**Press Release**

# SHUAA Capital Reports Net Profit of AED 16.2 Million in Q3 2026

Revenue up 22.4% year-on-year; operating loss down 54.8%

*Dubai, 12 November 2026*

SHUAA Capital PSC (DFM: SHUAA), one of the region's leading asset management and investment banking firms, today announced a net profit of AED 16.2 million for the third quarter ended 30 September 2026, compared with a net loss of AED 16 million in the same period of 2025.

Revenue growth was driven by the capital markets businesses, whose revenue rose to AED 4.6 million from around AED one million in Q3 2025, while asset management revenue reached AED 13.5 million.

Operating expenses fell by 7.4% to AED 22.7 million, from AED 24.5 million in the same period last year. Higher revenue and lower expenses narrowed the operating loss by 54.8% to AED 4.3 million, from AED 9.4 million in 2025.

The third-quarter performance returned the Group to profitability, with net profit attributable to shareholders of AED 15.6 million for the nine months ended 30 September 2026. Revenue grew 22.4% year-on-year in the third quarter, and the Group's share of net profit from associates, amounting to AED 15.6 million, supported the quarter's results.

The results also reflect the Group's continued focus on cost management and operational efficiency, with third-quarter operating expenses around 16% lower than the average for the first half of 2026. For the first nine months of the year, finance costs fell by 13% to AED 21.7 million, while capital markets business revenue rose roughly fourfold to AED 13 million, from AED 3.3 million in the same period last year.

On this occasion, **Nabil Al Rantisi, Group Chief Executive Officer of SHUAA Capital**, said: “Our third-quarter results reflect progress in improving the Group's operating performance, with revenue up and expenses down year-on-year, and with earnings from our associates supporting profitability. We continue to focus on developing our asset management, investment banking and capital markets businesses and on expanding into new business areas to diversify our revenue, while aligning our cost structure with our growth priorities. Our priority is to build on this progress and make our business more efficient, supporting our ability to deliver sustainable growth and long-term value for our shareholders.”

On the balance sheet, the Group's total assets stood at around AED 1.15 billion at 30 September 2026. Equity attributable to shareholders rose to AED 595.7 million, from AED 580.9 million at the end of December 2025, and total equity, including non-controlling interests, reached AED 570 million, compared with AED 553.5 million at the end of last year. Cash and bank deposits increased to AED 69.3 million, from AED 50.1 million at the end of December 2025.

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## *About SHUAA Capital*

*SHUAA Capital PSC is a leading regional financial services firm, founded in 1979 and listed on the Dubai Financial Market (DFM: SHUAA). Licensed by the UAE Capital Market Authority, SHUAA offers a broad range of financial services, including investment banking, asset management and capital markets solutions, across the Middle East and North Africa.*

*For more information, please visit* www.shuaa.com

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This document contains statements or projections that relate to the future. They are not historical facts or guarantees of future performance, but are based on our current expectations, estimates and assumptions about the future of our business, future plans and strategies, anticipated events and trends, and economic and other future conditions. Forward-looking statements can generally be identified by words such as “expect”, “hope”, “intend”, “plan”, “target”, “goal”, “aim”, “believe”, “estimate”, “likely”, “strategy”, “trend”, “future”, “objective”, “possible”, “may”, “should”, “will”, the negatives of these words, or other variations or similar expressions that refer to the future.

Forward-looking statements may include, but are not limited to, statements regarding:

- expected operating results, such as revenue or profit growth
- expected levels of expenditure and uses of capital
- the ability to identify a suitable target, complete a merger and access the capital markets
- current or future volatility in capital and credit markets and future market conditions

Because these statements relate to the future, they are subject to risks and uncertainties that are difficult to predict, many of which are beyond our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. You should therefore not rely on any of these statements.

Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, but are not limited to: our ability to maintain adequate levels of revenue and control expenses; economic and financial conditions in the global and regional markets in which we operate, including volatility in interest rates, commodity and equity prices and asset values; the execution of strategic initiatives, including our ability to redeploy balance sheet resources effectively and expand our strategic businesses; the effectiveness of our risk management policies, procedures and methodologies; continued volatility in the capital or credit markets; geopolitical events; and developments and changes in laws and regulations, including stricter regulatory requirements governing the financial services sector through amended legislation, rules and standards applied by the regulators that supervise us.

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