

Q3 2018 Results

Results Presentation

Disclaimer

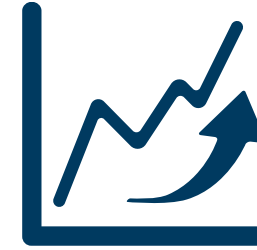
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Profitable since inception in 2014



Net profit for 9M 2018 stood at AED 24.3 mn



Share of profit from associates increased by 58% to AED 37.1 mn in 9M 2018



79% of Capital is deployed as at Sept-end 2018



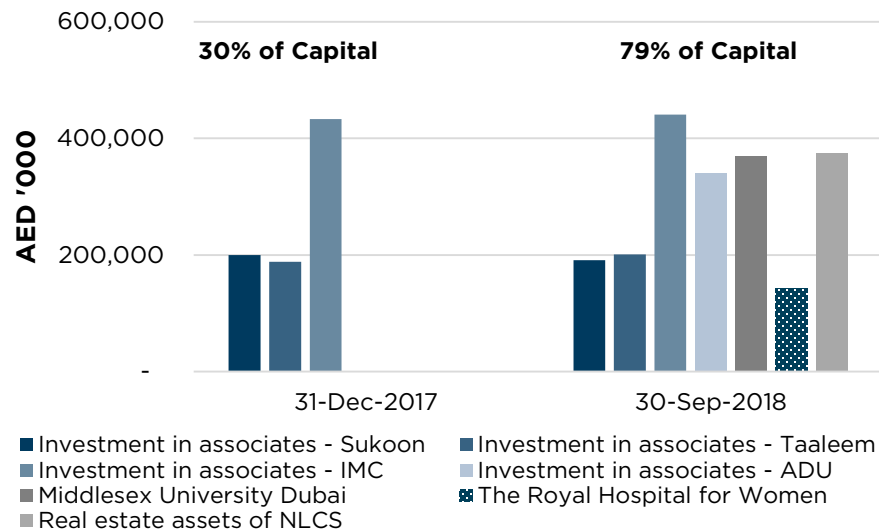
Positive cash flow from operations



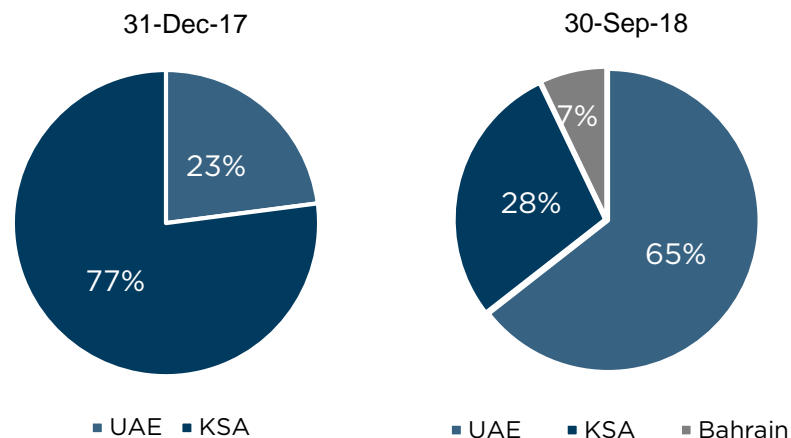
Balanced portfolio of assets that provides a stable stream of income and cash

Financial Highlights

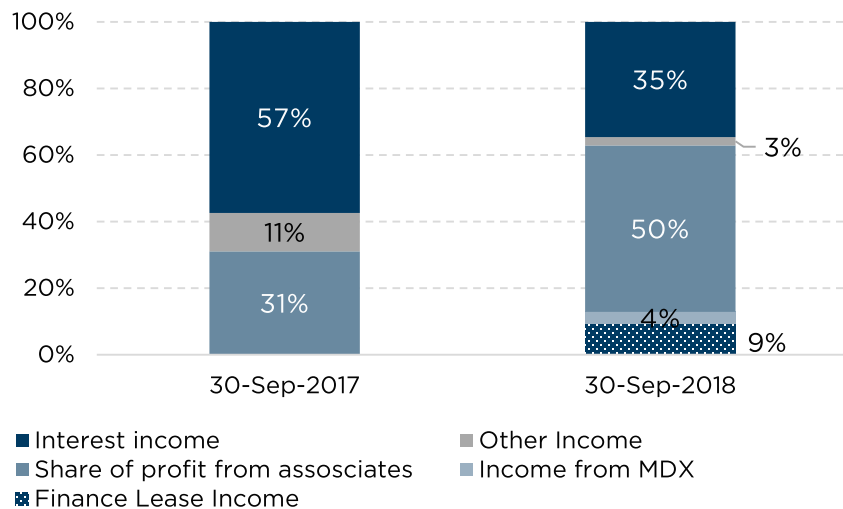
Investments



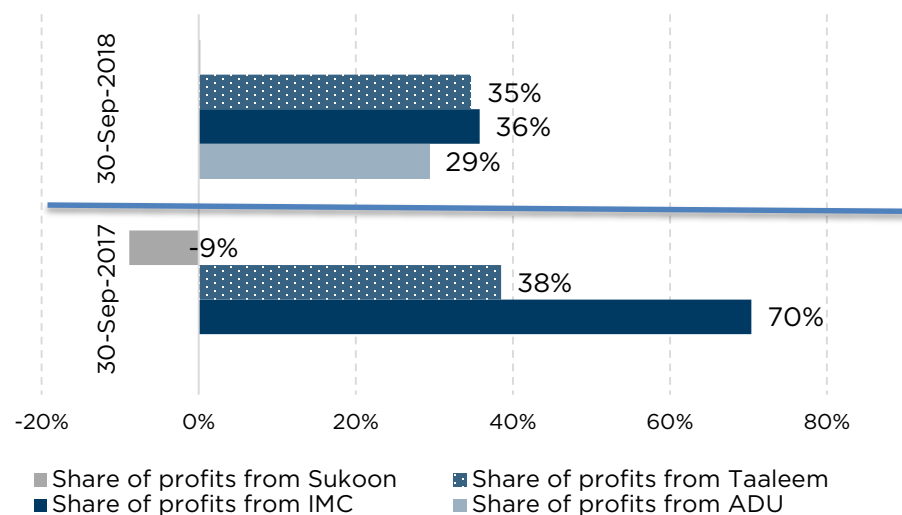
Geographic Presence



Total Income

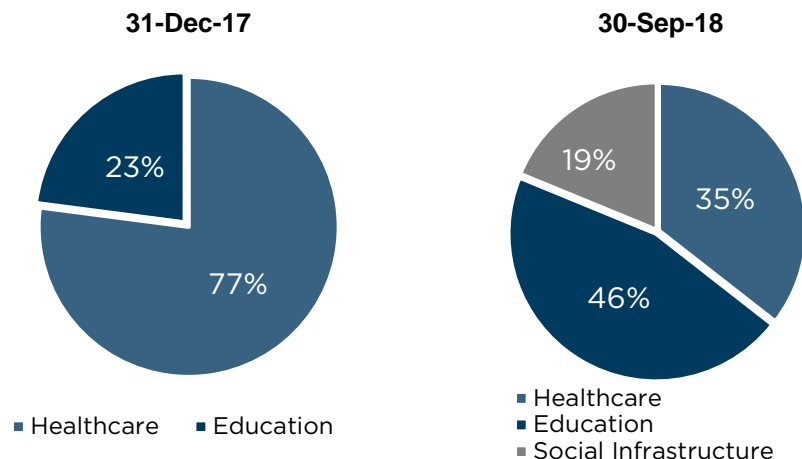


Share of Profit from Associates

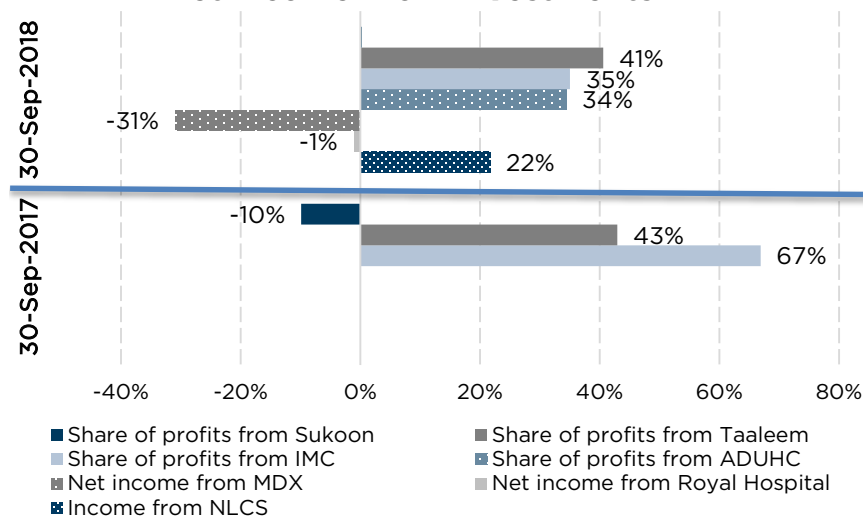


Financial Highlights

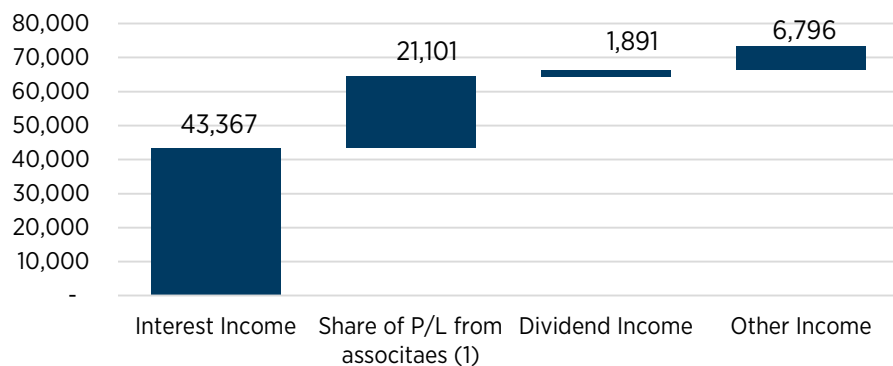
Sector Breakdown



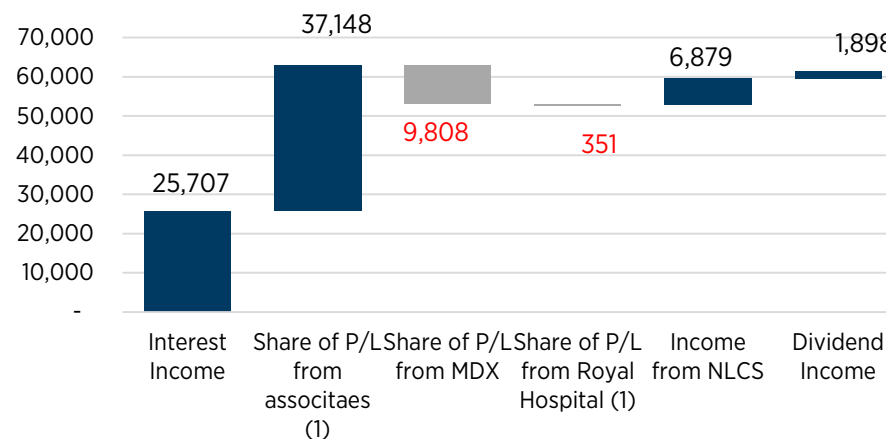
Net Income From Investments



9M 17 Income contribution



9M 18 Income contribution



(1) Including minority interest

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Amanat's Consolidated Income Statement

For the period ending	30-Sep-2017	30-Sep-2018	% Δ
AED '000	9 months	9 months	
Share of profit of equity accounted investees	23,544	37,148	58%
Finance Lease Income	-	6,879	n/a
Subsidiaries income	-	2,754	n/a
Interest income	43,367	25,707	-41%
Other income	8,687	1,898	-78%
Total Revenue	75,598	74,387	-2%
Expenses			
Employee Related Expenses	-21,304	-19,688	-8%
General and Admin related expenses	-11,976	-15,355	28%
Subsidiaries expenses	-	-13,069	n/a
Total Expenses	-33,280	-48,091	45%
Profit/(Loss) for the year	42,318	26,295	-38%
Profit attributable to:			
Owners of the Company	39,875	24,286	-39%
Non-controlling interests	2,443	2,009	-18%

Key Highlights

- Total revenue in 9M 18 reached AED 74.4 mn compared to AED 75.6 mn in H1 17 implying a 1.6% decrease.
- Share of profit from associates stood at AED 37.1 mn, a 57.8% increase over the same period last year mainly due to the acquisition of ADUHC and increased ownership in Taaleem.
- Consolidated income from MDX stood at AED 2.8 mn mainly as a result of the timing of acquisition
- Revenue contribution

Revenue Contribution	9M 17	9M 18
Income from Associates	31%	50%
<i>Healthcare</i>	19%	18%
<i>Education</i>	12%	32%
Income from Subsidiaries	0%	4%
Income from Infrastructure	0%	9%
Interest Income	57%	35%

- Total Holdco expenses reached AED 35.0 mn in 9M 18 inline with that of 9M 17.
- Consolidated MDX expenses stood at 13.1 mn.
- Net profit attributed to Amanat came at AED 24.3 mn, 39% decrease over 9M 17.

Amanat's Consolidated Balance Sheet

For the period ending	31-Dec-2017	30-Sep-2018
AED '000		
Property and Equipment	2,456	133,356
Investment in associates	821,287	1,174,002
Finance lease receivable	-	322,003
Goodwill	-	489,943
Investment at fair value	-	24,814
Available for sale investment	32,755	-
Total Non Current Assets	856,498	2,144,118
Other Assets	64,162	66,231
Cash and Bank Balances	1,721,647	569,355
Total Current Assets	1,785,809	635,586
Total Assets	2,642,307	2,779,705
Share Capital	2,500,000	2,500,000
Retained earnings and reserves	58,031	31,200
Total Equity attributable to owners of	2,558,031	2,531,200
Non-controlling interest	1,778	29,563
Total Equity	2,559,809	2,560,763
Borrowing	-	37,0125
Other payables	61,944	114,025
End of service benefit	1,396	6,714
Total Non Current Liabilities	63,340	157,751
Trade and other payable	19,158	61,191
Total Liabilities	82,498	218,942
Total Owner's Equity & Liabilities	2,642,307	2,779,705

Key Highlights

- Investment in associates came at AED 1.17 bn as at 30 Sep 18 compared to AED 821 mn as at 31 Dec 17. The growth represent the acquisition of 35% in ADUHC.
- Finance lease receivable of AED 322.0 mn represent the acquisition of the land and buildings of NLCS Dubai, adjusted for advance lease installments.
- The increase in PPE reflects the mainly the consolidation of the assets of Royal Hospital.
- Goodwill reflects the impact of acquisitions of MDX and Royal hospital.
- Total investments to capital stands at 79% as at 30 Sept 18.
- Total cash and bank balances dropped to 0.57 bn, as a result of deployment made during 9M 18.
- Borrowing reflects the consolidations of Royals Hospital's term loan.
- Other payables includes an AED 48 mn in contingent liability towards the probably earn out payment in relation to MDX acquisition.
- Total assets reached 2.78 bn as at 30 Sep 18.

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