

الموسى الصحية
Almoosa Health

Q3 2026

Press Release

November 2026

9M / Q3 2026
Financial Highlights

الموسى الصحية
Almoosa Health

KEY INDICATORS

730
Number of Available Beds

Number of available Clinics	Outpatients		In-patients Days	
388	Q3	9M	Q3	9M
	416.7K	1,154.4K	42.1K	124.5K
Q3 / 9M 2026	+29.3% YoY	+25.3% YoY	+7.6% YoY	+9.8% YoY

Summary of Financial Results

SAR million, except earnings per share (SAR)

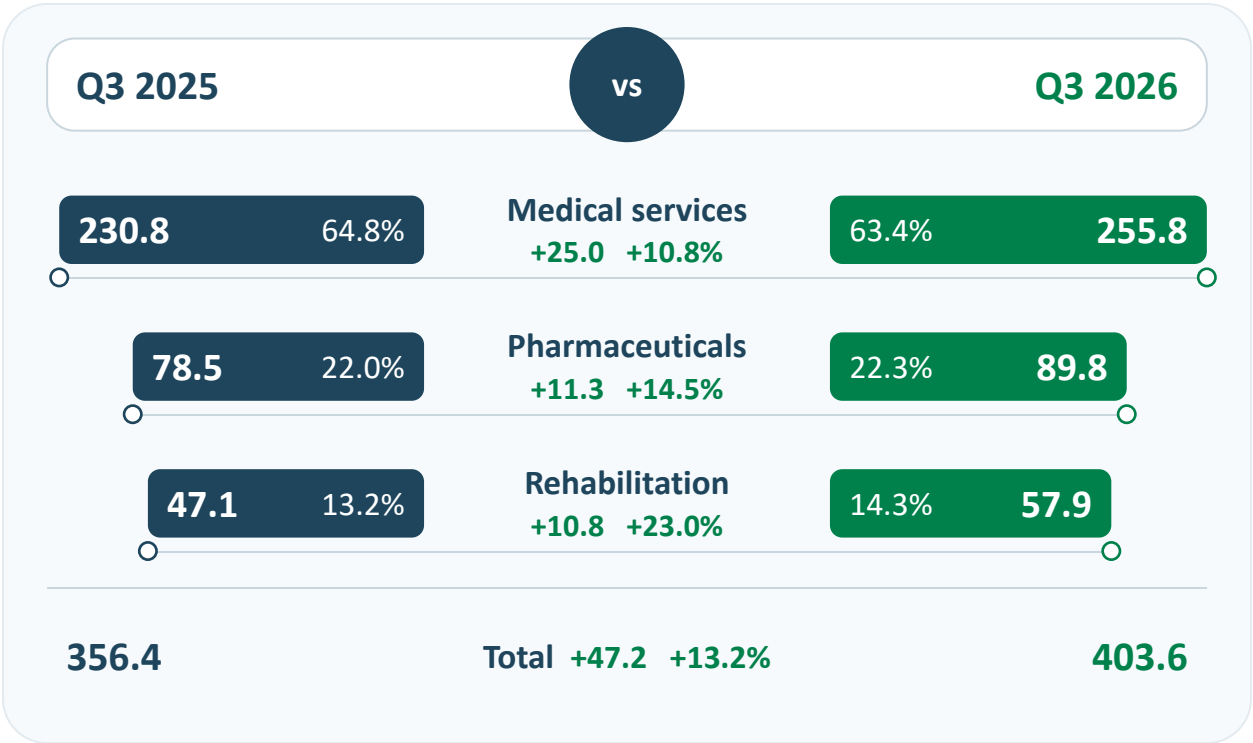
Q3 2026 Performance			9M 2026 Performance		
Net Revenue	403.6 2025: 356.4	▲ +13.2%	Net Revenue	1,157.5 2025: 1,028.3	▲ +12.6%
Gross Profit	125.6 31.1% margin	▲ +6.9%	Gross Profit	355.1 30.7% margin	▲ +8.1%
Operating Profit	64.6 16.0% margin	▲ +16.2%	Operating Profit	156.9 13.6% margin	▼ -4.0%
Net Profit	-31.8 -7.9% margin	▼ -148.2%	Net Profit	30.3 2.6% margin	▼ -84.9%
EBITDA	91.4 22.6% margin	▲ +14.6%	EBITDA	237.8 20.5% margin	▲ +2.2%
Adjusted Net Profit[1] excluding the valuation impact of derivatives.	50.1 12.4% margin	▼ -2.9%	Adjusted Net Profit[1] excluding the valuation impact of derivatives.	134.5 11.6% margin	▼ -13.0%
Earnings per Share	-0.72 2025: 1.49	▼ -148.3%	Earnings per Share	0.68 2025: 4.56	▼ -85.1%
The nine-month period ended 30 September 2026.			The nine-month period ended 30 September 2026.		

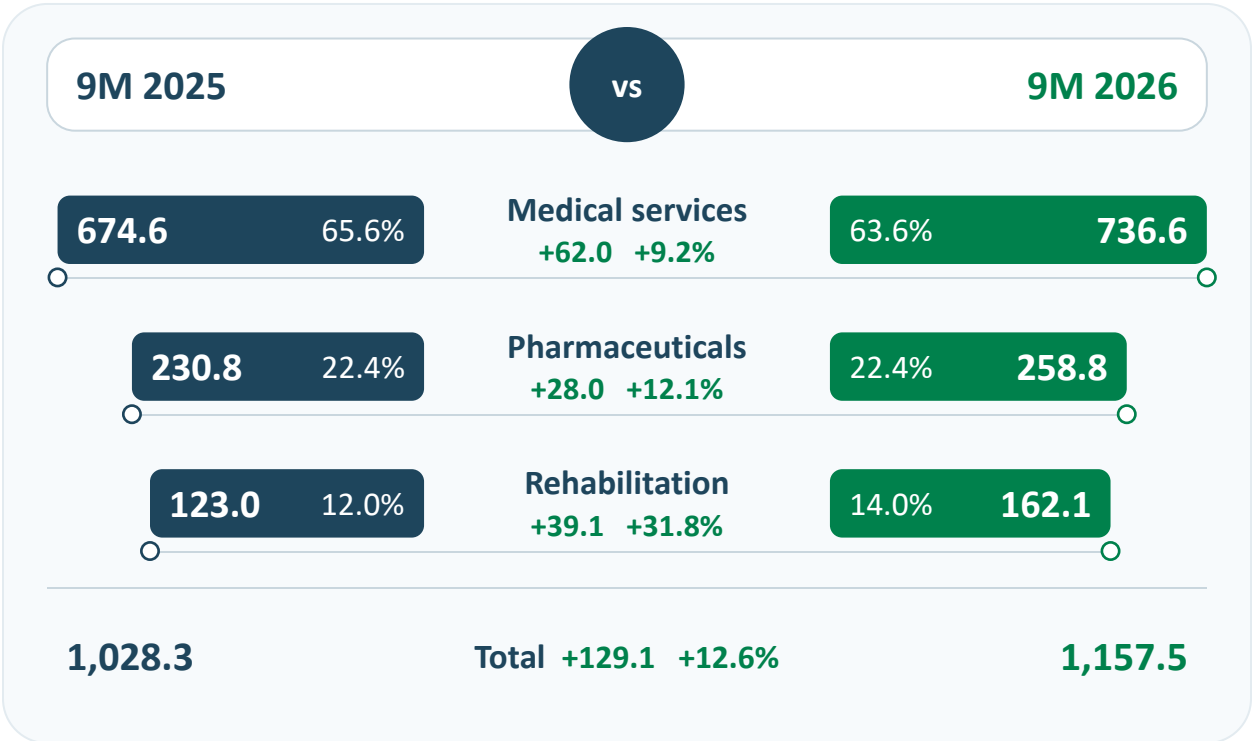
The Board of Directors approved a cash dividend of ﷼0.25 per share, amounting to ﷼11.1 million, for the third quarter of 2026

(1) Adjusted net profit refers to non-IFRS net profit after excluding the non-cash impact of derivative financial instruments.

Revenue Distribution in Q3 / 9M 2026

Revenue by segment SAR MN / % of revenue

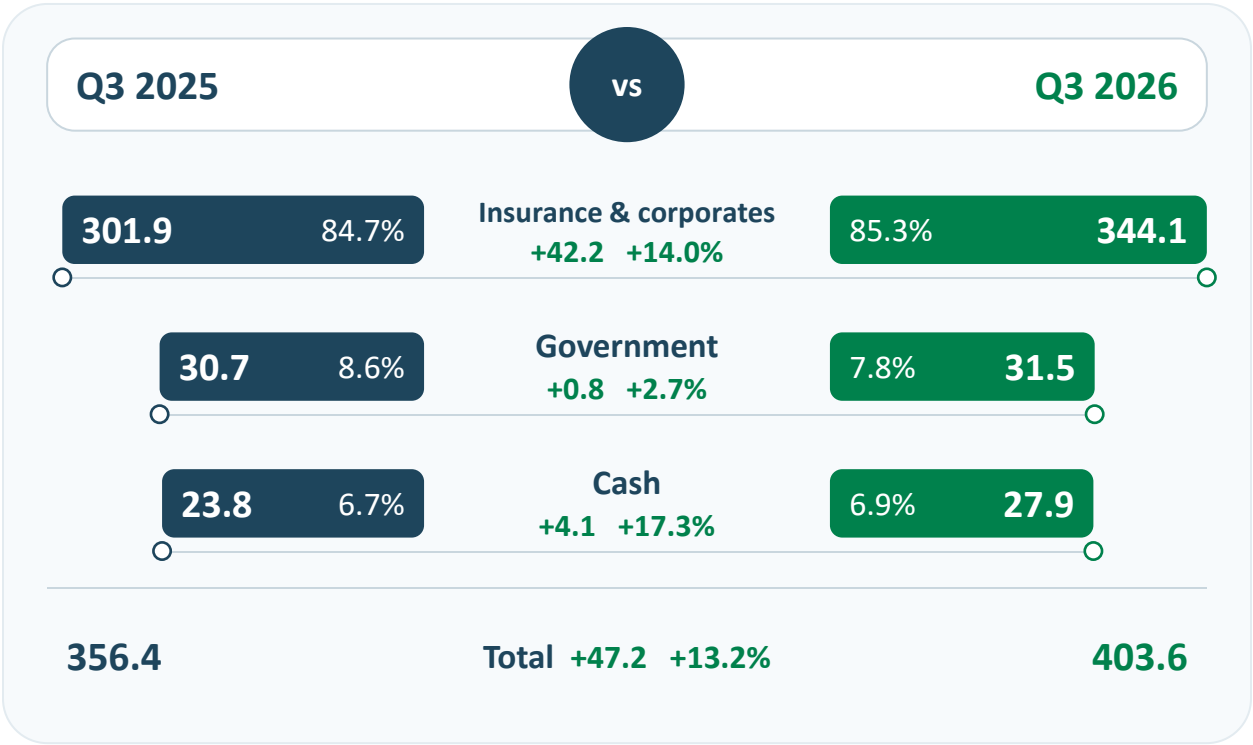


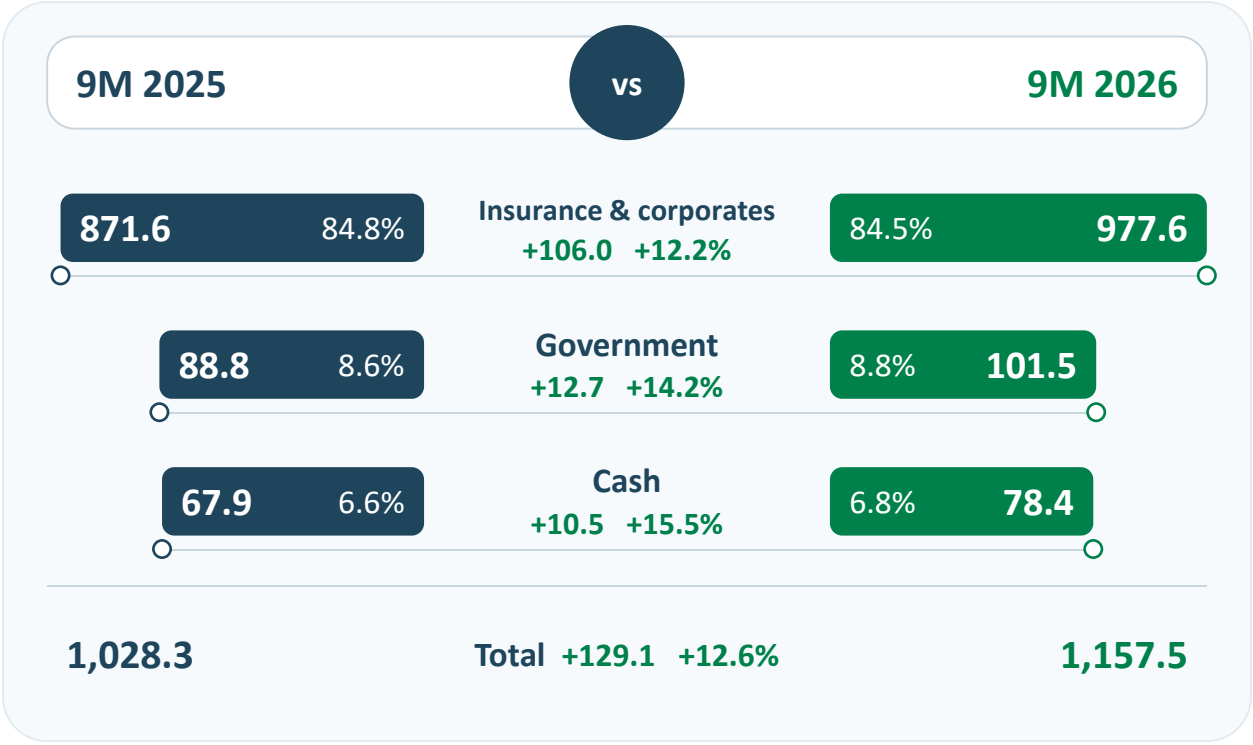


Figures may not add due to rounding.

Revenue Distribution in Q3 / 9M 2026

Revenue by payer mix SAR MN / % of revenue





Figures may not add due to rounding.

Key Highlights:

- Almoosa Health Company delivered revenue of SAR 1,157.5 million in the first nine months of 2026, representing year-on-year growth of 12.6% compared to SAR 1,028.3 million in the corresponding period of 2025. In Q3 2026, revenue rose by 13.2% year-on-year to SAR 403.6 million. Growth was broad-based across the Company's operating segments, led by the rehabilitation segment, which posted year-on-year growth of 31.8% in 9M 2026. The pharmaceutical and medical services segments registered year-on-year increases of 12.1% and 9.2% respectively, underscoring the Company's ability to deliver consistent growth across all business lines.

- The Company reported a net profit of SAR 30.3 million for 9M 2026, compared to SAR 201.0 million in 9M 2025, a decline of 84.9%. The decrease was mainly due to non-cash mark-to-market losses on derivative financial instruments of SAR 104.2 million, compared to a gain of SAR 46.5 million in the prior-year period. In Q3 2026, the derivative loss of SAR 81.9 million resulted in a reported net loss of SAR 31.8 million for the quarter. Excluding derivative gains and losses, non-statutory adjusted net profit was SAR 134.5 million for 9M 2026 (9M 2025: SAR 154.5 million) and SAR 50.1 million for Q3 2026 (Q3 2025: SAR 51.6 million). At the operating level, Q3 2026 operating profit rose by 16.2% year-on-year to SAR 64.6 million, supported by higher patient volumes and efficiencies in overhead costs.

- Capital expenditure for 9M 2026 reached SAR 896.57 million, equivalent to 77.5% of revenue for the period. This investment reflects the Company's continued pursuit of strategic expansion across its healthcare network.

- Outpatient activity remained the key driver of growth. Total outpatient visits reached 1,154.4K in 9M 2026, up 25.3% year-on-year, while Q3 2026 visits rose 29.3% year-on-year to 416.7K, supported by the expansion of the Company's ambulatory care network and the continued ramp-up of its newer medical centers. Inpatient services delivered steady growth, with admissions rising 4.9% to 31.2K in 9M 2026 (9M 2025: 29.7K) and 8.3% to 10.9K in Q3 2026, while inpatient days increased 9.8% to 124.5K in 9M 2026. During the quarter, the Company also launched its first Almoosa Vision optical store, extending the patient journey from its ophthalmology services into optical retail.

Profitability

Almoosa Health Company sustained a solid operating performance in 9M 2026 despite temporary headwinds from regional geopolitical developments, seasonally lower patient activity during the summer and school holiday period, and the recognition of non-operational losses on derivatives. The Company remains focused on strengthening its operational performance through new clinical and operational procedures, disciplined cost management, and the realization of scale efficiencies as its new medical facilities ramp up.

Cost of revenue increased by 14.6% year-on-year in 9M 2026 (Q3 2026: +16.3%), primarily driven by the opening of medical centers and the expansion of existing facilities. As a result, gross profit margin was 31.1% in Q3 2026 and 30.7% in 9M 2026, compared to 33.0% in Q3 2025 and 31.9% in 9M 2025. These investments are expected to support higher patient volumes and stronger revenue growth in the coming quarters as operations continue to ramp up.

Gross profit for 9M 2026 stood at SAR 355.1 million, compared to SAR 328.3 million in the same period of 2025, an increase of 8.1%. Operating profit for 9M 2026 was SAR 156.9 million, compared to SAR 163.4 million in the prior-year period, mainly due to higher staffing and operating costs associated with the ramp-up of newly opened medical centers, and the expansion of existing clinics. In Q3 2026, operating profit increased by 16.2% year-on-year to SAR 64.6 million (Q3 2025: SAR 55.6 million) and by 23.8% compared to Q2 2026 operating profit of SAR 52.2 million, supported by lower overhead costs. Net profit for 9M 2026 was impacted by a non-cash loss on derivatives of SAR 104.2 million, compared to a non-cash gain of SAR 46.5 million in 9M 2025. As a result, net profit declined from SAR 201.0 million in 9M 2025 to SAR 30.3 million in 9M 2026. Excluding derivative gains and losses, adjusted net profit was SAR 134.5 million, compared to SAR 154.5 million in the same period last year.

EBITDA for 9M 2026 totaled SAR 237.8 million, up 2.2% year-on-year, with an EBITDA margin of 20.5%. In Q3 2026, EBITDA rose by 14.6% year-on-year to SAR 91.4 million, with a margin of 22.6%. The Company remains confident about its growth trajectory, supported by expected revenue growth, improved utilization rates, and the continued ramp-up of newly expanded operations.

The Company recorded an unrealized fair value loss through a fund investment of SAR 2.9 million in Q3 2026, compared with an unrealized gain of SAR 1.4 million in Q3 2025. This reflects lower market valuations of the underlying fund during the quarter, and the year-on-year swing was SAR 4.3 million. The loss is non-cash and does not affect the Company's operating performance or cash flows for the period.

In addition, 9M period 2026 reflects normalized zakat charge of SAR 4.1 million, whereas the prior period benefited from a non-recurring zakat credit of SAR 1.2 million.

The Company deployed total capital expenditure of SAR 896.57 million, a 119.1% year-on-year increase and equivalent to 77.5% of revenue for the nine-month period of 2026. This investment reflects the continued execution of the Company's expansion strategy, including the opening of Salmaniyah Medical Center in September 2026, Upcoming medical center projects in Eastern Province are progressing on track, in line with planned timelines.

In addition, the Company continued to make progress on its upcoming hospital projects in Al Hofuf and Al Khobar, in line with its strategic expansion plans. These investments reflect the Company's commitment to expanding its healthcare network, strengthening its long-term growth platform, and creating sustainable value for shareholders.

Project Updates

Almoosa Health Company opened Salmaniyah Medical Center in Al-Ahsa on 5 September 2026, adding a third new medical center to the two opened in 2025. And structural works at the Al Hofuf Hospital are complete, marking further milestones in the execution of the Company's long-term growth strategy.



Salmaniyah Medical Center
Al-Ahsa

Opened Q3 2026



Jubail Medical Center
Jubail Industrial City

Target completion: Q4 2026



Abqaiq Medical Center
Abqaiq

Target completion: Q1 2027



Almoosa Specialist Hospital
Al-Hofuf

Target completion: Q2 2027



Dammam Medical Center
Al-Dammam

Target completion: Q4 2027



Almoosa Specialist Hospital
Al-Khobar

Target completion: Q1 2028

Income Statement

﷼ MN	Q3 2025	Q3 2026	9M 2025	9M 2026
Revenue	356.4	403.6	1,028.3	1,157.5
Cost of revenue	-238.9	-278.0	-700.0	-802.4
Gross profit	**117.4**	**125.6**	**328.3**	**355.1**
General and administrative expenses	-58.6	-61.3	-151.6	-182.1
Selling and distribution expense	-6.9	-4.8	-20.8	-19.8
Provision / (reversal) for impairment loss on accounts receivable	-0.9	-0.5	-2 .7	-10.3
Other income	4.6	5.6	11.4	13.9
Other expenses	-	-	-1.1	-
Operating profit	**55.6**	**64.6**	**163.4**	**156.9**
Other income / expense – Gain / (loss) on investments	1.4	-2.9	-1.8	-3.5
(Loss) / gain on derivative financial instruments	14.2	-81.9	46.5	-104.2
Finance cost	-5.8	-11.6	-16.4	-19.8
Finance income	1.1	1.1	7.8	4.5
Share of profit from equity accounted investee	0.4	0.3	0.4	0.6
Profit before zakat	**66.9**	**-30.4**	**199.9**	**34.4**
Zakat	-1.1	-1.3	1.2	-4.1
Net profit	**65.8**	**-31.8**	**201.0**	**30.3**
Adjusted Net Profit[1] excluding the valuation impact of derivatives.	**51.6**	**50.1**	**154.5**	**134.5**
EBITDA[2]	**79.8**	**91.4**	**232.7**	**237.8**

(1) Adjusted net profit excludes non-cash derivative valuation effects and is provided for comparison; it is not part of the audited figures or income statement.
(2) EBITDA is a supplementary measure presented for comparison and is not part of the income statement.

Derivative Gain / (Loss) Q3 / 9M 2026

﷼ MN	Q3 2025	Q3 2026	9M 2025	9M 2026
Net profit (statutory)	65.8	-31.8	201.0	30.3
Gain / (loss) on derivative financial instruments	14.2	-81.9	**46.5**	**-104.2**
Adjusted net profit excluding the valuation impact of derivatives.	**51.6**	**50.1**	**154.5**	**134.5**
Adjusted net profit margin	14.5%	12.4%	**15.0%**	**11.6%**

Net profit for Q3 and 9M 2026 was affected by non-cash mark-to-market (MTM) movements in the fair value of the Company's derivative financial instruments. The Company recorded an MTM loss of SAR 81.9 million in Q3 2026, compared to a gain of SAR 14.2 million in Q3 2025, and an MTM loss of SAR 104.2 million in 9M 2026, compared to a gain of SAR 46.5 million in 9M 2025.

These valuation movements do not involve any cash outflow for the quarter and the period and are separate from the Company's underlying operating performance. If you exclude the Mark to market non-cash loss from derivative ,the non-statutory adjusted net profit was SAR 50.1 million in Q3 2026 (Q3 2025: SAR 51.6 million) and SAR 134.5 million in 9M 2026 (9M 2025: SAR 154.5 million). Adjusted net profit excludes gain / (loss) on derivative financial instruments.

Balance Sheet

﷼ MN	FY 2025	9M 2026
Property & equipment	2,364.6	3,182.3
Intangible assets	9.6	11.5
Investment	40.0	0.1
Derivative financial instruments	2.1	0.4
Equity accounted investee	9.5	12.9
Right of use assets	87.7	87.0
Total Non-Current Assets	**2,513.6**	**3,294.2**
Total Current Assets	**799.5**	**991.0**
Total Assets	**3,313.1**	**4,285.2**
Total Current Liabilities	**464.2**	**555.7**
Total Non-Current Liabilities	**924.7**	**1,809.5**
Total Liabilities	1,388.9	2,365.2
Total Equity	**1,924.2**	**1,920.0**
Total Liabilities And Equity	**3,313.1**	**4,285.2**

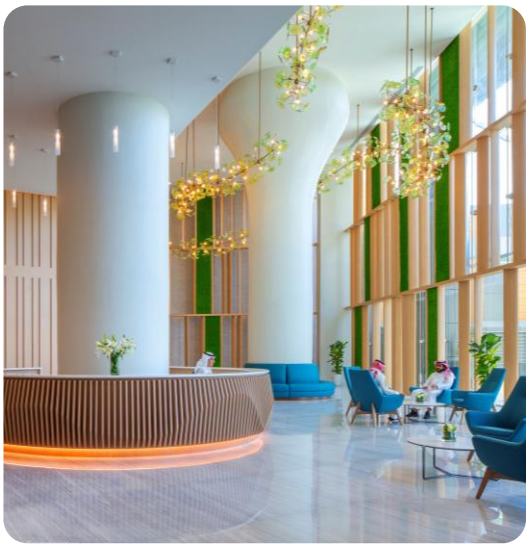
Cash Flow Statement

﷼ MN	9M 2025	9M 2026
Net cash from operating activities	132.7	67.4
Net cash used in investing activities	-511.4	-800.2
Net cash from financing activities	395.0	736.5
Net change in cash and cash equivalents	16.3	3.7
Cash and cash equivalents at beginning of the period	38.2	38.3
Cash and cash equivalents at end of the period	**54.5**	**42.0**

About Almoosa Health

Almoosa Health, a leading healthcare provider, operates a network of 730 patient beds across the Eastern Province of Saudi Arabia. Since its inception, Almoosa has consistently endeavoured to deliver innovative and patient-centred healthcare services.

Almoosa Health is internationally recognized as a top-quality provider in the healthcare sector, with an impressive infrastructure of healthcare facilities devoted to patient safety. The Group provides an extensive scope of services, encompassing acute care, active rehabilitation, long-term care, home healthcare services, and pharmacies.



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