Press Release

IHC Reports Strong H1 2026 Performance, with Revenue Rising 34.5% to AED 64.9 Billion and Profit After Tax Reaching AED 26.2 Billion

Syed Basar Shueb, CEO of IHC, commented*: "Our first-half results reflect the sustained efforts of our teams and portfolio companies, as well as investment decisions made over a number of years. We are encouraged by the growth achieved across several of our operating sectors and by the continued development of IHC's international investment platform. The increase in profit also reflects the nature of IHC's business model as an investment holding company, where returns are generated through a combination of operating performance, disciplined capital allocation and active portfolio management.*

We recognise that strong financial results bring greater responsibility, and we remain focused on maintaining discipline, protecting the strength of our balance sheet and investing with a long-term perspective. Our priority is not growth for its own sake. It is to deploy capital selectively into businesses and partnerships where IHC can contribute capabilities, create sustainable value and support the economic priorities of the markets in which we operate. We remain grateful to our shareholders, partners and employees for their continued trust and contribution."

Abu Dhabi, UAE – 5 August 2026: IHC, a global investment company focused on building dynamic value networks, today announced its financial results for the six-month period ended 30 June 2026. IHC reported revenue of AED 64.9 billion, representing an increase of 34.5% year-on-year, while profit after tax reached AED 26.2 billion, compared with AED 8.9 billion[1] in the corresponding period of 2025. Gross profit increased by 41.0% to AED 16.8 billion, and earnings per share rose to AED 8.21.

The results reflect continued growth across several of the Group's operating sectors, alongside the contribution from IHC's investment activities and active portfolio management. Revenue growth was led by Energy and Mining, Hospitality and Leisure, Real Estate and Construction, Financial Services and Technology.

Highlights

- **Revenue increased 34.5% to AED 64.9 billion.**
- **Gross profit increased 41.0% to AED 16.8 billion.**
- **Profit before tax reached AED 28.0 billion, an increase of 180.2%.**
- **Profit after tax reached AED 26.2 billion, an increase of 195.6%[1].**
- **Earnings per share increased to AED 8.21.**

1. From continuing operations.

- **Return on equity improved to 22.4%.**
- **Total assets increased to AED 469.7 billion.**
- **Total equity increased to AED 268.3 billion.**
- **Cash and bank balances remained substantial at AED 72.9 billion.**

Segment Performance

IHC's revenue growth was supported by contributions from across its diversified portfolio:

- **Real Estate and Constructio**n remained the Group's largest revenue contributor, generating AED 20.9 billion, an increase of 10.4%, supported by development activity and new project launches.

- **Marine and Dredging** generated AED 14.7 billion in revenue, representing growth of 4.5%, as the Group continued to execute projects across regional and international markets.

- **Energy and Mining** revenue increased to AED 12.3 billion, driven by the expansion of minerals, metals, hydrocarbons and crude-oil trading activities.

- **Hospitality and Leisure** revenue more than doubled to AED 5.2 billion, while **Financial Services** revenue increased by 62.8% to AED 3.0 billion.

- **Food** revenue grew by 26.9% to AED 3.4 billion, and **Technology** revenue increased by 35.2% to AED 1.9 billion.

Profit after tax was also supported by investment income generated within the Financial Services segment. The contribution reflects IHC's operating model as an investment holding company, under which value is created through identifying opportunities, managing investments actively and executing strategic initiatives at appropriate points in the investment cycle.

Financial Position

IHC maintained a strong financial position during the period. Total assets increased by 9.6% to AED 469.7 billion, while total equity rose by 7.0% to AED 268.3 billion. Owner's equity increased by 8.6% to AED 165.9 billion.

Cash and bank balances stood at AED 72.9 billion at the end of June 2026.

Total debt increased to AED 99.8 billion, reflecting financing raised to support the Group's investment programme, including two USD 1 billion hybrid-note issuances. During the period, IHC deployed approximately AED 14.0 billion into associates, joint ventures, financial assets and real-estate properties.

Despite the increase in investment activity, IHC maintained a quick ratio of 2.7 times and a debt-to-equity ratio of 0.4 times. The Group believes this provides sufficient liquidity and financial flexibility to support existing businesses while evaluating new opportunities selectively.

Syed Basar Shueb, CEO of IHC, commented: "Our first-half results reflect the sustained efforts of our teams and portfolio companies, as well as investment decisions made over a number of years. We are encouraged by the growth achieved across several of our operating sectors and by the continued development of IHC's international investment platform. The increase in profit also reflects the nature of IHC's business model as an investment holding company, where returns are generated through a combination of operating performance, disciplined capital allocation and active portfolio management.

We recognise that strong financial results bring greater responsibility, and we remain focused on maintaining discipline, protecting the strength of our balance sheet and investing with a long-term perspective. Our priority is not growth for its own sake. It is to deploy capital selectively into businesses and partnerships where IHC can contribute capabilities, create sustainable value and support the economic priorities of the markets in which we operate. We remain grateful to our shareholders, partners and employees for their continued trust and contribution."

Strategic Progress

IHC's growth during the first half of 2026 was reinforced by a series of strategic investments, platform expansions and landmark partnerships:

- **Scaling Investments in Global AI Leaders:** IHC expanded its strategic exposure to globally significant technology leaders, including SpaceX, OpenAI, Anthropic and Cerebras, reinforcing its conviction in AI, advanced computing and frontier technologies.
- **IHC and U.S. DFC Forge Landmark Collaboration Agreement:** IHC entered a landmark collaboration with the U.S. International Development Finance Corporation to mobilize global capital, supporting joint investments across emerging markets.
- **Landmark AED 110 Million DDSC Transaction on ADI Chain:** IHC executed one of the largest single stablecoin transactions in the Middle East, transferring AED 110 million (USD 30 million) using DDSC, the UAE dirham-backed stablecoin, on ADI Chain.
- **IHC Advances USD 1 Billion Investment in Sammaan Capital:** IHC secured approvals for its USD 1 billion investment in Sammaan Capital, acquiring a 41.5% stake and

becoming a Promoter with Board rights, reinforcing its expansion in India's financial sector.

- **Entry into Pakistan's Financial Sector**: IHC also completed the acquisition of First Women Bank Limited, marking the first privatization of a bank in Pakistan under a Government-to-Government framework.
- **Strategic Investment in Alpha Wave Global:** Judan Financial acquired a 50.1% stake in Alpha Wave Global, an independent investment firm with more than USD 35 billion in assets under management, enhancing its international investment platform and expanding access to global private markets.
- **IRH and Adani to Form USD 11.5 Billion India Aluminium Joint Venture:** IRH entered into a 50:50 joint venture with Adani to develop a USD 11.5 billion integrated greenfield aluminium project in Odisha, positioning India as a global aluminium manufacturing hub.
- **Acquisition of Traverse Midstream Partners:** ePointZero signed an agreement to acquire U.S.-based Traverse Midstream Partners for USD 2.25 billion, marking its entry into the U.S. natural gas market and expanding its global energy infrastructure portfolio. The transaction was completed subsequent to H1 2026.
- **Long-Term LNG Supply Agreement in Mexico:** International Resources Holding secured a 20-year LNG supply agreement through the Amigo LNG project in Mexico, strengthening its global energy trading platform and expanding long-term access to international LNG markets.
- **Strategic Expansion in African Microfinance:** Beltone Capital acquired Baobab, strengthening its presence across African financial services and expanding its microfinance platform.
- **Aldar Expands Recurring Income Portfolio:** Aldar expanded its recurring income portfolio through the AED 1.1 billion acquisition of a residential rental development in Dubai, the AED 650 million acquisition of an industrial and logistics portfolio in KEZAD from AD Ports Group, and the AED 684 million acquisition of a residential and commercial development in West London.

Disciplined Capital Allocation

In June 2026, IHC commenced the first AED 1.8 billion tranche of its second AED 5 billion share-buyback programme.

The programme forms part of the Group's broader capital-allocation approach, which seeks to balance investment in future growth, balance-sheet resilience and the creation of sustainable value for shareholders.

Beyond Financial Performance

IHC continued to strengthen its global presence, sustainability leadership and positive societal impact during the first half of 2026:

- IHC participated in the **World Economic Forum Annual Meeting 2026** in Davos, leading a delegation of its key subsidiaries to engage with global leaders, forge strategic partnerships and reinforce its commitment to sustainable economic growth.
- **IHC** and **Global Citize**n announced a multi-year strategic partnership to support global advocacy on poverty alleviation, youth empowerment and sustainable development.
- At **Make it in the Emirates 2026**, IHC and its Group companies concluded more than 60 agreements representing over AED 40 billion across financial services, mining, real estate, clean energy, artificial intelligence, space and advanced manufacturing.

Portfolio companies also delivered several important initiatives during the period, including:

- **Al Ain Farms**' commitment to reduce added sugar across selected dairy products.
- **PureHealth**'s completion of the GCC's first separation of craniopagus twins.
- **Aldar**'s implementation of the Hidden Disabilities Sunflower programme at Yas Mall.
- **NMDC**'s establishment of a regional commercial hydraulic physical-modelling facility.
- **NRTC**'s continued development of the Mahsool platform to improve market access for UAE farmers.

Outlook

IHC enters the second half of 2026 with a diversified portfolio, substantial liquidity and an expanding international investment platform. The Group will remain selective in deploying capital, with an emphasis on businesses and sectors where it has high conviction, access to capable management teams and a clear pathway to sustainable value creation.

IHC will also continue to focus on strengthening portfolio-company performance, improving capital efficiency and developing Dynamic Value Networks that connect the Group's capital, capabilities and operating expertise. While the external environment remains subject to geopolitical, inflationary and financial-market uncertainty, IHC believes its diversification and balance-sheet flexibility provide a strong foundation from which to manage risks and pursue opportunities responsibly.

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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 840 billion (USD 229 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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