



## Amanat Holdings records 43% growth in Net Profit in Q1 2019

- Net Profit in Q1 2019 stood at AED 20.7 million, a 43% increase compared to Q1 2018 as benefits of the AED1.2 Billion deployed in 4 portfolio companies show through. Excluding the Royal Hospital for Women & Children which was only recently opened and still ramping up, Amanat would have recorded an 56% growth in its Net Profit in Q1 2019 compared to Q1 2018.
- Income from investments in associates and subsidiaries rose by 127% YOY to reach AED 30.2 million in Q1 2019.
- Amanat is well placed for continued growth driven by its investments in healthcare and education companies.

**Dubai, UAE 9 May 2019** – Amanat Holdings PJSC (“Amanat”), the GCC’s largest healthcare and education investment company, today announced its results for the first quarter ending 31 March 2019.

Amanat realized a Net Profit of AED 20.7 million, a 43% increase compared with the same period in 2018. Total Income increased to AED 35.4 million, up 30% compared with the same period in 2018, with AED 30.2 million (up 127%) recorded from investments in associates and subsidiaries. Excluding the Royal Hospital for Women & Children, which was recently opened and expected to record pre-operating losses during its ramp up phase, Amanat would have recorded an 37% growth in its Total Income in Q1 2019 compared to Q1 2018.

Q1 2019 highlights include the opening of the Royal Hospital for Women & Children in Bahrain on 21<sup>st</sup> March 2019. The hospital, in which Amanat acquired a majority stake in August 2018, is designed to deliver industry-leading medical services centered around women and children, and its opening is testament to Amanat’s collaborative approach to its investments, leveraging its expertise and scale to create significant and sustainable value.

Amanat deployed AED 1.2 billion in 2018 to reach AED 2 billion of deployment since inception, marking 79% of the AED 2.5 billion paid up capital.

Cash balance at end Q1 2019 stood at AED 569.4 million and efficient management of cash balances saw excess cash as of 31<sup>st</sup> March 2019 yielding 3.70% compared to 3.39% in Q1 2018. Additionally, with most of its revenues following DFM recognized set of rules and requirements guided by the sharia’a principles, Amanat is considered a sharia’a compliant entity.

Commenting on the results, **Mr. Hamad Abdulla Al Shamsi, Chairman of Amanat**, said: “I am delighted that 2019 is off to such a promising start with significant growth in our financial performance in the first quarter, and the completion of our strategic move into being a sharia’a compliant company. Following our achievements in 2018, we are moving forward in 2019 with our focused strategy which reflects our commitment to supporting the healthcare and education sectors in the GCC and beyond. Our stated aim is to grow the size of our portfolio of investments



and expand our geographic footprint, working closely with our partners to support the growth and profitability of the leading platforms we have established in healthcare and education sectors. We are confident that we are on the right path to achieve our ambition to be the investment partner of choice in healthcare and education, and to contribute to the development of those key sectors in our countries of focus.”

**Mr. Tristan de Boysson, Chief Executive Officer of Amanat,** added: “The first quarter of the year 2019 witnessed pleasing progress in our investments, most notably the official opening of the Royal Hospital for Women & Children (RHWC), our first investment in the kingdom of Bahrain. The strong results and healthy growth achieved in Q1 2019 reflect the benefits of our active investing strategy and the collaborative approach we implement to create value in each of our leading assets. We are keen to continue enhancing the performance of our specialized leading platforms in healthcare and education, as we aim to build on them to generate additional income and keep on creating long term value and sustainable returns for our shareholders. With more opportunities ahead, we are well positioned to capitalize on the opportunities available as a scale player in each of our chosen markets.”

Amanat continues to distribute dividends to its shareholders, strongly reflecting its commitment to delivering shareholder returns since inception. At the Company AGM held on March 24 2019, shareholders approved a cash dividend distribution for 2018 of 1.50% of the nominal value for each share (1.5 fils per one share), with a total payout of AED 37.5 million for the year.

**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 and beyond.

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

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