Al Hammadi Holding Releases Results for the Quarter Ended 31 March 2024

19 May 2024, Riyadh (Saudi Arabia). Al Hammadi Holding ("Al Hammadi" or the "Company"), an owner and operator of premier medical facilities in Saudi Arabia, announces its financial results for the quarter ended 31 March 2024 (Q1 2024). The Company reported revenue of SAR 277 million during the first three months of 2024, representing a 7% year-on-year (y-o-y) decline from the same period last year as the expected slowdown associated with the holy month of Ramadan and spring break vacations weighed on patient traffic during the quarter. Meanwhile, net profit for the quarter declined by 21% y-o-y to SAR 64 million, yielding a net profit margin (NPM) of 23%.

Key Financial and Operational Highlights

Financial Highlights (SAR mn)	Q4 2023	Q-o-Q Change	Q1 2023	Q1 2024	*Y-o-Y Change*
Total Revenues	303.7	*-8.8%*	298.6	277.0	*-7.2%*
Cost of Sales	*(197.2)*	*-5.7%*	(178.4)	(186.0)	*4.2%*
Gross Profit	**106.5**	***-14.5%***	**120.2**	**91.0**	***-24.2%***
GPM	*35.1%*	*-2.2 pts*	*40.3%*	*32.9%*	*-7.4 pts*
Operating Profit	**73.9**	***1.3%***	**93.1**	**74.9**	***-19.5%***
Operating Profit Margin	*24.4%*	*2.6 pts*	*31.2%*	*27.0%*	*-4.2 pts*
Net Profit	**65.2**	***-1.8%***	**81.4**	**64.0**	***-21.3%***
NPM	*21.5%*	*1.6 pts*	*27.3%*	*23.1%*	*-4.2 pts*
Operational Highlights ('000)					
Inpatient Volumes	*10.5*	*-5.0%*	11.7	10.0	*-14.9%*
Outpatient Volumes	*275.0*	*-9.3%*	273.2	249.5	*-8.7%*

- Al Hammadi reported total **revenue** of SAR 277 million for Q1 2024, down 7% y-o-y as the anticipated decline in patient traffic during the holy month of Ramadan and spring break vacations weighed on both the Group's medical services and pharmaceuticals segments during the month of March. The year-on-year decline in volumes also directly reflects Al Hammadi's premiumization strategy (further details provided below), which over the last several years has seen it progressively hike prices to position its hospitals as Class A+/VIP facilities. As such, during the quarter the Group successfully raised its revenue per patient across both its inpatient and outpatient segments by 1% y-o-y and 19% y-o-y, respectively. It is worth noting that excluding the MOH patient segment, where prices remained fixed, the year-on-year increase would have been even more notable. Patient volumes are expected to normalize in the coming months as insurance and cash patients adjust to the price hikes.
- **Net profit** for Q1 2024 recorded SAR 64 million, marking a 21% y-o-y decline from the SAR 81 million recorded during the same period last year, and yielding a NPM of 23%. Lower net profitability reflects in part higher personnel costs for the period owing to annual raises and new hires to staff Al Hammadi's capacity expansions and new service offerings, as well as a change in the Ministry of Health's (MOH) service list which now sees

MOH patients receive additional services as part of their daily packages with Al Hammadi at no additional costs. Declining profitability comes despite lower SG&A outlays for the quarter and a SAR 2 million credit loss provision reversal booked in Q1 2024 reflecting enhanced collection rates over the three-month period.

- **Net cash to equity** stood at 0.6% at 31 March 2024, compared to a **net debt to equity** ratio of 3.6% recorded as of 31 December 2023.
- **Inpatient admissions** recorded 10.0 thousand during Q1 2024, representing a 15% y-o-y drop due to the aforementioned reasons. **Outpatient visits** were similarly weighed down, declining 9% y-o-y, to reach 249.5 thousand in Q1 2024.

Management Comment

Reflecting back on the first three months of the year, I am pleased to report that despite an expected seasonal slowdown the Group recorded robust operational and financial results, leaving us well placed to deliver yet another successful year in 2024.

Before looking at our results in more detail, it is worth outlining that our Q1 2024 performance was notably weighed down by the anticipated decline in volumes associated with the spring break vacation in the first half of March and the holy month of Ramadan which in 2024 began on 10 March. Moreover, our results for the first quarter also partially capture the short-term impact of our strategic price hikes which come as part of a wider premiumization strategy kickstarted back in 2022. Going forward, our premiumization strategy will entail two stages. In stage one, which will take place between 2024 and 2026, we will be dually focused on introducing price hikes in the range of 7% while working to maintain patient volumes. Starting in 2027, following the inauguration of our third and fourth facilities, our focus will pivot towards rapidly ramping up patient volumes while implementing significantly lower yearly price hikes than in phase one. Thus far, our strategy has delivered the desired results with Al Hammadi going from a healthcare provider catering to Classes B and A back in 2021 to a provider increasingly focused on Classes A+ and VIP in 2024. This shift aims to match the changing demand patterns witnessed in Riyadh as more expatriates arrive and settle in the city and large businesses relocate their regional headquarters to the Kingdom's capital. Moreover, it will also better position us to capitalize on the implementation of the diagnosis-related group (DRG) system which is expected to be rolled out in 2027. While we are confident that this strategic direction will guarantee increased profitability and growth in the medium and longer-term, we also acknowledge the short-term impact on volumes as patients and insurance providers adjust to the price hikes, a normalization process we expect to conclude in the second half of this year.

Taking a closer look at our operational and financial performance, we reported total revenue of SAR 277 million, down from SAR 299 million in the same quarter of last year. As previously mentioned, lower revenues reflect a decline in patient traffic across both our medical services and pharmaceuticals segments, which reported year-on-year revenue declines of 5% and 17%, respectively. Meanwhile, average revenue per patient rose versus the previous year in line with our abovementioned strategy. Turning to profitability, margins across the income statement were impacted by lower revenue and a concurrent increase in costs. The latter is principally related to an increase in staff salaries at the start of 2024 in line with our compensation and retention strategy as well as the expansion of our team to ensure that new capacity additions are staffed and ready to rapidly ramp up. Increased costs also partially captures the impact of a change in the MOH testing packages, with MOH patients now accessing a wider set of services at no additional costs. We expect to witness a recovery in our margins as the year progresses and patient traffic picks up. It is worth highlighting that during the quarter we reported a SAR 2 million expected credit loss provision reversal as our improved collection frameworks continue to deliver the desired results.

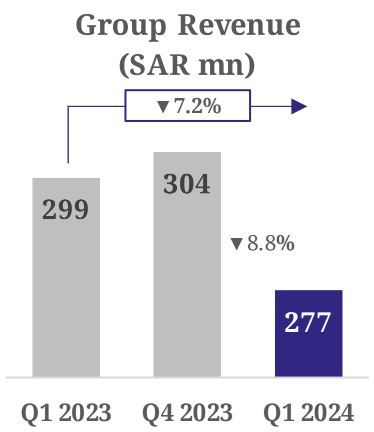
Looking at our wider growth and value creation strategies, we continued to deliver on our targets for the year, with renovation work at our Olaya facility set to begin in the third quarter of 2024, in line with our plan to relaunch the facility in 2026. This will be the third hospital in the Al Hammadi network adding a further 200 inpatient rooms and 120 outpatient clinics to our capacity. Meanwhile, construction work at our Al Narjis facility is scheduled to begin next year following the receipt of all required licenses and conclude in a 30-month span. The hospital will also host an additional 200 inpatient rooms and 120 outpatient clinics. These expansion efforts are complemented by our ongoing work to increase the capacity of existing facilities. On this front, later in 2024 we are planning to launch a further 20 outpatient clinics at Al Suwaidi hospital. In parallel, we are hard at work to ramp up utilization across the newly launched clinics and rooms, and I am pleased with the results achieved thus far despite the slowdown in traffic witnessed in March of this year.

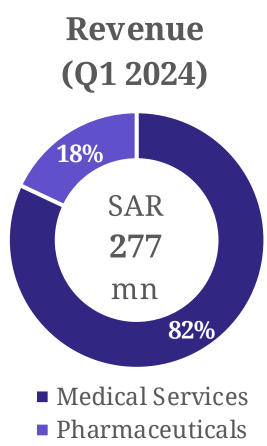
Furthermore, we remained focused on our diversification strategy, aiming to expand operations beyond our traditional hospitals segment. On this front, I am proud to report that Sudair Pharmaceuticals (Sudair), in which Al Hammadi owns a 35% stake, continued to report an impressive performance further displaying its long-term revenue generating potential. Looking ahead, Sudair is planning to launch its insulin production unit in the second half 2024, facilitating access to this vital medicine across the country in line with the Kingdom's long-term vision. Sudair is also looking to specialize in the manufacturing of respiratory medications with the intention to launch later this year.

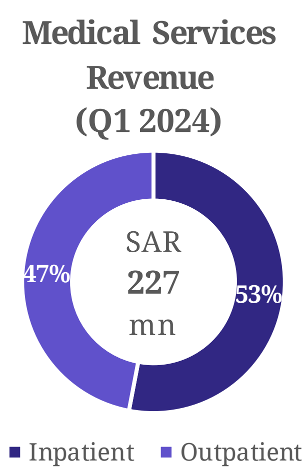
With all this in mind, 2024 is shaping up to be another exciting year for Al Hammadi. As always, our number one priority remains the health and well-being of our patients and wider communities, and we are committed to delivering the highest quality services across our facilities and lines of business.

Mohammad S. Al Hammadi
Chief Executive Officer

Consolidated Analysis







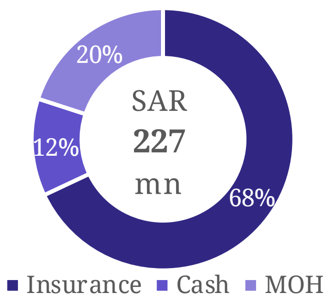
Financial Review

- Al Hammadi posted **revenue** of SAR 277 million during Q1 2024, reflecting a 7% y-o-y decrease from Q1 2023. The decline is primarily attributable to the expected slowdown in patient volumes associated with the holy month of Ramadan and spring break vacations which impacted patient traffic throughout March 2024. Lower revenue for the quarter also partially comes as a direct result of the Group's pricing strategies which has seen it introduce higher-than-usual price increases across its patient segments. In the coming months, the Group is anticipating a pickup in patient volumes as patients and insurance companies adjust to the price hikes. This comes as part of a wider premiumization strategy which over the next three years will see the Group prioritize growth primarily through higher prices before pivoting towards volume-driven growth starting in 2027 when its Olaya facility will come online.

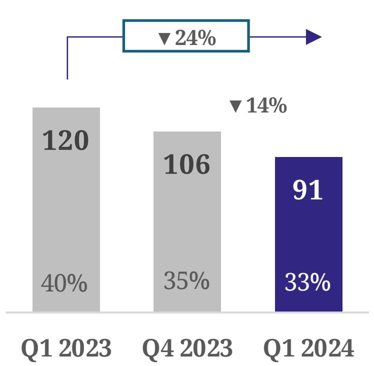
- **Medical services**, which includes inpatient and outpatient operations at both Al Nuzha and Al Suwaidi hospitals, recorded revenue of SAR 227 million in Q1 2024, accounting for 82% of the Company's consolidated top-line for Q1 2024 (80% in Q1 2023). During the quarter, both **hospitals** reported lower revenue with Al Nuzha's top-line decreasing 6% y-o-y and Al Suwaidi's declining 3% versus Q1 2023. On a **patient type basis,** Al Hammadi reported a significant year-on-year increase in revenue from insurance patients reflecting price increases as part of its strategy to position the Group's facilities as Class A+/VIP hospitals. The segment's robust growth was more than outweighed by lower revenue at the Group's cash and MOH segments as patient traffic was weighed down by the aforementioned seasonal slowdown coupled with a temporary adjustment period to the price increases. Looking at average revenue per service in more detail, despite the Group recording a notable year-on-year increase in its insurance segment during Q1 2024, MOH prices remained unchanged impacting the Group's consolidated average revenue per service. Finally, on a **segmental** basis, outpatient revenue recorded a solid 9% y-o-y rise supported by the strategic price increases introduced at the start of the year. Meanwhile, at the inpatient segment, revenue declined 14% y-o-y as the strategic price increases were more than outweighed by the expected decline in patient volumes for the quarter.

- Meanwhile, Al Hammadi's **pharmaceutical** sales recorded SAR 50 million in Q1 2024, contributing to 18% of consolidated revenue for the three-month period. The 17% y-o-y drop in pharmaceutical sales

Medical Services Revenue by Patient Type (Q1 2024)



Gross Profit, GPM (SAR mn, %)



observed during the first quarter of the year was driven by both lower in-house pharmacy sales and a decline in revenue at Pharma Serve. Looking at the results in more detail, sales from Al Hammadi's in-house pharmacies (located in Al Nuzha and Al Suwaidi hospitals) recorded SAR 47 million in Q1 2024, 10% lower than last year's figure as patient traffic was impacted by the abovementioned seasonal factors. Meanwhile, at Pharma Serve, revenues witnessed a 63% y-o-y decline to SAR 3 million, as government vaccine tenders were moved to the third quarter of the year.

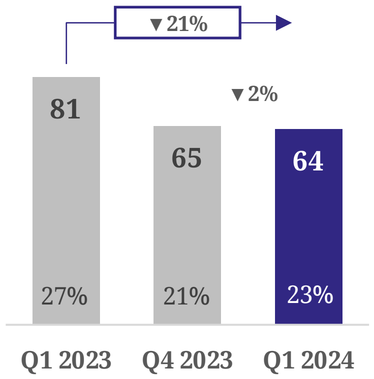
- Al Hammadi's **cost of revenue** recorded SAR 186 million for Q1 2024, up 4% y-o-y from SAR 178 million recorded during the same period last year. Higher costs incurred by the Group are primarily attributable to a 21% y-o-y increase in medical staff salaries prompted by new personnel hires to staff Al Hammadi's capacity expansions and the recently launched oncology center (which was inaugurated in January 2024), along with planned annual salary increases for existing staff. Higher costs also partially reflect a change to the service packages offered to MOH patients as part of the Group's partnership with the government, with more services added to the roster at no additional costs. Combined with a decline in total revenue for the quarter, this saw cost of revenue as a share of total revenue increase by seven percentage points to 67% in Q1 2024 versus 60% in Q1 2023. This figure is expected to normalize as the year progresses following an anticipated pick up in revenue once patient traffic recovers. Finally, it is worth highlighting that maintenance costs booked a 5% y-o-y decrease, as well as a 33% q-o-q decrease. The quarter-on-quarter decrease partially reflects a high base effect as the previous quarter included higher costs associated with signing new maintenance contracts for software and medical equipment, as well as higher staff housing maintenance expenses.

- **Gross profit** for the first quarter of the year recorded SAR 91 million, a 24% y-o-y decrease from SAR 120 million in Q1 2023. Similarly, gross profit margin (GPM) contracted to 33% in Q1 2024 compared to 40% in Q1 2023, on the back of lower revenue during the quarter along with the increase in the cost of sales.

- **Sales, general & administrative (SG&A)** expenses during Q1 2024 booked SAR 25 million, decreasing 7% y-o-y from SAR 27 million in Q1 2023. As a share of revenue, SG&A outlays remained stable at 9% for the quarter.

- **Operating profit** reached SAR 75 million for Q1 2024, a year-on-year decline of 19% versus the SAR 93 million booked during the corresponding period of 2023. Operating margin also decreased by four percentage points to reach 27% for Q1 2024. Lower operating profitability comes despite the decline in SG&A expenses for the quarter combined with a SAR 2 million **expected credit loss provision** reversal as the Company continued to successfully improve its collection rates. More specifically, the reversal comes following the successful collection of outstanding payments from the MOH completed during the quarter. Operating profit compared to the previous quarter increased 1% q-o-q from SAR 74 million in Q4 2023, primarily driven by decreased SG&A expenses and the aforementioned provision reversal.

Net Profit, Margin (SAR mn, %)



- Lower operating profitability weighed on Al Hammadi's **bottom-line** which recorded SAR 64 million in Q1 2024, down 21% from the SAR 81 million recorded during Q1 2023 and with a net profit margin of 23% versus 27% this time last year. Compared to the final quarter of FY 2023, net profit only marginally declined by 2% q-o-q from SAR 65 million in Q4 2023.

- Al Hammadi adheres to a clear **dividend** policy of distributing no less than 60% of annual profits on a quarterly basis to shareholders. In light of the strong results consistently delivered and the business's positive outlook, the Company has announced the distribution of a SAR 56 million cash dividend for the first quarter of 2024.

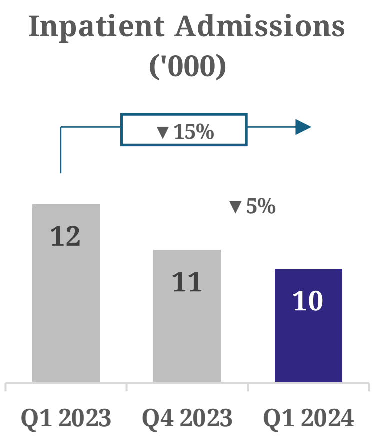
- Al Hammadi's total **assets** stood at SAR 2,609 million as at 31 March 2024, up from SAR 2,594 million as of year-end 2023. **Inventories** as at 31 March 2024 booked SAR 57 million largely unchanged from inventories booked as at year-end 2023.

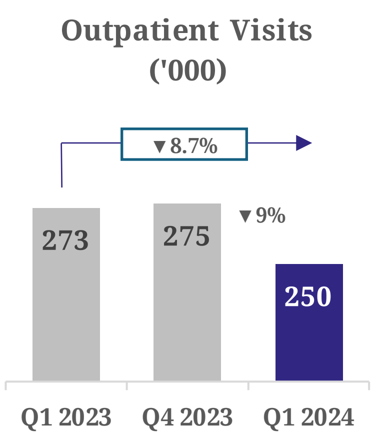
- **Cash and cash equivalents** booked SAR 206 million as at 31 March 2024, up significantly from the SAR 125 million as at 31 December 2023. The Company's current and quick ratios booked 3.0 and 2.8 as at 31 March 2024, compared to 2.8 and 2.6, respectively, as at year-end 2023.

- The Company recorded **total debt** of SAR 195 million as at 31 March 2024, up from SAR 193 million as at year-end 2023. Total debt is wholly made up of zero-interest government grants. The company recorded a **net cash** balance of SAR 11 million as at 31 March 2024, versus a **net debt** of SAR 67 million as at 31 December 2023.

- **Shareholders' equity** posted SAR 1,853 million as of 31 March 2024, increasing from the SAR 1,845 million recorded as of 31 December 2023. The Company recorded debt/equity of approximately 10.5% as of 31 March 2024 versus 10.4% as at year-end 2023. Additionally, net cash to equity came in at 0.6% as at 31 March 2024, versus a net debt to equity ratio of 3.6% at the close of FY 2023.

Operational Review





- On a Group level, Al Hammadi recorded **inpatient admissions** of 9,980 during the first three months of the year, representing a 15% y-o-y decline. Al Nuzha hospital contributed 61% of total inpatient admissions in Q1 2024, up marginally from 60% during Q1 2023. The Group's Al Suwaidi hospital accounted for the remaining 39% of inpatient admissions in Q1 2024 (versus 40% during Q1 2023). Compared to the final three months of last year, inpatient admissions decreased 5% q-o-q from 10,503 in Q4 2023.

- Al Hammadi registered **outpatient visits** amounting to 249,528 during Q1 2024, a decrease of 9% compared to the first three months of last year. The Company's Al Nuzha hospital accounted for 62% of all outpatient examinations in the first quarter of 2023, compared to 61% last year. Al Suwaidi hospital contributed the remaining 38% of total outpatient visits during the three-month period (versus 39% during Q1 2023). On a quarter-on-quarter basis, outpatient visits declined 9% q-o-q from the 275 thousand recorded in Q4 2023 reflecting the expected seasonal slowdown associated with Ramadan and spring break.

- Throughout the first quarter of 2024, Al Hammadi maintained steady **utilization rates** across both its hospitals and patient segments. At the inpatient segment, Al Nuzha recorded an average utilization rate of 80% in Q1 2024, while Al Suwaidi's utilization rate across its currently operation beds registered 60%. Both figures were weighed down by the aforementioned slowdown in patient traffic. Similarly, across the Group's outpatient clinics utilization dropped to 80% in Al Nuzha hospital and 90% at Al Suwaidi hospital during the first quarter of the year. Across both patient segments, utilization rates are set to pick up as volumes recover in the second half of the year.

- In 2024, the Group's **expansion** priorities remain unchanged. On the one hand, Al Hammadi will focus on adding capacity to existing facilities while ramping up its newest additions. More specifically, later in 2024 the Group is planning to bring online a further 20 outpatient clinics at Al Suwaidi to complement the 20 new ones added in the final months of 2023. This is the latest expansion inaugurated by the Group, which over the last year has also seen it launch 20 new inpatient rooms at Al Suwaidi and 20 new outpatient clinics at Al Nuzha hospital. At the same time, Al Hammadi is making progress on its **long-term growth** roadmap. As part of its longer-term strategy, Al Hammadi aims to inaugurate two new hospital facilities across strategic catchment areas in Riyadh. The first, scheduled for inauguration in 2026, will be the revamped Olaya facility, housing 200 inpatient rooms, 120 outpatient clinics, and two centers of excellence specialized in sports medicine and oncology. Construction work at the Olaya facility is scheduled to begin in Q3 2024, upon obtaining approval of General Assembly in June 2024. The second, Al Narjis hospital, slated for the first quarter of 2028, will also comprise 200 inpatient rooms, 120 outpatient clinics, as well as two centers specializing in rehabilitation and plastic surgery. Construction work at Al Hammadi's fourth hospital is scheduled to begin next year and be completed in around 30 months.

- At **Sudair Pharma Company (SPC),** a leading pharmaceutical manufacturing company in which Al Hammadi holds a 35% stake purchased back in 2021, operations and new product launches are continuing as scheduled. The company, which was first launched in 2014, is currently producing oncology-focused medicine (since 2021), and in the coming months is planning to inaugurate its insulin production line before shifting its attention to launching respiratory-focused medicine.

– End –

Consolidated Income Statement

SAR mn	Q4 2023	*Q-o-Q Change*	Q1 2023	Q1 2024	*Y-o-Y Change*
Revenue	**303.7**	***-8.8%***	**298.6**	**277.0**	***-7.2%***
Cost of revenue	(197.2)	*-5.7%*	(178.4)	(186.0)	*4.2%*
Gross Profit	**106.5**	***-14.5%***	**120.2**	**91.0**	***-24.2%***
GPM	*35.1%*	*-2.2 pts*	*40.3%*	*32.9%*	*-7.4 pts.*
Selling and marketing expenses	(3.5)	*-78.5%*	(2.0)	(0.7)	*-63.2%*
Administrative and general expenses	(15.5)	*57.4%*	(25.0)	(24.3)	*-2.9%*
Expected credit loss provision	(25.4)	*-108.6%*	(5.9)	2.2	*N/A*
Impairment loss on investment in subsidiaries	(3.1)	-	-	-	-
Other operating income	12.0	*-43.7%*	4.5	6.7	*49.0%*
Share of profit in subsidiaries	2.9	*-99.3%*	1.3	0.02	*98.4%*
Operating Profit	**73.9**	***1.3%***	**93.1**	**74.9**	***-19.5%***
Operating profit margin	24.4%	*2.6 pts*	*31.2%*	*27.0%*	*-4.2 pts.*
Finance costs	(6.1)	*-4.4%*	(6.7)	(5.9)	*-12.1%*
Net profit before Zakat	67.8	*1.8%*	86.4	69.0	*-20.1%*
Zakat expenses	(2.6)	*90.5%*	(5.0)	(5.0)	-
Net profit for the period	**65.2**	***-1.8%***	**81.4**	**64.0**	***-21.3%***
NPM	*21.5%*	*1.6 pts*	*27.3%*	*23.1%*	*-4.2 pts.*
Earnings per share:	0.41	*-1.8%*	0.51	0.40	*-21.3%*

Consolidated Balance Sheet

SAR mn	31 December 2023	31 March 2024
ASSETS		
Non-current assets		
Property and equipment	1,658.6	1,641.9
Advance payments for acquisition of property and equipment	-	-
Intangible assets and goodwill	23.7	23.6
Investment in associates	128.4	128.4
Total non-current assets	**1,810.7**	**1,793.9**
Current Assets		
Inventories	56.6	57.4
Other receivables	9.8	10.2
Prepayments	21.8	23.3
Contract assets	9.5	8.3
Trade receivables	560.8	510.3
Cash and cash equivalents	125.2	206.0
Total current assets	**783.7**	**815.5**
TOTAL ASSETS	**2,594.4**	**2,609.4**
SHAREHOLDER'S EQUITY AND LIABILITIES		
SHAREHOLDER'S EQUITY		
Share capital	1,600.0	1,600.0
Statutory reserve	67.3	67.4
Retained earnings	177.6	185.9
TOTAL SHAREHOLDER'S EQUITY	**1,844.9**	**1,853.2**
LIABILITIES		
Non-current liabilities		
Loans	173.9	176.3
Government grants	105.8	103.6
Lease liabilities	107.4	110.8
Employees' terminal benefits	88.2	90.9
Total non-current liabilities	**475.3**	**481.6**
Current liabilities		
Loans	18.7	18.7
Government grants	9.1	9.1
Lease liabilities	14.2	14.7
Accrued zakat	17.8	22.8
Trade payables	74.9	60.5
Accrued expenses	52.6	54.5
Other payables	28.4	24.3
Contract liabilities	58.5	69.9
Total current liabilities	**274.2**	**274.5**
TOTAL LIABILITIES	**749.5**	**756.1**
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	**2,594.4**	**2,609.4**

Consolidated Statement of Cash Flow

SAR mn	31 March 2023	31 March 2024
OPERATING ACTIVITIES		
Net profit	81.4	64.0
Adjustments to reconcile net profit to cash flow		
Depreciation of property and equipment and right of use assets	23.8	25.7
Amortization of intangible assets	0.9	0.2
Losses on disposals of property and equipment	1.4	-
Company share of profits from associate	(1.3)	(0.02)
Impairment loss on trade receivables and other debit balances	5.9	(2.2)
Government grants released	(2.3)	(2.3)
Current services cost of employees' terminal benefits	2.9	3.5
Contract liability generated during the period	16.1	11.4
Finance expenses	6.7	5.9
Zakat charge during the period	5.0	5.0
	140.5	**111.2**
Working capital adjustments		
Inventories	(7.0)	(0.8)
Other receivables	(0.6)	(0.5)
Prepayments	(2.1)	(1.6)
Contract assets	2.8	1.2
Net changes in related parties	(7.9)	(3.8)
Trade receivables	(77.8)	52.9
Trade payables	(6.6)	(11.7)
Accrued expenses	5.3	1.9
Other payables	13.2	(4.3)
Contract liability	(0.1)	(0.03)
Employees' terminal benefits paid	(2.3)	(1.7)
Zakat paid	-	-
NET CASH GENERATED FROM OPERATING ACTIVITIES	**57.4**	**142.8**
INVESTING ACTIVITIES		
Purchase of property and equipment	(33.4)	(5.9)
Purchase of intangible assets	-	(0.09)
NET CASH USED IN INVESTING ACTIVITIES	**(33.4)**	**(6.0)**
FINANCING ACTIVITIES		
Proceeds from bank borrowings	50.0	-
Repayment of bank and government borrowings	(30.0)	-
Lease liability paid	(0.1)	-
Finance cost paid	(2.1)	(0.4)
Dividends paid	(55.7)	(55.7)
NET CASH USED IN FINANCING ACTIVITIES	**(37.9)**	**(56.1)**
Net change in cash and cash equivalents	(13.9)	80.7
Cash and cash equivalents at the beginning of the period	60.6	125.3
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**46.7**	**206.0**

About Al Hammadi Holding

Al Hammadi Holding is an integrated healthcare company and a premier hospital operator in Riyadh providing world-class healthcare services to hundreds of thousands of local and foreign residents each year. The company currently operates two hospitals in the Saudi Arabian capital, housing more than 600 inpatient rooms and 220 outpatient clinics. In line with the company's ambitious growth plans and Saudi Arabia's Vision 2030 strategy, Al Hammadi is aiming to inaugurate three more facilities in Riyadh over the coming six years, more than doubling its inpatient and outpatient capacity. Al Hammadi also offers retail pharmacy services through a network of physical stores and a growing online presence and is also active in the vaccine import segment through its subsidiary, Pharma Serve. Al Hammadi boasts several international accreditations and certificates, including the Association for the Advancement of Blood & Biotherapies, Joint Commission on Accreditation of Healthcare Organizations(JCI), Healthcare Information and Management Systems Society(HIMSS), Saudi Central Board for Accreditation of Healthcare Institutions (CBAHI), American College of Cardiology (ACC) accreditation, and College of American Pathologists.

Contact

Investor Relations Department
ir@alhammadi.com