Earnings Release

Care Medical posts SAR 298 million net profit for 2024, up 24% year-on-year, with a 23% margin

- Revenue for FY 2024 increased by 20% year-on-year to SAR 1,294 million, supported by higher patient numbers, driven by increased referrals from key clients, and newly acquired branches.
- EBITDA for FY 2024 grew by 25% year-on-year to SAR 377 million, with a 29.2% EBITDA margin, up 1.3 percentage points from FY 2023.
- Net profit for FY 2024 rose by 24% year-on-year to SAR 298 million, with 23.0% net profit margin.
- Total patient count for FY 2024 increased by 14% year-on-year to 742.5 thousand, driven by growth at existing facilities and the addition of new branches.
- Bed capacity grew by 72% year-on-year to 1,128 beds, while occupancy rates improved steadily throughout 2024, reaching 79.4% in 4Q, an increase of 11.6 percentage points year-on-year.
- Al Salam Hospital acquisition added a 100-bed Riyadh-based facility to Care Medical's network, with early progress in revenue growth and loss reduction following initial turnaround efforts.

Riyadh, 25 February 2025 – Care Medical delivered solid operational and financial performance in 2024, with total revenue increasing by 20% year-on-year to SAR 1,294 million. This growth was driven by a 14% rise in outpatient visits, supported by higher referrals from key government entities, including the Ministry of Health (MoH) and the General Organization for Social Insurance (GOSI), 4% year-on-year growth in inpatient admissions, contributions from newly acquired branches and expanded service offerings. Gross profitability improved in FY 2024 as revenue growth outpaced the rise in costs, contributing to a 25% increase in EBITDA to SAR 377 million, with an EBITDA margin of 29.2%, up 1.3 percentage points year-on-year. Net profit for the year grew by 24% to SAR 298 million, supported by operational efficiencies and the reversal of no longer required provisions.

Strategy

Care Medical, a leading healthcare provider in Saudi Arabia, continued to build on its strengths in 2024 by expanding access to quality healthcare and improving the way it operates. Under its transformation strategy launched in 2021, the company has steadily improved margins, streamlined operations, and grown its patient base, supported by stronger government referrals and the introduction of new services. Several acquisitions completed during recent years have helped broaden Care Medical's reach, allowing it to serve a more diverse range of patients. These efforts reflect the company's focus on sustainable growth and its role in supporting the health and well-being of communities across the Kingdom of Saudi Arabia.

Dr. Abdulaziz bin Saleh Alobaid, Chief Executive Officer of Care Medical, said: "2024 was a year of expansion and operational improvements for Care. We strengthened our presence across Saudi Arabia, increasing total bed capacity by 72% through targeted acquisitions and facility expansions, while consistently improving bed utilization. The integration of Al Balad in Jeddah and the Haram branch in Mecca extended our reach and service capacity.

In line with our expansion strategy, we acquired Al Salam Hospital in Riyadh in October 2024, recognizing its potential for value creation. Despite financial challenges and underutilized capacity at the time of acquisition, we have already made progress in improving efficiency and the costs of the facility. Our experience in turning around underperforming hospitals gives us confidence in delivering strong results here as well.

Beyond expansion, we focused on strengthening core operations, increasing patient volumes at Rawabi and Malaz, introducing new services, and launching ReLib, a mental health platform. These developments are part of our transformation strategy, which has been instrumental in improving efficiency and strengthening our financial position. This strategy will continue to shape our direction in the coming years, guiding us toward sustainable growth and long-term value creation for our patients, shareholders, and the broader healthcare system of Saudi Arabia."

Jahanzeb Ahmed Khan, Chief Financial Officer of Care Medical, added: "Care delivered solid financial results in 2024, with net profit rising by 24% to SAR 298 million, supported by revenue growth, higher patient volumes, and contributions from newly acquired facilities. Revenue grew by 20% year-on-year to SAR 1,294 million, surpassing the one-billion mark for the second consecutive year. Even with the recent acquisitions, our focus on operational efficiency and cost management resulted in a 25% increase in EBITDA to SAR 377 million, with a 29.2% EBITDA margin.

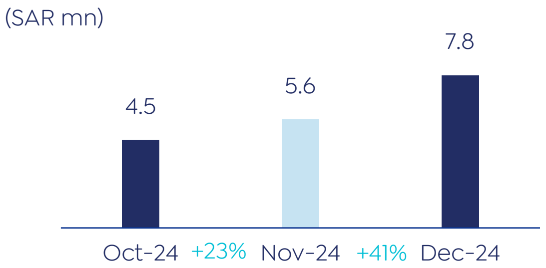
Looking ahead, we remain focused on improving cash flow, managing costs, and strengthening our financial position. Investments in service expansion, technology, and operational improvements will support steady growth for Care and long-term value creation for our shareholders."

Acquisition of Al Salam in 4Q 2024

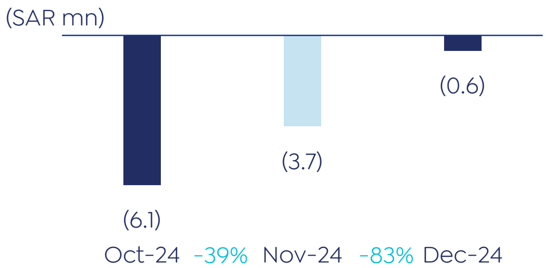
Care Medical acquired Al Salam Hospital in Riyadh, a 100-bed C-class facility providing a broad range of healthcare services. Despite its underutilized capacity and financial challenges, the acquisition, completed for SAR 44 million (SAR 440 thousand per bed), presents significant opportunities for operational enhancement. Al Salam's proximity to Care Medical's Al Rawabi facility enables synergies in supply chain management and operational efficiencies, with a strategic focus on serving a larger volume of Class C patients.

Since the acquisition, Al Salam has demonstrated steady progress, with revenues achieving consistent double-digit growth and losses narrowing considerably. These gains reflect improved management practices and early cost efficiencies. While hospital turnarounds generally require 12–24 months, the strong initial performance indicates the potential for a shorter timeline, underscoring Care Medical's capability in transforming underperforming facilities into effective, patient-centered operations.

Al Salam Total Revenue, 4Q 2024



Al Salam Loss Before Zakat, 4Q 2024



Operational and Financial Review

Operating Indicator Highlights

	4Q2024	4Q2023	YoY, %	4Q2024 LfL	YoY, %
Inpatient Admissions	7,125	5,313	+34%	5,677	+7%
Outpatient Visits	231,217	169,752	+36%	190,318	+12%
Total Patients	**238,342**	**175,065**	**+36%**	**195,995**	**+12%**
Inpatient Days	82,461	40,821	+102%	61,573	+51%
Bed Capacity	1,128	655	+72%	779	+19%
Bed Occupancy Rate (%)	79.4%	67.8%	+11.6 ppts	85.9%	+18.1 ppts
ALOS, Total (days)	11.6	7.7	+51%	10.8	+41%
Number of surgeries	7,316	4,501	+63%	6,406	+42%

	FY2024	FY2023	YoY, %	FY2024 LfL	YoY, %
Inpatient Admissions	22,139	21,280	+4%	20,544	-3%
Outpatient Visits	720,336	629,930	+14%	666,546	+6%
Total Patients	**742,475**	**651,210**	**+14%**	**687,090**	**+6%**
Inpatient Days	267,718	169,016	+58%	199,805	+18%
Bed Capacity	1,128	655	+72%	779	+19%
Bed Occupancy Rate (%)	68.1%	70.8%	-2.8 ppts	70.1%	-0.7 ppts
ALOS, Total (days)	12.1	7.9	+52%	9.7	+22%
Number of surgeries	21,025	18,838	+12%	20,115	+7%

Notes:
1. The 4Q 2024 and FY 2024 indicators include the results of the Rawabi branch; Malaz branch; Haram branch (Jiwar), launched in December 2023; Al Balad branch (formerly Chronic Care), acquired in 4Q 2023; Al Salam branch, acquired in October 2024; and ReLib (mental health platform), launched in 4Q 2024. For Al Salam branch only operating indicators from the acquisition date (October – December 2024) are included. The 4Q 2024 LfL (like-for-like), FY 2024 LfL, 4Q 2023, and FY 2023 indicators include only the results of the Rawabi and Malaz branches.
2. "ALOS, Total" represents the total average length of stay for inpatients at the company's facilities.

In FY 2024, Care Medical recorded a 14% year-on-year increase in total patient count, reaching 742,475 patients. This growth was driven by a 14% rise in outpatient visits and a 4% increase in inpatient admissions.

Outpatient visits steadily improved throughout the period, particularly at the Rawabi and Malaz branches, which posted a 6% year-on-year increase in visits in FY 2024. These branches experienced challenges in the first half of the year, mainly due to the seasonal impact of Ramadan, Hajj, and the beginning of the summer holiday season. However, growth at Rawabi and Malaz accelerated in 3Q 2024 (+9% year-on-year) and further in 4Q 2024, with outpatient visits rising by 12% year-on-year. The newly acquired Al Balad, Haram, and Al Salam branches also contributed additional outpatient volume, further supporting overall growth.

The 4% increase in inpatient admissions in FY 2024 was supported by patient inflows from newly acquired branches, which offset a decline in inpatient admissions at Rawabi and Malaz. The completion of the National Guard contract in 2Q 2023 led to pressure on inpatient admissions at these branches, particularly in 1Q 2024 (-12% year-on-year). However, this trend began to normalize in 2Q 2024 (-5%) and stabilized in 3Q 2024. By 4Q 2024, inpatient numbers at Rawabi and Malaz grew by 7% year-on-year, as the high base effect from the completed contract dissipated. To mitigate the shift in the client mix, in 2024 Care Medical focused on diversifying its client base and redistributing bed capacity to better serve key clients, including the Ministry of Health, GOSI, and insurance companies. Additionally, a three-year long-term care contract with Prince Sultan Military Medical City, secured in 2Q 2024, became an important growth driver for inpatient volumes.

The total number of surgeries across the Rawabi, Malaz and Al Salam branches in FY 2024 reached 21,025 procedures, reflecting a 12% year-on-year increase. After significant declines in the first half of the year, primarily due to seasonal factors, the number of surgeries at the Rawabi and Malaz branches rebounded strongly in 3Q 2024, increasing by 13% year-on-year, followed by an even stronger 4Q 2024, with surgeries rising by 42% year-on-year. This recovery was driven by the removal of seasonal impacts and improved patient conversion, supported by higher outpatient volumes. An additional 910 surgeries performed at Al Salam branch, acquired in October 2024, further accelerated growth, bringing the total increase in 4Q 2024 surgeries across all three hospitals to 63% year-on-year.

Inpatient days in FY 2024 increased by 58% year-on-year, largely due to the Al Balad branch's focus on long-term care services, including nursing, hospice, and palliative care. This resulted in a substantial increase in the average length of stay (ALOS) across Care Medical's facilities, reaching 12.1 days, a 52% growth year-on-year. The Rawabi and Malaz branches, full-service healthcare institutions, also saw ALOS rise from 7.9 days in FY 2023 to 9.7 days in FY 2024, reflecting a 22% increase. This was driven by a higher number of long-term care patients from the Ministry of Health and the transfer of patients under the Prince Sultan Military Medical City contract, which began in July 2024.

Care Medical's bed capacity expanded significantly in FY 2024, growing by 72% year-on-year to 1,128 beds. This increase was driven by the acquisition of the Al Balad, Haram, and Al Salam branches, along with the launch of the ReLib mental health platform, the renovation at the Rawabi branch, and the expansion of bed capacity at Malaz. Despite this growth, bed occupancy rates improved throughout the year.

The completion of the National Guard contract and the early 2024 capacity increase, in anticipation of demand from the Prince Sultan Military Medical City contract, initially put pressure on occupancy at Rawabi and Malaz, bringing it to 62.2% in 1Q 2024. In the second half of the year, as the impact of the expired contract subsided and operational adjustments took effect, occupancy at these hospitals improved, reaching 85.9% in 4Q 2024, up 18.1 percentage points year-on-year. This also pushed up total bed occupancy across all Care Medical facilities in 4Q 2024 to 79.4%, an improvement of 11.6 percentage points. For FY 2024, total bed occupancy across all Care Medical facilities stood at 68.1%, down 2.8 percentage points year-on-year.

Income Statement Highlights

SAR million	4Q2024	4Q2023	YoY, %	FY2024	FY2023	YoY, %
Revenue	373	300	+24%	1,294	1,082	+20%
Cost of revenue	(248)	(193)	+29%	(840)	(712)	+18%
Gross profit	**124**	**107**	**+16%**	**454**	**370**	**+23%**
Selling & marketing	(6)	(6)	-8%	(11)	(9)	+33%
General & administrative	(58)	(38)	+50%	(162)	(119)	+36%
Provisions & other	28	(5)	NA	16	4	+3.6x
Total operating expenses	**(36)**	**(50)**	**-28%**	**(157)**	**(123)**	**+28%**
Operating profit (EBIT)	**89**	**57**	**+56%**	**297**	**247**	**+20%**
EBITDA	**117**	**73**	**+60%**	**377**	**302**	**+25%**
Net profit	**87**	**63**	**+37%**	**298**	**241**	**+24%**
Gross profit Margin	33.3%	35.6%	-2.2 ppts	35.1%	34.2%	+0.9 ppts
EBIT Margin	23.8%	19.0%	+4.8 ppts	22.9%	22.8%	+0.1 ppts
EBITDA Margin	31.4%	24.4%	+7.0 ppts	29.2%	27.9%	+1.3 ppts
Net profit Margin	23.4%	21.2%	+2.2 ppts	23.0%	22.3%	+0.8 ppts
ROAE	22.0%	17.8%	+4.2 ppts	19.3%	17.7%	+1.6 ppts
ROAA	14.7%	12.3%	+2.4 ppts	12.6%	12.3%	+0.4 ppts

In 2024, Care Medical's revenue exceeded SAR 1 billion for the second consecutive year, reaching SAR 1,294 million, a 20% increase year-on-year. Growth was supported by strong performance in 4Q 2024, which saw a 24% year-on-year revenue improvement. Key contributors were better client mix, higher referrals, and additional patient volumes from newly acquired branches and the mental health center.

The cost of revenue rose by 18% year-on-year to SAR 840 million. However, accelerated revenue growth compared to cost expansion resulted in positive operating leverage, leading to improved gross profitability in FY 2024. The lower gross profit margin in 4Q 2024 was primarily due to purchase price allocation adjustments, higher payroll costs, and the launch of the ReLib platform.

Operating expenses increased by 28% year-on-year in FY 2024, primarily due to higher general and administrative expenses related to the consolidation of new assets. Provisions for expected credit losses (ECL) also increased throughout the year. The rise in ECL provisions, linked to insurance companies, is expected to reverse in the first half of 2025 following extended negotiations aimed at booking lower rejection rates. The growth in expenses and ECL provisions was partially offset by the reversal of provisions against certain legal cases that were deemed no longer required based on assessments by management and external legal advisors.

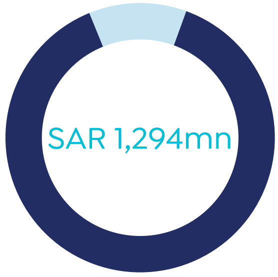
Both operating profit and EBITDA improved in FY 2024, benefiting from accelerated growth in 4Q 2024. EBITDA grew by 25% year-on-year to SAR 377 million in FY 2024, with an EBITDA margin of 29.2%, up 1.3 percentage points year-on-year.

Net profit for FY 2024 increased by 24% year-on-year to SAR 298 million, supported by improved financial performance and the reversal of certain Zakat provisions and previously recorded claims. Despite higher net finance costs in 4Q 2024, quarterly net profit grew by 37% year-on-year to SAR 87 million, contributing to the overall annual result. The net profit margin for FY 2024 reached 23.0%, up 0.8 percentage points compared to FY 2023.

Despite the active pace of acquisitions and integration of new branches, Care continued to improve its return metrics in 2024. Return on average equity (ROAE) rose to 19.3% (+1.6 percentage points year-on-year), while return on average assets (ROAA) reached 12.6% (+0.4 percentage points year-on-year), supported by strong 4Q 2024 performance.

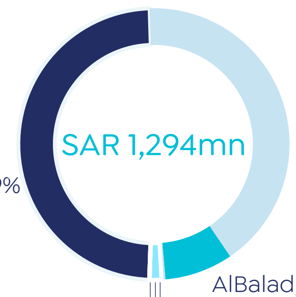
Total Revenue by segment, FY 2024

(SAR mn)



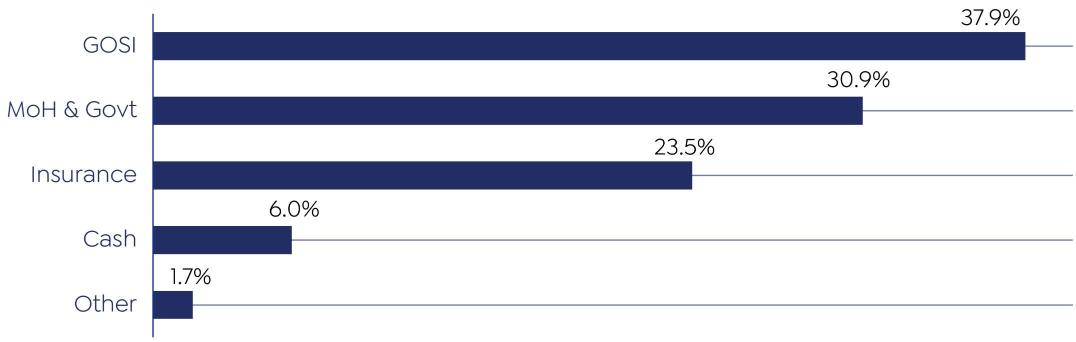
Total Revenue by hospital, FY 2024

(SAR mn)



Total Revenue by payer, FY 2024

(SAR mn)



In FY 2024, Care Medical reported total revenue of SAR 1,294 million, a 20% increase year-on-year, with healthcare services contributing 88% of total revenue, also up 20%. The Rawabi branch remained the primary revenue driver, accounting for 49% of the total, followed by Malaz (41%) and AlBalad (8%) branches.

Growth was supported by increased patient volumes at Rawabi and Malaz, along with contributions from newly acquired branches. Revenue from the Ministry of Health (MoH) and other government entities saw strong double-digit growth, while revenue from the General Organization for Social Insurance (GOSI) increased significantly due to higher occupational hazard referrals. The insurance segment also posted double-digit growth, driven by increased patient visits and improved policy adoption rates.

The cash segment, after facing pressure in the first nine months of 2024 due to declining demand for bariatric surgeries, returned to growth at a lower single-digit rate, supported by management efforts. To offset challenges in cash-based revenue, Care Medical strengthened partnerships and shifted focus toward higher-demand services, including dental and cosmetic treatments.

Cost Trends

SAR million	4Q2024	4Q2023	YoY, %	FY2024	FY2023	YoY, %
Salaries and benefits	153	120	+27%	540	445	+21%
Medicines and consumables	65	55	+17%	210	198	+6%
D&A	21	12	+80%	59	40	+46%
Repairs and maintenance	5	2	+2.5x	15	14	+11%
Rent, utilities and other	4	4	+13%	16	15	+3%
Total Cost of revenues	**248**	**193**	**+29%**	**840**	**712**	**+18%**
Selling & marketing	6	6	-8%	11	9	+33%
General & administrative	58	38	+50%	162	119	+36%
Provisions for ECL	16	6	+3.0x	33	(0)	NA
Other	(44)	(1)	+69.5x	(49)	(4)	+12.1x
Total Operating Expenses	**36**	**50**	**-28%**	**157**	**123**	**+28%**
Total Expenses	**284**	**243**	**+17%**	**997**	**835**	**+19%**

In FY 2024, Care Medical's total expenses increased by 19%, primarily due to an 18% rise in the cost of revenue. This was largely driven by higher payroll costs from expanded operations, as the company continued to attract and retain a highly qualified workforce, as well as from the newly acquired facilities. Additionally, spending on repairs, maintenance, medicines, and consumables increased, though at a slower pace.

Operating expenses grew by 28% year-on-year, mainly reflecting higher general and administrative expenses and elevated provisions for ECL linked to insurance companies, which are expected to reverse in the first half of 2025 upon final settlements. Additionally, lower recovery rates led to higher provisions for doubtful accounts, further contributing to the overall expense increase. However, this growth was partially offset by the reversal of provisions against legal cases that were deemed no longer required based on assessments by management and external legal advisors.

EBITDA and Net Profit

SAR million	4Q2024	4Q2023	YoY, %	FY2024	FY2023	YoY, %
EBITDA	**117**	**73**	**+60%**	**377**	**302**	**+25%**
Depreciation & amortization	(28)	(16)	+74%	(80)	(55)	+47%
Finance income / (cost)	(3)	5	NA	(3)	18	NA
Zakat expense	2	1	+80%	5	(24)	NA
Net Profit	**87**	**63**	**+37%**	**298**	**241**	**+24%**

Care Medical's EBITDA for FY 2024 increased by 25% year-on-year to SAR 377 million, supported by revenue growth and cost efficiencies in the latter part of the year. In 4Q 2024, EBITDA reached SAR 117 million, reflecting a 60% increase compared to 4Q 2023, as operating expenses declined due to reversal of provisions and operational efficiencies, partially offset by the new additions.

Net finance costs for FY 2024 amounted to SAR 3 million, with deposit income partially offsetting interest expenses. Additionally, the finalization of prior years' assessments by the Zakat, Tax, and Customs Authority (ZATCA) resulted in a SAR 29 million reversal of Zakat provisions, which contributed positively to the company's net profit for the year.

As a result, net profit for FY 2024 grew by 24% year-on-year to SAR 298 million. This was further supported by a 37% year-on-year increase in net profit for 4Q 2024. The net profit margin for FY 2024 improved by 0.8 percentage points to 23.0%.

Cash Flow Highlights

SAR million	4Q2024	4Q2023	YoY, %	FY2024	FY2023	YoY, %
Net Profit before zakat	**85**	**62**	**+37%**	**294**	**265**	**+11%**
Non-cash adjustments	53	20	+2.7x	138	54	+2.5x
Working capital changes	169	(115)	NA	(97)	158	NA
Zakat, finance income, and end-of-service benefits	(8)	2	NA	(90)	(10)	+9.4x
Net cash, operations	**299**	**(31)**	**NA**	**245**	**467**	**-48%**
Capex	(55)	(184)	-70%	(275)	(240)	+14%
Net cash, investing activities	**(158)**	**(119)**	**+33%**	**(193)**	**(625)**	**-69%**
Net cash, financing activities	**44**	**188**	**-77%**	**(97)**	**138**	**NA**
Net changes in cash	**185**	**39**	**+4.8x**	**(45)**	**(21)**	**+2.2x**

In FY 2024, Care Medical's cash flow from operations totaled SAR 245 million, a 48% decline year-on-year due to increased working capital requirements, primarily higher trade receivables. The cash flow was further impacted by SAR 74 million in Zakat payments, which included prior years' assessments, and increased financing expenses. However, 4Q 2024 saw a strong cash inflow from operations of SAR 299 million, mainly driven by a SAR 273 million payment from GOSI for outstanding claims, which helped improve working capital and liquidity.

Net cash outflow from investing activities amounted to SAR 193 million in FY 2024, mainly reflecting capital expenditures. Capital spending totaled SAR 275 million, driven by the acquisition of land in Jeddah, the company’s ReLib mental health platform launch, facility renovations at the Rawabi branch, medical equipment purchases, and the acquisition of Al Salam Hospital. These investments were partially offset by SAR 82 million in returned time deposits.

Net cash outflow from financing activities was SAR 97 million, primarily due to a cash dividend of SAR 2.0 per share (SAR 89.7 million) paid in 2Q 2024 and SAR 34 million allocated for treasury share purchases under Care’s employee long-term incentive program. These outflows were partly offset by a loan obtained in 4Q 2024 to finance Al Salam Hospital acquisition.

Despite increased working capital needs and investments in 2024, Care Medical’s net change in cash for FY 2024 was only a negative SAR 45 million, supported by a strong cash inflow of SAR 185 million in 4Q 2024. As of December 31, 2024, cash reserves stood at SAR 567 million, providing financial flexibility for continued operational improvements and strategic growth initiatives.

Balance Sheet Highlights

SAR million	4Q2024	4Q2023	YtD, %
Total Non-Current Assets	1,273	936	+36%
Total Current Assets	1,229	1,278	-4%
Total Assets	**2,502**	**2,214**	**+13%**
Total Equity	**1,630**	**1,453**	**+12%**
Total Non-Current Liabilities	524	413	+27%
Total Current Liabilities	348	348	+0%
Total Liabilities	**873**	**761**	**+15%**
Cash, equiv. & time deposits	567	694	-18%
Net debt[1]	(79)	(363)	-78%
Days Sales Outstanding[2]	152	196	-22%
Days Payable Outstanding[2]	112	115	-3%
Days Inventory Outstanding[2]	84	77	+9%
Cash Conversion Cycle[2]	124	157	-21%

As of December 31, 2024, Care Medical's total assets increased by 13% year-to-date, reaching SAR 2,502 million. This growth was primarily driven by the acquisition of land in Jeddah and Al Salam Hospital, contributing to a 36% increase in non-current assets, which totaled SAR 1,273 million. However, this was partially offset by a decline in current assets, as lower time deposits and cash and equivalents outweighed the increase in trade receivables.

Total liabilities grew by 15% year-to-date, reaching SAR 873 million. This was mainly due to a 27% increase in non-current liabilities, driven by higher lease liabilities arising from Al Salam acquisition. The impact was partially offset by lower Zakat provisions following the finalization of assessments for 2019–2022, leading to a net reversal of related provisions. Additionally, changes in Zakat regulations affected the calculation method, contributing to the overall reduction in Zakat provisions. The decline in liabilities was further supported by the reversal of provisions related to legal cases that were deemed no longer required based on assessments by management and external legal advisors.

As of December 31, 2024, Care Medical's net debt position stood at a negative SAR 79 million, reflecting a 78% reduction year-to-date. This change was primarily driven by higher total debt, along with a decrease in cash, equivalents, and time deposits.

Key cash conversion cycle metrics showed notable improvement in 4Q 2024 (YTD). Days sales outstanding (DSO) improved by 22% year-to-date, standing at 152 days in 4Q 2024 (YTD) compared to the same period in 2023. This was balanced by a longer inventory turnover period and a slight reduction in days payable outstanding (DPO). Overall, the cash conversion cycle shortened by 21% to 124 days in 4Q 2024 (YTD), down from 157 days in 4Q 2023 (YTD), reflecting improved receivables management and operational efficiencies.

[1] Including time deposits

[2] Based on YTD indicators. DPO, DSO, and DIO are calculated based on Care methodology.

Earnings Call

The company is holding earnings call to discuss FY 2024 financial results with analysts and investors on Tuesday, 25 February 2025, at 3:00 pm Riyadh time (12:00 London, 4:00 pm Dubai, 7:00 am New York).

Webcast link: Care Medical FY 2024 webcast

Institutional Investor Contact

Alia Balbaa
Investor Relations Director
abalbaa@care.med.sa
+966-11-418-4488 ext. 322

Investor Relations Website

https://ir.care.med.sa/

Corporate Headquarters Address

Care Medical
P.O. Box 29393,
Riyadh, 11457,
Kingdom of Saudi Arabia

About Care

Care Medical (Care, Tadawul: 4005) is a leading healthcare provider based in Riyadh, Kingdom of Saudi Arabia. The company operates multiple facilities, including two full-service hospitals in Riyadh – Rawabi and Malaz – as well as Haram branch, an emergency department in Mecca's Grand Mosque area. Its network also includes Al Balad branch in Jeddah, specializing in long-term nursing, hospice, and palliative care, and the recently acquired Al Salam general hospital in Riyadh. In 2024, Care Medical expanded its service offerings with the launch of the ReLib mental health platform.

With a team of more than 4,100 healthcare practitioners, administrators, and support staff, Care Medical treated 742.5 thousand patients and performed over 21 thousand surgeries in 2024. The company reported revenue of SAR 1,294 million (+20% year-on-year), an EBITDA of SAR 377 million (29.2% margin), and a net profit of SAR 298 million (23.0% margin).