

Pure Health Holding PJSC

INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS

PERIOD ENDED 31 MARCH 2026



**ERNST & YOUNG MIDDLE EAST
(ABU DHABI BRANCH)**
P.O. Box 136
Nation Towers, Tower 2, Floor 27
Corniche Road West
Emirate of Abu Dhabi
United Arab Emirates

Tel: +971 2 417 4400
+971 2 627 7522
Fax: +971 2 627 3383
abudhabi@ae.ey.com
<https://www.ey.com>
C.L No. 1001276

**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 31 March 2026, comprising of the interim consolidated statement of financial position as at 31 March 2026 and the related interim consolidated statements of profit or loss, other comprehensive income, changes in equity and cash flows for the three-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 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

Ahmad Al Dali
Registration No 5548

30 April 2026
Abu Dhabi, United Arab Emirates

Pure Health Holding PJSC

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2026

	Notes	(Unaudited) 31 March 2026 AED '000	(Audited) 31 December 2025 AED '000
ASSETS			
Non-current assets			
Property and equipment	5	7,258,222	7,397,113
Investment property		5,603	5,859
Right-of-use assets	6	12,363,241	12,671,369
Intangible assets and goodwill	7	12,387,487	12,568,323
Deferred tax assets	16	10,508	9,445
Investments in associates and joint ventures		181,170	134,204
Investments in financial assets	8.2 & 8.3	4,762,467	3,826,096
Other non-current assets	10	21,470	44,764
		<u>36,990,168</u>	<u>36,657,173</u>
Current assets			
Inventories	9	1,517,208	1,416,462
Due from related parties	19	1,745,535	1,651,594
Trade receivables and other assets	10	8,956,791	5,922,721
Investments in financial assets	8.1	2,065	2,124
Reinsurance contract assets	17	1,503,946	1,586,363
Contract assets	20	1,842,647	1,735,510
Cash and bank balances	11	4,744,544	7,705,950
		<u>20,312,736</u>	<u>20,020,724</u>
TOTAL ASSETS		<u>57,302,904</u>	<u>56,677,897</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	12.1	11,111,111	11,111,111
Share premium		2,507,749	2,507,749
Statutory reserve	13	629,102	629,102
Fair value reserve		(1,046,449)	(984,834)
Own shares held by the liquidity provider	12.2	(2,927)	(2,385)
Foreign currency translation reserve		104,767	228,079
Merger and other reserves		6,436	6,436
Retained earnings		5,186,820	4,806,038
Equity attributable to owners of the Company		<u>18,496,609</u>	<u>18,301,296</u>
Non-controlling interests		21,069	20,176
Total equity		<u>18,517,678</u>	<u>18,321,472</u>
Non-current liabilities			
Borrowings	15	2,930,473	2,833,556
Lease liabilities	6	13,635,211	13,870,224
Deferred tax liabilities	16	1,268,347	1,313,322
Net employees defined benefit liabilities		1,634,453	1,620,581
Non-controlling interests put option liability	14	2,840,322	2,823,173
Other non-current liabilities	18	459,187	483,271
		<u>22,767,993</u>	<u>22,944,127</u>

Pure Health Holding PJSC

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION continued
At 31 March 2026

	Notes	(Unaudited) 31 March 2026 AED '000	(Audited) 31 December 2025 AED '000
Current liabilities			
Borrowings	15	370,952	415,026
Trade payables and other liabilities	18	9,603,005	9,373,842
Contract liabilities		56,453	60,803
Insurance contract liabilities	17	4,125,460	3,955,540
Lease liabilities	6	1,212,716	1,105,761
Income tax payable	16	416,754	379,797
Due to related parties	19	231,893	121,529
		<u>16,017,233</u>	<u>15,412,298</u>
Total liabilities		<u>38,785,226</u>	<u>38,356,425</u>
TOTAL EQUITY AND LIABILITIES		<u>57,302,904</u>	56,677,897



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 period ended 31 March 2026

	Notes	<i>Three months ended 31 March</i>	
		<i>2026</i>	<i>2025</i>
		<i>AED '000</i>	<i>AED '000</i>
Revenue	20	7,262,331	6,580,954
Cost of sales		<u>(5,583,967)</u>	<u>(4,833,084)</u>
Gross profit		1,678,364	1,747,870
General and administrative expenses		(1,222,715)	(1,121,779)
Selling and distribution expenses		(36,996)	(34,577)
Finance costs		(234,595)	(213,974)
Share of profit from associates and joint ventures		6,515	4,702
Other income, net		<u>266,480</u>	<u>178,620</u>
PROFIT BEFORE TAX		457,053	560,862
Income tax expense	16	<u>(42,192)</u>	<u>(55,632)</u>
PROFIT FOR THE PERIOD		<u>414,861</u>	<u>505,230</u>
Attributable to:			
Owners of the Company		386,565	503,848
Non-controlling interests		<u>28,296</u>	<u>1,382</u>
TOTAL PROFIT FOR THE PERIOD		<u>414,861</u>	<u>505,230</u>
Basic and diluted earnings per share (AED)	21	<u>0.03</u>	<u>0.05</u>

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 period ended 31 March 2026

	<i>Three months ended 31 March</i>	
	2026	2025
	AED '000	AED '000
PROFIT FOR THE PERIOD	414,861	505,230
Other comprehensive loss		
<i>Items that may be reclassified subsequently to profit or loss:</i>		
Change in fair value of investment in financial assets carried at fair value through other comprehensive income, net of tax	(27,385)	-
Foreign exchange difference on translation of foreign operations	<u>(137,721)</u>	<u>149,409</u>
	<u>(165,106)</u>	<u>149,409</u>
<i>Items that will not be reclassified subsequently to profit or loss:</i>		
Change in fair value of investment in financial assets carried at fair value through other comprehensive income, net of tax	<u>(31,854)</u>	<u>(373,105)</u>
Total other comprehensive loss	<u>(196,960)</u>	<u>(223,696)</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>217,901</u>	<u>281,534</u>
Attributable to:		
Owners of the Company	203,190	280,152
Non-controlling interests	<u>14,711</u>	<u>1,382</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>217,901</u>	<u>281,534</u>

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

Pure Health Holding PJSC

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the three-month period ended 31 March 2026

	Share capital AED '000	Share premium AED '000	Statutory reserve AED '000	Fair value reserve AED '000	Own shares held by the liquidity provider AED '000	Foreign currency translation reserve AED '000	Merger and other reserves AED '000	Retained earnings AED '000	Total AED '000	Non controlling- interests AED '000	Total equity AED '000
Balance at 1 January 2025 (audited)	11,111,111	2,507,749	424,242	(78,237)	-	(72,739)	2,055,128	3,766,935	19,714,189	22,061	19,736,250
Profit for the period	-	-	-	-	-	-	-	503,848	503,848	1,382	505,230
Other comprehensive income / (loss) for the period, net of tax	-	-	-	(373,105)	-	149,409	-	-	(223,696)	-	(223,696)
Total comprehensive income / (loss) for the period	-	-	-	(373,105)	-	149,409	-	503,848	280,152	1,382	281,534
Transfer to retained earnings	-	-	-	-	-	-	(2,048,691)	2,048,691	-	-	-
Transfer of fair value reserve on disposal of equity investments carried at fair value through other comprehensive income	-	-	-	468	-	-	-	(468)	-	-	-
Balance at 31 March 2025 (unaudited)	11,111,111	2,507,749	424,242	(450,874)	-	76,670	6,437	6,319,006	19,994,341	23,443	20,017,784
Balance at 1 January 2026 (audited)	11,111,111	2,507,749	629,102	(984,834)	(2,385)	228,079	6,436	4,806,038	18,301,296	20,176	18,321,472
Profit for the period	-	-	-	-	-	-	-	386,565	386,565	28,296	414,861
Other comprehensive loss for the period, net of tax	-	-	-	(60,063)	-	(123,312)	-	-	(183,375)	(13,585)	(196,960)
Total comprehensive (loss) / income for the period	-	-	-	(60,063)	-	(123,312)	-	386,565	203,190	14,711	217,901
Own shares held by the liquidity provider (note 12.2)	-	-	-	-	(542)	-	-	(990)	(1,532)	-	(1,532)
Non-controlling interests put option liability (note 14)	-	-	-	-	-	-	-	(6,345)	(6,345)	(13,818)	(20,163)
Transfer of fair value reserve on disposal of equity investments carried at fair value through other comprehensive income	-	-	-	(1,552)	-	-	-	1,552	-	-	-
Balance at 31 March 2026 (unaudited)	11,111,111	2,507,749	629,102	(1,046,449)	(2,927)	104,767	6,436	5,186,820	18,496,609	21,069	18,517,678

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 three-month period ended 31 March 2026

		<i>31 March</i>	<i>31 March</i>
		<i>2026</i>	<i>2025</i>
	<i>Notes</i>	<i>AED '000</i>	<i>AED '000</i>
OPERATING ACTIVITIES			
Profit before tax		457,053	560,862
Adjustments for:			
Depreciation of property and equipment	5	200,196	153,686
Depreciation of investment property		178	150
Depreciation of right-of-use assets	6	213,278	160,502
Amortisation of intangible assets	7	85,052	80,475
Impairment of right-of-use assets	6	4,449	-
Write-off of property and equipment	5	2,606	-
(Reversal) / allowance for slow moving inventories	9	(4,052)	3,466
Allowance for expected credit loss of financial assets		20,597	5,896
Amortisation of (discount) / premium on investment through amortised cost	8.3	(65)	1,578
Share of profit of investment in associates and joint ventures		(6,515)	(4,702)
Gain on disposal of property and equipment		(135)	(150)
Provision for employees' end of service benefits		63,802	56,820
Fair value (gain) / loss on investment carried at fair value through profit and loss	11.1	(17)	3,120
Dividend income		(232)	(8,029)
Finance income		(79,864)	(73,919)
Finance costs		<u>234,595</u>	<u>213,974</u>
Operating cash flows before changes in working capital		1,190,926	1,153,729
Working capital changes:			
Inventories		(99,869)	(236,823)
Due from related parties		(94,434)	(497,696)
Trade and other receivables		(3,060,085)	(2,023,673)
Reinsurance contract assets		82,417	(46,178)
Contract assets		(107,137)	(383,959)
Other liabilities		(19,980)	(39,203)
Restricted cash		486,105	795,012
Due to related parties		111,073	(537,793)
Insurance contract liabilities		169,920	631,392
Contract liabilities		(4,350)	(9,619)
Trade and other payables		<u>266,676</u>	<u>389,623</u>
Cash used in operations		(1,078,738)	(805,188)
Employees' end of service benefit paid		(48,262)	(48,902)
Income tax paid	16	<u>(32,646)</u>	-
Cash used in operating activities		<u>(1,159,646)</u>	<u>(854,090)</u>
INVESTING ACTIVITIES			
Proceeds from disposal of property and equipment		321	3,555
Purchase of property and equipment	5	(163,693)	(97,101)
Purchase of intangible assets	7	(28,775)	(27,873)
Purchase of investments	11	(1,032,663)	(1,021,720)
Proceeds from sale of investments	11	30,792	30,972
Investment in associate and joint venture		(44,713)	-
Movement in term deposits with original maturities more than 3 months	11	663,204	64,804
Dividend received		1,469	20,752
Interest received		<u>76,813</u>	<u>73,919</u>
Cash used in investing activities		<u>(497,245)</u>	<u>(952,692)</u>

Pure Health Holding PJSC

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) continued For the three-month period ended 31 March 2026

	<i>Notes</i>	<i>31 March 2026 AED '000</i>	<i>31 March 2025 AED '000</i>
		-	-
FINANCING ACTIVITIES			
Repayment of borrowings	15	(83,831)	(1,845,000)
Proceeds from borrowings	15	165,009	-
Purchase of own shares held by the liquidity provider		(1,532)	-
Lease liabilities payments	6	(214,983)	(184,212)
Finance cost paid		<u>(8,129)</u>	<u>(49,700)</u>
Cash used in financing activities		<u>(143,466)</u>	<u>(2,078,912)</u>
Decrease in cash and cash equivalents during the period		(1,800,357)	(3,885,694)
Foreign exchange rate changes during the period		(11,740)	26,390
Cash and cash equivalents at beginning of the period		<u>4,424,019</u>	<u>8,788,679</u>
Cash and cash equivalents at the end of the period	11	<u><u>2,611,922</u></u>	<u><u>4,929,375</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 Company is listed on the Abu Dhabi Securities Exchange (“ADX”).

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 April 2026.

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 IFRS Accounting Standards (“IFRS”) and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2025. In addition, results for the period ended 31 March 2026 are not necessarily indicative of the results for the year ending 31 December 2026.

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 and investments in financial assets carried at fair value through other comprehensive income (OCI) and non-controlling interests put option liability, 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.

2.2 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 three 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.

2 BASIS OF PREPARATION continued

2.2 Basis for consolidation continued

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 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 31 March 2026

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 31 March 2026 and 31 December 2025 were as follows:

Name of subsidiary	Place of incorporation and operation	Principal activities	Proportion of ownership interest and voting power held	
			2026	2025
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%
The National Insurance Company – Daman – PJSC	United Arab Emirates	Health insurance. Fire insurance. Land, marine and air transportation dangers insurance. Accidents and civil responsibility insurance	100%	100%
Abu Dhabi Health Services Company – PSC (SEHA)	United Arab Emirates	Management of healthcare and medical facilities	100%	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 (i)	United Arab Emirates	Commercial enterprises investment, institution, and management company. Management and operation of public utilities company	100%	100%
<u>Below are the subsidiaries of Pure Health Medical Supplies LLC:</u>				
Dawak Healthcare Supplies LLC (i)	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 Lab LLC	United Arab Emirates	Investment in healthcare enterprises and development	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 Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 31 March 2026

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	
			2026	2025
<i>Below are the subsidiaries of Pure Health Medical Supplies LLC: continued</i>				
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 LLC	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	Health services enterprises investment, institution and management company	100%	100%
Pure Lab South 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	United Arab Emirates	Holding company activities, head office functions, treasury planning and operations, and treasury financial risk management and advisory services	100%	100%
Pure Health Capital Holdings Greece 1 LTD	United Arab Emirates	Holding ownership of equity and non-equity 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%
<i>Below is the subsidiary of Pure Health UK Topco Limited:</i>				
Pure Health UK Bidco Limited	United Kingdom	Holding ownership of equity	100%	100%
<i>Below is the subsidiary of Pure Health UK Bidco Limited:</i>				
Circle Health Holdings Limited	United Kingdom	Holding ownership of equity	100%	100%

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 31 March 2026

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	
			2026	2025
<u>Below are the subsidiaries of Circle Health Holdings Limited:</u>				
Circle Holdings Limited (Jersey)	United Kingdom	Holding ownership of equity.	100%	100%
Circle Health 4 Limited (i)	United Kingdom	Holding ownership of equity	100%	100%
General Healthcare Group Limited	United Kingdom	Holding ownership of equity	100%	100%
Bishopswood SPV Limited	United Kingdom	Provision of property services	100%	100%
Runnymede SPV Limited	United Kingdom	Provision of property services	100%	100%
GHG Leasing Limited	United Kingdom	Provision of property services	100%	100%
Circle Health MyWay Limited	United Kingdom	Health plan subscription services	100%	100%
Circle Health Group Limited	United Kingdom	Provision of healthcare services	100%	100%
Circle Nottingham Limited (iii)	United Kingdom	Provision of healthcare services	100%	100%
<u>Below is the subsidiary of Circle Holdings Limited (Jersey):</u>				
Circle International Limited (Formerly Circle International PLC)	United Kingdom	Holding ownership of equity	100%	100%
<u>Below is the subsidiary of Circle International Limited:</u>				
CHG Management Services Limited	United Kingdom	Holding ownership of equity	100%	100%
<u>Below are the subsidiaries of CHG Management Services Limited:</u>				
Circle Rehabilitation Services Limited	United Kingdom	Provision of healthcare services	100%	100%
Circle Hospital (Reading) Limited	United Kingdom	Provision of healthcare services	100%	100%
Circle Clinical Services Limited	United Kingdom	Provision of healthcare services	100%	100%
Circle Birmingham Limited	United Kingdom	Provision of healthcare services	100%	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%	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%	100%
<u>Below are the subsidiaries of General Healthcare Holdings (3) Limited:</u>				
GHG (DB) Pension Trustees Limited	United Kingdom	Pension Trustee	100%	100%
Generale de Sante International Limited (i)	United Kingdom	Holding ownership of equity	100%	100%
GHG Mount Alvernia Hospital Limited (i)	United Kingdom	Holding ownership of equity	100%	100%
Syon Clinic Limited	United Kingdom	Provision of healthcare services	50%	50%
Meriden Hospital Advanced Imaging Centre Limited (i)	United Kingdom	Provision of healthcare services	100%	100%
<u>Below is the subsidiary of Circle Health Group Limited:</u>				
Circle Decontamination Limited	United Kingdom	Provision of decontamination services	100%	100%

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 31 March 2026

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	
			2026	2025
<u>Below is the subsidiary of Pure Health Capital Holdings Greece I LTD:</u>				
Hellenic Healthcare S.a.r.l	Luxembourg	Holding ownership of equity	60%	60%
<u>Below are the subsidiaries of Hellenic Healthcare S.a.r.l.:</u>				
Hellenic Healthcare Single Member Holding SA	Greece	Holding ownership of equity	100%	100%
Hellenic Healthcare II Single Member Holding SA	Greece	Holding ownership of equity	100%	100%
<u>Below are the subsidiaries of Hellenic Healthcare Single Member Holding SA:</u>				
Diagnostic & Therapeutic Center of Athens Hygeia Single Member SA	Greece	Provision of healthcare services	100%	100%
Leto SA	Greece	Provision of healthcare services	99.99%	99.99%
Anemos Zelitsa Single Member SA	Greece	Renewable energy services	100%	100%
Business Care Ltd	Greece	Provision of healthcare services	70.18%	70.18%
Health Spot By HHG Single Member SA	Greece	Provision of healthcare services	100%	100%
City Hospital Private Company	Greece	Provision of healthcare services	100%	100%
City Hospital Property Single Member Private Company	Greece	Leasing and management of owned or rented properties	100%	100%
Hellenic Healthcare Holding (Cyprus) Limited	Cyprus	Holding ownership of equity	95%	95%
Hellenic Healthcare Holding 2 (Cyprus) Limited	Cyprus	Holding ownership of equity	100%	100%
Hellenic Healthcare Holding 3 (Cyprus) Limited	Cyprus	Holding ownership of equity	100%	100%
Hellenic Healthcare Holding 5 (Cyprus) Limited	Cyprus	Holding ownership of equity	100%	100%
Hellenic Healthcare Holding 6 (Cyprus) Limited	Cyprus	Holding ownership of equity	100%	100%
Gialletto Limited	Cyprus	Provision of healthcare services	100%	100%
<u>Below are the subsidiaries of Hellenic Healthcare II Single Member Holding SA:</u>				
Perseus Healthcare Single Member SA	Greece	Provision of healthcare services	100%	100%
Metropolitan General Hospital – Healthcare Facilities Operation & Management Single Member SA	Greece	Provision of healthcare services	100%	100%
<u>Below are the subsidiaries of Diagnostic & Therapeutic Center of Athens Hygeia Single Member SA:</u>				
Aniz Single Member SA	Greece	Operation of canteens and restaurants	100%	100%
Y-Logimed Single Member SA	Greece	Import, trading and supply of medical technology product	100%	100%
Hygeia IVF Embryogenesis SA	Greece	Provision of healthcare services	56.38%	56.38%
Leto Holding SA (ii)	Greece	Holding ownership of equity	99.9%	99.9%
<u>Below is the subsidiary of Y-Logimed Single Member SA:</u>				
Y-Logimed Cyprus Limited	Greece	Import, trading and supply of medical technology product	100%	100%

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 31 March 2026

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	
			2026	2025
<u>Below is the subsidiary of Leto SA:</u>				
Alfa Lab SA	Cyprus	Provision of healthcare services	100%	100%
<u>Below are the subsidiaries of Health Spot By HHG Single Member SA:</u>				
Health Spot II Single Member SA	Greece	Provision of healthcare services	100%	100%
Health Spot Lesvou Medical PC	Greece	Provision of healthcare services	82.61%	82.61%
S.E.A. Medical Health Clinic SA	Greece	Provision of healthcare services	92.03%	92.03%
Health Spot Korinthou SA	Greece	Provision of healthcare services	95.01%	95.01%
Health Spot MRI Medical Private Co. (ii)	Greece	Provision of healthcare services	100%	100%
Platon Medicine SA	Greece	Provision of healthcare services	65%	65%
Health Spot Samou SA (Formerly Diagnostiko Ergastirio Samou Ikarias Medical Single Member SA)	Greece	Provision of healthcare services	70%	70%
<u>Below is the subsidiary of Hellenic Healthcare Holding (Cyprus) Limited:</u>				
Apollonion Private Hospital Limited	Cyprus	Provision of healthcare services	100%	100%
<u>Below is the subsidiary of Hellenic Healthcare Holding 2 (Cyprus) Limited:</u>				
Aretaeion Limited	Cyprus	Provision of healthcare services	99.07%	99.07%
<u>Below are the subsidiaries of Hellenic Healthcare Holding 5 (Cyprus) Limited:</u>				
C&S American Heart Institute Ltd	Cyprus	Provision of healthcare services	50.01%	50.01%
C&SO Medical Properties Ltd	Cyprus	Leasing and management of owned or rented properties	50.01%	50.01%
<u>Below is the subsidiary of Hellenic Healthcare Holding 6 (Cyprus) Limited:</u>				
Maieutiki Gynecologiki Kliniki Evangelismos Limited	Cyprus	Holding ownership of equity	100%	100%
<u>Below is the subsidiary of Gialletto Limited:</u>				
Demokritos Diagnostic Radiology Centre Limited	Cyprus	Provision of healthcare services	51%	51%
<u>Below are the subsidiaries of Perseus Healthcare Single Member SA:</u>				
Group Medical Purchasing Single Member SA	Greece	Trading of pharmaceuticals and general medical supplies	100%	100%
Creta Interclinic Single Member SA	Greece	Provision of healthcare services	100%	100%
<u>Below is the subsidiary of S.E.A. Medical Health Clinic SA:</u>				
SEA Medical MRI Medical Myconos Single Member PC (ii)	Greece	Provision of healthcare services	100%	100%

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 31 March 2026

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	
			2026	2025
<u>Below are the subsidiaries of Platon Medicine SA:</u>				
Platon Kalamarias Single Member PC	Greece	Provision of healthcare services	100%	100%
Platon Diagnosis Medical Single Member PC	Greece	Provision of healthcare services	100%	100%
<u>Below is the subsidiary of Aretaion Limited:</u>				
Aretaeio Private Services Limited (i)	Cyprus	Provision of healthcare services	100%	100%
<u>Below is the subsidiary of C&S American Heart Institute Ltd:</u>				
Swanline Enterprises Ltd	Cyprus	Provision of personnel services to healthcare entities	100%	100%
<u>Below are the subsidiaries of C&SO Medical Properties Ltd:</u>				
SuperAct Investments Ltd	Cyprus	Leasing and management of owned machinery & equipment	100%	100%
Flagstaff Trading Ltd	Cyprus	Renewable energy services	100%	100%
CSG Diagnostics Ltd	Cyprus	Provision of healthcare services	93.34%	93.34%
<u>Below are the subsidiaries of Creta Interclinic Single Member SA:</u>				
Diagnosis Single Member Medical SA	Greece	Provision of healthcare services	100%	100%
Creta Interclinic Single Member Holding SA	Greece	Provision of healthcare services	100%	100%
<u>Below are the subsidiaries of Maieutiki Gynecologiki Kliniki Evangelismos Limited:</u>				
Mine Diaxeiristiki Limited	Cyprus	Provision of healthcare services	100%	100%
Evangelismos Diaxeiristiki Limited	Cyprus	Holding ownership of equity	100%	100%
AKESO Ktimatiki Limited	Cyprus	Leasing and management of owned or rented properties	100%	100%
MINE Ktimatiki Limited	Cyprus	Leasing and management of owned or rented properties	100%	100%
<u>Below are the subsidiaries of Mine Diaxeiristiki Limited:</u>				
KAT Evangelismos Limited	Cyprus	Leasing and management of owned machinery & equipment	50%	50%
Evangelismos Primary & Emergency Healthcare Limited	Cyprus	Provision of healthcare services	100%	100%
Biosoft Health Tech Private Limited	India	Software designing and it related services	70%	70%
Evangelismos Medical Emergency Services Limited (i)	Cyprus	Provision of healthcare services	100%	100%
EVH Kings Medical Center Limited (i)	Cyprus	Provision of healthcare services	100%	100%
<u>Below is the subsidiary of Evangelismos Diaxeiristiki Limited:</u>				
Vas. Kon. 24.7 Private Medical Center Limited (i)	Cyprus	Provision of healthcare services	100%	100%

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 31 March 2026

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	
			2026	2025
<i>Below are the subsidiaries of Tamouh Healthcare LLC:</i>				
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%
<i>Below is the subsidiary of Somerian Health LLC:</i>				
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%
<i>Below are the subsidiaries of The National Insurance Company – Daman – PJSC:</i>				
Daman Healthcare Solutions GmbH	Germany	Provision of services in international healthcare management.	100%	100%
Independent Health Information Technology Services LLC	United Arab Emirates	Software designing and IT related services	100%	100%
Daman Healthcare Solutions - LLC	United Arab Emirates	Management of health insurance claims (TPA)	100%	100%
<i>Below are the subsidiaries of Abu Dhabi Health Services Company – PSC (SEHA):</i>				
Salma Rehabilitation Hospital - LLC - S.P.C	United Arab Emirates	Natural and rehabilitation medical center related services	100%	100%
Qemmat Al Shumookh Properties – Sole Proprietorship LLC	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 LLC	United Arab Emirates	General hospital, pharmacy, medical complex, ambulance services	100%	100%
<i>Below are the subsidiaries of Pure Capital Investments LLC:</i>				
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%

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 31 March 2026

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	
			2026	2025

Below is the subsidiary of Pure Health FZE:

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 under liquidation during the period.
- (iii) Subsidiaries' ownership changed within group during the period

2.3 Geopolitical events

During the reporting period, certain geopolitical situation in various parts of the Middle East was observed. The Group's core activities are predominantly healthcare related services, with operations primarily driven by the domestic demand.

Management has considered and assessed the potential effects, including supply chain pressures and operational uncertainties, on the Group's expected credit losses and impairment assessment of its non-financial assets, in accordance with IFRS Accounting standards. Management concluded that no indicators of impairment of non-financial assets were identified and the provision for expected credit losses is adequate.

The Group remains confident in the resilience of its operations and will continue to monitor the situation closely and reassess the implications in the future reporting period, as relevant.

3 SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

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 2025, 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 2026. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

- Amendments to IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments;
- Annual Improvements to IFRS Accounting Standards — Volume 11. The pronouncement comprises the following amendments:
 - IFRS 1: Hedge accounting by a first-time adopter;
 - IFRS 7: Gain or loss on derecognition;
 - IFRS 7: Disclosure of deferred difference between fair value and transaction price;
 - IFRS 7: Introduction and credit risk disclosures;
 - IFRS 9: Lessee derecognition of lease liabilities;
 - IFRS 9: Transaction price;
 - IFRS 10: Determination of a 'de facto agent'; and
 - IAS 7: Cost method;
- Amendments to IFRS 9 and IFRS 7 – Contracts Referencing Nature-dependent Electricity –

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.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
31 March 2026

4 SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the interim condensed consolidated financial statements in conformity with IFRS Accounting 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 2025.

5 PROPERTY AND EQUIPMENT

	<i>(Unaudited)</i> 31 March 2026 AED '000	<i>(Audited)</i> 31 December 2025 AED '000
Cost:		
At 1 January	12,415,716	7,662,333
Acquired through business combinations	-	3,838,499
Additions	163,693	941,353
Written-off	(2,606)	(2,802)
Transfer to intangible assets (note 7)	(6,328)	(76,049)
Transfer from right-to-use assets	-	131
Disposals	(24,027)	(73,178)
Foreign exchange movement	<u>(100,307)</u>	<u>125,429</u>
At the end of the period / year	<u>12,446,141</u>	<u>12,415,716</u>
Accumulated depreciation:		
At 1 January	5,018,603	4,385,111
Charge for the period / year	200,196	695,706
Reversal of impairment during the period / year	-	(11,272)
Transfer to intangible assets (note 7)	-	(39)
Transfer from right-of-use assets	-	60
Written-off	-	(2,624)
Disposals	(23,841)	(62,854)
Foreign exchange movement	<u>(7,039)</u>	<u>14,515</u>
At the end of the period / year	<u>5,187,919</u>	<u>5,018,603</u>
Carrying amount:		
At the end of the period / year	<u>7,258,222</u>	<u>7,397,113</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
31 March 2026

6 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

Right-of-use assets

	<i>(Unaudited)</i> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
At 1 January	12,671,369	11,018,566
Acquired through business combinations	-	167,955
Adjustment on finalisation of the purchase price allocation relating to prior year business combinations	-	528,832
Additions	50,154	1,201,675
Depreciation charge during the period / year	(213,278)	(837,351)
(Impairment) / reversal during the period / year	(4,449)	48,291
Modifications and terminations	(6,244)	(118,075)
Transfer to property and equipment	-	(71)
Foreign exchange movement	(134,311)	661,547
At the end of the period / year	<u>12,363,241</u>	<u>12,671,369</u>

Lease liabilities

	<i>(Unaudited)</i> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
At 1 January	14,975,985	12,512,093
Acquired through business combinations	-	167,955
Adjustment on finalisation of the purchase price allocation relating to prior year business combinations	-	528,832
Additions	50,114	1,199,975
Lease modifications and terminations	(6,515)	(152,710)
Interest expense for the period / year	195,419	777,558
Payments	(214,983)	(791,527)
Foreign exchange movement	(152,093)	733,809
At the end of period / year	<u>14,847,927</u>	<u>14,975,985</u>

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

	31 March 2026 <i>AED '000</i> <i>(Unaudited)</i>	31 December 2025 <i>AED '000</i> <i>(Audited)</i>
Non-current	13,635,211	13,870,224
Current	<u>1,212,716</u>	<u>1,105,761</u>
	<u>14,847,927</u>	<u>14,975,985</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
31 March 2026

7 INTANGIBLE ASSETS AND GOODWILL

	<i>(Unaudited)</i> 31 March 2026 AED '000	<i>(Audited)</i> 31 December 2025 AED '000
Cost:		
At 1 January	14,342,215	10,123,749
Acquired through business combinations	-	4,143,566
Adjustment on finalisation of the purchase price allocation relating to prior year business combinations	-	(446,687)
Additions	28,775	180,224
Transfer from property and equipment (note 5)	6,328	76,049
Written-off	-	(14,189)
Foreign exchange movement	<u>(133,309)</u>	<u>279,503</u>
At the end of the period / year	<u>14,244,009</u>	<u>14,342,215</u>
Accumulated amortisation:		
At 1 January	1,773,892	1,479,746
Charge for the period / year	85,052	275,151
Impairment during the period / year	-	16,225
Transfer from property and equipment (note 5)	-	39
Written-off	-	(3,100)
Foreign exchange movement	<u>(2,422)</u>	<u>5,831</u>
At the end of the period / year	<u>1,856,522</u>	<u>1,773,892</u>
Carrying amount:		
At the end of the period / year	<u>12,387,487</u>	<u>12,568,323</u>

8 INVESTMENTS IN FINANCIAL ASSETS

	<i>(Unaudited)</i> 31 March 2026 AED'000	<i>(Audited)</i> 31 December 2025 AED'000
Investments at fair value through profit or loss (note 8.1)	2,065	2,124
Investments at fair value through other comprehensive income (note 8.2)	1,714,883	1,772,296
Investments carried at amortised cost (note 8.3)	<u>3,047,584</u>	<u>2,053,800</u>
	<u>4,764,532</u>	<u>3,828,220</u>

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 31 March 2026

8 INVESTMENTS IN FINANCIAL ASSETS continued

Geographic concentration of investments is as follows:

	<i>(Unaudited)</i> 31 March 2026 <i>AED'000</i>	<i>(Audited)</i> 31 December 2025 <i>AED'000</i>
Inside UAE	2,941,058	1,997,822
Outside UAE	<u>1,823,474</u>	<u>1,830,398</u>
	<u>4,764,532</u>	<u>3,828,220</u>

8.1 Investments carried at fair value through profit or loss

	<i>(Unaudited)</i> 31 March 2026 <i>AED'000</i>	<i>(Audited)</i> 31 December 2025 <i>AED'000</i>
Quoted equity securities	33	34
Unquoted debt instruments - bonds	372	400
Unquoted equity securities	<u>1,660</u>	<u>1,690</u>
	<u>2,065</u>	<u>2,124</u>

Movement in investments carried at fair value through profit or loss is as follows:

	<i>(Unaudited)</i> 31 March 2026 <i>AED'000</i>	<i>(Audited)</i> 31 December 2025 <i>AED'000</i>
At 1 January	2,124	270,584
Acquired through business combinations	-	429
Purchased during the period / year	-	5,615
Changes in fair value during the period / year	17	43,903
Disposal during the period / year	(39)	(318,601)
Foreign exchange movement	<u>(37)</u>	<u>194</u>
At the end of the period / year	<u>2,065</u>	<u>2,124</u>

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 31 March 2026

8 INVESTMENTS IN FINANCIAL ASSETS continued

8.2 Investments carried at fair value through other comprehensive income

	<i>(Unaudited)</i> 31 March 2026 <i>AED'000</i>	<i>(Audited)</i> 31 December 2025 <i>AED'000</i>
Quoted securities - equities	1,073,180	1,114,002
Quoted securities - bonds	574,792	592,221
Unquoted securities - managed funds	<u>66,911</u>	<u>66,073</u>
	<u>1,714,883</u>	<u>1,772,296</u>

The Group has elected to designate its investments in financial instruments, including equity securities and bonds, as fair value through other comprehensive income (FVOCI). The Group believes that recognising short-term fluctuations in the fair value of these investments in profit or loss would not be consistent with its strategy of holding these investments for long-term purposes and realising their performance potential over time.

Movement in investment carried at fair value through other comprehensive income is as follows:

	<i>(Unaudited)</i> 31 March 2026 <i>AED'000</i>	<i>(Audited)</i> 31 December 2025 <i>AED'000</i>
At 1 January	1,772,296	2,009,691
Acquired through business combinations	-	65,901
Purchased during the period / year	24,562	673,184
Changes in fair value during the period / year	(62,309)	(897,062)
Disposals during the period / year	(17,731)	(77,935)
Foreign exchange movement	<u>(1,935)</u>	<u>(1,483)</u>
At the end of the period / year	<u>1,714,883</u>	<u>1,772,296</u>

8.3 Investments carried at amortized cost

	<i>(Unaudited)</i> 31 March 2026 <i>AED'000</i>	<i>(Audited)</i> 31 December 2025 <i>AED'000</i>
Debt instruments - quoted	<u>3,047,584</u>	<u>2,053,800</u>

Debt instruments are stated at amortised cost using the effective interest rate method.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
31 March 2026

8 INVESTMENTS IN FINANCIAL ASSETS continued

8.3 Investments carried at amortized cost continued

Movement in investment in financial assets carried at amortised cost is as follows:

	<i>(Unaudited)</i> 31 March 2026 <i>AED'000</i>	<i>(Audited)</i> 31 December 2025 <i>AED'000</i>
At 1 January	2,053,800	568,001
Acquired through business combinations	-	22
Purchased during the period / year	1,008,101	1,521,173
Amortisation during the period / year	65	1,324
Disposal	(13,022)	(35,890)
Allowance for expected credit losses	<u>(1,360)</u>	<u>(830)</u>
At the end of the period / year	<u><u>3,047,584</u></u>	<u><u>2,053,800</u></u>

9 INVENTORIES

	<i>(Unaudited)</i> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
Medical supplies and related equipments	1,639,539	1,543,072
Less: allowance for slow moving inventories	<u>(122,331)</u>	<u>(126,610)</u>
	<u><u>1,517,208</u></u>	<u><u>1,416,462</u></u>

Movement in allowance for slow moving inventories is as follows:

	<i>(Unaudited)</i> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
At 1 January	126,610	112,953
Acquired through business combinations	-	1,824
Charge for the period / year	205	15,014
Reversal for the period / year	(4,257)	-
Written-off	(28)	(4,234)
Foreign exchange movement	<u>(199)</u>	<u>1,053</u>
At the end of the period / year	<u><u>122,331</u></u>	<u><u>126,610</u></u>

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 31 March 2026

10 TRADE RECEIVABLES AND OTHER ASSETS

	<i>(Unaudited)</i> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
Trade receivables	5,374,559	4,599,871
Less: allowance for expected credit losses	<u>(806,592)</u>	<u>(800,539)</u>
Net trade receivables	4,567,967	3,799,332
Other receivables	2,834,131	2,100,324
Provision for expected credit losses for other receivables	(450,495)	(452,326)
Government funded programs receivables	1,643,169	120,608
Provision for government funded programs receivables	(15,943)	(15,943)
Prepayments	194,594	227,125
Advances to suppliers	134,530	88,430
Margin and other deposits	24,245	18,692
VAT receivable	22,749	-
Indemnification asset	20,164	76,988
Sub-lease receivables	<u>3,150</u>	<u>4,255</u>
At the end of the period / year	<u>8,978,261</u>	<u>5,967,485</u>

Trade receivables and other assets are presented in interim consolidated statement of financial position as follows:

	<i>(Unaudited)</i> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
Non-current	21,470	44,764
Current	<u>8,956,791</u>	<u>5,922,721</u>
	<u>8,978,261</u>	<u>5,967,485</u>

Movement in the allowance for expected credit losses against trade receivables is as follows:

	<i>(Unaudited)</i> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
At 1 January	800,539	140,463
Acquired through business combinations	-	621,031
Charge for the period / year	17,744	42,115
Written-off	(140)	(2,585)
Foreign exchange movement	<u>(11,551)</u>	<u>(485)</u>
At the end of period / year	<u>806,592</u>	<u>800,539</u>

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 31 March 2026

10 TRADE RECEIVABLES AND OTHER ASSETS continued

Movement in the allowance for expected credit losses against other receivables is as follows:

	<i>(Unaudited)</i> 31 March 2026 AED '000	<i>(Audited)</i> 31 December 2025 AED '000
At 1 January	452,326	361,646
Acquired through business combinations	-	26,628
Charge for the period / year	1,502	204,640
Reversal for the period / year	(9)	(97,452)
Written-off	(2,853)	(43,078)
Foreign exchange movement	(471)	(58)
At the end of period / year	<u>450,495</u>	<u>452,326</u>

11 CASH AND BANK BALANCES

	<i>(Unaudited)</i> 31 March 2026 AED '000	<i>(Audited)</i> 31 December 2025 AED '000
Cash on hand	3,937	3,449
Bank balances	2,213,185	3,936,665
Term deposits	2,252,615	3,005,984
Restricted cash and fixed deposits	219,209	706,255
Margins against bank guarantees	57,391	56,450
Allowance for expected credit loss on bank balances and deposits	<u>(1,793)</u>	<u>(2,853)</u>
Cash and bank balances	<u>4,744,544</u>	<u>7,705,950</u>
Less:		
Term deposits (original maturity of more than 3 months)	(1,856,022)	(2,519,226)
Margins against bank guarantees	(57,391)	(56,450)
Restricted fixed deposits	(54,170)	(60,860)
Restricted cash *	<u>(165,039)</u>	<u>(645,395)</u>
Deposits and other balances	<u>(2,132,622)</u>	<u>(3,281,931)</u>
Cash and cash equivalents	<u>2,611,922</u>	<u>4,424,019</u>

* Restricted cash comprises of:

- Bank balances representing fines collected on behalf of the Department of Health – Abu Dhabi amounting to AED 2,684 thousand as at 31 March 2026 (31 December 2025: AED 3,026 thousand).
- Funds received from the Department of Health – Abu Dhabi amounting to AED 72,295 thousand pertaining to medical claims of governmental health fund management programs not yet paid to medical providers as at 31 March 2026 (31 December 2025: AED 562,350 thousand).
- Funds received from the Department of Health – Abu Dhabi amounting to AED 90,060 thousand for strategic procurement as at 31 March 2026 (31 December 2025: AED 80,019 thousand).

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 31 March 2026

11 CASH AND BANK BALANCES continued

Fixed term deposits are placed with financial institutions, denominated in UAE Dirham and carry interest at an effective rate ranging from 0.08% to 5.00% (31 December 2025: 0.08% to 5.00%) 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> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
At 1 January	2,853	3,060
Reversal for the period / year	(1,053)	(220)
Foreign exchange movement	(7)	13
At the end of period / year	<u><u>1,793</u></u>	<u><u>2,853</u></u>

12 SHARE CAPITAL AND OWN SHARES HELD BY THE LIQUIDITY PROVIDER

12.1 Share capital

	<i>(Unaudited)</i> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
Authorised and issued		
11,111,111,111 shares with par value of AED 1/- each	<u><u>11,111,111</u></u>	<u><u>11,111,111</u></u>

12.2 Own shares held by the liquidity provider

The Company entered into the arrangement with licensed third-party liquidity providers on the Abu Dhabi Securities Exchange to provide liquidity enhancement services.

At 31 March 2026, own shares held by the liquidity providers under the liquidity provision arrangement have a carrying amount of AED 2,927 thousand (31 December 2025: AED 2,385 thousand). During the period, loss of AED 990 thousand (31 March 2025: AED nil) with respect to the arrangement was recorded in the retained earnings.

13 STATUTORY RESERVE

In accordance with UAE Federal Law No. (32) of 2021, as amended, 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.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
31 March 2026

14 NON-CONTROLLING INTERESTS PUT OPTION LIABILITY

The Group has granted cash settled put options to the non-controlling interests (NCI) in two subsidiaries, allowing the NCI to sell their shares to the Group at future dates for prices determined in accordance with future performance measures.

Movement in the non-controlling interests put option liability during the period / year is as follows:

	<i>(Unaudited)</i> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
At 1 January	2,823,173	-
Put option granted during the period / year	-	2,656,752
Acquired through business combinations	-	163,081
Remeasurement of liability	20,163	3,661
Foreign exchange movement	(3,014)	(321)
At the end of period / year	<u>2,840,322</u>	<u>2,823,173</u>

The impact of the recognition of the NCI put option liability on the interim consolidated statement of changes in equity is as follows:

	<i>(Unaudited)</i> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
Put option granted during the period / year	-	2,656,752
Remeasurement of liability as of the end of the period / year	20,163	3,661
NCI derecognized as of the end of the period / year	(13,818)	(614,105)
Difference charged to retained earnings	<u>6,345</u>	<u>2,046,308</u>

15 BORROWINGS

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

	<i>(Unaudited)</i> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
At 1 January	3,248,582	1,860,243
Term loan draw-down *	165,009	175,226
Acquired through business combinations	-	3,236,014
Repayments during the period / year**	(87,667)	(2,091,596)
Interest expense	34,882	75,129
Foreign exchange movement	(59,381)	(6,434)
At the end of period / year	<u>3,301,425</u>	<u>3,248,582</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
31 March 2026

15 BORROWINGS continued

* During the period, the Group entered into a new facility agreement amounting to AED 84,926 thousand (EUR 20,056 thousand). The loan bears interest at a variable rate of six-month EURIBOR plus a margin of 1.80% per annum and is intended to finance the construction and subsequent operation of a wind power project. In addition, the Group utilised the remaining AED 80,080 thousand (EUR 18,912 thousand) existing loan facilities to support its working capital requirements during the period.

** This includes an amount of AED 3,836 thousand for interest paid during the period.

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

	<i>(Unaudited)</i> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
Non-current portion	2,930,473	2,833,556
Current portion	<u>370,952</u>	<u>415,026</u>
	<u>3,301,425</u>	<u>3,248,582</u>

16 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 and interim consolidated statement of other comprehensive income are:

	<i>Three months ended 31 March</i>	
	2026	2025
	<i>AED '000</i>	<i>AED '000</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<i>The tax charge / (credit) is based on the profit for the period and comprises of:</i>		
Current tax charge:		
Income tax (UAE operations)	33,487	56,781
Income tax (foreign operations)	31,270	1,938
Domestic minimum top-up tax	<u>5,708</u>	<u>10,045</u>
Total current tax	<u>70,465</u>	<u>68,764</u>
Deferred tax benefit:		
Relating to origination and reversal of temporary differences		
UAE operations	(5,655)	(7,872)
Foreign operations	<u>(22,618)</u>	<u>(5,260)</u>
Total deferred tax credit	<u>(28,273)</u>	<u>(13,132)</u>
Total tax expense for the period	<u>42,192</u>	<u>55,632</u>
<i>Tax credit to other comprehensive loss:</i>		
Current tax credit:		
Fair value loss on equity investments	<u>(384)</u>	<u>(273)</u>
Deferred tax credit:		
Fair value loss on investments carried at fair value through OCI	<u>(2,686)</u>	<u>-</u>
Total tax credit for the period	<u>(3,070)</u>	<u>(273)</u>

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 31 March 2026

16 INCOME TAX EXPENSE continued

Movement in income tax payable is as follows:

	<i>(Unaudited)</i> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
At 1 January	379,797	182,910
Acquired through business combinations	-	38,175
Tax charge to profit or loss for the period / year	70,465	368,930
Tax (credit) / charge to other comprehensive income for the period / year	(384)	41,246
Taxes paid and withheld at source	(32,646)	(241,124)
Realization of taxable losses of subsidiary	-	(14)
Foreign exchange movement	(478)	(10,326)
At the end of period / year	<u>416,754</u>	<u>379,797</u>

Movement in net deferred tax liabilities is as follows:

	<i>(Unaudited)</i> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
At 1 January	1,303,877	825,154
Deferred tax liabilities acquired through business combinations	-	637,493
Realization of taxable losses of subsidiaries	-	14
Adjustment on finalisation of the purchase price allocation relating to prior year business combinations	-	(40,202)
Reversal of temporary differences during the period / year	(30,959)	(143,313)
Foreign exchange movement	(15,079)	24,731
At the end of period / year	<u>1,257,839</u>	<u>1,303,877</u>

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

	<i>(Unaudited)</i> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
Deferred tax liabilities	1,268,347	1,313,322
Less: deferred tax asset	<u>(10,508)</u>	<u>(9,445)</u>
	<u>1,257,839</u>	<u>1,303,877</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
31 March 2026

17 REINSURANCE CONTRACT ASSETS AND INSURANCE CONTRACT LIABILITIES

	<u>Amounts recoverable on incurred claims</u>			Total <i>AED'000</i>
	<i>Liabilities for remaining coverage</i> <i>AED'000</i>	<i>Estimates of the present value of future cash flows</i> <i>AED'000</i>	<i>Risk adjustment (RA)</i> <i>AED'000</i>	
Reinsurance contract assets as at 1 January 2026 (audited)	<u>(553,128)</u>	<u>2,044,138</u>	<u>95,353</u>	<u>1,586,363</u>
Allocation of reinsurance premiums (i)	(708,012)	-	-	(708,012)
Amounts recoverable from reinsurers for incurred claims (i) and (ii)	-	731,840	628	732,468
Net (expense) / income from reinsurance contracts held	(708,012)	731,840	628	24,456
Reinsurance commission income (i)	27,298	-	-	27,298
Total changes in the interim consolidated statement of profit or loss	<u>(680,714)</u>	<u>731,840</u>	<u>628</u>	<u>51,754</u>
Cash flows:				
Premiums paid	569,577	-	-	569,577
Amounts received (ii)	-	(703,748)	-	(703,748)
Total cash flows	<u>569,577</u>	<u>(703,748)</u>	<u>-</u>	<u>(134,171)</u>
Reinsurance contract assets as at 31 March 2026 (unaudited)	<u>(664,265)</u>	<u>2,072,230</u>	<u>95,981</u>	<u>1,503,946</u>
Reinsurance contract assets as at 31 December 2025 (audited)	(553,128)	2,044,138	95,353	1,586,363

- (i) Allocation of reinsurance premiums amounts recoverable from reinsurers for incurred claims and reinsurance commission expense have been presented under cost of sales 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 paid by the Group to health care providers.

	<u>Liabilities for incurred claims</u>			Total <i>AED'000</i>
	<i>Liabilities for remaining coverage</i> <i>AED'000</i>	<i>Estimates of the present value of future cash flows</i> <i>AED'000</i>	<i>Risk adjustment (RA)</i> <i>AED'000</i>	
Insurance contract liabilities as at 1 January 2026 (audited)	<u>1,100,406</u>	<u>2,651,834</u>	<u>203,300</u>	<u>3,955,540</u>
Insurance contract revenue *	(1,801,606)	-	-	(1,801,606)
Insurance service expenses **	101,886	1,314,826	9,518	1,426,230
Insurance service result	<u>(1,699,720)</u>	<u>1,314,826</u>	<u>9,518</u>	<u>(375,376)</u>
Total changes in the interim consolidated statement of profit or loss	<u>(1,699,720)</u>	<u>1,314,826</u>	<u>9,518</u>	<u>(375,376)</u>
Cash flows:				
Premiums received	2,001,307	-	-	2,001,307
Claims and other expenses paid	-	(1,384,230)	-	(1,384,230)
Insurance acquisition cash flows	(71,781)	-	-	(71,781)
Total cash flows	<u>1,929,526</u>	<u>(1,384,230)</u>	<u>-</u>	<u>545,296</u>
Insurance contract liabilities as at 31 March 2026 (unaudited)	<u>1,330,212</u>	<u>2,582,430</u>	<u>212,818</u>	<u>4,125,460</u>
Insurance contract liabilities as at 31 December 2025 (audited)	1,100,406	2,651,834	203,300	3,955,540

* 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.

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 31 March 2026

18 TRADE AND OTHER PAYABLES

	<i>(Unaudited)</i> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
Trade payables	3,523,608	4,023,497
Accrued expenses (i)	3,240,825	3,181,823
Government funded programs payables	1,369,573	585,684
Other payables	983,842	969,962
Advances from customers (ii)	503,669	695,713
Deferred government grants	110,344	80,347
Unearned income	155,085	161,335
Liabilities relating to hospitals under management	101,350	99,337
VAT payable, net	45,808	12,014
Withholding tax payable	25,401	44,375
Fines collected on behalf of Department of Health - Abu Dhabi (iii)	<u>2,687</u>	<u>3,026</u>
At the end of the period / year	<u><u>10,062,192</u></u>	<u><u>9,857,113</u></u>

- (i) Included in accrued expenses is a net amount of AED 682,415 thousand (31 December 2025: AED 540,906 thousand) against management of hospitals in the Northern Emirates. In addition, an amount of AED 2,109,284 thousand (31 December 2025: AED 2,202,849 thousand) relates to accruals against inventories and services received but not invoiced by the suppliers.
- (ii) Advances from customers include an amount of AED 328,849 thousand (31 December 2025: AED 565,994 thousand) received from a customer in relation to the purchase and supply of medical supplies.
- (iii) 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.

Trade payables and other liabilities are presented in the interim consolidated statement of financial position as follows:

	<i>(Unaudited)</i> 31 March 2026 <i>AED '000</i>	<i>(Audited)</i> 31 December 2025 <i>AED '000</i>
Non-current	459,187	483,271
Current	<u>9,603,005</u>	<u>9,373,842</u>
	<u><u>10,062,192</u></u>	<u><u>9,857,113</u></u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
31 March 2026

19 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 31 March 2026, the Group has not recorded any impairment of receivables relating to amounts due from related parties (31 December 2025: AED nil).

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

	<i>(Unaudited)</i> 31 March 2026 <i>AED ‘000</i>	<i>(Audited)</i> 31 December 2025 <i>AED ‘000</i>
<i>Due from related parties:</i>		
Other related parties	<u>1,745,535</u>	<u>1,651,594</u>
<i>Due to related parties:</i>		
Other related parties	<u>231,893</u>	<u>121,529</u>
Balance with a financial institution	2,834,339	5,430,982
Investments in financial assets	1,119,448	950,984
Right of use assets	2,744,244	2,835,062
Lease liabilities	3,933,878	3,897,411

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 note 10 and note 18, respectively.

Transactions with related parties during the period were as follows:

	<i>(Unaudited)</i> 31 March 2026 <i>AED ‘000</i>	<i>(Unaudited)</i> 31 March 2025 <i>AED ‘000</i>
<i>Other related parties:</i>		
Expenses incurred by the Group on behalf of related parties	20,781	90,241
Goods sold and services rendered to related parties	388,615	336,100
Goods purchased and services received from related parties	246,770	5,712
Other income, net	9,625	9,625
Bank charges	5,445	4,466
Interest expense	-	41,517
Interest income	19,605	48,520
Finance cost - leases	40,710	26,751
Depreciation - leases	93,780	49,840
Loan repaid	-	1,845,000

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 31 March 2026

19 RELATED PARTIES continued

	<i>(Unaudited)</i> 31 March 2026 AED '000	<i>(Unaudited)</i> 31 March 2025 AED '000
<i>Key management remuneration:</i>		
Salary and other benefits	<u>9,355</u>	<u>20,352</u>

20 REVENUE

	<i>Three months ended 31 March</i>	
	2026 AED '000 <i>(Unaudited)</i>	2025 AED '000 <i>(Unaudited)</i>
Type of goods or services:		
Hospital and other healthcare related services (i)	5,151,124	4,570,726
Diagnostic services	35,716	70,128
Insurance services (ii)	1,926,641	1,781,507
Procurement and supply of medical related products	128,807	123,122
Technology services and others	<u>20,043</u>	<u>35,471</u>
	<u>7,262,331</u>	<u>6,580,954</u>
Timing of revenue recognition:		
Revenue at a point in time	2,951,255	2,598,309
Revenue over time	<u>4,311,076</u>	<u>3,982,645</u>
	<u>7,262,331</u>	<u>6,580,954</u>

The geographical information of revenues generated is as follows:

Within UAE	4,758,920	5,012,032
Outside UAE	<u>2,503,411</u>	<u>1,568,922</u>
	<u>7,262,331</u>	<u>6,580,954</u>

- (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 121,740 thousand for the period (31 March 2025: AED 89,384 thousand).

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

	<i>(Unaudited)</i> 31 March 2026 AED '000	<i>(Audited)</i> 31 December 2025 AED '000
Current*	<u>1,842,647</u>	<u>1,735,510</u>

* This balance is net of provision for expected credit losses amounting to AED 60,548 thousand (31 December 2025: AED 60,548 thousand). During the period, the Group charged an expected credit loss of AED nil (31 March 2025: AED 44 thousand), in respect of contract assets.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
31 March 2026

21 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 31 March</i>	
	<i>2026</i> <i>(Unaudited)</i>	<i>2025</i> <i>(Unaudited)</i>
Profit attributable to owners of the Company (AED '000')	<u>386,565</u>	<u>503,848</u>
Weighted average number of shares (in thousands)	<u>11,110,906</u>	<u>11,111,111</u>
Basic and diluted earnings per share for the period (AED)	<u>0.03</u>	<u>0.05</u>

The weighted average number of shares takes into account the weighted average effect of changes in own shares held by the liquidity provider during the period (note 12.1 & 12.2).

22 CONTINGENT LIABILITIES AND COMMITMENTS

	<i>(Unaudited)</i>	<i>(Audited)</i>
	<i>31 March</i> <i>2026</i> <i>AED '000</i>	<i>31 December</i> <i>2025</i> <i>AED '000</i>
Letters of guarantee	<u>220,074</u>	<u>222,197</u>
Capital & purchase commitments *	<u>986,858</u>	<u>1,383,066</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 127,659 thousand (31 December 2025: AED 225,255 thousand) against those legal cases, which in the view of the Group's management is adequate to cover any future liabilities that may arise.

23 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, 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.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
31 March 2026

23 FAIR VALUE MEASUREMENT continued

Fair value hierarchy continued

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> <i>AED'000</i>	<i>Level 2</i> <i>AED'000</i>	<i>Level 3</i> <i>AED'000</i>	<i>Total</i> <i>AED'000</i>
At 31 March 2026 (unaudited)				
<i>Financial assets</i>				
Investments carried at fair value through profit or loss (note 8.1)	33	372	1,660	2,065
Investments carried at fair value through other comprehensive income (note 8.2)	<u>1,647,972</u>	<u>101</u>	<u>66,810</u>	<u>1,714,883</u>
	<u><u>1,648,005</u></u>	<u><u>473</u></u>	<u><u>68,470</u></u>	<u><u>1,716,948</u></u>
<i>Financial liabilities</i>				
Non-controlling interests put option liability	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>2,840,322</u></u>	<u><u>2,840,322</u></u>
At 31 December 2025 (audited)				
<i>Financial assets</i>				
Investments carried at fair value through profit or loss (note 8.1)	34	400	1,690	2,124
Investments carried at fair value through other comprehensive income (note 8.2)	<u>1,706,223</u>	<u>-</u>	<u>66,073</u>	<u>1,772,296</u>
	<u><u>1,706,257</u></u>	<u><u>400</u></u>	<u><u>67,763</u></u>	<u><u>1,774,420</u></u>
<i>Financial liabilities</i>				
Non-controlling interests put option liability	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>2,823,173</u></u>	<u><u>2,823,173</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.

24 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 31 March 2026, 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.
- **Insurance services:** The Group provides health, property and casualty 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

31 March 2026

24 SEGMENT ANALYSIS continued

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

	<i>Hospital and other healthcare related services AED '000</i>	<i>Diagnostic services AED '000</i>	<i>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>
Three months ended 31 March 2026 (unaudited)							
Revenue and results:							
Revenues	5,516,040	280,744	2,022,361	1,193,381	203,491	(1,953,686)	7,262,331
Cost of sales	(4,168,835)	(174,127)	(1,793,420)	(1,087,225)	(153,140)	1,792,780	(5,583,967)
General administration and selling & distribution expenses	(1,125,158)	(50,070)	(94,114)	(56,119)	(19,289)	85,039	(1,259,711)
Finance costs	(232,124)	(2,159)	(916)	(530)	(86)	1,220	(234,595)
Share of profit from associates and joint ventures	6,515	-	-	-	-	-	6,515
Other income, net	211,559	1,821	71,905	3,109	22	(21,936)	266,480
Income tax	<u>(15,330)</u>	<u>(6,234)</u>	<u>(21,201)</u>	<u>(5,410)</u>	<u>(2,453)</u>	<u>8,436</u>	<u>(42,192)</u>
Net profit for the period	<u>192,667</u>	<u>49,975</u>	<u>184,615</u>	<u>47,206</u>	<u>28,545</u>	<u>(88,147)</u>	<u>414,861</u>
Depreciation and amortisation	416,168	11,019	14,362	4,419	9,703	47,482	503,153
Interest income	(9,044)	(705)	-	(2,980)	-	4,983	(7,746)
Finance costs	232,124	2,159	916	530	86	(1,220)	234,595
Income tax	<u>15,330</u>	<u>6,234</u>	<u>21,201</u>	<u>5,410</u>	<u>2,453</u>	<u>(8,436)</u>	<u>42,192</u>
EBITDA for the period	<u>847,245</u>	<u>68,682</u>	<u>221,094</u>	<u>54,585</u>	<u>40,787</u>	<u>(45,338)</u>	<u>1,187,055</u>
At 31 March 2026 (unaudited)							
Segment assets and liabilities:							
Segment assets	<u>57,306,609</u>	<u>3,373,791</u>	<u>10,856,461</u>	<u>4,323,736</u>	<u>985,366</u>	<u>(19,543,059)</u>	<u>57,302,904</u>
Segment liabilities	<u>37,176,251</u>	<u>1,541,863</u>	<u>7,089,330</u>	<u>3,987,607</u>	<u>827,049</u>	<u>(11,836,874)</u>	<u>38,785,226</u>

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

31 March 2026

24 SEGMENT ANALYSIS continued

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

	<i>Hospital and other healthcare related services AED '000</i>	<i>Diagnostic services AED '000</i>	<i>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>
Three months ended 31 March 2025 (unaudited)							
<i>Revenue and results:</i>							
Revenues	4,984,236	260,614	1,863,635	1,177,443	152,073	(1,857,047)	6,580,954
Cost of sales	(3,524,334)	(146,356)	(1,637,185)	(1,073,371)	(107,022)	1,655,184	(4,833,084)
General administration and selling & distribution expenses	(1,057,865)	(38,235)	(80,555)	(47,834)	(27,532)	95,665	(1,156,356)
Finance costs	(269,005)	(2,298)	(1,124)	(649)	(18)	59,120	(213,974)
Share of profit from associates and joint ventures	4,702	-	-	-	-	-	4,702
Other income, net	148,838	734	50,676	5,013	8	(26,649)	178,620
Income tax	(24,612)	(6,796)	(20,995)	(5,714)	(1,911)	4,396	(55,632)
Net profit for the period	<u>261,960</u>	<u>67,663</u>	<u>174,452</u>	<u>54,888</u>	<u>15,598</u>	<u>(69,331)</u>	<u>505,230</u>
Depreciation and amortisation	299,233	9,395	13,549	4,475	5,419	62,742	394,813
Interest income	(87,935)	-	-	(3,201)	-	54,668	(36,468)
Finance costs	269,005	2,298	1,124	649	18	(59,120)	213,974
Income tax	<u>24,612</u>	<u>6,796</u>	<u>20,995</u>	<u>5,714</u>	<u>1,911</u>	<u>(4,396)</u>	<u>55,632</u>
EBITDA for the period	<u>766,875</u>	<u>86,152</u>	<u>210,120</u>	<u>62,525</u>	<u>22,946</u>	<u>(15,437)</u>	<u>1,133,181</u>
At 31 December 2025 (audited)							
<i>Segment assets and liabilities:</i>							
Segment assets	<u>56,490,962</u>	<u>3,243,706</u>	<u>9,307,658</u>	<u>4,652,272</u>	<u>1,000,964</u>	<u>(18,017,665)</u>	<u>56,677,897</u>
Segment liabilities	<u>36,421,801</u>	<u>1,461,754</u>	<u>5,693,879</u>	<u>4,363,350</u>	<u>864,044</u>	<u>(10,448,403)</u>	<u>38,356,425</u>

25 COMPARATIVE INFORMATION

Certain comparative figures have been reclassified, wherever necessary, to conform to the presentation adopted in the current period interim consolidated financial statements. Such reclassifications have no impact on previously reported profit or equity of the Group.

Results of reclassifications on interim consolidated statement of financial position are as follows:

	<i>As previously reported AED '000</i>	<i>Reclassification AED '000</i>	<i>As presented AED '000</i>
<i>Year ended 31 December 2025 (audited)</i>			
Deferred tax asset	493,123	(483,678)	9,445
Deferred tax liabilities	1,797,000	(483,678)	1,313,322
Lease liabilities – non-current	14,475,008	(604,784)	13,870,224
Lease liabilities – current	500,977	604,784	1,105,761

26 SUBSEQUENT EVENT

On 2 April 2026, the shareholders of the Group approved cash dividends distribution equivalent to 30% of the Group's profit attributable to the owners of the company for the year ended 2025, which amounts to AED 600,632 thousand, (i.e. 5.41 fils per share). The dividends will be paid in two equal instalments.