

Fakeeh Care Group Delivers 9M-2025 Revenue of SAR 2.29 billion, Solid 12% Year-On-Year Growth Fuelled by Group-Wide Volume and Case-Mix Gains; Attributable Profit Rises to SAR 226 million, up 6% Year-On-Year

Riyadh and Madinah drive operating-bed growth; Riyadh breakeven on a monthly EBITDA level and delivers on key end-to-end complex-care offerings; Madinah reports steep ramp up year to date

3Q-2025 Highlights¹

Revenue	Gross Profit
SAR 778.3 MN ▲ 9.0% YoY	SAR 177.2 MN ▼ 3.6% YoY / 22.8% margin
Total Patients Served¹	EBITDA³
476,859 ▲ 9% YoY	SAR 125.0 MN ▼ 13.9% YoY/16.1% margin
Net Profit	Attributable Net Profit
SAR 57.1 MN ▼ 37.7% YoY / 7.3% margin	SAR 71.6 MN ▼ 23.5% YoY

9M-2025 Highlights

Revenue	Gross Profit
SAR 2,291.1 MN ▲ 11.9% YoY	SAR 534.0 MN ▼ 0.1% YoY / 23.3% margin
Total Patients Served	EBITDA
1,376,142 ▲ 9% YoY	SAR 375.3 MN ▼ 7.1% YoY / 16.4% margin
Net Profit	Attributable Net Profit
SAR 192.6 MN ▼ 1.4% YoY / 8.4% margin	SAR 226.0 MN ▲ 5.7% YoY

Jeddah, KSA, 05 November 2025: Dr Soliman Abdel Kader Fakeeh Hospital Company and its Subsidiaries ("Fakeeh Care Group", "FCG", "Fakeeh Care", the "Company" or the "Group"), a leading fully integrated academic healthcare provider listed on TASI (SYMBOL: 4017 and ISIN code SA562GSHUOH7), announces today its financial results² for the third quarter ended 30 September 2025.

Key Financial & Operational Highlights

- Revenue Growth Momentum Sustained:** Revenue reached SAR 778 million in 3Q25 (+9% YoY), lifting 9M25 revenue to SAR 2,291 million (+12% YoY) as broad-based volume gains and a richer clinical mix drove growth. Jeddah remained the anchor, Riyadh accelerated with new specialties, and Madinah added an early lift.
- Broad-Based Volume Expansion & Case-Mix Tailwinds:** The Group served 477k patients in 3Q25 (+9% YoY), bringing 9M volumes to 1.38 million (+9% YoY). Outpatients and inpatients each grew 8% YoY, while surgeries rose 15% YoY in 3Q (9% YTD), further pushing the mix toward higher-value care.
- Riyadh & Madinah Ramp, Capacity Expansion:** Operational beds rose to 528 (+18% YoY). Riyadh expanded oncology and psychiatry and served 24% more patients year-to-date while sustaining over 80% growth in its surgical run-rate compared with the same period in the prior year; Madinah opened

¹ The Group calculates Patients Served as the total of outpatients, inpatients, and home healthcare cases served during the period.

² In accordance with the International Financial Reporting Standards (IFRS).

³ The Group calculates EBITDA as Earnings Before Interest and Tax (EBIT) plus depreciation and amortization, and non-cash Long-term Incentive Plan (LTIP).

53 beds, finalized major insurance contracts, and is **ramping up as planned**, supported by strong patient demand and prudent cost management.

- **Operational Profitability & Margin Dynamics:** 3Q25 gross profit was SAR 177 million and drove 9M25 gross profit to SAR 534 million (23.3% margin), approximately flat compared to the same period last year. The gross profit margin contracted year on year due to **front-loaded clinical staffing** at Riyadh & Madinah and **sector wage pressure**.
- **Mature Platform Strength vs. Ramp Dilution:** Mature EBITDA reached SAR 155 million in 3Q and SAR 468 million (22.4% margin) in 9M, preserving earnings power. **New Business (Riyadh + Madinah)** recorded an EBITDA loss of SAR 29.5 million in 3Q; SAR 92.5 million YTD, as capacity precedes utilization. However, the Group's hospital in **Riyadh achieved monthly EBITDA breakeven in September**, setting up a progressive narrowing of ramp drag on the consolidation.
- **Net Profit & Attributable earnings Growth:** 3Q25 Net Profit was SAR 57.1 million with 9M25 Net Profit reaching SAR 192.6 million (8.4% margin)—majorly in line with last year despite ramp dilution. **Profit attributable to shareholders reached SAR 226 million in 9M25 (+6% YoY); with EPS reading SAR 0.98 for the same period.**
- **Resilient Financial Position & Net Cash:** With liquidity of SAR 588 million (**including** readily available government sukuk investments of SAR 196 million), the Group is in a **net cash position of SAR 37 million** on a cash-plus-sukuk basis (**Net Cash 0.07x Net Debt/LTM EBITDA; Net Debt 0.95x including leases**), preserving balance-sheet flexibility for the investment cycle.
- **Achievements Across the Integrated Healthcare Platform:** In **Riyadh**, DSFH earned **MOH/UNESCO Baby-Friendly** status, gained **CAP** accreditation for its laboratory, and secured **SCFHS** accreditation for **Psychiatry** and **Paediatrics** residency programs; the hospital also performed key **complex spine** and **open-heart** surgeries, deepening tertiary capability and referral pathways. In **Jeddah**, the flagship was named a **CHI "Pioneer Hospital"** under the Daman Classification with a **110%** score and became the **only facility worldwide with 14 SRC Centers of Excellence**, setting the Group standard in complex care. **FCMS** completed its 6,500-sqm **Simulation & Clinical Skills Centre** and grew active student enrolment, while **Home Healthcare** expanded patients served by **double digits**, reinforcing the end-to-end, **value-based** Fakeeh ecosystem.
- **Potential Strategic Acquisition in Riyadh:** Fakeeh Care has commenced negotiations with regards to a potential acquisition of a majority stake in Dr. Mohammed Al Faqih Hospital Riyadh ("DMF"). The Board of Directors, on 24 October 2025, approved the commencement of negotiations with the potential sellers in Dr. Mohammed bin Rashed Al-Faqih & Partners Company (the "Selling Shareholders") regarding a potential acquisition of a majority stake in Dr. Mohammed bin Rashed Al-Faqih & Partners Company (the "Proposed Transaction"). At this stage, it is difficult to determine the precise financial impact of the proposed transaction; any material developments will be announced in due course.

Commenting on the Group's performance, FCG's President Dr. Mazen Soliman Fakeeh said:

"Fakeeh Care delivered another quarter of disciplined growth. In 3Q-2025, revenue grew year on year on the back of **group-wide volume expansion** and a **richer clinical mix**. **Jeddah** sustained high utilization while serving a greater share of the city's patient base; **Riyadh's** ramp-up continued to accelerate and the hospital is now in its final phase toward breakeven; and **Madinah's** early activity is scaling in line with plan following completion of major payor agreements and the rollout of key service offerings. Most importantly, our **mature platform** continued to generate healthy margins, partially cushioning start-up dilution from the ramping portfolio.

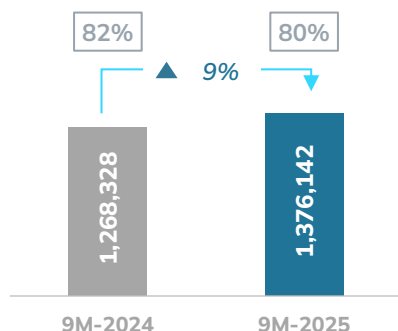
Our integrated ecosystem is our edge. From primary and tertiary care to home healthcare, education, technology, and emergency medical services, we manage the full patient journey and deliver measurable outcomes. Earlier this year in 2Q-2025, we became the Kingdom's first private healthcare group to achieve **JCI Enterprise Accreditation**, a system-wide endorsement of our governance, safety, and quality culture across every site. **In 3Q-2025, our Jeddah flagship continued to set the standard for the Group.** The Council of Health Insurance (CHI) named the hospital a **Pioneer Hospital** under Daman with a **110%** score across mandatory and optional criteria, a new national benchmark, emphasizing our alignment with **value-based care**. In the same quarter, the hospital became the **only facility worldwide with 14 SRC Centers of Excellence**, confirming its ability to deliver **complex care at top quality and scale**. These recognitions validate the model we apply across the network—clear protocols, measured outcomes, and strong payor trust—and form the playbook we are scaling in **Riyadh** and **Madinah**.

Riyadh's trajectory is constructive. Capacity additions, rollout of complex services, and steady growth in patients served are translating into operating momentum; the hospital reached **monthly EBITDA breakeven in September**, marking the start of its breakeven journey. Further, in line with our strategy of **expanding our presence in Riyadh organically and with bolt on acquisitions**, we have initiated negotiations to **acquire a majority stake in Dr. Mohammad Al Fagih Hospital (Riyadh)**. Our newly opened **Madinah Hospital** is progressing steadily, with demand building since launch, supported by brand recognition and prudent cost management—factors that should accelerate its ramp up. These investments are central to expanding our geographic reach while reinforcing the Group's case mix and long-term earnings power.

Looking ahead, our priorities are clear: drive utilization and case-mix refinement in the ramping sites; maintain high standards and throughput in the mature footprint; continue embedding **data-driven, value-based** workflows; and remain disciplined in capital deployment as we advance our hub-and-spoke expansion and other strategic projects. With a resilient core, a scalable operating model and a deepening role in the Kingdom's healthcare transformation, Fakeeh Care is well positioned to create enduring value for **patients, staff, students, shareholders and the broader community.**"

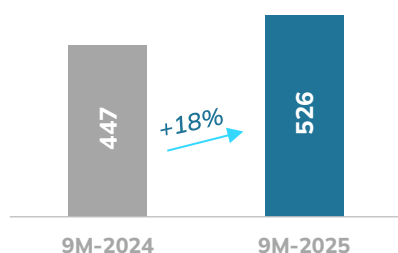
Total Patients Served

(No. of patients /
Bed occupancy %)



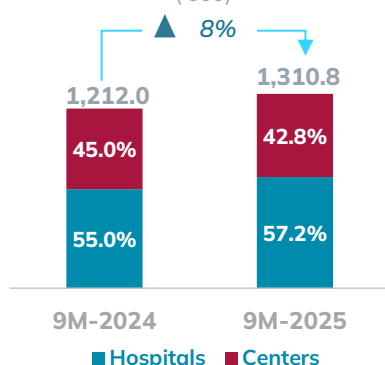
Total Operational Beds

(Average year to date)



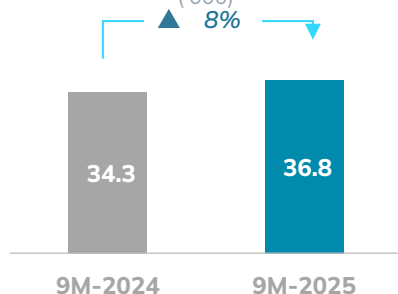
Outpatient Visits

('000)



Inpatient Admissions

('000)



Operational & Strategic Developments

Fakeeh Care Group sustained its operating momentum in the third quarter, serving **477 thousand patients (+9% YoY)** and taking YTD patients served to **1.38 million (+9% YoY)**. Growth was broad-based: **outpatients and inpatients each rose 8% YoY** in both **3Q25** and **9M25**, **home healthcare patients served rose 21% YoY** in **3Q25** and **29%** in **9M25**, while **surgical activity increased by 15% YoY** in **3Q25** and **9%** in **9M25**, further refining the Group's clinical mix toward higher-value care. Operational capacity expanded to **528 beds** in **3Q25 (+18% YoY)** of the Group's current **835** maximum bed capacity. The increase reflects the first **53 beds** opened at **DSFH Madinah** and **34 beds** added at the ramping-up facility in **Riyadh**, while **Jeddah** had 6 more beds blocked compared to the same period last year. Utilization in Jeddah averaged **87%** in **9M25** and **64%** in **Riyadh**; with the Group's **consolidated beds utilization reads 80%**, in line with the **9M24** even with start-up dilution from Madinah and a larger bed base of **447** a year ago.

Jeddah based facilities continued to anchor performance, with paid outpatient visits **up 5%** and inpatient admissions **up 3%** in **9M25** versus **9M24**. Growth was sustained by optimization programs focused on streamlined clinical pathways, peri-operative scheduling, and around-the-clock discharge protocols—all aimed at reducing average length of stay in line with global **value-based healthcare** practices. The flagship's legacy and sub-specialty depth enable it to attract patients in a competitive market, supported by preferred patient outcomes.

Ramp up remains steep in **Riyadh**. The rollout of **oncology** and **psychiatry** service offerings met strong demand and helped convert previously underutilized capacity into highly productive beds, further lifting the hospital's average revenue per bed towards the Group's average. The hospital served **24%** and **26%** more outpatients and inpatients respectively, YTD. With utilization in the mid-60s and ample room for strategic growth, operating efficiency is now visible **as the hospital reached monthly EBITDA breakeven in September of this year**—marking the start of its breakeven journey.

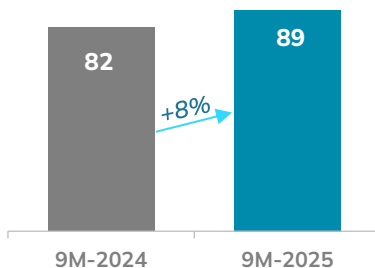
Madinah is progressing in line with plan. With **all major insurance agreements finalized**, access has expanded and early volumes continue to accelerate. Over the first five operating months, **Madinah's ramp slope has been notably steep with monthly CAGR of over 80%** underlining pent-up tertiary demand in the governorate together with the brand's positive reception.

Home Healthcare continued to broaden the Fakeeh ecosystem, with its patients **up 21% in 3Q25** and **29% 9M**, reinforcing the Group's continuity-of-care model.

Achievements Across the Integrated Healthcare Platform



Education (SAR mn)



- Dr. Soliman Fakeeh Hospital in Riyadh:** The hospital is rapidly deepening its capabilities and integration within the Group, marked by a series of quality and clinical milestones. It earned **Baby-Friendly Hospital** accreditation under the Ministry of Health program, achieved **College of American Pathologists (CAP)** accreditation for its laboratory, and secured **Saudi Commission for Health Specialties (SCFHS)** accreditation for **Psychiatry** and **Pediatrics** residency programs—expanding our pipeline of trained clinicians. Clinically, Riyadh **performed key complex spine and open-heart surgeries**, signalling its progression in tertiary care and further refining the Group's consolidated case mix. Delivered **end-to-end—from diagnosis to aftercare—within a one-stop-shop model**, these achievements strengthen referral pathways and reaffirm Fakeeh Care Group's integrated model, where shared standards, teams, and infrastructure enable efficient, sustainable capability build-out and consistent, high-quality care across the network.
- Fakeeh College for Medical Sciences (FCMS):** FCMS—our **NCAAA-accredited** academic arm—offers **MBBS, Nursing, Pharmacy, Medical Laboratory Sciences, and Respiratory Care** degrees, alongside master's programs and joint-supervision PhD tracks. The active student base continues to grow: **LTM average of students increased by 6% in 9M25 compared to the same period in 2024**, supported by a record **September 2025 enrolment of 11% growth YoY**. The **6,500-sqm Simulation & Clinical Skills Centre** is complete—**15 classrooms, 12 labs, and 18 OSCE rooms** capable of training **up to 500 students per day**—and is expected to become fully operational in the coming months. By pairing **immersive simulation** with rotations across the Group's hospitals, FCMS is building a pipeline of **practice-ready Saudi clinicians**, aligned with **Vision 2030** localization goals.
- DSFH Jeddah 14 SRC Centers of Excellence accreditations:** Fakeeh Care is built to match **patient demand with clinical excellence and payor trust**, delivering superior outcomes **across the full care journey**—from first booking and primary care through tertiary services, rehabilitation, chronic care and **Home Healthcare**. In 3Q25, **Dr. Soliman Fakeeh Hospital-Jeddah** became the **only facility globally to hold 14 SRC Centers of Excellence accreditations**, spanning disciplines such as **robotic surgery, cardiology, orthopedics, urology, ophthalmology, endoscopy, and minimally invasive gynecology**. This breadth of accredited excellence in capability and offerings demonstrates our ability to **deliver complex care at scale**, strengthens referral pathways for physicians and payors, and further advances our case-mix toward higher-value services—fully aligned with the Kingdom's transition to a **value-based care** model that Fakeeh Care has practiced since inception.



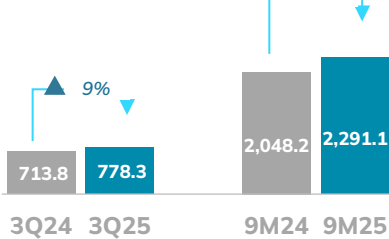
- **CHI Pioneer Hospital Recognition:** Dr. Soliman Fakeeh Hospital–Jeddah was classified by the **Council of Health Insurance (CHI)** as a **Pioneer Hospital** under the **Daman Classification** program after scoring **110%** against mandatory and optional criteria. The Daman program evaluates providers on **operational excellence, regulatory compliance, and value-based performance**; achieving this level affirms leadership in **quality of care, patient safety, data governance, and innovation**, fully aligned with CHI's agenda of **value-based care, transparency, and operational excellence**. Practically, this strengthens **payor confidence**, supports **network-wide contracting and referral pathways**, and reinforces the hospital's standing as a **trusted partner** for insurers, employers, and patients, while setting a **new national benchmark**.



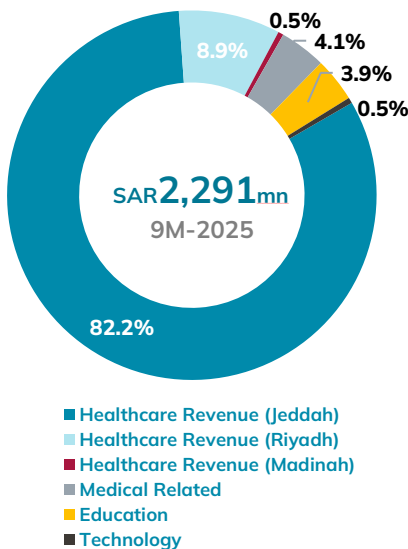
- **Potential Strategic Acquisition in Riyadh:** In line with our strategy of expanding our presence in Riyadh organically and with bolt on acquisitions, Fakeeh Care Group has initiated negotiations to acquire a majority stake in Dr. Mohammad Al Fagih Hospital (Riyadh). This step is expected to scale capacity where demand is rising, elevate outcomes, and reinforce Fakeeh Care Group's leadership in advanced, patient-centric care. Discussions remain ongoing and are subject to due diligence, definitive documentation, and customary regulatory approvals.

Group Revenue

(SAR mn)

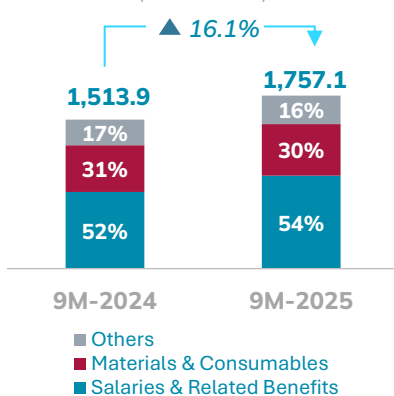


Revenue Breakdown



COS Breakdown

(SAR mn / %)



Financial Review

Strong revenue trajectory supported by the core platform and ongoing ramp-up facilities at Riyadh and Madinah

Fakeeh Care Group recorded **SAR 778 million** of revenue in **3Q25**, up **9% YoY**, lifting **9M25** revenue to **SAR 2.29 billion** (+12% YoY). Growth was **volume-led and mix-supported**: the Group served **477k patients** in 3Q25 (+9% YoY), taking **9M** volumes to **1.38 million** (+9% YoY). Both **outpatients and inpatients** grew **8% YoY** in the quarter and year-to-date, while home healthcare patients served surged **21% YoY** in 3Q25 and **29%** in 9M25. With that throughput, **surgical activity** increased **15% YoY** in 3Q25 and **9%** year-to-date, further refining the Group's case mix toward higher-value care and reinforcing the Group's market-leading revenue-per-bed benchmark.

Within Healthcare operations, **Jeddah** remained the largest contributor, supported by stable high utilization and deep sub-specialty capability. Altogether, **Jeddah-based** facilities reported **4%** and **5%** growth in **outpatients** in **3Q25** and **9M25** respectively while **Inpatient admissions** rose **2%** in 3Q25 and **3%** in 9M25. As the mature anchor of the portfolio, Jeddah accounted for **82%** of year-to-date revenue, reduced from **84%** in 9M24, reflecting the **increasing contribution from new facilities** and progressive geographical diversification within the Group's healthcare-related revenues. **Riyadh's** share continued to climb, as added capacity as well as the rollout of **oncology** and **psychiatry** scaled patient flow, reading **8.9%** in 9M25 compared to **7.9%** in 9M24. On the other hand, **Madinah** provided an early and rising lift following the opening of its first beds, with a **steep initial ramp** consistent with expectations. The remainder of the revenue mix remained in line with historical distributions whereby **Education** contributed **4%**, and **medical-related and technology revenue contributed** the remaining **5%** year-to-date, supporting the hub-and-spoke healthcare platform.

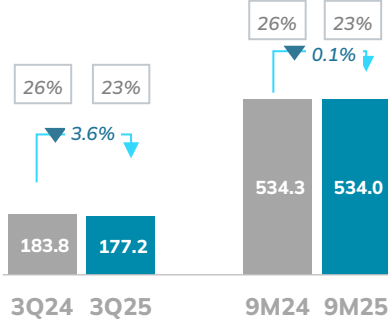
Operating Costs Analysis

The year-to-date picture reflects a classic ramp dynamic. **Revenue grew 12% in 9M25**, while **cost of sales increased 16%**, taking Group **gross margin** to **23.3% versus 26.1% a year ago**. Despite that dilution, **absolute gross profit was flat compared to 9M24 at SAR 534 million**, supported by the Group-wide volume gains and case-mix refinement discussed earlier.

Inside the cost base, **salaries and related benefits** rose to **41%** of revenue in **9M25** (9M24: 38%). This uplift reflects the impact of front-loaded clinical hiring in the ramping facilities alongside sector wage pressure and retention measures in a competitive market. By contrast, **materials and consumables** and **other direct costs** remained **steady at 23% and 13% of revenue**, respectively, as procurement discipline and integrated sourcing absorbed what would otherwise have been a larger step-up.

Gross Profit

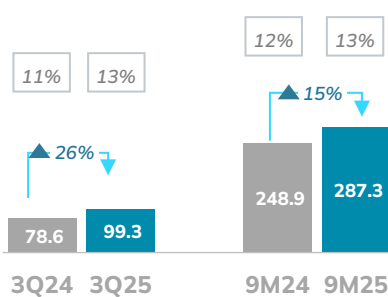
(SAR mn / Margin %)



Excluding the ramping facilities, the **Mature Business** continued to perform solidly with a gross margin of about **28% in 3Q25 and 9M25**—only marginally lower year on year. Key contributors to that marginal drift was the 10-day Hajj-related contract fulfilled in 2Q25 at a lower margin than Group averages as well as staff-related sector wage pressure and retention measures considering the rising competition in the markets we are present in. The **consolidated** margin gap is therefore largely a function of the **New Business** cohort, where under-absorbed manpower and fixed operating costs are being carried ahead of full occupancy, exactly as anticipated in the early phase of a ramp up. As utilization builds and pathways mature in Riyadh and Madinah, cost absorption will improve, and the consolidated gross margin should progressively move toward the mature profile.

SG&A

(SAR mn / SG&A to Revenue %)



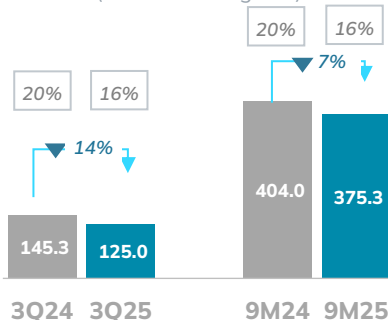
Operating Profitability analysis

Group EBITDA for the quarter was **SAR 125 million**, a **16.1% margin** (3Q24: **SAR 145 million**, 20.4%), driving YTD EBITDA to **SAR 375 million** with a **16.4% margin** (9M24: **SAR 404 million**, 19.7%). The margin step-down versus last year reflects the expected ramp effects, most notably at **DSFH Madinah**, CSR related expenses that took place in 2Q25 in parallel to the Haj contract, and higher **receivables provisioning** on a larger billing base together with some non-recurring patient defaults and incremental provisions in the Fakeeh Complementary (wholesale) segment.

SG&A tracked network growth and commercial activation, running at **about 13% of revenue** in both 3Q25 and 9M25 (vs. 12% in 9M24 and 11% in 3Q24). Early benefits from centralizing non-medical support functions helped contain the ratio, and we expect operating leverage to improve as volumes scale in the ramping facilities.

EBITDA

(SAR mn / Margin %)

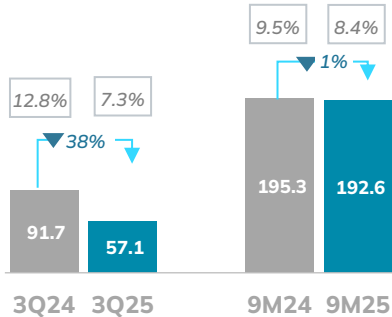


The analysis between the legacy platform and ramp sites explains the bridge in the consolidated operating performance. **Mature Business EBITDA** reached **SAR 155 million** in 3Q25 at a **22.4% margin**, and **SAR 468 million** in 9M25 at **22.5% margin**—holding earnings power but slightly below last year's margin due to (i) the **2Q25 Hajj deployment** delivered at a lower margin than Group averages and (ii) **margin normalization in the NEOM O&M contract**, which remains accretive but less so than in 2024.

By contrast, the **New Business cohort** (Riyadh + Madinah) recorded an EBITDA **loss of SAR 29.5 million** in 3Q25 and **SAR 92.5 million** year-to-date as under-absorbed clinical staffing and start-up overhead were layered ahead of volume. Importantly, **Riyadh turned positive on a monthly EBITDA basis in September**, marking the start of its breakeven phase. As Riyadh's contribution builds, it should partially offset Madinah's ramp drag and soften the consolidated dilution. Looking ahead, the earnings algorithm is intact: the **mature platform** continues to deliver **22–23% EBITDA margins**, and as utilization builds in **Riyadh and Madinah**, the ramp drag should narrow, supporting sequential margin stabilization in the near term.

Net Profit

(SAR mn / Margin %)



Net Profit

Group net profit for **9M25** was **SAR 192.6 million**, slightly below 9M24 at **SAR 195.3 million** as ramp-up dilution, non-recurring receivables provisioning, and CSR related expenses that took place in parallel to the Haj contract in 2Q25, offset strong volume growth and lower finance costs. **Profit attributable to shareholders** reached **SAR 226 million** (+6% YoY), reflecting the allocation of start-up losses to non-controlling interests at the ramping entities. **EPS** was **SAR 0.98** (9M24: **SAR 1.00**).

Balance Sheet, Liquidity & Capital Deployment

Total assets on **30 September 2025** stood at **SAR 5.65 billion**, up 6% from year-end 2024 (**SAR 5.32 billion**). The increase reflects continued capital deployment into network expansion.

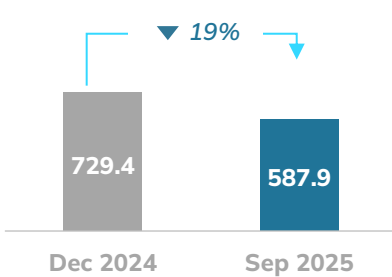
Total capex invested year-to-date amounted to **SAR 426 million** (including intangible assets), as the Group progressed with the completion of **Madinah Hospital**, the **medical centers in Jeddah and Makkah**, and the **Clinical Simulation Centre** which is now complete.

Total loans (short- and long-term) were **SAR 551 million** at period end (FY24: **SAR 537 million**). **Net Cash** (debt less liquid funds Including government **sukuk**) was **SAR 37 million**. **Had** lease liabilities included in net debt, will result to a **0.95x LTM EBITDA**, (LTM EBITDA: **SAR 493 million**), preserving ample balance-sheet flexibility for the current investment cycle.

Despite the significant CAPEX deployment, the Group generated significant free cash flows and retains meaningful liquidity headroom through cash on hand, **sukuk** holdings and undrawn facilities, and remains comfortable funding the **Madinah and Riyadh ramp-ups**, alongside other growth initiatives, within current balance-sheet capacity.

Cash Balances*

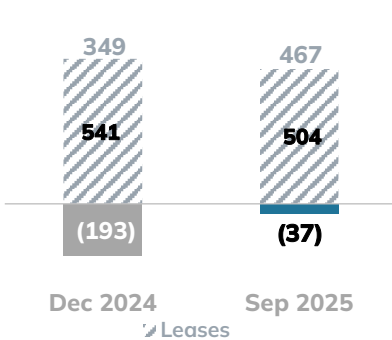
(SAR mn)



*Cash balances as of Sep 2025 & December 2024 include Sukuk amounting to SAR 196 mn

Net Debt (Cash)*

(SAR mn)



*In FY24 the Group reported Net Cash of SAR 193 million, in 9M25 the Group reported Net Cash of 37 million.

– Ends –

About 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. Building on a strong track record of 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.

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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.

Consolidated Income Statement

SAR millions	3Q-2025	3Q-2024	YoY %	9M-2025	9M-2024	YoY %
Revenue	778.3	713.8	9.0%	2,291.1	2,048.2	11.9%
Costs of revenue	(601.0)	(530.0)	13.4%	(1,757.1)	(1,513.9)	16.1%
Gross profit	177.2	183.8	-3.6%	534.0	534.3	-0.1%
Gross profit margin	22.8%	25.8%	-3.0pp	23.3%	26.1%	-2.8pp
Other income	3.9	2.8	35.7%	10.9	10.6	2.5%
General and administrative expenses	(78.7)	(67.2)	17.2%	(229.6)	(211.6)	8.5%
Selling and marketing expenses	(20.6)	(11.5)	79.8%	(57.6)	(37.4)	54.2%
Long-term Incentive Plan	(1.9)	0.0	-	(5.7)	0.0	-
Impairment loss on receivables	(5.8)	(3.5)	65.6%	(19.2)	(9.1)	110.9%
Operating profit	74.1	104.5	-29.1%	232.7	286.8	-18.9%
Operating Profit margin	9.5%	14.6%	-5.1pp	10.2%	14.0%	-3.8pp
Finance cost	(14.1)	(12.6)	12.1%	(34.0)	(86.5)	-60.7%
Finance income	4.7	8.8	-46.2%	17.9	15.8	13.0%
Profit before Zakat	64.8	100.8	-35.7%	216.5	216.1	0.2%
Zakat	(7.6)	(9.0)	-15.4%	(23.9)	(20.8)	14.9%
Profit after Zakat	57.1	91.7	-37.7%	192.6	195.3	-1.4%
Profit margin	7.3%	12.8%	-5.5pp	8.4%	9.5%	-1.1pp
Profit for the year attributable to:						
Shareholders' of the Company	71.6	93.6	-23.5%	226.0	213.8	5.7%
Non-controlling interest	(14.5)	(1.9)	676.3%	(33.3)	(18.5)	80.2%
Additional information:						
EPS ¹	0.31	0.44	-29.1%	0.98	1.00	-2.2%
EBITDA	125.0	145.3	-13.9%	375.3	404.0	-7.1%
EBITDA margin	16.1%	20.4%	-4.3pp	16.4%	19.7%	-3.3pp

¹ Earnings per share (EPS) is calculated based on attributable net profit and the weighted average number of shares which reads 230,000,000 shares as of 9M25, and 212,919,708 as of 9M24.

Consolidated Balance Sheet

SAR 000'	30-Sep-25	31-Dec-24
ASSETS		
Property and equipment	2,430,987	2,095,843
Right-of-use assets	459,198	505,338
Intangible assets and goodwill	544,376	543,980
Investment properties	387	417
Financial asset at amortized cost	196,011	195,604
Prepayments and other non-current assets	14,302	15,024
Other long-term receivables	146,009	117,716
Non-current assets	3,791,270	3,473,922
Inventories	205,637	178,727
Accounts and other receivables	1,027,605	895,520
Contract assets	78,434	68,549
Prepayments and other current assets	158,209	171,122
Cash and cash equivalents	391,875	533,785
Current assets	1,861,760	1,847,703
TOTAL ASSETS	5,653,030	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	1,224,507	1,061,873
Equity attributable to shareholders of the Company	3,107,980	2,945,346
Non-controlling interests	410,618	374,078
Total equity	3,518,598	3,319,424
LIABILITIES		
Long-term loans	334,000	321,500
Lease liabilities	447,121	481,208
Employees' end of service benefits	292,394	260,689
Non-current liabilities	1,073,515	1,063,397
Short-term loans	217,011	215,000
Current portion of lease liabilities	56,467	60,186
Accounts payables	383,298	372,900
Accrued and other current liabilities	382,255	265,234
Accrued zakat	21,886	25,484
Current liabilities	1,060,917	938,804
Total liabilities	2,134,432	2,002,201
TOTAL EQUITY AND LIABILITIES	5,653,030	5,321,625
Additional information:		
(Net Cash) Net Debt	(36,875)	(192,890)
Total debt (including leases)	466,712	348,505
Net Debt / Equity	(0.010)	(0.058)
Total Debt / Equity	0.133	0.105
12 months rolling EBITDA	493,163	521,948
Net Debt / EBITDA	(0.075)	0.005
Total Debt / EBITDA	0.95	0.67