

Q3 2017 Results

Results Presentation

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Profitable since inception in 2014



Net profit for 9M 17 stood at AED 39.9 mn, a growth of 9% over 9M 16.



Share of profit from associates increased by 67% to AED 23.5 mn in 9M 17



30.9% of capital is currently deployed



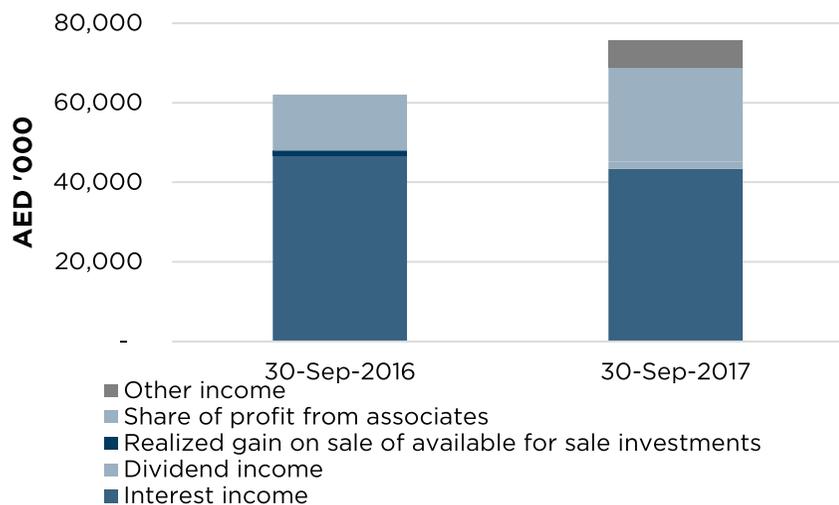
Positive cash flow from operations



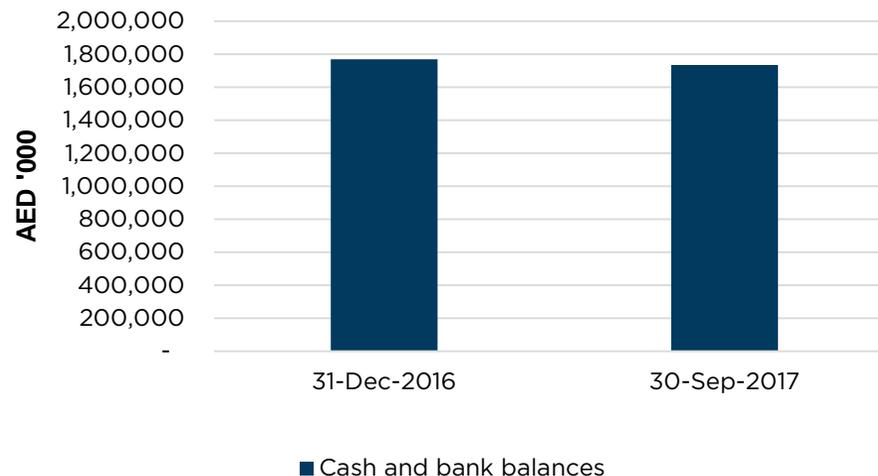
Significantly Outperformed DFM General Index YTD

Financial Highlights

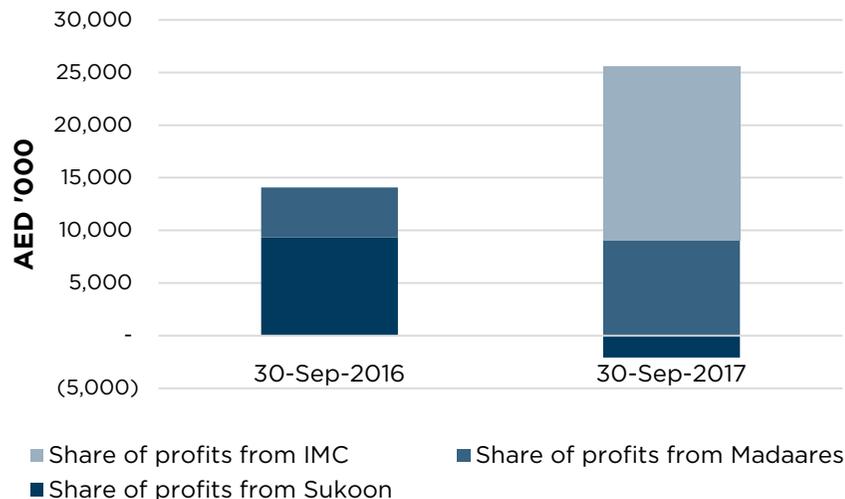
Total Income



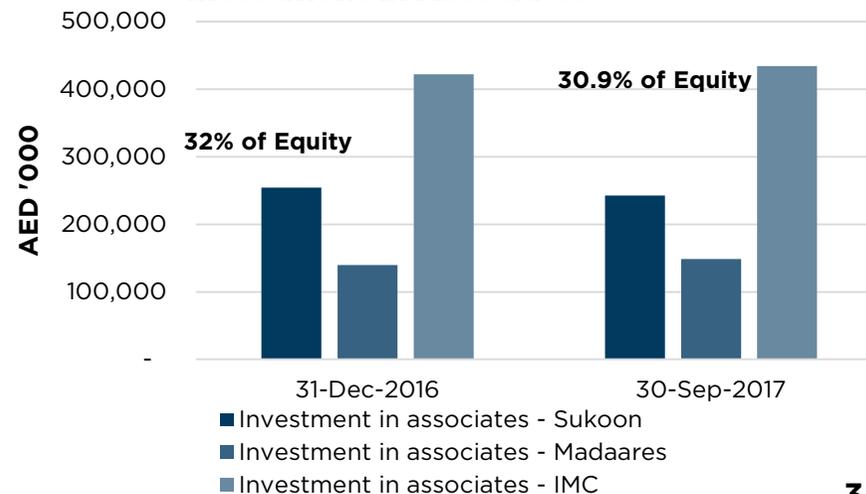
Cash and bank balances



Share of Profit from Associates



Investment in Associates



Amanat's Consolidated Income Statement

| For the period ending | 30-Sep-2016 | 30-Sep-2017 |
|---|----------------|----------------|
| AED '000 | 9 months | 9 months |
| Interest income | 46,546 | 43,367 |
| Share of profit of equity accounted investees | 14,083 | 23,544 |
| Dividend income | 146 | 1,891 |
| Realized gain on sale of AFS investments | 1,268 | 0 |
| Other income | 0 | 6,796 |
| Total Income | 62,042 | 75,598 |
| Expenses | | |
| Employee Related Expenses | -16,913 | -21,304 |
| General and Admin related expenses | -8,380 | -11,976 |
| Total Expenses | -25,293 | -33,280 |
| Profit/(Loss) for the year | 36,750 | 42,318 |
| Profit attributable to: | | |
| Owners of the Company | 36,750 | 39,875 |
| Non-controlling interests | - | 2,443 |

Key Highlights

- Total income in 9M 17 reached AED 75.6 mn compared to AED 62.0 mn in 9M 16 implying a 21.8% increase.
- Share of profit from associates stood at AED 23.5 mn, a 67.2% increase over the same period last year.
- Healthcare investments contributed AED 14.5 mn in share of profit in 9M 17 compared to AED 9.3 mn in 9M 16, while the education investments contributed to AED 9.1 mn in 9M 17 compared to AED 4.7 mn in 9M 16.
- Other income constitute an amount recovered from an associate.
- Total expenses reached AED 33.2 mn in 9M 17 an increase of 31.7% compared to 9M 16 which include a one off item. Excluding one off item increase would have been 12.0%.
- Total expenses to revenue stood at 44.0% in 9M 17 compared to 40.8% in 9M 16.
- Net profit attributed to Amanat came at AED 39.9 mn, a 8.5% increase over 9M 16.

Amanat's Consolidated Balance Sheet

| For the period ending | 31-Dec-2016 | 30-Sep-2017 |
|---|------------------|------------------|
| AED '000 | | |
| Property and Equipment | 1,830 | 2,487 |
| Investment in associates | 781,744 | 791,137 |
| Loan to a related party | 34,395 | 34,395 |
| Available for sale investments | - | 33,416 |
| Total Non Current Assets | 817,969 | 861,435 |
| Deposits and Prepayments | 2,110 | 1,563 |
| Other Assets | 29,970 | 31,309 |
| Due from related party | 13,795 | 3,621 |
| Cash and Bank Balances | 1,771,028 | 1,735,309 |
| Total Current Assets | 1,816,863 | 1,771,802 |
| Total Assets | 2,634,833 | 2,633,237 |
| Share Capital | 2,500,000 | 2,500,000 |
| Reserve | 5,718 | 5,718 |
| Unrealized gain/loss from AFS investment | - | -3,333 |
| Legal reserves | 8,898 | 8,898 |
| Retained earnings | 42,585 | 44,958 |
| Total Equity attributable to owners of | 2,557,199 | 2,556,241 |
| Non-controlling interest | 115 | 1,781 |
| Total Equity | 2,557,314 | 2,558,022 |
| Other payables | 61,944 | 61,944 |
| End of service benefit | 892 | 1,209 |
| Total Non Current Liabilities | 62,836 | 63,153 |
| Trade and other payable | 14,682 | 12,062 |
| Total Liabilities | 77,518 | 75,215 |
| Total Owner's Equity & Liabilities | 2,634,833 | 2,633,237 |

Key Highlights

- Investment in associates came at AED 791.1 mn as at 30 Sep 17 compared to AED 781.7 mn as at 31 Dec 2016. The increase is attributed to the capitalized share of profit, 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 30.9% as at 30 Sep 17.
- Total cash and bank balances dropped to 1.7 bn, primarily as a result of an AFS investment made during the 9M 17 in addition to the dividend 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 2.63 bn as at 30 Sep 17.

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