



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

FY 2025

**Financial Results
Presentation**

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01

FY 2025 Highlights

- Key Highlights

FY 2025 Key Highlights



+12.4% ▲

Operating Income
vs. FY'24

Operating Income increased by **12.4% YoY** to **AED 1.3 billion**, attributed to an increase across the majority of business lines and the consolidation of BFC Group



+10.4% ▲

EBITDA
vs. FY'24

EBITDA increased by **10.4% YoY** to **AED 563.2 million** with an **EBITDA Margin** of **43.6%**



-1.2% ▼

Net Profit After Tax
vs. FY'24

Net profit after tax decreased by **1.2% YoY** to **AED 400.9 million**



-1.2% ▼

EPS
vs. FY'24

Earnings per share decreased by **1.2% YoY** to **AED 0.0536 per share**



الأنصاري للصرافة
AL ANSARI EXCHANGE





02

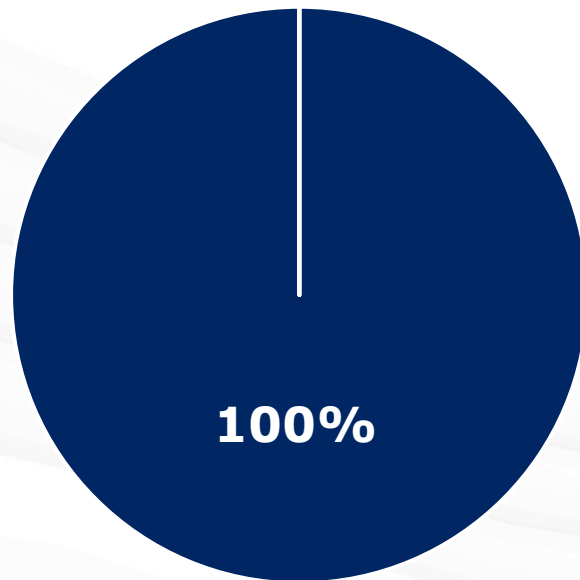
Business Highlights

- Revenue Contribution by Geography
- Market Analysis

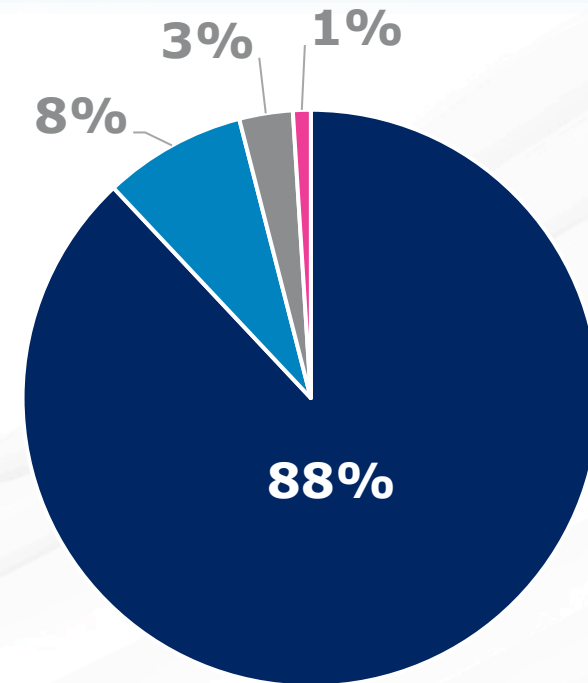


Revenue Contribution By Country

FY'24



FY'25






■ UAE ■ Bahrain ■ Kuwait ■ India

% Growth in Revenue

GCC Continues To Remain Robust Despite Global Headwind

GCC Economies Remain Resilient on All Fronts

	UAE			Kuwait		Bahrain	
 Encouraging Macro	5.0% Overall UAE GDP Growth Expected (2026)	0.8% Growth in Total UAE Population (2025)		2.6% Overall Kuwait GDP Growth Expected (2026)	2.0% Growth in Total Kuwait Population (2025)	2.9% Overall Bahrain GDP Growth Expected (2026)	2.0% Growth in Total Bahrain Population (2025)
 Robust Travel and Tourism	95.2mn Passengers through Dubai Airports (2025)	19.6mn Dubai International Overnight Visitors (2025)	33.0mn Passengers through Abu Dhabi Airports (2025)	7.4mn Passengers through Kuwait Airports (H1'25)	8.5mn Kuwait International Overnight Visitors (2025E)	4.5mn Passengers through Bahrain Airports (H1'25)	6.6mn Bahrain International Overnight Visitors (2025)
 Supportive Climate	88% Of Total UAE Population Are Expats (2025)	7.8% Growth in the Number of Established Companies (2025)	12.4% Growth in the Workforce in the Private Sector (2025)	72% Of Total Kuwait Population Are Expats (2025)	9.4% Growth in the Number of New Company Licenses Issued (Q1'25)	53% Of Total Bahrain Population Are Expats (2024)	2.0% Growth in the Workforce in the Private Sector (2024)

03

Financial Highlights

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



Income Statement Overview

AED'000	Q4'25	Q4'24	% change	FY25	FY24	% change
Net gain on currency exchange	173,517	143,885	20.6%	675,342	547,819	23.3%
Net commission income	151,841	150,022	1.2%	615,915	601,157	2.5%
Operating income	325,358	293,907	10.7%	1,291,257	1,148,976	12.4%
Interest and other income	9,325	11,971	(22.1%)	34,463	39,660	(13.1%)
Salaries and benefits	(143,183)	(119,266)	20.1%	(552,273)	(481,352)	14.7%
Other operating expenses	(75,663)	(77,523)	(2.4%)	(300,091)	(251,699)	19.2%
Finance cost	(9,409)	(1,717)	448.0%	(35,254)	(8,753)	302.8%
Profit before tax	106,428	107,372	(0.9%)	438,102	446,832	(2.0%)
Income tax expense	(8,861)	(10,060)	(11.9%)	(37,244)	(40,983)	(9.1%)
Profit after tax	97,567	97,312	0.3%	400,858	405,849	(1.2%)
EBITDA	140,329	121,721	15.3%	563,183	510,302	10.4%
EBITDA Margin	43.1%	41.4%		43.6%	44.4%	

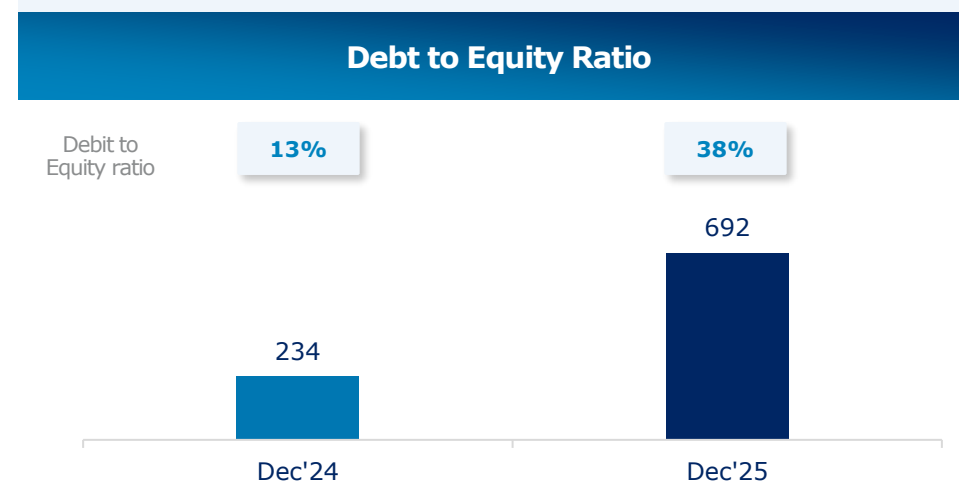
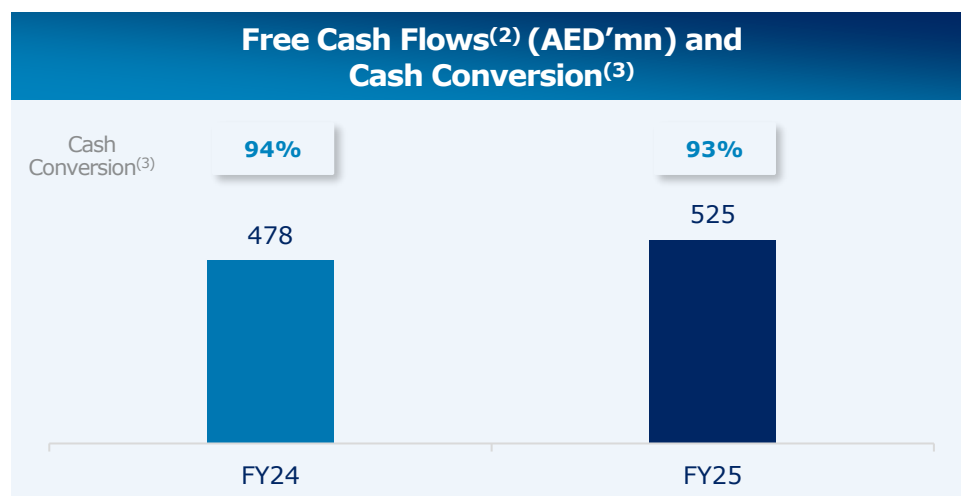
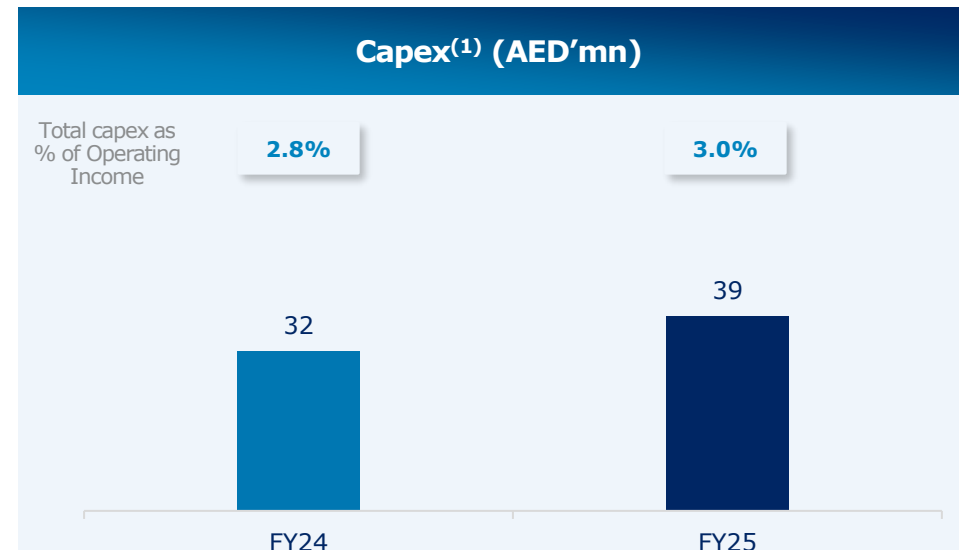
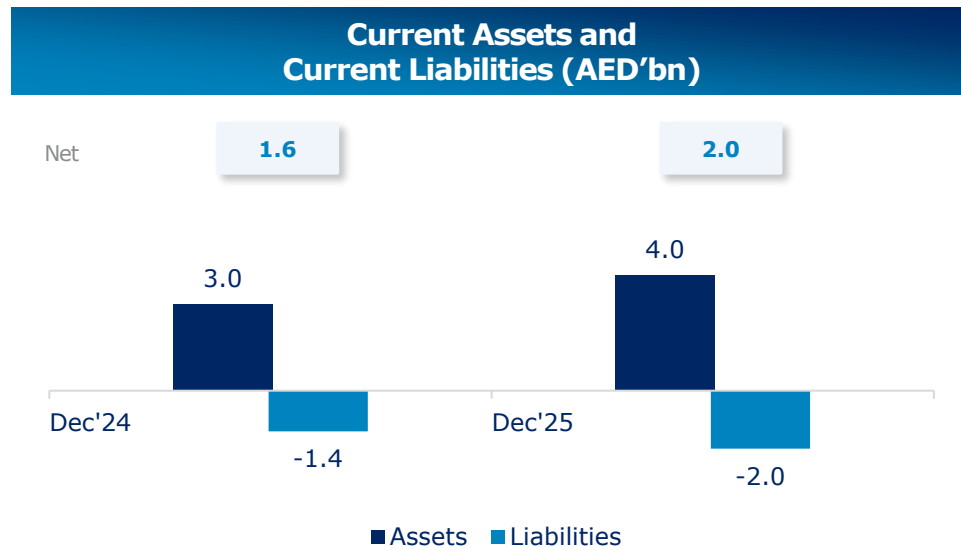
Balance Sheet Overview

AED'000	Dec'25	Dec'24	% Change
Right of use assets	165,231	95,868	72.4%
Property and Equipment	90,063	73,946	21.8%
Intangibles	94,577	-	-
Cash in hand, Due from banks & exchange houses	3,840,384	2,894,414	32.7%
Other assets ¹	245,130	167,037	46.8%
Total assets	4,435,385	3,231,265	37.3%
Trade and other payables	1,366,887	992,764	37.7%
Bank borrowings	303,130	233,533	29.8%
Lease liabilities	154,872	84,064	84.2%
Other liabilities ²	378,329	180,315	109.8%
Shareholder's loan	389,020	-	-
Total liabilities	2,592,238	1,490,676	73.9%
Shareholder's equity	1,843,147	1,740,589	5.9%

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, income tax liability 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

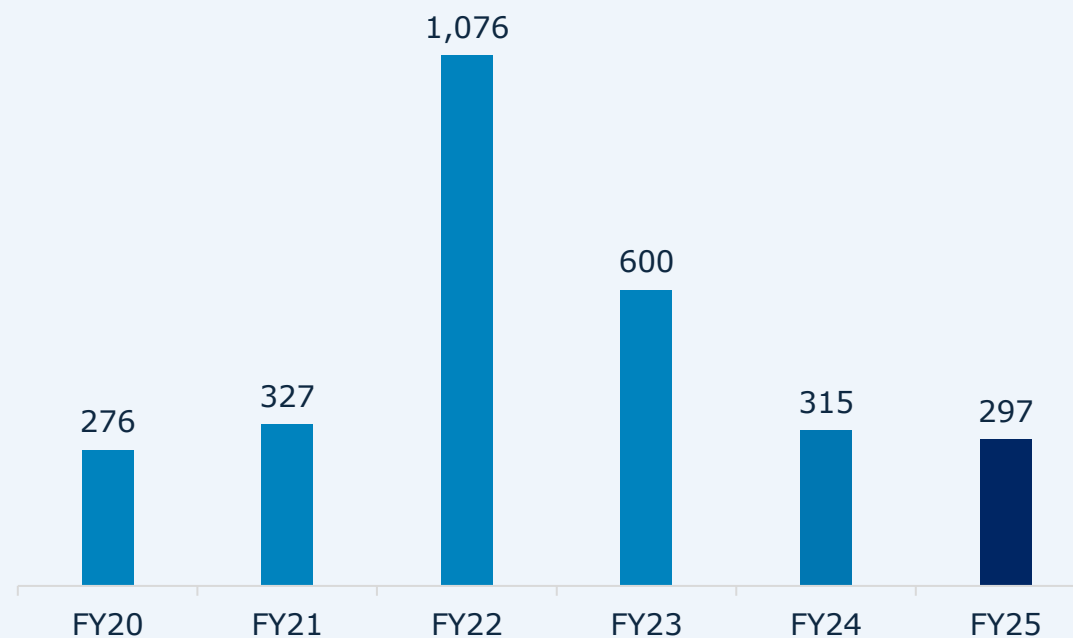
- **Minimum dividend of 70% of the net profit after tax generated** and paid on a semi-annual basis (in April and October of each year)



Dividend Distribution

- **2025:** The Group expects to pay a dividend amount of AED 297.0 million for FY25, with AED 148.5 million that was paid in October 2025 and the remaining AED 148.5 million to be paid in April 2026, pending shareholder's approval at the upcoming AGM (**2025 dividend translates to c. 74% of the net profit after tax generated**)
- Implied dividend yield as of closing price of AED 1.01 per share on December 31st 2025, is **3.92%**

Historical Dividends (AED'mn)



Thank You



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