Fakeeh Care Group Reports 1H-2024 Revenue Growth of 24% y-o-y with a Strong 39% y-o-y[1] Increase in Net Profit; Continued Ramp-up of Riyadh Hospital and Progress on Upcoming Projects

1H-2024 Highlights

Revenues	Gross Profit	Net Profit
SAR 1,334.4 MN ▲ 24.1% y-o-y	**SAR 350.5 MN** ▲ 29.5% y-o-y / 26.3% margin	**SAR 103.6 MN** ▲ 39.4% y-o-y[1] / 7.8% margin
Total Billable Patients Served	**EBITDA**	**Net Debt (Cash) / EBITDA**
829,377 ▲ 12.2% y-o-y	**SAR 265.8 MN** ▲ 23.4% y-o-y[1] / 19.9% margin	**(0.1)x** Vs. 2.9x in as of 31 Dec 2023

Jeddah, KSA, 8 August 2024: Dr Soliman Abdel Kader Fakeeh Hospital Company and its Subsidiaries ("Fakeeh Care Group", "FCG", "Fakeeh", 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 results in accordance with the International Financial Reporting Standards (IFRS) for the six-month period ended 30 June 2024.

Key Financial & Operational Highlights

- **Group revenue** in 1H-2024 increased 24.1% year-over-year (y-o-y) to SAR 1,334.4 million, reflecting higher number of billable patients served during the six-month period, increased implied average revenue per patient across the Group driven by improved business mix, and a growing contribution from the Group's Operate and Manage (O&M) contracts. Similarly, revenues in Q2-2024 were up 19.9% y-o-y to SAR 654.0 million driven by the same factors, while on a quarter-on-quarter basis revenues declined 3.9% versus Q1-2024 reflecting the typical seasonality associated with the second quarter of the year as well as 11 days of Eid holidays coinciding with the quarter.
- The Group's medical businesses (Healthcare and Medical-Related services) contributed the majority of total revenue at 95.2% in 1H-2024, with the Education and Technology businesses accounting for the balance of 4.8% and delivering a combined growth of 21.4% y-o-y during the period.
- As of 30 June 2024, **total patients served** (including inpatient admissions and outpatient visits) reached 829,377 billable patients (excluding free follow-up visits), up by 12.2% y-o-y on account of the continued ramp-up of operations at Riyadh Hospital and increased utilization across the Group's medical centres.

[1] Comparable EBITDA and Net Profit figures for 1H-2023 and Q2-2023 are adjusted to exclude one-off finance income amounting to SAR 24.8 million and SAR 12.9 million, respectively, related to a long-term receivable from FCG's UAE related party, which was settled as of September 2023.

- **Gross Profit** in 1H-2024 was up 29.5% y-o-y to SAR 350.5 million, with a 110 basis points (bps) expansion in gross profit margin to 26.3%, reflecting improving gross profitability at Riyadh Hospital, the Group's overall increasing focus on complex care and surgeries, and higher contribution from the NEOM O&M contract.
- Riyadh Hospital's continued ramp-up towards operating capacity is delivering **improved costs to sales ratio for the new facility.**
- **Group EBITDA** came in at SAR 265.8 million in 1H-2024, up 23.4% y-o-y when compared to the 1H-2023 adjusted[1] figured of SAR 215.3 million. EBITDA margin remained largely stable at 19.9% in 1H-2024 despite ramp-up costs related to Riyadh Hospital.
- **Net Profit** for the six-month period recorded SAR 103.6 million in 1H-2024, up 39.4% y-o-y compared to the 1H-2023 adjusted[1] figure of SAR 74.3 million, with a 90bps increase in net profit margin to 7.8% versus an adjusted[1] 6.9% for 1H-2023.
- Following the successful conclusion of the Group's **initial public offering (IPO)** on the Tadawul – raising gross proceeds of SAR 2.9 billion (US$ 764 million) with a subscription coverage of 119x the total offered shares – the Group has utilized part of its SAR 1.7 billion IPO proceeds to **reduce its outstanding debt by SAR 968.9 million** as of 30 June 2024, with cash balances standing at SAR 788.9 million at the end of the period. The Group currently has a **negative net debt (cash) position** of SAR 36.9 million as of 1H-2024.
- Fakeeh continues to make significant progress towards launching DSFH Madinah, including recruiting across all major functions, completion of all infrastructure, equipment and finishing works, with a targeted turnkey delivery of the facility by the end of the year.
- **The Group announces the introduction of HEAL Neuroscience, Rehabilitation and Post Acute Care Hospital (HEAL),** a state-of-the-art, 200-bed facility in Jeddah, replacing the previously planned Al Hamra Post Acute Care Hospital ("Al Hamra PAC"). This new hospital will feature a dedicated neuroscience zone, in-patient rehabilitation for addiction and mental disorders, out-patient physical rehabilitation clinics, and a retirement zone. Unlike converting an existing building as was previously planned with Al Hamra PAC, HEAL's purpose-built design will optimize the delivery of these specialized healthcare services, enhancing our strategic objectives and market position.
- The Group's Fakeeh Vision venture is delivering promising growth and brand recognition, with 14 branches operational as of June 2024, mainly in Jeddah and Riyadh, further cementing Fakeeh's position as a comprehensive healthcare services provider.
- The Group continued to be **recognized as a leading healthcare provider having secured numerous awards and accreditations** during the six-month period, including DSFH Jeddah's recognition by Newsweek's 2024 "World's Best Hospitals" for the third consecutive year, and earning JCI accreditation for the sixth consecutive time in June 2024. Meanwhile, DFSH Riyadh is now accredited for Nursing Continuing Professional Development in May 2024, and has received the ISO 22000:2018 certification for Food Safety Management in July 2024.

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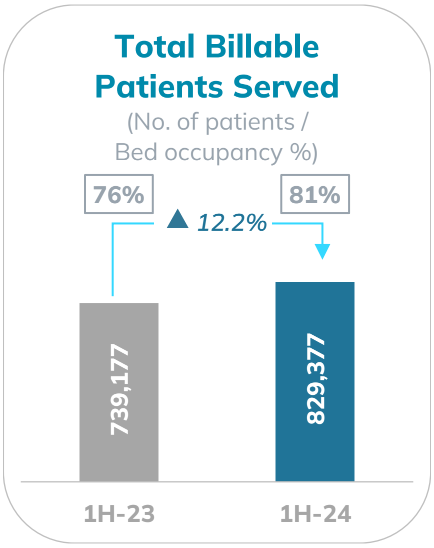
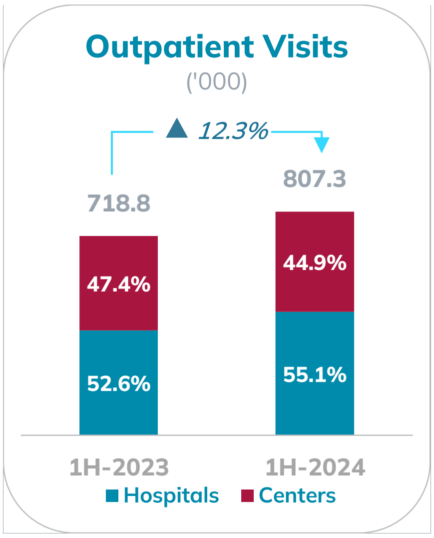
Commenting on the Group's performance, FCG's President Dr. Mazen Soliman Fakeeh said: "Halfway into 2024, Fakeeh has maintained a solid growth trajectory with revenue growth of over 24% in 1H-2024 and robust bottom-line profitability. Our strong performance during the six-month period continued to be driven by higher footfall at our hospitals and centres, with a growing number of patients choosing Fakeeh for its quality healthcare service and superior clinical outcomes that have become synonymous with our brand. Our results were also driven by continued investments and expansion with new facilities, including our latest Riyadh Hospital which broadened the Group's catchment area into the Kingdom's largest population centre. Meanwhile, our O&M business model is delivering incremental value to the Group, while also maintaining an efficient cost profile."

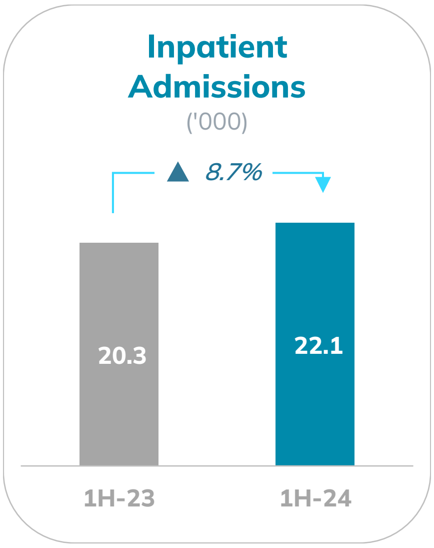
"The six-months just ended also saw us make important strides forward on our longer-term growth and development strategy, including marked progress on our Madinah Hospital that is slated for a turnkey delivery by the end of 2024, as well as the successful rollout of our Fakeeh Vision and Home Healthcare branches in multiple locations as we seek to build a more diversified and comprehensive healthcare services offering."

"Following the conclusion of Fakeeh's IPO during Q2-2024, the Group has optimized its capital structure, settling nearly one billion riyals in debt obligations and growing our cash balances to SAR 788.9 million with a negative net debt position. This financial strength will afford the Group the flexibility and firepower to pursue and deliver on its medium-term growth strategy, including doubling its operational capacity in terms of number of beds and clinics by FY-2028."

"Finally, I am pleased to report that Fakeeh has been duly recognized for its leadership position in the healthcare market, winning numerous awards and accolades during the period, most notably the "World's Best Hospitals Jan 2024" by Newsweek for our Jeddah Hospital for the third consecutive year. This success would not be possible without the dedication and hard work of all Fakeeh employees who are the cornerstone of the Group's value proposition. Their unwavering commitment along with the guidance of our world-class Board of Directors is the driving force behind Fakeeh's best-in-class healthcare and medical education services, and its ability to generate long-term sustainable value to all our stakeholders."







Operational Developments

Higher patient footfall and occupancy rates at the Group's Healthcare segment

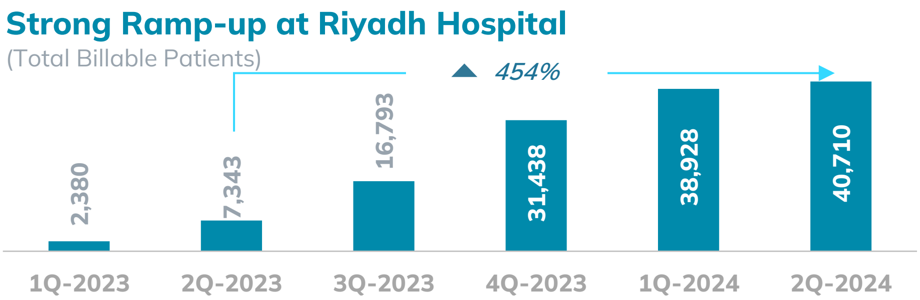
Total billable patients served (including inpatient admissions and outpatient visits) during the six-month period was up 12.2% y-o-y 829,377 patients in 1H-2024, with an average Group occupancy rate of 81% compared to 76% in 1H-2023.

Across both the outpatient and inpatient segments, the Group was able to extract higher value from operations thanks to an improved blended case mix in 1H-2024.

Total **outpatient visits** reached 807.3 thousand in 1H-2024, up 12.3% y-o-y with the Group's medical centers contributing a substantial 44.9%, highlighting the effectiveness of the Group's hub and spoke business model in driving patient volumes. Meanwhile, the hospitals maintained an industry-leading OP/IP total conversion rate of 5% in 1H-2024.

Inpatient admissions increased 8.7% y-o-y to 22,113 cases in 1H-2024, driven primarily by Riyadh Hospital which served 2,871 cases during the period.

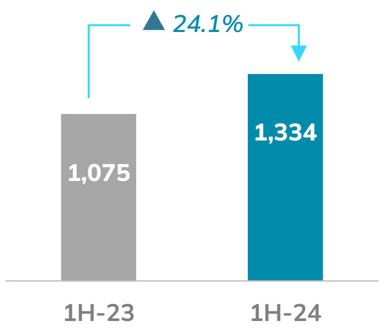
Improved footfall and occupancy rates reflect the **continuing ramp-up of activities at Riyadh Hospital**, with sustained quarter-on-quarter growth in number of total billable patients, recording an almost fivefold increase to 40,710 patients in Q2-2024 compared to Q2-2023. Similarly, the number of surgeries and deliveries performed increased nearly fivefold from 289 in Q2-2023 to 1,404 in Q2-2024. It is also worth highlighting that Riyadh Hospital's quarter-on-quarter footfall growth in Q2-2024 was impacted by seasonality as well as 11 days of Eid holidays coinciding with the quarter. Overall, DSFH Riyadh was operating with 71 beds in 1H-2024 and an average occupancy rate of 68%, with an expectation to grow the number of beds to 110 during the second half of 2024.



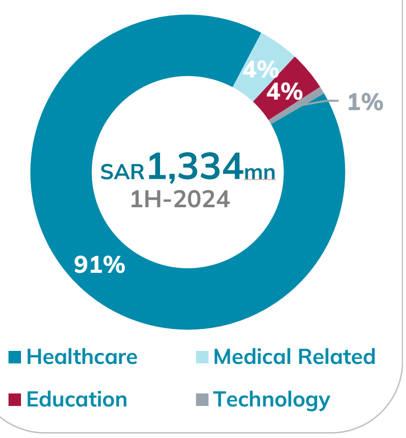
Financial Review

Strong revenue growth translated to robust profitability on account of favourable business mix and optimized cost structure

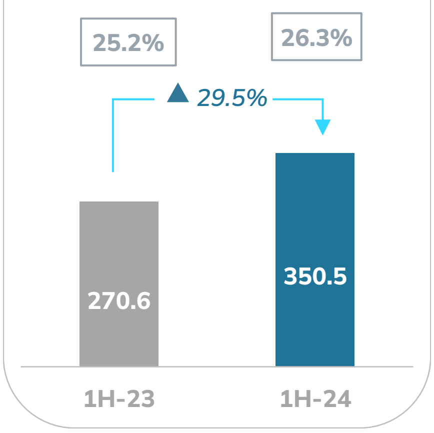
Group Revenue
(SAR mn)



Revenue Breakdown



Gross Profit
(SAR mn / Margin %)



Fakeeh Care Group recorded **revenues** of SAR 1,334.4 million in 1H-2024, an increase of 24.1% y-o-y driven primarily by the Group's Healthcare segment, with higher footfall and number of surgeries and deliveries during the period; improved average implied revenue per patient; along with a full six-month revenue contribution from the Group's NEOM O&M contract versus contribution in late Q2-2023 for the comparable period.

Consolidated growth was also supported by the Group's Medical-Related services segment, which posted SAR 55.3 million in revenues during 1H-2024, up 26.8% y-o-y. The segment's performance was driven by the rollout of Fakeeh Vision, which witnessed strong growth during the period with 14 operational branches as of 30 June 2024.

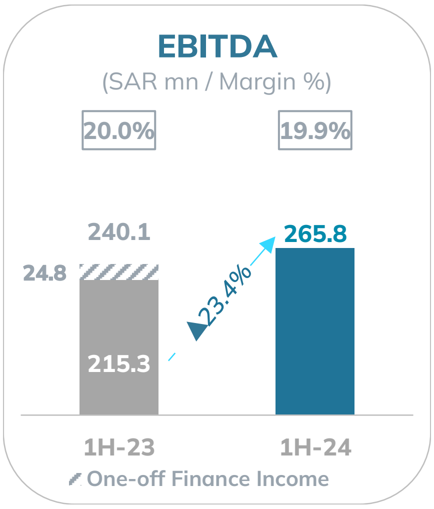
Finally, the Education and Technology segments also delivered solid growth, reporting a combined revenue of SAR 63.8 million in 1H-2024, up 21.4% y-o-y.

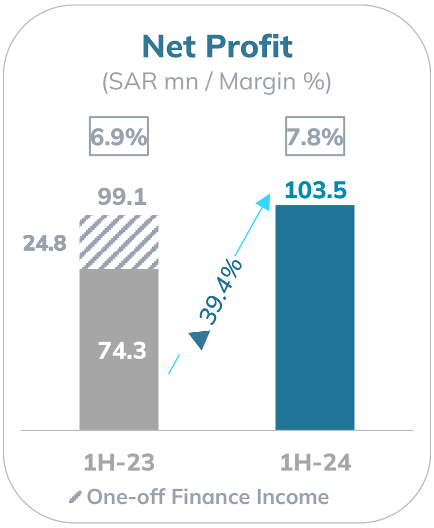
Overall, Group revenue breakdown remained unchanged in 1H-2024 versus 1H-2023, with the Healthcare segment contributing the lion's share of consolidated revenues at 91%, followed by the Medical-Related services and Education segments at c.4% each, with the balance of 1% contributed by the Group's Technology segment.

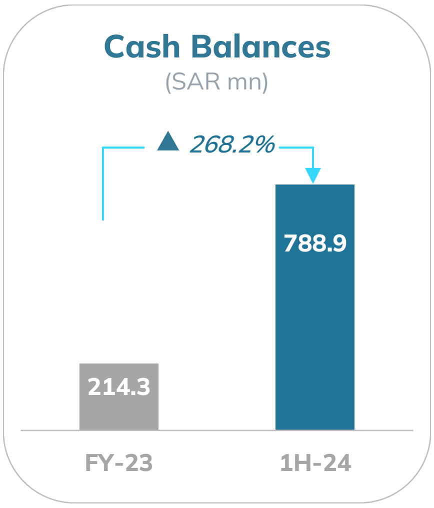
On a quarterly basis, Fakeeh's revenues were up 19.9% y-o-y to SAR 654.0 million in Q2-2024, similarly driven by higher footfall and revenue at the Group's hospitals as well as NEOM's O&M contract. Q2-2024 revenues declined 3.9% versus Q1-2024 reflecting the typical seasonality associated with the second quarter of the year as well as 11 days of Eid holidays coinciding with the quarter.

The Group's **cost of revenue** recorded SAR 983.9 million in 1H-2024, up by 22.3% y-o-y, a slower rate than revenue growth thanks to improved operational efficiency. This is particularly true at Riyadh Hospital where the facility is delivering notable improvements in its costs to sales ratio.

Consequently, Fakeeh's **gross profit** grew 29.5% y-o-y to SAR 350.5 million in 1H-2024, with a 110bps expansion in gross profit margin to 26.3%. Improved gross profitability reflects the Group's evolving







business mix, including growing contribution from its O&M contract as well increased focus on complex care and surgeries.

The Group recorded an **EBITDA** of SAR 265.8 million in 1H-2024, up 23.4% y-o-y compared to the adjusted 1H-2023 figure of SAR 215.3 million, which excludes a one-off finance income of SAR 24.9 million in the comparable period. The one-off finance income was related to a long-term receivable from FCG's UAE related party, which was settled as of September 2023.

EBITDA margin for the six-month period remained largely stable at 19.9% in 1H-2024, compared to an adjusted EBITDA margin of 20.0% in the same period last year. EBITDA profitability remained stable despite the ramp-up costs at Riyadh Hospital and reflects the Group's growing revenues with improved business mix and increasingly optimized cost structure.

The Group's **net profit** for 1H-2024 was SAR 103.6 million, up 4.5% y-o-y on account of a high-base effect with the 1H-2023 figure including a one-off finance income of SAR 24.8 million[1]. Adjusting for this non-recurring item, the Group's net profit would record a strong 39.4% y-o-y growth in 1H-2024, in line with revenue growth and enhanced operating profitability during the period. The Group's adjusted net profit margin increased by 90bps in 1H-2024 to 7.8% compared to the 1H-2023 adjusted margin of 6.9%.

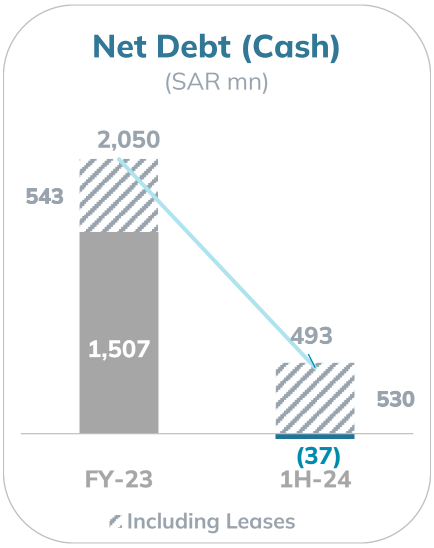
Strong cash and financial position post Group IPO

Total **cash balances** as of 30 June 2024 increased to SAR 788.9 million from SAR 214.3 million as of December 2023, reflecting the Group's IPO proceeds of SAR 1.7 billion that materialized in 2Q-2024.

Inventories and accounts receivables increased to SAR 176.2 million (SAR 163.1 million as of December 2023) and to SAR 871.6 million (SAR 745.7 million as of December 2023), respectively, as of 30 June 2024, in line with the Group's revenue expansion.

Total **CAPEX** during the six-month period ended 30 June 2024 reached SAR 108.4 million, down 47.5% compared to the SAR 1H-2023 figure SAR 206.6 million, noting that the latter included SAR 117.6 million in land cost for the Group's 300-bed expansion in

[1] *Related to a long-term receivable from FCG's UAE related party, which was settled as of September 2023.*



Jeddah. A complete status update on the Group's ongoing projects is annexed as part of this report.

The Group held a **net cash position** of SAR 36.9 million as of 30 June 2024 when excluding leases, versus a net debt position of SAR 1.5 billion as of 31 December 2023. Including leases, FCG's net debt declined significantly from SAR 2,049.6 million in 31 December 2023 to SAR 493.1 million as of 30 June 2024, reflecting debt repayments of SAR 968.9 million in Q2-2024 following the Group's IPO.

Fakeeh's **net debt (cash) / EBITDA** stood at (0.1)x (or 0.9x including Leases) as of 30 June 2024, reflecting the debt repayments and the strength of the Group's balance sheet, which provides adequate financial flexibility to pursue growth opportunities going forward.

Outlook

Sustained growth and progress on the Group's strategic priorities underlined by favourable macro dynamics

Fakeeh Care Group's outlook for FY-2024 remains strong with management optimistic as regards the Group's growth prospects on account of:

- Maintained market leadership in Jeddah with growing utilization across the Group's medical centres (spokes).
- Continued ramp up of Fakeeh's Riyadh Hospital with better business mix, increased beds and services offering and improving operational efficiency.
- Full-year revenue contribution of the NEOM O&M contract in FY-2024 versus only seven months in FY-2023.
- Broad-based improvement in value extraction as the Group increases its focus on complex care and surgeries.
- Overall favourable macro-outlook in KSA, including rapid population growth and increasing demand for added healthcare capacity.

Update on Expansion Plans: Introduction of HEAL Neuroscience, Rehabilitation and Post Acute Care Hospital

Fakeeh Care Group is pleased to announce a significant update to its expansion plans that management believes will greatly enhance the Group's ability to serve the healthcare needs of its community. As outlined in the Group's recent IPO Offering Document, the Group is committed to advancing its facilities and services to meet the growing demand for specialized healthcare. In line with this commitment, Fakeeh is excited to introduce the HEAL Neuroscience, Rehabilitation and Post Acute Care Hospital ("HEAL").

HEAL will be a state-of-the-art, green field hospital situated on a 24,000 sq. meter leased land in the Al Zahra District of Jeddah. This cutting-edge facility will boast ample space for 200 beds, encompassing a dedicated neuroscience zone, in-patient rehabilitation for addiction and mental disorders, out-patient physical rehabilitation clinics, and a retirement zone. The construction of HEAL will begin following the completion of the design phase in the second half of 2025, with a projected total investment of SAR 460 million for construction, medical equipment, furniture, and fittings.

HEAL represents a strategic shift in the Group's expansion plans and will replace the previously planned AL Hamra Post Acute Care Hospital ("Al Hamra PAC"). After thorough evaluation, it became evident that HEAL offers a superior choice for our Group. The new project will enable Fakeeh to provide a broader range of specialties and services, catering to a more diverse patient population. This expanded offering is not widely available in the market and aligns more closely with the Group's strategic objectives.

The decision to replace Al Hamra PAC was driven by several factors, including licensing limitations that restricted the full scope of services and the economic impracticality of re-modeling and converting an existing building into a medical facility. HEAL, in contrast, will be a purpose-built hospital, allowing for more efficient and effective delivery of healthcare services.

Both the construction and operations of HEAL will be entirely owned by the Company and financed through its cash flows, loans, and a portion of the Offering Proceeds. The Group is confident that this new direction will strengthen its position in the healthcare market and better serve the needs of its patients. Management looks forward to sharing further updates on this exciting development as progress is made in the design and construction phases.

Fakeeh Care Group Status of Upcoming Projects

Project	Location	Capacity	Status	Completion
DSFH Jeddah Surgery Tower Extension	Jeddah, Al Hamra	**Beds:** 140 **Operating Theatres:** 13	Last stage of permits with construction to start in 2H-2024	2H-2027
DSFH South Obhur	Jeddah, South Obhur	**Beds:** 300 **Operating Theatres:** 11	Land acquired and worldclass designer HKS appointed	1H-2028
DSFMC North Obhur	Jeddah, North Obhur	**Clinics:**22 **Day Surgery Units:** 2	Land acquired and construction started	1H-2025
DSFMC Al Zahra	Jeddah, Al Zahra	**Clinics:** 60	Building lease to be signed in August, designer for the fit out nominated, construction & fit out will start in 2H-2024	2H-2025
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	2H 2027
DSFMC Al Hamra	Riyadh, Al Hamra	**Clinics:**22 **Day Surgery Units:** 2	Land acquired and design of 1st phase is completed; construction to start in 4Q-2024	2H-2026
DSFH Makkah	Makkah, Masar	**Beds:** 200 **Operating Theatres:** 7	Land leased for 40 years, designer appointed, and schematic submitted for approval; construction will start in 2H-2024	2H-2027
DSFMC Alawali	Makkah, Alawali	**Clinics:**20 **Day Surgery Units:** 2	Awarded the remaining construction to 100% subsidiary Advance Horizon Company (AHC)	2H-2025

– 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. 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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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.

Fakeeh Consolidated Financial Review

SAR	Q2 2024 (unaudited)	Q2 2023 (unaudited)	*Change*	H1 2024 (unaudited)	H1 2023 (unaudited)	*Change*
Revenue	654,041,372	545,671,922	***19.9%***	1,334,375,292	1,075,077,574	***24.1%***
Costs of revenue	(492,166,758)	(419,493,131)	*17.3%*	(983,917,312)	(804,502,772)	*22.3%*
Gross profit	**161,874,614**	**126,178,791**	***28.3%***	**350,457,980**	**270,574,802**	***29.5%***
Gross profit margin	**24.7%**	**23.1%**		**26.3%**	**27.3%**	
Other income	10,944,440	1,662,033	*558.5%*	14,798,481	7,408,131	*99.8%*
General and administrative expenses	(75,298,742)	(50,026,948)	*50.5%*	(144,414,005)	(101,613,532)	*42.1%*
Selling and marketing expenses	(12,410,630)	(14,393,597)	*-13.8%*	(25,905,189)	(24,724,959)	*4.8%*
Impairment loss on receivables	(2,794,861)	(3,165,000)	*-11.7%*	(5,620,869)	(7,200,000)	*-21.9%*
Operating profit	**82,314,821**	**60,255,279**	***36.6%***	**189,316,398**	**144,444,442**	***31.1%***
Operating Profit margin	**12.6%**	**11.0%**		**14.2%**	**15.9%**	
Finance cost	(34,687,779)	(29,228,192)	*18.7%*	(73,968,180)	(59,821,605)	*23.6%*
Finance income[1]	-	12,912,497	*-100.0%*	-	24,831,463	*-100.0%*
Profit before Zakat	**47,627,042**	**43,939,584**	***8.4%***	**115,348,218**	**109,454,300**	***5.4%***
Zakat	(4,764,664)	(5,340,963)	*-10.8%*	(11,787,815)	(10,331,965)	*14.1%*
Profit after Zakat	**42,862,378**	**38,598,621**	***11.0%***	**103,560,403**	**99,122,335**	***4.5%***
Profit margin	**6.6%**	**7.1%**		**7.8%**	**11.4%**	
Profit for the year attributable to:						
Owners' of the Parent	47,466,227	53,917,216	***-12.0%***	120,188,905	125,955,256	***-4.6%***
Non-controlling interest	(4,603,849)	(15,318,595)	*-69.9%*	(16,628,502)	(26,832,921)	*-38.0%*
	42,862,378	**38,598,621**	***11.0%***	**103,560,403**	**99,122,335**	***4.5%***
Additional information:						
EPS[2]	**0.23**	**0.26**	***12.0%***	**0.59**	**0.62**	***-4.6%***
Adjusted profit (excluding one-off items)	**42,862,377**	**25,686,124**	***66.9%***	**103,560,403**	**74,290,872**	***39.4%***
Adjusted profit margin	*6.6%*	*4.7%*		*7.8%*	*6.9%*	
EBITDA	**121,275,844**	**109,590,550**	*10.7%*	**265,773,701**	**240,172,485**	*10.7%*
EBITDA margin	18.5%	20.1%		19.9%	24.7%	
Adjusted EBITDA (one off item)	**121,275,844**	**96,678,053**	***25.4%***	**265,773,701**	**215,341,022**	***23.4%***
EBITDA margin	18.5%	17.7%		19.9%	22.4%	

[1] *One-off finance income related to a long-term receivable from the group's UAE related party, which was settled in September 2023.*
[2] *Earnings per share (EPS) is calculated based on the weighted average number of shares which reached 204,120,879 post IPO.*

Fakeeh Consolidated Financial Review

SAR	30-Jun-24 (Unaudited)	31-Dec-23 (Audited)
ASSETS		
Property and equipment	1,696,985,988	1,635,208,564
Right-of-use assets	505,705,148	521,234,589
Intangible assets and goodwill	542,981,182	544,243,738
Investment properties	438,090	458,719
Prepayments and other non-current assets	70,903,349	49,211,158
Other long-term assets	89,894,727	93,327,252
Non-current assets	**2,906,908,484**	**2,843,684,020**
Inventories	176,188,907	163,120,518
Accounts and other receivables	871,592,836	745,696,546
Contract assets	207,912,420	102,314,728
Prepayments and other current assets	220,705,879	162,989,742
Cash and cash equivalents	788,949,176	214,295,756
Current assets	**2,265,349,218**	**1,388,417,290**
TOTAL ASSETS	5,172,257,702	4,232,101,310
EQUITY		
Share capital	232,000,000	200,000,000
Treasury shares	(2,000,000)	-
Share premium	1,653,473,036	-
Retained earnings	912,454,172	820,255,030
Equity attributable to owners of the Company	**2,795,927,208**	**1,020,255,030**
Non-controlling interests	278,854,929	235,219,964
Total equity	**3,074,782,137**	**1,255,474,994**
LIABILITIES		
Long-term loans	752,000,000	1,196,445,000
Lease liabilities	491,400,746	495,866,960
Employees' end of service benefits	240,193,811	219,013,090
Non-current liabilities	**1,483,594,557**	**1,911,325,050**
Short-term loans	-	493,995,693
Current portion of short-term loans	-	30,485,000
Current portion of lease liabilities	38,633,321	47,096,049
Accounts payables	381,869,323	275,300,060
Accrued and other current liabilities	177,464,009	193,966,796
Accrued zakat	15,914,355	24,457,668
Current liabilities	**613,881,008**	**1,065,301,266**
Total liabilities	**2,097,475,565**	**2,976,626,316**
Total Equity and Liabilities	5,172,257,702	4,232,101,310
Additional information:		
Loans less cash (net debt)	(36,949,176)	1,506,629,937
Total debt	493,084,891	2,049,592,946
Net Debt / Equity	-1%	120%
Total Debt / Equity	16%	163%
12 months rolling EBITDA	551,902,727	526,301,511
Net Debt / EBITDA	(0.1)	2.9
Total Debt / EBITDA	0.9	3.9
12 month rolling adjusted EBITDA[1]	538,525,116	488,092,437
Net debt / adjusted EBITDA[1]	(0.1)	3.1
Total debt / adjusted EBITDA[1]	0.9	4.2

[1] *EBITDA for the preceding 12 months (rolling) adjusted for one-off finance income related to a long term receivable from the group's UAE related party, which was settled in September 2023.*