**IHC Smash Previous Record Reporting Over**

 **AED 10.3 Billion in Net Profits in H1 2022**

* **Strong result driven primarily by subsidiary's solid performance and profitable business acquisitions in first half 2022.**
* **H1 total revenue touched AED 21.93 billion, an increase of 121% as compared to June 2021.**
* **IHC to increase its global investments in 2nd half of 2022 through mega deals and acquisitions.**

**Abu Dhabi, UAE; 08 August 2022**:  International Holding Company PJSC (ADX: IHC), a diversified Abu Dhabi-based conglomerate, has posted new record Profits in the first half of 2022, as the company continues its aggressive investment strategy through a focused, high-conviction approach, targeting local and international business acquisitions with sustainable earnings and cash flow growth.

The solid business performance across all IHC subsidiaries has resulted in a significant strengthening of the conglomerate’s balance sheet, as Revenue grew by **121 percent** to **AED 21.93 billion** in the first six months of 2022, compared to the same period last year, while Net Profit rose **137 percent** to **AED 10.35 billion** as compared to 1H 2021.

IHC's strategic acquisition of companies in H1 2022 had a positive impact on the organization's net worth, as the Total Assets exceeded the company liabilities increasing from **AED 88.98 billion** by the end of December 31, 2021, to **AED 163.69 billion** at the end of June 30, 2022– an immense **84 percent** growth.

**Syed Basar Shueb, IHC’s Chief Executive Officer, commented:** “There remains much to be done to capture our strategy's full potential, strengthening the group's performance even further, as other mega acquisition deals present themselves in the second half of this year, locally and globally. It will continue for many Quarters.”

In the second quarter of 2022, IHC completed a **Dh7.3 billion ($2bn)** strategic investment deal in the green energy sector with India's Adani Group, one of the largest deals between the UAE and India, representing **4.87%** of the total trade between the two countries.

**Some of IHC’s financial milestones include:**

Despite ongoing global market volatility, this first half performance demonstrated the versatility of IHC's portfolio as the Group's Net profit reached **AED 10.35 billion in the second quarter** of 2022, rising 137% as compared to June 2021, as a result of major strategic acquisitions and subsidiaries solid performance, while Revenue increased 121% to AED 21.93 billion for the six months as compared to same period in the previous year.

In the first half of 2022, the Net Profit Margin stood at 47% percent, growing by 137% percent compared to same period last year.

* Total Assets by end of Q2 2022 were AED 163.69 billion - an increase of AED 74.71 billion from December 31, 2021

**Strategic Investments toward a stellar performance**

* Invested **Dh7.3 billion ($2 billion)** in the Indian conglomerate, Adani Group.
* Acquired **70% stake** in Arena, the global event structures and services company**.**
* As per a May filing, IHC invested another **AED 92 million ($25 million)** into SpaceX.

Bought a **25 per cent** share in Dubai-based trading company Invictus.

The company’s board has approved the acquisition of three new companies, Cyber Gate, Reach, and Emircon, subject to the authority's approval. While IHC continues to deliver on its strategic growth plans, expanding its portfolio to 372 subsidiaries, an increase of 49 up from 323 in Q1 of 2022, the workforce is now measuring 52,345 employees, growing by over 30,000 since the first quarter of last year. “Before you can even think about your company's growth trajectory, you need a solid team to help you achieve your goals.” **said Shueb**

IHC comprises 8 listed subsidiaries: Alpha Dhabi, Multiply, ESG, Palms Sports, Al Seer Marine, Ghitha, EasyLease, and Q holding, with a capital of **AED 1.8 billion** in a wide array of sectors, including real estate, agriculture, healthcare, food and beverages, utilities, industrial, IT and communications, retail, entertainment, leisure, and capital.

IHC’s eight listed companies show consistently strong returns for shareholders, resulting in a **1.54** gain on earnings per IHC share from **AED 0.88 in Q1 2022** to **AED 2.42** fils in the first Half of 2022.

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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 619 billion as of 30 June 2022.** The company endeavours 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), which represents 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 **372 subsidiaries** and **52,345 employees**, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Real Estate, 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 partners.

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