

Pure Health Holding PJSC

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

PERIOD ENDED 30 SEPTEMBER 2024

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF

PURE HEALTH HOLDING PJSC

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Pure Health Holding PJSC (the “Company”) and its subsidiaries (together referred to as the “Group”) as at 30 September 2024, comprising of the interim consolidated statement of financial position as at 30 September 2024 and the related interim consolidated statements of profit or loss and other comprehensive income for the three months and nine-months periods then ended and the interim consolidated statements of changes in equity and cash flows for the nine-months period then ended and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard IAS 34 *Interim Financial Reporting* (“IAS 34”). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*.” A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing. Consequently, it does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34, “*Interim Financial Reporting*”.

For Ernst & Young



Raed Ahmad
Registration No 811

30 October 2024
Abu Dhabi, United Arab Emirates

Pure Health Holding PJSC

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2024

	<i>Notes</i>	<i>(Unaudited)</i> <i>30 September</i> <i>2024</i> <i>AED '000</i>	<i>(Audited)</i> <i>31 December</i> <i>2023</i> <i>AED '000</i>
ASSETS			
Non-current assets			
Property and equipment	6	3,509,363	1,662,166
Investment property		2,247	2,696
Right-of-use assets	7	11,341,051	1,407,721
Intangible assets	8	8,263,948	4,382,911
Deferred tax asset	18	8,175	-
Sub-lease receivables		4,410	1,260
Investments in associates and joint ventures	9	1,844,509	1,865,185
Investments in financial assets		626,375	266,305
Long term deposits		<u>120,191</u>	<u>2,000</u>
		<u>25,720,269</u>	<u>9,590,244</u>
Current assets			
Inventories	10	1,142,079	741,322
Due from related parties	21	503,644	262,219
Trade and other receivables	11	8,848,373	4,680,975
Derivative financial instrument	12	-	24,511
Investments in financial assets		258,118	351,369
Reinsurance contract assets	19	1,696,763	1,330,898
Contract assets	22	1,545,691	633,462
Cash and bank balances	13	<u>8,707,592</u>	<u>10,559,509</u>
		<u>22,702,260</u>	<u>18,584,265</u>
Total assets		<u>48,422,529</u>	<u>28,174,509</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	14	11,111,111	11,111,111
Share premium		2,507,749	2,507,749
Statutory reserve	15	202,596	202,596
Fair value reserve		64,893	49,997
Cashflow hedge reserve	12	-	24,511
Currency translation reserve		240,943	21
Merger and other reserves		1,571,099	6,437
Retained earnings		<u>3,589,325</u>	<u>2,150,373</u>
Equity attributable to owners of the Company		19,287,716	16,052,795
Non-controlling interests		<u>21,178</u>	<u>4,172</u>
Total equity		<u>19,308,894</u>	<u>16,056,967</u>
Non-current liabilities			
Borrowings	16	1,841,575	284,628
Lease liabilities	17	12,120,807	1,620,448
Deferred tax liabilities	18	1,002,600	418,698
Employees' end of service benefits		1,552,472	1,413,143
Other liabilities		<u>182,946</u>	<u>154,588</u>
		<u>16,700,400</u>	<u>3,891,505</u>

Pure Health Holding PJSC

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION continued At 30 September 2024

	<i>Notes</i>	<i>(Unaudited)</i> 30 September <i>2024</i> AED '000	<i>(Audited)</i> 31 December <i>2023</i> AED '000
Current liabilities			
Borrowings	16	30,283	4,962
Trade and other payables	20	7,796,617	4,964,116
Contract liabilities		47,967	39,244
Insurance contract liabilities	19	3,292,815	2,563,899
Lease liabilities	17	458,181	45,841
Income tax payable	18	163,628	-
Due to related parties	21	589,045	607,975
Other liabilities		34,699	-
		<u>12,413,235</u>	<u>8,226,037</u>
Total liabilities		<u>29,113,635</u>	<u>12,117,542</u>
Total equity and liabilities		<u>48,422,529</u>	<u>28,174,509</u>



Chairman



Chief Executive Officer



Chief Financial Officer

The attached notes 1 to 26 form part of these interim condensed consolidated financial statements

Pure Health Holding PJSC

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)

For the three-month and nine-month periods ended 30 September 2024

	Notes	<u>Three months ended 30 September</u>		<u>Nine months ended 30 September</u>	
		<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
		AED '000	AED '000	AED '000	AED '000
Revenue	22	6,452,265	3,966,829	18,955,905	12,117,023
Cost of sales		(4,415,750)	(3,043,943)	(13,548,264)	(9,454,478)
Gross profit		2,036,515	922,886	5,407,641	2,662,545
General and administrative expenses		(1,363,128)	(656,926)	(3,539,784)	(1,550,157)
Selling and distribution expenses		(14,351)	(4,025)	(45,592)	(21,401)
Finance costs		(218,332)	(29,188)	(604,707)	(87,147)
Loss on deemed disposal of investment in an associate	9	(136,982)	-	(136,982)	-
Share of profit from associates and joint ventures	9	26,893	23,146	92,723	37,358
Other income, net		141,619	93,441	354,673	660,078
PROFIT BEFORE TAX		472,234	349,334	1,527,972	1,701,276
Income tax expense	18	(40,234)	(429,317)	(91,631)	(429,317)
PROFIT/ (LOSS) FOR THE PERIOD		432,000	(79,983)	1,436,341	1,271,959
Attributable to:					
Owners of the Company		430,547	(76,051)	1,433,139	1,274,193
Non-controlling interests		1,453	(3,932)	3,202	(2,234)
TOTAL PROFIT/ (LOSS) FOR THE PERIOD		432,000	(79,983)	1,436,341	1,271,959
Basic and diluted earnings per share (AED)	23	0.04	(0.01)	0.13	0.13

The attached notes 1 to 26 form part of these interim condensed consolidated financial statements.

Pure Health Holding PJSC

INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the three-month and nine-month periods ended 30 September 2024

	<u>Three months ended 30 September</u>		<u>Nine months ended 30 September</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Notes	AED '000	AED '000	AED '000	AED '000
PROFIT/ (LOSS) FOR THE PERIOD	432,000	(79,983)	1,436,341	1,271,959
Other comprehensive income / (loss)				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Foreign exchange difference on Translation of foreign operations	<u>271,466</u>	(5)	<u>240,922</u>	(4)
	<u>271,466</u>	(5)	<u>240,922</u>	(4)
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Share of other comprehensive loss from associates and joint ventures, net of tax	9 -	-	(779)	-
Net loss on cash flow hedge, net of tax	-	(163,701)	(14,575)	(163,701)
Change in fair value of financial assets carried at fair value through other comprehensive income, net of tax	<u>6,489</u>	(4,010)	<u>21,488</u>	14,422
	<u>6,489</u>	(167,711)	<u>6,134</u>	(149,279)
Total other comprehensive income / (loss)	<u><u>277,955</u></u>	(167,716)	<u><u>247,056</u></u>	(149,283)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	<u><u>709,955</u></u>	<u>(247,699)</u>	<u><u>1,683,397</u></u>	<u>1,122,676</u>
Attributable to:				
Owners of the Company	<u>708,502</u>	(243,767)	<u>1,680,195</u>	1,124,910
Non-controlling interests	<u>1,453</u>	(3,932)	<u>3,202</u>	(2,234)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	<u><u>709,955</u></u>	<u>(247,699)</u>	<u><u>1,683,397</u></u>	<u>1,122,676</u>

The attached notes 1 to 26 form part of these interim condensed consolidated financial statement.

Pure Health Holding PJSC

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the nine-month period ended 30 September 2024

	<i>Attributable to equity holders of the Company</i>										
	<i>Share capital</i> AED '000	<i>Share premium</i> AED '000	<i>Statutory reserve</i> AED '000	<i>Fair value reserve</i> AED '000	<i>Cashflow hedge reserve</i> AED '000	<i>Foreign currency translation reserve</i> AED '000	<i>Merger and other reserves</i> AED '000	<i>Retained earnings</i> AED '000	<i>Total</i> AED '000	<i>Non controlling-interest</i> AED '000	<i>Total equity</i> AED '000
Balance at 1 January 2023 (audited)	500,000	11,214,927	109,242	16,186	-	17	(1,896,193)	1,383,118	11,327,297	3,835	11,331,132
Profit / (loss) for the period	-	-	-	-	-	-	-	1,274,193	1,274,193	(2,234)	1,271,959
Other comprehensive income / (loss) for the period	-	-	-	14,422	(163,701)	(4)	-	-	(149,283)	-	(149,283)
Total comprehensive income / (loss) for the period	-	-	-	14,422	(163,701)	(4)	-	1,274,193	1,124,910	(2,234)	1,122,676
Share capital issued (note 14)	9,500,000	(9,318,734)	-	-	-	-	-	(181,266)	-	-	-
Transfer from share premium to merger reserve (note 14)	-	(1,896,193)	-	-	-	-	1,896,193	-	-	-	-
Balance at 30 September 2023 (unaudited)	<u>10,000,000</u>	<u>-</u>	<u>109,242</u>	<u>30,608</u>	<u>(163,701)</u>	<u>13</u>	<u>-</u>	<u>2,476,045</u>	<u>12,452,207</u>	<u>1,601</u>	<u>12,453,808</u>
Balance at 1 January 2024 (audited)	11,111,111	2,507,749	202,596	49,997	24,511	21	6,437	2,150,373	16,052,795	4,172	16,056,967
Profit for the period	-	-	-	-	-	-	-	1,433,139	1,433,139	3,202	1,436,341
Other comprehensive income / (loss) for the period	-	-	-	20,709	(14,575)	240,922	-	-	247,056	-	247,056
Total comprehensive income / (loss) for the period	-	-	-	20,709	(14,575)	240,922	-	1,433,139	1,680,195	3,202	1,683,397
Transferred to non-financial assets (note 5.1)	-	-	-	-	(9,936)	-	-	-	(9,936)	-	(9,936)
Transfer of fair value reserve on disposal of equity securities carried at fair value through other comprehensive income	-	-	-	(5,813)	-	-	-	5,813	-	-	-
Acquisition of subsidiaries (note 5.1)	-	-	-	-	-	-	1,564,662	-	1,564,662	13,804	1,578,466
Balance at 30 September 2024 (unaudited)	<u>11,111,111</u>	<u>2,507,749</u>	<u>202,596</u>	<u>64,893</u>	<u>-</u>	<u>240,943</u>	<u>1,571,099</u>	<u>3,589,325</u>	<u>19,287,716</u>	<u>21,178</u>	<u>19,308,894</u>

The attached notes 1 to 26 form part of these interim condensed consolidated financial statements.

Pure Health Holding PJSC

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

For the nine-month period ended 30 September 2024

	Notes	30 September 2024 AED '000	30 September 2023 AED '000
OPERATING ACTIVITIES			
Profit before tax		1,527,972	1,701,276
Adjustments for:			
Depreciation of property and equipment	6	441,529	420,164
Depreciation of investment property		449	449
Depreciation of right-of-use assets	7	455,936	143,178
Amortisation of intangible assets	8	194,094	152,703
Write-off of property and equipment		3	-
Allowance / (reversal) for slow moving inventories	10	7,060	(24,230)
Allowance for expected credit loss of trade and other receivables	11	69,077	3,192
Allowance for expected credit losses of government funded programs receivables	11	1,637	-
Allowance for expected credit loss of contract assets		10,590	12,742
Allowance for expected credit losses of investments at amortised cost		138	-
Share of profit of equity accounted investees	9	(92,723)	(37,358)
Loss on deemed disposal of investment in an associate	9	136,982	-
(Gain) / loss on disposal of property and equipment		(289)	10,330
Loss on write-off of intangible assets		21	-
Provision for employees' end of service benefits, net		160,133	56,916
Fair value loss on investment carried at fair value through profit or loss		762	14,827
Dividend income		(17,637)	(14,943)
Finance income		(208,334)	(76,155)
Finance costs		604,707	87,147
Operating cash flows before changes in working capital		3,292,107	2,450,238
Working capital changes:			
Inventories		(187,416)	(125,023)
Due from related parties		(398,769)	199,219
Trade and other receivables		(3,041,140)	(3,442,931)
Reinsurance contract assets		(365,865)	(236,326)
Contract assets		(756,731)	(116,475)
Other liabilities		2,063	(22,058)
Restricted cash		389,689	(446,323)
Due to related parties		321,326	(136,945)
Insurance contract liabilities		728,917	103,737
Contract liabilities		8,723	-
Trade and other payables		1,532,843	2,018,863
Cash generated from operations		1,525,747	245,976
Employees' end of service benefit paid		(113,158)	(165,984)
Cash generated from operating activities		1,412,589	79,992
INVESTING ACTIVITIES			
Proceeds from disposal of property and equipment		7,564	-
Purchase of property and equipment	6	(571,777)	(302,081)
Purchase of intangible assets	8	(77,062)	(17,846)
Purchase of investments		(614,124)	(25,050)
Proceeds from sale of investments		365,768	20,179
Change in derivative financial instrument		14,575	-
Investment in associate		-	(1,843,924)
Sub-lease receivables		(640)	529
Movement in term deposits with original maturities greater than 3 months		(585,873)	(374,898)
Dividend income		24,201	14,943
Interest income		211,127	76,155
Disposal of subsidiary, net of cash	5.2	(62,744)	-
Acquisition of subsidiaries - net of cash acquired	5.1	(2,730,780)	-
Cash used in investing activities		(4,019,765)	(2,451,993)

Pure Health Holding PJSC

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) continued For the nine-month period ended 30 September 2024

	<i>Notes</i>	<i>30 September 2024 AED '000</i>	<i>30 September 2023 AED '000</i>
FINANCING ACTIVITIES			
Repayment of borrowings	16	(702,232)	(3,544)
Proceeds from borrowings, net	16	1,830,340	-
Other liabilities		23,359	27,421
Lease liabilities payments	17	(546,699)	(46,973)
Finance cost paid		(80,225)	(28,642)
Dividends paid		<u>-</u>	<u>(300,000)</u>
Cash generated from / (used in) financing activities		<u>524,543</u>	<u>(351,738)</u>
DECREASE IN CASH AND CASH EQUIVALENTS DURING THE PERIOD			
Foreign exchange rate changes during the period		34,532	-
Cash and cash equivalents at beginning of the period		<u>7,986,659</u>	<u>4,799,022</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	13	<u><u>5,938,558</u></u>	<u><u>2,075,283</u></u>

The attached notes 1 to 26 form part of these interim condensed consolidated financial statements.

1 GENERAL INFORMATION

Pure Health Holding PJSC (the “Company”) is a public joint-stock company, registered and incorporated in the Emirate of Abu Dhabi, United Arab Emirates (UAE) on 26 July 2021. The Company’s registered address is P.O. Box 144443, Abu Dhabi, United Arab Emirates.

The share capital of the Company was increased during the years 2022 and 2023 as further disclosed in note 14. Additionally, the shareholders approved changing the legal status of the Company from a limited liability company to a public joint-stock company in October 2023.

The Company’s ordinary shares were listed on the Abu Dhabi Securities Exchange (“ADX”) on 20 December 2023.

These interim condensed consolidated financial statements include the results of operations and financial position of the Company and its subsidiaries (together referred to as the “Group”). The main activities of the Group are to provide hospital operations and management services, hospitalisation services, clinical services, pharmacy services, diagnostic and laboratory management services, health insurance, procurement and supply of medical related products, information technology and other healthcare related operations.

The interim condensed consolidated financial statements of the Group were approved by the Board of Directors and authorised for issue on 30 October 2024.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard (“IAS”) 34, Interim Financial Reporting.

The interim condensed consolidated financial statements do not include all information and disclosures required in the annual consolidated financial statements prepared in accordance with International Financial Reporting Standards and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2023. In addition, results for the period ended 30 September 2024 are not necessarily indicative of the results for the year ending 31 December 2024.

These interim condensed consolidated financial statements have been prepared on the historical cost basis, except for investments in financial assets carried at fair value through profit or loss, derivative financial instruments and investments in financial assets carried at fair value through other comprehensive income (OCI), which are stated at fair value.

The interim condensed consolidated financial statements are presented in United Arab Emirates Dirhams (AED), which is the functional currency of the Company and presentation currency of the Group. All the values are rounded to the nearest thousand (AED ‘000’) except when otherwise indicated.

2 BASIS OF PREPARATION continued

2.2 Basis for consolidation

The interim condensed consolidated financial statements of the Group comprise the financial information of the Group and its subsidiaries.

Control is achieved when the Group:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the six elements of control listed above.

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally.

The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including:

- the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Group, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each component of OCI are attributed to the owners of the Group and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Group and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in OCI in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable IFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under IFRS 9, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

2 BASIS OF PREPARATION continued

2.2 Basis for consolidation continued

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Details of the Group's subsidiaries as at 30 September 2024 and 31 December 2023 were as follows:

Name of subsidiary	Place of incorporation and operation	Principal activities	Proportion of ownership interest and voting power held	
			2024	2023
Abu Dhabi Stem Cells Center – Sole Proprietorship LLC (ii)	United Arab Emirates	Healthcare and research centers operation and management	-	100%
Pure Health Medical Supplies LLC (PHMS)	United Arab Emirates	Health care technology and management services	100%	100%
Tamouh Healthcare LLC	United Arab Emirates	Health services enterprises investment, institution and management. Tourist services investment, institution and management	100%	100%
National Health Insurance Company – PJSC (Daman)	United Arab Emirates	Health insurance services.	100%	100%
Abu Dhabi Health Services Company – PSC (SEHA)	United Arab Emirates	Management of healthcare and medical facilities.	100%	100%
Yas Clinic Group – Sole Proprietorship LLC (ii)	United Arab Emirates	Health services enterprises investment, institution and management. Tourist services investment, institution and management	-	100%
The Life Corner LLC (TLC)	United Arab Emirates	Pharmacy management services	100%	100%
Pure Capital Investments LLC	United Arab Emirates	Investment in commercial enterprises & management	100%	100%
Pure CS Investments LLC	United Arab Emirates	Investment in commercial enterprises & management	100%	100%
Talent One Employment Services LLC	United Arab Emirates	Human service delivery of medical cadres and upon request employees provision services	100%	100%
SEHA Care LLC (formerly Pure Care Facilities Management LLC) (i)	United Arab Emirates	Commercial enterprises investment, institution, and management company. management and operation of public utilities company.	100%	100%
<i>Below is the subsidiary of Abu Dhabi Stem Cells Center – Sole Proprietorship LLC:</i>				
ADSCC Pharmacy – Sole Proprietorship LLC (ii)	United Arab Emirates	Sale of pharmaceutical and related items	-	100%
<i>Below are the subsidiaries of Pure Health Medical Supplies LLC:</i>				
Dawak Healthcare Supplies LLC	United Arab Emirates	Commercial enterprises investment, institution and management company.	100%	100%
Medclaim Billing Services LLC (i)	United Arab Emirates	Health services enterprises investment, institution and management company.	100%	100%
One Health LLC	United Arab Emirates	Health services and commercial enterprises investment, institution and management company. Health treatment undertaking services company.	100%	100%

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

2 BASIS OF PREPARATION continued

2.2 Basis for consolidation continued

Name of subsidiary	Place of incorporation and operation	Principal activities	Proportion of ownership interest and voting power held	
			2024	2023
<i>Below are the subsidiaries of Pure Health Medical Supplies LLC: continued</i>				
Pure Lab LLC	United Arab Emirates	Health services enterprises investment, institution and management company.	100%	100%
Pure Health Capital LLC	United Arab Emirates	Commercial enterprises investment, institution and management company.	100%	100%
Pure Health Facilities Management LLC (i)	United Arab Emirates	Health services enterprises investment, institution and management company.	100%	100%
Pure Health Investment – Sole Proprietorship LLC (i)	United Arab Emirates	Investment, institution and management company.	100%	100%
Pure Investment LLC (i)	United Arab Emirates	Health services enterprises investment, institution and management company.	100%	100%
Rafed Healthcare Supplies L.L.C	United Arab Emirates	Healthcare group procurement company. Wholesale trading of medical related items and medical storehouse.	100%	100%
Telldoc Technology LLC (i)	United Arab Emirates	Investment, establishment and management of technology projects company.	100%	100%
The Medical Office Facilities Management LLC	United Arab Emirates	Health services enterprises investment, institution and management company and health treatment undertaking services company.	100%	100%
Union Health Facilities Management LLC (i)	United Arab Emirates	Commercial enterprises investment, institution and management company.	100%	100%
<i>Below are the subsidiaries of Pure Lab LLC:</i>				
Pure Lab North LLC	United Arab Emirates	Investment in healthcare enterprises and development	100%	100%
Pure Lab South L.L.C (formerly Union 71 Medical Facilities Management LLC)	United Arab Emirates	Management of medical facilities	100%	100%
<i>Below are the subsidiaries of Pure Health Capital LLC:</i>				
Pure Health Capital Americas 1 SPV RSC LTD	United Arab Emirates	Holding ownership of equity, non-equity assets, real property, intellectual property, other tangible and intangible assets.	100%	100%
Pure Health Capital UK 1 LTD (formerly Pure Health Capital UK 1 RSC LTD)	United Arab Emirates	Holding ownership of equity and non-equity assets, including shares, debentures, bonds, other forms of security. Holding ownership of real property, intellectual property, other tangible and intangible assets.	100%	100%
<i>Below is the subsidiary of Pure Health Capital UK 1 LTD:</i>				
Pure Health UK Topco Limited	United Kingdom	Holding ownership of equity.	100%	100%

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

2 BASIS OF PREPARATION continued

2.2 Basis for consolidation continued

Name of subsidiary	Place of incorporation and operation	Principal activities	Proportion of ownership interest and voting power held	
			2024	2023
<u>Below is the subsidiary of Pure Health UK Topco Limited:</u>				
Pure Health UK Bidco Limited	United Kingdom	Holding ownership of equity.	100%	100%
<u>Below is the subsidiary of Pure Health UK Bidco Limited:</u>				
Circle Health Holdings Limited (iii)	United Kingdom	Holding ownership of equity.	100%	-
<u>Below is the subsidiary of Circle Health Holdings Limited:</u>				
Circle Health 1 Limited (iii)	United Kingdom	Holding ownership of equity.	100%	-
<u>Below is the subsidiary of Circle Health 1 Limited:</u>				
Circle Health 2 Limited (iii)	United Kingdom	Holding ownership of equity.	100%	-
<u>Below are the subsidiaries of Circle Health 2 Limited:</u>				
Circle Holdings Limited (Jersey) (iii)	United Kingdom	Holding ownership of equity.	100%	-
Circle Health 3 Limited (iii)	United Kingdom	Holding ownership of equity.	100%	-
<u>Below is the subsidiary of Circle Holdings Limited (Jersey):</u>				
Circle International plc (iii)	United Kingdom	Holding ownership of equity.	100%	-
<u>Below is the subsidiary of Circle International PLC:</u>				
CHG Management Services Limited (iii)	United Kingdom	Holding ownership of equity.	100%	-
<u>Below are the subsidiaries of CHG Management Services Limited:</u>				
Circle Rehabilitation Services Limited (iii)	United Kingdom	Provision of healthcare services	100%	-
Circle Hospital (Reading) Limited (iii)	United Kingdom	Provision of healthcare services	100%	-
Circle Clinical Services Limited (iii)	United Kingdom	Provision of healthcare services	100%	-
Circle Birmingham Limited (iii)	United Kingdom	Provision of healthcare services	100%	-
Nations Healthcare Limited (i) (iii)	United Kingdom	Holding ownership of equity.	100%	-
<u>Below is the subsidiary of Nations Healthcare Limited:</u>				
Circle Nottingham Limited (i) (iii)	United Kingdom	Provision of healthcare services	100%	-
<u>Below is the subsidiary of Circle Health 3 Limited:</u>				
Circle Health 4 Limited (i) (iii)	United Kingdom	Holding ownership of equity.	100%	-
<u>Below is the subsidiary of Circle Health 4 Limited:</u>				
GHG Healthcare Holdings Limited (iii)	United Kingdom	Holding ownership of equity.	100%	-

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

2 BASIS OF PREPARATION continued

2.2 Basis for consolidation continued

Name of subsidiary	Place of incorporation and operation	Principal activities	Proportion of ownership interest and voting power held	
			2024	2023
<u>Below is the subsidiary of GHG Healthcare Holdings Limited:</u>				
General Healthcare Group Limited (iii)	United Kingdom	Holding ownership of equity.	100%	-
<u>Below is the subsidiary of General Healthcare Group Limited:</u>				
General Healthcare Holdings (2) Limited (iii)	United Kingdom	Holding ownership of equity.	100%	-
<u>Below is the subsidiary of General Healthcare Holdings (2) Limited:</u>				
General Healthcare Holdings (3) Limited (iii)	United Kingdom	Holding ownership of equity.	100%	-
<u>Below are the subsidiaries of General Healthcare Holdings (3) Limited:</u>				
GHG (DB) Pension Trustees Limited (iii)	United Kingdom	Pension Trustee	100%	-
North West Cancer Clinic Limited (i) (iii)	United Kingdom	Provision of healthcare services	100%	-
Generale de Sante International Limited (i) (iii)	United Kingdom	Holding ownership of equity.	100%	-
GHG Mount Alvernia Hospital Limited (i) (iii)	United Kingdom	Holding ownership of equity.	100%	-
Syon Clinic Limited (iii)	United Kingdom	Provision of healthcare services	50%	-
GHG Intermediate Holdings Limited (iii)	United Kingdom	Holding ownership of equity.	100%	-
<u>Below are the subsidiaries of GHG Intermediate Holdings Limited:</u>				
Bishopswood SPV Limited (iii)	United Kingdom	Provision of healthcare services	100%	-
Runnymede SPV Limited (iii)	United Kingdom	Provision of healthcare services	100%	-
GHG Leasing Limited (iii)	United Kingdom	Provision of healthcare services	100%	-
Circle Health MyWay Limited (iii)	United Kingdom	Health plan subscription services	100%	-
Circle Health Group Limited (iii)	United Kingdom	Provision of healthcare services	100%	-
<u>Below is the subsidiary of Circle Health Group Limited:</u>				
Circle Decontamination Limited (iii)	United Kingdom	Provision of decontamination services	100%	-

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

2 BASIS OF PREPARATION continued

2.2 Basis for consolidation continued

Name of subsidiary	Place of incorporation and operation	Principal activities	Proportion of ownership interest and voting power held	
			2024	2023
<u>Below are the subsidiaries of Tamouh Healthcare LLC:</u>				
Protect 7 Healthcare – Sole Proprietorship LLC (i)	United Arab Emirates	Retail sale of medical equipment and apparatuses	100%	100%
Society Travel LLC (i)	United Arab Emirates	Health services enterprises investment, institution and management. Tourist services investment, institution and management.	99.99%	99.99%
INOCHI Healthcare – Sole Proprietorship LLC (i)	United Arab Emirates	Health services enterprises investment, institution and management.	100%	100%
Medi Q Healthcare LLC (i)	United Arab Emirates	Investment, incorporation and management of healthcare service projects.	51%	51%
Somerian Health LLC	United Arab Emirates	Health services and commercial enterprises investment, institution and management	80%	80%
<u>Below is the subsidiary of Somerian Health LLC:</u>				
American Crescent Health Care Center - Sole Proprietorship LLC	United Arab Emirates	Medical complex, onshore and offshore oil and gas fields and facilities services	100%	100%
<u>Below are the subsidiaries of National Health Insurance Company – PJSC (Daman):</u>				
Daman Healthcare Solutions GmbH	Germany	Provision of services in international healthcare management.	100%	100%
Independent Health Information Technology Services – Sole Proprietorship L.L.C	United Arab Emirates	Software designing and IT related services.	100%	100%
<u>Below are the subsidiaries of Abu Dhabi Health Services Company – PSC (SEHA):</u>				
Salma Rehabilitation Hospital - L.L.C - S.P.C (formerly Plus International Medical Center – Sole Proprietorship L.L.C)	United Arab Emirates	Natural and rehabilitation medical center related services	100%	100%
Qemmat Al Shumookh Properties – Sole Proprietorship L.L.C	United Arab Emirates	Purchase and sale land and real estate and to provide real estate lease and management services.	100%	100%
Sheikh Shakhbout Medical City (SSMC) – Sole Proprietorship L.L.C (iii)	United Arab Emirates	General hospital, pharmacy, medical complex, ambulance services	100%	-

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

2 BASIS OF PREPARATION continued

2.2 Basis for consolidation continued

Name of subsidiary	Place of incorporation and operation	Principal activities	Proportion of ownership interest and voting power held	
			2024	2023
<u>Below are the subsidiaries of Yas Clinic Group Sole Proprietorship LLC:</u>				
Yas Clinic Al Mushrif – Sole Proprietorship LLC (ii)	United Arab Emirates	Operation and management of medical complex	-	100%
Yas Clinic Center Al Ain – Sole Proprietorship LLC (ii)	United Arab Emirates	Operation and management of medical complex and performing medical analysis	-	100%
Yas Clinic Khalifa City – Sole Proprietorship LLC (ii)	United Arab Emirates	General hospital, management of medical facilities, pharmacy and ambulance services.	-	100%
Yas Clinic One Day Surgery – Sole Proprietorship LLC (ii)	United Arab Emirates	Performance of day surgery cases	-	100%
Yas Clinic Saadiyat– Sole Proprietorship LLC (i) (ii)	United Arab Emirates	Operation and management of medical complex	-	100%
Yas Clinic Emirates – Sole Proprietorship LLC (i) (ii)	United Arab Emirates	Health services enterprises investment, institution and management	-	100%
Yas Clinic Hospital – Sole Proprietorship LLC (ii)	United Arab Emirates	Health services	-	100%
Yas Clinic Emirates Palace – Sole Proprietorship LLC (ii)	United Arab Emirates	General medicine	-	100%
YAS Pharmacy – Sole Proprietorship LLC (ii)	United Arab Emirates	Sale of pharmaceutical products	-	100%
YAS City Pharmacy – Sole Proprietorship LLC (ii)	United Arab Emirates	Sale of pharmaceutical products	-	100%
Medlife – Sole Proprietorship LLC (ii)	United Arab Emirates	Management of medical facilities and onshore and offshore oil and gas fields facilities services	-	100%
<u>Below are the subsidiaries of Medlife – Sole Proprietorship LLC:</u>				
AIC Medical Center Sole Proprietorship LLC (ii)	United Arab Emirates	Operation and management of medical complex	-	100%
Al Haneen Pharmacy – Sole Proprietorship LLC (ii)	United Arab Emirates	Sale of pharmaceutical products	-	100%
ALD Medical Clinic Sole Proprietorship LLC (ii)	United Arab Emirates	Sale of general medicine	-	100%
AMH Medical Clinic – Sole Proprietorship LLC (ii)	United Arab Emirates	Sale of general medicine and onshore and offshore oil and gas fields facilities services	-	100%
CHC Medical Clinic – Sole Proprietorship LLC (ii)	United Arab Emirates	Sale of general medicine	-	100%
HHC Medical Clinic – Sole Proprietorship LLC (ii)	United Arab Emirates	Sale of general medicine	-	100%
ILLC Medical Clinic – Sole Proprietorship LLC (ii)	United Arab Emirates	Sale of general medicine and onshore and offshore oil and gas fields facilities services	-	100%

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

2 BASIS OF PREPARATION continued

2.2 BASIS FOR CONSOLIDATION continued

Name of subsidiary	Place of incorporation and operation	Principal activities	Proportion of ownership interest and voting power held	
			2024	2023
<u>Below are the subsidiaries of Medlife – Sole Proprietorship LLC:</u> continued				
AMC Medical Clinic – Sole Proprietorship LLC (ii)	United Arab Emirates	Sale of general medicine	-	100%
Sehaty Medical Center – Sole Proprietorship LLC (ii)	United Arab Emirates	Operation and management of medical complex	-	100%
Golden Health Mobile Medical – Sole Proprietorship LLC (ii)	United Arab Emirates	Mobile medical services and onshore and offshore oil and gas fields facilities services	-	100%
Good Care Pharmacy – Sole Proprietorship LLC (ii)	United Arab Emirates	Sale of pharmaceutical products	-	100%
Healing Pharmacy – Sole Proprietorship LLC (ii)	United Arab Emirates	Sale of pharmaceutical products and offshore and onshore oil and gas fields facilities services	-	100%
Med Care Pharmacy – Sole Proprietorship LLC (ii)	United Arab Emirates	Sale of pharmaceutical products	-	100%
<u>Below is the subsidiary of YAS Pharmacy – Sole Proprietorship LLC:</u>				
YAS Pharmacy Ladies Club – Sole Proprietorship LLC (ii)	United Arab Emirates	Sale of pharmaceutical products	-	100%
<u>Below are the subsidiaries of Pure Capital Investments LLC:</u>				
Pure CS IT Infrastructure LLC	United Arab Emirates	Computer systems & communication equipment software trading	99%	99%
Pure Health Medical Billing Services LLC (i)	United Arab Emirates	Medical billing services	99%	99%
Two Five 55 Healthcare Investment LLC (i)	United Arab Emirates	Investment in industrial enterprises & management	99%	99%
Union Health Facilities Management LLC (i)	United Arab Emirates	Facilities management services	99%	99%
Pure Health FZE (i)	United Arab Emirates	Trading in pharmaceuticals and related products	99%	99%
<u>Below is the subsidiary of Pure Health FZE:</u>				
Pure Health Medical Supplies FZE (i)	United Arab Emirates	General trading and trading in pharmaceuticals & related products	100%	100%

(i) Dormant subsidiaries with no operations during the period.

(ii) Subsidiaries disposed of during the period.

(iii) Subsidiaries acquired during the period.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2024

3 CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2023, except as follows:

New standards, interpretations and amendments adopted by the Group

The Group adopted the following new standards and amendments effective as of 1 January 2024. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

- Supplier Finance Arrangements – Amendments to IAS 7 and IFRS 7;
- Amendments to IFRS 16: Lease Liability in a Sale and Leaseback; and
- Amendments to IAS 1: Classification of liabilities as Current or Non-current with Covenants.

These amendments had no significant impact on the interim condensed consolidated financial statements of the Group. The Group intends to use the practical expedients in future periods if they become applicable.

Voluntary change in accounting policy - government grants

During the period, the Group changed its accounting policy for the presentation of grants related to income from presenting the grants separately on the face of the interim consolidated statement of profit or loss to deducting the grants from the related expenses.

The Group has elected to change the accounting policy to improve the users' understanding of the Group's financial performance by showing the net cost after the application of the related grants.

The change in accounting policy has been applied retrospectively in accordance with IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' and the prior period's interim consolidated statement of profit or loss has been reclassified to conform with the current period presentation.

Results of reclassifications on interim consolidated statement of profit or loss is as follows:

	<i>As previously reported AED '000</i>	<i>Reclassification AED '000</i>	<i>As presented AED '000</i>
<i>Three months ended 30 September 2023 (unaudited)</i>			
Cost of sales	(3,299,177)	255,234	(3,043,943)
General and administrative expenses	(992,398)	335,472	(656,926)
Government grant income	614,544	(614,544)	-
Other income, net*	69,603	23,838	93,441
<i>Nine months ended 30 September 2023 (unaudited)</i>			
Cost of sales	(10,135,755)	681,277	(9,454,478)
General and administrative expenses	(2,484,581)	934,424	(1,550,157)
Government grant income	2,040,023	(2,040,023)	-
Other income, net*	235,756	424,322	660,078

* This item represents the grants related to capital expenditures and COVID related grants which were previously presented separately on the face of interim consolidated statement of profit or loss.

Government grants for the nine months period ended 30 September 2024 are presented as follows:

	<i>AED '000</i>
Deducted from cost of sales	1,194,512
Deducted from general and administrative expenses	676,772
Reported as other income	<u>75,456</u>
	<u>1,946,740</u>

3 CHANGES IN ACCOUNTING POLICIES continued

UAE corporate income tax

On 9 December 2022, the United Arab Emirates (UAE) Ministry of Finance (“MoF”) released Federal Decree-Law No. 47 of 2022 on the Taxation of Corporations and Businesses (“CT Law”) to enact a new Corporate Tax (“CT”) regime in the UAE. The new CT regime has become effective for accounting periods beginning on or after 1 June 2023. As the Group’s accounting year ends on 31 December, the first tax period of the Group is the period from 1 January 2024 to 31 December 2024, with the tax return to be filed on or before 30 September 2025.

The taxable income of the Group entities, exceeding AED 375,000 per taxable person, is subject to the rate of 9% as per CT Law.

Further, the Group is in scope of Organization for Economic Co-operation and Development (“OECD”) Base Erosion Profit Shifting (“BEPS”) Pillar Two (based on the revenue threshold of EUR 750 million and operations in multiple jurisdictions) and it is currently foreseen that the Group’s operations will be subject to the application of the Global Minimum Tax rate of 15%. However, this application would be dependent on the enactment of the OECD BEPS Pillar Two rules by the UAE Ministry of Finance. As of 30 September 2024, the UAE has not enacted Pillar Two legislation. Pillar Two legislation has been substantively enacted in certain jurisdictions where the Group operates, i.e., the United Kingdom and Germany. The Group applies the exception to recognizing and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes, as provided in the amendments to IAS 12. In certain jurisdictions where the Group operates, it is in the process of gathering relevant information required for the assessment, therefore, the assessment related thereto is still not complete as of the reporting date. The Group continues to progress on the assessment of its potential exposure to Pillar Two income taxes. Based on the assessment performed as of the reporting date, the Group has identified that the Pillar Two income taxes impact should not be material, given the fact that the Pillar Two legislation has been substantively enacted only in the United Kingdom and Germany, where the Group operates, and given the mechanisms of the Pillar Two rules.

4 MATERIAL ACCOUNTING POLICY INFORMATION

4.1 New accounting policies adopted by the Group

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amounts are those that are enacted or substantively enacted at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognized directly in equity is recognized in equity and not in the interim consolidated statement of profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

4.2 Significant accounting estimates and judgements

The preparation of the interim condensed consolidated financial statements in conformity with International Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of financial assets and liabilities and the disclosure of contingent liabilities. These judgments, estimates and assumptions also affect the revenue, expenses and provisions as well as fair value changes. Actual results may differ from these estimates.

These judgments, estimates and assumptions may affect the reported amounts in subsequent financial years. Estimates and judgments are currently evaluated and are based on historical experience and other factors.

In preparing these interim condensed consolidated financial statements, the significant judgments made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty are the same as those applied to the consolidated financial statements as at and for the year ended 31 December 2023.

4 MATERIAL ACCOUNTING POLICY INFORMATION continued

Change in Accounting Estimate for Useful Life of Property and Equipment

During the period, the Group reviewed and revised the estimated useful lives of medical equipment. This review was conducted as part of its regular assessment of the actual usage, wear and tear, and technological advancements affecting the assets. The estimated useful lives of the medical equipment have been revised based on the current assessment of the period over which the assets are expected to be utilized by the Group. The change in the estimated useful lives reflects a more realistic expectation of the period over which the assets will generate economic benefits for the group.

This change has been accounted for as a change in accounting estimate in accordance with the requirements of IAS 8. Accordingly, the effect of this change has been recognized prospectively in the interim consolidated statement of profit or loss. These changes in accounting estimates have an impact on depreciation expense for the current period. Had there been no change in estimate of useful lives of medical equipment, depreciation expense pertaining to medical equipment for the period would have been higher by AED 16,955 thousand. The expected impact on future periods will depend on the remaining carrying amounts and the revised useful lives of the affected medical equipment.

5 BUSINESS COMBINATIONS

5.1 Acquisitions during the period

During the period, the Group acquired the following entities, which was accounted for using the acquisition method under IFRS 3 Business Combination:

Circle Health Holdings Limited

Effective 1 January 2024, Pure Health UK Bidco LTD acquired a 100% equity interest in Circle Health Holdings Limited and its subsidiaries (“Circle Health”), for a consideration of AED 3,457,741 thousand (GBP 742,009 thousand). Circle Health is a limited liability company, registered and incorporated in the United Kingdom (“UK”) and is engaged in provision of hospitalisation and integrated healthcare services. From the date of acquisition, Circle Health contributed revenue and net profit after tax to the Group, amounting to AED 4,486,725 thousand and AED 125,835 thousand respectively.

Sheikh Shakhbout Medical City LLC

Effective 1 February 2024, Abu Dhabi Health Services Company – PSC acquired a 100% equity interest in Sheikh Shakhbout Medical City LLC (“SSMC”), for a consideration of AED 2,115,468 thousand. SSMC is a limited liability company, registered and incorporated in the Emirate of Abu Dhabi and is engaged in provision of hospitalisation services. From the date of acquisition, SSMC contributed revenue and net profit after tax to the Group, amounting to AED 1,543,494 thousand and AED 177,228 thousand respectively. If the acquisition had taken place at the beginning of the period, SSMC would have contributed revenue and net profit after tax to the Group amounting to AED 1,644,929 thousand and AED 109,241 thousand respectively.

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 September 2024

5 BUSINESS COMBINATIONS continued

5.1 Acquisitions during the period continued

	<i>Note</i>	<i>Circle Health Holdings Limited AED '000</i>	<i>Sheikh Shakhbout Medical City LLC AED '000</i>	<i>Total AED '000</i>
Assets				
Property and equipment	6	1,711,578	363,811	2,075,389
Intangible assets	8	477,172	35,500	512,672
Right-of-use assets	7	9,415,972	-	9,415,972
Investments in associates and joint ventures	9	29,040	-	29,040
Sub-lease receivables		2,490	-	2,490
Inventories		91,345	152,588	243,933
Due from related parties		8,918	-	8,918
Contract assets		-	196,586	196,586
Trade and other receivables		492,832	733,590	1,226,422
Deferred tax asset	18	1,794	6,289	8,083
Long term deposits		112,394	-	112,394
Cash and bank balances		<u>188,034</u>	<u>1,089,733</u>	<u>1,277,767</u>
Total assets		<u>12,531,569</u>	<u>2,578,097</u>	<u>15,109,666</u>
Liabilities				
Borrowings	16	709,639	-	709,639
Lease liabilities	17	9,944,486	-	9,944,486
Deferred tax liabilities	18	624,542	-	624,542
Employees' end of service benefits		-	95,578	95,578
Other liabilities		30,944	4,996	35,940
Trade and other payables		1,039,889	324,270	1,364,159
Income tax payable	18	717	-	717
Due to related parties		<u>4,212</u>	<u>37,785</u>	<u>41,997</u>
Total liabilities		<u>12,354,429</u>	<u>462,629</u>	<u>12,817,058</u>
Net assets		<u>177,140</u>	<u>2,115,468</u>	<u>2,292,608</u>
Less: non-controlling interests		<u>(13,804)</u>	<u>-</u>	<u>(13,804)</u>
Total identifiable net assets		<u>163,336</u>	<u>2,115,468</u>	<u>2,278,804</u>
Proportionate share of identifiable net assets acquired		<u>163,336</u>	<u>2,115,468</u>	<u>2,278,804</u>
Purchase consideration		<u>(3,457,741)</u>	<u>(2,115,468)</u>	<u>(5,573,209)</u>
Goodwill	8	<u>3,294,405</u>	<u>-</u>	<u>3,294,405</u>

The net assets recognised are based on a provisional assessment of their fair values as at the acquisition date. The Group will finalise the Purchase Price Allocation ("PPA") before the end of the year 2024.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2024

5 BUSINESS COMBINATIONS continued

5.1 Acquisitions during the period continued

	<i>Circle Health Holdings Limited AED '000</i>	<i>Sheikh Shakhbout Medical City LLC AED '000</i>	<i>Total AED '000</i>
Cash paid for the acquisition (i)	3,457,741	550,806	4,008,547
Shareholder contribution (ii)	<u>-</u>	<u>1,564,662</u>	<u>1,564,662</u>
Total	<u>3,457,741</u>	<u>2,115,468</u>	<u>5,573,209</u>

- (i) The cash paid for the acquisition of Circle Health is net of the amount transferred from the cash flow hedge reserve of AED 9,936 thousand upon the settlement of the foreign exchange forward contract.

The cash paid for the acquisition of SSMC represents the cash paid by the Group to acquire 25% of the shares of SSMC from a third party.

- (ii) The shareholder contribution represents 75% of the economic rights in the equity of SSMC transferred from a shareholder for no consideration. The shareholder contribution was calculated on the basis of provisional assessment of the fair value of the 75% ownership in SSMC.

Analysis of cashflows on acquisitions is as follows:

	<i>Circle Health Holdings Limited AED '000</i>	<i>Sheikh Shakhbout Medical City LLC AED '000</i>	<i>Total AED '000</i>
Net cash acquired on business combination	188,034	1,089,733	1,277,767
Cash paid for the acquisition	<u>(3,457,741)</u>	<u>(550,806)</u>	<u>(4,008,547)</u>
Acquisition of operating business			
– net of cash (paid) acquired (included in cash flows from investing activities)	(3,269,707)	538,927	(2,730,780)
Transaction costs of the acquisition (included in cash flows from operating activities)	<u>(25,450)</u>	<u>-</u>	<u>(25,450)</u>
Net cash (paid) acquired on acquisition	<u>(3,295,157)</u>	<u>538,927</u>	<u>(2,756,230)</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2024

5 BUSINESS COMBINATIONS continued

5.2 Disposals during the period

Yas Clinic Group Sole Proprietorship LLC and Abu Dhabi Stem Cells Center Sole Proprietorship LLC

Effective 1 April 2024, the Group disposed its 100% equity interest in Yas Clinic Group Sole Proprietorship LLC and Abu Dhabi Stem Cells Center Sole Proprietorship LLC, to related parties at an agreed consideration of AED 40,191 thousand. The disposal of equity interest was aligned with the Group's strategy to streamline operations and reallocate resources towards synergies.

		<i>Yas Clinic Group Sole Proprietorship LLC AED '000</i>	<i>Abu Dhabi Stem Cells Center Sole Proprietorship LLC AED '000</i>	<i>Total AED '000</i>
Assets				
Property and equipment	6	376,573	63,303	439,876
Intangible assets	8	3,204	1,800	5,004
Right-of-use assets	7	10,002	1,933	11,935
Inventories		22,868	5,035	27,903
Due from related parties		159,538	47,001	206,539
Contract assets		30,282	216	30,498
Trade and other receivables		46,338	11,983	58,321
Cash and bank balances		<u>32,270</u>	<u>30,474</u>	<u>62,744</u>
Total assets		<u>681,075</u>	<u>161,745</u>	<u>842,820</u>
Liabilities				
Borrowings	16	288,362	-	288,362
Lease liabilities	17	11,189	1,795	12,984
Employees' end of service benefits		3,766	1,533	5,299
Trade and other payables		66,186	47,173	113,359
Due to related parties		<u>326,001</u>	<u>56,624</u>	<u>382,625</u>
Total liabilities		<u>695,504</u>	<u>107,125</u>	<u>802,629</u>
Net (liabilities) assets disposed off		(14,429)	54,620	40,191
Consideration receivable				<u>40,191</u>
Gain / (loss) at disposal				<u><u>-</u></u>

Analysis of cash flow from the disposal of subsidiaries:

		<i>Yas Clinic Group Sole Proprietorship LLC AED '000</i>	<i>Abu Dhabi Stem Cells Center Sole Proprietorship LLC AED '000</i>	<i>Total AED '000</i>
Cash received on disposal		-	-	-
Cash sold as part of the disposal		<u>(32,270)</u>	<u>(30,474)</u>	<u>(62,744)</u>
Net cash outflow on date of disposal		<u><u>(32,270)</u></u>	<u><u>(30,474)</u></u>	<u><u>(62,744)</u></u>

The results of the operations of the above-mentioned disposed subsidiaries were not segregated on the face of the interim consolidated statement of profit or loss, as the amounts are insignificant.

6 PROPERTY AND EQUIPMENT

	<i>AED '000</i>
Cost:	
At 1 January 2024 (audited)	5,701,592
Acquired through business combinations (note 5.1)	2,075,389
Additions	571,777
Write-off	(265)
Transfer to intangible assets (note 8)	(2,446)
Disposals	(182,043)
Disposal of subsidiaries (note 5.2)	(544,858)
Foreign exchange movement	95,538
	<u>7,714,684</u>
At 30 September 2024 (unaudited)	<u>7,714,684</u>
Accumulated depreciation:	
At 1 January 2024 (audited)	4,039,426
Charge for the period	441,529
Write-off	(262)
Disposals	(174,768)
Disposal of subsidiaries (note 5.2)	(104,982)
Foreign exchange movement	4,378
	<u>4,205,321</u>
At 30 September 2024 (unaudited)	<u>4,205,321</u>
Carrying amount:	
At 30 September 2024 (unaudited)	<u>3,509,363</u>
At 31 December 2023 (audited)	<u><u>1,662,166</u></u>

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

7 RIGHT-OF-USE ASSETS

	<i>AED '000'</i>
Cost:	
At 1 January 2024 (audited)	1,785,865
Acquired through business combinations (note 5.1)	9,415,972
Additions	328,247
Modification and cancellation	169,035
Disposal of subsidiaries (note 5.2)	(21,691)
Foreign exchange movement	<u>498,462</u>
At 30 September 2024 (unaudited)	<u>12,175,890</u>
Accumulated depreciation:	
At 1 January 2024 (audited)	378,144
Modification and cancellation	(4,021)
Charge for the period	455,936
Disposal of subsidiaries (note 5.2)	(9,756)
Foreign exchange movement	<u>14,536</u>
At 30 September 2024 (unaudited)	<u>834,839</u>
Carrying amount:	
At 30 September 2024 (unaudited)	<u>11,341,051</u>
At 31 December 2023 (audited)	<u><u>1,407,721</u></u>

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

8 INTANGIBLE ASSETS

	<i>AED '000'</i>
Cost:	
At 1 January 2024 (audited)	5,617,184
Acquired through business combinations (note 5.1) *	3,807,077
Additions	77,062
Transfer from property and equipment (note 6)	2,446
Write-off and disposals	(22)
Disposal of subsidiaries (note 5.2)	(9,962)
Foreign exchange movement	<u>195,231</u>
At 30 September 2024 (unaudited)	<u>9,689,016</u>
Accumulated amortisation:	
At 1 January 2024 (audited)	1,234,273
Charge for the period	194,094
Write-off and disposals	(1)
Disposal of subsidiaries (note 5.2)	(4,958)
Foreign exchange movement	<u>1,660</u>
At 30 September 2024 (unaudited)	<u>1,425,068</u>
Carrying amount:	
At 30 September 2024 (unaudited)	<u>8,263,948</u>
At 31 December 2023 (audited)	<u>4,382,911</u>

* This represents goodwill and other intangible assets arising on acquisition of subsidiaries amounting to AED 3,294,405 thousand and AED 512,672 thousand respectively (note 5.1).

9 INVESTMENTS IN ASSOCIATES AND JOINT VENTURES

Details of the Group's investments in associates and joint ventures are as follows:

<i>Name of entities</i>	<i>Country of incorporation</i>	<i>Principal activities</i>	<i>Ownership interest</i>		<i>Carrying value</i>	
			<i>30 September 2024</i>	<i>31 December 2023</i>	<i>30 September 2024</i>	<i>31 December 2023</i>
			<i>(Unaudited)</i>	<i>(Audited)</i>	<i>(Unaudited)</i>	<i>(Audited)</i>
					<i>AED '000</i>	<i>AED '000</i>
Associates:						
Ardent Health Partners, Inc	USA	Healthcare	21.63%	26.05%	1,805,493	1,865,185
Three Shires Hospital LLP	UK	Healthcare	50%	-	17,534	-
Joint ventures:						
Meriden Hospital Advanced Imaging Centre Limited	UK	Healthcare	50%	-	4,095	-
BMI Imaging Clinic Limited	UK	Healthcare	50%	-	13,414	-
BMI Southend Private Hospital Limited	UK	Healthcare	50%	-	3,087	-
Circle Harmony Health Limited (China)	China	Healthcare	50%	-	886	-
					<u>1,844,509</u>	<u>1,865,185</u>

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

9 INVESTMENTS IN ASSOCIATES AND JOINT VENTURES continued

Movements in investments in associates and joint ventures are as follows:

	<i>(Unaudited)</i> 30 September 2024 AED'000	<i>(Audited)</i> 31 December 2023 AED'000
At 1 January	1,865,185	45,871
Acquired through business combinations (note 5.1)	29,040	-
Additions	-	1,843,925
Share of profit for the period / year	92,723	25,153
Disposals	-	(46,964)
Dividends received	(6,564)	-
Share of other comprehensive loss for the period / year	(779)	(2,800)
Loss on deemed disposal of investment in an associate (i)	(136,982)	-
Foreign exchange movement	1,886	-
At the end of the period / year	<u>1,844,509</u>	<u>1,865,185</u>

Summarised financial information in respect of associates and joint ventures of the Group is set out below:

	<i>(Unaudited)</i> 30 September 2024 AED'000	<i>(Audited)</i> 31 December 2023 AED'000
Assets and liabilities:		
Assets	18,039,878	17,189,560
Liabilities	(12,681,783)	(13,212,026)
Non controlling interest	<u>(1,553,628)</u>	<u>(1,511,961)</u>
Net assets	<u>3,804,467</u>	<u>2,465,573</u>
Group's share of net assets	845,017	642,282
Goodwill implied including intangible assets	<u>999,492</u>	<u>1,222,903</u>
Carrying amount	<u>1,844,509</u>	<u>1,865,185</u>
Revenues and profit for the period / year:		
Revenue for the period / year	<u>16,202,416</u>	<u>13,408,182</u>
Net profit for the period / year	<u>340,740</u>	<u>94,593</u>
Group's share of net profit for the period / year	<u>92,723</u>	<u>25,153</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2024

9 INVESTMENTS IN ASSOCIATES AND JOINT VENTURES continued

- (i) In July 2024, Ardent Health Partners, Inc. (“Ardent Health”) issued new shares of common stock through a public offering upon listing on the New York Stock Exchange (NYSE). As a result of this issuance, the Group’s ownership interest in Ardent Health was diluted from 26.05% to 21.63% of the common stock. This dilution represents a reduction in the Group's proportionate share of carrying value of Ardent Health's net assets and future profits.

The dilution of Group’s ownership interest resulted in loss on deemed disposal amounting to AED 136,982 thousand.

10 INVENTORIES

	<i>(Unaudited)</i> 30 September 2024 AED ‘000	<i>(Audited)</i> 31 December 2023 AED ‘000
Medical supplies and spare parts	1,264,964	1,023,820
Less: allowance for slow moving inventories	<u>(122,885)</u>	<u>(282,498)</u>
	<u>1,142,079</u>	<u>741,322</u>

Movement in allowance for slow moving inventories during the period / year was as follows:

	<i>(Unaudited)</i> 30 September 2024 AED ‘000	<i>(Audited)</i> 31 December 2023 AED ‘000
At 1 January	282,498	393,778
Acquired through business combinations	12,902	-
Charge for the period / year, net	7,060	4,968
Write-off during the period / year	(180,002)	(116,248)
Disposal of subsidiaries	(228)	-
Foreign exchange movement	<u>655</u>	<u>-</u>
At the end of the period / year	<u>122,885</u>	<u>282,498</u>

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

11 TRADE AND OTHER RECEIVABLES

	<i>(Unaudited)</i> 30 September 2024 AED '000	<i>(Audited)</i> 31 December 2023 AED '000
Trade receivables	1,928,542	2,151,412
Less: allowance for expected credit losses	<u>(157,696)</u>	<u>(83,565)</u>
Net trade receivables	1,770,846	2,067,847
Other receivables	3,747,867	1,678,462
Provision for expected credit losses for other receivables	(142,449)	(152,274)
Government funded programs receivables	3,125,303	762,824
Provision for government funded programs receivables	(15,943)	(14,306)
Advances to suppliers	40,923	44,806
Prepayments	281,313	250,044
Margin and other deposits	<u>40,513</u>	<u>43,572</u>
At the end of the period / year	<u>8,848,373</u>	<u>4,680,975</u>

Movement in the allowance for expected credit losses against trade receivables during the period / year is as follows:

	<i>(Unaudited)</i> 30 September 2024 AED '000	<i>(Audited)</i> 31 December 2023 AED '000
At 1 January	83,565	75,378
Acquired through business combinations	35,186	-
Charge for the period / year	44,727	99,559
Transfer to other receivables	-	(17,613)
Write-off during the period / year	(1,457)	(73,655)
Disposal of subsidiaries	(6,190)	(104)
Foreign exchange movement	<u>1,865</u>	<u>-</u>
At the end of period / year	<u>157,696</u>	<u>83,565</u>

Movement in the allowance for expected credit losses against other receivables during the period / year is as follows:

	<i>(Unaudited)</i> 30 September 2024 AED '000	<i>(Audited)</i> 31 December 2023 AED '000
At 1 January	152,274	226,101
Acquired through business combinations	4,664	-
Charge/ (reversal) for the period / year	24,350	(91,384)
Transfer from trade receivables	-	17,613
Write-off	(38,839)	-
Disposal of subsidiaries	<u>-</u>	<u>(56)</u>
At the end of period / year	<u>142,449</u>	<u>152,274</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2024

11 TRADE AND OTHER RECEIVABLES

Movement in the allowance for expected credit losses against Government funded programs receivables during the period / year is as follows:

	<i>(Unaudited)</i> 30 September 2024 AED '000	<i>(Audited)</i> 31 December 2023 AED '000
At 1 January	14,306	-
Charge for the period / year	<u>1,637</u>	<u>14,306</u>
At the end of period / year	<u>15,943</u>	<u>14,306</u>

12 DERIVATIVE FINANCIAL INSTRUMENT

Hedging activities and derivative

Cash flow hedge – Foreign exchange forward contract

During 2023, in order to manage its exposure to the fluctuations in the exchange rate of the GBP, the Group had entered into a foreign exchange forward contract with a counter-party bank to fix the exchange rate of the GBP in future dates, in relation to the acquisition of Circle Health and the settlement of its bank loan. The derivative financial instrument was designated as cash flow hedge at inception and had a positive fair value of AED 24,511 thousand as at 31 December 2023.

During the period, the Group executed the agreement and settled the purchase consideration to acquire 100% of the voting shares of Circle Health and repaid its bank loan and accordingly, the above-mentioned derivative was settled.

Derivative designated as hedging instrument:

	<i>Notional amount AED'000</i>	<i>Current</i>	
		<i>Assets AED'000</i>	<i>Liabilities AED'000</i>
<i>30 September 2024 (unaudited)</i>			
Foreign exchange forward contract	-	-	-
<i>31 December 2023 (audited)</i>			
Foreign exchange forward contract	4,545,000	24,511	-

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

13 CASH AND BANK BALANCES

	<i>(Unaudited)</i> 30 September 2024 AED '000	<i>(Audited)</i> 31 December 2023 AED '000
Cash on hand	4,839	2,903
Bank balances	4,576,404	7,994,148
Term deposits	3,997,898	2,052,441
Restricted cash and fixed deposits	128,718	518,407
Margins against bank guarantees	2,002	2,002
Provision for expected credit loss on cash and bank balances	<u>(2,269)</u>	<u>(10,392)</u>
Cash and bank balances	<u>8,707,592</u>	<u>10,559,509</u>
Less: Term deposits (original maturity of more than 3 months)	(2,638,314)	(2,052,441)
Less: margins against bank guarantees	(2,002)	(2,002)
Less: restricted fixed deposits	(21,629)	(18,250)
Less: restricted cash *	<u>(107,089)</u>	<u>(500,157)</u>
Less: deposits and other balances	<u>(2,769,034)</u>	<u>(2,572,850)</u>
Cash and cash equivalents	<u>5,938,558</u>	<u>7,986,659</u>

* Restricted cash mainly comprises of:

- bank balances representing fines collected on behalf of the Department of Health – Abu Dhabi amounting to AED 2,494 thousand as at 30 September 2024 (31 December 2023: 6,759 thousand).
- funds received from the Department of Health – Abu Dhabi amounting to AED 908 thousand pertaining to medical claims of governmental health fund management programs not yet paid to medical providers as at 30 September 2024 (31 December 2023: AED 443,413 thousand).
- funds received from the Department of Health – Abu Dhabi amounting to AED 103,687 thousand for strategic procurement as at 30 September 2024 (31 December 2023: AED 67,952 thousand).

Fixed term deposits are placed with local financial institutions, denominated in UAE Dirham and carry interest at an effective rate ranging from 4.20% to 6.33% (31 December 2023: 4.75% to 6.33%) per annum.

Movement in the allowance for expected credit losses against cash and bank balances during the period / year is as follows:

	<i>(Unaudited)</i> 30 September 2024 AED '000	<i>(Audited)</i> 31 December 2023 AED '000
At 1 January	10,392	4,630
(Reversal) / charge for the period / year	(8,084)	5,762
Disposal of subsidiaries	<u>(39)</u>	<u>-</u>
At the end of period / year	<u>2,269</u>	<u>10,392</u>

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

14 SHARE CAPITAL

	<i>(Unaudited)</i> 30 September 2024 AED '000	<i>(Audited)</i> 31 December 2023 AED '000
<i>Authorised and issued</i>		
11,111,111,111 shares with par value of AED 1/- each	<u>11,111,111</u>	<u>11,111,111</u>

On 1 January 2022, the Shareholders approved to increase the share capital of the Company from AED 300 thousand to AED 1,000 thousand, with a reduction of the par value from AED 1,000 to AED 1 per share and to increase the number of shares from 300 to 300 thousand, and the issuance of 700,000 new shares. Further, the Shareholders approved the distribution of the increased share capital amongst the existing Shareholders at that time in line with the Memorandum of Association of the Company.

On 1 October 2022, the Shareholders approved to increase the share capital of the Company from AED 1,000 thousand to AED 500,000 thousand, with a par value of AED 1 per share, through the issuance of 499,000 thousand new shares. Out of the new shares issued, 225,038 thousand shares were issued at their fair value of AED 9,827,347 thousand to acquire SEHA, Daman and TLC, and 27% non-controlling interest in PHMS, resulting in a share premium of AED 9,602,309 thousand. Further, the Shareholders approved the distribution of the increased share capital amongst the existing Shareholders at that time in line with the Memorandum of Association of the Company.

On 25 July 2023, the Shareholders approved to transfer AED 1,896,193 thousand from share premium to merger reserve.

On 22 September 2023, the Shareholders approved to increase the share capital of the Company from AED 500,000 thousand to AED 10,000,000 thousand, through the issuance of 9,500,000 thousand new shares with a par value of AED 1 per share. Further, the Shareholders approved the distribution of the increased share capital pro-rate to the shares they hold as documented in the amendment to the addendum of the Memorandum of Association. The increase in share capital was completed by capitalizing retained earnings by an amount of AED 181,266 thousand and share premium of AED 9,318,734 thousand.

On 20 October 2023, the Shareholders approved to increase the share capital of the Company from AED 10,000,000 thousand to AED 11,111,111 thousand, through the issuance of 1,111,111 thousand new shares with a par value of AED 1 per share. Further, the new shares of 1,111,111 thousand were sold through a public offering, which took place in December 2023, at a price of AED 3.26 per share. The proceeds from the offering amounted to AED 3,618,859 thousand (net of initial public offering related cost AED 3,362 thousand) and resulted in share premium of AED 2,507,749 thousand.

15 STATUTORY RESERVE

In accordance with UAE Federal Law No. (32) of 2021 and the Company's Articles of Association, the Company has established a statutory reserve by appropriation of 10% of profit for each year until the reserve equals 50% of the share capital. This reserve is not available for distribution except as stipulated by the Law.

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

16 BORROWINGS

Movement in bank borrowings during the period / year was as follows:

	<i>(Unaudited)</i> <i>30 September</i> <i>2024</i> <i>AED '000</i>	<i>(Audited)</i> <i>31 December</i> <i>2023</i> <i>AED '000</i>
At 1 January	289,590	294,316
Term loan draw-down	1,845,000	-
Transaction cost paid*	(14,660)	-
Acquired through business combinations (note 5.1)**	709,639	-
Repayments during the period / year***	(763,795)	(4,726)
Interest expense	94,000	-
Disposal of subsidiaries (note 5.2)	(288,362)	-
Foreign exchange movement	446	-
At the end of period / year	<u>1,871,858</u>	<u>289,590</u>

<i>Annual interest rate</i>	<i>Maturity</i>	<i>AED '000</i>	<i>Instalments</i>	<i>Purpose</i>	<i>Security</i>
3m EIBOR+1.1% p.a.	January 2027	2,345,000	On maturity	To finance the acquisition	Secured against corporate guarantee provided by the Group and its certain operating subsidiaries
1.5 % p.a.	December 2029	8,577	On maturity	Working capital support	Un-secured

* During the period, the Group entered into a loan facility agreement with a local bank for the amount of AED 2,345,000 thousand. Out of the facility limit, AED 1,845,000 thousand was drawn during the period and utilized for the acquisition of Circle Health. The facility is repayable in one bullet payment by the maturity date and the interest is payable on quarterly basis.

**The loan acquired by the Group through the acquisition of Circle Health was subsequently settled by the Group.

*** This item includes an amount of AED 61,563 thousand of interest paid during the period.

Borrowings are presented in the interim consolidated statement of financial position as follows:

	<i>(Unaudited)</i> <i>30 September</i> <i>2024</i> <i>AED '000</i>	<i>(Audited)</i> <i>31 December</i> <i>2023</i> <i>AED '000</i>
Non-current portion	1,841,575	284,628
Current portion	<u>30,283</u>	<u>4,962</u>
	<u>1,871,858</u>	<u>289,590</u>

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

17 LEASE LIABILITIES

	<i>(Unaudited)</i> 30 September 2024 AED '000	<i>(Audited)</i> 31 December 2023 AED '000
At 1 January	1,666,289	1,608,392
Acquired through business combinations during the period / year (note 5.1)	9,944,486	3,995
Additions during the period / year	322,315	26,696
Lease modification and cancellations during the period / year	192,214	34,273
Interest expense during the period / year	492,045	78,216
Payments during the period / year	(546,699)	(85,283)
Disposal of subsidiaries (note 5.2)	(12,984)	-
Foreign exchange movement	521,322	-
At the end of period / year	<u>12,578,988</u>	<u>1,666,289</u>

Lease liabilities are presented in the interim consolidated statement of financial position as follows:

	<i>30 September</i> 2024 AED '000 <i>(Unaudited)</i>	<i>31 December</i> 2023 AED '000 <i>(Audited)</i>
Non-current	12,120,807	1,620,448
Current	<u>458,181</u>	<u>45,841</u>
	<u>12,578,988</u>	<u>1,666,289</u>

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

18 INCOME TAX EXPENSE

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the interim consolidated statement of profit or loss are:

	<i>Three months ended 30 September</i>		<i>Nine months ended 30 September</i>	
	2024	2023	2024	2023
	AED '000	AED '000	AED '000	AED '000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<i>The tax charge (credit) is based on the profit for the period and comprises:</i>				
Current tax:				
Income tax @ 9% (UAE operations)	53,945	-	162,160	-
Income tax @ 25% (UK operations)	<u>(1,534)</u>	-	<u>-</u>	-
Total current tax	<u>52,411</u>	<u>-</u>	<u>162,160</u>	<u>-</u>
Deferred tax:				
UAE operations	(5,876)	429,317	(22,146)	429,317
UK operations	<u>(6,301)</u>	<u>-</u>	<u>(48,383)</u>	<u>-</u>
Total deferred tax	<u>(12,177)</u>	<u>429,317</u>	<u>(70,529)</u>	<u>429,317</u>
Total tax expense for the period	<u>40,234</u>	<u>429,317</u>	<u>91,631</u>	<u>429,317</u>
Tax charged to other comprehensive income:				
Net gain on equity investments carried at fair value through other comprehensive income	<u>640</u>	<u>-</u>	<u>682</u>	<u>-</u>

Movement in income tax payable is as follows:

	<i>(Unaudited)</i>	<i>(Audited)</i>
	<i>30 September</i>	<i>31 December</i>
	<i>2024</i>	<i>2023</i>
	<i>AED '000</i>	<i>AED '000</i>
At 1 January	-	-
Acquired through business combinations (note 5.1)	717	-
Tax charge to profit or loss for the period / year	162,160	-
Tax charge to other comprehensive income for the period / year	682	-
Foreign exchange movement	<u>69</u>	<u>-</u>
At the end of period / year	<u>163,628</u>	<u>-</u>

Movement in deferred tax is as follows:

	<i>(Unaudited)</i>	<i>(Audited)</i>
	<i>30 September</i>	<i>31 December</i>
	<i>2024</i>	<i>2023</i>
	<i>AED '000</i>	<i>AED '000</i>
At 1 January	418,698	-
Deferred tax liabilities acquired through business combinations (note 5.1)	624,542	-
Deferred tax asset acquired through business combinations (note 5.1)	(8,083)	-
Tax (credit) / charge for the period / year	(70,529)	418,698
Foreign exchange movement	<u>29,797</u>	<u>-</u>
At the end of period / year	<u>994,425</u>	<u>418,698</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2024

18 INCOME TAX EXPENSE continued

Deferred tax asset / liabilities are presented in the interim consolidated statement of financial position as follows:

	<i>30 September 2024 AED '000 (Unaudited)</i>	<i>31 December 2023 AED '000 (Audited)</i>
Deferred tax asset	8,175	-
Deferred tax liabilities	<u>(1,002,600)</u>	<u>(418,698)</u>
	<u><u>(994,425)</u></u>	<u><u>(418,698)</u></u>

19 REINSURANCE CONTRACT ASSETS AND INSURANCE CONTRACT LIABILITIES

	<i>Amounts recoverable on incurred claims</i>			<i>Total AED'000</i>
	<i>Assets for remaining coverage AED'000</i>	<i>Estimates of the present value of future cash flows AED'000</i>	<i>Risk adjustment (RA) AED'000</i>	
Reinsurance contract assets as at 1 January 2024 (audited)	<u>(212,877)</u>	<u>1,503,141</u>	<u>40,634</u>	<u>1,330,898</u>
Allocation of reinsurance premiums (i)	(1,714,580)	-	-	(1,714,580)
Amounts recoverable from reinsurers for incurred claims (i) and (ii)	-	<u>2,491,634</u>	<u>20,779</u>	<u>2,512,413</u>
Net (expense) / income from reinsurance contracts held	<u>(1,714,580)</u>	<u>2,491,634</u>	<u>20,779</u>	<u>797,833</u>
Reinsurance commission expense (i)	<u>7,447</u>	-	-	<u>7,447</u>
Total changes in the interim consolidated statement of profit or loss	<u>(1,707,133)</u>	<u>2,491,634</u>	<u>20,779</u>	<u>805,280</u>
Cash flows:				
Premiums paid	1,598,937	-	-	1,598,937
Amounts received (ii)	-	<u>(2,038,352)</u>	-	<u>(2,038,352)</u>
Total cash flows	<u>1,598,937</u>	<u>(2,038,352)</u>	-	<u>(439,415)</u>
Reinsurance contract assets as at 30 September 2024 (unaudited)	<u><u>(321,073)</u></u>	<u><u>1,956,423</u></u>	<u><u>61,413</u></u>	<u><u>1,696,763</u></u>
Reinsurance contract assets as at 31 December 2023 (audited)	<u>(212,877)</u>	<u>1,503,141</u>	<u>40,634</u>	<u>1,330,898</u>

- (i) Allocation of reinsurance premiums amounts recoverable from reinsurers for incurred claims and reinsurance commission expense have been presented under cost of revenue in the interim consolidated statement of profit or loss.
- (ii) This includes receivables from the Government of Abu Dhabi in respect of insurance policies issued under the Basic product, amounting to AED 301,221 thousand (31 December 2023: AED 241,024 thousand) paid by the Group to health care providers.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2024

19 REINSURANCE CONTRACT ASSETS AND INSURANCE CONTRACT LIABILITIES continued

	<i>Liabilities for incurred claims</i>			<i>Total AED'000</i>
	<i>Liabilities for remaining coverage AED'000</i>	<i>Estimates of the present value of future cash flows AED'000</i>	<i>Risk Adjustment (RA) AED'000</i>	
Insurance contract liabilities as at 1 January 2024 (audited)	764,337	1,725,216	74,346	2,563,899
Insurance revenue *	(4,465,084)	-	-	(4,465,084)
Insurance service expenses **	121,951	4,340,969	37,202	4,500,122
Insurance service result	(4,343,133)	4,340,969	37,202	35,038
Total changes in the interim consolidated statement of profit or loss	(4,343,133)	4,340,969	37,202	35,038
Cash flows:				
Premiums received	4,300,287	-	-	4,300,287
Premiums written	399,876	-	-	399,876
Claims and other expenses paid	-	(3,883,425)	-	(3,883,425)
Insurance acquisition cash flows	(122,860)	-	-	(122,860)
Total cash flows	4,577,303	(3,883,425)	-	693,878
Insurance contract liabilities as at 30 September 2024 (unaudited)	998,507	2,182,760	111,548	3,292,815
Insurance contract liabilities as at 31 December 2023 (audited)	764,337	1,725,216	74,346	2,563,899

* Insurance revenue has been presented under health insurance revenue in the interim consolidated statement of profit or loss.

** Insurance service expenses have been presented under cost of revenue in the interim consolidated statement of profit or loss.

20 TRADE AND OTHER PAYABLES

	<i>(Unaudited) 30 September 2024 AED '000</i>	<i>(Audited) 31 December 2023 AED '000</i>
Trade payables	2,224,778	1,369,289
Unearned income	157,367	284,706
Advances from customers (note 20.1)	498,244	392,441
Accrued expenses (note 20.2)	2,738,469	2,086,845
Government funded programs payables	1,994,115	794,423
Other payables	181,150	29,653
Fines collected on behalf of Department of Health – Abu Dhabi (note 20.3)	<u>2,494</u>	<u>6,759</u>
At the end of the period / year	<u>7,796,617</u>	<u>4,964,116</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2024

20 TRADE AND OTHER PAYABLES continued

- 20.1** Advances from customers includes an amount of AED 441,870 thousand (31 December 2023: AED 322,243 thousand) received from a customer in relation to the purchase and supply of medical supplies.
- 20.2** Included in accrued expenses is a net amount of AED 434,571 thousand (31 December 2023: AED 252,215 thousand) against management of hospitals in the Northern Emirates. In addition, an amount of AED 1,614,856 thousand (31 December 2023: AED 1,157,023 thousand) relates to accruals against inventories and services received but not invoiced by the suppliers.
- 20.3** In accordance with Circular no. (35) issued by Department of Health - Abu Dhabi (DOH) in 2010, all insurance companies licensed in health insurance field in the Emirate of Abu Dhabi, should collect fines from the violators of health insurance system on behalf of DOH, upon issuance and renewal of their insurance policies.

21 RELATED PARTIES

The Group, in the ordinary course of business, entered into a variety of transactions at agreed terms and conditions, with companies, entities or individuals that fall within the definition of “related parties” as defined in IAS 24 *Related Party Disclosures*. Related parties comprise the shareholders, key management staff and business entities related to them, companies under common ownership and/or common management and control, their partners and key management personnel. Pricing policies and terms of these transactions are approved by the Group’s management and the transactions with the related parties are based on agreements.

For the period ended 30 September 2024, the Group has not recorded any impairment of receivables relating to amounts due from related parties (31 December 2023: AED nil).

The following are the balances arising on transactions with related parties:

	<i>(Unaudited)</i> 30 September 2024 AED ‘000	<i>(Audited)</i> 31 December 2023 AED ‘000
Due from related parties:		
Other related parties*	<u>503,644</u>	<u>262,219</u>
	<u>503,644</u>	<u>262,219</u>
Due to related parties:		
Other related parties	55,728	72,303
Key management personnel (note 21.1)	<u>533,317</u>	<u>535,672</u>
	<u>589,045</u>	<u>607,975</u>
Balance with a financial institution	<u>6,009,114</u>	<u>5,473,330</u>
Loan from a financial institution	<u>1,842,562</u>	<u>-</u>

* This includes an amount of AED 40,191 thousand receivable on disposal of subsidiaries (note 5.2). The consideration receivable represents the amount that was agreed between the parties.

Balances related to deferred government mandates, government funded programs receivables, government funded programs payables, and fines collected on behalf of Department of Health – Abu Dhabi, are disclosed in the current liabilities, note 11 and note 20, respectively.

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

21 RELATED PARTIES continued

Transactions with related parties during the period were as follows:

	<i>(Unaudited)</i> 30 September 2024 <i>AED '000</i>	<i>(Unaudited)</i> 30 September 2023 <i>AED '000</i>
Other related parties:		
Expenses incurred by the Group on behalf of related parties	19	1,702
Expenses incurred by related parties on behalf of the Group	(193)	(5)
Goods sold and services rendered to related parties	583,293	273,769
Goods purchased and services received from related parties	(90,638)	(213,586)
Bank charges	12,442	9,124
Interest expense	94,000	-
Borrowings (net)	1,830,340	-
Sale of subsidiaries (note 5.2)	40,191	-
Compensation of key management personnel:		
Short-term benefits (note 21.1)	20,780	58,803
End of service benefits	<u>1,882</u>	<u>393</u>
	<u>22,662</u>	<u>59,196</u>

21.1 This item represents the outstanding short-term benefits relating to incentive of 5% of the net profit of certain subsidiaries which their respective Managing Director / Group Chief Executive Officer and Chief Executive Officer were entitled to in previous years. No incentive was recorded during the period ended 30 September 2024 (30 September 2023: AED 43,187 thousand).

22 REVENUE

	<u>Three months ended 30 September</u>		<u>Nine months ended 30 September</u>	
	2024 <i>AED '000</i> <i>(Unaudited)</i>	2023 <i>AED '000</i> <i>(Unaudited)</i>	2024 <i>AED '000</i> <i>(Unaudited)</i>	2023 <i>AED '000</i> <i>(Unaudited)</i>
Type of goods or services:				
Hospital and other healthcare related services (i)	4,544,284	2,365,305	13,334,432	6,977,750
Diagnostic services	50,591	5,082	198,643	271,242
Health insurance services (ii)	1,658,205	1,410,546	4,811,796	4,183,552
Procurement and supply of medical related products	171,756	185,896	492,159	684,479
Technology services and others	<u>27,429</u>	<u>-</u>	<u>118,875</u>	<u>-</u>
	<u>6,452,265</u>	<u>3,966,829</u>	<u>18,955,905</u>	<u>12,117,023</u>
Timing of revenue recognition:				
Revenue at a point in time	4,857,180	2,475,742	14,016,223	7,735,155
Revenue over time	<u>1,595,085</u>	<u>1,491,087</u>	<u>4,939,682</u>	<u>4,381,868</u>
	<u>6,452,265</u>	<u>3,966,829</u>	<u>18,955,905</u>	<u>12,117,023</u>

The geographical information of revenues generated is as follows:

Within UAE	4,940,086	3,966,829	14,469,180	12,117,023
Outside UAE	<u>1,512,179</u>	<u>-</u>	<u>4,486,725</u>	<u>-</u>
	<u>6,452,265</u>	<u>3,966,829</u>	<u>18,955,905</u>	<u>12,117,023</u>

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2024

22 REVENUE continued

- (i) This includes a contract that the Group has, to operate and manage hospitals and healthcare facilities on behalf of “The Committee for Follow-Up on Implementing Initiatives for H.H. The President of UAE”.
- (ii) This includes management and administration fees, to operate Government funded programs amounting to AED 346,712 thousand for nine months ended 30 September 2024 (30 September 2023: AED 266,255 thousand) and AED 116,001 thousand for three months ended 30 September 2024 (30 September 2023: AED 91,257 thousand)

Contract assets are presented in the interim consolidated statement of financial position as follows:

	<i>(Unaudited)</i> 30 September 2024 AED ‘000	<i>(Audited)</i> 31 December 2023 AED ‘000
Current	<u>1,545,691</u>	<u>633,462</u>

During the period, the Group charged an expected credit loss of AED 10,590 thousand (30 September 2023: AED 12,742 thousand), in respect of contract assets.

23 BASIC EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the profit for the period attributed to the shareholders of the Company by the weighted average number of shares outstanding during the period as follows:

The Company does not have any instruments which could have a dilutive impact on earnings per share when these would have been converted or exercised.

	<i>Three months ended 30 September</i>		<i>Nine months ended 30 September</i>	
	2024 <i>(Unaudited)</i>	2023 <i>(Unaudited)</i>	2024 <i>(Unaudited)</i>	2023 <i>(Unaudited)</i>
Profit / (loss) attributable to owners of the Group (AED ‘000’)	<u>430,547</u>	<u>(76,051)</u>	<u>1,433,139</u>	<u>1,274,193</u>
Weighted average number of shares (shares in thousands)	<u>11,111,111</u>	<u>10,000,000</u>	<u>11,111,111</u>	<u>10,000,000</u>
Basic and diluted earnings per share for the period (AED)	<u>0.04</u>	<u>(0.01)</u>	<u>0.13</u>	<u>0.13</u>

24 CONTINGENT LIABILITIES AND COMMITMENTS

	<i>(Unaudited)</i> 30 September 2024 AED ‘000	<i>(Audited)</i> 31 December 2023 AED ‘000
Letters of guarantee	<u>150,460</u>	<u>210,851</u>
Capital and purchase commitments	<u>770,291</u>	<u>3,934,489</u>

The Group is defendant on certain legal cases. The outcome of these cases is dependent on occurrence / non-occurrence of uncertain future events. The Group has taken a provision of AED 34,180 thousand against those legal cases, which in the view of the Group’s management is adequate to cover any future liabilities that may arise.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2024

25 FAIR VALUE MEASUREMENT

While the Group prepares its financial information under the historical cost convention modified for measurement to fair value of investments carried at fair value and derivative financial instruments, in the opinion of management, the estimated fair values of financial assets and liabilities that are not carried at fair value are not materially different from their carrying values.

Fair value hierarchy

When measuring the fair value of an asset or liability, the Group uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1:* quoted (unadjusted) prices in active markets for identical assets or liabilities;
- Level 2:* other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and
- Level 3:* techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

The table below analyses financial instruments measured at fair value at the end of the reporting period/year, by the level in the fair value hierarchy into which the fair value measurement is categorised. Fair value measurements are categorised in its entirety in the same fair value level and that such level is determined based on the lowest level of input used in the measurement.

	<i>Level 1</i> AED'000	<i>Level 2</i> AED'000	<i>Level 3</i> AED'000	<i>Total</i> AED'000
<i>At 30 September 2024</i>				
<i>Investments</i>				
Investments carried at fair value through profit or loss	256,138	-	1,980	258,118
Investments carried at fair value through other comprehensive income	<u>129,099</u>	<u>-</u>	<u>847</u>	<u>129,946</u>
	<u><u>385,237</u></u>	<u><u>-</u></u>	<u><u>2,827</u></u>	<u><u>388,064</u></u>
<i>At 31 December 2023</i>				
<i>Investments</i>				
Investments carried at fair value through profit or loss	348,432	-	2,937	351,369
Investments carried at fair value through other comprehensive income	<u>253,995</u>	<u>-</u>	<u>12,310</u>	<u>266,305</u>
	<u><u>602,427</u></u>	<u><u>-</u></u>	<u><u>15,247</u></u>	<u><u>617,674</u></u>
Derivative financial instrument asset	<u><u>-</u></u>	<u><u>24,511</u></u>	<u><u>-</u></u>	<u><u>24,511</u></u>

There were no transfers between each of levels during the period / year. There are no financial liabilities which should be measured at fair value and accordingly no disclosure is made in the above table.

26 SEGMENT ANALYSIS

Information regarding the Group's operating segments is set out below in accordance with IFRS 8 Operating Segments. IFRS 8 requires operating segments to be identified based on internal reports about components of the Group that are regularly reviewed by the management of the Group, to allocate resources to the segment and to assess its performance. Operating segments are identified based on streams of revenue.

For the period ended 30 September 2024, the Group's reportable segments under IFRS 8 are therefore as follows:

- **Hospital and other healthcare related services:** The Group provides general healthcare related operations, including hospitalisation, clinical, isolation / quarantine, pharmacies, vaccinations and other healthcare related services by operating and managing various hospitals and healthcare centers in the UAE, and UK, providing a host of general as well as multi-specialty healthcare services.
- **Diagnostic services:** The Group operates laboratories in the UAE, providing laboratory management, diagnostic, visa testing and screening services.
- **Health insurance services:** The Group provides health insurance solutions in the UAE.
- **Procurement and supply of medical related products:** The Group supplies a wide range of medical equipment, reagents, and consumables to various customers including hospitals, clinics, and laboratories in the UAE.
- **Technology services and others:** The Group provides information technology related services and healthcare solutions in the UAE.

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 September 2024

26 SEGMENT ANALYSIS continued

The revenue split between the above-mentioned segments and their operating profits are set out below:

	<i>Hospital and other related services AED '000</i>	<i>Diagnostic services AED '000</i>	<i>Health insurance services AED '000</i>	<i>Procurement and supply of medical related products AED '000</i>	<i>Technology services and others AED '000</i>	<i>Adjustments, eliminations and others AED '000</i>	<i>Total AED '000</i>
Nine months ended 30 September 2024 (unaudited)							
Revenue and results:							
Segment revenues	14,568,673	724,784	5,052,945	3,857,630	245,640	(5,493,767)	18,955,905
Operating expenses	(9,788,147)	(392,157)	(4,423,870)	(3,532,916)	(194,885)	4,783,711	(13,548,264)
General administration and selling & distribution expenses	(3,556,942)	(120,393)	(256,846)	(136,063)	(28,530)	513,398	(3,585,376)
Finance costs	(761,918)	(7,181)	(4,117)	(2,795)	(76)	171,380	(604,707)
Loss on deemed disposal of investment in an associate	(136,982)	-	-	-	-	-	(136,982)
Share of profit from associates and joint ventures	92,723	-	-	-	-	-	92,723
Other income, net	441,691	2,106	130,825	5,033	(30)	(224,952)	354,673
Income tax	<u>(51,283)</u>	<u>(24,372)</u>	<u>(48,412)</u>	<u>(18,686)</u>	<u>(2,514)</u>	<u>53,636</u>	<u>(91,631)</u>
Net profit for the period	<u>807,815</u>	<u>182,787</u>	<u>450,525</u>	<u>172,203</u>	<u>19,605</u>	<u>(196,594)</u>	<u>1,436,341</u>
Depreciation and amortisation	824,117	29,115	44,689	16,541	8,255	169,291	1,092,008
Interest income	(246,167)	(1)	-	(1,303)	-	148,803	(98,668)
Finance costs	761,918	7,181	4,117	2,795	76	(171,380)	604,707
Income tax	<u>51,283</u>	<u>24,372</u>	<u>48,412</u>	<u>18,686</u>	<u>2,514</u>	<u>(53,636)</u>	<u>91,631</u>
EBITDA for the period	<u>2,198,966</u>	<u>243,454</u>	<u>547,743</u>	<u>208,922</u>	<u>30,450</u>	<u>(103,516)</u>	<u>3,126,019</u>
At 30 September 2024 (unaudited)							
Segment assets and liabilities:							
Segment assets	<u>43,462,769</u>	<u>2,688,944</u>	<u>9,770,298</u>	<u>3,508,981</u>	<u>348,235</u>	<u>(11,356,698)</u>	<u>48,422,529</u>
Segment liabilities	<u>32,978,278</u>	<u>1,130,797</u>	<u>7,029,138</u>	<u>3,116,068</u>	<u>308,206</u>	<u>(15,448,852)</u>	<u>29,113,635</u>

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 September 2024

26 SEGMENT ANALYSIS continued

The revenue split between the above-mentioned segments and their operating profits are set out below:

	<i>Hospital and other related services AED '000</i>	<i>Diagnostic services AED '000</i>	<i>Health insurance AED '000</i>	<i>Procurement and supply of medical related products AED '000</i>	<i>Technology services and others AED '000</i>	<i>Adjustments, eliminations and others AED '000</i>	<i>Total AED '000</i>
Nine months ended 30 September 2023 (unaudited)							
<i>Revenue and results:</i>							
Segment revenues	7,808,875	753,112	4,326,432	2,991,062	-	(3,762,458)	12,117,023
Operating expenses	(5,233,346)	(416,470)	(3,907,716)	(2,727,650)	-	2,830,704	(9,454,478)
General administration and selling & distribution expenses	(1,836,901)	(56,893)	(207,605)	(108,976)	-	638,817	(1,571,558)
Share of profit from associates and joint ventures	36,254	-	1,104	-	-	-	37,358
Finance costs	(81,256)	(1,739)	(5,212)	(318)	-	1,378	(87,147)
Other income, net	727,279	333	74,709	497	-	(142,740)	660,078
Income tax	-	-	-	-	-	(429,317)	(429,317)
Net profit for the period	<u>1,420,905</u>	<u>278,343</u>	<u>281,712</u>	<u>154,615</u>	<u>-</u>	<u>(863,616)</u>	<u>1,271,959</u>
Depreciation and amortisation	386,084	19,989	54,921	14,121	-	247,540	722,655
Interest income	(24,127)	-	-	-	-	-	(24,127)
Finance costs	81,256	1,739	5,212	318	-	(1,377)	87,148
Income tax	-	-	-	-	-	429,317	429,317
EBITDA for the period	<u>1,864,118</u>	<u>300,071</u>	<u>341,845</u>	<u>169,054</u>	<u>-</u>	<u>(188,136)</u>	<u>2,486,952</u>
At 31 December 2023 (audited)							
<i>Segment assets and liabilities:</i>							
Segment assets	<u>12,909,213</u>	<u>2,416,603</u>	<u>6,299,510</u>	<u>2,319,730</u>	<u>272,414</u>	<u>3,957,039</u>	<u>28,174,509</u>
Segment liabilities	<u>10,451,046</u>	<u>1,045,444</u>	<u>4,080,047</u>	<u>2,115,749</u>	<u>257,493</u>	<u>(5,832,237)</u>	<u>12,117,542</u>