

Fakeeh Care Group Reports 1Q26 Revenue of SAR 724 million, Up 3.3% Year on Year; New Business Revenue Grows 78% as DSFH Riyadh and DSFH Madinah Ramp up Progresses

1Q-2026 Highlights¹

Revenues SAR 724 MN ▲ 3% y-o-y	Gross Profit SAR 140 MN ▼ 21% y-o-y / 19% margin	Total Patients Served² 438,697 ▲ 1% y-o-y
EBITDA³ SAR 97 MN ▼ 20% y-o-y / 13% margin	Net Profit SAR 26 MN ▼ 61% y-o-y / 4% margin	Attributable Net Profit SAR 38 MN ▼ 47% y-o-y
New Business Revenue⁴ SAR 106 MN ▲ 78% YoY	New Business Outpatients⁴ 70,999 ▲ 62% YoY	New Business Inpatients⁴ 3,281 ▲ 104% YoY

Jeddah, KSA, 06 May 2026: Dr Soliman Abdel Kader Fakeeh Hospital Company and its Subsidiaries ("Fakeeh Care Group", "FCG", "Fakeeh Care", the "Company" or the "Group"), a leading fully integrated academic healthcare provider listed on TASI (SYMBOL: 4017 and ISIN code SA562GSHUOH7), announces today its financial results¹ for the quarter ended 31 March 2026.

Key Financial & Operational Highlights

- Revenue Growth Sustained Despite Prolonged Seasonality:** Group revenue reached SAR 724 million in 1Q26, up 3.3% year on year, despite a growth in new business and the sizeable impact of Ramadan and Eid Al Fitr this quarter compared to the same period of last year. The Group estimates that the seasonal impact removed approximately 9 business days in 1Q26, versus 6.5 days in 1Q25, suppressing around 40,000 patients served.
- New Business Scales; Mature Business Absorbs Structural Headwinds:** New Business, comprising DSFH Riyadh and DSFH Madinah, generated SAR 106 million in revenue, up 78% year on year, as Riyadh continued to deepen its service-line breadth and Madinah contributed a full quarter of operations. Mature Business revenue came in at SAR 618 million, down 3.6% year on year, reflecting the heavier seasonal calendar, lower value of claims at Medical Fakeeh, and optimization in the O&M agreements.
- Volume Growth with Continued Case-Mix Refinement:** The Group served 438,697 patients in 1Q26, up 1% year on year despite seasonality. Inpatients increased 11% to 12,478, while surgical procedures grew 17% to 6,446, reflecting continued case-mix refinement toward higher-acuity and more complex care.

¹ In accordance with the International Financial Reporting Standards (IFRS).

² The Group calculates Patients Served as the total of outpatients, inpatients, and home healthcare cases served during the period.

³ The Group calculates EBITDA as Earnings Before Interest and Tax (EBIT) plus depreciation and amortization, and non-cash Long-term Incentive Plan (LTIP).

⁴ New Business includes DSFH Riyadh and DSFH Madinah only.

On a rolling-twelve-month basis, patients served grew 8%, inpatient admissions grew 12%, and surgical activity grew 16%, providing a clearer read of the Group's underlying operating momentum.

- **The Group's New Business maintains its growth trajectory:** DSFH Riyadh and DSFH Madinah served over 74,000 patients in 1Q26 combined, up 64% year on year albeit a prolonged holidays impact, with inpatients up 104% and surgical procedures up 118%, driven by the continued ramp up of key service lines introduced over prior quarters at DSFH Riyadh coupled with DSFH Madinah's contribution to 1Q26.
- **DSFH Madinah Ramps in Line with Expectations:** DSFH Madinah maintained its ramp up trajectory with its run-rate increasing to over 7,000 patients served per month in 1Q26 from approximately 650 patients served per month in 2Q25. The hospital was operating in March with 66 beds at 64% utilization as patient volumes continue to build steadily across general and specialty medicine.
- **Margin Dynamics Reflect Ramp Up and Seasonal Costs:** Despite the Group's effort on cost control, the investment on ramping up new business and the seasonal headwind have caused significant on profitability compared to the same period of last year.
- **Resilient Balance Sheet and Liquidity:** The Group retained total liquid funds of SAR 723 million at quarter-end, comprising SAR 422 million of cash and SAR 301 million invested in government sukuk. The Group remained in a net cash position of SAR 59 million on a cash-plus-sukuk basis, with net cash to LTM EBITDA at 0.13 times. Capex invested during the quarter amounted to SAR 48 million, as the Group continued to fund its expansion program within current balance-sheet capacity.
- **External Validation of Clinical Excellence and Patient-Centered Care:** DSFH Jeddah was ranked 206th globally in Newsweek's World's Best Hospitals 2026, placing second in Saudi Arabia with a score of 92.28% and ranking as the highest-ranked private hospital in the Kingdom. The hospital was also one of only nine institutions globally, and the only hospital in Saudi Arabia, to receive the maximum five-ribbon PROMs distinction. In addition, DSFH Jeddah received Planetree Gold Certification for Person-Centered Care.
- **Hub-and-Spoke Expansion Progressing:** DSFMC Alawali and DSFMC North Obhur have completed construction and are progressing through handover ahead of planned soft openings in the second half of 2026. DSFMC Al Zahra completion is progressing and is tentatively planned for December 2026.
- **SPA Executed for the Acquisition of Dr. Mohamed Alfagih Hospital:** On May 5th, the Group has executed a Share Purchase Agreement to acquire 100% of Dr. Mohamed Alfagih Hospital shares, a 350-bed multi-specialty general hospital in Riyadh, currently operating with 238 beds. The transaction is expected to close in or around June 2026, subject to customary regulatory approvals.

Commenting on the Group's performance, FCG's President Dr. Mazen Soliman Fakeeh said:

"Fakeeh Care Group continued to pursue its growth plan and strategic objectives in the first quarter of 2026. The first quarter of 2026 was heavily shaped by the entire Ramadan and Eid Al Fitr holidays, compared to partially in 1Q25. In this shorter effective operating period, the Group continued to see steady demand across its facilities and meaningful progress in the ramp-up of its new facilities. Against this seasonal backdrop, Fakeeh Care Group delivered SAR 724 million in revenue, up 3.3% year on year. The results reflect a performance that is in line with our expectations when the seasonal context is accounted for.

Our Jeddah platform remains the anchor of the Group. The recognition of Dr. Soliman Fakeeh Hospital as the highest-ranked private hospital in Saudi Arabia by Newsweek, the only hospital in the Kingdom with the maximum five-ribbon PROMs distinction, and the award of the Planetree Gold Certification for Person-Centered Care, are not incidental achievements. They reflect a care model built on measurable outcomes, patient experience, and clinical governance, and they set the standard that we are extending across our facilities.

The most important operational development in the quarter was the continued progress of our New Business. DSFH Riyadh delivered 58% more surgical procedures and served 38% more inpatients year on year, with the hospital advancing toward its full EBITDA breakeven target. What makes this particularly significant is that DSFH Riyadh's earnings accretion is adequate to absorb DSFH Madinah's start-up drag at the consolidated level. In Madinah, volumes continued to build across general and specialty medicine, and the hospital's early trajectory gives us confidence that its overall journey to breakeven point will be short compared to a brownfield hospital.

Looking ahead, we will continue to drive utilization and case-mix refinement across the ramping facilities, maintain the clinical and operational standards that define the mature platform, and advance our network expansion through the medical center openings planned for the second half of 2026. To this extent, we are also pleased to announce the execution of the Share Purchase Agreement to acquire Dr. Mohamed Alfaqih Hospital, which, marks a defining step in the Group's expansion strategy. The transaction adds an established, free cash flow positive 350-bed asset to our Riyadh footprint, complements DSFH Riyadh to form a 535-bed two-site cluster in the capital, and broadens our payor mix in a high-density catchment area. With a resilient core, a disciplined expansion model that now combines organic build-out with strategic acquisitions, and an increasingly proven ability to replicate our care standards across geographies, Fakeeh Care Group is well positioned to deliver sustained value for patients, staff, students, shareholders, and the broader community."

Strategic Developments

Newsweek World's Best Hospitals 2026 — [Global Top 250 and Saudi Arabia's Highest-Ranked Private Hospital](#)

DSFH Jeddah was recognized in Newsweek's World's Best Hospitals 2026, ranking 206th globally among the top 250 hospitals worldwide and second in Saudi Arabia with a score of 92.28%. The hospital is one of only three Saudi institutions to appear in the global ranking, and is the highest-ranked private hospital in the Kingdom. The recognition reflects sustained performance across the pillars that define hospital quality, clinical excellence, patient outcomes, reputation among medical professionals, and patient experience, and reinforces Fakeeh Care Group's position as the leading private healthcare services provider in Saudi Arabia.

A defining feature of this recognition is the hospital's performance in Patient-Reported Outcome Measures, or PROMs, which assess how patients themselves report improvements in their symptoms, function, and quality of life following treatment. Within the World's Best Hospitals 2026 ranking, DSFH Jeddah is one of only nine hospitals globally to receive the maximum five-ribbon PROMs distinction, and the only hospital in Saudi Arabia to achieve it. This places the hospital in a small group of institutions worldwide that have demonstrated measurable, patient-validated outcomes at the highest level, an outcome that is directly aligned with the Group's value-based care model and its long-standing focus on PROMs as an operational and clinical management tool.

[Planetree Gold Certification](#) for Person-Centered Care

DSFH Jeddah received Planetree Gold Certification for Person-Centered Care, an internationally recognized distinction awarded to healthcare organizations that demonstrate a sustained and embedded commitment to placing patients, families, and caregivers at the center of every care interaction. Planetree certification evaluates the full care experience, not only clinical protocols and outcomes, but the degree to which care is delivered with dignity, empathy, transparency, and genuine partnership between patients and clinical teams. Achieving Gold-level status reflects the hospital's performance across the entire care journey, from how patients are informed and involved in treatment decisions to how staff engagement and organizational culture shape the experience at every touchpoint.

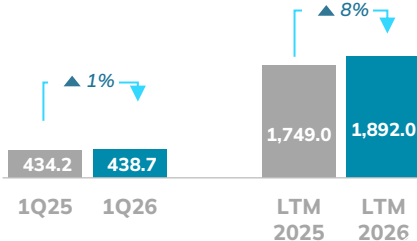
Digital Transformation — Strengthening the Patient Experience and Building Scalable Infrastructure

Fakeeh Care Group continued to advance its digital transformation agenda in 1Q26 across four areas: patient engagement and access, clinical innovation, enterprise enablement, and data and analytics infrastructure.

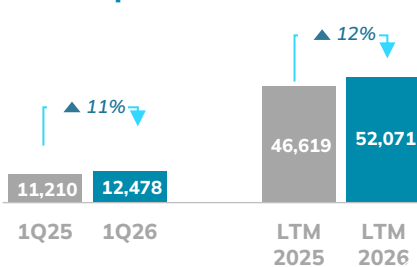
The most visible initiative in the quarter was the rollout of the Group's updated patient app, which strengthens the digital front door for patients across the network. The upgraded app integrates appointments, medical records, test results, and prescriptions into a single mobile experience and introduces 24/7 virtual visits, giving patients round-the-clock access to Fakeeh Care Group clinicians. It also incorporates Elsevier evidence-based patient education content to support patient awareness, self-management, and engagement between visits. The app is designed to increase digital adoption across the patient journey, grow the share of interactions completed through self-service channels, and reduce dependence on more manual touchpoints, while building a stronger foundation for future AI-supported patient engagement.

Total Patients Served

(in '000)

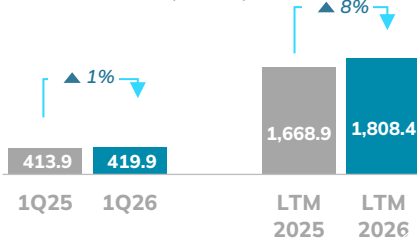


Inpatients Served

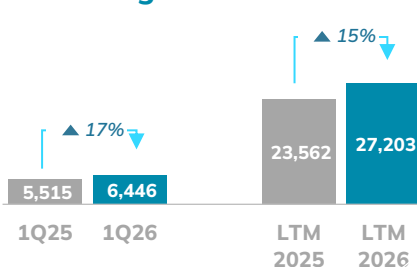


Outpatient Visits

(in '000)

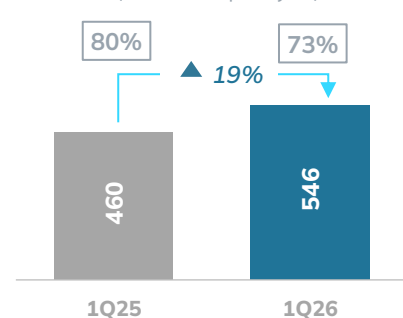


Surgical Procedures



Total Operational Beds

(Beds/Occupancy %)



Operational Review

Fakeeh Care Group served 438,697 patients in 1Q26, up 1% year on year. Ramadan and the Eid Al Fitr holidays within 1Q26 resulted to the equivalent loss of almost 9 business days versus 6.5 in 1Q25. Management estimates the impact suppressed circa 40,000 patients from reported volumes in 1Q26, or 8,000 less year-on-year. The underlying growth is visible on rolling 12 months basis, which read 8% year on year.

The Group operated 546 beds across its three owned hospitals as of 1Q26, comprising 373 in Jeddah, 107 in Riyadh, and 66 in Madinah. Jeddah's bed count increased from 357 in 1Q25 as beds previously under renovation returned to full operation. Consolidated inpatient utilization averaged 73%, reflecting the larger bed base following DSFH Madinah's phased opening through 2025, with utilization reading 81% at DSFH Jeddah, 76% at DSFH Riyadh, and 49% at DSFH Madinah.

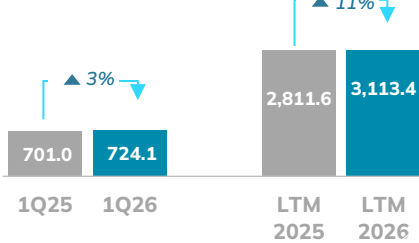
Throughput continued to shift toward higher-acuity care across the Group. Inpatient admissions grew 11% year on year to 12,478 and surgical procedures grew 17% to 6,446, with the mix weighted toward tertiary and complex cases. This reflects the progressive integration of higher-complexity service lines at DSFH Riyadh and DSFH Madinah alongside sustained sub-specialty depth in Jeddah.

Jeddah-based facilities and Home Healthcare, which together form the Mature Business, served 364,417 patients in 1Q26, 6% less than in 1Q25. The reported decline reflects the working-day loss discussed above, compounded by an increasingly competitive environment in Jeddah on patient acquisition. DSFH Riyadh and DSFH Madinah, which together form the New Business, served 74,280 patients in 1Q26, up 64% year on year, with Madinah contributing a full quarter of operations versus no contribution in 1Q25. The New Business cohort continues to scale in line with the Group's hub-and-spoke expansion strategy.

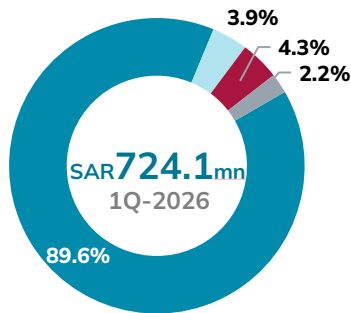
DSFH Riyadh utilization averaged 76% in this seasonally impacted quarter, broadly consistent with its established growth trajectory. DSFH Madinah continued to ramp in line with plan, operating 66 beds at the end of 1Q26 and reaching 64% inpatient utilization in March, with patients served growing steadily across general and specialty medicine.

Group Revenue

(SAR mn)

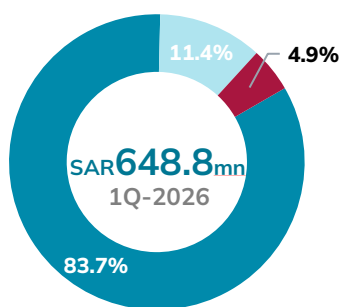


Consolidated Revenue Breakdown



- Revenue from Health care operations
- Revenue from Medical related services
- Revenue from Education services
- Revenue from IT and other services

Healthcare Revenue Breakdown



- Healthcare Revenue (Jeddah)
- Healthcare Revenue (Riyadh)
- Healthcare Revenue (Madinah)

Financial Review

Revenue Analysis

Fakeeh Care Group generated revenue of SAR 724 million in 1Q26, up 3.3% year on year.

New Business, comprising DSFH Riyadh and DSFH Madinah, contributed SAR 106 million in the quarter, up 78% year on year, as Riyadh continued to ramp up its deepened service offering breadth and Madinah added a full quarter of operations in 1Q26 versus no contribution in 1Q25. Mature Business revenue, anchored by Jeddah-based facilities, coupled with Medical Related, education, and technology revenue came in at SAR 618 million, 3.6% lower year on year, reflecting a heavier seasonal calendar, lower claims value in Medical Fakeeh, and optimization in the Group's O&M contracts.

On a rolling-twelve-months basis, which smooths the seasonal distortion by capturing both periods' Ramadan impact, the Group generated SAR 3.1 billion in revenue, up 11% versus the comparable period. Healthcare revenue on the same basis amounted to SAR 2.8 billion, also up 11% year on year, driven by 6% growth in Mature Business revenue and 63% growth in New Business revenue, offering a cleaner read of the Group's demand trajectory across the network.

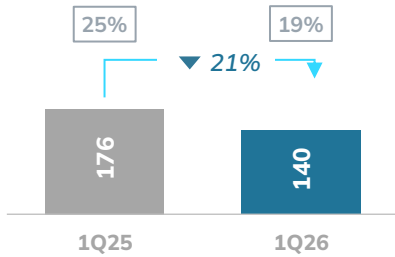
Within the revenue mix, healthcare contributed 90% of consolidated Group revenue in 1Q26, with the remaining 10% attributable to Medical-Related services (4%), Education (4%), and Technology (2%). Healthcare revenue grew 2% year on year in 1Q26 to SAR 649 million. Education revenue grew 8% to SAR 31.1 million, supported by steady enrollment growth at Fakeeh College for Medical Sciences and its complementary Simulation and Clinical Skills Centre. Technology revenue grew approximately fivefold to SAR 15.7 million as the business continued to expand its client base, deepen recurring revenue streams, and establish itself as a meaningful contributor within the Group's integrated healthcare ecosystem. Medical-Related revenue declined 12% to SAR 28.5 million, mainly driven by seasonal headwinds weighing on the Group's wholesale business.

Operating Costs & Profitability Analysis

Cost of revenue rose to SAR 584 million in 1Q26, taking gross profit to SAR 140 million at a 19.3% margin on the absence of the seasonally deprived revenue. Despite the controlled spending year on year and lower from 4Q25 by SAR 45 million, EBITDA reached SAR 96.6 million at a 13.3% margin in 1Q26 in light of suppressed revenue.

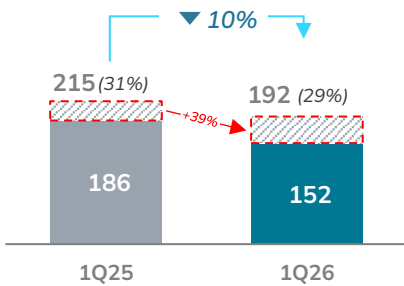
Gross Profit

(SAR mn / Margin %)



Mature Business - Gross Profit

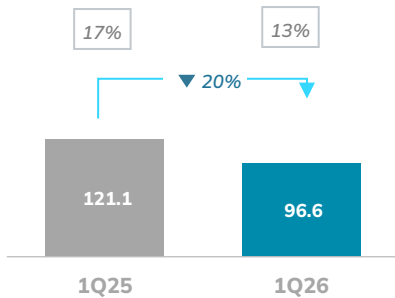
(SAR mn / Margin %)



■ Seasonality Impact ■ Mature Business

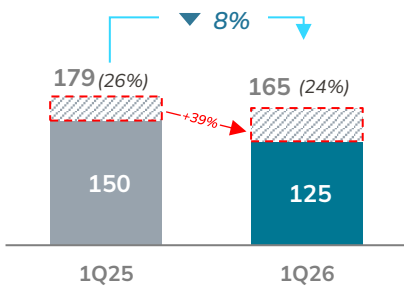
EBITDA

(SAR mn / Margin %)



Mature Business - EBITDA

(SAR mn / Margin %)



■ Seasonality Impact ■ Mature Business

Factors that drove this gross profit and EBITDA seasonally lower profitability are the following:

- (i) Materials and consumables remained stable at 23% of revenue, against 24% in 1Q25, reflecting procurement discipline and integrated sourcing across the network.
- (ii) Salaries and related benefits rose to 43% of revenue in 1Q26 from 39% in 1Q25. DSFH Madinah's front-loaded clinical staffing ahead of full occupancy added a layer of fixed personnel costs that had no equivalent in 1Q25. Notwithstanding the investments in Madinah, Salaries and related benefits were SAR 45 million lower from the previous quarter.
- (iii) SGAs in the quarter were only 1% up year on year and as a percentage of revenue improved to 12.7% in 1Q26 from 13.0% in 1Q25, masked by the lower revenue base but reflecting early benefits from cost avoidance initiatives and the centralization of non-medical support functions.
- (iv) The full Ramadan and Eid-driven impact on patients served in the quarter meant that a largely fixed compensation base was absorbed across a reduced revenue base, mechanically reducing the efficiency ratio.
- (v) Competitive pressure also required continued investment in talent retention to protect service quality and sub-specialty depth across the Group's ecosystem.
- (vi) Lower value of claims in Medical Fakeeh, coupled with an optimization in the Group's O&M contracts.

It is worth noting that the New Business EBITDA loss for the quarter was SAR 28.1 million, broadly in line with the SAR 28.6 million loss recorded in 1Q25, when only DSFH Riyadh was ramping and DSFH Madinah had not yet opened. The fact that adding a full quarter of Madinah operations on top of Riyadh has not widened the quarterly New Business drag is a meaningful indicator of how far Riyadh has progressed, meaning that Riyadh's contribution is now largely offsetting Madinah's start-up costs at the consolidated level.

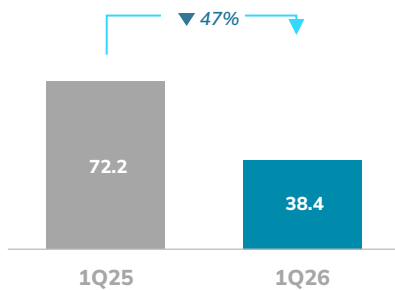
Attributable Earnings

Profits attributable to shareholders were SAR 38.4 million, compared to SAR 72.2 million in the same period last year.

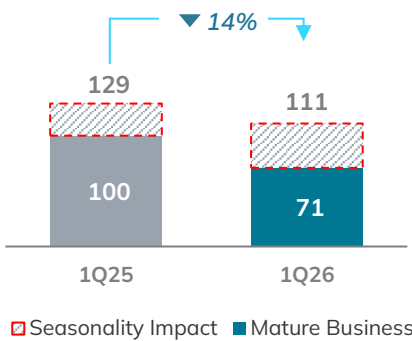
Mature Business attributable profit was SAR 71.2 million in 1Q26, from SAR 100.1 million in 1Q25, a decline principally a function of the seasonality dynamics described in previous sections despite the achievements made on controlling the cost base.

New Business's contribution of negative SAR 32.8 million attributable results in 1Q26, compared to negative SAR 27.9 million in 1Q25 was mainly a result of DSFH Madinah's ramp-up phase.

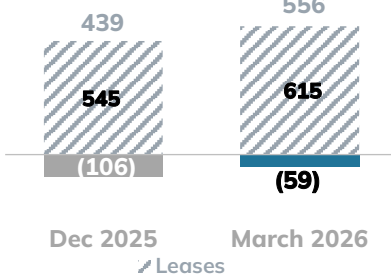
Attributable Profit
(SAR mn)



**Mature Business
Attributable Profit**
(SAR mn)



Net Debt (Cash)*
(SAR mn)



*In Dec. 25 the Group reported Net Cash of SAR 106 million, in March 26 the Group reported Net Cash of 59 million.

As the seasonal headwinds recede through the remainder of the year, as DSFH Madinah's utilization builds along its ramp, and as the medical centers in Alawali, North Obhur, and Al Zahra approach their planned soft openings in the second half of 2026, the conditions for sequential profitability recovery are in place.

Balance Sheet, Liquidity & Capital Deployment

Total assets as at 31 March 2026 stood at SAR 5.94 billion, up from SAR 5.83 billion at year-end 2025, reflecting continued capital deployment into network expansion consistent with the Group's growth strategy. Total equity reached SAR 3.63 billion, with equity attributable to shareholders of the Company at SAR 3.21 billion, supported by the Group's retained earnings base.

The Group retained a strong liquidity position with cash and cash equivalents at SAR 422 million, and government sukuk holdings of SAR 301 million bringing total liquid funds to SAR 723 million, broadly stable versus SAR 737 million at year-end 2025. Total loans outstanding were SAR 663 million at the end of the quarter. The Group remained in a net cash position of SAR 59 million on a cash-plus-sukuk basis, with net cash to LTM EBITDA reading 0.13 times, preserving balance-sheet flexibility for the ongoing investment cycle and remaining consistent with the leverage profile reported at year-end 2025. Capex invested in the quarter amounted to SAR 48 million. DSFMC Alawali and DSFMC North Obhur have completed their construction phases and are now progressing through testing, commissioning, and Civil Defense submission targeting soft openings in the eve of second half of the year. The Group funds its ongoing expansion program within current balance-sheet capacity and retains sufficient liquidity headroom to support the Madinah ramp-up, the medical center openings, and other growth initiatives without requiring additional external financing at this stage.

Fakeeh Care Group's Expansion Program Updates

Project	Facility Type	Expected Completion	Capacity
Dr. Mohamed Alfagih (Riyadh)	Hospital	Acquisition in process	350 Beds
DSFMC Alawali (Makkah)	Medical Center	2026	20 clinics
DSFMC North Obhur (Jeddah)	Medical Center	2026	22 clinics
DSFMC Al Zahra (Jeddah)	Medical Center	2026	60 clinics
DSFH Makkah (Masar Makkah)	Hospital	2029	200 beds
DSFH South Obhur (Jeddah)	Hospital	2030	300 beds
DSFH Jazan (Jizan)	Hospital	2032	200 beds

- Dr. Mohamed Alfagih Hospital (acquisition):** Consistent with the Group's strategy to expand its Riyadh footprint through a combination of organic development and bolt-on acquisitions, the Group has signed a Share Purchase Agreement to acquire a 100% stake in Dr. Mohamed Alfagih Hospital in Riyadh, a 350-bed multi-specialty general hospital. The hospital is currently operating 238 beds, with latent capacity of 175 incremental beds and 83 additional clinics that are commissionable without further CAPEX requirement. The acquisition provides immediate scale in a high-density catchment in Riyadh, complements DSFH Riyadh's footprint to form a 535-bed two-site cluster, and broadens the Group's payor mix in the capital across cash, MoH, and insurance segments. Closing is expected in June 2026, subject to customary regulatory approvals.
- DSFMC Alawali (Makkah):** Construction is complete, remaining work is focused on testing and commissioning, snagging, Civil Defence submission, and final handover coordination. The project is currently in its handover stage and is tentatively planned for a soft opening in July/August 2026.
- DSFMC North Obhur (Jeddah):** Construction is substantially complete, with the remaining work focused on the final stages of fit-out before entering handover. The handover phase will include testing and commissioning, snagging, Civil Defence submission, and final handover coordination. The project is tentatively planned for a soft opening in July/August 2026.
- DSFMC Al Zahra (Jeddah):** The project is progressing behind DSFMC Alawali and North Obhur, with a tentative soft opening expected in December 2026. It is currently in an advanced stage of construction and is expected to move into fit-out thereafter.
- DSFH Makkah (Masar Makkah):** The project is progressing through its enabling works phase, including excavation and related preparatory works, which are expected to conclude in January 2027. Physical construction is expected to commence thereafter. The hospital is tentatively expected to soft open in July 2029.
- DSFH South Obhur:** The project is in the early stage of enabling works, after which physical construction will commence. The hospital is tentatively planned to soft open in mid-to-late 2030.
- DSFH Jazan:** The Group has signed an agreement with Oloof Development Co., a wholly owned subsidiary of Jazan Municipality, to lease a strategic land plot in Jazan City for the development of a tertiary care hospital under a 50-year lease. The Group is currently progressing the design phase and has a grace period of up to three years from signing the agreement, until January 2029, to commence construction. The hospital's preliminary capacity is 200 beds, with an initial tentative soft opening target of mid-to-late 2032.

About Fakeeh Care Group

Established in 1978 by the late Dr. Soliman Fakeeh, the Fakeeh Care Group stands as a pioneer in integrated healthcare services in Saudi Arabia. Our comprehensive healthcare offering includes our core healthcare services ranging from ambulatory care to secondary and tertiary care, supported by Emergency Medical Services and Fakeeh Home Healthcare. Additionally, our offerings are enhanced by our industry-leading academic healthcare programs. Building on a strong track record of growth in our home city of Jeddah, the Group embarked on a Kingdom-wide expansion strategy to bring our well proven hub-and-spoke model and medical support services to major cities across Saudi Arabia.

In June 2024, Fakeeh Care Group successfully concluded its initial public offering (IPO) on the Tadawul. The IPO raised gross proceeds of SAR 2.9 billion (US\$ 764 million) for the Company and the Selling Shareholders of which SAR 1.7 billion will be used to support and accelerate the Group's growth strategy.

For further information, please contact:

Mr Waleed Hamed
Investments & Investor Relations Director
Email: wahamed@fakeeh.care

Mr Panagiotis (Panos) Chatziantoniou
Vice President, Group Investments and Treasury
Email: investors@fakeeh.care

Forward-looking Statements

This communication contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of such words and phrases as "according to estimates", "anticipates", "assumes", "believes", "could", "estimates", "expects", "intends", "is of the opinion", "may", "plans", "potential", "predicts", "projects", "should", "to the knowledge of", "will", "would", or, in each case, their negatives, or other similar expressions that are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding the Company's business and management, its future growth or profitability and general economic and regulatory conditions and other matters affecting it.

These forward-looking statements are subject to risks, uncertainties and assumptions about the Company and its subsidiaries and its investments, including, among other things, the development of its business, financial condition, prospects, growth, strategies, as well as the trends in the industry and macroeconomic developments in the Kingdom of Saudi Arabia. Many of these risks and uncertainties relate to factors that are beyond the Company's control or accurate estimation, such as future market conditions, currency fluctuations, the behaviour of other market participants, the actions of regulators and any changes in applicable laws or regulations or government policies. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not otherwise occur and past performance shall not be taken as a guarantee of future results. No representation or warranty is made pertaining to any forward-looking statement made by the Company. The Company does not intend to update, supplement, amend or revise any such forward-looking statement whether as a result of new information, future events or otherwise. Nothing in the Information shall be construed as a profit forecast.

The Information may include financial information that are not defined or recognized under the International Financial Reporting Standards (IFRS). These measures are derived from the Company's consolidated financial statements and provided as additional information to complement IFRS measures. Any financial information provided by the Company should not be considered in isolation or as a substitute for analysis of the Company's financial information as reported under the IFRS.

Consolidated Income Statement

SAR millions	1Q-2026	1Q-2025	YoY %
Revenue	724.1	701.0	3.3%
Costs of revenue	(584.3)	(524.9)	11.3%
Gross profit	139.9	176.1	-20.6%
Gross profit margin	19.3%	25.1%	-5.8pp
Other income	3.6	1.6	122.0%
General and administrative expenses	(72.8)	(74.5)	-2.3%
Selling and marketing expenses	(19.5)	(16.8)	15.5%
Long-term Incentive Plan	(1.2)	(2.3)	-49.3%
Impairment loss on receivables	(5.5)	(7.2)	-22.9%
Operating profit	44.6	77.0	-42.1%
Operating Profit margin	6.2%	11.0%	-4.8pp
Finance cost	(17.2)	(9.9)	73.1%
Finance income	6.6	7.7	-14.8%
Profit before Zakat	34.0	74.8	-54.5%
Zakat	(7.8)	(7.4)	5.6%
Profit after Zakat	26.2	67.4	-61.2%
Profit margin	3.6%	9.6%	-6.0pp
Profit for the year attributable to:			
Shareholders' of the Company	38.4	72.2	-46.8%
Non-controlling interest	(12.2)	(4.8)	152.5%
Additional information:			
EPS ¹	0.17	0.31	-46.8%
EBITDA	96.6	121.1	-20.3%
EBITDA margin	13.3%	17.3%	-3.9pp

¹ Earnings per share (EPS) is calculated based on attributable net profit and the weighted average number of shares which reads 230,000,000 shares for both periods under study

Consolidated Balance Sheet

SAR 000'	31-Mar-26	31-Dec-25
ASSETS		
Property and equipment	2,511,781	2,498,755
Right-of-use assets	570,022	492,247
Intangible assets and goodwill	548,536	547,568
Investment properties	366	376
Financial asset at amortized cost	300,617	298,126
Prepayments and other non-current assets	24,167	22,244
Other long-term receivables	140,315	144,748
Non-current assets	4,095,804	4,004,064
Inventories	206,107	196,293
Accounts and other receivables	974,663	974,978
Contract assets	68,468	39,798
Prepayments and other current assets	171,411	174,382
Cash and cash equivalents	421,911	439,162
Current assets	1,842,560	1,824,613
TOTAL ASSETS	5,938,364	5,828,677
EQUITY		
Share capital	232,000	232,000
Treasury shares	(2,000)	(2,000)
Share premium	1,653,473	1,653,473
Retained earnings	1,328,143	1,288,560
Equity attributable to shareholders of the Company	3,211,616	3,172,033
Non-controlling interests	414,606	409,353
Total equity	3,626,222	3,581,386
LIABILITIES		
Long-term loans	334,000	334,000
Lease liabilities	542,364	481,162
Employees' end of service benefits	321,819	312,996
Non-current liabilities	1,198,183	1,128,158
Short-term loans	329,427	297,543
Current portion of lease liabilities	72,210	63,662
Accounts payables	356,193	362,234
Accrued and other current liabilities	317,998	365,403
Accrued zakat	38,131	30,291
Current liabilities	1,113,959	1,119,133
Total liabilities	2,312,142	2,247,291
TOTAL EQUITY AND LIABILITIES	5,938,364	5,828,677
Additional information:		
(Net Cash) Net Debt	(59,100)	(105,745)
Net debt (including leases)	555,474	439,079
Net Debt / Equity	(0.016)	(0.030)
Total Debt / Equity	0.153	0.123
12 months rolling EBITDA	471,789	496,326
Net Debt / EBITDA	(0.125)	(0.213)
Total Debt / EBITDA	1.18	0.88