

PRESIGHTAI HOLDING PLC

# Management Discussion & Analysis Report

## Q2 2025 Results

12 August 2025

## Strong H125 Performance Drives Upgrade to Medium-Term Outlook

- H125 Group revenue +80.2% YoY (Q225 +53.5% YoY); H125 organic revenue +33.5% YoY (Q225 +19.7% YoY)
- H125 Group EBITDA +59.6% YoY (Q225 +45.5% YoY); H125 organic EBITDA +26.6% YoY (Q225 +29.7% YoY)
- H125 Group net profit +18.8% YoY (Q225 +11.5% YoY); +26.7% and +18.6% YoY respectively on LFL 9% tax rate
- H125 ~6x increase in international revenue YoY (25% of total); ~8x increase in Q225 YoY (27% of total)
- Q225 AED 304 million of new orders with AED 3.7 billion backlog at June-25, a ~3x increase YoY
- Landmark partnerships in Financial Services, international expansion, public safety solutions, Central Asia HQ
- Medium-term guidance increased: Revenue CAGR 21%-27%, EBITDA CAGR 17%-22%, PAT CAGR 7%-12%

Presight AI Holding Plc (PRESIGHT:UH) (“Presight”) today announces its results for the three-month and six-month periods ending 30 June 2025, with strong organic growth and robust execution from AIQ resulting in revenue surpassing AED 1 billion for the first time in any first-half period, growth in H125 EBITDA more than twice the prior year rate, and an increase to medium-term guidance.

### Financial Highlights

Presight completed the acquisition of a 51% stake in AIQ, a leading provider of AI solutions in the energy sector, on 7 June 2024. Accordingly, the Q225 and H125 Group financials include full consolidation of AIQ in their respective periods, whereas the Q224 and H124 Group financials include a one-month contribution from AIQ.

Key Metrics	H1 2025	Q2 2025	H1 2024	Q2 2024
<b>Revenue (AEDm)</b>	<b>1,087.8</b>	<b>523.9</b>	<b>603.5</b>	<b>341.4</b>
- <i>Multi-Year (%)</i>	95.3%	91.6%	90.7%	88.1%
- <i>One-Off (%)</i>	4.7%	8.4%	9.3%	11.9%
- <i>Backlog (%)</i>	68.7%	56.4%	91.9%	86.8%
- <i>Quick Turn (%)</i>	31.3%	43.6%	8.1%	13.2%
- <i>Domestic (%)</i>	75.4%	73.2%	93.3%	95.1%
- <i>International (%)</i>	24.6%	26.8%	6.7%	4.9%
<b>EBITDA (AEDm)</b>	<b>245.5</b>	<b>104.5</b>	<b>153.8</b>	<b>71.8</b>
- <i>EBITDA margin (%)</i>	22.6%	19.9%	25.5%	21.0%
<b>Profit before tax (AEDm)</b>	<b>245.6</b>	<b>104.8</b>	<b>193.9</b>	<b>88.3</b>
- <i>Pre-tax margin (%)</i>	22.6%	20.0%	32.1%	25.9%
<b>Profit after tax (AEDm)</b>	<b>223.5<sup>1</sup></b>	<b>95.3<sup>1</sup></b>	<b>176.4<sup>1</sup></b>	<b>80.5<sup>1</sup></b>
- <i>Post-tax margin (%)</i>	20.5%	18.2%	29.2%	23.6%
<b>Profit after tax (AEDm)</b>	<b>209.7<sup>2</sup></b>	<b>89.7<sup>2</sup></b>	<b>176.4<sup>1</sup></b>	<b>80.5<sup>1</sup></b>
- <i>Post-tax margin (%)</i>	19.3%	17.1%	29.2%	23.6%

<sup>1</sup> Applying the 9% corporate tax rate prevailing in 2024 <sup>2</sup> Applying the 15% corporate tax rate effective from January 2025

### Group Revenue

- H125 Group revenue increased +80.2% year-on-year to AED 1,087.8 million, reflecting strong organic growth across both quarters and a six-month contribution from AIQ.
  - H125 organic revenue increased +33.5% year-on-year, more than 3x the rate of growth in the comparable period of the prior year.
- Q225 Group revenue increased +53.5% year-on-year to AED 523.9 million, ~3x the rate of growth in the comparable quarter of the prior year, with good execution of backlog, strong international growth, and continued deployment of AIQ’s “Energyai”.
  - Q225 organic revenue grew +19.7% year-on-year, ~3x the rate of growth in Q224.
  - AIQ contributed AED 157.6 million (30.1%) to Q225 Group revenue.

- 91.6% of Q225 revenue (AED 479.9 million) came from multi-year contracts (88.1% or AED 300.8 million in the comparable quarter of the prior year). Multi-year contracts provide a strong foundation for future revenue and cash flow growth.
- 56.4% of Q225 revenue (AED 295.6 million) came from “backlog contracts” (contracts won in prior years) compared to 86.8% (AED 296.5 million) in the comparable quarter of the prior year.
- 26.8% of Q225 revenue (AED 140.5 million) came from international markets (4.9% or AED 16.7 million in the comparable quarter of the prior year).
- During the quarter, our order book increased by AED 304.3 million, predominantly comprising new domestic client wins.
- Our backlog at the end of June 2025, excluding any contribution from recent engagements in Albania, Malaysia, and Azerbaijan, was AED 3.66 billion, more than 3x the AED 1.14 billion at June 2024.

### Group EBITDA

- H125 Group EBITDA increased +59.6% year-on-year to AED 245.5 million, more than 2x the level of growth in the comparable period of the prior year, with strong organic growth across both quarters and a full six-month contribution from AIQ.
  - H125 organic EBITDA increased +26.6% year-on-year, ~4x the rate of growth in the comparable period of the prior year.
- Q225 Group EBITDA increased +45.5% to AED 104.5 million, notwithstanding a strong base with Q224 EBITDA +51.2% YoY.
  - Q225 organic EBITDA increased 29.7% year-on-year, exceeding growth in organic revenue.
  - AIQ contributed AED 41.0 million (39.3%) to Q225 Group EBITDA.
- Q225 Group EBITDA margin was -109bps year-on-year, comparing a full quarter of normalised deployment mix at AIQ with a one-month software deployment in Q224.

### Group Profit Before Tax

- H125 Group profit before tax increased +26.7% year-on-year to AED 245.6 million, notwithstanding the strong H124 (pre-tax profit growth +39.1%) which had no contribution from AIQ in its prior year comparable.
  - H125 organic profit before tax increased +8.5% year-on-year.
- Q225 Group profit before tax increased +18.6% year-on-year to AED 104.8 million.
  - Q225 organic profit before tax grew ~6x the rate of growth in the comparable quarter of the prior year.
  - AIQ contributed AED 30.0 million (28.6%) to Q225 Group profit before tax.
- Q225 Group pre-tax margin was -588bps year-on-year, reflecting the lower interest rate environment and a full quarter of normalised deployment mix and amortisation from AIQ, compared to a one-month software deployment in Q224.

### Group Profit After Tax

As previously announced, Presight has assessed the potential implications of the Global Anti-Base Erosion rules under Pillar Two of the OECD's Base Erosion and Profit Shifting 2.0 framework, as well as the UAE's Domestic Minimum Top-up Tax rules, and monitored legislative developments in jurisdictions in which it operates.

As a result, Presight is applying a higher rate of tax (net of adjustments and / or exclusion rules) on its financial results from January 2025 relative to the comparable periods of the prior year.

For ease of illustration, the table below compares Presight's growth in H125 and Q225 profit after tax, pre and post minority interest, applying a 9% and 15% corporate tax rate.

Key Metrics	H125 Growth YoY		Q225 Growth YoY	
	9% Tax Rate	15% Tax Rate	9% Tax Rate	15% Tax Rate
Group Profit After Tax <sup>1</sup>	+26.7%	+18.8%	+18.4%	+11.5%
Attributable Profit After Tax <sup>2</sup>	+18.3%	+10.9%	+14.8%	+8.0%
Organic Profit After Tax <sup>3</sup>	+8.5%	+1.7%	+9.8%	+3.2%

<sup>1</sup> Consolidated profit after tax <sup>2</sup> Profit after tax attributable to shareholders <sup>3</sup> Organic profit after tax, excluding AIQ

- H125 Group profit after tax increased +18.8% year-on-year to AED 209.7 million, or +26.7% year-on-year incorporating the 9% tax rate prevailing in the comparable period of the prior year.
- Q225 Group profit after tax increased +11.5% year-on-year to AED 89.7 million, or +18.4% incorporating the 9% tax rate.
  - AIQ contributed AED 25.8 million (28.7%) to Q225 Group profit after tax.
- Q225 Group post-tax margin was 17.1%, or 18.2% applying a 9% corporate tax rate.

**Balance Sheet:** Our balance sheet remained robust and debt-free, with cash and equivalents of AED 2.0 billion at the end of June, providing significant headroom to fund future (in)organic growth.

**Cash Flow:** Operating cash flow outflow in Q225 of AED -13.8 million, with a positive +46.8 million inflow for H125.

**Outlook and Guidance:** The strong H125 performance, combined with the robust backlog and growing proportion of multi-year contracts, supports a more favourable outlook. Accordingly, we are raising our medium-term financial guidance and now anticipate compound annual growth between 2023-2027 to be as follows:

- Group Revenue growth of 21% to 27% (previously 19% to 25%).
- Group EBITDA growth of 17% to 22% (previously 16% to 21%).
- Group Post-tax Profit growth of 7% to 12%, applying a 15% corporation tax rate (previously 6% to 11%).

## Operational Highlights

Presight made continued progress across its strategic objectives i) signing new domestic contracts and agreements ii) extending international relationships and forging new technology partnerships iii) signing new landmark agreements to amplify growth in its Finance vertical iv) launching new Applied Intelligence solutions to further enhance its technology portfolio v) strengthening its regional hub in Kazakhstan and vi) investing in the broader AI ecosystem, selecting a 10-strong cohort of AI startups for the first phase of its Accelerator Program.

### New Domestic Contracts and Agreements

- **Presight:** A new multi-year contract with the UAE National Media Office (NMO) to deploy sovereign, AI-powered tools and analytics to support a more data-driven and interconnected media landscape and strengthen the UAE media's regional and international standing through increased situational awareness and insight-driven content strategies.
- **Presight:** A new two-year contract with the UAE Media Council (UMC) to deploy Presight's Unified Media AI and Analytics Platform, a next-generation solution designed to digitise the analysis and licensing of media content prior to publication.
- **Presight:** A Memorandum of Understanding with the Abu Dhabi Department of Energy (DoE) to leverage cutting-edge AI solutions to monitor and analyze the entire energy and utilities ecosystem on both a city-wide and nation-wide scale, strengthening Abu Dhabi's status as a premier regional and global hub for energy sector innovation.

### Extending International Relationships and Forging Key Technology Partnerships

- **Presight:** An agreement with Malaysia Madani Artificial Intelligence, a wholly owned subsidiary of the Malaysian Government, to accelerate Malaysia's digital transformation, including the development of sovereign cloud infrastructure and AI solutions and applications across national safety, public security, and government efficiency.

- **Presight:** A Memorandum of Understanding with the National Information Technology Authority of Uganda to support the country's national digital transformation ambitions, including the commissioning of a modular data centre, sovereign cloud, Big Data analytics platform and a Safe City solution.
- **Presight:** A Memorandum of Understanding, in July 2025, with the Ministry of Industry and New Technologies of the Republic of Tajikistan to establish strategic cooperation in the field of artificial intelligence and support the growth of Tajikistan's AI ecosystem.
- **Presight:** A Memorandum of Understanding, in July 2025, with the Government of Côte d'Ivoire to leverage cutting-edge technologies and artificial intelligence into its government operations to support the modernization of public services and drive economic advancement.
- **Presight:** A Memorandum of Understanding with Beacon Red, the mission-focused security solutions entity of EDGE, one of the world's leading advanced technology and defense groups, to collaborate on safe and smart city initiatives and national security systems in strategic international markets, including Brazil and Latin America.
- **AIQ:** A Memorandum of Understanding with Weatherford, a global leader in environmentally and economically sustainable energy solutions, to integrate Weatherford's software and hardware solutions, including its Modern Edge suite, Unified Data Model, and WFRD Software Launchpad.
- **AIQ:** A Strategic Cooperation Agreement with Gulf Energy Information, under which the latter will provide AIQ with exclusive access to its proprietary datasets and industry-leading documents.

### New Landmark Agreements to Amplify Growth in Finance Vertical

Post the June period end, Presight concluded three landmark agreements that will accelerate the growth trajectory of its Finance vertical.

- **Central Bank of the UAE:** A groundbreaking Joint Venture, in July 2025, with the Central Bank of the United Arab Emirates (CBUAE) to deliver sovereign, AI-powered technological platforms and services to help underpin a resilient, secure, and future-ready financial market infrastructure in the UAE.
- **Emirates Institute of Finance:** A Memorandum of Understanding, in July 2025, with the Innovation Hub of the Emirates Institute of Finance, to explore, in collaboration with HSBC Bank, Al Maryah Community Bank, and Core42, the responsible adoption of AI to further enhance the integrity, security, and operational efficiency of the UAE's financial system.
- **Dow Jones:** A Memorandum of Understanding, in August 2025, with Dow Jones, a global leader in regulatory-grade risk intelligence, to co-develop next-generation AI-native risk and compliance solutions for financial institutions, regulators, and sovereign entities.

### Launching new Applied Intelligence Solutions

- **Presight AI-Policing Suite:** Launched in May 2025, Presight's AI-Policing Suite is a home-grown, modular solution designed to transform public safety and law enforcement operations, leveraging real-time detection, monitoring, and incident management capabilities, including automated investigation processes, evidence analysis, intelligent profiling, and geospatial and relationship analysis.

Utilizing cutting-edge technology, the solution transforms multi-source IoT and real-time data streams into actionable insights by automatically detecting, classifying, and analyzing events at scale, offering behavioural pattern analysis and sophisticated algorithms to ensure unmatched accuracy and reliability.

Post launch, in July 2025, Presight signed a Memorandum of Understanding with Abu Dhabi Police General Headquarters to integrate the capabilities of the AI-Policing Suite to enhance data-driven law enforcement capabilities, advance public safety, and foster the development of secure, intelligent urban environments.

### Strengthening Regional Hub in Kazakhstan

Presight formally opened its Kazakhstan offices in the capital city of Astana, positioning it well to optimally service its growing local footprint and support mission-critical AI and national digital transformation initiatives across Central Asia.

In July 2025, Presight's hitherto strategic collaboration with the Ministry of Digital Development, Innovation and Aerospace Industry of Kazakhstan resulted in the launch of the country's first national supercomputer, a pivotal moment in Kazakhstan's broader strategic agenda to become a regional hub for AI and cloud computing.

AIQ also signed new agreements with State-owned Enterprises in Kazakhstan during the second quarter, including:

- **KazMunayGas:** A Strategic Collaboration Agreement with KazMunayGas, the national petroleum company of the Republic of Kazakhstan, to deploy AIQ's AR360 Reservoir Performance Advisor (RPA) module, enabling KazMunayGas to unlock powerful machine learning and automation capabilities directly within its existing workflows.
- **Samruk Kazyna:** A Strategic Cooperation Agreement with Samruk Kazyna, the Sovereign Wealth Fund of the Republic of Kazakhstan, to help advance the digital transformation of Kazakhstan's energy sector, including the exchange of technological expertise and best practices in AI, Asset Digitalization, and Autonomous Operations.
- **QazaqGaz:** A Strategic Collaboration Agreement with QazaqGaz, the national gas company of the Republic of Kazakhstan, to implement AIQ's AR360 and RockInsight Solutions for reservoir and geological analysis.

### **Investment in the broader AI ecosystem**

- **Presight AI-Startup Accelerator:** During the quarter, Presight's recently launched Accelerator Program, designed to identify and scale the most promising AI innovations globally, attracted 120 applications across 17 countries, spanning diverse sectors such as Smart Cities, Fintech, Energy, AI Governance, and Sovereign AI.

A detailed evaluation process concluded with a shortlist of 15 startups, which had collectively raised over \$150 million to date from global accelerators such as Microsoft, Google, Alchemist, and Techstars, from which the 10 participants most strategically aligned with Presight's business focus, and with the strongest potential for impact within its ecosystem, were selected to join the five-month Accelerator Program.

Presight also announced a strategic collaboration on its Accelerator Program with the Mohammed bin Zayed University of Artificial Intelligence in Abu Dhabi. This partnership will focus on startup sourcing, technical advisory, and talent access, bringing together two of Abu Dhabi's flagship AI institutions to create a multiplier effect that will accelerate the growth of startups and help to catalyze the UAE's broader AI ambitions.

### **Key macro developments positively impact our target markets**

Presight's Applied Intelligence solutions stand to benefit from the growing technology collaboration between the UAE and US, and the UAE's commitment to AI partnerships that accelerate progress for communities around the world, leveraging Abu Dhabi's advanced digital and physical infrastructure. Over the past six months, these investments have included:

- A new 10-year investment framework, under which the UAE will invest \$1.4 trillion in key US sectors, including AI infrastructure, semiconductors, and energy, facilitating multiple partnerships between US and Emirati companies.
- A multi-year agreement between Microsoft and G42 to establish a high-performance sovereign cloud capable of handling more than half a million daily digital interactions between government entities, citizens, residents, and businesses. This agreement forms part of the Abu Dhabi Government's AED 13 billion planned investment in digital infrastructure, which aims to position the emirate as the world's first AI-native government by 2027.
- Agreement to build a UAE-U.S. Artificial Intelligence Campus in Abu Dhabi, a 5GW data center cluster that sets a new global benchmark for AI infrastructure. The agreement includes the construction of Stargate UAE, a 1GW high-performance compute cluster that will provide global technology partners with a sovereign, scalable platform to deploy AI on a commercial scale.
- A new investment partnership between MGX, Silver Lake and G42 in Khazna, as the latter continues to position itself as a leading provider of Data Centers.

- The creation of a Responsible AI Foundation in Abu Dhabi through Microsoft, G42 and MBZUAI (Mohamed bin Zayed University of Artificial Intelligence) to develop ethical AI guidance across the energy, finance and health sectors.

**Thomas Pramotedham, Chief Executive Officer, commented:**

“Our first half performance demonstrates that Presight is continuing to fire on all cylinders.

“Our journey as a key AI and digital transformation partner across the UAE federal government and State-owned Enterprises continued at pace, with new contract wins, landmark agreements across key growth sectors, and a groundbreaking joint venture with the Central Bank that will embed sovereign AI deeply and intentionally into the UAE’s financial foundation.

“Our strategy to expand our offering across high-growth markets in the Middle East, Central and South East Asia, and Africa, supporting governments and large enterprises in deploying solutions that optimize public service delivery, drive economic diversification, and enhance national resilience, continues to be a material part of our growth trajectory, with new wide-ranging agreements in Malaysia and Africa in the second quarter, and the expansion of our presence in Kazakhstan as a platform for growth across Central Asia.

“AIQ continues to deliver, not only domestically but also internationally as it forges new relationships with State-owned Enterprises in Kazakhstan, and we continue to invest in the broader AI ecosystem, identifying and helping the most promising AI innovations globally to scale, thereby enabling us to quickly and effectively augment our portfolio of world-class AI solutions”.

- End of announcement -

The Consolidated Financial Statements for the three months ended 30 June 2025 will be available through the following link on Presight’s website: <https://www.presight.ai/ir/>. Our next scheduled update will be our Q3 2025 results in November 2025.

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**Presight Overview**

Presight is committed to AI-powered, complex problem-solving and big data technologies that catalyzes information and generate previously unidentifiable insights, to enable lifelong human advancement. Presight’s products and solutions bring transformative benefits to a diverse range of industries and customers, both in the UAE and internationally.

Presight’s business growth has its foundations across various verticals that offer strong potential for continued innovation and growth:

- **Public Services:** We revolutionize public services and government operations with GenAI-powered big data analytics.
- **Energy & Climate:** We develop advanced AI solutions in Energy and Climate that drive efficiency and reduce the environmental impact of business operations.
- **Finance:** Our solutions help detect financial irregularities, fraud, and risks precisely through GenAI-driven big data analytics.
- **Smart Cities:** Our comprehensive solutions revolutionize how cities are managed.
- **Education:** We redefine educational success and outcomes through transformative big data analytics powered by GenAI.

Presight underscores its position as a leader in the Applied AI space through its Enterprise AI Suite, featuring three products:

- Presight Vitruvian
- Presight Report Optimizer
- Presight Connect

These products are sector and scale-agnostic, integrating human expertise, data, and AI to drive business efficiency and growth through data-driven decision-making. They leverage machine learning, natural language processing, predictive analytics, large language models, and Generative AI (GenAI) to drive business value.

The Enterprise AI Suite integrates with an organization's technology stack, enabling deep learning, and can be deployed on-premise, on the cloud, and even air-gapped for the highest security, allowing organizations to implement their AI strategies and goals immediately.

Presight envisions that GenAI, within the framework of enterprise AI, will drive exponential advancements across sectors, revolutionizing business operations, enhancing decision-making, and delivering unprecedented value.

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