



الأنصاري للخدمات المالية
ش.م.ع.
AL ANSARI FINANCIAL SERVICES
P.J.S.C.

9M 2025

**Financial Results
Presentation**

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01

9M 2025 Highlights

- Key Highlights

9M 2025 Key Highlights



+13.0% ▲

Operating Income
vs. 9M'24

Operating Income increased by **13.0% YoY** to **AED 966m**, attributed to an increase across the majority of business lines and the consolidation of BFC Group



+8.8% ▲

EBITDA
vs. 9M'24

EBITDA increased by **8.8% YoY** to **AED 423 million** with an **EBITDA Margin** of **43.8%**



-1.7% ▼

Net Profit After Tax
vs. 9M'24

Net profit after tax decreased by **1.7% YoY** to **AED 303 million**, due to an increase in finance cost mainly attributable to shareholder's loan tied to the BFC Group acquisition



-1.6% ▼

EPS
vs. 9M'24

Earnings per share decreased by **1.6% YoY** to **AED 0.0405 per share**



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AL ANSARI EXCHANGE





02

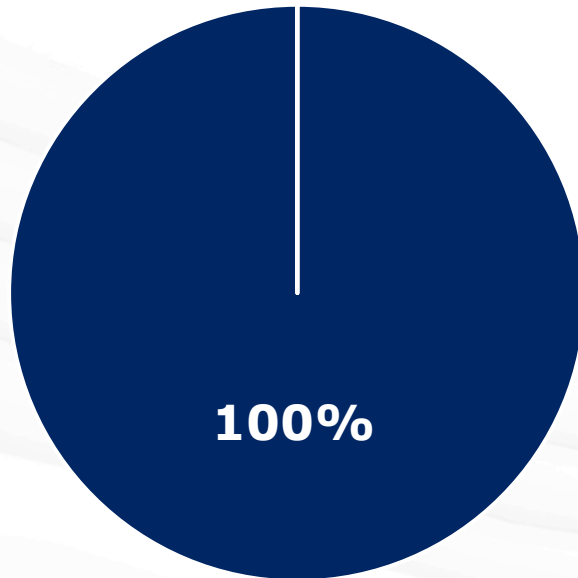
Business Highlights

- Revenue Contribution by Geography
- Market Analysis

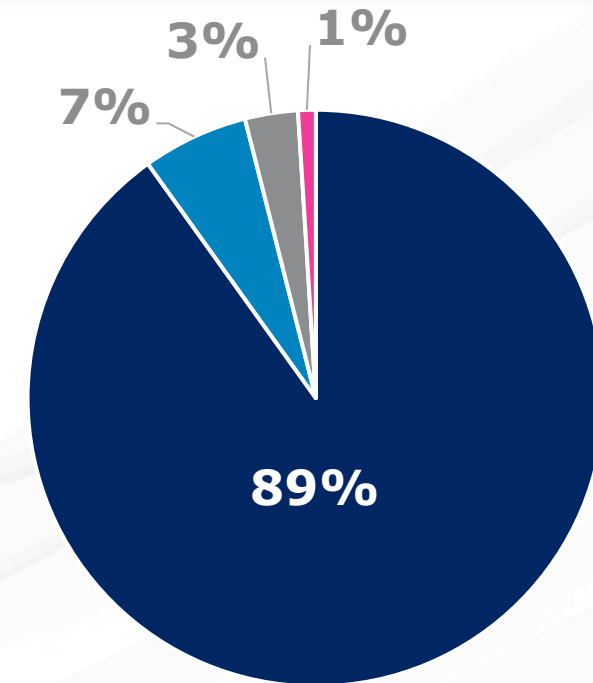


Revenue Contribution By Country

9M'24



9M'25









■ UAE ■ Bahrain ■ Kuwait ■ India

% Growth in Revenue



GCC Continues To Remain Robust Despite Global Headwind

GCC Economies Remain Resilient on All Fronts

							
 Encouraging Macro	4.8% Overall UAE GDP Growth Expected (2025)	2.9% Growth in Total UAE Population (2024)	2.6% Overall Kuwait GDP Growth Expected (2025)	2.0% Growth in Total Kuwait Population (2024)	2.9% Overall Bahrain GDP Growth Expected (2025)	2.5% Growth in Total Bahrain Population (2024)	
 Robust Travel and Tourism	70.0mn Passengers through Dubai Airports (9M'25)	13.9mn Dubai International Overnight Visitors (9M'25)	24.3mn Passengers through Abu Dhabi Airports (9M'25)	7.4mn Passengers through Kuwait Airports (H1'25)	4.5mn Kuwait International Overnight Visitors (2024)	6.6mn Bahrain International Overnight Visitors (2024)	
 Supportive Climate	88% Of Total UAE Population Are Expats (2024)	5.8% Growth in the Number of Established Companies (H1'25)	6.7% Growth in the Workforce in the Private Sector (H1'25)	69% Of Total Kuwait Population Are Expats (2024)	9.4% Growth in the Number of New Company Licenses Issued (Q1'25)	53% Of Total Bahrain Population Are Expats (2024)	

Source: Central Bank of the UAE (CBUAE), IMF October 2025 Database, Government of Bahrain National Portal, Gulf News, Zawya, Tamkeen 2024 Economic Update, HRWorld, MOHRE, Dubai Department of Economy & Tourism

03

Financial Highlights

- Income Statement Overview
- Balance Sheet Overview
- Capex Business Model



Income Statement Overview

AED'000	Q3'25	Q3'24	% change	9M'25	9M'24	% change
Net gain on currency exchange	180,810	138,403	30.6%	501,825	403,934	24.2%
Net commission income	146,725	149,611	(1.9%)	464,074	451,135	2.9%
Operating income	327,535	288,014	13.7%	965,899	855,069	13.0%
Interest and other income	8,417	9,298	(9.5%)	25,138	27,689	(9.2%)
Salaries and benefits	(140,363)	(120,618)	16.4%	(409,090)	(362,086)	13.0%
Other operating expenses	(84,557)	(61,089)	38.4%	(224,428)	(174,176)	28.9%
Finance cost	(11,506)	(1,943)	492.2%	(25,845)	(7,036)	267.3%
Profit before tax	99,526	113,662	(12.4%)	331,674	339,460	(2.3%)
Income tax expense	(8,479)	(10,601)	(20.0%)	(28,383)	(30,923)	(8.2%)
Profit after tax	91,047	103,061	(11.7%)	303,291	308,537	(1.7%)
EBITDA	135,814	130,664	3.9%	422,865	388,581	8.8%
EBITDA Margin	41.5%	45.4%		43.8%	45.4%	

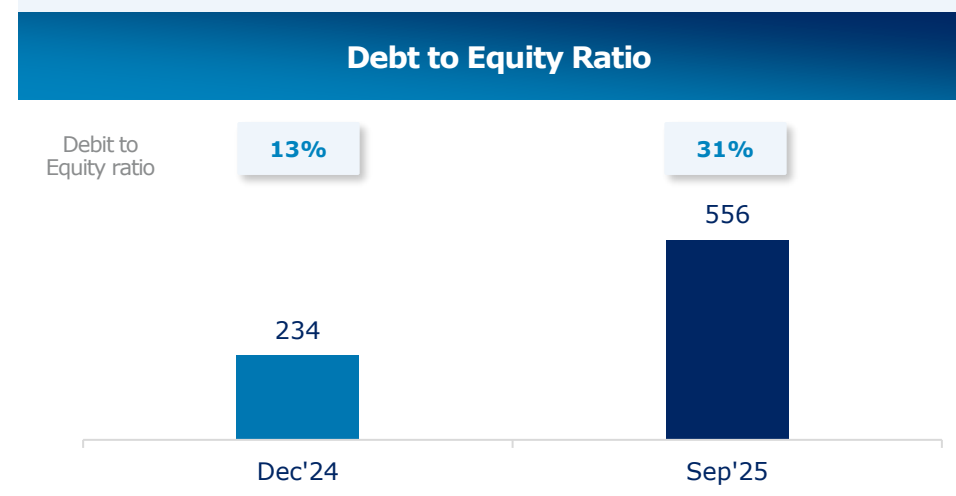
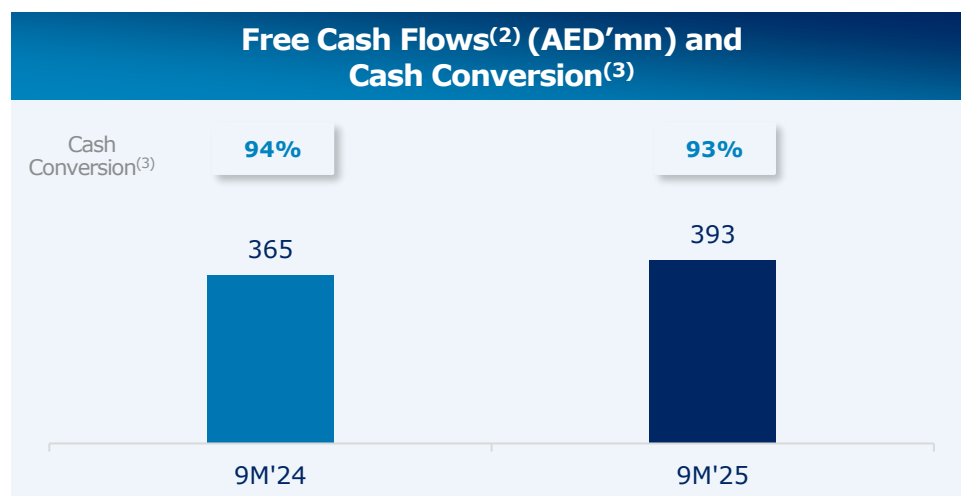
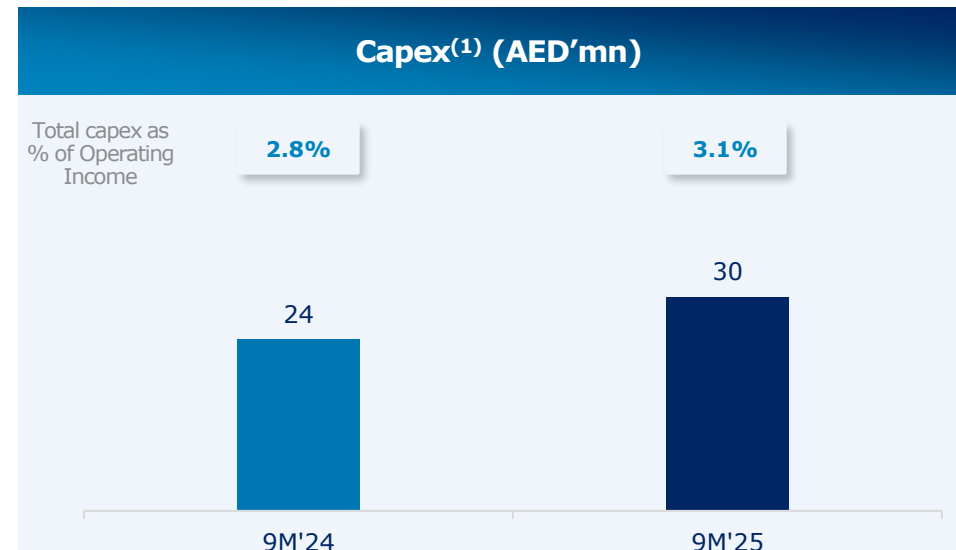
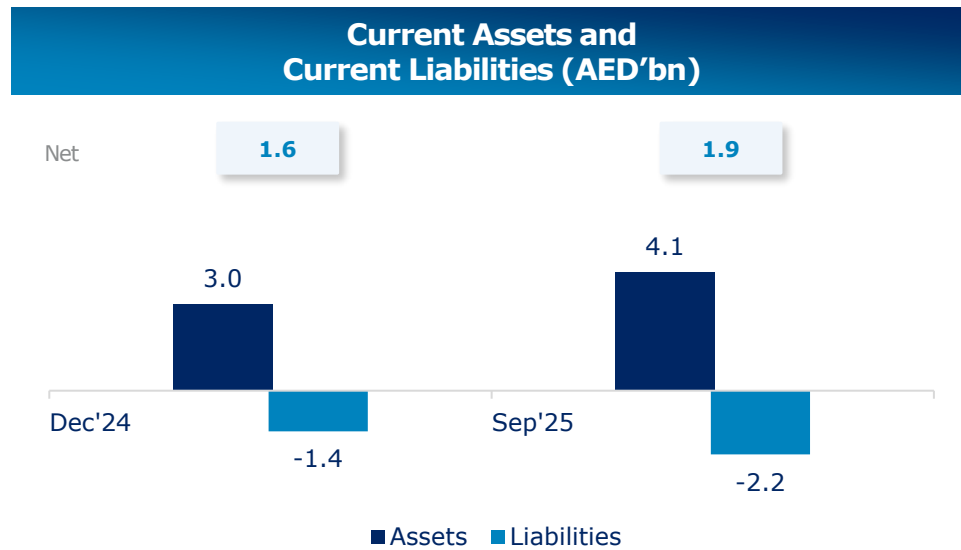
Balance Sheet Overview

AED'000	Sep'25	Dec'24	% Change
Right of use assets	171,319	95,868	78.7%
Property and Equipment	89,543	73,946	21.1%
Intangibles	95,771	-	-
Cash in hand, Due from banks & exchange houses	3,940,930	2,894,414	36.2%
Other assets ¹	263,930	167,037	58.0%
Total assets	4,561,493	3,231,265	41.2%
Trade and other payables	1,456,417	1,033,747	40.9%
Dividend payable	148,500	-	-
Bank borrowings	149,463	233,533	(36.0%)
Lease liabilities	159,904	84,064	90.2%
Other liabilities ²	501,636	139,332	260.0%
Shareholder's loan	398,416	-	-
Total liabilities	2,814,336	1,490,676	88.8%
Shareholder's equity	1,747,157	1,740,589	0.4%

1) Other assets include due from related parties, and prepayments other receivables and restricted deposits with banks.

2) Other liabilities include due to banks, due to exchange houses, due to related parties and provision for employees' end-of-service benefits.

Capex-light Business Model, Easy to Scale and Able to Deliver Strong Growth and Value to the Shareholders



04

Dividend Policy

- Dividend Policy

Dividend Policy



Dividend Policy

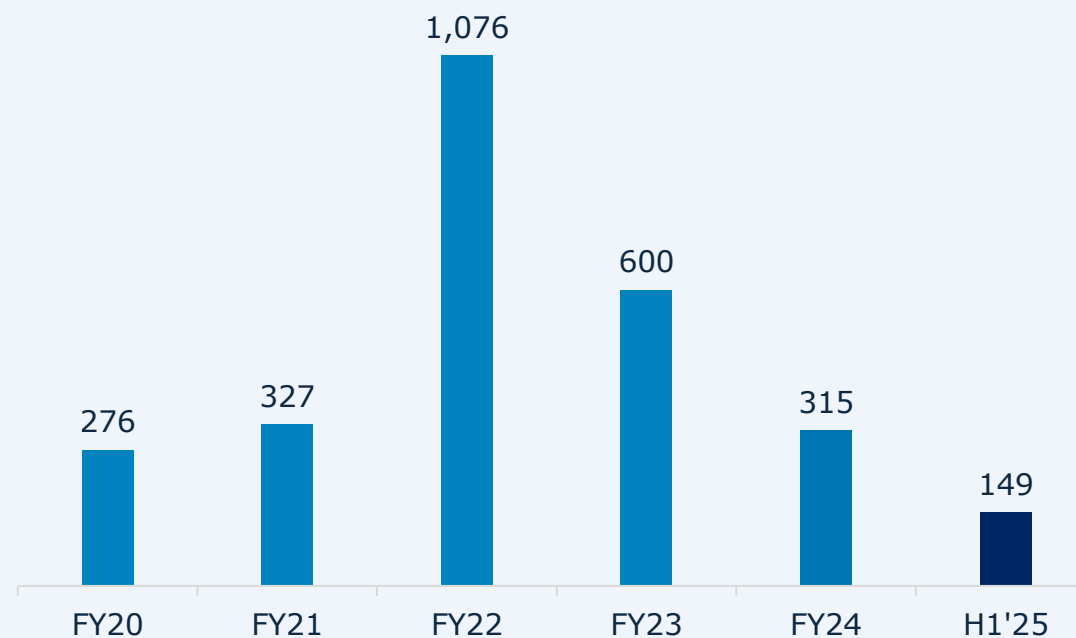
- **Minimum dividend of 70% of the net profit after tax generated** and paid on a semi-annual basis (in April and October of each year)



Dividend Distribution

- **H1 2025:** The Group has paid an interim dividend amount of AED 148.5 million, which was paid after the period-end on 15 October 2025
- Implied dividend yield as of closing price of AED 0.987 per share on September 30th 2025, is **4.01%**

Historical Dividends (AED'mn)



Thank You



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