ARABIAN INTERNATIONAL HEALTHCARE
HOLDING COMPANY AND ITS SUBSIDIARIES
(A Saudi Joint Stock Company)
Condensed Consolidated Interim Financial Statements (Unaudited)
For the six-month period ended 30 June 2026
together with
Independent Auditor's Report
On Review of Condensed Consolidated Interim Financial Statements

ARABIAN INTERNATIONAL HEALTHCARE HOLDING COMPANY AND ITS SUBSIDIARIES
(A Saudi Joint Stock Company)
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the six-month period ended 30 June 2026

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P.O. Box 92876
Riyadh 11663
Kingdom of Saudi Arabia
Commercial Registration No 1010425494

Headquarters in Riyadh

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية
واجهة روشن، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

Independent auditor's report on review of condensed consolidated interim financial statements

To the Shareholders of Arabian International Healthcare Holding Company and its Subsidiaries (A Saudi Joint Stock Company)

Introduction

We have reviewed the accompanying 30 June 2026 condensed consolidated interim financial statements of **Arabian International Healthcare Holding Company ("the Company") and its subsidiaries ("the Group")** which comprises of:

- the condensed consolidated statement of financial position as at 30 June 2026;
- the condensed consolidated statement of profit or loss and other comprehensive income for the six-month period ended 30 June 2026;
- the condensed consolidated statement of changes in equity for the six-month period ended 30 June 2026;
- the condensed consolidated statement of cash flows for the six-month period ended 30 June 2026; and
- the notes to the condensed consolidated interim financial statements.

Management is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with IAS 34, 'Interim Financial Reporting' that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' that is endorsed in the Kingdom of Saudi Arabia. A review of condensed consolidated interim financial statements 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 that are endorsed in the Kingdom of Saudi Arabia, and consequently 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.

Independent auditor's report on review of condensed consolidated interim financial statements

To the Shareholders of Arabian International Healthcare Holding Company and its Subsidiaries
(A Saudi Joint Stock Company) (Continued)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 30 June 2026 condensed consolidated interim financial statements of **Arabian International Healthcare Holding Company and its Subsidiaries** are not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting' that is endorsed in the Kingdom of Saudi Arabia.

KPMG Professional Services Company

Fahad Mubark Aldossari
License No: 469

Riyadh: 26 August 2026
Corresponding to: 13 Rabi Awwal 1448H

ARABIAN INTERNATIONAL HEALTHCARE HOLDING COMPANY AND ITS SUBSIDIARIES

(A Saudi Joint Stock Company)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Notes	*30 June 2026 ⃁ (Unaudited)*	*31 December 2025 ⃁ (Audited)*
ASSETS			
Non-current assets			
Property and equipment	*7*	**5,191,552**	6,252,567
Right-of-use assets	*10*	**21,755,372**	24,278,250
Intangible assets	*8*	**6,346,374**	2,344,923
Equity-accounted investees	*5*	**85,296,753**	88,859,068
Deferred consideration		**12,993,610**	12,608,795
Investment in finance lease		**1,251,016**	1,184,713
Total non-current assets		**132,834,677**	135,528,316
Current assets			
Inventories, net	*11*	**317,960,052**	353,383,985
Trade receivables, net	*12*	**601,122,413**	712,076,878
Prepayments and other current assets	*13*	**57,984,531**	111,551,521
Amounts due from related parties	*15*	**6,170,940**	6,214,945
Current portion of investment in finance lease		**1,780,848**	2,073,787
Current portion of deferred consideration		**7,112,607**	6,901,961
Cash and cash equivalents	*14*	**20,452,106**	4,867,571
Total current assets		**1,012,583,497**	1,197,070,648
Total assets		**1,145,418,174**	1,332,598,964
EQUITY AND LIABILITIES			
Equity			
Share capital	*16*	**200,000,000**	200,000,000
Additional capital contribution	*17*	**100,000,000**	100,000,000
Other reserve		**-**	23,916,614
Treasury share reserve	*16*	**(8,069,083)**	(8,069,083)
Retained earnings		**54,403,570**	49,314,527
Equity attributable to shareholders of the company		**346,334,487**	365,162,058
Non-current liabilities			
Employee defined benefit liabilities	*18*	**28,217,242**	28,004,887
Loan and borrowings	*19*	**42,000,000**	88,000,000
Non-current portion of lease liabilities	*10*	**18,674,158**	19,563,799
Non-current portion of contract liabilities	*22*	**14,979,632**	17,106,039
Derivative liabilities, net	*20*	**251,259**	1,117,331
Total non-current liabilities		**104,122,291**	153,792,056

The accompanying notes 1 to 38 form an integral part of these condensed consolidated interim financial statements.

ARABIAN INTERNATIONAL HEALTHCARE HOLDING COMPANY AND ITS SUBSIDIARIES
(A Saudi Joint Stock Company)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 30 June 2026

	Notes	***30 June 2026*** ⃁ *(Unaudited)*	*31 December 2025* ⃁ *(Audited)*
Current liabilities			
Trade and notes payables	*21*	**188,341,829**	356,099,079
Provisions	*24*	**22,684,848**	19,963,090
Accrued expenses and other current liabilities	*23*	**102,066,481**	134,823,454
Amounts due to related parties	*15*	**15,904,617**	12,429,205
Current portion of contract liabilities	*22*	**45,905,751**	51,237,354
Current portion of lease liabilities	*10*	**4,514,974**	4,871,894
Current portion of loans and borrowings	*19*	**310,000,000**	224,500,000
Zakat payable	*30*	**5,542,896**	9,720,774
Total current liabilities		**694,961,396**	813,644,850
Total liabilities		**799,083,687**	967,436,906
Total equity and liabilities		**1,145,418,174**	1,332,598,964

These condensed consolidated interim financial statements shown on pages 3 to 30 were approved by the Board of Directors on 7 Rabi' al-Awwal 1448 AH (corresponding to 20 August 2026) and signed on their behalf by:

Ziad AlTunisi	**Mohammed Mostafa**	**Wael Aref**
Chairman	Chief Executive Officer	Chief Financial Officer

The accompanying notes 1 to 38 form an integral part of these condensed consolidated interim financial statements.

ARABIAN INTERNATIONAL HEALTHCARE HOLDING COMPANY AND ITS SUBSIDIARIES
(A Saudi Joint Stock Company)
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the six-month period ended 30 June 2026 (Unaudited)

	Notes	*30 June 2026* *⃁* *(Unaudited)*	*30 June 2025* *⃁* *(Unaudited)* *(Re-presented – refer Note 6)*
Continuing operations			
Revenue	*25*	**312,708,350**	314,194,883
Cost of revenue	*26*	**(241,084,467)**	(244,702,714)
Gross profit		**71,623,883**	69,492,169
Selling and marketing expenses	*27*	**(40,507,964)**	(42,645,825)
General and administrative expenses		**(27,101,555)**	(22,321,197)
Reversal of impairment loss / (Impairment loss) on trade receivables	*12*	**363,010**	(1,700,092)
Other income	*29*	**6,528,839**	5,538,518
Other expense		**(2,685,296)**	(3,943,308)
Share of loss from equity-accounted investees	*5*	**(3,359,761)**	(3,379,891)
Operating profit		**4,861,156**	1,040,374
Finance charges		**(18,874,370)**	(17,931,609)
Finance income	*28*	**1,185,643**	1,008,573
Loss before zakat		**(12,827,571)**	(15,882,662)
Zakat charge	*30*	**(6,000,000)**	(5,999,993)
Loss for the period		**(18,827,571)**	(21,882,655)
Discontinued operations			
Loss from discontinued operations, net of tax		**-**	(4,720,059)
Loss for the period		**(18,827,571)**	(26,602,714)
Other comprehensive loss			
Items that are or may be reclassified subsequently to profit or loss:			
Movement in fair value of cash flow hedges	*20*	**-**	369,402
Total comprehensive loss for the period		**(18,827,571)**	(26,233,312)
Loss attributable to:			
Owners of the company		**(18,827,571)**	(24,289,885)
Non-controlling interests		**-**	(2,312,829)
		(18,827,571)	(26,602,714)
Total comprehensive loss attributable to:			
Owners of the company		**(18,827,571)**	(23,920,483)
Non-controlling interests		**-**	(2,312,829)
		(18,827,571)	(26,233,312)
Loss per share			
Basic and diluted loss per share	*31*	**(0.95)**	(1.23)
Basic and diluted loss per share – continuing operations	*31*	**(0.95)**	(1.11)

These condensed consolidated interim financial statements shown on pages 3 to 30 were approved by the Board of Directors on 7 Rabi' al-Awwal 1448 AH (corresponding to 20 August 2026) and signed on their behalf by:

Ziad AlTunisi	**Mohammed Mostafa**	**Wael Aref**
Chairman	Chief Executive Officer	Chief Financial Officer

The accompanying notes 1 to 38 form an integral part of these condensed consolidated interim financial statements.

ARABIAN INTERNATIONAL HEALTHCARE HOLDING COMPANY AND ITS SUBSIDIARIES
(A Saudi Joint Stock Company)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the six-month period ended 30 June 2026 (Unaudited)

	Share capital ⃁	*Additional capital contribution* ⃁	*Statutory reserve* ⃁	*Other reserve* ⃁	*Retained earnings* ⃁	*Treasury share reserves* ⃁	*Cashflow hedging reserve* ⃁	*Total* ⃁	*Non-controlling Interests* ⃁	*Total equity* ⃁
As at 1 January 2026 (Audited)	**200,000,000**	**100,000,000**	**-**	**23,916,614**	**49,314,527**	**(8,069,083)**	**-**	**365,162,058**	**-**	**365,162,058**
Loss for the period	-	-	-	-	(18,827,571)	-	-	(18,827,571)	-	(18,827,571)
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	-	(18,827,571)	-	-	(18,827,571)	-	(18,827,571)
Transfer between other reserve and retained earnings*	-	-	-	(23,916,614)	23,916,614	-	-	-	-	-
As at 30 June 2026 (Unaudited)	**200,000,000**	**100,000,000**	**-**	**-**	**54,403,570**	**(8,069,083)**	**-**	**346,334,487**	**-**	**346,334,487**
As at 1 January 2025 (Audited)	200,000,000	-	23,916,614	-	28,569,918	(8,069,083)	(369,402)	244,048,047	48,677,050	292,725,097
Loss for the period	-	-	-	-	(24,289,885)	-	-	(24,289,885)	(2,312,829)	(26,602,714)
Other comprehensive income	-	-	-	-	-	-	369,402	369,402	-	369,402
Total comprehensive (loss)/ income for the period	-	-	-	-	(24,289,885)	-	369,402	(23,920,483)	(2,312,829)	(26,233,312)
Dividend	-	-	-	-	-	-	-	-	(12,250,000)	(12,250,000)
Transfer between statutory and other reserve	-	-	(23,916,614)	23,916,614	-	-	-	-	-	-
Additional capital contribution	-	100,000,000	-	-	-	-	-	100,000,000	-	100,000,000
As at 30 June 2025 (Unaudited)	200,000,000	100,000,000	-	23,916,614	4,280,033	(8,069,083)	-	320,127,564	34,114,221	354,241,785

*During the year, the management transferred the amount from other reserve to retained earnings in accordance with shareholders' resolution.

These condensed consolidated interim financial statements shown on pages 3 to 30 were approved by the Board of Directors on 7 Rabi' al-Awwal 1448 AH (corresponding to 20 August 2026) and signed on their behalf by:

Ziad AlTunisi	**Mohammed Mostafa**	**Wael Aref**
Chairman	Chief Executive Officer	Chief Financial Officer

The accompanying notes 1 to 38 form an integral part of these condensed consolidated interim financial statements.

ARABIAN INTERNATIONAL HEALTHCARE HOLDING COMPANY AND ITS SUBSIDIARIES
(A Saudi Joint Stock Company)
CONDENSED CONSOLIDATED STATEMENT OF CASHFLOWS
For the six-month period ended 30 June 2026 (Unaudited)

	Notes	***30 June 26*** ⃁ ***(Unaudited)***	*30 June 25* ⃁ *(Unaudited)*
OPERATING ACTIVITIES			
Loss for the period		**(18,827,571)**	(26,602,714)
Adjustments for:			
Provision for employee defined benefit liabilities	18	**2,300,928**	3,136,764
Depreciation of property and equipment and right-of-use assets	7 , 10	**3,956,963**	7,590,498
Amortization of intangible assets	8	**942,476**	1,146,865
Charge of provision for net realizable value loss	11	**501,251**	1,898,055
Accrued interest on lease liabilities	10	**747,414**	1,257,520
Share of loss from equity accounted investees	5	**3,359,761**	3,379,891
Zakat expense	30	**6,000,000**	6,702,004
Change in fair value of derivative instrument	20	**(866,072)**	277,560
Finance income on investment in finance lease	28	**(590,182)**	(1,008,573)
Unwinding of discount on deferred consideration	28	**(595,461)**	-
Impairment (reversal) / loss on trade receivables	12	**(363,010)**	1,700,092
		(3,433,503)	(522,038)
Changes in operating assets and liabilities:			
Inventories		**34,922,682**	(83,157,270)
Trade receivables		**111,317,475**	(6,664,580)
Contract assets, net		-	(1,700,000)
Prepayments and other current assets		**23,566,990**	11,659,124
Related parties' balances, net		**3,519,417**	(11,867,396)
Trade and notes payables		**(167,757,250)**	9,128,604
Accrued expenses, other current liabilities and provisions		**(30,035,215)**	16,259,570
Contract liabilities		**(7,458,010)**	(17,631,239)
		(35,357,414)	(84,495,225)
Employee defined benefit liabilities paid	18	**(2,088,573)**	(2,732,322)
Zakat paid	30	**(10,177,878)**	(10,179,642)
Net cash used in operating activities		**(47,623,865)**	(97,407,189)
INVESTING ACTIVITIES			
Purchase of property and equipment	7	**(373,070)**	(873,266)
Purchase of intangible assets		**(4,943,927)**	-
Proceeds from investment in finance lease		**816,818**	1,207,992
Proceeds from disposal of subsidiary (deferred consideration received)	13	**30,000,000**	-
Investment in equity accounted investee	5	**(3,949,929)**	-
Dividends received from equity accounted investees	5	**4,152,483**	3,453,589
Net cash generated from investing activities		**25,702,375**	3,788,315

The accompanying notes 1 to 38 form an integral part of these condensed consolidated interim financial statements.

	Notes	*30 June 2026* ⃁ *(Unaudited)*	*30 June 2025* ⃁ *(Unaudited)*
FINANCING ACTIVITIES			
Net proceeds from short-term loans from banks		**85,500,000**	128,103,705
Repayment of long-term loans		**(46,000,000)**	(12,500,000)
Payment of lease liabilities	10	**(1,993,975)**	(3,936,035)
Net cash generated from financing activities		**37,506,025**	111,667,670
Change in cash and cash equivalents		**15,584,535**	18,048,796
Cash and cash equivalents at beginning of the period	14	**4,867,571**	80,633,684
Cash and cash equivalents at end of the period	14	**20,452,106**	98,682,480

These condensed consolidated interim financial statements shown on pages 3 to 30 were approved by the Board of Directors on 7 Rabi' al-Awwal 1448 AH (corresponding to 20 August 2026) and signed on their behalf by:

Ziad AlTunisi	**Mohammed Mostafa**	**Wael Aref**
Chairman	Chief Executive Officer	Chief Financial Officer

1. ACTIVITIES

Arabian International Healthcare Holding Company (the "Company") (trading as Tibbiyah) is a Saudi Joint Stock Company, registered in Riyadh, Kingdom of Saudi Arabia under commercial registration numbered 1010380429 and unified number 7001862387 dated 10 Sha'aban 1434H (corresponding to 19 June 2013). The Company and its subsidiaries together are referred to as ("the Group").

The Group is engaged in the import, export, wholesale, and retail trade of medical and surgical equipment, hospital supplies, laboratory systems, and related products. Its activities include the distribution and maintenance of medical devices, imaging equipment, prosthetics, dental and veterinary equipment, and cosmetic products. Additionally, the Group provides with software and hardware solutions for healthcare applications.

The registered office of the Group is located at the following address:

Qurtubah District
Business Gate, Building No. 9
P.O. Box 62961
Riyadh 11595
Kingdom of Saudi Arabia

The subsidiaries included in the condensed consolidated interim financial statements are as follows:

Subsidiary	Country of incorporation	Effective shareholding %		
		30 June 2026	*31 December 2025*	*30 June 2025*
Al Faisaliah Medical Systems Company	Kingdom of Saudi Arabia	**100**	100	100
International Medical Supplies Company	Kingdom of Saudi Arabia	**100**	100	100
International Healthcare Optimization Company	Kingdom of Saudi Arabia	**100**	100	100
Health Care Technologies Company	Kingdom of Saudi Arabia	**100**	100	100
Alhammad Medical Services Company	Kingdom of Saudi Arabia	**100**	100	100
Innovative Healthcare Company Holdings Limited	United Arab Emirates	**-**	-	51

The Group has the following branches and the assets, liabilities and results of operations of the branches are included in these condensed consolidated interim financial statements.

Branch location	C.R Number	Date
Jeddah	4030280314	13 Rabi Thani 1436H (corresponding to 2 February 2015)
Khobar	2051062515	17 Sha'aban 1437H (corresponding to 24 May 2016)
Jeddah	4030280313	13 Rabi Thani 1436H (corresponding to 2 February 2015)
Khobar	2051060081	22 Rabi Thani 1436H (corresponding to 11 February 2015)
Jeddah	4030280345	15 Rabi Thani 1436H (corresponding to 4 February 2015)
Khobar	2051060082	22 Rabi Thani 1436H (corresponding to 11 February 2015)
Jeddah	4030280342	15 Rabi Thani 1436H (corresponding to 4 February 2015)
Khobar	2051062516	17 Sha'aban 1437H (corresponding to 24 May 2016)

The Company is owned 75% by Advanced Drugs Company for Pharmaceuticals. The Ultimate Parent Company is Al Faisaliah Group Holding Company.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting that is endorsed in Kingdom of Saudi Arabia and other standards and pronouncements that are issued by Saudi Organization for Chartered and Professional Accountants (“SOCPA”), and should be read in conjunction with the Group's last annual consolidated financial statements as at and for the year ended 31 December 2025 ('last annual financial statements'). They do not include all of the information required for a complete set of financial statements prepared in accordance with IFRS Standards. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual financial statements.

2.2 Basis of measurement

The condensed consolidated interim financial statements have been prepared in accordance with the historical cost basis, except for the following items:

- The provision for employees' end-of-service benefits that are measured at present value using the projected unit credit method.
- Derivative financial instruments that are measured at fair value.
- Deferred consideration measured at fair value

Further, the condensed consolidated interim financial statements are prepared using the accrual basis of accounting and the going concern concept.

2.3 Functional and presentation currency

The condensed consolidated interim financial statements of the Group are presented in Saudi Riyals (⃁) which is the Group’s functional currency.

2.4 New standards and amendments issued:

The new standards and amendments to standards disclosed in the Group's annual consolidated financial statements remain unchanged. IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 Presentation of Financial Statements and applies for annual reporting periods beginning on or after 1 January 2027. The Group is in the process of assessing the estimated impact that the initial application of IFRS 18 will have on its consolidated financial statements.

3 USE OF ESTIMATES AND JUDGEMENTS

In preparing these condensed consolidated interim financial statements, management has made judgements and estimates about the future, including climate-related risks and opportunities, that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

4 SUMMARY OF MATERIAL ACCOUNTING POLICIES

The accounting policies applied in these condensed consolidated interim financial statements are the same accounting policies applied in the Group’s consolidated financial statements for the financial year ended 31 December 2025.

5 INVESTMENT IN EQUITY ACCOUNTED INVESTEES

	Ownership		*Carrying value as at*	
	30 June 2026 %	*31 December 2025 %*	***30 June 2026 ⃁***	*31 December 2025 ⃁*
			(Unaudited)	*(Audited)*
Investment in Joint Ventures				
Philips Healthcare Saudi Arabia Limited	**50%**	50%	**57,404,002**	56,056,090
Genalive Medical Company Limited	**50%**	50%	**26,648,274**	32,802,978
Nephrocare Health Services Saudi Arabia Company	**49%**	-	**1,244,477**	-
			85,296,753	88,859,068

a) *Philips Healthcare Saudi Arabia Limited (PHC)*

The investment in joint ventures includes a 50% holding in Philips Healthcare Saudi Arabia Limited (the "Joint Venture"), which is incorporated in the Kingdom of Saudi Arabia.

The principal activities of the Joint Venture are importing, installing, repairing and leasing of medical devices and equipment, providing training services and technical support related to the medical devices and equipment, information technology and software. The Joint Venture is accounted for using the equity method in these condensed consolidated interim financial statements.

Summarized below are the financial information in respect of the Group's share in the Joint Venture. The summarized financial information below represents amounts shown in the Joint Venture's financial statements prepared in accordance with IFRS Accounting Standards as endorsed in Kingdom of Saudi Arabia.

	30 June 2026 ⃁ (Unaudited)	*31 December 2025 ⃁ (Audited)*
Current assets	**591,600,715**	568,045,424
Non-current assets	**11,997,667**	12,944,344
Current liabilities	**(413,990,554)**	(394,321,578)
Non-current liabilities	**(78,017,667)**	(77,508,250)
Net assets	**111,590,161**	109,159,940
Adjustments to net assets*	**3,217,843**	2,952,240
Adjusted net assets	**114,808,004**	112,112,180
Group's share in Joint Venture's net assets – 50% (2025: 50%)	**57,404,002**	56,056,090

*The adjustments to net assets pertain to zakat expense and income tax expense to arrive at the base amount used for the calculation of the Group's share in the Joint Venture.

Summary of the financial performance of the Joint Venture during the period ended 30 June are as follows:

	30 June 2026 ⃁ (Unaudited)	*30 June 2025 ⃁ (Unaudited)*
Revenue	**184,750,553**	163,412,262
Total comprehensive income	**10,086,460**	4,680,141
Adjusted Group's share in Joint Venture's profit – 50% (2025: 50%)	**5,500,395**	2,348,727
Dividends received from Joint Venture during the period	**4,152,483**	3,453,589

5 INVESTMENT IN EQUITY ACCOUNTED INVESTEES (CONTINUED)

a) *Philips Healthcare Saudi Arabia Limited (PHC) (continued)*

Movement during the period / year:

	30 June 2026 ***⃁*** ***(Unaudited)***	*31 December 2025* *⃁* *(Audited)*
As at 1 January	**56,056,090**	51,595,893
Share of profit of joint venture	**5,500,395**	12,631,220
Share of OCI of joint venture	**-**	243,670
Dividend received	**(4,152,483)**	(8,414,693)
As at period / year end	**57,404,002**	56,056,090

b) *Genalive Medical Company Limited*

The investment in joint ventures includes a 50% holding in Genalive Medical Company (the "Joint Venture"), which is incorporated in the Kingdom of Saudi Arabia.

The principal activities of the Company is to provide clinical laboratory testing services and genetic testing services to hospitals, research institutes, medical centers and clinics for both the public and private sectors. The Joint Venture is accounted for using the equity method in these condensed consolidated interim financial statements.

Summarized below are the financial information in respect of the Group's share in the Joint Venture. The summarized financial information below represents amounts shown in the Joint Venture's financial statements prepared in accordance with IFRS accounting standards as endorsed in Kingdom of Saudi Arabia.

	30 June 2026 ***⃁*** ***(Unaudited)***	*31 December 2025* *⃁* *(Audited)*
Current assets	**39,552,394**	44,547,205
Non-current assets	**46,615,288**	50,629,729
Current liabilities	**(26,808,244)**	(23,308,826)
Non-current liabilities	**(6,474,891)**	(6,674,152)
Net assets	**52,884,547**	65,193,956
Group's share in Joint Venture's net assets – 50% (2025: 50%)	**26,442,274**	32,596,978
Initial Direct Cost incurred at acquisition	**206,000**	206,000
Investment as at period / year end	**26,648,274**	32,802,978

	30 June 2026 ***⃁*** ***(Unaudited)***	*30 June 2025* *⃁* *(Unaudited)*
Revenue	**9,119,715**	5,061,500
Loss for the period	**(12,309,408)**	(11,457,236)
Group's share in Joint Venture's loss – 50% (2025: 50%)	**(6,154,704)**	(5,728,618)

5 INVESTMENT IN EQUITY ACCOUNTED INVESTEES (CONTINUED)

b) Genalive Medical Company Limited (continued)

Movement during the period / year:

	30 June 2026 ⃁ (Unaudited)	*31 December 2025 ⃁ (Audited)*
As at 1 January	**32,802,978**	24,782,339
Cash injection during the year	**-**	22,000,000
Share in OCI	**-**	193,000
Share of loss of joint venture	**(6,154,704)**	(14,172,361)
As at period / year end	**26,648,274**	32,802,978

c) Nephrocare Health Services Saudi Arabia Company

The investment in joint ventures includes a 49% holding in Nephrocare Health Services Saudi Arabia (the "Joint Venture"), which is incorporated in the Kingdom of Saudi Arabia.

The Group has entered into a Share Purchase Agreement with Nephrocare Health Services International Pte Ltd to acquire a 49% stake in Nephrocare Health Services Saudi Arabia Company for the formation and operation of the Joint Venture.

The Company is engaged in the operation and management of healthcare facilities, including dialysis centres, hospitals, medical clinics, general and specialized medical complexes, one-day surgery centers, medical laboratories, radiology centers, and home healthcare services, together with the provision of related medical and healthcare support services. The Joint Venture is accounted for using the equity method in these condensed consolidated interim financial statements.

Summarized below are the financial information in respect of the Group's share in the Joint Venture. The summarized financial information below represents amounts shown in the Joint Venture's financial statements prepared in accordance with IFRS standards as endorsed in Kingdom of Saudi Arabia.

	30 June 2026 ⃁ (Unaudited)	*31 December 2025 ⃁ (Audited)*
Current assets	**1,150,702**	-
Non-current assets	**11,498,753**	-
Current liabilities	**(3,746,918)**	-
Non-current liabilities	**(7,491,516)**	-
Net assets	**1,411,021**	-
Accumulated losses at acquisition	**657,649**	-
Share capital at acquisition	**(100,000)**	-
Adjusted Net Assets	**1,968,670**	-
Group's share in Joint Venture's net assets – 49%	**964,648**	-
Initial Direct Cost incurred at acquisition	**279,829**	-
Investment as at period / year end	**1,244,477**	-

	30 June 2026 ⃁ (Unaudited)	*30 June 2025 ⃁ (Unaudited)*
Revenue	**-**	-
Loss for the period	**(5,521,330)**	-
Group's share in Joint Venture's loss – 49%	**(2,705,452)**	-

5 INVESTMENT IN EQUITY ACCOUNTED INVESTEES (CONTINUED)

c) Nephrocare Health Services Saudi Arabia Company (continued)

Movement during the period / year:

	30 June 2026 ***⃁*** ***(Unaudited)***	*31 December 2025* *⃁* *(Audited)*
As at 1 January	**-**	-
Investment during the year	**3,949,929**	-
Share of loss of joint venture	**(2,705,452)**	-
As at period / year end	**1,244,477**	-

6 DISCONTINUED OPERATIONS

In December 2025, the Group sold its controlling share in Innovative Healthcare Holding Ltd, refer note 9. Comparative information for prior periods has been re-presented to show the results of the discontinued segment separately, in accordance with IFRS 5.

a) Results of discontinued operations

	30 June 2026 ⃁	30 June 2025 ⃁
Revenue	-	33,361,435
Expenses	-	(35,974,990)
Incremental depreciation due to fair valuation	-	(1,404,493)
Result from operating activities	-	(4,018,048)
Zakat expense	-	(702,011)
Result from discontinued operations, net of zakat	-	(4,720,059)
Loss attributable to Shareholders	-	(2,407,230)
Weighted average number of outstanding shares	-	19,790,000
Basic loss per share from discontinued operations	-	(0.12)

b) Cash flows (used in) / generated from discontinued operations

	30 June 2026	30 June 2025
Net cash generated from operating activities	-	701,818
Net cash used in investing activities	-	(3,096,135)
Net cash used in financing activities	-	(1,258,737)
Net cash flow for the year	-	(3,653,054)

7 PROPERTY AND EQUIPMENT

	Leasehold improvements ⃁	*Machinery, tools & equipment* ⃁	*Furniture and fixtures* ⃁	*Office equipment* ⃁	*Computer hardware* ⃁	*Motor vehicles* ⃁	*Total* ⃁
Cost:							
As at 1 January 2026	**7,708,790**	**24,268,482**	**2,732,400**	**1,556,398**	**1,326,722**	**4,072,987**	**41,665,779**
Additions	**-**	**67,288**	**36,760**	**21,754**	**247,268**	**-**	**373,070**
As at 30 June 2026 *(Unaudited)*	**7,708,790**	**24,335,770**	**2,769,160**	**1,578,152**	**1,573,990**	**4,072,987**	**42,038,849**
Accumulated Depreciation:							
As at 1 January 2026	**6,885,845**	**19,957,913**	**2,293,906**	**1,187,072**	**1,015,498**	**4,072,978**	**35,413,212**
Charge for the period	**133,657**	**1,038,158**	**77,332**	**58,778**	**126,160**	**-**	**1,434,085**
As at 30 June 2026 *(Unaudited)*	**7,019,502**	**20,996,071**	**2,371,238**	**1,245,850**	**1,141,658**	**4,072,978**	**36,847,297**
Net book value:							
As at 30 June 2026 *(Unaudited)*	**689,288**	**3,339,699**	**397,922**	**332,302**	**432,332**	**9**	**5,191,552**

7 PROPERTY AND EQUIPMENT (CONTINUED)

	Leasehold improvements ⃁	*Machinery, tools & equipment* ⃁	*Furniture and fixtures* ⃁	*Office equipment* ⃁	*Computer hardware* ⃁	*Motor vehicles* ⃁	*Total* ⃁
Cost:							
As at 1 January 2025	26,723,189	53,714,765	6,023,072	1,784,198	3,593,209	5,626,490	97,464,923
Additions	294,569	2,882,872	2,734	233,187	255,297	15,480	3,684,139
Disposals	-	(866,036)	(2,307,325)	(428,282)	(156,678)	(1,062,060)	(4,820,381)
Derecognition due to disposal of Subsidiary	(19,308,968)	(31,463,119)	(986,081)	(32,705)	(2,365,106)	(506,923)	(54,662,902)
As at 31 December 2025	7,708,790	24,268,482	2,732,400	1,556,398	1,326,722	4,072,987	41,665,779
Accumulated Depreciation:							
As at 1 January 2025	13,004,833	37,304,326	5,235,576	1,516,263	2,628,189	5,549,779	65,238,966
Charge for the year	1,909,782	5,411,145	282,496	120,661	400,695	72,636	8,197,415
Disposals	-	(580,381)	(2,278,661)	(417,160)	(160,229)	(1,057,678)	(4,494,109)
Derecognition due to disposal of Subsidiary	(8,028,770)	(22,177,177)	(945,505)	(32,692)	(1,853,157)	(491,759)	(33,529,060)
As at 31 December 2025	6,885,845	19,957,913	2,293,906	1,187,072	1,015,498	4,072,978	35,413,212
Net Book Value:							
As at 31 December 2025	822,945	4,310,569	438,494	369,326	311,224	9	6,252,567

Depreciation expense is allocated as follows:

Allocation of depreciation expense	***30 June 2026*** ⃁ ***(Unaudited)***	*31 December 2025* ⃁ *(Audited)*
Cost of sales	**23,060**	54,827
Selling and marketing expenses	**1,307,905**	2,682,047
General and administrative expenses	**103,120**	201,686
	1,434,085	2,938,560

Depreciation stated in the table above represents the total charge for the period / year related to continued operations only. Refer note 6.

8 INTANGIBLE ASSETS

	Distribution rights ⃁	Software ⃁	Brands ⃁	Trade Name ⃁	Total ⃁
Cost:					
As at 1 January 2026	**6,570,074**	**23,833,266**	**1,645,600**	**-**	**32,048,940**
Additions	**4,943,927**	**-**	**-**	**-**	**4,943,927**
As at 30 June 2026	**11,514,001**	**23,833,266**	**1,645,600**	**-**	**36,992,867**
Accumulated amortization:					
As at 1 January 2026	**5,284,403**	**22,774,014**	**1,645,600**	**-**	**29,704,017**
Charge for the year	**829,997**	**112,479**	**-**	**-**	**942,476**
As at 30 June 2026	**6,114,400**	**22,886,493**	**1,645,600**	**-**	**30,646,493**
Net book value:					
At 30 June 2026	**5,399,601**	**946,773**	**-**	**-**	**6,346,374**
Cost:					
As at 1 January 2025	6,570,074	25,380,825	1,833,675	8,133,000	41,917,574
Derecognition due to disposal of Subsidiary	-	(1,547,559)	(188,075)	(8,133,000)	(9,868,634)
As at 31 December 2025	6,570,074	23,833,266	1,645,600	-	32,048,940
Accumulated amortization:					
As at 1 January 2025	4,599,441	23,962,298	1,733,555	2,995,310	33,290,604
Charge for the year	684,962	311,580	9,000	1,284,158	2,289,700
Derecognition due to disposal of Subsidiary	-	(1,499,864)	(96,955)	(4,279,468)	(5,876,287)
As at 31 December 2025	5,284,403	22,774,014	1,645,600	-	29,704,017
Net book value:					
At 31 December 2025	1,285,671	1,059,252	-	-	2,344,923

Allocation of amortization expense	**30 June 2026** ⃁ **(Unaudited)**	31 December 2025 ⃁ (Audited)
Cost of sales	**13,018**	26,250
Selling and marketing expenses	**837,442**	699,973
General and administrative expenses	**92,016**	247,703
	942,476	973,926

Amortization stated in the table above represents the total charge for the period / year related to continued operations only. Refer note 6

9 DEFERRED CONSIDERATION

As disclosed in note 6, during the previous year the Group entered into a conditional share purchase agreement on 31 December 2025 to sell its entire shareholding (51% equity interest) in Innovative Healthcare Holdings Ltd. Control over the subsidiary was transferred on 31 December 2025, and the subsidiary was deconsolidated as of that date.

In accordance with the terms of the sale agreement, a portion of the consideration was deferred and is contractually receivable in instalments on the following dates:

Payment date	**30 June 2026** ⃁ **(Unaudited)**	31 December 2025 ⃁ (Audited)
31 December 2026	**7,333,334**	7,333,334
31 December 2027	**7,333,333**	7,333,333
31 December 2028	**7,333,333**	7,333,333
Total deferred consideration	**22,000,000**	22,000,000
Discount to present value	**(1,893,783)**	(2,489,244)
Present value recognized	**20,106,217**	19,510,756
Current portion of Deferred consideration	**7,112,607**	6,901,961
Non- Current portion of Deferred consideration	**12,993,610**	12,608,795

The deferred consideration represents fixed contractual amounts and is not contingent on future performance. At the reporting date, the deferred consideration receivable is presented as non-current financial assets, except for amounts expected to be received within twelve months of the reporting date, which are classified as current.

10 LEASES

The Group has lease contracts for building used in its operations. Information about assets for which the Group is a lessee is presented below:

	Right of use 30 June 2026 ⃁ **(Unaudited)**	Right of use 31 December 2025 ⃁ (Audited)
Cost:		
As at 1 January	**40,255,554**	58,647,485
Additions during the period / year	**-**	9,063,275
Derecognition of right-of-use assets	**(831,831)**	(642,491)
Derecognition due to disposal of Subsidiary	**-**	(26,812,715)
As at period / year end	**39,423,723**	40,255,554
Depreciation:		
As at 1 January	**15,977,304**	18,734,306
Charge for the period / year	**2,522,878**	7,266,930
Derecognition of right-of-use assets	**(831,831)**	(642,491)
Derecognition due to disposal of Subsidiary	**-**	(9,381,441)
As at period / year end	**17,668,351**	15,977,304
Net book value:		
As at period / year end	**21,755,372**	24,278,250

10 LEASES (CONTINUED)

Allocation of depreciation expense	30 June 2026 ⃁ (Unaudited)	31 December 2025 ⃁ (Audited)
Selling and marketing expenses	**1,247,797**	2,357,226
General and administrative expenses	**1,275,081**	2,571,296
	2,522,878	4,928,522

Depreciation stated in the table above represents the total charge for the period / year related to continued operations only. Refer note 6

Set out below are the carrying amounts of lease liabilities and the movements during the period / year:

	30 June 2026 ⃁ (Unaudited)	31 December 2025 ⃁ (Audited)
As at 1 January	**24,435,693**	40,648,760
Additions during the period / year	**-**	9,063,275
Accrued interest	**747,414**	2,540,185
Payments during the period / year	**(1,993,975)**	(8,782,620)
Derecognition due to disposal of Subsidiary	**-**	(19,033,907)
As at period / year end	**23,189,132**	24,435,693
Non-current portion	**18,674,158**	19,563,799
Current portion	**4,514,974**	4,871,894
Amounts recognized in statement of profit or loss and other comprehensive income:		
Interest on lease liabilities	**747,414**	2,540,185
Amounts recognized in statement of cash flows:		
Total cash outflow for leases	**1,993,975**	8,782,620

Following is the maturity analysis of leases:

Minimum lease payments		
Not later than one year	**5,745,960**	6,239,935
Later than one year and not later than five years	**12,561,750**	12,561,750
More than five years	**10,710,000**	12,210,000
	29,017,710	31,011,685
Less: future finance charges	**(5,828,578)**	(6,575,992)
Present value of minimum lease payments	**23,189,132**	24,435,693

11 INVENTORIES, NET

	30 June 2026 ⃁ (Unaudited)	31 December 2025 ⃁ (Audited)
Goods held for sale and in relation to projects in progress	**330,897,703**	353,590,486
Goods in transit	**2,552,652**	1,531,303
Spare parts	**4,587,575**	17,838,823
	338,037,930	372,960,612
Less: Allowance for net realizable value loss	**(20,077,878)**	(19,576,627)
	317,960,052	353,383,985

11 INVENTORIES, NET (CONTINUED)

Movement of the allowance for net realizable value loss is as follows:

	30 June 2026 ⃁ **(Unaudited)**	31 December 2025 ⃁ (Audited)
As at 1 January	**19,576,627**	21,575,981
Charge during the period / year	**501,251**	4,698,573
Write-offs during the period / year	**-**	(6,163,596)
Due to disposal of subsidiary	**-**	(534,331)
As at period / year	**20,077,878**	19,576,627

12 TRADE RECEIVABLES, NET

	30 June 2026 ⃁ **(Unaudited)**	31 December 2025 ⃁ (Audited)
Gross amount of trade receivables	**656,364,741**	776,841,636
Less: Allowance for expected credit losses	**(55,242,328)**	(64,764,758)
Trade receivables, net	**601,122,413**	712,076,878

The average credit period on sales of goods is 90 to 120 days. No interest is charged on outstanding trade receivables.

Below is the movement of allowance for expected credit losses of trade receivables at period / year end:

	30 June 2026 ⃁ **(Unaudited)**	31 December 2025 ⃁ (Audited)
At beginning of the period / year	**64,764,758**	65,453,424
Reversal of provision during the period / year	**(363,010)**	(176,605)
Due to disposal of subsidiary	**-**	(512,061)
Written off during the period / year	**(9,159,420)**	-
At the end of the period / year	**55,242,328**	64,764,758

13 PREPAYMENTS AND OTHER CURRENT ASSETS

	30 June 2026 ⃁ **(Unaudited)**	31 December 2025 ⃁ (Audited)
Advances to suppliers	**49,995,634**	69,609,657
Prepaid expenses	**3,187,593**	3,226,162
Claims receivable	**2,571,812**	5,313,760
Dividend receivable from joint venture (PHC)	**2,043,339**	3,010,806
Consideration for subsidiary disposal	**-**	30,000,000
Other receivables	**186,153**	391,136
	57,984,531	111,551,521

14 CASH AND CASH EQUIVALENTS

	30 June 2026 ⃁ *(Unaudited)*	*31 December 2025* ⃁ *(Audited)*
Cash at bank	**20,442,106**	4,857,571
Cash in hand	**10,000**	10,000
	20,452,106	4,867,571

15 RELATED PARTY TRANSACTIONS AND BALANCES

The related parties of the Group include its shareholders and their affiliated companies where the Group or its shareholders have control, joint control or significant influence. In the ordinary course of business, the Group enters transactions with related parties, which are based on mutually agreed prices and contract terms approved by the management of the Group. The following are the details of major transactions with related parties during the period and period end balances:

Related party	*Nature of transactions*	*Amount of transactions*	
		30 June 2026 (Unaudited)	*30 June 2025 (Unaudited)*
Genalive Medical Company (Joint Venture)	Payment made to related party	**-**	4,600,000
	Payments made to related party for working capital support	**126,627**	-
Al Faisaliah Group Holding Company ("Ultimate Parent Company")	Purchase of services from Ultimate Parent Company	**3,944,106**	5,217,578
	Interest cost on loan and borrowings	**2,052,651**	4,387,491
	Payments made to Ultimate Parent Company	**2,052,651**	14,085,289
	Loan received from Ultimate Parent Company	**148,000,000**	125,000,000
	Loan repaid to Ultimate Parent Company	**194,000,000**	78,500,000
	Loan waived by Ultimate Parent Company	**-**	100,000,000
Philips Healthcare Saudi Arabia Limited (Joint venture)	Royalty income	**6,387,486**	5,309,891
	Dividend received	**4,152,483**	3,453,589
	Payments made to related party against purchase of goods	**691,618**	2,332,652
	Purchase of goods from related party	**222,924**	687,967
Nephrocare Health Services Saudi Arabia Company (Joint venture)	Payments made to related party	**839,667**	-
	Sales made to related party	**166,589**	-
	Payments made to related party for working capital support	**110,414**	-
	Capital Injection	**3,949,929**	-
	Payments received from related party	**1,060,865**	-

15 RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

Amounts due from and to related parties are as follows:

	30 June 2026 ***⃁*** ***(Unaudited)***	*31 December 2025* *⃁* *(Audited)*
Amounts due from related parties:		
Philips Healthcare Saudi Arabia Limited	**3,836,041**	5,546,655
Nephrocare Health Services Saudi Arabia Company	**1,539,983**	-
Genalive Medical Company Limited	**794,916**	668,290
	6,170,940	6,214,945
Amounts due to related parties:		
Al Faisaliah Group Holding Company	**10,286,620**	6,342,514
Genalive Medical Company Limited	**5,387,175**	5,387,175
Philips Healthcare Saudi Arabia Limited	**230,822**	699,516
	15,904,617	12,429,205

The amounts outstanding with related parties are unsecured and will be settled in cash. No guarantees have been given or received. No amount has been expensed in the current period for expected credit loss in respect of amounts owed by related parties. Compensation paid to key management personnel during the period, in the form of short-term benefits, was ⃁ 5,119,520 (30 June 2025: ⃁ 3,410,171).

16 SHARE CAPITAL

	30 June 2026 ***⃁*** ***(Unaudited)***	*31 December 2025* *⃁* *(Audited)*
20,000,000 shares of ⃁ 10 each	**200,000,000**	**200,000,000**

As at 30 June 2026 and 31 December 2025, the share capital of the Company amounting to ⃁ 200,000,000 is divided into 20,000,000 shares of ⃁ 10 each and is owned by the following shareholders:

Shareholders	**Number of Shares**	**Face Value of shares in ⃁**	**% of shareholding**
Advanced Drug Company for Pharmaceuticals	15,000,000	150,000,000	75.00
Institutional & other Investors	4,790,000	47,900,000	23.95
Arabian International Healthcare Holding Company*	210,000	2,100,000	1.05
	20,000,000	200,000,000	100

On 25 Jamada Al Awwal 1443H (corresponding to 29 December 2021), the Authority announced the approval to offer 5,000,000 shares for public subscription representing 25% of Company's shares.

* The Company passed a resolution in its extra ordinary general meeting dated 29 June 2023 to buy-back its 210,000 number of its ordinary shares in accordance with Article 12 from Part 4 of Chapter 1 of the 'Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies at the market price. The Company will issue a share-based payment plan to its employees. The Company purchased 210,000 treasury shares for a consideration of ⃁ 8,069,083.

17 ADDITIONAL CAPITAL CONTRIBUTION

During the year 2025, the Company received an additional capital contribution from its ultimate parent company through the waiver of an outstanding loan amounting to ⃁ 100 million.

18 EMPLOYEE DEFINED BENEFIT LIABILITIES

The movement of employee defined benefit liabilities for the period / year is as follows:

	30 June 2026 ⃁ ***(Unaudited)***	31 December 2025 ⃁ *(Audited)*
At beginning of the period / year	**28,004,887**	27,986,174
Expense for the period / year	**2,300,928**	4,931,684
Paid during the period / year	**(2,088,573)**	(4,978,009)
Remeasurement gain during the period / year	**-**	3,488,326
Derecognition due to disposal of subsidiary	**-**	(3,423,288)
At end of the period / year	**28,217,242**	28,004,887

19 LOANS AND BORROWINGS

	30 June 2026 ⃁ ***(Unaudited)***	31 December 2025 ⃁ *(Audited)*
Refinance loans from Ultimate Parent Company	**42,000,000**	88,000,000
Short-term loans from Banks	**310,000,000**	224,500,000
	352,000,000	312,500,000
Non-current portion	**42,000,000**	88,000,000
Current portion	**310,000,000**	224,500,000

19.1 The Group has unsecured roll-over loans of ⃁ 42,000,000 (31 December 2025: ⃁ 88,000,000) from Ultimate Parent Company to finance its working capital requirements and at agreed commercial rates (SAIBOR +1.15%). Commission on the loans and borrowings from Ultimate Parent Company during 2026 for short term loans is ⃁ 1,385,192 (30 June 2025: ⃁ 4,099,001). The Group has the right to roll over the loan facility and hence reclassified as long term in accordance with updated guidance under IAS 1.

19.2 The Group has short term loans from banks at commission rate ranging between SAIBOR + 1.15% - SAIBOR + 1.50%. Commission on the loans from banks is ⃁ 10,880,532 (30 June 2025: ⃁ 10,092,720)

All the above loans are shariah compliant.

20 DERIVATIVE FINANCIAL INSTRUMENT, NET

The interest rate swaps are held by the Group as economic hedging instruments; however, they do not qualify for hedge accounting. Accordingly, they are accounted for as standalone derivatives and measured at fair value through profit or loss.

The following table detail the notional principal amounts and fair values of the derivative financial instruments outstanding as at the reporting date:

Interest rate swap contract	***Current***	***Non-Current***	
	Asset / (Liabilities) at fair value ⃁	***Asset / (Liabilities) at fair value*** ⃁	***Notional amount*** ⃁
30 June 2026 (Unaudited)	**-**	**(251,259)**	**130,000,000**
31 December 2025 (Audited)	-	(1,117,331)	130,000,000

21 TRADE AND NOTES PAYABLES

	30 June 2026 ⃁ ***(Unaudited)***	*31 December 2025* ⃁ *(Audited)*
Trade payable	**174,102,157**	248,772,016
Notes payable	**14,239,672**	107,327,063
	188,341,829	356,099,079

No interest is charged on trade payables. The Group has financial risk management policies disclosed in note 35 to the condensed consolidated interim financial statements in place to ensure that all payables are paid within the credit timeframe.

The Group participates in a supplier finance arrangement under which its suppliers may elect to receive payment directly from a bank on the due date. Under the arrangement, the bank agrees to pay amounts due to participating suppliers in respect of invoices owed by the Group and the Group repays the bank at a later date. The principal purpose of this arrangement is to facilitate efficient payment processing and provide the willing suppliers payment on the due date of the invoices.

The Group has not derecognized the original trade payables relating to the arrangement because neither a legal release was obtained nor was the original liability substantially modified on entering into the arrangement.

All payables under the arrangement are classified as current as at 30 June 2026 and 31 December 2025. Additional information about the Group's trade payables is provided below:

	30 June 2026 (Unaudited)	*31 December 2025 (Audited)*
Carrying amount of financial liabilities		
Presented in trade and other payables of which suppliers have received payment from finance provider	**14,239,672**	107,327,063
Range of payment due dates (in Days)		
Liabilities that are part of the arrangements	**360**	360
Comparable trade payables that are not part of the arrangements	**180**	180

22 CONTRACT LIABILITIES

	30 June 2026 ⃁ ***(Unaudited)***	*31 December 2025* ⃁ *(Audited)*
Advances from customers	**33,925,552**	38,139,960
Unearned warranty revenue	**26,959,831**	30,203,433
	60,885,383	68,343,393
Non-current portion	**14,979,632**	17,106,039
Current portion	**45,905,751**	51,237,354

23 ACCRUED EXPENSE AND OTHER CURRENT LIABILITIES

	30 June 2026 ⃁ (Unaudited)	*31 December 2025 ⃁ (Audited)*
Accrued expenses	**91,389,967**	116,069,015
Accrued salaries and related expenses	**6,369,570**	13,513,121
Accrued Interest	**1,909,890**	1,057,199
Other payables	**2,397,054**	4,184,119
	102,066,481	134,823,454

24 PROVISIONS

	30 June 2026 ⃁ (Unaudited)	*31 December 2025 ⃁ (Audited)*
Penalties from customers	**19,684,848**	16,963,090
Warranty and installation	**3,000,000**	3,000,000
	22,684,848	19,963,090

25 REVENUE

	30 June 2026 ⃁ (Unaudited)	*30 June 2025 ⃁ (Unaudited)*
Timing of revenue recognition		
Revenue from Continued Operations		
At a point in time		
Revenue from delivery of goods	**277,367,313**	284,372,348
Over time		
Revenue from rendering of services and civil works	**31,844,422**	27,673,293
Revenue from warranties	**3,496,615**	2,149,242
	312,708,350	314,194,883
Revenue from Discontinued Operations		
At a point in time		
Revenue from clinical services and pharmaceutical	**-**	33,361,435
	312,708,350	347,556,318

Seasonal nature of operations

Due to the seasonal nature of the operations of the medical devices segment, higher revenues and operating profits are usually expected in the last quarter of the year in comparison to the first six months.

26 COST OF REVENUE

	30 June 2026 ⃁ (Unaudited)	*30 June 2025 ⃁ (Unaudited)*
Material cost	**232,768,716**	235,741,192
Salaries and other employee related costs	**6,558,350**	6,195,946
Travel expense	**798,165**	730,794
Provision for net realizable value loss on inventory (Note 11)	**501,251**	1,862,466
Depreciation and amortization	**36,078**	46,591
Others	**421,907**	125,725
	241,084,467	244,702,714

27 SELLING AND MARKETING EXPENSES

	30 June 2026 ⃁ (Unaudited)	*30 June 2025 ⃁ (Unaudited)*
Salaries and other employee related costs	**27,112,125**	30,017,177
Depreciation and amortization	**3,393,144**	2,693,229
Communication and information technology	**2,168,338**	1,879,673
Distribution cost	**1,927,517**	1,947,798
Travel	**1,899,733**	2,790,367
Marketing, advertising and promotion	**1,863,864**	901,773
Utilities and rent expenses	**430,419**	372,693
Professional charges	**228,585**	305,086
Others	**1,484,239**	1,738,029
	40,507,964	42,645,825

28 FINANCE INCOME

	30 June 2026 ⃁ (Unaudited)	*30 June 2025 ⃁ (Unaudited)*
Interest on deferred consideration	**595,461**	-
Interest Income from leased assets	**590,182**	1,008,573
	1,185,643	1,008,573

29 OTHER INCOME

	30 June 2026 ⃁ (Unaudited)	*30 June 2025 ⃁ (Unaudited)*
Royalty income from joint venture (PHC)	**6,387,486**	5,309,891
Others	**141,353**	228,627
	6,528,839	5,538,518

30 ZAKAT

30.1 Movement of provision for zakat

	30 June 2026	31 December 2025
	⃁	⃁
	(Unaudited)	*(Audited)*
At the beginning of the period / year	**9,720,774**	10,407,202
Charge for the period / year	**6,000,000**	11,160,416
Extinguished via payment to ZATCA	**(10,177,878)**	(10,809,619)
Due to disposal of subsidiary during the period / year	**-**	(1,037,225)
At end of the period / year	**5,542,896**	9,720,774

30.2 Zakat status

The Group files Zakat return separately from the Ultimate Parent Company from 2021 onwards and files separately for wholly owned entities and partially owned entities.

Tax years 2021, 2022, 2024 and 2025
The Group has filed its consolidated zakat declarations, together with the information declarations of its wholly owned subsidiaries, with ZATCA within the prescribed statutory deadlines. These declarations are currently under review by ZATCA.

31 LOSS PER SHARE

Basic and diluted losses per share are calculated by dividing the losses for the period by the weighted average number of outstanding shares during the period. There were no potentially dilutive shares or options in the period, therefore no difference between the basic and the diluted losses per share. Basic and diluted losses per share are calculated as follows:

	30 June 2026	*30 June 2025*
	⃁	⃁
	(Unaudited)	*(Unaudited)*
Loss for the period	**(18,827,571)**	(24,289,885)
Weighted average number of outstanding shares during the period (Share)	**19,790,000**	19,790,000
Basic and diluted loss per share	**(0.95)**	(1.23)
Loss for the period – continued operations	**(18,827,571)**	(21,882,655)
Weighted average number of outstanding shares during the period (Share)	**19,790,000**	19,790,000
Basic and diluted loss per share – continued operations	**(0.95)**	(1.11)

32 SEGMENT REPORTING

The Group's principal business activities involve sale of a broad line of health care products. Selected financial information categorized by these business segments, is as follows:

Medical Devices	Sales of a broad line of branded medical devices
Medical Supplies	Sales of a broad line of branded medical consumables
Clinic & Pharmaceutical	Medical services at clinic and sale of health and beauty related medicines

	Medical Equipment	***Medical Supplies***	***Clinic & Pharmaceutical****	***Other Activities***	***Total***
	⃁	⃁	⃁	⃁	⃁
30 June 2026 *(Unaudited)*					
Revenue from external customers	**136,282,793**	**176,425,557**	**-**	**-**	**312,708,350**
Depreciation and amortization	**3,572,798**	**1,326,641**	**-**	**-**	**4,899,439**
Loss for the period	**(739,598)**	**(5,664,171)**	**-**	**(12,423,802)**	**(18,827,571)**
Segment Assets	**629,655,000**	**450,945,572**	**-**	**64,817,602**	**1,145,418,174**
Segment Liabilities	**280,513,219**	**168,502,916**	**-**	**350,067,552**	**799,083,687**
30 June 2025 *(Unaudited)*					
Revenue from external customers	150,177,363	164,017,520	33,361,435	-	347,556,318
Depreciation and amortization	2,757,099	1,490,108	4,490,156	-	8,737,363
Profit / (loss) for the period	1,139,158	(11,544,776)	(4,720,663)	(11,476,433)	(26,602,714)
31 December 2025 *(Audited)*					
Segment Assets	741,576,316	502,895,947	-	88,126,701	1,332,598,964
Segment Liabilities	412,512,312	291,102,791	-	263,821,803	967,436,906

*The Clinic & Pharmaceutical segment was discontinued during the year ended 31 December 2025.

33 COMMITMENTS AND CONTINGENCIES

33.1 The Group has issued letters of guarantee through its banks amounting to ⃁ 437.9 million (31 December 2025: ⃁ 530.1 million) in the ordinary course of business.

33.2 The Group has committed to inject ⃁ 25 million, as its 50% share in the additional capital contribution, into its joint venture investment in Genalive Medical Company based on shareholders' resolution for the joint venture passed on 8 June 2026.

33.3 In 2021, Al Faisaliah Medical Systems Company Limited ("the Component") incurred a penalty of ⃁ 11.15 million due to a delay in delivery of goods. The Component filed a legal claim asserting that the delay was attributable to civil works performed by another contractor. The claim was initially dismissed by the Administrative Court. Although the Court of Appeal subsequently ruled in favor of the Component, the Administrative Supreme Court overturned that judgment and remanded the case. Upon reconsideration, the Court of Appeal cancelled its previous ruling and declared the claim inadmissible on procedural grounds, stating that the matter was premature in light of the ongoing execution of the project and unsettled contractual obligations. The Court concluded that the claim was not ready for adjudication at this stage and did not rule on the merits of the dispute. Based on external legal advice, the ruling does not prevent the filing of a new substantive claim in the future. As at the reporting date, no asset has been recognized, as recovery remains uncertain.

34 FAIR VALUE HIREARCHY

The Group's financial instruments comprising trade receivables, contract assets, amounts due from related parties, cash and cash equivalents, long-term and refinance loans from the Ultimate Parent Company, short-term loans from financial institutions, trade payables, accrued expenses and other current liabilities, contract liabilities, and amounts due to related parties are measured at amortized cost. The fair value of the Group's derivative liabilities, contingent consideration, fair valuation on business combination of property & equipment and intangibles are measured at their fair values using Level 2 of the fair value hierarchy. During the current and prior periods, there were no transfers between into/out of Level 2 of the fair value hierarchy.

35 RISK MANAGEMENT

a) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, profit rates and equity prices will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

b) Currency risk

Currency risk is the risk that the value of a financial instruments will fluctuate due to changes in foreign exchange rates. The Group's transactions are principally in Saudi Riyals and United States dollar. The Saudi Riyal is pegged to the US Dollar. The management closely and continuously monitors the exchange rate fluctuations.

c) Interest rate risk

Interest rate risks are the exposures to various risks associated with the effect of fluctuations in the prevailing interest rates on the Group's financial positions and cash flow. With all other variables held constant, the Group's profit before zakat is affected by a +/(-) 0.5% change on floating rate borrowings for the period ended 30 June 2026 by increase or decrease of ⃁ 991 thousand (30 June 2025: ⃁ 1,173 thousand).

d) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group seeks to manage its credit risk with respect to customers by setting credit limits for individual customers and by monitoring outstanding receivable balances. The Group is primarily exposed to credit risk from trade receivables, cash and cash equivalent and other receivables.

	30 June 2026 ⃁ ***(Unaudited)***	31 December 2025 ⃁ *(Audited)*
Trade receivable	**601,122,413**	712,076,878
Cash and cash equivalents	**20,442,106**	4,857,571
	621,564,519	716,934,449

The carrying amount of financial assets represents their maximum credit exposure.

30 June 2026 (Unaudited)	***Not past due*** ⃁	***0 – 90 days*** ⃁	***91 – 180 days*** ⃁	***181 – 270 days*** ⃁	***271 – 365 days*** ⃁	***Above 365 days*** ⃁	***Total*** ⃁
Gross carrying amount	**284,807,186**	**81,750,726**	**42,965,740**	**20,526,975**	**15,698,464**	**210,615,650**	**656,364,741**
Provision for ECL	**(3,821,954)**	**(2,554,467)**	**(2,317,687)**	**(2,292,319)**	**(1,817,955)**	**(42,437,946)**	**(55,242,328)**
Net carrying amount	**280,985,232**	**79,196,259**	**40,648,053**	**18,234,656**	**13,880,509**	**168,177,704**	**601,122,413**

31 December 2025 (Audited)	*Not past due* ⃁	*0 – 90 days* ⃁	*91 – 180 days* ⃁	*181 – 270 days* ⃁	*271 – 365 days* ⃁	*Above 365 days* ⃁	*Total* ⃁
Gross carrying amount	321,201,072	93,463,536	50,694,818	72,050,588	39,335,391	200,096,231	776,841,636
Provision for ECL	(4,678,935)	(2,790,798)	(2,090,182)	(5,305,384)	(5,068,170)	(44,831,289)	(64,764,758)
Net carrying amount	316,522,137	90,672,738	48,604,636	66,745,204	34,267,221	155,264,942	712,076,878

35 RISK MANAGEMENT (CONTINUED)

e) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell a financial asset quickly at an amount close to its fair value. The Group manages its liquidity risk by ensuring that bank facilities are available. The Group's terms of sales require amounts to be collected within 90 to 120 days of the date of sale. Accounts payable are normally settled within 90 days to 270 days of the date of purchase. The non-current contract liabilities consist of deferred warranty revenue expected to be amortized after 1 year subsequent to year end. All other financial liabilities mature within 1 year subsequent to date of consolidated statement of financial position.

36 RECLASSIFICATIONS

During the period, the Group has reclassified certain comparative amounts to conform to the current-year presentation. The net result of activities that do not form part of the Group's ordinary operations, previously presented on a gross basis within revenue and cost of revenue, amounting to ⃁ 1,299,590 and ⃁ 1,196,693 respectively, has been reclassified to other income on a net basis, amounting to ⃁ 102,897, to better reflect the nature of the underlying transactions. This reclassification represents a change in presentation only and had no impact on profit for the period, total equity or cash flows.

37 EVENTS SUBSEQUENT TO THE REPORTING DATE

No events have occurred subsequent to the reporting date and before the issuance of these condensed consolidated interim financial statements which requires adjustment to, or disclosure thereto.

38 CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS APPROVAL

The condensed consolidated interim financial statements were approved by the Board of Directors on 7 Rabi' al-Awwal 1448 AH (corresponding to 20 August 2026).