

Earnings Presentation

1H 2024

6 August, 2024 | Riyadh, KSA

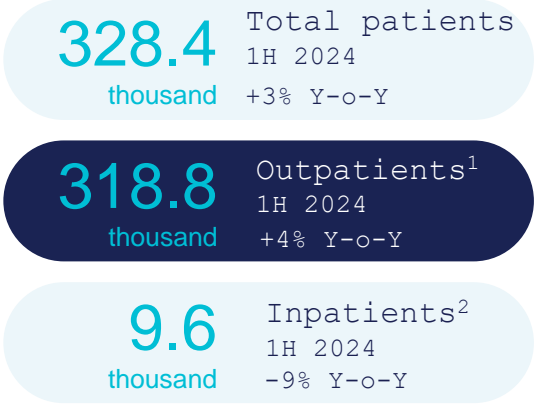
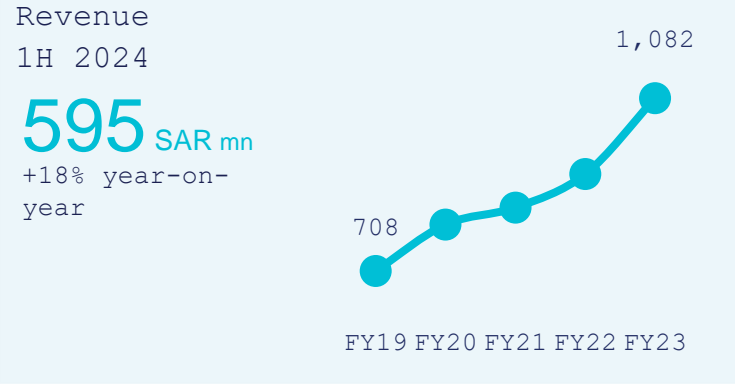


Performance Highlights and Strategy



Operating and Financial Performance Highlights

Enhanced operational efficiency and improved financial performance with branch expansion



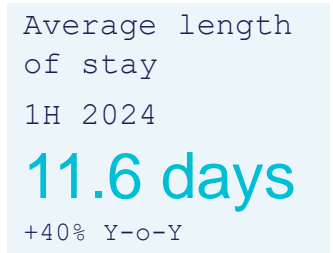
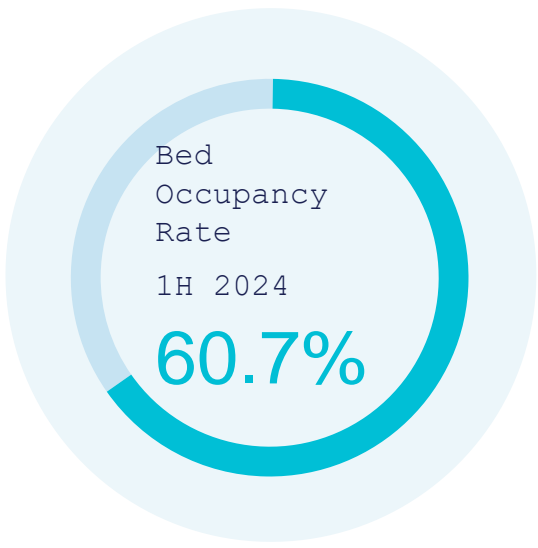
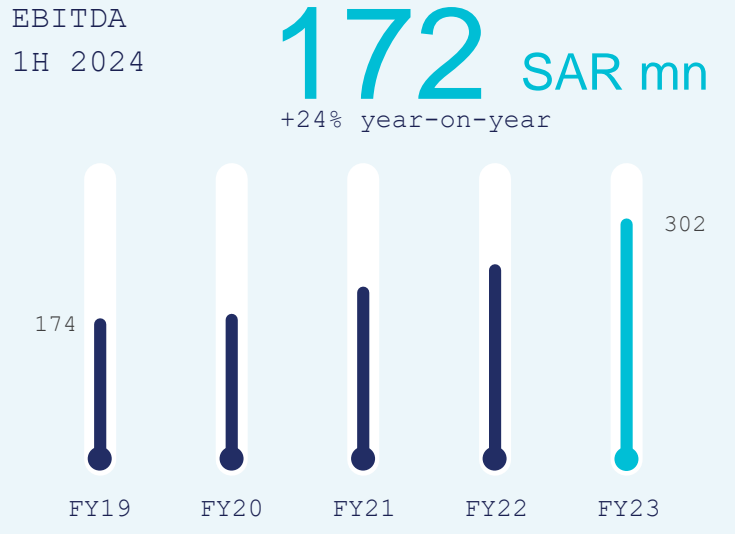
New branches

AlBalad

- Jeddah, KSA
- Long-term nursing, hospice, and palliative care
- 169 beds
- 16 intensive care units
- 8 hemodialysis beds

Haram

- Mecca, KSA
- Emergency department in the Grand Mosque area
- 54 beds
- 34 critical care units
- 16 ER practitioners



¹ Outpatient visits
² Inpatient admissions

Care Growth Strategy: Key Strategic Initiatives Underway

Ongoing initiatives centre around further organic and inorganic business growth



Expansion

Mergers & Acquisitions

Utilize merger and acquisition opportunities to bolster business growth in Saudi Arabia

New Hospital in Riyadh

Set up a cutting-edge general hospital in Riyadh for comprehensive healthcare

Mental Health Platform / FHCC

Initiate a platform for mental health; convert the Family Health Care Center into mental health facility



Operating and Financial Performance



Operational Trends



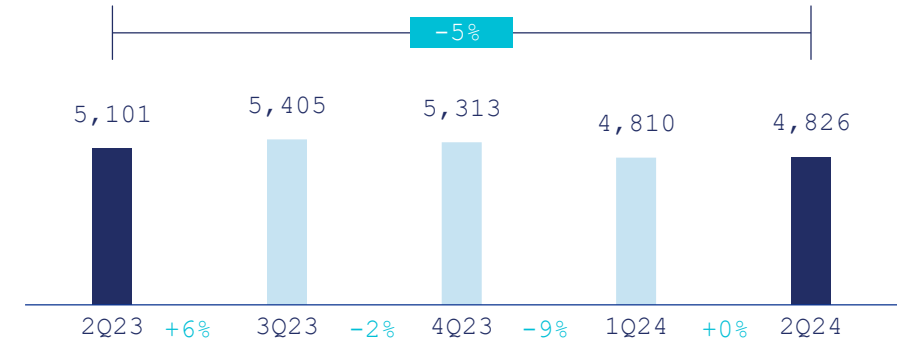
Growing patient numbers supported by new branches, offset by the completion of a significant contract

Operational Highlights^{1,2}

SAR mn	1H2024	1H2023	YoY, %	1H2024 LfL	YoY, %
Inpatient admissions	9,636	10,562	-9%	9,542	-10%
Outpatient visits	318,784	307,225	+4%	308,860	+1%
Total patients	328,420	317,787	+3%	318,402	+0%
Inpatient days	112,023	87,535	+28%	80,675	-8%
Bed capacity	1,008	603	+67%	779	+29%
Bed occupancy rate (%)	60.7%	80.8%	-20.0 pts	56.9%	-23.9 pts
ALOS, Total (days)	11.6	8.3	+40%	8.5	+2%
Number of surgeries	8,337	9,572	-13%	8,337	-13%

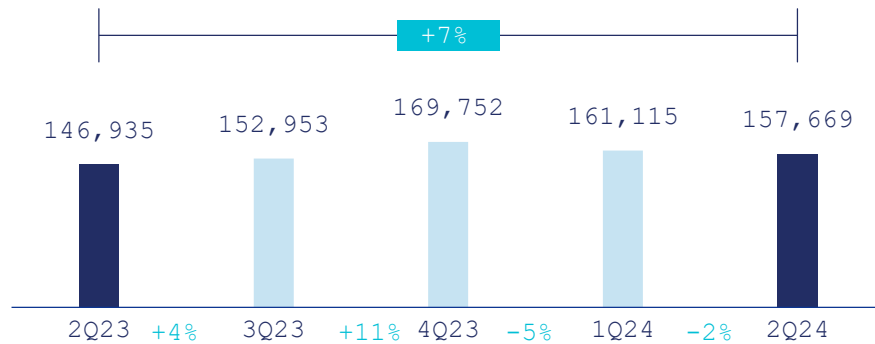
Inpatients Admissions Quarterly Trend

(Admissions)



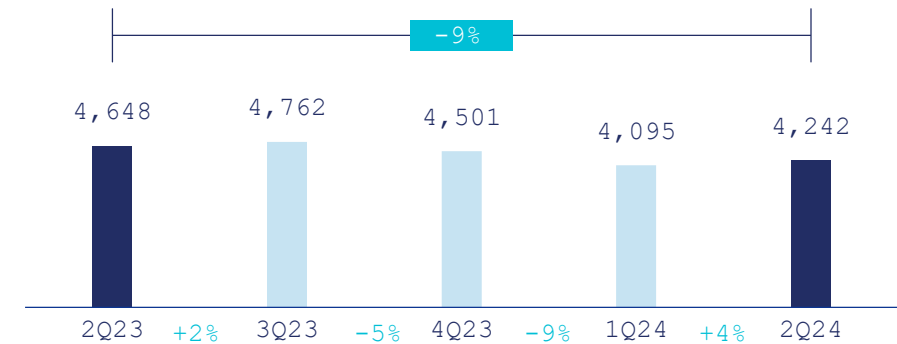
Outpatient Visits Quarterly Trend

(Outpatient visits)



Surgeries Quarterly Trend

(Surgeries)



¹ The 2Q 2024 and 1H 2024 indicators include the results of the Rawabi, Malaz, Haram (Jiwar), and AlBalad (formerly Chronic Care) branches. The 2Q 2024 LfL (like-for-like), 1H 2024 LfL, 2Q 2023, and 1H 2023 indicators include only the results of the Rawabi and Malaz branches. ² "ALOS, Total" - average length of stay for all inpatients; "ALOS, Acute" - total average length of stay for inpatients with acute cases at the company's facilities.

Income Statement

1H 2024 profitability improvement driven by expanding operations, better pricing, and cost control

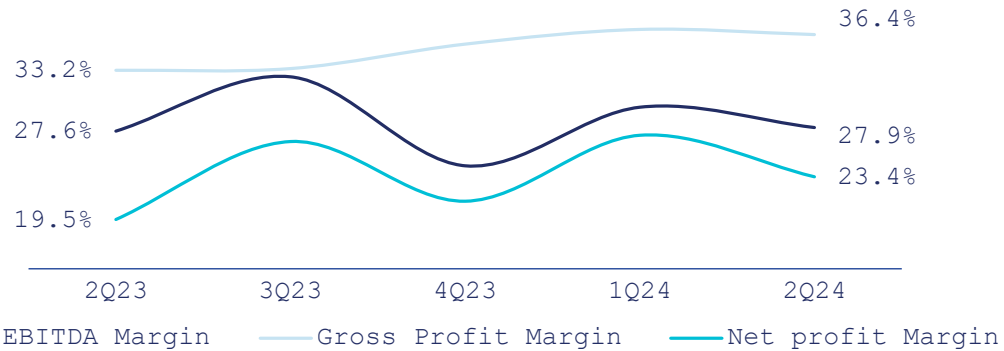


Income Statement Highlights

SAR mn	2Q2024	2Q2023	YoY, %	1H2024	1H2023	YoY, %
Revenues	297	245	+21%	595	507	+18%
Cost of revenues	(189)	(164)	+15%	(377)	(335)	+12%
Gross profit	108	81	+33%	218	171	+28%
Operating expenses	(43)	(26)	+64%	(81)	(56)	+44%
Operating profit	65	55	+18%	137	115	+20%
EBITDA	83	68	+23%	172	139	+24%
Net profit	69	48	+45%	151	104	+45%
Gross profit margin	36.4%	33.2%	+3.3 pts	36.7%	33.8%	+2.9 pts
EBITDA margin	27.9%	27.6%	+0.3 pts	28.9%	27.4%	+1.5 pts
Net profit margin	23.4%	19.5%	+3.9 pts	25.3%	20.5%	+4.8 pts

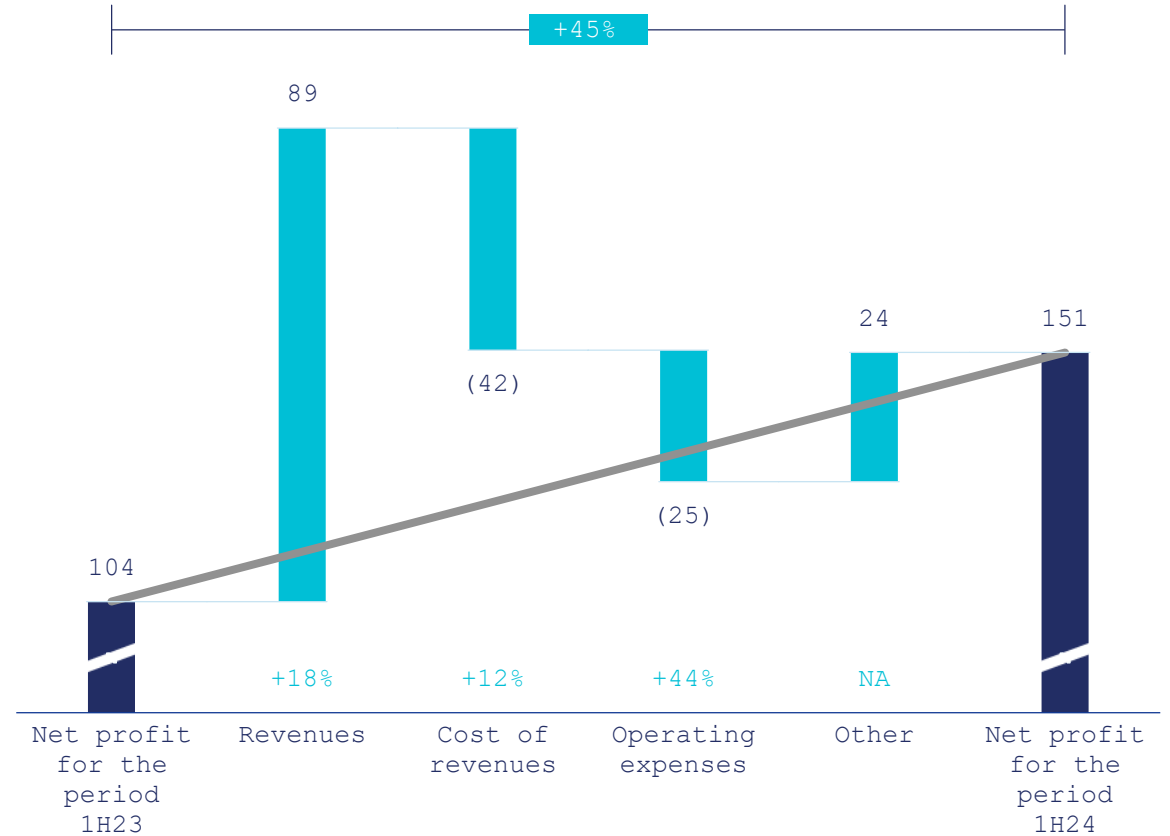
Quarterly Margin Trends

(%)



Net Profit Development

(SAR mn)



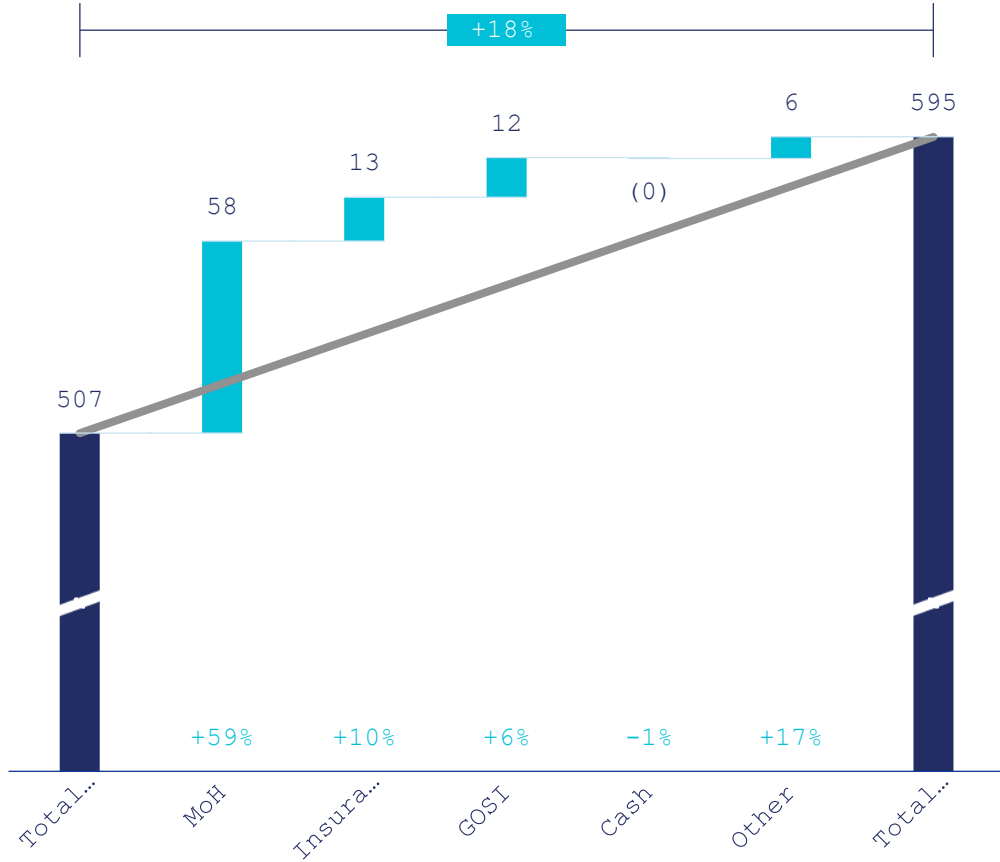
Revenue Trends

Revenue in 1H 2024 supported by improving prices and increasing number of referrals from key client



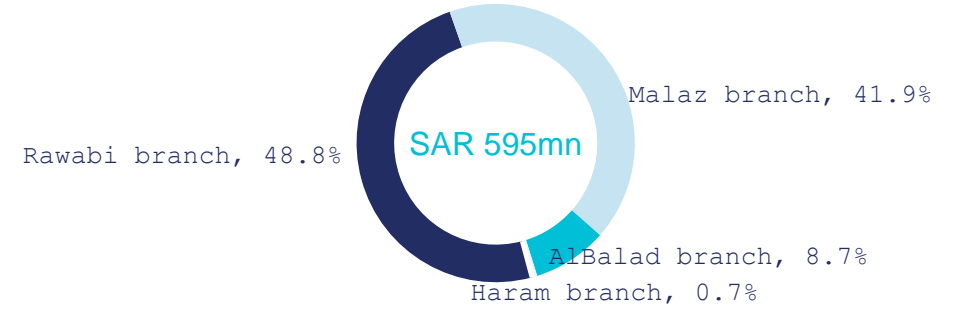
Revenue Development

(SAR mn)



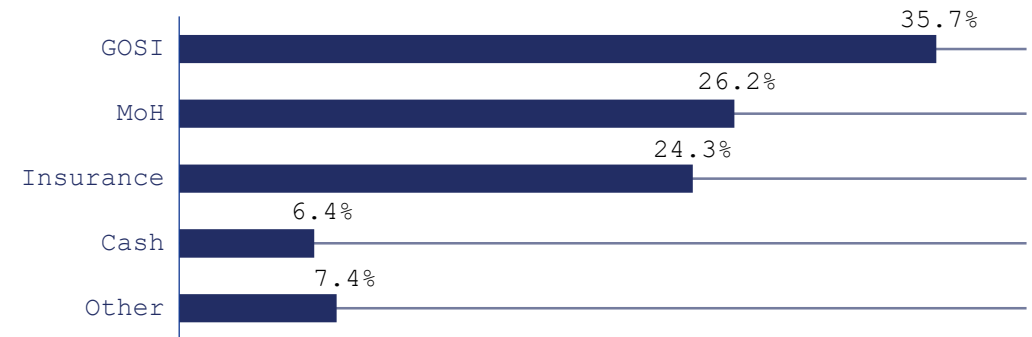
Revenue by Business Unit (1H 2024)

(SAR mn)



Revenue by Payer (1H 2024)

(SAR mn)

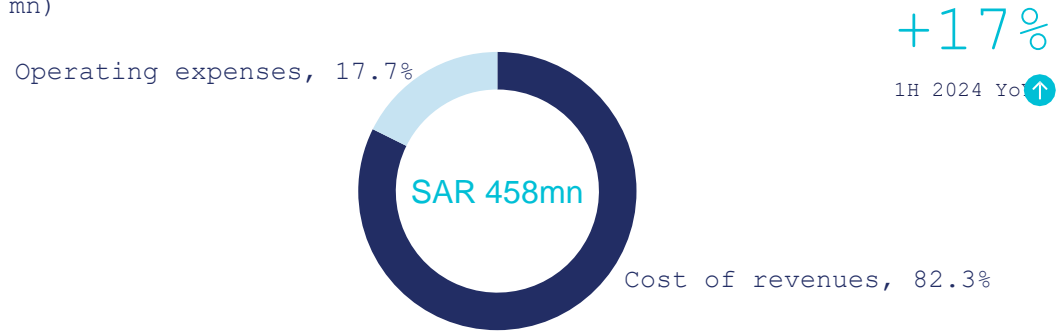


Costs Overview

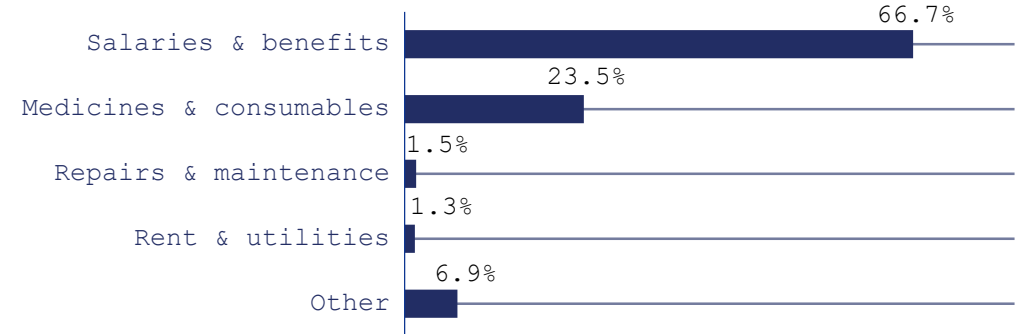


Total expenses growth below the rise in revenue, creating a positive operating leverage effect

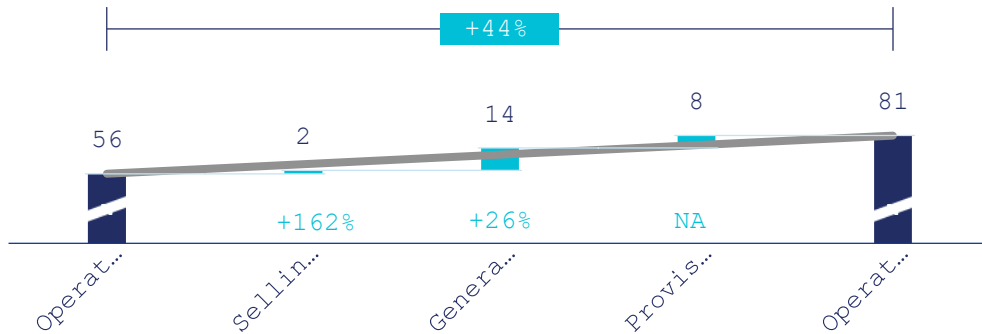
Total Expenses Breakdown (1H 2024)
(SAR mn)



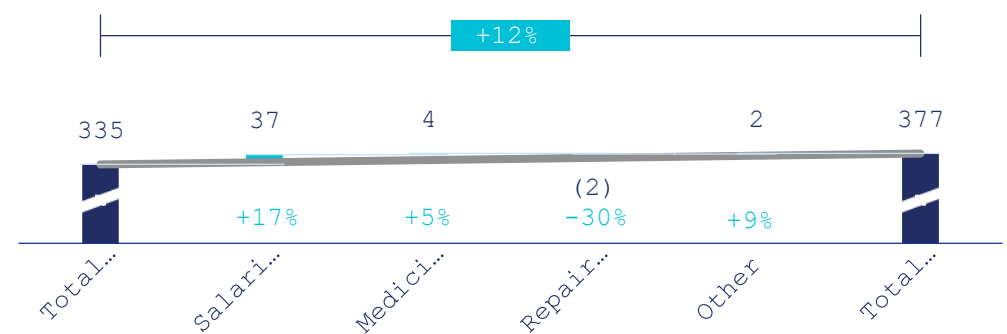
Cost of Revenues Breakdown (1H 2024)
(SAR mn)



Operating Expenses Development
(SAR mn)



Cost of Revenues Development
(SAR mn)



Balance Sheet Highlights

Strong balance sheet supported by a significant cash reserve and efficient cash conversion cycle

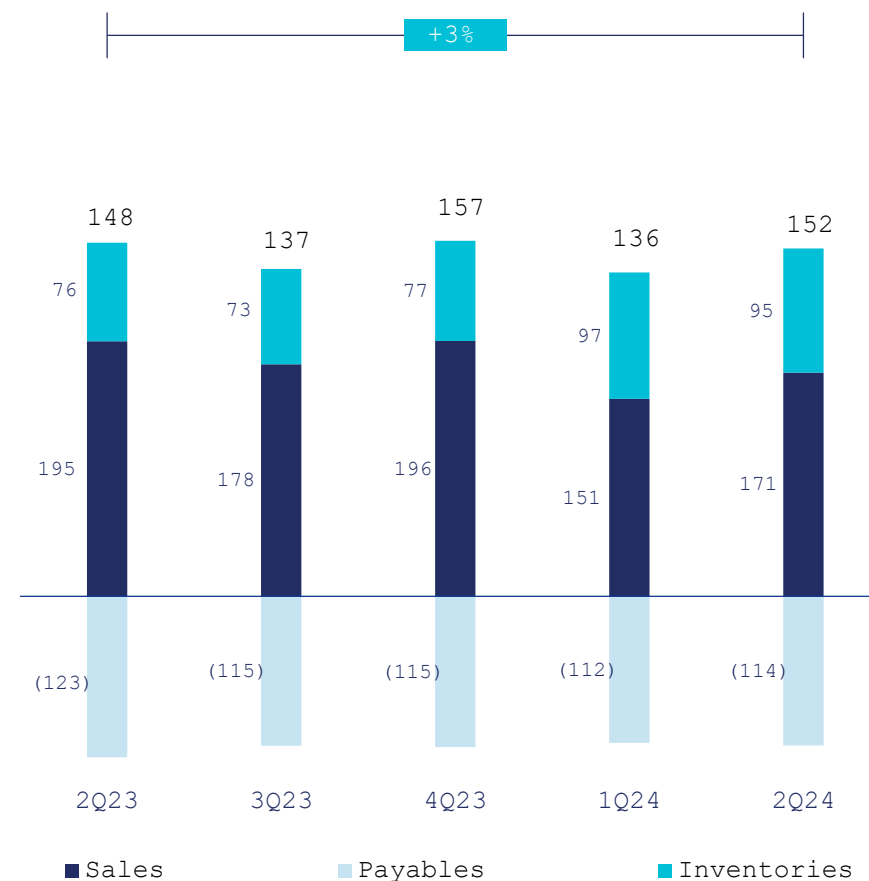


Balance Sheet Highlights

SAR mn	2Q2024	4Q2023	Ytd, %
Total Non-Current Assets	1,109	936	+18%
Total Current Assets	1,082	1,278	-15%
Total Assets	2,191	2,214	-1%
Total Shareholders' Equity	1,508	1,453	+4%
Total Non-Current Liabilities	402	413	-3%
Total Current Liabilities	282	348	-19%
Total Liabilities	684	761	-10%
Cash & cash equivalents	380	309	+23%
Net Debt ²	(41)	(319)	-87%

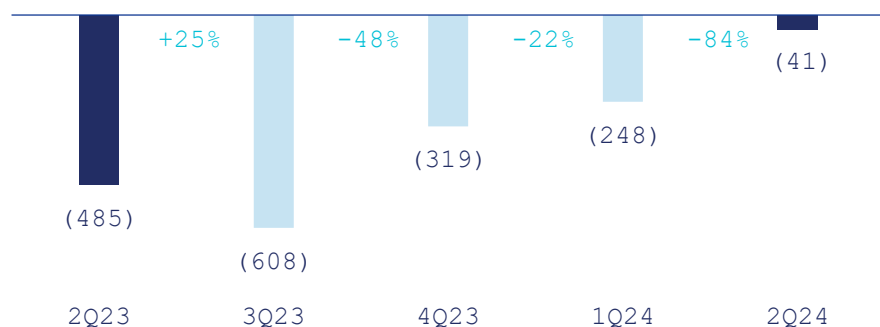
Cash Conversion Cycle¹ Trend

(Days)



Net Debt Trend²

(SAR mn)



¹ Based on YTD indicators. DPO, DSO, and DIO are calculated based on Care methodology.

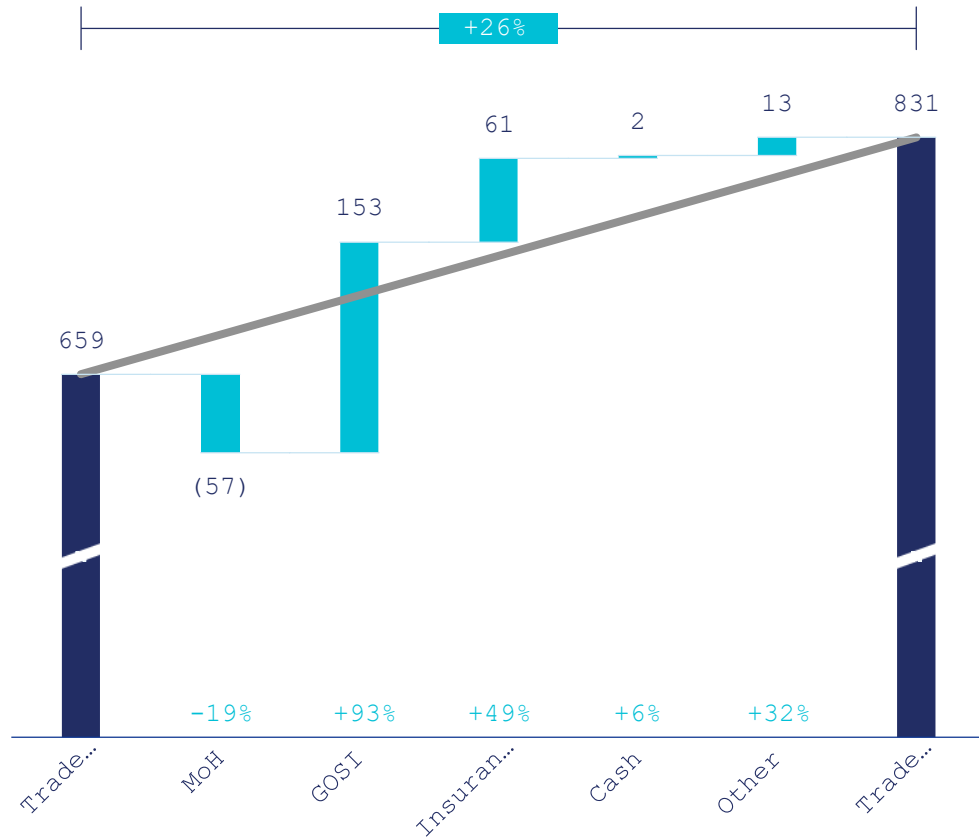
² Including time deposits.

Receivables Management

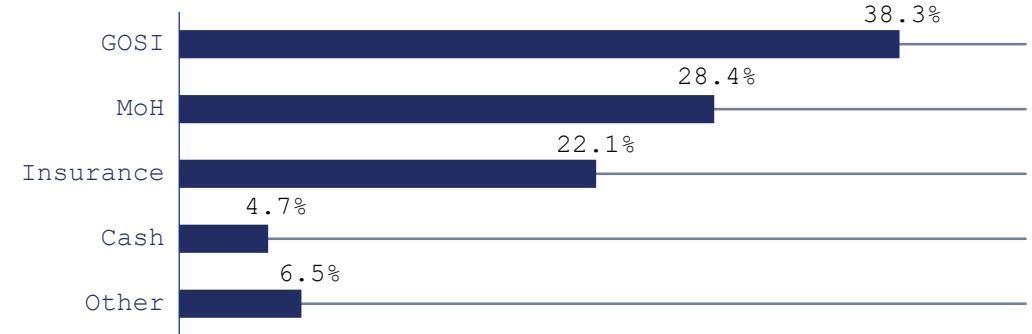
Growing receivables driven by higher number of referrals from key clients



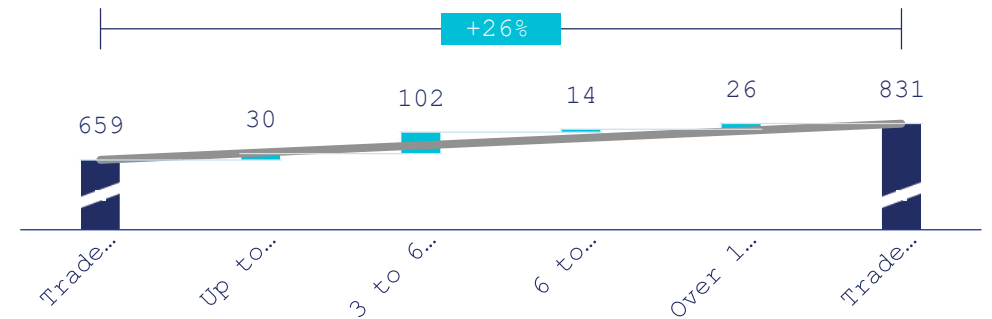
Trade Receivables¹ Development
(SAR mn)



Trade Receivables¹ Structure (end of 2Q 2024)
(SAR mn)



Trade Receivables¹ Aging (end of 2Q 2024)
(SAR mn)



¹ Based on Gross Trade Receivables

Cash Flow Highlights

Stronger results support cash flow, counterbalanced by working capital increase

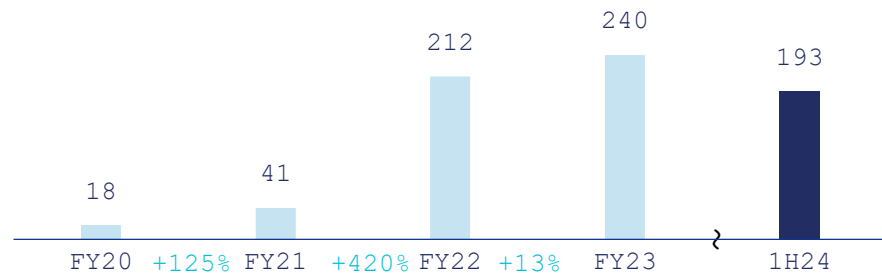


Cash Flow Highlights

SAR mn	2Q2024	2Q2023	YoY, %	1H2024	1H2023	YoY, %
Net Profit before zakat	65	57	+14%	139	121	+16%
Non-cash adjustments	26	18	+51%	55	36	+52%
Working capital changes	(128)	214	NA	(144)	226	NA
Zakat and end-of-service benefits	(27)	(17)	+61%	(67)	(21)	+3.2x
Net cash, operations	(64)	272	NA	(17)	362	NA
Capex	(25)	(32)	-24%	(193)	(44)	+4.4x
Net cash, investing activities	360	(32)	NA	192	(44)	NA
Net cash, financing activities	(98)	(45)	+2.2x	(104)	(45)	+2.3x
Net changes in cash	198	195	+2%	71	273	-74%

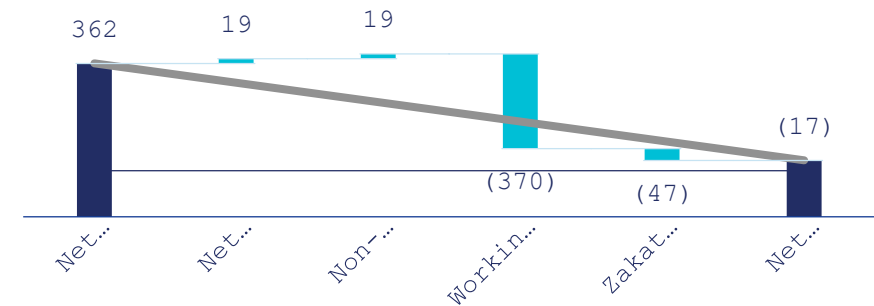
Capex Trend

(SAR mn)



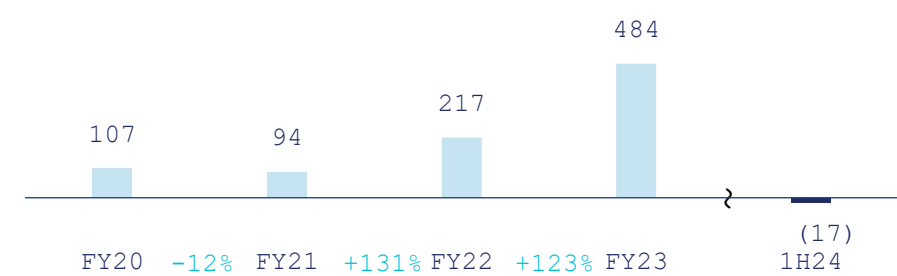
Cash Flow From Operations Development

(SAR mn)



Cash Flow From Operations Trend

(SAR mn)





Q&A Session





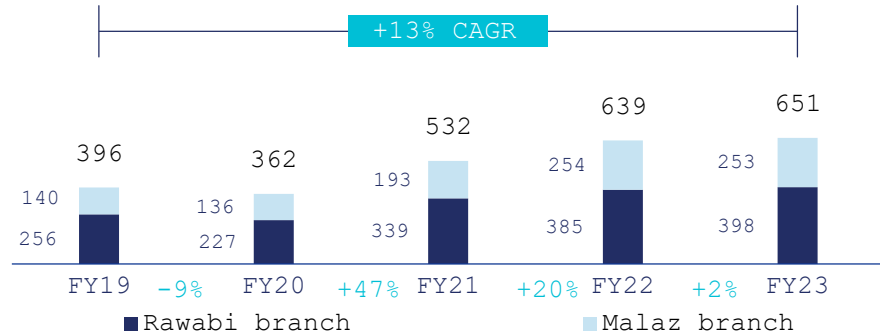
Appendix



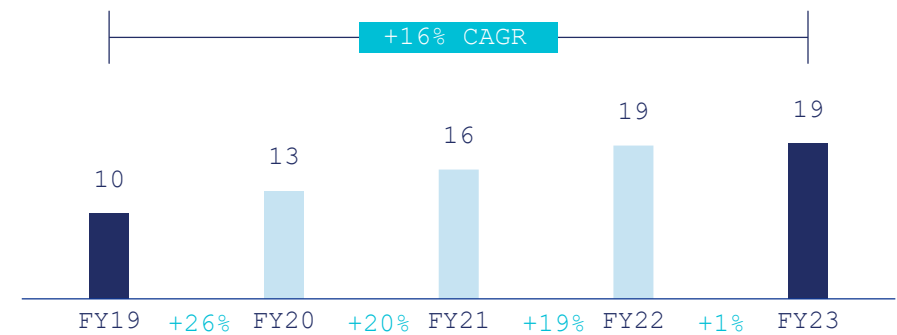
Operating Performance Overview¹ (1/2)



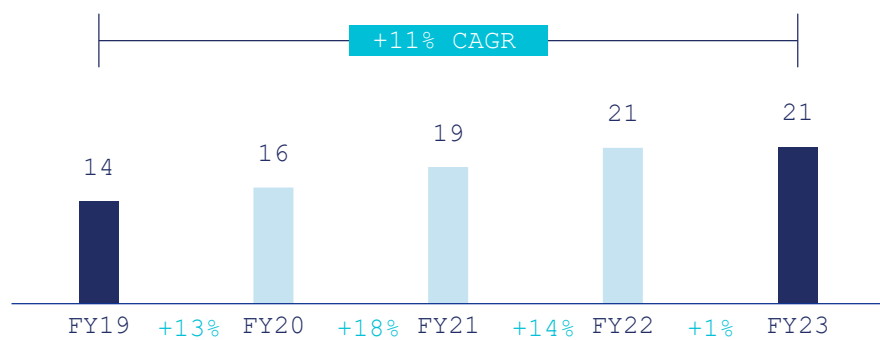
Total Patients Trend
(Thousand patients)



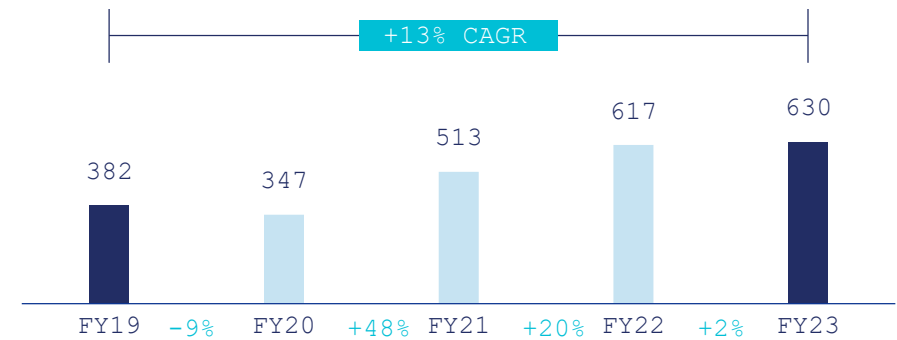
Surgeries Trend
(Thousand surgeries)



Inpatients Admissions Trend
(Thousand admissions)



Outpatient Visits Trend
(Thousand outpatient visits)

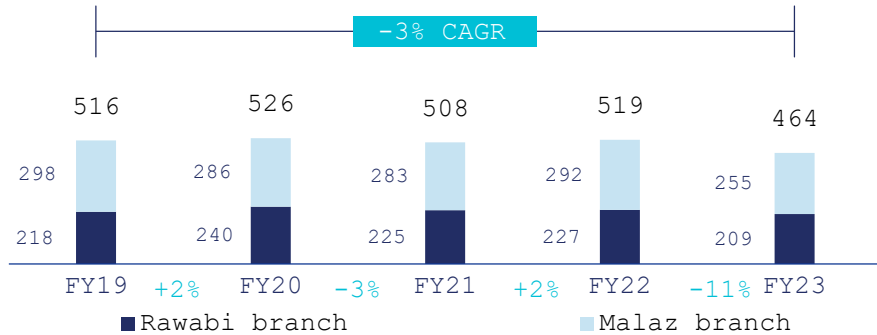


¹ Operating indicators represent data for Rawabi and Malaz branches. Rawabi branch, previously referred as Riyadh Care Hospital (RCH); Malaz branch, previously referred as Care National Hospital (CNH).
Care Medical Earnings Presentation - 06/08/24

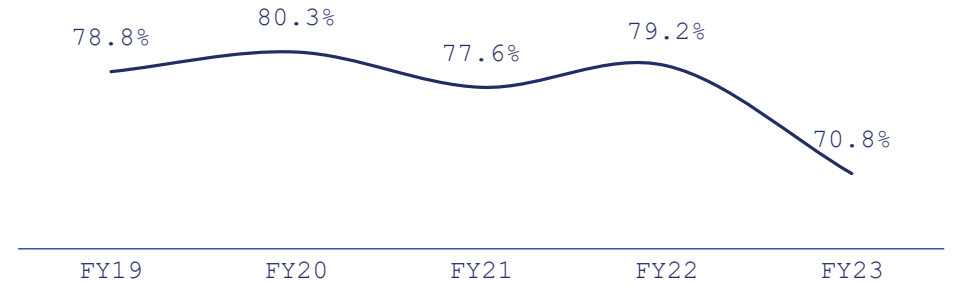
Operating Performance Overview¹ (2/2)



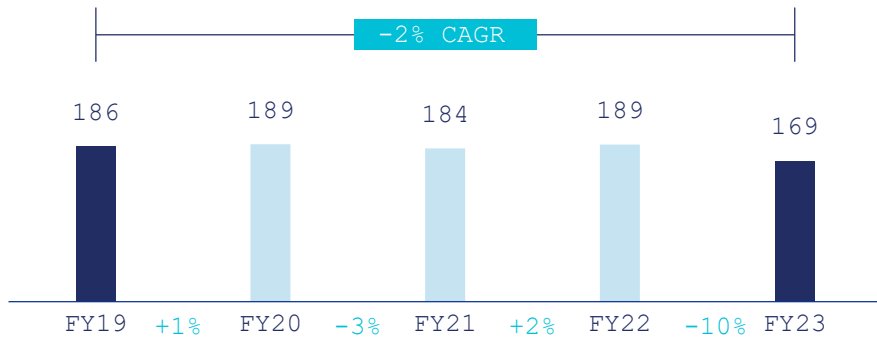
Occupied Beds Trend
(Occupied beds)



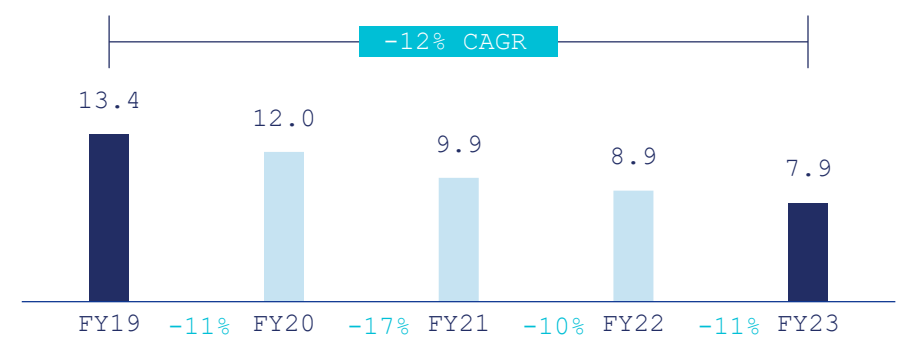
Bed Occupancy Trend
(%)



Inpatient Days Trend
(Thousand inpatient days)



Average Length of Stay Trend
(Days per stay)

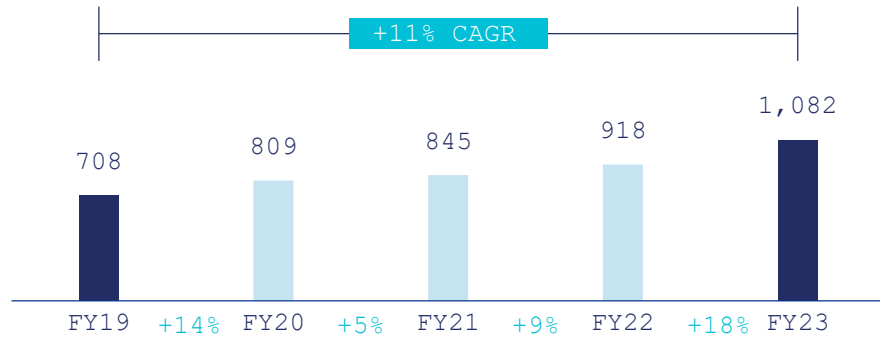


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Care Medical Earnings Presentation - 06/08/24

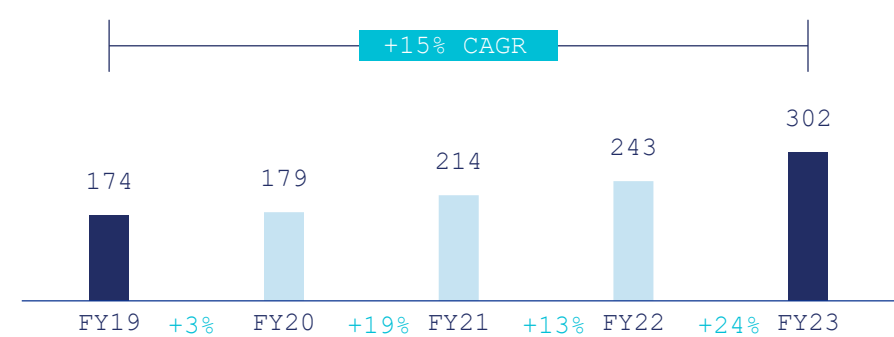
Financial Performance Overview



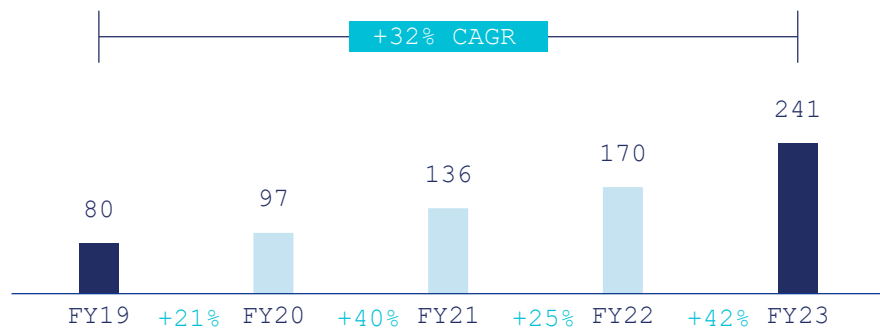
Total Revenue Trend
(SAR mn)



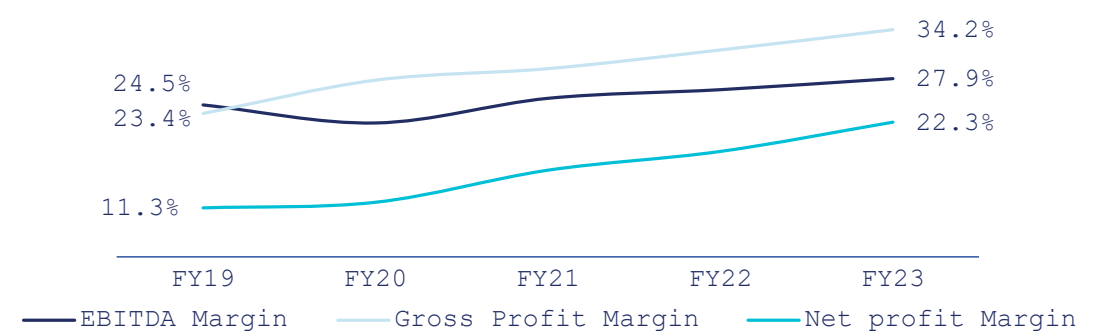
EBITDA Trend
(SAR mn)



Net Profit Trend
(SAR mn)



Margins Trend
(%)



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