

Al Hammadi Holding Releases Results for the Six-month Period Ended 30 June 2025

7 August 2025, Riyadh (Saudi Arabia). Al Hammadi Holding (“Al Hammadi”, the “Company”, or the “Group”), an owner and operator of premier medical facilities in Saudi Arabia, announces its financial results for the quarter and six-month period ended 30 June 2025 (Q2 2025 and 1H 2025). The Company reported revenues of SAR 600 million during the first half of 2025, marking an 11% year-on-year (y-o-y) increase. Meanwhile, net profit reached SAR 136 million, down 25% y-o-y versus 1H 2024, with an associated net profit margin (NPM) of 23%. It is important to note that last year’s bottom-line figure was significantly boosted by one-off proceeds from the sale of a vacant land plot completed during the second quarter of the year. On a quarterly basis, revenues increased 13% y-o-y to record SAR 298 million in Q2 2025, while net profit for the quarter declined 47% y-o-y to reach SAR 62 million, reflecting the previously mentioned high base effect.

Key Financial and Operational Highlights

Financial Highlights (SAR mn)	Q2 2024	Q2 2025	Y-o-Y Change	1H 2024	1H 2025	Y-o-Y Change
Total Revenues	263.4	298.2	13.2%	540.5	600.1	11.0%
Cost of Sales	(177.7)	(205.2)	15.5%	(363.7)	(410.6)	12.9%
Gross Profit	85.7	93.0	8.5%	176.8	189.5	7.2%
GPM	32.5%	31.2%	-1.3pts	32.7%	31.6%	-1.1pts
Operating Profit	130.2	63.9	(50.9%)	205.1	140.6	(31.4%)
Operating Profit Margin	49.4%	21.4%	-28.0pts	37.9%	23.4%	-14.5pts
Net Profit	117.9	62.0	(47.4%)	181.9	135.9	(25.3%)
NPM	44.7%	20.8%	-23.9pts	33.7%	22.6%	-11.1pts
Operational Highlights ('000)						
Inpatient Volumes	9.7	10.7	10.4%	19.7	22.0	11.9%
Outpatient Volumes	234.7	239.1	1.8%	484.3	489.7	1.1%

- Al Hammadi reported **total revenues** of SAR 600 million during the first half of 2025, marking a robust 11% y-o-y increase, driven by strong revenue growth across both medical services and pharmaceuticals, which grew 8% y-o-y and 24% y-o-y, respectively. The increase in medical services revenue is primarily attributable to a solid 11% y-o-y revenue growth at the Group’s Al Nuzha hospital, supported by higher patient volumes across both inpatient and outpatient services. At the pharmaceutical segment, top-line performance was fueled by a 5% y-o-y increase at Al Hammadi’s in-house pharmacies, along with a notable increase in sales from Pharma Serve, which recorded SAR 24 million in 1H 2025, up from SAR 5 million in the same period last year, following the Group’s strategic decision to expand its offerings to private sector clients as part of its revenue diversification strategy.
- On a **quarterly** basis, revenues increased by 13% y-o-y to reach SAR 298 million in Q2 2025, reflecting growth across both the Group’s medical services and pharmaceutical segments during the quarter. Revenues from the medical services segment increased by 11% y-o-y, supported by higher contributions from both Al Nuzha and

Al Suweidi hospitals due to growing volumes at both the inpatient and outpatient segments. Meanwhile, pharmaceutical revenues grew 25% y-o-y, driven by a notable increase in sales from Pharma Serve.

- **Net profit** stood at SAR 136 million for the first half of 2025, reflecting a 25% y-o-y decline, with an associated NPM of 23% versus 34% in 1H 2024. The decline in net profitability is largely attributable to the high base effect resulting from last year's bottom-line figure having included one-off proceeds resulting from the sale of a vacant plot of land in Al Rayyan district, which had boosted profitability in Q2 2024. On a quarterly basis, net profit came in at SAR 62 million, reflecting a year-on-year decline of 47%, with an NPM of 21%. Similar to the half-year performance, the quarterly decline captures the impact of the one-off proceeds booked in Q2 2024.
- **Net cash to equity** recorded 1.1% as at 30 June 2025 compared to a net cash to equity ratio of 3.1% recorded as of 31 December 2024.
- **Inpatient admissions** reached 22.0 thousand in 1H 2025, marking a 12% y-o-y increase versus 1H 2024, driven by a 14% y-o-y rise in inpatient volumes at Al Nuzha hospital, as well as an 8% y-o-y increase in volumes at Al Suweidi. In Q2 2025, inpatient volumes recorded 10.7 thousand, a 10% y-o-y increase.
- **Outpatient visits** rose to 489.7 thousand in 1H 2025, a 1% y-o-y increase, while Q2 2025 outpatient visits reached 239.1 thousand, up 2% y-o-y from the same period in 2024. In parallel, the Group recorded an 11% y-o-y increase in average revenue per outpatient visit, reflecting progress on its ongoing multi-phase growth strategy, which includes strategic pricing adjustments and service mix optimization.

Management Comment

As we mark the mid-point of 2025, I am pleased to present another set of encouraging results, which continue to validate the strength of our business model and the sound execution of our multi-phase growth strategy. During the first half of the year, we delivered double-digit top-line growth, supported by increasing patient volumes, strategic price optimization, and sustained contributions from our pharmaceuticals business. Our financial and operational achievements underscore the growing demand for high-quality healthcare services in Riyadh and reinforce our position as a leading provider of premium care in the Kingdom's capital.

During the first half of the year, patient volumes registered sustained, broad-based growth across both inpatient and outpatient segments, with inpatient admissions rising 12% year-on-year and outpatient visits posting sustained improvements. The increase in patient volumes comes despite the price adjustments implemented during the period as part of Al Hammadi's multi-phase growth strategy, reflecting strong demand and traffic for our service offerings. Rising volumes drove revenue growth for the period, with our top-line reaching the SAR 600 million mark, coming in 11% above last year's figure. We were particularly pleased to see our pharmaceuticals segment post impressive year-on-year growth, a direct result of our strategic decision to expand Pharma Serve's target market earlier this year. While driving broad-based growth across our operations, we successfully maintained profitability within our historical averages, once controlling for the one-off boost in the corresponding period of last year resulting from the sale of a vacant plot of land completed in Q2 2024.

Looking ahead, we remain focused on executing against our long-term vision of becoming a fully integrated provider of premium quality patient care. As part of this ambition, we continue to deepen our presence across adjacent, high-potential segments of the healthcare value chain. At Sudair Pharmaceuticals (SPC), where we hold a 35% stake, progress continues as planned. Phase one of the project—focused on insulin repackaging—became operational earlier this year and has already started contributing positively to our results for the period. In

parallel, construction work on phase two, which will enable full insulin refilling capabilities, began in February 2025, and is expected to be completed within the next four years. These developments further reinforce our commitment to expanding local pharmaceutical manufacturing and diversifying our revenue base.

In line with our diversification efforts, earlier this year we signed a non-binding memorandum of understanding with Wareed Medical, a leading diagnostics provider with a growing footprint in Riyadh, as a key first step towards penetrating this high potential segment of the healthcare market. The relatively fragmented and underpenetrated diagnostics market offers highly attractive growth opportunities for us, and we are excited to further explore potential growth in the segment.

While diversifying our revenue stream, we have remained committed to meeting our long-term capacity growth targets within the medical services segment. Over the coming five years, we will be bringing online more than 600 inpatient rooms and 360 outpatient clinics, establishing ourselves in new, strategic neighborhoods of Riyadh.

We enter the second half of the year with sustained momentum and a clear roadmap to deliver on. As we pursue our transformation journey, we are confident in our ability to unlock new opportunities, strengthen our integrated care platform, and contribute meaningfully to the realization of Saudi Arabia's Vision 2030 healthcare objectives.

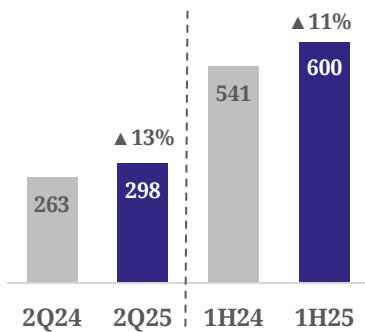
Mohammad S. Al Hammadi

Chief Executive Officer

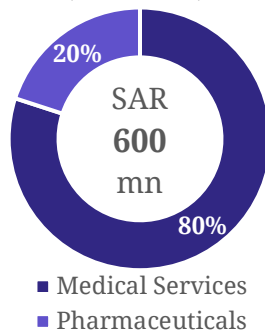
Consolidated Analysis

Financial Review

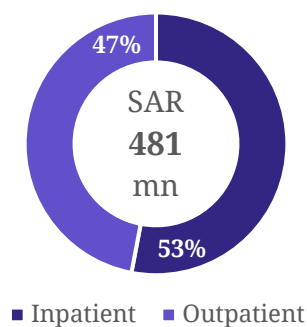
Group Revenue (SAR mn)



Revenue Breakdown (1H 2025)



Medical Services Revenue Breakdown (1H 2025)



Revenue Analysis

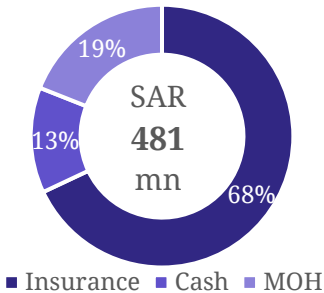
Al Hammadi posted total revenues of SAR 600 million in 1H 2025, up 11% y-o-y, driven by revenue growth from its medical services and pharmaceutical segments. The year-on-year increase in revenue also reflects growing patient volumes at both the inpatient and outpatient segments, reflecting robust demand on the Group's medical offerings. On a quarterly basis, the Group's top-line expanded 13% y-o-y to reach SAR 298 million.

Medical Services (80% of total revenue in 1H 2025)

Medical services, which include inpatient and outpatient operations at both Al Nuzha and Al Suwaidi hospitals, reported revenue of SAR 481 million in 1H 2025, up 8% y-o-y from the same period last year. Medical services accounted for 80% of the Company's consolidated top-line during the first half of the year versus 82% in 1H 2024.

- On a **hospital** basis, Al Nuzha hospital posted a solid 11% y-o-y increase for the period, driven by higher patient volumes across both its inpatient and outpatient segments. Meanwhile, Al Suwaidi posted a 4% y-o-y increase in revenue during 1H 2025. Top-line growth at the facility was supported by growing inpatient volumes, reflecting sustained demand post price adjustments.
- On a **patient**-type basis, the Group's full-year top-line was supported by a 14% y-o-y increase in insurance revenue, on the back of higher average revenue per insurance patient following the reclassification of the Group's facilities and the strategic price adjustments introduced earlier last year. Revenue from cash-paying patients also increased by 20% y-o-y. On the other hand, revenue from Ministry of Health (MoH) patients declined by 4% y-o-y, as governmental referrals remained subdued. This trend reflects a broader shift in referral dynamics, with Saudi Arabia's MoH currently prioritizing the utilization of capacity in affiliated long-term care facilities before directing additional volumes to private providers. The Ministry has indicated plans to increase referral volumes in the second half of the year, with Al Hammadi ready to absorb increased referrals should this materialize.
- Finally, on a **segmental** basis, outpatient revenues recorded a 12% y-o-y rise, fueled by an 11% y-o-y rise in average revenue per outpatient visit, as well as a 1% y-o-y increase in outpatient volumes during the period. At the inpatient segment, revenues increased 5% y-o-y to reach SAR 256 million, supported by a solid

**Medical Services
Revenue by Patient
Type
(1H 2025)**



12% y-o-y rise in inpatient volumes. It is worth highlighting that both inpatient and outpatient volumes increased during the period despite the price adjustments implemented as part of Al Hammadi's broader growth strategy, reflecting strong demand on the Group's specialized services and offerings.

Meanwhile, Al Hammadi posted solid revenue growth in Q2 2025, with total revenue up 13% y-o-y to reach SAR 298 million. Top-line performance was supported by volume growth at both the inpatient and outpatient segments, which grew by 10% y-o-y and 2% y-o-y, respectively during the first half of 2025. On a q-o-q basis, the Group's top-line held largely stable at SAR 298 million versus SAR 302 million in Q1 2025.

Pharmaceutical Services (20% of total revenue in 1H 2025)

Al Hammadi's pharmaceutical sales contributed 20% of consolidated revenue, recording sales of SAR 119 million for 1H 2025, up 24% y-o-y. During the first half of the year, Al Hammadi's in-house pharmacies (located in Al Nuzha and Al Suwaidi) generated sales of SAR 96 million, up 5% y-o-y, reflecting higher patient traffic across both hospitals. Meanwhile, Pharma Serve saw its sales surge following the Group's decision to diversify its pharmaceutical customer base. More specifically, Pharma Serve booked sales of SAR 24 million in 1H 2025, up from the SAR 5 million in the same period last year.

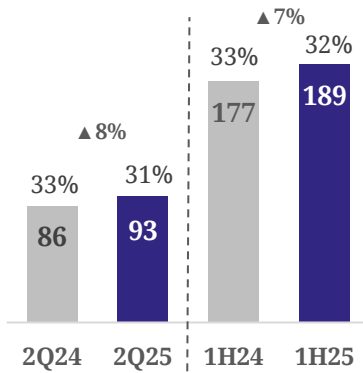
During the second quarter of the year, Al Hammadi's pharmaceutical sales recorded SAR 58 million, reflecting a 25% y-o-y increase, primarily driven by improvement in Pharma Serve's performance versus Q2 2024 after the Group's strategic decision to expand its offerings to private sector clients in early 2025.

Cost of Revenue

Al Hammadi's cost of revenue stood at SAR 411 million for 1H 2025, up 13% y-o-y from the SAR 364 million recorded in 1H 2024. Similarly, as a share of total revenue, cost of revenue increased marginally to reach 68% in 1H 2025 versus 67% in 1H 2024. The year-on-year increase primarily reflects higher salaries for medical personnel following planned compensation adjustments implemented at the start of the year, in line with Al Hammadi's staff retention strategy. Additionally, rising personnel costs were driven by the launch of new residency and training programs in preparation for the transition to the DRG classification system expected to commence in 2027.

On a quarterly basis, cost of revenue increased by 16% to reach SAR 205 million compared to the SAR 178 million recorded in Q2 2024, reflecting

**Gross Profit, GPM
(SAR mn, %)**



higher staff salaries coupled with higher maintenance costs during the quarter. As a result, the Group's cost of revenue to total revenue ratio inched up to 69% in Q2 2025 compared to 67% in Q2 2024.

Gross Profit

Gross profit recorded SAR 189 million during the six-month period, a 7% y-o-y increase compared to the same period last year. Gross profit margin recorded 32% in 1H 2025, down by one percentage point from the 33% booked in the corresponding period last year. Gross profitability was pressured by higher cost of revenue associated with higher staff salaries and increasing personnel costs arising from the previously mentioned launch of residency programs.

On a quarterly basis, gross profit increased 8% y-o-y to reach SAR 93 million during Q2 2025. Gross profitability for the three-month period came in at 31%, a marginal decline from the 33% booked in Q2 2024.

Sales, general & administrative (SG&A)

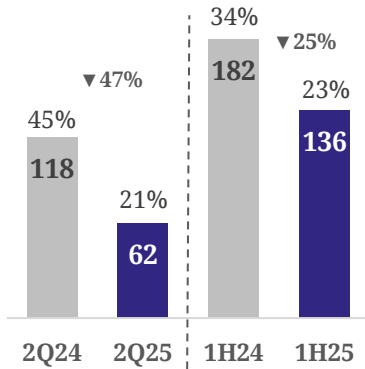
SG&A expenses recorded SAR 51 million, up 8% from the SAR 47 million recorded during the first half of 2024. As a share of revenues, SG&A outlays stood at 8% in 1H 2025, slightly below the 9% recorded last year. The year-on-year increase was primarily driven by higher marketing expenses, as the Group continues to invest in brand visibility and awareness of its expanding service portfolio.

On a quarterly basis, SG&A expenses recorded SAR 25 million in Q2 2025, up 13% from the SAR 22 million booked in Q2 2024. Compared to the previous quarter, SG&A declined 6% q-o-q, reflecting the Group's ongoing efforts to drive operational efficiencies and optimize cost structures.

Operating Profit

Operating profit declined year-on-year to SAR 141 million in 1H 2025, compared to SAR 205 million in the same period last year. Operating profit margin stood at 23%, versus 38% in 1H 2024. The decline in operating profitability primarily reflects the high base effect resulting from the one-off gains from the sale of a vacant plot of land recorded during the corresponding period of last year. Operating profitability for the current period was also weighed down by increased expected credit loss provisions, which reached SAR 11 million in 1H 2025, compared to a SAR 4 million reversal in the prior-year period, primarily due to the delayed collection of some receivables beyond the second quarter.

**Net Profit, Margin
(SAR mn, %)**



During the second quarter, Al Hammadi recorded operating profit of SAR 64 million, down from SAR 130 million in Q2 2024, reflecting the same factors weighing on the year-to-date figure described above.

Net Profit

Net profit stood at SAR 136 million for the first half of 2025, down 25% y-o-y from the same period last year, with an NPM of 23% versus 34% in 1H 2024. The decline mirrors the contraction in the Group’s operating profitability described above. It is worth noting that during 1H 2025, the Group reported a rise in finance income as well as higher profits from the Group’s subsidiaries, supported by the ramp up of SPC’s production.

On a quarterly basis, net profit came in at SAR 62 million, with NPM of 21%.

Dividend Payments

Al Hammadi adheres to a clear **dividend** policy of distributing no less than 60% of annual profits on a quarterly basis to shareholders. Considering its robust results over the six-month period and the business’s positive outlook, the Company has distributed a total of SAR 112 million in cash dividends during the first half of 2025. This is in line with the total dividends distributed in 1H 2024.

Balance Sheet Highlights

Al Hammadi’s **total assets** stood at SAR 2,646 million as at 30 June 2025, compared to SAR 2,651 million as of year-end 2024. **Inventories** as at 30 June 2025 booked SAR 68 million, up from SAR 61 million as at year-end 2024.

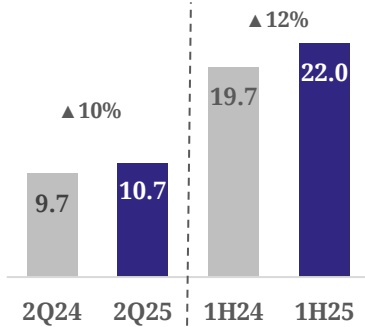
Cash and cash equivalents booked SAR 194 million as of 30 June 2025, down from SAR 245 million as of 31 December 2024. The decline in cash balances is attributable to the delay in collecting some receivables, which have been pushed beyond the second quarter. The Company’s current and quick ratios stood at 3.7 and 3.4 as of 30 June 2025, respectively, versus 3.5 and 3.2 as at year-end 2024.

The Company recorded **total debt** of SAR 171 million as of 30 June 2025, down from SAR 184 million as of year-end 2024. Total debt is wholly made up of zero-interest government grants. Meanwhile, the company recorded a **net cash balance** of SAR 22 million as at 30 June 2025, versus a net cash balance of SAR 61 million as at 31 December 2024.

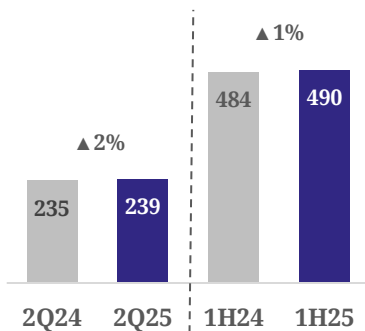
Shareholders' equity posted SAR 1,987 million as of 30 June 2025, increasing from the SAR 1,961 million recorded as of 31 December 2024. The Company recorded debt/equity of approximately 8.6% as of 30 June 2025 compared to 9.4% as at year-end 2024. Additionally, net cash to equity recorded 1.1% as at 30 June 2025 compared to a net cash to equity ratio of 3.1% recorded as of 31 December 2024.

Operational Review

Inpatient Admissions ('000)



Outpatient Visits ('000)



Inpatient Volumes

On a Group level, Al Hammadi recorded **inpatient admissions** of 22,027 during the first half of 2025, representing a 12% y-o-y increase versus 1H 2024. The year-on-year rise in admissions reflects a 14% y-o-y increase in inpatient volumes at Al Nuzha and an 8% increase in volumes at Al Suweidi. Improved inpatient traffic during 1H 2025 was supported by a 10% y-o-y increase in inpatient volumes during Q2 2025. Al Nuzha hospital's contribution stood at 62% of total inpatient admissions in 1H 2025 (versus 61% in 1H 2024). Meanwhile, Al Suwaidi hospital accounted for the remaining 38% of inpatient admissions during the six-month period, compared to 39% in 1H 2024.

Outpatient Volumes

Al Hammadi recorded 489.7 thousand outpatient visits during 1H 2025, up 1% compared to the same period last year. This increase is mainly attributable to higher patient traffic at Al Nuzha hospital, which helped offset a 3% y-o-y decline in visits at Al Suweidi hospital. During the second quarter, outpatient volumes increased 2% y-o-y versus Q2 2024, reflecting a notable recovery in patient traffic which continues to improve despite the increase in average price per service. Volumes are expected to accelerate further as new capacity additions ramp up. The Company's Al Nuzha hospital accounted for 63% of all outpatient examinations in 1H 2025 (up from 61% in 1H 2024), with contribution from Al Suwaidi hospital standing at 37% for the period (up from 39% in 1H 2024).

Utilization

Throughout the first half of 2025, Al Hammadi reported improving utilization rates across both its hospitals and patient segments. At the inpatient segment, Al Nuzha recorded an average utilization rate of 90% in 1H 2025, while Al Suwaidi's utilization rate across its currently operational beds registered 100%. Similarly, across the Group's outpatient clinics, utilization at both Al Nuzha and Al Suweidi hospitals reached 90% during Q1 2025.

Sudair Pharma Company (SPC)

SPC, a leading pharmaceutical manufacturer in which Al Hammadi holds a 35% stake, continues to move forward with its planned operational upgrades and product launches. The company, which has focused on oncology medications since 2021, officially launched the first phase of its insulin production line earlier this year. This phase is primarily focused on repackaging and has already begun contributing to the Group's results during the first half of 2025. Construction of the second phase, which will include full insulin refilling capabilities, commenced in February 2025.

and is expected to be completed within the next three to four years. In parallel, SPC is expanding its therapeutic offering with new respiratory-focused medicines, further supporting its long-term ambition of becoming a key player in Saudi Arabia's pharmaceutical manufacturing sector.

Capacity Expansions

On the **capacity expansion front**, Al Hammadi continues to advance both its short- and long-term growth plans. In the **near term**, the Group has expanded capacity across existing facilities with 20 new inpatient rooms at Al Suwaidi Hospital and 20 new outpatient clinics at Al Nuzha Hospital, bringing total capacity to 600 inpatient rooms and 220 outpatient clinics.

In parallel, Al Hammadi is advancing its **long-term** growth strategy, aiming to launch three new facilities by 2030. More specifically, construction work at the Olaya facility officially began in June 2024, with the relaunch scheduled for end of 2026. Olaya will house 200 inpatient rooms and 120 outpatient clinics, as well as two centers of excellence specializing in sports medicine and oncology. The second facility, Al Narjis, is slated for inauguration in the first quarter of 2028 and will also house 200 inpatient rooms, 120 outpatient clinics, as well as two centers of excellence specializing in rehabilitation and plastic surgery. Construction work at Al Narjis is scheduled to begin later in 2025 and be completed in around 30 months. Finally, the Group's fifth facility (Al Mansiyah) will feature 200 new inpatient rooms and 120 new clinics and will enable the Group to tap into North Riyadh's underserved market. These expansions will see the Group more than double its bed capacity within the coming six years, strengthening the Company's market position in Riyadh's competitive healthcare market. CAPEX expenditures to fuel the Group's growth strategy over the coming three years (2025 to 2027) are earmarked in the range of SAR 550 million.

– End –

Consolidated Income Statement

SAR mn	Q2 2024	Q2 2025	Y-o-Y Change	1H 2024	1H 2025	Y-o-Y Change
Revenue	263.4	298.2	13.2%	540.5	600.1	11.0%
Cost of revenue	(177.7)	(205.2)	15.5%	(363.7)	(410.1)	12.9%
Gross Profit	85.7	93.0	8.5%	176.8	189.5	7.2%
<i>GPM</i>	32.5%	31.2%	-1.3pts	32.7%	31.6%	-1.1pts
Selling and marketing expenses	(1.6)	(2.1)	29.9%	(2.4)	(5.3)	93.2%
Administrative and general expenses	(20.2)	(22.5)	11.5%	(44.5)	(46.1)	3.6%
Expected credit loss provision	2.0	(10.9)	(644.5%)	4.2	(10.6)	(353.2%)
Impairment loss in intangible assets	-	-	-	-	-	-
Gain (Loss) on disposal of property, plant and equipment	55.3	-	-	55.3	-	-
Other operating income	9.0	6.4	(28.4%)	15.7	12.4	(21.1%)
Operating Profit	130.2	63.9	(50.9%)	205.1	140.6	(31.4%)
<i>Operating profit margin</i>	49.4%	21.4%	-28.0pts	37.9%	23.4%	-14.5pts
Share of profit in subsidiaries	(0.6)	7.1	(1373.6%)	(0.5)	12.6	(2452.1%)
Finance income	0.2	1.1	-	0.2	3.1	-
Finance costs	(5.9)	(6.1)	1.9%	(11.9)	(12.4)	4.6%
Net profit before Zakat	123.9	66.0	(46.7%)	192.9	143.9	(25.4%)
Zakat expenses	(6.0)	(4.0)	(33.3%)	(11.0)	(8.0)	(27.3%)
Net profit for the period	117.9	62.0	(47.4%)	181.9	135.9	(25.3%)
<i>NPM</i>	44.7%	20.8%	-23.9pts	33.7%	22.6%	-11.1pts
Earnings per share:	0.74	0.39	(47.4%)	1.14	0.85	(25.3%)

Consolidated Balance Sheet

SAR mn	31 December 2024	30 June 2025
ASSETS		
Non-current assets		
Property and equipment	1709.6	1687.6
Intangible assets and goodwill	27.1	27.6
Investment in associates	135.0	147.4
Total non-current assets	1871.7	1862.6
Current Assets		
Inventories	61.2	67.9
Other receivables	7.2	9.1
Prepayments	21.9	26.4
Contract assets	9.1	11.0
Trade receivables	434.4	475.5
Cash and cash equivalents	245.3	193.6
Total current assets	779.1	783.5
TOTAL ASSETS	2650.8	2646.1
SHAREHOLDER'S EQUITY AND LIABILITIES		
SHAREHOLDER'S EQUITY		
Share capital	1600.0	1600.0
General reserve	101.2	101.2
Retained earnings	260.0	286.2
TOTAL SHAREHOLDER'S EQUITY	1961.2	1987.4
LIABILITIES		
Non-current liabilities		
Loans	165.1	152.5
Government grants	98.0	94.7
Lease liabilities	104.1	100.0
Employees' terminal benefits	97.4	98.8
Total non-current liabilities	464.6	446.0
Current liabilities		
Loans	18.7	18.7
Government grants	7.8	6.5
Lease liabilities	16.2	16.2
Accrued zakat	15.5	8.0
Trade payables	66.5	55.6
Accrued expenses	53.7	44.2
Other payables	16.0	16.2
Contract liabilities	30.6	47.3
Total current liabilities	225.0	212.7
TOTAL LIABILITIES	689.6	658.7
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	2650.8	2646.1

Consolidated Statement of Cash Flow

SAR mn	30 June 2024	30 June 2025
OPERATING ACTIVITIES		
Net profit	181.9	135.9
Adjustments to reconcile net profit to cash flow		
Depreciation of property and equipment	43.5	42.0
Depreciation of ROU asset's	5.6	5.6
Amortization of intangible assets	0.3	0.3
Losses on disposals of property and equipment	(55.3)	-
Company share of profits from associate	0.5	(12.5)
Provision for expected credit losses	(4.2)	10.6
Government grants released	(4.6)	(4.6)
Current services cost of employees' terminal benefits	7.1	6.2
Contract liability generated during the period	17.3	27.8
Finance income	(0.2)	(3.1)
Finance cost	11.8	12.3
Zakat charge during the period	11.0	8.0
	214.7	228.5
Working capital adjustments		
Inventories	(1.0)	(6.7)
Other debit balances	(4.1)	(1.5)
Prepayments	(0.5)	(4.4)
Trade receivables	133.8	(50.9)
Contract assets	3.8	(2.5)
Due from (to) related parties- net	(4.1)	-
Accounts payable	(15.8)	(10.9)
Accrued expenses	(3.1)	(9.5)
Other credit balances	(15.2)	0.1
Contract liability	(38.5)	(11.1)
Employees' terminal benefits paid	(3.1)	(4.8)
Zakat paid	(18.2)	(15.5)
Net cash flows generated from operating activities	248.7	110.8
Cash flows from investing activities		
Purchase of property and equipment	(10.0)	(25.7)
Cash proceeds from sale of property and equipment	124.6	-
Purchase of intangible assets	(1.1)	(0.8)
Finance income received	-	2.6
Net cash flows (used in) investing activities	113.5	(23.9)
Cash flows from financing activities		
Proceeds from bank borrowings		
Repayment of bank & government borrowings	(17.3)	(17.3)
Finance charges paid	(0.7)	(1.4)
Lease liability	(7.9)	(8.0)
Dividends paid	(111.5)	(111.9)
Net cash flows (used in) financing activities	(137.4)	(138.6)
Net change in cash and cash equivalents	224.8	(51.7)
Cash and cash equivalents at the beginning of the period	125.2	245.3
Cash and cash equivalents, at end of period	350.0	193.6

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 five 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 Canadian Accreditation Certificate (ACCREDITATION CANADA), the Joint Commission International (JCI) accreditation, the Australian Council on Healthcare Standards International (ACHSI), the Saudi Central Board for Accreditation of Healthcare Institutions (CBAHI), the American College of Cardiology (ACC) accreditation, as well as the ISO 9001:2008 certification and the Saudi Heart Association Certificate.

Contact

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