



MANNAI CORPORATION REPORTS GROSS PROFIT OF QR 738M ON A CONSOLIDATED REVENUE OF QR 4.1BILLION FOR THE NINE MONTH PERIOD ENDED 30TH SEPTEMBER 2024

Qatar, 22 October, 2024 - Mannai Corporation QPSC (Qatar Exchange: MCCA), today announced its nine-month results for the period ended 30th September 2024.

Group Revenue for the nine-month period was QR 4.1 Billion, which is an increase of QR 114m over last year same period, mainly driven by growth in the Jewellery business.

Group Gross Profit for the period was QR 738Million, representing an 8% increase compared to QR 682 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 was QR 376 Million compared to QR 365 Million for the same period last year. Group Earnings before Interest and Taxes (EBIT) stood at QR 236 Million.

Group Net Profit for the period increased by 46% to QR 63 Million compared to QR 43 Million for the same period last year, driven by Jewellery business and rebounding of other Qatar businesses.

We expect to continue this positive momentum across our broad range of businesses during the remainder of the year.

Mr. Michael Deeter, CEO Qatar, had advised the Board of his intention to resign on 31st October to pursue other interests.

The Board has accepted his resignation and thanked Mr. Deeter for his contribution to Mannai over the last 4 years or so.

A separate announcement will be made shortly regarding the proposed appointment of a Group CEO Mannai Corporation in an expanded role.

