

TIBBIYAH ANNOUNCES FULL YEAR 2025 RESULTS

- Revenue of ﷲ 842.2 million in FY2025 (FY2024: ﷲ 739.3 million), up 13.9% year-on-year (YoY).
- EBITDA of ﷲ 81.9 million (FY2024: ﷲ 52.2 million) and operating profit of ﷲ 73.0 million (FY2024: operating loss of ﷲ 40.3 million)
- Net Profit attributable to equity holders of ﷲ 23.6 million (FY2024: loss of ﷲ 66.6 million).
- Signed an agreement to divest the Group's 51% stake in Innovative Healthcare Holdings for ﷲ 52.0 million
- Signed a conditional agreement to acquire 49% of Nephrocare Health Services Saudi Arabia Company

Riyadh, Saudi Arabia, 30 March 2026: Arabian International Healthcare Holding Company ("Tibbiyah" or the "Company", 9530 on the Saudi Exchange's Nomu - Parallel Market), a leading integrated healthcare solutions provider in Saudi Arabia, announced its financial results for the full year period ended 31 December 2025 (FY 2025).

The Company reported revenue of ﷲ 842.2 million, reflecting a 13.9% increase compared to the same period last year (FY 2024), due to strong performance of Medical Equipment Division (FMS) and the impact of the acquisition of Al-Hammad Medical Services Co. (Al-Hammad) in July 2024, offsetting revenue declines in Medical Supplies Division (Premma). The Company reported a net profit attributable to equity holders of ﷲ 23.6 million, compared to a net loss of ﷲ 66.6 million in FY 2024.

Mohammad Mostafa, Chief Executive Officer, stated:

"As I begin my tenure at Tibbiyah, our collective focus is on raising execution standards across the business and accelerating performance. In 2025, we took decisive portfolio actions, including exiting non-core exposure in obesity and aesthetics, advancing our renal-care platform, and strengthening our order book through new government tenders. We further strengthened our portfolio with the integration of Al Hammad."

"Looking ahead to 2026, we will build on this momentum by further optimizing our core operations, ramping up Genalive, and refreshing the Company's strategy for the next phase of growth. With clear priorities and disciplined delivery, we are well positioned to capture growth and opportunities across Saudi Arabia's rapidly evolving healthcare landscape."

FINANCIAL REVIEW

Revenues of ﷲ 842.2 million in FY 2025 (2024: ﷲ 739.3 million) represented a 13.9% increase year-on-year (YoY). The increase was driven by the growth in FMS, which increased revenues to 428.4 million (+17.4% YoY), followed by the acquisition of Al-Hammad in July 2024, which contributed ﷲ 89.2 million (172.8% YoY). The increase in revenue offset the decline in Premma (-5.0% YoY).

Gross profit of ₪ 194.8 million in FY 2025 (2024: ₪ 172.3 million) represented an increase of 13.0% YoY, with margins remaining stable at 23.1% in 2025 (2024: 23.3%). This improvement reflects the company's strategic focus on execution and cost optimization, particularly at FMS, along with the full-year contribution of Al Hammad in FY 2025.

Net Profit attributable to equity holders of ₪ 23.6 million in FY 2025 (2024: net loss of ₪ 66.6 million).

Operating cash flow of ₪ 1.6 million in FY 2025 (2024: ₪ 105.7 million), primarily impacted by a ₪ 69.0 million increase in inventories and a onetime cashout flow related to IHC discontinued operations of ₪ 33.6 million.

Cash and cash equivalents of ₪ 4.9 million at the end of FY 2025, compared to ₪ 80.6 million at the end of FY 2024, the decline mainly coming from the deconsolidation of IHC company.

Total borrowings stood at ₪ 312.5 million at the end of FY 2025, a decrease of ₪ 134.9 million compared to ₪ 447.4 million at the end of FY 2024. In March 2025, Tibbiyah signed a debt waiver agreement with Al Faisaliah Group Holding Company, the parent company of Advanced Drugs Company for Pharmaceuticals (a related party) that has a majority shareholder at Tibbiyah, resulting in the waiver of ₪ 100 million from its short-term debt. Additionally, Tibbiyah succeeded to offset and settle ₪ 34.9 loans, which reflects the company's effective management of its borrowings despite the ongoing working capital requirements.

SEGMENT REVIEW

FMS (Medical Equipment) saw its FY 2025 revenues increase to ₪ 428.4 million (+17.4% YoY), as the business executed on its project backlog and advanced its Bahrain operations which were launched in July 2024. FY 2025 gross profits of ₪ 113.5 million, up 13.9% compared to the prior year. FMS' gross margin for FY 2025 declined slightly to 26.5%, compared to 27.3% in the prior year.

In May 2025, FMS signed a 67.2 million, 36-month contract with the Ministry of Health for commissioning, maintenance, and updating cardiac imaging and rhythm management infrastructure across multiple cardiac centers.

Premma Health (Medical Supplies) saw its FY 2025 revenues decline slightly to ₪ 324.6 million, down 5.0% compared to the prior year and gross profits declined 7.0% to ₪ 60.6 million. The medical supplies market in Saudi Arabia remains dynamic from a competitive perspective.

Al-Hammad (Consumable Supplies) was successfully acquired in July 2024 and contributed ₪ 89.2 million to Tibbiyah's FY 2025 consolidated revenue. Al Hammad delivered a gross profit of ₪ 20.7 million, achieving a 23.1% margin. Al Hammad's sales and operations have been integrated with Premma and is enhancing efficiency to unlock further synergies across both FMS and Premma.

Genalive JV (Genomic & Testing Laboratory) which began operations in December 2023, reported ₪ 12.4 million in revenue (+1% YoY). As previously disclosed, Genalive secured the NUPCO genomics tender awarded in March 2025; however, the related contracts have not yet been activated, which has delayed the expected revenue ramp-up. Management continues to view Genalive as a strategically important platform aligned with Saudi Arabia's long-term precision medicine and genomics agenda, with performance expected to improve as tender volumes begin to materialize.

PROGRESS ON STRATEGIC INITIATIVES:

Nephroplus (Renal Care Services) a 49:51 JV with Nephrocare Health Services Private Ltd, an India-based dialysis clinic network. In November 2025, Tibbiyah signed a conditional share purchase agreement to acquire a 49% stake in Nephrocare Health Services Saudi Arabia Company as part of its partnership with NephroPlus. The transaction is subject to customary conditions and regulatory approvals, with the expected financial impact by the end of FY2026.

Innovative Healthcare Holdings Ltd. (IHC) was a JV focused on aesthetics and obesity. In December 2025, Tibbiyah entered into a conditional share purchase agreement to sell its 51% equity interest in IHC for ₪ 52.0 million (implying an equity value of ₪ 101.96 million for 100% of the company). The transaction is subject to customary conditions, including obtaining required regulatory approvals. Following execution of the binding agreement on 31 December 2025, Innovative Healthcare is expected to be deconsolidated effective the same date. The disposal consideration was lower than the netbook value; however, the resulting loss is non-material and did not have a material impact on the FY2025 financial statements.

STRATEGY AND OUTLOOK

In 2026, Tibbiyah is focusing on two priorities: 1) Optimizing its core businesses, FMS, Premma and Al Hammad, to better enable them to execute on their backlog, increase private market participation and win government contracts; and, 2) ramp up its portfolio of strategic investment and profitably grow Genalive and close the Nephroplus acquisition.

Tibbiyah's expects strong future prospects, driven by Saudi Arabia's evolving demographics and the resulting rise in demand for healthcare services. Additionally, Saudi Vision 2030's initiatives to enhance health infrastructure to global standards and increase private sector participation in healthcare create significant opportunities for growth.

Summary Financials (for the period ended 31 December 2025)

BALANCE SHEET (AED million)	FY25	FY24
Current Assets	1,197.1	1,171.3
Non-Current Assets	135.5	179.6
Total Assets	1,332.6	1,350.9
Current Liabilities	813.6	817.8
Non-Current Liabilities	153.8	240.4
Total Liabilities	967.4	1,058.2
Total Equity	365.2	292.7
Total Liabilities and Shareholder Equity	1,332.6	1,350.9

INCOME STATEMENT (AED million)	FY25	FY24
Revenue	842.2	739.3
Cost of revenue	647.4	567.0
Gross Profit	194.8	172.3
Selling and marketing expenses	82.7	77.3
General and administrative expenses	46.6	41.0
Impairment of goodwill	-	93.7
(Reversal)/ impairment loss on trade receivable	(0.2)	17.5
Other income	15.0	18.1
Other expense	6.1	5.4
Share of (loss) / profit of joint venture	(1.5)	(5.8)
Bargain purchase gain	-	10.0
Operating Profit / (Loss)	73.0	(40.3)
Finance charges	36.1	40.5
Finance income	1.8	2.1
Fair value change in contingent consideration	-	24.1
Profit / (Loss) Before Zakat	38.8	(54.5)
Zakat	10.2	7.8
Profit / (Loss) From Continuing Operations	28.6	(62.3)
Loss from discontinued operations	(9.6)	(8.4)
Non-controlling interests	4.6	4.1
Profit / (Loss) Attributable to Equity Holders	23.6	(66.6)
Earnings / (Loss) per share	1.19	(3.37)

CASH FLOW STATEMENT (AED million)	FY25	FY24
Net cash from (used in) operating activities	1.6	105.7
Net cash from (used in) investing activities	(21.4)	(36.6)
Net cash from (used in) financing activities	(55.9)	(70.9)
Cash and cash equivalents at the beginning of the period	80.6	82.4
Cash and cash equivalents at the end of the period	4.9	80.6

-Ends-

ABOUT TIBBIYAH

TIBBIYAH is a diversified healthcare holding Company founded in 2013 by Al Faisaliah Group to bring all its subsidiaries working in the healthcare sector under one umbrella. With 50 years of leadership supporting Saudi healthcare service providers improve the lives of Saudi Arabia's population, TIBBIYAH continues to build on its enviable track-record of providing state-of-the-art fully integrated healthcare solutions and turnkey projects, including mega healthcare developments in Saudi Arabia.

TIBBIYAH has three business divisions: Core business including 100% owned Al Faisaliah Medical Systems Company (FMS), International Healthcare Supplies Company (Premma) and Al-Hammad Medical Services Co. (Al-Hammad); Philips Healthcare Saudi Arabia Company, a 50:50 joint venture with Philips; and its Health-tech vertical, including a 50:50 JV with BGI Almanahil Health for Medical Services (BGI), and 49% stake at Nephrocare Health Services Saudi Arabia Company.

For more information, please visit us on: <https://www.tibbiyah.com/>