

Burjeel Holdings Reports Resilient Q1'26 Results Amid Evolving Market Conditions

Abu Dhabi, United Arab Emirates, 6 May 2026: Burjeel Holdings PLC (“Burjeel” or “the Group”), a leading super-specialty healthcare services provider in the GCC listed on the Abu Dhabi Securities Exchange (SYMBOL: BURJEEL; ISIN: AEE01119B224), today announced its financial results in accordance with International Financial Reporting Standards (IFRS) for the three-month period ended 31 March 2026.

Q1'26 Key Highlights

Revenue

+5.1%

Revenue reached AED 1.3 billion, with robust patient footfall despite seasonal and regional factors.

EBITDA

+11.2%

EBITDA rose to AED 201 million, driven by the ramp-up of growth assets and continued cost optimization.

Net Profit

+44.5%

Net profit grew to AED 57 million, underpinned by strong operating leverage and non-operating cost efficiency.

Patients

1.8 million

Patient visits grew 7.2% YoY, underscoring robust demand across key specialties and ongoing market penetration.

Operating Cash Flow

+13.1%

Operating cash flow increased to AED 161 million, reflecting strong cash generation and lower receivables outflows.

Net Leverage

1.7x

Net leverage improved vs year-end, driven by higher EBITDA growth despite continued investment.

Strengthening the UAE Platform & Expanding Capabilities

Burjeel Holdings continued to advance its integrated, multi-brand, multi-specialty healthcare platform during Q1'26, reinforcing its position across both community-based care and high-acuity clinical services. The Group maintained a disciplined expansion strategy, focusing on enhancing access to care while strengthening its capabilities in complex and specialized treatment segments across its network.

During the period, the Group further expanded its footprint in key growth areas, including the opening of a new medical center in Dubai Silicon Oasis and the continued rollout of premium outpatient and wellness offerings under the Tajmeel brand. These developments support patient acquisition, deepen referral pathways, and position the Group to capture growing demand in high-margin outpatient and aesthetics segments.

Burjeel also continued to invest in advanced clinical capabilities, with the launch of specialized centers across oncology, cardiology, and rare diseases. These initiatives strengthen the Group's leadership in complex care by integrating multidisciplinary expertise and advanced diagnostics, while enhancing patient outcomes and supporting growth in high-acuity services.

In parallel, the Group entered into strategic partnerships to bring international expertise into the UAE, further elevating its service offering in targeted specialties. Combined with ongoing investments in its network, these initiatives reflect Burjeel's continued focus on long-term value creation, driven by disciplined expansion, clinical excellence, and a commitment to meeting the evolving healthcare needs of the region.

Dr. Shamsheer Vayalil, Chairman & CEO of Burjeel Holdings, said:

"The first quarter of 2026 was marked by a challenging regional backdrop, and I would like to express our deep appreciation for the UAE's leadership, whose decisive actions ensured stability, safeguarded communities, and enabled continuity across critical sectors.

In this environment, our teams delivered uninterrupted care with the highest standards of safety and quality. The quarter once again demonstrated the resilience of our network and the strength of our operating model, translating into solid performance despite temporary disruptions.

Importantly, we did not pause our growth. We continued to invest, expand, and strengthen our capabilities, reflecting our long-term confidence in the UAE and the region. Demand for high-quality, specialized healthcare remains structurally strong, and we are well positioned to capture this opportunity. We emerged from this period stronger, more resilient, and firmly committed to delivering sustainable growth and long-term value."

Q1'26 Results: Resilient Growth. Emerging Stronger.

The Group delivered a robust financial performance in Q1'26, reflecting the strength of its network, market positioning, and operational execution. Total revenue grew by 5.1% YoY, supported by a 7.2% increase in patient footfall, despite the earlier onset of Ramadan in mid-February compared to March in the prior year, as well as temporary disruption from adverse weather conditions and regional developments in March.

Excluding the impact of the Unified Procurement Program (UPP), normalized revenue growth was 9.7% YoY. Following its introduction in August 2025, certain medicines are procured directly by the authorities, with the Group earning a fixed service fee instead of full revenue recognition, affecting reported patient realization.

Total patient volumes increased by 7.2% YoY to 1.8 million in Q1'26, reflecting robust underlying demand and the strength of the Group's network. Growth was underpinned by sustained demand for specialized and essential care, ongoing network expansion, and continued market penetration, despite a temporary impact in March.

Outpatient footfall grew by 7.3% YoY, supported by the ramp-up of new facilities and resilient demand for essential services, including pediatrics, orthopedics, internal medicine, IVF, and advanced diagnostics.

Inpatient volumes increased by 5.9% YoY, reflecting resilient underlying demand. Activity in March included the prudent rescheduling of certain elective procedures as a precautionary measure in response to regional developments. This has created a backlog of high-acuity cases, expected to support activity in the coming quarters.

EBITDA increased by 11.2% YoY to AED 201 million in Q1'26, with margins improving to 15.0% from 14.2% in Q1'25. Margin expansion was driven by procurement optimization, lower inventory costs, and disciplined overhead cost management. Margins were temporarily impacted by softer activity in March, reflecting the preservation of clinical capacity despite lower volumes.

Net profit increased by 44.5% YoY to AED 57 million in Q1'26, with net margins improving to 4.2% from 3.1% in Q1'25. This reflects strong operating performance and disciplined control of non-operating costs.

Robust Segmental Performance Across the Group

The Hospitals segment delivered a resilient performance in Q1'26, with revenue increasing 5.5% YoY to AED 1,188 million, accounting for 89% of total Group revenue. Growth was driven by higher patient footfall (+4.2%) and sustained demand for specialized and essential care across general surgery, cardiology, orthopedics, and gastroenterology.

Q1'26 Hospitals EBITDA rose 12.2% YoY to AED 242 million, with the EBITDA margin improving to 20.3% from 19.1% in Q1'25, mainly driven by efficiency gains in inventory management.

The Medical Centers segment delivered solid growth in Q1'26, with revenue increasing 9.3% YoY to AED 118 million, driven by the ramp-up of over 16 centers and strong growth in outpatient visits of 21.9%.

Medical Centers EBITDA increased 20.5% YoY to AED 7 million, reflecting improving operating leverage as new centers scale.

Strengthening Balance Sheet & Cash Generation

The Group's net debt / pre-IFRS 16 LTM EBITDA¹ stood at 1.7x as of 31 March 2026, improving from 1.8x at the end of 2025, supported by strong EBITDA growth despite continued investment in network expansion across the UAE and KSA.

Operating cash flow increased by 13.1% YoY to AED 161 million, with solid cash conversion of 65% supporting the Group's strong balance sheet position.

Dividends

On 17 April 2026, the Annual Shareholder Meeting has approved a full-year dividend of AED 120 million (c. AED 0.02 per ordinary share) for 2025. This reflects the Group's commitment to shareholder returns while maintaining financial flexibility to support high-return investment opportunities.

(1) Net debt / pre-IFRS 16 EBITDA is calculated as reported EBITDA less annual lease rental payments, and net debt is calculated as bank debt less cash and bank balances.

Strong Financial Growth Outlook Maintained

Disciplined network expansion will continue across hospitals, day-surgery centers, medical centers, and scalable platforms in the UAE and Saudi Arabia, supported by integrated referral pathways and rising demand for advanced care. As newer assets mature, utilization is expected to increase steadily, unlocking operating leverage across the network.

Scaling complex and specialized care sits at the core of Burjeel Holdings' mid-term strategy, alongside accelerating utilization across its expanded network and converting recent investments into sustainable earnings growth. The Group is strengthening its position as a regional referral leader by deepening clinical depth across priority specialties and enhancing its surgical and treatment mix to drive higher patient value.

Margin expansion remains a priority, driven by the normalization of ramp-up costs, greater contribution from high-acuity services, centralized procurement, optimized workforce deployment, and technology-enabled efficiency. Mature facilities will continue to deliver strong profitability while newer platforms transition toward full operating scale.

Continued investment in clinical excellence and digital transformation will support advanced surgical programs, high-complexity specialties, improved patient experience, and tighter cost control across the Group.

Together, these strategic priorities position Burjeel Holdings to deliver consistent growth, structurally higher margins, and long-term value creation as a leading specialized healthcare platform.

Financial Review

Q1'26 = three-month period to 31 March 2026

| AED m | Q1'26 | Q1'25 |
|---------------------------------|--------------|--------------|
| Revenue | 1,339 | 1,274 |
| OPEX ² | (1,134) | (1,098) |
| Share of profit from associates | (3) | 5 |
| EBITDA³ | 201 | 181 |
| Finance costs | (39) | (41) |
| Depreciation & amortization | (97) | (95) |
| Taxes | (8) | (5) |
| Net profit | 57 | 39 |

For detailed financial results for the three-month period ended 31 March 2026, please visit [the Group's Investor Relations website](#).

(2) OPEX refers to total operating expenses excluding all depreciation & amortization expenses and one-offs.

(3) EBITDA is calculated as profit for the period before income tax expense, finance costs, depreciation & amortization.

Conference Call

Date

Thursday
7 May 2026

800 0320690

United Arab Emirates

Time

4:00 pm Gulf Standard
Time (GST)

+44 203 984 9844

United Kingdom

+1 718 866 4614

United States

Please find the details
of the conference call below

[Webcast Link](#)

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

Access Code:
305568

About Burjeel Holdings

Founded in 2007, Burjeel Holdings is a leading super-specialty healthcare services provider in the UAE and Oman, and it operates a growing specialized healthcare segment in Saudi Arabia. The Group operates an integrated and multi-brand healthcare ecosystem across primary, secondary, tertiary, and quaternary medical care, ensuring complex care delivery to patients across all socioeconomic groups.

Our network comprises 89 assets across the UAE, Oman, and Saudi Arabia, including 20 hospitals, 43 medical centers and physiotherapy centers, 15 pharmacies, and 11 other allied services. Burjeel Holdings' brands include Burjeel, Medeor, LLH, Lifecare, Alkalma, and Tajmeel.

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