



## **Amanat Holdings reports strong H1 2019 results with 26% growth in net profit**

- Net profit in H1 2019 grew by 26% to AED 35.1 million, total income increased by 28% to AED 63.8 million
- Income from investments in associates and subsidiaries rose by 121% YOY to reach AED 54.5 million in H1 2019 and accounted for 85% of total income
- Amanat is strategically well placed for continued growth in healthcare and education markets across the region
- Amanat is now recognized as fully compliant to sharia's principles as per the DFM applicable rules and requirements

**Dubai, UAE 14 August 2019** – Amanat Holdings PJSC (“Amanat”), the GCC’s largest healthcare and education investment company, today announced its results for the second quarter ending 30 June 2019.

Amanat recorded a net profit of AED 35.1 million in H1 2019 representing a 26% increase compared with the same period in 2018, and a total income of AED 63.8 million, up 28% compared with the same period in 2018, demonstrating Amanat’s continuous growing performance. Excluding the Royal Hospital for Women & Children, which was opened in Q1 2019 and is expected to record pre-operating losses during its ramp up phase, Amanat would have recorded a 56% growth in its net profit in H1 2019 compared to H1 2018.

Income from associates and subsidiaries recorded a high growth of 121% year on year to reach AED 54.5 million, accounting for 85% of the total income in H1 2019 (vs 49% in H1 2018) as benefits of the AED1.2 Billion deployed in 4 portfolio companies in 2018 show through. This validates the firm’s success in diversifying its asset base and bringing on an additional stream of income in line with the company’s commitment to creating long-term value for its shareholders.

Amanat’s excess cash was efficiently utilized during the first half of 2019, reaching AED 537 million as of 30 June 2019 and delivering a net yield of 3.34% in H1 2019, compared to 3.29% in the same period last year.

Commenting on the results, **Mr. Hamad Abdulla Al Shamsi, Chairman of Amanat**, said: Amanat’s solid performance in H1 2019 is a testament to our investment strategy which has proven to be effective and sustainable. Amanat is strategically well placed to continue delivering solid results as we seek to explore investment opportunities in the GCC and the MENA region. We are on the right track to achieve Amanat’s aspirations to become a global investment partner of choice in healthcare and education sectors, and to unlock the full potential of our investments to create long-term value.”

**Mr. Tristan de Boysson, Chief Executive Officer of Amanat**, added: “As we move in the second half of the year, we remain focused on working closely with the management of our



portfolio companies to support their growth and profitability. We also continue to evaluate additional investments opportunities through direct and add-on acquisitions as we see substantial opportunities for Amanat in its two chosen markets of healthcare and education.”

Amanat deployed a total of AED 2 billion since inception, utilizing 79% of its AED 2.5 billion paid up capital. 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.

### **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)

#### **For media inquiries, please contact:**

Sophie McNulty/ Tarek Zahnan

ASDA’A BCW

Dubai

Tel: 971-4-450-7600

Email: [Sophie.mcNulty@bcw-global.com](mailto:Sophie.mcNulty@bcw-global.com) / [tarek.zahnan@bcw-global.com](mailto:tarek.zahnan@bcw-global.com)