



Press Release

Amanat Holdings Announces First Half of 2017 Net Profit of AED 25.0 million

- Steady and strong growth in net profits and total income
- Net Profit of AED 25.0 million for H1 2017, a growth of 4.8% compared to AED 23.8 million in H1 2016. Excluding a one off item in 2016 the growth would have stood at 28.6%
- Income from associates reached AED 18.4 million, a growth of 137% compared to AED 7.7 million in H1 2016

Dubai, UAE 9 August 2017 – Amanat Holdings PJSC (**“Amanat”**), the GCC’s largest Healthcare and Education Investment Company today announced its results for the period ending 30th June 2017.

Amanat recorded a net profit of AED 25.0 million for H1 2017, a 4.8% increase compared to the same period in 2016, excluding a one off item in H1 2016; growth would have stood at 28.6%. Total Income grew to AED 48.3 million, a 20.1% increase compared to the same period in 2016. The strong H1 results were supported by 137.5% increase in the share of income from associates, which stood at AED 18.4 million for the period ending 30 June 2017, compared to AED 7.7 million for the same period last year. Interest income also reached AED 28.7 million, driven by higher yield.

Increased income from Healthcare associates to AED 12.2 million was driven by contributions from International Medical Center (**“IMC”**) which registered AED 13.0 million for H1 2017. Since the acquisition of IMC in December 2016, a 300-bed multi-disciplinary state-of-the-art hospital that serves Saudi Arabia’s Western Region, Amanat has worked closely with IMC’s management on key strategic growth initiatives in Jeddah to increase bed capacity, the roll out of primary care and polyclinic/day case surgery centers across different areas in Jeddah and key operational and productivity initiatives to improve productively and strengthen operations. As for Sukoon International Holding CJSC (**“Sukoon”**), the first half of 2017 was focused on supporting the company’s progress with the expansion of its Jeddah and Riyadh facilities to increase the total bed capacity of both facilities. During the first half of 2017 was also focused on initiatives to drive diversification of the customer base and cost improvements.

Income from the Education associate reached AED 6.2 million in H1 2017 compared to AED 0.61 million in H1 2016 primarily since Taaleem Holding (**“Taaleem”**) was acquired in April 2016. Amanat continues to work with key shareholders and management in identifying potential growth prospects that focused on expanding the business and increasing student capacity. Today



Taaleem has a portfolio of eleven schools and nurseries with an enrolment of around 9,000 students.

Commenting on the results, Faisal Bin Juma Belhoul, Chairman of the Board of Amanat said: “A smarter, healthier society is a more successful one and the ongoing growth in the healthcare and education sectors are the foundations for stronger long-term economic growth in the GCC. With increased demand for quality healthcare and education services in the GCC, I believe Amanat has the capital, expertise and passion to become the partner of choice to support the investment demands needed to further develop these sectors. Our long term focus remains on delivering our unique collaborative investment approach, enhancing peoples’ prosperity - physically, intellectually and financially, and creating long- term sustainable value for shareholders.”

Khaldoun Haj Hasan, Chief Executive Officer of Amanat, said “I am delighted with the results achieved which reflects our continuous efforts to efficiently manage our operations and underlines the performance of our portfolio companies. Throughout the second quarter we continued our commitment towards our portfolio companies and worked closely with our partners in support of their growth plans and to fulfill the common ambitions of creating business champions and a true legacy. We are excited about the next period of our growth as we look to expand our portfolio by investing in other differentiated businesses that have proven leaderships across key GCC markets”.

Since Amanat was founded it has invested over AED 740 million in strategic healthcare and education investments across the UAE and KSA markets which represents 30% of the capital.

- Ends-

About Amanat Holdings PJSC

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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