

**Mannai Corporation QPSC discloses its financial statements for 6 months ending 30<sup>th</sup> June 2016**

Mannai Corporation QPSC disclosed its financial statement for the period ended 30.6.2016. The statements show that the net profit is QR219.6m compared to net profit amounting to QR 276.3m for the same period of the previous year.

Earnings per Share (EPS) amounted to QR4.81 in the period compared to EPS amounting to QR6.06 for the same period of the previous year.

**Financial Statements Disclosure Form**

Company Name: Mannai Corporation QPSC

Financial Period: from 01 Jan 2016 to 30 Jun 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	0.37%	0.28%
Alekh Grewal	Group CEO & Director	-	-
Mohamed Ali M. Al Kubaisi	Director	0.24%	-
Ali Yousef Kamal	Director	0.15%	-
Keith Higley	Director	-	-
Khalid Sultan Al Rabban	Director	-	-
Mohammed Yousuf Ali Kamal	Director	0.14%	-
Abdulla Mohammed Al Kubaisi	Director	0.02%	-



**Financial Statements of the Current Period:**

Particulars	Current Period	Previous Period	Growth%
Total non-current assets	4,396,430	3,033,288	44.9%
Total current assets	3,543,505	3,826,372	(7.4)%
Total non-current liabilities	2,675,329	1,628,105	64.3%
Total current liabilities	2,865,135	2,823,133	1.5%
Working capital	678,370	1,003,239	(32.4)%
Total equity	2,399,471	2,408,422	(0.4)%
Revenues	2,496,607	3,103,792	(19.6)%
Profit before interest, tax, amortization and depreciation	328,689	368,749	(10.9)%
Extraordinary revenues			
Extraordinary Expenses			
Net profit attributable to shareholders of the company	219,645	276,387	(20.5)%
Net profit attributable to non-controlling interests	(793)	(84)	844%
Earnings per share	4.81	6.06	(20.5)%
Book value per share	52.62	52.79	(0.3)%
Dividend per share	N/A	N/A	

**Events after Expiry of the Financial Period:**

No material events to report

**Management Comments upon company business during the period:**

Mannai Corporation QPSC has 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 which has been impacted by the strong USD, low consumer sentiment and reduction in high-end visitors to Dubai. Additionally profits in Qatar have been impacted due to the slowdown and suspension of infrastructure projects in the country. This has been partially offset the contribution from the investment in 51.24% of GFI Informatique in France which was completed during Quarter 2

**Management comments upon future period:**

We expect the weakness in sales to continue in the business in the GCC region, which will be partially offset by the growth from 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 1<sup>st</sup> 2016 to June 30<sup>th</sup> 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.

