

IHC Delivers Momentum with AED 84.6 Billion Revenue and AED 19.5 Billion Net Profit in 9M 2025, Powered by Operational Excellence and Portfolio Diversification

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Abu Dhabi, UAE – 05 November 2025: IHC, the global investment company focused on building dynamic value networks, has reported its financial results for the nine months ending 30 September 2025, reporting Revenue of AED 84.6 billion, up 32.3% year-on-year from AED 64.0 billion in the same period last year. Profit Before Tax rose 15.7% to AED 21.7 billion and Profit After Tax reached AED 19.5 billion, up 8.3% year-on-year, reflecting rigorous operating leverage across the Group’s diversified verticals.

Q3 2025 marked one of IHC’s strongest quarters to date, with Revenue of AED 29.9 billion, up 34.6% year-on-year, and Profit After Tax of AED 8.7 billion, an increase of 53.0% year-on-year. Gross profit for the third quarter rose 46.7% year-on-year to AED 7.5 billion, underscoring the Group’s ability to generate sustainable margin growth amid expanding global operations

Highlights

- **IHC delivers AED 84.6 billion in Revenue for the first nine months of 2025, a 32.3% increase year-on-year from AED 64.0 billion in 9M 2024.**
- **Net Profit rises 8.3% to AED 19.5 billion, driven by strong contributions across all key sectors.**
- **Gross Profit Margin expands to 26.6%, up from 23.9% in 9M 2024, reflecting operational efficiencies and high-performing assets.**
- **Total Assets rise to AED 462.1 billion, up 15.0% year-to-date, underpinned by organic growth and strategic investments.**
- **Growth was driven by IHC’s continued investment momentum, landmark transactions and operational performance, reinforcing its standing among the region’s most active deal-makers.**
- **Strategic initiatives include the acquisition of Alphamin Resources, RIQ’s 10-year partnership with ADNOC, and global engagement during UNGA’s 80th session.**

Segment Performance

Revenue growth was driven by strong operational performance across all major operating segments, including:

- **Real Estate & Construction** generated AED 34.1 billion in Revenue, up 50.4% year-on-year, led by Modon and Aldar's strong project pipeline and continued market leadership.
- **Marine & Dredging** delivered AED 21.6 billion in Revenue, a 11.1% increase, reflecting NMDC Group's ongoing international expansion and high project activity.
- **Hospitality & Leisure** surged 65.4% to AED 7.3 billion in Revenue, driven by global portfolio expansion and elevated demand across key markets.
- **Services & Other Segments** contributed AED 12.5 billion in Revenue, up 37.9%, supported by diversification across healthcare, industrials, mining, and logistics.

Financial Position

As of 30 September 2025, Total Assets reached AED 462.1 billion, compared to AED 401.8 billion as of 31 December 2024, reflecting 15.0% growth driven by continued investment and consolidation activity.

Total Equity increased to AED 267.8 billion (+9.6% year-to-date), while Cash and Bank Balances remained strong at AED 56.9 billion. Return on Equity stood at 11.0%, and Return on Assets at 6.4%, underlining IHC's robust profitability profile

Syed Basar Shueb, CEO of IHC, commented: "Our nine-month performance reflects the enduring strength of IHC's diversified model and our disciplined focus on value creation across industries. Through strategic portfolio management and efficient execution, we continue to deliver sustained growth, operational resilience, and long-term shareholder value. As one of the most active deal-makers in the region, our focus remains on building dynamic value networks that connect innovation with long-term capital and transform opportunities into enduring enterprise value."

Strategic Developments in 2025

IHC's growth in 2025 was reinforced by a series of major acquisitions and strategic transactions, further consolidating its role as one of the region's leading deal-makers and investment catalysts:



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- **Launch of AI-Native Reinsurance Platform RIQ:** IHC unveiled RIQ in partnership with BlackRock and Lunate, an ADGM-based global reinsurance platform backed by over USD 1bn in equity and targeting USD 10bn+ in liabilities.
- **Multiply Group's Entry into European Fashion Retail:** Multiply Group acquired Tendam, securing a 67.91% stake in the European fashion retailer for AED 2.58bn, expanding into the global apparel market.
- **Alpha Dhabi's Expansion in Luxury Hospitality:** Alpha Dhabi Holding increased its stake in NCTH to a controlling 73.73%, consolidating premium hotel assets and strengthening its position in the sector.
- **Expansion into Strategic Metals:** IRH has acquired a 56.23% stake in Alphamin Resources for AED 1.35bn, one of the world's largest and highest-grade tin producers.
- **Diversification in Oilfield Services via Emdad:** NMDC Group acquired 70% of Emdad, expanding into recurring OPEX-driven services with over AED 600m in 2024 revenue.
- **Expansion in Financial Services with Reem Finance Stake:** IHC acquired a 69.33% stake in Reem Finance, strengthening IHC's presence in UAE financial services and broadening access to flexible financing solutions
- **Al Ain Farms' Growth in Poultry Sector:** Al Ain Farms acquired Al Jazira Poultry Farm for AED 255 million, adding to its earlier acquisition of Arabian Farms for AED 240 million, further strengthening UAE food security and vertical integration.
- **Renewables and EV Tech Growth with Good Energy:** Esyasoft acquired UK-based Good Energy in a AED 453m deal, enhancing its capabilities in renewable energy and electric mobility
- **Long-Term Partnerships to Advance AI-Powered Reinsurance:** RIQ announced 10-year partnerships with IHC and ADNOC to deliver AI-powered risk transfer solutions, together targeting over USD 1 billion in reinsurance premiums.
- **Alpha Dhabi Expands Stake in Em Sherif:** Alpha Dhabi Holding acquired an additional 24.9% stake in Em Sherif Holding Ltd for AED 476 million, increasing ownership to 60%. The award-winning restaurant group operates across Lebanon, Jordan, Kuwait, Qatar, the UAE, and the United Kingdom.

Key Subsequent Events

Following the nine-month period, IHC completed a series of additional significant developments:

- **Merger of Flagship Investment Platforms:** IHC announced plans to merge its flagship portfolio companies 2PointZero, Multiply Group, and Ghitha Holding into a single,



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next-generation investment powerhouse valued at approximately AED 120 billion, creating one of Abu Dhabi's largest listed investment companies.

- **Record Divestment of Modon Holding Stake:** IHC announced the sale of its entire 42.54% shareholding in Modon Holding to L'imad Holding Company PJSC, marking the largest transaction in UAE market history and reinforcing its diversification strategy.
- **Entry into Pakistan's Financial Sector:** IHC has announced the acquisition of a majority stake in the state-owned First Women Bank Limited (FWBL), marking the first privatization of a bank in Pakistan under a Government-to-Government (G2G) framework.
- **Strategic Investment in India's Sammaan Capital:** IHC announced that it has entered into an agreement to invest USD 1 billion (INR 8,850 crore) in Sammaan Capital Limited, one of India's largest non-banking financial companies (NBFC), focused primarily on mortgage lending.
- **Multiply Group's Expansion in Luxury Packaging:** Multiply Group entered into an agreement to acquire a majority stake in Italy-based ISEM Packaging Group, a premium packaging manufacturer serving clients such as LVMH, KIKO, Gucci, and L'Oréal.
- **Expansion in African Renewables:** ePointZero and Elsewedy Electric agreed to co-develop up to 300 MW of solar power in Zambia, advancing clean energy infrastructure and supporting Africa's transition to sustainable power generation.

Global Engagement and ESG Impact

IHC also amplified its global presence through strategic participation and sustainability-led initiatives:

- IHC led a **delegation to the 80th UN General Assembly**, reinforcing global collaboration on innovation and sustainable growth.
- **Aldar** issued USD 290 million in Green Sukuks, achieving record-low spreads for a Middle Eastern real estate company.
- **SAIF** was named "AI Disruptor of the Year" by Entrepreneur Middle East, highlighting IHC's leadership in digital transformation.
- **Emirates Driving Company** earned an **MSCI AAA ESG rating**, underscoring IHC's commitment to responsible governance and environmental excellence.
- IHC received, for the second consecutive year, the "**Most Sustainable Projects in the Middle East**" award in the Investments & Holding Companies category at the Forbes Middle East Sustainability Leaders Summit 2025.

Outlook

Looking ahead, IHC remains focused on disciplined capital deployment and continued global expansion. With total assets surpassing AED 460 billion, a strong liquidity base, and a proven track record as one of the region's most active deal-makers, IHC is well-positioned to sustain its growth trajectory and play a leading role in shaping global economic ecosystems.

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About IHC:

Established in 1999, IHC has become the most valuable holding company in the Middle East and one of the world's largest investment firms, with a market capitalization of AED 878.5 billion (USD 239 billion). Since then, it has transformed to represent a new generation of investors. IHC's commitment to sustainability, innovation, and economic diversification spans over 1,400 subsidiaries, driving growth across industries like Asset Management, Healthcare, Real Estate, Financial Services, IT, and more.

IHC continually looks beyond the stand-alone value of its assets for opportunities, stepping outside of traditional approaches and artificial barriers to unlock opportunities across its portfolio, enabling sector-agnostic Dynamic Value Networks and creating results that are often much greater than the sum of their parts.

At IHC, we take our responsibility to shareholders, customers, and employees seriously. Our commitment to responsible investment ensures that we create sustainable value by staying connected to the communities we serve, making a positive difference with every investment.

Media Contacts

Simon Hailes
Managing Director, Head of Edelman Smithfield Middle East
IHC@edelmansmithfield.com
+971 50 973 1173