

## SHUAA Capital Reports AED 19 Million Q2 2025 Profit

### H1 2025 Profit Stands at AED 214 Million vs. AED 117 Million Loss in H1 2024

### Second Consecutive Profitable Quarter Marks Successful Turnaround

United Arab Emirates, 14 August 2025 – SHUAA Capital PSC (DFM: SHUAA), the region's leading asset management and investment banking platform, today announced a net profit of **AED 19 million** for the second quarter of 2025, marking its **second consecutive profitable quarter**. For the first half of 2025 (**H1 2025**), the Company achieved a profit of **AED 214 million**, a significant turnaround from the **AED 117 million** loss recorded in **H1 2024**.

This strong performance underscores the success of SHUAA's capital optimization strategy and confirms the Company's return to sustainable profitability. SHUAA reported revenues of AED 23 million for the quarter, with its cost-to-income ratio improving to 78%. The Company is now well positioned to build on its strengthened financial foundation, delivering growth and long-term value for shareholders.

H.E. Badr Salim Al Olama, Chairman of SHUAA Capital, said: "This remarkable turnaround demonstrates the effectiveness of our strategic actions and the resilience of SHUAA's business model. We are committed to sustaining this momentum and driving value creation for our shareholders."

Wafik Ben Mansour, Group CEO of SHUAA Capital, said: "Delivering two consecutive profitable quarters and a solid first-half result is a clear signal that SHUAA is back on track. With a leaner cost base and a focused growth strategy, we are well positioned to capture new opportunities and enhance shareholder returns."

### Second quarter financial highlights

Key Metrics	Q2 2025	YTD 2025	YTD 2024	YoY
Revenues*	<b>AED 23m</b>	<b>AED 48m</b>	<b>AED 47m</b>	<b>AED 1m ▲</b>
Net Operating Income*	<b>AED 5m</b>	<b>AED 10m</b>	<b>AED 2m</b>	<b>AED 8m ▲</b>
Cost-Income Ratio*	<b>78%</b>	<b>80%</b>	<b>96%</b>	<b>16% ▲</b>
Non-cash Profit (Loss)	<b>AED 20m</b>	<b>AED 240m</b>	<b>(AED 71m)</b>	<b>AED 311m ▲</b>
Net Profit (Loss)**	<b>AED 19m</b>	<b>AED 214m</b>	<b>(AED 117m)</b>	<b>AED 331m ▲</b>

\* Core business

\*\* Attributable to shareholders of the company

## Key financial review

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- **Total Operating Revenues** achieved AED 23 million in Q2 2025, supported by stronger investment banking income.
- **Net Profit Attributable to Shareholders** reached AED 19 million in Q2 2025, highlighting the clear path toward sustainable profitability.
- **Net Operating Income** stood at AED 5 million for Q2 2025, reflecting the continued impact of effective cost control measures.
- **Cost to income ratio** improved to 78% in Q2 2025, marking an improvement from 81% in the previous quarter.

## Segmental review

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- **Asset Management** delivered Q2 2025 revenues of AED 8.1 million, supported by recurring fund management fees
- **Investment Banking** delivered Q2 2025 revenues of AED 10.7 million, supported by a healthy pipeline
- **Real Estate** delivered Q2 2025 revenues of AED 3.9m, driven by growth in assets under management

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## Press Contacts

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## About SHUAA Capital psc

SHUAA Capital psc (DFM: SHUAA), established in 1979, is a leading asset management and investment banking platform. SHUAA Capital psc is recognized for its strong track record and pioneering approach to investing through a differentiated, innovative, and global product offering focused on public and private markets, debt, and real estate.

The asset management segment, one of the region's largest, manages real estate funds and projects, investment portfolios and funds in the regional equities, fixed income, and credit markets; it also provides investment solutions to clients, with a focus on alternative investment strategies. The investment banking segment offers corporate finance advisory, transaction services, private placement, public offerings of equity and debt securities, while also creating market liquidity on OTC fixed-income products. The firm is regulated as a financial investment company by the Securities and Commodities Authority.

To learn more about SHUAA Capital, please visit:

- Website: [www.shuaa.com](http://www.shuaa.com)
- Twitter: [https://twitter.com/SHUAA\\_Capital](https://twitter.com/SHUAA_Capital)
- LinkedIn: <https://www.linkedin.com/company/shuaa-capital>

## Cautionary Statement Regarding Forward-Looking Information:

*This document contains forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Forward-looking statements can be identified by words such as: "anticipate," "aspire," "intend," "plan," "goal," "objective," "seek," "believe," "project," "estimate," "expect," "forecast," "strategy," "target," "trend," "future," "likely," "may," "should," "will" and similar references to future periods.*

*Examples of forward-looking statements include, among others, statements we make regarding:*

- *Expected operating results, such as revenue growth and earnings.*
- *Anticipated levels of expenditures and uses of capital.*
- *Ability to identify and merge with a target and access to capital markets.*
- *Current or future volatility in the capital and credit markets and future market conditions.*

*Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: Our ability to maintain adequate revenue levels and cost control; economic and financial conditions in the global markets and regional markets in which we operate, including volatility in interest rates, commodity and equity prices and the value of assets; the implementation of our strategic initiatives, including our ability to effectively manage the redeployment of our balance sheet and the expansion of our strategic businesses; the reliability of our risk management policies, procedures and methods; continued volatility in the capital or credit markets; geopolitical events; developments and changes in laws and regulations, including increased regulation of the financial services industry through legislative action and revised rules and standards applied by our regulators.*

*Any forward-looking statement made by us in this document and presentation is based only on information currently available to us and speaks only as of the date on which it is made. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. We undertake no obligation to publicly update any forward-looking statement whether as a result of new information, future developments or otherwise. Please remember that past performance may not be indicative of future results.*