Press Release

# IHC Repositions Capital for Global Scale, Generating AED 111.4 Billion Revenue and AED 34.7 Billion Net Profit In FY 2025

**H.H. Sheikh Tahnoon bin Zayed Al Nahyan***: "IHC's performance in 2025 reflects our disciplined approach to building scalable global platforms, recycling capital into high-conviction sectors, and leveraging technology and AI to enhance execution and competitiveness. In an environment shaped by geopolitical shifts, evolving capital markets, and accelerating technological change, our priority remains to allocate capital with precision and build enduring platforms that create long-term value. Through Dynamic Value Networks, we continue to strengthen resilience across our portfolio and reinforce IHC's position as a globally relevant investment powerhouse."*

**Abu Dhabi, UAE – 13 February 2026**: IHC, the global investment company focused on building dynamic value networks, has reported its full-year 2025 audited financial results, delivering Revenue of AED 111.4 billion, up 29.1% year-on-year, and Profit After Tax of AED 34.7 billion, an increase of 35.1%, underpinned by disciplined execution, cost control, and portfolio optimisation across the Group.

Throughout 2025, IHC delivered sustained momentum across its diversified portfolio, translating scale into profitability and reinforcing its position as an active investor-operator. Growth was driven by strong performance across core operating segments, strategic acquisitions, capital recycling initiatives, and expanding international operations, supported by a resilient balance sheet and a strong liquidity position.

## Highlights

- **Revenue reached AED 111.4 billion in FY 2025, a 29.1% increase year-on-year.**
- **Profit After Tax rises 35.1% to AED 34.7 billion, supported by margin expansion and investment income.**
- **Earnings Per Share increase 38.1% to AED 9.93, reflecting enhanced shareholder value creation.**
- **Return on Equity improves to 15.2%, underlining strong profitability and capital efficiency.**
- **Total Assets reach AED 428.6 billion, up 6.7% year-on-year, driven by portfolio consolidation and targeted investments.**
- **Performance reflects disciplined execution, capital recycling, and IHC's position as one of the region's most active deal-makers.**

## Segment Performance

Revenue growth in 2025 was driven by strong contributions across all major operating segments:

- **Real Estate & Construction** generated AED 44.2 billion in Revenue, supported by strong development sales, project execution, and sustained demand across key markets.
- **Marine & Dredging** delivered AED 30.2 billion in Revenue, reflecting NMDC Group's continued project momentum and international expansion.
- **Energy** contributed AED 8.3 billion in Revenue, benefiting from expansion in energy and mining activities.
- **Hospitality & Leisure** recorded AED 7.6 billion in Revenue, driven by portfolio expansion and increased activity across regional and international assets.
- **Food** contributed AED 5.6 billion in Revenue, supported by strategic acquisitions and vertical integration across poultry and agriculture.
- **Technology and Financial Services** generated AED 4.2 billion and AED 4.0 billion respectively, reflecting continued diversification and growth across digital and financial platforms.
- **Services and Other segments** accounted for AED 8.7 billion in Revenue, supported by diversified activities across education, healthcare, communications, and other support services.

## Financial Position

As of 31 December 2025, IHC's Total Assets stood at AED 428.6 billion, compared to AED 401.8 billion at the end of 2024, reflecting 6.7% growth driven by portfolio expansion and consolidation.

Total Equity increased to AED 250.7 billion (up 2.6%), reinforcing IHC's commitment to enhancing shareholder value. Cash and Bank Balances increased 35.6% to AED 74.9 billion, maintaining strong liquidity to support ongoing investment activity. Return on Assets stood at 8.4%, with a Quick Ratio of 2.9x, highlighting balance sheet resilience and financial flexibility.

**H.H. Sheikh Tahnoon bin Zayed Al Nahyan, Chairman of IHC, commented:** "IHC's performance in 2025 reflects our disciplined approach to building scalable global platforms, recycling capital into high-conviction sectors, and leveraging technology and AI to enhance execution and competitiveness. In an environment shaped by geopolitical shifts, evolving capital markets, and accelerating technological change, our priority remains to allocate capital with precision and build enduring platforms that create long-term value. Through Dynamic

Value Networks, we continue to strengthen resilience across our portfolio and reinforce IHC's position as a globally relevant investment powerhouse."

**Syed Basar Shueb, CEO of IHC, added**: "2025 was a year of execution and delivery across the IHC portfolio. By strengthening operating performance, improving capital efficiency, and accelerating the transformation of our investments into globally competitive businesses, we achieved strong growth across all key metrics. Capital recycling remains central to our approach, enabling us to exit mature positions while concentrating investment behind businesses with strong growth momentum and long-term competitiveness. Our focus remains on scaling ecosystems that generate durable returns while advancing long-term shareholder value."

## Strategic Developments in 2025

IHC's growth in 2025 was reinforced by a series of strategic acquisitions, platform expansions, and landmark transactions:

- **Launch of AI-Native Reinsurance Platform RIQ:** IHC unveiled RIQ in partnership with BlackRock and Lunate, an ADGM-based global reinsurance platform backed by over USD 1bn in equity and targeting USD 10bn+ in liabilities.
- **Merger of Flagship Investment Platforms:** IHC announced the merger of its flagship portfolio companies 2PointZero, Multiply Group, and Ghitha Holding into a single, next-generation investment powerhouse valued at approximately AED 120 billion, creating one of Abu Dhabi's largest listed investment companies.
- **Record Divestment of Modon Holding Stake:** IHC announced the sale of its entire 42.59% shareholding in Modon Holding to L'imad Holding Company PJSC, marking the largest transaction in UAE market history and reinforcing its diversification strategy.
- **Entry into Pakistan's Financial Sector:** IHC has announced the acquisition of a majority stake in the state-owned First Women Bank Limited (FWBL), marking the first privatization of a bank in Pakistan under a Government-to-Government (G2G) framework.
- **Strategic Investment in India's Sammaan Capital:** IHC announced that it had entered into an agreement to invest USD 1 billion (INR 8,850 crore) in Sammaan Capital Limited, one of India's largest non-banking financial companies (NBFC), focused primarily on mortgage lending.
- **Expansion in Financial Services with Reem Finance Stake:** IHC acquired a 69.33% stake in Reem Finance, strengthening IHC's presence in UAE financial services and broadening access to flexible financing solutions.

- **2PointZero's Entry into European Fashion Retail:** 2PointZero acquired Tendam, securing a 67.91% stake in the European fashion retailer for AED 2.58bn, expanding into the global apparel market.
- **Alpha Dhabi's Expansion in Luxury Hospitality:** Alpha Dhabi Holding increased its stake in NCTH to a controlling 73.73%, consolidating premium hotel assets and strengthening its position in the sector.
- **Expansion into Strategic Metals:** IRH acquired a 56.22% stake in Alphamin Resources for AED 1.35bn, one of the world's largest and highest-grade tin producers.
- **Diversification in Oilfield Services via Emdad:** NMDC Group acquired 70% of Emdad, expanding into recurring OPEX-driven services with over AED 600m in 2024 revenue.
- **Al Ain Farms' Growth in Poultry Sector:** Al Ain Farms acquired Al Jazira Poultry Farm for AED 255 million, adding to its earlier acquisition of Arabian Farms for AED 240m, further strengthening UAE food security and vertical integration.
- **Renewables and EV Tech Growth with Good Energy:** Esyasoft acquired UK-based Good Energy in a AED 453m deal, enhancing its capabilities in renewable energy and electric mobility
- **Long-Term Partnerships to Advance AI-Powered Reinsurance:** RIQ announced 10-year partnerships with IHC and ADNOC to deliver AI-powered risk transfer solutions, together targeting over USD 1 billion in reinsurance premiums.
- **Alpha Dhabi Expands Stake in Em Sherif:** Alpha Dhabi Holding acquired an additional 24.9% stake in Em Sherif Holding Ltd for AED 476m, increasing ownership to 60%. The award-winning restaurant group operates across Lebanon, Jordan, Kuwait, Qatar, the UAE, and the United Kingdom.
- **Expansion in African Renewables:** ePointZero and Elsewedy Electric agreed to co-develop up to 300 MW of solar power in Zambia, advancing clean energy infrastructure and supporting Africa's transition to sustainable power generation.

## Key Subsequent Events

Following the end of FY 2025, IHC announced several significant developments:

- **2PointZero's Expansion in Luxury Packaging:** 2PointZero entered into an agreement to acquire a majority stake in Italy-based ISEM Packaging Group, a premium packaging manufacturer serving clients such as LVMH, KIKO, Gucci, and L'Oréal.
- **Global Partnership with IFZA:** IHC and IFZA unveiled a pioneering global partnership at the World Economic Forum Annual Meeting 2026, aimed at accelerating international business formation, investment flows, and cross-border expansion through Abu Dhabi.

- **Landmark Collaboration with the U.S. Development Finance Corporation (DFC):** IHC and the U.S. DFC announced a strategic collaboration to mobilize global capital across priority sectors, including energy, infrastructure, healthcare, and critical supply chains in emerging and high-growth markets.

- **Strategic Partnership with Global Citizen:** IHC announced a multi-year strategic partnership with Global Citizen to mobilize capital, platforms, and global networks in support of large-scale initiatives addressing climate action, food security, healthcare access, and inclusive economic growth.

- **Launch of the UAE Dirham-Backed Stablecoin DDSC:** IHC, First Abu Dhabi Bank, and Sirius announced the official launch of the UAE dirham-backed stablecoin DDSC following approval by the Central Bank of the UAE, marking a major step in advancing regulated digital payments and financial infrastructure in the UAE.

## Global Engagement and ESG Impact

IHC continued to strengthen its global presence and sustainability leadership in 2025:

- **Aldar** issued USD 790 million in Green Sukuks, achieving record-low spreads for a Middle Eastern real estate company.
- IHC led a **delegation to the 80th UN General Assembly**, reinforcing global collaboration on innovation and sustainable growth.
- **SAIF** was named “AI Disruptor of the Year” by Entrepreneur Middle East, highlighting IHC’s leadership in digital transformation.
- **Emirates Driving Company** earned an **MSCI AAA ESG rating**, underscoring IHC’s commitment to responsible governance and environmental excellence
- IHC received, for the second consecutive year, the **“Most Sustainable Projects in the Middle East”** award in the Investments & Holding Companies category at the Forbes Middle East Sustainability Leaders Summit 2025.
- IHC participated in the **World Economic Forum Annual Meeting 2026** alongside its key subsidiaries, engaging with global leaders to advance strategic partnerships and reinforce its role as a catalyst for international investment and economic cooperation.

## Outlook

Looking ahead, IHC remains focused on disciplined capital deployment, platform consolidation, and global expansion. With a diversified portfolio, strong liquidity, and a proven execution model, IHC is well-positioned to continue scaling its Dynamic Value Networks, recycle capital efficiently, and deliver sustainable long-term value for shareholders while contributing to economic development across global markets.

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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 876 billion (USD 238 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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