

Mannai Corporation QSC discloses its financial statements for 3 months ending 31st March 2016

Mannai Corporation disclosed its financial statement for the period ended 31.3.2016. The statements show that the net profit is QR125.1m compared to net profit amounting to QR 165.3m for the same period of the previous year.

Earnings per Share (EPS) amounted to QR2.74 in the period compared to EPS amounting to QR3.62 for the same period of the previous year.

Financial Statements Disclosure Form

Company Name: Mannai Corporation QSC

Financial Period: from 01 Jan 2016 to 31 March 2016

Q1	Q2	Q3	FY
X			

Company statements at the end of the declared financial period:

Issued and paid-up capital: 456,192,000
No. of Shares: 45,619,200
No of Treasury Stocks & Date of Purchase: 0

Shareholding of Directors and Executives:

Name	Position	Shareholding %	Change compared to corresponding period
Sheikh Hamad Bin Abdulla Al-Thani	Chairman	0.01%	-
Sheikh Suhaim Bin Abdulla Al-Thani	Vice Chairman	0.45%	-
Sheikh Khalifa Bin Abdulla Al-Thani	Director	0.09%	0.09%
Alekh Grewal	Group CEO & Director	-	-
Mohamed Ali M. Al Kubaisi	Director	0.24%	-
Ali Yousef Kamal	Director	0.15%	-
Keith Higley	Director	-	-
Mohammed Yousuf Ali Kamal	Director	0.14%	-
Abdulla Mohammed Al Kubaisi	Director	0.02%	-
Khalid Sultan Al Rabban	Director	-	-



Financial Statements of the Current Period:

Particulars	Current Period	Previous Period	Growth%
Total non-current assets	3,032,730	3,033,288	0.0%
Total current assets	3,668,172	3,826,372	(4.1)%
Total non-current liabilities	1,568,811	1,628,105	(3.6)%
Total current liabilities	2,826,941	2,823,133	0.1%
Working capital	841,231	1,003,239	(16.1)%
Total equity	2,305,150	2,408,422	(4.3)%
Revenues	1,268,301	1,614,850	(21.5)%
Profit before interest, tax, amortization and depreciation	175,396	211,077	(16.9)%
Extraordinary revenues			
Extraordinary Expenses			
Net profit attributable to shareholders of the company	125,124	165,195	(24.3)%
Net profit attributable to non-controlling interests	(391)	71	(650)%
Earnings per share	2.74	3.62	(24.3)%
Book value per share	50.54	52.79	(4.3)%
Dividend per share	N/A	N/A	

Events after Expiry of the Financial Period:

On April 8th 2016, Mannai Corporation acquired a 25% shareholdings in Gfi Informatique, an IT company based in France. A further 26% will be acquired during May 2016. This is in line with previous disclosures on this acquisition.

Management Comments upon company business during the period:

Mannai experienced a drop in Revenue and Net profits compared to the prior comparable period as a result of softness in Jewelry sales in the Damas subsidiary in the UAE. This was partially offset by net profit growth in Qatar.

Management comments upon future period:

We expect the weakness in sales to continue in Damas, however this will be offset to some extent by the diversity of our other businesses in the group and the acquisition in France.

Undertaking of Information Accuracy:

I, Ewan Cameron, Chief Financial Officer, hereby undertake that all the above information which represents the financial performance of the company during the period from January 1st 2016 to March 31st 2016 is accurate and that such information shall not be considered as an alternative of disclosing the financial statements of the company and the explanations thereto.

Ewan Cameron
Chief Financial Officer

