SMC Healthcare اس ام سي للرعاية الصحية

Q2 2026
Earnings Release

SMC HEALTHCARE DELIVERS STRONG Q2 2026 FINANCIAL PERFORMANCE, WITH NET PROFITS UP 24.2% YOY AND MARGINS EXPANDING

Summary of Financial Results

Q2 2026 Performance

Revenue	⃁401.3 mn	+5.7%
EBITDA	⃁82.8 mn	+11.4%
EBITDA Margin	20.6%	+1.1pp
Net Profit	⃁45.2 mn	+24.2%

** Variance: Year-on-year*

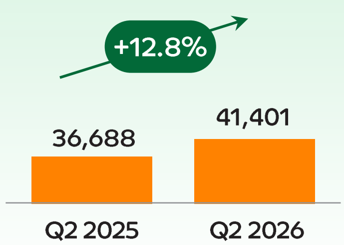
H1 2026 Performance

Revenue	⃁782.0 mn	+4.5%
EBITDA	⃁152.1 mn	+8.7%
EBITDA Margin	19.4%	+0.7pp
Net Profit	⃁77.7 mn	+17.8%

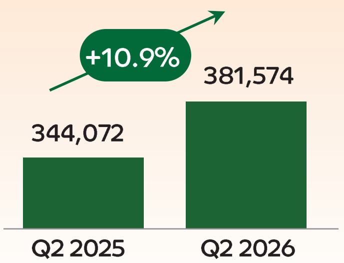
** Variance: Year-on-year*

Operational Summary

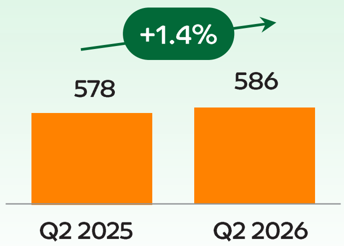
Inpatient Visits[1]



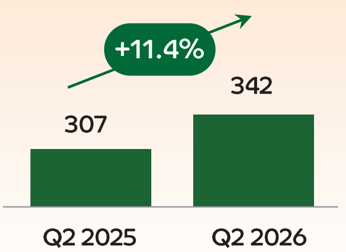
Outpatient Visits



Inpatient Beds



Outpatient Clinics



1: *Inpatient visits include LTC visits. Excluding LTC beds, inpatient activity increased by 14.5% YoY*

Riyadh, Saudi Arabia – 4 August 2026: SMC Healthcare (the "Company" or "SMC", 4019 on the Saudi Exchange), one of the leading healthcare providers in the Kingdom of Saudi Arabia, today announced its financial results for the second quarter and first half of 2026.

Key Highlights

Strong earnings growth and margin expansion

Higher patient activity across outpatient and inpatient services

Operating efficiency and lower finance, G&A and marketing costs

An ordinary cash dividend of ⃁80 million for FY 2025 was distributed to shareholders on 4 June 2026

Bassam Chahine

Chief Executive Officer

"Q2 2026 marked a strong step forward for SMC, with revenue reaching ⃁401.3 million and net profit increasing by 24.2% year-on-year. Following the impact of Ramadan, EID, and the extended school break in Q1, we saw an uplift in patient activity across the platform, supported by the continued ramp-up of the new clinics opened during 2025 and the strength of our established acute care offering. We also opened 5 additional clinics at SMC 1 in Q2 2026, which are expected to ramp up progressively over the coming period. This growth translated into improved profitability and stronger operating efficiency. We are proud of the progress achieved during the quarter and remain focused on sustaining disciplined growth, expanding our outpatient reach and delivering long-term value for our shareholders."

MOH SABIC Behavioral Care Specialist Hospital PPP Contract Award and Signing

SMC Healthcare's 51%-owned subsidiary, Al-Mukhtas Al-Sehhi Medical, received the project award letter from the Government of the Kingdom of Saudi Arabia (Ministry of Health) on 17 June 2026 to manage and operate the SABIC Behavioral Care Specialist Hospital, a 150-bed mental health facility, under a Public-Private Partnership (PPP) model. The Company signed the 15-year project contract on 25 July 2026, with an estimated value of approximately ⃁3.8 billion.

The project marks SMC Healthcare's entry into behavioral and mental healthcare, strengthens its role as a trusted public-sector partner and supports the long-term diversification of its revenue base. It also reinforces the Company's alignment with Saudi Vision 2030 by expanding access to advanced mental and behavioral healthcare, increasing private-sector participation and advancing healthcare quality, efficiency and clinical excellence across the Kingdom.

By Q2 2027
Expected operational commencement

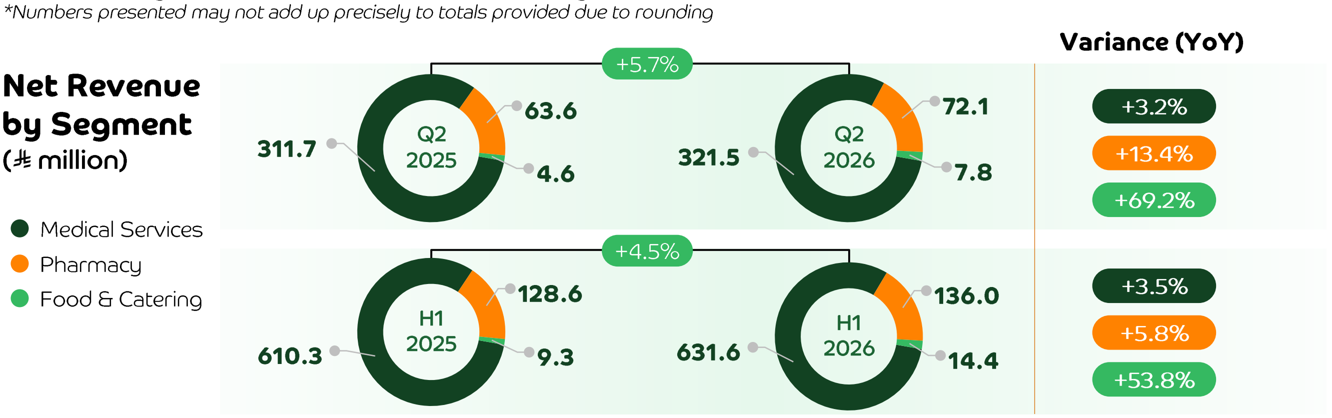
150 beds
19 outpatient clinics

6 day-care rooms
Mental healthcare, addiction treatment, rehabilitation & aftercare

⃁ million	Q2 2026	Q2 2025	Variance (YoY)	H1 2026	H1 2025	Variance (YoY)
Net Revenue	**401.3**	379.8	+5.7%	**782.0**	748.2	+4.5%
EBITDA	**82.8**	74.3	+11.4%	**152.1**	139.9	+8.7%
EBITDA margin	**20.6%**	19.6%	+1.1pp	**19.4%**	18.7%	+0.7pp
Net Profit	**45.2**	36.4	+24.2%	**77.7**	66.0	+17.8%
Net Profit margin	**11.3%**	9.6%	+1.7pp	**9.9%**	8.8%	+1.1pp
Operating Cash Flow	**68.2**	-43.5	n.m.	**151.6**	74.9	102.5%
Capital Expenditures	**22.0**	27.9	-21.0%	**35.8**	48.1	-25.6%
Free Cash Flow	**46.1**	-71.4	n.m.	**115.8**	26.7	333.2%
Net Debt / EBITDA[1]	**1.8x**	2.3x	-0.5x	**1.8x**	2.3x	-0.5x

1: Annualized using TTM | EBITDA includes a ⃁60.6 million one-off gain on sale of land contribution to the Al Wadi Real Estate Fund
**Numbers presented may not add up precisely to totals provided due to rounding*

Net Revenue by Segment (⃁ million)



SUMMARY

Q2 2026 vs Q2 2025

During Q2 2026, SMC Healthcare delivered revenue of ⃁401.3 million, representing growth of 5.7% YoY. Growth was driven by higher outpatient activity, supported by the continued ramp-up of the new clinics opened during 2025, alongside increased inpatient revenue as the Group continued to benefit from its completed transition toward higher-margin acute care services.

EBITDA increased by 11.4% YoY to ⃁82.8 million, with the EBITDA margin expanding to 20.6% from 19.6% in Q2 2025. Net profit rose by 24.2% YoY to ⃁45.2 million, with the net profit margin improving to 11.3% from 9.6%, supported by the stronger business mix, enhanced operating efficiency, including lower G&A and marketing expenses, and reduced finance costs. Net debt/EBITDA improved to 1.8x from 2.3x in Q2 2026, driven by lower debt and higher EBITDA, supported by strong cash generation during the period.

H1 2026 vs H1 2025

In H1 2026, SMC Healthcare generated revenue of ⃁782.0 million, up 4.5% YoY, reflecting resilient operating momentum despite regional tensions during the period. Performance was supported by increased outpatient activity, higher inpatient revenue and higher margin acute care services.

EBITDA and profitability benefited from stronger revenue, improved operating efficiency and disciplined cost management. Net profit reached ⃁77.7 million, representing growth of approximately 17.8% YoY.

Status of Upcoming Projects

Project	Location	Capacity	Status	Estimated Completion
SMC 3	Northern Ring Road	Clinics: 200 Beds: 296	Under construction	**2028**
SMC 4	Khuzam Suburb	Clinics: 120 Beds: 201	Design and hoarding complete; Excavation permit obtained	**2028**
SMC 5	Al Malqa District	Clinics: 120 Beds: 201	Land acquisition expected in 2026	**2029**

Outlook

SMC remains focused on expanding its integrated healthcare platform and further scaling its outpatient offering, while continuing to capture the benefits of its completed inpatient shift toward higher-margin acute care services. Near-term priorities include the ramp-up of SMC Clinics in Al Malqa and the launch of a mental health hospital under the MoH PPP program by Q2 2027. Longer term, new hospitals in northern Riyadh are expected to nearly double the Company's capacity, positioning SMC to deliver sustainable growth and long-term value.

About SMC Healthcare

Additional Information

The Q2 2026 financial statements and other disclosure materials will be available on the Investor Relations website.
www.ir.smc.com.sa

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