



## **MANNAI CORPORATION FIRST HALF 2024 NET PROFIT GREW BY 78% TO QR 67 MILLION ON CONSOLIDATED REVENUE OF 2.8 BILLION**

**Qatar, 14 August, 2024** – Mannai Corporation QPSC (Qatar Exchange: [MCCS](#)), today announced its first half year results for the period ended 30<sup>th</sup> June 2024.

Group Revenue increased by 6% to QR 2.8 Billion for the first half of 2024 as compared to the same period of last year 2023, mainly driven by growth in the Jewellery and Information & Communication Technology businesses.

Group Gross Profit for the period was QR 520 Million, representing an 11% increase compared to QR 469 Million for the same period last year, the result of the Revenue growth along with improved margins.

Group Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) for the period grew by 6% to QR 269 Million compared to QR 252 Million for the same period last year. Group Earnings before Interest and Taxes (EBIT) grew by 7% for the period to QR 176 Million compared to QR 165 Million for the same period last year.

Group Net Profit for the period increased by 78% to QR 67 Million for the first half year compared to QR 38 Million for the same period last year, driven by the Jewellery and Information & Communication Technology businesses along with QR 19 Million savings in Finance Costs.

It is pleasing to see the increased activity across our broad range of businesses as we enter the second half of the year.