Press Release

Amanat Holdings Reports 37.8% Net Profit Growth in Q1 2017

- Registered a Net Profit of AED 13.0 million for Q1 2017, a growth of 37.8% compared to Q1 2016
- Income from associates reached AED 10.7 million

Dubai, UAE 14 **May 2017 –** Amanat Holdings PJSC (Amanat), the GCC's largest Healthcare and Education Investment Company, today announced its results for first quarter ending 31st March 2017.

Amanat recorded a net profit of AED 13.0 million, a 37.8% increase compared to the same period in 2016 with net profit margin increasing compared to the same period in 2016 and reaching 51.5%. This robust performance was mainly driven by an increase in the share of income from associates, which reached AED 10.7 million for quarter compared to AED 2.2 million for the same period last year. Interest income also reached AED 14.5 million, driven by higher yield. Operating costs to income reached 44.3% in Q1 2017, a 530 basis points (bps) improvement compared to the same period last year, as a result of effective cost management.

Increased income from Healthcare associates was driven by contributions from International Medical Center "(IMC)" and Sukoon International Holding CJSC ('Sukoon'), registering AED 7.3 million for the quarter, a 232.0% increase compared to the same period last year. In December 2016, Amanat acquired a 13.18% economic interest in IMC, a 300-bed multi-disciplinary state-of-the-art hospital that serves Saudi Arabia's Western Region. Over the past quarter, Amanat worked closely with IMC's management on key strategic growth initiatives in Jeddah and Madina, in addition to supporting operational initiatives such as expansion of service lines and capacity. As for Sukoon, the first quarter of 2017 was focused on supporting the company's progress with the expansion of its Jeddah facility that will provide additional beds capacity by end of 2017 bringing the facility's total to 250 beds, and the initiation of a new Riyadh facility which is expected to have a 170 bed capacity.

Income from Education associates reached AED 3.4 million contributed by Madaares PrJSC ('Madaares'). Amanat continued to work with key shareholders and management in identifying potential growth prospects that focused on expanding the business and increasing student capacity.

Commenting on the results, Faisal Bin Juma Belhoul, Chairman of the Board of Amanat said: "These are important times for the healthcare and education sectors in our region and we believe

Amanat is uniquely positioned to benefit from the growth opportunities in these sectors and act a catalyst for companies operating within them. We have a strong conviction that our business strategy and value creation model should translate into attractive returns for our shareholders. We look forward to further supporting the progress of our existing portfolio and the growth of these sectors through long-term capital investment and in the process being socially responsible by serving the communities we live in".

Khaldoun Haj Hasan, Chief Executive Officer of Amanat, said "I am delighted with the robust results we achieved in the first quarter and the improved financial indicators. We started the year on a strong note with the completion of our investment in IMC and the continued positive growth of our other associates. We are committed to work with each of these companies to support them in their growth plans and help them sustain competitive differentiation. With a healthy deal pipeline ahead, we will continue to focus on expanding our portfolio with differentiated businesses which has, and proven leadership teams and reputed shareholders – a recipe that should ensure that we continue to deliver sound returns to our own shareholders".

Since it was founded two years ago, Amanat has established a strong track record in investing in healthcare and education, having deployed over AED 737 million in strategic investments across the UAE and KSA markets.

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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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