

Amanat Delivers Record FY 2023 Profit of AED 155 million, up 39% year-on-year

14 February 2024 | Dubai | Amanat Holdings PJSC (“**Amanat**” or the “**Company**”) (DFM symbol: AMANAT), the leading healthcare and education listed investment company, announces its preliminary unaudited financial results for the twelve months ended 31 December 2023 (“**FY 2023**”).

Revenue: Grew by 40% year-on-year to AED 718.1 million in FY 2023, driven by almost two-fold growth at the Education platform, supported by higher enrollments and the acquisition of our special education needs business, and growth at the Healthcare platform through the consolidation of Sukoon and the continued expansion of our long-term care offering in KSA

EBITDA: Increased by 43% year-on-year to AED 268.7 million in FY 2023

Net Profit: Grew by 39% year-on-year to AED 155.1 million in FY 2023

Balance sheet: AED 582.3 million of cash at year-end and low leverage providing significant capital to deploy on growth opportunities and return value to shareholders

Value creation: Strong growth trajectory across both platforms with active deployment pipeline to unlock further value and potential for near-term monetization to drive shareholder returns

Amanat’s Chairman, Dr. Shamsheer Vayalil, said:

“It is a honor to be appointed Chairman of Amanat, one of the leading investors and operators in education and healthcare in the MENA region. The Company operates in two strategically important and growing sectors and I am focused on working with the Board and management teams to accelerate our platform growth plans, capitalizing on healthcare and education opportunities in the region and driving returns to shareholders, including through potential platform monetization events.”

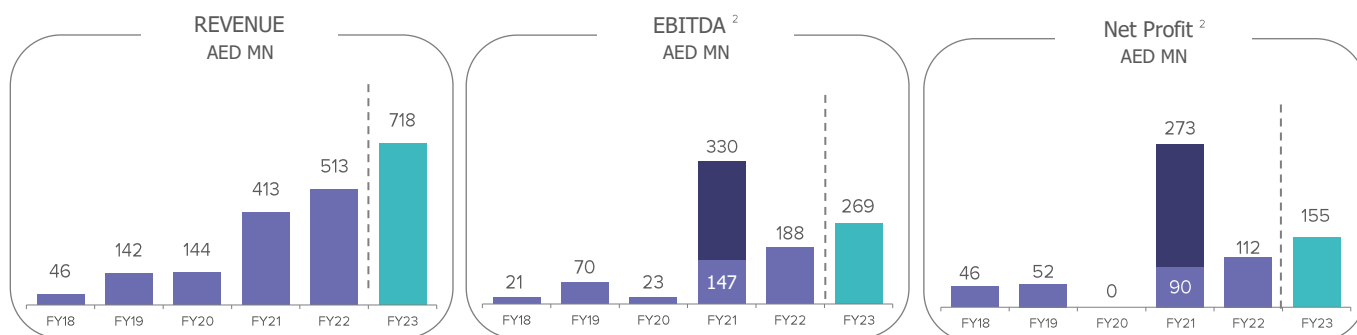
Commenting on the results, John Ireland, Amanat’s Acting Chief Executive Officer, added:

“I am pleased to announce that Amanat delivered record results in 2023, maintaining its strong growth trajectory. Revenue increased 40% year-on-year, largely driven by the impressive performance of our education platform, which benefited from record enrollments, up 18% year-on-year, as well as growth and a full year contribution from our special education needs business. The strong revenue performance drove increased profitability with EBITDA and Net Profit increasing 43% and 39%, respectively, year-on-year.”

Summary Preliminary Unaudited Financial Results AED million	Audited FY 2021	Audited FY 2022	Unaudited FY 2023	FY 23 vs. FY 22
Revenue	412.9	513.1	718.1	40%
EBITDA	147.2 ²	188.4	268.7	43%
Net Profit	90.2 ²	111.7	155.1	39%
Cash and Bank Balances ¹	878.0	583.9	582.3	0%

¹ Cash and bank balances include the cash and bank balances of Amanat Holdings PJSC and its subsidiaries.

² FY 2021 Net Profit of AED 90 million and EBITDA of AED 147 million presented above excludes impact of gain on disposal of divested investees and impairment charges.



² FY 2021 Net Profit of AED 90 million and EBITDA of AED 147 million presented above excludes impact of gain on disposal of divested investees and impairment charges.

Preliminary Unaudited Results of Public Joint Stock Company for the year ended 31 December 2023

First: General Information

Name of Company:	Amanat Holdings PJSC
Date of Establishment:	2014
Paid Up-Capital:	AED 2,500,000,000
Chairman of the Board:	Dr. Shamsheer Vayalil
Acting Chief Executive Officer:	John Ireland
External Auditor Details:	Ernst and Young LLP Middle East (Dubai Branch)
Company Address:	P.O. Box 121012, Dubai, UAE
Company Telephone:	+971 4 330 9999
Company Fax:	+971 4 330 9000
Contact E-Mail:	info@amanat.com

Second: Preliminary Results (AED million)

Summary Preliminary Unaudited Financial Results AED million (unless otherwise stated)	Audited FY 2022	Unaudited FY 2023
1. Total Assets	3,639.9	3,904.0
2. Shareholders Equity	2,712.2	2,803.5
3. Total Revenue	513.1	718.1
4. Net Operating Profit	129.0	186.0
5. Net Profit for the Period	111.7	155.1
6. Earnings per Share (AED)	0.0458	0.0547
7. Summary of Company's Performance	FY 2023 Revenue is AED 718.1 MN vs. AED 513.1 MN in FY 2022 and FY 2023 Net Profit is AED 155.1 MN vs. AED 111.7 MN in FY 2022	

Note: the above excludes any potential non-cash impact from potential recognition of deferred tax and impairment losses which remain under assessment as at the date of release of the preliminary unaudited financial information in addition to any other subsequent audit adjustments.

-End-

About Amanat Holdings PJSC

Amanat Holdings PJSC is the region's leading operator of healthcare and education assets 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 and Sukoon in Jeddah, Saudi Arabia and Al-Malaki Specialist Hospital in the Kingdom of Bahrain.

Amanat's education platform includes 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, and NEMA Holding, a leading provider of higher education in Abu Dhabi, 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