



Press Release

## **IHC Achieves Landmark Growth in 2024, Reinforcing Its Position as a Global Investment Powerhouse**

*H.H. Sheikh Tahnoon bin Zayed Al Nahyan: “IHC’s strong performance in 2024 underscores our commitment to active portfolio management, leveraging AI-driven efficiencies, and reinvesting in high-growth industries.”*

- **Revenue surged 54.2% to AED 92.7 billion, driven by strong sector performance.**
- **Total assets expanded to AED 401.8 billion, up 52%, supported by strategic investments and portfolio expansion.**
- **Net profit reached AED 25.7 billion, reflecting a recalibration toward value-driven investments.**

**Abu Dhabi, UAE - 24 February 2025:** IHC, the global investment company focused on building dynamic value networks, has reported its full-year 2024 audited financial results, with revenue rising to AED 92.7 billion, reflecting a significant 54.2% increase compared to AED 60.1 billion in 2023. Operational profit also grew 49.1% from last year, highlighting IHC’s exceptional financial performance.

This financial growth was fueled by strong performances in Real Estate & Construction, Marine & Dredging, and Hospitality & Leisure, supported by strategic acquisitions, project expansions, and operational efficiencies. Financial Services and Technology also contributed, leveraging market trends and digital advancements. IHC maintained a disciplined approach, divesting from non-core assets and reinvesting in high-potential sectors to strengthen financial resilience.

IHC’s total assets reached AED 401.8 billion, a 52% increase from December 2023, with notable results across core business verticals, strategic portfolio expansion, and disciplined asset management.

Net profit after tax stood at AED 25.7 billion, reflecting an anticipated adjustment as resources were channeled toward high-impact initiatives and subsidiary scaling. Similarly, Earnings Per Share (EPS) was recalibrated to AED 7.2, aligning with the strategy to focus on ongoing value-accretive investments in 2024, which are expected to drive enhanced shareholder returns in the future. Total equity also climbed by 55.9% to AED 244.4 billion, strengthening IHC’s financial foundation and enhancing its global investment footprint.

**H.H. Sheikh Tahnoon bin Zayed Al Nahyan, Chairman of IHC, commented:** “IHC’s strong performance in 2024 underscores our commitment to active portfolio management, leveraging AI-driven efficiencies, and reinvesting in high-growth industries. By strategically divesting from mature assets and replenishing our portfolio with innovative investments, we continue to reinforce our position as a global investment powerhouse, building dynamic

value networks that transcend traditional sector boundaries to unlock greater opportunities.”

**Syed Basar Shueb, CEO of IHC, added:** “2024 has been a transformational year for IHC, reflecting our relentless pursuit of excellence and strategic vision. Last year, we focused on enhancing our portfolio by prioritizing high-value investments that generate strong cash flows and reinforce our financial resilience. Our ability to drive substantial growth across all verticals, backed by disciplined financial management and a forward-thinking approach, has cemented our position as a global leader. As we enter 2025, we remain focused on expanding our footprint, leveraging our strong balance sheet, and investing in high-yield businesses that align with our long-term growth strategy.”

Looking ahead, IHC remains committed to leveraging its financial strength to drive further expansion, innovate across its verticals, and explore new investment frontiers globally. The company continues to position itself as a leader in economic diversification and long-term value creation for its shareholders.

As part of this vision, IHC participated for the first time in the World Economic Forum in Davos in 2025, leading a delegation of its key subsidiaries to engage with global leaders. This platform allowed the company to spearhead conversations on transformative solutions, forge strategic partnerships, and reinforce its commitment to sustainable economic growth and investment innovation.

#### **IHC Group Highlights in 2024:**

- **NMDC Energy’s IPO Success:** NMDC Energy, Abu Dhabi’s leading EPC contractor, successfully debuted on the ADX, achieving an oversubscription of 31.3 times.
- **MENA’s largest Share Buyback Program:** IHC launched its AED 5 billion Share Buyback Program, beginning with an initial tranche of AED 1.8 billion, representing 36% of the total program.
- **Successful integration of Aiden Insight:** IHC pioneered corporate governance by integrating Aiden Insight, an AI-powered virtual entity, as a Board Observer.
- **Mopani Copper Mines Acquisition:** International Resources Holding acquired a 51% stake in Mopani Copper Mines, one of the largest copper and cobalt producers in Zambia.
- **Modon Holding’s Real Estate Expansion:** The combination of Modon Properties, ADNEC, La Zagaleta, MIZA Investments, and other assets created one of the UAE’s largest real estate entities.

- **Enersol's Strategic Acquisition:** Enersol, a joint venture between Alpha Dhabi Holding, a subsidiary of IHC, and ADNOC Drilling, has agreed to acquire an additional 42.2% equity stake in Gordon Technologies, becoming the majority equity shareholder.
- **Grupo Nutresa Investment:** IHC acquired a 14.83% stake in Grupo Nutresa, strengthening its presence in the Latin American food-processing industry.
- **Launch of 2PointZero:** IHC launched 2PointZero, a transformative investment platform focused on emerging technologies and future-sustaining businesses. It brings together leading subsidiaries, including Chimera Investments, Lunate Capital, Beltone, Sagasse and International Resources Holding.
- **Multiply Group's Strategic Development:** Multiply Group acquired Backlite Media, reinforcing IHC's position in digital out-of-home advertising.
- **Easylease's Move into the Logistics Sector:** EasyLease acquired a 51% stake in Gallega Global Logistics, securing 3.5 million sq. ft. of mobility and logistics infrastructure in the UAE
- **Sawaheed's acquisition:** Emirates Stallions Group (ESG) acquired Sawaheed Holding, establishing it as its flagship platform for manpower and accommodation services

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

Established in 1999, IHC has become the most valuable holding company in the Middle East and one of world's largest investment firms, with a market capitalization of AED 876.5 billion (USD 238.5 billion). Since then, it has transformed to represent a new generation of investors. IHC's commitment to sustainability, innovation, and economic diversification spans over 1,200 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](http://www.ihcuae.com)

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