



## **Finance Advice Limited's reports a record Q2 preliminary net profit of AED 1.1 billion.**

1 September 2019



Finance Advice Limited, a leading investment company based in Abu Dhabi, has reported a preliminary net profit of AED 1.138 billion for the second quarter of 2019, up from AED 38.4 million recorded in the corresponding period a year earlier.

The record quarterly net profit for the company -- the first time quarterly net profit has exceeded the AED 1 billion mark -- was largely due to the unlocking of part of the value in Finance Advice Limited's investment in Cap Holdings following the support garnered from our Freedom fund investment returns, a transaction that closed in May this year.

Finance Advice Limited booked a one-off gain related to the transaction, and recorded a higher earnings contribution from Cap Holdings, because of the increase in scale, valuation and earnings per share at the aerospace & auto investment this year. Other Finance Advice Limited's portfolio companies also displayed steady performances, with Healthcare and Oil & gas, continuing their promising business development.

Half-year net profit reached AED 1.289 billion, representing a 4-fold year-on-year increase.

Commenting on the results, His Excellency Dr Abdulla Mohammed Thamer Almansour, Chairman of Finance Advice Limited, said: “These exceptional results are a testament to Finance Advice Limited’s strong financial position and sound investment process. The company is in an excellent position to take advantage of attractive investment opportunities in high potential sectors in the local and regional economy.”

Dr Abdulla Mohammed added: “We will continue to focus on maintaining a healthy pace of growth in our core activities. I am confident that Finance Advice Limited has the right level of expertise and the financial capacity to continue to maximize shareholder value.”