



**MANNAI CORPORATION REPORTS
A GROSS PROFIT OF QR 1.1 BILLION ON A
CONSOLIDATED REVENUE OF QR 5.3 BILLION
IN THE FIRST HALF OF 2020**

Qatar, 11 August 2020.

Mannai Corporation QPSC (Qatar Exchange: MCCS) today announced its first half results for the period ended 30th June 2020.

Mannai Corporation revenues decreased by 6% to QR 5.3 Billion compared to QR 5.7 Billion in the same period last year due to the impact of COVID-19 related closures affecting the majority of its trading and retail businesses. As a result, Gross Profits dipped to QR 1.1 Billion, compared to QR 1.2 Billion in the same period last year.

The Company reported that the business interruption caused by COVID-19 across its businesses heavily impacted its performance in the first half year which resulted in a Net Loss of QR 203 Million for the period.

EBITDA was QR 257 Million, and Net cash generation from operating activities was a healthy level of QR 340 Million, in the first 6 months, in strong support of the business.

Mr. Keith Higley, Director, said "the Net Loss in the first half year is clearly disappointing, but as lockdown measures continue to ease, we expect to see a notable improvement in business in the remainder of the year."

