



# Almoosa Health

FY 2025 Earnings Presentation

March 2026

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# Presenters & Agenda

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Almoosa**



Chief Executive  
Officer

**Shailesh  
Chander**



Chief Financial  
Officer

**Yousef  
Alyousef**



Investor Relations  
Officer

**01** Business overview



**02** Financial review



**03** Summary and outlook



**04** Q&A



# Business Overview

Almoosa Health



# 2025 Highlights: Multiplying the Growth Opportunities



## Revenue

⌘ **1,416.3** MN

+17.8% YoY

## Earnings per Share

⌘ **4.5**

+68.1% YoY

## Number of Available Beds

**730**

## Average length of stay (ALOS)

**2.0** days

## Total Patient Volume

**1343.5** M

+20.2% YoY

## EBITDA<sup>1</sup>

⌘ **322.0** MN

+19.1% YoY

## Net Profit

⌘ **200.4** MN

+112.3% YoY

## Number of Clinics

**365**

+25.9% YoY

## Dividends

The Board has recommended a dividend of ⌘0.35 per share for Q4 2025, amounting to ⌘15.5 million, bringing the total dividend for the year to ⌘57.6 million

(1) EBITDA does not include finance income

# 2025 Highlights: Multiplying the Growth Opportunities



## 2 new Medical Centers opened

+75 clinics YoY



## Rafah Mental Health Center opened at ARH



Including programs for anxiety and mood disorders, family therapy, geriatric psychiatry, and child and adolescent psychiatry. These programs are designed to provide support, diagnosis, and treatment for individuals experiencing emotional, psychological, or behavioral challenges. The center serves as a bridge between crisis intervention and long-term wellness.

## Sleep Disorders Center opened



Offering comprehensive sleep-related care, dedicated to diagnosing and treating conditions that disrupt healthy rest. The Center brings together experts from various fields—such as neurology, pulmonology, and psychology—to provide a holistic approach to sleep health.

## AI Clinic App developed and released



Helping clinicians quickly document notes, improving accuracy, and allowing for faster, better decision-making. The clinic integrates Artificial Intelligence (AI) to enhance every step of the patient experience—from the first symptom check to long-term recovery.

# 2025 Highlights: A year of growth, success and advancement



**Advancing healthcare knowledge through conferences, accredited programs, and engaging educational campaigns**

**Launch of diabetic Foot & Ankle center specialized multi-disciplinary care at Almoosa Specialist Hospital**

**A state-of-the-art IVF clinic opening at Almoosa Specialist Hospital in collaboration with Bnoon**

**Surgical Department expansion with advanced operating rooms and specialized expertise enabled more complex procedures and enhanced patient-centered care**

**2 BN executed strategic loan facility agreement** to support the development of acute care hospitals and medical centers in the Eastern Province

**Almoosa Health supported a team training visit to Australia on DRG, Clinical Documentation Improvement, and performance-based hospital financing**

**Almoosa Health reached a key milestone in advanced surgical care with the signing of a strategic agreement to acquire the "Da Vinci Xi" robotic surgery system from Intuitive Surgical**

**2 new Medical Centers opened** in Al-Ahsa and Al-Khobar

**75 clinics combined**

**+2 Medical Centers added to future offerings** in Jubail and Abqaiq

**Almoosa Health won the "Project of the Year 2025" award for the new hospital design in Al-Khobar**

Mechanical Electrical Plumbing **AWARDS**

# 2025 Highlights: Academic Affairs



## Residencies and Fellowships

Accredited by SCFHS since 2016, Almoosa Health offers specialized fellowship and residency training for physicians.

In 2025, Internal Medicine and Radiology board review courses were added.



### Diploma Programs

- Adult critical care nursing
- Clinical pharmacy



### Fellowship Programs

- Adult cardiology
- Adult infectious diseases
- Adult gastroenterology
- Neonatology
- Neonatal intensive care
- Adult endocrinology
- Pediatric intensive care unit

Total number of postgraduate programs	Number of participants	Total graduates
25	172	59



### Residency Programs

- Pediatric
- Radiology
- Ophthalmology
- General surgery
- Anesthesia
- Family medicine
- Obstetrician gynecologist 'OGYNE'
- Neurology
- ER
- Intensive care unit
- Urology
- Dermatology
- Internal medicine
- Orthopedic
- Pediatric dentistry

## Health Academy Programs

Almoosa Health supported the Kingdom's vision by empowering individuals with employment opportunities through bridging programs that enable bachelor's degree holders to pursue new specialties with promising career prospects, contributing to professional empowerment and addressing labor market needs.

Number of students to date	Graduates last year
390	100

## Employee Scholarships

**127**  
employees received scholarships in 2025

**+50% YoY**

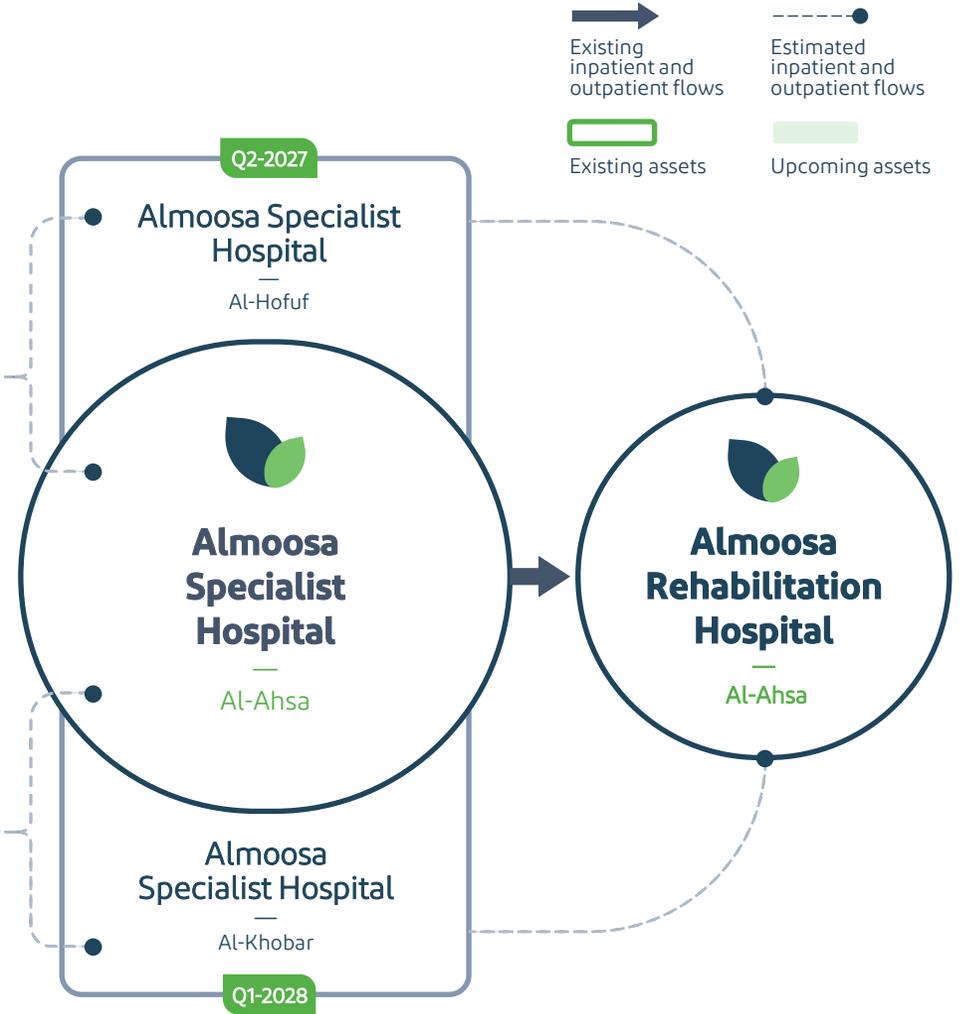
# A leader in comprehensive healthcare

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

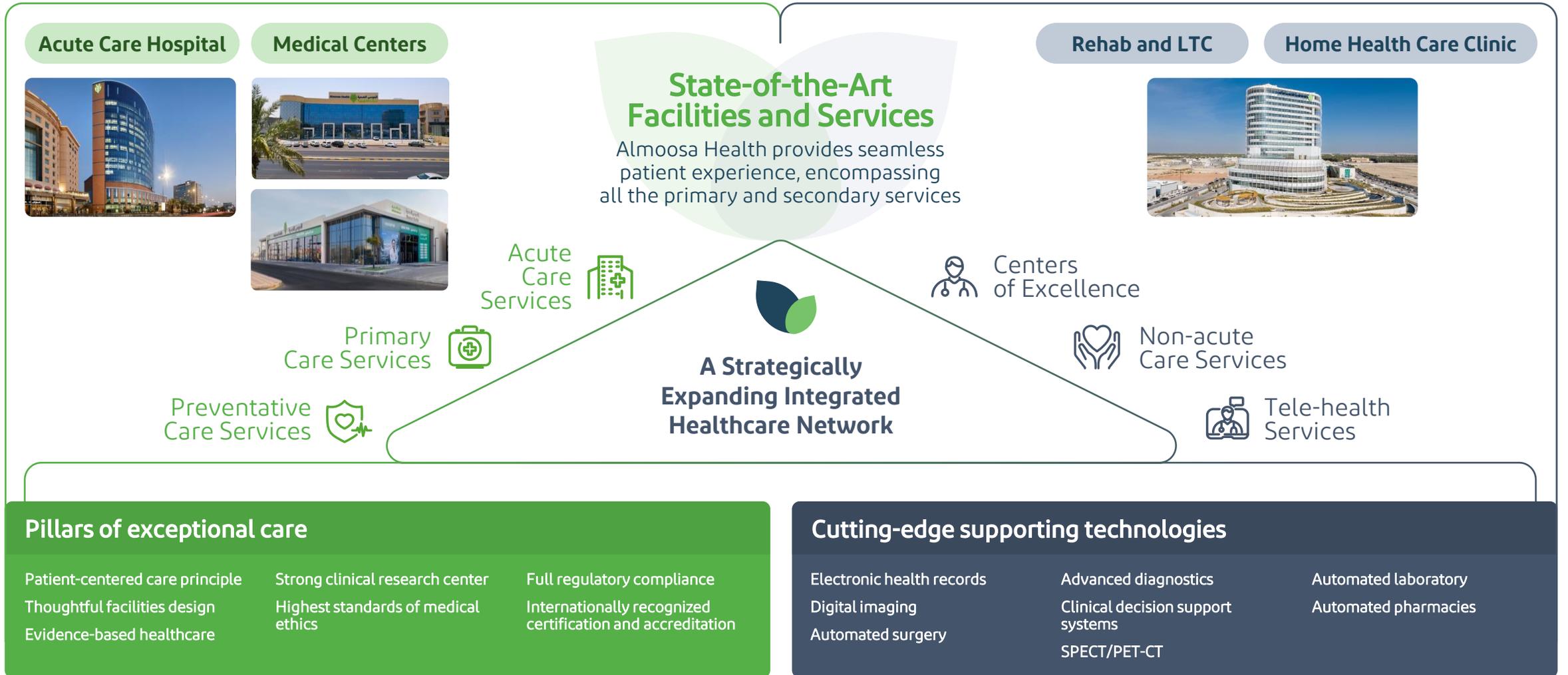


## A Hub & Spoke Healthcare Network

- Al-Nakheel Medical Center Q2-2027
- Al-Sulmaniyah Medical Center Q2-2026
- Abqaiq Medical Center Q1-2027
- Al-Aziziya Medical Center Q4-2026
- Jubail Medical Center Q4-2027
- Al-Dammam Medical Center Q4-2027



# A leading comprehensive healthcare system in Eastern region, providing service across the care continuum



# Digital Solutions



Almoosa Health puts patients, their experience of our services, and the security of their data at the heart of its digitalization strategy

## Transformation for Efficiency

- Full automation of outpatient pharmacies
- Deploying an integrated CRM platform (Salesforce)
- Upgrading the patient mobile application
- Advanced Value-Based Healthcare readiness through clinical documentation redesign, 3M coding integration, NPHIES connectivity, and a full shadow billing cycle to validate system and operational readiness

The Medical Informatics Department (MID) implemented a standardized end-to-end workflow, enabling automated DRG claims and advancing full VBHC readiness. These achievements are driven by strategic collaborations with leading technology partners.

Almoosa Specialist Hospital achieved the highest HIMSS EMRAM Level 7 accreditation, reflecting full adoption and integration of advanced health information technologies.



### • Launching the AI Clinic application

This NLP-based speech-to-text solution enables clinicians to document encounters by converting voice into structured clinical notes. It improves documentation quality, streamlines workflows, increases patient interaction capacity, and is evolving to support clinical decision-making and automated coding.

## Mobile App

- Full medical records access via QR
- Self check-in & queue management
- E-invoicing & automated billing
- UX & backend upgrades
- 2026: virtual assistant & smart alerts

**12+**  
million transactions  
completed in the app

**171.4 K**  
user downloads  
+55.8% YoY

**51.8 K** ↗ **69.8 K**  
virtual appointments  
+34.7% YoY

## Cybersecurity

- Cybersecurity Framework
- Regular Risk Assessments
- Data Encryption
- Two-Factor Authentication
- System Updates
- Periodic Security Audits
- Training and Awareness Programs

# Key awards and accreditations of 2025

## Lantern Award Acquired (Almoosa Specialist Hospital)



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

## Project of the Year 2025 (Planned Almoosa Specialist Hospital, Al-Khobar)

Mechanical  
Electrical  
Plumbing **AWARDS**

### Reaccreditation



### Sustainable Initiative of the Year

Almoosa Rehabilitation Hospital  
Finalist



The first LEED  
Platinum-certified  
building in the  
Middle East



Almoosa Specialist Hospital

The first hospital  
with the LEED  
Gold certificate  
in the KSA

### Laboratory accreditation



**Council of Health Insurance**  
Reaccreditation for both  
Almoosa Specialist Hospital  
and Rehabilitation Hospital



**Health Performance Award**  
Medical Coding  
Service Efficiency  
(Private Sector)



**Gold Initiative Certificate**  
Almoosa  
Rehabilitation Hospital  
Patient Experience  
& Community Engagement



Almoosa  
Specialist Hospital  
Innovation  
& Technology

**Age Friendly Certificate**  
Almoosa Rehabilitation  
Hospital



**HIMSS 7**  
Reaccreditation



**ICHOM**  
Certificate



(1) EBITDA does not include finance income

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



## Projects completed

Aziziya  
Medical Center



Al-Khobar

Q3 2025

Nakheel  
Medical Center



Al-Ahsa

Q3 2025

## Projects in progress

Sulmaniyah  
Medical Center



Al-Ahsa

Q2 2026

Specialist  
Hospital



Al-Hofuf

Q2 2027

Specialist  
Hospital



Al-Khobar

Q1 2028

Total Incurred  
cost till Q4<sup>1</sup>

₹ 560.9 MN

## Projects yet to start



Q4  
2026

Jubail  
Medical Center  
Jubail Industrial City



Q4  
2027

Medical  
Center 5  
Al-Dammam



Q1  
2027

Abqaiq  
Medical Center  
Abqaiq

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

# Sulmaniyah Medical Center Al-Ahsa



**66** clinics

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



**Q2, 2026**

Construction completion

Current Status:

100% Design & Enabling

100% Cavity Probing

100% Structure & Shell

20% MEP & Finishing

0% Façade & Landscaping

## Specializations' list:

Pediatrics

Dermatology

OBS/GYN

Ophthalmology

ENT

One-day surgery

Neurology

Endocrinology

Orthopedic

Pulmonary

Otolaryngology

Emergency



# Almoosa Medical Center Jubail Industrial City



**72** clinics

**18,000** m<sup>2</sup>

Built-up area

## Current Status:

80% Design & Enabling

80% Cavity Probing

85% Structure

0% MEP

0% Finishing

**Q4, 2026**

Construction  
completion



## Specializations' list:

Diagnostics & Lab

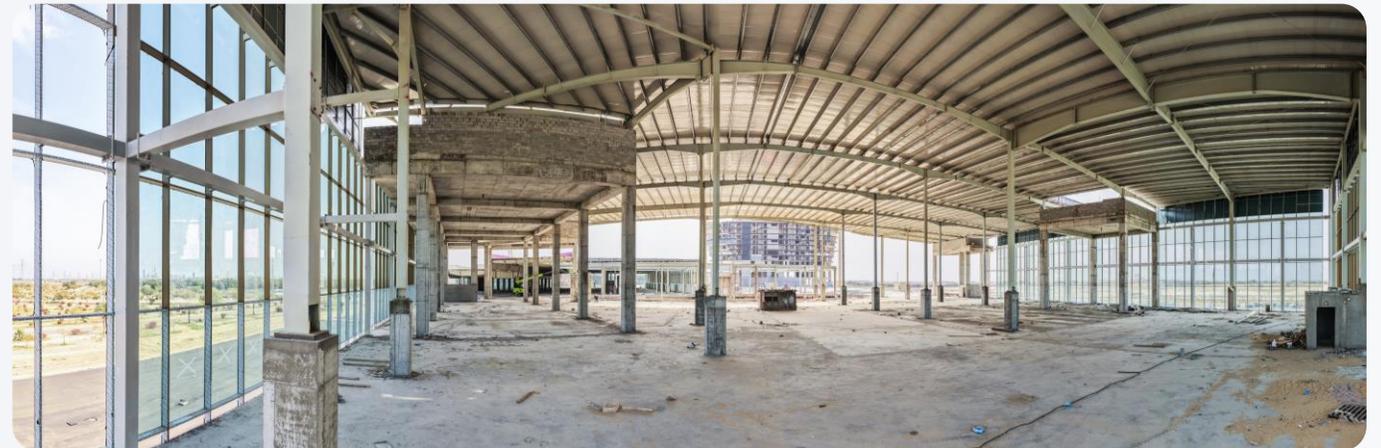
One Day Surgery

Endoscopy

Physiotherapy

Hyperbaric

Sleep Lab



# Almoosa Medical Center Abqaiq

~30 clinics

5,000 m<sup>2</sup>

Built-up area

Q1, 2027

Construction completion

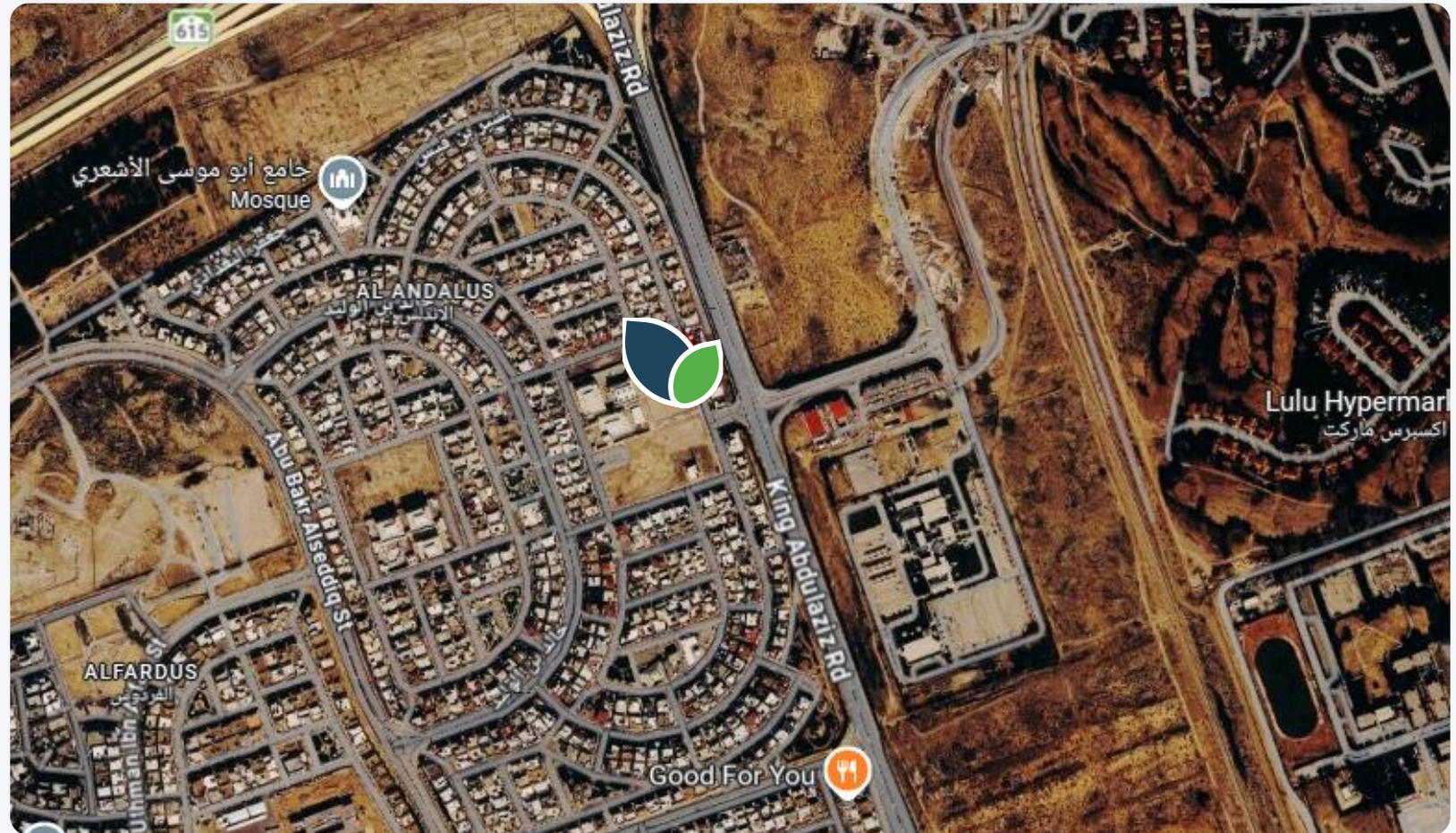
## Specializations' list:

Urgent Care/ED

Diagnostic/Radiology

Physiotherapy

Rehabilitation



# Almoosa Medical Center Al-Dammam

~50 clinics

15,000 m<sup>2</sup>

Built-up area

Q4, 2027

Construction completion

## Specializations' list:

Urgent Care/ED

Diagnostic/Radiology

One Day Surgery

Endoscopy



# Almoosa Specialist Hospital Al-Hofuf



**200** clinics

**160,000** m<sup>2</sup>

Built-up area

**Current Status:**

100% Design

100% Enabling

68% Structure

5% MEP & Finishing

**Project  
Designer**

**HKS**

**300** beds

**Q2 2027**

Construction  
completion

**Project Contractor**

**MAG**

المجال العربي

MAG Construction  
Company

**Project  
Consultant Supervision**

**evaraeng.**

إيفارا للاستشارات الهندسية

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



# Almoosa Specialist Hospital Al-Hofuf



# Almoosa Specialist Hospital Al-Hofuf



# Almoosa Specialist Hospital Al-Khobar



**300** clinics

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

Built-up area

## Current Status:

100% Design

100% Enabling

9% Structure

0% MEP & Finishing

Project  
Designer

**dar** | Perkins&Will

**400** beds

**Q1 2028**

Construction  
completion

Project Contractor

**BEC** العربية  
ARABIA

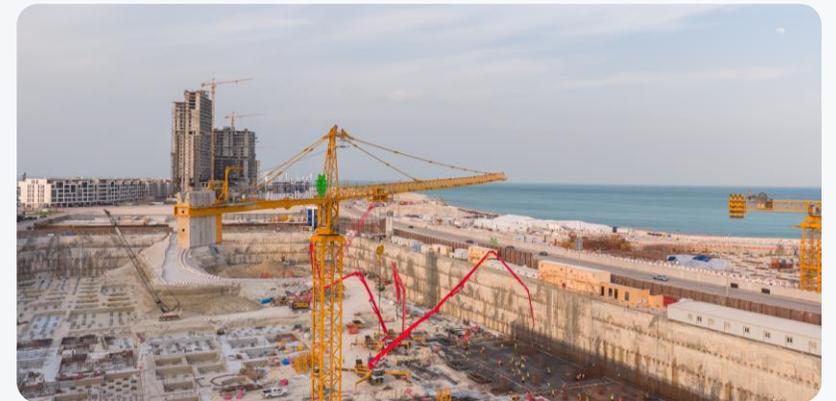
BEC Arabia  
Construction Company

Project Enabling package  
& Consultant Supervision

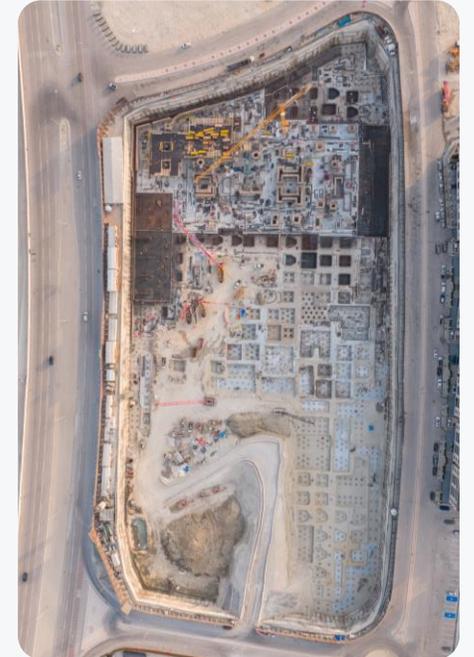
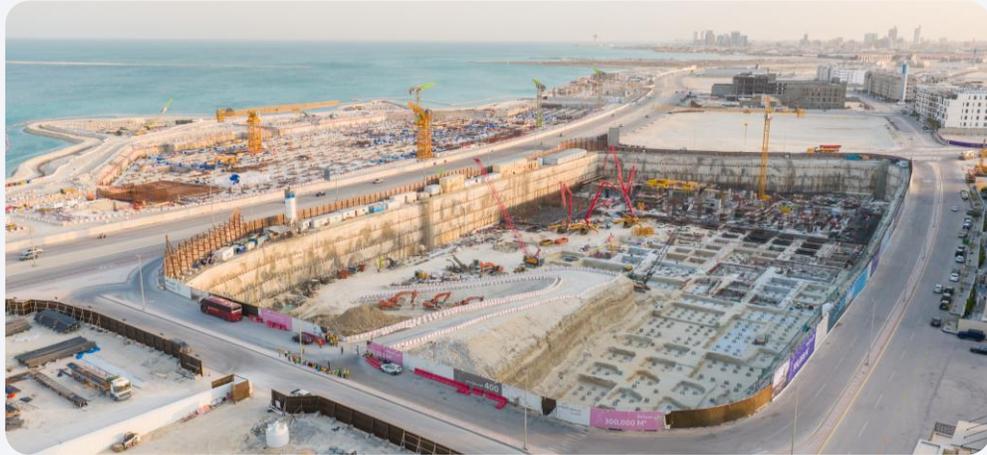
**EHA** EHA  
CONSULTING ENGINEERS



# Almoosa Specialist Hospital Al-Khobar



# Almoosa Specialist Hospital Al-Khobar



# Financial Review

Almoosa Health



# FY 2025 Financial Highlights



₪ MN	FY 2024	Δ%	FY 2025
<b>Net Revenue</b>	<b>1,202.3</b>	<b>+17.8%</b>	<b>1,416.3</b>
<b>EBITDA<sup>1</sup></b> (margin)	<b>270.3</b> 22.5%	<b>+19.1%</b> 0.2 pp.	<b>322.0</b> 22.7%
<b>Net Profit</b> (margin)	<b>94.4</b> 7.9%	<b>+112.3%</b> 6.3 pp.	<b>200.4</b> 14.2%
<b>CAPEX</b> (as % of revenue)	<b>263.6</b> 21.9%	<b>+112.8%</b>	<b>560.9</b> 39.6%
<b>Earnings per share</b>	<b>₪ 2.7</b>	<b>+68.1%</b>	<b>₪ 4.5</b>

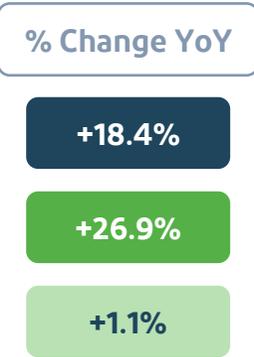
Source: Company's Financial statements; (1) EBITDA does not include finance income

# All segments continue driving solid performance fueled by well-balanced payer mix

Revenue by segment (ﷲ MN / %)



Revenue by payer mix (ﷲ MN / %)

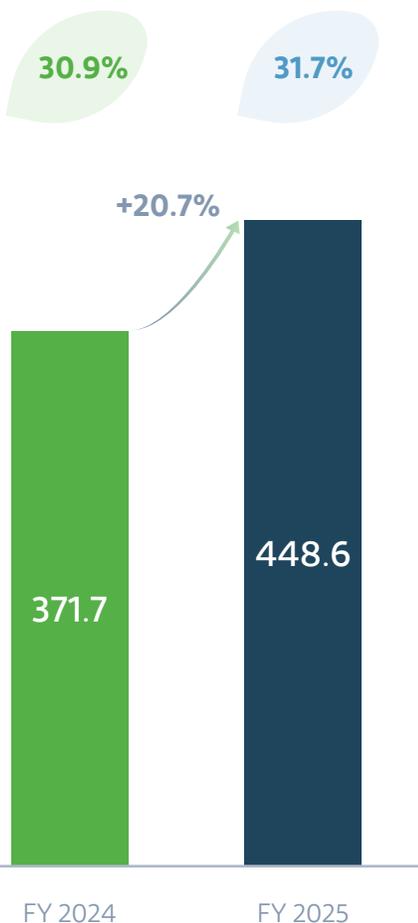


Source: Company's Financial statements, Company information

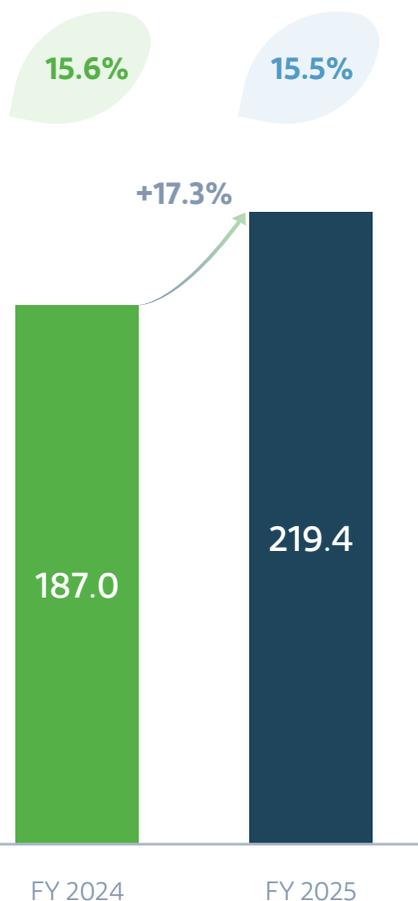
# Strong profits and gradual margin increase supported by operational excellence and low leverage capital structure



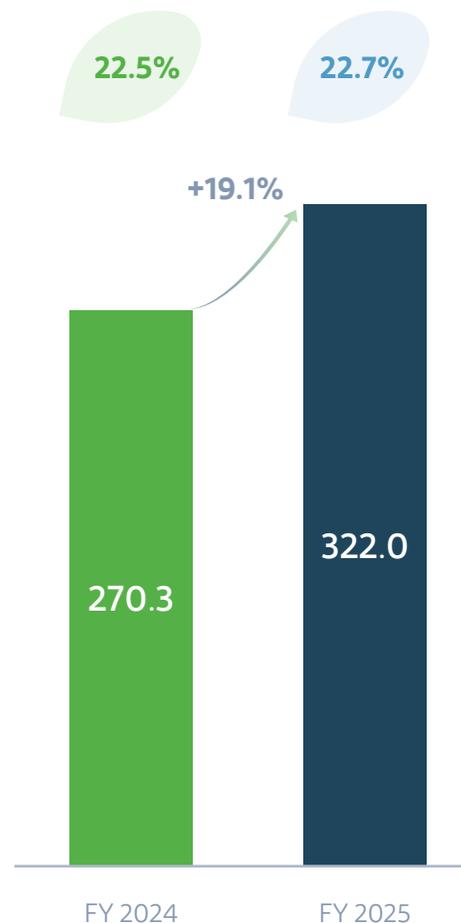
Gross Profit / Margin (ﷲ MN / %)



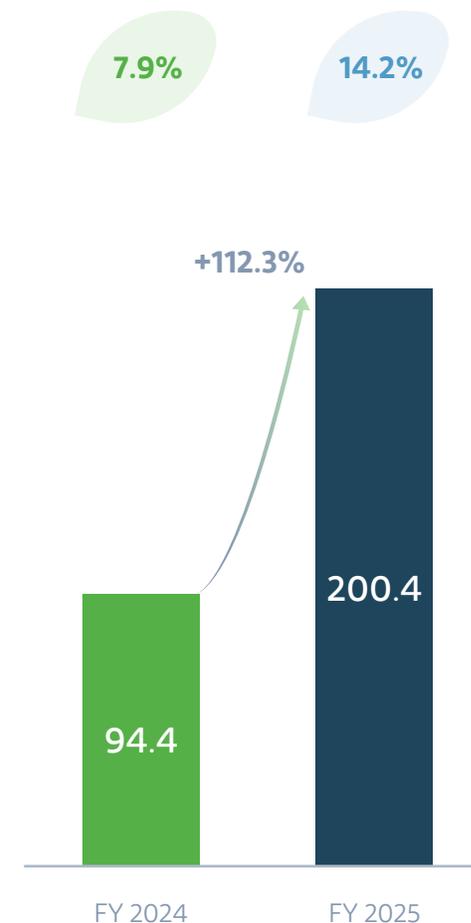
Operating Profit<sup>1</sup> / Margin (ﷲ MN / %)



EBITDA<sup>1</sup> / Margin (ﷲ MN / %)



Net Profit / Margin (ﷲ MN / %)

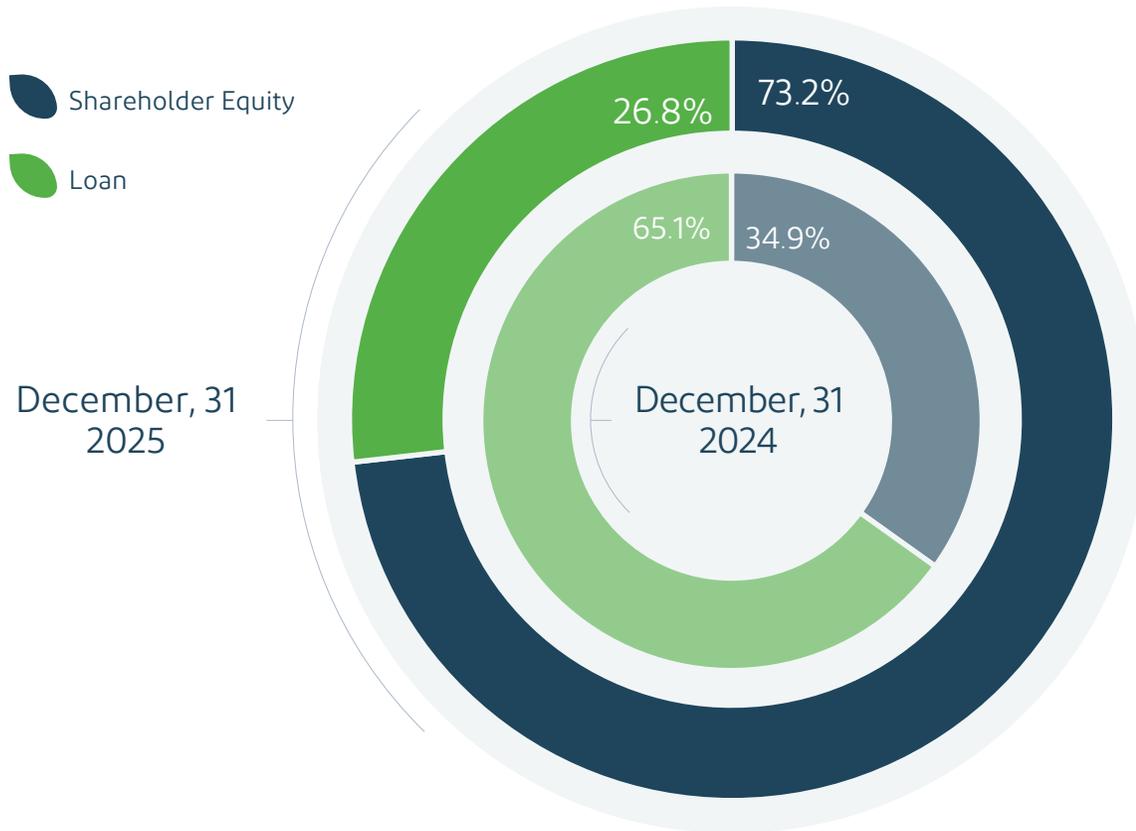


Source: Company's Financial statements, Company information; (1) EBITDA does not include finance income

# Enhanced capital structure and debt optimization driving financial resilience



Shareholder Equity / Loan Balance Ratio



	FY 2024	FY 2025
Net Debt / EBITDA	4.8x	2.1x
Net Debt / Equity	1.8x	0.3x

# Outlook



2023 Highlights: Multiplying the Growth Opportunities

Category	Value	Change
Revenue	+1,475.3 m	+15%
Profit	+322.8 m	+20%
Assets	+202.6 m	+30%
Liabilities	-48.4	-10%

2023 Key Metrics

Metric	Value
Revenue	750
Profit	125
Assets	300
Liabilities	40

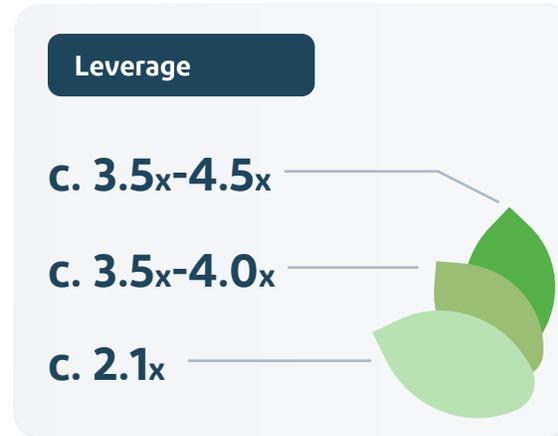
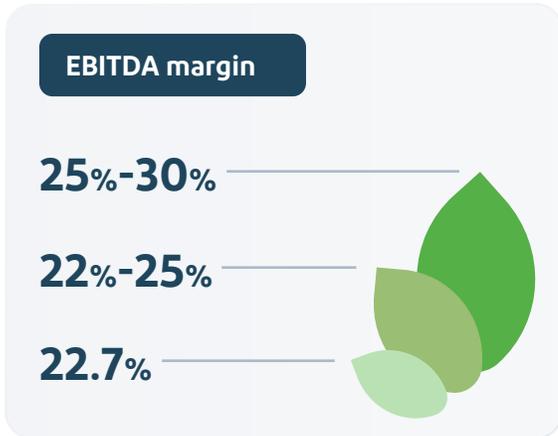
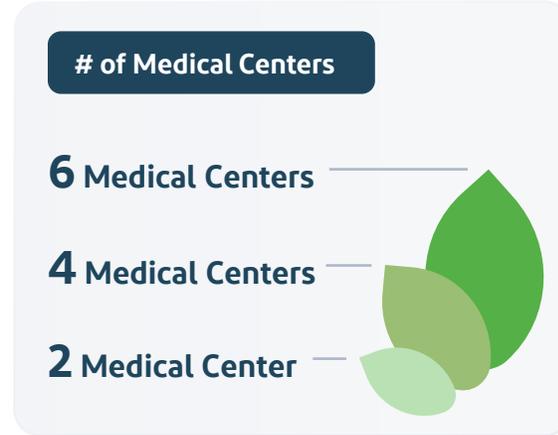
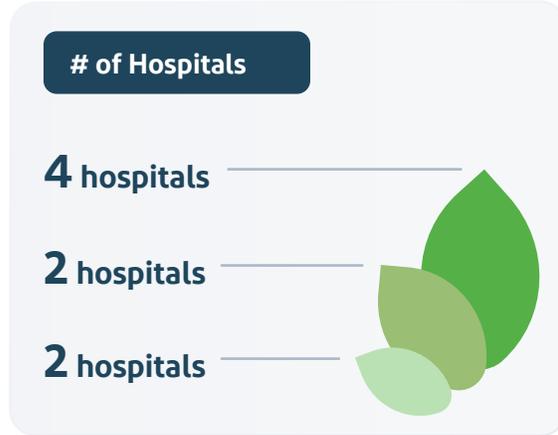
2023 Key Initiatives

- Expand Market Presence
- Optimize Operations
- Enhance Customer Experience
- Strengthen Financial Performance

# 2026 & Medium-term guidance



2025 2026 Medium-term<sup>1</sup>



(1) c. 5 years (2) Capex estimated for the expansion of 6 new medical centers and two hospitals in Al Hofuf and Al Khobar, including maintenance / replacement capex for the existing facilities

# Strategic Priorities 2026

Area of activity > 2026 KPI(s)

✓ Completed in 2025



## People

Expand fellowship and residency programs



Increase enrollment **by 20-25%**

Optimize workforce utilization and efficiency



Improve staff productivity **by 10%**

Develop clinical and administrative leaders through the Leadership Academy



Train **over 50 leaders**

Maximize talent effectiveness



**90%+** retention in key roles

## Promoting Wellness

Advance employee health and wellness



**Launch wellness program**

Enhance employee engagement and satisfaction



Improve the employee satisfaction index score **by 15%**

## Patient Safety and Quality

Maintain all previous accreditations, and gain relevant new national and international accreditations



Reduce clinical incidents



## Patient Experience

Enhance patient experience



## Performance

Expand access to care



Increase availability of appointments for specialty clinics **by 15%**

Outpatient waiting times optimization



Reduce across all facilities **by 25%**

Increase patient volume and clinical throughput



Increase patient volume **by 15%**, outpatient and inpatient combined

## Promise

Create new facilities to meet community needs and create value for shareholders



Open Al-Nakheel and Al-Aziziya Medical Centers



Open Abqaiq Medical Center

2027

Open Al-Hofuf Specialist Hospital

2027

Open Sulmaniyah Medical Center

2026

Open Jubail Medical Center

2026

Open Al-Dammam Medical Center

2027

Open Al-Khobar Specialist Hospital

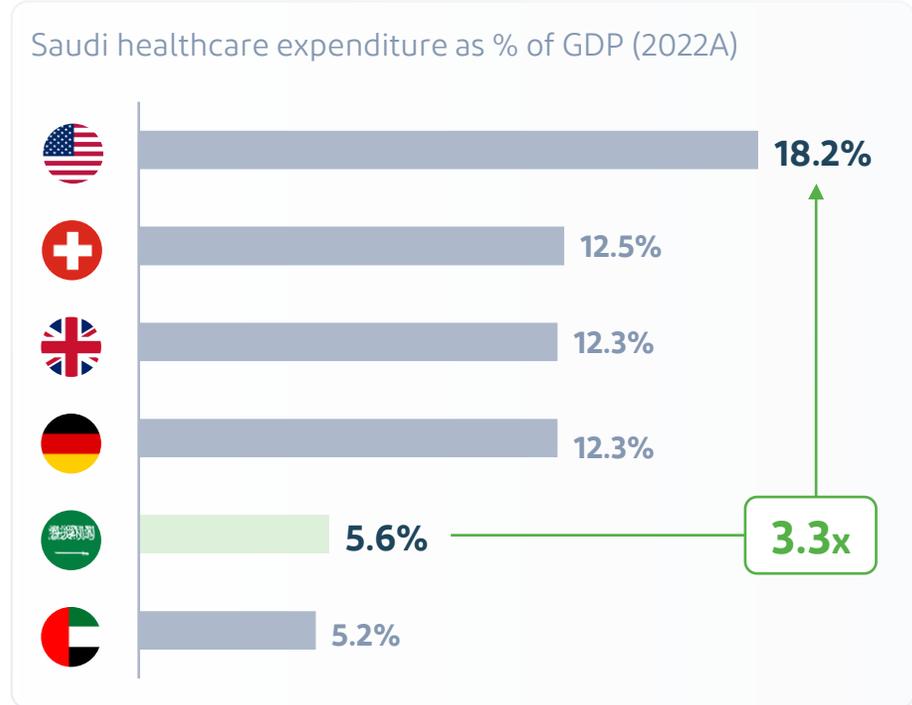
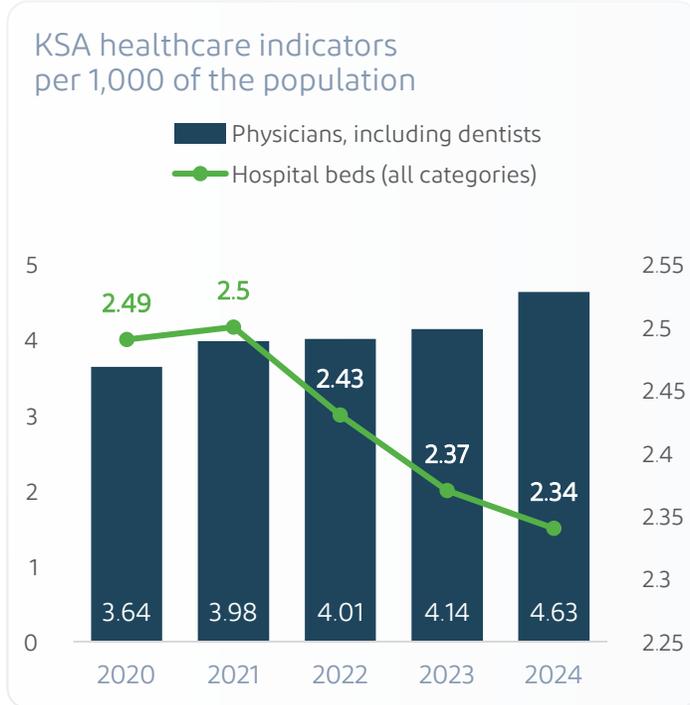
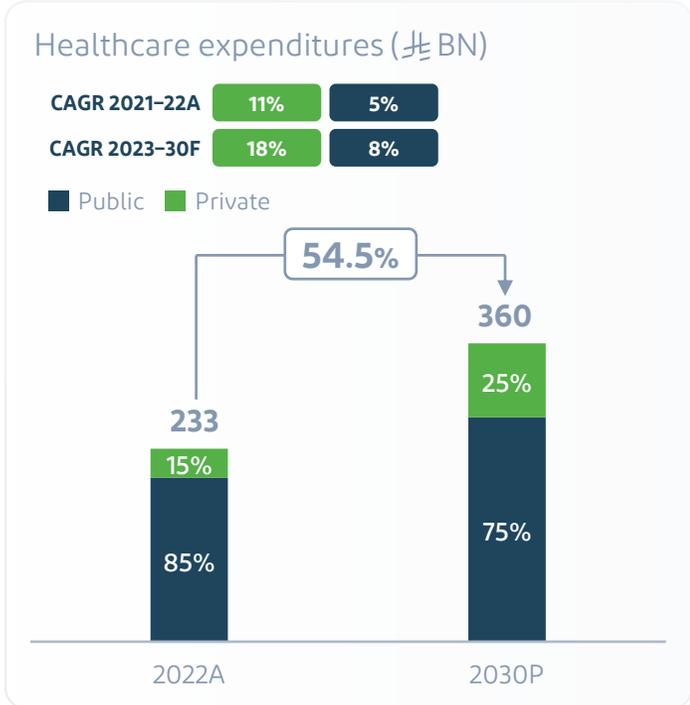
2028

# Q&A

# Appendix



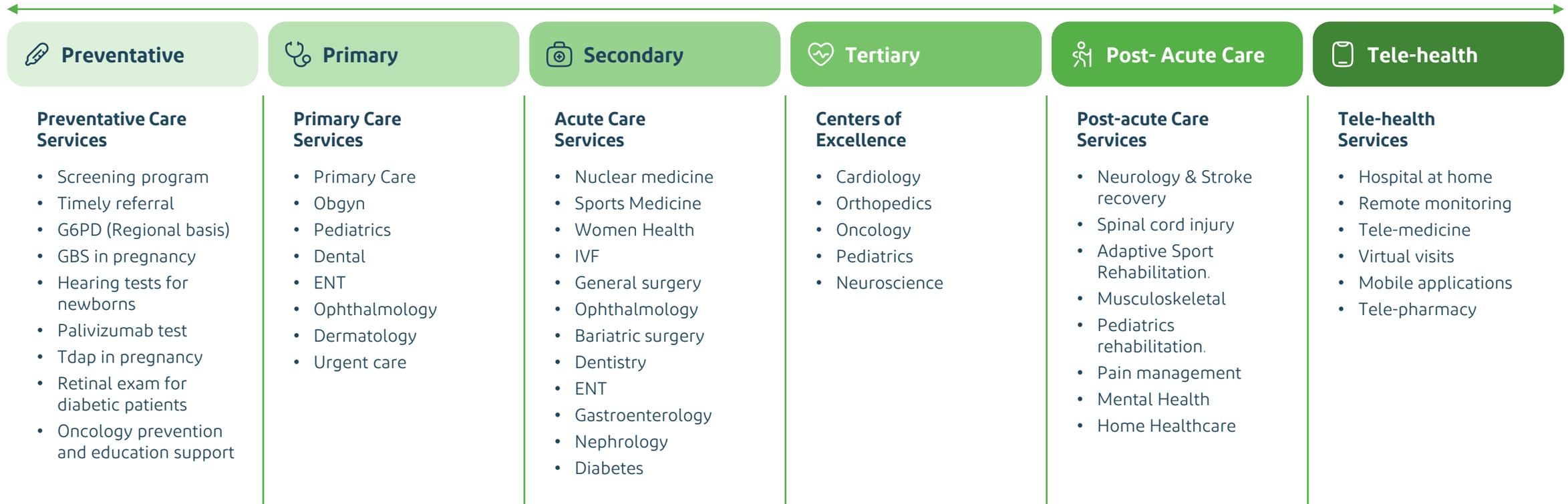
# Growing and underpenetrated healthcare sector relative to global benchmarks



Sources: PwC, GASTAT, WHO projection, as at the date of publication, Ministry of Health Statistical Yearbook 2024

# 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

### Rehabilitation Hospital



Sustainable Initiative of the Year

Finalist



The first LEED Platinum-certified building in the Middle East

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

### Specialist Hospital



The first hospital with the LEED Gold certificate 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

## Children's Reading & Wellness Program

Weekly reading and wellness sessions for children, fostering healthy habits through stories.



## Community Wellness Outreach

Al-Ahsa Run engaged over 14,000 participants, promoting active lifestyles and preventive health across the local community.



## Chronic Disease Awareness

Campaigns educating communities on diabetes and heart disease prevention, reaching over 20,000 people through on-ground and digital outreach.



## Community Volunteering Program

More than 1,000 community members and employees volunteered over 96,000 hours, supporting patient care, pediatric clinics, and health awareness initiatives.



## Family Healthy Cooking Session

As part of Al Nakheel Medical Center's inauguration, this event brought mothers and children together, promoting simple, nutritious recipes and raising awareness about balanced eating in a fun, engaging way.



## Saudi National Day Celebration

A community celebration featuring traditional crafts and the Ardah dance, bringing employees and patients together in the spirit of national pride.



## Together Against Breast Cancer

Large-scale awareness campaign driving early detection, reaching 5,400+ participants and doubling mammogram bookings in the month following the initiative.



## School Health Screening Program

Medical teams delivered health, dental, and vision screenings to over 4,500 students across public and private schools, supporting early detection and child wellbeing.



# Team's well-being and development: 2025 growth opportunities

Environmental

Social

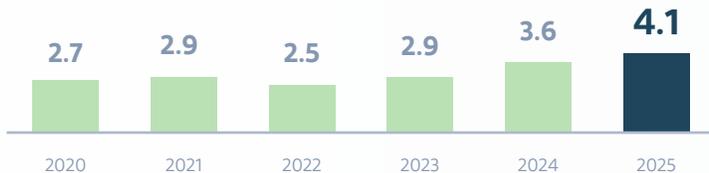
Governance

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

### Total employees (K)



### Gender diversity



**42.3%**

Employee Saudization rate

Platinum Nitaqat level

## Commitment to Diversity & Inclusion



**84%** Staff Satisfaction

**537** physicians and residents headcount

**40%** of managerial roles held by women

**10.5%** employee turnover rate

## Training and Development

Total training hours delivered:

**217.2K hours**

in FY 2025

**+33%**

vs. 2024

Focus on practical, hands-on learning:

- live procedures
- workshops
- interactive sessions

Total Health & Safety training hours delivered:

**6,400 hours**

in FY 2025

**2.1x increase**

vs. 2024

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

# Fostering balanced leadership and strategic insight

Environmental

Social

Governance

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

## Board of Directors



**Diverse** board composition to provide robust challenge and oversight with **majority** being independent board members

Sub-committee structure and membership **in line with CMA requirements and best practices**

## Reporting system



**Clear, accurate, and timely disclosures** on financial performance, as well as governance practices.

## Oversight



**Efficient policies and procedures**, promoting business excellence and accountability.

## Risk Management



**Robust risk management frameworks** to identify, assess, and address risks that could impact the Company's performance and reputation.

## Ethics and Integrity



Responsibility for strategy and control with a commitment to the highest standards of **ethics and integrity**

# Income statement

ﷲ MN	FY 2024	FY 2025	% Chg.
Revenue	1,202.3	1,416.3	+17.8%
Cost of revenue	-830.6	-967.7	+16.5%
<b>Gross profit</b>	<b>371.7</b>	<b>448.6</b>	<b>+20.7%</b>
General and administrative expenses	-173.7	-208.6	+20.1%
Selling and distribution expense	-24.9	-30.1	+20.9%
Provision / (reversal) for impairment loss on accounts receivable	-4.4	-6.8	+55.2%
Other income	18.3	23.9	+30.1%
Other expenses	-	-7.5	+100.0%
<b>Operating profit</b>	<b>187.0</b>	<b>219.4</b>	<b>+17.3%</b>
Finance cost	-85.3	-24.0	-71.9%
Finance income	-	8.6	+100.0%
Share of profit from equity accounted investee	1.2	0.5	-55.0%
<b>Profit before zakat</b>	<b>102.9</b>	<b>204.6</b>	<b>+98.9%</b>
Zakat	-8.4	-4.2	-50.5%
<b>Net Profit</b>	<b>94.4</b>	<b>200.4</b>	<b>+112.3%</b>

# Balance sheet

# MN	FY 2024	FY 2025
Property & equipment	1,894.4	2,364.6
Right of use assets	16.6	87.7
Intangible assets	8.4	9.6
Equity accounted investee	9.0	9.5
<b>Total Non-Current Assets</b>	<b>1,928.4</b>	<b>2,471.5</b>
<b>Total Current Assets</b>	<b>625.0</b>	<b>839.5</b>
<b>Total Assets</b>	<b>2,553.4</b>	<b>3,311.0</b>
<b>Total Current Liabilities</b>	<b>562.8</b>	<b>459.8</b>
<b>Total Non-Current Liabilities</b>	<b>1,272.9</b>	<b>871.6</b>
Total Liabilities	1,835.7	1,331.5
<b>Total Equity</b>	<b>717.7</b>	<b>1,979.6</b>
<b>Total Liabilities And Equity</b>	<b>2,553.4</b>	<b>3,311.0</b>

# Cash flow statement

# MN	FY 2024	FY 2025
Net cash from operating activities	183.7	210.7
Net cash used in investing activities	-262.2	-646.9
Net cash from financing activities	100.9	436.3
Net change in cash and cash equivalents	22.4	0.1
Cash and cash equivalents at beginning of the period	15.8	38.2
<b>Cash and cash equivalents at end of the period</b>	<b>38.2</b>	<b>38.3</b>

# Thank you

