

Al Ahsa, Saudi Arabia – 11 March 2026: Almoosa Health (“Almoosa” or the “Company”) today announced its financial results for the twelve-month period ended 31 December 2025 (FY 2025).

## Revenue

**ﷲ 1,416.3 MN**

+17.8% year-on-year

## EBITDA

**ﷲ 322.0 MN**

+19.1% year-on-year

## Net Profit

**ﷲ 200.4 MN**

+112.3% year-on-year

## Capex Spending

**ﷲ 560.9 MN**

+112.8% year-on-year

## Earnings Per Share

**ﷲ 4.5**

+68.1% year-on-year

## Patients Volume

**1.3 MN**

+20.2% year-on-year

The Board has approved dividend of ﷲ 0.35 per share, amounting to ﷲ 15.5 million, for the fourth quarter of 2025

## Key Highlights:

- Revenue increased 17.8% YoY in FY 2025 to ﷲ1.4 billion, reflecting resilient performance across all segments. During FY 2025 period, rehabilitation revenue surged by 52.6% YoY, while pharmaceutical and medical services grew by 23.1% and 11.1% YoY respectively
- EBITDA grew by 19.1% year-on-year to ﷲ322.0 million in FY 2025, demonstrating resilient margins of 22.7% as compared to 22.5% in FY 2024. This was achieved in spite of two large medical centers, company opened in FY 2025
- The 112.3% YoY impressive surge in net profit (totaling ﷲ200.4 million for the year 2025) was driven by an increase in patient volume, operational optimization, and significant reduction of finance costs following major debt repayments from the proceeds of the IPO
- For the year 2025, CAPEX rose by 112.8% year-on-year to ﷲ560.9 million — equivalent to 39.6% of revenue — reaffirming strong commitment of the company towards its strategic expansion across its healthcare portfolio
- The total patient volume advanced by 20.2% YoY and surpassed ﷲ1.3 million patients served, driven by growth in patient footfall, new medical centers' opening, and constantly expanding service range
- During the third quarter, the Company expanded its network with the opening of two new medical centers: Al Nakheel Medical Center in Al Ahsa and Al Azizyah Medical Center in Al Khobar.



## Dr. Malek Almoosa, Chief Executive Officer of Almoosa Health, commented:

“We are proud to mark our first year as a publicly listed company, a key milestone that reflects our disciplined execution and commitment to sustainable growth. Throughout 2025, we enhanced patient experience, expanded our capabilities, and strengthened operational efficiency, driving solid financial performance and reinforcing our platform for scalable growth. As we move forward, we remain focused on delivering long-term shareholder value through strategic investments in our people, digital innovation, and capacity expansion, while maintaining the highest standards of patient-centered care.”

## Maintaining the Highest Patient Care and Quality Standards Key Awards and Accreditations of 2025

Lantern Award Acquired  
Almoosa Specialist  
Hospital Emergency  
Department



**1st**  
in KSA **3rd**  
outside  
USA

Gold Initiative Certificate  
Almoosa  
Rehabilitation Hospital  
Patient Experience  
& Community Engagement



إتحاد المستشفيات العربية  
ARAB HOSPITALS FEDERATION  
accredited as OBSERVER by  
REGIONAL COMMITTEE OF WHO EMRO

Almoosa  
Specialist Hospital  
Innovation  
& Technology

ICHOM  
Certificate  
**ICHOM**  
International Consortium for  
Health Outcomes Measurement

Health Performance Award  
Medical Coding Service  
Efficiency (Private Sector)



جائزة أداء الصحة  
Ada'a Health Award

Age Friendly Certificate  
Almoosa Rehabilitation  
Hospital



HIMSS 7  
Reaccreditation



Reaccreditation



Laboratory  
accreditation



Sustainable Initiative of the Year

Almoosa Rehabilitation Hospital  
Finalist



The first LEED Platinum-certified  
building in the Middle East



The first hospital with  
the LEED Gold certificate  
in the KSA

Project of the Year 2025  
(Planned Almoosa Specialist Hospital, Al-  
Khubar)

Mechanical  
Electrical  
Plumbing  
**AWARDS**

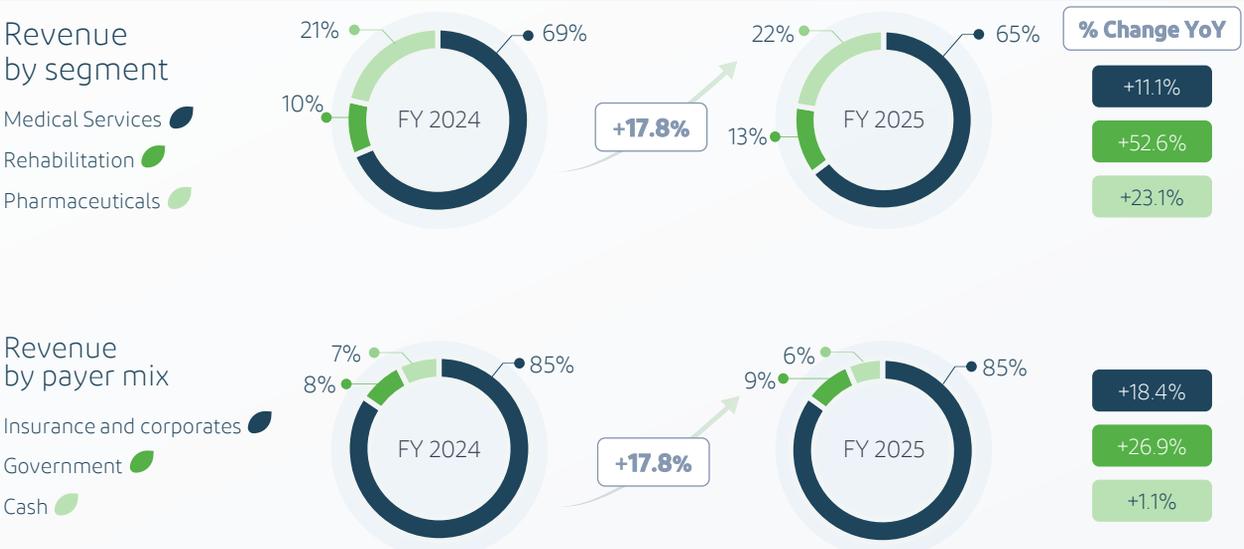


## Operational Highlights

During FY2025, the Company expanded its clinical network to 365 clinics, supported by the opening of two new medical centers in the third quarter—Al Nakheel Medical Center in Al Ahsa and Al Azizyah Medical Center in Al Khobar. This expansion improved patient access and strengthened the overall care journey across the Group’s network. While total bed capacity remained stable at 730 beds year-on-year, the period was characterized by operational optimization, expansion of multiple medical specialties, and sustained patient demand across inpatient and outpatient services. Performance during the year was underpinned by the continued expansion of Almoosa Rehabilitation Hospital and growing demand for high-quality outpatient and primary care services, reflecting the Company’s ongoing commitment to enhancing healthcare access and delivering high standards of patient care.

## Financial Highlights

Revenue increased by 17.8% year-on-year during FY 2025 period to total over  $\text{AED} 1.4$  billion. This growth was driven by an increase in patient volumes across the Group’s healthcare facilities, supported by the expansion of additional departments and services during 2025. The expansion of operations at Almoosa Rehabilitation Hospital, operating at a higher capacity in its second year of operation, also contributed to this performance. In addition, the opening of two new medical centers in Al Khobar and Al Ahsa further supported this growth. Rehabilitation segment delivered impressive 52.6% surge during FY 2025 period compared to 2024, alongside 11.1% YoY expansion in acute care services and a 23.1% YoY uplift in the pharmaceuticals segment. Acute care service retained the highest share segment with  $\text{AED} 917.5$  million, whereas pharmaceuticals and rehabilitation segments recorded  $\text{AED} 317.9$  and  $\text{AED} 180.9$  million in FY 2025 respectively. The insurance and corporate segment maintained its position as the largest payer category, representing the same 85% of FY 2025 revenues as in the previous year. This underscores Almoosa’s solid partnerships with leading insurers and strategic corporate accounts, strengthening market presence and long-term financial stability.





## Profitability

Almoosa Health delivered strong profitability in FY 2025, driven by solid revenue growth, the adoption of innovative initiatives, disciplined cost management, and scale efficiencies. Cost of revenue grew by 16.5% compared to the prior year, aligned with the growth in patient volumes and operational expansion initiatives.

Gross profit reached  $\text{ﷲ}448.6$  million in FY 2025 from  $\text{ﷲ}371.7$  million in the previous year, marking a 20.7% year-on-year increase. The Company's operational efficiency was reflected in a 17.3% year-on-year increase in operating profit in 2025 (  $\text{ﷲ}219.4$  million), highlighting margin expansion and disciplined cost management. The company's operating earnings for the period include non-cash, unrealized loss of  $\text{ﷲ}6.4$  million relating to the fair value measurement of its investment in a local fund. EBITDA recorded a 19.1% year-on-year increase in FY 2025, totaling  $\text{ﷲ}322.0$  million, as revenue momentum outpaced cost growth and scale benefits strengthened efficiency. Further, the company maintained a stable EBITDA margin of 22.7% during the year, despite the expansion of services and the opening of new medical centers. This reflects the strength of the Group's operational management and the continued implementation of efficiency-enhancement strategies and margin improvement initiatives.

Following previous successful quarters, Almoosa performed an impressive overall net profit growth, reaching  $\text{ﷲ}200.4$  million and recording 112.3% YoY increase from  $\text{ﷲ}94.4$  million in FY 2024. This strong performance reflect robust top-line growth, progressive capacity expansion, improved operational efficiencies, and resilient demand across key segments. In addition, financing expenses declined following the repayment of a significant portion of bank loans using the proceeds from the initial public offering. The Almoosa Rehabilitation Hospital also reached operational breakeven, which contributed to easing pressure on profitability during the year. Almoosa Health continues to advance on a profitable growth path, underpinned by targeted strategic initiatives and an enhanced financial foundation, with total equity of  $\text{ﷲ}1,979.6$  million.

## Cash Generation and Balance Sheet

In FY 2025, total capital expenditure grew by 112.8% year-on-year to  $\text{ﷲ}560.9$  million, representing 39.6% of revenue. The investment in growth capex reflects the Company's strong focus on projects execution and delivering on its expansion strategy.

The notable expansion in shareholders' equity following the IPO proceeds in Q1 2025 significantly strengthened the capital structure, with the equity ratio rising from 34.9% in FY 2024 to 73.2% in FY 2025. Additionally, robust YoY EBITDA growth in the FY 2025 period led to a substantial improvement in leverage, as Net Debt to EBITDA declined from 4.8x to 2.1x YoY – reflecting disciplined financial management and a strategic focus on sustainable growth. In parallel, the Net Debt to Equity ratio demonstrated a remarkable reduction from 1.8x to 0.3x YoY in the year 2025, underscoring the Company's solid balance sheet and enhanced financial resilience.



## Project Updates

Almoosa Health continues to make substantial progress in its strategic expansion, with two medical centers opened in the Q3 2025 and two construction projects recently added to portfolio along with others across the Eastern Province.

### Nakheel Medical Center (Al-Ahsa)

The facility, with a built-up area of 6,100 m<sup>2</sup> and plans to expand to 37 specialized departments, officially commenced operations on July 30, 2025, following the successful completion of all project phases, including CHI and staffing.

### Aziziya Medical Center (Al-Khobar)

The 6,700 m<sup>2</sup> medical center, comprising 38 clinics, officially commenced operations on August 30, 2025, as a result of successful completion of all project phases. This is the first medical center outside of Al Ahsa in the Eastern Province

### Sulmaniyah Medical Center (Al-Ahsa)

This medical center will feature 66 clinics across 16,800 m<sup>2</sup> built-up area. Design, enabling works, and structural phases are completed, whereas construction, testing and commissioning, and other pipeline works are in progress.

### 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 more than 160,000 m<sup>2</sup>. The structural works are nearly complete, and the project will soon commence the electrical and mechanical works as well as the final finishing stage.

- Nakheel Medical Center in Al-Ahsa **opened on July 30, 2025**
- Aziziya Medical Center in Al-Khobar **opened on August 30, 2025**
- Sulmaniyah Medical Center in Al-Ahsa **to be completed in Q2 2026**
- Jubail Medical Center in Jubail industrial City **to be completed in Q4 2026** NEW
- Abqaiq Medical Center **to be completed in Q1 2027** NEW
- Dammam Medical Center **to be completed in Q4 2027**
- Specialist Hospital in Al-Hofuf **to be completed in Q2 2027**
- Specialist Hospital in Al-Khobar **to be completed in Q1 2028**

### Jubail Medical Center (Jubail Industrial City)

This medical center will feature multiple specialties clinics across 18,000 m<sup>2</sup> built-up area providing multi-speciality clinics, essential diagnostic and primary treatment services in the city of Jubail and surrounding.

### Almoosa Specialist Hospital (Al-Khobar)

The hospital under construction will include 300 clinics and 400 beds, distributed across a total built-up area exceeding 300,000 square meters. The excavation and site preparation phase has been completed, and the project is currently in the structural construction stage.



## Income Statement

ﷲ MN	FY 2024	FY 2025	% Chg.
Revenue	1,202.3	1,416.3	+17.8%
Cost of revenue	-830.6	-967.7	+16.5%
<b>Gross profit</b>	<b>371.7</b>	<b>448.6</b>	<b>+20.7%</b>
General and administrative expenses	-173.7	-208.6	+20.1%
Selling and distribution expense	-24.9	-30.1	+20.9%
Provision / (reversal) for impairment loss on accounts receivable	-4.4	-6.8	+55.2%
Other income	18.3	23.9	+30.1%
Other expenses	-	-7.5	+100.0%
<b>Operating profit</b>	<b>187.0</b>	<b>219.4</b>	<b>+17.3%</b>
Finance cost	-85.3	-24.0	-71.9%
Finance income	-	8.6	+100.0%
Share of profit from equity accounted investee	1.2	0.5	-55.0%
<b>Profit before zakat</b>	<b>102.9</b>	<b>204.6</b>	<b>+98.9%</b>
Zakat	-8.4	-4.2	-50.5%
<b>Net profit</b>	<b>94.4</b>	<b>200.4</b>	<b>+112.3%</b>



## Balance Sheet

﷼ MN	FY 2024	FY 2025
Property & equipment	1,894.4	2,364.6
Right of use assets	16.6	87.7
Intangible assets	8.4	9.6
Equity accounted investee	9.0	9.5
<b>Total Non-Current Assets</b>	<b>1,928.4</b>	<b>2,471.5</b>
<b>Total Current Assets</b>	<b>625.0</b>	<b>839.5</b>
<b>Total Assets</b>	<b>2,553.4</b>	<b>3,311.0</b>
<b>Total Current Liabilities</b>	<b>562.8</b>	<b>459.8</b>
<b>Total Non-Current Liabilities</b>	<b>1,272.9</b>	<b>871.6</b>
Total Liabilities	1,835.7	1,331.5
<b>Total Equity</b>	<b>717.7</b>	<b>1,979.6</b>
<b>Total Liabilities And Equity</b>	<b>2,553.4</b>	<b>3,311.0</b>

## Cash Flow Statement

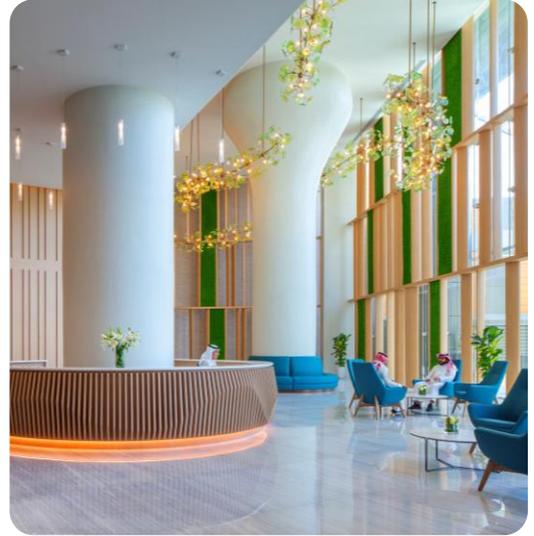
﷼ MN	FY 2024	FY 2025
Net cash from operating activities	183.7	210.7
Net cash used in investing activities	-262.2	-646.9
Net cash from financing activities	100.9	436.3
Net change in cash and cash equivalents	22.4	0.1
Cash and cash equivalents at beginning of the period	15.8	38.2
<b>Cash and cash equivalents at end of the period</b>	<b>38.2</b>	<b>38.3</b>



## 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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