

Al Seer Marine Reports Increase in Operating Profit to AED 156 Million with AED 698 Million in Revenue for the First Half of 2025

- Revenue rises 20.2% year-on-year, supported by enhanced asset utilisation.
- Gross profit climbs 81.7% to AED 89 million, with gross margin expanding from 8.4% to 12.7%.
- Cash balance grows 178% to AED 490 million, driven by stronger collections.
- Total assets rise 7.6% to AED 8.1 billion, whilst total borrowings decrease by 16%.

Abu Dhabi, Monday 28 July 2025: Al Seer Marine (ADX: ASM), a frontrunner in advanced maritime solutions and a subsidiary of IHC, today announces its financial results for the first half of 2025. The company posts revenue of AED 698 million, marking a 20.2% increase compared to the same period last year.

Operating profit grows year-on-year to AED 156 million from AED 13 million backed by strong business performance. Gross profit surges 81.7% year-on-year, rising from AED 49 million to AED 89 million, with margins expanding from 8.4% to 12.7%. This improvement is supported by strong revenue growth and enhanced asset utilisation, primarily due to the expansion of fleet operations with the addition of 6 MR chemical Tankers.

The company's cash balance increases by 179%, reaching AED 490 million, up from AED 176 million in the first half of 2024, supported by improved collections and robust operating cash flows. Total assets rise 7.6% to AED 8.1 billion.

Guy Neivens, Chief Executive Officer of Al Seer Marine, said: "Built on the 'Investor First' mindset, our strategy centres on smart capital restructuring, supported by the company's robust assets, to drive portfolio expansion under highly competitive financing terms. We have also accelerated growth through strategic joint ventures with global industry leaders, while maintaining a strong commitment to disruptive technologies and innovation. This multi-faceted, future-proof approach has delivered consistent revenue growth, rapid expansion, and improved profitability."

Key to the company's capital restructuring and improved liquidity were financing agreements secured with leading international and regional financial institutions, totalling AED 1.815 billion.

On the growth front, the joint venture between Al Seer Marine and Damen International secured an AED 1.3 billion contract in March 2025 from the Tawazun Council to build offshore patrol vessels for the UAE Navy. Furthermore, ASBI Shipping FZCO — a joint venture with B International Shipping & Logistics — signed a ten-year charter for two LPG tankers, Alkaid and Alcor, locking in AED 660 million in revenues through 2035. These collaborations exemplify a capital-efficient model and support sustainable expansion.

-ENDS-

About Al Seer Marine (ASM)

Al Seer Marine (ADX: ASM), a subsidiary of International Holding Company (IHC), is a global maritime organisation headquartered in Abu Dhabi. Our extensive service portfolio encompasses commercial shipping, yachting, boat building, large-scale 3D printing, unmanned vessel platforms and capabilities, and cutting-edge technological innovations. We seamlessly integrate top-tier services, innovative technological solutions, and a proven track record of operational excellence.

Whether it's operating a fleet of superyachts with luxurious precision, owning & operating a fleet of commercial vessels, employing innovative additive manufacturing processes, or engineering futuristic unmanned vessels, Al Seer Marine stands as a beacon of expertise, capability, and excellence, capable of transforming any maritime vision into a reality.

Our comprehensive service approach ensures a seamless journey from conception to realization, leveraging the latest in commercial ship and yacht management innovations. Our dedicated boat building team not only excels in additive design techniques and precision builds but also offers extensive training and expert maintenance, ensuring the longevity and performance of our creations.

www.alseermarine.com

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 879.6 billion (USD 239.3 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 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

Media Contacts

Liliana Escobar
Al Seer Marine
Marketing & Communication Manager
M: +971 54 299 4804
Liliana@alseermarine.com

Abdelghani Abughazaleh
Tactics Marketing Management
Director
M: +971 50 559 2290
gani@tactics.ae

Reem Al-Lamadani
Al Seer Marine
Investor Relations Officer
M: +97150 983 4603
reem@alseermarine.com