

فقيه.

INVESTORS PRESENTATION

2Q/1H-2025

AGENDA

1. Fakeeh Care in Brief & Strategic Updates
2. Financial Performance Overview
3. Q&A

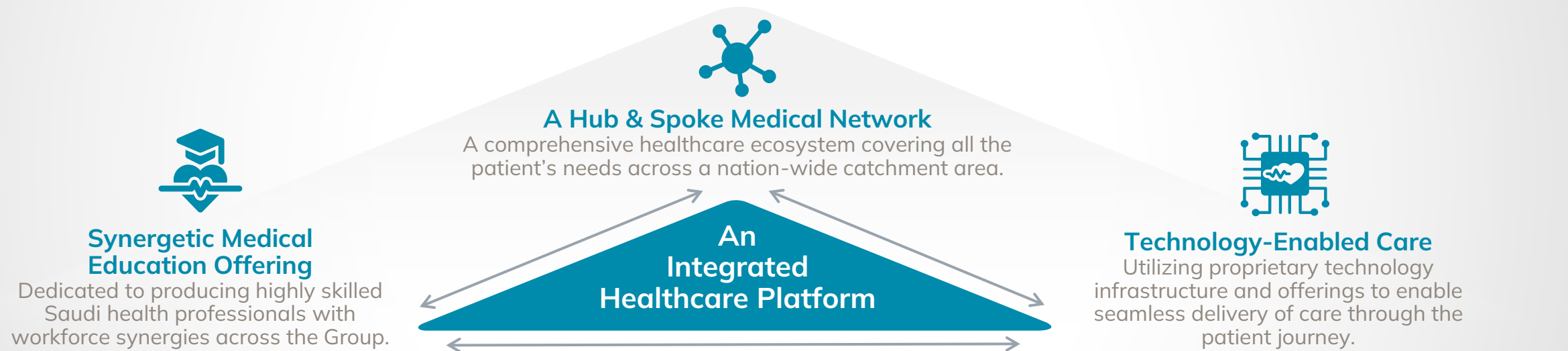
FCG is a leading integrated healthcare platform that provides high-quality, patient-centric care across KSA

فقيه.

مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

Healthcare operator with 4 hospitals¹, 5 ambulatory care centers, a medical college, and multiple integrated healthcare services companies

Our integrated healthcare model provides a seamless experience for patients, connecting them with the right care at the right time



4
Hospitals^{1,2}



835
Beds^{1,2}



374
Examination rooms²



1,723
Avg. students⁴
(average as of 2Q25)



SAR 1,513m
1H-25 Revenues
(+13% y-o-y)



SAR 135.5m
1H-25 Net Profit
(+31% y-o-y / 9% margin)

¹Hospital and bed count includes: DSFH Jeddah (400 beds), DSFH Riyadh (185 beds), Neom (50 beds) and DSFH Madinah (200 beds, commenced operations in April 2025); ²As of 30th of June 2025; ³ Fakeeh College for Medical Sciences; ⁴Refers to the average number of active students during the 12 months preceding June 2025. The actual active student count as of June 2025 was 1,734 students

Long-term value creation aligning patient demand, clinical excellence, and payor trust across our integrated platform

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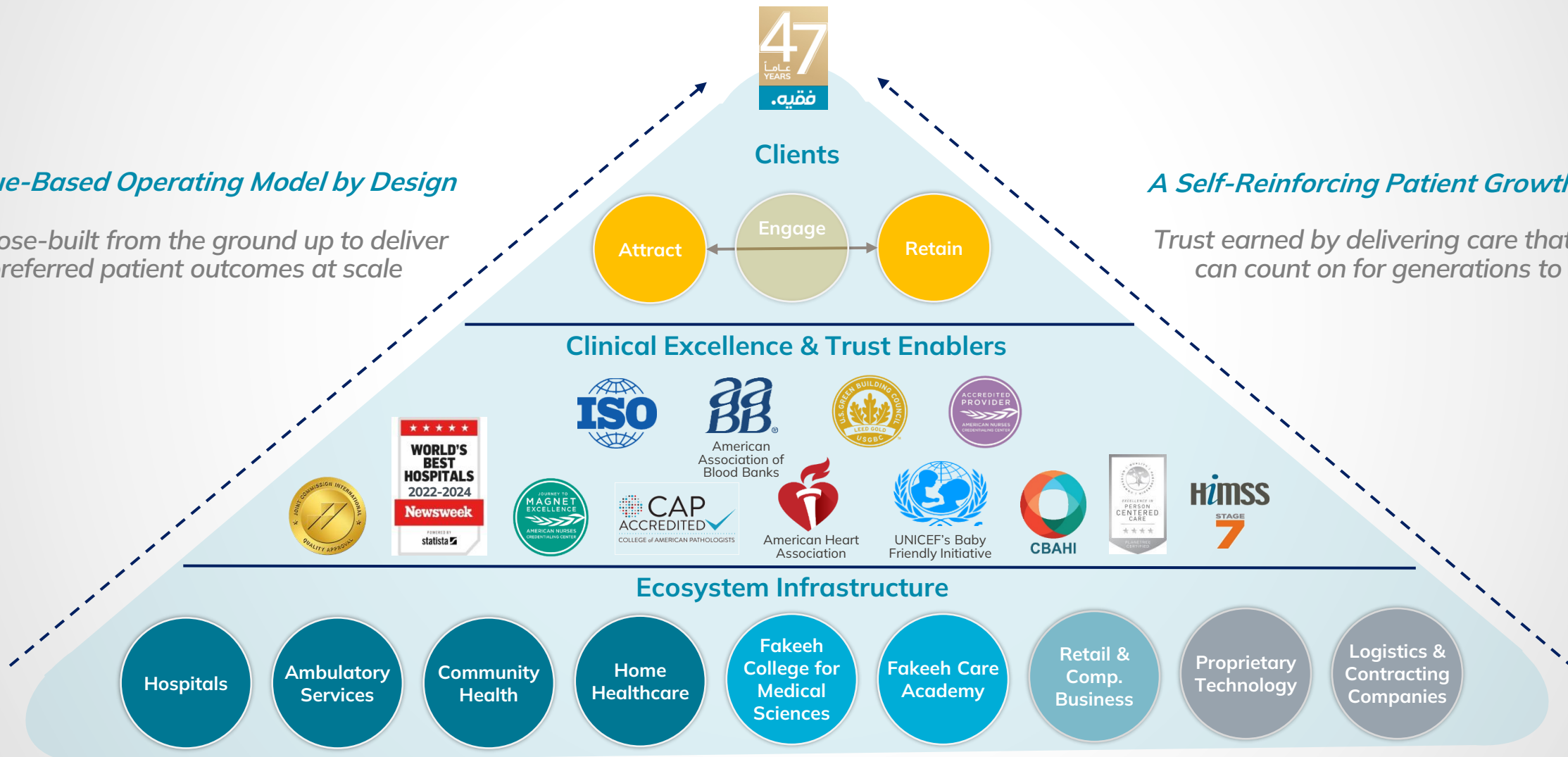
مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

Value-Based Operating Model by Design

Purpose-built from the ground up to deliver preferred patient outcomes at scale

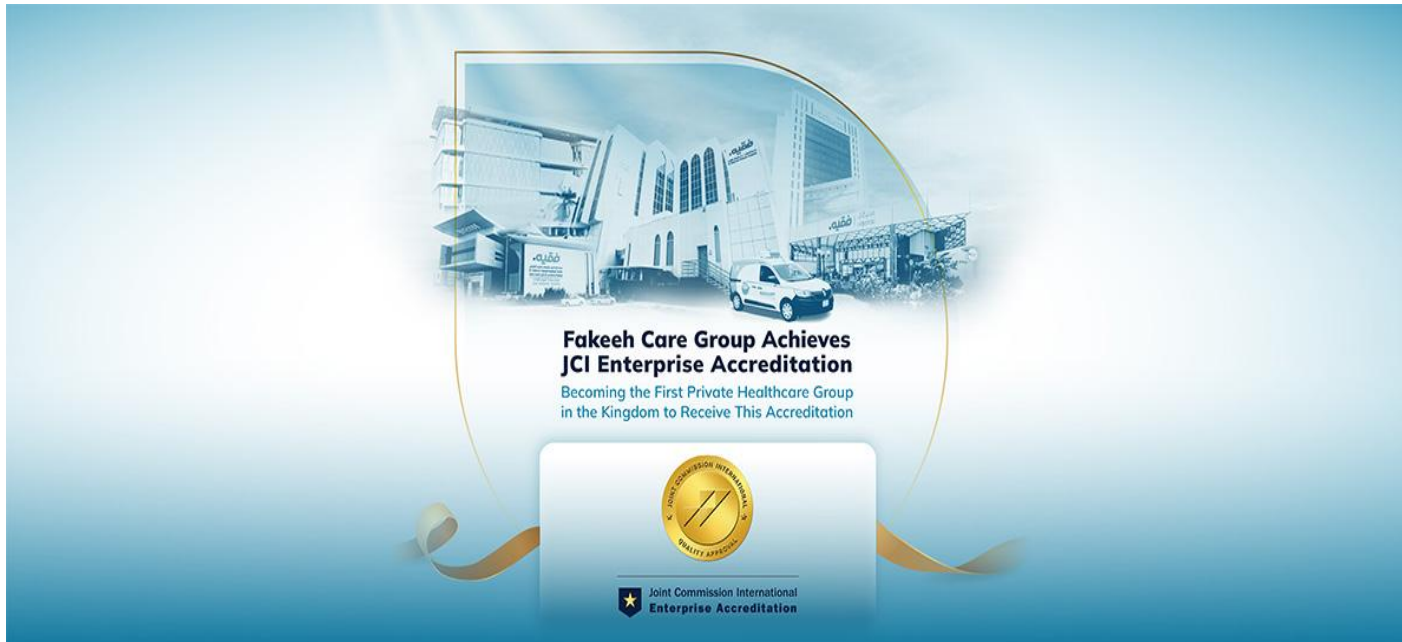
A Self-Reinforcing Patient Growth Cycle

Trust earned by delivering care that patients can count on for generations to come



Fakeeh Care Group Achieves JCI Enterprise Accreditation on a Group level

Fakeeh Care has become the Kingdom's first private healthcare group to earn the JCI Enterprise Accreditation



The Joint Commission International (JCI) Enterprise Accreditation is a rigorous, system-wide endorsement that evaluates everything from governance and strategy to equipment procurement and sterilization practices across all facilities. Building on the Group's 2006 milestone, when Dr. Soliman Fakeeh Hospital secured Saudi Arabia's first private-hospital JCI accreditation, this new honor caps 47 years of the Group's deeply rooted culture of quality and affirms its ability to standardize world-class practices, elevate patient safety, and boost operational efficiency

FCG delivered on a tender to provide and operate ambulatory services during Haj season

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Fakeeh Care Group

Providing, Operating, & Managing Ambulatory Services for 10 Days

The Group fulfilled a Saudi Red Crescent tender to deploy 725 emergency response teams with over 3,500 paramedics and 30 ambulances



The Group delivered care to thousands of pilgrims at peak demand

Fakeeh Care medically operated Namira Hospital on a CSR basis, mobilizing 250-plus clinicians and support staff



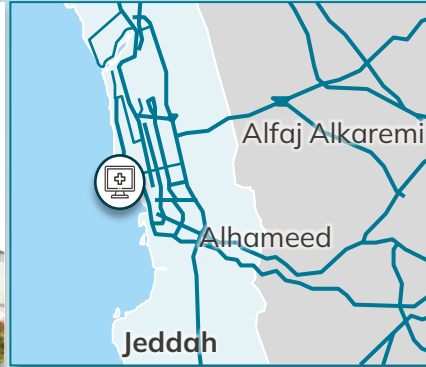
We intend to leverage our successful partnerships with the public sector to secure additional partnerships in the future to further capitalize on upcoming privatization opportunities

Delivering on Expansion Strategy, DSFH Madinah Operational and DSFMC Al Zahraa Under Construction

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Fakeeh Care Group

DSFMC Zahraa Overview



Jeddah
Al Zahra



18.6K
BUA



60+
Clinics

- Land and building are leased for 35 years (25+10)
- Wide spectrum of clinical specialties
- One-day surgeries
- Emergency services
- Integrated diagnostic center
- Assisted reproductive technology unit
- Oncology treatment unit

DSFH Madinah Overview



Madinah



200
Beds



7
Operating
Theaters



49
Clinics

- Hospital commenced operations with 48 beds out of maximum capacity of 200
- Emergency department as well as 36 clinics are currently operational
- Core specialties in place: Family Medicine, Gynecology, Orthopedics, Neuroscience, Cardiology, and Urology
- Hospital in process of licensing Madinah's first and only Radiotherapy offering
- Insurance payor contracts recently finalized, hospital now operating on cash and credit basis

2Q/1H-2025 RESULTS



2Q/1H-2025 Results Snapshot – post Ramadan normalization; Group-Wide Volume & Case-Mix Gains

2Q-2025 Highlights

Revenues

SAR 812 MN

▲ 24% YoY

Total Patients Served

465,112

▲ 16% YoY / 80% Occupancy

Gross Profit

SAR 181 MN

▲ 12% YoY / 22.2% margin

EBITDA

SAR 129 MN

▲ 11% YoY / 15.9% margin

Net Profit

SAR 68 MN

▲ 59% YoY / 8.4% margin

Attributable Net Profit

SAR 82 MN

▲ 73% YoY

1H-2025 Highlights

Revenues

SAR 1,513 MN

▲ 13% YoY

Total Patients Served

897,309

▲ 8% YoY / 81% Occupancy

Gross Profit

SAR 357 MN

▲ 2% YoY / 23.6% margin

EBITDA

SAR 250 MN

▼ 3% YoY / 16.5% margin

Net Profit

SAR 136 MN

▲ 31% YoY / 9% margin

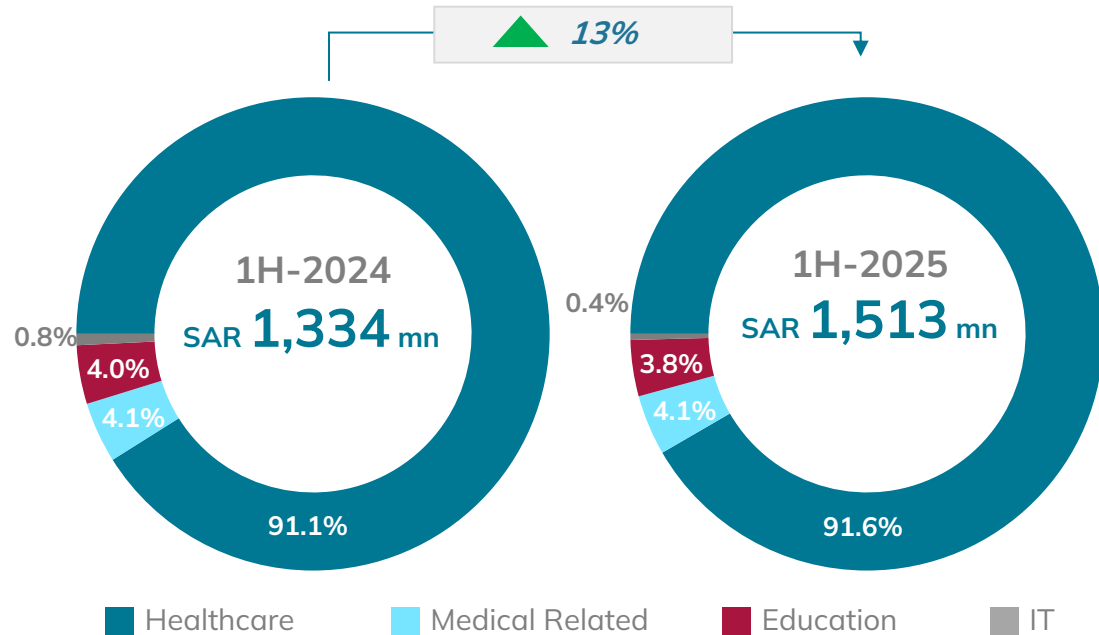
Attributable Net Profit

SAR 154 MN

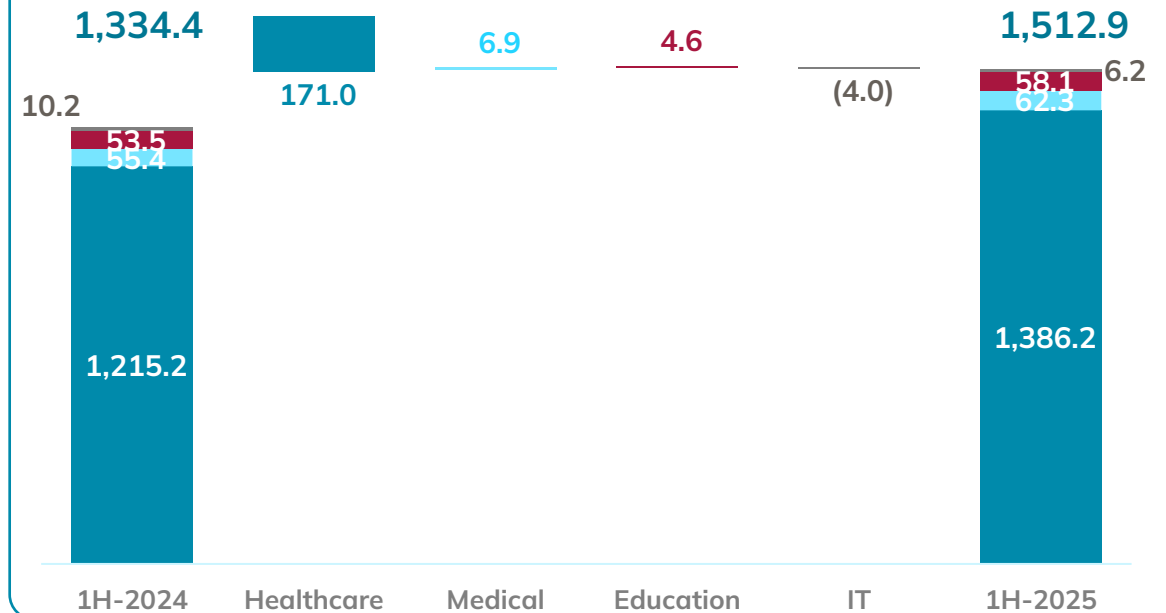
▲ 28% YoY

Revenue growth led by the Medical and Medical-Related segments

Revenue Contribution by Segment



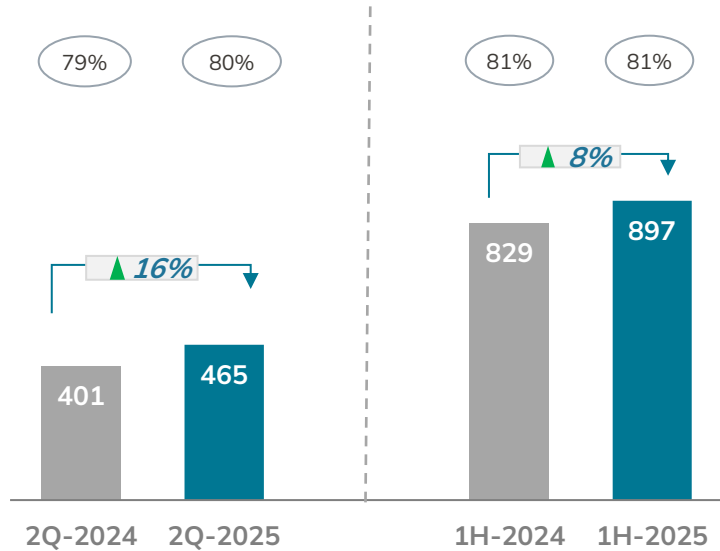
1H-2025 Revenue Bridge (SAR mn)



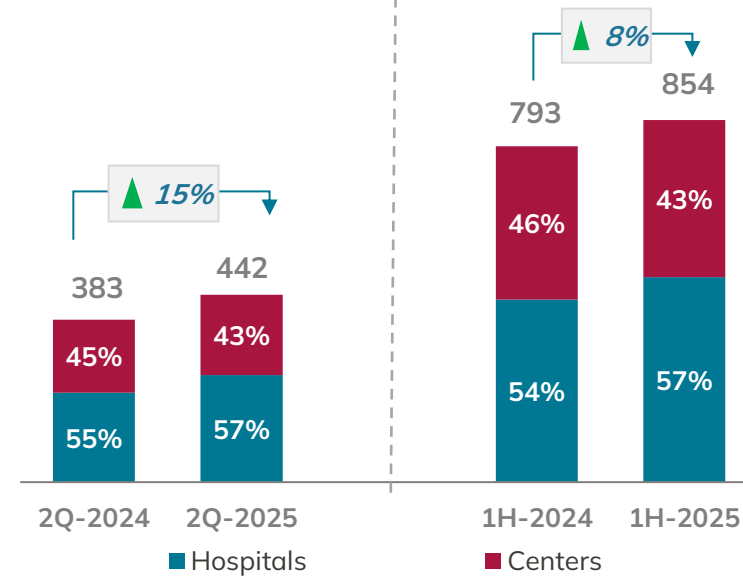
- Core Healthcare operations accounted for **92%** in 1H25, increasing **14% YTD**. Education contributed **4% (up 8% YTD)**. The remaining contribution came from medical related, IT and complementary services—including retail offerings such as Fakeeh Vision—which grew **4% YTD** in aggregate.
- In terms of contribution to revenue growth, the Healthcare segment was the primary contributor increasing by **SAR 171mn (+14%)** in 1H-2025, followed by **the medical-related segment with SAR 7mn in additional revenue (+13%)**, followed by the education segment with **SAR 5mn in additional revenue (+8%)**. Together, growth from the three segments more than offset the slight decline in the IT revenues of **SAR 4 million**.

Growing patient footfall and optimum occupancy rates power the Group's Healthcare segment

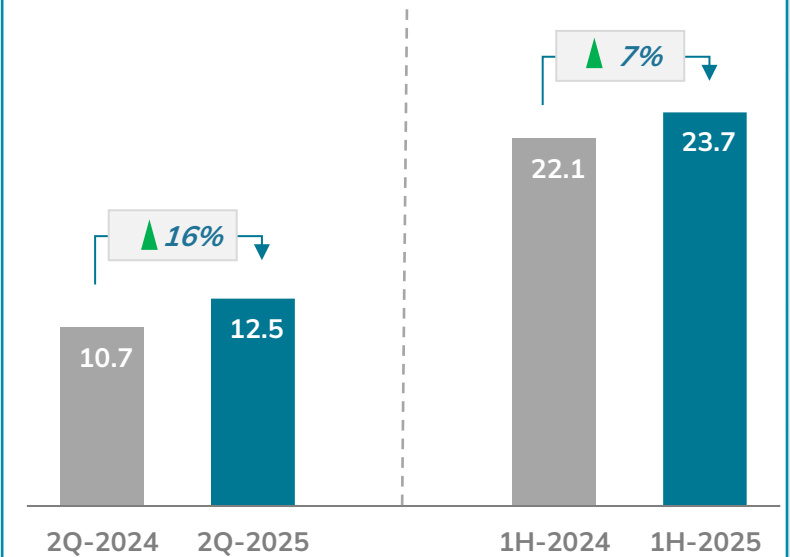
Total Patients Served (patients 000'/bed occupancy %)



Outpatient Visits (000' of visits excluding follow-ups)



Inpatient Admissions (000' of admissions)



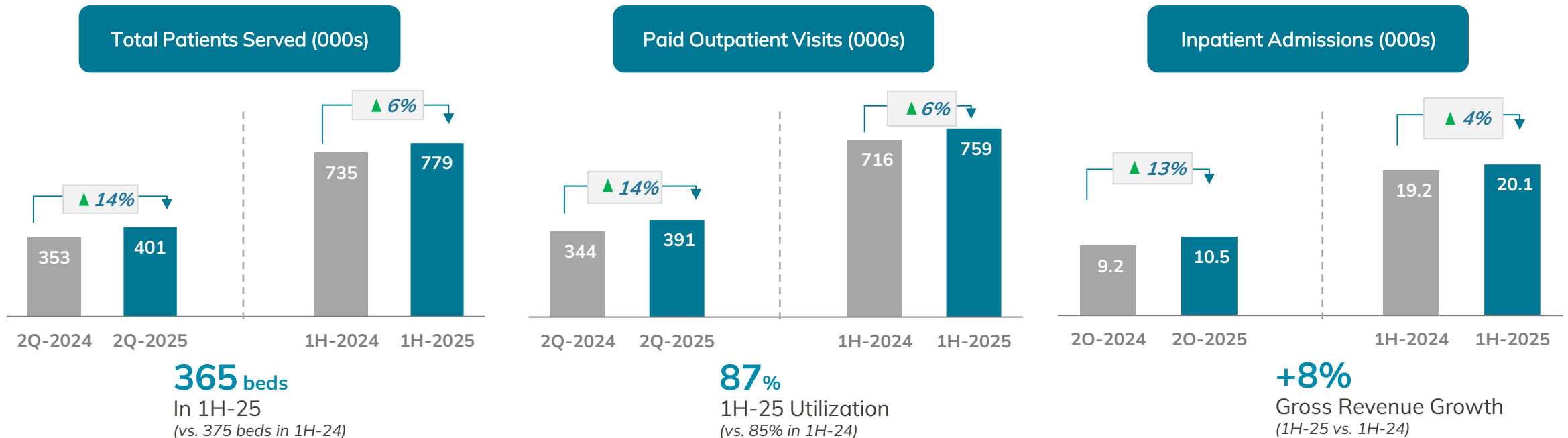
- The Group served over **465 thousand patients** in 2Q25 (+16%) that lifted 1H25 volumes to **897 thousand** (+8%). Outpatient and inpatient volumes rose **15% and 16% YoY respectively**, while surgical procedures grew **22%** in 2Q25
- Operational capacity expanded to **565 beds** in 2Q25 up **15% YoY** and represents **68%** of the Group's **835** maximum bed capacity

- Total outpatient visits grew by **8% to 854 thousand** in 1H25, with our medical and ambulatory centers accounting for **43%** of paid outpatient volumes—demonstrating the strength of our referral network
- Pricing & case mix tailwinds drove average revenue per outpatient & inpatient admission by **3% YTD** on a consolidated revenue level

- Inpatient admissions reported strong **growth of 16% to 12.5 thousand** in 2Q25 and **7% to 23.7 thousand** in 1H25, fueled by strong conversion rates across the Group's hubs
- Jeddah averaged **88%** utilization in 2Q25 and Riyadh **66%**; including the start up dilution from Madinah, consolidated utilization was **80%**

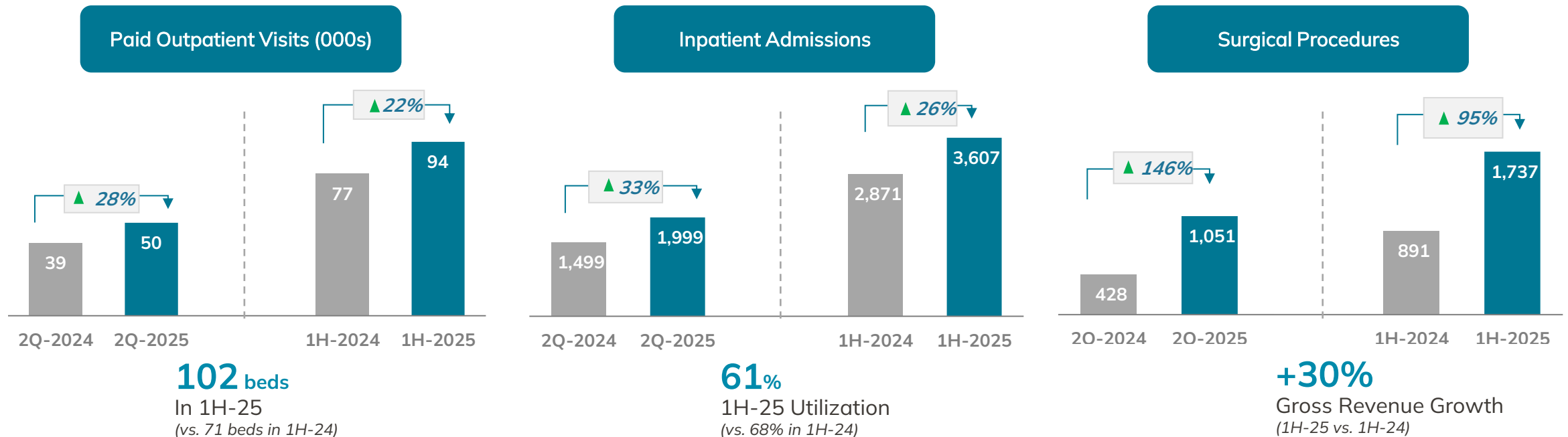
Jeddah continues to anchor performance with sustainable growth in patients served

- Jeddah continued to anchor performance, with paid outpatient visits up **14%** and inpatient admissions up **13%** in 2Q25 versus 2Q24 (note: the prior year quarter included more Ramadan/Eid days leading to lower net working days). For 1H25, Jeddah outpatients and inpatients census grew by **6% and 4% YoY respectively**.
- Management has optimization programs in place that focus on streamlining clinical pathways, perioperative scheduling, and around the clock discharge protocols that collectively aim to reduce average length of stay in line with global Value Based Healthcare practices. The flagship hospital's legacy and subspecialty offerings enable it to attract patients in a competitive market supported by preferred patient outcomes.



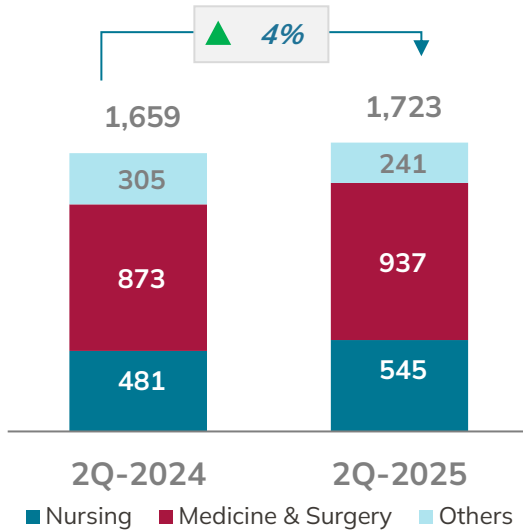
In Riyadh, ramp up continues to gain momentum driven by growth in patient footfall and complex care

- The hospital added **31 beds** over the past **12 months**, bringing 2Q25 operational capacity to **102 beds** (vs **71** in 2Q24). In 2Q25, outpatient and inpatient volumes grew **28% and 33% YoY**, leading to growth in 1H25 of **22% and 26% respectively**. Surgical procedures surged **146% YoY** in 2Q25 and **95% YoY** for 1H25. Bed utilization stood at **66%** in 2Q25 (**72%** in 2Q24), reflecting the larger bed base within the hospital.
- Management plans to introduce **16 new beds** before year end 2025 and to launch a high demand mental health service, while expanding oncology and IVF service offerings, further refining the hospital's case mix.

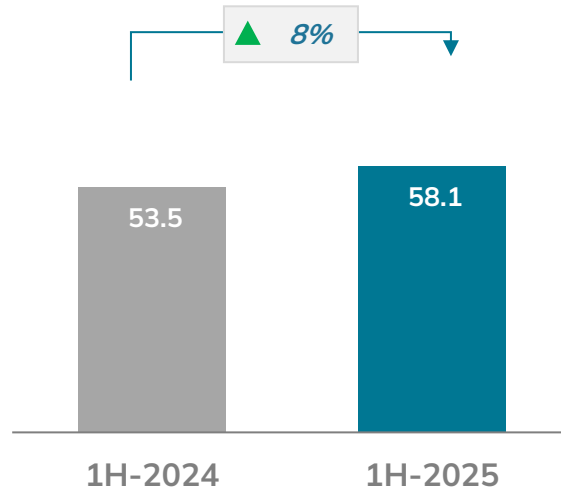


Solid growth across the Group's education and integrated healthcare platform

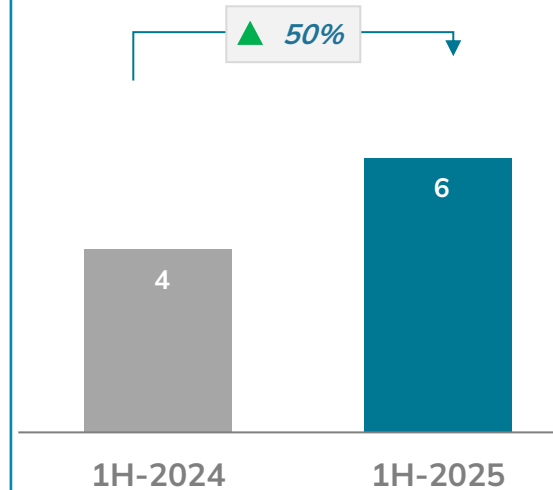
Average Number of Students



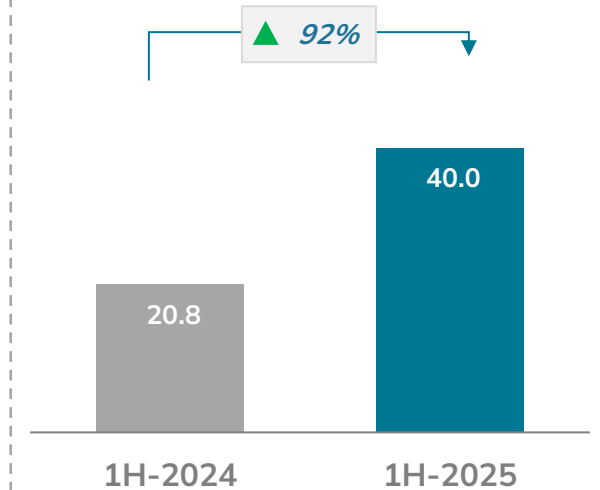
Education Revenues (SAR mn)



Home Healthcare Cities



HHC Revenues (SAR mn)

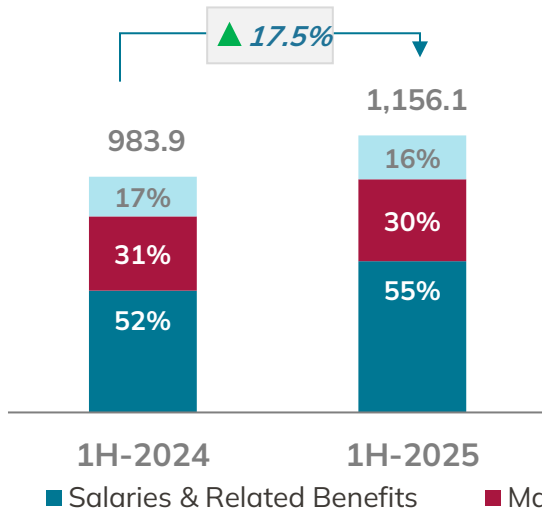


- Average Active students LTM reached **1,723 students** in 2Q25 (1,659 in 2Q24), supported by a 7:1 student-to-faculty ratio with students achieving a 95% first-time pass rate on the Saudi Commission exam.
- A new **6,500-sqm Simulation & Clinical Skills Centre**—featuring 15 classrooms, 12 labs, and 18 OSCE rooms capable of training 500 students daily—is **completed** and will accept the September 2025 intake, pairing rigorous academics with rotations across the Group's hospitals, building a pipeline of practice-ready professionals who advance Saudi Vision 2030's goal of localizing world-class healthcare talent.

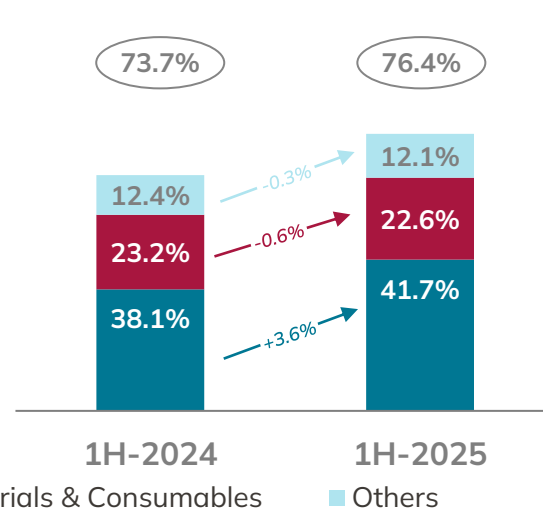
- In 1H-2025, home healthcare increased its visits by **over 100% from 43 thousand to 86 thousand** and grew revenue to **over SAR 40 million in 1H-2025 versus SAR 20.8 million in 1H-2024**.
- The entity currently runs six branches (Jeddah, Riyadh, Madinah, Makkah, Abha, and Dammam), giving it a foothold across the western, central, and eastern provinces. Two additional sites are slated to open by 4Q25, targeting to reach 13 branches by 2027 to creating a nationwide "umbrella" coverage

Growth in staff related costs pressure Gross profitability that are partially offset by operational efficiency

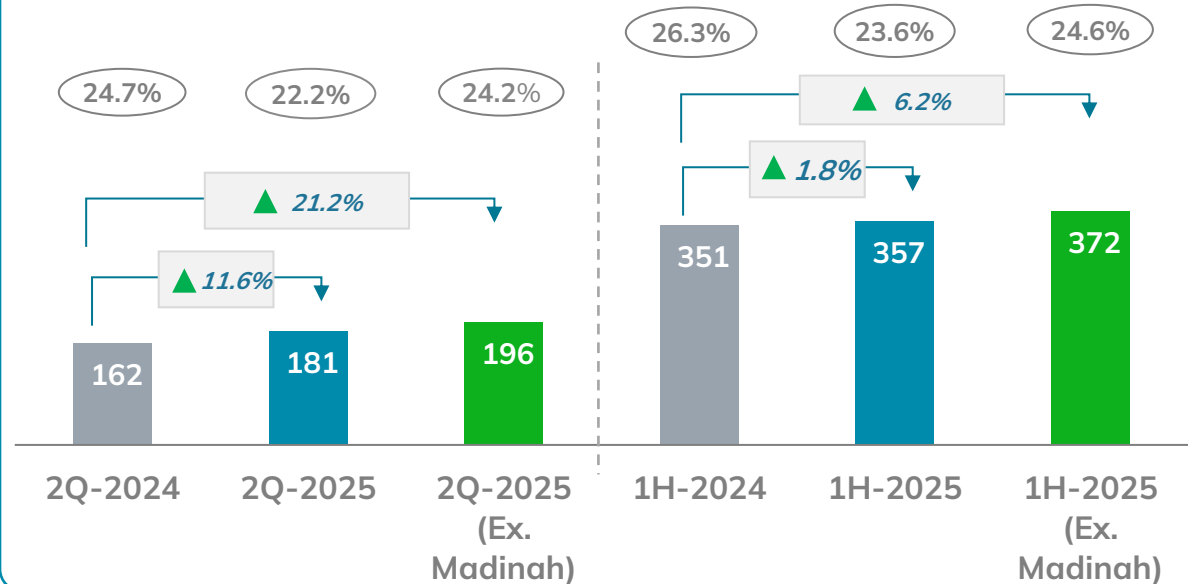
Cost of Sales (SAR mn / Contribution %)



Cost of Sales (% of Consolidated Revenue)



Gross Profit¹ (SAR mn / Margin)



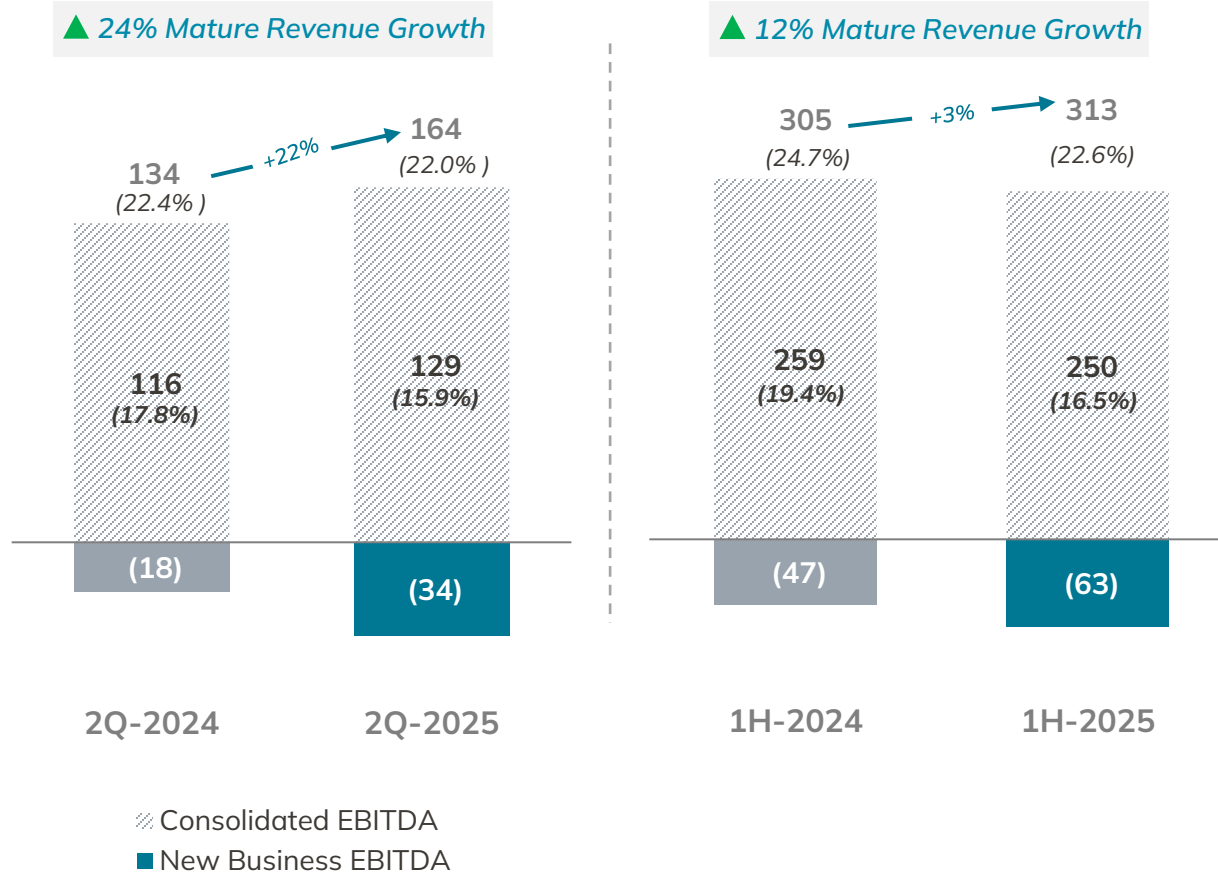
- The Group's cost of sales was up by **17.5% y-o-y**, driven primarily by revenue growth along with front loaded clinical labor and under absorbed fixed costs as capacity was added in Madinah and Riyadh, coupled with the delivery of the Haj project
- Direct sector wage inflation and talent retention initiatives lifted salaries and related benefits to **41.7% of revenue YTD** (which includes Haj project related expenses). Procurement discipline and integrated sourcing held consumables at **22.6%** of revenue and maintained other direct costs at **12.1%**, partially offsetting staff costs pressure

- Despite the rise in Cost of sales, Gross Profit in 2Q25 increased YoY by **11.6%** and in 1H25 by **1.8%**. When excluding Madinah Hospital's impact, gross profit increased YoY by **21%** and in 1H25 by **6%** supported by the overall strong revenue growth in the periods under study
- Salaries Excluding the ramping facilities of Riyadh and Madinah, the Mature Business posted a 27.9% gross margin in 1H-2025 (30.6% in 1H24) on SAR 1,385 million revenue (SAR 1,234 million in 1H-2024) Group's integrated operating model and ongoing case mix optimization

¹ Excluding the ramping facilities of Riyadh and Madinah, the Mature Business posted a 27.9% gross margin in 1H-2025 (30.6% in 1H24) on SAR 1,385 million revenue (SAR 1,234 million in 1H-2024)

The established mature business remains highly profitable as the Group advances its investment agenda

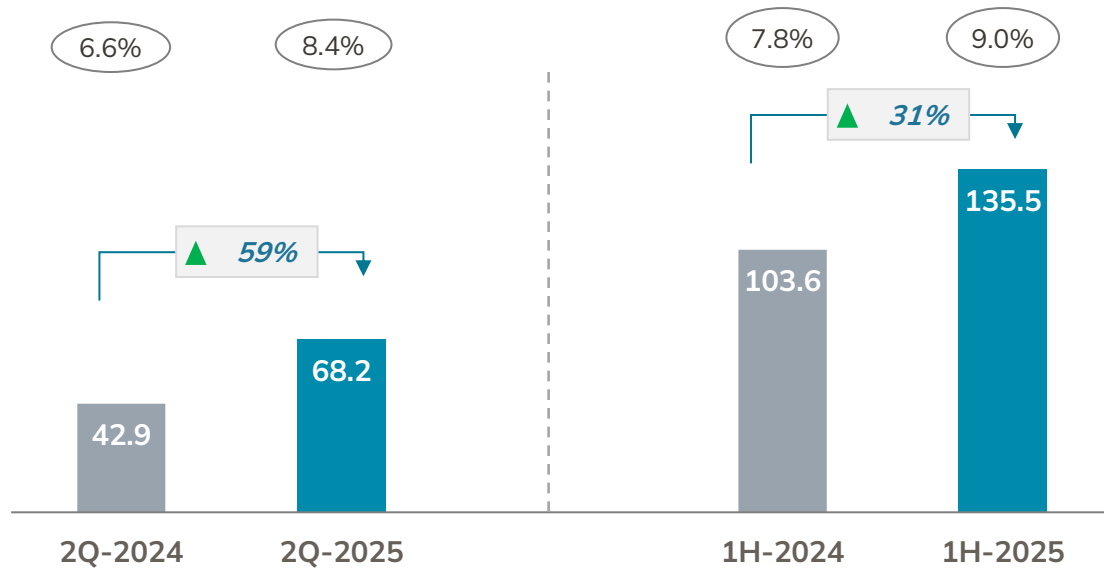
Mature vs. New Business EBITDA Analysis (SAR mn / Margin)



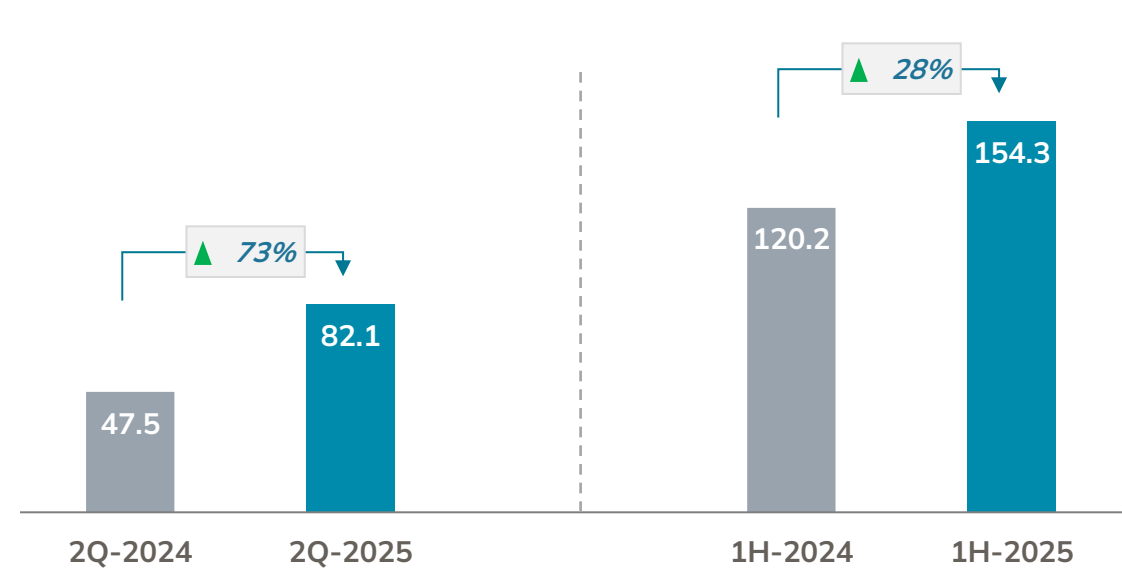
- The New Business portfolio (Riyadh + Madinah) remains the primary source of gross margin dilution; management expects the spread to narrow as utilization builds, and clinical pathways mature
- Group EBITDA reached **SAR 129 million** in 2Q25, with a **15.9%** margin. Strong performance in 2Q25 drove 1H25 EBITDA to **SAR 250 million**, leading to a margin of **16.5%**. Margin dilution reflects ramp effects, increased labor intensity, and higher provisioning for receivables reflecting larger billing volumes and proactive provisioning; however, underlying collection quality remains stable
- The Haj project in 2Q25 was delivered at a margin lower than mature business margins, leading to 260 bps and 140 bps dilution in EBITDA margins in 2Q25 and 1H25 respectively
- Mature facilities remain the earnings engine. Excluding ramping facilities, Mature Business generated EBITDA of **SAR 313 million** in 1H-2025, up **3% YoY**, translating to an EBITDA margin of **23%** (1H-2024: **25%**). The established footprint remains highly cash generative as the Group advances its investment agenda

Improved bottom line driven by mature platform strength, lower finance costs and higher finance income

Net Profit (SAR mn / Margin)



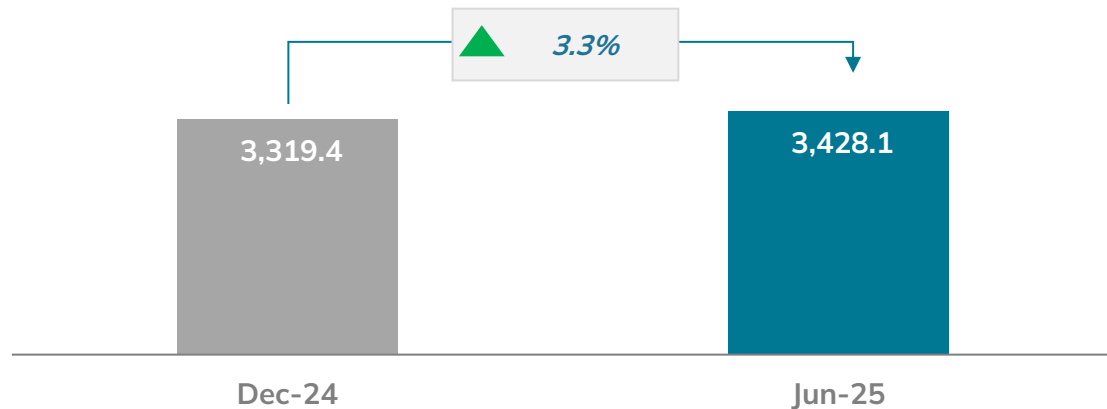
Attributable Net Profit (SAR mn)



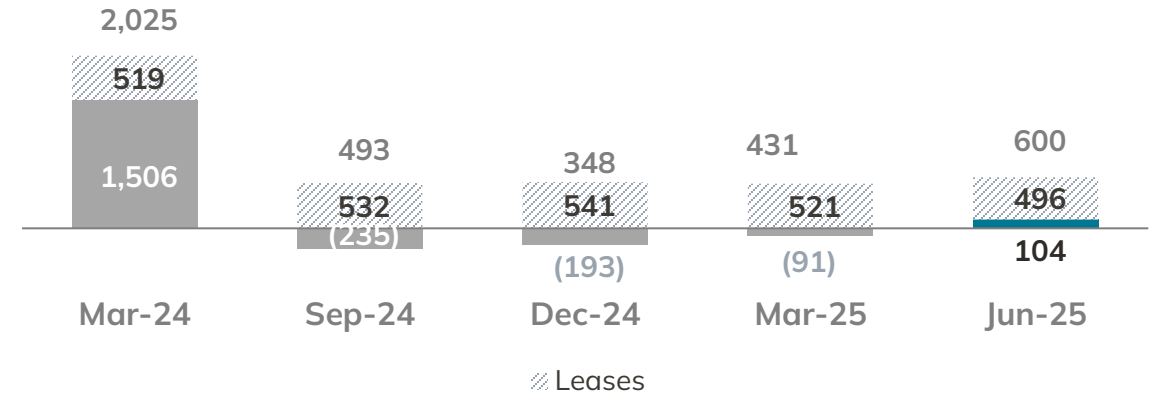
- Group operating expenses remained tightly managed. SG&A was **12%** of revenue in both 2Q25 and 1H25, in line with comparable periods, as scale offset higher support requirements. Early benefits from scale of business and centralizing further selected nonmedical support functions contributed to holding the ratio stable
- Despite ramp up related dilution, net profit after tax rose **59% YoY** in 2Q25 to **SAR 68 million** (SAR 43 million in 2Q24) and **31% YoY** in 1H25 to **SAR 136 million** (SAR 104 million in 1H24), driven by mature platform strength, lower finance costs and higher finance income. Profit attributable to shareholders grew **73% to SAR 82 million** (SAR 48 million) in 2Q25 and **28% to SAR 154 million** (SAR 120 million) in 1H25. Accordingly, EPS increased by **14% to SAR 0.67** in 1H25

The Group retains liquidity headroom through cash on hand, undrawn facilities, and strong cash generation

Group Equity (SAR mn)



Net Debt Progression (SAR mn)



- Fakeeh Care's total assets in June 2025 stood at **SAR 5.6 billion, up 5%** from year end 2024, reflecting continued investment in network expansion and working capital build to support higher activity levels
- Total loans (long & short term) totaled **SAR 578.6 million** on 30 June 2025, increased by **SAR 42.1M** from December 2024 (**SAR 536.5 million**). On the other hand, Cash & cash equivalents including Sukuk (**SAR 197 million** Government issued Sukuk) stood at **SAR 474.3 million**. As a result, the Group's net debt position of **SAR 104 million** as of 1H25 translates to **0.20x** Net Debt/LTM EBITDA. Including lease liabilities of **SAR 495.8 million**, Net Debt/LTM EBITDA reads **1.17x**.

Net Debt / EBITDA^{1&2}

0.20x

Vs. (0.37) x as of 31 Dec 2024

Debt / Equity

0.17x

Vs. 0.16x as of 31 Dec 2024

Av. Receivables Days³

125 days

Vs. 120 as of 31 Dec 2024

Cash Conversion Cycle

86 days

Vs. 94 as of 31 Dec 2024

¹Excluding leases. ²Cash balance as of June 2025 include Fakeeh's SAR 197 million investment in KSA government sukuks ³Receivables days on June 2025 and December 2024 exclude Accounts Receivable from the Group's O&M contracts

Q&A



APPENDICES

1- ABOUT FAKEEH CARE GROUP

A pioneering healthcare history with a brand trusted by millions of families for more than four decades

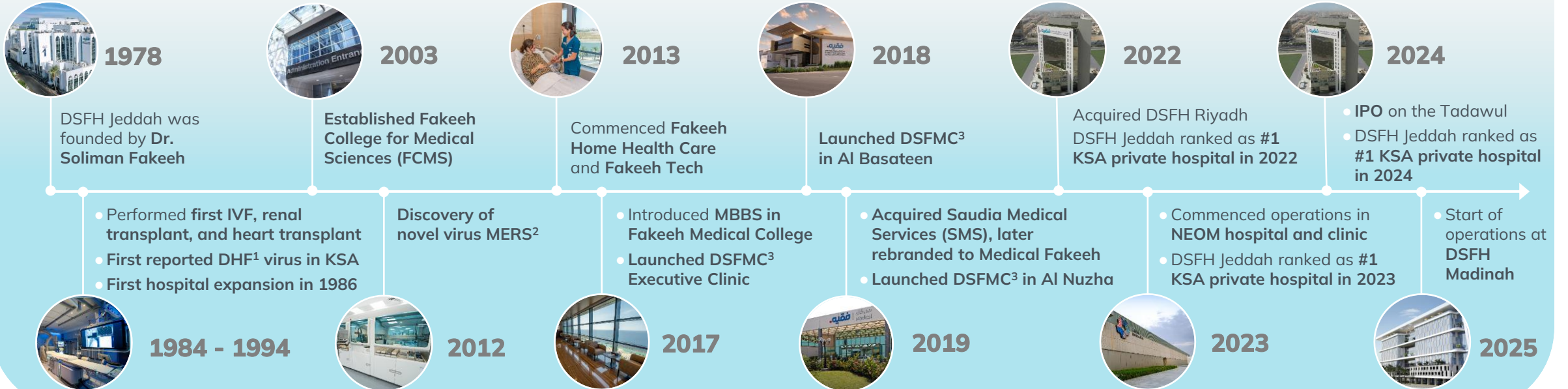
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Fakeeh Care Group

Foundation of a future pioneering brand

Expansion of service offering

Moving into 2023 and beyond: Expanding beyond west KSA



Fakeeh Care has earned widely recognized accreditations, earning it the status of the #1 hospital in KSA



¹Dengue Haemorrhagic Fever; ²Middle East Respiratory Syndrome; ³Dr. Soliman Fakeeh Medical Center

Experienced board and management team with proven capabilities

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مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

Experienced members of the board...

x Total years of experience + Medical background



Dr. Mazen Fakeeh
President



Ammar Fakeeh
Chairman



Dr. Manal Fakeeh
Vice Chairman



Eng. Anees M.
Independent Member



Prof. Deborah Gill
Independent Member



Dr. Noor Abid
Board Member



Prof. Ayman Abdo
Board Member



Torben Hilbertz
Independent Member

...led by a strong management team...



Prof. Ayman A.
SVP, CEO, DSFH
Riyadh



Panagiotis C.
Group CFO



Dr. Sohail
Bajammal
CEO, DSFH Jeddah



Dr. Nezar Khalifah
CEO, DSFH
Madinah



Dr. Mohammed Q.
CEO, Medical
Fakeeh



Mai Fakeeh
CEO, Fakeeh
Complementary



Dr. Samar B.
Group Compliance
Quality



Prof. Mohd Ardawi
Dean, Fakeeh
College Medical
Science



Tamer A.
VP, Group
Operations

...with fully implemented governance standards in place



Executive Committee



Audit & Risk Committee



Nomination & Remuneration Committee

Highlights



Deep understanding
of the healthcare
sector and Saudi
market



Credible
management
team with strong
track record



3 out of 8 (38%) of
the Board are made
up of independent
directors



2 out of 8 (25%) of
the Board are made
up of female directors

Leaders in the Kingdom's healthcare evolution with a brand built over decades of high-quality care

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Fakeeh Care Group

1st private hospital to offer **IVF services** in 1984 in the Kingdom



1st private hospital to offer **heart transplant** in 1990 in the Western Region of KSA



1st private hospital to offer **Pet-CT and Spect-CT services** in the Western Region of KSA



1st private hospital to offer **Davinci Robotic surgery** in the Kingdom



فقيه.

مجموعة فقيه للرعاية الصحية
Fakeeh Care Group



1st private hospital to offer **renal transplant** in 1985 in the Kingdom



1st private hospital accredited by **JCI** in 2006 in the Kingdom



1st discovery of **MERS** in 2012 in the world



1st private hospital to offer **residency programs** in 2012 in the Kingdom

Fakeeh Care has earned widely recognized accreditations, earning it the status of the #1 hospital in KSA



American Heart Association



UNICEF's Baby Friendly Initiative



CBAHI



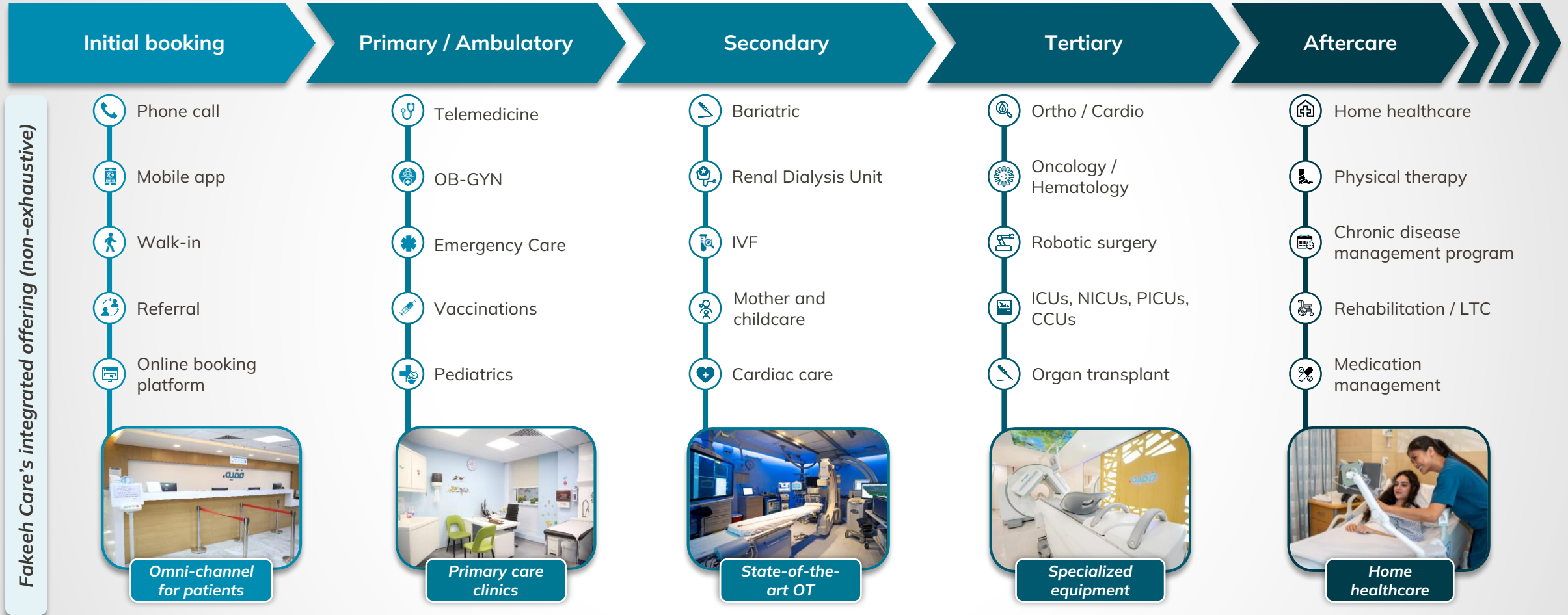
American Association of Blood Banks



Structured to deliver care across patients' entire treatment journeys

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Fakeeh Care Group



Fakeeh Care has built a complete healthcare ecosystem covering all the patient's needs across the healthcare value chain

Supported by highly synergistic and expanding medical education offering

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Fakeeh Care Group

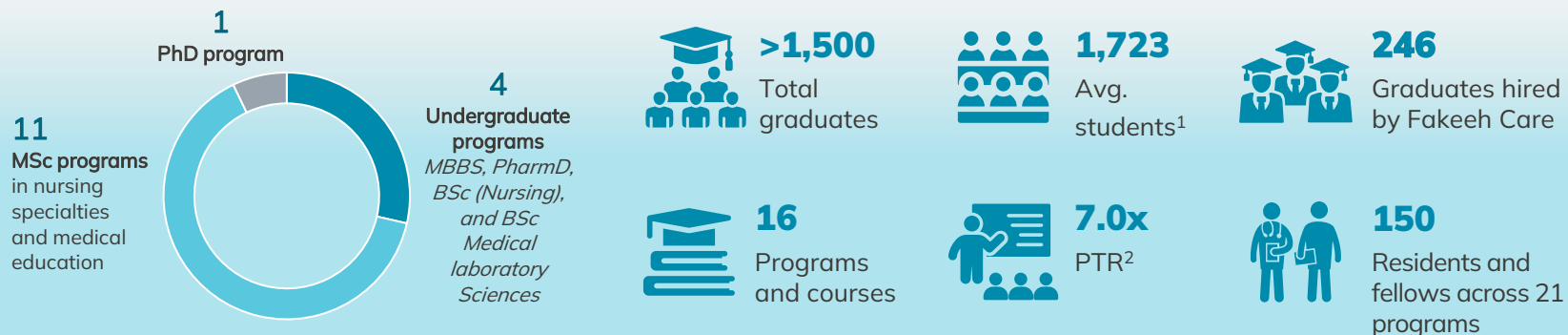
Fakeeh College of Medical Sciences



Jeddah, KSA

- Established in 2003, the college provides the Kingdom with qualified Saudi Health professionals
- The Group plans to expand by establishing one independent college for each specialty in the fields of medicine, nursing, pharmacy, and business technology and innovation
- The college has a built-up area of 21 thousand sqm and is 80% owned by the Group and 20% owned by Fakeeh family.

Operating metrics



1. Refers to the average number of students enrolled on an average LTM basis.

2. Pupil Teacher Ratio – calculated as average students divided by total full-time and part-time teachers

Key partnerships



جامعة سليمان الراحي
SULAIMAN ALRAJHI UNIVERSITY



University of Dundee



جامعة جدة
University of Jeddah



جامعة المعرفة
ALMAAREFA UNIVERSITY



جامعة أم القرى
Umm Al-Qura University



جامعة أم القرى
Umm Al-Qura University



جامعة الإمام عبد الرحمن بن فيصل
IMAM ABDULRAHMAN BIN FAISAL UNIVERSITY



جامعة الملك سعود
King Saud University

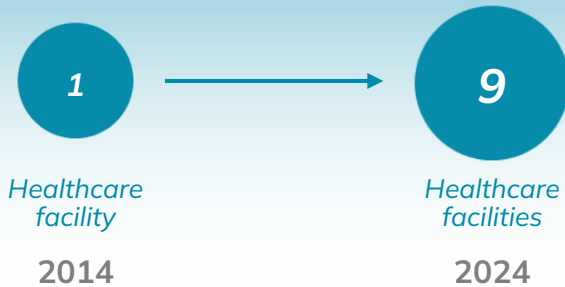


جامعة الملك سعود
King Saud University

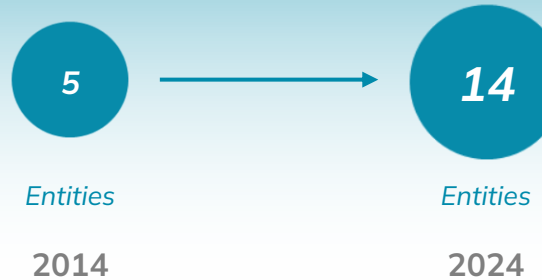
A strong track record of delivering asset and revenue growth with robust profitability

Fakeeh Care has delivered stellar historical growth in revenues and net income, driven by organic expansion and strategic acquisitions

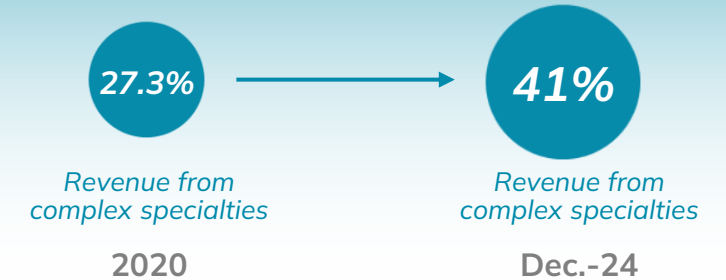
A growing number of full-fledged facilities¹



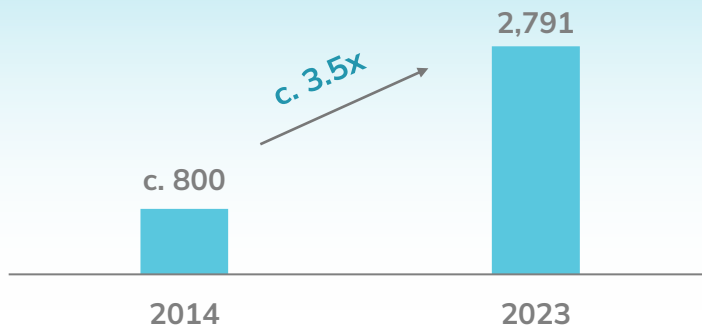
... with an expanding network of supporting entities as part the hub and spoke model²



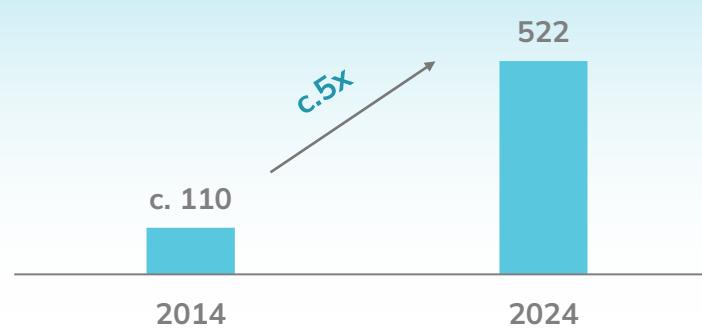
And an increasing focus on more complex specialties to maximize value and profitability



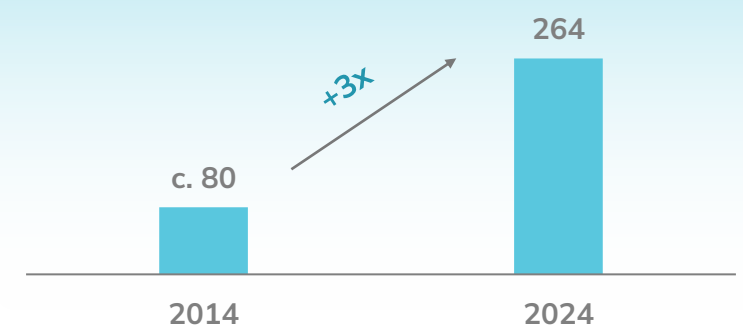
Net revenues (SARm)



EBITDA (SARm)



Net income (SARm)



1. Healthcare facility in 2014 includes DSFH Jeddah. Healthcare facilities in 2023 additionally include DSFH Riyadh, DSFH Madinah, NEOM Hospital O&M contract, NEOM Advanced Medical Center, DSFMC Executive Clinic, DSFMC Basateen, DSFMC Nuzha, and Medical Fakeeh.

2. Entities in 2014 include DSFH Jeddah, FCMS, FHHC, Fakeeh Tech, and Khadija Attar Center. Entities in 2023 additionally include DSFH Riyadh, Fakeeh Care Academy, DSFMC Basateen, DSFMC Nuzha, DSFMC Executive Clinic, Medical Fakeeh, MedE, Fakeeh Complementary, and Fakeeh Vision

ESG Spotlight

فقيه.

مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

Human Capital at heart of operations



4.13 / 5
Employee satisfaction

Employee engagement surveys conducted, and continuous training offered

فقيه.

كلية فقيه للعلوم الطبية
Fakeeh College for Medical Sciences

246 graduates hired directly from FCMS to date

'Staff Health Plan' management system



Accreditation by both JCI and CBAHI



ESG Governance Established

- ESG function already established in Fakeeh Care Strategy Office
- Reporting directly to Fakeeh Care Group President
- Dedicated Director for Strategy and ESG role to oversee ESG initiatives

ESG reporting in place since 2009

2020 and 2021 ESG reports



Fakeeh Saudization performance



- All business entities meeting Saudization requirements
- 6 business entities achieving Platinum Saudization
- Flagship Riyadh and Jeddah hospitals achieving Platinum

Environmental management

Renewables and energy efficiency



- 630kW DC Solar panels installed, 318tCO₂ reduction
- Energy efficiency initiatives reducing power consumption

Waste management programs implemented



- Recycling program
- Healthcare related waste management programs and systems

Supporting healthcare access

فقيه.

إلتزام فقيه
Fakeeh Commitment

فقيه.

مركز خديجة عطار
Khadija Attar Center

- Not-for-profit Khadija Al Attar center helping children in need
- Investments in care community programs
- Various medical assistance programs for disadvantaged patients

APPENDICES

2- KSA MARKET OVERVIEW

A fast-growing healthcare market driven by favorable demographics and growth in insurance penetration

Strong population growth with rising GDP per capita

KSA's population is expected to reach c.40m by 2030



GDP growth
and high GDP
per capita

2.0% CAGR
in GDP per capita (2022 - 2030)

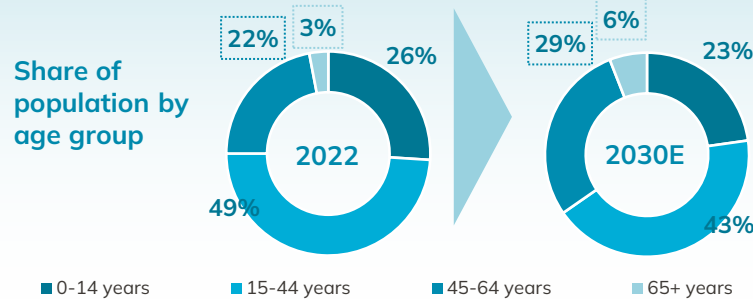


Growing
population

1.3% CAGR
Total population (2022 - 2030)

An ageing population...

35% of KSA population to be in middle-age + elderly groups by 2030



...with increased prevalence of lifestyle diseases

KSA has the second-highest prevalence of diabetes and obesity in the region, after Kuwait



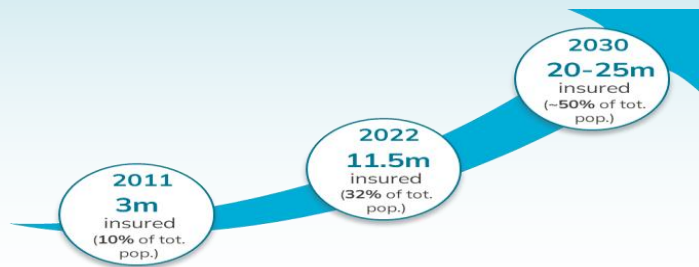
Chronic disease
prevalence

35%
Adult obesity prevalence (2023)

18%
Diabetes prevalence (2023)

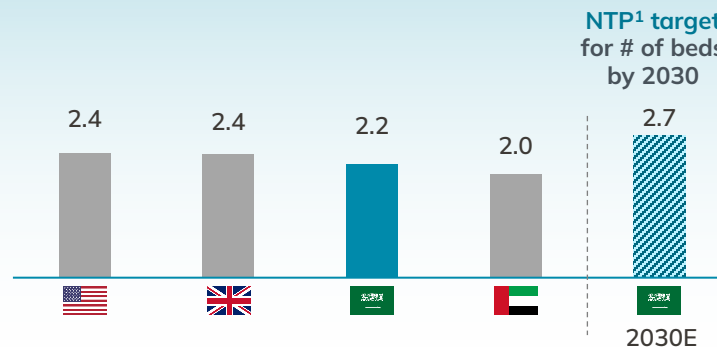
Increasing insurance penetration as key demand driver

The Council of Health Insurance targets to cover c. 22m people by 2030 (c. 54% of the population)



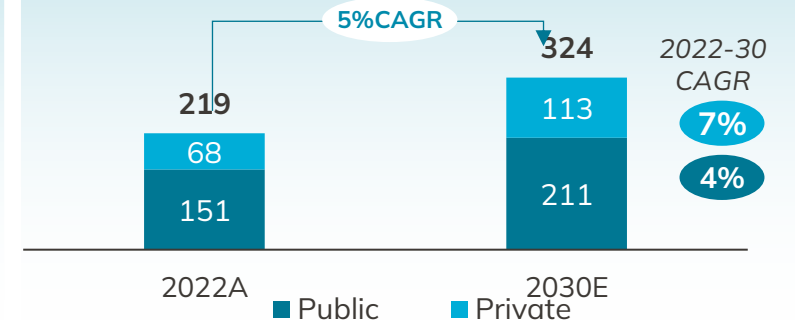
...further widening the gap

Bed density in KSA (2022) per 000's population



...and driving growing healthcare expenditure

Private healthcare expenditure growth expected to significantly outpace public sector expenditure



Fakeeh Care operates in the large and fast-growing healthcare services and medical education market in KSA

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Fakeeh Care Group

Robust macro and demographic drivers...

KSA's population is expected to reach c.40m by 2030



GDP growth and high GDP per capita

2.0% CAGR
in GDP per capita (2022 - 2030)



Growing population

1.3% CAGR
Total population (2022 - 2030)



Ageing population

35%
in 25-64+ group by 2030

...along with increased lifestyle diseases and insurance penetration...

Mandatory health insurance is expected to be a key demand driver



Chronic disease prevalence

35%
Adult obesity prevalence (2023)

18%

Diabetes prevalence (2023)



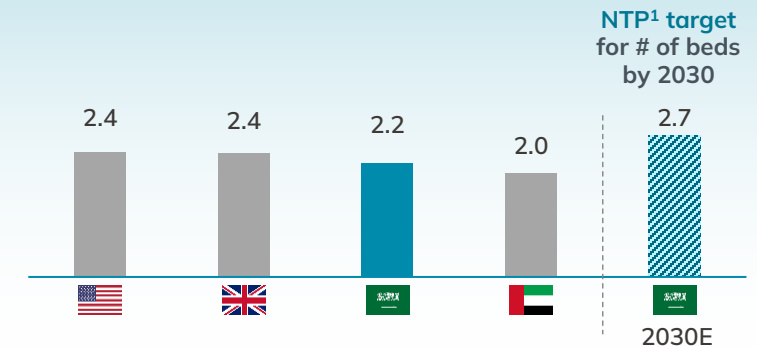
Increased insurance penetration

20-25%

Insured population by 2030

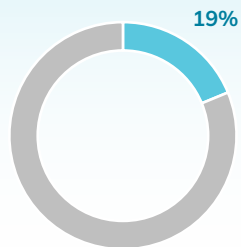
...further widening the gap

Bed density in KSA (2022) per 000's population



Strong policy focus on higher education

Education spending as % of GDP, 2021

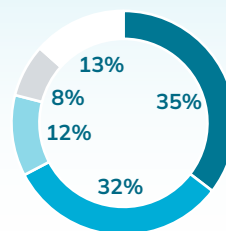


#1

in GCC – highest total education spending

Popularity of private healthcare education

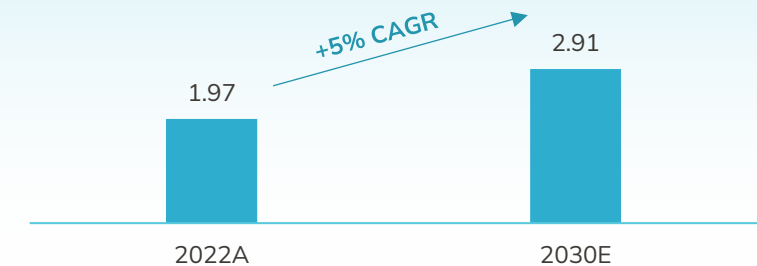
% of students in private universities programs, 2018



Health and Well-being
Business, Management, and Law
Engineering, Manufacturing & Construction
Communications and IT
Other

Growing higher education enrollments

No. of students in higher education (millions)



Source: JLL Market Report; ¹National Transformation Program

... and a current bed supply pipeline inadequate to meet growing demand across key cities where Fakeeh Care is

Riyadh

Expat influx

"We aim to have Riyadh become among the world's most prominent cities in terms of quality of life, tourism, and services" – **Crown Prince of Saudi Arabia on his vision for Riyadh in 2030**

Riyadh Expo 2030



Regional HQ relocation



KSA's mandate for international firms that wish to secure government contracts to locate their regional headquarters to Riyadh

~15m Target population 2030
Vs. 2024



2,074
Gap in bed supply / demand by 2030E

Population growth and economic development expected to be key drivers

Bed supply-demand gap in Riyadh could increase significantly if the growth aligned with the Vision 2030 Riyadh population target is achieved

Madinah



~2m population
7% of total in 2024



1,771
Gap in bed supply / demand by 2030E

Religious tourism is expected to be a key driver

Makkah (incl. Jeddah)



~8m population
25% of total in 2024



1,526 (Jeddah) Gap in bed supply / demand by 2030E

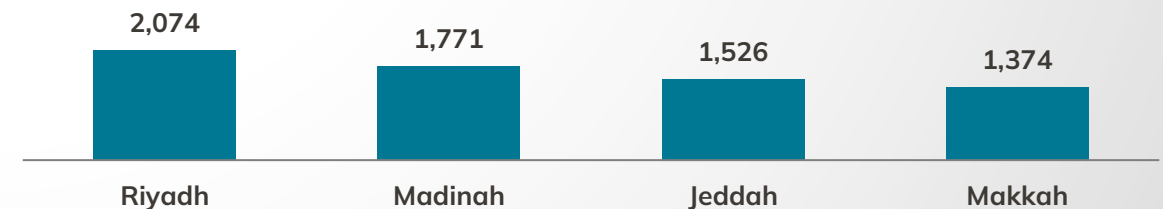
Redevelopment is expected to be a key driver in Jeddah



1,374 (Makkah) Gap in bed supply / demand by 2030E

Religious tourism is expected to be a key driver in Makkah

Bed demand / supply gap in KSA (2030E)
of beds required



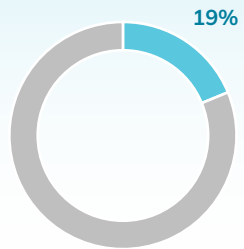
Source: JLL market report, Saudi Vision 2030

- As per Saudi Arabia's Vision 2030 target for Riyadh
- The current assumed 2030E bed supply gap of 2,100 in Riyadh is based on a population growth CAGR of c. 3%

Strong market dynamics driving growth for medical education in KSA

Strong policy focus on higher education

Education spending as % of GDP, 2021

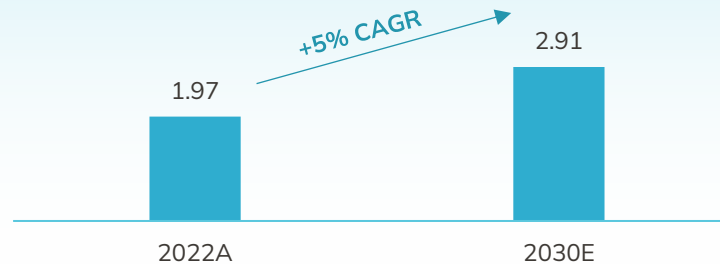


#1

in GCC – highest total education spending

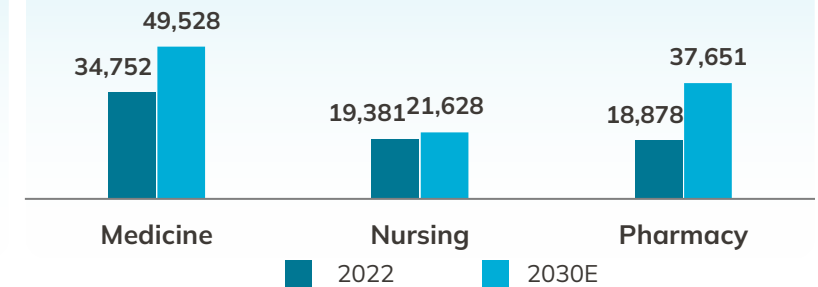
Growing higher education enrollments

No. of students in higher education (millions)



Increasing popularity of medical education

Enrolments across popular subject areas, estimated for 2022 and 2030E



Lack of specialist physicians in the Kingdom

Availability of physician in key tertiary care specialist per 1,000 population (2021)

Cardiac Sciences

Orthopaedics

Neurology

Oncology



Strong expected growth in healthcare related courses, driven by:

- (i) Privatisation of the healthcare sector,
- (ii) Shortage of medical professionals, and
- (iii) Less reliance on expat workforce

APPENDICES

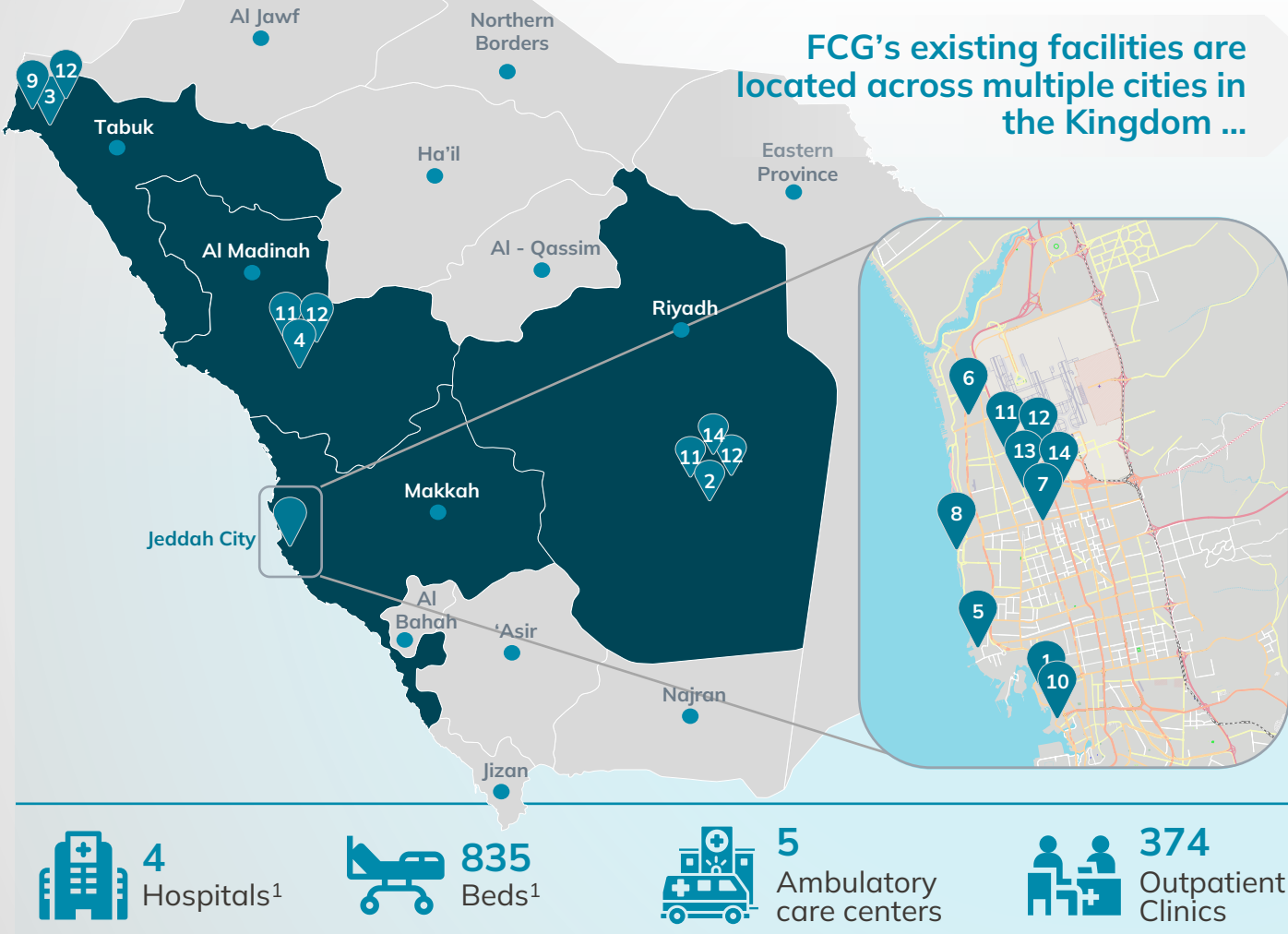
3- EXISTING HEALTHCARE ASSETS PROFILE



An expanding footprint across Saudi Arabia leveraging a highly efficient and scalable “Hub & Spoke” business model

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مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

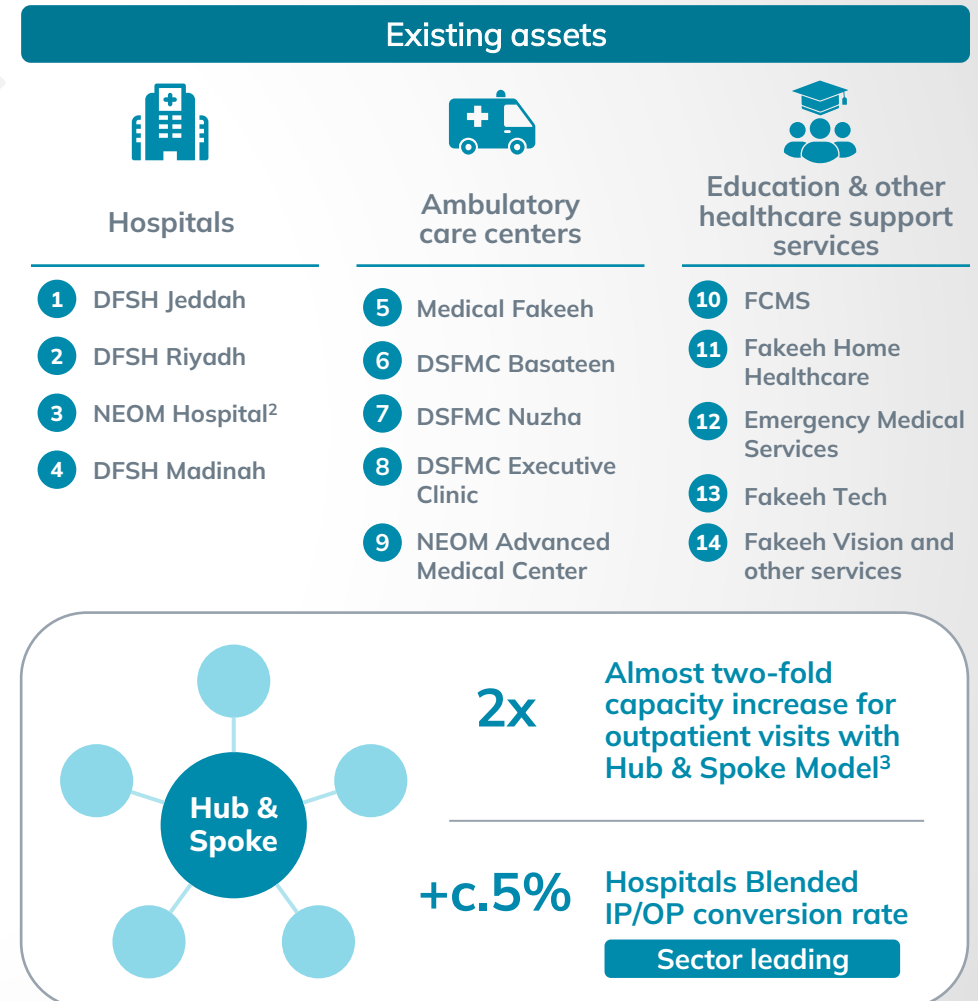


¹ Hospital and bed count includes: DSFH Jeddah (400 beds), DSFH Riyadh (185 beds), Neom (50 beds) and DSFH Madinah (200 beds)

² NEOM Hospital is an Operate & Manage (O&M) contract.

³ Based on DSFH Jeddah census figures

Investor Presentation • 2Q 2025

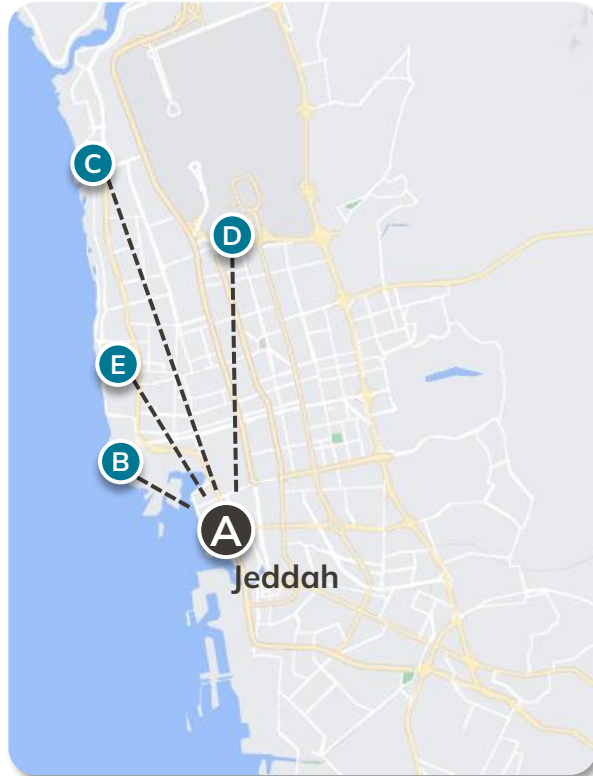


Fakeeh employs a highly-efficient hub and spoke model to deliver best-in-class service across the patient journey

فقيه.

مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

Hub and spoke model in Jeddah



DSFH Jeddah
Al Hamra District



Medical Fakeeh
Al Khalidiah District



DSFMC Basateen
Al Basateen District



DSFMC Nuzha
Al Nuzha District



DSFMC Executive Clinic
Corniche Road

Key Jeddah Metrics

2x Almost two-fold capacity increase for outpatient visits with Hub & Spoke Model

1:1 Clinics equally distributed between hospitals (134) and centers (136)

1/2 Accelerated EBITDA breakeven point of 12-18 months for centers versus 24-36 months for hospitals

Initial booking

Primary / Ambulatory

Secondary

Tertiary

Aftercare

Fakeeh Care Group Hospitals 1/2

فقيه.

مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

DSFH Jeddah

A pioneering facility ranked as KSA's #1 private hospital for three years in a row



Jeddah



400
Beds



15
Operating
Theaters



134
Clinics

- Established in 1978 as a pioneer hospital in Jeddah, KSA.
- Ranked as KSA's #1 private hospital for three consecutive years and is the first private hospital in the Kingdom to be JCI-accredited.
- Plans to increase capacity by 140 beds within current facilities.
- Received multiple awards and recognitions from the CHI.
- The Kingdom's largest Neonatal Unit and the only private hospital in KSA to offer radiation therapy.

DSFH Riyadh

A full-fledged, smart hospital acquired in October 2022 and relaunched in March 2023



Riyadh



185
Beds



10
Operating
Theaters



55
Clinics

- Smart hospital equipped with state-of-the-art technology.
- Currently undergoing ramp up post-relaunch in March 2023.
- Represented the first expansion into Riyadh to target a highly underserved segment with an attractive catchment area.
- Provides services in nuclear medicine and medicinal oncology.
- Patient-friendly atmosphere and ergonomic sitting.

Fakeeh Care Group Hospitals 2/2

NEOM Hospital (O&M Contract)

One of the most prominent projects of the Kingdom under Vision 2030



Tabuk



50
Beds



5

Operating
Theaters



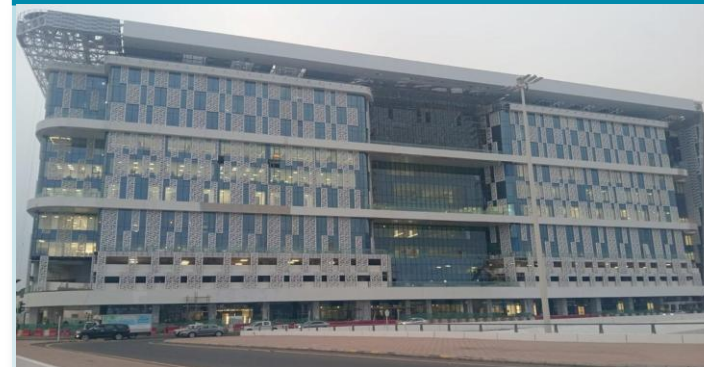
430

Contracted
Staff

- Five-year contract with pricing based on manpower supplied alongside other fees.
- Extendable to 200-bed capacity.
- Cutting-edge facilities catering to Neom residents with largest emergency care unit in the northwest of the Kingdom.
- Specialized in managing complex trauma cases.
- Smart, energy-efficient equipment and sustainable building materials.

DSFH Madinah

State-of-the-art hospital commenced operations in April 2025



Madinah



200
Beds



7

Operating
Theaters



49
Clinics

- 1st tertiary level private hospital in Madinah with a focus on oncology and cardiac care.
- Construction began in 2020 and the hospital became operational in April 2025.
- Potential plans to open ambulatory care center in South of Madinah.
- Smart, energy-efficient equipment and sustainable building materials.

Fakeeh Care Group Medical Centers 1/2

فقيه.

مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

Medical Fakeeh

Providing outpatient services to c. 80,000 Saudia staff and offering specialized aviation medicine



Jeddah



+30
Specialties



69
Examination
Rooms



233
Medical
Staff

- First PPP collaboration under the Saudi Vision 2030 initiatives in healthcare.
- Located near Saudia City which is expected to witness significant growth.
- Operates in aviation medicine, catering to the demands of Saudia, Royal Flight, Flynas and Flyadeal.
- Offers diagnostic, interventional, and preventative care.
- Major urgent care center providing multispecialty care.

DSFMC Basateen

A large-scale ambulatory care center, offering day case surgeries and a renal dialysis unit



Jeddah



+40
Specialties



27
Examination
Rooms



144
Medical
Staff

- One of our outpatient centers in Jeddah which feeds the main hospital.
- Operates the largest renal dialysis unit setup in an outpatient clinic.
- Offers day case surgeries and a Full-fledged radiology center with MRI, CT, Fluoroscopy, X-Ray and USG.
- Large physiotherapy center with latest equipment.

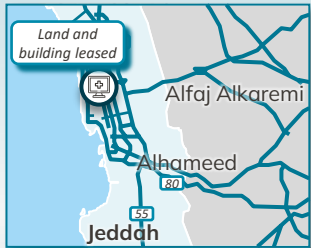
Fakeeh Care Group Medical Centers 2/2

فقيه.

مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

DSFMC Nuzha

Specializing in family medicine and providing educational awareness activities



Jeddah

+30
Specialties

16
Exam.
Rooms

48
Medical
Staff

- Focused on family medicine and multi-specialty services.
- Operates an urgent care center with large laboratories and other supporting facilities.
- Additionally operates a 24/7 pharmacy.
- Educational and health awareness activities.

DSFMC Executive Clinic

A 7-star luxurious healthcare & concierge services



Jeddah

+20
Specialties

12
Exam.
Rooms

29
Medical
Staff

- Established in 2017, placed in a highly prestigious location
- Equipped to provide luxury and exclusive healthcare services
- Key services include wellness programs, laboratories, radiology, cosmetic care, patient education, and executive check-ups

NEOM Advanced Medical Center

Successfully awarded O&M contract for the largest medical center in NEOM City



Tabuk

+15
Specialties

12
Exam.
Rooms

42
Contracted
Staff

- Integrated with NEOM Hospital, it is the largest center in NEOM City specialized in providing healthcare services
- Contract signed in Oct-23 with operations commencing in Nov-23
- Five-year contract with pricing based on manpower supplied alongside other fees

Summary of Existing Healthcare Assets

Facility	Location	Capacity	Staff	Ownership
Hospitals				
DSFH Jeddah	Jeddah	Beds: 400 Clinics: 134 Operating Theatres: 15	Doctors: 500	100%
DSFH Riyadh	Riyadh	Beds: 185 Clinics: 55 Operating Theatres: 10	Doctors: 200	68.3%
DSFH Madinah	Madinah	Beds: 200 Clinics: 49 Operating Theatres: 7	Doctors: est. 60 in phase 1 of operations	51%
NEOM Hospital (O&M)	Tabuk	Beds: 50 Clinics: 25 Operating Theatres: 5	Contracted Staff: 430	O&M Model
Medical Centers				
Medical Fakeeh	Jeddah	Specialities: +30 Clinics: 69	Doctors: 119 Nurses: 114	75%
DSFMC Basateen	Jeddah	Specialities: +40 Clinics: 27	Doctors: 60 Nurses: 84	100%
DSFMC Nuzha	Jeddah	Specialities: +30 Clinics: 16	Doctors: 16 Nurses: 32	100%
DSFMC Executive Clinic	Jeddah	Specialities: +20 Clinics: 12	Doctors: 10 Nurses: 19	100%
NEOM Advanced Medical Center	Tabuk	Specialities: +15 Clinics: 12	Contracted Staff: 100	O&M Model

APPENDICES

4- STATUS OF UPCOMING HEALTHCARE ASSETS



The Group's expansion strategy will see it double its bed capacity whilst further expanding across the Kingdom

فقيه.

مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

Upcoming Projects



Hospitals

1



DSFH Jeddah Surgery Tower Extension

2



DFSH Masar, Makkah

3



DSFH South Obhur, Jeddah

4



Fakeeh Heal Center Al Zahra, Jeddah²



Ambulatory care centers

5



DSFMC, Alawali, Makkah

6



DSFMC North Obhur, Jeddah

7



DSFMC Al Zahra, Jeddah

8



DSFMC Al Hamra, Riyadh



Education

9



FCMS expansion (incl. BTI¹)



4

Pipelined Hospitals



4

Pipelined Ambulatory Care Centers



840

Additional Hospital Beds



+300

New Outpatient Clinics



3,000

Increase in Student Intake Capacity

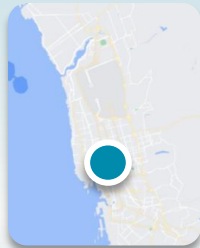
¹ Business, Technology and Innovation

² HEAL Neuroscience, Rehabilitation and Post Acute Care Hospital (HEAL) is a state-of-the-art, 200-bed facility in Jeddah, replacing the previously planned Al Hamra Post Acute Care Hospital ("Al Hamra PAC").

Status of Upcoming Healthcare Assets 1/3

DSFH Jeddah Surgery Tower Extension

140-bed extension to existing land of DSFH Jeddah



Jeddah
Al Hamra

42.4k
BUA

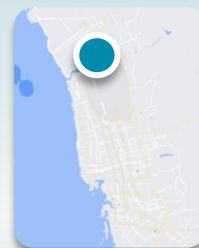
140
Beds

13
Operating Theaters

- To be constructed on already leased land in existing premises adjacent to the hospital.
- Permits in process of being obtained and construction expected to complete by 1H 2028.
- Projected CapEx of SAR 400m.

DSFH South Obhur

300-bed premium hospital with complex offering



Jeddah
South Obhur

120k
BUA

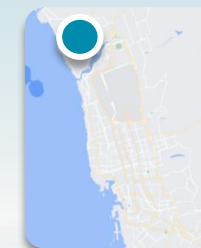
300
Beds

11
Operating Theaters

- Acquired land in Mar-2023; building to be owned
- World class designer HKS was appointed and designed concept approved; next step is to approach the municipality for the permits.
- Expected completion by 2H 2028.
- Projected CapEx of SAR 900m (SAR 120m of capex already spent in 2023 to acquire land).

DSFMC North Obhur

Ambulatory care center to act as a spoke to South Obhur



Jeddah
North Obhur

8.6k
BUA

2
Day Surgery Units

22
Clinics

- Land acquired and construction started.
- Completion in 1H 2026.
- Projected CapEx of SAR 110m (including to acquire land).

Status of Upcoming Healthcare Assets 2/3

فقيه.

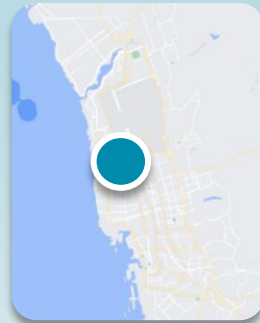
مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

Heal Neuroscience and Rehabilitation Center

A world-class neuroscience and rehabilitation hospital

فقيه.

مجموعة فقيه للرعاية الصحية
Fakeeh Care Group



Jeddah
Al Zahra



24k
BUA



200
Beds

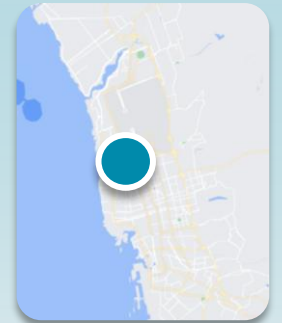


15
Clinics

- Advanced led neurology, neurosurgery and behavioral health outpatient and inpatient services.
- Inpatient and outpatient rehabilitation setup with all types of accommodation including hallway house and retirement home.
- Project design began in 2H 2024 and expected completion by 1H 2028.
- Project CapEx is estimated at SAR 460m.

DSFMC Al Zahra

Large medical center to be situated in Al Zahra district



Jeddah
Al Zahra



18.6k
BUA



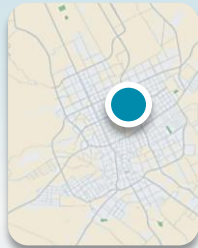
60
Clinics

- Land and building to be leased for 35 years (25+10).
- Framework agreement between DSFH and the building owner was signed. Design for the fit out is completed and construction is in progress and will be completed in 1H 2026.
- Projected capex of SAR 55m.

Status of Upcoming Healthcare Assets 3/3

DSFMC Al Hamra

Ambulatory care center to act as a spoke to DSFH Riyadh



Riyadh
Al Hamra



11k
BUA



2
Day Surgery
units

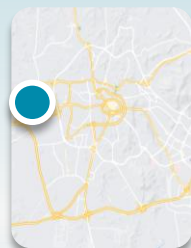


22
Clinics

- Land acquired in Sep-2023; building to be owned.
- Design of 1st phase is completed and construction in progress. Completion as planned by 2H 2026.
- Projected CapEx of SAR 140m.

DSFH Makkah

200-bed hospital with 70 clinics and seven operating theaters



Makkah
Masar



130k
BUA



200
Beds

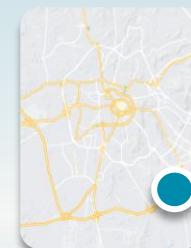


7
Operating
Theaters

- Land leased in 2022 for 40 years.
- Well-known designer consultant (Aji + HDP) has been appointed and schematic submitted for approval to municipality.
- Excavation and groundwork contract signed & construction started in 4Q-2024; completion by 1H-2028.
- Projected CapEx of SAR 600m

DSFMC Alawali

Ambulatory care center to include 20 clinics and a renal dialysis center



Makkah
Alawali



14.4k
BUA



2
Day Surgery
Units



20
Clinics

- Land leased from third party.
- Awarded the remaining construction to 100% subsidiary Advance Horizon Company (AHC) and completion on plan for 2H 2025.
- Projected CapEx of SAR 100m to fund building construction and equipment (c. SAR 10m of capex spent in 2023).

Summary of Upcoming Healthcare Assets

Project	Location	Capacity	Status - updated	Completion
DSFMC Alawali	Makkah, Alawali	Clinics:20 Day Surgery Units: 2	Construction in progress by our 100% subsidiary Advance Horizon Company (AHC)	2H-2025
DSFMC North Obhur	Jeddah, North Obhur	Clinics:22 Day Surgery Units: 2	Land acquired and construction in process	1H-2026
DSFMC Al Zahra	Jeddah, Al Zahra	Clinics: 60	Construction in progress	1H-2026
DSFMC Al Hamra	Riyadh, Al Hamra	Clinics:22 Day Surgery Units: 2	Construction in progress	2H-2026
DSFH Jeddah Surgery Tower Extension	Jeddah, Al Hamra	Beds: 140 Operating Theatres: 13	Permits in process of being obtained	1H-2028
HEAL Neuroscience, Rehabilitation & Long-term Care Hospital	Jeddah, Al Zahra	Beds: 200	A comprehensive medical facility fully owned by the Group which will replace Project Al Hamra	1H 2028
DSFH Makkah	Makkah, Masar	Beds: 200 Operating Theatres: 7	Land leased for 40 years, designer appointed, and schematics submitted for approval; excavation and groundwork in progress	1H-2028
DSFH South Obhur	Jeddah, South Obhur	Beds: 300 Operating Theatres: 11	Land acquired and designer (HKS) appointed	2H-2028

APPENDICES

5- Consolidated Financials



Fakeeh Care Consolidated Income Statement

فقيه.

مجموعة فقيه للرعاية الصحية

Fakeeh Care Group

SAR millions	1Q-2025	1Q-2024	YoY %	1H-2025	1H-2024	YoY %
Revenue	811.8	654.0	24.1%	1512.9	1334.4	13.4%
Costs of revenue	(631.2)	(492.2)	28.3%	(1156.1)	(983.9)	17.5%
Gross profit	180.6	161.9	11.6%	356.8	350.5	1.8%
Gross profit margin	22.2%	24.7%	-2.5pp	23.6%	26.3%	-2.7pp
Other income	5.4	5.8	-7.6%	7.0	7.8	-9.7%
General and administrative expenses	(76.5)	(75.3)	1.5%	(150.9)	(144.4)	4.5%
Selling and marketing expenses	(20.2)	(12.4)	62.6%	(37.0)	(25.9)	42.9%
Long-term Incentive Plan	(1.5)	0.0	-	(3.8)	0.0	-
Impairment loss on receivables	(6.3)	(2.8)	124.3%	(13.4)	(5.6)	139.1%
Operating profit	81.6	77.2	5.7%	158.6	182.3	-13.0%
Operating Profit margin	10.1%	11.8%	-1.7pp	10.5%	13.7%	+1.3pp
Finance cost	(10.0)	(34.7)	-71.1%	(19.9)	(74.0)	-73.0%
Finance income	5.4	5.1	5.6%	13.1	7.0	86.8%
Profit before Zakat	77.0	47.6	61.7%	151.8	115.3	31.6%
Zakat	(8.8)	(4.8)	85.7%	(16.3)	(11.8)	38.0%
Profit after Zakat	68.2	42.9	59.0%	135.5	103.6	30.9%
Profit margin	8.4%	6.6%	+1.8pp	9.0%	7.8%	+1.2pp
Profit for the year attributable to:						
Shareholders' of the Company	82.1	47.5	73.0%	154.3	120.2	28.4%
Non-controlling interest	(14.0)	(4.6)	203.2%	(18.8)	(16.6)	13.1%
<u>Additional information:</u>						
EPS	0.36	0.23	53.7%	0.67	0.59	14.0%
EBITDA	129.1	116.2	11.2%	250.2	258.7	-3.3%
EBITDA margin	15.9%	17.8%	-1.9pp	16.5%	19.4%	-2.9pp

¹Earnings per share (EPS) is calculated based on attributable net profit and the weighted average number of shares which reads 230,000,000 shares..

Fakeeh Care Consolidated Balance Sheet

فقيه.

مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

SAR 000'	30-Jun-25	31-Dec-24
ASSETS		
Property and equipment	2,322,220	2,095,843
Right-of-use assets	465,119	505,338
Intangible assets and goodwill	542,264	543,980
Investment properties	397	417
Financial asset at amortized cost	197,008	195,604
Prepayments and other non-current assets	14,556	15,024
Other long-term receivables	114,610	117,716
Non-current assets	3,656,174	3,473,922
Inventories	207,014	178,727
Accounts and other receivables	1,240,862	895,520
Contract assets	95,133	68,549
Prepayments and other current assets	128,010	171,122
Cash and cash equivalents	277,266	533,785
Current assets	1,948,285	1,847,703
TOTAL ASSETS	5,604,459	5,321,625

EQUITY

Share capital	232,000	232,000
Treasury shares	(2,000)	(2,000)
Share premium	1,653,473	1,653,473
Retained earnings	1,150,974	1,061,873
Equity attributable to shareholders of the Company	3,034,447	2,945,346
Non-controlling interests	393,650	374,078
Total equity	3,428,097	3,319,424

SAR 000'	31-Mar-25	31-Dec-24
LIABILITIES		
Long-term loans	331,000	321,500
Lease liabilities	439,905	481,208
Employees' end of service benefits	278,627	260,689
Non-current liabilities	1,049,532	1,063,397
Short-term loans	247,611	215,000
Current portion of lease liabilities	55,920	60,186
Accounts payables	386,183	372,900
Accrued and other current liabilities	422,644	265,234
Accrued zakat	14,472	25,484
Current liabilities	1,126,830	938,804
Total liabilities	2,176,362	2,002,201
TOTAL EQUITY AND LIABILITIES	5,604,459	5,321,625

Additional information:

Loans less cash (net debt)	301,346	2,714
Total Net debt (including leases)	600,163	544,108
Net Debt / Equity	0.088	0.001
Total Net Debt / Equity	0.23	0.16
12 months rolling EBITDA	513,425	521,948
Net Debt / EBITDA	0.587	0.005
Total Net Debt / EBITDA	1.55	1.04

Forward-looking Statements

This communication contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of such words and phrases as “according to estimates”, “anticipates”, “assumes”, “believes”, “could”, “estimates”, “expects”, “intends”, “is of the opinion”, “may”, “plans”, “potential”, “predicts”, “projects”, “should”, “to the knowledge of”, “will”, “would”, or, in each case, their negatives, or other similar expressions that are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding the Company’s business and management, its future growth or profitability and general economic and regulatory conditions and other matters affecting it.

These forward-looking statements are subject to risks, uncertainties and assumptions about the Company and its subsidiaries and its investments, including, among other things, the development of its business, financial condition, prospects, growth, strategies, as well as the trends in the industry and macroeconomic developments in the Kingdom of Saudi Arabia. Many of these risks and uncertainties relate to factors that are beyond the Company's control or accurate estimation, such as future market conditions, currency fluctuations, the behaviour of other market participants, the actions of regulators and any changes in applicable laws or regulations or government policies. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not otherwise occur and past performance shall not be taken as a guarantee of future results. No representation or warranty is made pertaining to any forward-looking statement made by the Company. The Company does not intend to update, supplement, amend or revise any such forward-looking statement whether as a result of new information, future events or otherwise. Nothing in the Information shall be construed as a profit forecast.

The Information may include financial information that are not defined or recognized under the International Financial Reporting Standards (IFRS). These measures are derived from the Company’s consolidated financial statements and provided as additional information to complement IFRS measures. Any financial information provided by the Company should not be considered in isolation or as a substitute for analysis of the Company’s financial information as reported under the IFRS.

About Fakeeh Care Group

فقيه.

مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

Established in 1978 by the late Dr. Soliman Fakeeh, the Fakeeh Care Group stands as a pioneer in integrated healthcare services in Saudi Arabia. Our comprehensive healthcare offering includes our core healthcare services ranging from ambulatory care to secondary and tertiary care, supported by Emergency Medical Services and Fakeeh Home Healthcare. Additionally, our offerings are enhanced by our industry-leading academic healthcare programs. In 2022, after a period of significant growth in our home city of Jeddah, the Group embarked on a Kingdom-wide expansion strategy to bring our well proven hub-and-spoke model and medical support services to major cities across Saudi Arabia.

In June 2024, Fakeeh Care Group successfully concluded its initial public offering (IPO) on the Tadawul. The IPO raised gross proceeds of SAR 2.9 billion (US\$ 764 million) for the Company and the Selling Shareholders of which SAR 1.7 billion will be used to support and accelerate the Group's growth strategy.

For further information, please contact:

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THANK YOU