رعاية الطبية
CARE MEDICAL

INVESTOR
PRESENTATION

30 July 2026 | Riyadh, KSA

Performance
Highlights and Strategy

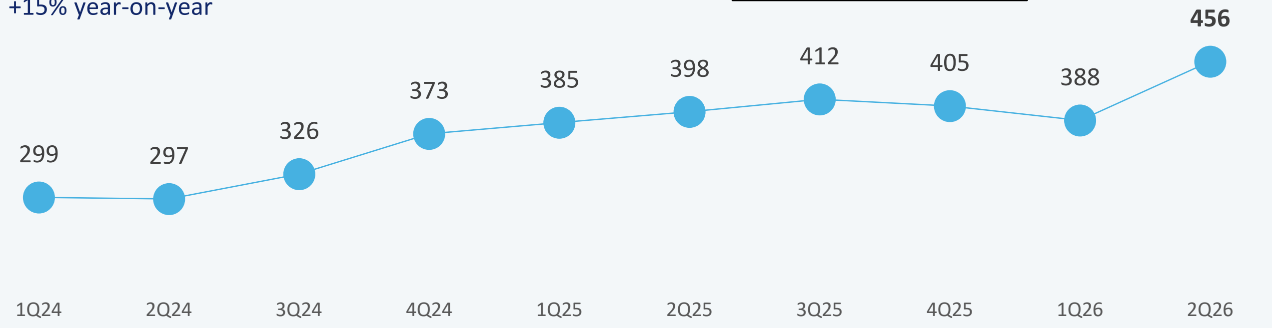
Operating and Financial Performance Highlights

Record 2Q 2026 revenues and net profit, driven by higher patient volumes and recovering GOSI activity, supporting 1H 2026 revenue growth

Revenue

2Q 2026
+15% year-on-year

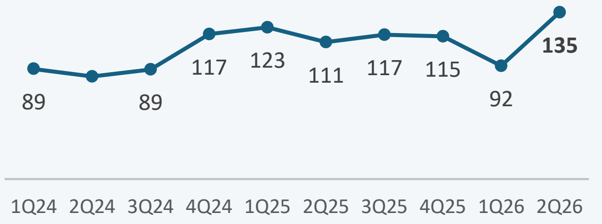
1H 2026: SAR 844mn
+8% YoY



EBITDA

2Q 2026
+22% year-on-year

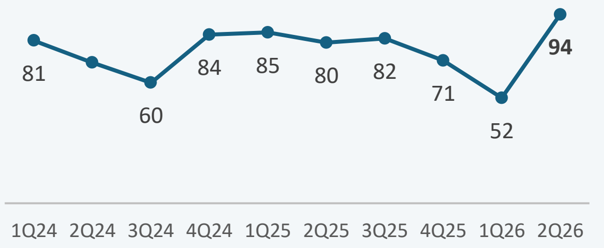
1H26: SAR 226mn,
(3%) YoY



Net Profit

2Q 2026
+18% year-on-year

1H26: SAR 146mn,
(11%) YoY



530.8 thousand
Total patients
1H 2026
+15% year-on-year

514.3 thousand
Outpatients[1]
1H 2026
+15% year-on-year

16.5 thousand
Inpatients[2]
1H 2026
+17% year-on-year

8.9
Average length of stay[3]
1H 2026
(10%) year-on-year

1,189
Total Number of Beds
30 June 2026

82.8%
Bed Occupancy Rate
1H 2026

[1] Outpatient visits [2] Inpatient admissions
[3] Total average length of stay for inpatients at the company's facilities, excluding Al Balad branch

Optimizing Capacity Utilization and Driving Throughput Efficiency

Optimizing capacity utilization and throughput to accommodate volume growth without significant near-term capital investment

Leveraging Available Capacity in Existing Facilities

Malaz Branch

86%

Occupancy In 1H 2026

Rawabi Branch

82%

Occupancy In 1H 2026

Al Salam Branch

79%

Occupancy In 1H 2026

1,189

Total Available Beds (1H 2026)

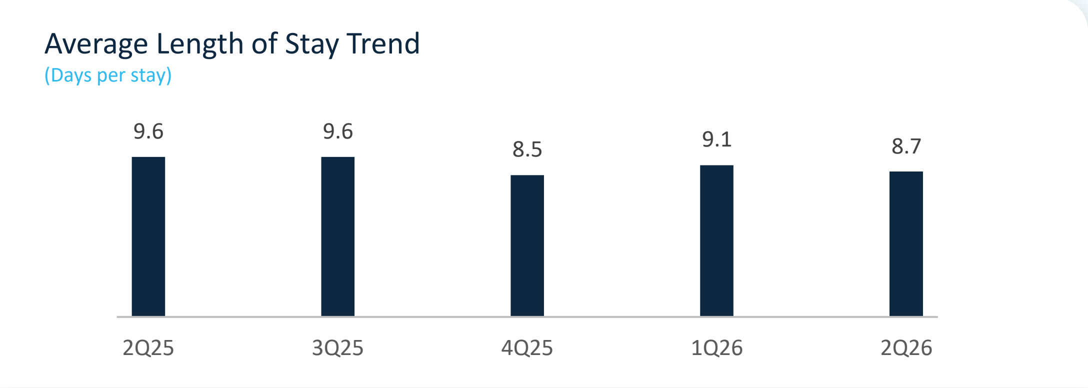
83%

Bed Occupancy Rate (1H 2026)

8.9

Avg Length of Stay (1H 2026)

Improving Throughput Through ALOS Optimization



- **Trend**: Steady Improvement in recent quarters
- **Strategy**: Care aims to reduce ALOS further to enhance throughput and operational efficiency
- **Growth impact:** Shorter stays increase the number of available bed-days, enabling more admissions within existing capacity

Operational Enhancements – FY2026 Focus

Strengthening Care's market position in KSA's dynamic healthcare market through capacity optimization, operational excellence, and service innovation

Capacity Expansion

- Recent additions showing high-growth potential (Al Salam, Al Balad, and Al Haram facilities)
- Upcoming Riyadh Narjis Hospital (2028 opening), which will further expand capacity
- Al Salam expansion: Addition of 20 new beds

Service-Line Expansion

- New service lines driving revenue growth and market positioning
- Installation of Cath Lab at Jiwar, expanding high-value cardiology services

Payor & Revenue Mix Optimization

- Expanding volumes through strengthening relationship with GOSI
- Negotiating improved pricing with insurance companies to enhance margins
- Strategic focus on high-value segments

Technology & Cost Efficiency

- Digital transformation rollout including ERP, HIS, and RC modules
- AI integration enhancing operational efficiency, clinical workflows, and patient experience
- Advanced analytics optimizing resource allocation and clinical outcomes

Care Academy & Talent Development

- Strategic partnership with Imam University to expand Care Academy
- Building a sustainable pipeline of clinical talent to support growth
- Enhancing training, education, and clinical standards across the network

Operating and Financial Performance

1H 2026

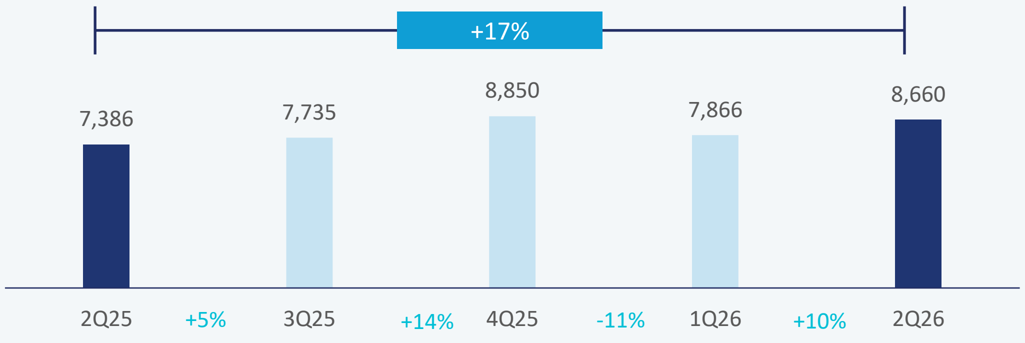
Operational Trends

Strong 1H 2026 volume growth, with patient activity accelerating in the second quarter as GOSI referrals recovered and complex procedures resumed, reflecting sustained demand across the network

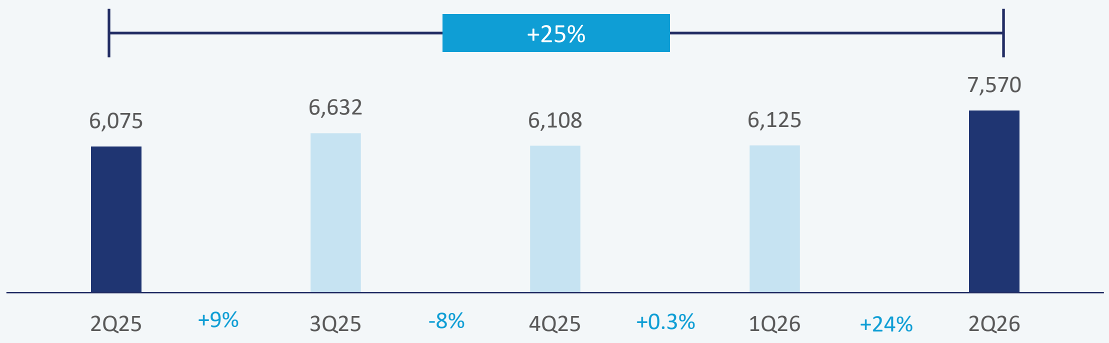
Operational Highlights

	2Q2026	2Q2025	YoY, %	1H2026	1H2025	YoY, %
Inpatient Admissions	8,660	7,386	+17%	16,526	14,168	+17%
Outpatient Visits	270,960	225,676	+20%	514,318	446,116	+15%
Total Patients	**279,620**	**233,062**	**+20%**	**530,844**	**460,284**	**+15%**
Inpatient Days	90,635	86,533	+5%	177,895	171,823	+4%
Bed Capacity	1,189	1,128	+5%	1,189	1,128	+5%
Bed Occupancy Rate (%)	84%	84%	-0.3 ppts	83%	84%	-1.5 ppts
ALOS, Total (days)*	8.7	9.7	-10%	8.9	10.0	-10%
Number of surgeries	7,570	6,075	+25%	13,695	12,000	+14%

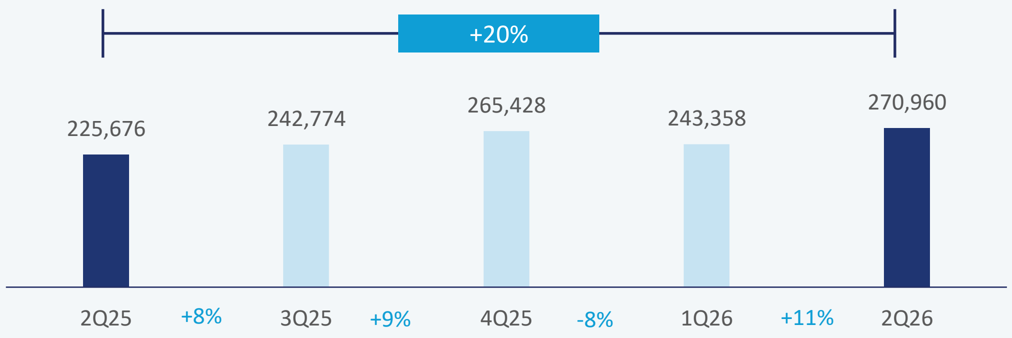
Inpatients Admissions Quarterly Trend (Admissions)



Surgeries Quarterly Trend (Surgeries)



Outpatient Visits Quarterly Trend (Outpatient visits)



* "ALOS, Total" represents the total average length of stay for inpatients at all facilities, excluding Al Balad branch

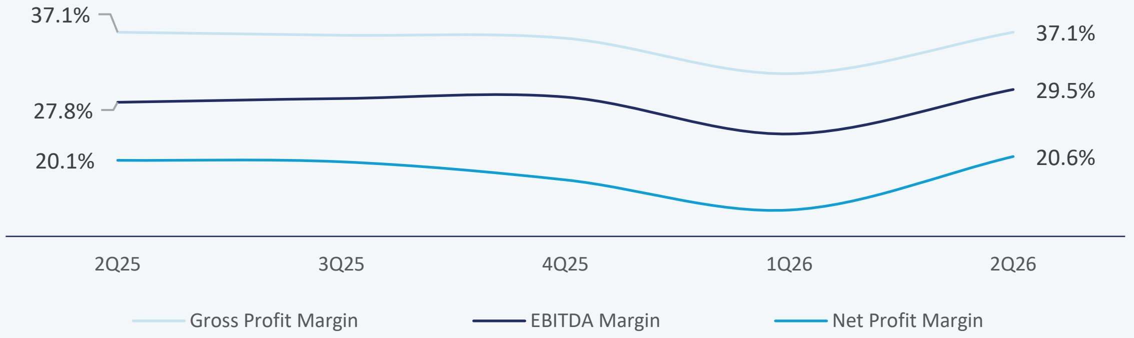
Income Statement

1H 2026 profitability reflected the temporary seasonal pressures witnessed at the start of the year, while a strong rebound in 2Q 2026 drove margin improvement and record quarterly net profit

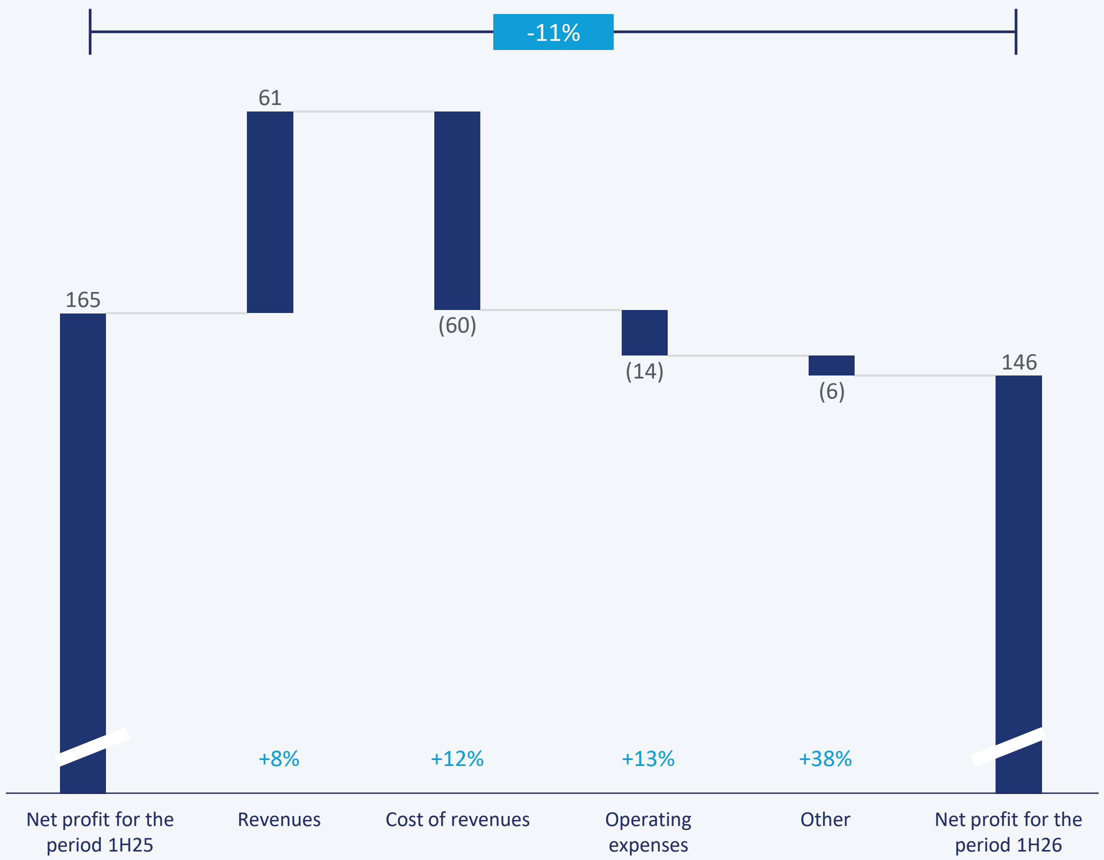
Income Statement Highlights

SAR mn	2Q2026	2Q2025	YoY, %	1H2026	1H2025	YoY, %
Revenue	456	398	+15%	844	783	+8%
Cost of revenue	(287)	(250)	+15%	(553)	(493)	+12%
Gross profit	**169**	**147**	**+15%**	**292**	**290**	**+0.4%**
Operating expenses	(62)	(63)	-0.3%	(122)	(108)	+13%
Operating profit	**107**	**85**	**+26%**	**170**	**182**	**-7%**
EBITDA	**135**	**111**	**+22%**	**226**	**233**	**-3%**
Net profit	**94**	**80**	**+18%**	**146**	**165**	**-11%**
Gross profit margin	37.1%	37.1%	0.0 ppts	34.6%	37.1%	-2.5 ppts
EBITDA margin	29.5%	27.8%	+1.7 ppts	26.8%	29.8%	-3.0 ppts
Net profit margin	20.6%	20.1%	+0.5 ppts	17.3%	21.1%	-3.8 ppts

Quarterly Margin Trends (%)



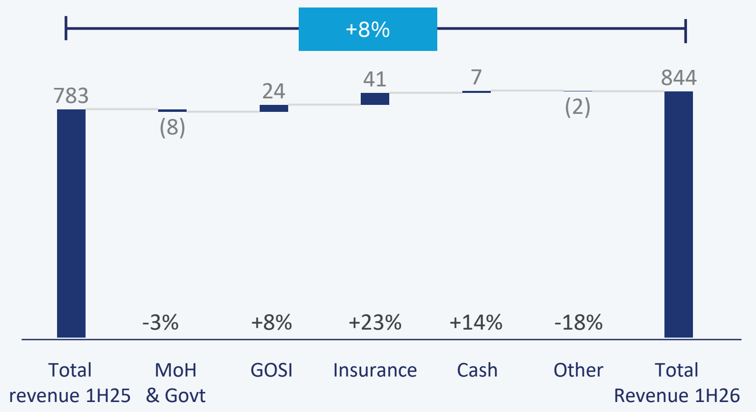
Net Profit Development (SAR MN)



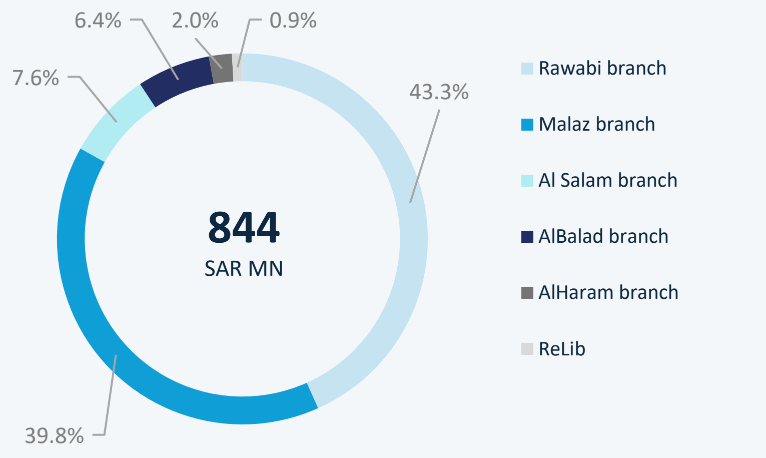
Revenue Trends

Solid first-half revenue performance lifted by a strong rebound in GOSI revenue to a record SAR 188 million in 2Q 2026, alongside higher contributions across the Group's hospitals

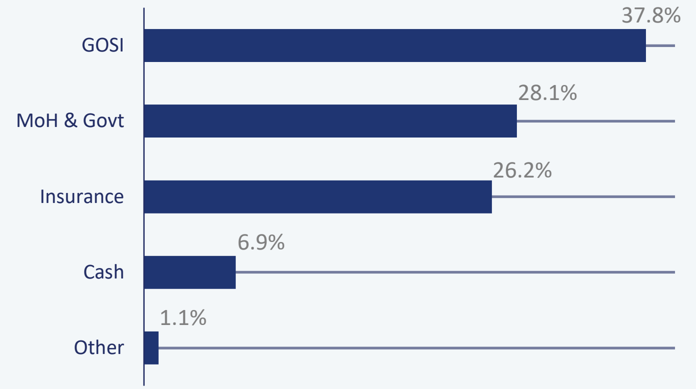
Revenue Development (SAR MN)



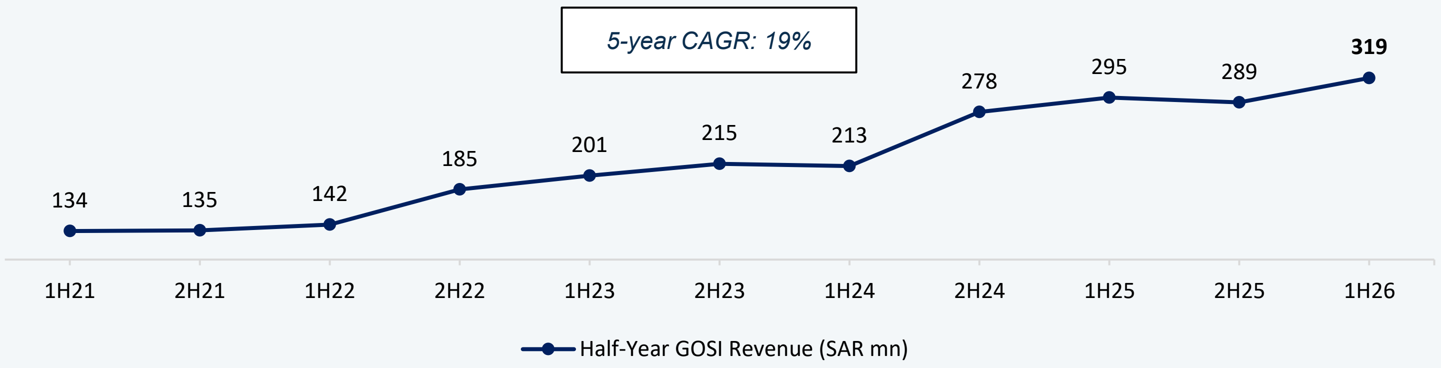
Revenue by Business Unit (1H 2026) (%)



Revenue by Payer (1H 2026) (%)



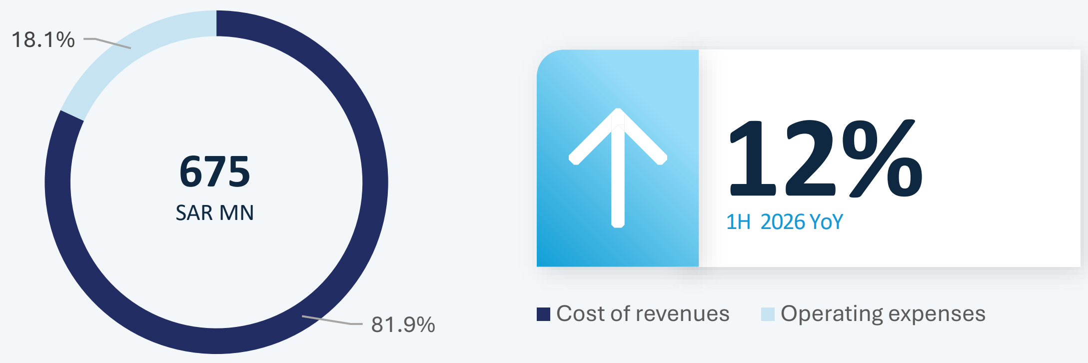
Sustained GOSI Revenue Growth Despite Cyclical Referral Activity



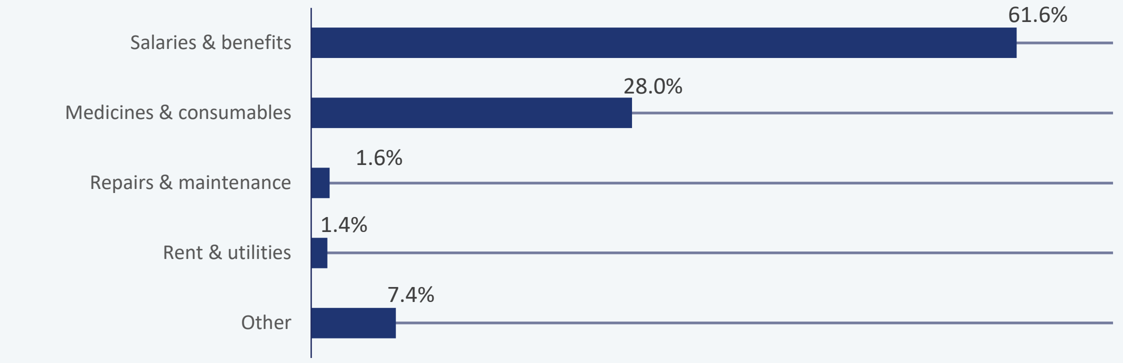
Costs Overview

Higher 1H 2026 costs reflected continued investment in medical talent and increased activity-related spending, while cost trends improved significantly in 2Q 2026 as top-line growth outpaced cost growth, supporting margin recovery across all profitability levels.

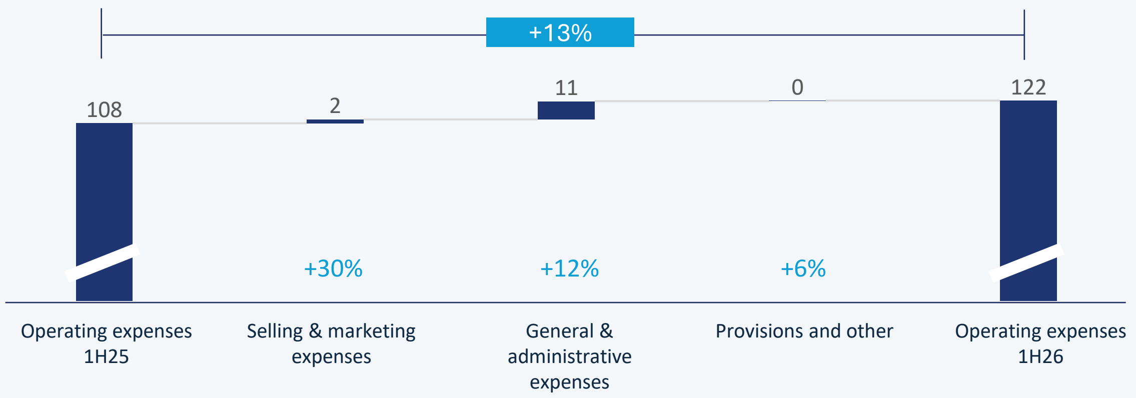
Total Expenses Breakdown (1H 2026)



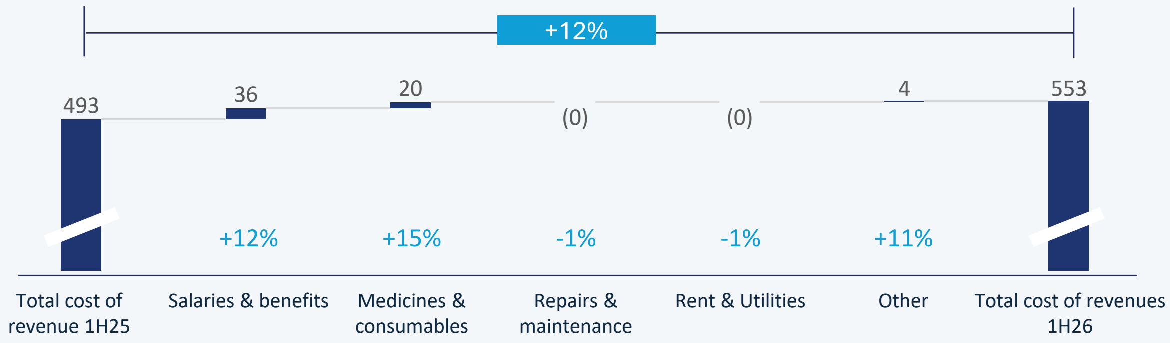
Cost of Revenues Breakdown (1H 2026) (%)



Operating Expenses Development (SAR MN)



Cost of Revenues Development (SAR MN)



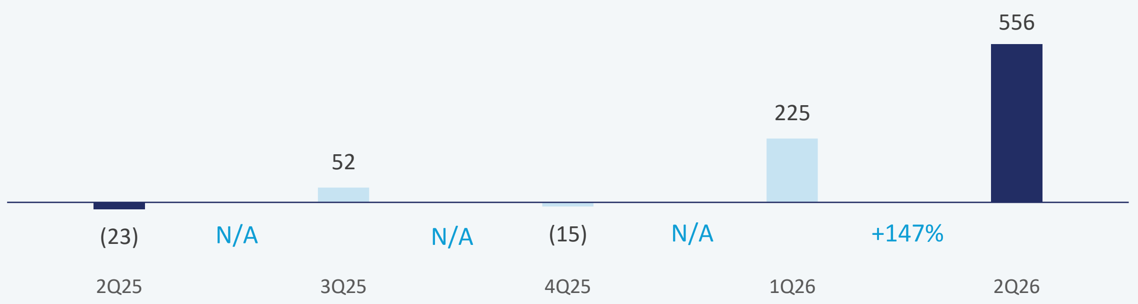
Balance Sheet Highlights

Balance sheet growth reflected continued investment in Al Narjis, while higher receivables, in line with increased billings following the recovery in GOSI activity, along with related borrowings, drove the increase in net debt.

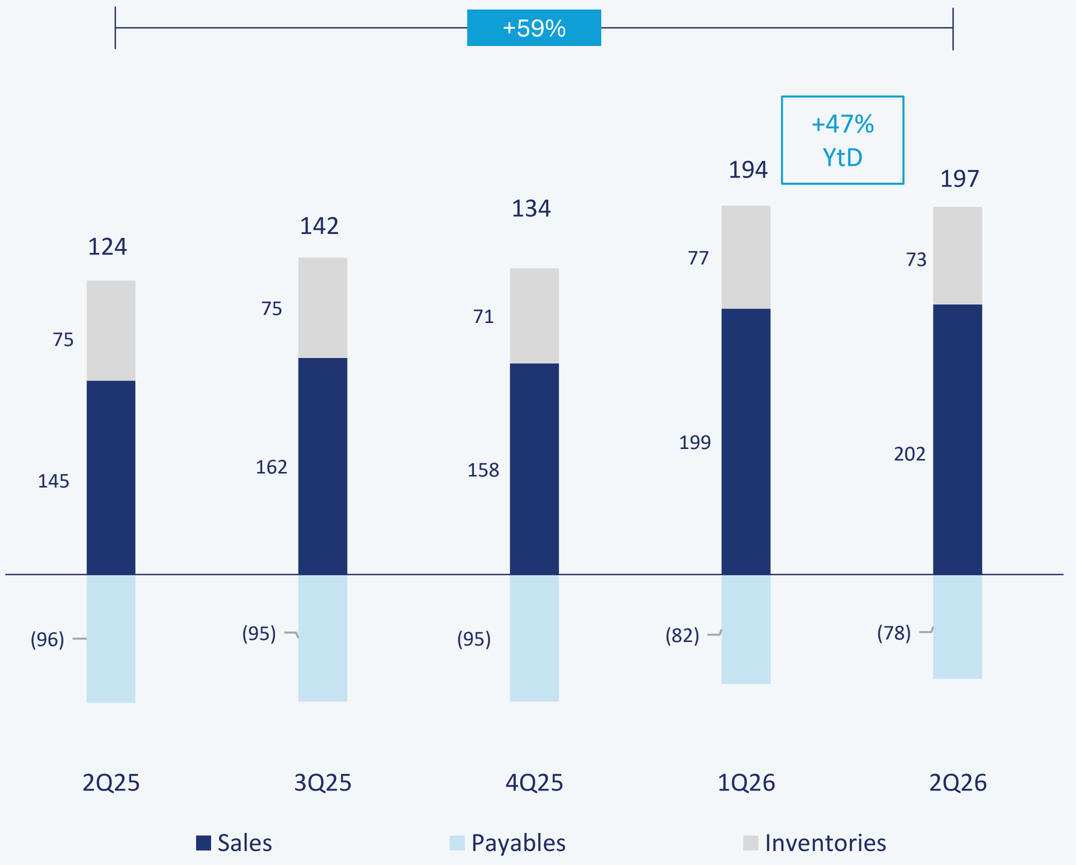
Balance Sheet Highlights

SAR mn	2Q2026	4Q2025	YtD, %
Total Non-Current Assets	1,553	1,291	+20%
Total Current Assets	1,479	1,480	-0.1%
Total Assets	3,032	2,771	**+9%**
Total Shareholders' Equity	**1,863**	**1,849**	**+1%**
Total Non-Current Liabilities	874	577	+51%
Total Current Liabilities	295	344	-14%
Total Liabilities	**1,169**	**922**	**+27%**
Cash, equivalents & time deposits	243	531	-54%
Net Debt[2]	556	(15)	N/a

Net Debt Trend[2] (SAR MN)



Cash Conversion Cycle1 Trend (Days)

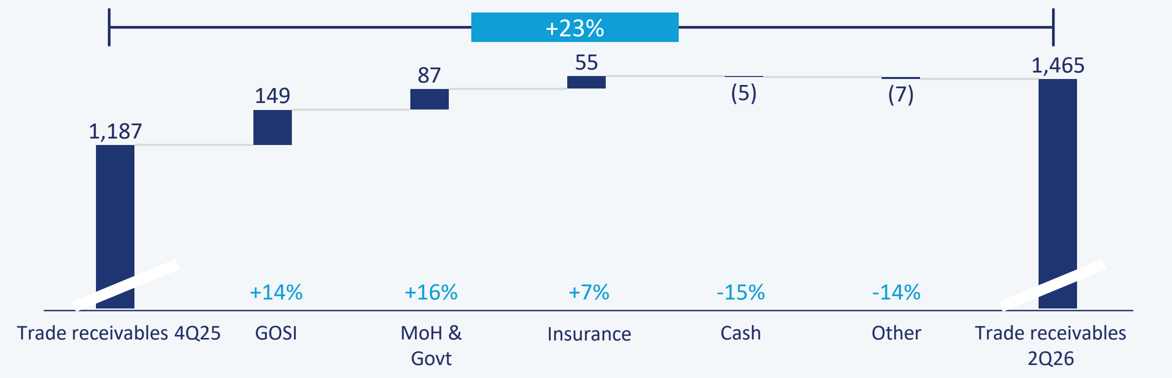


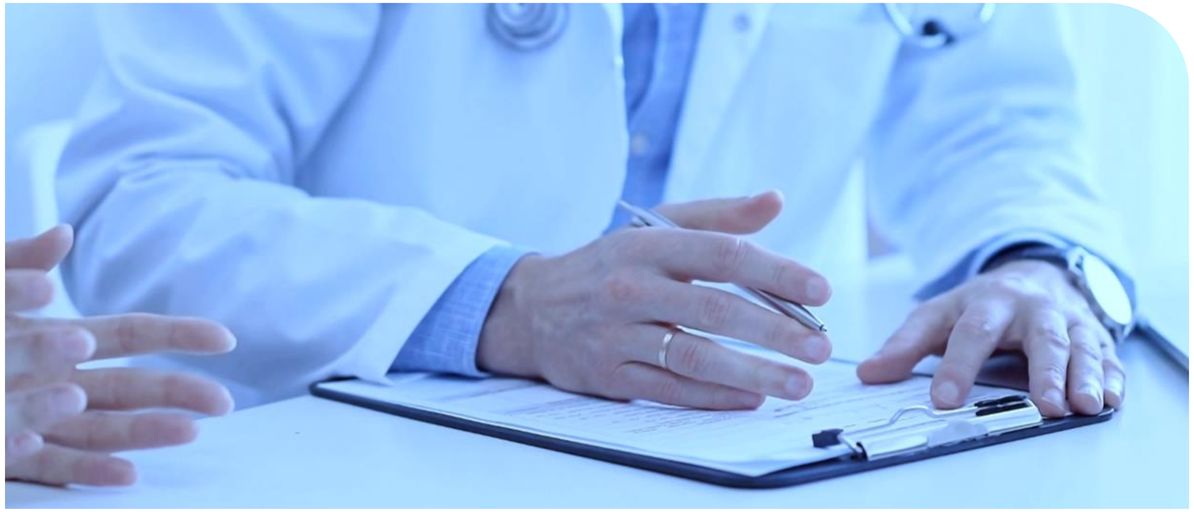
[1] Based on YTD indicators. DPO, DSO, and DIO are calculated based on Care methodology.
[2] Including time deposits.

Receivables Management

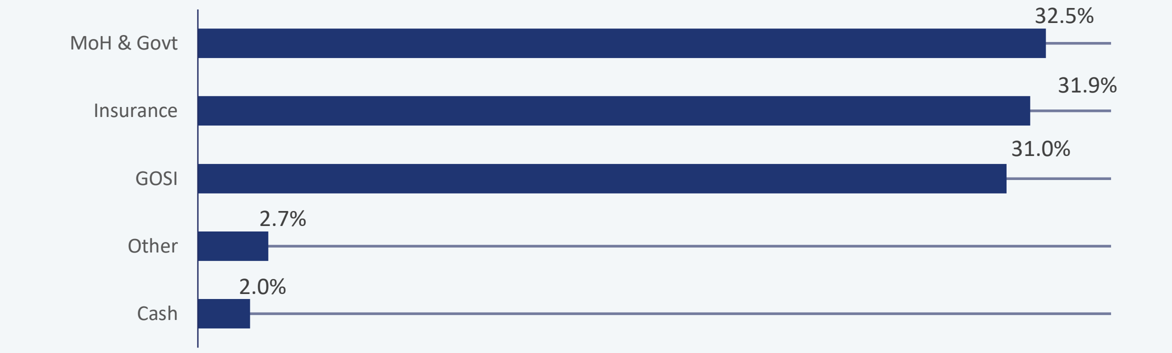
Trade receivables increased in 1H 2026 as stronger GOSI activity drove higher billings, with collections expected to materialize in the coming quarters.

Trade Receivables[1] Developments (SAR MN)

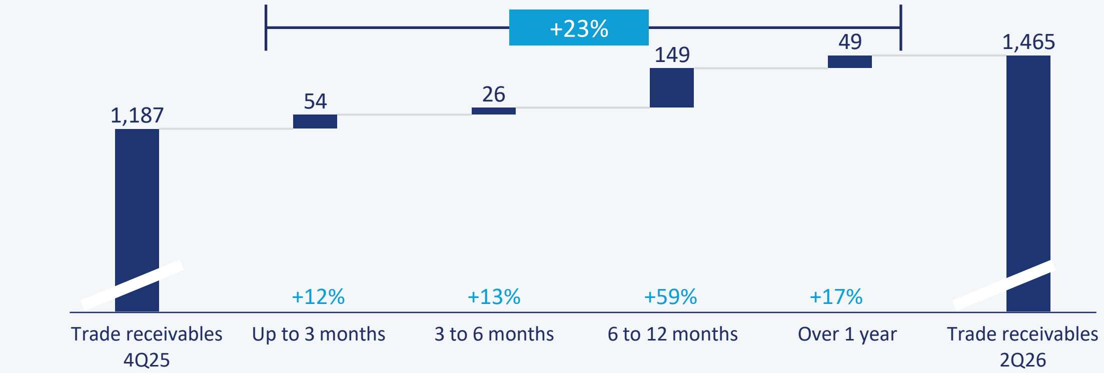




Trade Receivables[1] Structure (end of 1H 2026) (SAR MN)



Trade Receivables[1] Aging (end of 1H 2026) (SAR MN)



[1] Based on Gross Trade Receivables, excluding any deductions for provisions held against them

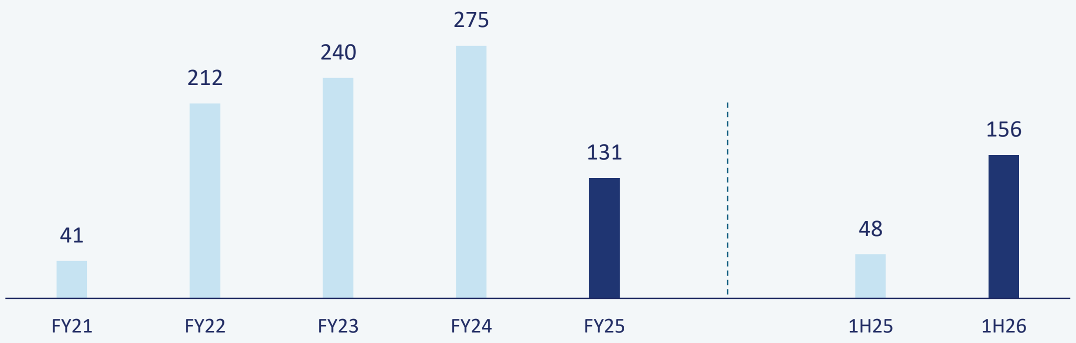
Cash Flow Highlights

Lower operating cash flow primarily reflects higher working capital outflows associated with receivables and inventory levels

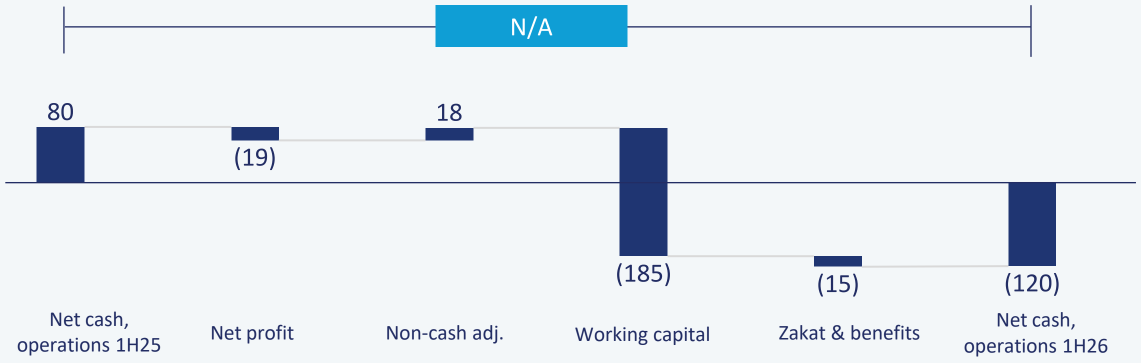
Cash Flow Highlights

SAR mn	2Q2026	2Q2025	YoY, %	1H2026	1H2025	YoY, %
Net Profit before zakat	**101**	**83**	**+21%**	**160**	**178**	**-10%**
Non-cash adjustments	45	44	+2%	93	75	+24%
Working capital changes	(201)	(179)	+13%	(330)	(145)	+127%
Zakat, fin. income, empl. benefits[1]	(36)	(25)	+43%	(42)	(27)	+56%
Net cash, operations	**(92)**	**(77)**	**+19%**	**(120)**	**80**	**NA**
Capex	(104)	(25)	+311%	(156)	(48)	+225%
Net cash, investing activities	**(104)**	**50**	**NA**	**(105)**	**255**	**NA**
Net cash, financing activities	**(66)**	**(98)**	**-32%**	**(12)**	**(122)**	**-91%**
Net changes in cash	**(262)**	**(125)**	**+110%**	**(237)**	**213**	**NA**

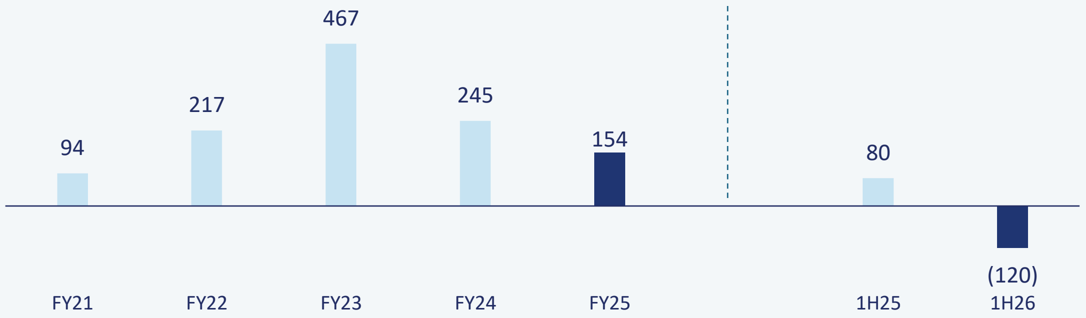
Capex Trend (SAR MN)



Cash Flow From Operations Development (SAR MN)



Cash Flow From Operations Trend (SAR MN)



[1] Zakat, finance income (net), and end-of-service benefits.

Strategy Refresh
Overview
1H 2026

Strategic Expansion - Scaling Capacity and Driving Shareholder Value

Care Medical's disciplined expansion strategy targets value-accretive opportunities aligned with long-term returns. Recent acquisitions demonstrate the Group's execution capabilities, with Al Narjis driving the next phase of growth

Organic Expansion & Greenfield Development

Flagship Development – Al Narjis Hospital

- Construction on track, with Phase 1 operations scheduled for 1Q 2028
- Located in a high-growth Riyadh corridor, Premium segment focus
- Phased capacity rollout in line with demand trends

200 Initial Capacity

+200 Phase 2 Capacity

SAR 1.4bn Total CAPEX

Jeddah Greenfield — Western Province Growth

- Class B hospital — phased rollout: 150 beds initially
- +100 additional beds as utilization ramps
- Strengthens dual-core (Riyadh + Western Province) expansion strategy

150 Initial Capacity

+100 Phase 2 Capacity

Class B Segment Focus

Clinical Network Expansion

- First clinic targeted to open in 2027
- Rollout of 4 new clinics by 2032

Strategic Pillars and Enablers of Future Growth

Disciplined M&A Strategy

- Actively evaluating attractive acquisition opportunities
- Focus on complementary specialties and high-potential geographies
- Accelerate scale, diversify service offerings and enhance market position

Digital Transformation Strategy

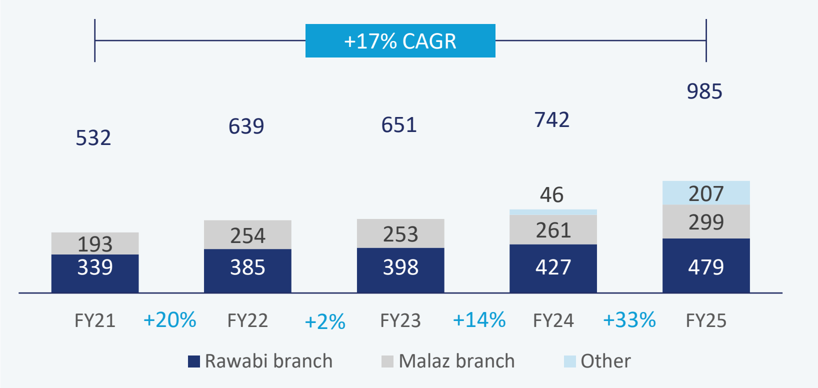
- Digital transformation of workflows to optimize staffing, scheduling, and resource allocation, rollout of ERP, HIS, and RC modules
- Data-driven decision-making to enhance productivity and efficiency
- AI-powered diagnostics and clinical support improving patient outcomes and care pathways

Q&A Session

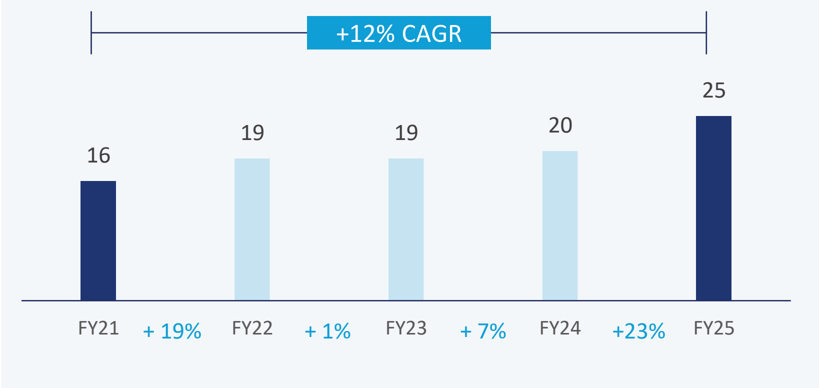
Appendix

Operating Performance Overview[1] (1/2)

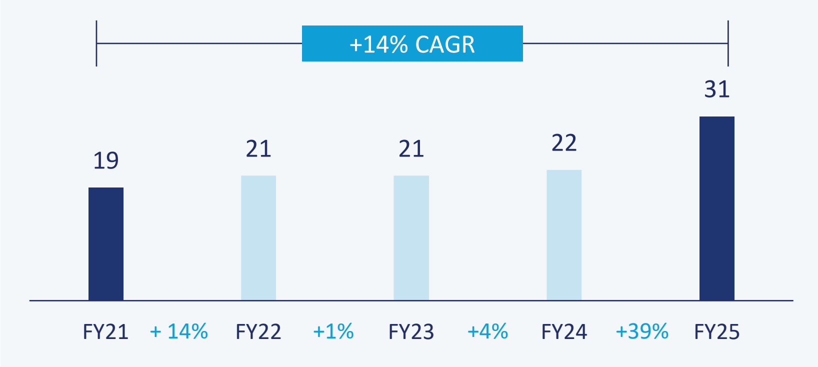
Total Patients Trend (Thousand patients)



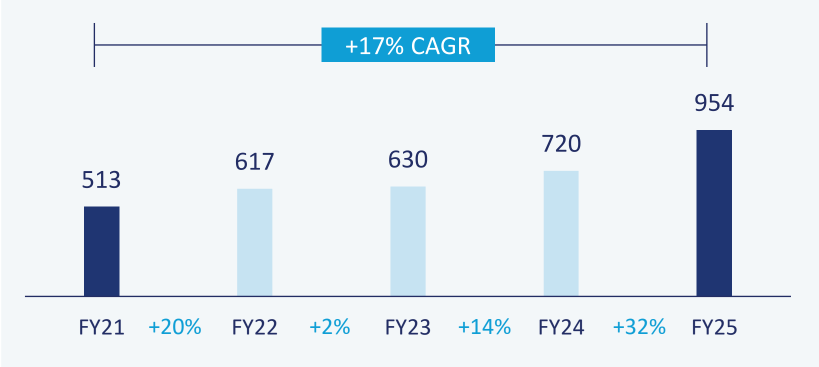
Surgeries Trend (Thousand surgeries)



Inpatients Admissions Trend (Thousand admissions)



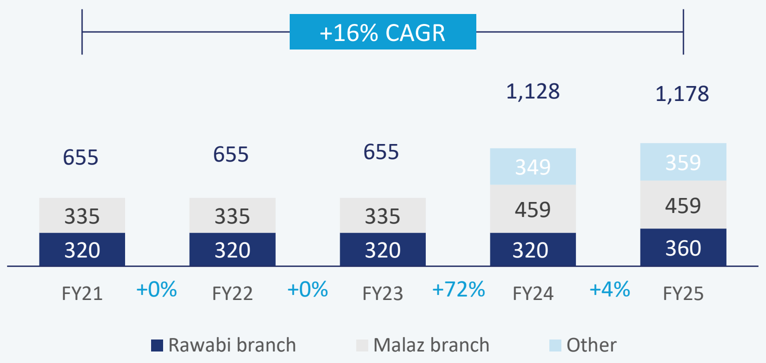
Outpatient Visits Trend (Thousand outpatient visits)



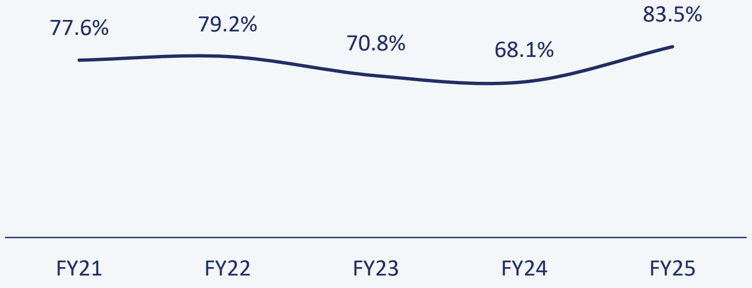
[1] FY20-23 data covers Rawabi and Malaz branches. FY24 and FY25 include Rawabi, Malaz, Al Balad, Al Salah, Haram, and ReLib. For Al Salam only operating indicators from the acquisition date are included. As an emergency facility, Haram records only outpatient visits, excluding inpatient admissions and surgeries.
[2] "Other" includes Al Balad, Al Salam, Haram, and ReLib.

Operating Performance Overview[1] (2/2)

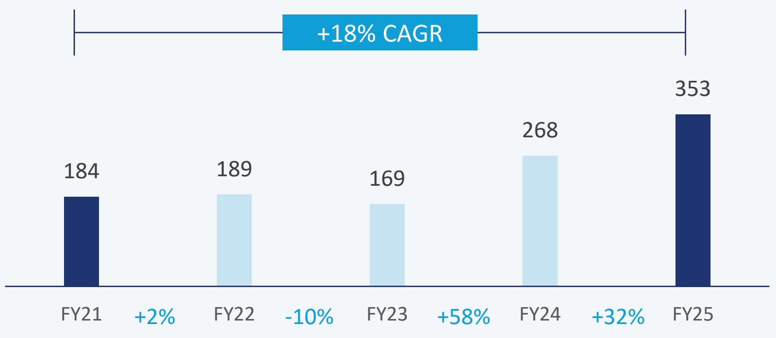
Bed Capacity Trend



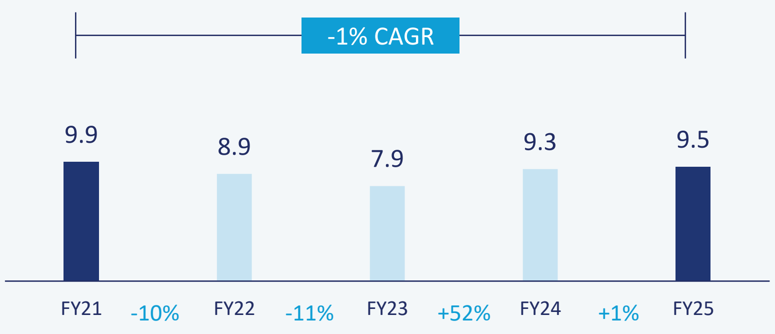
Bed Occupancy Trend



Inpatient Days Trend (Thousand inpatient days)



Average Length of Stay Trend[3] (Days per stay)



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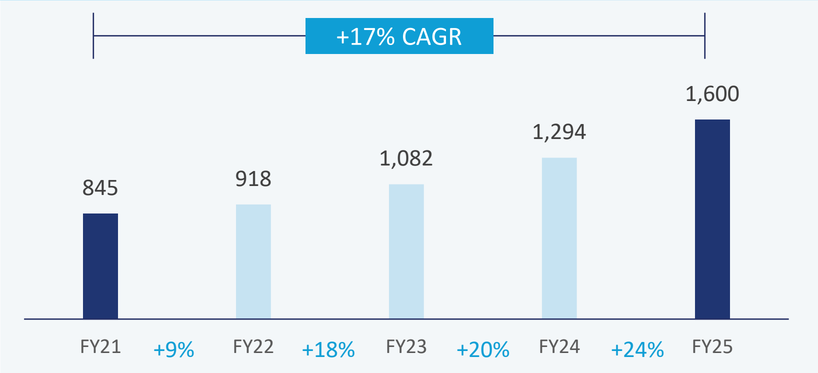
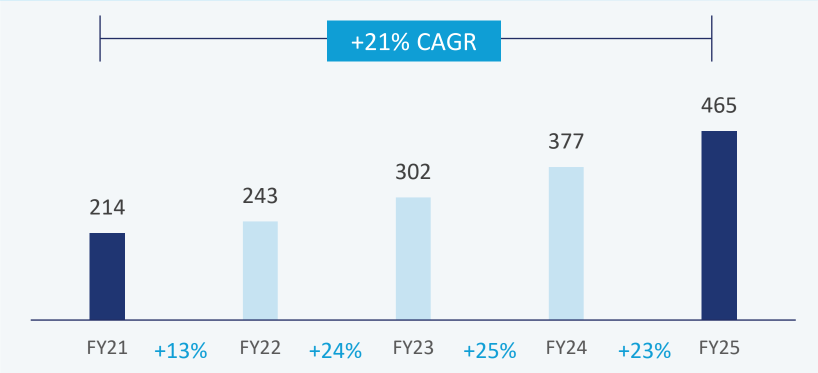
Financial Performance Overview

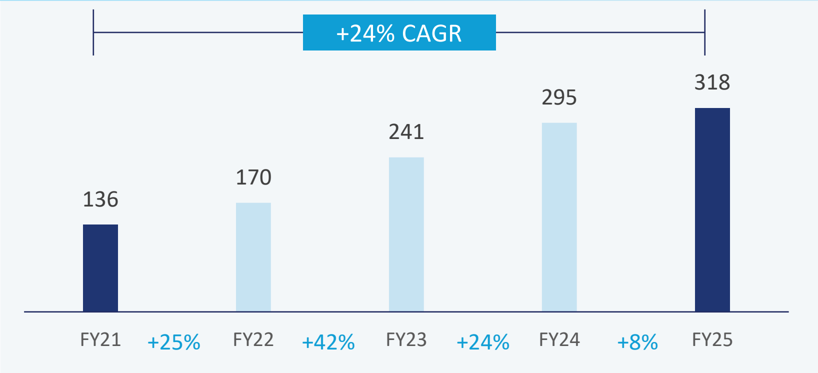
Total Revenue Trend (SAR MN)



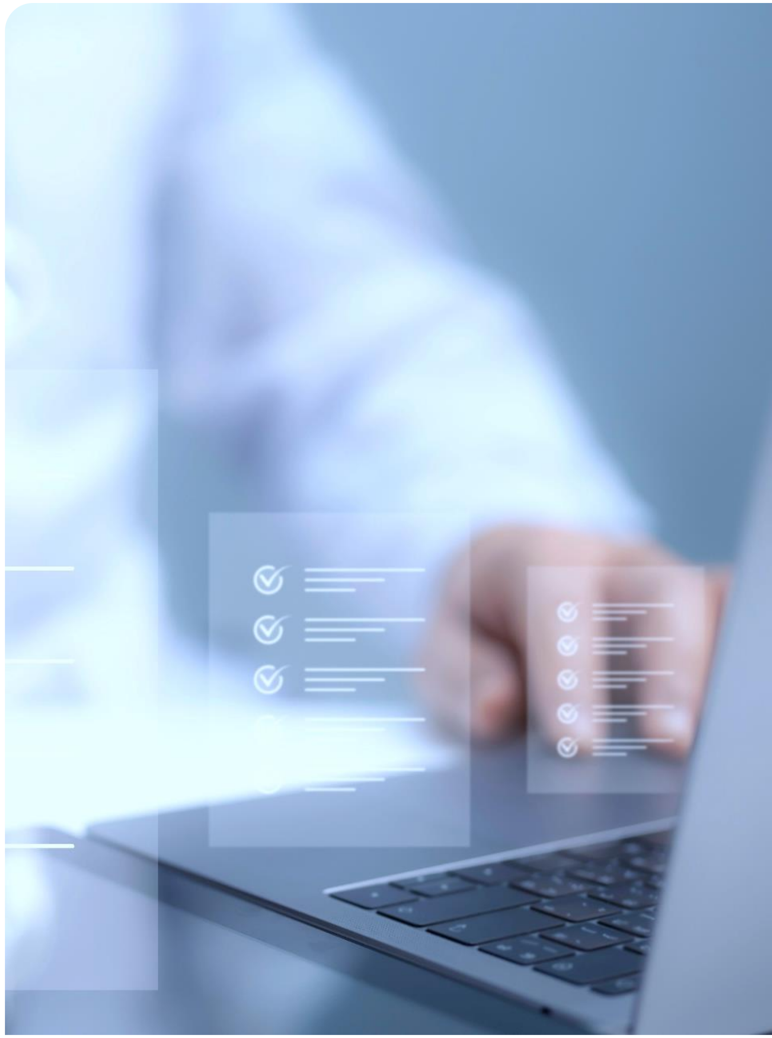
EBITDA Trend (SAR MN)



Net Profit Trend (SAR MN)



Margins Trend (%)



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[2] "Other" includes Al Balad, Al Salam, Haram, and ReLib.

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