

Almoosa Health Reports Q2 2025 Results with a Robust Performance

Al Ahsa, Saudi Arabia – 3 August 2025: Almoosa Health (“Almoosa” or the “Company”), announced today its financial results for the six-month ended 30 June 2025 (Q2 2025).

Revenue Q2 ﷲ 349.0 MN +22.6% YoY H1 ﷲ 671.9 MN +19.6% YoY	EBITDA Q2 ﷲ 79.1 MN +81.8% YoY H1 ﷲ 153.0 MN +57.6% YoY	Net Profit Q2 ﷲ 51.8 MN +4,208.5% YoY ¹ H1 ﷲ 102.9 MN +725.4% YoY
Earning Per Share Q2 ﷲ 1.17 +3025.0% YoY H1 ﷲ 2.34 +550.0% YoY	Outpatients Q2 0.3 MN +13.2% YoY H1 0.6 MN +9.5% YoY	Inpatients Q2 10.0 K +15.4% YoY H1 19.4 K +8.3% YoY

The Board has approved dividend of ﷲ 0.35 per share, amounting to ﷲ15.5 million, for the second quarter of 2025

Key Highlights:

- Revenue increased 22.6% YoY in Q2 2025 to ﷲ 349.0 million. This growth is driven primarily by higher utilization of services underpinned by stronger patient throughput across both outpatient and inpatient volumes.
- Medical services revenue jumped 33.4% YoY, pharmaceuticals grew by 10.3% YoY. While H1 total revenue reached to ﷲ 671.9 million (+19.6% YoY), with rehabilitation performing an overall increase of 22.2%. Medical services recorded 19.9% growth YoY, and pharmaceuticals delivered a strong 17.7% increase compared to H1 2024.
- Total patient volume grew by 13.3% YoY in Q2 2025, reaching almost 0.3 million patients served, whereas the H1 period marked the 9.4% YoY rise to 0.6 million patients versus 0.5 million in H1 2024.
- EBITDA surged by 81.8% YoY in Q2 2025 to ﷲ 79.1 million, with the margin expanding to 22.7%. In H1 2025, EBITDA increased by 57.6% YoY to ﷲ 153.0 million, achieving a 22.8% margin.
- Net profit surged remarkably by 4,208.5%¹ YoY to ﷲ 51.8 million in Q2 2025 and 725.4% YoY to ﷲ 102.9 million in H1 2025.
- Company’s earning per share increased by 3025% YoY to ﷲ 1.17 in Q2, 2025 and grew 550.0% YoY in H1 to ﷲ 2.34.
- In Q2 2025, CAPEX surged 180.2% YoY to ﷲ 150.7 million (43.2% of revenue) – underscoring the Company’s strategic investments in capacity expansion. The same trend extends through H1 2025, with capital expenditures soaring 132.5% YoY to ﷲ 251.6 million (37.4% of revenue), reflecting intensified development of long-term growth initiatives across the portfolio.

(1) The company came out of ﷲ 13 MN loss in Q2 2024 and received a net profit of ﷲ 51.8 MN during Q2 2025



Maintaining the Highest Patient Care and Quality Standards

Lantern Award Acquired (Almoosa Specialist Hospital)



1st in KSA
3rd outside USA

Reaccreditation



CBAHI
المركز السعودي لاعتماد المنشآت الصحية
Saudi Central Board for Accreditation of Healthcare Institutions

Laboratory accreditation



CAP ACCREDITED
COLLEGE of AMERICAN PATHOLOGISTS

Strong Recognition in the IR Community

Best IPO – Middle East (Mid Cap) 2024 Award



Operational Highlights

Almoosa Health demonstrated a robust total patient volume growth of 13.3% YoY and 9.4% YoY in Q2 2025 and H1 2025 respectively. Over 0.6 million patients served during H1 2025 reflected the ongoing expansion of company's clinical capacity and the constant rise in demand for tertiary care services. The clinic network continued its expansion to 309 clinics in Q2 2025, enhancing patient experience and accessibility, while total bed capacity remained the same (730 beds) compared to previous quarter. Overall H1 2025 operational achievements were driven by the ramp-up of Almoosa Rehabilitation Hospital and growing demand for efficient outpatient and primary care services, reflected in Q2 2025 capacity expansion.

Financial Highlights

Revenue grew by 22.6% YoY in Q2 2025 to SAR 349.0 million, whereas H1 2025 result totaled revenue of SAR 671.9 million (+19.6% YoY).

By end of H1, 2025, acute care services revenue increased by 19.9% YoY, rehabilitation segment performed a growth at 22.2% YoY, while pharmaceuticals maintained the strong growth trend with 17.7% YoY increase.

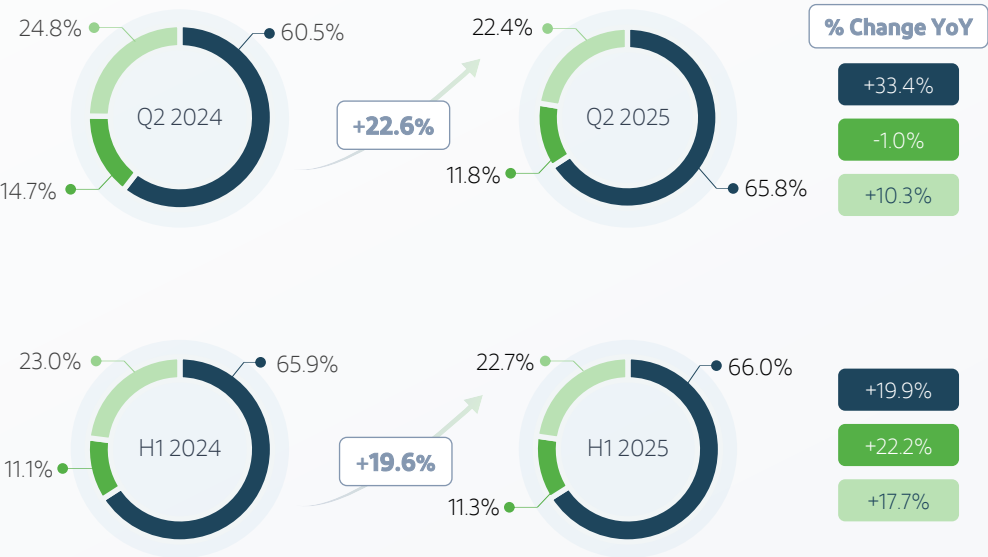
These results are reflection of robustness of our patient acquisition strategy, improved clinic productivity, and growing demand for specialized care. The Company leverages its economies of scale, services optimization, expansion of services and together with more efficient expense control.



Revenue Distribution in Q2 / H1 2025

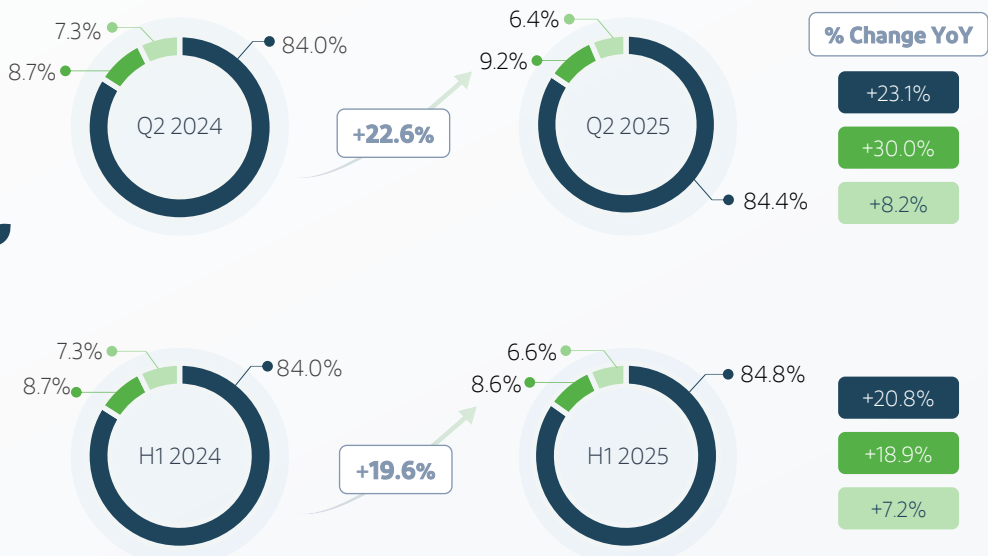
Revenue
by segment

- Acute Care Services
- Rehabilitation
- Pharmaceuticals



Revenue
by payer mix

- Insurance and corporates
- MoH
- Cash





Profitability

Almoosa Health demonstrated strong profitability in both Q2 and H1 2025, driven by combination of resilient top-line growth, innovative solutions application, effective cost management, and economies of scale. Cost of revenue grew by approximately 13.0% YoY in both Q2 and H1 2025 periods, reflecting higher patient volumes and rapid business expansion.

Gross profit increased by 49.1% YoY in Q2 2025 and totaled $\text{ﷲ}112.1$ million, while the H1 2025 accumulated number reached $\text{ﷲ}210.9$ million (+37.2% YoY). The Company's operational efficiency is clearly demonstrated by a substantial 129.4% year-on-year increase in operating profit for Q2 2025, along with a solid 82.7% growth in H1 2025 compared to the same period last year, highlighting the impact of improved margins and cost discipline. EBITDA recorded an 81.8% YoY growth of $\text{ﷲ}79.1$ million in Q2 ($\text{ﷲ}153.0$ million in H1 2025), highlighting outpaced revenue growth and increased operational efficiency through economies of scale. EBITDA margin increased by 7.4 percentage points YoY to 22.7% in Q2 2025, whereas H1 2025 figure reached 22.8% with 5.5 percentage points YoY rise. The overall EBITDA growth trend is reinforced by constantly enhancing operational efficiency.

In Q2 2025, Almoosa Health recorded impressive net profit growth, rebounding from $\text{ﷲ}1.3$ million loss to $\text{ﷲ}51.8$ million (+4,208.5% YoY). Driven by strong operational performance, the Group reported a net profit of $\text{ﷲ}102.9$ million in H1 2025, a substantial rise of 725.4% compared to $\text{ﷲ}12.5$ million in H1 2024. This outstanding result was driven by healthy performance in operations, including strong revenue growth, improved cost efficiency, continuous facilities' capacity expansion, and constant demand increase across key service lines. The Company is firmly focused on a profitable growth trajectory across segments, backed by strategic operational decisions and strengthened financial position with total equity reaching $\text{ﷲ}1,908.4$ million.

Cash Generation and Balance Sheet

In Q2 2025, CAPEX increased by 180.2% YoY to $\text{ﷲ}150.7$ million, reaching 43.2% of revenue, accumulating over $\text{ﷲ}251.6$ million (132.5% surge YoY) as 37.4% of revenue in H1 2025. This numbers reinforce the Company's strong commitment to future project development. The estimated CAPEX volume will reach $\text{ﷲ}400\text{-}450$ million by the end of 2025, while the guidance for the next five years outlines a total CAPEX requirement of approximately $\text{ﷲ}3.1$ billion.

The impressive shareholder equity expansion due to IPO proceeds in Q1 2025 has set up a strong capital structure base and that was maintained in overall H1 2025 period. The shareholders' equity in the capital structure mix rose from 33.7% in H1 2024 to 76.2% in H1 2025. Besides that, a strong YoY EBITDA growth in H1 2025 led to a significant improvement in leverage, with Net Debt to EBITDA reducing from 6.4x to 1.8x YoY in H1 2025, maintaining a disciplined and strategic approach to financial planning and focus on growth with financial stability. Further to that, Net Debt to Equity has sharply declined from 1.7x to 0.3x YoY in H1 2025.



Driving Operational Excellence and Enhancing Patient Experience: H1 Achievements

Almoosa Health continues to drive growth through pillars of digital transformation, ensuring improved efficiency, patient accessibility, and constant capacity expansion

IT and Digital Transformation



Smart queuing system implementation

Reduced wait times through smart patient flow allowing to announce Almoosa Health as silent hospital



E-billing

Faster and more convenient patient invoicing by SMS instead of printing



Automated preauthorization between HIS and payers



AI-powered material planning prediction



Patient self-check-in via mobile app



Integration between Augnito "Physician ambient system" and HIS



Employee self-service hub

World's first AI-Led Clinic launched

in collaboration with Synyi AI and Ascend Solutions serving outpatients. This huge milestone was recognized by global media

Bloomberg

Enhancing Patient-Centered Care with New Specialized Services

- Sleep Lab Opening** – an advanced Sleep Disorders Center for patients aged 3 to 90, offering comprehensive care for conditions like sleep apnea and insomnia, reflecting its holistic approach to long-term health
- Launch of Diabetic Foot & Ankle Center** – a specialized Center is focused on early intervention, advanced wound care, and diabetic foot and limb preservation to improve outcomes for diabetic patients
- Surgical Departments Expansion** – Almoosa Health has expanded its Surgical Department with advanced operating rooms and specialized expertise, enabling more complex procedures and enhancing patient-centered care



Project Updates

Almoosa Health continues to make significant progress in its strategic expansion, with the recent opening of Al-Nakheel Medical Center and the anticipated opening of Aziziya Medical center in Q3 2025. and multiple construction projects under development across the Eastern Province.

This will set foundation for continuous growth and expand our footprint in the Eastern Province

Nakheel Medical Center (Al-Ahsa)

The facility, with a built-up area of 6,100 m² and plans to expand to 37 specialized clinics, officially commenced operations on July 30, 2025, following the successful completion of all project phases, including staffing and obtaining all required licenses from the relevant authorities.

Sulmaniyah Medical Center (Al-Ahsa)

This medical center will feature 66 clinics across 16,800 m² built-up area. Design, enabling works, and structural phases are completed, whereas construction, testing and commissioning are in progress. Construction is scheduled for completion in Q2 2026.

Almoosa Specialist Hospital (Al-Khobar)

The hospital under development will include 300 clinics and 400 beds allocated in around 300 thousand m². Design and enabling works are already completed. Construction is expected to be completed in Q4 2028.

- Nakheel Medical Center in Al-Ahsa
Opened on July 30, 2025
- Aziziya Medical Center in Al-Khobar
to be opened in Q3 2025
- Sulmaniyah Medical Center in Al-Ahsa
to be completed in Q2 2026
- Specialist Hospital in Al-Hofuf
to be completed in Q2 2027
- Specialist Hospital in Al-Khobar
to be completed in Q4 2028

Aziziya Medical Center (Al-Khobar)

The 6,700 m² medical center, comprising 38 clinics, is scheduled to open in Q3 2025. All construction phases, staffing, testing, and commissioning have been successfully completed in preparation for launch.

Almoosa Specialist Hospital (Al-Hofuf)

The medical facility in Al-Hofuf will feature 200 clinics and 300 beds, with a total built-up area of around 140 thousand m². Design and enabling works have been completed already. Construction is expected to be finalized in Q2 2027.

Upcoming Projects

- Medical Center 4 - Al-Ahsa,
expected to be completed in Q2 2027
- Medical Center 5 - Al-Dammam,
expected to be completed in Q4 2027



Strategic Priorities

Patient Experience

Achieve national leadership in enhancing patient experience for patients and families

Patient Safety and Quality

Be a regional leader in quality outcomes and patient safety through continuous and effective improvement

Promoting Wellness

Foster physical, emotional, intellectual, social, spiritual, environmental, and occupational wellness by incorporating these dimensions into all of the Company's decisions and actions

Performance

Continuously improve personal, professional, company, and financial performance to achieve the Company's Mission and Vision

People

Attract, educate, develop, and retain talented professionals who deliver excellent care and promote wellness

Promise

Add value for our shareholders, meet diverse community needs equitably and inclusively, invest in sustaining the environment and our society, enhance governance, and inspire continuous healthcare transformation

Income Statement

﷼ MN	Q2 2024	Q1 2025	% Chg. (Q2)	H1 2024	H1 2025	% Chg. (H1)
Revenue	284.6	349.0	+22.6%	561.7	671.9	+19.6%
Cost of revenue	-209.4	-236.9	-13.1%	-408.0	-461.1	-13.0%
Gross profit	75.2	112.1	+49.1%	153.7	210.9	+37.2%
General and administrative expenses	-45.8	-49.7	-8.4%	-86.4	-93.0	-7.6%
Selling and distribution expense	-7.3	-7.4	-0.3%	-13.3	-13.9	-4.4%
Provision / (reversal) for impairment loss on accounts receivable	-1.1	-0.9	+16.8%	-2.5	-1.8	+26.2%
Other income	2.8	2.1	-25.0%	5.6	6.8	+18.8%
Other expenses	-	-1.8	-	-	-4.4	-
Operating profit	23.7	54.4	+129.4%	57.2	104.6	+82.7%
Finance cost	-24.2	-4.0	+83.5%	-41.6	-10.6	+74.5%
Finance income	-	2.2	-	-	6.7	-
Share of profit from equity accounted investee	0.0	-0.0	-357.0%	0.3	0.0	-100.9%
Profit before zakat	-0.4	52.5	+11,971.0%	15.9	100.6	+533.3%
Zakat	-0.8	-0.8	+6.7%	-3.4	2.3	+166.6%
Net profit	-1.3	51.8	+4,208.5%	12.5	102.9	+725.4%



Balance Sheet

﷼ MN	FY 2024	H1 2025
Property & equipment	1,894.4	2,103.0
Right of use assets	16.6	13.4
Intangible assets	8.4	9.4
Equity accounted investee	9.0	9.0
Total Non-Current Assets	1,928.4	2,134.8
Total Current Assets	625.0	920.8
Total Assets	2,553.4	3,055.6
Total Current Liabilities	562.8	436.2
Total Non-Current Liabilities	1,272.9	711.0
Total Liabilities	1,835.7	1,147.2
Total Equity	717.7	1,908.4
Total Liabilities And Equity	2,553.4	3,055.6

Cash Flow Statement

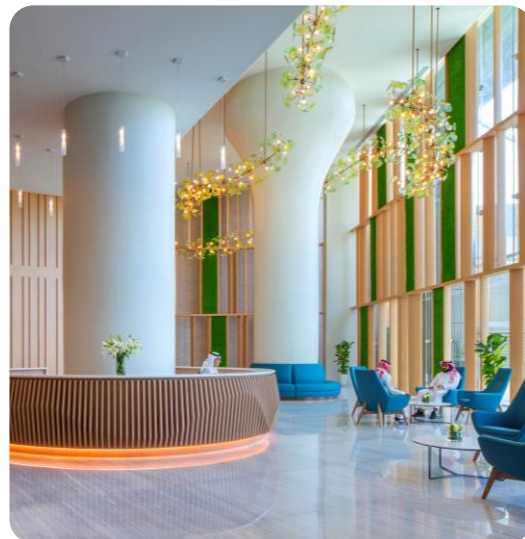
﷼ MN	H1 2024	H1 2025
Net cash from operating activities	91.8	31.1
Net cash used in investing activities	-108.2	-342.8
Net cash from financing activities	17.1	346.7
Net change in cash and cash equivalents	0.7	35.0
Cash and cash equivalents at beginning of the period	15.8	38.2
Cash and cash equivalents at end of the period	16.5	73.2



About Almoosa Health

Almoosa Health, a leading healthcare provider, operates a network of 730 patient beds across the Eastern Province of Saudi Arabia. Since its inception, Almoosa has consistently endeavoured to deliver innovative and patient-centred healthcare services.

Almoosa Health is internationally recognized as a top-quality provider in the healthcare sector, with an impressive infrastructure of healthcare facilities devoted to patient safety. The Group provides an extensive scope of services, encompassing acute care, active rehabilitation, long-term care, home healthcare services, and pharmacies.



Contact Investor Relations

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