

Palms Sports Books AED 276 Million in Q1-2025 Marking 7% YoY Growth

Abu Dhabi, UAE – 23 April 2025 - **Palms Sports PJSC (ADX: PALMS)**, the region's preeminent sports training provider, and a subsidiary of **International Holding Company (ADX: IHC)**, today announced its financial results for the first quarter of 2025, showcasing strong growth and consistent profitability across all key metrics.

For the period ending **March 31, 2025**, Palms Sports recorded **AED 276 million in total revenue**, reflecting a **7% year-on-year increase** from **AED 258 million in Q1 2024**. This growth underscores the company's continued momentum in driving demand for its training programs, wellness, and competitive event programs.

The company also posted an **operating profit of AED 34 million**, up from **AED 32 million** in the same quarter last year. Meanwhile, **net profit before tax** rose to **AED 20 million**, up **18%** from **AED 17 million in Q1 2024**.

"Our Q1 performance is a direct result of Palms Sports' strategic direction—investing in innovation, expanding our vertical capabilities, and acquiring key assets that strengthen our competitive advantage," said **Fouad Darwish, CEO and Managing Director of Palms Sports**. "These tactics not only enhance our core operations but also allow us to deliver broader value across education, community development, and elite sports."

The company's performance is driven by the ongoing expansion of its flagship programs, along with a focus on scaling its operations and investments alike, reinforcing its prominent position in shaping the local and regional fitness and sports ecosystem.

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About Palms Sports

Palms Sports PJSC is a UAE-based company established in 2011. It promotes niche sporting activities, with a specific focus on Jiu-Jitsu and martial arts, to UAE Nationals. Palms Sports is one of eight listed companies under International Holding Company PJSC (IHC). It emphasises the importance of sports in our daily lives. It is determined to assist the community in integrating 'sports and 'leisure' into the very fabric of day-to-day lifestyles.

www.palmssports.com

About International Holding Company (IHC)

Established in 1999, IHC has become the most valuable holding company in the Middle East and one of world's largest investment firms, with a market capitalization of AED 876.5 billion (USD 238.5 billion). Since then, it has transformed to represent a new generation of investors. IHC's commitment to sustainability, innovation, and economic diversification spans over 1,200 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.

www.ihcuae.com