PRESS RELEASE

Palms Sports Delivers Strong First-Half Performance with AED 596 Million Revenue

- Normalized Net Profit Rises 4% to AED 50.3 Million, Reflecting Sustained Operational Strength and Business Resilience

Abu Dhabi, UAE – *21 July 2026* – Palms Sports PJSC, a subsidiary of International Holding Company (IHC) and the leading UAE-based sports management and training conglomerate, announced its financial results for the six-month period ended 30 June 2026, demonstrating continued operational resilience and sustainable growth despite a dynamic market environment.

The Group reported 2% increase in revenue at AED 596 million for the first half of 2026, compared to AED 557 million during the corresponding period in 2025, reflecting continued expansion across its business portfolio.

Normalized net profit increased by 4% to AED 50.3 million, compared to AED 48.3 million during the corresponding period of 2025, reflecting the continued strength of the Group's core operating performance and the resilience of its diversified business model. Reported net profit after tax stood at AED 43.1 million, compared to AED 44.8 million in the first half of 2025. The marginal decline was solely attributable to non-cash fair value movements relating to listed investments (FVTPL) and does not reflect the underlying operational performance of the Group, which continued to deliver sustainable growth across its core businesses.

Commenting on the results, Fouad Darwish, CEO and Managing Director of Palms Sports, said:

"Our first-half performance reflects the resilience of our diversified business model and our continued ability to generate sustainable growth across our core operations. The increase in normalized operating and net profits demonstrates that our strategic focus on operational excellence, disciplined execution, and long-term value creation continues to deliver tangible results."

He added:

"While external market fluctuations impacted reported net profit through fair value adjustments that are purely accounting in nature, our underlying operating performance remains strong. We continue to invest in innovation, digital transformation, sports development, education, healthcare, and community initiatives, while maintaining prudent financial management and creating sustainable value for our shareholders."

Palms Sports continues to strengthen its market position through strategic expansion of its integrated ecosystem spanning sports training, major sporting events, education, healthcare, artificial intelligence, and security services. The Group remains focused on delivering long-term sustainable growth by enhancing operational efficiency, expanding its regional footprint, and investing in technologies and human capital that support the UAE's vision for health, wellbeing, and economic diversification.

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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 the world's largest investment firms, with a market capitalization of AED 855 billion (USD 233 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.

www.ihcuae.com