

Al Ansari Financial Services' H1 2025 operating income increases by 13% to a record AED 638 million

H1'25 Financial and Operational Highlights

- 13% YoY increase in **Operating Income** to AED 638 million attributed to the consolidation of BFC Group results from Q2 2025 (post acquisition) and the robust performance across the majority of business lines.
- 11% YoY increase in **EBITDA** to AED 287 million with an EBITDA Margin of 45% due to increase in operating income.
- **Net profit after tax** increased by 3% YoY to AED 212 million due to the increase in operating income arising from the consolidation of BFC Group results, offset by the increase in finance cost as a result of the shareholder's loan availed for the BFC acquisition.
- **Total Transactions** increased by 10% YoY to 28 million transactions.
- **Outward Remittances** value of transactions saw a 12% increase YoY.
- **Bank Notes** value of transactions reported a 105% increase YoY.
- **Wage Protection System (WPS)** number of salary disbursements saw a growth of 25% YoY.
- **Digital channels** reported an increase of 30% YoY in the number of transactions, accounting for 23% of the overall outward remittances.

Expansion in line with the Group's strategy and ambition, solidifying its market leadership position and regional plans.

- The Group's total number of physical branches reached 439 in H1'25, with Al Ansari Exchange reaching a total of 274 branches in UAE, as a result of 15 net new branches since H1'24 and 165 net branches acquired as part of BFC, across Bahrain, Kuwait and India.
- Al Ansari Exchange in Kuwait acquisition formalities is expected to be completed by the end Q3'25 (subject to regulatory approvals).
- Al Ansari Digital Wallet is set to be launched in Q3'25.

Dubai, UAE – 13 August 2025: Al Ansari Financial Services PJSC (DFM: ALANSARI) (“the Group”), the largest non-banking financial institution and services provider in the GCC, has delivered a resilient and record breaking performance in the first half of 2025 (“H1’25”), reporting a 13% year-on-year (YoY) increase in **operating income** to AED 638 million, attributable to the consolidation of BFC Group results from Q2 2025 and the strong performance across the majority of business lines.

This growth, achieved despite persistent geopolitical headwinds, reinforces the Group’s resilience, market leadership and the success of its long-term strategy to drive sustainable growth by capitalising on the UAE’s and wider GCC’s robust economic momentum.

Financial Highlights

In AED thousands (unless otherwise stated)	H1’25*	H1’24	% change (YoY)	Q2’25	Q2’24	% change (YoY)
Operating Income	638,364	567,055	+13%	344,160	292,329	+18%
EBITDA	287,051	257,917	+11%	149,386	135,502	+10%
EBITDA Margin (%)	45.0%	45.5%		43.4%	46.4%	
Net Profit after Tax	212,244	205,476	+3%	103,390	106,732	(3%)
Earnings per Share	0.0283	0.0274	+3%	0.0138	0.0142	(3%)
Free Cash Flow (FCF)	269,790	242,019	+12%	137,213	127,181	+8%

Operational Highlights

	H1’25*	H1’24	Change (unit) (YoY)
No. of physical branches	439	259	180 net branches since H1’24
Total No. of transactions	27.6 mn	25.0 mn	+10%

* H1’25 figures include BFC Group results

H1'25 FINANCIAL PERFORMANCE COMMENTARY

- Operating Income demonstrated an increase of 13% YoY driven by the consolidation of BFC figures and robust performance across most of the business lines.
- EBITDA witnessed a sizeable 11% growth YoY, with EBITDA margin remaining consistent at 45%, despite a complex operating environment characterised by increased costs and geopolitical tensions in the region.
- Net profit after tax increased by 3% YoY, as a result of the increased finance costs for the acquisition loan, despite the sizeable uptick in operating income arising from the consolidation of BFC results.

H1'25 OPERATIONAL PERFORMANCE COMMENTARY

- The **total number of transactions** grew by 10% compared to the same period last year, reaching 28 million transactions.
- The market continues to witness pressures from key remittance corridors as well as certain fintech practices and ongoing geopolitical tensions, which have weighed on remittance income. Despite these headwinds, **Remittance Operating Income** rose by 2% YoY, reflecting the Group's robust fundamentals and market adaptability.
- Although geopolitical tensions in certain markets have exerted pressure on the banknotes business, the Group demonstrated resilience in this segment, reporting a substantial 26% YoY increase in **Banknotes Operating income**. Strategic partnerships, strong overall performance and increased demand on our prepaid cards, the consolidation of BFC figures and the GCC's surge in tourism enabled us to navigate disruptions and to continue to meet and exceed customer expectations.

- The Group's **WPS and Other Products & Services** business delivered impressive growth, with operating income increasing by a robust 36% YoY. This growth was driven by the GCC's expanding labour market and ongoing infrastructure and development projects. As more employers prioritise compliance and timely salary disbursements, demand for secure, efficient payroll solutions remains strong.
- The Group's continued investment in digital innovation is yielding strong results, with a notable 30% YoY increase in the number of transactions conducted through its digital channels, constituting 23% of the total outward remittance transactions. This growth reflects the accelerating adoption of our digital platforms, as more customers choose the convenience, speed, and reliability of our online and mobile services. The uptick in usage is a direct outcome of our commitment to deliver a seamless and intuitive customer experience — one that builds trust and encourages long-term digital engagement. As we advance our digital transformation strategy, these early adoption trends position us well for scalable growth and deeper customer connectivity in the quarters ahead.

Commenting on the results, Rashed A. Al Ansari, Group CEO of Al Ansari Financial Services, said:

“We continue our strong momentum in the first half of 2025, building upon our positive first-quarter results coupled with the consolidation of BFC results into the Group during the second quarter. Despite the ongoing geopolitical challenges and fierce competition, we achieved solid growth across our business segments through our focus and discipline on execution and customer experience. Our results are a testament to the strength of our business model, the trust of our customers, and our commitment to delivering accessible, technology-driven financial solutions.



We continue to successfully grow our customer base and market share, underscoring the resilience of our brand.

The continued growth in digital transactions reflects our increased efforts to drive innovation and expand access to essential financial services. Our performance across business units reinforces our central role in advancing financial inclusion and supporting the diverse needs of individuals and businesses in the UAE, the GCC and beyond.

Through the acquisition of BFC Group, we have delivered on our promise, of expanding our footprint beyond UAE, where we are already the undisputed market leader. Our strategic growth initiatives and recent acquisition are designed to future-proof the company, positioning us for success in an evolving financial landscape. In addition, we have begun integrating AI into our systems, and the early results have been promising and have exceeded initial expectations.

As we look ahead, we remain deeply aligned with the UAE’s and the GCC’s overall vision for a digitally empowered and inclusive economy. We will continue investing in technology, focusing on customer experience, and pursuing sustainable growth that delivers long-term value to our shareholders, customers, and the communities we serve.”

Mohammad Bitar Deputy Group CEO of Al Ansari Financial Services, added:

“H1 2025 was defined by robust operational execution across the Group, as we focused on strengthening service delivery, driving efficiency and preparing for future growth initiatives. We achieved notable improvements in customer engagement as well as process optimisation across both our physical and digital avenues.

A key milestone was the consolidation of the BFC acquisition into the results of the Group, which marks a crucial step forward in our growth strategy. This acquisition is crucial for the Group as it expands our geographic reach and enhances our ability to serve a wider and larger customer base with greater scale and capability.

We are also on the verge of launching our much-anticipated digital wallet—a market-changing innovation that promises to revolutionise the way our customers manage their finances. Designed with accessibility and ease-of-use in mind, the wallet will empower customers to store, send, and spend money more conveniently and securely than ever before.

We remain focused on seamless integration, operational excellence, and value add opportunities that will reinforce our market leadership in the sector.



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