

Care Medical's Transformation Strategy Drives Strong 1Q 2025 Performance with Revenue up 29% year-on-year

Riyadh, 11 May 2025

Care Medical (Care, Tadawul: 4005), a leading healthcare provider based in Riyadh, Kingdom of Saudi Arabia, announced today its results for the quarter ended 31 March 2025, recording revenues of SAR 385 million in 1Q 2025, up by 29% year-on-year. These results underscore the continued success of the company's multi-year transformation strategy focused on expanding access to quality healthcare, integrating strategic acquisitions, and driving operational excellence across its network.

The impressive first-quarter performance, achieved despite the quarter capturing 30 days of Ramadan, reflects Care Medical's sustained efforts to broaden its capacity and extend its reach. Key revenue drivers for the three-month period included increased patient volumes from strong client referrals, the successful integration of new assets, and robust contributions from major contracts. Profitability also saw significant improvements, with EBITDA rising 38% to SAR 123 million and the EBITDA margin improving to 31.8%. Net profit for the quarter was SAR 85 million, up 5% year-on-year increase, even when compared against a prior year figure boosted by a one-off Zakat provision reversal. Controlling for this, net profit for 1Q 2025 showed robust growth of approximately 30% versus the same three-month period of last year.

Dr. Abdulaziz bin Saleh Alobaid, Chief Executive Officer of Care Medical, stated: "Our strong first-quarter results are a direct reflection of our multi-pronged strategy to enhance and expand healthcare services across the Kingdom. The rapid and successful turnaround of Al Salam Hospital, which achieved profitability well ahead of schedule, is a testament to our team's operational expertise and our ability to effectively integrate new assets to create value. We are building on this momentum, confident that our ongoing commitment to quality care, strategic growth, and operational efficiency will continue to deliver incremental benefits to our patients, shareholders, and the wider healthcare ecosystem."

--Ends--

Contacts

Ms. Alia Balbaa

Director of Investor Relations

T: +966 11 418 4488 ext. 322 | abalbaa@care.med.sa

About Care

Care Medical (Care, Tadawul: 4005) is a leading healthcare provider based in Riyadh, Kingdom of Saudi Arabia. The company operates multiple facilities, including two full-service hospitals in Riyadh – Rawabi and Malaz – as well as Haram branch, an emergency department in Mecca's Grand Mosque area. Its network also includes Al Balad branch in Jeddah, specializing in long-term nursing, hospice, and palliative care, and the recently acquired Al Salam general hospital in Riyadh. In 2024, Care Medical expanded its service offerings with the launch of the ReLib mental health platform.

With a team of more than 4,100 healthcare practitioners, administrators, and support staff, Care Medical treated 742.5 thousand patients and performed over 21 thousand surgeries in 2024. The company reported revenue of SAR 1,294 million (+20% year-on-year), an EBITDA of SAR 377 million (29.2% margin), and a net profit of SAR 298 million (23.0% margin).

Disclaimer

All information included in this document is for general use only and has not been independently verified, nor does it constitute or form part of any invitation or inducement to engage in any investment activity, nor does it constitute an offer or invitation or recommendation to buy or subscribe for any securities in the Kingdom of Saudi Arabia, or an offer or invitation or recommendation in respect of buying, holding or selling any securities of CARE.

CARE does not warranty, express or implied, is made, and no reliance should be placed by any person or any legal entity for any purpose on the information and opinions contained in this document, or its fairness, accuracy, completeness, or correctness.

This document may include statements that are, or may be deemed to be, "forward-looking statements" with respect to the Company's financial position, results of operations and business. Information on the Company's plans, intentions, expectations, assumptions, goals and beliefs are for general update only and do not constitute or form part of any invitation or inducement to engage in any investment activity, nor does it constitute an offer or invitation or recommendation to buy or subscribe for any securities in any jurisdiction, or an offer or invitation or recommendation in respect of buying, holding or selling any securities of CARE.