

فقيه.

INVESTORS PRESENTATION

3Q/9M-2025



AGENDA

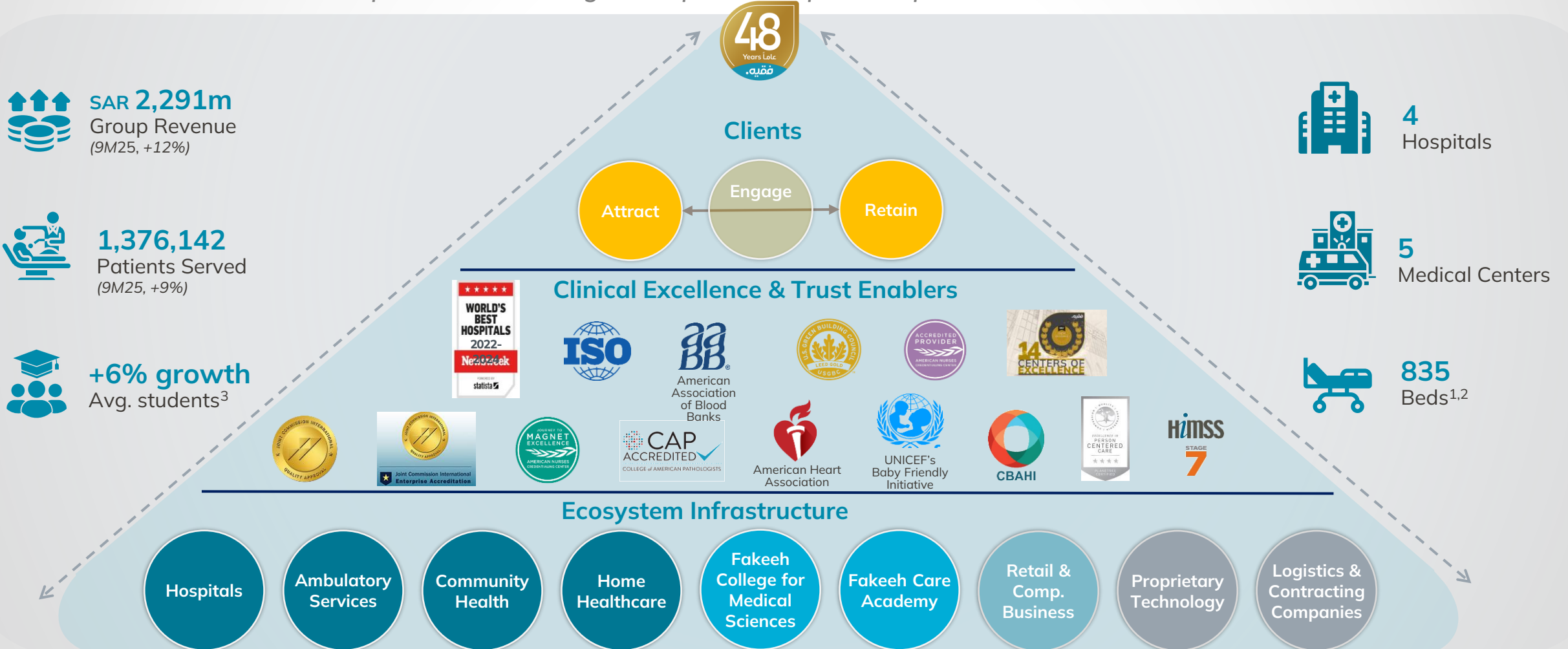
1. Fakeeh Care in Brief & Strategic Updates
2. Financial Performance Overview
3. Q&A

Fakeeh Care Group is an integrated healthcare ecosystem that offers top quality comprehensive care

فقيه.

مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

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



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 September 2025; ³Refers to the average number of active students during the 12 months preceding September 2025. The actual active student count as of September 2025 was 1,957 students

The Group's flagship hospital in Jeddah sets the standard for value-based care on a national level

The Council of Health Insurance (CHI) “Daman Classification” independently assesses hospitals on value-based care, regulatory compliance, data governance, patient safety, and operational excellence



- *DSFH Jeddah recognized as a “**Pioneer Hospital**”.*
- ***Scored 110%**, reflecting full attainment of all mandatory criteria and exceeding optional benchmarks—a new national standard.*

CHI's *Pioneer Hospital* designation is the regulator's stamp that DSFH Jeddah delivers value-based care with strong quality, safety, and data governance. This recognition helps build payor confidence (better network positioning and collaboration), reassures patients on outcomes and experience, and gives the Group a repeatable operating blueprint to scale consistent standards across Riyadh, Madinah, and our spokes—turning clinical quality into a clear competitive and growth advantage.

DSFH Jeddah also stands as the only facility globally with 14 Center of Excellence accreditations

فقيه.

مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

Robotic Surgery



Urology



Orthopedic Surgery



Spine Surgery



Hand Surgery



Colorectal Surgery



Hernia Surgery



Plastic Surgery



Endoscopy



Ear, Nose, & Throat



Ophthalmology



Minimal Invasive Gynecology



Specialized Anesthesia in Obesity Surgery



Specialized Anesthesia in Orthopedic Surgery



Key pillars that define our Centers of Excellence

360° Scope of Service

Medical & Operational SOPs

Medical Expertise

Advanced technology & equipment

Standardized clinical pathways

Compliance & data protection

Data Collection & KPIs Tracking

DSFH Riyadh continues to deepen its capabilities, expand its offerings, and achieve key accreditations

Introduction of world-class psychiatry wards



Accreditations & achievements throughout 3Q25



- Earned Baby-Friendly Hospital accreditation under the Ministry of Health program
- Achieved College of American Pathologists (CAP) accreditation for its laboratory
- Secured Saudi Commission for Health Specialties (SCFHS) accreditation for Psychiatry and Pediatrics residency programs—expanding the Group's pipeline of trained clinicians
- Performed key complex spine and open-heart surgeries, signaling its progression in tertiary care and further refinement of its case mix

Key psychiatry service offerings

Outpatients

- Mood Disorders
- Bipolar Disorder
- Nervous Breakdown
- Depression
- Behavioral Changes
- Psychosis & Schizophrenia
- Severe Anxiety & Obsessive–Compulsive Disorder (OCD)
- Suicidal Thoughts & Behaviors
- Post-Traumatic Stress Disorders (PTSD)
- Personality Disorders

Inpatients

- Adult Psychiatry
- Child & Adolescent Psychiatry
- Geriatric Psychiatry
- Mood & Anxiety Disorders
- Addiction Disorders
- Neuropsychiatry
- Consultation-Liaison (Psychosomatic) Psychiatry
- Women's Psychiatry
- Psychotherapy
- Social Services

DSFH Madinah's ramp up is steep, emphasizing pent-up tertiary demand & the brand's positive reception

فقيه.

مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

DSFH Madinah Overview



Madinah



200
Beds



7
Operating
Theaters

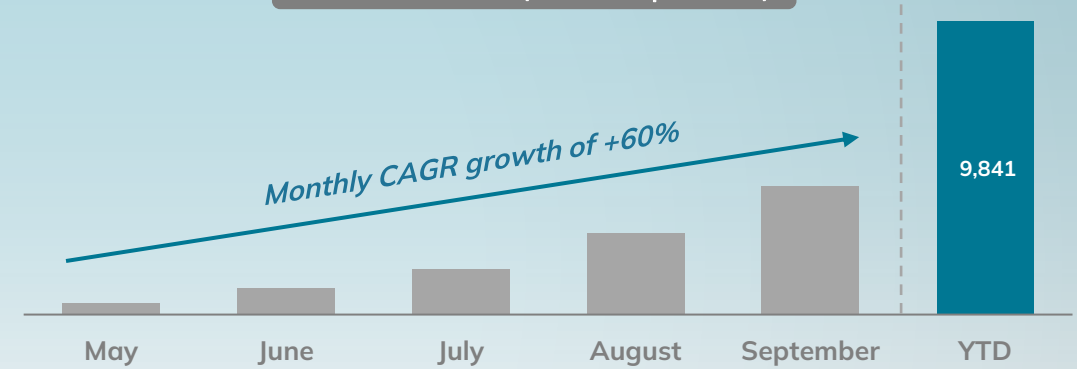


49
Clinics

- Hospital commenced operations with 53 beds out of maximum capacity of 200
- Emergency department as well as 39 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
- Major insurance payor contracts finalized, hospital now operating on cash and credit basis

Since the finalization of key payor agreements, the hospital's patients served & gross revenue have been on steep trajectories

Patients Served (OPD + Inpatients)



Gross Revenue (SAR 000')



By FY26, the Group will introduce 3 new spokes to its network, adding 100+ clinics

فقيه.

مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

DSFMC Alawali

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



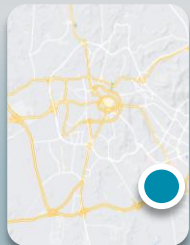
DSFMC North Obhur

Ambulatory care center to act as a spoke to South Obhur Hospital



DSFMC Al Zahra

Large medical center to be strategically located in Al Zahra district

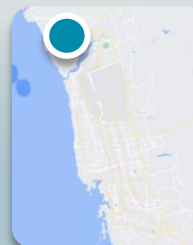


 **Makkah**
Alawali

 **14.4k**
BUA

 **2**
Day Surgery Units

 **20**
Clinics

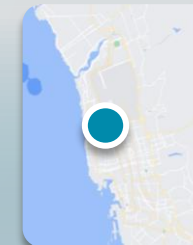


 **Jeddah**
North Obhur

 **8.6k**
BUA


 **2**
Day Surgery Units

 **22**
Clinics



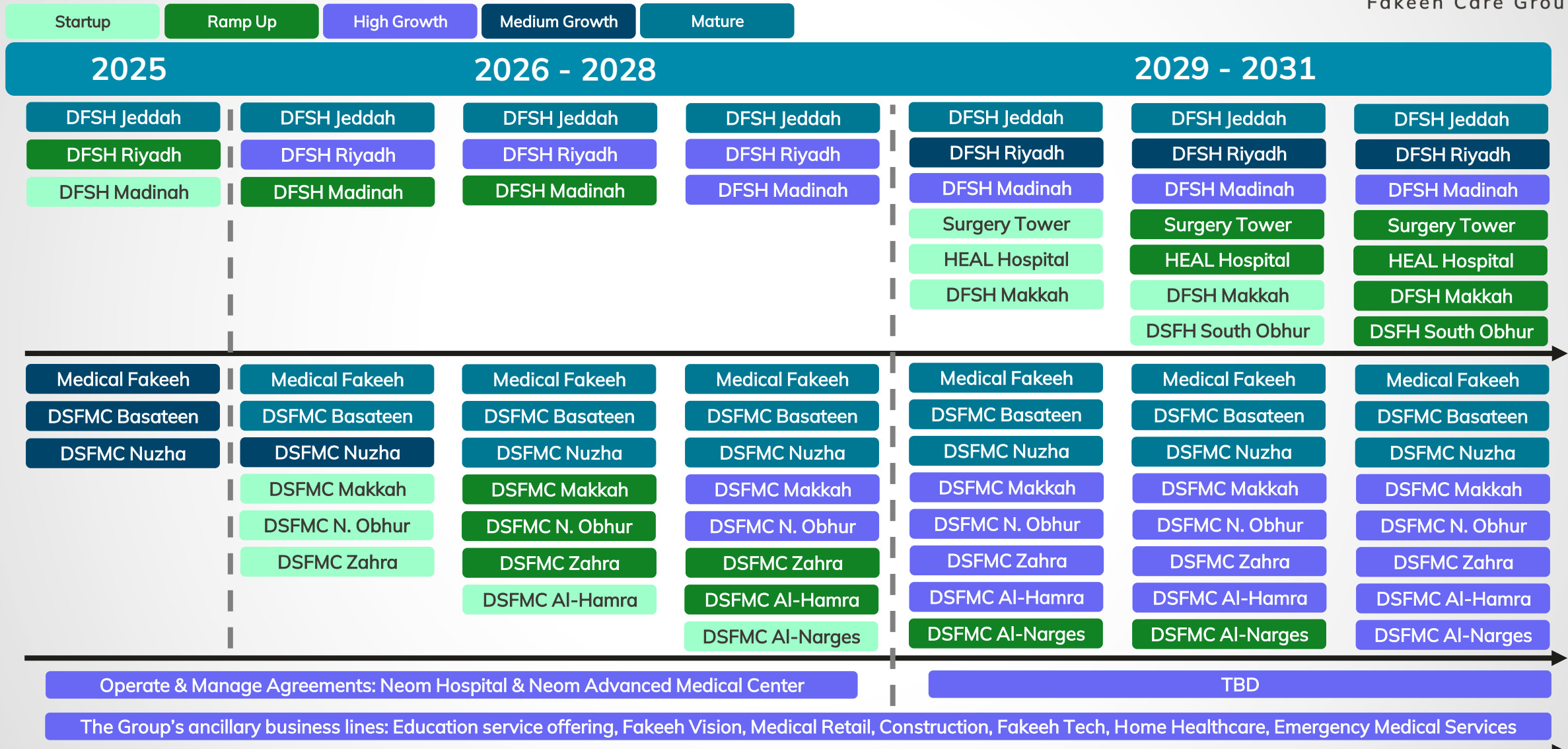
 **Jeddah**
Al Zahra

 **18.6k**
BUA

 **2**
Day Surgery units

 **60+**
Clinics

Overall, on track to deliver exponential growth by 2030





3Q/9M-2025 RESULTS

3Q/9M-2025 Results - Growth Fueled by Group-Wide Volume and Case-Mix Gains

3Q-2025 Highlights

Revenues

SAR 778 MN

▲ 9% YoY

Total Patients Served

476,859

▲ 9% YoY / 80% Occupancy

Gross Profit

SAR 177 MN

▼ 3.6% YoY / 23% margin

EBITDA

SAR 125 MN

▼ 13.9% YoY / 16.1% margin

Net Profit

SAR 57 MN

▼ 37.7% YoY / 7.3% margin

Attributable Net Profit

SAR 72 MN

▼ 23.5% YoY

9M-2025 Highlights

Revenues

SAR 2,291 MN

▲ 12% YoY

Total Patients Served

1,376,142

▲ 9% YoY / 80% Occupancy

Gross Profit

SAR 534 MN

▼ 0.1% YoY / 23.3% margin

EBITDA

SAR 375 MN

▼ 7.1% YoY / 16.4% margin

Net Profit

SAR 193 MN

▼ 1.4% YoY / 8.4% margin

Attributable Net Profit

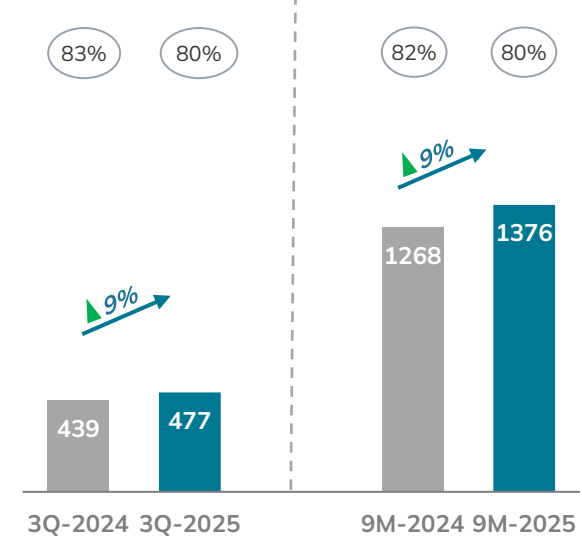
SAR 226 MN

▲ 5.7% YoY

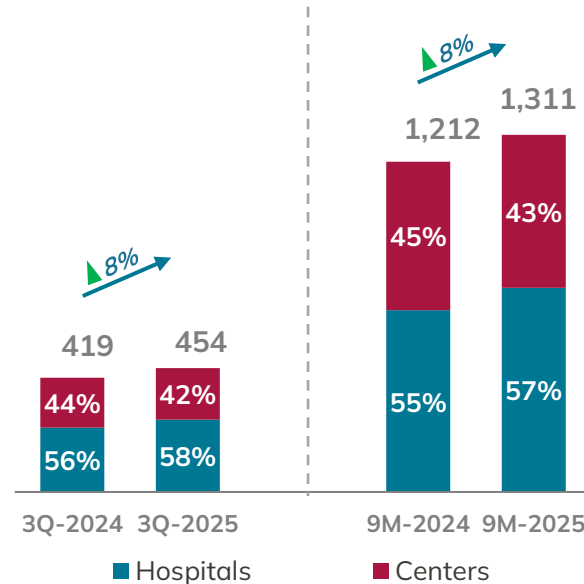
Growing patient footfall and optimum occupancy rates power the Group's Healthcare revenue

- The Group served over 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%, versus 82% in 9M24 even with start-up dilution from Madinah and a larger bed base from 447 a year ago

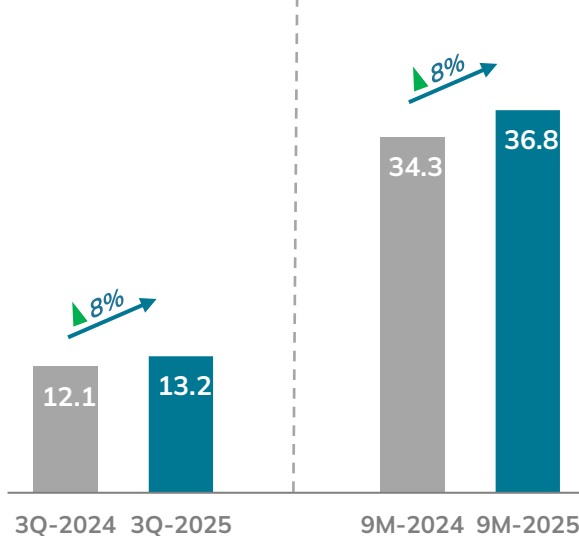
Total Patients Served (patients 000'/bed occupancy %)



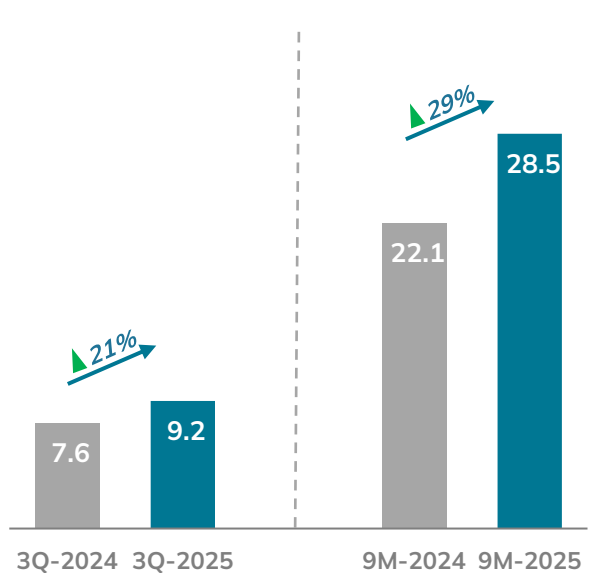
Outpatient Visits (000' of visits excluding follow-ups)



Inpatient Admissions (000' of admissions)

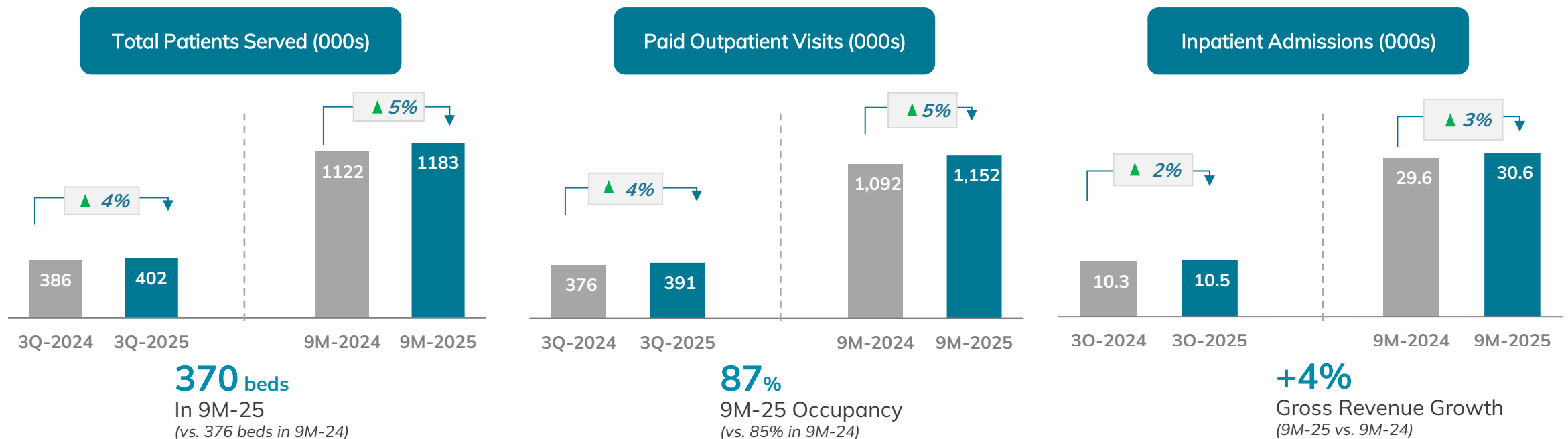


Home Healthcare (000' of patients)



Jeddah continues to anchor performance with sustainable growth in patients served

- Jeddah continued to anchor performance, with paid outpatient visits up 4% and inpatient admissions up 2% in 3Q25 versus 2Q24. Year to date, Jeddah outpatients and inpatients census grew by 5% and 3% 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.

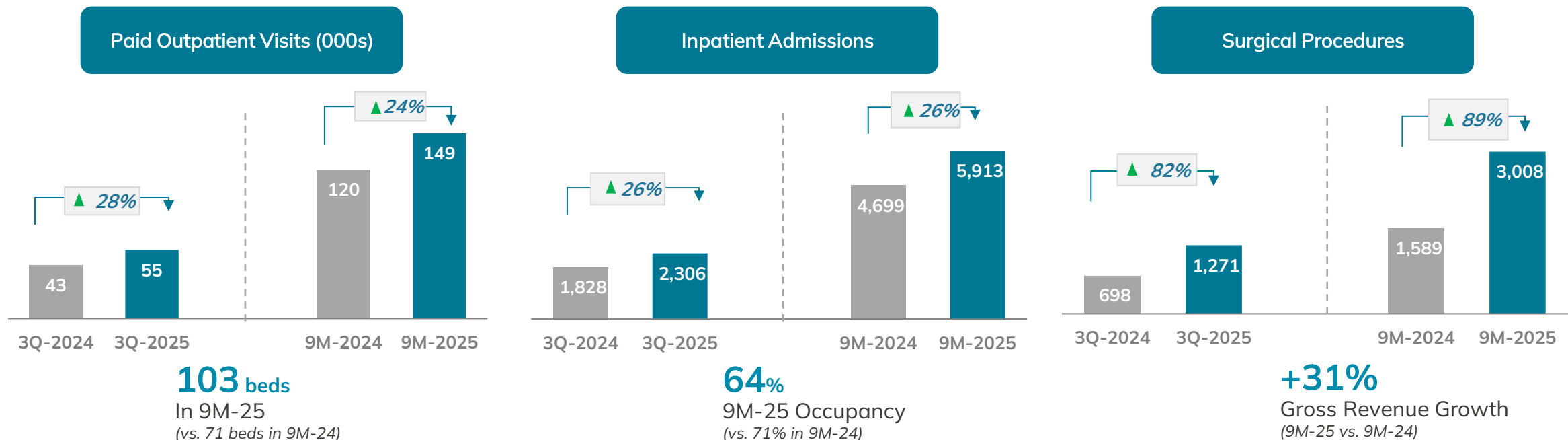


In Riyadh, ramp up continues & the hospital breaks even on a monthly EBITDA level

فقيه.

مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

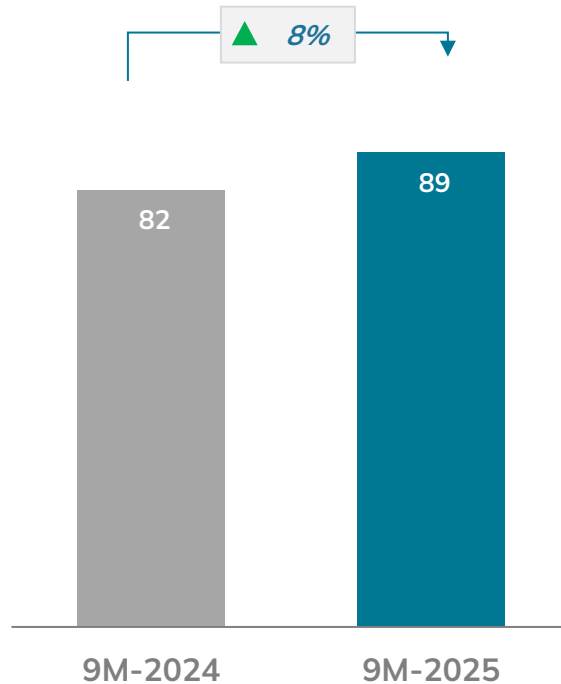
- The hospital earned Baby-Friendly Hospital accreditation under the Ministry of Health program, achieved College of American Pathologists (CAP) accreditation for its laboratory, and secured Saudi Commission for Health Specialties (SCFHS) accreditation for Psychiatry and Pediatrics residency programs.
- Clinically, Riyadh performed key complex spine and open-heart surgeries in an end-to-end manner — from diagnosis to aftercare—within a one-stop-shop model.
- Rolled out oncology and psychiatry service offerings that 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.
- With utilization currently 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.



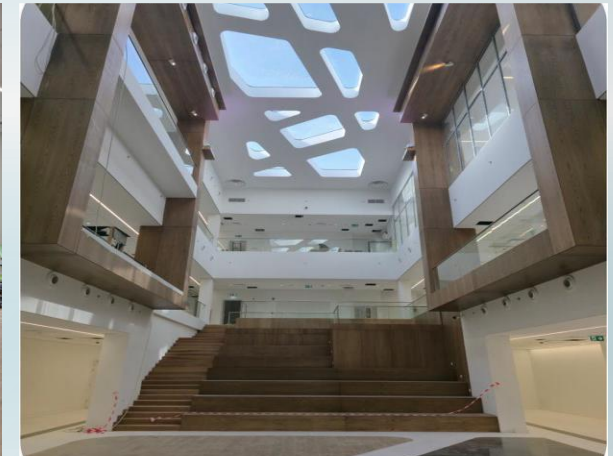
Education revenue continued its growth trajectory, driven by increased student capacity intake

- 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

Education Revenues (SAR mn)

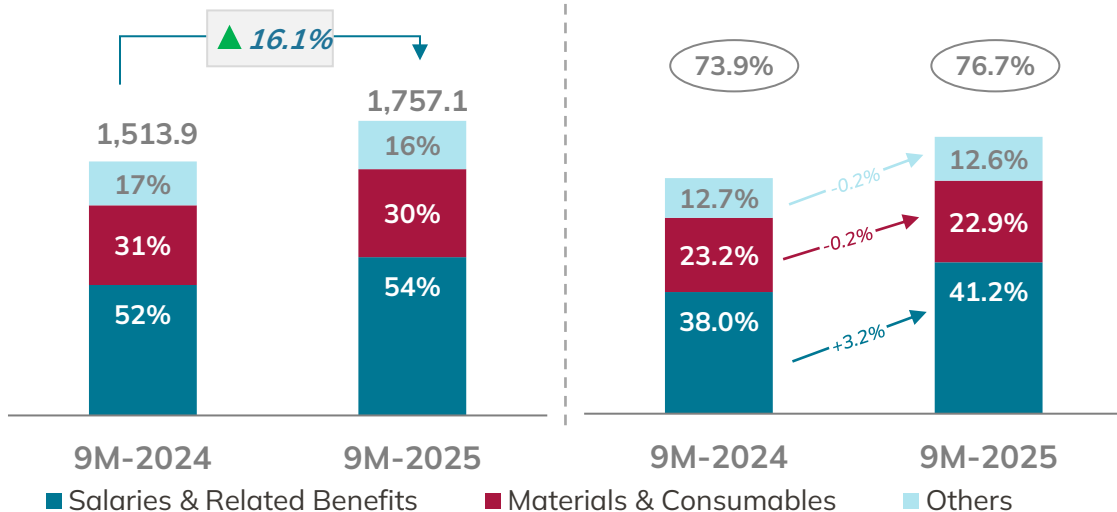


The recently inaugurated Simulation & Clinical Skills Centre



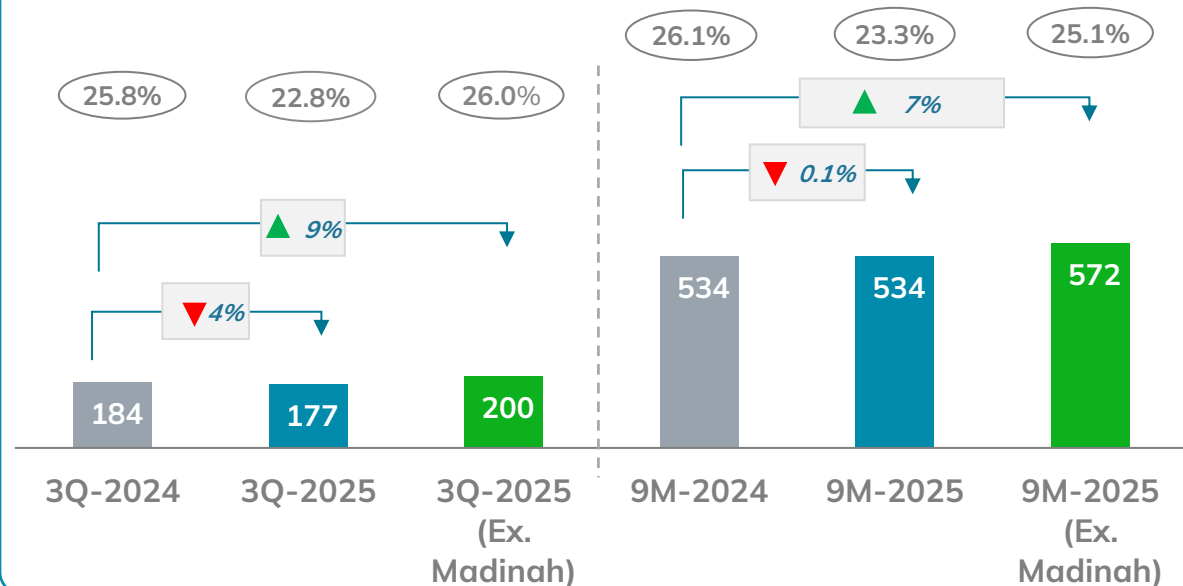
Operational efficiency partially offsets elevated pressure from staff related costs

Cost of Sales (SAR mn / Contribution %)



- Cost of sales was up by 16% y-o-y, driven primarily by revenue growth along with front loaded clinical labor in Madinah and Riyadh
- 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

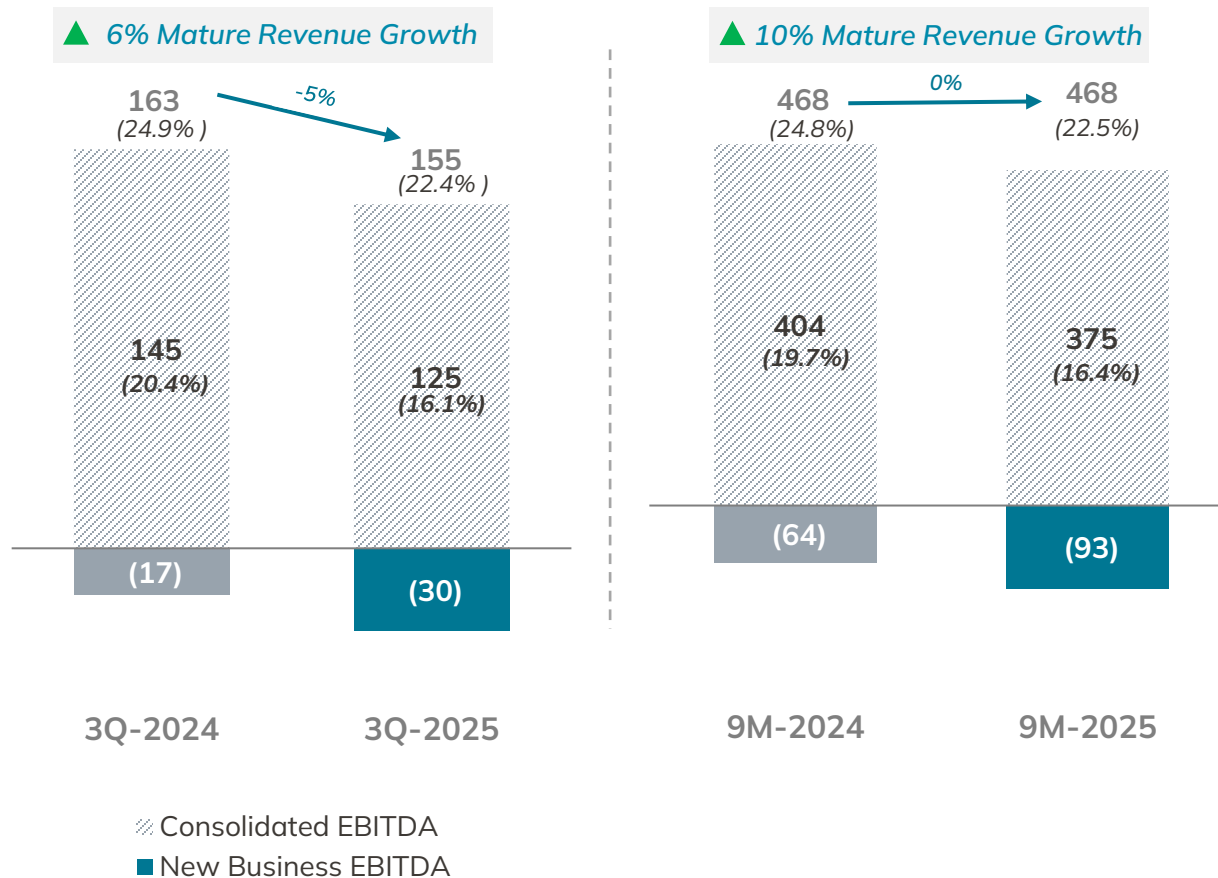
Gross Profit (SAR mn / Margin)



- Despite the rise in Cost of sales, Gross Profit in 9M25 remained relatively flat. When excluding Madinah Hospital's impact, gross profit increased YoY by 7% in 9M25 by 9% in 3Q25 supported by the overall strong revenue growth in the periods under study
- Key contributors to that 1% margin variance in existing business excluding Madinah hospital were: (i) the Hajj-related contract in 2Q25, delivered at a margin lower than Group averages, (ii) sector wage pressures considering the rising competition in the markets we are present in, and (iii) the optimization measures applied by NEOM company

Mature businesses remain highly profitable as the Group advances its investment agenda

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

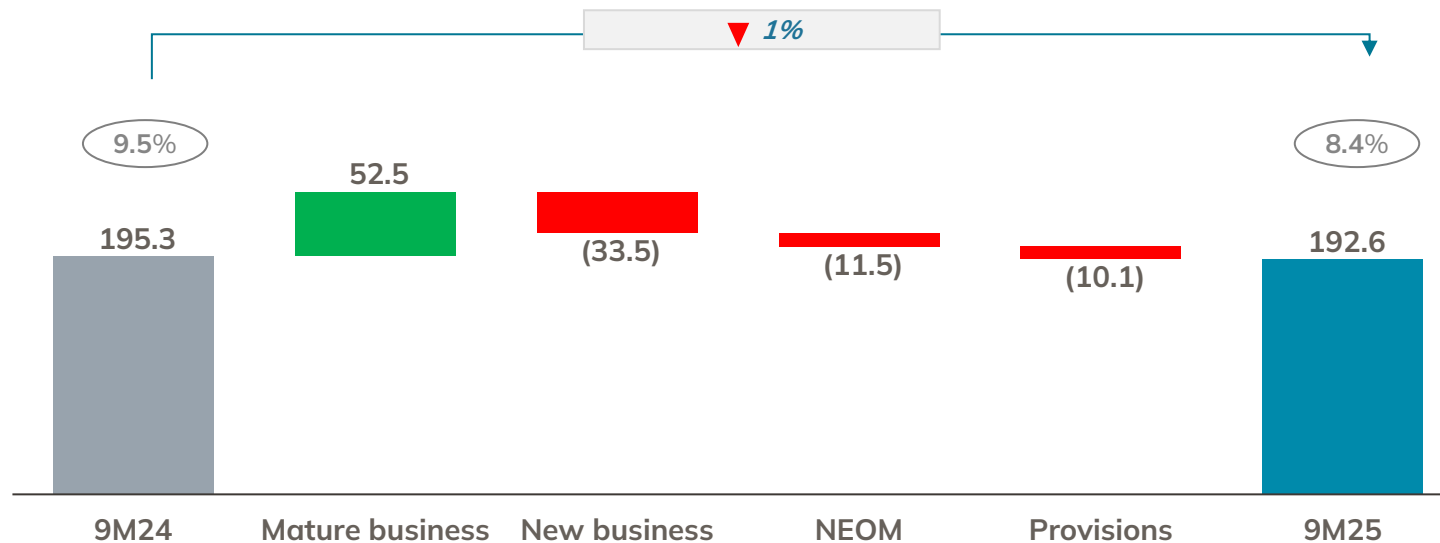


- Group EBITDA for the quarter was SAR 125 million, a 16.1% margin, driving YTD EBITDA to SAR 375 million with a 16.4% margin. The margin step-down versus last year reflects the expected ramp effects, most notably at DSFH Madinah, CSR related expenses that took place in 2Q25 in parallel to the Hajj contract, and higher receivables provisioning on a larger billing base together with some non-recurring patient defaults and incremental provisions in the Fakeeh Complementary.
- The analysis between the Mature Business and New Business 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.
- Looking ahead, the earnings algorithm is intact: the mature platform continues to deliver 22–23% EBITDA margins, and as utilization increases and efficiency gains are realized in Riyadh would offset early ramp margin compression from Madinah

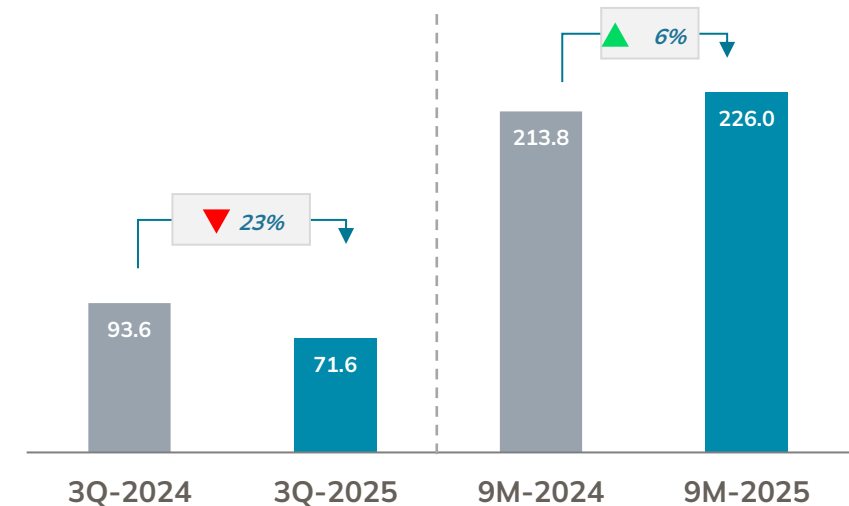
Mature Business profitability supports Net Profit and fuels Attributable profits growth year on year

- 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)
- Excluding the impact of New Business and non-recurring provisions, the Mature Business generated net profit of SAR 359 million in 9M25, up 13% YoY, driven by 10% revenue growth across mature business. Mature Business Net profit margin also slightly expanded to 17.3% in 9M25, reflecting efficiency measures across the mature facilities coupled with an optimized capital structure.

9M Net Profit Bridge (SAR mn / Margin)

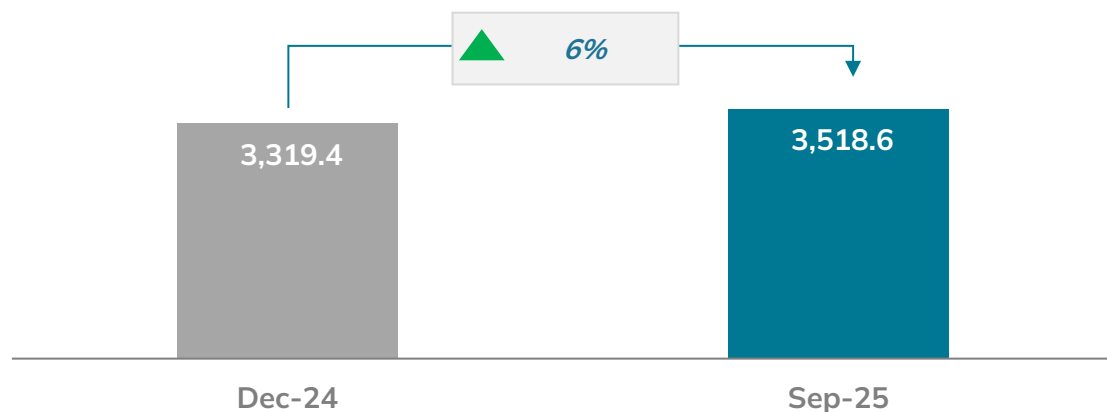


Attributable Net Profit (SAR mn)

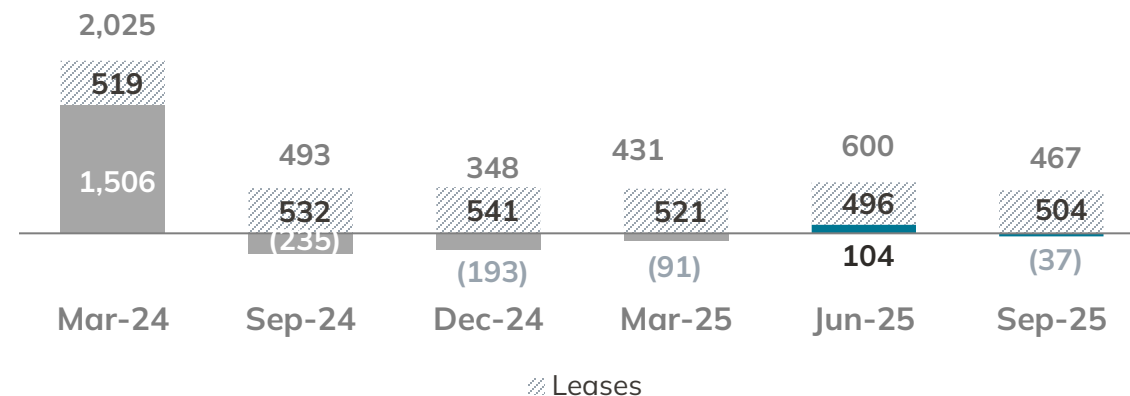


Strong cash generation and benign debt levels retain liquidity headroom for expansion

Group Equity (SAR mn)



Net Debt Progression (SAR mn)



- 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)

Net Debt / EBITDA^{1&2}

(0.07)x

Vs. (0.37) x as of 31 Dec 2024

Debt / Equity

0.16x

Vs. 0.16x as of 31 Dec 2024

Av. Receivables Days³

121 days

Vs. 120 as of 31 Dec 2024

Cash Conversion Cycle

104 days

Vs. 94 as of 31 Dec 2024

¹Excluding leases. ²Cash balance as of September 2025 include Fakeeh's SAR 196 million investment in KSA government sukuk ³Receivables days on September 2025 and December 2024 exclude Accounts Receivable from the Group's O&M contracts

Q&A





APPENDICES

Consolidated Financials

Fakeeh Care Consolidated Income Statement

فقيه.

مجموعة فقيه للرعاية الصحية

Fakeeh Care Group

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%
<u>Additional information:</u>						
EPS	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

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

Fakeeh Care Consolidated Balance Sheet

فقيه.

مجموعة فقيه للرعاية الصحية
Fakeeh Care Group

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

SAR 000'	30-Sep-25	31-Dec-24
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

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

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:

Fakeeh Care Group

Investors Relations

e-mail: investors@fakeeh.care

THANK YOU