H1 2026

HALF YEAR RESULTS RELEASE

Key Financial Highlights (⃁) million

Revenue	Gross Profit	SG&A
917	476	258
3.5% YoY	12.6% YoY	-2.4% YoY

R&D	EBITDA	Net Profit Attributable to Shareholders of the Parent
24	236	133
-14.7% YoY	10.8% YoY	29% YoY

Prof. Ahmed Aljedai

Managing Director, Vice Chairman of the Board of Directors of SPIMACO, commented:

SPIMACO's strong performance during the first half of 2026 reflects the successful execution of our strategic priorities and the resilience of our diversified business model.

The improvement across our financial performance demonstrates the strength of our core business, the continued optimization of our product portfolio, and our focus on operational excellence. These efforts continue to enhance our capabilities, support long-term value creation, and reinforce SPIMACO's leadership position across pharmaceutical markets locally and internationally.

During the period, we continued to advance several strategic initiatives that strengthen our long-term growth platform. The establishment of SPIMACO Bio represents an important milestone in expanding our presence across high-value pharmaceutical segments and advancing our innovation and localization ambitions. We also signed an agreement to increase our investment in ENAYAH to further strengthen our integrated healthcare platform and support future growth opportunities. We continued the enhancement of our capabilities in specialized medicines and reinforcing our advanced manufacturing platform. Together with our continued focus on strategic partnerships, these initiatives further strengthen our competitive position and support sustainable long-term growth.

As we look ahead,

We remain committed to maintaining operational excellence, accelerating innovation, and pursuing new opportunities that create sustainable value for our shareholders while supporting the continued advancement of the healthcare sector.

Segment Highlights

In H1-26, SPIMACO maintained a strong position in Saudi Arabia's private market.

The following is the Sales from each channel

(⃁) million	H1 2025	H1 2026	H1 2025 Contribution	H1 2026 Contribution
Private	625	**507**	70.5%	55.3%
Government	166	**257**	18.7%	28.0%
International	53	**99**	6.0%	10.8%
CMO	30	**46**	3.4%	5.0%
Other	12	**8**	1.4%	0.9%
Total	**886**	**917**	**100%**	**100%**

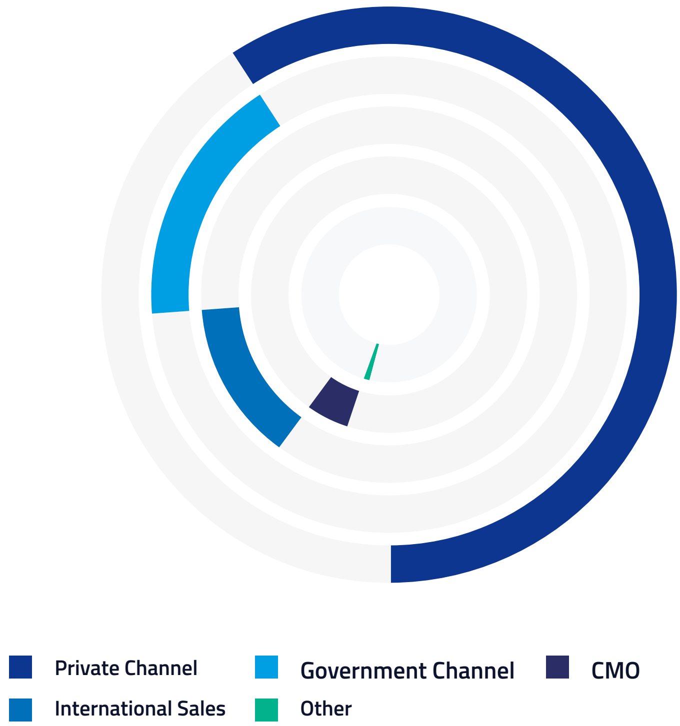
Private Channel
55.3%

Government Channel
28.0%

International Sales
10.8%

CMO
5.0%

Other
0.9%



Financial Statements Snapshots

Balance Sheet:

(⃁) million	FY 2025	H1 2026	Variance
Total Non-Current Assets	1,992	**1,975**	-1%
Total Current Assets	2,376	**2,388**	1%
Total Assets	4,368	**4,363**	**0%**
Total Equity	1,762	**1,846**	**5%**
Total Non-Current Liabilities	746	**750**	1%
Total Current Liabilities	1,860	**1,767**	-5%
Total Liabilities	2,606	**2,517**	**-3%**
Cash, cash equivalents & Short term investment	384	**370**	-4%
Net Debt	1,050	**1,081**	3%

» Total equity increased by 5% YoY, driven by higher retained earnings.

5% YoY

» Total Cash, cash equivalents & Short term investment decreased by -4% YoY.

-4% YoY

Financial Statements Snapshots

Income Statement:

(⃁) million	Q2 2025	Q2 2026	Variance	H1 2025	H1 2026	Variance
Revenue	401	**493**	23%	886	**917**	3.5%
Gross profit	194	**240**	24%	423	**476**	13%
EBITDA	96	**119**	23%	213	**236**	11%
Net Profit Attributable to Shareholders of the Parent	33	**68**	110%	103	**133**	29%

- In H1-26, SPIMACO's revenue increased by **3.5% year-on-year** to **SAR 917 million.**
- In H1-25, the net profit includes the gains resulting from the sale of fixed assets amounting to **SAR 19 million.** Based on normalization, the net profit attributable to shareholders of the Parent increased during the current period **H1-26 by 58%** reaching **SAR 133 million.**

3.5% YoY

Cash Flow Statement:

(⃁) million	H1 2025	H1 2026
Net cash generated from operating activities	110	**40**
Net cash used in investing activities	-23	**-4**
Net cash generated from / (used in) financing activities	58	**-26**
CAPEX	8	**32**

SPIMACO

About SPIMACO:

Saudi Pharmaceutical Industries and Medical Appliances Corporation (SPIMACO) is the leading vertically integrated pharmaceutical manufacturer in Saudi Arabia with a regional presence across **18+ countries.**

SPIMACO specializes in providing patients in the Kingdom and the region with generic, high-quality pharmaceuticals across **more than 60 therapeutic chemical classes** and is the strategic partner of choice for global, regional, and local pharma manufacturers.

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