



EARNINGS RELEASE 3Q 2020

International Holding Company PJSC (IHC) posts AED 959m of net profit as revenue jumps 8 fold

ABU DHABI, 28 October 2020: International Holding Company PJSC (ADX:IHC) today announced its financial results for 3Q 2020.

Revenue for the third quarter 2020 jumped 8-fold to AED 2.2 billion from AED 260.3 million in 3Q 2019. This was driven primarily by the following three company verticals; healthcare, food products and maintenance and service.

Over the nine-months period, revenue was AED 4.6 billion, as a result of the acquisition of companies through business combinations and common control.

Net Profit reached AED 958.9 million in 3Q 2020 from AED 16.6 million in 3Q 2019; of which AED 360.5 million is a share of profits from investments in associates and joint ventures.

Cash and cash equivalents grew by AED 1.1 billion during the reporting period. The Company now has cash and cash equivalent of AED 2.4 billion at the end of the period.

Total assets as on September 20 is reported at AED 12.1 billion, up 3-fold from AED 4.0 billion reported on Dec 31 2019.

Basic earnings per share for 3Q 2020 was AED 0.94 versus AED 0.03 in 3Q 2019.

Syed Basar Shueb, IHC's CEO and Managing Director added: "It's been a strong third quarter 2020. Our revenues leapt to AED 2.2 billion, and our net profit and total assets reached AED 959 million and AED 12.1 billion (YTD) respectively. This was primarily driven by our healthcare, food products and maintenance & service verticals, which make up to 67% of total revenues. We look forward to an outstanding end-of-year."

Strategic Investments

During 3Q 2020, IHC continued its business expansion through a series of strategic investments, which contributed AED 60.6 million to asset growth over the period. The main transactions were the following:

- Acquisition of 100% of the Royal Architect Project Management LLC (RAPM). RAPM is a leading provider of design & engineering, project management and cost management services.
- Acquisition of 100% of the Royal Development Company LLC (RDC). RDC is highly regarded developer of local and international real estate projects and all ancillary activities.
- Acquisition of R-Med Medical Supplies LLC (52% interest) and Apex Alwataniah Catering Service LLC (60% interest). The former's principal activities including procuring, packaging and distributing medical hygiene products; and the latter is engaged in the provision of catering services to private and public organisations.



Note: IHC has changed its name to International Holding Company PJSC from International Holdings Company PJSC.

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International Holding Company PJSC

International Holding Company

IHC was founded in 1998, as part of an initiative to diversify and grow non-oil business sectors in the UAE. Adhering to 'Abu Dhabi's Vision 2030', the ADX listed company endeavours to implement sustainability, innovation, and economic diversification initiatives across what is now one of the region's largest conglomerates.

IHC has a clear objective of enhancing its portfolio through acquisitions, strategic investments, and business combinations. Comprising more than 30 entities, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Real Estate, Agriculture, Healthcare, Food and Beverage, Utilities, Industries, IT and Communications, Retail and Leisure, and Capital.

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.