

Press Release

Abu Dhabi National Hotels Reports Strong Financial Performance for the year 2024 with 77% Revenue Growth, 216% surge in Net Profit and Proposes a 7.5% Dividend Yield, Achieving Robust Shareholders' Returns

Abu Dhabi, UAE – 14 February 2025 – Abu Dhabi National Hotels Company PJSC ("ADNH" or "the Group"), a leading hospitality and catering services provider in the UAE, has announced its financial results for the year ended December 31, 2024, reporting record growth across its business segments. The Group's total revenue surged by 77% year-on-year to AED 2,888 million, driven by strategic acquisitions, strong operational performance, and new business initiatives. Net profit increased by 216% to AED 1,335 million, reflecting a significant improvement in profitability and operational efficiency.

Key Financial Highlights

- Total Revenue: AED 2,888 million (increase by 77% YoY)
- EBITDA: AED 1,821 million (increase by 130% YoY)
- EBITDA margin: expanding to 63%
- Net Profit: AED 1,335 million (increase by 216% YoY)
- Net profit margin: Increase to 46%
- Proposed Dividend: AED 567 million, (increase by 89% YoY), representing 7.5% dividend yield

Strategic Milestones and Business Highlights

The group successfully completed the acquisition of Compass's stake in the catering business in UAE, thereby it became the holder of 100% of its capital, shortly after that 40% thereof was floated to investors through initial public offering in Abu Dhabi Stock Exchange with total cash proceeds exceeding AED 860 million. The offer attracted very strong demand from both international and regional investors, being oversubscribed more than 15 times and attracting more than AED 13 billion in demand.

Moreover, in a strategic move reflecting their evolving business model, ADNH succeeded in implementing the transformation of five hotels in Dubai to become directly managed by the group on franchise model under luxury international hotel brands. This aligns with ADNH's vision for expanding its portfolio of managed hotels with franchised luxury brands.

Outlook and Future Growth Strategy

ADNH remains committed to driving sustainable growth through strategic acquisitions, expansion into new markets, and operational efficiency improvements. The Group aims to maintain strong momentum in 2025, supported by:

- Continued expansion in the UAE and international markets
- Strong focus on cost management and margin enhancement
- Strengthening its market leadership across key hospitality and catering sectors

Commenting on the results, CEO Khalid Anib said:

"2024 was a transformational year for ADNH as we successfully executed our growth strategy, expanded our market presence, and delivered exceptional financial performance. The strong results reinforce our ability to create long-term value for our shareholders and stakeholders. Looking ahead, we remain focused on expanding our footprint, improving efficiencies, and capitalizing on new opportunities in the region."

About Abu Dhabi National Hotels

ADNH is a premier hospitality group in the UAE, operating a diverse portfolio of hotels, catering businesses, and transport services. With a legacy spanning over 45 years, the Group remains committed to excellence in service and operational efficiency.

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