

# Amanat Records H1 2023 Profit of AED 96 Million up 52% YoY

**9 August 2023 | Dubai |** Amanat Holdings PJSC (“**Amanat**” or the “**Company**”) (DFM symbol: AMANAT), the leading healthcare and education listed investment company, announces its financial results for the six months ended 30 June 2023.

**Revenue:** grew by 44% year-on-year to AED 369.4 million in H1 2023, driven by growth across both the Healthcare and Education platforms

**EBITDA:** increased by 53% year-on-year to AED 151.5 million in H1 2023

**Net Profit:** grew by 52% year-on-year to AED 96.4 million in H1 2023

**Balance sheet:** AED 518.4 million of cash at the period end and low leverage

**Value creation:** continued progress on value creation strategy following post-acute care merger and launch of Amanat Healthcare, including a potential regional IPO in the near-term

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

“Testament to the success of our value creation strategy, Amanat maintained its growth momentum in the first half of 2023, delivering strong growth in revenue and profitability across both our platforms.

“At our Healthcare platform, we have completed the merger of our post-acute care businesses and we continue to progress our plans to increase bed capacity from c.400 to c.1,000 post-acute care beds in three years, whilst at our Education platform, we remain focused on expanding our special education needs offering, continuing to grow our higher education enrollments and are actively pursuing K-12 opportunities in the United Arab Emirates and the Kingdom of Saudi Arabia.

“Looking ahead, we are focused on delivering shareholder value by creating and developing integrated education and healthcare platforms that can be monetized in the near term, including the potential regional IPO of Amanat Healthcare.

“As part of this strategy I am pleased to announce that Amer Jeambey, current Head of Healthcare Investments at Amanat Holdings, will be assuming the role of Chief Financial and Investments Officer at our post-acute care business, with primary responsibility for delivering our ambitious growth plan.”

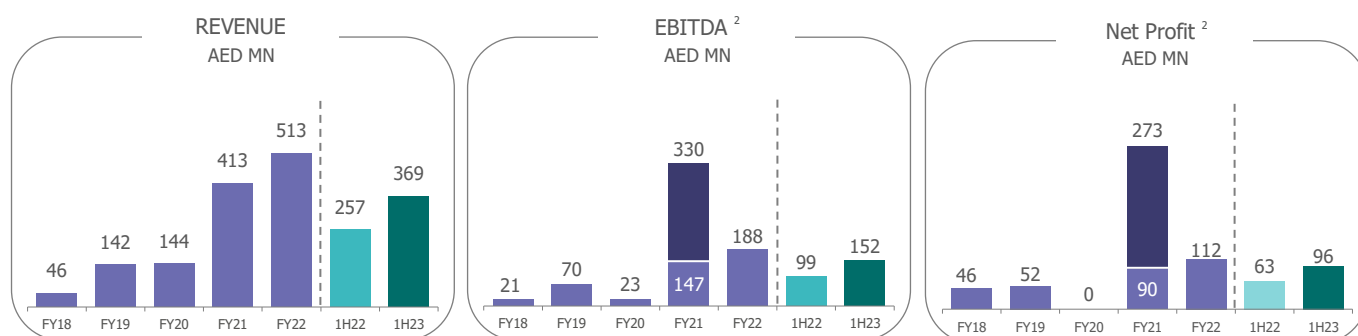
## Amanat’s Acting Chief Executive Officer, John Ireland, added:

“Our market leading portfolio of assets continues to deliver strong results; revenues, which grew three-fold between 2020 and 2022 continue to accelerate, with a 44% year-on-year increase in H1 2023 and further growth expected in 2023 and beyond as we deliver our growth strategy and convert our deployment pipeline.

“Top-line growth translated through to profitability, with AED 151.5 million of EBITDA in H1 2023, up 53% on the same period last year, with Amanat on track to deliver record underlying EBITDA in the full year 2023.”

<b>Summary Financial Results</b> <b>AED million</b>	<b>H1 2022</b>	<b>H1 2023</b>	<b>H1 23 vs. H1 22</b>
Revenue	257.1	369.4	44%
EBITDA	99.0	151.5	53%
Net Profit	63.4	96.4	52%
Cash and Bank Balances <sup>1</sup>	583.9	518.4	(11%)

<sup>1</sup> Cash and bank balances include the cash and bank balances of Amanat Holdings PJSC and its subsidiaries. Comparative refers to balance as at 31 December 2022.



<sup>2</sup> FY 2021 Net Profit and EBITDA presented excluding and including gain on disposal of divested investees and impairment charges.

-End-

## About Amanat Holdings PJSC

Amanat Holdings PJSC is the region's leading 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 comprises the leading post-acute care provider in the GCC which includes Cambridge Medical and Rehabilitation Center (CMRC) in the UAE and KSA, Sukoon in Jeddah, Saudi Arabia and Al-Malaki Specialist Hospital, a world-class specialist hospital located in the Kingdom of Bahrain, 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, Human Development Company the leading provider of special education and care services covering educational, medical, and rehabilitation services in KSA, a small stake in BEGiN, a US-based award-winning education technology company, and the real estate assets of the North London Collegiate School in Dubai, UAE.

## 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)