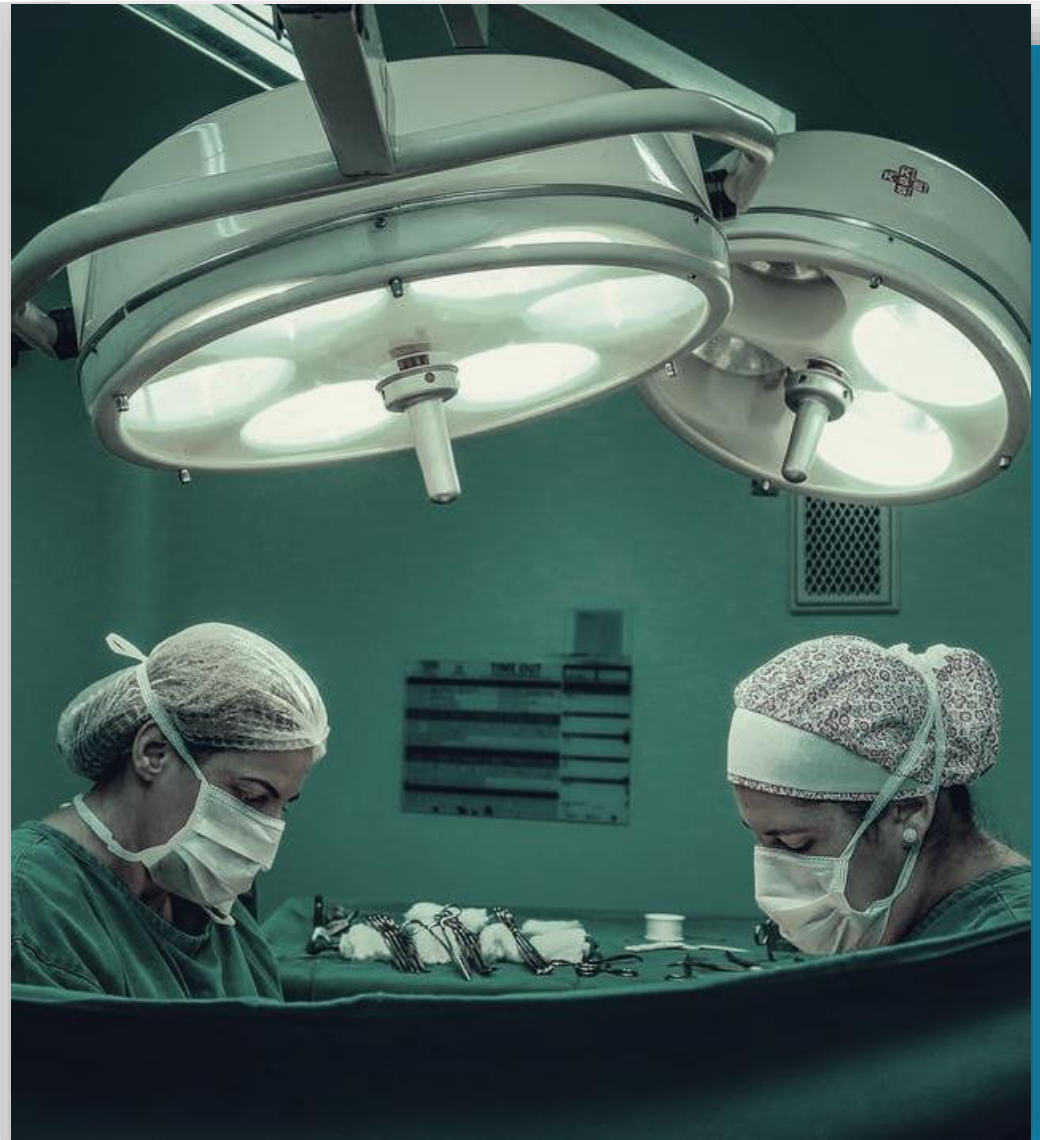


Saudi German Health

Investor Presentation – 4Q 2021



SGH at a Glance



7
Hospitals

~1k bed
Operational
Capacity

~90%
Population
Access

6.0k
Total
Staff

1.0k
Total
Doctors

1.9k
Total
Nurses

3.7
Avg. Length of
Stay

64%
Utilization Rate
(Beds)

57%
Utilization Rate
(Clinics)

387k*
Inpatient
Censes

8.3mn*
Outpatient
Censes

205k*
Performed
Surgeries

*Aggregate figures from 2015 till 2021

The Group



Mission

To Provide Evidence-Based, Safe Medical Services Delivered with Effective Management, Engagement with Our Community and Fulfillment of Our Stakeholder's Needs.



Vision

To be the Leader in Improving People's Lives.

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Overview



Our People



Eng. Sobhi Batterjee
Chairman



Makarem Batterjee
President and Vice Chairman



Dr Ahmed Shebl
Group Chief Executive Officer



Madani Hozaien
Group Chief Financial Officer

About Saudi German Health

Saudi German Health at a Glance

Middle East Healthcare Company (MEAHCO), publicly known as Saudi German Health (SGH), is a leading healthcare provider in Saudi Arabia. Building on a long family legacy as medical pioneers in the Kingdom, Saudi German Health was founded by the Batterjee family 33 years ago to relieve people's suffering and have a positive impact on their health.

In 1988, Eng. Sobhi Batterjee, Chairman of Saudi German Health, and Dr. Khalid Batterjee, Vice President of Saudi German Health, established the first hospital in Jeddah and collaborated with German University Hospitals to bring advanced German healthcare standards and expertise to the local community for the first time in the Kingdom of Saudi Arabia. These associations inspired the 'German' in our name.

Since then, MEAHCO has been expanding and growing its presence organically on firm footing. MEAHCO is the most geographically diverse healthcare player in Saudi Arabia with a total licensed capacity of 1,517 beds and a comprehensive network of 6 full-fledged hospitals in Jeddah, Asser, Riyadh, Madinah, Hail and Dammam, enabling it to access ~90% of the Kingdom's population.

A Revamped Vision

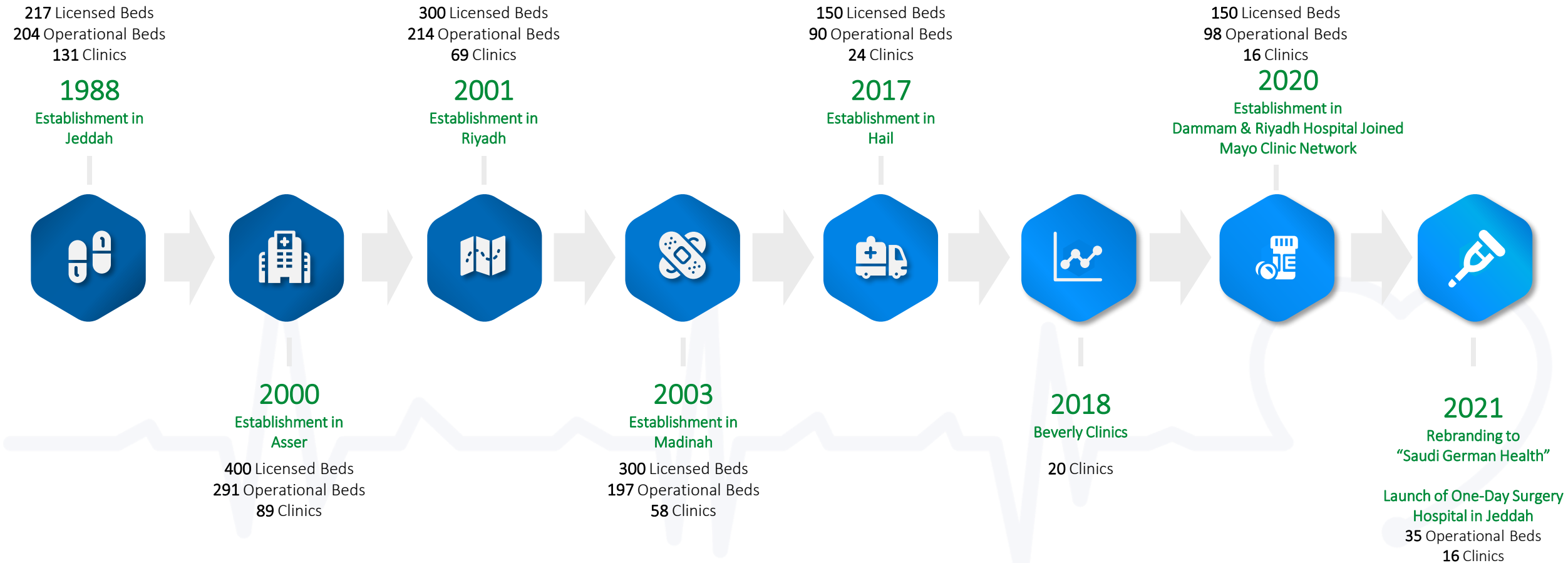
Old Branding



New Branding



Equity Growth Story



Saudi German Health's Brand Footprint

4

COUNTRIES

12

HOSPITALS

30+

YEARS

44

SPECIALITIES

Saudi Arabia

- 6 Owned
 - Jeddah
 - Asser
 - Riyadh
 - Madinah
 - Hail
 - Dammam
- 1 Leased
 - Jeddah

United Arab Emirates

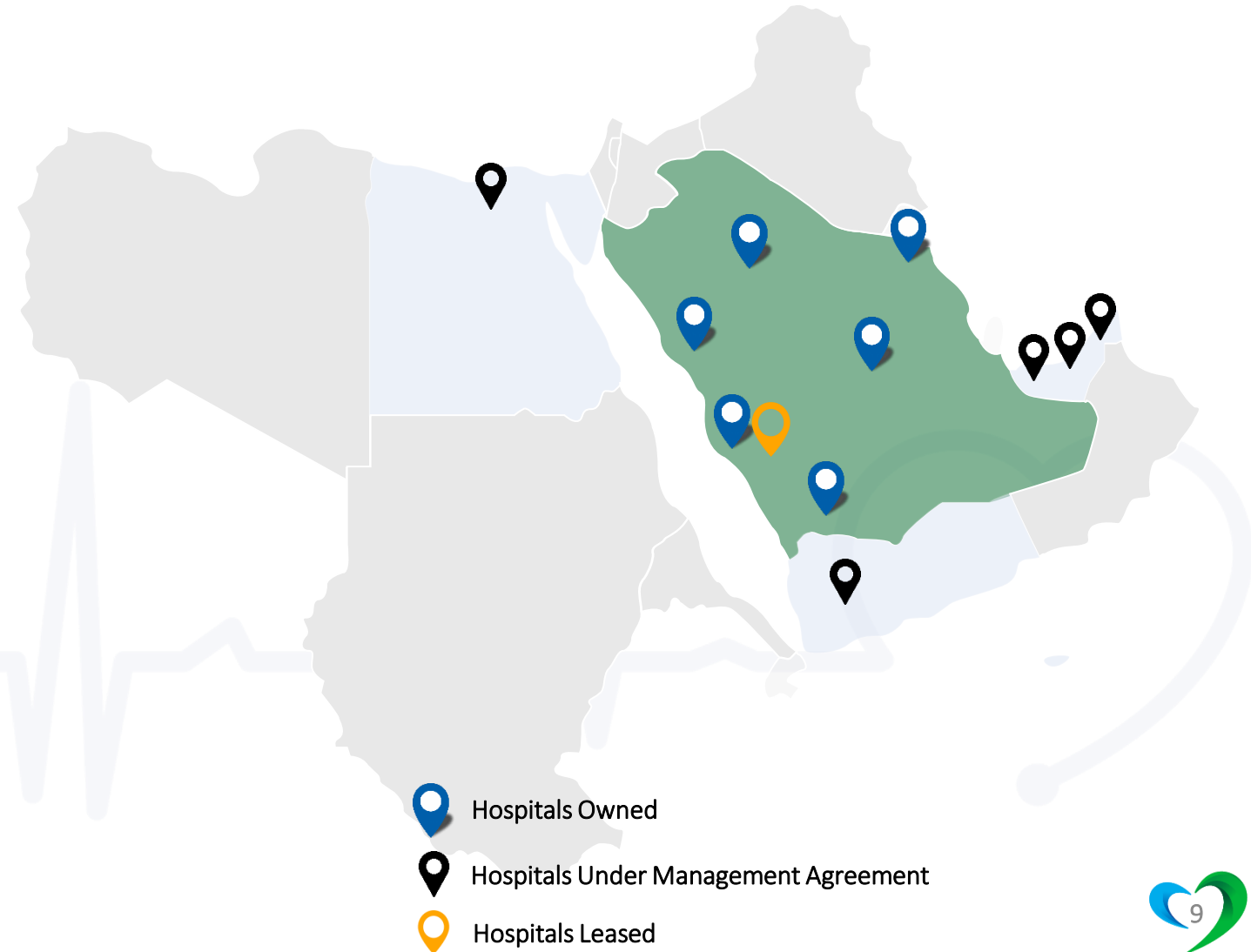
- 3 Hospitals
 - Dubai
 - Sharjah
 - Ajman

Egypt






- 1 Hospital
 - Cairo



Yemen

- 1 Hospital
 - Sana



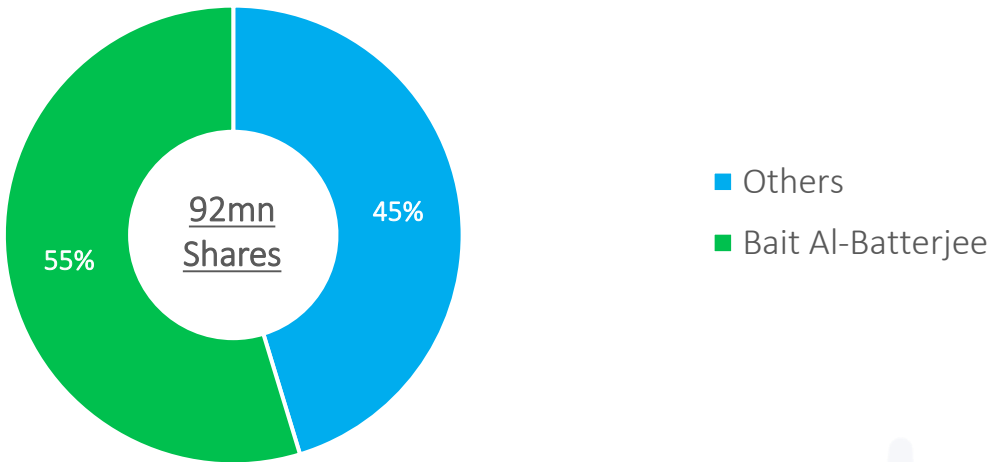
Accreditations

	Jeddah	Asser	Riyadh	Madinah	Hail	Dammam
	Accredited	Accredited	Accredited	Accredited	In Progress	In Progress
 CBAHI المركز السعودي لاعتماد المنشآت الصحية Saudi Central Board for Accreditation of Healthcare Institutions	Accredited	Accredited	Accredited	Accredited	Accredited	Accredited
 Himss	Accredited	Accredited	Accredited	Accredited	Accredited	In Progress
 CAP ACCREDITED COLLEGE of AMERICAN PATHOLOGISTS	Accredited	Accredited	Accredited	Accredited	Accredited	Accredited
 aaBB	In Progress	Accredited	In Progress	In Progress	In Progress	In Progress

 Accredited
 In Progress

Share Overview

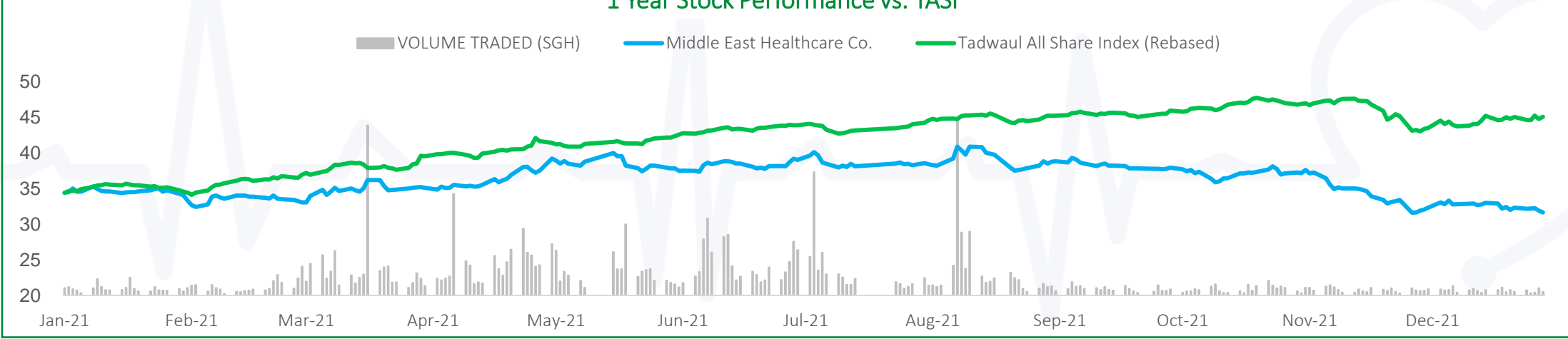
Shareholder Structure



SGH Share Data

Market Cap. (SAR mn)	2,913
Market Cap. (USD mn)	777
52-Week High (SAR)	40.85
52-Week Low (SAR)	31.60
3-month ADTV (SAR mn)	12
12-month ADTV (SAR mn)	36

1 Year Stock Performance vs. TASI



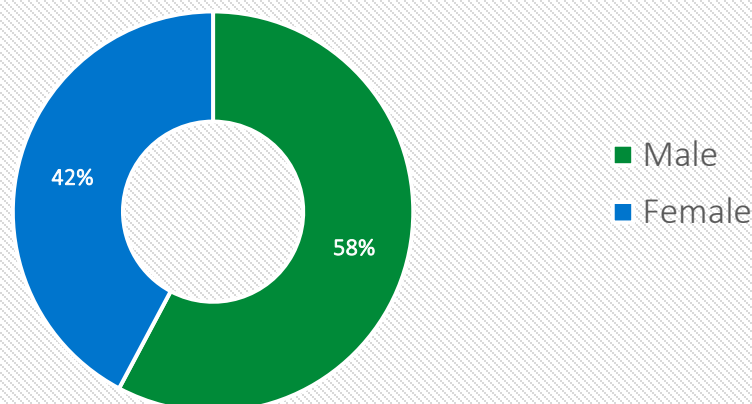
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Market Overview

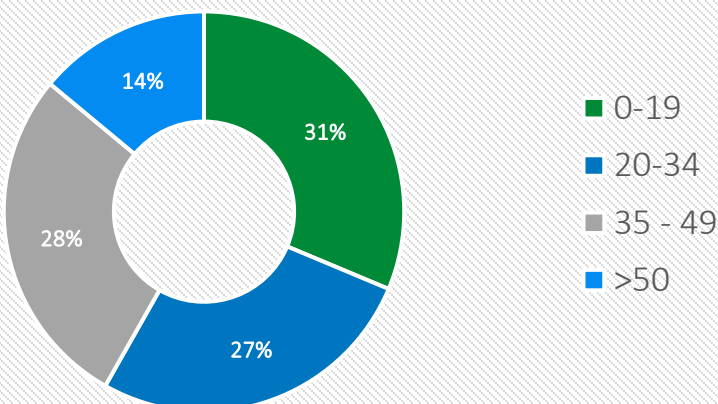


Population at a Glance

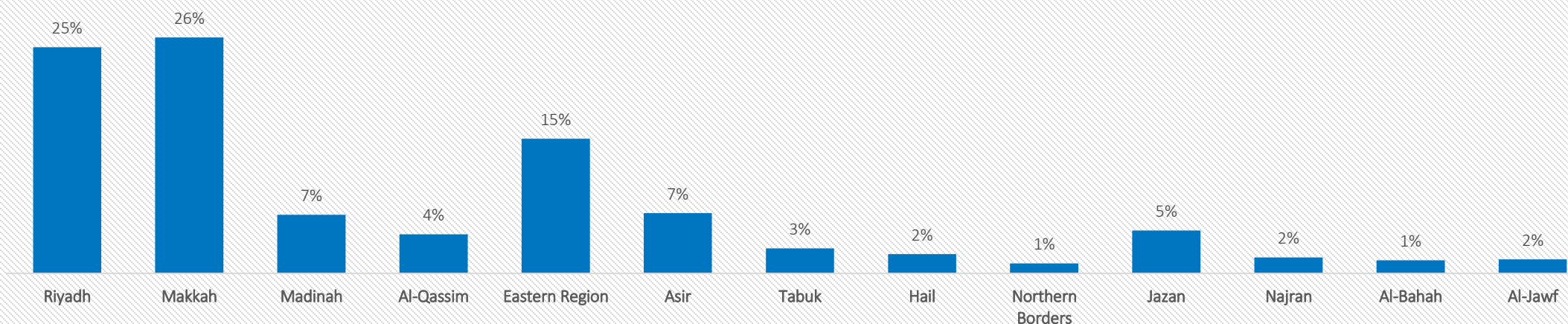
Gender Breakdown (%)



Age Breakdown (%)



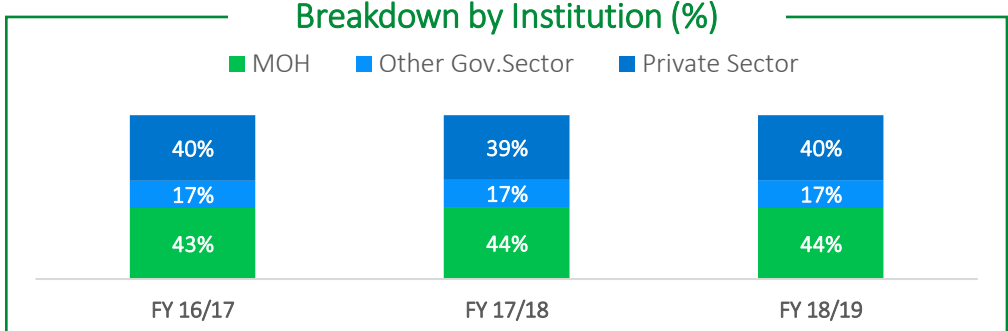
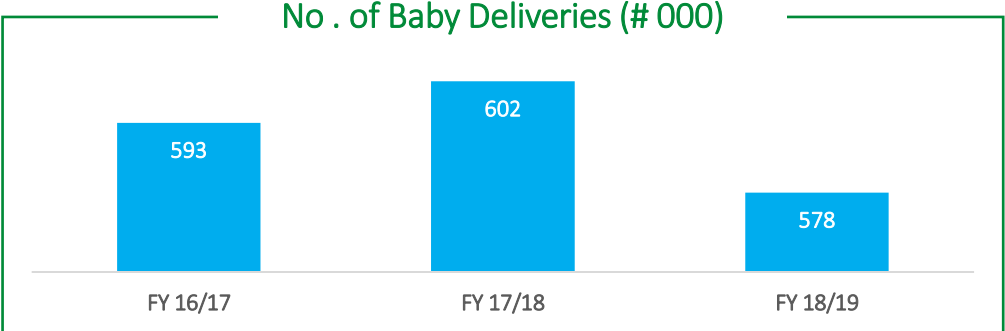
Breakdown by Administrative District (%)



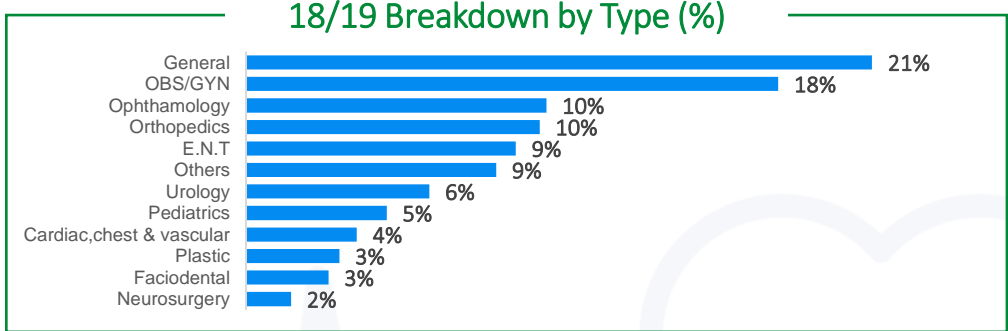
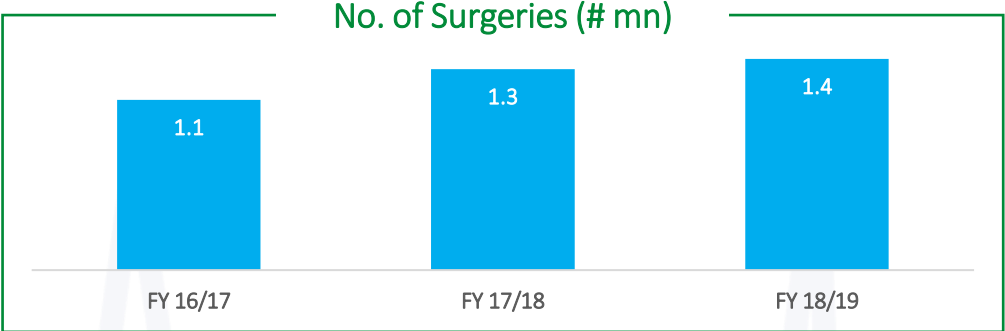
*Sources: Kingdom of Saudi Arabia - General Authority for Statistics

Sector Growth Profile

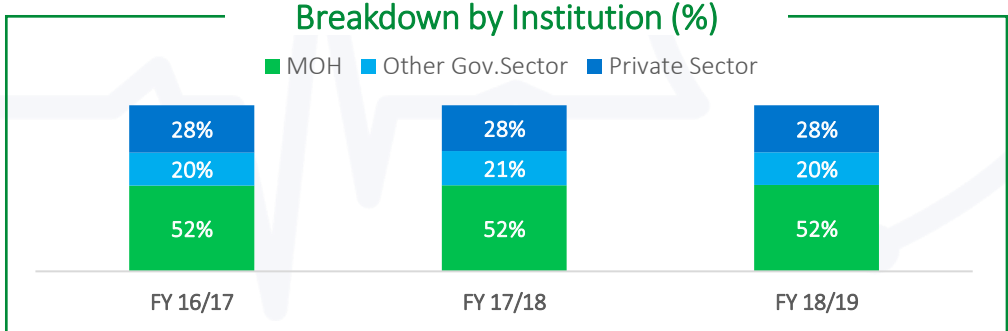
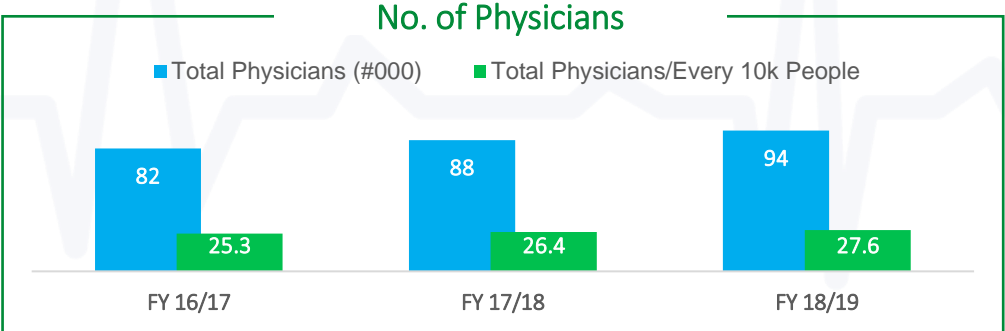
Baby Deliveries



Surgeries



Physicians



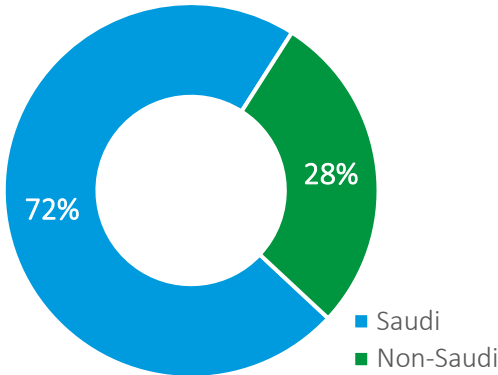
*Sources: Kingdom of Saudi Arabia - General Authority for Statistics

Inpatients & Outpatients at a Glance

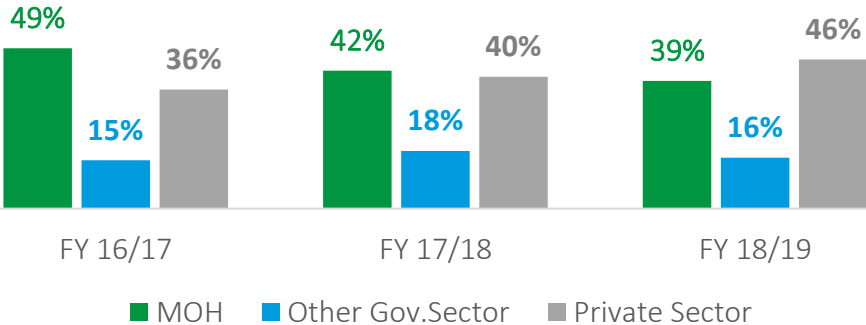


Inpatients

Breakdown of Inpatients

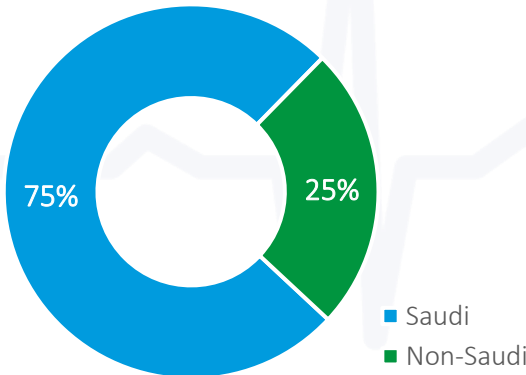


Sector Breakdown

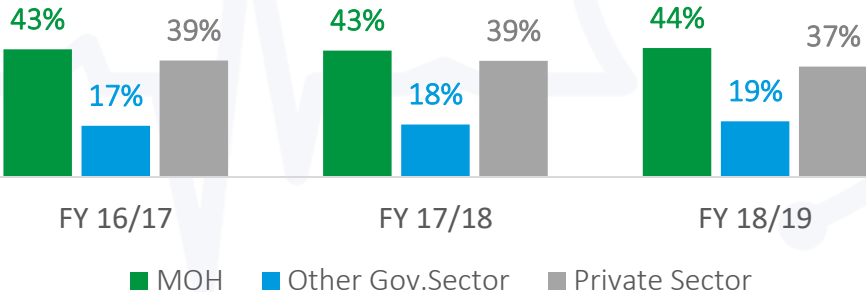


Outpatients

Breakdown of Outpatients



Sector Breakdown

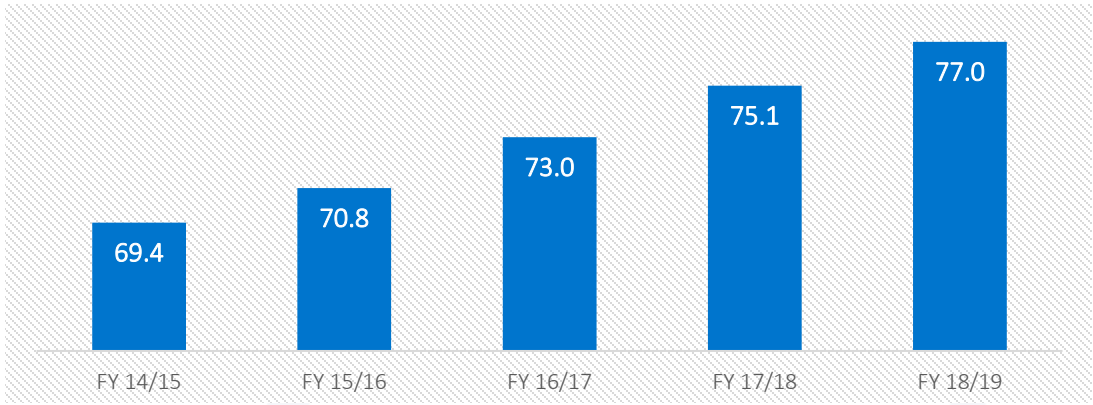


*Sources: Kingdom of Saudi Arabia - General Authority for Statistics

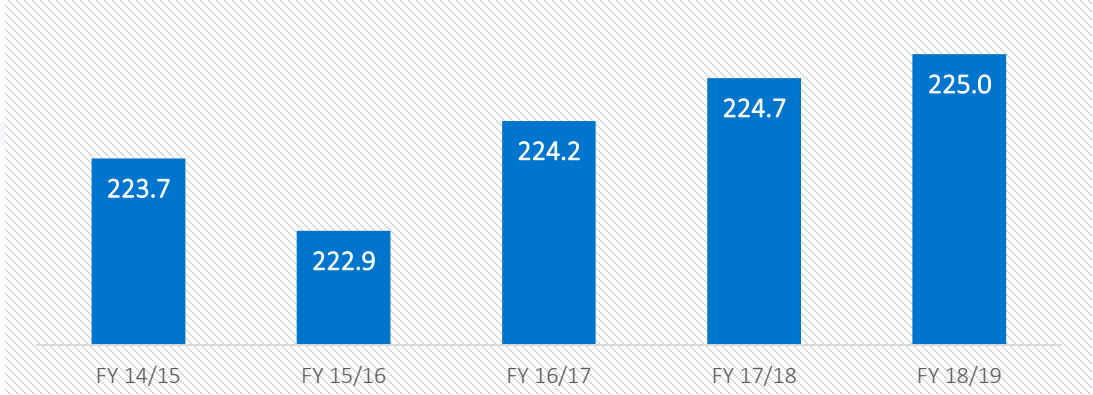
With Clear Room for Growth

Beds

No. Beds (# 000)

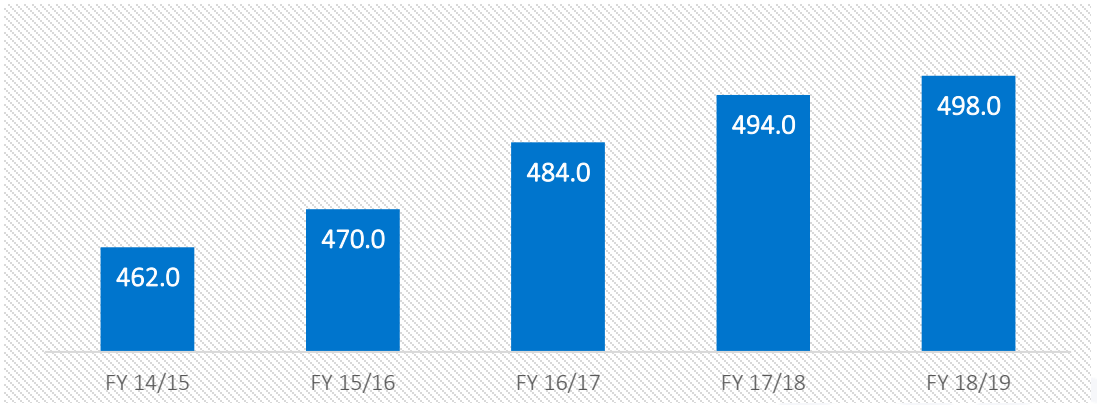


No. of Beds/ 100k Person (#)

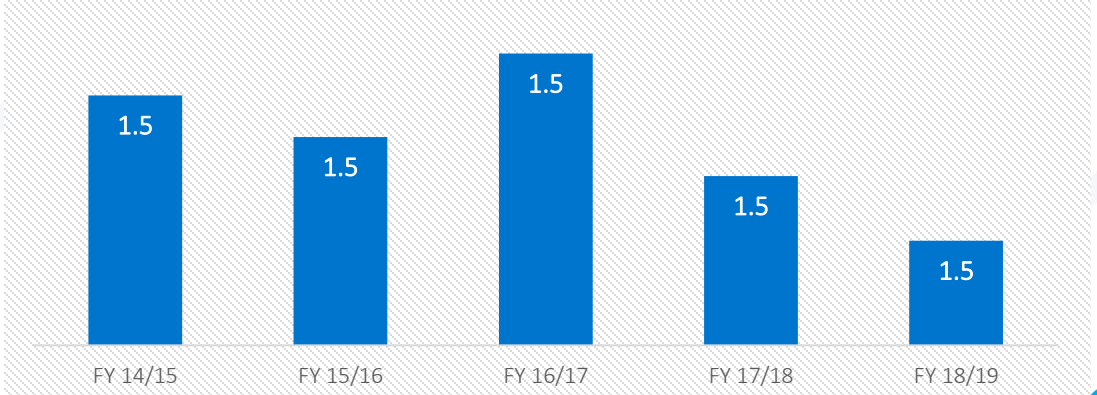


Hospitals

No. of Hospitals (#)



No. of Hospitals/ 100k Person (#)



*Sources: Kingdom of Saudi Arabia - General Authority for Statistics

Health Insurance (1-2)

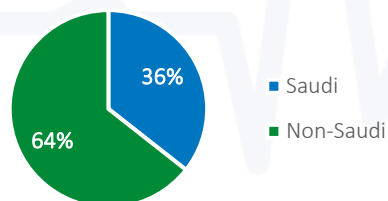
Highlights

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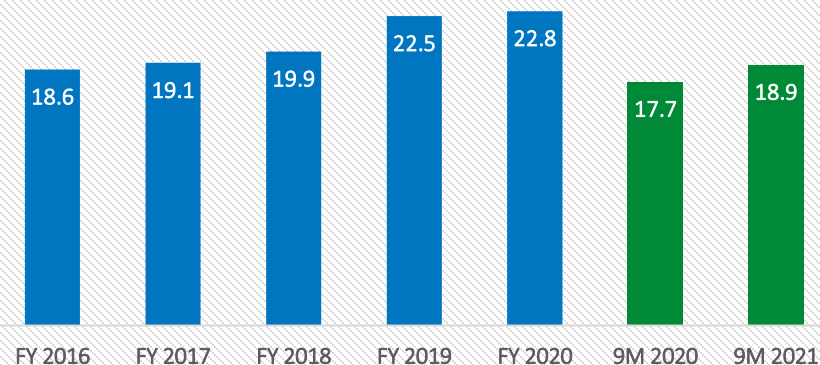
Total Saudi Insurance Companies

9.9mn

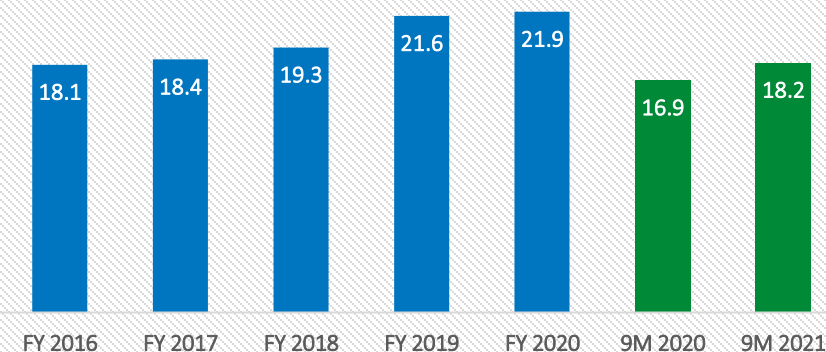
Contributors in Health Insurance Policies



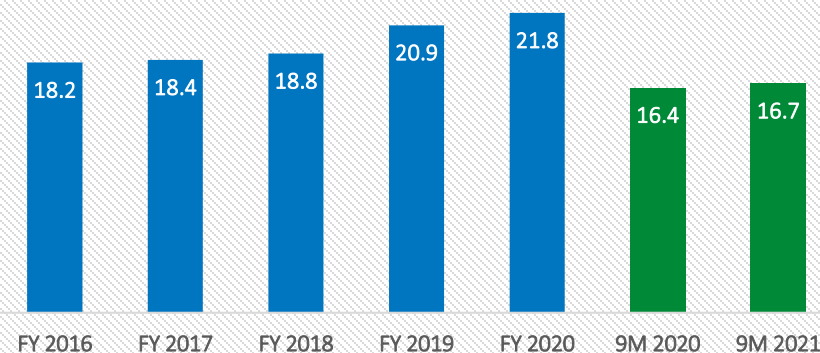
Gross Written Premiums (SR bn)



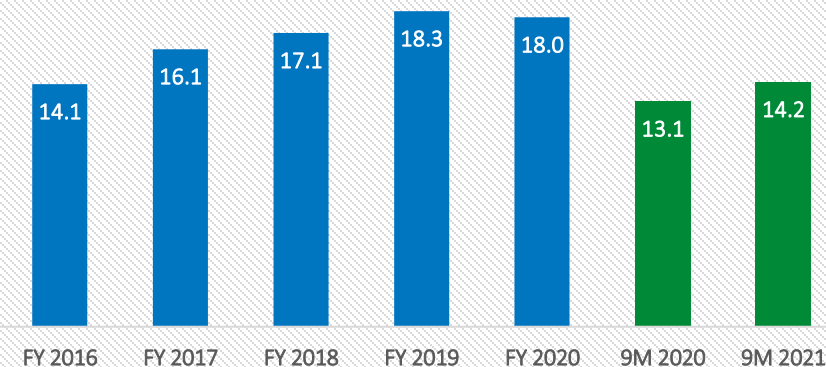
Net Written Premiums (SR bn)



Net Earned Premiums (SR bn)



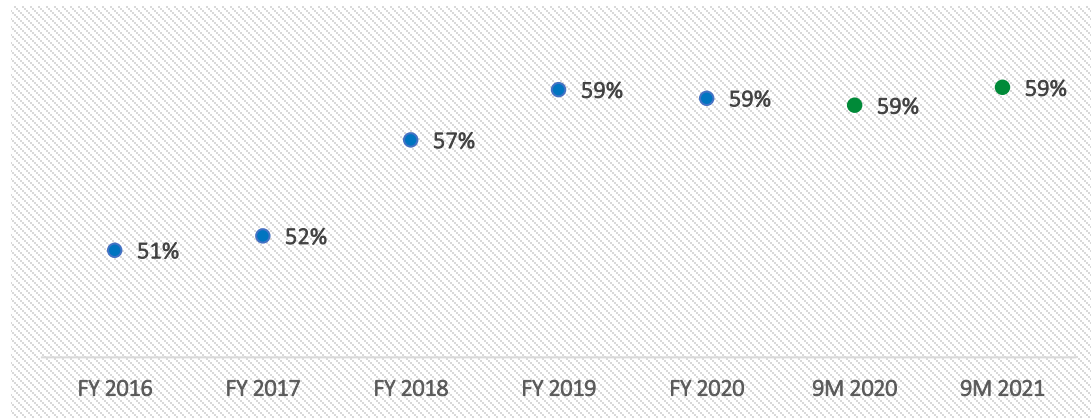
Net Claims Incurred (SR bn)



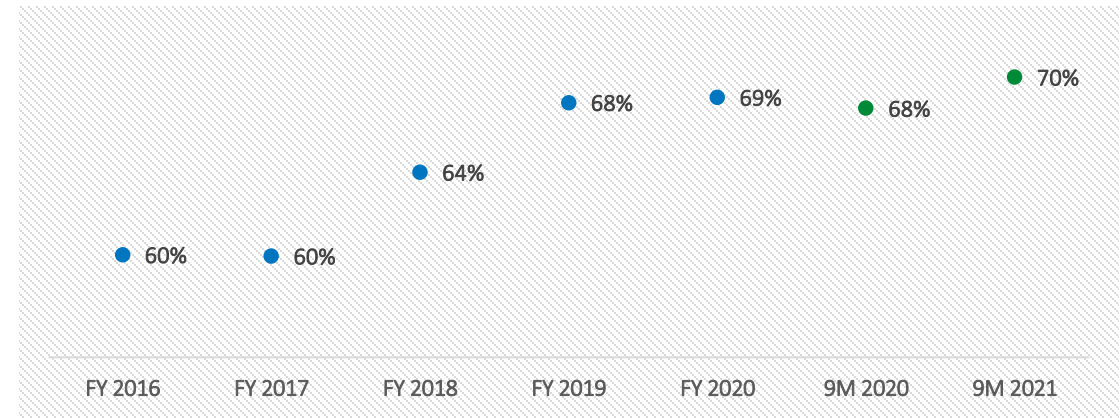
*Sources: Saudi Central Bank, Council of Cooperative Health Insurance

Health Insurance (2-2)

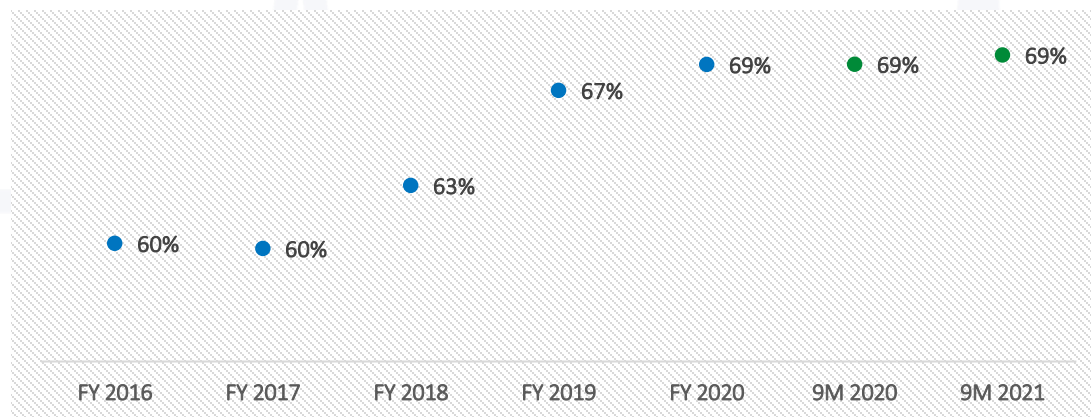
Gross Written Premiums (% of Total Market)



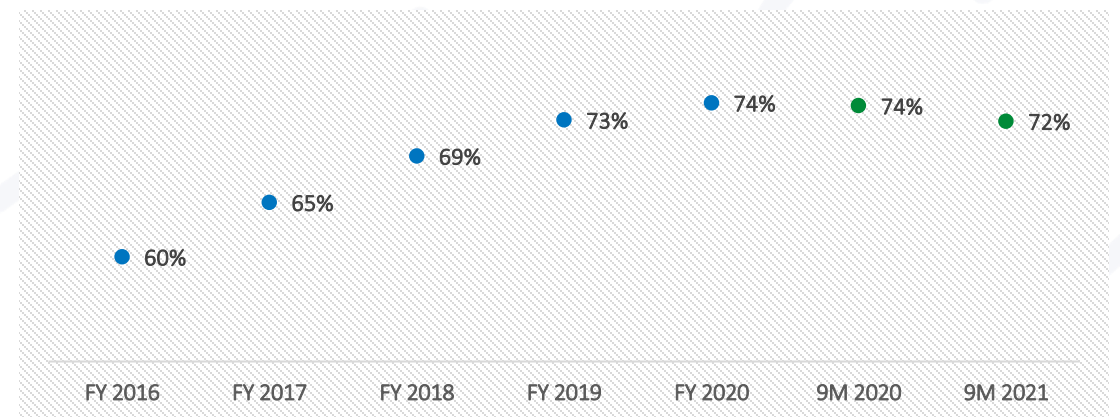
Net Written Premiums (% of Total Market)



Net Earned Premiums (% of Total Market)



Net Claims Incurred (% of Total Market)



*Sources: Saudi Central Bank, Council of Cooperative Health Insurance

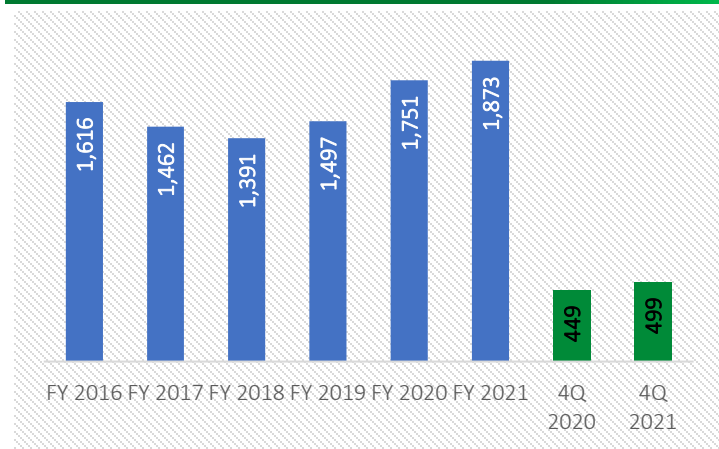
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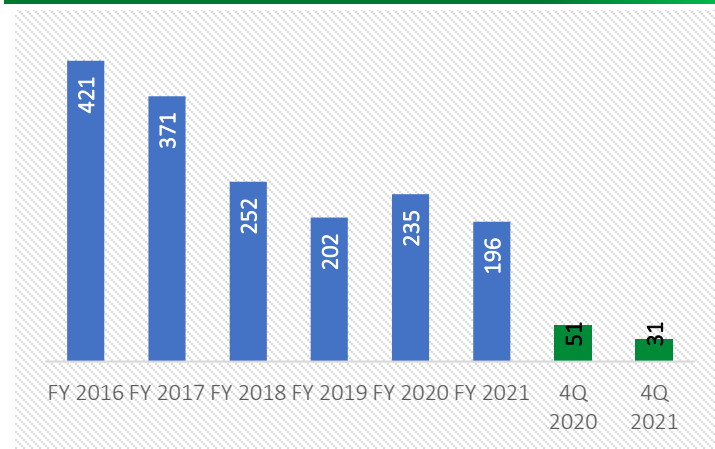
Financial & Operational Highlights

Key P&L Indicators

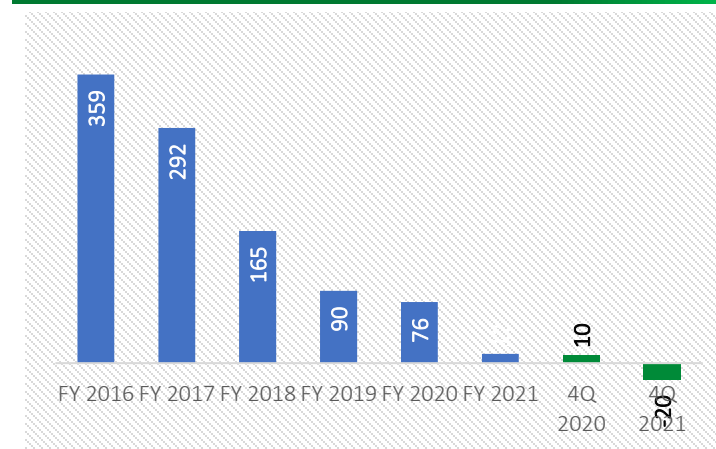
Revenue (SAR mn)



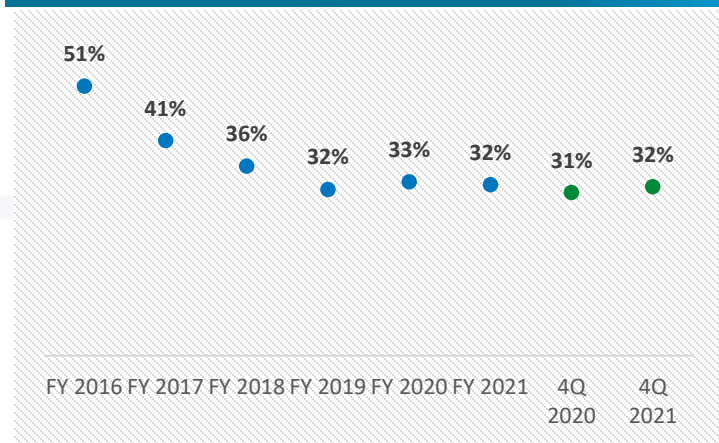
EBITDA (SAR mn)



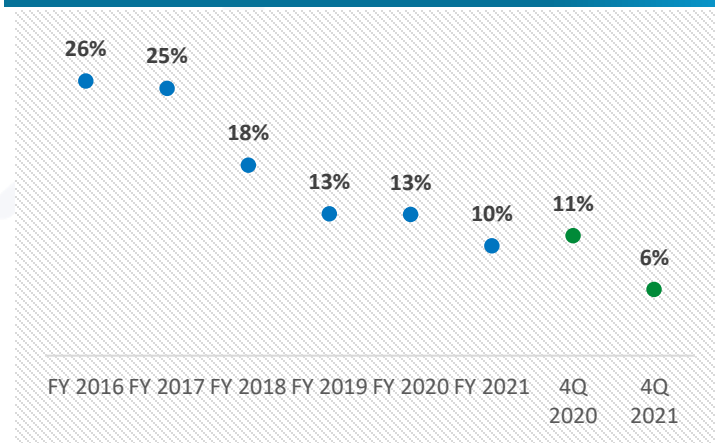
Net Profit After Zakat (SAR mn)



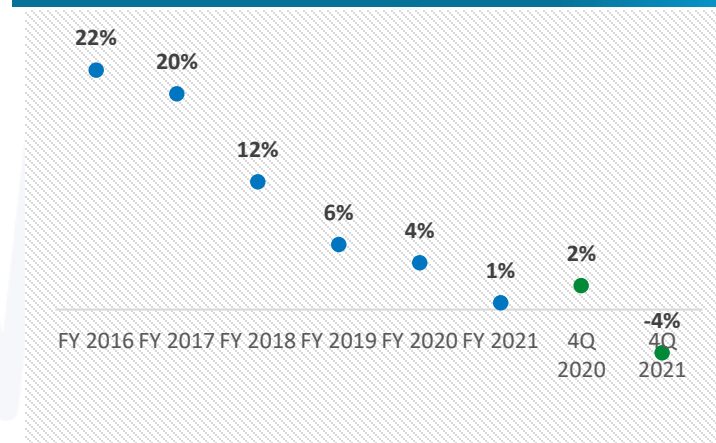
Gross Profit Margin (%)



EBITDA Margin (%)

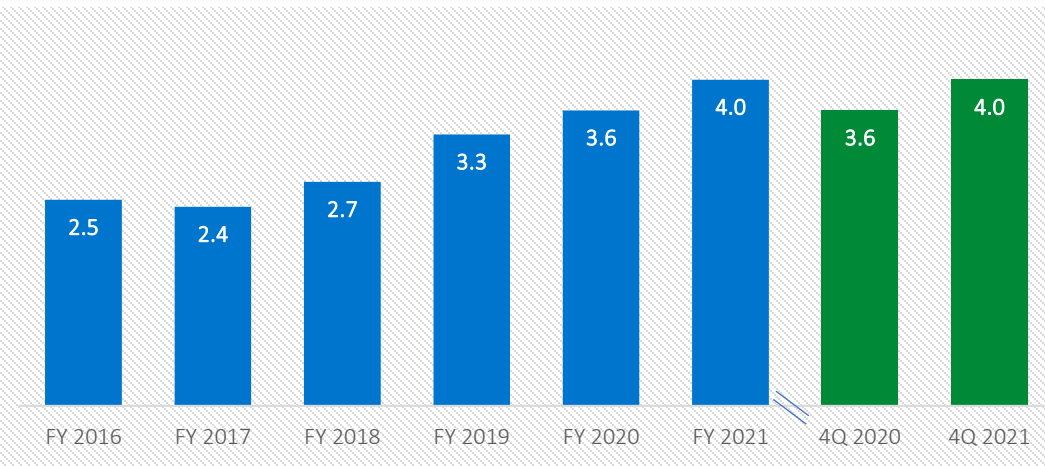


Net Profit Margin (%)

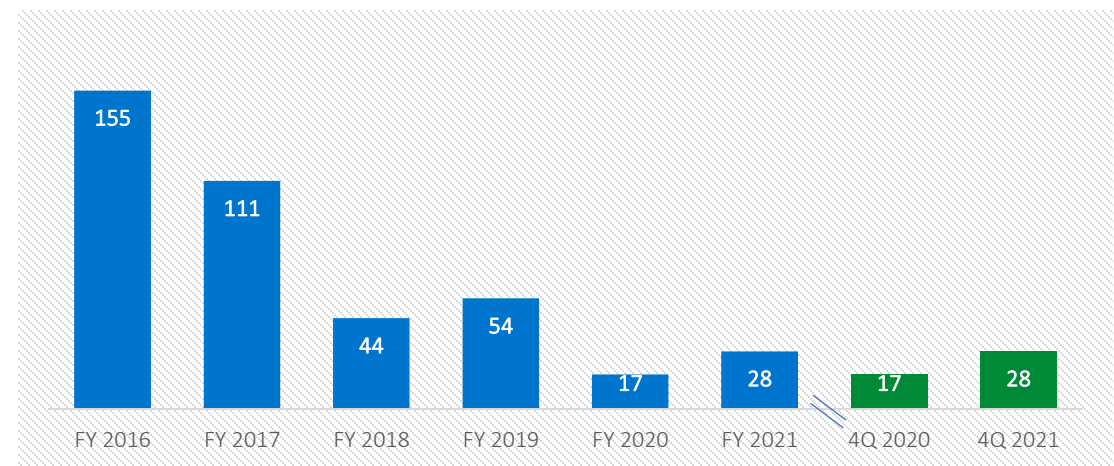


Key Balance Sheet Metrics

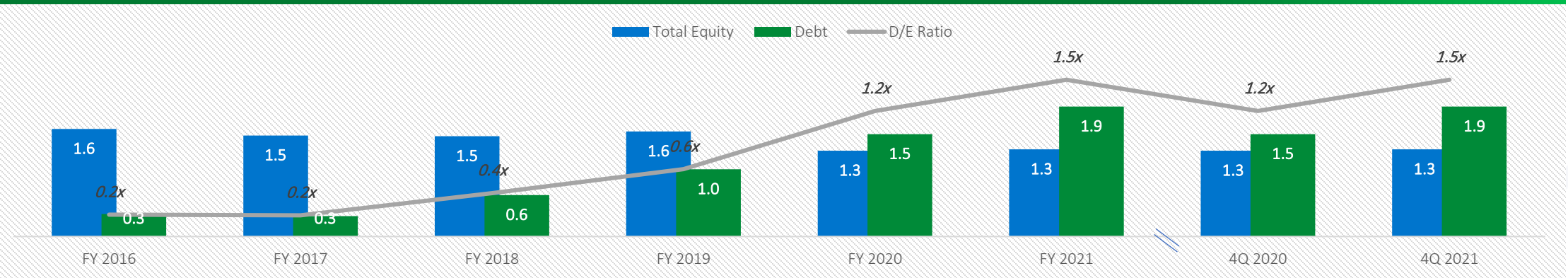
Assets (SR bn)



Cash and Cash Equivalent (SR mn)

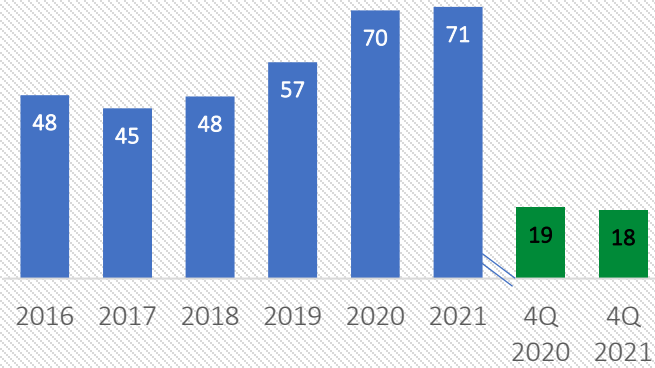


Capital Structure (SR bn)

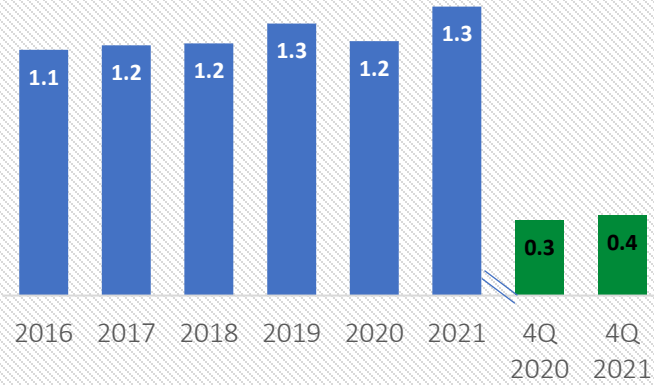


Key Operational Metrics (1-2)

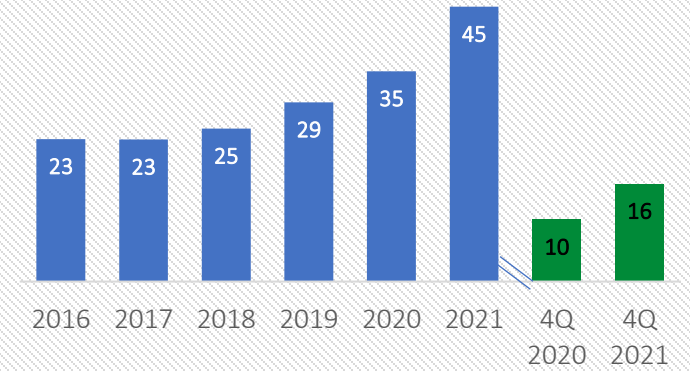
Inpatient Cases (# 000)



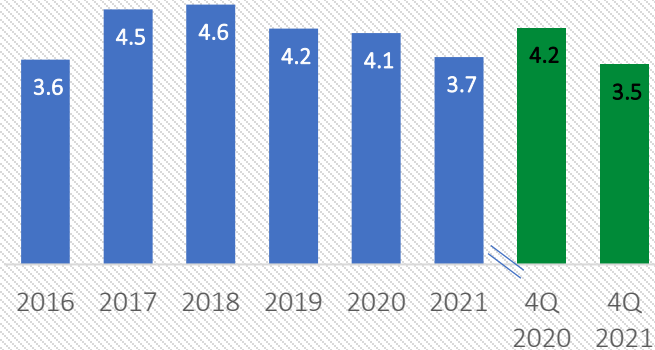
Outpatient Cases (# mn)



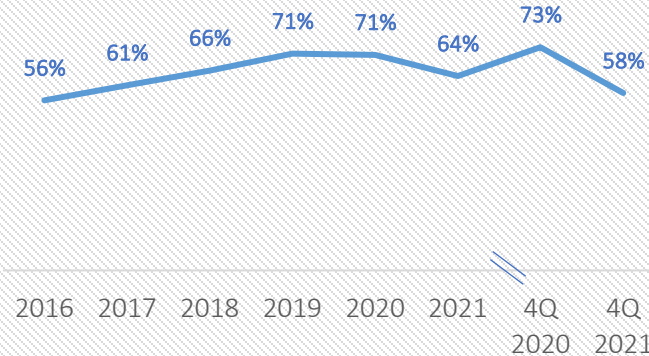
Performed Surgeries (# 000)



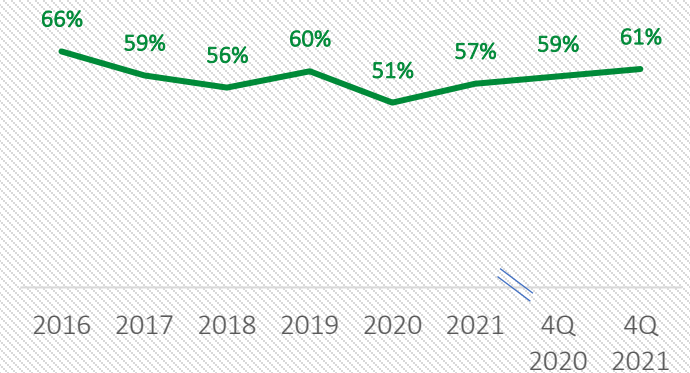
Average Length of Stay (# Days)



Beds Utilization Rate (%)

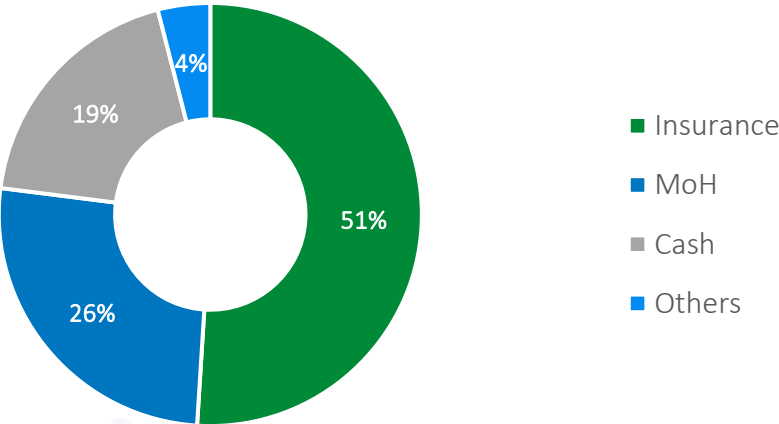


Clinics Utilization Rate (%)

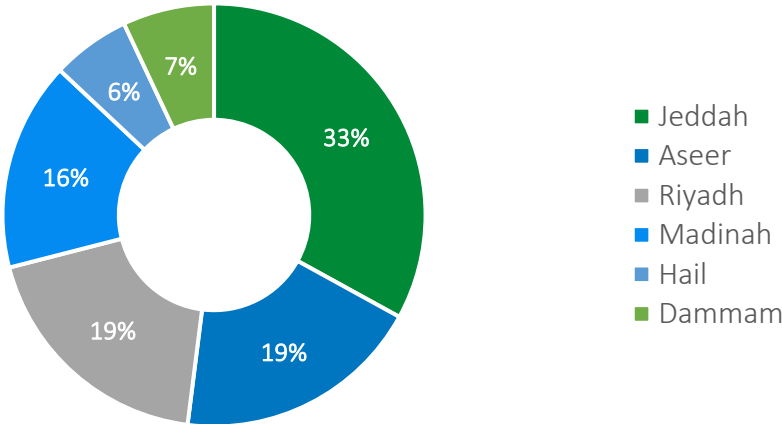


Key Operational Metrics (2-2)

Revenue Breakdown – 4Q 2021

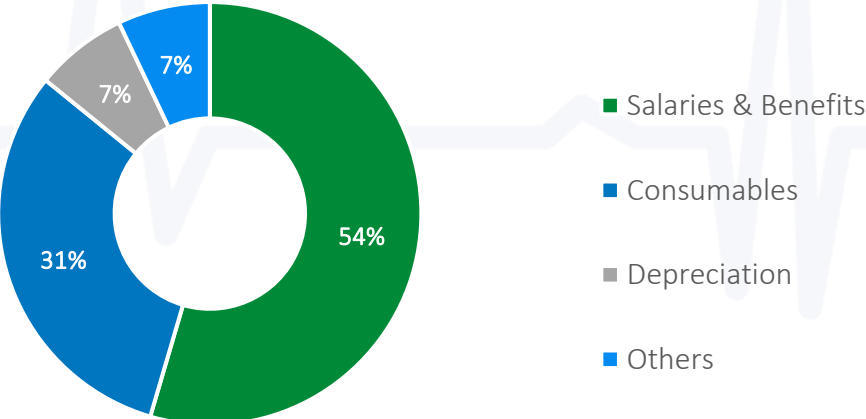


Revenue Breakdown – 4Q 2021

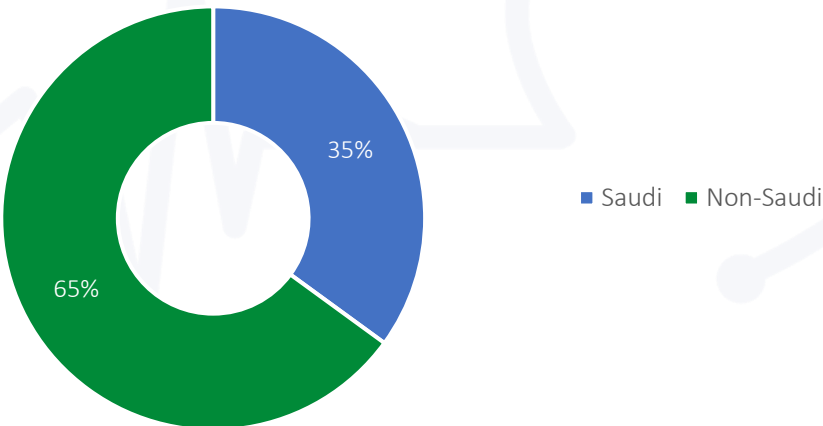


* Jeddah contribution include Beverly Clinics, AJ Sons and Management Fees

CoGS Breakdown – 4Q 2021



Saudization Rate (%)



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Updates & Strategic Focus



Expansion & CAPEX



Riyadh Outpatient Tower

134 beds, 160 clinics
Capex 194 million
To be operational 4Q
2022

Makkah Hospital

300 beds
Capex 389 million
To be operational 4Q
2022

Makkah Housing

Capex 114 million
To be operational 3Q
2022

Dammam Housing

Capex 90 million
To be operational 4Q
2022

One Day Surgery Hospital

35 beds, 16 clinics
Rent SAR 7 mn in 2
years
1Q 2022

Turnaround Revolution



Integration

Diversification

Digital
Transformation

Accreditation

Restructure

Cost
Efficiency

Technology

Patients
Satisfaction

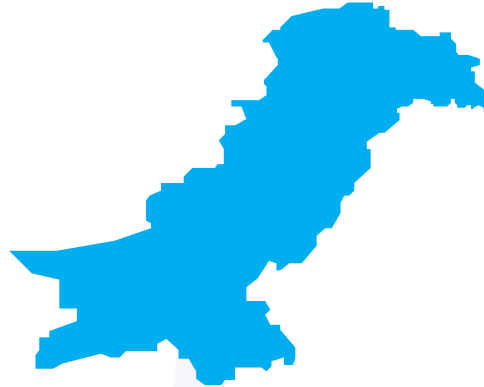
Hospitals Under Management Pipeline

Egypt



- SGH Alex West
- SGH Giza

Pakistan



- SGH Lahore
- SGH Islamabad
- SGH Karachi
- BTPL Lahore

Morocco



- SGH Casablanca

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3Q 2021 Results



Income Statement

(In SAR mn)	4Q 2021	4Q 2020	Change	FY 2021	FY 2020	Change
Revenue	499	449	11%	1,873	1,751	7%
Cost of Revenue	(339)	(310)		(1,264)	(1,172)	
Gross Profit	160	139	15%	608	578	5%
<i>Gross Profit Margin</i>	<i>32.1%</i>	<i>31.0%</i>		<i>32.5%</i>	<i>33.0%</i>	
Selling & marketing Expenses	(25)	(10)		(46)	(31)	
General & Administrative Expenses	(141)	(112)		(508)	(440)	
Operating Profit	(6)	17	-136%	54	107	-49%
<i>Operating Profit Margin</i>	<i>-1.2%</i>	<i>3.8%</i>		<i>2.9%</i>	<i>6.1%</i>	
Other Income	2	2		12	7	
Finance Cost	(13)	(8)		(47)	(34)	
Profit before Zakat	(17)	12	-247%	19	81	-76%
Zakat	(3)	(2)		(8)	(6)	
Net Profit (Loss)	(20)	10	-309%	12	75	-84%
<i>Net Margin</i>	<i>-4.0%</i>	<i>2.1%</i>		<i>0.6%</i>	<i>4.3%</i>	
<i>Distributed as:</i>						
Parent Company	(18)	10	nm	17	82	-79%
Non-Controlling Interest	(2)	(0)		(5)	(7)	

Balance Sheet

(In SAR mn)	Dec 2021	Dec 2020
Property and Equipment	2,357	2,074
Right of Use Assets	33	26
Intangible Assets	7	7
Total Non-Current Assets	2,397	2,106
Inventories	156	156
Account Receivable	1,282	1,236
Prepayments and Others	110	85
Cash and Bank Balances	28	17
Total Current Assets	1,576	1,493
Total Assets	3,972	3,599
Share Capital	920	920
Statutory Reserve	194	192
Retained Earnings	144	119
Equity Attributable to Shareholders	1,258	1,232
Non-Controlling Interests	38	43
Total Equity	1,295	1,275
Term Loans	187	847
Lease Obligations	11	18
Other Non-Current Liabilities	27	23
Deferred Income	12	14
Employees' End of Service Benefits	231	235
Total Non-Current Liabilities	468	1,137
Short-Term Borrowings	1,745	675
Other Non-Current Liabilities	7	8
Lease Obligations	7	4
Accounts Payable	299	359
Accrued Expenses and Others	140	135
Zakat Payable	10	6
Total Current Liabilities	2,209	1,188
Total Liabilities	2,677	2,325
Total Liabilities and Equity	3,972	3,599

Thank You

