

Q4 2017 Results

Results Presentation

Disclaimer

Copyright © 2017 All rights reserved



Profitable since inception in 2014



Net profit for 2017 stood at AED 42.3 mn, a growth of 10% over 2016.



Share of profit from associates excluding one-off charge increased by 65% to AED 33.3 mn in 2017



31% of capital is currently deployed



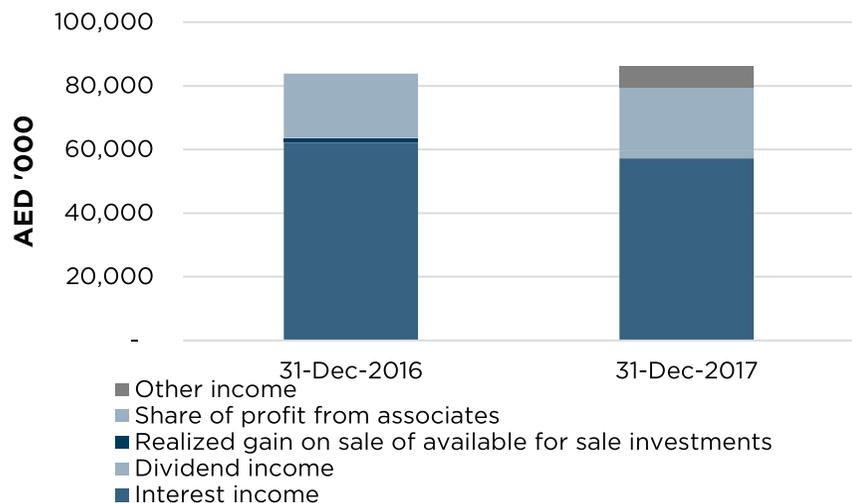
Positive cash flow from operations



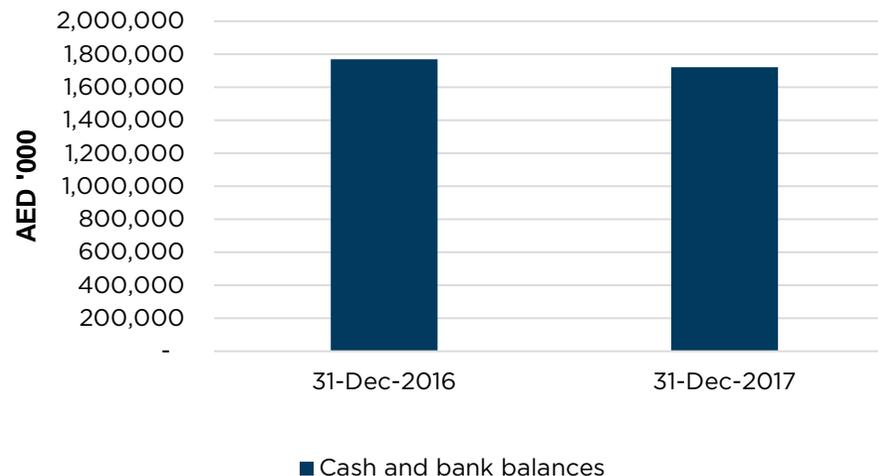
Significantly Outperformed DFM General Index YTD

Financial Highlights

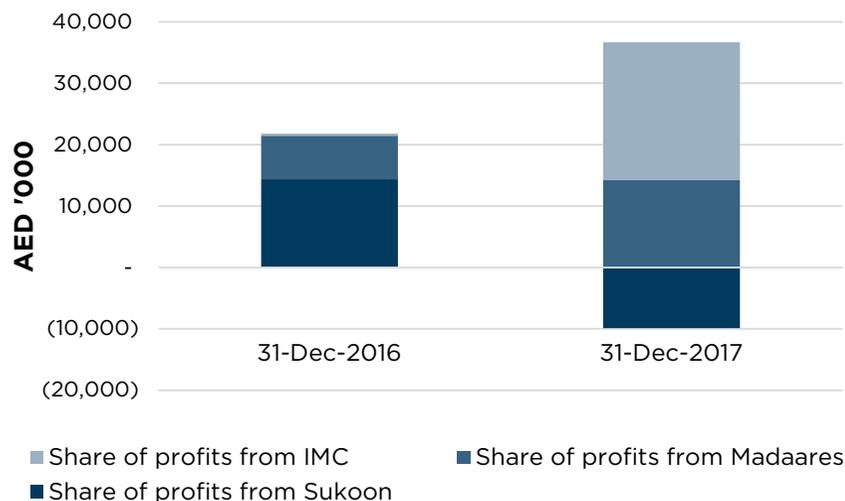
Total Income



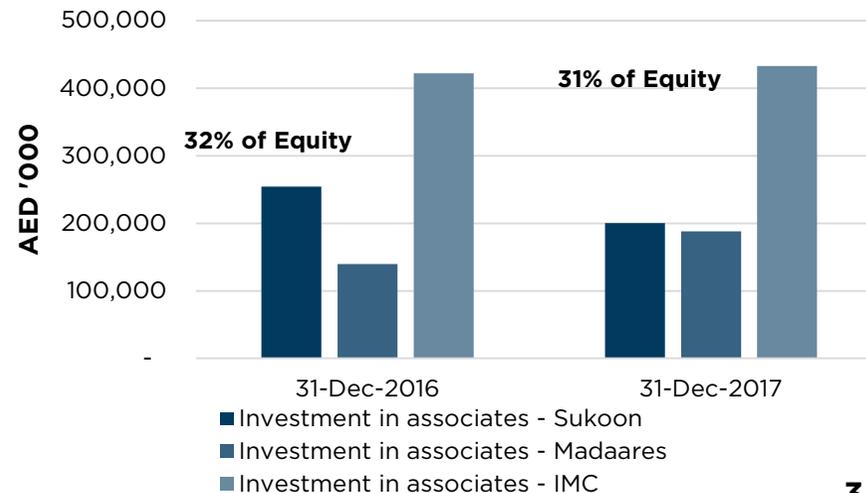
Cash and bank balances



Share of Profit from Associates



Investment in Associates



Amanat's Consolidated Income Statement



| For the period ending | 31-Dec-2016 | 31-Dec-2017 |
|---|----------------|----------------|
| AED '000 | 12 months | 12 months |
| Interest income | 62,227 | 57,212 |
| Share of profit of equity accounted investees | 20,181 | 23,005 |
| Dividend income | 146 | 2,528 |
| Realized gain on sale of AFS investments | 1,661 | 0 |
| Other income | 0 | 6,796 |
| Total Income | 84,215 | 89,541 |
| Expenses | | |
| Employee Related Expenses | -25,760 | -25,086 |
| General and Admin related expenses | -20,004 | -18,911 |
| Total Expenses | -45,764 | -43,997 |
| Profit/(Loss) for the year | 38,451 | 45,544 |
| Profit attributable to: | | |
| Owners of the Company | 38,398 | 42,326 |
| Non-controlling interests | 53 | 3,218 |

Key Highlights

- Total income in 2017 reached AED 89.5 mn compared to AED 84.2 mn in 2016 implying a 6% increase.
- Share of profit from associates stood at AED 23 mn, a 14% increase over the same period last year. Excluding one-off charge growth would have been 66%.
- Healthcare investments contributed AED 10.3 mn in share of profit in 2017 compared to AED 13.9 mn in 2016, while the education investments contributed to AED 12.7 mn in 2017 compared to AED 6.2 mn in 2016.
- Other income constitute an amount recovered from an associate.
- Total expenses reached AED 43.9 mn in 2017 a decrease of 4% compared to 2016 which include a one off item.
- Total expenses to revenue stood at 49% in 2017 compared to 54% in 2016.
- Net profit attributed to Amanat came at AED 42.3 mn, a 10% increase over 2016.

Amanat's Consolidated Balance Sheet

| For the period ending | 31-Dec-2016 | 31-Dec-2017 |
|---|------------------|------------------|
| AED '000 | | |
| Property and Equipment | 1,830 | 2,456 |
| Investment in associates | 781,744 | 821,287 |
| Loan to a related party | 34,395 | - |
| Available for sale investments | - | 32,755 |
| Total Non Current Assets | 817,969 | 856,498 |
| Deposits and Prepayments | 2,110 | 3,390 |
| Other Assets | 29,970 | 43,245 |
| Due from related party | 13,755 | 17,527 |
| Cash and Bank Balances | 1,771,028 | 1,721,648 |
| Total Current Assets | 1,816,863 | 1,785,810 |
| Total Assets | 2,634,832 | 2,642,307 |
| Share Capital | 2,500,000 | 2,500,000 |
| Reserve | 5,718 | 5,718 |
| Unrealized gain/loss from AFS investment | - | -3,994 |
| Legal reserves | 8,898 | 13,131 |
| Retained earnings | 42,585 | 43,176 |
| Total Equity attributable to owners of | 2,557,199 | 2,558,031 |
| Non-controlling interest | 115 | 1,778 |
| Total Equity | 2,557,314 | 2,559,809 |
| Other payables | 61,944 | 61,944 |
| End of service benefit | 892 | 1,396 |
| Total Non Current Liabilities | 62,836 | 63,340 |
| Trade and other payable | 14,682 | 19,158 |
| Total Liabilities | 77,518 | 82,498 |
| Total Owner's Equity & Liabilities | 2,634,832 | 2,642,307 |

Key Highlights

- Investment in associates came at AED 821.3 mn as at 31 Dec 17 compared to AED 781.7 mn as at 31 Dec 16. The increase is attributed to the capitalized share of profit and Taaleem additional acquisitions of 5.3% stake, however, a one off reduction in investments of AED 9.5 mn was done which represents a recovered amount from one of the associates.
- Total investment in associates to total equity stands at 32.1% as at 31 Dec 17.
- Total cash and bank balances dropped to 1.7 bn, primarily as a result of an AFS investment made during 2017, acquiring additional 40 mn shares in Taaleem, and the dividends paid.
- Amanat generated positive cash flow post covering all expenses primarily on the back of interest income and dividends received from associates.
- Total assets reached 2.64 bn as at 31 Dec 17.

Important Information

Upon receipt of this Investors' Presentation, the accompanying Press Release to Invest, or any oral presentation relating thereto (collectively, the "Information"), and confirmation of subscription to the Offer Shares, you irrevocably agree to be bound by the following terms and conditions:

The Information is confidential and may not be reproduced, redistributed, published or passed on to any other person, directly or indirectly, in whole or in part, for any purpose. If you were not meant to receive the Information, or received it illegally by any third party's breach of the aforementioned confidentiality undertaking, you must immediately return it to its owner - that is Amanat Holdings PJSC(the "Company").

The Information is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident of, or located in, any locality, state, country or other jurisdiction where such distribution or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction.

The Information has not been reviewed, verified, approved and/or licensed by the Central Bank of the United Arab Emirates ("UAE"), Securities and Commodities Authority of the UAE and/or any other relevant licensing or regulatory authority in the UAE including any licensing authority incorporated under the laws and regulations of any of the free zones established and operating in the territory of the UAE, notably the Dubai Financial Services Authority ("DFSA").

The Information does not constitute a recommendation regarding the offering of the Offer Shares. Prospective investors are required to make their own independent investigations and appraisals of the business and financial condition of the Company and the nature of the Offer Shares before taking any investment decision with respect thereto. If you do not understand the contents of the Information you should consult an authorized financial adviser.

Subject to applicable law in the UAE, the Company shall not accept any responsibility whatsoever in relation to the Information and makes no representation or warranty, express or implied, for the contents of the Information, including its accuracy, completeness or verification or for any other statement made or purported to be made in connection with the Company, and nothing in the Information, or this Disclaimer, shall be relied upon as a promise or representation in this respect, whether as to the past, the present, or the future. The Information contains forward-looking statements, including the Company's target return on investment. These statements and any other statements that are not historical fact that are included in the Information are forward-looking statements. Forward-looking statements give the Company's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the Company's actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which it will operate in the future.

The Information has not been independently verified and will not be updated. The Information, including but not limited to forward-looking statements, applies only as of the date of this Investors' Presentation and is not intended to give any assurances as to future results. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to the Information, including any financial data or forward-looking statements, and will not publicly release any revisions it may make to the Information that may result from any change in the Company's expectations, any change in events, conditions or circumstances on which these forward-looking statements are based, or other events or circumstances arising after the date of this document. Market data used in the Information not attributed to a specific source are estimates of the Company and have not been independently verified.



Here to grow your future