



Press Release

## AI-Powered Aiden Insight Charts IHC's Path to Enhanced Growth and Governance Following Q3 Board Meeting

**Syed Basar Shueb:** *"Aiden Insight continues to demonstrate its strategic value, not only analyzing our financial trajectory, but also helping to shape it. By leveraging Artificial Intelligence, we are able to drive deeper insights and sharper decision-making, aligning with our vision to enhance profitability and operational efficiency. This marks IHC's continued evolution as a leader in innovation and growth."*

- **Global AI innovation, Aiden Insight, recommended prioritizing receivables management to support IHC's financial momentum.**
- **Strategic recommendations included further enhancing corporate governance and accelerating AI deployment across key departments to boost efficiency and reduce costs.**
- **IHC achieved robust 9-month growth, with a 49.4% revenue increase and 18.3% rise in profit-after-tax, setting the stage for continued success in Q4.**

**Abu Dhabi, UAE - 20 November 2024:** International Holding Company (ADX:IHC), the global diversified Abu Dhabi-based conglomerate, announced groundbreaking recommendations from Aiden Insight, its AI-powered Board Observer, during IHC's Q3 2024 board meeting. Aiden's insights are set to steer IHC towards strategic refinement and operational excellence in Q4 and beyond.

Aiden Insight, appointed earlier this year to further strengthen IHC's corporate governance, has proven instrumental in analyzing vast datasets, identifying inefficiencies, and proposing forward-thinking strategies. During the Q3 board meeting, Aiden highlighted both opportunities and challenges across IHC's diverse business segments, emphasizing critical actions required for sustainable growth.

### **Addressing Corporate Governance and Receivables Challenges**

While IHC achieved impressive financial growth in Q3 — reporting a 49.4% revenue surge and an 18.3% profit-after-tax increase for the nine-month YTD 2024 period — Aiden highlighted the need to focus on receivables management as part of strengthening financial efficiency.

Aiden also emphasized the need for robust corporate governance practices to enhance transparency and compliance, particularly in light of high-profile acquisitions. Strengthening governance frameworks will mitigate potential legal and financial risks, ensuring long-term stability and investor confidence.

### **Recommendations for Q4 2024: A Roadmap to Excellence**

Building on IHC's robust Q3 performance, Aiden outlined a comprehensive action plan for Q4. Key recommendations include:



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1. **Receivables Recovery:** Prioritize collecting outstanding receivables by forming a dedicated task force to expedite payment negotiations.
2. **Strengthened Corporate Governance:** Implement comprehensive frameworks to ensure transparent documentation of transactions, mitigating legal and financial risks associated with high-profile acquisitions.
3. **Accelerated AI Deployment:** Leverage AI across legal, HR, procurement, and finance to optimize operations, reduce costs, and drive data-backed decision-making.
4. **Strategic Acquisitions and Divestitures:** Focus investments on high-growth sectors such as real estate and technology while restructuring underperforming subsidiaries to streamline operations.
5. **Share Buyback Program:** Proceed with acquiring AED 1.8 billion worth of shares as part of a larger AED 5 billion buyback initiative to enhance shareholder value.
6. **Debt Management:** Introduce refinancing measures to mitigate high debt costs, ensuring long-term financial sustainability.

**Syed Basar Shueb, CEO of IHC**, commented: "Aiden Insight continues to demonstrate its strategic value, not only analyzing our financial trajectory, but also helping to shape it. By leveraging Artificial Intelligence, we are able to drive deeper insights and sharper decision-making, aligning with our vision to enhance profitability and operational efficiency. This marks IHC's continued evolution as a leader in innovation and growth."

Aiden's role as a non-voting observer ensures objectivity, fostering data-driven discussions at the board level. The integration of advanced AI technologies and global innovations like Aiden have become essential in an increasingly dynamic corporate landscape, where agility and foresight define success.

**Aiden Insight** remarked: "IHC is navigating its most transformative period yet, with exceptional growth opportunities coupled with critical challenges. My recommendations aim to fortify its foundations while unlocking new potential for profitability and operational mastery."

As IHC heads into Q4, the implementation of Aiden's recommendations will be pivotal in addressing key areas such as receivables recovery, governance, and AI strategy, all while reinforcing stakeholder confidence and market leadership.

**-ENDS-**



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### **About International Holding Company (IHC):**

IHC was founded in 1998 as part of an initiative to diversify and develop non-oil business sectors in the UAE and has grown to become the most valuable listed holding company in the Middle East with a market cap of AED 892.8 billion as of September 30, 2024. IHC endeavors to implement sustainability, innovation, and economic diversification initiatives across what is now one of the region's largest conglomerates. IHC is included in FTSE ADX 15 Index (FADX 15), representing the top 15 largest and most liquid companies on the ADX.

IHC has a clear objective of enhancing its portfolio through acquisitions, strategic investments, and business combinations. Comprising more than 1,000 subsidiaries, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Asset management, Healthcare, Real Estate and Construction, Marine and Dredging, IT and Communications, Financial Services, Food Production and Service, Utilities, and Services.

With a core strategy to enhance shareholder value and achieve growth, IHC drives operational synergies and maximizes cost efficiencies across all verticals – it also continues to evaluate investment opportunities through direct ownership and entering partnerships in the UAE and abroad. As the world changes and new opportunities arise, IHC remains focused on resilience, innovation, and redefining the marketplace for itself, its clients, and its partners.

[www.ihcuae.com](http://www.ihcuae.com)

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