

Al Hammadi Holding Releases Results for the Nine-month Period Ended 30 September 2025

9 November 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 nine-month period ended 30 September 2025 (Q3 2025 and 9M 2025). The Company reported revenues of SAR 895 million for the nine-month period, marking an 8% year-on-year (y-o-y) increase. Meanwhile, net profit reached SAR 188 million, down 28% y-o-y, with an associated net profit margin (NPM) of 21.0% versus 31.4% in 9M 2024, primarily reflecting the absence of one-off gains from land sale proceeds booked in Q2 2024, which boosted net profitability for the comparable period. On a quarterly basis, revenues increased 1% y-o-y to record SAR 295 million in Q3 2025, while net profit for the quarter declined 34% y-o-y to reach SAR 52 million, with an associated net margin of 17.6%, mainly reflecting higher provisions for expected credit losses.

Key Financial and Operational Highlights

Financial Highlights (SAR mn)	Q3 2024	Q3 2025	Y-o-Y Change	9M 2024	9M 2025	Y-o-Y Change
Total Revenues	290.6	294.9	1.5%	831.1	895.0	7.7%
Cost of Sales	(194.5)	(211.9)	8.9%	(558.2)	(622.5)	11.5%
Gross Profit	96.1	83.0	-13.6%	272.8	272.5	-0.1%
GPM	33.1%	28.2%	-4.9pts	32.8%	30.4%	-2.4pts
Operating Profit	81.9	54.3	-33.7%	287.0	194.9	-32.1%
Operating Profit Margin	28.2%	18.4%	-9.8pts	34.5%	21.8%	-12.8pts
Net Profit	79.1	51.9	-34.4%	261.0	187.8	-28.1%
NPM	27.2%	17.6%	-9.6pts	31.4%	21.0%	-10.4pts
Operational Highlights ('000)						
Inpatient Volumes	10.1	9.9	-1.9%	29.8	32.4	8.7%
Outpatient Volumes	244.4	233.8	-4.4%	728.7	723.5	-0.7%

- Al Hammadi reported **total revenues** of SAR 895 million during the first nine months of 2025, marking a robust 8% y-o-y increase, driven by strong revenue growth across both medical services and pharmaceuticals, which grew 4% y-o-y and 23% y-o-y, respectively. The increase in medical services revenue is primarily attributable to a solid 10% 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 hospital. At the pharmaceutical segment, top-line performance was fueled by increasing sales from Pharma Serve, which grew more than fourfold to reach SAR 47 million during the period, reflecting continued expansion of its customer base following the company’s decision earlier in the year to serve private sector clients.
- On a quarterly basis, revenues increased by 1% y-o-y to reach SAR 295 million in Q3 2025, primarily driven by strong performance in the pharmaceuticals segment, which recorded 21% y-o-y growth. This growth reflects higher sales at Pharma Serve, which generated SAR 23 million in Q3 2025, compared to SAR 6 million in Q3 2024.

- **Net profit** stood at SAR 188 million for the nine-month period, reflecting a 28% y-o-y decline, with an associated net profit margin (NPM) of 21.0%, compared to 31.4% in 9M 2024. The decline in profitability was mainly due to the high base effect from one-off gains booked in Q2 2024, following the sale of a vacant plot of land in the Al Rayyan district, which had boosted prior-year results. Additionally, profitability was impacted by higher expected credit loss provisions, which rose to SAR 19 million versus a reversal of SAR 4 million in 9M 2024. On a quarterly basis, net profit reached SAR 52 million, down 34% y-o-y, with an NPM of 17.6%. The decrease primarily reflects lower finance income and reduced operating profitability, owing to higher credit loss provisions of SAR 9 million, compared to SAR 0.3 million in Q3 2024.
- **Net debt to equity** recorded 2.4% as at 30 September 2025 compared to a net cash to equity ratio of 3.1% recorded as of 31 December 2024.
- **Inpatient admissions** reached 32.4 thousand in 9M 2025, marking a 9% y-o-y increase versus 9M 2024, driven by a 10% y-o-y rise in inpatient volumes at Al Nuzha hospital, as well as a 7% y-o-y increase in volumes at Al Suweidi. In Q3 2025, inpatient volumes recorded 9.9 thousand, a 2% y-o-y decline from Q3 2024, capturing the impact of extended summer holidays versus last year.
- **Outpatient visits** rose to 723.5 thousand in 9M 2025, a 1% y-o-y decrease, while Q3 2025 outpatient visits reached 233.8 thousand, down 4% y-o-y from the same period in 2024, with the slowdown primarily attributed to the extended summer holidays, which were around two weeks longer than last year. In parallel, the Group recorded a 7% y-o-y increase in average revenue per outpatient visit during the nine-month period, reflecting continued progress on its ongoing multi-phase growth strategy, which focuses on strategic pricing adjustments and service mix optimization.

Management Comment

As we reflect on our performance over the first nine months of 2025, I am pleased with the progress Al Hammadi Holding continues to make in advancing its long-term strategy, despite a healthcare landscape that remains highly dynamic. Our nine-month results once again demonstrate the resilience of our business model and the effectiveness of our vision to evolve into a leading, fully integrated healthcare platform.

Al Hammadi delivered solid top-line momentum in 9M 2025, with revenues up 8% year-on-year to SAR 895 million, underpinned by solid performance across both medical services and pharmaceuticals. Volumes across our hospital network remained robust, reflecting steady inpatient growth and resilient outpatient activity. While the extended summer holidays compared to last year weighed on volumes during the third quarter, overall performance continued to be supported by strong demand for the Group's premium care services. These trends reflect the solid foundation laid during Phase 1 of our growth roadmap, which focused on strategic price adjustments and service mix optimization. With this groundwork in place, Al Hammadi is now entering Phase 2—a stage centered on expanding scale and accelerating volume growth. This next phase will be driven by new hospital openings, the expansion of specialized services, and the integration of new verticals such as diagnostics and homecare. Together, these initiatives will position the Group to capture stronger growth momentum and serve a broader patient base across Riyadh.

Building on this momentum, a central highlight of this year has been the acquisition of Wareed Medical, which represents a transformative step for Al Hammadi. More than a diagnostic entry point, this acquisition opens new

lines of business in homecare and mobile clinics, enabling us to extend our services beyond hospital walls and deliver premium care directly to patients in flexible and convenient ways. Looking ahead, we see home healthcare as a significant avenue for future growth in Saudi Arabia, where demand for accessible and patient-centric services continues to rise. This milestone not only diversifies our revenue streams but also strengthens our alignment with Saudi Arabia's Vision 2030 healthcare transformation, which emphasizes accessibility, digital integration, and patient-centric models of care.

In parallel with this strategic expansion, as the Kingdom prepares to adopt the DRG system, our priority remains to ensure that Al Hammadi is positioned to benefit from this transformation. To this end, we continue to expand specialized services, attract top-tier talent, and enhance efficiency. These efforts will allow us to capture higher multipliers under the new model while delivering superior patient outcomes—ultimately translating into higher value per patient, sustained volume growth, and improved long-term returns.

At the same time, our capacity expansion initiatives are progressing steadily. Construction of the Olaya hospital is well underway, with licensing processes for both Al Narjis and Al Mansiyah in motion. These projects will gradually unlock new capacity in Riyadh and enable us to capture the rising demand for high-quality care in the years ahead. In parallel, we are broadening our specialized capabilities across existing facilities, ensuring that Al Hammadi remains at the forefront of advanced medical care.

Meanwhile, our pharmaceutical arm, Sudair Pharmaceuticals, continues to gain momentum. With the rollout of its insulin production line, Sudair is fast emerging as a second growth pillar for the Group, while supporting the Kingdom's ambition to establish itself as a regional hub for pharmaceuticals.

Looking ahead, we are confident that the initiatives undertaken this year — from expanding our capabilities to diversifying our healthcare offerings — will enable us to cap off a strong 2025. More importantly, these efforts will position Al Hammadi to enter the next phase of its growth journey with greater operational strength and resilience.

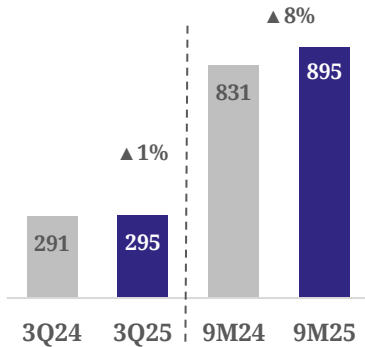
Mohammad S. Al Hammadi

Chief Executive Officer

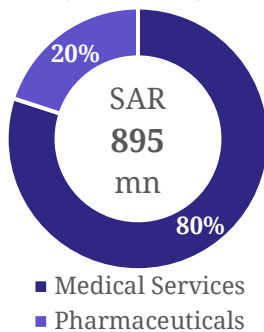
Consolidated Analysis

Financial Review

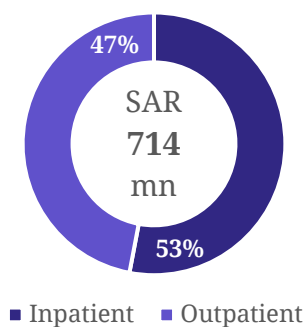
**Group Revenue
(SAR mn)**



**Revenue
Breakdown
(9M 2025)**



**Medical Services
Revenue Breakdown
(9M 2025)**



Revenue Analysis

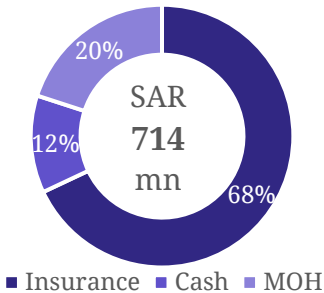
Al Hammadi posted total revenues of SAR 895 million in 9M 2025, up 8% y-o-y, reflecting broad-based growth across both medical services and pharmaceuticals. The Group’s pharmaceuticals segment posted a notable 23% y-o-y increase, benefiting from higher sales at Pharma Serve. Higher inpatient activity further supported top-line growth, reflecting robust demand on the Group’s medical offerings. On a quarterly basis, the Group’s top-line increased 1% y-o-y to reach SAR 295 million, driven mainly by the pharmaceuticals segment, which recorded 21% y-o-y growth.

Medical Services (80% of total revenue in 9M 2025)

Medical services, which include inpatient and outpatient operations at both Al Nuzha and Al Suwaidi hospitals, reported revenue of SAR 714 million in 9M 2025, up 4% y-o-y from the same period last year. Medical services accounted for 80% of the Company’s consolidated top-line during the first nine months of the year versus 82% in 9M 2024.

- On a **hospital** basis, Al Nuzha hospital posted a solid 10% y-o-y increase for the period, driven by higher patient volumes across both its inpatient and outpatient segments. Meanwhile, Al Suwaidi posted a 3% y-o-y decline in revenue during 9M 2025, mainly attributable to a 5% decrease in outpatient visits at the hospital.
- On a **patient-type** basis, the Group’s full-year top-line was supported by a 9.5% 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 3.5% y-o-y, primarily driven by the recruitment of renowned physicians and specialists, with these high-profile doctors attracting more patients seeking complex procedures and surgeries. On the other hand, revenue from Ministry of Health (MoH) patients declined by 9.7% y-o-y, reflecting continued moderation in government referrals, as the MoH continues to prioritize utilizing capacity in its affiliated long-term care facilities before channeling additional volumes to private providers. Compared to the previous quarter, however, MoH revenue increased 7% q-o-q, indicating a shift in case mix, as the Ministry referred a higher share of complex cases to private operators, positively impacting the segment’s revenue.

**Medical Services
Revenue by Patient
Type
(9M 2025)**



- Finally, on a **segmental** basis, outpatient revenues recorded a 6% y-o-y rise, fueled by a 7% y-o-y rise in average revenue per outpatient visit, which offset the 1% y-o-y decline in outpatient visits. At the inpatient segment, revenues increased 3% y-o-y to reach SAR 379 million, supported by a solid 9% y-o-y rise in inpatient volumes.

Meanwhile, Al Hammadi posted revenue growth of 1% y-o-y in Q3 2025, to reach SAR 295 million. Top-line performance was mainly supported by revenue growth at the Group's pharmaceutical segment, with Pharma Serve booking higher sales during the quarter, as it continued to expand its offerings to private sector clients.

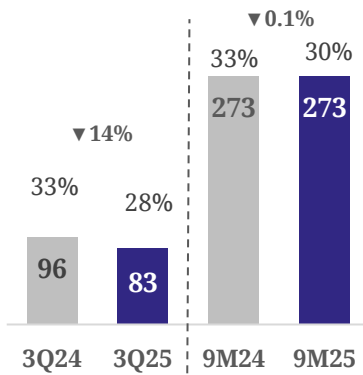
Pharmaceutical Services (20% of total revenue in 9M 2025)

Al Hammadi's pharmaceutical sales contributed 20% of consolidated revenue, recording sales of SAR 181 million for 9M 2025, up 23% y-o-y. During the nine-month period, Al Hammadi's in-house pharmacies (located in Al Nuzha and Al Suwaidi) generated sales of SAR 134 million, inching down 1% y-o-y, reflecting the slight decline in outpatient volumes witnessed during the period. Meanwhile, Pharma Serve saw its sales surge following the Group's decision earlier this year to diversify its customer base and expand into the private sector. More specifically, Pharma Serve booked sales of SAR 47 million in 9M 2025, up from the SAR 11 million recorded in the same period last year.

During the third quarter of the year, Al Hammadi's pharmaceutical sales recorded SAR 62 million, reflecting a 21% y-o-y increase, primarily driven by improvement in Pharma Serve's performance versus Q3 2024.

Cost of Revenue

Al Hammadi's cost of revenue stood at SAR 623 million for 9M 2025, up 12% y-o-y from the SAR 558 million recorded in 9M 2024. Similarly, as a share of total revenue, cost of revenue increased to reach 70% in 9M 2025 versus 67% in 9M 2024. The year-on-year rise mainly reflects higher personnel costs, driven by planned salary adjustments and increased recruitment activity, particularly the hiring of specialized physicians across key disciplines. These new hires are part of the Group's ongoing investment to expand its clinical capabilities and enhance capacity for complex surgical procedures. 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

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


On a quarterly basis, cost of revenue increased by 3% to reach SAR 212 million compared to the SAR 195 million recorded in Q3 2024, reflecting higher staff salaries coupled with higher maintenance costs during the quarter. As a result, the Group's cost of revenue to total revenue ratio increased to 72% in Q3 2025 compared to 67% in Q3 2024.

Gross Profit

Gross profit recorded SAR 273 million during the nine-month period, broadly in line with last year's figure, with the gross margin at 30% in 9M 2025, down by two percentage points 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 recruitment activity and launch of residency programs.

On a quarterly basis, gross profit declined 14% y-o-y to reach SAR 83 million during Q3 2025. Gross profitability for the three-month period came in at 28%, declining from the 33% booked in Q3 2024, reflecting higher cost of revenue during the quarter.

Sales, general & administrative (SG&A)

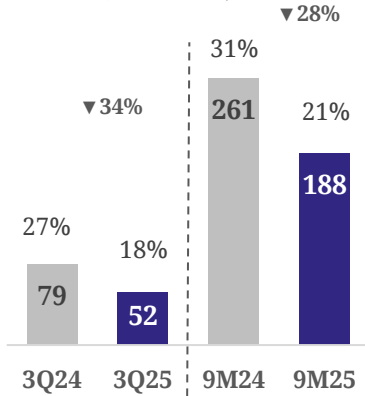
SG&A expenses recorded SAR 77 million, up 14% y-o-y from the SAR 68 million recorded during 9M 2024. As a share of revenues, SG&A outlays stood at 9% in 9M 2025, slightly above the 8% recorded in the prior-year period. The year-on-year increase was primarily driven by higher marketing expenses and administrative reflecting the Group's efforts to expand its service offerings.

On a quarterly basis, SG&A expenses recorded SAR 27 million in Q3 2025, up 27% from the SAR 21 million booked in Q3 2024, mainly driven by higher administrative expenses.

Operating Profit

Operating profit declined year-on-year to SAR 195 million in 9M 2025, compared to SAR 287 million in the same period last year. Operating profit margin stood at 22%, versus 35% in 9M 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 in Q2 2024 which boosted profitability for the corresponding period of last year. Operating profitability for the current nine-month period was also weighed down by higher SG&A expenses as well as increased expected credit loss provisions, which reached SAR 19 million in 9M 2025, compared to a SAR 4 million reversal in the prior-year period, primarily due to the delayed collection of some receivables related to the Ministry, beyond the quarter.

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



During the third quarter, Al Hammadi recorded operating profit of SAR 54 million, down from SAR 82 million in Q3 2024, primarily attributable to higher credit loss provisions amounting to SAR 9 million versus SAR 0.3 million in Q3 2024.

Net Profit

Net profit stood at SAR 188 million for 9M 2025, down 28% y-o-y from the same period last year, with an NPM of 21% versus 31% in 9M 2024. The decline mirrors the contraction in the Group’s operating profitability described above. It is worth noting that during 9M 2025, the Group reported higher profits from the Group’s subsidiaries generating SAR 20 million versus SAR 4 million in 9M 2024, mainly supported by the ramp up of SPC’s production throughout the whole period.

On a quarterly basis, net profit came in at SAR 52 million, a 34% y-o-y decrease, with the NPM contracting to 18% versus 27% in Q3 2024. Net profitability for the three-month period was tempered by lower operating profitability as well as lower finance income compared to the third quarter of last year.

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 nine-month period and the business’s positive outlook, the Company has distributed a total of SAR 144 million in cash dividends during the first nine months of 2025.

Balance Sheet Highlights

Al Hammadi’s **total assets** stood at SAR 2,680 million as at 30 September 2025, compared to SAR 2,651 million as of year-end 2024. **Inventories** as at 30 September 2025 booked SAR 82 million, up from SAR 61 million as at year-end 2024.

Cash and cash equivalents booked SAR 124 million as of 30 September 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 quarter. The Company’s current and quick ratios stood at 3.2 and 2.9 as of 30 September 2025, respectively, versus 3.5 and 3.2 as at year-end 2024.

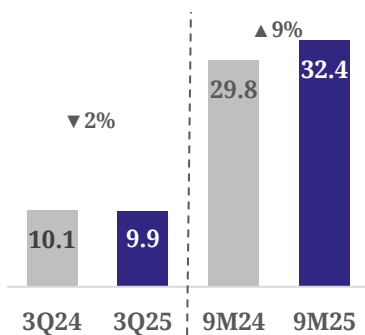
The Company recorded **total debt** of SAR 172 million as of 30 September 2025, down from SAR 184 million as of year-end 2024. Total debt is wholly

made up of zero-interest government grants. Meanwhile, the company recorded a **net debt** of SAR 48 million as at 30 September 2025, versus a net cash balance of SAR 61 million as at 31 December 2024.

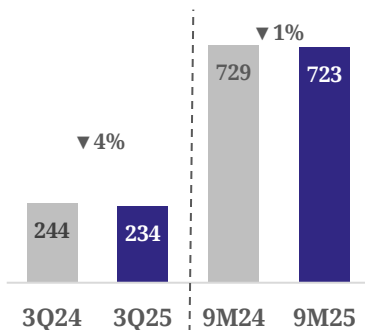
Shareholders' equity posted SAR 1,984 million as of 30 September 2025, increasing from the SAR 1,961 million recorded as of 31 December 2024. The Company recorded debt/equity of approximately 8.7% as of 30 September 2025 compared to 9.4% as at year-end 2024. Additionally, the company recorded net debt to equity of 2.4% as at 30 September 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 32,383 during the first nine months of 2025, representing a 9% y-o-y increase versus 9M 2024. The year-on-year rise in admissions reflects a 10% y-o-y increase in inpatient volumes at Al Nuzha and a 7% increase in volumes at Al Suweidi. Improved inpatient traffic during 9M 2025 reflects strong demand on the Group’s specialized services. Al Nuzha hospital’s contribution stood at 61% of total inpatient admissions in 9M 2025 (in line with 9M 2024). Meanwhile, Al Suweidi hospital accounted for the remaining 39% of inpatient admissions during the nine-month period similar to last year.

Outpatient Volumes

Al Hammadi recorded 723,470 **outpatient visits** during 9M 2025, inching down 1% compared to the same period last year. This increase is mainly attributable to lower patient traffic at Al Suweidi hospital, which offset a 2% y-o-y increase in visits at Al Nuzha hospital. During the third quarter, outpatient volumes decreased 4% y-o-y versus Q3 2024. The slowdown in outpatient visits is attributable to extended summer holidays which were around two weeks longer than last year. The Company’s Al Nuzha hospital accounted for 63% of all outpatient examinations in 9M 2025 (up from 62% in 9M 2024), with contribution from Al Suweidi hospital standing at 37% for the period (up from 38% in 9M 2024).

Utilization

Throughout the first nine months 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 85% in 9M 2025, while Al Suweidi’s utilization rate across its currently operational 180 beds registered 90%. Similarly, across the Group’s outpatient clinics, utilization at both Al Nuzha and Al Suweidi hospitals reached 90% during the period.

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 five 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 years (2025 to 2027) are projected at around SAR 900 million, with 50% to be financed through loans.

– End –

Consolidated Income Statement

SAR mn	Q3 2024	Q3 2025	Y-o-Y Change	9M 2024	9M 2025	Y-o-Y Change
Revenue	290.6	294.9	1.5%	831.1	895.0	7.7%
Cost of revenue	(194.5)	(211.9)	8.9%	(558.2)	(622.5)	11.5%
Gross Profit	96.1	83.0	(13.6%)	272.8	272.5	(0.1%)
<i>GPM</i>	33.1%	28.2%	-4.9pts	32.8%	30.4%	-2.4pts
Selling and marketing expenses	(2.2)	(2.7)	25.6%	(4.50)	(7.3)	61.0%
Administrative and general expenses	(18.8)	(23.9)	27.0%	(63.3)	(70.0)	10.5%
Expected credit loss provision	(0.3)	(8.5)	2427.4%	3.8	(19.1)	(597.4%)
Impairment loss in intangible assets	-	-	-	-	-	-
Gain (Loss) on disposal of property, plant and equipment	-	-	-	55.3	-	-
Other operating income	7.1	6.4	(10.1%)	22.8	18.8	(17.7%)
Operating Profit	81.9	54.3	(33.7%)	287.0	194.9	(32.1%)
<i>Operating profit margin</i>	28.2%	18.4%	-9.8pts	34.5%	21.8%	-12.8pts
Share of profit in subsidiaries	4.4	6.7	50.8%	3.9	19.2	393.9%
Finance income	3.7	0.7	-	3.9	3.8	-
Finance costs	(5.9)	(5.8)	(2.7%)	(17.8)	(18.2)	2.2%
Net profit before Zakat	84.1	55.9	(33.6%)	277.0	199.8	(27.9%)
Zakat expenses	(5.0)	(4.0)	(20.0%)	(16.0)	(12.0)	(25.0%)
Net profit for the period	79.1	51.9	(34.4%)	261.0	187.8	(28.1%)
<i>NPM</i>	27.2%	17.6%	-9.6pts	31.4%	21.0%	-10.4pts
Earnings per share:	0.49	0.32	(34.4%)	1.63	1.17	(28.1%)

Consolidated Balance Sheet

SAR mn	31 December 2024	30 September 2025
ASSETS		
Non-current assets		
Property and equipment	1709.6	1,705.0
Intangible assets and goodwill	27.1	27.5
Investment in associates	135.0	154.0
Total non-current assets	1871.6	1,886.5
Current Assets		
Inventories	61.2	81.8
Other receivables	7.2	10.4
Prepayments	21.9	47.3
Contract assets	9.1	9.5
Trade receivables	434.4	520.3
Cash and cash equivalents	245.3	124.1
Total current assets	779.1	793.4
TOTAL ASSETS	2650.8	2,679.9
SHAREHOLDER'S EQUITY AND LIABILITIES		
SHAREHOLDER'S EQUITY		
Share capital	1600.0	1,600.0
General reserve	101.2	101.2
Retained earnings	260.0	283.1
TOTAL SHAREHOLDER'S EQUITY	1961.3	1,984.3
LIABILITIES		
Non-current liabilities		
Loans	165.1	153.6
Government grants	98.0	93.1
Lease liabilities	104.1	100.7
Employees' terminal benefits	97.4	101.4
Total non-current liabilities	464.6	448.8
Current liabilities		
Loans	18.7	18.7
Government grants	7.8	6.5
Lease liabilities	16.2	15.9
Accrued zakat	15.5	12.0
Trade payables	66.4	76.0
Accrued expenses	53.7	40.2
Other payables	16.0	18.1
Contract liabilities	30.6	59.2
Total current liabilities	224.9	246.8
TOTAL LIABILITIES	689.5	695.6
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	2650.8	2,679.9

Consolidated Statement of Cash Flow

SAR mn	30 September 2024	30 September 2025
OPERATING ACTIVITIES		
Net profit	261.0	187.8
Adjustments to reconcile net profit to cash flow		
Depreciation of property and equipment	72.6	68.9
Amortization of intangible assets	0.4	0.4
Losses on disposals of property and equipment	(55.3)	0.0
Company share of profits from associate	(3.9)	(19.2)
Provision for expected credit losses	(3.8)	19.1
Government grants released	(6.8)	(6.2)
Current services cost of employees' terminal benefits	10.6	10.3
Contract liability generated during the period	23.6	25.0
Finance income	(3.9)	(3.8)
Finance cost	17.8	18.2
Zakat charge during the period	16.0	12.0
	328.3	312.4
Working capital adjustments		
Inventories	(5.0)	(20.7)
Other debit balances	(1.4)	(3.3)
Prepayments	0.9	(25.3)
Trade receivables	1.0	(0.8)
Contract assets	(4.0)	(0.8)
Due from (to) related parties- net	162.0	(104.0)
Accounts payable	(14.6)	9.8
Accrued expenses	(5.3)	(13.4)
Other credit balances	(6.5)	2.0
Contract liability	(40.8)	3.6
Employees' terminal benefits paid	(4.5)	(6.3)
Zakat paid	(18.2)	(15.5)
Net cash flows generated from operating activities	391.9	137.9
Cash flows from investing activities		
Purchase of property and equipment	(16.1)	(64.4)
Cash proceeds from sale of property and equipment	124.6	-
Purchase of intangible assets	(3.7)	(0.8)
Finance income received	3.7	3.8
Net cash flows (used in) investing activities	108.6	(61.4)
Cash flows from financing activities		
Proceeds from bank borrowings		
Repayment of bank & government borrowings	(17.3)	(18.7)
Finance charges paid	(1.1)	(1.7)
Lease liability	(9.2)	(9.3)
Dividends paid	(168.9)	(144.0)
Net cash flows (used in) financing activities	(196.5)	(197.6)
Net change in cash and cash equivalents	304.0	(121.2)
Cash and cash equivalents at the beginning of the period	125.2	245.3
Cash and cash equivalents, at end of period	429.3	124.1

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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