

Press Release

Amanat Holdings PJSC reports nine months net profit of AED 36.8 million

Dubai, UAE; November 13, 2016: Amanat Holdings PJSC (“Amanat” or “the Company”), the region’s largest integrated healthcare and education company, today announced a net profit of AED 36.8 million for the nine months ending 30 September 2016, significantly up on the figure of AED 7.1 million reported in the corresponding period of last year.

Growth in profit was driven by strong income from associate and from interest income. Share of profit from associates stood at AED 14.1 million, with the largest contribution (AED 9.3 million) coming from Amanat’s investment in Saudi Arabian healthcare operator Sukoon International Holding Company (“Sukoon”). The Company’s 16.34 percent stake in Madaares PrJSC (“Madaares”), which also made a significant contribution (AED 4.7 million). Interest income is AED 46.5 million which is higher substantially than last year from robust cash management.

Total investments grew to reach AED 366 million as compared to AED 206 million as of Dec 31, 2015. Since April 2016 Amanat acquired 16.34% in Madaares one of the largest providers of K-12 primary and secondary education in the UAE.

With further deployment of capital and increase in investments, operating costs for the first nine months of 2016 stood at AED 25.3 million, compared to AED 19.4 million in the same period of last year.

As of 30 September 2016, Amanat’s total shareholders’ equity was AED 2.56 billion (AED 1.022 per share).

Faisal Bin Juma Belhoul, Chairman of the Board of Amanat, said: “The third quarter of 2016 saw further key milestones reached in the activation of the Amanat business plan. Our strategic investments in companies like Sukoon and Madaares are delivering real value to our shareholders, while our pipeline of potential opportunities remains strong. Our focus now is on maintaining our momentum in the final quarter of the year and into 2017.”

Khaldoun Haj Hasan, Chief Executive Officer of Amanat, added: “Despite uncertain economic times, we remain bullish about the outlook for the healthcare and education sectors, and optimistic about the potential to secure deals at attractive valuations and in line with our strict investment criteria.”



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About Amanat

Amanat Holdings PJSC is the region's largest integrated healthcare and education company with a capital of AED 2.5 billion. Listed on the Dubai Financial Market (DFM), Amanat has a mandate to establish, acquire and incorporate companies working in the healthcare and education sectors, and develop, manage and operate these companies within the GCC. For further information visit: www.amanat.com

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