

## Amanat Reports 6% Growth in Adjusted Net Profit in 9M-2022

**14 November 2022 | Dubai** | Amanat Holdings PJSC (“**Amanat**” or the “**Company**”), the leading healthcare and education listed investment company, announces financial results for the nine-months ended 30 September 2022.

**Adjusted total income:** grew 17% to AED 106.3 million in 9M-2022 vs. AED 90.8 million in 9M-2021

**Adjusted EBITDA:** grew 19% to AED 110.1 million in 9M-2022 vs. AED 92.3 million in 9M-2021

**Adjusted net profit:** grew 6% to AED 60.8 million in 9M-2022 vs. AED 57.2 million in 9M-2021

**Balance sheet:** c.AED 540 million of cash remaining post deployment and low leverage

### Commenting on the results, Amanat’s Chairman, Hamad Alshamsi said:

“Despite the challenging global and regional economic conditions, Amanat’s portfolio companies continue to deliver growth. Looking ahead, our balance sheet will continue to fund deployment whilst protecting us from rate pressures in the near term. This, along with the recent acquisition of HDC and entry into the special education needs and care market in Saudi Arabia, combined with the acquisition of LIWA by NEMA Holding in 2022 builds on the AED 1.7 billion of transactions concluded in 2021.”

### Amanat’s Chief Executive Officer, Dr. Mohamad Hamade, added:

“Following record 2021 performance our portfolio of market leading companies continues to grow and demonstrate resilience whilst executing clearly defined growth strategies. At the healthcare platform income grew 39% to AED 45.9 million compared to AED 33.0 million in 9M-2021 which positively impacted adjusted EBITDA, which grew 19% to AED 110.1 million compared to AED 92.3 million in 9M-2021.”

### 9M-2022 results

The Company recorded total income of AED 106.3 million in 9M-2022, versus AED 308.2 million in 9M-2021. On an adjusted basis, excluding prior year gain on sale of and trading results from divested entities, total income increased by 17%. Adjusted net profit grew 6% to AED 60.8 million in 9M-2022, versus AED 57.2 million reported in the same period of 2021. Reported net profit recorded AED 56.2 million compared with AED 273.8 million in 9M-2021, which in FY-2021 included the prior year gain on sale of and trading results from divested entities.

| Summary Financial Results AED million     | 9M-2021      | 9M-2022      | Change       |
|-------------------------------------------|--------------|--------------|--------------|
| <b>Platform Income<sup>1</sup></b>        | <b>93.5</b>  | <b>102.7</b> | <b>10%</b>   |
| Healthcare                                | 33.0         | 45.9         | 39%          |
| Education <sup>2</sup>                    | 60.5         | 56.8         | (6)%         |
| <b>Adjusted Total Income<sup>3</sup></b>  | <b>90.8</b>  | <b>106.3</b> | <b>17%</b>   |
| <b>Total Income</b>                       | <b>308.2</b> | <b>106.3</b> | <b>(65)%</b> |
| <b>Net Profit</b>                         | <b>273.8</b> | <b>56.2</b>  | <b>(79)%</b> |
| <b>Adjusted Net Profit<sup>3</sup></b>    | <b>57.2</b>  | <b>60.8</b>  | <b>6%</b>    |
| <b>Adjusted EBITDA<sup>3</sup></b>        | <b>92.3</b>  | <b>110.1</b> | <b>19%</b>   |
| <b>Cash and Bank Balances<sup>4</sup></b> | <b>878.0</b> | <b>757.6</b> | <b>(14)%</b> |

<sup>1</sup> Includes share of results from associates, net profit from subsidiaries & finance lease income, excluding NCI, PPA and share of results from divested entities and related gain on disposal.

<sup>2</sup> Assets under Amanat's education platform have a fiscal year ending on the 31 of August and thus Amanat's consolidated results for the nine months ended 30 September 2022 reflect eight-month results (January 2022 to August 2022) from the education platform's fiscal year ended 31 August 2022 and one month from the fiscal year ended 31 August 2023.

<sup>3</sup> Adjustments relate to prior period net profit and gain on disposal from divested entities (Taaleem Holdings and International Medical Center KSA) and transaction costs.

<sup>4</sup> Prior-year balance stated as at 31 December 2021.

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### **About Amanat Holdings PJSC**

Amanat Holdings PJSC is the region's largest integrated healthcare and education investment company with paid-up capital of AED 2.5 billion. Listed on the Dubai Financial Market (DFM) since 2014, Amanat's mandate is to establish, acquire and integrate companies in the healthcare and education sectors, and develop, manage, and operate these companies within the MENA region and beyond. Amanat's healthcare platform includes Cambridge Medical and Rehabilitation Center (CMRC), a leading post-acute care and rehabilitation provider in the UAE and KSA; Sukoon, a leading provider of long-term and post-acute care services ranging from extended critical care and home care medical services in Jeddah, Saudi Arabia, Al-Malaki Specialist Hospital, a world-class specialist hospital located in the Kingdom of Bahrain, Human Development Company the leading provider of special education and care services covering educational, medical, and rehabilitation services in KSA and the real estate assets of Cambridge Medical and Rehabilitation Center in Abu Dhabi, UAE. Amanat's education platform includes NEMA Holding, a leading provider of higher education in the UAE, Middlesex University Dubai, the first overseas campus of the internationally renowned Middlesex University in London, the real estate assets of the North London Collegiate School in Dubai, UAE, and a small stake in BEGiN, a US-based award-winning education technology company.

### **Investor Relations Contact**

Abdulrahman Al-Suwaidi | Director of Investor Relations  
+971 4 330 9999  
investor.relations@amanat.com

For further information visit: [www.amanat.com](http://www.amanat.com)