

الموسى الصحية  
Almoosa Health



# Almoosa Health

Q2 2025 Earnings Presentation

August 2025



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# Presenters & Agenda



**Malek Almoosa**  
Chief Executive Officer



**Shailesh Chander**  
Chief Financial Officer



**Yousef Alyousef**  
Investor Relations Officer

**1** | Business overview

**2** | Financial review

**3** | Summary and outlook

**4** | Q&A





# Business Overview

Almoosa Health



# Q2/H1 2025 Highlights: Continued robust performance

<b>Revenue</b> <b>Q2</b> <b>ﷲ 349.0 MN</b> +22.6% YoY <b>H1</b> <b>ﷲ 671.9 MN</b> +19.6% YoY	<b>Earnings per Share</b> <b>Q2</b> <b>ﷲ 1.17</b> +3,025.0% YoY <b>H1</b> <b>ﷲ 2.34</b> +550.0% YoY	<b>Number of Clinics</b> <b>Q2 / H1</b> <b>309</b>	<b>Number of Available Beds</b> <b>Q2 / H1</b> <b>730</b>
<b>EBITDA<sup>1</sup></b> <b>Q2</b> <b>ﷲ 79.1 MN</b> +81.8% YoY <b>H1</b> <b>ﷲ 153.0 MN</b> +57.6% YoY	<b>Net Profit</b> <b>Q2</b> <b>ﷲ 51.8 MN</b> +4,208.5% YoY <sup>2</sup> <b>H1</b> <b>ﷲ 102.9 MN</b> +725.4% YoY		<b>Outpatients</b> <b>Q2</b> <b>0.3 MN</b> +13.2% YoY <b>H1</b> <b>0.6 MN</b> +9.5% YoY <b>Inpatients</b> <b>Q2</b> <b>10.0 K</b> +15.4% YoY <b>H1</b> <b>19.4 K</b> +8.3% YoY

## Strategic Expansion Across Core Healthcare Services

Almoosa Health Company continues to drive remarkable growth across acute care, rehabilitation, and pharmaceutical services — empowered by a robust network of multidisciplinary clinics and seamlessly integrated care pathways.

## Maintaining the highest patient care and quality standards Awards and (re)accreditations of H1 2025

Lantern Award Acquired  
(Almoosa Specialist Hospital)



1<sup>st</sup> in KSA  
3<sup>rd</sup> outside USA

Reaccreditation



Laboratory accreditation



## Strong recognition in the IR community

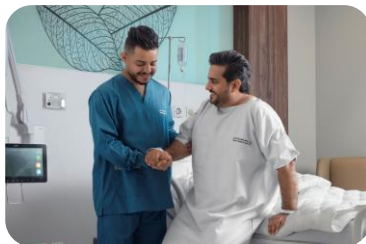
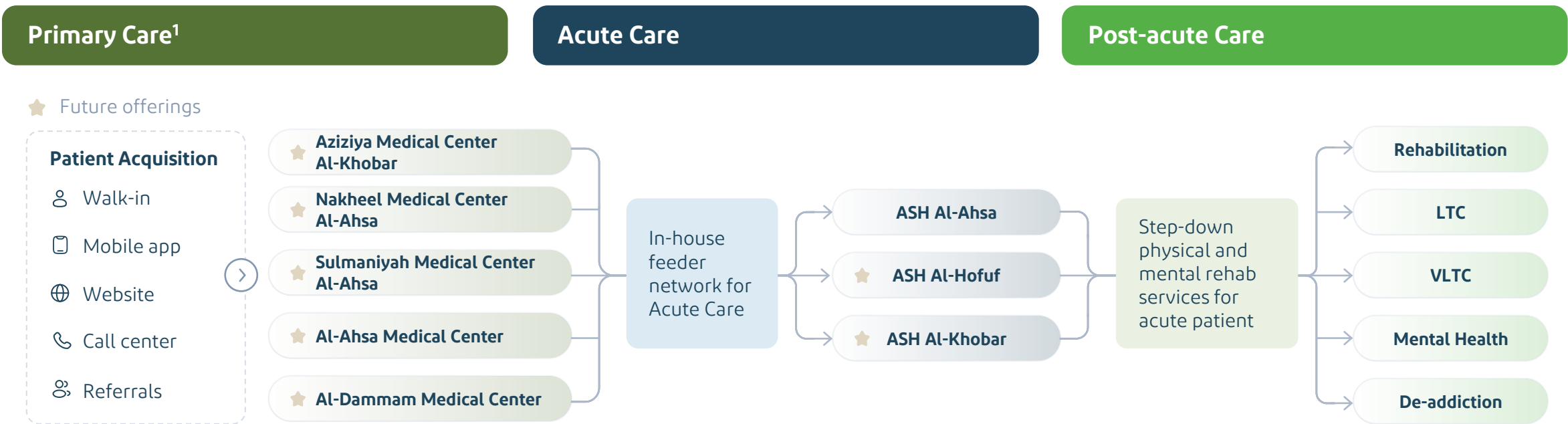
Best IPO – Middle East (Mid Cap) 2024 Award



(1) EBITDA does not include finance income (2) The company came out of ﷲ -1.3 MN loss in Q2 2024 and received a net profit of ﷲ 51.8 MN during Q2 2025

# A leader in comprehensive healthcare

Almoosa offers a world-class integrated health system that fosters wellness and healing across the care continuum, enabled by innovation and transformation



(1) Primary care services is currently a department within acute care facility. Future offerings will feature 5 standalone MCs / Note: MC stands for Medical Center

# Strategic Priorities

## Promoting Wellness

Foster physical, emotional, intellectual, social, spiritual, environmental, and occupational wellness by incorporating these dimensions into all of the Company's decisions and actions

## Promise

Add value for our shareholders, meet diverse community needs equitably and inclusively, invest in sustaining the environment and our society, enhance governance, and inspire continuous healthcare transformation

## Patient Safety and Quality

Be a regional leader in quality outcomes and patient safety through continuous and effective improvement

## Patient Experience

Achieve national leadership in enhancing patient experience for patients and families

## Performance

Continuously improve personal, professional, company, and financial performance to achieve the Company's Mission and Vision

## People

Attract, educate, develop, and retain talented professionals who deliver excellent care and promote wellness





# Broadening Access to Advanced, Multidisciplinary Care: H1 Achievements



## Enhancing Patient-Centered Care with New Specialized Services

### Sleep Lab Opening

An advanced Sleep Disorders Center for patients aged 3 to 90, offering comprehensive care for conditions like sleep apnea and insomnia, reflecting its holistic approach to long-term health.



### Launch of foot & ankle center

A specialized Center is focused on early intervention, advanced wound care, and diabetic foot and limb preservation to improve outcomes for diabetic patients.



### Surgical Department's Expansion

Almoosa Health has expanded its Surgical Department with advanced operating rooms and specialized expertise, enabling more complex procedures and enhancing patient-centered care.





# Revolutionizing Patient Care Through Smart Technology and AI Integration



## Smart queuing system implementation

Reduced wait times through smart patient flow allowing to announce Almoosa Health as silent hospital



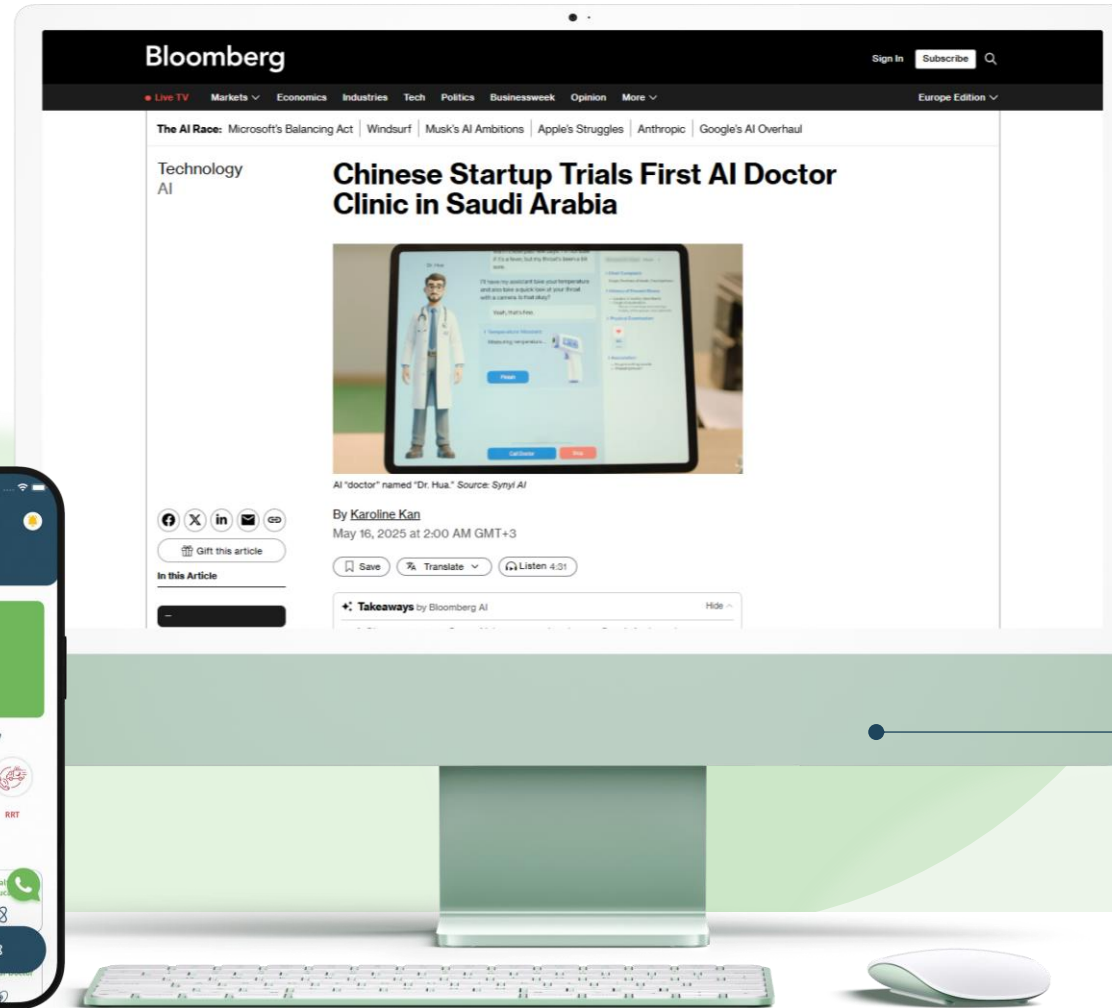
## E-billing

Faster and more convenient patient invoicing by SMS instead of printing



## Patient self-check-in via mobile app

Almoosa is the first Hospital to adopt AI Clinic



## Automated preauthorization between HIS and payers



## Integration between Augnito "Physician ambient system" and HIS



## Employee self-service hub



## AI-powered material planning prediction

Recognized by  
**Bloomberg**

# Delivering on our growth strategy: Medical Centers & Hospitals pipeline update

Nakheel  
Medical Center  
Al-Ahsa

Q3 2025

Opened



Specialist  
Hospital  
Al-Hofuf

Q2 2027

In-progress



Aziziya  
Medical Center  
Al-Khobar

Q3 2025

In-progress



Specialist  
Hospital  
Al-Khobar

Q1 2028

In-progress



Sulmaniyah  
Medical Center  
Al-Ahsa

Q2 2026

In-progress



Total Incurred cost till Q2<sup>1</sup>  
ﷲ 536.4 MN

## Projects yet to start

Medical  
Center 4  
Al-Ahsa

Q2 2027



Medical  
Center 5  
Al-Dammam

Q4 2027



(1) Capital work-in-progress mainly represents cost incurred towards the construction of the hospitals, medical centers and other expansion projects of the Company



# Nakheel Medical Center

## Al-Ahsa



37 clinics

6,100 m<sup>2</sup>  
Built-up area

Q3 2025  
Opened  
July 2025

### Current Status:

- Completed
- In-progress
- Construction
- Testing & Commissioning
- Licenses
- MoH
- CHI
- Staffing

### Specializations' list:

Primary Care  
Dental  
Pediatrics  
Dermatology

OBS/GYN  
Ophthalmology  
ENT  
Physiotherapy



# Aziziya Medical Center

## Al-Khobar



**38** clinics

**6,700** m<sup>2</sup>  
Built-up area

**Q3 2025**  
Construction  
completion

### Current Status:

 Completed  In-progress

-  Construction
-  Testing & Commissioning
-  Licenses
-  MoH
-  CHI
-  Staffing

### Specializations' list:

Primary Care

Dental

Pediatrics

Dermatology

OBS/GYN

Ophthalmology

ENT

Neurology

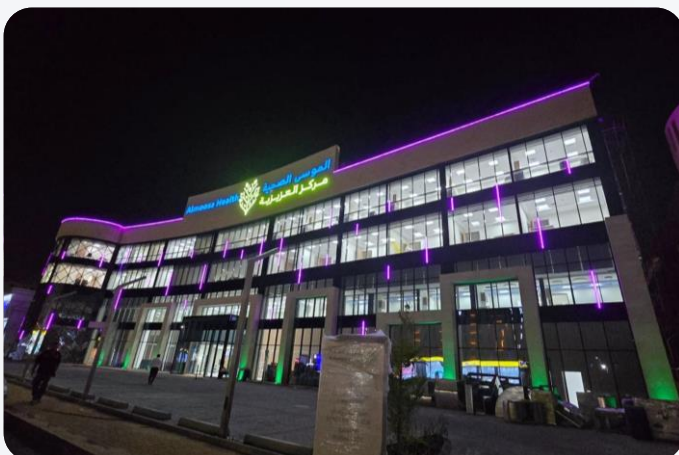
Endocrinology

Cardiology

Rehab Clinic

Orthopedic Clinic

Pulmonary Clinic





# Sulmaniyah Medical Center

## Al-Ahsa



**66** clinics

**16,800** m<sup>2</sup>  
Built-up area

### Current Status:

- Construction
- Testing and Commissioning
- Licenses
- MOH
- CHI
- Staffing

**Q2 2026**

Construction  
completion

### Specializations' list:

- Pediatrics
- Dermatology
- OBS/GYN
- Ophthalmology
- ENT
- Neurology
- Endocrinology
- Orthopedic
- Pulmonary

● Completed ● In-progress



# Almoosa Specialist Hospital Al-Hofuf

200 clinics

140,000 m<sup>2</sup>

Built-up area

300 beds

Q2 2027

Construction  
completion

## Current Status:

- Design
- Enabling Works
- Construction
- Testing & Commissioning
- Licenses
- MoH
- CHI
- Staffing
- Completed
- In-progress



Project  
Designer

**HKS**

Project  
Consultant Supervision

**evara eng.**  
إيفارا للاستشارات الهندسية

Project  
Skeleton Contractor

**MASAH**  
Specialized Construction Co.  
شركة ماسم  
للمقاولات المتخصصة

November 2024



March 2025



June 2025



April 2025





# Almoosa Specialist Hospital Al-Khobar

**300** clinics

**300,000** m<sup>2</sup>

Built-up area

**400** beds

**Q1 2028**

Construction  
completion

## Current Status:

- Design
- Enabling Works
- Construction
- Testing & Commissioning
- Licenses
- MoH
- CHI
- Staffing
- Completed
- In-progress

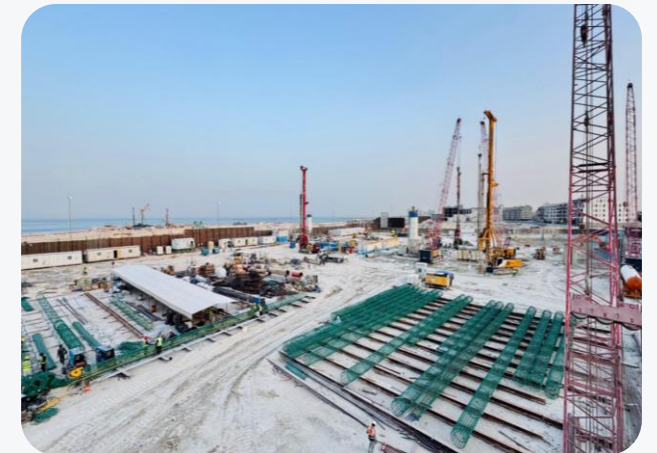
Project  
Designer

**dar** | Perkins&Will



Project Enabling package  
& Consultant Supervision

**eha** | **EHAF**  
CONSULTING ENGINEERS



# Financial Review


Almoosa Health






# Q2 2025 Financial Highlights





**1** Recording robust revenue growth across segments **+22.6%** YoY  **ﷲ 349.0 MN**

**2** Strong EBITDA increase **+81.8%** YoY  **ﷲ 79.1 MN**

**3** Impressive Net Profit rebound **+4,208.5%** YoY  **ﷲ 51.8 MN**

**4** Further growth of EBITDA margin **22.7%**  **+7.4 pp. YoY**

**5** Significant improvement in Net Profit margin **14.8%**  **+15.3 pp. YoY**


**6** Earnings per share **+3,025.0%**  **1.17 pp. YoY**

ﷲ MN	Q2 2024	Δ%	Q2 2025
Net Revenue	284.6	+22.6%	349.0
EBITDA <sup>1</sup> (margin)	43.5 15.3%	+81.8% 7.4 pp.	79.1 22.7%
Net Profit (margin)	-1.3 -0.4%	+4208.5% 15.3 pp.	51.8 14.8%
CAPEX (as % of revenue)	53.8 18.9%	+180.2%	150.7 43.2%
Earnings per share	-0.04	+3,025.0%	1.17


The Board has approved dividend of ﷲ 0.35 per share, amounting to ﷲ 15.5 million, for the second quarter of 2025


# H1 2025 Financial Highlights





**1** Resilient revenue growth across segments **+19.6%** YoY  **₪ 671.9 MN**

**2** Robust EBITDA increase **+57.6%** YoY  **₪ 153.0 MN**

**3** Strong Net Profit increase **+725.4%** YoY  **₪ 102.9 MN**

**4** Further improvement in EBITDA margin **22.8%** **+5.5 pp. YoY** 

**5** Significant growth of Net Profit margin **15.3%** **+13.1 pp. YoY** 

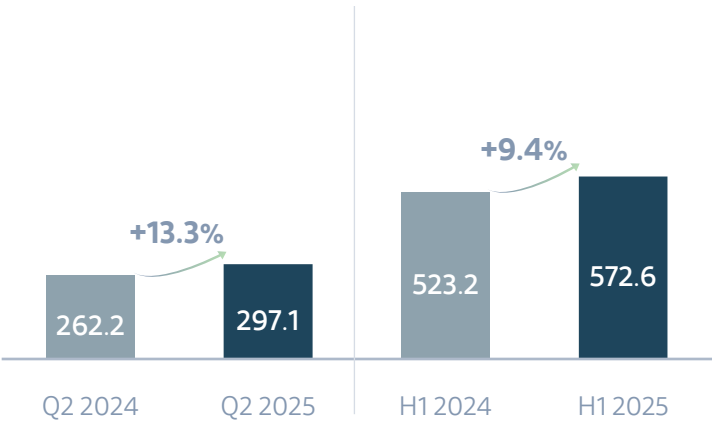
**6** Earnings per share **+550.0%** **2.34 pp. YoY** 

₪ MN	H1 2024	Δ%	H1 2025
Net Revenue	561.7	+19.6%	671.9
EBITDA <sup>1</sup> (margin)	97.0 17.3%	+57.6% 5.5 pp.	153.0 22.8%
Net Profit (margin)	12.5 2.2%	+725.4% 13.1 pp.	102.9 15.3%
CAPEX (as % of revenue)	108.2 19.3%	+132.5%	251.6 37.4%
Earnings per share	0.36	+550.0%	2.34

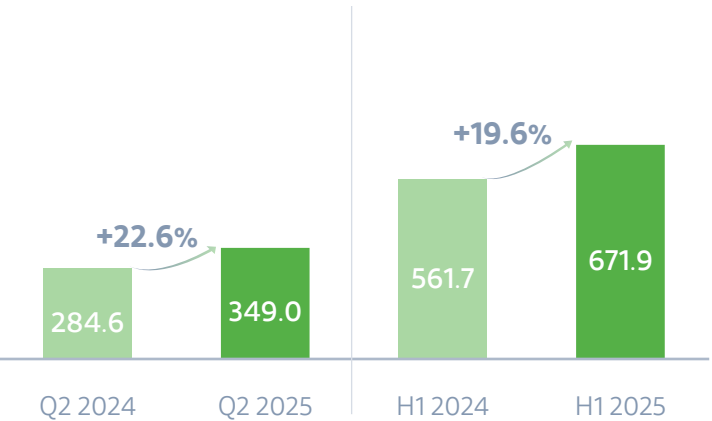
# Constant patient and revenue increase supported by strategic expansion and operational efficiency



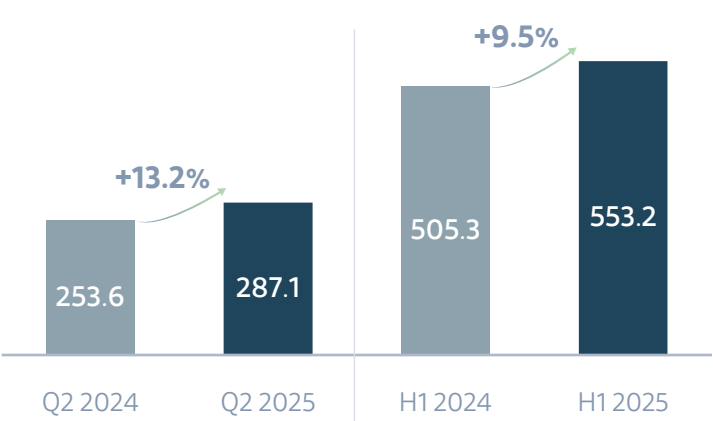
Total patient volume ('000)



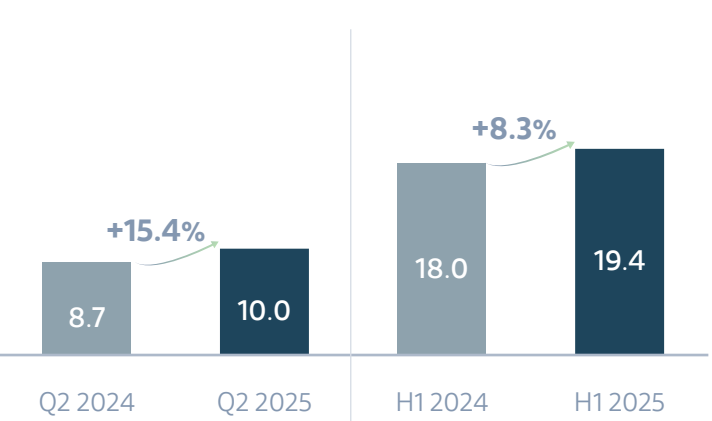
Revenue (± MN)



Outpatient visits ('000)



Inpatient admission ('000)

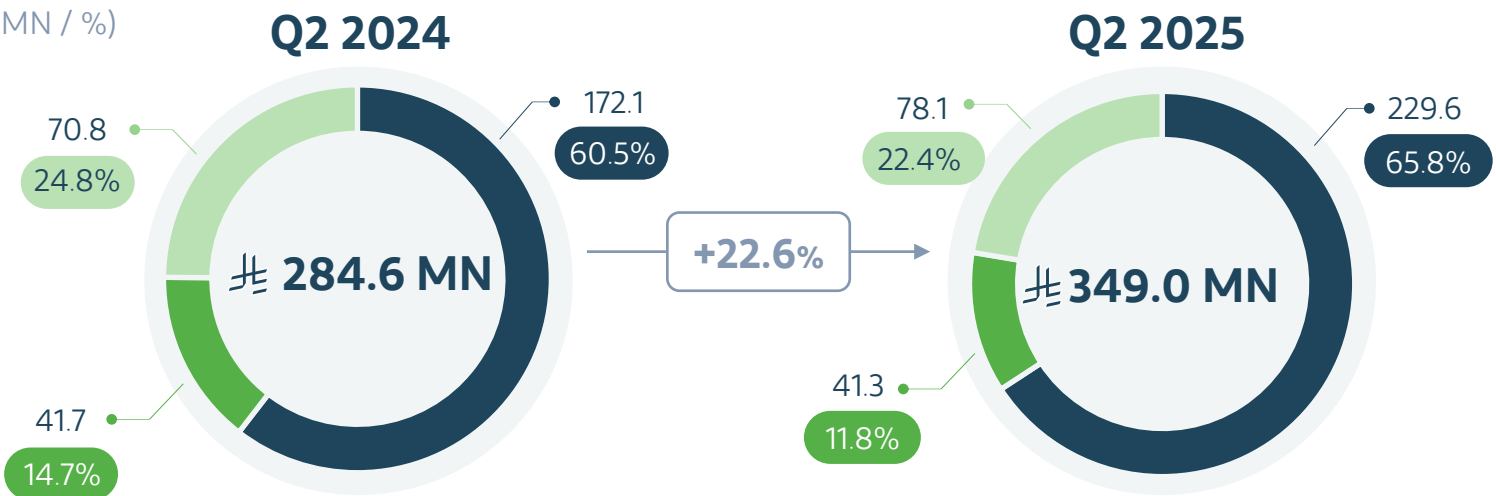


Source: Company's Financial statements, Company information

# All segments contributing to strong performance

Revenue by segment (ﷲ MN / %)

- Medical Services
- Rehabilitation
- Pharmaceuticals

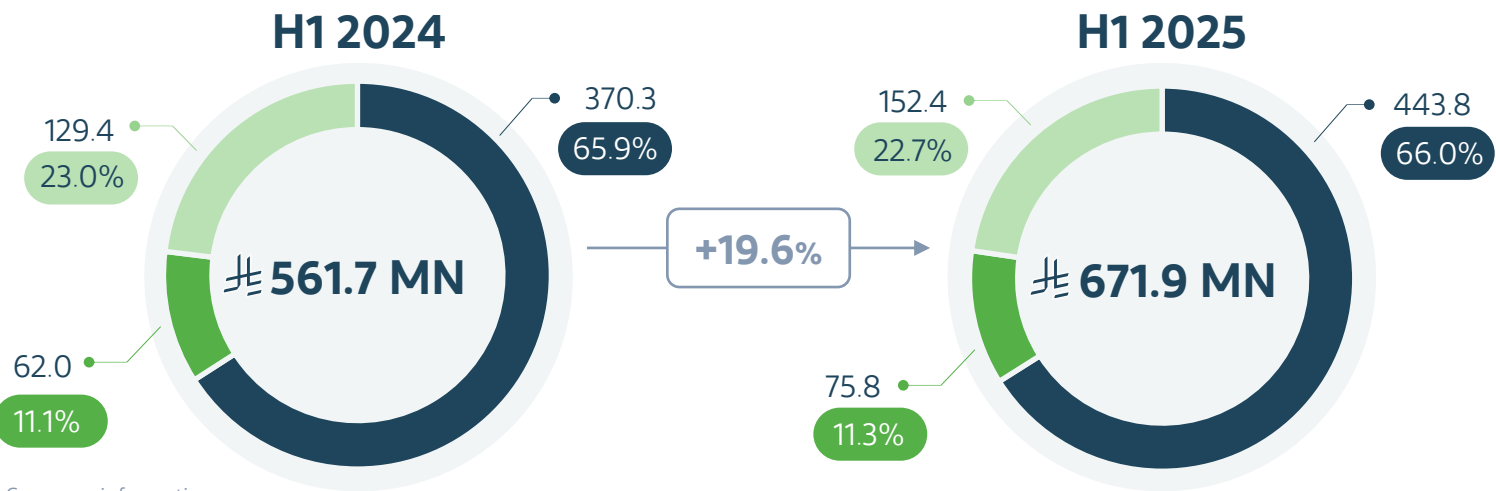


% Change YoY

+33.4%

-1.0%

+10.3%



% Change YoY

+19.9%

+22.2%

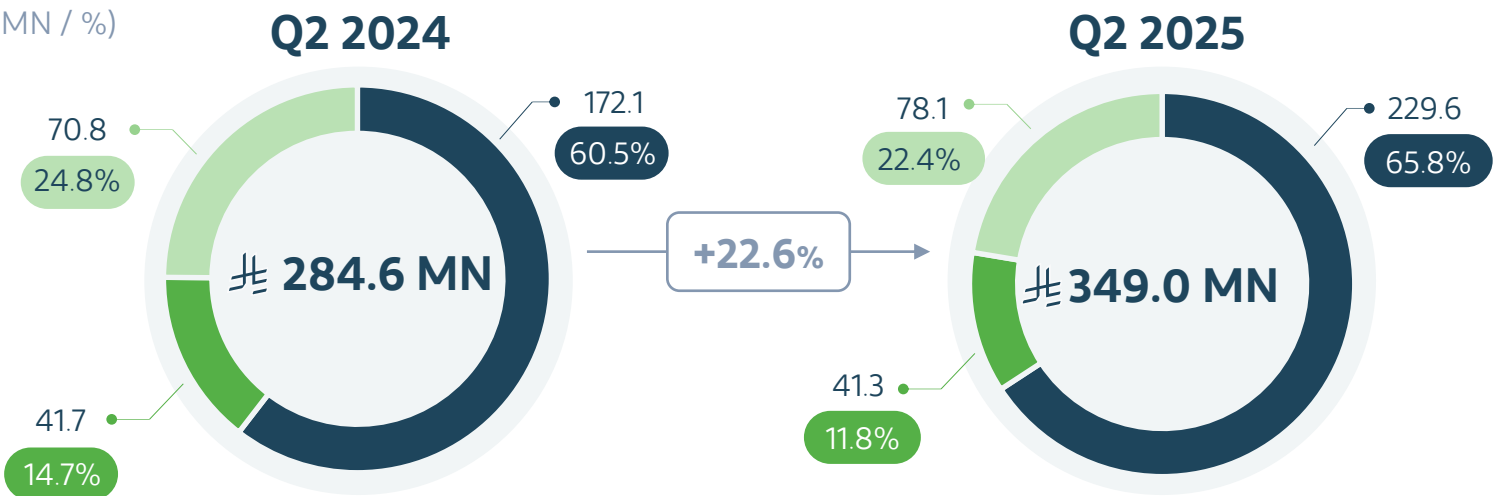
+17.7%



# All segments contributing to strong performance

Revenue by segment (₪ MN / %)

- Medical Services
- Rehabilitation
- Pharmaceuticals

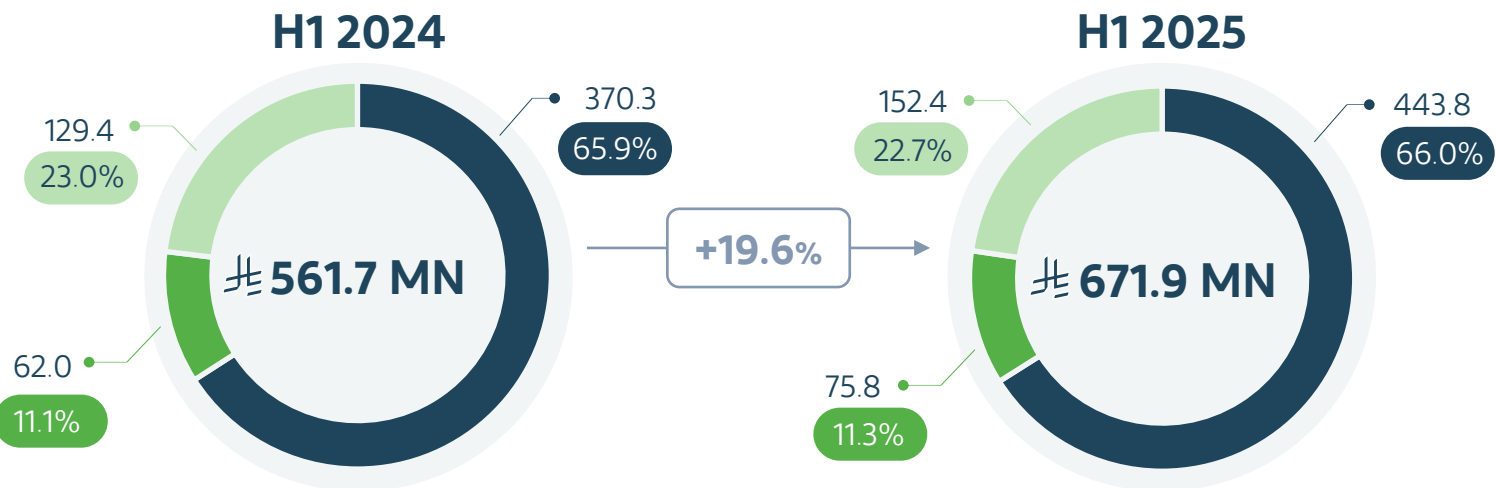


% Change YoY

+33.4%

-1.0%<sup>1</sup>

+10.3%



% Change YoY

+19.9%

+22.2%

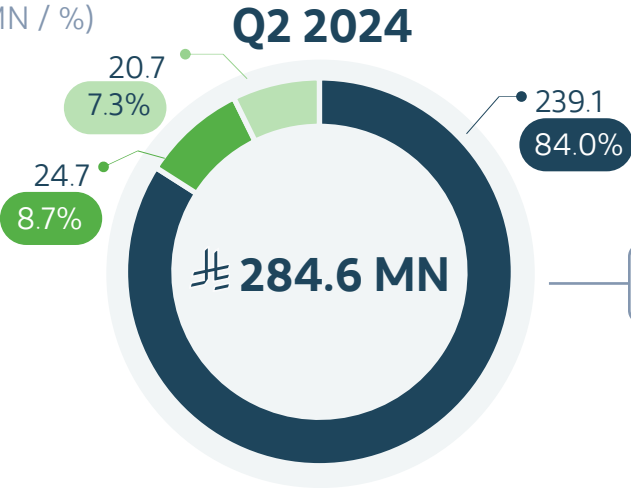
+17.7%

<sup>1</sup>Explanation: In the second quarter of 2025, number of out-patients and in-patients were offered rehabilitation services in acute care hospital, consequently revenue and associated costs were recorded at Almoosa Specialist Hospital. Currently, Rehabilitation Hospital has opened new floors and also launched additional services and their impact will be reflected in the upcoming quarters' results

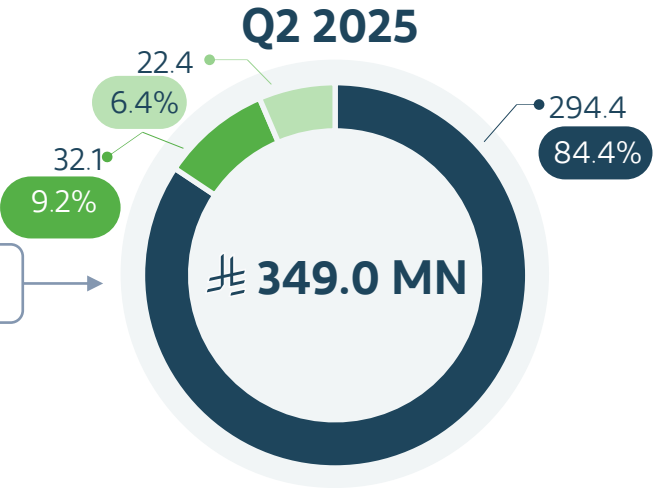
# Well-balanced payer mix

Revenue by payer mix ( ₪ MN / % )

- Insurance and corporates
- MoH
- Cash



+22.6%

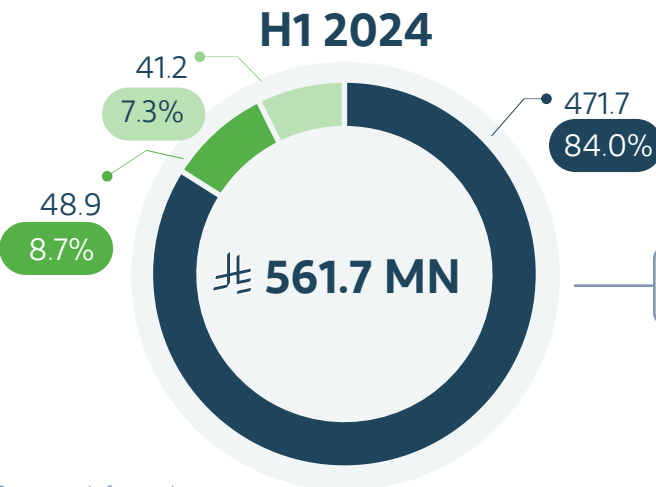


% Change YoY

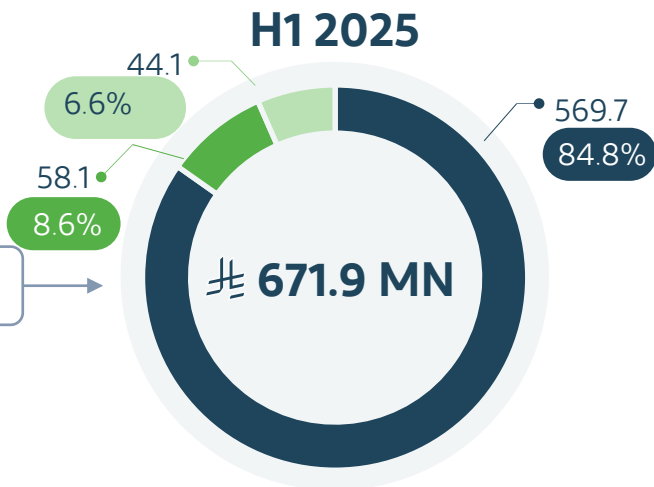
+23.1%

+30.0%

+8.2%



+19.6%



% Change YoY

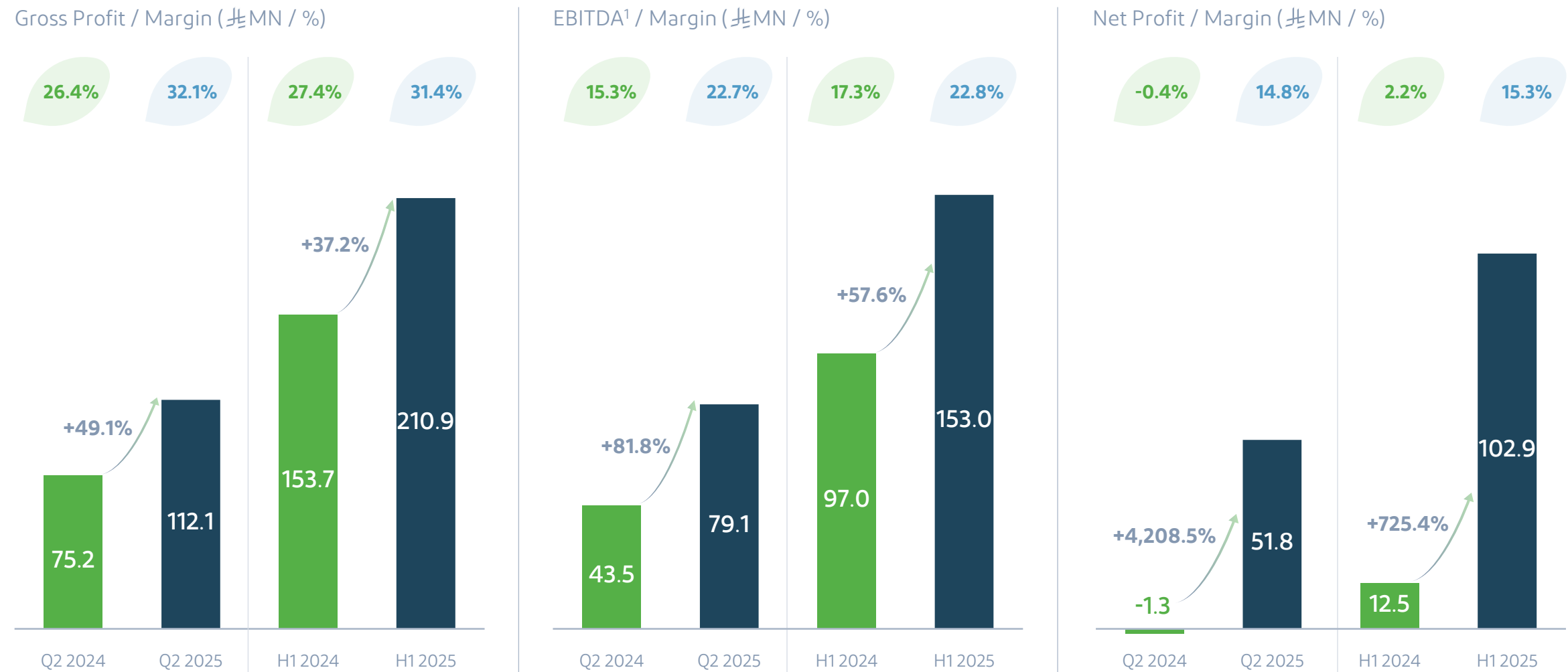
+20.8%

+18.9%

+7.2%

Source: Company's Financial statements, Company information

# Robust Earnings and Margins Supported by Efficient Capital Structure

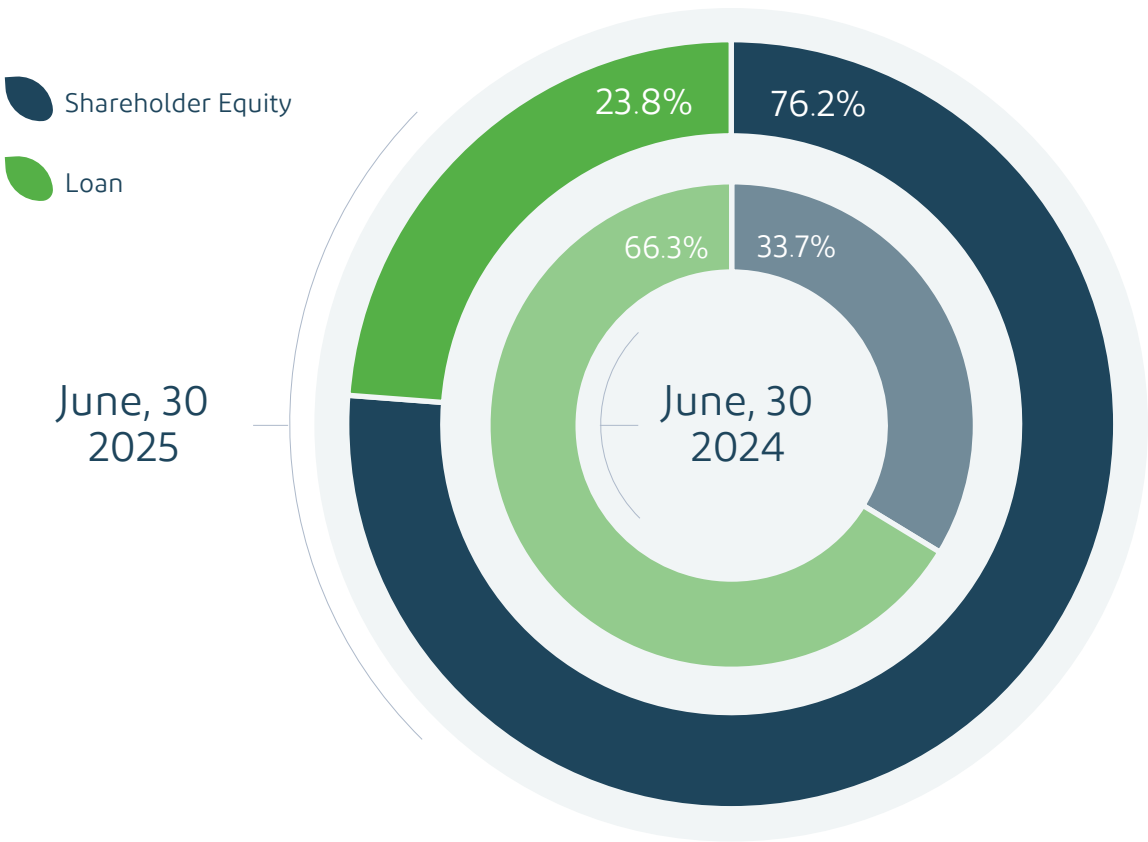


Source: Company's Financial statements, Company information; (1) EBITDA does not include finance income

# Enhanced Capital Structure and Debt Optimization Driving Financial Resilience



Shareholder Equity / Loan Balance Ratio



	H1 2024	H1 2025
Debt / EBITDA	6.4x	1.8x
Debt / Equity	1.7x	0.3x
Interest Coverage	1.4x	9.9x

Source: Company's Financial statements



# Outlook

Almoosa Health



أخصي الومسي التخصصي  
Almoosa Specialist

# 2025 & Medium-term guidance

2024 2025 Medium-term<sup>1</sup>

## Bed count



## # of Hospitals



## # of Medical Centers



## Revenue growth



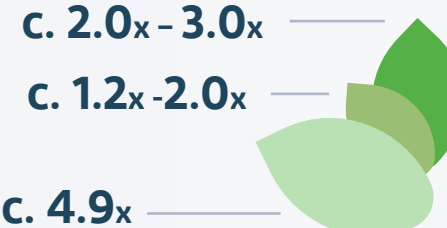
## EBITDA margin



## Capex



## Leverage<sup>3</sup>



(1) c. 5 years (2) Capex estimated for the expansion of 5 new medical centers and two hospitals in Al Hofuf and Al Khobar, including maintenance / replacement capex for the existing facilities (3) Net debt including leases / EBITDA

# Q&A

# Appendix

# Key investment highlights

## Tailwinds

Favorable economic tailwinds boost the Company's growth position in the defensive healthcare market

## Excellence

Founder-led business, steered by a visionary and experienced management, charting towards an unprecedented success

## Growth

Strategic expansion through asset diversification and increased geographical coverage



## Integrated

Offering a complete spectrum of services, from primary care to advanced rehabilitation, establishing Almoosa as a leader in comprehensive healthcare...

## Continuum

...supported by synergistic secondary services aimed at enhancing patient access and engagement

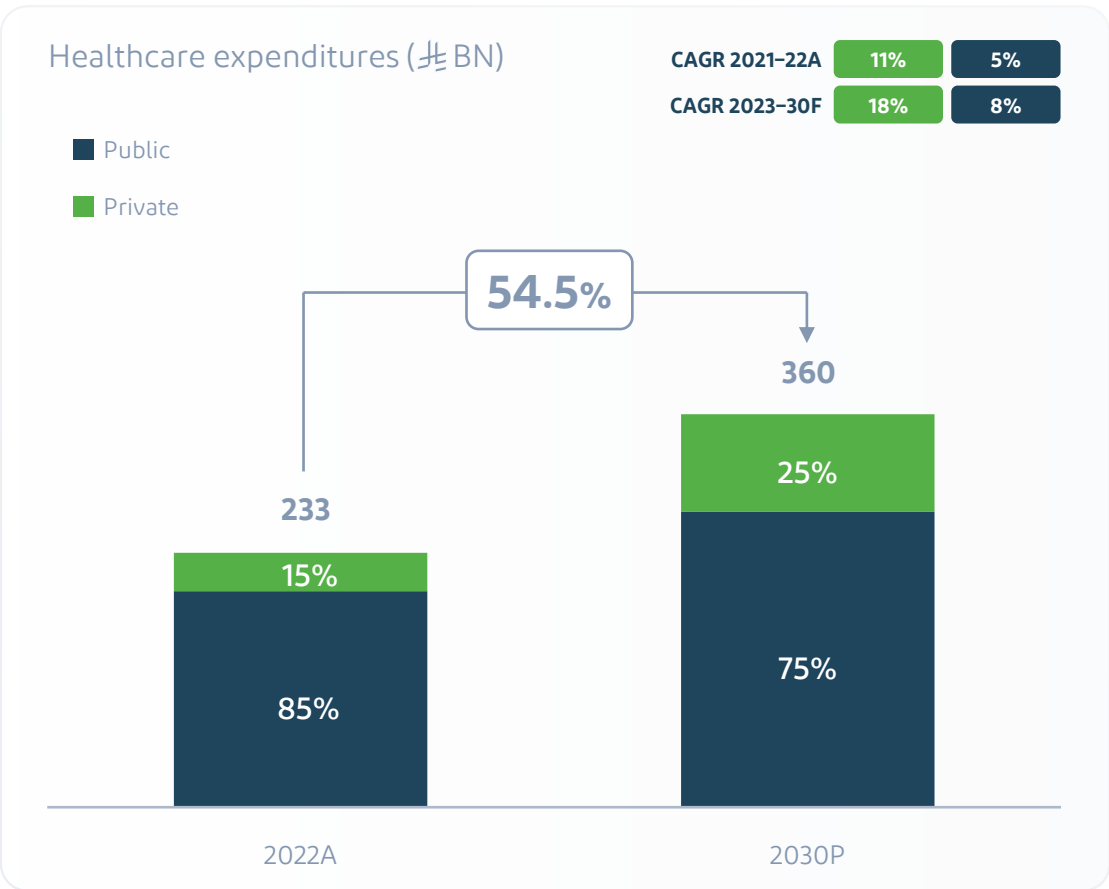
## Solid returns

Compelling financial profile, backed by credible growth prospects, and margin expansion

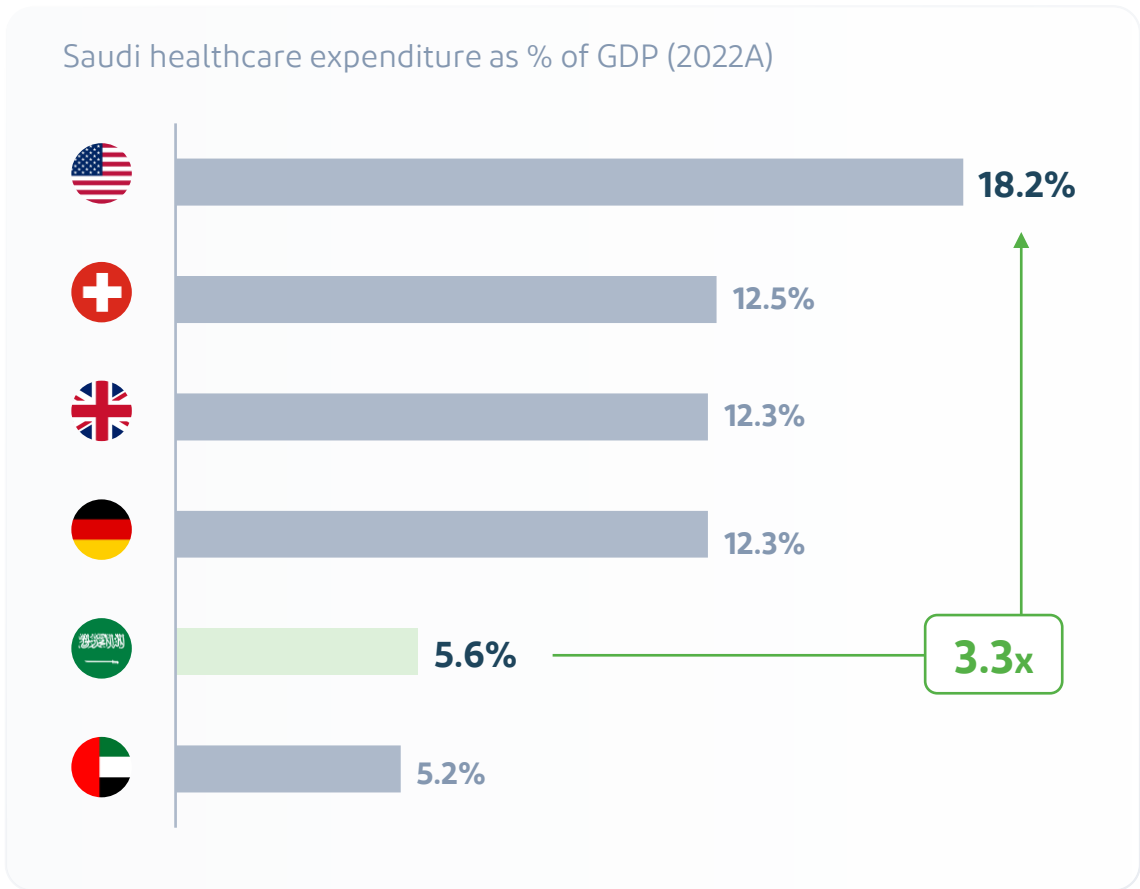


# Growing and underpenetrated healthcare sector relative to global benchmarks

Notable historical acceleration in healthcare expenditures, driven by private sector with robust growth outlook

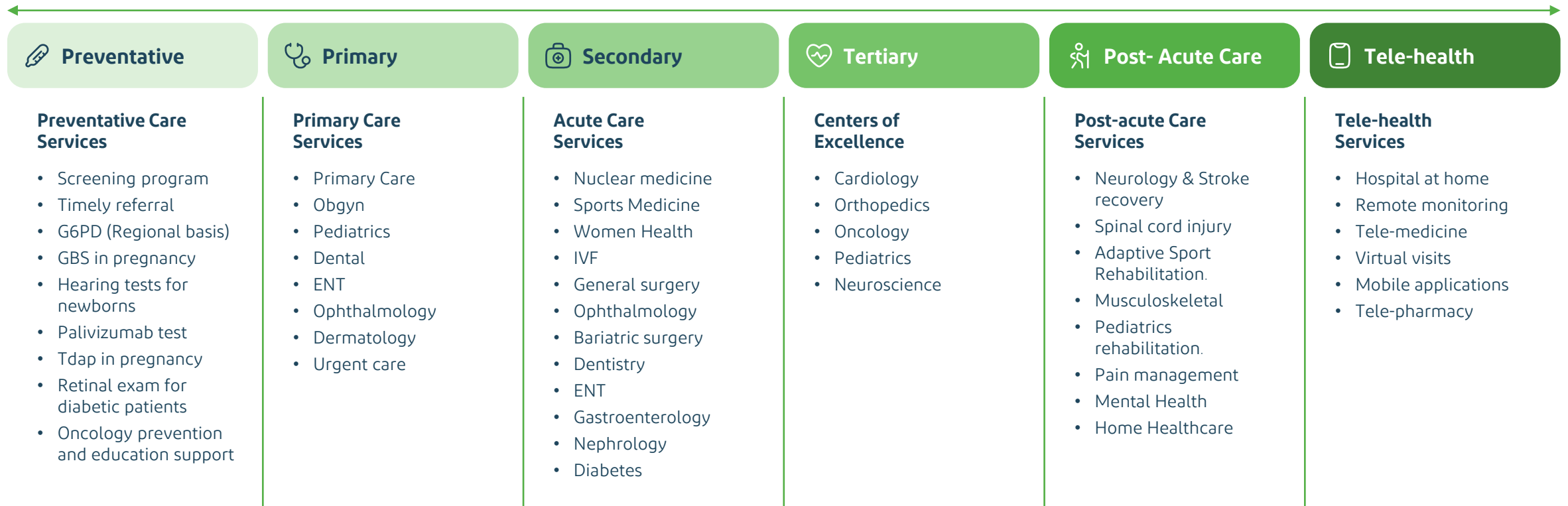


Saudi healthcare expenditure as % of GDP is well behind global benchmarks



# An integrated, patient-centered health system delivering continuity of care

## Integrated Healthcare Ecosystem



Almoosa Health's integrated model delivers coordinated care, continuous treatment, and superior outcomes through seamless patient-centered services within our dedicated network, capturing value throughout the patient experience

# Building a healthier future

Environmental

Social

Governance

Promoting environmental responsibility and building a greener future, through eco-friendly facilities

## Pioneering Sustainable Architecture in Healthcare



### Almoosa Specialist Hospital

The first hospital with the LEED Gold certificate in the KSA



### Rehabilitation Hospital

The first LEED Platinum-certified building in the Middle East



Almoosa Health was among the pioneers in introducing green buildings in the KSA



### Waste Management System

With robust waste management system at its core, Almoosa excels in guiding businesses towards efficient waste reduction, recycling, and resource recovery practices.



### Energy Efficiency

Facilities and IP units designed to maximize natural daylight, creating a bright and uplifting environment for the patients



### Connection with nature

Thoughtfully designed outdoor spaces and terraces, providing Almoosa patients with therapeutic environment that promote healing

# Strong social record and commitment

Environmental

Social

Governance

Committed to invest in the society of Al-Ahsa as regional leader in community-based initiatives

## Caring for the Community

Almoosa Health partners with nonprofits & community organizations, ensuring broader healthcare access and awareness

### Partner Organizations

- Tawazen Society for Diabetes Patients
- Waaed Youth Development Association
- Early Intervention Association for Children with Disabilities
- Charitable Society of Autism Families
- Saudi Physical Therapy Association

### Key focus areas




- Support for diverse populations (e.g., diabetic children, individuals with disabilities, autism, youth)
- Public health awareness and education

## School Health Clinics

**20 clinics**

established in partnership with Ministry of Education

### Key focus areas

-  First aid & emergency training
-  School health infrastructure
-  Early intervention & student monitoring

## A Paramedic in Every School

Aims to train teachers on CPR and first aid to save students and deal correctly with emergency incidents

**5 schools**  
participated

**650 students**  
trained



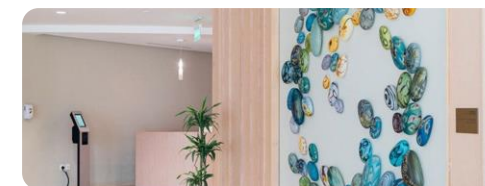
## Smile of Hope

Treating children with Cleft lip, to draw a smile of hope on their lips



## Power of Art

Showcasing unique Saudi artwork within the Company facilities, to promote national artistic efforts



# Multiplying employee well-being and growth opportunities

Environmental

Social

Governance

Almoosa Health invests in its people, ensuring a broad, skilled, and expanding team to deliver exceptional healthcare

## Workforce Expansion and Talent Development

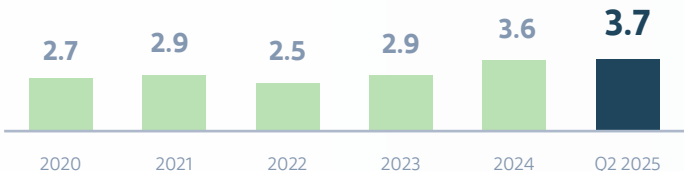
Almoosa is committed to nurturing medical talent, securing a steady and sustainable pipeline of skilled physicians for the years ahead

**41.7%**

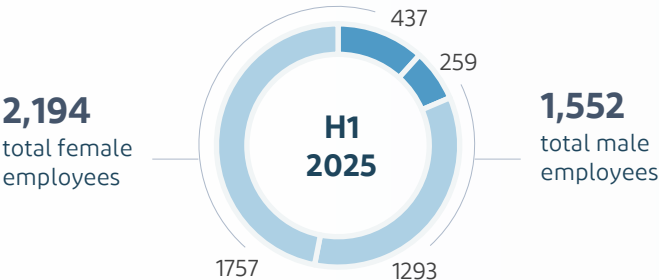
Employee Saudization rate

Platinum Nitaqat level

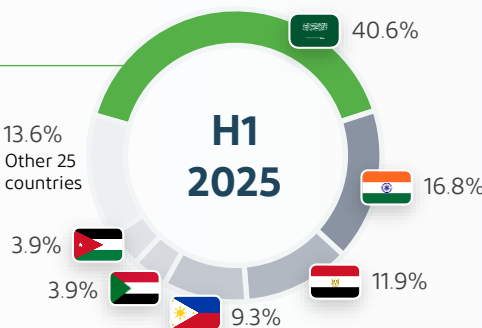
### Total employees (K)



### Gender diversity



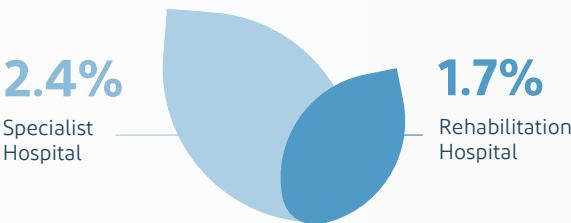
## Commitment to Diversity & Inclusion



**39%** of managerial roles held by women

**470** physicians and residents headcount

## Employee Turnover Rate



## Training and Development

### Total training hours delivered:

**19,896 hours**

in Q2 2025

**51,692 hours**

in H1 2025

Focus on practical, hands-on learning:

- live procedures
- workshops
- interactive sessions

### Total Health & Safety training hours delivered:

**227 hours**

in Q2 2025

**335 hours**

in H1 2025

- Emergency response (fire drills, evacuations)
- Safe lifting & equipment use
- Stress management & mental health resources
- Open safety culture: Hazard reporting system + employee-led committees

# Nursing Department – Achievement Highlights

Environmental

Social

Governance

## Driving Global Recognition in Nursing Excellence

### International Representation

- Participated in ICN Congress 2025 – Helsinki
- Presentation in plenary session with Prof. Linda Aiken



### Key Contributions

- Excellence in nursing leadership
- Patient safety & quality outcomes
- Innovation in person-centered care



### Strategic Recognition

- Almoosa's model cited globally for nursing excellence
- Represented Middle East in global standards discussions

### Networking & Engagement

- Active participation in workshops with global nursing leaders

### Empowering Future Leaders

- Involved in SECN Alliance
- Promoted youth & early-career nurse engagement
- Focus on intergenerational leadership



# Fostering balanced leadership and strategic insight



Diverse governance structure ensures inclusive and effective decision-making across the organization



# Income statement

﷼ MN	Q2 2024	Q2 2025	% Chg. (Q2)	H1 2024	H1 2025	% Chg. (H1)
Revenue	284.6	349.0	+22.6%	561.7	671.9	+19.6%
Cost of revenue	-209.4	-236.9	-13.1%	-408.0	-461.1	-13.0%
<b>Gross profit</b>	<b>75.2</b>	<b>112.1</b>	<b>+49.1%</b>	<b>153.7</b>	<b>210.9</b>	<b>+37.2%</b>
General and administrative expenses	-45.8	-49.7	-8.4%	-86.4	-93.0	-7.6%
Selling and distribution expense	-7.3	-7.4	-0.3%	-13.3	-13.9	-4.4%
Provision / (reversal) for impairment loss on accounts receivable	-1.1	-0.9	+16.8%	-2.5	-1.8	+26.2%
Other income	2.8	2.1	-25.5%	5.7	6.8	+18.8%
Other expenses	-	-1.8	-	-	-4.4	-
<b>Operating profit</b>	<b>23.7</b>	<b>54.4</b>	<b>+129.4%</b>	<b>57.2</b>	<b>104.6</b>	<b>+82.7%</b>
Finance cost	-24.2	-4.0	+83.5%	-41.6	-10.6	+74.5%
Finance income	-	2.2	-	-	6.7	-
Share of profit from equity accounted investee	0.0	-0.0	-357.0%	0.3	0.0	-100.9%
<b>Profit before zakat</b>	<b>-0.4</b>	<b>52.5</b>	<b>+11,971.0%</b>	<b>15.9</b>	<b>100.6</b>	<b>+533.3%</b>
Zakat	-0.8	-0.8	+6.7%	-3.4	2.3	+166.6%
<b>Net Profit</b>	<b>-1.3</b>	<b>51.8</b>	<b>+4,208.5%</b>	<b>12.5</b>	<b>102.9</b>	<b>+725.4%</b>

# Balance sheet

MN	FY 2024	H1 2025
Property & equipment	1,894.4	2,103.0
Right of use assets	16.6	13.4
Intangible assets	8.4	9.4
Equity accounted investee	9.0	9.0
<b>Total Non-Current Assets</b>	<b>1,928.4</b>	<b>2,134.8</b>
<b>Total Current Assets</b>	<b>625.0</b>	<b>920.8</b>
<b>Total Assets</b>	<b>2,553.4</b>	<b>3,055.6</b>
<b>Total Current Liabilities</b>	<b>562.8</b>	<b>436.2</b>
<b>Total Non-Current Liabilities</b>	<b>1,272.9</b>	<b>711.0</b>
Total Liabilities	1,835.7	1,147.2
<b>Total Equity</b>	<b>717.7</b>	<b>1,908.4</b>
<b>Total Liabilities And Equity</b>	<b>2,553.4</b>	<b>3,055.6</b>

# Cash flow statement

<div> <div> <div></div> <div>MN</div> </div> </div>	H1 2024	H1 2025
Net cash from operating activities	91.8	31.1
Net cash used in investing activities	-108.2	-342.8
Net cash from financing activities	17.1	346.7
Net change in cash and cash equivalents	0.7	35.0
Cash and cash equivalents at beginning of the period	15.8	38.2
Cash and cash equivalents at end of the period	16.5	73.2



# Thank you

