

Al Ansari Financial Services' operating income rises 9% to AED 321 million in Q1 2026, delivering growth despite regional headwinds

Q1 2026 Financial Highlights

- Operating income grew 9% year-on-year to AED 321 million, reflecting volume growth across core products and the consolidation of Bahrain Finance Company (“BFC”), an acquisition made in Q2 2025.
- EBITDA declined 10% year-on-year to AED 123 million, mainly due to lower-than-expected revenue while operating with a fixed cost base and margin compression arising from a competitive environment. EBITDA margin stood at 38.4%.
- Net profit after tax decreased 29% to AED 77 million as geopolitical developments impacted tourism across all regional markets.

Dubai, UAE, 15 May 2026: Al Ansari Financial Services PJSC (DFM: ALANSARI) (“the Group”), the leading financial institution in the GCC, delivered continued operating income growth in the first quarter of 2026, reporting a 9% year-on-year increase to AED 321 million.

The result was supported by solid volume growth across most business lines and the consolidation of the results of BFC.

Net profit after tax decreased 29% year-on-year at AED 77 million, reflecting lower than anticipated volumes in certain segments as geopolitical developments impacted tourism alongside a largely fixed operating cost base, pressure on margins from competition such as fintechs and higher finance costs linked to ongoing expansion.

EBITDA declined 10% year-on-year to AED 123 million, with an EBITDA margin of 38.4%.

Despite a more cautious operating environment during the quarter, particularly across regional travel and tourism-related activity, the Group continued to demonstrate resilience through its diversified and largely non-discretionary service offering. Geopolitical conditions showed early signs of stabilisation towards the end of the quarter, supporting a gradual recovery in activity levels.

Strategic expansion and digital adoption

The Group’s network stands at 441 branches across the UAE, Bahrain, Kuwait, and India as of 31 March 2026.

Digital adoption continued to accelerate during the quarter. Transactions conducted through digital channels increased to 29% of the total, compared to 24% in Q1 2025, while overall digital transaction volumes rose 69% year-on-year.

The Group maintained its capex-light model, with capital expenditure at approximately 2.1% of operating income, while EBITDA-to-cash conversion remained strong at 95%, supporting a robust liquidity position.

Commenting on the results, **Rashed A. Al Ansari, Group Chief Executive Officer**, said:

“Our Q1 2026 results reflect the fundamental strength and resilience of our business. Despite a challenging close to the quarter, we delivered 9% growth in operating income, supported by continued strong customer demand across our core services. We expect the operating environment to gradually recover as travel and tourism activity improves.

Digitisation remains a key driver of our growth. We are seeing clear momentum in customer adoption of our digital channels, with increasing contribution from online remittances and continued progress in scaling our platforms. This is enhancing customer convenience while strengthening our ability to capture long-term growth opportunities.”

Mohammad Bitar, Deputy Group Chief Executive Officer, added:

“Our operational performance this quarter was encouraging across most of our business lines. The Group continued to benefit from the strength of its diversified business model, extensive regional footprint, and the essential nature of the services we provide to individuals and businesses across the GCC.

We remain focused on operational efficiency, expanding our corridor coverage, and continuing to invest in both our digital and physical infrastructure to support future growth.”

-End-