

What advice would you give to new employees joining the company?

My advice to new employees is to actively engage in the company environment and take full advantage of available opportunities. The collaborative teamwork and professional guidance create an ideal setting for growth. Being proactive, open to learning, and willing to take on challenges will enhance both professional and personal development, making the experience a valuable step toward a successful career.

How would you describe the company culture today compared to when you first joined?

When I first joined the company, I was impressed by its positive and professional culture, believing it had already reached a high level. Over time, I've seen continuous improvement, stronger collaboration, and greater stability. The culture has become more dynamic, with growing recognition across sectors, while the company continues to strengthen its position as a leading landscaping firm in the region.



Ismail Patel

Head of HR Operations
Emirates Stallions Group

What has kept you motivated to grow with the company?

I've stayed motivated by the continuous opportunities to learn and grow, along with the strong support and encouragement from management.

How would you describe your professional growth since joining the company?

Working with ESG has been a valuable learning experience, offering deeper insight into leadership thinking, expanding my professional perspective, and shaping the way I approach challenges and decisions. It's truly an honour to work with a leader whose guidance and vision inspire me every day.

How would you rate your work-life balance?

I would describe the work-life balance as balanced yet dynamic, where professional commitments are met with dedication, while still allowing space to maintain personal well-being.

What advice would you give to new employees joining the company?

My advice to new employees would be to embrace feedback as a chance to grow. It's not personal, it's an opportunity to learn, improve, and continuously develop your skills.

How would you describe the company culture today compared to when you first joined?

The culture has been welcoming since day one, and that hasn't changed. What I've learned over time is that adapting is key to be fitting in.



Tamer Sawaged

Sr. Project Manager
Gulf Dune Landscaping Company

What has kept you motivated to grow with the company?

I have been motivated by the company's trust in my leadership, the opportunity to manage complex projects, and the ability to contribute to delivering impactful results, the dynamic nature of the projects and continuous challenges have kept me engaged and driven.

How would you describe your professional growth since joining the company?

My professional growth has been significant, particularly in leading multidisciplinary teams, managing project risks, and enhancing stakeholder coordination, I have developed a more strategic approach to project delivery, focusing on efficiency, quality, and timely execution.

How would you rate your work-life balance?

As with any project-driven environment, maintaining balance can be challenging at times; however, with proper planning and prioritization, I strive to maintain a healthy balance while ensuring project commitments are met.

What advice would you give to new employees joining the company?

I would encourage new employees to take initiative, remain adaptable, and maintain a solution-oriented mindset, understanding project requirements, effective communication, and teamwork are key to success in our environment.

How would you describe the company culture today compared to when you first joined?

The company culture has evolved positively, with stronger alignment, improved processes, and a greater emphasis on collaboration and accountability. It is now more structured and performance-driven, which supports both individual and organizational growth.



Sanjay Arora

Head of Development
Royal Development Company

What has kept you motivated to grow with the company?

Challenging environment which pushed your limits, acknowledgement & recognition, have been major motivational factors, both in terms of professional growth and monetary benefits.

How would you describe your professional growth since joining the company?

Journey from day of joining the Development team and professionally growing to Heading the team as on date, hasn't been a joyride, however, has been consistent, rewarding, taught many lessons, and most importantly, provided a stable work environment.

How would you rate your work-life balance?

I always aim for a healthy work-life balance prioritizing both aspects, be it honoring work commitments or enjoying decent family time after work.

What advice would you give to new employees joining the company?

New employees, preferably must have a long term vision while joining any company, for them to understand and perform abiding by companies' ethics, values and at the same time to realise and unleash their own potential.

How would you describe the company culture today compared to when you first joined?

I am fortunate enough to be part of this company which has transitioned from a service provider to a Holding company & considerably scaled in size & portfolio, owing to it's rich work culture offering freedom of expression, flexible approach & providing sense of ownership



Suheer PV

System Administrator
Information Technology
Emirates Stallions Group

What has kept you motivated to grow with the company?

I have been motivated by the strong support from management and my line manager, who continuously encourage growth, provide guidance, and create opportunities to take on new challenges.

How would you describe your professional growth since joining the company?

I have experienced significant growth in both technical expertise and problem-solving abilities. Over time, I have taken on more responsibilities, improved my decision-making skills, and gained deeper knowledge in my field.

How would you rate your work-life balance?

I would rate my work-life balance as well-managed. The company provides a supportive environment that allows me to maintain productivity while also balancing personal commitments.

What advice would you give to new employees joining the company?

I would advise new employees to stay curious, be proactive in learning, and take initiative. Building strong relationships and maintaining a positive attitude will help them grow faster within the organization.

How would you describe the company culture today compared to when you first joined?

The company culture has evolved positively, with a stronger focus on collaboration, innovation, and employee well-being. There is greater transparency and support, which makes it an encouraging place to grow.



Amjad Rafiq

QHSE & Training Center Manager
Sawaheed Holding Company

What has kept you motivated to grow with the company?

I love how the company brings new challenges every now and then. Being faced with diverse responsibilities and evolving expectations has motivated me to continually step up. The wide range of opportunities I've been given has pushed me to grow both technically and professionally. Each challenge has strengthened my skills, expanded my experience, and reinforced my commitment to contributing at a higher level.

How would you describe your professional growth since joining the company?

I would describe my professional growth as progressive and rewarding. Since joining in 2018 as a QHSE professional within a subsidiary, I have grown into the role of Group QHSE Manager, where I oversee QHSE, compliance, and sustainability requirements across 7+ subsidiaries, along with corporate responsibilities. I have also strengthened my expertise in QHSE, training operations, and ESG initiatives through exposure to diverse projects and leadership roles.

How would you rate your work-life balance?

I would describe my work-life balance as well-managed. I am able to maintain a balance through effective planning, while the company supports a professional environment that values both performance and well-being.

What advice would you give to new employees joining the company?

I would advise new employees to stay committed, be proactive, and remain open to learning. I believe taking ownership and maintaining a positive attitude are key to growth within the organization.

How would you describe the company culture today compared to when you first joined?

I would describe the company culture today as more structured, collaborative, supportive and growth oriented. The leadership is very supportive, and I have seen a strong shift towards quality, compliance, and employee development, with a clear focus on continuous improvement.



Edelina Ravago

Payroll & Invoice Manager
Sawaheed Holding Company

What has kept you motivated to grow with the company?

I love how the company brings new challenges every now and then. Being faced with diverse responsibilities and evolving expectations has motivated me to continually step up. The wide range of opportunities I've been given has pushed me to grow both technically and professionally. Each challenge has strengthened my skills, expanded my experience, and reinforced my commitment to contributing at a higher level.

How would you describe your professional growth since joining the company?

With the support of the company, from top management to my colleagues - I've been able to achieve meaningful professional growth. This development has not only strengthened my skills but has also allowed me to step into a leadership role where I now lead and guide my own team.

How would you rate your work-life balance?

Despite the work demands, I have been able to manage my workload efficiently, meet deadlines, and remain productive without compromising my personal well-being. Thanks to the company's flexibility for helping me maintain this balance and stay consistently engaged.

What advice would you give to new employees joining the company?

Whenever I get the chance, I always advise new employees not to be afraid of taking on new roles or responsibilities. Stepping outside their comfort zone is often where real growth happens. I encourage them to stay open to new learnings and opportunities.

How would you describe the company culture today compared to when you first joined?

Since the company has grown bigger over the years, it now feels more structured, collaborative, and aligned. With clearer processes, stronger teamwork, and improved communication across departments, the overall culture has become more supportive and growth-oriented.



Kamal Faran

Project Manager Operations
Decovision Company

What has kept you motivated to grow with the company?

Over the past 20 years, my motivation has been driven by the opportunity to contribute to meaningful projects, the support of a collaborative team, and the company's commitment to professional development. Seeing the organization evolve and knowing that my contributions have an impact has always inspired me to grow further.

How would you describe your professional growth since joining the company?

My professional growth has been significant. I have gained extensive experience across multiple functions, developed strong leadership skills, and embraced opportunities that have challenged me to expand my knowledge and capabilities. The journey has been both rewarding and enriching.

How would you rate your work-life balance?

I would rate my work-life balance as positive. The company has always fostered a culture that values efficiency and personal well-being, allowing me to manage responsibilities effectively while maintaining a fulfilling personal life.

What advice would you give to new employees joining the company?

My advice to new employees is to remain curious, take initiative, and build strong relationships across teams. Embrace learning opportunities and be proactive in contributing to the company's growth—these qualities will ensure long-term success and satisfaction.

How would you describe the company culture today compared to when you first joined?

Over the years, the company culture has evolved to be even more collaborative, inclusive, and forward-thinking. While the core values of integrity and dedication remain unchanged, there is now a stronger emphasis on innovation, employee engagement, and professional development, making it an exciting environment to grow in.



Santosh Varghese

Assistant Accounts Manager
Decovision Company

What has kept you motivated to grow with the company?

The work culture at Decovision which facilitates teamwork, mentoring and personal growth, supported by a strong Management Vision has inspired and motivated me to grow with Decovision Family.

How would you describe your professional growth since joining the company?

Decovision has a strong focus on identifying and nurturing talent, which encourages to take new tasks and responsibilities. As Assistant Accounts Manager I have been able to evolve, grow and mentor talent to achieve inter and intra Group reporting effectively as a Team.

How would you rate your work-life balance?

There is a good balance in work-life activities which is facilitated by the Company's focus on Employee KRAs, work boundaries and Employee wellness & wellbeing. By setting clear daily goals, I'm able to meet deadlines in terms of weekly/monthly reporting or other tasks as required by Management. It allows me to be productive and proactive to both work and life activities.

What advice would you give to new employees joining the company?

New employees should be willing to Learn, Adapt and Execute and imbibe the work culture at Decovision and move from an outsider to contributor. He/She should be proactive and keep line manager informed of work progress and realign with Company objectives if required, to attain Collective growth as a Team.

How would you describe the company culture today compared to when you first joined?

From 2008, when I joined Decovision, the Company has grown from a small dedicated professional team to a highly collaborative, cross-Departmental Professional Organisation which is the Leader in Interior fit-out contracting and Design, transforming spaces due to the farsighted Vision of the Management.



Meet the Faces Behind ESG



Ahmad Chdwan Allejji
Sales Associate/Cashier
2XL Home

What has kept you motivated to grow with the company?

What continues to motivate me is the company's commitment to excellence and the supportive environment that encourages both personal and professional growth. Being part of a team that values high standards and customer satisfaction inspires me to consistently perform at my best.

How would you describe your professional growth since joining the company?

Since joining the company, I have experienced significant professional growth. I have strengthened my expertise in customer service, enhanced my communication skills, and developed a deeper understanding of delivering a premium, VIP-level customer experience. This journey has shaped me into a more confident and results-driven professional.

How would you rate your work-life balance?

I would describe my work-life balance as well-managed and positive. The company provides a structured and professional environment that allows me to stay focused and productive, while also maintaining personal well-being.

What advice would you give to new employees joining the company?

I would advise new employees to remain dedicated, proactive, and open to learning. Success in this company comes from consistency, a positive attitude, and the ability to build strong relationships with both customers and colleagues.

How would you describe the company culture today compared to when you first joined?

The company culture today is more dynamic, collaborative, and growth-oriented than ever before. There is a clear emphasis on teamwork, innovation, and delivering exceptional customer experiences, making it an inspiring environment for continuous development.



George Kutty C A
Accounts Manager
OC Home

What has kept you motivated to grow with the company?

The supportive work environment, trust given by management, and the chance to take new responsibilities have encouraged me to improve my skills and perform better.

How would you describe your professional growth since joining the company?

Since joining the company, I have had the opportunity to expand my expertise and developed stronger communication and coordination skills while working with different teams. Over time, I have become more confident in handling responsibilities, making decisions, and managing tasks efficiently.

How would you rate your work-life balance?

I would say it's well-balanced, which helps me maintaining a healthy balance between my professional and personal life. The work environment and support from the team help in maintaining this balance.

What advice would you give to new employees joining the company?

Be open to learning, take initiative, and make the most of every opportunity to grow, build positive working relationships with the team.

How would you describe the company culture today compared to when you first joined?

The company culture today has become more structured, collaborative, and growth-oriented compared to when I first joined. Overall, the environment has evolved in a positive way, supporting both employee development and the company's continued growth.



**OUR MOST
VALUABLE ASSET IS,
AND WILL ALWAYS
BE, OUR PEOPLE.**



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STAND FOR
THE UAE**



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