

# PureHealth Achieves AED 1.0 Billion Net Profit in 1H 2024; EBITDA Soars to AED 2.2 billion

<p>Total revenue</p> <p>+53% YoY</p> <p><b>AED 12,504 Mn ▲</b></p>	<p>EBITDA</p> <p>+15% YoY</p> <p><b>AED 2,156 Mn ▲</b></p>	<p>Net profit</p> <p>-26% YoY</p> <p><b>AED 1,004 Mn ▼</b></p>
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- Consolidated revenue for PureHealth has increased by 53% to AED 12.5 billion in 1H 2024, led by the Hospitals segment, supported by organic growth and successful local and international acquisitions.
- PureHealth’s EBITDA reached AED 2.2 billion in 1H 2024, a 15% increase over 1H 2023. The Group has reported an EBITDA margin of 17.2% reflecting operational efficiencies across all key segments.
- Net profit reached AED 1.0 billion in 1H 2024, down by 26% year-on-year due to accounting for leases under IFRS 16, finance costs associated with acquisition of Circle Health, and corporate income tax charge. Net profit margin for 1H 2024 is 8.0%.
- During 1H 2024, PureHealth completed 100% acquisition of Circle Health Group, the UK’s largest private hospital network and 100% acquisition of Sheikh Shakhbout Medical City (“SSMC”), UAE’s largest tertiary care hospital.
- In line with its strategy of operational efficiencies and consolidation of services, PureHealth Group offloaded of its investment in YAS Clinics Group and Abu Dhabi Stem Cells Centre (ADSCC) with effect from 1st April 2024 at their respective book values.
- The Hospitals segment, led by Abu Dhabi Health Services Company (“SEHA”), recorded an 83% increase in revenues and 9% growth in EBITDA, driven by higher patient volumes and revenues along with strategic acquisitions.
- The Group’s Insurance vertical, comprising of Daman grew by 15% in revenue and 79% in EBITDA. Gross Written Premium for Enhanced portfolio increased by 20% YoY, reaching AED 3.8 billion. Overall, the segment’s performance was driven by an increase in members, higher premiums and associated retentions.
- PureHealth’s Total Assets have increased to AED 47.6 billion (vs. AED 28.2 billion in FY 2023 i.e. an increase of c. AED 19.4 billion) with a total cash balance of AED 7.4 billion. Overall, PureHealth’s balance sheet has a Net Cash balance of AED 5.4 billion (excluding lease liabilities) as of 30 June 2024, resulting in a Net Cash to EBITDA (Pre IFRS-16) ratio of 2.6x.

Note: figures and percentages in this document may not precisely total due to rounding.

**Abu Dhabi, July 2024** – PureHealth delivered a strong performance in the first half of 2024. Consolidated revenue increased by 53% year-on-year to AED 12.5 billion, primarily driven by the growth in the Hospitals segment, which contributed AED 9.6 billion of revenue.

Strategic focus on growth and expansion has yielded impressive results. During the first half of 2024, the Group significantly enhanced its scale and reach, driving substantial increases across key parameters. Patient interactions surged by 50% to 4.6 million, while new patient registrations climbed 60% to approximately 400,000. Overall bed capacity has increased by c. 80% to c.4,800 beds, along with a considerable expansion in the number of physicians, by over 30%, to support increased demand.

In addition, the growth in revenues was bolstered by the consolidation of recent 100% acquisitions of SSMC and the addition of Sheikh Khalifa Hospital Fujairah & NRC in the UAE and Circle Health Group in the UK. During 1H 2024, the Group offloaded of its investment in YAS Clinics and ADSCC with effect from 1st April 2024 at their respective book values.

Total operating expenses, general administration and selling & distribution expenses, increased by 51% to AED 12.6 billion in 1H 2024. However, this was balanced by strong revenue growth during this period, resulting in positive operating leverage and the expansion of EBITDA. In 1H 2024, EBITDA reached AED 2.2 billion, an increase of 15% vs 1H 2023 with the EBITDA margin of 17%. Net income totaled AED 1.0 billion, decreasing 26% compared to 1H 2023 due to accounting for finance leases under IFRS 16, associated with acquisition of Circle Health, and corporate income tax charge.

**Shaista Asif, PureHealth Group Chief Executive Officer**, commented on the results: “We are pleased to report a strong performance for the first half of the year; another transformative period for PureHealth. These six months have been marked by the successful integration of our recent acquisitions, including Circle Health in the UK and SSMC in Abu Dhabi. These additions have expanded our healthcare platform, enhancing operational efficiencies, extending our reach, and improving patient care through innovative solutions.

In line with our strategy, in 2Q 2024 PureHealth has successfully divested its 100% equity interests in the Abu Dhabi Stem Cells Centre (ADSCC) and Yas Clinic Group. These divestments enable PureHealth to focus on advancing the specialized healthcare services previously provided at ADSCC and Yas Clinic, now fully integrated into Sheikh Shakhbout Medical City (SSMC). The integration of SSMC, which stands as the UAE’s premier healthcare complex, known for its cutting-edge stem cell therapy facilities and top-tier clinical expertise is complete and the Group stands to benefit from this in the coming months.

The integration of technology into our healthcare services remains a key driver of our success, enhancing both patient care and financial performance. This quarter’s advancements in B2B and B2C digital health and AI are transformative tools that not only innovate but also improve patient outcomes and streamline operations.

Looking ahead, we are well positioned to continue this momentum with active M&A strategy and ongoing transformation of our assets. The results of the first half of 2024 reflect PureHealth’s operational success and strategic foresight in navigating the complexities of the global healthcare industry. As we move forward into 2024, our strategic initiatives and robust financial and operational performance are poised to further reinforce PureHealth’s market position and ensure continued growth and value creation for our shareholders.”

**PureHealth is the UAE’s largest healthcare group** (“PureHealth or “the Group”) and the only vertically integrated payor provider platform in the MENA region. The Group comprises five key segments.

1. Hospital and Other Related Services (“Hospitals”);
2. Health Insurance Services (“Health Insurance”);
3. Diagnostic Services;
4. Procurement and Supply of Medical related products (“Procurement”); and
5. Technology Services and Others (“Technology”).

### **Overview of financial performance**

The Hospitals segment, led by SEHA, remained the primary driver of growth, with segment revenues in 1H 2024 increasing 83% year-on-year to AED 9,612 million due to increasing patient volumes across Outpatient, Inpatient and Emergency Services. The revenue growth amounted to 10% on a like-for-like basis excluding the impact of Covid, strategic acquisitions of SSMC & Circle Health and addition of NRC and Fujairah Hospital to the TMO portfolio.

In the Insurance segment, the enhanced portfolio’s premium increased by 20% year-on-year in 1H 2024, reaching AED 3.8 billion, leading to a 15% rise in revenue. This growth was driven by an improved value proposition, which facilitated the retention of key accounts at higher premiums and further supported by a 4% increase in active members.

The Diagnostic segment reported an 11% year-on-year growth in non-Covid revenue during 1H 2024, demonstrating continued core business strength. Overall, Diagnostic segment revenues have decreased 9% year-on-year, primarily due to the inclusion of Covid volumes in 1H 2023 revenues.

The Procurement segment posted a 36% increase in revenue, underscoring PureHealth’s effective supply chain management and operational efficiency across its extensive healthcare network.

The Group’s total assets in 2Q 2024 grew by an impressive 69% year-to-date to AED 47.6 billion, showcasing the positive impact of recent acquisitions. This strategic expansion led to an increase in total liabilities to AED 29.0 billion (+2.4x vs 2023 year-end), with total bank debt rising to AED 1.9 billion. Despite these increases, PureHealth demonstrated strong financial health, ending the second quarter with a robust net cash position of AED 5.4 billion (excluding lease liabilities).

### **Acquisition of Circle Health Group**

In January 2024, PureHealth successfully completed the 100% strategic acquisition of Circle Health Group, UK’s largest private hospital network. This landmark transaction marked a significant milestone in PureHealth’s global expansion strategy, providing the Group with immediate access to the UK’s largest private hospital network into the PureHealth Group including over 50 hospitals, 2,000 beds and 8,500 dedicated employees. This development supported the Hospitals segment performance, which delivered a significant 83% year-on-year revenue growth in 1H 2024, underpinned by enhanced domestic pricing strategies and increased patient volumes.

### **Acquisition of SSMC**

Effective 1 February 2024, PureHealth acquired 100% shareholding of SSMC, which was valued at c. USD 600 million (AED 2.1 billion). SSMC was established as part of Abu Dhabi’s Economic Vision 2030 and further positions PureHealth at the forefront of the region’s healthcare industry and aligns with its goal to establish Abu Dhabi as a major destination in global healthcare. This acquisition brings the UAE’s largest healthcare facility, with a built-up area of over 312,000 square meters and an overall capacity of 732 beds into the

Group. SSMC averages over 50,000 monthly patient interactions, encompasses 46 service lines within 12 clinical departments and employs over 450 physicians and 1,500 nurses.

**Disposal of YAS Clinics and ADSCC**

During 1H 2024, the Group offloaded of its investment in YAS Clinics and ADSCC with effect from 1<sup>st</sup> April 2024 at their respective book values. The sale of YAS Clinics and ADSCC aligns with the overarching strategy to streamline operations and relocate resources towards extracting synergies across the Group and enhancing focus on specialized healthcare services. The transaction has been undertaken with related parties in accordance with applicable regulations and within the limits of permissible percentages. The financial impact of the sale is immaterial to the Group’s operations.

**Strategic Initiatives and Outlook**

**Profitable growth and Market Share Expansion**

**Long-Term Vision and Plan**

PureHealth’s vision for the future is shaped by addressing global health challenges, particularly the increasing prevalence of chronic diseases, through expanding its footprint and becoming a large global player. By investing in robust healthcare infrastructure and groundbreaking research, PureHealth is strategically positioned to lead in tackling these issues. The company’s aim is to become a global healthcare leader with assets across multiple regions. This comprehensive approach includes expanding the healthcare platform, enhancing operational efficiencies, and integrating innovative solutions to improve patient care. Through these strategic initiatives, PureHealth is not only preparing for the future but actively shaping it, ensuring long-term sustainability and community well-being. These efforts are designed to deliver exceptional value to stakeholders and superior care to patients, reinforcing the company’s commitment to excellence and its role in the global healthcare industry. Furthermore, PureHealth’s ongoing investments in technology and human capital are geared towards not only enhancing service delivery but also attracting and retaining top-tier talent to support ambitious growth plans. By expanding its services to include preventive care and chronic disease management, PureHealth addresses the increasing demand for comprehensive healthcare solutions that cater to all stages of life, while maintaining strict regulatory compliance and fostering strategic partnerships to enhance healthcare accessibility and affordability.

Realized Strategic Initiatives	
<p><b>Circle Acquisition</b></p> <p>Acquired Circle to broaden the Group’s international footprint</p>	<p><b>SSMC Acquisition and Integration</b></p> <p>Acquired and integrated Sheikh Shakhbout Medical City</p>
<p><b>STMC Services Activation</b></p> <p>Activation of OP and rehab services in STMC</p>	<p><b>SEHA Rebranding</b></p> <p>Updated brand for enhanced recognition</p>
<p><b>Partnership with Planetree</b></p>	<p><b>Increased Clinical Hours</b></p> <p>Extended hours to meet rising patient needs</p>

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Partnership with Planetree to further enhance patient experience in line with global standards

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**Dawak Launch**

Introduced online pharmacy platform for improved healthcare access

**Cincinnati Partnership**

Partnered with Cincinnati Children’s Hospital Medical Center to launch a pediatric center with 29+ new, expanded, or enhanced services

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**Forward-Looking Strategic Initiatives**

**First Longevity Clinic**

Introducing a new clinic focused on longevity

**Sakina for Children**

Launching mental health services for children

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**Mineral-omics Lab**

Opening an advanced mineral-omics laboratory

**Central Reference Laboratory**

Building a central lab for comprehensive testing

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**Capacity enhancement**

Capacity enhancement in various verticals including IVF, operating theatres, bed capacity, and Long-term care

**Pura – AI enabled Health coach**

Extending reach and accessibility while facilitating real-time interactions, consultations, and active health monitoring

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**New Launches**

Looking ahead, PureHealth is strategically positioned for continued expansion both domestically and internationally. The Group aims to capitalize on the growing demand for high-quality integrated healthcare services. Ongoing investments in technology and human capital are focused on enhancing service delivery, as well as attracting and retaining top-tier talent to supporting the Group’s ambitious growth plans.

**1. First Longevity Clinic**

Pure Health is launching a state-of-the-art Longevity Centre in Abu Dhabi to cater to an ever increasing demand for personalized health assessments and advanced anti-aging treatments. The first phase will feature an AI driven screening center, followed by a holistic longevity and wellness clinic in the second phase. This premium clinic will focus on enhancing longevity and quality of life, using the state-of-the-art AI tools along with the latest medical technology.

**2. Sakina for Children - Mental Health Platform**

PureHealth has launched Sakina for Children, an extension of the UAE’s largest comprehensive mental health platform, Sakina. This new initiative aims to provide specialized psychiatry and therapy services to children, enhancing the overall quality of life for young residents in Abu Dhabi. By offering world-class

secondary and tertiary care services, Sakina for Children targets at-risk populations, ensuring access to holistic mental health care that encompasses prevention, diagnosis, and treatment, free from social, financial, or structural barriers.

PureHealth's goal is to establish Sakina for Children as a Centre of Excellence, focused on continuous improvement in care provision, extensive community outreach, and strategic collaborations to broaden its clinical scope. The center is set to launch in September 2024.

### 3. PureHealth Mineral-omics Lab

PureHealth is establishing a Mineral Longevity Lab to pioneer research aimed at reversing aging. The lab's research will focus on the secondary protein particle, CPP-II, which is known to have damaging consequences for aging. The lab will aim to effectively test and develop therapies to treat elevated levels of CPP. This research aims to further advance the understanding of healthy aging, extend human longevity, and prevent bone and cardiovascular diseases.

### 4. PURA

Pura is an AI-enabled app designed as a personal health companion for longer, healthier lives. Comprising of features such as a Fitness and Wellness module, Virtual Care and Diabetes Care, it connects to wearable devices to analyze real-time health data, such as heart health and sleep quality. Pura provides a PureScore, an evidence-based health indicator estimating healthy life years based on lifestyle, activity, nutrition, and biomarkers. Key features of PURA also include teleconsultations, home medicine delivery, and insurance integration.

## Sustainability and Societal Contributions

Aligned with its commitment to sustainability, PureHealth has actively participated in the Race to Zero campaign, underscoring its dedication to environmental stewardship. The Group's initiatives focus on reducing the carbon footprint of its operations and enhancing the health outcomes of the communities it serves. Pursuant to the Group's Net Zero strategy launch in 2023, PureHealth achieved >13% reductions in total GHG emissions across the Group.

## Guidance: Medium-term Financial and Operational Targets

In the medium-term, the Group is set to solidify its market presence with key financial targets:

**Revenue and Profitability:** Aiming for mid-to high-teens revenue growth in the mid-term for its portfolio comprising of current domestic (UAE) and international assets (Circle Health and Ardent Health). PureHealth is focused on achieving an EBITDA margin in the low 20s over the medium-term period.

**International Expansion:** The Group is strategically focused on generating at least 50% of its revenue from its international business in the medium term, driven by organic growth and a proactive M&A strategy.

**Capital Efficiency:** The Group upholds an asset-light approach with a capex of less than 2.5% of revenue in the medium term.

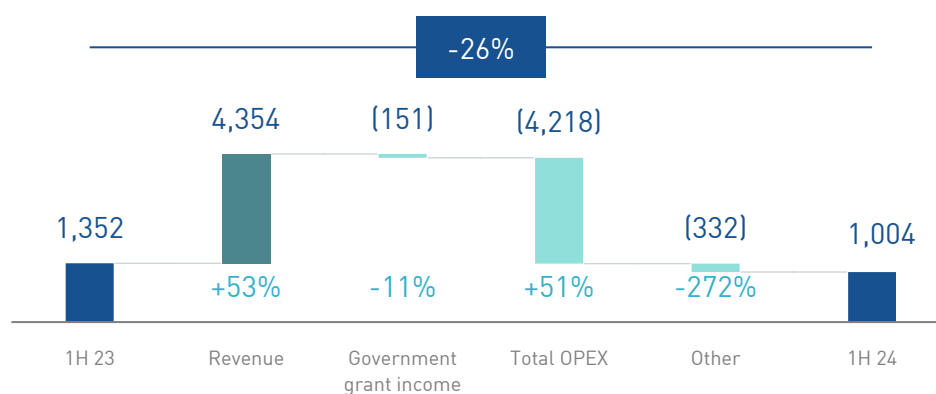
## Group Operational and Financial Review

### Income Statement Analysis

AED Mn	1H 2024	1H 2023	Δ%	2Q 2024	2Q 2023	Δ%
Revenue	12,504	8,150	+53%	6,388	4,130	+55%
Cost of sales	(9,675)	(6,837)	+42%	(5,008)	(3,530)	+42%
General & administrative expenses <sup>2</sup>	(2,890)	(1,510)	+91%	(1,419)	(439)	+223%
Government grant income	1,275	1,425	-11%	665	886	-25%
Other operating expenses / income	(159)	122	-230%	(89)	86	-204%
<b>Profit before tax</b>	<b>1,056</b>	<b>1,352</b>	<b>-22%</b>	<b>537</b>	<b>1,133</b>	<b>-53%</b>
Income tax expense	(51)	0	NA	(23)	0	NA
<b>Profit for the period</b>	<b>1,004</b>	<b>1,352</b>	<b>-26%</b>	<b>514</b>	<b>1,133</b>	<b>-55%</b>
<b>EBITDA</b>	<b>2,156</b>	<b>1,867</b>	<b>+15%</b>	<b>1,076</b>	<b>1,391</b>	<b>-23%</b>
EBITDA Margin	17.2%	22.9%	-5.7ppts	16.8%	33.7%	+16.8ppts
Net Profit Margin	8.0%	16.6%	-8.6ppts	8.0%	27.4%	+19.4ppts

### Net Profit Movement YoY (AED Mn)

1H 2024



PureHealth's consolidated revenue increased in 1H 2024 by 53% year-on-year to AED 12.5 billion, primarily driven by the Hospitals segment. Government grant income amounted to AED 1.3 billion comparing to AED 1.4 billion in 1H 2023. Cost of sales grew by 42% year-on-year to AED 9.7 billion and operating expenses to AED 2.9 billion (+91% vs 1H 2023), resulting in expansion of EBITDA, which grew by 15% to AED 2.2 billion in 1H 2024. EBITDA margin amounted to 17.2% (-5.7 ppts vs 1H 2023). Net income totaled AED 1.0 billion for 1H 2024.

<sup>2</sup> incl. selling & distribution expenses.

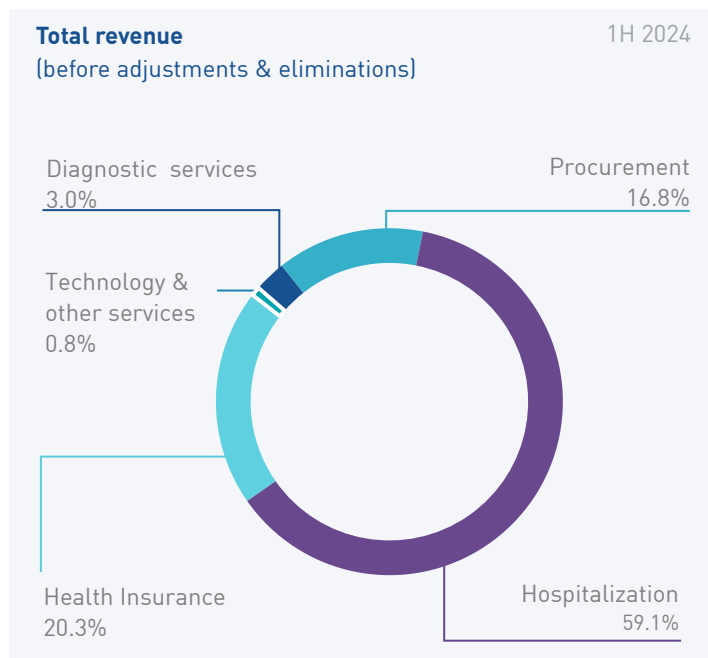
## Segment Performance

The 5 key segments with the underlying entities are as follows:

<b>Hospital and Other Related Services (“Hospitals”)</b>	<u>Domestic:</u> <ul style="list-style-type: none"> <li>- Abu Dhabi Health Services Company (“SEHA”)</li> <li>- Ambulatory Healthcare Services</li> <li>- Sheikh Shakhbout Medical City (“SSMC”)</li> <li>- The Medical Office (“TMO”)</li> <li>- National Rehabilitation Services (“NRC”)</li> <li>- Tamouh Healthcare</li> <li>- The Life Corner</li> <li>- Dawak</li> </ul> <u>International:</u> <ul style="list-style-type: none"> <li>- Ardent Health Partners Inc</li> <li>- Circle Health Group</li> </ul>
<b>Health Insurance Services</b>	<ul style="list-style-type: none"> <li>- National Health Insurance Company PJSC (“Daman”)</li> </ul>
<b>Diagnostic Services</b>	<ul style="list-style-type: none"> <li>- Pure Lab</li> </ul>
<b>Procurement and Supply of Medical related products</b>	<ul style="list-style-type: none"> <li>- Rafed</li> <li>- One Health</li> </ul>
<b>Technology Services and Others:</b>	<ul style="list-style-type: none"> <li>- Pure CS</li> </ul>



Segment Revenue						
AED Mn	1H 2024	1H 2023	Δ%	2Q 2024	2Q 2023	Δ%
Hospitals	9,612	5,248	+83%	4,794	2,643	+81%
Health Insurance	3,305	2,867	+15%	1,738	1,485	+17%
Procurement & supply of medical related services	2,727	2,006	+36%	1,662	983	+69%
Diagnostic services	488	538	-9%	258	246	+5%
Technology & other services	136	0	NA	70	0	NA
Adjustment & Eliminations	(3,764)	(2,508)	+50%	(2,134)	(1,227)	74%
<b>Total revenue</b>	<b>12,504</b>	<b>8,150</b>	<b>+53%</b>	<b>6,388</b>	<b>4,130</b>	<b>+55%</b>



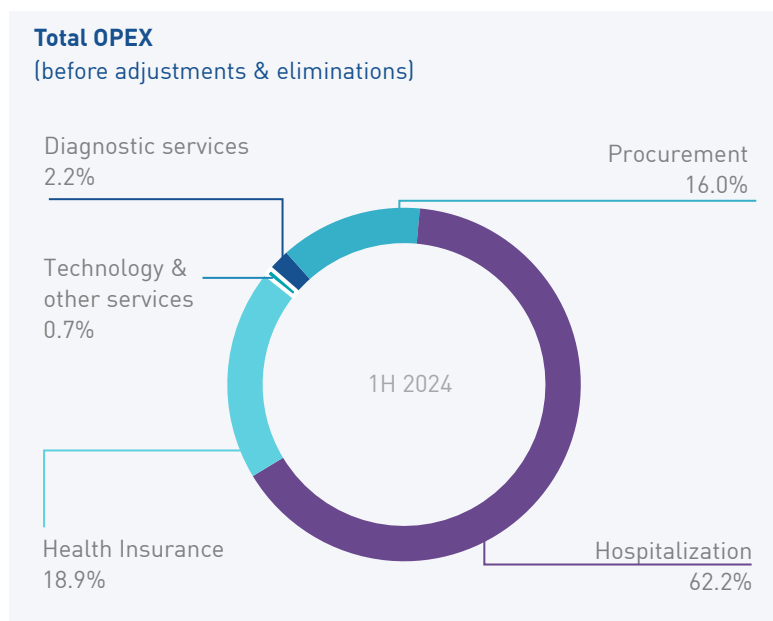
In 1H 2024 PureHealth recorded total **revenue** of AED 12,504 million, an increase of 53% from AED 8,150 million in 1H 2023. This increase was driven by revenue growth across all business segments, with the Hospitals segment being the primary contributor. The Hospitals segment, led by SEHA, achieved an impressive YoY growth of 83%, driven by higher patient volumes, increased revenues, and strategic acquisitions such as SSMC and Circle Health. Additionally, the integration of the National Rehabilitation Center (NRC) and Sheikh Khalifa Hospital Fujairah contributed significantly to this outstanding performance.

Moreover, PureHealth's top-line result benefited from growth in the Health Insurance segment, which delivered a 15% year-on-year increase in revenue to AED 3,305 million in 1H 2024 driven by a 20% increase in premiums under the Enhanced portfolio.

Total revenue of Diagnostic services decreased by 9% year-on-year due to 1H 2023 revenues including some Covid volumes. Non-Covid test volumes, however, saw a 12% increase in 1H 2024 compared to 1H 2023. The resultant non-Covid revenues grew by 11% in 1H 2024 compared to 1H 2023, demonstrating continued core business strength.

Procurement segment's revenue increased by 36% in 1H 2024 due to inclusion of new customers and strengthening business partnership. On a normalized basis (excluding the impact of Covid and acquisitions i.e. SSMC and Circle Health, made after 1H 2023) PureHealth Group's Total revenue grew by 5% in 1H 2024.

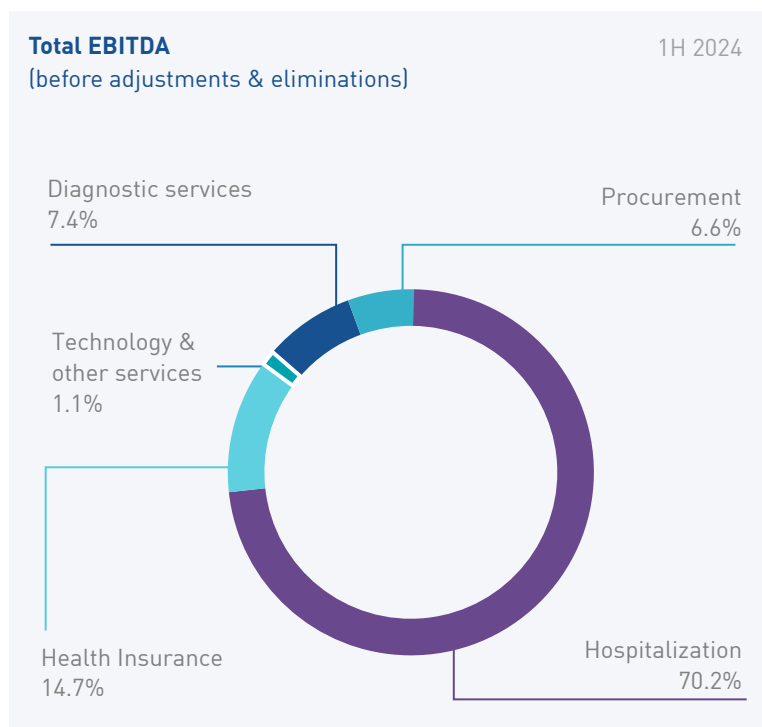
Segment Operating Expenses (incl. G&A, selling and distributing expenses)						
AED Mn	1H 2024	1H 2023	Δ%	2Q 2024	2Q 2023	Δ%
Hospitals	10,068	5,680	+77%	5,068	2,640	+92%
Health Insurance	3,063	2,770	+11%	1,571	1,416	+11%
Procurement & supply of medical related services	2,592	1,910	+36%	1,588	927	+71%
Diagnostic services	351	336	+4%	196	143	+37%
Technology & other services	116	0	NA	63	0	NA
Adjustment & Eliminations	(3,626)	(2,350)	54%	(2,059)	(1,156)	78%
<b>Total Operating expenses</b>	<b>12,564</b>	<b>8,346</b>	<b>+51%</b>	<b>6,427</b>	<b>3,969</b>	<b>+62%</b>



The Group's **total operating expenses** – comprising cost of sales and general and administrative expenses, including selling and distribution expenses – rose to AED 12,564 million in 1H 2024, up 51% year-on-year on account of business expansion. The main contributor is the Hospitals segment with 77% growth compared to 1H 2023. Total operating expenses for the Insurance segment grew by 11%. Overall growth in costs have been in line with revenue across all segments. PureHealth is actively integrating facilities and optimizing costs across

the group, focusing on centralizing services and functions to enhance operational efficiency.

Segment EBITDA						
AED Mn	1H 2024	1H 2023	Δ%	2Q 2024	2Q 2023	Δ%
Hospitals	1,580	1,452	+9%	780	1,135	-31%
Health Insurance	330	184	+79%	201	128	+57%
Procurement & supply of medical related services	149	105	+42%	86	61	+40%
Diagnostic services	166	228	-27%	78	115	-32%
Technology & other services	25	0	NA	10	0	NA
Adjustment & Eliminations	(93)	(101)	-8%	(79)	(48)	+62%
<b>Total EBITDA</b>	<b>2,156</b>	<b>1,867</b>	<b>+15%</b>	<b>1,076</b>	<b>1,391</b>	<b>-23%</b>



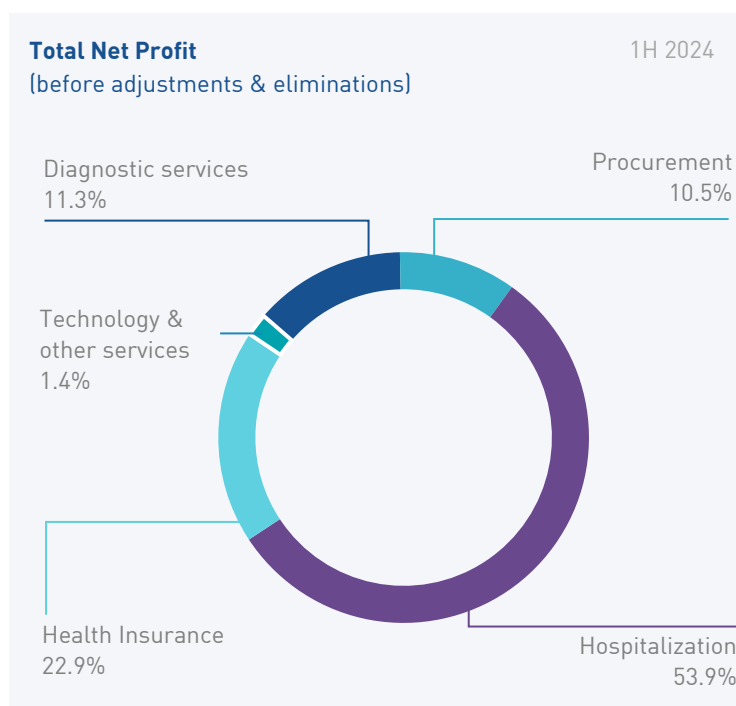
**EBITDA** for 1H 2024 reached AED 2,156 million, showing an increase of 15% from the previous year. The overall Group EBITDA margin in 1H 2024 amounted to 17.2%.

The Health Insurance segment's strong performance in 1H 2024 was driven by a lower combined ratio and higher investment income compared to 1H 2023. EBITDA of Diagnostic services increased by 7% on a normalized basis after excluding the impact of Covid revenues in 1H 2023. However, reported EBITDA, including the Covid impact, decreased by 27% in 1H 2024.

The growth in EBITDA on a like-for-like basis (i.e. excl. acquisitions made after

1H 2023) was 26%.

Segment Net Profit						
AED Mn	1H 2024	1H 2023	Δ%	2Q 2024	2Q 2023	Δ%
Hospitals	635	1,165	-45%	333	992	-66%
Health Insurance	270	143	+88%	169	107	+58%
Procurement & supply of medical related services	123	96	+28%	68	56	+21%
Diagnostic services	133	213	-38%	61	108	-43%
Technology & other services	17	0	NA	6	0	NA
Adjustment & Eliminations	(174)	(266)	-34%	(123)	(130)	-5%
<b>Total Net profit</b>	<b>1,004</b>	<b>1,352</b>	<b>-26%</b>	<b>514</b>	<b>1,133</b>	<b>-55%</b>



**Net profit** for 1H 2024 decreased by 26% year-on-year amounting to AED 1,004 million due to accounting for leases under IFRS 16, finance costs associated with acquisition of Circle Health, and corporate income tax charge.

Net profit margin for 1H 2024 is 8.0%, down 8.6 pts vs 1H 2023.

## Detailed Segment Performance

Hospitals						
AED Mn	1H 2024	1H 2023	Δ%	2Q 2024	2Q 2023	Δ%
Revenue	9,612	5,248	+83%	4,794	2,643	+81%
Government Grant Income	1,320	1,509	-12%	686	921	-25%
Total Operating Expenses <sup>3</sup>	(10,068)	(5,680)	+77%	(5,068)	(2,640)	+92%
<b>EBITDA</b>	<b>1,580</b>	<b>1,452</b>	<b>9%</b>	<b>780</b>	<b>1,135</b>	<b>-31%</b>
<i>EBITDA margin</i>	<i>16.4%</i>	<i>27.7%</i>	<i>-11ppts</i>	<i>16.3%</i>	<i>42.9%</i>	<i>-26.7 ppts</i>
<b>Profit before tax</b>	<b>658</b>	<b>1,165</b>	<b>-44%</b>	<b>335</b>	<b>992</b>	<b>-66%</b>
<b>Net Profit</b>	<b>635</b>	<b>1,165</b>	<b>-45%</b>	<b>333</b>	<b>992</b>	<b>-66%</b>

The **Hospitals** segment, led by SEHA, remained the primary driver of profitability, with segment revenues in 1H 2024 increasing 83% year-on-year to AED 9,612 million (10% on a like-for-like basis excluding the impact of Covid, strategic acquisitions of SSMC & Circle Health and addition of NRC and Fujairah Hospital to the TMO portfolio).

During the period, Non-Covid Outpatient (OP) volumes for SEHA increased by 17% (+395K). Non-Covid Inpatient (IP) volume growth was 43.4% (+17k) and ED volume growth was 42.8% (+104K). SSMC contribution towards IP and ED growth was 31% and 27% respectively.

Overall Bed occupancy increased by 11 ppts to 72% in 1H 2024. Overall, surgeries within SEHA increased significantly to c.26,000 from c.16,700 in 1H 2024, primarily driven by higher volumes at SSMC, SKMC, Tawam, and Corniche hospitals.

SEHA remains focused on providing exceptional healthcare services to its patients. Patient experience is at the core of SEHA's strategy. In re-affirming commitment to patient care, SEHA has designated 2024 as the 'Year of Patient Experience'. During this period, several initiatives have been undertaken, including:

- Partnership with Planetree to further enhance patient experience in line with global standards
- Increased OPD hours along with opening of evening / weekend clinics across the facilities to cater to increased patient demand and reduce overall wait times.
- Re-branding of SEHA undertaken in 1H 2024
- Inducted additional multi-specialty physicians to provide enhanced coverage and services to patients that is expected to yield further growth in H2 2024
- Ambulatory Health Services continued to expand reach for visa screening by launching two centers at the beginning of the year

<sup>3</sup> Total Operating Expenses is calculated as sum of Cost of sales and General & administrative expenses, selling & distribution expenses

## Other Facilities

### **Sheikh Tahnoon Bin Mohammed Medical City**

Sheikh Tahnoon Bin Mohammed Medical City (“STMC”), a brand-new tertiary care, state-of-the art, multi-specialty facility with 718 licensed bed capacity, within the Al Ain region has gradually started ramping up outpatient and rehab services. In 1H 2024, the addition of STMC has led to an incremental volume of +27K within the Al Ain region. The facility is expected to commence Inpatient & Emergency services in 3Q 2024.

### **Sheikh Khalifa Hospital Fujairah**

Sheikh Khalifa Hospital Fujairah, a brand-new facility, was inaugurated in the latter half of 2023 and has a built-up area of over 84,000 square meters. Currently, operations are being ramped up with outpatient, emergency, burns & trauma facilities having commenced. In addition, 89 Inpatient beds & 4 operating theatres have also been activated. In 1H 2024, the hospital has serviced more than 17K patients.

### **National Rehabilitation Center (NRC)**

The NRC was established upon the insightful directives of the late Sheikh Zayed Bin Sultan Al Nahyan in 2002 to serve and provide hope to all drug addicts in the UAE. In 2023, NRC joined the PureHealth network, making PureHealth the healthcare group in the UAE capable of offering such specialized services within its network.

### **Pharmacies**

The increasing demand for healthcare services has significantly boosted the pharmacy business within the Hospital segment. To meet this demand, PureHealth launched Dawak, an innovative online pharmacy platform designed to transform how people in the UAE access and manage their medications. Initially available to SEHA patients, Dawak will subsequently be expanded to serve other patients, thereby enhancing PureHealth’s digital presence in the UAE.

Dawak offers users the convenience of avoiding long queues, reviewing and refilling prescriptions, and selecting preferred delivery times and locations. It integrates with insurance for seamless payment and organizes medications into individually sealed ‘pill packs’ by date and time. This hygienic and convenient system aids in better managing prescriptions, ultimately contributing to improved health outcomes.

### **Sakina**

The Group is increasing its focus on niche healthcare segments, including mental health. PureHealth launched Sakina, a mental health initiative, in line with Abu Dhabi’s mental health strategy in 1H 2024. Sakina aims to promote positive mental health, increase access and provide holistic care, emphasizing PureHealth’s commitment to longer, happier, and healthier lives.

Sakina offers a range of services including outpatient hubs, neurodiversity centers, inpatient facilities, specialized clinics, and homecare. These services provide customized mental health services for diverse populations, from initial screening and prevention to rehabilitation and reintegration. World-class secondary and tertiary care will support at-risk groups such as the elderly, children, people of determination, women’s mental health, and those with addiction and eating disorders.

PureHealth plans to expand Sakina to other UAE regions, with outpatient services already in Al Dhafra and inpatient services expected by Q4 2024.

Additionally, the following services are also being incorporated:

- Integrating mental health clinics into primary health care clinics.
- Sub-specialties in women's health; geriatrics (memory clinic for elderly); child & adolescent.
- Increasing mental health diagnosis rate by introducing mental health screening for anxiety and depression across the healthcare network.
- Introducing inpatient pediatric facilities by 2025.

### **Cincinnati and Centre of Excellence**

PureHealth has partnered with Cincinnati Children's Hospital Medical Center to establish a pediatric Center of Excellence. This follows approval from Abu Dhabi Government for a specialized medical city for women and children's health. SEHA's Sheikh Khalifa Medical City (SKMC) is now recognized as a center of excellence for pediatric heart care, offering comprehensive care for babies and children with congenital heart diseases.

PureHealth, in collaboration with SEHA and Cincinnati Children's, aims to enhance pediatric healthcare through advanced technology and compassionate care. As the largest healthcare platform in the Middle East, PureHealth is committed to improving children's health and longevity. The partnership focuses on research and innovation in pediatric medicine to develop new treatments and improve outcomes for children with complex conditions. Cincinnati Children's will provide specialized services, including pediatric oncology, hematology, nephrology, metabolic disorders, and minimally invasive procedures, at the new center.

### **Recent Acquisitions and Disposals**

#### **Circle Health**

In January 2024, PureHealth successfully completed the 100% strategic acquisition of Circle Health Group, a leading UK hospital operator. This landmark transaction marked a significant milestone in PureHealth's global expansion strategy, providing the Group with immediate access to the UK's largest private hospital network, which includes over 50 hospitals, 2,000 beds, and 8,500 dedicated employees.

Circle Health Group has been named the UK's leading private hospital group by Health Investor Awards. This award validates Circle Health Group's exceptional patient care, mirroring PureHealth's core value of patient-centric healthcare.

#### **SSMC**

In addition, in February 2024, PureHealth acquired a 100% shareholding in SSMC which has also positively contributed to the top and bottom line. In addition to this inorganic growth, the expansion of the Hospital segment was driven by improvements in both pricing strategies and patient volumes, reflecting PureHealth's best in class healthcare offering.

#### **Ardent Health Partners Inc**

The acquisition of a 26.05% stake in Ardent Health Services Partner Inc (Ardent) in May 2023, the fourth largest privately held acute care hospital operator in the United States, has significantly strengthened PureHealth's reach and service offerings. Ardent operates 30 hospitals, over 200 care sites, and provides a diverse range of acute, behavioral, and ambulatory care services across six states in the United States.

The share of profit relating to Ardent Health Services is included in the EBITDA for the Hospitals segment for 1H 2024.

Ardent Health Services filed for an IPO on the New York Stock Exchange, involving a primary capital raise. Following the IPO, PureHealth's ownership stake was diluted based on the funds raised. On July 19, Ardent Health Services announced the closing of its initial public offering of 12,000,000 shares of its common stock at a public offering price of \$16 per share, generating total gross proceeds of approximately \$192 million before deducting underwriting discounts, commissions, and other offering expenses. Additionally, Ardent Health Services granted underwriters a 30-day option to purchase an additional 1,800,000 shares at the public offering price, less underwriting discounts and commissions.

After the IPO, PureHealth's equity stake in Ardent Health Services is approximately 21.5%, with the investment continuing to be classified as an associate in the financial statements.

#### **YAS Clinics Group and Abu Dhabi Stem Cells Centre**

During 1H 2024 PureHealth Group offloaded its investment in YAS Clinics Group and Abu Dhabi Stem Cells Centre (ADSCC) with effect from 1st April 2024 at their respective book values. The sale aligns with PureHealth's strategy to streamline operations and relocate resources towards synergies across the Group and enhances its focus on advancing specialized healthcare service. The sale enables PureHealth to concentrate on advancing the specialized healthcare services previously provided at ADSCC and Yas Clinic, now integrated into Sheikh Shakhbout Medical City (SSMC).



Health Insurance						
AED Mn	1H 2024	1H 2023	Δ%	2Q 2024	2Q 2023	Δ%
Revenue	3,305	2,867	+15%	1,738	1,485	+17%
Total Operating Expenses <sup>4</sup>	(3,063)	(2,770)	+11%	(1,571)	(1,416)	+11%
<b>EBITDA</b>	<b>330</b>	<b>184</b>	<b>79%</b>	<b>201</b>	<b>128</b>	<b>57%</b>
<i>EBITDA margin</i>	<i>10.0%</i>	<i>6.4%</i>	<i>+3.6ppt</i>	<i>11.6%</i>	<i>8.6%</i>	<i>+2.9ppts</i>
<b>Profit before tax</b>	<b>297</b>	<b>143</b>	<b>+107%</b>	<b>184</b>	<b>107</b>	<b>+72%</b>
<b>Net Profit</b>	<b>270</b>	<b>143</b>	<b>+88%</b>	<b>169</b>	<b>107</b>	<b>+58%</b>

The **Health Insurance** segment includes Daman, the UAE's largest health insurance provider covering over 2,000 hospitals and clinics across the UAE.

During the period, the premium written for the Enhanced portfolio grew by 20% (AED 3.8 billion vs AED 3.1 billion) through improved value proposition resulting in key accounts being retained at higher premiums. Total number of active members increased to 3.09 million in 1H 2024 from 2.96 million in 1H 2023.

Additionally, the Health Fund management operations gained from an increased enrolment of Thiqa and Basic members which grew by 5% and 7% respectively from the comparable period last year. In addition, increased investment income, driven by higher locked-in interest rates and favorable market performance, also contributed to the segment's profitability, with half yearly profit before tax increasing by 88% to AED 270 million.

Diagnostic services						
AED Mn	1H 2024	1H 2023	Δ%	2Q 2024	2Q 2023	Δ%
Revenue	488	538	-9%	258	246	+5%
Government Grant Income	13	0	NA	7	0	NA
Total Operating Expenses <sup>5</sup>	(351)	(336)	+4%	(196)	(143)	+37%
<b>EBITDA</b>	<b>166</b>	<b>228</b>	<b>-27%</b>	<b>78</b>	<b>115</b>	<b>-32%</b>
<i>EBITDA margin</i>	<i>34.0%</i>	<i>42.3%</i>	<i>-8.0%</i>	<i>30.2%</i>	<i>46.8%</i>	<i>-16.6 ppts</i>
<b>Profit before tax</b>	<b>149</b>	<b>213</b>	<b>-30%</b>	<b>69</b>	<b>108</b>	<b>-36%</b>
<b>Net Profit</b>	<b>133</b>	<b>213</b>	<b>-38%</b>	<b>61</b>	<b>108</b>	<b>-43%</b>

The **Diagnostic services** segment is the market leader for medical diagnostics across the UAE. With an unmatched network of 143 ISO-accredited laboratories, PureHealth serves communities nationwide. The Group's strength lies in the UAE's largest team of dedicated professionals, with over 50 highly qualified pathologists and 1,200 skilled technologists. This expertise allows us to offer the most extensive test menu in the UAE, including highly specialized esoteric testing.

<sup>4</sup> Total Operating Expenses is calculated as sum of Cost of sales and General & administrative expenses, selling & distribution expenses

<sup>5</sup> Total Operating Expenses is calculated as sum of Cost of sales and General & administrative expenses, selling & distribution expenses

Non-Covid test volumes saw a 12% increase in 1H 2024 compared to 1H 2023. This surge in volume is mainly driven through increased footfall from SEHA along with the addition of SSMC. The resultant non-Covid revenues grew by 11% in 1H 2024 compared to 1H 2023, demonstrating continued core business strength. However, total revenue decreased by 9% due to a decline in Covid revenues when compared with 1H 2023.

To continue to further expand reach and scale, PureLab has undertaken following initiatives that are expected to yield further benefits later in the year:

- Adding in new clientele including partnerships on an international scale.
- Launching standalone lab in Dubai in Q3 2024 as a strategic move to expand PureLab's reach and attract new clients in the northern region.
- To improve the quality of care, PureLab plans to set up a Central Reference Lab to help healthcare professionals make faster and more informed decisions with cost-effective solutions. The Central Reference Lab is expected to be operational by Q4 2024. With the largest test menu in the industry, PureLab is committed to providing comprehensive and accurate testing for patients.

On a normalized basis, EBITDA and Net Profit before tax for the segment have increased by 7% & 5% in 1H 2024 respectively. The reported EBITDA for the segment decreased by 27% to AED 166 million (34% EBITDA margin). Reported Net profit also followed a downward trend, decreasing by 38% to AED 133 million.

Procurement & supply of medical related services						
AED Mn	1H 2024	1H 2023	Δ%	2Q 2024	2Q 2023	Δ%
Revenue	2,727	2,006	+36%	1,662	983	+69%
Total Operating Expenses <sup>6</sup>	(2,592)	(1,910)	+36%	(1,588)	(927)	+71%
<b>EBITDA</b>	<b>149</b>	<b>105</b>	<b>+42%</b>	<b>86</b>	<b>61</b>	<b>40%</b>
<i>EBITDA margin</i>	<i>5.5%</i>	<i>5.2%</i>	<i>0.2ppt</i>	<i>5.1%</i>	<i>6.2%</i>	<i>-1.1ppt</i>
<b>Profit before tax</b>	<b>136</b>	<b>96</b>	<b>+42%</b>	<b>75</b>	<b>56</b>	<b>+35%</b>
<b>Net Profit</b>	<b>123</b>	<b>96</b>	<b>+28%</b>	<b>68</b>	<b>56</b>	<b>+21%</b>

Supporting the core business operations, the **Procurement** segment experienced a 36% revenue increase during the period, contributed by the strong performance across the Group's entities and through the inclusion of new customers and strengthening leadership in medical maintenance and genomics, strategic expansion in diagnostics and medical devices, and initiating expansion efforts in the pharmaceutical and diabetes division

The segment's EBITDA rose to AED 149 million, marking a 42% improvement from the previous year, while EBITDA margin increased slightly to 5.5%, indicating enhanced operational efficiency. The segment's Net Profit before tax rose to AED 136 million, marking a 42% improvement from the previous year. Net profit amounted to AED 123 million in 1H 2024, showing an impressive 28% increase compared to 1H 2023.

<sup>6</sup> Total Operating Expenses is calculated as sum of Cost of sales and General & administrative expenses, selling & distribution expenses

This segment's success underscores PureHealth's capability in maintaining a streamlined supply chain that enhances overall operational efficiency across a diverse client base ranging from hospitals to labs and clinics.

PureHealth entities continued to focus on enhancing product portfolio by closing business partnerships with key solution providers in the health care industry. There are some new agreements that are focused on innovation and quality:

- Abbott Laboratories USA, providing life changing technology in diabetes management and leaders in diagnostic and point of care solutions for screening, diagnosis, and monitoring of diseases in hospitals, blood banks, emergency departments and clinics.
- Varian Medical Systems (Siemens company) USA, pioneers in advanced radio therapy, radio surgery and advanced cancer care technologies.
- Brain Lab Germany, innovators in digital medical specializing in neurosurgery, ENT, Spine and traumatic interventions.
- Fuji films Japan, wide variety of products in imaging diagnostics including MRI and CT
- Planmeca Finland, global leaders in dental technology including advanced digital dental imaging solutions and dental care imaging devices.

Technology and other services						
AED Mn	1H 2024	1H 2023	Δ%	2Q 2024	2Q 2023	Δ%
Revenue	136	-	-	70	-	-
Total Operating Expenses <sup>7</sup>	(116)	-	-	(60)	-	-
<b>EBITDA</b>	<b>25</b>	-	-	<b>10</b>	-	-
<i>EBITDA margin</i>	<i>18.1%</i>	-	-	<i>14.2%</i>	-	-
<b>Profit before tax</b>	<b>19</b>	-	-	<b>7</b>	-	-
<b>Net Profit</b>	<b>17</b>	-	-	<b>6</b>	-	-

In 1H 2024, the Technology segment achieved AED 136 million in revenue. The newly formed Technology segment, predominately comprising PureCS (which was 100% acquired in October 2023) is at the forefront of PureHealth's digital transformation strategy, enhancing AI and IT capabilities, launching innovative products, and optimizing collaboration across ecosystem.

PureCS has made significant progress in 1H 2024, including:

- Delivering PureHealth's AI-powered health application, PURA, featuring Fitness and Wellness, Virtual Care (teleconsultation) and Diabetes Care modules. The Diabetes module effectively monitors blood glucose levels continuously or at regular intervals, thereby enhancing overall health and well-being of the user. Robust analytics and educational resources empower users to delve deeply into their glucose trends and health insights, enabling them to make informed decisions for better health outcomes.

<sup>7</sup> Total Operating Expenses is calculated as sum of Cost of sales and General & administrative expenses, selling & distribution expenses

- EduCare serves as a comprehensive learning hub tailored for healthcare professionals, offering accessible, world-class educational opportunities. It aims to bring global healthcare education and best practices in leadership development to UAE healthcare professionals, ensuring the highest standards in professional development under the PureHealth umbrella.
- Successful implementation of the first phase of Laboratory Information System (LIS) as a Service, hosted on the secure PureCloud and enabled by PureNet, a PureHealth digital health platform. LIS as a Service is designed to empower the Group's labs to focus on core operations by streamlining their processes using the latest technological advancements. This improves efficiency and enhances service quality.
- Centralized ERP system across Presidential Affairs Sheikh Khalifa Hospitals were commissioned. This integration has streamlined workflow and adopted industry best practices, resulting in increased operational efficiency.
- PureCS has developed the "External Prescription" feature in "Dawak" the online digital pharmacy platform. This innovative addition enables patients to conveniently upload their prescriptions directly through the app.
- The National Unified Medical Records through the Riayati platform, built by PureCS, have aggregated 471 million medical records from 4.5 million patients, accessible securely to over more than 19 thousand healthcare providers across 521 medical facilities, enabling streamlined and efficient patient care coordination.
- PureCS established an advanced cybersecurity center for the PureHealth Group offering a comprehensive range of cybersecurity defense services aimed at bolstering and effectively responding to security incidents. The Center achieved international accreditation by Dell as the sole regional Center of Excellence
- The attainment of the ISO/IEC 27001:2013 certification for Information Security Management Systems, underscoring the Group's dedication to maintaining high standards of information security.

The strategic consolidation of PureCS with PureHealth is enhancing technological efficiency and driving cost savings across the Group. The EBITDA for the segment stood at AED 25 million, translating to an EBITDA margin of 18.1%, and a Net Profit of AED 17 million.

## Balance Sheet Analysis

AED Mn	Jun 30 2024	Dec 31 2023	Δ%
<b>Total Non-Current Assets, incl.:</b>	<b>25,607</b>	<b>9,590</b>	<b>+167%</b>
<i>Right of use assets</i>	12,176	1,408	+765%
<i>Intangible Assets</i>	7,546	4,383	+72%
<i>Property &amp; equipment</i>	3,498	1,662	+110%
<b>Total Current Assets, incl.:</b>	<b>21,970</b>	<b>18,584</b>	<b>+18%</b>
<i>Trade &amp; other receivables</i>	9,635	4,681	+106%
<i>Cash &amp; Bank Balance</i>	7,388	10,560	-30%
<i>Reinsurance contract assets</i>	1,823	1,331	+37%
<b>Total Assets</b>	<b>47,577</b>	<b>28,175</b>	<b>+69%</b>
<b>Total Non-Current Liabilities, incl.:</b>	<b>17,106</b>	<b>3,892</b>	<b>+340%</b>
<i>Lease liabilities</i>	12,538	1,620	+674%
<i>Borrowings</i>	1,841	285	+547%
<i>Employees' end of service benefits</i>	1,523	1,413	8%
<b>Total Current Liabilities, incl.:</b>	<b>11,876</b>	<b>8,226</b>	<b>+44%</b>
<i>Trade &amp; other payables</i>	7,930	4,964	+60%
<i>Contract liability</i>	44	39	+13%
<i>Borrowings</i>	10	5	+101%
<b>Total Liabilities</b>	<b>28,981</b>	<b>12,118</b>	<b>+139%</b>
<b>Total Equity</b>	<b>18,595</b>	<b>16,057</b>	<b>+16%</b>
Total Bank Debt	1,851	290	+539%
Bank Debt to Equity	0.10x	0.02x	+0.08x
Cash & Bank Balance	7,388	10,560	-24%
Net Cash / (Net Debt) excl. lease liabilities	5,391	9,750	-45%
Total Lease Liabilities	12,722	1,666	+663%
<b>Net Cash / Pre IFRS-16 EBITDA</b>	<b>2.6x</b>	<b>4.4X</b>	<b>-41%</b>

As of June 30, 2024, total assets expanded to AED 47,577 million, a 69% increase from the 2023 year-end, mainly due to successful completion of the strategic acquisition of Circle Health and SSMC. The financial impact of the sale of Yas Clinic and ADSCC on the overall balance sheet is non-material. In 1H 2024, total liabilities grew by 139% on account of consolidating the lease liabilities held by Circle Health of AED 10.8 billion.

Net Cash (excluding lease liabilities) to LTM EBITDA as of 30 June 2024 stood at 2.6x. vs. 4.4x as of 31 Dec 2023.

## Cash Flow Analysis

AED Mn	1H 2024	1H 2023	Δ%
Net Profit for the period before tax	1,056	1,352	-22%
Non-cash Adjustments	1,119	518	+116%
Working Capital Changes*	(2,763)	(2,263)	+22%
Employees' end of service benefits paid net	(86)	(124)	-31%
Others	263	-	NA
<b>Net cash, operating activities</b>	<b>(411)</b>	<b>(517)</b>	<b>-20%</b>
<b>Net cash, investing activities</b>	<b>(3,174)</b>	<b>(1,997)</b>	<b>+59%</b>
<b>Net cash, financing activities</b>	<b>730</b>	<b>(332)</b>	<b>-319%</b>
Net changes in cash & equivalents during the period	(2,855)	(2,846)	+0%
Cash & cash equivalents at the beginning of the period	7,987	4,799	+66%
<b>Cash &amp; cash equivalents at the end of the period</b>	<b>5,127</b>	<b>1,953</b>	<b>+163%</b>

\*Working capital does not include reinsurance contract assets/liabilities, other liabilities and restricted cash.

In 1H 2024 the net cash flow for operating activities decreased by 20% year-on-year to AED 411 million in 1H 2024 on account of lower reported Net Profit in 1H 2024 when compared with 1H 2023.

### Working Capital

The overall working capital of the Group has increased by 22% mainly on account of an increase in receivable balances following the consolidation of new entities. The change in working capital is primarily the result of the Group collecting a substantial portion of UAE Government related receivables in December 2023, which resulted in a lower balance towards the year end. The increase in receivable balance is partially offset by an increase in payables in Daman, related to government-funded programs settled throughout the year.

### Capital Expenditure

The increase in Capex reflects additions made through the normal course of business. Major fixed asset additions in 1H 2024 include the procurement of new medical equipment, leasehold improvements for SEHA assets and upgrading equipment across selected hospitals within the Circle Health Group.

## About PureHealth

PureHealth (PureHealth Holding PJSC, listed on the Abu Dhabi Securities Exchange: PHH) is the largest healthcare provider in the United Arab Emirates and a leader in the healthcare sector across the MENA region. The Group operates a diverse portfolio that includes over 100 hospitals, 300 clinics, health insurance, and 143 laboratories. With its headquarters in Abu Dhabi, PureHealth employs a global team of over 56,000 healthcare practitioners, administrators, and support staff. In 2023, PureHealth catered to more than 3 million insured members and processed over 50 million annual claims. The Group achieved a revenue of AED 16.4 billion in FY 2023, marking a 31% increase year-on-year. Its EBITDA stood at AED 2.4 billion, reflecting a healthy 15% margin, and it reported a net income of AED 965 million. As the region's only vertically integrated healthcare platform, PureHealth is committed to transforming healthcare delivery through continuous innovation, operational excellence, and sustainable practices to enhance the well-being of the communities it serves.

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