Press Release

IHC Delivers AED 100.5 Billion Revenue and AED 32.5 Billion Profit After Tax in 9M 2026, Supported by Global Expansion and Portfolio Growth

Syed Basar Shueb, CEO of IHC, commented*: "Surpassing AED 100 billion in revenue is an important milestone, supported by growth across our operating businesses and the continued expansion of IHC's international investment platform. With seven of our eight business segments recording revenue growth and international revenue more than doubling, these results highlight the resilience and breadth of our businesses and their growing contribution across markets.*

Our focus remains on maintaining financial discipline and deploying capital selectively. The investments and partnerships we have advanced across artificial intelligence, space technology, energy and mining, infrastructure and financial services demonstrate how we are connecting capital, expertise and capabilities to build Dynamic Value Networks, unlock new sources of growth across the Group and create sustainable long-term value for our shareholders."

Abu Dhabi, UAE – 5 November 2026: IHC, a global investment company focused on building dynamic value networks, today announced its financial results for the nine-month period ended 30 September 2026. IHC reported revenue of AED 100.5 billion, representing an increase of 33.2% year-on-year[1], while profit after tax reached AED 32.5 billion, up 87.0%[1] compared with the corresponding period of 2025. Gross profit increased by 35.4%[1] to AED 25.3 billion, and earnings per share rose to AED 9.71.

The results reflect the resilience of IHC's diversified business model, with continued growth across several of the Group's operating sectors, alongside the contribution from IHC's investment activities and active portfolio management. Revenue growth was led by Energy and Mining, Hospitality and Leisure, Financial Services, Real Estate and Construction, and Food.

Highlights

- **Revenue increased 33.2%[1] to AED 100.5 billion.**
- **Gross profit increased 35.4%[1] to AED 25.3 billion.**
- **Profit before tax reached AED 35.1 billion, an increase of 84.2%[1].**
- **Profit after tax reached AED 32.5 billion, an increase of 87.0%[1].**
- **Earnings per share increased to AED 9.71, up 129.6%[1].**
- **Return on equity stood at 20.8%.**
- **Total assets increased to AED 485.9 billion.**
- **Total equity increased to AED 275.4 billion.**
- **Cash and bank balances remained substantial at AED 76.6 billion.**

1. From continuing operations.

Segment Performance

IHC's revenue growth was supported by contributions from across its diversified portfolio, with seven of eight business segments recording higher revenue:

- **Real Estate and Construction** remained the Group's largest revenue contributor, generating **AED 33.3 billion,** an increase of 12.8%, supported by real estate development and construction activity.

- **Marine and Dredging** generated **AED 22.4 billion** in revenue, representing growth of 3.7%, as the Group continued to execute projects across regional and international markets.

- **Energy and Mining** revenue increased 295.1% to **AED 19.3 billion**, driven by the expansion of minerals, metals, and hydrocarbon trading activities.

- **Hospitality and Leisure** revenue increased 93.7% to **AED 7.8 billion**, while **Financial Services** revenue grew 53.7% to **AED 4.4 billion.**

- **Food** revenue increased 25.7% to **AED 5.1 billion**, while **Technology** revenue grew 20.5% to **AED 2.9 billion.**

Profit after tax was also supported by investment income generated within the Financial Services segment. The Group's seven segments outside Financial Services collectively increased profit by 37.5% to AED 12.6 billion, highlighting the resilience of the Group's operating businesses alongside investment returns and active portfolio management.

Financial Position

IHC maintained a strong financial position during the period. Total assets increased by 13.4% to AED 485.9 billion, while total equity rose by 9.9% to AED 275.4 billion. Owners' equity increased by 11.5% to AED 170.5 billion.

Cash and bank balances stood at AED 76.6 billion at the end of September 2026.

Net debt increased to AED 30.4 billion, reflecting financing raised to support the Group's investment programme. During the period, IHC deployed approximately AED 25.0 billion into associates, joint ventures, financial assets and investment properties.

Despite the increase in investment activity, IHC maintained a quick ratio of 2.6 times and a debt-to-equity ratio of 0.4 times. The Group believes this provides sufficient liquidity and financial flexibility to maintain financial resilience, support existing businesses while evaluating new opportunities selectively.

Syed Basar Shueb, CEO of IHC, commented: "Surpassing AED 100 billion in revenue is an important milestone, supported by growth across our operating businesses and the continued expansion of IHC's international investment platform. With seven of our eight business segments recording revenue growth and international revenue more than doubling, these results highlight the resilience and breadth of our businesses and their growing contribution across markets.

Our focus remains on maintaining financial discipline and deploying capital selectively. The investments and partnerships we have advanced across artificial intelligence, space technology, energy and mining, infrastructure and financial services demonstrate how we are connecting capital, expertise and capabilities to build Dynamic Value Networks, unlock new sources of growth across the Group and create sustainable long-term value for our shareholders."

Strategic Progress

IHC's growth during the first nine months of 2026 was reinforced by a series of strategic investments, platform expansions and landmark partnerships:

- **Scaling Investments in Global AI Leaders**: As an early investor in SpaceX, IHC was able to unlock liquidity from its investment following the phased release of the company's post-IPO lock-up restrictions, demonstrating the value of its early conviction in frontier technologies. The Group also expanded its strategic exposure to leading innovators, including OpenAI, Anthropic and Cerebras, strengthening its position across AI and advanced computing.
- **IHC Expands into Space Technology Through Marlan Space**: IHC announced its proposed acquisition of an 80% stake in Marlan Holding RSC Ltd, expanding its presence into satellite infrastructure, advanced manufacturing and space technologies, subject to regulatory approvals.
- **Advancing UAE Digital Financial Infrastructure**: Following the landmark AED 110 million DDSC transaction, DDSC, the UAE dirham-backed stablecoin completed the UAE's first in-store DDSC payment pilot with Network International at Lulu Hypermarket in Abu Dhabi and Marks & Spencer in Dubai.
- **IHC Advances USD 1 Billion Investment in Sammaan Capital**: IHC progressed its strategic investment in Sammaan Capital, acquiring a 26.67% interest as of 30 September 2026, as part of its broader USD 1 billion investment programme in India's financial services sector.
- **Entry into Pakistan's Financial Sector**: IHC completed the acquisition of First Women Bank Limited, marking the first privatisation of a bank in Pakistan under a Government-to-Government framework.
- **USD 1 Billion to Build the World's Largest AI Infrastructure in Space:** Marlan Space and Loft Orbital, together with Mistral AI and international partners, announced

Altair-Next Gen, a USD 1 billion initiative in France to develop the world's largest AI satellite infrastructure, beginning with 50 satellites manufactured in Abu Dhabi and designed to deliver intelligence from orbit in seconds.

- **Strategic Investment in Alpha Wave Global**: Judan Financial acquired a 50.1% interest in Alpha Wave Global, an independent investment firm with more than USD 35 billion in assets under management, expanding its international investment platform.
- **Alpha Dhabi Expands Global Private Credit Investment Platform**: Alpha Dhabi doubled its commitment to the MICAD Credit joint venture, managed by Mubadala Capital, to USD 1 billion, increasing its ownership interest from 20% to 40%.
- **IRH and Adani to Form USD 11.5 Billion India Aluminium Joint Venture**: IRH agreed to establish a 50:50 joint venture with Adani to develop an integrated greenfield aluminium project in Odisha, expanding its international resources portfolio.
- **Alpha Dhabi and TA'ZIZ Advance USD 10 Billion Chemicals Platform**: Alpha Dhabi and TA'ZIZ announced a strategic collaboration targeting approximately USD 10 billion in new industrial chemicals capacity, supporting the UAE's industrial diversification.
- **Acquisition of Traverse Midstream Partners**: ePointZero completed its USD 2.25 billion acquisition of US-based Traverse Midstream Partners in July 2026, marking its entry into the US natural gas infrastructure market.
- **Esyasoft and Tesla Partner to Accelerate Global Energy Storage:** Esyasoft and Tesla announced a landmark collaboration to develop, deploy and operate an initial portfolio exceeding 15 GWh of utility-scale battery energy storage capacity across the UK, Western Europe, the GCC and India.
- **Aldar Expands Recurring Income Portfolio**: Aldar expanded its recurring income portfolio through a series of acquisitions including AED 1.1 billion in Dubai residential assets, AED 650 million in KEZAD industrial and logistics properties, AED 711 million in West London, and AED 907 million in Masdar City Square.
- **ePointZero Expands into African Power Generation**: ePointZero announced an agreement to acquire a 90% stake in Azura Power Holdings, a pan-African power platform with 752 MW of operating capacity and a development pipeline exceeding 1.5 GW, subject to regulatory approvals.
- **Esyasoft Expands Its UK Presence Through Strategic Acquisitions:** Esyasoft completed the acquisitions of Project Corvalis, including Correla, and CyanConnode Holdings, strengthening its presence in the UK energy technology market and expanding its capabilities across energy data, smart metering and digital utility infrastructure.

Disciplined Capital Allocation

In June 2026, IHC commenced the first AED 1.8 billion tranche of its second AED 5 billion share-buyback programme. As of 30 September 2026, the Company had repurchased approximately 1.9 million shares under the programme for AED 705 million.

The programme forms part of the Group's broader capital-allocation approach, which seeks to balance investment in future growth, balance-sheet resilience and the creation of sustainable value for shareholders.

Beyond Financial Performance

IHC continued to strengthen its global presence, sustainability leadership and positive societal impact during the first nine months of 2026:

- **IHC participated in the World Economic Forum Annual Meeting 2026 in Davos**, engaging with global leaders and advancing strategic partnerships, including its multi-year collaboration with Global Citizen to support initiatives addressing poverty, youth empowerment and sustainable development.
- **At Make it in the Emirates 2026**, IHC and its Group companies concluded more than 60 agreements representing over AED 40 billion across financial services, mining, real estate, clean energy, artificial intelligence, space and advanced manufacturing.
- **IHC Chairman H.H. Sheikh Tahnoon bin Zayed Al Nahyan led a UAE delegation to Azerbaijan**, where six agreements were signed across strategic sectors, including a mineral assessment agreement between IRH and AzerGold.
- **IHC received international recognition**, ranking sixth globally on TIME's World's Growth Leaders 2026 list and second on Forbes Middle East's 100 Most Valuable Companies 2026 list. CEO Syed Basar Shueb was also ranked fifth on Forbes Middle East's Top 100 CEOs 2026 list.

Portfolio companies also delivered several important initiatives during the period, including:

- **PureHealth's employment of 100 People of Determination** across its healthcare network, creating opportunities and advancing workplace inclusion.
- **PureHealth's completion of the GCC's first separation of craniopagus twins**, demonstrating advanced clinical capabilities and multidisciplinary healthcare expertise.
- **Ghitha Holding's MoU with Amazon** to explore connecting UAE farmers with customers through Amazon Now, supporting local agriculture and sustainable food production.
- **NMDC Group's Sustainability Innovation Award 2026**, recognising its commitment to responsible operations, environmental stewardship and industrial innovation.
- **Esyasoft's global graduate programme surpassing 300 participants**, supporting the development of young engineering talent and technical expertise.

Outlook

IHC enters the final quarter of 2026 with a diversified portfolio, substantial liquidity and an expanding international investment platform. The Group will remain selective in deploying capital, with an emphasis on businesses and sectors where it has high conviction, access to capable management teams and a clear pathway to sustainable value creation.

IHC will also continue to focus on strengthening portfolio-company performance, improving capital efficiency and developing Dynamic Value Networks that connect the Group's capital, capabilities and operating expertise. While the external environment remains subject to geopolitical, inflationary and financial-market uncertainty, IHC believes its diversification and balance-sheet flexibility provide a strong foundation from which to manage risks and pursue opportunities responsibly.

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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 790 billion (USD 215 billion). Since then, it has transformed to represent a new generation of investors. IHC's commitment to sustainability, innovation, and economic diversification spans over 1,300 subsidiaries, driving growth across 4 key sectors: Technology, Infrastructure, Financial Services and Consumer.

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.

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