

Technology driving sustainable growth

Annual Report 2025



بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ



Custodian of the Two Holy Mosques,
King Salman bin Abdulaziz Al Saud
may God protect him



His Royal Highness
Prince Mohammed bin Salman Al Saud
Prime Minister
may God protect him

“ Our approach remains steadfast and continuous in striving for realizing comprehensive, integrated, and balanced development across all regions of the Kingdom. ”

“ Our nation possesses huge investment potentials, and we will strive to make them a driving force for our economy and an additional resource for our country. ”

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 Tibbiyah has a proven track record of accomplishments, implementing major healthcare projects across the Kingdom and providing logistics support services and highly efficient supply chains. Recognized as the preferred strategic partner for clients and the major global suppliers, Tibbiyah has an ambitious vision for expanding its healthcare services in various areas through strategic partnerships, including specialized outpatient care and genetic laboratories 

CHAIRMAN'S MESSAGE

Dear Shareholders,

2025 was a year of strategic clarity and responsible decision-making for Tibbiyah. In a healthcare sector undergoing structural transformation across the Kingdom, the Company chose discipline over expansion and focus over dispersion. These choices reflect the Board's commitment to long-term value creation and prudent capital stewardship.

Saudi Arabia's healthcare landscape continues to evolve in line with Vision 2030 with increasing emphasis on efficiency, specialization, innovation, and localization. In this environment, sustainable success requires strong oversight, disciplined investment judgment, and clear strategic positioning across the healthcare value chain.

Throughout the year, the Board worked closely with management to reinforce financial rigor, strengthen performance oversight, and ensure that capital allocation remains aligned with defined return expectations. The decision to divest non-core assets during the year reflects this philosophy. Capital must be deployed where it can generate scalable, resilient, and sustainable returns.

Tibbiyah's positioning at the center of the healthcare ecosystem combining distribution strength with growing participation in specialized service platforms and advanced diagnostics provides a balanced foundation for long-term competitiveness. The Board supports the Company's continued focus on optimizing core operations while selectively expanding into areas that enhance strategic depth and recurring value creation.

The appointment of Mohammed Mostafa as Chief Executive Officer marks an important step in the Company's evolution. The Board has full confidence in his mandate to reinforce discipline, enhance operational performance, and sharpen strategic focus. Leadership clarity and execution discipline will remain critical as Tibbiyah advances into its next phase.

The foundations strengthened in 2025 position the Company to navigate change with resilience and confidence. The Board remains firmly committed to safeguarding shareholder interests, strengthening institutional credibility, and ensuring that Tibbiyah contributes meaningfully to the advancement of healthcare in Saudi Arabia.

On behalf of the Board of Directors, I extend appreciation to our shareholders for their continued trust, to our partners for their collaboration, and to our employees for their dedication.

The path forward is clear: disciplined execution, thoughtful expansion, and sustained value creation.

Ziyad Al-Tunisi
Chairman of the Board



CEO MESSAGE

Dear Shareholders, Partners, and Colleagues,

2025 marked a pivotal year for Tibbiyah not only in defining strategic direction, but in reinforcing the Company's identity as an integrated healthcare investment and operating platform in the Kingdom.

Over the years, Tibbiyah has built strong capabilities across healthcare distribution, specialized services, and joint venture partnerships with leading international operators. The Company's track record in structuring, operationalizing, and scaling partnerships including its collaboration with Philips, and more recently in dialysis services and advanced diagnostics reflects its ability to bridge global expertise with local execution. These capabilities remain a cornerstone of Tibbiyah's strategy and competitive positioning.

I assumed the role of Chief Executive Officer after the close of 2025, building on the strategic foundations laid during the year. My mandate is clear: drive disciplined execution, reinforce financial rigor, sharpen capital allocation, and ensure that every platform within Tibbiyah delivers scalable growth and sustainable value.

Throughout 2025, financial rigor became central to the Company's operating model. Cash flow oversight and working capital controls were tightened across subsidiaries. Structured performance reviews and measurable KPIs were reinforced to improve predictability and accountability. Capital deployment frameworks were strengthened to ensure that new investments meet defined return thresholds and strategic criteria. Tibbiyah's direction is clear: capital must be allocated where it generates durable value and long-term strategic advantage.

The year also involved further portfolio reassessment. Underperforming and non-core positions were evaluated, and restructuring initiatives were advanced where operational misalignment affected results. Tibbiyah's capital allocation increasingly favors scalable

platforms with strong competitive positioning and national growth potential. Businesses that contribute to clinical excellence, operational scalability, and sustainable margins are prioritized.

In this context, Tibbiyah executed the divestment of its 51% stake in Innovative Healthcare Holdings. The decision reflects disciplined capital reallocation in response to structural shifts in the obesity treatment market, particularly the rapid adoption of GLP-1 therapies, and reinforces the Company's focus on platforms better aligned with its long-term healthcare strategy. The transaction enhances balance sheet flexibility and demonstrates a proactive, performance-driven portfolio approach.

Tibbiyah's joint ventures remain central to its strategic positioning. In dialysis services, the partnership with NephroPlus reflects a clear commitment to expanding downstream within the value chain through a recurring care platform that combines operational expertise with growing national demand. In advanced diagnostics, the Genalive platform represents a strategic entry into precision medicine and genomic testing areas with significant long-term growth potential as the Kingdom advances its healthcare innovation agenda. These partnerships demonstrate Tibbiyah's ability to structure collaborations that combine clinical depth, technology transfer, and strong local market execution.

As CEO, my responsibility is to drive structural strengthening rather than incremental adjustment. The focus remains on improving operational predictability, protecting balance sheet strength, enforcing return discipline, and aligning every subsidiary and joint venture with measurable financial and operational objectives. Tibbiyah will remain selective in partnerships, decisive in performance management, and disciplined in capital deployment. The shift underway is from opportunistic expansion toward focused, scalable growth.

Although 2025 required difficult decisions, it has positioned Tibbiyah on stronger foundations. Operational visibility has improved, strategic priorities are clearer, and capital allocation is more disciplined. Tibbiyah enters 2026 more focused, more resilient, and better aligned with the Kingdom's evolving healthcare landscape.

Looking ahead, Tibbiyah's position at the center of the healthcare value chain as a leading distributor provides a strong platform for disciplined expansion. The Company will continue optimizing core distribution operations to enhance efficiency, margins, and service excellence, while deepening strategic partnerships

and expanding downstream to fully realize the value of its dialysis platform and Genalve. These investments strengthen long-term competitiveness by building recurring service capabilities and advanced diagnostic offerings.

At the same time, Tibbiyah is actively assessing upstream opportunities driven by localization and local manufacturing initiatives, positioning the Company to capture additional value across the healthcare supply chain. The objective remains consistent: deliver sustainable, risk-adjusted returns while contributing meaningfully to the advancement of healthcare in Saudi Arabia.

I extend my appreciation to the Chairman and Board of Directors for their guidance, to our shareholders for their trust, to our partners for their collaboration, and to our employees for their commitment during this important year of transition.

2025 was a year of discipline and strategic clarity. The years ahead will be defined by execution, scalability, and sustained value creation.

Mohammed Mostafa
Chief Executive Officer



INTRODUCTION

Executive Summary

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Competitive Advantages

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Key Milestones

Company Services and Solutions

Subsidiary Companies and Joint Ventures

01



EXECUTIVE SUMMARY

Facts and Figures with Promising Impact

Tibbiyah in 2025

MARCH 12

Genalive (Tibbiyah JV) secured 933,782 tests through a NUPCO tender, with a total contract value of SAR 493.4 Million. These tests will serve nearly 1 million patients across Saudi Arabia and will be distributed to approximately 83 governmental, military, and university hospitals.

This initiative ensures access to accurate diagnostics for a wide range of severe and chronic diseases, supporting various medical specialties, including oncology, genetics, pediatrics, gynecology, and more, ultimately enhancing patient care across the Kingdom.

MARCH 27

Signing of a debt waiver and release agreement with Al Faisaliah Group Holding Company.

The agreement includes a waiver of SAR 100,000,000 from Tibbiyah's total short-term debt as of the date of this announcement is SAR 130,000,000, which was originally granted by Al Faisaliah Group Holding Company under a financing facility agreement dated April 18, 2021.

MAY 5

FMS (Tibbiyah Subsidiary) signoff of contract with MOH, SAR 67.2 Million for Commissioning, Maintenance and Updating the Infrastructure of the Cardiac Imaging Archiving Systems and Cardiac Rhythm Management for 17 cardiac centers. Project known as Taji 1 Upgrade.

NOV 20

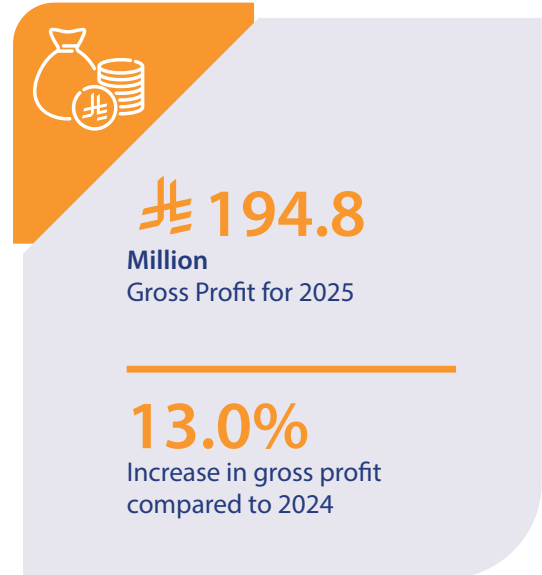
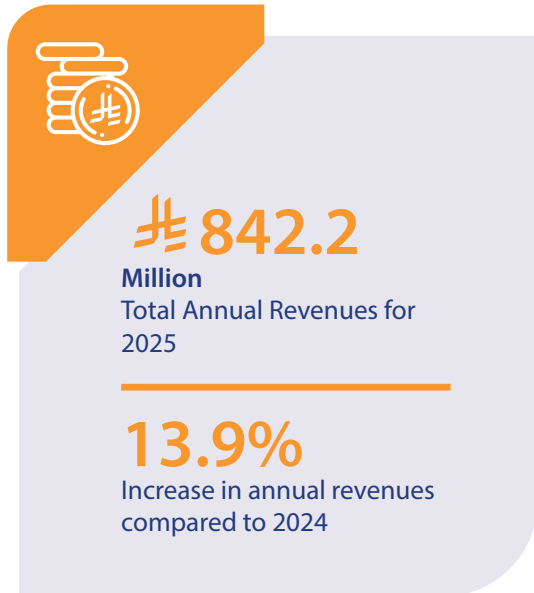
Tibbiyah signed a non-binding share purchase agreement to acquire 49% of Nephrocare Health Services Saudi Arabia Company, The business consists of operating dialysis centers that provide comprehensive care for chronic kidney failure patients. This includes running fully equipped dialysis facilities, delivering high-quality dialysis sessions, and providing end-to-end patient management through nursing, medical, and support services, applying best practices to ensure safety and quality of care.

DEC 31

Tibbiyah divestment of its 51% equity interest in Innovative Healthcare Holdings Ltd. The transaction resulted in the dissolution of the partnership between Tibbiyah and Dr. Aayed Rubaian Saleh Al-Qahtani in the obesity and aesthetic sector.

KEY PERFORMANCE HIGHLIGHTS FOR 2025

Facts and Figures with Promising Impact Tibbiyah in 2025



COMPETITIVE ADVANTAGES

Tibbiyah is implementing a strategic development plan to reinforce its status as a premier provider of advanced medical solutions and equipment within the Kingdom by capitalizing on its key competitive strengths.

01



Delivering highly efficient logistics services.

02



Establishing itself as the strategic partner of choice for clients and leading global suppliers.

03



Achieving excellence in operational performance and business efficiency, which strengthens its unique brand identity.

04



Providing a comprehensive range of integrated medical solutions to address evolving client requirements while ensuring optimal value.

05



Continuously expanding its product portfolio in alignment with local and international market trends.

06



Pursuing growth within the fastest-developing sectors in recent years, particularly healthcare services, consistent with government strategies to increase private sector investment.

07



Leveraging an effective workforce with extensive healthcare expertise under the leadership of a distinguished management team.

08



Demonstrating a strong track record in delivering major healthcare projects within the Kingdom of Saudi Arabia.

OUR STORY



Strategic Vision Drives Growth

Origins and Establishment

Tibbiyah entered the Saudi market in 1973 as part of Al Faisaliah Group's healthcare division and became listed on the Saudi Stock Exchange in 2022. Over nearly five decades, Tibbiyah has established itself as a leading supplier of integrated medical solutions across the Kingdom, consistently achieving success. The company's mission revolves around enhancing the health and well-being of Saudi Arabia's people by delivering pioneering and innovative healthcare services.

Tibbiyah provides a comprehensive suite of medical solutions, including equipment, devices, and machinery, along with services like designing, executing, and managing healthcare projects—from developing medical facilities to offering fully integrated solutions with diverse tools and technologies. Their work extends to ongoing customer support, medical programs, operations, maintenance, and warranties. These strengths have helped Tibbiyah build a reputation as a reliable partner, capable of executing major healthcare projects efficiently and with distinction.

Dedicated to excellence, Tibbiyah's leadership recruits top professionals from medical, technical, healthcare, and administrative sectors, supporting them with internationally recognized management standards. The company strives to foster a high-performing workplace by offering various services that empower teams and reinforce loyalty to both the business and Tibbiyah. This focus on talent development is central to maintaining the company's ongoing achievements and its prominent role in the healthcare industry.

Recognized for delivering comprehensive medical solutions and services, Tibbiyah serves both public and private clients all over Saudi Arabia. Its headquarters are in Riyadh, with additional offices located in Jeddah and Al Khobar.

Tibbiyah services are mainly delivered through six active key subsidiaries and joint ventures:



Al Faisaliah Medical Systems Co.

Al Faisaliah Medical Systems (FMS) – Integrated medical equipment sales and solutions.



Premma Health (International Medical Supplies Company) – Supplier of medical devices and consumables.



Al Hammad – (Mohammed Hamad Abdullah Al-Hammad Medical Services Company) - Supplier of medical devices and consumables.

PHILIPS

Philips Healthcare Saudi Arabia Ltd.



Genalive Medical Company - Specialized, large-scale genetic and clinical laboratory.



Nephrocare Health Services Saudi Arabia (Nephroplus) - specializing in delivering high-quality, patient-centric renal care.

(Conditional share purchase agreement has been signed to acquire 49% shares of Nephrocare Health Services Saudi Arabia Company)



Vision

Developing the healthcare system in the Kingdom of Saudi Arabia to establish an exceptional experience from prevention to treatment.



Mission

Contributing to the quality of health and life of the Saudi people by providing leading and innovative healthcare solutions that deliver the best possible health outcomes.

“ Tibbiyah distinguishes itself through a proven history of notable accomplishments, guided by a strategic vision for future growth. The company prioritizes continuous research and market analysis, closely tracking industry trends and shifting customer requirements to deliver the most advanced global technologies available in the sector ”

KEY MILESTONES

Establishment of Tibbiyah as Al Faisaliah Group's dedicated healthcare entity.

1973



Establishment of Al Faisaliah Medical Systems as a subsidiary.

2000



Establishment of PREMMA Health (International Medical Supplies), specializing in medical consumables.

2012



Joint Venture with Philips to create Philips Healthcare Saudi Arabia to supply advanced medical equipment.

2013 PHILIPS



2022

Listing of Tibbiyah on the Saudi Stock Exchange "Tadawul - Nomu".



2023

Genalive Medical Company officially began operations in December following the formation of a strategic partnership with BGI, with each party holding a 50% stake. This collaboration aims to localize genetic laboratory services, marking a significant step forward in advancing medical innovation and accessibility within the region.

HM 2024

The acquisition of Mohammed Hamad Abdullah Al-Hammad Medical Services Company, involving the purchase of a full 100% stake for SAR 35 million, was completed under a binding agreement effective July 1.



2025

conditional share purchase agreement has been signed to acquire 49% shares of Nephrocure Health Services Saudi Arabia Company on Nov 20, 2025. The company operates as part of the global NephroPlus network, one of the world's largest dialysis service providers. The company specializes in delivering high quality, patient centric renal care across multiple countries, including the Kingdom of Saudi Arabia (KSA).



Full exit from Innovative Care Holding, in light of the structural shifts in the obesity market, enabling disciplined capital redeployment into higher-return strategic healthcare opportunities aligned with Tibbiyah's growth mandate.

COMPANY SERVICES AND SOLUTIONS

Tibbiyah's core business objective is to introduce comprehensive healthcare products, solutions, and turnkey projects to the market.

01



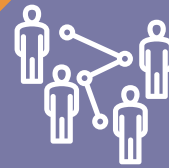
Tibbiyah's integrated sales teams market capital medical equipment and medical consumables. (FMS/Premma/Al Hammad)

02



The strong sales teams are backed by CRM, bidding, and pricing specialists, as well as compliance experts.

03



Major capital equipment installations and turnkey projects are supported by project management and in-house engineering expertise.

04



After-sales support is critical to ongoing customer satisfaction. The biomedical engineer customer support team, call center, and digital health informatics team work together to ensure customer satisfaction.

05

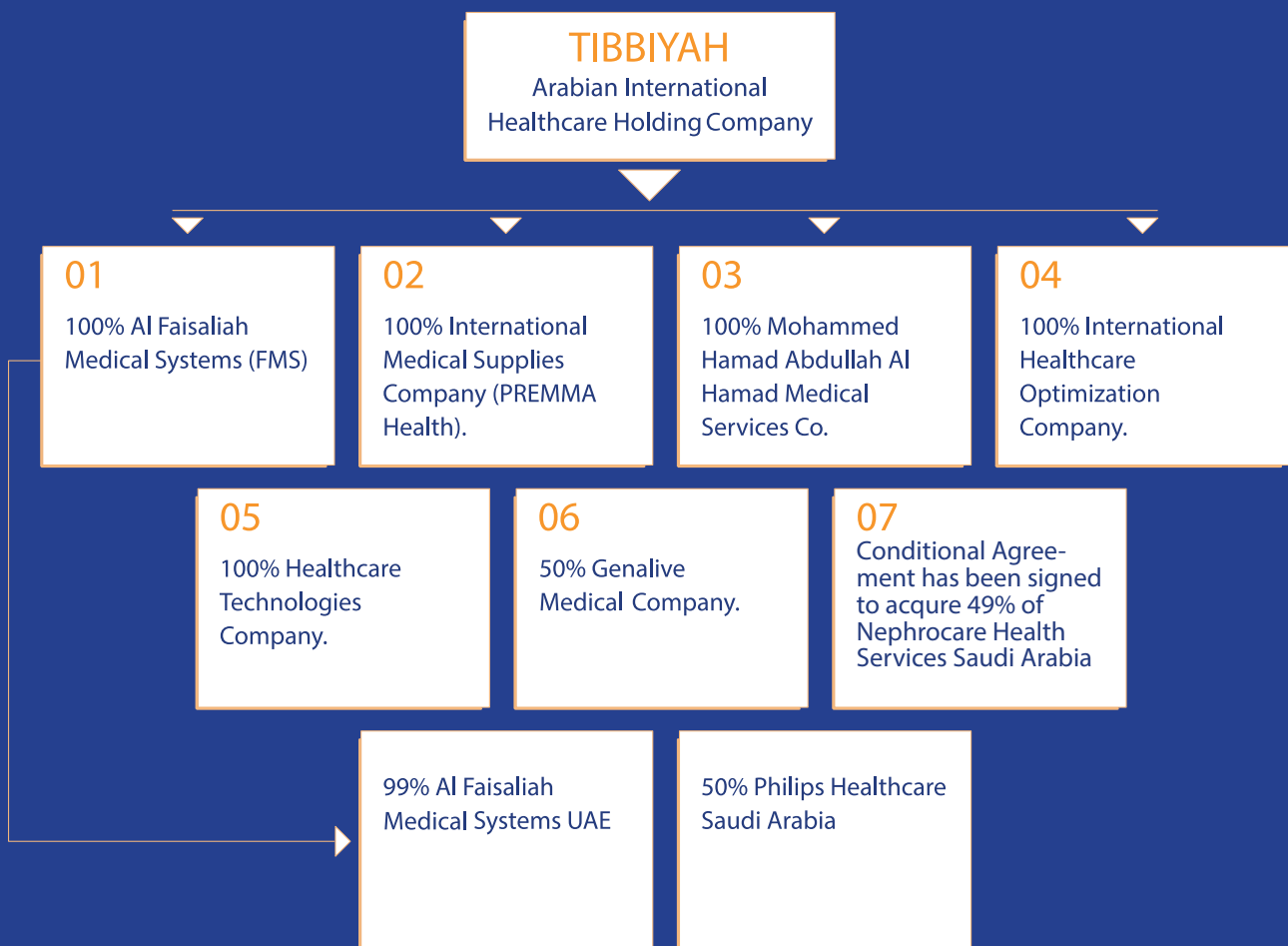


Advanced warehouses and fleet management for automated supply chain logistics.

SUBSIDIARY COMPANIES AND JOINT VENTURES

Ownership Structure

During 2025, Tibbiyah owned six subsidiaries and held interests in two joint ventures. The Company disposed of its subsidiary, Innovative Healthcare Holding Company, on 31 December 2025. Whereas, in November 2025, the Company entered into a non-binding agreement to establish a joint venture with Nephrocare Healthcare Service Saudi Arabia, which was subsequently formalized in January 2026, thereby increasing the total number of joint ventures to three.



Tibbiyah provides integrated services and solutions to its subsidiaries, enhancing productivity and efficiency.

Integrated services include:

<p>01</p>  <p>Specialized Sales teams supported by CRM systems.</p>	<p>02</p>  <p>Assistance with bidding, tendering, and contracts.</p>	<p>03</p>  <p>End-to-end management of supply chain operations, warehousing, fleet, and logistics.</p>	<p>04</p>  <p>Expertise in Regulatory Affairs and Compliance.</p>
<p>05</p>  <p>Customer Support teams handling installation, commissioning, plus warranty and maintenance services.</p>	<p>06</p>  <p>Project Management overseeing turnkey implementations, backed by a comprehensive engineering and design team.</p>	<p>07</p>  <p>Digital Health engineers manage Health Information Technology projects, overseeing installation, integration, and service agreements to maintain system performance.</p>	



01. AL FAISALIAH MEDICAL SYSTEMS (FMS)

Established in 1973 as part of Al Faisaliah Group, Al Faisaliah Medical Systems (FMS) became an independent entity in 1993. Headquartered in Riyadh, Al Faisaliah Medical Systems is a limited liability company registered under Commercial Registration No. (1010162957), issued in Riyadh on 221421/08/H (corresponding to November 20, 2000G). FMS’ share capital is one hundred million (100,000,000) Saudi Riyals divided into 10,000,000 cash shares of equal value of SAR 10 per share.

By working alongside numerous partners and offering an extensive range of products, FMS delivers integrated healthcare equipment solutions from one source to prominent healthcare organizations across the region.

FMS serves all of Saudi Arabia, providing important healthcare services offering an extensive portfolio of solutions spanning multiple healthcare sectors, including cardiology, intensive care, rehabilitation, infection prevention technology, hospital infrastructure, anesthesia, hospital beds and furniture, biobanking, hospital information technology, surgical room solutions, research laboratories and ventilation, spine solutions, hospital medication management, renal care, blood purification, and additional specialized areas.

Along with its main Commercial Registration for FMS, there are four branches with separate Commercial Registrations.

Name	CR Activities
Al Faisaliah Medical (Systems) (FMS)	The company is engaged in the wholesale and retail-sale of medical, surgical, auditory, and visual devices and equipment, display devices, special-needs equipment, surgical and hospital supplies, laboratory reagents, medical software and systems, laboratory devices, medical gases equipment, and maintenance of medical equipment and analytical laboratory devices.
Riyadh Branch 1	The company manages and operates warehouses for medical devices and products.
Riyadh Branch 2	The company manufactures electronic games, electrical wiring, building furnishing, and building maintenance services.
Al Khobar Branch	The company is engaged in the wholesale and retail-sale of medical, surgical, auditory, and visual devices and equipment, display devices, and special-needs equipment.
Jeddah Branch	The company is engaged in the wholesale and retail-sale of medical, surgical, auditory, and visual devices and equipment, display devices, special-needs equipment, surgical and hospital supplies, laboratory reagents, medical software and systems, laboratory devices, medical gases equipment, and maintenance of medical equipment and analytical laboratory devices.

Ownership Structure of Al Faisaliah Medical Systems

Shareholder	Number of Shares	Share Value (SAR)	Total Share Value (SAR)	Ownership (%)
Tibbiyah	10,000,000	10	100,000,000	100.00%
Total	10,000,000	-	100,000,000	100.00%



Philips Healthcare Saudi Arabia Limited

Joint Venture

JV between Al Faisaliah Medical System (FMS) and Philips Medical Systems Nederland B.V.

Al Faisaliah Medical Systems and Philips Medical Systems Nederland B.V. established Philips Saudi Arabia for Healthcare Limited through a joint investment agreement that was launched in May of 2013.

Headquartered in Riyadh, Philips Saudi Arabia for Healthcare Limited is a limited liability company registered under Commercial Registration No. (1010365836), issued in Riyadh on 20/04/1434H (corresponding to March 2, 2013G). The company’s share capital is forty million Saudi Riyals (**40,000,000**), divided into **4,000,000** shares of equal cash value of SAR 10 per share.

The company imports, sells, installs, repairs, leases, and maintains medical devices, and provides related training and technical support for medical and IT equipment.

Philips Healthcare Saudi Arabia distributes a full spectrum of health technology solutions, primarily:

- Diagnostic imaging (CT, MRI, X-ray, Ultrasound)
- Patient monitoring systems
- Clinical informatics and AI platforms
- Cardiovascular diagnostic and therapeutic technologies
- Point-of-care and mobile diagnostic devices
- Healthcare transformation and consulting services

This broad portfolio positions Philips as one of the leading providers of advanced medical technology in Saudi Arabia.

Ownership Structure of Philips Healthcare Saudi Arabia Limited

Shareholder	Number of Shares	Share Value (SAR)	Total Share Value (SAR)	Ownership (%)
Al Faisaliah Medical Systems	2,000,000	10	20,000,000	50.00%
Philips Medical Systems Nederland B.V.	2,000,000	10	20,000,000	50.00%
Total	4,000,000	-	40,000,000	100.00%

Al Faisaliah Medical Systems LLC – United Arab Emirates

Headquartered in Dubai, United Arab Emirates, Al Faisaliah Medical Systems – UAE, is a limited liability company registered under Commercial Registration No. (1026679), issued in Dubai on 29/03/1429 H (corresponding to April 6, 2008G).

The company’s share capital is three hundred thousand (300,000) Emirati dirhams divided into 300 equal cash shares of AED 1,000 per share.

The company’s activities include trading in scientific and laboratory equipment and devices, as well as medical, therapeutic, and surgical tools and supplies. It is worth noting that Al Faisaliah Medical Systems – UAE has no ongoing business or activities and has not entered into any business contracts or commercial projects; therefore, it has generated no revenues as of the date of this report.

Tibbiyah is neither engaged in any commercial activities outside the Kingdom nor does it not own any properties or assets outside the Kingdom to date.

Ownership Structure of Al Faisaliah Medical Systems - United Arab Emirates

Shareholder	Number of Shares	Share Value (SAR)	Total Share Value (SAR)	Ownership (%)
Al Faisaliah Medical Systems	297	1,000	297,000	99.00%
Al Faisaliah Commercial Investment	3	1,000	3,000	1.00%
Total	300	–	300,000	100.00%





02. HEALTH INTERNATIONAL MEDICAL SUPPLIES COMPANY (PREMMA HEALTH)

International Medical Supplies Company is a Limited Liability Company under commercial registration no. (1010337603) issued in Riyadh on 11/06/1433H, (corresponding to 02/05/2012G). Its capital is five hundred thousand Saudi Riyals (500,000) are divided into fifty (50,000) cash shares of equal value of Saudi Riyals ten (10) per share.

Established in 2012, Premma delivers the latest medical technology solutions.

It provides a wide range of supplies, including medical devices, personal aids, implants, and other products that assist healthcare professionals and help save patients' lives.

Partnering with globally renowned manufacturers, Premma offers medical devices, consumables, and services throughout KSA. Headquartered in Riyadh, Premma also has branches in Jeddah and Al Khobar to support sales and warehousing operations.

Premma has a proven track record in medical supply distribution, excelling in:

- Strong partnerships with top global medical device manufacturers
- Comprehensive structure serving both government and private sector clients
- Efficient paperless deliveries, consignments, and hybrid user processes
- Optimized distribution meeting response KPIs, including an urgent delivery hotline
- Expert account management and regulatory teams aligned with SFDA standards
- Dedicated KSA consumable market support for tendering, warehousing, and logistics
- Flexible models for long-term partners: hybrid or distribution
- ISO 9001:2015 and 13485:2016 certified.

Direct product sales and distribution include healthcare areas such as dental, DVT prevention, general medical supplies, CSSD, surgical and operating room supplies, cardiovascular intervention, rapid testing, and more.

Premma employs a distinctive hybrid supply chain model to facilitate the distribution of orthopedic products for Smith & Nephew and to provide management delivery solutions from BD (Becton, Dickinson and Company).

Ownership Structure of International Medical Supplies Company

Shareholder	Number of Shares	Share Value (SAR)	Total Share Value (SAR)	Ownership (%)
Tibbiyah (Arabian International Healthcare Holding Company)	50,000	10	500,000	100.00%
Total	50,000	–	500,000	100.00%



03. AL HAMMAD COMPANY

Mohammed Hamad Abdullah Al-Hammad Medical Services Company is a Limited Liability Company under commercial registration no. (1010064034) issued in Riyadh on 07/03/1407 H, (corresponding to 09/11/1986 G).

Al Hammad became a wholly owned subsidiary of Tibbiyah in July 2024, enhancing Tibbiyah’s sales portfolio. With a 30-year track record in providing advanced devices and consumables to the Saudi healthcare market, the company brings significant industry experience. Al-Hammad enhances the portfolio of Tibbiyah, through strong distributor networks and partnerships with leading global brands, providing high-quality products, integrated clinical connectivity solutions, and reliable lifecycle support that enhance patient safety, operational efficiency, and healthcare outcomes across the Kingdom.

Ownership Structure of Al Hammad Company

Shareholder	Number of Shares	Share Value (SAR)	Total Share Value (SAR)	Ownership (%)
Tibbiyah (Arabian International Healthcare Holding Company)	5,000	1,000.00	5,000,000.00	100%
Total	5,000	1,000.00	5,000,000.00	100%





04. INTERNATIONAL HEALTHCARE OPTIMIZATION COMPANY (OPTIMAH)

International Healthcare Optimization Company is a Limited Liability Company under commercial registration no. (1010337603) issued in Riyadh on 11/06/1433H, corresponding to 02/05/2012G.

Its capital is five hundred thousand Saudi Riyals (500,000) , divided into fifty thousand (50,000) cash shares of equal value of Saudi Riyals ten (10) per share.

(The Company headquarters is located in Riyadh – Not Operating).

Along with its main Commercial Registration for International Healthcare Optimization Company, there are two branches with separate Commercial Registrations

Name	CR Activities
International Healthcare Optimization Company	The company activities include maintenance of colleges, institutes, universities, and training centers, hospitals, medical complexes, clinics, healthcare centers, advanced medical facilities, advanced laboratories, and advanced radiology centers, as well as biomedical equipment.
Jeddah Branch	The company activities include maintenance of colleges, institutes, universities, and training centers, hospitals, medical complexes, clinics, healthcare centers, advanced medical facilities, advanced laboratories, and advanced radiology centers, as well as biomedical equipment.
Al Khobar Branch	The company activities include equipping medical education institutions, such as colleges, institutes, universities, and training centers, as well as establishing, owning, and equipping hospitals, medical complexes, dispensaries, healthcare centers, medical facilities, advanced medical centers, clinics, advanced laboratories, and advanced radiology centers. It also provides biomedical equipment, maintenance services, and equipping of hospitals.

Ownership Structure of International Healthcare Optimization Company

Shareholder	Number of Shares	Share Value (SAR)	Total Share Value (SAR)	Ownership (%)
Tibbiyah (Arabian International Healthcare Holding Company)	50,000	10	500,000	100.00%
Total	50,000	-	500,000	100.00%



05. HEALTHCARE TECHNOLOGIES COMPANY (HEALTH-TEK)

Healthcare Technologies Inc., with its headquarters in the city of Riyadh, is a limited liability company registered under Commercial Registration No. (1010211341), issued in Riyadh on 18/06/1426 H (corresponding to July 24, 2005 G).

The company’s share capital is five hundred thousand Saudi Riyals (500,000) , divided into 50,000 cash shares of equal value of SAR 10 per share.

The company, to date, has neither ongoing operations nor activities, nor has it entered into any business contracts or projects, and has not generated any revenues.

Along with its main Commercial Registration for International Healthcare Optimization Company, there are two branches with separate Commercial Registrations.

Name	CR Activities
Healthcare Technologies Company	The company activities include building construction, systems analysis, custom software development, software maintenance, website design, and the distribution, import, and wholesale/retail trade of medical devices and products, as well as maintenance of hospitals and medical centers.
Jeddah Branch	The company activities include the wholesale and retail trade of medical, surgical, and radiological equipment and tools, hospital supplies, chemicals, X-ray films, laboratory reagents, and consumables for human and dental medicine, as well as veterinary medical devices and measurement, testing, and calibration systems in analytical laboratories and environmental applications, along with computer systems software and hardware and software maintenance.
Al Khobar Branch	The company activities include hospital outfitting, medical centers, specialized laboratories, and both medical and non-medical centers.

Ownership Structure of Healthcare Technologies Inc.

Shareholder	Number of Shares	Share Value (SAR)	Total Share Value (SAR)	Ownership (%)
Tibbiyah (Arabian International Healthcare Holding Company)	50,000	10	500,000	100.00%
Total	50,000	-	500,000	100.00%



06. GENALIVE MEDICAL COMPANY (GENALIVE)

Genalive is a specialized, large-scale genetic and clinical laboratory in Riyadh, Saudi Arabia. It is one of the largest private molecular and sequencing labs in the Kingdom, spanning over 4,000 m², and was launched as a first-of-its-kind advanced genetic testing facility.

Genalive was officially launched on June 7, 2023, as a mixed Saudi limited liability company established in Riyadh under Commercial Registration No. (1010849621) dated 11444/06/H, with its registered address in Umm Al-Hammam Al-Gharbi, P.O. Box 7350, Riyadh 12322, Kingdom of Saudi Arabia.

The laboratory provides:

- Comprehensive genetic testing (including prenatal, oncology-related, hereditary diseases, and pharmacogenetics)
- Routine clinical laboratory services such as hematology, chemistry, and immunochemistry [store.genalive.com]
- Advanced sequencing and bioinformatics capabilities, powered by technologies from BGI Group, one of the world’s leading genomics organizations

Genalive’s mission supports Saudi Vision 2030 by:

- Localizing genetic testing (reducing the need to send samples abroad)
- Enhancing early detection of genetic diseases
- Supporting precision medicine and scientific innovation within the Kingdom

It was established through a partnership between Tibbiyah (Arabian International Healthcare Holding Co.) and BGI Health, enabling state-of-the-art techniques, high-throughput sequencing, and AI-driven analysis.

Along with its main Commercial Registration for Genalive, there is a branch with a separate Commercial Registration (7035423149) registered on May 31, 2023.

Name	CR Activities
Innovative Tech Solutions Medical Co (ITS)	ITS specializes in integrating innovative technologies within the medical sector, helping healthcare organizations enhance their operational efficiency and patient outcomes.

Ownership structure for Genalive Medical Company

Shareholder	Number of Shares	Share Value (SAR)	Total Share Value (SAR)	Ownership (%)
Tibbiyah (Arabian International Healthcare Holding Company)	6,725,000	10	67,250,000	50.00%
BGI Almanahil Health for Medical Services	6,725,000	10	67,250,000	50.00%
Total	13,450,000	10	134,500,000	100.00%



07. NEPHROCARE HEALTH SERVICES SAUDI ARABIA (NEPHROPLUS)

Tibbiyah signed a non-binding conditional share purchase agreement to acquire 49% shares of Nephrocare Health Services Saudi Arabia on Nov 20, 2025. The company operates as part of the global NephroPlus network, one of the world's largest dialysis service providers. The company specializes in delivering high-quality, patient-centric renal care cross multiple countries, including the Kingdom of Saudi Arabia (KSA).

Nephroplus was officially launched on April 1, 2023, as a mixed Saudi limited liability company established in Riyadh under Commercial Registration No. (703351215) dated 1444/06/H, with its registered address in Riyadh - Ar Rabwah district, Kingdom of Saudi Arabia.

With a highly experienced clinical and management team, the JV is ready to provide home and in-clinic dialysis services to the patients of Saudi Arabia.

Nephrocare provides a full spectrum of dialysis services, including:

- In-clinic hemodialysis
- Online Hemodiafiltration (HDF)
- High-Volume HDF (HV-HDF)
- Dialysis on call
- Home hemodialysis
- Holiday dialysis
- Dialysis on wheels (mobile dialysis)

Nephroplus is one of the first box-in-box clinics inside Riyadh Hospital (CBAHI accredited) with 25 machines and capacity of up to 100 patients.

PERFORMANCE PATHS

- Strategic Path
- Business Model
- Activation and Engagement of the Company's Key Stakeholders
- Risk Management and Business Continuity
- Major Projects
- Human Capital Development Path
- Saudization Strategy
- Path of Honors and Local & International Events
- Reliability and Accreditation Path

02

STRATEGIC PATHS

Company Strategy

Tibbiyah is committed to being a leading global provider of comprehensive medical services and solutions. The company operates on an efficient business model that emphasizes sustainable growth and continuous business development to enhance its competitive position. To achieve these objectives, Tibbiyah focuses on expanding existing business lines, pursuing opportunities for growth in new sectors through strategic investments and the formation of new partnerships, and maximizing value from acquisitions within the medical services industry. The company's strategic approach is anchored by the following pillars:

01 Strengthening and Expanding the Company's Core Business

- Ongoing growth is ensured by delivering outstanding integrated medical solutions and pioneering healthcare technologies within the Kingdom.
- Efforts include broadening access to cutting-edge products and comprehensive solutions tailored to the healthcare industry.
- Advancement continues through providing all-encompassing solutions across numerous therapeutic fields.
- Expansion of business opportunities is pursued with both private and public sector partners.
- Supporting the transformation of the healthcare sector in accordance with Vision 2030, active participation occurs in public-private partnership initiatives.
- A range of support services is offered for these partnerships, including management and maintenance of medical equipment.
- Commitment is made to localizing industries linked to healthcare by enhancing the local content of products and services.

02 Investing in Healthcare Service and Medical Technology

- Clinical laboratory testing and bioinformatics services for hospitals, research institutes, medical centers, and clinics in both the public and private sectors.
- Renal care centers.
- Virtual healthcare platforms and telemedicine solutions.

BUSINESS MODEL

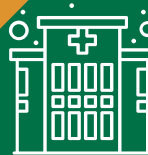
Tibbiyah delivers a wide range of medical solutions to healthcare providers throughout Saudi Arabia via its subsidiaries. Its services include supplying integrated medical products—such as devices, tools, and equipment—and also designing, implementing, and overseeing healthcare projects. These projects involve equipping medical facilities, providing support services and medical programs, as well as offering maintenance and warranty coverage. As stated in its internal bylaws, Tibbiyah’s business model operates in this manner:

01



Integrated Medical Solutions Provider

02



Healthcare Project Management

03



Support Services and Maintenance


04



Specialized Healthcare Service provider – “Clinical Services”

ACTIVATION AND ENGAGEMENT OF THE COMPANY'S KEY STAKEHOLDERS

Tibbiyah is committed to activating initiatives and events through which it engages all stakeholders, both inside and outside the company. This is achieved by strengthening cooperation and interrelations, improving open communication, and fostering trust. Tibbiyah also adapts to stakeholders' evolving needs by adopting a transparent and change-oriented approach, and establishing mutual relationships based on trust and bolstering sustainable growth. This might be OK just as it is.

Stakeholder Group	Importance	Expectations / Interests / Key Topics	Engagement Approach & Methods
 Shareholders and Investors	<p>Their confidence drives the company's commitment to quality and efficiency. Tibbiyah aims to maximize and sustain their returns, working hand in hand for success and prosperity.</p>	<ul style="list-style-type: none"> • Risk Management • Corporate Governance • Transparency & Reporting • Information Security / Cyber security & System Availability • Sustainable Financing • Financial Stability • Environmental Management 	<ul style="list-style-type: none"> • Annual General Meetings • Company Annual Report • Official Press Releases • Annual Corporate Governance Report • Investor Communication & Disclosure Policy
 Customers	<p>Tibbiyah invests in various sectors to deliver advanced healthcare products and solutions, meeting all customer needs in line with their values and interests.</p>	<ul style="list-style-type: none"> • Health & Safety • Information Security / Cyber security & System Availability 	<ul style="list-style-type: none"> • Customer Service Offices • Social Media Channels
 Employees	<p>Tibbiyah invests in enhancing employee capabilities and efficiency through initiatives that boost productivity and job satisfaction. Employee well-being is a top priority as they drive company growth within a unifying corporate culture.</p>	<ul style="list-style-type: none"> • Transparency & Reporting • Talent Attraction & Retention • Environmental Management • Health & Safety • Corporate Governance • Risk Management • Information Security / Cyber security & System Availability 	<ul style="list-style-type: none"> • Employee Training & Development Programs • Grievance Procedures • Health & Safety Policy • Workplace Practices Policy
 Regulatory Authorities	<p>Tibbiyah is committed to ethical conduct and respects national legal and regulatory frameworks and government agencies. It upholds strong ethical standards and international corporate governance practices while creating positive socio-economic impact.</p>	<ul style="list-style-type: none"> • Transparency & Reporting • Corporate Governance • Risk Management- Information Security / Cybersecurity & System Availability • Sustainable Financing & Financial Stability • Talent Attraction & Retention- Health & Safety 	<ul style="list-style-type: none"> • Internal Control Systems • External Audits- Insider Trading Oversight Committee • Company Annual Report • In-person Meetings with Ministries & Regulators • Partnerships & Alliances • Compliance Unit
 Local Communities	<p>Tibbiyah's commitment extends beyond business to addressing social and economic issues, empowering youth, preserving the environment, and ensuring energy efficiency through collaboration with local communities for sustainable growth</p>	<ul style="list-style-type: none"> - Attracting & Maintaining Talents • Health & Wellness • Corporate Governance • Risk Management • Financial Stability 	<ul style="list-style-type: none"> • Health & Awareness Campaigns • Employee Volunteer Initiatives • Donations to Charitable Organizations • Participation in Cultural & National Events • Sponsorships & Internships for Youth
 Suppliers & Partners	<p>Tibbiyah is committed to ensuring robust supply chains, enhancing trust with vendors and contractors, prioritizing efficiency and local sourcing, and developing strategic partnerships sustainably.</p>	<ul style="list-style-type: none"> • Health & Safety • Transparency & Reporting • Corporate Governance • Risk Management • Information Security / Cyber security & System Availability 	<ul style="list-style-type: none"> • Supplier Feedback Surveys • Workplace Practices Policy

RISK MANAGEMENT & BUSINESS CONTINUITY

Effective risk management is critical to the execution of corporate strategy, the delivery of sustainable shareholder value, the protection of brand reputation, and the maintenance of robust governance. Within the healthcare sector, Tibbiyah encounters a range of risks. To address these, the company implements best-in-class risk management and monitoring practices through its Board of Directors and a dedicated risk management team, which develops comprehensive preparedness strategies and response plans to mitigate potential risks and limit their impact. The Board remains steadfast in its commitment to implementing strategic measures that address risks affecting the performance of Tibbiyah's operational branches, while fostering a culture of transparency and accountability to safeguard the company's diverse business units.

Tibbiyah's management recognizes the importance of risk management in identifying and assessing potential threats, establishing integrated policies to proactively respond, and minimizing or mitigating negative consequences. These policies are disseminated throughout all business sectors and subsidiaries, with an emphasis on raising employee awareness and providing training to effectively manage risks. Performance standards are established, continuously evaluated, and monitored to ensure coordinated and cost-effective allocation of resources-ultimately reducing the likelihood or impact of negative events and maximizing available opportunities.

Risk Factors

1. Credit risk
2. Liquidity risk
3. Corruption and anti-trust
4. Supplier dependency risk
5. Difficulty hiring skilled healthcare professionals
6. Risks related to standardization of procurement
7. Revenue concentration risk
8. Customer concentration risk
9. Dependence on key personnel
10. Risks related to execution of current and future projects
11. Economic performance risks in Saudi Arabia
12. Political and economic instability in the Middle East
13. Growth opportunity risks
14. Currency exchange rate fluctuations
15. Interest rate fluctuations
16. Government healthcare spending fluctuations
17. Risks related to attracting and retaining Saudi talent
18. Risks related to mergers, acquisitions, and joint ventures
19. Market share loss due to delays in adopting government initiatives
20. Regulatory compliance risks

MAJOR PROJECTS

In 2025, Tibbiyah and its subsidiaries won several significant projects, enhancing their status within Saudi Arabia's healthcare industry. These initiatives cover comprehensive turnkey solutions, including civil infrastructure, medical equipment supply, digital health integrations, large-scale medical equipment installations, and substantial hospital infrastructure setups.

The following list highlights the top 10 projects.

No.	Project Discription	Project Value M'SAR
1	Construction works; Supply and Installation of Medical Equipment related to Oncology Center Project	73.3
2	Upgrade and 3-year SLA of cardiovascular solution for 17 cardiac centers for the Ministry of Health across various regions of the Kingdom and connecting them to the virtual Health Hospital in Riyadh	58.5
3	Supply and Installation of Secur Robot - Robopharma in 3 Hospital of NG in Jeddah & Riyadh	19.6
4	Supply and Installation of Medical Gas System for Ministry of Health	17.2
5	Medical Equipment Supply & Installation Contract	10.6
6	Supply and Installation of Patient Monitors in King Salman Armed Forces Tabuk	10.3
7	On Demand supply of Mindray Infusion Pumps at DSFH Jeddah	13.5
8	Contract for the supply, installation, and commissioning of medical gas networks	6.8
9	Supply and Installation of Medical Equipment to Armed Forces Hospital Al Hada	5.5
10	Supply and Installation of Medical Equipment to King Salman Armed Forces Tabuk	4.6

HUMAN CAPITAL DEVELOPMENT PATH



Driven by its commitment to fostering a competitive, motivating, and stable workplace that appeals to both global experts and Saudi talent, Tibbiyah works tirelessly to provide essential procedures, tools, and equipment throughout the company's sectors, aiming to be an employer of choice.

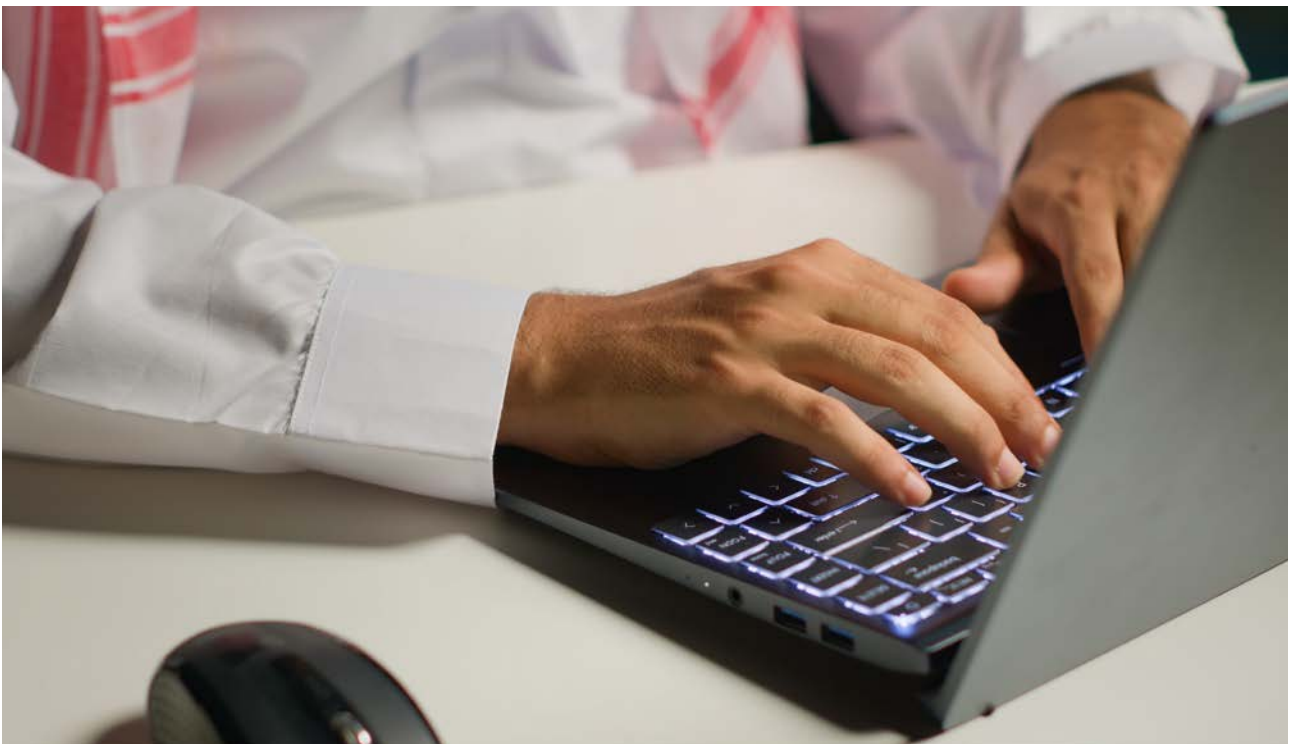
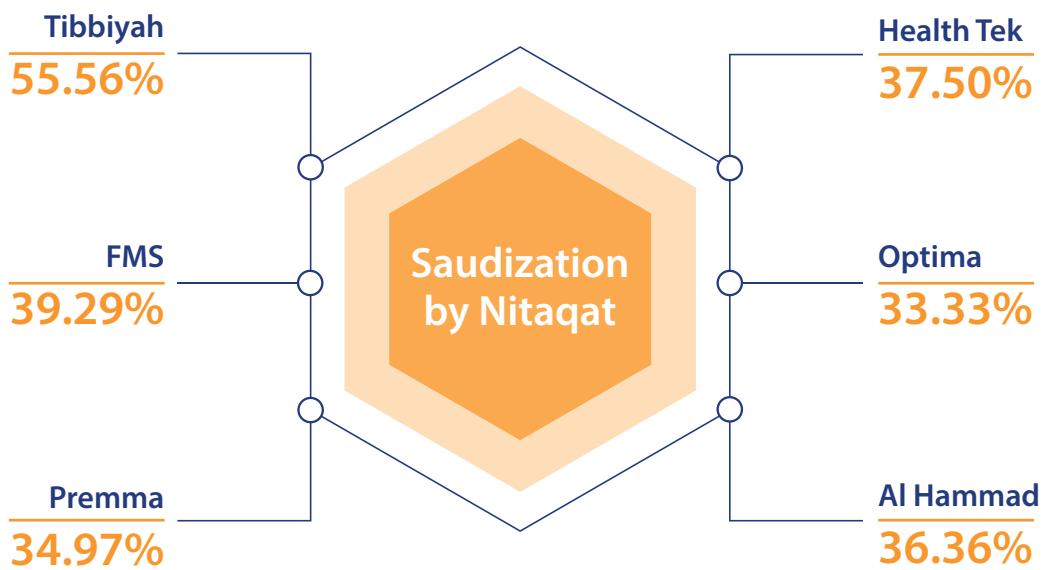
The company pursues this goal through a sophisticated strategy focused on employee retention, stability, and job security. Additionally, it launches initiatives to encourage active engagement, teamwork, and communication among all employees at every level.

SAUDIZATION STRATEGY

Tibbiyah is dedicated to promoting a strong Saudization strategy by recruiting skilled Saudi men and women, especially those who have recently graduated from university. The company supports their development with a variety of professional and behavioral training programs and workshops to help them grow their abilities, advance their careers, and eventually take on leadership roles.

By fostering dedication and innovation at every level, Tibbiyah works toward its strategic goals.

Below is the Saudization rate for Tibbiyah and its subsidiaries, as reported by the Ministry of Human Resources and Social Development's Nitaqat program:



PATH OF HONORS AND LOCAL & INTERNATIONAL EVENTS

Tibbiyah has maintained a strong and proactive role within the healthcare sector by taking part in over 50 major events, workshops, and industry activities throughout the year. This widespread involvement shows Tibbiyah's dedication to implementing a forward-thinking corporate communications strategy aimed at expanding market reach and strengthening ties with corporate, institutional, and organizational stakeholders.

By joining these strategic initiatives, Tibbiyah boosts its market position, builds brand credibility, and fosters trust among partners, customers, and the larger healthcare community. Such platforms create opportunities for meaningful conversations, knowledge sharing, and forming valuable relationships that contribute directly to Tibbiyah's long-term goals and plans for growth.

Additionally, Tibbiyah uses key local, regional, and international forums to connect with potential investors, seek new partnerships, and discover emerging opportunities that fit its expansion strategy.

The following highlights the key local and global events in which Tibbiyah participated during 2025:

01. Global Health Exhibition 2025



Tibbiyah proudly participated in the Global Health Exhibition 2025 in Riyadh, reinforcing its leadership in Saudi Arabia's healthcare sector.

Through its dedicated booth, Tibbiyah showcased advanced medical technologies and integrated healthcare solutions from its global partners. Participation reflects Tibbiyah's commitment to supporting the Kingdom's healthcare transformation aligned with Vision 2030. The exhibition provided a strategic platform to engage with healthcare leaders, government entities, and industry stakeholders. Tibbiyah presented innovative solutions that enhance patient care, clinical outcomes, and operational efficiency.

Year over year, Tibbiyah continues to strengthen its presence at this key national healthcare event. The booth served as a hub for collaboration, live demonstrations, and strategic discussions. This participation highlights Tibbiyah's role in bringing world-class healthcare innovations to Saudi Arabia.

It also reinforces the company's position as a trusted partner to healthcare providers across the Kingdom.

Tibbiyah remains committed to driving innovation and supporting the future of healthcare in Saudi Arabia.

02. 36th Saudi Urological Association Conference 2025



Tibbiyah Healthcare Holding Company participated in the 36th Saudi Urological Association Conference 2025, one of the Kingdom's leading scientific events in urology. The conference brought together healthcare professionals, specialists, and industry leaders to exchange knowledge and explore the latest advancements in urological care. Through its participation, Tibbiyah showcased its advanced medical solutions and comprehensive healthcare portfolio.

The event provided a valuable platform to engage with key stakeholders, strengthen partnerships, and support the adoption of innovative technologies in Saudi Arabia's healthcare sector. Tibbiyah's presence reflects its continued commitment to advancing clinical excellence and supporting healthcare providers with high-quality, innovative medical solutions. This participation aligns with Tibbiyah's mission to contribute to the Kingdom's healthcare transformation and improve patient outcomes in line with Vision 2030.

03. World Kidney Day & Kidney Transplantation 2025



Tibbiyah Healthcare Holding Company proudly participated in World Kidney Day & Kidney Transplantation 2025, reinforcing our commitment to advancing kidney care in Saudi Arabia. This global occasion highlights the importance of kidney health, early detection, and access to life-saving treatments.

Our participation reflects Tibbiyah's dedication to supporting healthcare providers with advanced nephrology and dialysis solutions. We continue to enable hospitals and transplant centers with innovative technologies that improve patient outcomes.

Kidney transplantation remains a critical treatment that significantly enhances patients' quality of life. Tibbiyah is committed to strengthening transplantation capabilities through strategic partnerships and advanced medical solutions.

Aligned with Saudi Vision 2030, Tibbiyah remains focused on contributing to healthcare excellence and improving lives through innovation, collaboration, and continuous support for kidney care initiatives.

04. Tibbiyah Clinical Workshops 2025

In 2025, Tibbiyah organized clinical workshops across Saudi Arabia to boost healthcare professionals' skills. These sessions featured hands-on training, live demos, and expert presentations in nephrology, urology, dialysis, intensive care, and surgery. Tibbiyah partnered with global experts to introduce advanced medical technologies and facilitate practical equipment use. Physicians, nurses, and biomedical teams gained real-world experience, supporting ongoing medical education and professional growth. The workshops promoted knowledge transfer and contributed to Saudi Arabia's healthcare transformation.

Reliability and Accreditation Path

Tibbiyah is committed to operational excellence, trust, and long-term value creation through a robust reliability and accreditation framework. Our accreditation strategy is closely aligned with the Kingdom of Saudi Arabia's Vision 2030, supporting healthcare transformation, strengthening economic resilience, and advancing sustainable development. This alignment enhances stakeholder confidence, reinforces institutional credibility, and contributes to improved patient outcomes and community well-being.

Quality Management and Regulatory Compliance

Tibbiyah Holding operates under an Integrated Quality Management System certified to ISO 13485:2016 and ISO 9001:2015, uniformly implemented across its subsidiaries in Saudi Arabia. This system ensures consistent regulatory compliance, effective risk management, and continuous performance improvement across all operations.

The Group operates under the oversight of the Saudi Food and Drug Authority (SFDA) and complies fully with all applicable regulations within its authorized scopes, including product registration, distribution, regulatory vigilance, and post-market surveillance. This disciplined governance framework safeguards patient safety, ensures supply chain reliability, and supports sustainable long-term growth.

ESG Performance and Responsible Governance

Tibbiyah Holding demonstrates strong Environmental, Social, and Governance (ESG) performance by embedding responsible governance, certified quality systems, and a commitment to societal well-being across its operations. Our ESG practices are aligned with Saudi Vision 2030 and reflect our dedication to ethical conduct, sustainability, and resilient healthcare delivery. These efforts strengthen partnerships, support responsible sourcing, and enhance long-term stakeholder value.

ISO Certifications and Accreditations by SGS & UKAS Management Systems - UK

No.	Subsidiary	Certification	Standard	Certificate No.	Expiry Date
1	Al Faisaliah Medical Systems Co. (FMS)	ISO Certification	ISO 13485:2016	PK10/81900	30 Nov 2028
			ISO 9001:2015	SA18/2577	29 Mar 2027
2	International Medical Supplies Co. (Premma Health)	ISO Certification	ISO 13485:2016	SA21/21232347804	19 Mar 2027
			ISO 9001:2015	SA15/92821	07 Nov 2026
3	Mohammed Hamed Abdulla Al Hammad Medical Service Co. (Al Hammad)	ISO Certification	ISO 13485:2016	SA25/00000035	11 Mar 2028
			ISO 9001:2015	SA25/00000127	13 Jul 2028
4	Al Faisaliah Medical Systems Co.	Authorized Economic Operator (AEO)	AEO Certification		

FINANCIAL PERFORMANCE

Financial Performance
Highlights for 2025



03

FINANCIAL PERFORMANCE HIGHLIGHTS FOR 2025

1. Impact of Tibbiyah’s Main Activities on its Business Volume and their Contribution to results

Main Activities	TOTAL ACTIVITY REVENUES AND PERCENTAGE		TOTAL PROFIT/LOSS FROM ACTIVITY AND PERCENTAGE	
	Revenue (Million SAR)	%	Profit / (Loss) (Million SAR)	%
Medical Equipment	428.4	47.1%	56.9	299.7%
Medical Supplies	413.8	45.5%	2.6	13.8%
Clinical & Pharmaceutical*	68.1	7.5%	(9.4)	-49.5%
Other Activities	-	0.0%	(31.1)	-163.9%
Revenue; Profits for the period	910.3	100.0%	19.0	100.0%

*The Clinical and Pharmaceutical segment was disposed during the year. Accordingly, its revenue and loss during the year is reported under the discontinued operations line.

2. Summary of Tibbiyah assets, liabilities and shareholders equity

A. Financial Position

	FY25 (Million SAR)	FY24 (Million SAR)
Current Assets	1,197.1	1,171.3
Other Long-term Assets	129.2	147.4
Property and Equipment	6.3	32.2
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
Capital	200.0	200.0
Non-Controlling Interest	-	48.7
Reserves and Retained Earnings	165.2	44.0
Total Shareholders' Equity	365.2	292.7
Total Liabilities and Shareholders' Equity	1,332.6	1,350.9

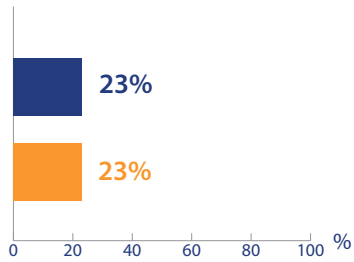
B. Income Statement

	FY25 (Million SAR)	FY24 (Million SAR)
Revenues	842.2	739.3
Cost of Revenues	(647.4)	(567.0)
Total Profit/(Loss)	194.8	172.3
Reversal/(Provision) for Expected Credit Losses	0.2	(17.5)
Selling and Marketing Expenses	(82.7)	(77.3)
General and Administrative Expenses	(46.6)	(41.0)
Share of Loss of Equity-accounted Investee	(1.5)	(5.8)
Impairment of Goodwill	-	(93.7)
Other Income	15.0	28.2
Other Expenses	(6.1)	(5.4)
Borrowing Costs, net	(34.3)	(38.4)
Change in Fair Value of Contingent Consideration	-	24.1
Zakat	(10.2)	(7.8)
Loss from Discontinued Operations	(9.6)	(8.4)
NCI Share in loss	4.6	4.1
Net Profit/(Loss) Attributable to Company Shareholders	23.6	(66.6)
Total Comprehensive Income/(loss) Attributable to Company Shareholders	21.1	(62.5)

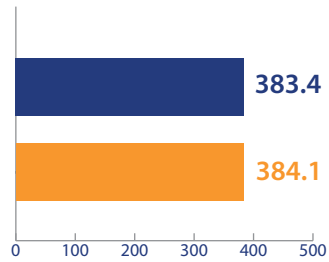
C. Financial KPIs (Million SAR)

■ 2025 ■ 2024

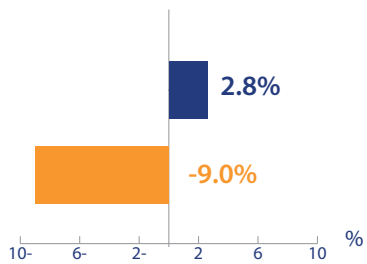
GP Margin



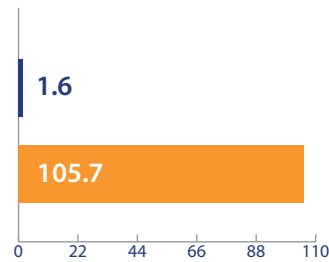
Working Capital



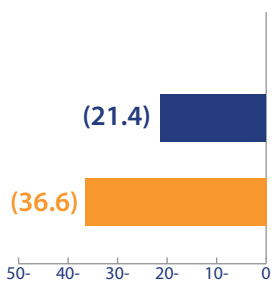
Net Income Margin



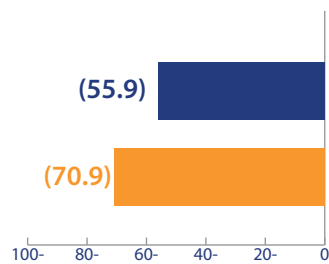
Operating Cashflow



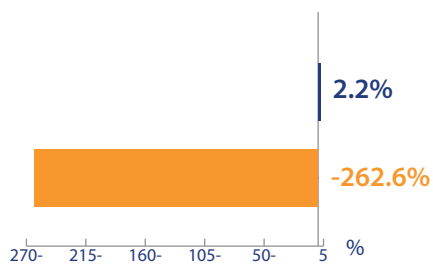
Investing Cashflow



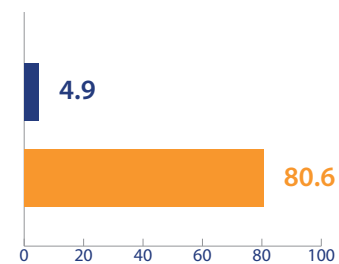
Financing Cashflow



Cash Conversion Ratio

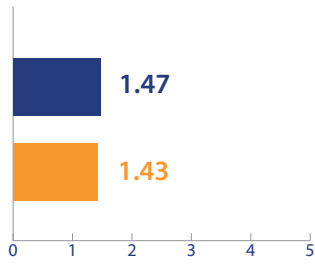


Cash

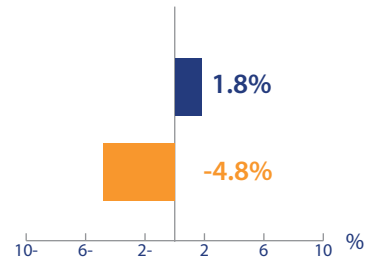


■ 2025 ■ 2024

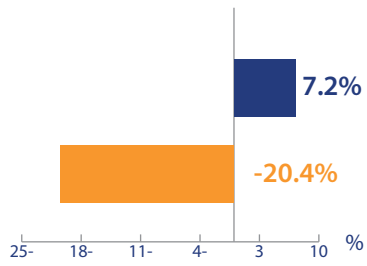
Liquidity Ratio



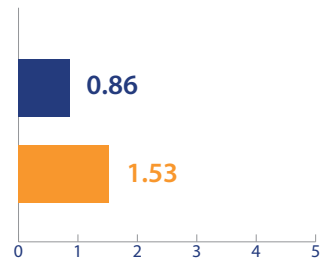
ROA



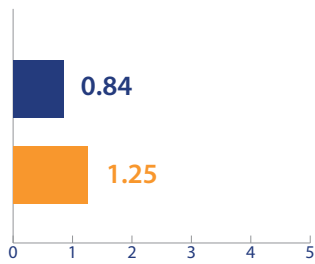
ROE



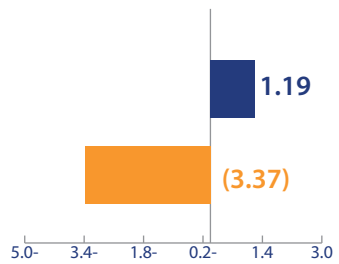
D/E



Net D/E



EPS (SAR)



GOVERNANCE & COMPLIANCE

Transparency and Disclosure Policy

Board of Directors

Board Committees

Audit Committee

Nomination and Remuneration
Committee (NRC)

Executive Management

Statutory Payments

Board of Director's Declarations

General Assembly of Shareholders

Announcements on Tadawul

04

TRANSPARENCY AND DISCLOSURE POLICY

Tibbiyah is committed to implementing the highest standards of corporate governance, viewing it as a strategic methodology to achieve institutional maturity that enables the company to fulfill its strategic developmental and growth objectives at all institutional, operational, and financial levels. As such, the company maintains its leadership position, expands its project portfolio and customers' base, ensuring sustainably growing market share—thereby increasing its financial resources and achieving the highest possible returns for the company and all shareholders over the medium and long terms. Tibbiyah also adheres to the highest quality standards across all its operations, programs, and products. Additionally, the Board of Directors and all employees are bound by the policies and rules set forth in the corporate governance regulations issued by the Capital Market Authority (CMA) of Saudi Arabia.

These regulations may be amended only by a resolution of the Board of Directors and the General Assembly of Shareholders, as needed, with due full responsibility, care, and transparency.

Shareholders play a key role in governance by appointing members of the Board of Directors, members of the Audit Committee, and external auditors, and by ensuring the implementation of an appropriate governance structure. The Board of Directors is responsible for setting the company's strategic objectives, providing the leadership support necessary to achieve these objectives, overseeing Tibbiyah's business operations, and reporting to shareholders in accordance with the requirements of the Companies Law and the Corporate Governance regulations issued by the CMA.

Tibbiyah's governance structure defines how authorities and responsibilities are distributed among various participants, such as Board members, executive management, and shareholders. It also outlines the rules and procedures for making decisions on corporate matters. Through this structure, the company's objectives and the means of achieving them are identified, and its performance monitored. The Board of Directors is responsible for developing and implementing Tibbiyah's corporate governance regulations.

The Board of Directors' framework and procedures are subject to laws, regulations, and shareholder resolutions during the General Assembly meetings. TIBBIYAH's corporate governance regulations has been prepared in accordance with the corporate governance regulations issued by the CMA, international principles, and best practices in corporate governance. These regulations serve as the framework for the company's governance.

In all matters related to corporate governance, the following regulatory requirements must be observed, particularly where no specific mention is made within the corporate governance regulations:

- Requirements and directives of the Capital Market Authority ("CMA") and the Saudi Stock Exchange ("Tadawul").
- Tibbiyah's Articles of Association.
- The Saudi Companies Law and the relevant official circulars issued by the Ministry of Commerce and Investment.
- Additionally, the Board of Directors may approve any amendments to the governance framework from time to time or call the General Assembly to convene in order to approve any changes that require shareholders' consent, ensuring alignment with the legal requirements and sound management and governance practices.

BOARD OF DIRECTORS

Composition of the Board

Tibbiyah's Board of Directors includes seven members elected by shareholders for up to three years, with possible re-election. The first board's term starts on the date of the ministerial resolution that converted Tibbiyah into a joint-stock company.

The Board holds its meetings at least four times a year.

Responsibilities of the Board

Although the General Assembly has certain powers, Tibbiyah's Board of Directors holds broader authority to manage, supervise, and run the company's operations. The Board's responsibilities include setting overall strategies, policies, core plans, and financial targets; selecting executive managers; and approving all financial reserves and budgets.

Additionally, the Board is responsible for protecting shareholders' interests and rights by ensuring strict compliance with all relevant laws and regulations in the Kingdom, as well as following the company's Articles of Association and Corporate Governance Regulations.



BOARD MEMBERS

No.	Member Name	Nationality	Position	Membership Type	Age	Direct Ownership before the Offering	Direct Ownership after the Offering	Indirect Ownership before the Offering	Indirect Ownership after the Offering	Appointment Date
1	Ziyad Mohammed Makki Saleh Al-Tunsi	Saudi	Chairman of the Board	Non-Executive / Non-Independent	57	—	—	—	—	2021
2	HRH Prince Mohammed bin Abdulrahman bin Abdullah Al Saud	Saudi	Vice Chairman of the Board	Non-Executive / Non-Independent	37	—	—	—	—	2021
3	Stephen Swensen	Swiss	Board Member	Non-Executive / Independent	70	—	—	—	—	2021
4	Mohammed Omar Idris Khudli	French	Board Member	Non-Executive / Non-Independent	65	—	—	—	—	2021
5	Mahmoud bin Abdul Jabbar bin Ahmed Al-Yamani	Saudi	Board Member	Non-Executive / Non-Independent	59	—	150	—	—	2023
6	Basim Mohammed Bandari Hussein	Egyptian	Board Member	Non-Executive / Non-Independent	56	—	—	—	—	2021
7	Mark Ian Adams	British	Board Member	Non-Executive / Non-Independent	63	—	—	—	—	2021



Ziyad Mohammed Makki Saleh Al-Tunsi

Chairman of the Board,
Arabian International Healthcare Holding Company since 2021

Positions and experience

- Chief Executive Officer, Al Faisaliah Group Holding in Riyadh (since 2017).
- Deputy Chief Executive Officer, Al Faisaliah Group Holding in Riyadh (2008–2017).
- Chief Financial Officer and Investment Director, Al Faisaliah Group Holding in Riyadh (2003–2008).
- Treasury Manager, Al Faisaliah Group Holding in Riyadh (1998–2003).
- Board Member, Samba Financial Group in Riyadh (2011–2018).
- Investment Advisor in Private Banking Services, Samba Financial Group in Riyadh (1991–1998).

Educational Background and Professional Certifications

- Master's degree in International Securities, and Investment Banking, University of Reading, UK (1996).
- Bachelor's degree in Business Administration, King Saud University (1991).



HRH Prince Mohammed bin Abdulrahman bin Abdullah Al Saud

Vice Chairman of the Board,
Arabian International Healthcare Holding Company since 2021.

Positions and experience

- Board Member and Chief Executive Officer, Virtual Data Company “Clinicy” in Riyadh since 2016.
- Strategic Consultant, Accenture Saudi Arabia in Riyadh (2015–2016).

Educational Background and Professional Certifications

- Master’s degree in Innovation Management, Birkbeck, University of London (2015).
- Bachelor’s degree in Project Management, Al Faisal University in Riyadh (2012).



Steven Swinson

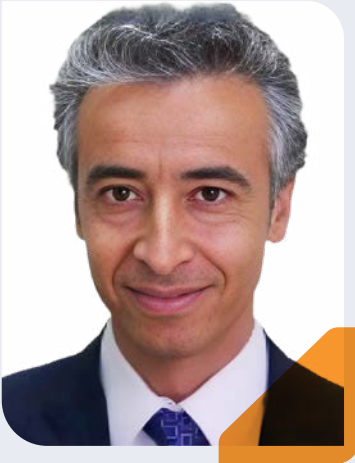
Board Member,
Arabian International Healthcare Holding Company since 2021

Positions and experience

- Partner and Director, Swinson SNC Management & Consulting in Switzerland since 2017.
- Vice President of Spine and Biologics in Europe and Canada, Medtronic International in Switzerland (2011–2014).
- Vice President and General Manager of Global Spine, Medtronic International in Switzerland in 2011.
- Vice President of Spine and Surgical Technologies, Medtronic International in Switzerland in 2010.
- Regional Vice President for Europe, Medtronic International in Switzerland (2008–2009).
- Vice President of Emerging Markets, Medtronic International in Switzerland in 2007.
- Vice President of Spine and ENT, Medtronic International in Switzerland (2004–2006).
- General Manager of the International Diagnostic Imaging Division, General Electric in Massachusetts, USA (2001–2002).
- Vice President and General Manager of U.S. Commercial Operations, General Electric in Massachusetts, USA (1999–2000).
- Vice President of the Asian Healthcare System Division, Market Medical System Company in China (1997–1999).
- Asia Marketing Manager, Hewlett-Packard in California, USA, in 1996.
- International Sales Manager (Europe), Hewlett-Packard in California, USA (1994–1995).
- European Medical Distributor Manager, Hewlett-Packard in California, USA, in 1993.
- Medical Manager, Hewlett-Packard in California, USA (1990–1992).
- Senior Sales Representative, Hewlett-Packard in California, USA, in 1989.

Educational Background and Professional Certifications

- Ph.D. in Electrical and Electronic Engineering, University of Manchester, UK (1981).
- MBA, University of Chicago Booth School of Business, Illinois, USA (1988).
- Master's degree in Digital Electronics, University of Manchester, UK (1979).
- Bachelor's degree in Biomedical Electronics, University of Salford, UK (1978).
- Certified Engineer and Member of the Institution of Electrical Engineers (IEE) in the UK (1986).



Mohammed Omar Idris Khudli

Board Member,
Arabian International Healthcare Holding Company since 2021.

Positions and experience

- Chief Executive Officer, Arabian International Healthcare Holding Company in Riyadh (2015–2020).
- Chief Executive Officer, General Electric in Egypt (2008–2014).
- Marketing Manager, General Electric in France (2003–2007).
- Chief Executive Officer, General Electric in Italy (1997–2002).
- Project Manager, International Business Systems in France (1990–1996).
- Research Engineer, Électricité de France (EDF) in France (1985–1989).

Educational Background and Professional Certifications

- MBA, INSEAD in France (1996).
- Ph.D. in Fluid Mechanics, École Centrale de Lyon in France (1989).
- Master of Science, École Centrale de Lyon in France (1985).



Mahmoud bin Abduljabbar bin Ahmed Al-Yamani

Board Member,
Arabian International Healthcare Holding Company.

Positions and experience

- Head of the Health, Wellbeing, Biotech Sector, NEOM.
- Chairman of the Board of Directors for the Madinah Health Cluster (Healthcare Network) in the Kingdom of Saudi Arabia, since 2019.
- Director of the National Neuroscience Institute.
- Chief Executive Officer, King Fahad Medical City, February 2013 until September 2018.

Educational Background and Professional Certifications

- Master's degree in Executive Health Administration, Washington University in St. Louis, USA (2008), with a special focus on Health Economics and Healthcare Strategies.
- Bachelor's degree in Medicine, College of Medicine, King Saud University, (1991).
- Additional professional certifications, including:
- Harvard Business School Leadership Program in Healthcare Strategy (2019)
- Executive Finance Program, Harvard Business School (2017)
- Leadership at the Summit, Center for Creative Leadership, Colorado, USA (2018)
- Leadership, Innovation, and Strategy for Healthcare (2013)
- American Fellowship in Neurosurgery (2005)



Bassem Mohammed Bendary Hussein

Board Member,
Arabian International Healthcare Holding Company since 2021

Positions and experience

- Chief Operational Officer, Al Faisaliah Group Holding in Riyadh since 2018.
- Chief Financial Officer for Saudi Arabia, the Gulf, the Levant, and Iraq, Saudi Snack Foods (PepsiCo Foods) in Riyadh (2011–2018).
- Chief Financial Officer, Pepsi Cola in Egypt (2006–2011).
- Financial Controller, PepsiCo North Africa in Egypt (1999–2006).
- Auditor, KPMG (Public Accountants and Auditors) in Egypt (1994–1999).
- Member of the Audit Committee, First Mills in Jeddah since 2021.
- Chairman of the Audit Committee, Al Safi Danone Limited in Riyadh since 2019.

Educational Background and Professional Certifications

- Bachelor's degree in Accounting, Zagazig University in Egypt (1991).
- Fellowship of the Egyptian Society of Accountants and Auditors (ESAA) in Egypt (2018).
- Certified Public Accountant (for joint-stock companies), Egyptian Ministry of Finance (1998).



Mark Ian Adams

Board Member,
Arabian International Healthcare Holding Company.

Positions and experience

- Non-Executive Director and Chairman of the Board, as well as a member of the Operations and Quality Committee, NMC Healthcare Group, United Arab Emirates (October 2022 – Present).
- Non-Executive Director, Johns Hopkins/Aramco Healthcare joint venture in the Kingdom of Saudi Arabia (November 2020 – Present).
- Non-Executive Director and Chairman of the Board, Lumina Advisors (UAE), (April 2016 – March 2018).
- Non-Executive Director, Investor at Healthcare Network (UAE), (2018–2019).
- Chief Executive Officer, Integrated Community Healthcare (UK) (September 1, 2017 – October 2022).
- Founder and Chief Executive Officer, Anglo Arabian Healthcare (UAE) (January 2012 – August 2017).
- Chief Executive Officer, Gulf International Healthcare (UAE) (2009–2012).

Educational Background and Professional Certifications

- Henley Business School , ICF Coaching Accreditation
- Manchester Business School Associate and Fellowship Exams of Life Insurance Association/ Chartered Insurance Institute, Financial Regulatory Examinations

BOARD MEMBERS SERVING ON OTHER BOARDS

Ziyad Mohammed Makki Saleh Al-Tunsi

	Company Name	Position	Inside/ Outside the Kingdom
1	Axantia Cayman Holding Ltd (Pharmaceuticals)	Chairman	Outside the Kingdom
2.	Philips Joint Venture (Healthcare)	Chairman	Inside the Kingdom
3.	Nuwa Capital (Venture Capital)	Chairman	Outside the Kingdom
4.	AlSafi Danone Co.Ltd. (Food & Beverage)	Chairman	Inside the Kingdom
5	Saudi Angel Investors	Board Member	Inside the Kingdom
6.	ALFA (Food Services)	Board Member	Inside the Kingdom
7.	E&S Sector (Consumer Electronics)	Board Member	Inside the Kingdom
8.	Specialized Medical Treatment Company OncoClinic (KSA)	Board Member	Inside the Kingdom
9.	Saudi National Bank	Board Member	Inside the Kingdom
10	AWJ Holding (Real Estate)	Board Member	Inside the Kingdom
11	Tamkeen Human Resources	Board Member	Inside the Kingdom
12	AlMajadiah Residence	Board Member	Inside the Kingdom
13	SAMBA Capital	2011 – 2018	Inside the Kingdom
14	Solidere International	2007 – 2018	Inside the Kingdom
15	Sackville Capital	Nov-2019- Mar-2023	Outside the Kingdom
16	Knowledge Economic City	2018 – 2024	Inside the Kingdom
17	Accenture Saudi Arabia Ltd.	2010-2024	Inside the Kingdom
18	Raqamyah Platform (2018-2025)	2018-2025	Inside the Kingdom
19	Lafana Holding	2015-2025	Inside the Kingdom

HRH Prince Mohamed Bin Abdulrahman Bin Abdullah Al Saud

Company Name	Position	Inside/ Outside the Kingdom
Clinicy	Chairman	Inside the Kingdom

Steven Swinson

Company Name	Position	Inside/ Outside the Kingdom
Comphya Sàrl - Switzerland	Board Member	Outside the Kingdom
Clemenceau Medical Center –Dubai	Executive Committee Member	Outside the Kingdom

Mohammed Omar Idris Khudli

Company Name	Position	Inside/ Outside the Kingdom
Genalive Medical Company	Chairman	Inside the Kingdom

Mahmoud bin Abduljabbar bin Ahmed Al-Yamani

Company Name	Position	Inside/ Outside the Kingdom
Board of Trustees Member – Al-Shifa Health Endowment (Since 2020)	Board Member	Inside the Kingdom
Founding Board Member in subsidiaries of Health Holding Company (since 2023).	Board Member	Inside the Kingdom

Bassem Mohammed Bandary Hussein

Company Name	Position	Inside/ Outside the Kingdom
Alsafi Danon Limited	Board Member	Inside the Kingdom
Axantia for Pharmaceutical Industries	Board Member	Outside the Kingdom
First milling Company	Audit Committee member	Inside the Kingdom

Mark Ian Admas

Company Name	Position	Inside/ Outside the Kingdom
Genalive Medical	Chairman	Inside the Kingdom
Innovative Healthcare Holding	Chairman	Inside the Kingdom
John Hopkins Aramco.	Board Member	Inside the Kingdom
Valeo healthcare Dubai	Board Member	Outside the Kingdom
Tarmeem Hospital in Abu Dhabi	Board Member	Outside the Kingdom

Board Meetings in 2025

The Board of Directors convenes at least four times annually, or as needed by request of two members, to review operations and financial performance. It also supervises executive management. Below are the details and dates of the 2025 meetings:

No.	Member Name	First Meeting (20th Feb, 2025)	Second Meeting (19th March, 2025)	Third Meeting (4th Sep, 2025)	Fourth Meeting (12th Nov, 2025)
1	Ziyad Mohammed Makki Saleh Al-Tunsi	✓	✓	✓	✓
2	HRH Prince Mohammed bin Abdulrahman bin Abdullah Al Saud	✓	✓	✓	✓
3	Stephen Swensen	✓	✓	✓	✓
4	Mohammed Omar Idris Khudli	✓	✓	✓	✓
5	Mahmoud bin Abdul Jabbar bin Ahmed Al-Yamani	✓	✓	✓	✓
6	Basim Mohammed Bandari Hussein	✓	✓	✓	✓
7	Mark Ian Adams	✓	✓	✓	✓

REMUNERATIONS OF BOARD MEMBERS

No.	Board Member Name	Remuneration
1	Ziyad Mohammed Makki Saleh Al-Tunsi	--
2	HRH Prince Mohammed bin Abdulrahman bin Abdullah Al Saud	--
3	Steven Swinson	250,000 SAR
4	Mohammed Omer Idris Khudli	250,000 SAR
5	Mahmoud bin Abduljabbar bin Ahmed Al-Yamani	250,000 SAR
6	Bassem Bendary Hussein	--
7	Mark Ian Adams	250,000 SAR



Board Committees

To improve efficiency, Tibbiyah’s Board of Directors has formed committees to work with executive management and oversee the implementation of Board decisions. These committees operate under defined authorities and objectives, reporting regularly to the Board. The Board reviews and updates their delegated powers annually to ensure relevance and make any needed changes.

Audit Committee

The Audit Committee supports and advises the Board of Directors in overseeing the integrity of financial statements and the effectiveness of internal controls. It does this by monitoring the work, independence, and qualifications of both internal and external auditors.

To maintain the reliability of Tibbiyah’s financial reports, the committee supervises and approves the actions of external auditors and promotes efficient internal controls and audit processes. Additionally, it plays a crucial role in managing legal and compliance risks by encouraging ethical behavior and ensuring the company follows relevant regulations.

The committee also reviews the company’s financial statements and considers any reports or observations from auditors, sharing its opinions as needed. Furthermore, it prepares a report evaluating the adequacy of the company’s internal control system and addresses other responsibilities within its mandate.

Audit Committee Members

No.	Board Member Name	Position	Member type
1	Bassem Bendary Hussein	Audit Committee Chairman	Non-Executive/ Non-Independent
2	Youssef Ali ALSuhaibani	Member	Independent
3	Mohammed Amer Javed	Member	Non-Executive/ Non-Independent

Audit Committee



Bassem Mohammed Bandary Hussein

Audit Committee Chairman,
Arabian International Healthcare Holding Company since 2021

Positions and experience

- Chief Operational Officer, Al Faisaliah Group Holding in Riyadh since 2018.
- Chief Financial Officer for Saudi Arabia, the Gulf, the Levant, and Iraq, Saudi Snack Foods (PepsiCo Foods) in Riyadh (2011–2018).
- Chief Financial Officer, Pepsi Cola in Egypt (2006–2011).
- Financial Controller, PepsiCo North Africa in Egypt (1999–2006).
- Auditor, KPMG (Public Accountants and Auditors) in Egypt (1994–1999).
- Member of the Audit Committee, First Mills in Jeddah since 2021.
- Chairman of the Audit Committee, Al Safi Danone Limited in Riyadh since 2019.

Educational Background and Professional Certifications

- Bachelor's degree in Accounting, Zagazig University in Egypt (1991).
- Fellowship of the Egyptian Society of Accountants and Auditors (ESAA) in Egypt (2018).
- Certified Public Accountant (for joint-stock companies), Egyptian Ministry of Finance (1998).



Youssef Mohammed Ali Al-Suhaibani

Independent Audit Committee Member,
Arabian International Healthcare Holding Company.

Positions and experience

- National Development Fund (NDF), Head of Internal Audit, May 2025 - Present
- Internal Audit Director at Saudi Agricultural and Livestock Investment Company (SALIC) (Nov 2022 - May 2025).
- Internal Audit Senior Manager, Malath insurance (2018 - 2022)
- Operational Risk Manager, Medgulf (2015 - 2016).
- Senior Consultant, EY United Kingdom (2014 - 2015).
- Senior Consultant, EY Kingdom of Saudi Arabia (2010 - 2015).

Educational Background and Professional Certifications

- Bachelor's degree in Accounting from King Saud University.
- Master's degree in Financial Management from the University of Portsmouth.



Mohammed Amer Javed

Audit Committee Member,
Arabian International Healthcare Holding Company since 2021.

Positions and experience

- Chief Financial Officer, Al Faisaliah Group Holding in Riyadh (since 2020).
- Executive Vice President, Suntory PepsiCo Vietnam Beverages in Vietnam (2018–2020).
- Chief Financial Officer, PepsiCo in Pakistan and Afghanistan (2013–2017).
- Executive Planning Officer, Levant Snack Foods for all GCC countries (2010–2013).
- Financial Controller for Non-Carbonated Beverages, PepsiCo in Riyadh (2007–2010).
- Operations Manager, Schlumberger in Iran (2000–2007).
- Tax Auditor, PricewaterhouseCoopers in Pakistan (1992–2000).

Educational Background and Professional Certifications

- Bachelor's degree in Accounting, University of Karachi, Pakistan (1991).
- Fellowship of the Institute of Chartered Accountants of Pakistan (1997).

Audit Committee Meetings

No.	Member Name	First Meeting (13th Feb 2025)	Second Meeting (27th March 4, 2025)	Third Meeting (12th May2025)	Forth Meeting (27th Aug2025)	Fifth Meet- ing (3rd Sep2025)	Sixth Meeting (11th Nov 2025)
1	Bassem Bendary Hussein	✓	✓	✓	✓	✓	✓
2	Youssef Ali ALSuhaibani	✓	✓	✓	✓	✓	✓
3	Mohammed Amer Javed	✓	✓	✓	✓	✓	✓

Audit Committee Remunerations

No.	Board Member Name	Remuneration
1	Bassem Bendary Hussein	--
2	Youssef Ali ALSuhaibani	100,000 SAR
3	Mohammed Amer Javed	--

Nomination and Remuneration Committee (NRC)

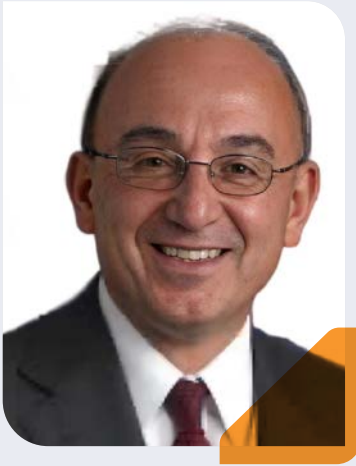
Pursuant to Article (61) of the Corporate Governance Regulations issued by the Capital Market Authority, as well as the resolutions passed during the Extraordinary General Assembly Meeting held on June 29, 2022, Tibbiyah's Board of Directors, in its session dated October 17, 2022, approved the establishment of the Nomination and Remuneration Committee and delineated its responsibilities. The committee is composed of three (3) members.

Decisions of the Nomination and Remuneration Committee are determined by a majority vote among its members. In the event of an evenly split vote and if consensus cannot be reached within fifteen (15) days, any member of the committee may escalate the matter to the Board of Directors for further consideration and approval.

Nomination and Remuneration Committee Members

No.	Board Member Name	Position	Member type
1	Steven Swinson	Chairman	Independent
2	Faisal bin Fahad bin Ibrahim Al-Arfaj	Member	Non-Executive/ Non-Independent
3	Bassem Bendary Hussein	Member	Non-Executive/ Non-Independent

Nomination and Remuneration Committee Biographies



Steven Swinson

Nomination and Remuneration Committee Chairman,
Arabian International Healthcare Holding Company since 2021.

Positions and experience

- Partner and Director, Swinson SNC Management & Consulting in Switzerland since 2017.
- Vice President of Spine and Biologics in Europe and Canada, Medtronic International in Switzerland (2011–2014).
- Vice President and General Manager of Global Spine, Medtronic International in Switzerland in 2011.
- Vice President of Spine and Surgical Technologies, Medtronic International in Switzerland in 2010.
- Regional Vice President for Europe, Medtronic International in Switzerland (2008–2009).
- Vice President of Emerging Markets, Medtronic International in Switzerland in 2007.
- Vice President of Spine and ENT, Medtronic International in Switzerland (2004–2006).
- General Manager of the International Diagnostic Imaging Division, General Electric in Massachusetts, USA (2001–2002).
- Vice President and General Manager of U.S. Commercial Operations, General Electric in Massachusetts, USA (1999–2000).
- Vice President of the Asian Healthcare System Division, Market Medical System Company in China (1997–1999).
- Asia Marketing Manager, Hewlett-Packard in California, USA, in 1996.
- International Sales Manager (Europe), Hewlett-Packard in California, USA (1994–1995).
- European Medical Distributor Manager, Hewlett-Packard in California, USA, in 1993.
- Medical Manager, Hewlett-Packard in California, USA (1990–1992).
- Senior Sales Representative, Hewlett-Packard in California, USA, in 1989.

Educational Background and Professional Certifications

- Ph.D. in Electrical and Electronic Engineering, University of Manchester, UK (1981).
- MBA, University of Chicago Booth School of Business, Illinois, USA (1988).
- Master's degree in Digital Electronics, University of Manchester, UK (1979).
- Bachelor's degree in Biomedical Electronics, University of Salford, UK (1978).
- Certified Engineer and Member of the Institution of Electrical Engineers (IEE) in the UK (1986).



Faisal bin Fahd bin Ibrahim Al-Arfaj

Nomination and Remuneration Committee Member,
Al-Faisaliah Group

Positions and experience

- Group HR & Admin Director, Al-Faisaliah Group, (2006 – 2014).
- Group HR Manager, Faisaliah Group (2000 – 2006).
- HR Team Leader-SAP Implementation Project, Al-Faisaliah Group (1999 – 2000).
- HR Manager, Al-Faisaliah Group (1999).
- Recruitment Manager, Al-Faisaliah Group (1998-1999).

Educational Background and Professional Certifications

- He holds a master's degree in human resource development from Indiana State University (1995).



Bassem Mohammed Bandary Hussein

Nomination and Remuneration Committee Member,
Arabian International Healthcare Holding Company since 2021

Positions and experience

- Chief Operational Officer, Al Faisaliah Group Holding in Riyadh since 2018.
- Chief Financial Officer for Saudi Arabia, the Gulf, the Levant, and Iraq, Saudi Snack Foods (PepsiCo Foods) in Riyadh (2011–2018).
- Chief Financial Officer, Pepsi Cola in Egypt (2006–2011).
- Financial Controller, PepsiCo North Africa in Egypt (1999–2006).
- Auditor, KPMG (Public Accountants and Auditors) in Egypt (1994–1999).
- Member of the Audit Committee, First Mills in Jeddah since 2021.
- Chairman of the Audit Committee, Al Safi Danone Limited in Riyadh since 2019.

Educational Background and Professional Certifications

- Bachelor's degree in Accounting, Zagazig University in Egypt (1991).
- Fellowship of the Egyptian Society of Accountants and Auditors (ESAA) in Egypt (2018).
- Certified Public Accountant (for joint-stock companies), Egyptian Ministry of Finance (1998).

Nomination and Remuneration Committee Meetings

No.	Member Name	First Meeting (Feb 19, 2025)	Second Meeting (18th May 2025)	Third Meeting (3rd Sept 2025)	Forth Meeting (1st Nov 2025)
1	Steven Swinson	✓	✓	✓	✓
2	Faisal bin Fahad bin Ibrahim Al-Arfaj	✓	✓	✓	✓
3	Bassem Bendary Hussein	✓	✓	✓	✓

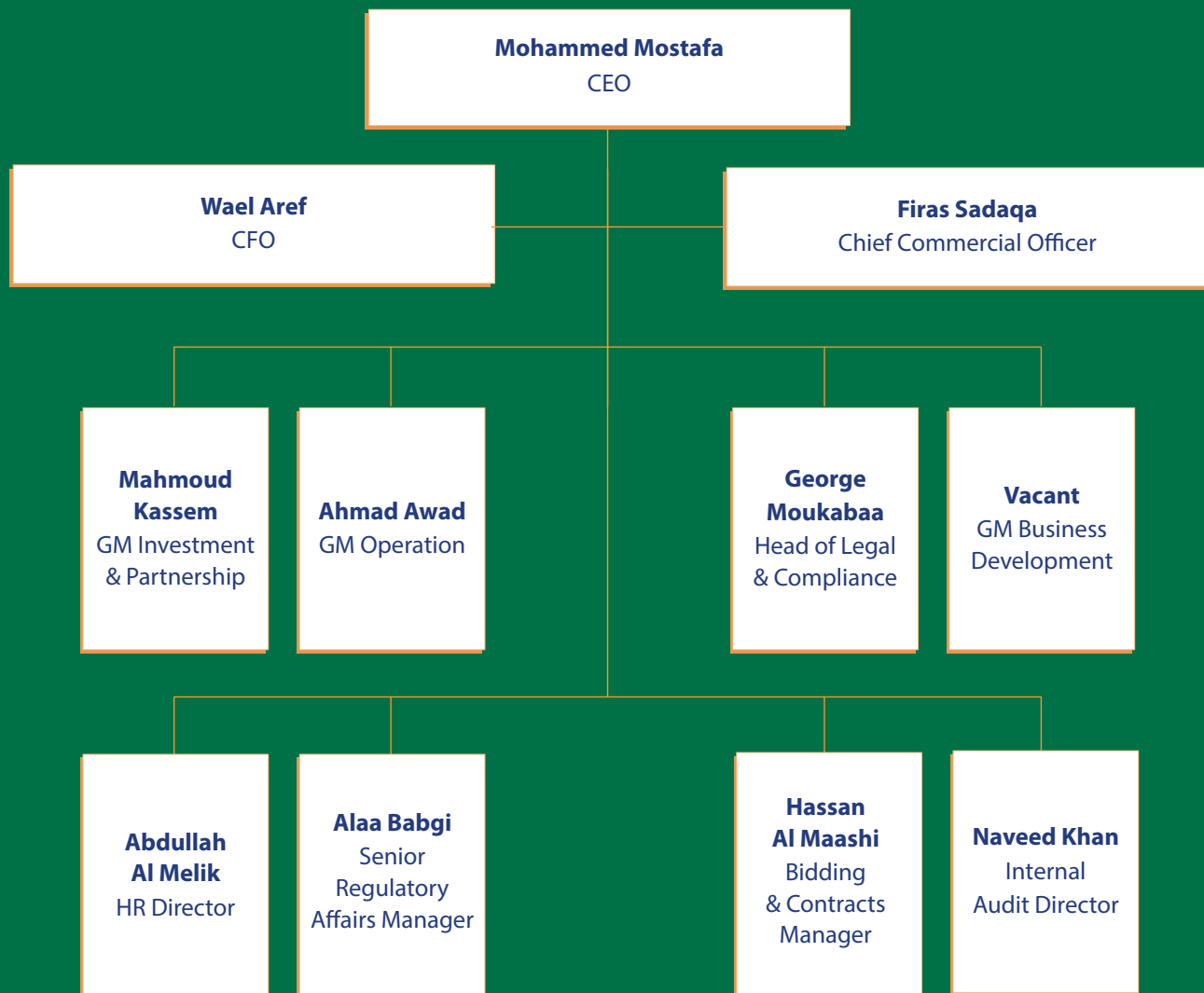
Nomination and Remuneration Committee Remunerations

No.	Board Member Name	Remuneration
1	Steven Swinson	100,000 SAR
2	Faisal bin Fahad bin Ibrahim Al-Arfaj	--
3	Bassem Bendary Hussein	--

EXECUTIVE MANAGEMENT

Arabian International Healthcare Holding Company is structured into several principal departments, each entrusted with overseeing and advancing the organisation's business operations in alignment with its designated function. Each department bears responsibility for fulfilling its assigned duties to improve Tibbiyah's overall effectiveness and realise its vision, mission, goals, and strategic initiatives both in the short and long term.

The following section introduces the members of Tibbiyah's Executive Management along with their professional biographies.



EXECUTIVE MANAGEMENT BIOGRAPHIES



Mohammad Mostafa

Chief Executive Officer

Arabian International Healthcare Holding Company, since 2025

Positions and experience

- Philips – Middle East, Africa & Türkiye (META/MET/KSA/Egypt)
- Vice President, Commercial Leader – Health Systems, META (2022–Present)
Leads €440M P&L across 69 countries; responsible for strategy, BD, G2M, and partner networks.
- Vice President, Commercial Leader – Health Systems, MET (2020–2022)
Led €330M P&L across 15 countries; built Sales Operations Back Office and expanded BD capabilities.
- Chief Executive Officer – Philips Healthcare Saudi Arabia (JV) (2015–2020)
Led national transformation programs such as Virtual Cardiology Network, Tele ICU, Heart Safe City.
- Director & General Manager – Egypt & North-East Africa (2011–2015)
Oversaw Egypt, Sudan, Eritrea, and Djibouti business (~€40M P&L).
- Modality Specialist / Business Line Manager – CT/MR/ NM (2005–2011)
Led modality portfolio across Egypt and East Africa, growing market share.
- Commercial Leadership Roles – Egypt (1998–2005)
Strategic account and commercial management roles supporting imaging business expansion.

Entrepreneurship & Volunteering

- Co-Founder & Board Member – DigiTAAM (2023–Present)
Digital health startup focused on nutrition and AI-enabled wellness platforms.
- Thought Leader – Ashoka / Philips Foundation (2020–2021)
Mentored African clinical trial tech startups.
- Co-Founder & Managing Partner (1995–1998)
Software & hardware startup delivering IT and inventory solutions.

Educational Background and Professional Certifications

- B.Sc. in Systems & Biomedical Engineering – Cairo University
- M.Sc. in Systems & Biomedical Engineering – Cairo University
- MBA in General Management
- Certified Lean Leader
- Executive development programs including: Blue Ocean Strategy, Leading Adaptively, Shaping Tomorrow



Wael Aref

Chief Financial Officer,
Arabian International Healthcare Holding Company since December 2022

Positions and experience

- Regional CFO – Al Salem Johnson Controls (Saudi Operations) (June 2020 – December 2022).
- Group CFO – G4S International (Saudi International Business) (September 2015 – May 2022).
- CFO – Facilities Business, G4S International (Saudi Business) (September 2013 – August 2015).
- Financial Controller – PepsiCo, Egypt, Beverages Division (April 2011 – December 2012).
- Financial Planning Manager – PepsiCo Egypt, Beverages Division (November 2008 – April 2011).
- Commercial Controller – PepsiCo Egypt, Snacks Division (October 2006 – November 2008).
- Senior Planning Analyst – PepsiCo Egypt, Snacks Division (June 2004 – October 2006).
- Senior Cost Accountant – Schneider Electric Egypt (September 2000 – June 2004).

Educational Background and Professional Certifications

- Holds a bachelor's degree in accounting from Ain Shams university in Egypt in 1999G.
- Holds a Certified management accountant - CMA from IMA USA.



Firas Sadaqa

Chief Commercial Officer, since November 2025
Arabian International Healthcare Holding Company

Positions and experience

- General Manager Commercial, Tibbiyah – Arabian International Healthcare Holding Co (10 years)
- Senior Division Manager – Monitoring & Critical Care Dept. & Multi Modality Projects Business Manager, Al Faisaliah Medical Systems (4 years)
- Segment Manager – Anesthesia & Critical Care Dept., Al Faisaliah Medical Systems (3 years)
- Sales Engineer, Saudi Health Services Company (3 years, 2 months)
- Sales Engineer, Sukhtain Group, Jordan (1 year)

Educational Background and Professional Certifications

- Bachelor's Degree in Electronic/Biomedical Engineering, Yarmouk University, 2002 (Jordan)
- Harvard HBX CORE Program (2016)
- Anger Management – Dale Carnegie (2018)
- Think on Your Feet – Miller Heiman (2014)
- Finance for Non Finance Executives – Ernst & Young (2012)
- Conceptual Selling – Miller Heiman (2011)
- Strategic Selling – Miller Heiman (2010)
- Negotiation Skills – The Sales Training Consultancy (2010)
- Various product & technical certifications (PHILIPS, ELEKTA, Spacelabs, GE, Ziehm, ARJO planner, etc.)



Mahmoud Kassem

GM Investment & Partnership,
Arabian International Healthcare Holding Company since November 2022

Positions and experience

- Finance and Investment Manager, Raghad Holding (May 2021 – October 2022).
- Investment Director, ReAya Holding (April 2014 – May 2021).
- Board Member, Al Zahrawi (GCC region: UAE, Qatar, Bahrain, and Oman) (January 2017 – May 2021).
- Board Member, Dar Al Zahrawi for Medical Supplies in Saudi Arabia (January 2017 – May 2021).
- Chief Financial Officer, Primary Care Group in Saudi Arabia (June 2017 – May 2021).
- Director of Assurance and Consulting, Rudel Middle East in Saudi Arabia (May 2012 – May 2014).
- Senior Assurance Associate, Grant Thornton Consulting in Egypt (June 2007 – April 2012).

Educational Background and Professional Certifications

- Bachelor's degree in Commerce, Ain Shams University in Cairo.
- CMA from the Institute of Management Accountants.
- EMBA from London Business School (2021).



Ahmad Awad

GM of Operations, since 2023

Arabian International Healthcare holding Company since 2012

Positions and experience

- GM Operations, Al Faisaliah Medical Systems Company | Mar 2023–Present
- Sales Operations Director, Al Faisaliah Medical Systems Company | May 2019–Feb 2023
- Supply Chain Director, Al Faisaliah Medical Systems Company | Jan 2019–May 2019
- Supply Chain Manager, Al Faisaliah Medical Systems Company | Jan 2013–Dec 2018
- Logistics Manager, Al Faisaliah Medical Systems Company (Amman, Jordan) | Jul 2012–Jan 2013
- Logistics Manager, Munir Sukhtian Group Trading Company | Aug 2009–Jul 2012
- Procurement Manager, Al Ghayat Construction Company (Kabul, Afghanistan) | Nov 2007–Jul 2009
- Logistics Manager, Munir Sukhtian Group Trading Company | Jun 2005–Oct 2007
- ASEZA Officer, Aqaba Special Economic Zone Authority / Munir Sukhtian Group | Aug 2004–May 2005
- Storekeeper, Munir Sukhtian Group | Feb 2003–Jul 2004

Educational Background and Professional Certifications

- Master of Business Administration (MBA)
Arab Academy for Finance & Banking Sciences
- Bachelor of Science in Business Administration
Al Mustansiriyah University



George Moukkabaa

Head of Legal and Compliance

Arabian International Healthcare Holding Company since October 2025

Positions and experience

- 15 years of diverse legal and compliance experience amongst Energy, Pharmaceuticals and Medical Devices industries across Middle East and Africa with a strong focus on Saudi Arabia and the wider Gulf countries.
- Prior to joining Tibbiyah, he served in various multinationals, including Siemens Energy, Amgen, Inc. and lately at GE HealthCare in various roles, being responsible for all legal matters.
- HA advised on complex regulatory, commercial, and corporate matters, driving legal excellence and strategic business alignment in highly regulated industries.

Educational Background and Professional Certifications

- Master's in laws from the University of Vienna, Austria
- Bachelor of International Business Administration from the University of Business and Economics in Vienna, Austria.
- Certified Attorney-At-Law and a Certified Tax Consultant.



Abdullah Al Melik

Human Resources Director, since 2025

Arabian International Healthcare Holding Company since 2020

Positions and experience

- Corporate HR Services Manager, Dr. Sulaiman Al Habib Medical Group (2018 - 2020).
- HR & Support Services Manager, Sanabel Al Salam for Food Industries Co. (2016 - 2018).
- HR Operations Manager, Al-Faisaliah Medical Systems (2005 - 2016).

Educational Background and Professional Certifications

- Diploma in Computer Networking, Al Alamia Institute.



Alaa Salem Babaji

Senior Regulatory Affairs Manager

Arabian International Healthcare Holding Company since 2011

Positions and experience

- Microbiologist, Al-Jazeera Pharmaceutical Industries in Riyadh (2009–2011).
- Microbiologist, United Medical Industries Co. Ltd. in Riyadh (2007–2009).

Educational Background and Professional Certifications

- Bachelor's degree in Microbiology, King Saud University in Riyadh (2007).



Hassan Al Maashi

Bidding & Contracts Manager

Arabian International Healthcare Holding Company since May 2025

Positions and experience

- Operations Project Manager
The Pulse United Medical Co. | 2023 – 2025
- Sales Operations Manager
International Medical Supplies Co. | 2022 – 2023
- Business Operations Manager
Insight Medical Systems Co. | 2018 – 2022
- Key Account Manager
AMICO Group | 2015 – 2018
- Regulatory Affairs & Project Supervisor
Dar Al Zahrawi | 2014 – 2015
- Government Projects Manager
AMICO Group | 2010 – 2013
- Regulatory Affairs & Pricing Assistant Director
(GCC Countries) Novo Nordisk | 2004 – 2010

Educational Background and Professional Certifications

- Bachelor of Business Management
Columbus State University



Naveed Khan

Internal Audit Director

Arabian International Healthcare Holding Company since June 2025

Positions and experience

- Director of Value Creation Planning, Al Faisaliah Group (2024 - 2026)
- Chief Audit Executive, Bawan Company (2018 - 2024)
- Internal Audit Manager, Olayan Financing Company (2013 - 2017)
- Assistant Audit Manager, Ernst & Young (2003 - 2013)

Educational Background and Professional Certifications

- BA (Hons) History, University of Cambridge
- MA Islamic Studies, University of Melbourne
- Chartered Accountant (CA), the Institute of Chartered Accountants of Scotland (ICAS)
- Certified Internal Auditor (CIA), Institute of Internal Auditors (IIA)
- Certificate in Risk Management Assurance (CRMA), Institute of Internal Auditors (IIA)
- Diploma in International Financial Reporting Standards, Chartered Accountants Ireland (CAI)
- Diploma in Risk Management, Internal Audit and Compliance, Chartered Accountants Ireland (CAI)

STATUTORY PAYMENTS

Tibbiyah ensures the payment of all legal fees and government expenses in Saudi Arabia, following relevant laws and regulations. These costs come from Tibbiyah's business activities. The table below lists the amounts paid for these statutory obligations in 2025.

	Tibbiyah	Al Hammad	Total	Total in million
Zakat	7,567,289	1,443,756	9,011,045	9.01
Value-Added Tax (VAT)	8,214,089	1,022,110	9,236,200	9.24
MOI/Jawazat	130,800	51,617	182,417	0.18
MOL/License Renewals	1,809,657	724,802	2,534,458	2.53
GOSI	4,073,327	1,044,967	5,118,294	5.12
Total	21,795,162	4,287,251	26,082,414	26.08

Penalties and Sanctions

In 2025, Tibbiyah did not incur any penalties or precautionary actions from regulatory, supervisory, or judicial authorities.

BOARD OF DIRECTOR'S DECLARATIONS

Tibbiyah's Board of Directors upheld professionalism and the highest standards of transparency in the company's performance in 2024. Accordingly, it declares as follows:

01

All accounting records have been prepared properly.

02

The audit system was prepared on a sound basis and implemented effectively.

03

There is no doubt about the company's ability to continue its activity.

04

There are no procedures that could lead to restrictions on shareholders' voting rights.

05

No material events have occurred after the end of 2023 that would affect the company's financial position and require disclosure, beyond the information already available and announced.

06

All information published by the company, whether directly or indirectly, is considered accurate and correct data regarding facts or statements of opinion, and is not intended to influence the company's share price.

GENERAL ASSEMBLY OF SHAREHOLDERS

Tibbiyah’s Articles of Association and governance regulations guarantee shareholders’ rights, including profit sharing, asset distribution upon liquidation, participation in and voting at General Assembly meetings (both in person and online), transfer of shares, oversight of the Board, and the right to request information, as long as these actions do not conflict with Capital Market Authority regulations.

The company ensures maximum shareholder participation by scheduling assemblies conveniently and establishing clear procedures for exercising rights. The General Assembly, the company’s highest authority—has exclusive powers: appointing/dismissing board members, approving financial statements and auditors, authorizing dividends, adjusting capital, and amending regulations.

Meeting minutes are made available to shareholders on the website and submitted to the CMA within ten days. Investor Relations maintains communication with investors and serves as a link between them, the Board, and management.

General Assembly Meetings in 2025

In 2025 there were two General Assembly meetings. The first one on January 14, 2025, was to amend specific company bylaws as directed by the CMA. This meeting was held online.

The yearly assembly meeting to approve the Board Report from December 31, 2024, was held on June 26, 2025, both online as in person at a dedicated venue.

All Board members attended both meetings.

No.	Board Member Name	First Meeting (14th Jan, 2025)	Second Meeting (26th June 2025)
1	Ziyad Mohammed Makki Saleh Al-Tunsi	✓	✓
2	HRH Prince Mohammed bin Abdulrahman bin Abdullah Al Saud	✓	✓
3	Steven Swinson	✓	✓
4	Mohammed Omer Idris Khudli	✓	✓
5	Mahmoud bin Abduljabbar bin Ahmed Al-Yamani	✓	✓
6	Bassem Bendary Hussein	✓	✓
7	Mark Ian Adams	✓	✓

ANNOUNCEMENTS ON TADAWUL

No.	Description	Date
1	Arabian International Healthcare Holding Co. Announces Resignation and Appointment of CEO.	08/01/2025
2	Arabian International Healthcare Holding Co. Announces Appointment of CEO.	08/01/2025
3	Arabian International Healthcare Holding Co. Announces the Result of the Extraordinary general Assembly Meeting, (First Meeting)	15/01/2025
4	Arabian International Healthcare Holding Co. Announces Contract Award with National Unified Procurement Company. (NUPCO)	13/03/2025
5	Arabian International Healthcare Holding Co. announces its Annual Financial results for the period ending on 2024-12-31	27/03/2025
6	Arabian International Healthcare Holding Co. Announces a strategic Financial Settlement of SAR100 million to Strengthen its Financial Position and Support Future Growth.	27/03/2025
7	Arabian International Healthcare Holding Co. Announces Contract Sign Off with The Ministry of Health.	11/05/2025
8	Arabian International Healthcare Holding Co. Board invites its shareholders to attend the Extraordinary General Assembly Meeting the (First Meeting)	29/05/2025
9	Addendum Announcement from Arabian International Healthcare Holding Co.in regard to Arabian International Healthcare Holding Co. Board invitation to its shareholders to attend the Extraordinary General Assembly Meeting the (First Meeting).	29/05/2025
10	Arabian International Healthcare Holding Co. Announces the Result of Extraordinary General Assembly Meeting (First Meeting).	29/06/2025
11	Correction Announcement Arabian International Healthcare Holding Co. in regard to the Result of Extraordinary General Assembly Meeting (First Meeting).	30/06/2025
12	Arabian International Healthcare Holding Co. Announces its Interim Financial result for the period ending on 2025-06-30 (six Months)	31/08/2025
13	Arabian International Healthcare Holding Co. Announces acquiring 49% of Nephro-care Health Services Saudi Arabia Company.	23/11/2025
14	Arabian International Healthcare Holding Co. Announces the opening of the nomination period for the board of director's membership.	28/12/2025