



burjeel
holdings

Preliminary Financial Results



FY 2024

CEO Message

2024 was a transformative year for Burjeel Holdings, driven by strategic investments that laid the foundation for long-term growth. The Group achieved 10.5% revenue growth, reaching AED 5.0 billion, fueled by continued market penetration and advancements in clinical capabilities to elevate care standards and enhance patient outcomes. Patient footfall rose by 7.5% to 6.5 million, supported by a 13% increase in surgeries to 82,800, while bed occupancy improved to 67%, reflecting strong and sustained demand across key specialties, including oncology, orthopedics, pediatrics, and women's care.

Oncology remained a central focus, with medical oncology revenue growing by 40% across the Group and contributing significantly to incremental revenue. Across our oncology network led by Burjeel Cancer Institute, more than 15,000 oncology procedures were performed, along with 8,500 radiation sessions. The launch of OncoHelix-CoLab, the UAE's first molecular diagnostics facility, further reinforced our leadership in precision medicine, particularly in immunology and transplant diagnostics.

Burjeel Medical City strengthened its leadership in complex care with the successful launch of its liver transplant program, completing 32 multi-organ transplants, including the UAE's first pediatric liver transplant and a combined liver-kidney transplant, all with a 100% success rate.

Key strategic milestones in 2024 included expanding our physiotherapy network in Saudi Arabia to 29 centers, with a target of 60 centers by 2025, and launching the UAE's largest fertility center, enhancing our offerings in women's health. Additionally, our UAE expansion included two specialized Day Surgery Centers and nine community-based clinics, strengthening primary care access and referral pathways.

Despite a challenging environment driven by higher pre-operational costs from network expansion, increased investment in developing and promoting super-specialty services, and the impact of a medical-surgical mix change, EBITDA reached AED 1.0 billion, while net profit before taxes stood at AED 450 million, reflecting the Group's resilience and commitment to long-term growth.

Our financial position remains strong, supported by disciplined capital management and a stable leverage ratio of 1.3x, ensuring flexibility to capitalize on future growth opportunities.

Looking ahead to 2025, we are confident in achieving mid-teens revenue growth and EBITDA margin improvement, driven by the conversion of already deployed investments, operational efficiencies, and the scaling of high-growth assets. Streamlining procurement, optimizing workforce allocation, and focusing on high-value, high-complexity procedures will further enhance profitability and sustain long-term value creation.



John Sunil
Chief Executive Officer

Summary of Preliminary Financial Results for FY 2024

Group Income Statement

AED millions	FY 2024 Un-audited	FY 2023 Audited
Revenue	5,010	4,535
EBITDA ex-one-offs ¹	959	1,018
EBITDA	908	1,033
Net profit before taxes & ex-one-offs ¹	450	525
Net profit	360	540
Earnings per share	0.07	0.10

Group Balance Sheet

AED millions	31 December 2024 Un-audited	31 December 2023 Audited
Total Assets:	5,879	5,141
Cash & Bank Balances	238	170
Other Assets	5,641	4,971
Total Liabilities:	4,036	3,584
Interest-bearing loans and borrowings	1,208	1,164
Other Liabilities	2,828	2,420
Total Equity	1,842	1,557

Note: These results may differ from the audited consolidated financial statements of the Group, as these numbers will be subjected to an external audit. Amounts reported in millions are calculated based on the actual amounts. Thus, the sum of the components reported in millions may not equal the total amount reported in millions due to rounding. EBITDA is calculated as profit for the period before income tax expense, finance costs, depreciation & amortization and interest income from related parties. (1) FY 2024 EBITDA and net profit before taxes exclude Employee and Board of Directors performance bonuses related to FY 2023 results, which were paid in H1 2024 and amount to AED 41 million. Additionally, FY 2024 and FY 2023 EBITDA and net profit before taxes exclude one-off fair value movements of investments in tradable financial securities, recorded in December 2023 and divested in June 2024.

General Information

Name of the Company	Burjeel Holdings PLC
Date of Establishment	7 January 2020
Paid-up Capital	AED 520,513,418
Subscribed Capital	AED 520,513,418
Authorized Capital	AED 550,000,000
Chairman on Board	Dr. Shamsheer Vayalil Parambath
Vice Chairman	H.E. Ahmed Jasim Yousif Naser Alzaabi
CEO	John Sunil
External Auditor	Ernst & Young Middle East
Mailing Address	402-DO2, 15 th floor, Al Sarab Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates
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FY 2024 Audited Financial Results (Webcast)

Date

Wednesday,
12 March 2025

Time

4:00 pm Gulf Standard
Time (GST)

Please find the details
of the conference
call below

[Webcast Link](#)

Conference Call Information

800 0320690

United Arab Emirates

+44 203 984 9844

United Kingdom

+1 718 866 4614

United States

For additional global dial-in numbers,
[please see the full list here](#)

Access Code:
305568

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[Investor Calendar](#)



[Company Website](#)