



MANNAI CORPORATION REPORTS GROSS PROFIT OF QR 682 MILLION ON CONSOLIDATED REVENUE OF QR 4.0 BILLION FOR THE NINE MONTH PERIOD ENDED 30TH SEPTEMBER 2023

Qatar, 25th October, 2023 – Mannai Corporation QPSC (Qatar Exchange: MCCS), today announced its nine-month financial results for the period ended 30th September 2023.

Group Revenue for the nine-month period was 3% above the same period last year at QR 4.0 Billion and Gross Profit was QR 682 Million, an 8% increase compared to the QR 629 Million for same period last year as a result of improved Gross Profit margins.

Earnings before Interest and Taxes (EBIT) for the period were QR 234 Million. On a like-for-like basis, excluding profits from discontinued operations, this was an increase of QR 93 Million over the same period last year.

Net Profit for the period was QR 43 Million after Finance Costs of QR 190 Million, which increased significantly over the same period last year due to the increased bank interest rates.

The last quarter of the year is historically the strongest for the Corporation, and we are expecting to build on this growth for a successful close to the year.

