

Alpha Dhabi achieves robust Q3 2024 Financial Results with net profit reaching to AED 11.1 billion

Mohamed Thani Murshed Ghannam Al Rumaithi: “2024 has been a year of action for Alpha Dhabi where we've made significant leaps forward as an organisation across key areas. Our robust financial performance this quarter, with Group net profit reaching to AED 11.1 billion, has come to define this relentless pace of growth.”

Eng. Hamad Al Ameri: “This has been a landmark quarter in what is shaping up to be a memorable year for Alpha Dhabi where we've grown exponentially to be bigger and better than before. We continue to demonstrate the power of strategic investments made across diverse, high-growth, future-centric industries, with our robust financial performance this quarter signifying our ambition and adaptability, as well as offering a glimpse into what's still to come. Now, as we narrow our sights on the rest of 2024 and the beginning of 2025, we'll increasingly look to make further strategic decisions that we're confident will add more depth and sophistication to our diverse portfolio, enabling us to grow to even greater heights.”

- Group net profit of **AED 11.1Bn** for the year-to-date 30 September 2024, shows continued momentum in the execution of Alpha Dhabi's strategy across key verticals as well as its commitment to generate higher shareholder value.
- Q3 financial performance highlights pace of activities across key business areas with operating net profit soaring to **AED 7.5 billion**, an **83% increase** year on year (YoY).
- Increased revenue across the business and accounting segments to reach **AED 44.2 billion**, an increase of **36%** year on year (YoY); key contributions include Industrial of **AED 18.5Bn**, Real Estate of **AED 13.2Bn**, Construction of **AED 7.6Bn** and Services & Others of **AED 4.9Bn**.
- Growth reflects the contribution of strategic acquisitions & investments made since 2022 and an increase in operations during the period.

Abu Dhabi, UAE; 01 November 2024: Alpha Dhabi Holding PJSC (“Alpha Dhabi” or “the Group”), one of the fastest-growing investment holding companies in the MENA region, listed on the Abu Dhabi Securities Exchange (ADX: AlphaDhabi), has announced a group net profit of **AED 11.1 billion** for the nine-month period ending 30 September 2024. The 4% decrease from the same period last year is due to a one-time adjustment related to PureHealth

Operating net profit of **AED 7.5 billion** represents an **83% increase** from the same period last year and highlights the pace of activities which Alpha Dhabi has embarked upon across key business areas.

Strong set of financial results continue to reflect the holding company's strategic implementation across key verticals and its commitment to generating enhanced shareholder value. Of equal significance, the growth experienced across sectors is a direct result of strategic acquisitions and investments made since 2022.

The Group posted revenue of **AED 44.2 billion**, an increase of **36%** year on year (YoY), with key contributions coming from various business divisions, comprising **AED 18.5Bn** from Industrial, **AED 13.2Bn**, from Real Estate, **AED 7.6Bn** from Construction, **AED 4.9Bn** from Services & Others.

Alpha Dhabi has also bolstered its balance with total assets at **AED 170.4 billion**, a **21% increase** yoy, while the company's cash balance was at **AED 23.9 billion**. Total equity was at **AED 93 billion** underscoring the depth and agility of its financial position.

His Excellency Mohamed Thani Murshed Ghannam Al Rumaithi, Chairman of Alpha Dhabi Holding, said: "2024 has been a year of action for Alpha Dhabi where we've made significant leaps forward as an organisation across key areas. Our robust financial performance this quarter, with group net profit soaring to **AED 11.1 billion**, has come to define this relentless pace of growth. More specifically, our performance has been shaped by the strategic decisions we made in recent years such as investments and acquisitions, as these continue to bear fruit and deliver impact. As we focus on the remainder of the year, we aim to continue pushing forward with our current momentum to maximise new and existing areas of growth."

Eng. Hamad Al Ameri, CEO of Alpha Dhabi Holding, said: "This has been a landmark quarter in what is shaping up to be a memorable year for Alpha Dhabi where we've grown exponentially to be bigger and better than before. We continue to demonstrate the power of strategic investments made across diverse, high-growth, future-centric industries, with our robust financial performance this quarter signifying our ambition and adaptability, as well as offering a glimpse into what's still to come. Now, as we narrow our sights on the rest of 2024 and the beginning of 2025, we'll increasingly look to make further strategic decisions that we're confident will add more depth and sophistication to our diverse portfolio, enabling us to grow to even greater heights."

Alpha Dhabi's diverse portfolio remains a significant driver of its continued growth, with all segments delivering notable performance and contributing to its robust performance.

Q3 2024 Key Highlights

Aldar net profit surges 52% in first nine months of 2024 hitting AED 4.6 billion, with group sales reaching AED 24 billion.

Aldar Properties PJSC reported earnings results for the third quarter and nine months ended September 30, 2024, and the company reported sales of AED 5.6 billion compared to AED 3.5 billion a year ago. Net income was AED 1.1 billion compared to AED 0.8 billion a year ago. For the nine months, sales was AED 16.5 billion compared to AED 9.8 billion a year ago. Net income was AED 4 billion compared to AED 2.7 billion a year ago.

NMDC Group achieves AA 'leader' rating from MSCI

NMDC Group has received an AA 'leader' rating, in its Environmental, Social, and Governance (ESG) rating from MSCI, a leading global provider of ESG indexes. NMDC's leader rating has been driven by several key performance areas where the Group has made significant strides in its business to build robust ESG considerations across its operations.

Alpha Dhabi Construction Holding: Built on solid foundations

Alpha Dhabi Holding successfully completed its divestment of 49% of its subsidiary Alpha Dhabi Construction Holding (ADCH) to ADQ, a Abu Dhabi-based investment and holding company. ADH will retain a 51% shareholding in ADCH, continuing its commitment to the construction sector in strategic partnership with ADQ. The new partnership combines the expertise and capabilities of ADCH and ADQ, solidifying ADCH's position as an industry leader and an engine of the Emirate's growth.

NMDC Energy: A safe pair of hands

NMDC Energy PJSC, a provider of engineering, procurement and construction services for offshore and onshore energy clients, and a majority-owned subsidiary of NMDC Group PJSC, in September 2024 began trading on the Abu Dhabi Securities Exchange (ADX) following an Initial Public Offering (IPO) that was oversubscribed by 31.3 times. The offering of 1.15 billion shares in NMDC Energy, representing 23 percent of the total share capital, was made available to eligible investors at AED2.8 per share. Final allocations were approximately 0.17 percent to Retail investors and 6 percent to Professional investors.

Enersol: Tapping a well of possibilities

ADNOC Drilling and Alpha Dhabi Holding announced in August-2024 that their joint venture Enersol RSC LTD signed an agreement to acquire 100% equity in EV Holdings for a consideration of AED 165 million. The transaction was the third acquisition for Enersol, bringing total commitments to circa AED 2 billion since inception. EV Holdings is a global provider for vision-based diagnostics and analytical services in the global oil and gas sector.

-End-

About Alpha Dhabi Holding

Alpha Dhabi Holding (ADH), a UAE listed group, was established in 2013 and is one of the fastest growing Abu Dhabi based investment holding companies, with more than 250 businesses spread across healthcare, renewable energy, petrochemicals and other industries such as real estate, construction and hospitality and geographies with ADH's portfolio companies' divers in more than 45 countries. With over 95,000 employees, ADH is a strategic contributor to the UAE economy and is committed to drive continuous growth for its stakeholders through investments in emerging businesses, supporting innovation and diversity.

For more information, please visit www.alphadhabi.com

INVESTORS CONTACT

Alpha Dhabi Holding
Rasha Abdallah
Investor Relations Officer
T: +971 2 494 0001

IR@alphadhabi.com

MEDIA CONTACTS

Alpha Dhabi Holding

Mary Khamasmieh
Head of Communications
M: +971 50 2731 753
E: mary.khamasmieh@alphadhabi.com

Weber Shandwick

Rawad Khattar
Account Director
M: +971 56 336 2131
E: RKhattar@webershandwick.com