NATIONAL MEDICAL CARE COMPANY
(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2026 AND REVIEW REPORT

Report on review of condensed consolidated interim financial statements

To the shareholders of National Medical Care Company
(A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of National Medical Care Company (the "Company") and its subsidiaries (collectively referred to as the "Group") as of 30 June 2026 and the related condensed consolidated interim statement of profit or loss and other comprehensive income for the three-month and six-month periods ended 30 June 2026, and the condensed consolidated interim statements of changes in equity and cash flows for the six-month period ended 30 June 2026 and other explanatory notes. Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with International Accounting Standard 34 - "Interim Financial Reporting" ("IAS 34"), as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity", as endorsed in the Kingdom of Saudi Arabia. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, as endorsed in the Kingdom of Saudi Arabia, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with IAS 34, as endorsed in the Kingdom of Saudi Arabia.

PricewaterhouseCoopers

Bader I. Benmohareb
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3 August 2026

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NATIONAL MEDICAL CARE COMPANY
(A Saudi Joint Stock Company)
Condensed consolidated interim statement of profit or loss and other comprehensive income
(All amounts in Saudi Riyals unless otherwise stated)

	Notes	For the three-month period ended 30 June 2026 (Unaudited)	For the three-month period ended 30 June 2025 (Unaudited)	For the six-month period ended 30 June 2026 (Unaudited)	For the six-month period ended 30 June 2025 (Unaudited)
Revenue from contracts with customers	13	**456,351,106**	397,872,152	**844,342,749**	783,192,608
Cost of revenues		**(287,262,306)**	(250,389,309)	**(552,602,409)**	(492,731,368)
Gross profit		**169,088,800**	147,482,843	**291,740,340**	290,461,240
Selling and marketing expenses		**(7,068,210)**	(4,758,132)	**(9,905,430)**	(7,595,813)
General and administrative expenses		**(54,325,729)**	(46,928,656)	**(105,028,564)**	(94,040,327)
Expected credit loss allowance		**(2,385,561)**	(11,117,763)	**(8,228,763)**	(7,597,105)
Other operating income, net		**1,444,647**	300,615	**1,158,994**	946,831
Operating profit		**106,753,947**	84,978,907	**169,736,577**	182,174,826
Finance income		**2,339,578**	5,594,509	**6,417,072**	11,002,119
Finance cost		**(8,222,504)**	(7,379,774)	**(16,611,346)**	(14,972,091)
Finance cost, net		**(5,882,926)**	(1,785,265)	**(10,194,274)**	(3,969,972)
Profit before zakat		**100,871,021**	83,193,642	**159,542,303**	178,204,854
Zakat expense	15	**(6,898,900)**	(3,253,080)	**(13,111,321)**	(12,899,019)
Profit for the period		**93,972,121**	79,940,562	**146,430,982**	165,305,835
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		**93,972,121**	79,940,562	**146,430,982**	165,305,835
Earnings per share					
Basic and diluted	16	**2.10**	1.79	**3.28**	3.70

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Ahmed Wazaa Alqahtani Chairman	Abdulaziz Alobaid Chief Executive Officer	Jahanzeb Ahmed Khan Chief Financial Officer

NATIONAL MEDICAL CARE COMPANY
(A Saudi Joint Stock Company)
Condensed consolidated interim statement of financial position
(All amounts in Saudi Riyals unless otherwise stated)

	Notes	As at 30 June 2026 (Unaudited)	As at 31 December 2025 (Audited)
Assets			
Non-current assets			
Property and equipment	4	**1,131,210,924**	1,004,090,186
Right-of-use assets	5	**276,874,920**	140,193,922
Goodwill and intangible assets		**144,769,153**	146,496,144
Total non-current assets		**1,552,854,997**	1,290,780,252
Current assets			
Inventories		**75,043,421**	64,221,559
Trade and other receivables	6	**1,161,349,850**	885,264,688
Term deposits	7	**-**	50,661,111
Cash and cash equivalents	8	**242,771,141**	479,950,307
Total current assets		**1,479,164,412**	1,480,097,665
Total assets		**3,032,019,409**	2,770,877,917
Equity and liabilities			
Equity			
Share capital		**448,500,000**	448,500,000
Treasury shares	9	**(34,113,647)**	(34,113,647)
Share based compensation reserve	10	**4,313,311**	3,003,396
Retained earnings		**1,444,183,992**	1,431,823,010
Total equity		**1,862,883,656**	1,849,212,759
Liabilities			
Non-current liabilities			
Long-term borrowings	14	**461,075,698**	291,029,124
Lease liabilities	11	**267,533,796**	151,853,250
Employee benefit obligations		**145,591,180**	134,377,385
Total non-current liabilities		**874,200,674**	577,259,759
Current liabilities			
Trade and other payables	12	**202,795,324**	237,758,022
Current portion of long-term borrowings	14	**29,854,066**	55,412,466
Current portion of lease liabilities	11	**39,928,688**	17,733,292
Zakat payable	15	**22,357,001**	33,501,619
Total current liabilities		**294,935,079**	344,405,399
Total liabilities		**1,169,135,753**	921,665,158
Total equity and liabilities		**3,032,019,409**	2,770,877,917

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

The condensed consolidated interim financial statements, including notes were approved and authorized for issue by the Board of Directors on 30 July 2026 and were signed on their behalf by:

Ahmed Wazaa Alqahtani Chairman	Abdulaziz Alobaid Chief Executive Officer	Jahanzeb Ahmed Khan Chief Financial Officer

NATIONAL MEDICAL CARE COMPANY
(A Saudi Joint Stock Company)
Condensed consolidated interim statement of changes in equity
(All amounts in Saudi Riyals unless otherwise stated)

	Note	Share capital	Treasury shares	Share based payment reserve	Retained earnings	Total
At 1 January 2025 (Audited)		448,500,000	(34,113,647)	-	1,211,654,179	1,626,040,532
Profit for the period		-	-	-	165,305,835	165,305,835
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for the period		-	-	-	165,305,835	165,305,835
Dividends	20	-	-	-	(89,380,000)	(89,380,000)
At 30 June 2025 (Unaudited)		448,500,000	(34,113,647)	-	1,287,580,014	1,701,966,367
At 1 January 2026 (Audited)		**448,500,000**	**(34,113,647)**	**3,003,396**	**1,431,823,010**	**1,849,212,759**
Profit for the period		-	-	-	**146,430,982**	**146,430,982**
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for the period		-	-	-	**146,430,982**	**146,430,982**
Share based compensation reserve	10	-	-	**1,309,915**	-	**1,309,915**
Dividends	20	-	-	-	**(134,070,000)**	**(134,070,000)**
At 30 June 2026 (Unaudited)		**448,500,000**	**(34,113,647)**	**4,313,311**	**1,444,183,992**	**1,862,883,656**

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Ahmed Wazaa Alqahtani
Chairman

Abdulaziz Alobaid
Chief Executive Officer

Jahanzeb Ahmed Khan
Chief Financial Officer

NATIONAL MEDICAL CARE COMPANY
(A Saudi Joint Stock Company)
Condensed consolidated interim statement of cash flows
(All amounts in Saudi Riyals unless otherwise stated)

	Notes	For the six-month period ended 30 June 2026 (Unaudited)	2025 (Unaudited)
Cash flows from operating activities			
Profit before zakat		**159,542,303**	178,204,854
Adjustments for			
Depreciation on property and equipment	4	**33,408,237**	35,277,658
Amortisation of right-of-use assets	5	**20,578,472**	12,946,642
Amortisation on intangibles		**2,594,811**	2,825,092
Loss (gain) on disposal of property and equipment		**230,524**	(100,441)
Income on termination of leases		**-**	(481,676)
Expected credit loss allowance		**8,228,763**	7,597,105
Finance income		**(6,417,072)**	(11,002,119)
Finance cost		**16,611,346**	14,972,091
Share based payment reserve		**1,309,915**	-
Employee benefit obligations		**16,308,104**	12,771,998
Changes in operating assets and liabilities:			
Increase in trade and other receivables		**(284,313,923)**	(124,424,904)
Increase in inventories		**(10,821,862)**	(11,443,874)
Decrease in trade and other payables		**(34,962,698)**	(9,602,866)
Cash (utilised in) generated from operations		**(77,703,080)**	107,539,560
Zakat paid		**(24,255,939)**	(18,839,407)
Employee benefit obligations paid		**(5,094,309)**	(4,310,417)
Finance income received		**6,417,072**	11,002,119
Finance cost paid		**(19,539,100)**	(15,030,685)
Net cash (outflow) inflow from operating activities		**(120,175,356)**	80,361,170
Cash flows from investing activities			
Payments for purchase of property and equipment	4	**(155,492,886)**	(45,660,271)
Payments for purchase of intangible assets		**(867,820)**	(2,429,831)
Net change in term deposits		**50,661,111**	302,924,306
Proceeds from sale of property and equipment		**217,380**	105,060
Net cash (outflow) inflow from investing activities		**(105,482,215)**	254,939,264
Cash flows from financing activities			
Repayment of long-term borrowings		**(143,018,073)**	(23,836,345)
Repayments of lease liabilities	11	**(19,383,528)**	(8,724,368)
Proceeds from long term borrowings		**284,950,006**	-
Dividends paid	20	**(134,070,000)**	(89,380,000)
Cash outflow from financing activities		**(11,521,595)**	(121,940,713)
Net change in cash and cash equivalents		**(237,179,166)**	213,359,721
Cash and cash equivalents at beginning of period		**479,950,307**	263,825,475
Cash and cash equivalents at end of period		**242,771,141**	477,185,196
Non-cash transactions			
Recording of right-of-use asset and lease liabilities for new lease agreement	5, 11	**157,259,470**	-
Finance cost capitalised during the period		**5,483,993**	-

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

Ahmed Wazaa Alqahtani Chairman	Abdulaziz Alobaid Chief Executive Officer	Jahanzeb Ahmed Khan Chief Financial Officer

(All amounts in Saudi Riyals unless otherwise stated)

1 General information

National Medical Care Company (the "Company" or "Care") and its subsidiaries (collectively the "Group") consist of the Company and its following subsidiaries registered as limited liability companies in the Kingdom of Saudi Arabia:

	Effective ownership at 30 June	
	2026	**2025**
Chronic Care Specialized Medical Hospital Company ("Chronic")	**100%**	100%
Jiwar Medical Services Company ("Jiwar")	**100%**	100%
Al Salam Health Medical Hospital ("Al-Salam")	**100%**	100%

The Group is principally engaged in the business to establish, own, equip, manage, maintain and operate healthcare facilities and provide home health care services.

The Group is a Saudi Joint Stock Company, registered in Riyadh, Kingdom of Saudi Arabia under commercial registration ('CR') number 1010194785 dated 9 Muharram 1425 (H) (corresponding to 29 February 2004). The registered office of the Company is located at Ar-Rayyan District, P.O. Box 29393, Riyadh 11457, Kingdom of Saudi Arabia.

The Company carries out its activities through the following branches:

Name	CR number	Date
Care Medical Rawabi (formerly "Riyadh Care Hospital")	1010195325	22 Muharram 1425H (corresponding to 14 March 2004)
Care Medical Malaz (formerly "National Hospital")	1010195327	22 Muharram 1425H (corresponding to 14 March 2004)
Care Company for Pharmaceutical and Medical Distribution	1010301247	14 Safar 1432H (corresponding to 19 January 2011)
Braya Al-Taifi Center for Rehabilitation (formerly "Family Health Care Center")	1010397064	29 Muharram 1435H (corresponding to 2 December 2013)

During June 2024, the Company entered into a share-purchase agreement (the "Salam SPA") with its immediate parent, Saudi Medical Care Group ("SMG") to acquire 100% share capital of Al-Salam for a consideration of Saudi Riyals 44.0 million, subject to customary purchase price adjustments made in light of the completion accounts under the Salam SPA. Al-Salam is a is a limited liability company registered in Riyadh, Kingdom of Saudi Arabia under CR number 1010222044 dated 16 Rajab 1427H (corresponding to 10 August 2006).

2 Basis of preparation

2.1 Statement of compliance

These condensed consolidated interim financial statements of the Group have been prepared in accordance with International Accounting Standard "Interim Financial Reporting" ("IAS 34") as endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncements that are issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA").

These condensed consolidated interim financial statements should be read in conjunction with the Group's annual audited consolidated financial statements as at and for the year ended 31 December 2025. Also, these condensed consolidated interim financial statements do not include all of the information required for a complete set of consolidated financial statements under International Financial Reporting Standards that are endorsed in the Kingdom of Saudi Arabia. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual audited consolidated financial statements.

The impact of seasonality or cyclicality on operations is not regarded as significant to the unaudited condensed consolidated interim financial statements.

The interim results may not be an indicator of the annual results of the Group.

2 Basis of preparation (continued)

2.2 Basis of measurment

These condensed consolidated interim financial statements of the Group have been prepared under the historical cost convention using the accrual basis of accounting, except for the employee's benefit obligations that have been actuarially evaluated and measured at their present value using the projected unit credit method.

2.3 Functional and presentation currency

These condensed consolidated interim financial statements are presented in Saudi Riyals which is the functional and presentation currency of the Group.

2.4 Significant accounting judgements, estimates and assumptions

The preparation of the Group's condensed consolidated interim financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities.

The significant judgments made by management in applying the Group's accounting policies and the methods of computation and the key sources of estimation are the same as those that applied to the annual consolidated financial statements for the year ended 31 December 2025.

3 Material accounting policy information

The material accounting policy information applied for the preparation of condensed consolidated interim financial statements are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

3.1 New standards, amendments to standards and interpretations which became effective during the year

The following amendment applies for the first time for annual reporting periods commencing on or after 1 January 2026:

(a) Amendment to IAS 21 – Lack of Exchangeability

An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.

The above amendment did not have any material impact on the amounts recognized or the disclosures made in these condensed consolidated interim financial statements, nor is it expected to significantly affect future periods.

3.2 Standards issued but not yet effective

IFRS 18 'Presentation and Disclosure in Financial Statements'

IFRS 18 'Presentation and Disclosure in Financial Statements' was issued by the International Accounting Standards Board in April 2024 and is set to replace IAS 1 'Presentation of Financial Statements'.

It is mandatorily effective for annual reporting periods beginning on or after 1 January 2027, with earlier application permitted. The Group has not early adopted IFRS 18 in preparing these condensed consolidated interim financial statements and plans to apply the standard for the first time for its annual reporting period beginning on 1 January 2027 and any related interim review.

IFRS 18 is applied retrospectively and, accordingly, the respective comparative information will be restated in accordance with IFRS 18 upon initial application.

3 Material accounting policy information (continued)

3.2 Standards issued but not yet effective (continued)

IFRS 18 introduces new requirements for the presentation of the statement of profit or loss, including defined categories and specified subtotals, disclosures about management-defined performance measures, and enhanced principles on the aggregation and disaggregation of information in the primary financial statements and the notes. It also results in consequential amendments to IAS 7 'Statement of Cash Flows'.

The impact of IFRS 18 on the Group is limited to presentation and disclosure.

The Group has commenced its transition project and, based on the preliminary assessment performed by management to date, the expected areas of impact on the Group's consolidated financial statements are set out below:

(a) Structure of the consolidated statement of profit or loss

IFRS 18 requires all income and expenses to be classified into defined categories in the statement of profit or loss, namely operating, investing, financing, income tax (zakat) and discontinued operations, and requires the presentation of two newly defined subtotals: 'operating profit' and 'profit or loss before financing and income taxes'. The classification of income and expenses depends on the main business activities of an entity. The Group has determined that it does not have a specified main business activity of investing in assets or providing financing to customers and, therefore, the general classification requirements of IFRS 18 will apply.

Although the Group currently presents an 'operating profit' subtotal, the operating profit subtotal defined by IFRS 18 differs from that currently presented by the Group. Based on the assessment performed to date, the Group expects the following changes to the current structure of its consolidated statement of profit or loss:

- *Finance income: income* earned on term deposits and short-term deposits placed with commercial banks, which is currently presented within 'finance cost, net' subtotal below operating profit, will be classified in the investing category and presented between the 'operating profit' and 'profit before financing and income taxes' subtotals;

- *Finance costs:* finance costs on long-term borrowings and on lease liabilities, will be classified in the financing category. Borrowing costs capitalized as part of qualifying assets are unaffected;

- *Interest cost on employee benefit obligations:* the interest cost on the Group's defined benefit employee obligations, which is currently presented within salaries and benefits (within cost of revenues and general and administrative expenses), will be classified and presented within the financing category. As a result, the Group's operating profit (and gross profit) under IFRS 18 will be higher than under the current presentation.

- *Foreign exchange differences:* under IFRS 18, foreign exchange differences are presented in the same category as the income and expenses arising from the items that gave rise to those differences. As the Group's transactions are primarily denominated in Saudi Riyals, foreign exchange differences are not material and no significant classification impact is expected; and

- *Items remaining in the operating category:* revenue from contracts with customers, cost of revenues, selling and marketing expenses, general and administrative expenses, the expected credit loss allowance and other operating income will continue to be classified in the operating category. Zakat will be presented in the income tax category.

(b) Consolidated statement of financial position

IFRS 18 requires goodwill to be presented as a separate line item in the statement of financial position. The Group currently presents goodwill together with other intangible assets within a single line item, 'goodwill and intangible assets'. Upon adoption of IFRS 18, goodwill will be presented separately from other intangible assets.

3 Material accounting policy information (continued)

3.2 Standards issued but not yet effective (continued)

(c) Consolidated statement of cash flows

IFRS 18 introduces consequential amendments to IAS 7 which require the newly defined 'operating profit' subtotal to be used as the starting point for the statement of cash flows when presenting cash flows from operating activities under the indirect method. The Group currently uses profit before zakat as the starting point of this reconciliation; certain adjusting items included in the reconciliation will change as a result of the new starting point.

The consequential amendments also remove the existing presentation alternatives for interest and dividend cash flows. The Group will classify cash flows from finance costs paid as financing activities rather than operating activities, and cash flows from finance income received as investing activities rather than operating activities. Dividends paid will continue to be classified as financing activities.

There is no change to the total net change in cash and cash equivalents.

(d) Management-defined performance measures

Management-defined performance measures ('MPMs') are subtotals of income and expenses used in public communications outside the financial statements that communicate to users management's view of an aspect of the financial performance of the entity as a whole. IFRS 18 requires specific information about MPMs, including a reconciliation to the most directly comparable subtotal specified by IFRS Accounting Standards, to be disclosed in a single note to the financial statements.

The Group uses certain non-IFRS measures, such as EBITDA and net debt-based measures, in its public communications, including earnings releases and investor presentations. The Group is in the process of determining which of its public communications should be considered when identifying MPMs and which measures meet the definition of an MPM under IFRS 18.

As MPMs relate to the same reporting period as the financial statements, the MPMs disclosed by the Group following adoption of IFRS 18 will be determined based on public communications issued by the Group relating to the 2027 reporting periods.

(e) Aggregation and disaggregation

IFRS 18 provides enhanced principles on how to group information in the financial statements and introduces guidance on labelling and describing items presented in the primary financial statements or disclosed in the notes. The Group is assessing the grouping of items on the basis of shared and non-shared characteristics and will present line items in the primary financial statements that provide useful structured summaries, with additional material information disclosed in the notes.

The Group is also assessing line items currently labelled as 'other', including within cost of revenues, general and administrative expenses, other operating income and trade and other receivables and payables, and will use more informative labels or provide further disaggregation in the notes where material.

(f) Implementation status

The Group's IFRS 18 transition project is in progress and includes mapping all items of income and expense to the IFRS 18 categories, redesigning the formats of the primary financial statements, assessing data and reporting system requirements, and identifying MPMs. The Group expects to substantially complete this assessment during 2026 and will provide updated and, where applicable, further quantified information on the impact of IFRS 18 in its subsequent interim and annual consolidated financial statements ahead of initial application on 1 January 2027.

Neither the recognition nor the measurement of the Group's assets, liabilities, income or expenses will change as a result of the adoption of IFRS 18. Accordingly, profit for the period, total equity and earnings per share will remain unchanged.

3 Material accounting policy information (continued)

3.3 Other standards and amendments issued but not yet effective for the annual periods beginning on and after January 1, 2027

Certain other amendments to accounting standards have been published that are not mandatory for 30 June 2026 reporting periods and have not been early adopted by the Group. The Group's assessment of the impact of these new standards and amendments is as follows:

- Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7: these amendments clarify the date of recognition and derecognition of certain financial assets and liabilities (including a new exception for certain financial liabilities settled through an electronic cash transfer system), clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion, add new disclosures for certain instruments with contractual terms that can change cash flows, and update the disclosures for equity instruments designated at fair value through other comprehensive income;

- Amendments to IAS 21 - Translation to a Hyperinflationary Presentation Currency: These narrow-scope amendments specify the translation procedures for an entity whose presentation currency is that of a hyperinflationary economy. The entity applies the amendments if:

    - its functional currency is that of a non-hyperinflationary economy and it is translating its results and financial position into the currency of a hyperinflationary economy; or

    - it is translating into the currency of a hyperinflationary economy the results and financial position of a foreign operation whose functional currency is that of a non-hyperinflationary economy.

  The amendments aim to improve the usefulness of the resulting information in a cost-effective manner and reduce diversity in practice.

- Annual Improvements to IFRS Accounting Standards – Volume 11: limited amendments to IFRS 1, IFRS 7 (and its accompanying implementation guidance), IFRS 9, IFRS 10 and IAS 7 that clarify wording or correct relatively minor unintended consequences, oversights or conflicts between requirements;

- Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7: amendments to more faithfully reflect the effects of contracts referencing nature-dependent electricity in an entity's financial statements;

- IFRS 20 Regulatory Assets and Regulatory Liabilities: This is a new Accounting Standard for entities subject to a specific type of rate regulation. It aims to help investors better understand how that rate regulation affects an entity's financial performance, financial position and its prospects for future cash flows;

- IFRS 19 'Subsidiaries without Public Accountability: Disclosures' (effective for annual periods beginning on or after 1 January 2027): allows certain eligible subsidiaries of parent entities that report under IFRS Accounting Standards to apply reduced disclosure requirements. As the Company's shares are listed on the Saudi Exchange (Tadawul), the Group is not eligible to apply IFRS 19 and this standard is not expected to have an impact on its consolidated financial statements.

The Group anticipates that application of above amendments in future periods, will have no material impact on the consolidated condensed interim financial statements other than in presentation / disclosures.

(All amounts in Saudi Riyals unless otherwise stated)

4 Property and equipment

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cost		
At the beginning of the period / year	**2,061,791,214**	1,957,518,280
Additions during the period / year	**160,976,879**	129,125,114
Disposals during the period / year	**(27,301,510)**	(24,852,180)
At the end of the period / year	**2,195,466,583**	2,061,791,214
Accumulated depreciation		
At the beginning of the period / year	**(1,057,701,028)**	(1,003,716,519)
Charge for the period / year	**(33,408,237)**	(78,832,066)
Disposals during the period / year	**26,853,606**	24,847,557
At the end of the period / year	**(1,064,255,659)**	(1,057,701,028)
Net book value		
At the end of the period / year	**1,131,210,924**	1,004,090,186

The Group has land and buildings, with net book value of Saudi Riyals 265.9 million as at 30 June 2026 (31 December 2025: Saudi Riyals 274.1 million) pledged to the Ministry of Finance against loan granted to the Group. Also see note 14.

5 Right-of-use assets

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cost		
At the beginning of the period / year	**250,164,637**	251,888,005
Addition during the period / year	**157,259,470**	-
Termination	**-**	(1,723,368)
At the end of the period / year	**407,424,107**	250,164,637
Accumulated amortisation		
At the beginning of the period / year	**(109,970,715)**	(84,879,852)
Charge for the period / year	**(20,578,472)**	(25,857,233)
Termination	**-**	766,370
At the end of the period / year	**(130,549,187)**	(109,970,715)
Net book value		
At the end of the period / year	**276,874,920**	140,193,922

During 2026, the Group entered into a lease agreement with a third-party supplier to provide medical equipment to the Group. The lease agreement is for a period of ten years. The Group has used incremental borrowing rate of 5.8% for calculating the present value of the lease. The Group has applied practical expedient related to not separating the non-lease component.

The remaining balance represents building premises of Jiwar, Chronic and Al-Salam and staff accommodations, and have lease terms between 5 to 15 years. The RoU assets are being amortised over the lease terms.

6 Trade and other receivables

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Trade and related party receivables	**1,190,565,712**	927,513,208
Expected credit loss allowance	**(121,227,539)**	(112,998,778)
	1,069,338,173	814,514,430
Letters of guarantee margin	**39,072,143**	39,072,143
Advances to suppliers	**19,039,435**	13,319,043
Prepaid expenses	**21,816,166**	10,190,017
Receivable from employees	**1,424,985**	1,041,503
Other receivables	**10,658,948**	7,127,552
	1,161,349,850	885,264,688

(All amounts in Saudi Riyals unless otherwise stated)

7 Term deposits

This represents deposits placed with local commercial banks and have a maturity date of more than three months but less than a year from the date of deposit. Such deposits earn financial income at prevailing market interest rates.

8 Cash and cash equivalents

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Cash in hand	**331,613**	247,414
Cash at banks	**136,291,128**	140,848,044
Time deposits	**106,148,400**	338,854,849
	242,771,141	479,950,307

Time deposits represented deposits placed with local commercial banks and have a maturity date of three months or less from the date of deposit. Such deposits earn financial income at prevailing market interest rates.

9 Treasury shares

Treasury shares are shares bought back by the Company in advance for the purpose of issuing shares under the proposed employee share option program, which was announced by the Company on 4 April 2024, and subsequently approved in the extraordinary general assembly meeting held on 14 Dhul-Qi'idah 1445H (corresponding to 22 May 2024). The Company completed the purchase of 160,000 shares at prevailing market rates during 2024.

10 Share based compensation reserve

The Group introduced a Long-Term Incentive Plan (the "Plan") which was approved by the Board of Directors on 6 November 2024. The Plan is designed to provide incentives to certain senior executives. The vesting of these shares depends on specific conditions, including continued employment and the achievement of non-market performance conditions. Employees eligible to participate in the Plan are nominated by the Nomination and Remuneration Committee ("NRC"). The NRC determines the number of shares that may be awarded to each participant, subject to an overall Plan cap of 160,000 shares. Under the Plan, a grant was made on 7 November 2024.

The Plan is such that the participating employees will receive the Company's shares upon completing the vesting period and achieving the performance measures set under the Plan. The eligibility criteria include a service requirement. In addition, the vesting of the shares is dependent on meeting certain non-market performance targets set by the Group. Upon satisfaction of the non-market performance vesting conditions, the NRC will determine the final number of shares to be allocated to each participating employee (the "Initial Date"). Shares will be awarded to participating employees who remain in service one year after the Initial Date.

The Plan is classified as an equity-settled share-based payment plan in accordance with IFRS 2.

The total expense related to the program for the period ended 30 June 2026 amounting to Saudi Riyals 1.3 million was charged to the employees' benefit expenses with a corresponding increase in the consolidated statement of changes in equity.

The fair value per share is estimated at the grant date using the Monte Carlo simulation, taking into account the terms and conditions upon which the shares were granted.

11 Lease liabilities

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
At the beginning of the period / year	**169,586,542**	185,603,146
Additions during the period / year	**157,259,470**	-
Termination	**-**	(1,441,392)
Finance cost	**11,205,878**	14,832,510
Payments	**(30,589,406)**	(29,407,722)
At the end of the period / year	**307,462,484**	169,586,542

(All amounts in Saudi Riyals unless otherwise stated)

11 Lease liabilities (continued)

Lease liabilities are presented as follows in the condensed consolidated interim statement of financial position:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Current portion	**39,928,688**	17,733,292
Non-current portion	**267,533,796**	151,853,250
	307,462,484	169,586,542

12 Trade and other payables

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Trade payables	**63,140,747**	84,529,222
Accrued expenses	**70,561,655**	56,143,868
Employees' related accruals	**50,637,209**	80,788,852
VAT payable	**12,800,506**	10,161,542
Retention payables	**4,112,833**	4,461,472
Others	**1,542,374**	1,673,066
	202,795,324	237,758,022

13 Related parties

Related parties are key shareholders, directors and key management personnel of the Group. The terms of these transactions have been approved by the Group's management. The following are the most significant transactions with related parties and the resulting balances:

Related party transactions

Name of related party and relationship	Nature of transactions	For the three-month period ended 30 June		For the six-month period ended 30 June	
		2026 (Unaudited)	2025 (Unaudited)	2026 (Unaudited)	2025 (Unaudited)
General Organization for Social Insurance ("GOSI") (Ultimate controlling party)	Revenues from medical services	**188,443,057**	147,789,740	**318,916,624**	265,395,139
Drager Arabian Company Limited (Owned by a shareholder and director)	Purchases	**303,085**	563,126	**368,235**	589,681

Related party balances

Name of related party	Relationship	30 June 2026 (Unaudited)	31 December 2025 (Audited)
Due from a related party			
GOSI	Ultimate controlling party	**428,265,408**	284,602,206
Due to a related party			
Drager Arabian Company Limited	Owned by a shareholder and director	**113,076**	7,120

(All amounts in Saudi Riyals unless otherwise stated)

13 Related parties (continued)

Key management personnel compensation

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026 (Unaudited)	**2025 (Unaudited)**	**2026 (Unaudited)**	**2025 (Unaudited)**
Salaries and other short-term employee benefits	**2,104,501**	2,028,993	**12,766,404**	11,325,392
Attendance allowance and committee's remuneration	**1,493,499**	1,406,000	**3,063,999**	2,803,000
Share based compensation expense	**658,576**	-	**1,309,915**	-
Employee benefit obligations	**161,255**	85,752	**441,163**	329,271
	4,417,831	3,520,745	**17,581,481**	14,457,663

The amounts disclosed in the above table are the amounts recognised as an expense during the period related to key management personnel.

Terms and conditions of transactions with related parties

The transactions with related parties are at mutually agreed terms. Outstanding balances as at 30 June 2026 and 31 December 2025 are unsecured, interest free and are to be settled in cash. There have been no guarantees provided or received for any related party receivables or payables during the current period and prior year.

14 Long-term borrowings

	30 June 2026 (Unaudited)	**31 December 2025 (Audited)**
Non-current liabilities		
Islamic Murabaha	**407,596,130**	231,607,382
Ministry of Finance	**53,479,568**	59,421,742
	461,075,698	291,029,124
Current liabilities		
Islamic Murabaha	**17,969,718**	49,470,292
Ministry of Finance	**11,884,348**	5,942,174
	29,854,066	55,412,466
Total long-term borrowings	**490,929,764**	346,441,590

Maturity of long-term borrowings is as follows:

	30 June 2026 (Unaudited)	**31 December 2025 (Audited)**
Less than one year - current	**29,854,066**	55,412,466
Two to five years	**252,459,108**	183,947,508
More than five years	**208,616,590**	107,081,616
	490,929,764	346,441,590

14.1 Islamic Murabaha

The Group has Islamic Murabaha loans from various commercial banks. Following are the key terms of such loans:

14.1.1 During 2023, the Group obtained long-term loan from a commercial bank amounting to Saudi Riyals 190.7 million to finance Chronic acquisition. The loan is repayable in 16 equal quarterly instalments starting from February 2025 and carries finance charge at SAIBOR + 1.15%. The loan is unsecured. Such loan was repaid in full during February 2026 as the Group refinanced this facility from another commercial bank. There was no material impact on the consolidated financial statements due to early settlement.

14 Long-term borrowings (continued)

14.1 Islamic Murabaha (continued)

14.1.2 During 2024, the Group obtained a long-term loan of Saudi Riyals 37.9 million from a commercial bank to finance the acquisition of Al-Salam. The loan was unsecured, carried a finance cost at SAIBOR plus 1.25%, and was scheduled to be repaid in 19 equal semi-annual instalments commencing in September 2025.

During November 2025, the Group fully settled the loan early following the execution of a refinancing agreement with another commercial bank. The early repayment did not result in any material financial impact. Refer to Note 14.1.3 for further details.

14.1.3 During 2025, the Group entered into a long-term facility agreement with a commercial bank for a total facility limit of Saudi Riyals 228.6 million. The facility was arranged primarily to refinance existing loan arrangements with other commercial banks.

The loan is repayable in 16 equal quarterly instalments commencing in February 2027 and carries a finance charge at SAIBOR plus 0.85%. The Group has issued a promissory note as security for the facility. The loan agreement includes certain financial covenants, including requirements to maintain specified levels of current ratio, debt service coverage, gearing ratio and leverage ratio. The Group was in compliance with all covenants as at 30 June 2026 and 31 December 2025.

14.1.4 During 2025, the Group entered into a long-term financing arrangement with a commercial bank comprising a term facility of Saudi Riyals 1,000.0 million and an overdraft facility of Saudi Riyals 200.0 million. The purpose of the facilities is to finance the construction of a new healthcare facility located in the northern area of Riyadh. As of 30 June 2026, the Group has utilised Saudi Riyals 242.4 million from the term facility.

The term loan is repayable in 14 equal semi-annual instalments beginning in June 2029 and carries a finance charge at SAIBOR plus 0.95%. The overdraft facility bears finance charges at SAIBOR plus 0.85%. As security for these facilities, the Group has issued a promissory note and pledged the land allocated for the new healthcare facility. The loan agreement also includes financial covenants, including maintaining specified debt service ratios and net debt to EBITDA levels. The Group was in compliance with all covenants as at 30 June 2026 and 31 December 2025.

14.2 During 2012, the Group signed a loan agreement with the Ministry of Finance amounting to Saudi Riyals 154.1 million to fund the construction of a hospital building. The Group was able to utilise Saudi Riyals 118.8 million during 2013 and 2015. The loan is payable in twenty equal annual instalments with the first instalment due in 2017. The loan is interest free and is secured by the Group's collateralised land and buildings.

The Group is required to pay an instalment of Saudi Riyals 5.9 million during 2026 (2025: Saudi Riyals 5.9 million) as per the repayment schedule.

On transition (effective from 1 January 2018) from Generally Accepted Accounting Standards issued by SOCPA to IFRS, management opted for the exemption provided under IFRS 1 'First-time Adoption of International Financial Reporting Standards' to keep the similar classification of interest free loan obtained from Ministry of Finance till 31 December 2017 and to adopt application of IAS – 20 "Accounting for Government Grants and Disclosure of Government Assistance" for new loans (within the scope of IAS – 20) obtained on and after the date of adoption of IFRS for its statutory financials statements.

15 Zakat matters

15.1 Components of approximate zakat base

The Company and its subsidiaries are subject to zakat. The Group files zakat on consolidated basis. The significant components of the zakat base of each company under zakat regulations principally comprised of shareholders' equity, provisions at the beginning of year, long-term borrowings and adjusted net income, less deduction for the net book value of property and equipment, spare parts and supplies and certain other items.

(All amounts in Saudi Riyals unless otherwise stated)

15 Zakat matters (continued)

15.2 Provision for zakat

The movement in the zakat provision during the period / year is as follows:

	30 June 2026 (Unaudited)	31 December 2025 (Audited)
At the beginning of the period / year	**33,501,619**	25,817,088
Provided during the period / year	**13,111,321**	27,894,347
Paid during the period / year	**(24,255,939)**	(20,209,816)
	22,357,001	33,501,619

15.3 Status of certificates and final assessments

During April 2026, the Group has filed zakat return for the year 2025 with ZATCA and paid an amount of Saudi Riyals 24.2 million.

The assessment for the year 2024 is currently under review by ZATCA and the management does not expect a material impact upon finalisation of such assessment. During 2025, ZATCA issued and finalised the assessment for the year 2023. Accordingly, the Group paid an amount of Saudi Riyals 1.4 million to settle the assessment.

16 Basic and diluted earnings per share

Basic and diluted earnings per share ("EPS") is calculated by dividing the income for the period attributable to ordinary equity holders by the weighted average number of ordinary shares outstanding during the period. Diluted earnings per share is the same as the regular or basic earnings per share as the Group does not have any convertible securities or diluted instruments to exercise.

The following table reflects the income for the period attributable to ordinary equity holders and weighted average number of ordinary shares outstanding during the period used in the basic and diluted EPS computations:

	For the three-month period ended 30 June		For the six-month period ended 30 June	
	2026 (Unaudited)	2025 (Unaudited)	2026 (Unaudited)	2025 (Unaudited)
Profit for the period	**93,972,121**	79,940,562	**146,430,982**	165,305,835
Weighted average number of ordinary shares	**44,850,000**	44,850,000	**44,850,000**	44,850,000
Weighted average number of treasury shares purchased	**(160,000)**	(160,000)	**(160,000)**	(160,000)
	44,690,000	44,690,000	**44,690,000**	44,690,000
Basic and diluted earnings per share	**2.10**	1.79	**3.28**	3.70

17 Segment reporting

The Group's operations principally represent hospital services segment only. Accordingly, presenting different segmental information is not considered necessary. Furthermore, the Group's operations are conducted in the Kingdom of Saudi Arabia only.

18 Fair value of assets and liabilities

As at 30 June 2026 and 31 December 2025, the fair values of the Group's financial instruments are estimated to approximate their carrying values since the financial instruments are short term in nature and are expected to be realised at their current carrying values within twelve months from the date of condensed consolidated interim statement of financial position. The fair values of the non-current financial liabilities are estimated to approximate their carrying values except for the interest free loan from Ministry of Finance. Also see Note 14.

19 Contingencies and commitments

(i) At 30 June 2026, the Group was contingently liable for bank guarantees issued in the normal course of business amounting to Saudi Riyals 118.4 million (31 December 2025: Saudi Riyals 104.1 million).

(ii) There are various ongoing legal cases filed against the Group by former employees and third parties. The management of the Group has recorded appropriate provisions based on the expected outcomes of such cases and believes that such cases would be resolved without any material impact on the condensed consolidated interim financial statements of the Group.

(iii) The capital expenditure contracted by the Group at 30 June 2026 was approximately Saudi Riyals 374.7 million (31 December 2025: Saudi Riyals 46.7 million).

20 Dividends

On 17 Dhu al-Qidah 1447 H (4 May 2026), the shareholders of the Company in their General Assembly Meeting approved dividends of Saudi Riyals 134.1 million (Saudi Riyal 3.0 per share) for the year ended 31 December 2025 which was paid during the three-month period ended 30 June 2026 (2025: Saudi Riyals 89.38 million approved and paid).

21 Subsequent events

Subsequent to the period end, geopolitical developments in the region have increased uncertainty in the broader economic environment. Management has assessed the potential implications of these developments on the Group's operations, projects and financial position up to the date of authorisation of these condensed consolidated interim financial statements. Based on this assessment, no material impact has been identified on the Group's operations or on the amounts recognised in these condensed consolidated interim financial statements and, accordingly, no adjustment has been made. While no material impact has been identified as at the date of authorisation of these condensed consolidated interim financial statements, the situation remains uncertain and any potential future impact cannot be reliably estimated at this stage. Management continues to monitor the developments.

No other subsequent events have occurred up to and including the date of signing the independent auditor's review report that could have a significant effect on the condensed consolidated interim financial statements as at and for the three-month and six-month periods ended 30 June 2026.