

Pure Health Holding PJSC

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

PERIOD ENDED 30 SEPTEMBER 2025

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

PURE HEALTH HOLDING PJSC**

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Pure Health Holding PJSC (the “Company”) and its subsidiaries (together referred to as the “Group”) as at 30 September 2025, comprising of the interim consolidated statement of financial position as at 30 September 2025 and the related interim consolidated statements of profit or loss and other comprehensive income for the three months and nine-months periods then ended and the interim consolidated statements of changes in equity and cash flows for the nine-months period then ended and explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34 *Interim Financial Reporting* (“IAS 34”). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of review

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

Conclusion

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

For Ernst & Young



Raed Ahmad
Registration No 811

31 October 2025
Abu Dhabi, United Arab Emirates

Pure Health Holding PJSC

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2025

	Notes	(Unaudited) 30 September 2025 AED '000	(Audited) 31 December 2024 AED '000
ASSETS			
Non-current assets			
Property and equipment	6	3,239,649	3,277,222
Investment property		1,647	2,097
Right-of-use assets	7	11,200,121	11,018,566
Intangible assets and goodwill	8	8,838,504	8,644,003
Deferred tax assets	17	254,023	199,985
Investments in associates and joint ventures		42,509	40,340
Investments in financial assets	9.2 & 9.3	4,165,082	2,577,692
Other non-current assets	11	45,288	84,037
		<u>27,786,823</u>	<u>25,843,942</u>
Current assets			
Inventories	10	1,330,571	1,183,577
Due from related parties	20	1,464,743	1,178,168
Trade receivables and other assets	11	7,503,799	4,842,803
Investments in financial assets	9.1	1,689	270,584
Reinsurance contract assets	18	1,538,774	1,526,851
Contract assets	21	1,557,923	1,750,647
Cash and bank balances	12	8,283,936	11,978,253
		<u>21,681,435</u>	<u>22,730,883</u>
TOTAL ASSETS		<u>49,468,258</u>	<u>48,574,825</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	13	11,111,111	11,111,111
Share premium		2,507,749	2,507,749
Statutory reserve	14	424,242	424,242
Fair value reserve		(491,508)	(78,237)
Foreign currency translation reserve		272,040	(72,739)
Merger and other reserves		6,437	2,055,128
Retained earnings		7,024,349	3,766,935
Equity attributable to owners of the Company		20,854,420	19,714,189
Non-controlling interests		<u>25,510</u>	<u>22,061</u>
Total equity		<u>20,879,930</u>	<u>19,736,250</u>
Non-current liabilities			
Borrowings	15	9,121	1,834,039
Lease liabilities	16	12,793,214	12,205,124
Deferred tax liabilities	17	1,020,096	1,025,139
Net employees defined benefit liabilities		1,529,571	1,506,422
Other liabilities		178,471	186,640
		<u>15,530,473</u>	<u>16,757,364</u>

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION continued
At 30 September 2025

	Notes	(Unaudited) 30 September 2025 AED '000	(Audited) 31 December 2024 AED '000
Current liabilities			
Borrowings	15	-	26,204
Trade and other payables	19	8,615,255	7,576,448
Contract liabilities		43,697	56,602
Insurance contract liabilities	18	3,546,215	3,232,639
Lease liabilities	16	438,811	306,969
Income tax payable	17	277,882	182,910
Due to related parties	20	106,442	611,459
Other liabilities		29,553	87,980
		<u>13,057,855</u>	<u>12,081,211</u>
Total liabilities		<u>28,588,328</u>	<u>28,838,575</u>
TOTAL EQUITY AND LIABILITIES		<u>49,468,258</u>	<u>48,574,825</u>



Chairman



Chief Executive Officer



Chief Financial Officer

The attached notes 1 to 28 form part of these interim condensed consolidated financial statements

Pure Health Holding PJSC

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)

For the three-month and nine-month periods ended 30 September 2025

	<i>Notes</i>	<i>Three months ended 30 September</i>		<i>Nine months ended 30 September</i>	
		<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
		<i>AED '000</i>	<i>AED '000</i>	<i>AED '000</i>	<i>AED '000</i>
			<i>(Reclassified note 5)</i>		<i>(Reclassified note 5)</i>
Revenue	21	6,527,172	6,452,265	20,101,157	18,955,905
Cost of sales		<u>(4,713,630)</u>	<u>(4,539,277)</u>	<u>(14,979,592)</u>	<u>(14,018,893)</u>
Gross profit		1,813,542	1,912,988	5,121,565	4,937,012
General and administrative expenses		(1,340,130)	(1,239,601)	(3,417,732)	(3,069,155)
Selling and distribution expenses		(15,121)	(14,351)	(74,368)	(45,592)
Finance costs		(184,917)	(218,332)	(577,448)	(604,707)
Share of profit from associates and joint ventures		5,996	26,893	16,563	92,723
Other income, net		<u>289,923</u>	<u>4,636</u>	<u>675,404</u>	<u>217,691</u>
PROFIT BEFORE TAX		569,293	472,233	1,743,984	1,527,972
Income tax expense	17	<u>(47,718)</u>	<u>(40,234)</u>	<u>(193,583)</u>	<u>(91,631)</u>
PROFIT FOR THE PERIOD		<u>521,575</u>	<u>431,999</u>	<u>1,550,401</u>	<u>1,436,341</u>
Attributable to:					
Owners of the Company		520,819	430,546	1,546,952	1,433,139
Non-controlling interests		<u>756</u>	<u>1,453</u>	<u>3,449</u>	<u>3,202</u>
TOTAL PROFIT FOR THE PERIOD		<u>521,575</u>	<u>431,999</u>	<u>1,550,401</u>	<u>1,436,341</u>
Basic and diluted earnings per share (AED)	22	<u>0.05</u>	<u>0.04</u>	<u>0.14</u>	<u>0.13</u>

The attached notes 1 to 28 form part of these interim condensed consolidated financial statements.

Pure Health Holding PJSC

INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the three-month and nine-month periods ended 30 September 2025

	<u>Three months ended 30 September</u>		<u>Nine months ended 30 September</u>	
	2025	2024	2025	2024
	AED '000	AED '000	AED '000	AED '000
PROFIT FOR THE PERIOD	521,575	431,999	1,550,401	1,436,341
Other comprehensive income / (loss)				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Foreign exchange difference on translation of foreign operations	(83,945)	271,466	344,779	240,922
	<u>(83,945)</u>	<u>271,466</u>	<u>344,779</u>	<u>240,922</u>
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Share of other comprehensive income of associate and joint ventures	-	-	-	(779)
Net loss on cash flow hedge	-	-	-	(14,575)
Change in fair value of investments in financial assets carried at fair value through other comprehensive income, net of tax	(34,702)	6,489	(408,355)	21,488
	<u>(34,702)</u>	<u>6,489</u>	<u>(408,355)</u>	<u>6,134</u>
Total other comprehensive (loss) / income	<u>(118,647)</u>	<u>277,955</u>	<u>(63,576)</u>	<u>247,056</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>402,928</u>	<u>709,954</u>	<u>1,486,825</u>	<u>1,683,397</u>
Attributable to:				
Owners of the Company	402,172	708,501	1,483,376	1,680,195
Non-controlling interests	<u>756</u>	<u>1,453</u>	<u>3,449</u>	<u>3,202</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>402,928</u>	<u>709,954</u>	<u>1,486,825</u>	<u>1,683,397</u>

The attached notes 1 to 28 form part of these interim condensed consolidated financial statement.

Pure Health Holding PJSC

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the nine-month period ended 30 September 2025

	Attributable to owners of the Company										
	Share capital AED '000	Share premium AED '000	Statutory reserve AED '000	Fair value reserve AED '000	Cashflow hedge reserve AED '000	Foreign currency translation reserve AED '000	Merger & other reserves AED '000	Retained earnings AED '000	Total AED '000	Non controlling- interest AED '000	Total equity AED '000
Balance at 1 January 2024 (audited)	11,111,111	2,507,749	202,596	49,997	24,511	21	6,437	2,150,373	16,052,795	4,172	16,056,967
Profit for the period	-	-	-	-	-	-	-	1,433,139	1,433,139	3,202	1,436,341
Other comprehensive income / (loss) for the period, net of tax	-	-	-	20,709	(14,575)	240,922	-	-	247,056	-	247,056
Total comprehensive income / (loss) for the period	-	-	-	20,709	(14,575)	240,922	-	1,433,139	1,680,195	3,202	1,683,397
Transfer to non-financial assets	-	-	-	-	(9,936)	-	-	-	(9,936)	-	(9,936)
Transfer of fair value reserve on disposal of equity securities carried at fair value through other comprehensive income	-	-	-	(5,813)	-	-	-	5,813	-	-	-
Acquisition of subsidiaries	-	-	-	-	-	-	1,564,662	-	1,564,662	13,804	1,578,466
Balance at 30 September 2024 (unaudited)	<u>11,111,111</u>	<u>2,507,749</u>	<u>202,596</u>	<u>64,893</u>	<u>-</u>	<u>240,943</u>	<u>1,571,099</u>	<u>3,589,325</u>	<u>19,287,716</u>	<u>21,178</u>	<u>19,308,894</u>
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	-	-	-	-	-	-	-	1,546,952	1,546,952	3,449	1,550,401
Other comprehensive (loss) / income for the period, net of tax	-	-	-	(408,355)	-	344,779	-	-	(63,576)	-	(63,576)
Total comprehensive (loss) / income for the period	-	-	-	(408,355)	-	344,779	-	1,546,952	1,483,376	3,449	1,486,825
Transfer to retained earnings (note 26)	-	-	-	-	-	-	(2,048,691)	2,048,691	-	-	-
Transfer of fair value reserve on disposal of equity investments carried at fair value through other comprehensive income	-	-	-	(4,916)	-	-	-	4,916	-	-	-
Dividend paid (note 27)	-	-	-	-	-	-	-	(343,145)	(343,145)	-	(343,145)
Balance at 30 September 2025 (unaudited)	<u>11,111,111</u>	<u>2,507,749</u>	<u>424,242</u>	<u>(491,508)</u>	<u>-</u>	<u>272,040</u>	<u>6,437</u>	<u>7,024,349</u>	<u>20,854,420</u>	<u>25,510</u>	<u>20,879,930</u>

The attached notes 1 to 28 form part of these interim condensed consolidated financial statements.

Pure Health Holding PJSC

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

For the nine-month period ended 30 September 2025

	Notes	30 September 2025 AED '000	30 September 2024 AED '000
OPERATING ACTIVITIES			
Profit before tax		1,743,984	1,527,972
Adjustments for:			
Depreciation of property and equipment		475,308	441,529
Depreciation of investment property		449	449
Depreciation of right-of-use assets		495,600	455,936
Amortisation of intangible assets		259,734	194,094
Write-off of property and equipment		-	3
Allowance for slow moving inventories		6,153	7,060
Allowance for expected credit loss of financial assets		21,419	81,304
Allowance for expected credit losses of investments at amortised cost		1,181	138
Amortisation of discount on investment through amortised cost		(1,853)	-
Share of profit of investment in associates and joint ventures		(16,563)	(92,723)
Loss on deemed disposal of investment in an associate		-	136,982
Gain on disposal of property and equipment		(238)	(289)
Loss on write-off of intangible assets		128	21
Provision for employees' end of service benefits		172,874	160,133
Loss on redemption of investments carried at amortised cost		5	-
Fair value gain / (loss) on investment carried at fair value through profit and loss		(43,897)	762
Dividend income		(13,859)	(17,637)
Finance income		(249,350)	(208,334)
Finance costs		<u>577,448</u>	<u>604,707</u>
Operating cash flows before changes in working capital		3,428,523	3,292,107
Working capital changes:			
Inventories		(146,891)	(187,416)
Due from related parties		(286,404)	(398,769)
Trade and other receivables		(2,600,956)	(3,041,140)
Reinsurance contract assets		(11,923)	(365,865)
Contract assets		192,678	(756,731)
Other liabilities		(66,591)	25,422
Restricted cash		770,317	389,689
Due to related parties		(505,985)	321,326
Insurance contract liabilities		313,576	728,917
Contract liabilities		(12,905)	8,723
Trade and other payables		<u>956,514</u>	<u>1,532,843</u>
Cash generated from operations		2,029,953	1,549,106
Employees' end of service benefit paid		(148,158)	(113,158)
Income tax paid		<u>(187,354)</u>	<u>-</u>
Cash generated from operating activities		<u>1,694,441</u>	<u>1,435,948</u>

Pure Health Holding PJSC

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) continued

For the nine-month period ended 30 September 2025

		<i>30 September</i> 2025 <i>AED '000</i>	<i>30 September</i> 2024 <i>AED '000</i>
	<i>Notes</i>		
INVESTING ACTIVITIES			
Proceeds from disposal of property and equipment		5,919	7,564
Purchase of property and equipment		(417,338)	(571,777)
Purchase of intangible assets		(82,707)	(77,062)
Purchase of investments		(2,069,639)	(614,124)
Proceeds from sale of investments		388,988	365,768
Change in derivative financial instrument		-	14,575
Sub-lease receivables		-	(640)
Movement in term deposits with original maturities greater than 3 months		35,113	(585,873)
Dividend received		28,706	24,201
Interest received		265,016	211,127
Disposal of subsidiaries, net of cash		-	(62,744)
Acquisition of subsidiaries - net of cash acquired		<u>-</u>	<u>(2,730,780)</u>
Cash used in investing activities		<u>(1,845,942)</u>	<u>(4,019,765)</u>
FINANCING ACTIVITIES			
Repayment of borrowings		(1,845,000)	(702,232)
Proceeds from borrowings, net		-	1,830,340
Lease liabilities payments		(562,010)	(546,699)
Finance cost paid		(51,986)	(80,225)
Dividends paid	27	<u>(343,145)</u>	<u>-</u>
Cash (used in) / generated from financing activities		<u>(2,802,141)</u>	<u>501,184</u>
DECREASE IN CASH AND CASH EQUIVALENTS DURING THE PERIOD		(2,953,642)	(2,082,633)
Foreign exchange rate changes during the period		64,755	34,532
Cash and cash equivalents at beginning of the period		<u>8,788,679</u>	<u>7,986,659</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	12	<u><u>5,899,792</u></u>	<u><u>5,938,558</u></u>

The attached notes 1 to 28 form part of these interim condensed consolidated financial statements.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2025

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 31 October 2025.

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 2024. In addition, results for the period ended 30 September 2025 are not necessarily indicative of the results for the year ending 31 December 2025.

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), 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.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2025

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.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2025

2 BASIS OF PREPARATION continued

2.2 Basis for consolidation continued

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

Details of the Group's subsidiaries as at 30 September 2025 and 31 December 2024 were as follows:

Name of subsidiary	Place of incorporation and operation	Principal activities	Proportion of ownership interest and voting power held	
			2025	2024
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 (formerly National Health Insurance Company – 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	United Arab Emirates	Commercial enterprises investment, institution and management company	100%	100%
Medclaim Billing Services LLC (i)	United Arab Emirates	Health services enterprises investment, institution and management company	100%	100%
One Health LLC	United Arab Emirates	Health services and commercial enterprises investment, institution and management company Health treatment undertaking services company	100%	100%

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2025

2 BASIS OF PREPARATION continued

2.2 Basis for consolidation continued

<i>Name of subsidiary</i>	<i>Place of incorporation and operation</i>	<i>Principal activities</i>	<i>Proportion of ownership interest and voting power held</i>	
			2025	2024
<i><u>Below are the subsidiaries of Pure Health Medical Supplies LLC: continued</u></i>				
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 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><u>Below are the subsidiaries of Pure Lab LLC:</u></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><u>Below are the subsidiaries of Pure Health Capital LLC:</u></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 ownership of equity and non-equity assets, including shares, debentures, bonds, other forms of security. Holding ownership of real property, intellectual property, other tangible and intangible assets	100%	100%
Pure Health Capital Greece 1 SPV LTD (iii)	United Arab Emirates	Holding ownership of equity and non-equity assets, including shares, debentures, bonds, other forms of security. Holding ownership of real property, intellectual property, other tangible and intangible assets	100%	-
<i><u>Below is the subsidiary of Pure Health Capital UK 1 LTD:</u></i>				
Pure Health UK Topco Limited	United Kingdom	Holding ownership of equity	100%	100%

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2025

2 BASIS OF PREPARATION continued

2.2 Basis for consolidation continued

<i>Name of subsidiary</i>	<i>Place of incorporation and operation</i>	<i>Principal activities</i>	<i>Proportion of ownership interest and voting power held</i>	
			2025	2024
<u>Below is the subsidiary of Pure Health UK Topco Limited:</u>				
Pure Health UK Bidco Limited	United Kingdom	Holding ownership of equity	100%	100%
<u>Below is the subsidiary of Pure Health UK Bidco Limited:</u>				
Circle Health Holdings Limited	United Kingdom	Holding ownership of equity	100%	100%
<u>Below is the subsidiary of Circle Health Holdings Limited:</u>				
Circle Health 1 Limited	United Kingdom	Holding ownership of equity	100%	100%
<u>Below is the subsidiary of Circle Health 1 Limited:</u>				
Circle Health 2 Limited	United Kingdom	Holding ownership of equity.	100%	100%
<u>Below are the subsidiaries of Circle Health 2 Limited:</u>				
Circle Holdings Limited (Jersey)	United Kingdom	Holding ownership of equity.	100%	100%
Circle Health 3 Limited	United Kingdom	Holding ownership of equity.	100%	100%
<u>Below is the subsidiary of Circle Holdings Limited (Jersey):</u>				
Circle International PLC	United Kingdom	Holding ownership of equity	100%	100%
<u>Below is the subsidiary of Circle International PLC:</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%
Nations Healthcare Limited (i)	United Kingdom	Holding ownership of equity	100%	100%
<u>Below is the subsidiary of Nations Healthcare Limited:</u>				
Circle Nottingham Limited (i)	United Kingdom	Provision of healthcare services	100%	100%
<u>Below is the subsidiary of Circle Health 3 Limited:</u>				
Circle Health 4 Limited (i)	United Kingdom	Holding ownership of equity	100%	100%
<u>Below is the subsidiary of Circle Health 4 Limited:</u>				
GHG Healthcare Holdings Limited	United Kingdom	Holding ownership of equity	100%	100%

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2025

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	
			2025	2024
<u>Below is the subsidiary of GHG Healthcare Holdings Limited:</u>				
General Healthcare Group Limited	United Kingdom	Holding ownership of equity	100%	100%
<u>Below is the subsidiary of General Healthcare Group Limited:</u>				
General Healthcare Holdings (2) Limited	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	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%
North West Cancer Clinic Limited (i)	United Kingdom	Provision of healthcare services	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%
GHG Intermediate Holdings Limited	United Kingdom	Holding ownership of equity	100%	100%
Meridian Hospital Advanced Imaging Centre Limited (i) (ii)	United Kingdom	Provision of healthcare services	100%	-
<u>Below are the subsidiaries of GHG Intermediate Holdings Limited:</u>				
Bishopswood SPV Limited	United Kingdom	Provision of healthcare services	100%	100%
Runnymede SPV Limited	United Kingdom	Provision of healthcare services	100%	100%
GHG Leasing Limited	United Kingdom	Provision of healthcare 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%
<u>Below are the subsidiary of Circle Health Group Limited:</u>				
Circle Decontamination Limited	United Kingdom	Provision of decontamination services	100%	100%
<u>Below are the subsidiaries of Tamouh Healthcare LLC:</u>				
Protect 7 Healthcare – Sole Proprietorship LLC (i)	United Arab Emirates	Retail sale of medical equipment and apparatuses	100%	100%
Society Travel LLC (i)	United Arab Emirates	Health services enterprises investment, institution and management. Tourist services investment, institution and management	99.99%	99.99%
INOCHI Healthcare – Sole Proprietorship LLC (i)	United Arab Emirates	Health services enterprises investment, institution and management	100%	100%
Medi Q Healthcare LLC (i)	United Arab Emirates	Investment, incorporation and management of healthcare service projects	51%	51%
Somerian Health LLC	United Arab Emirates	Health services and commercial enterprises investment, institution and management	80%	80%

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2025

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	
			2025	2024
<u>Below is the subsidiary of Somerian Health LLC:</u>				
American Crescent Health Care Center - Sole Proprietorship LLC	United Arab Emirates	Medical complex, onshore and offshore oil and gas fields and facilities services	100%	100%
<u>Below are the subsidiaries of The National Insurance Company – Daman – PJSC:</u>				
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%
<u>Below are the subsidiaries of Abu Dhabi Health Services Company – PSC (SEHA):</u>				
Salma Rehabilitation Hospital - LLC - S.P.C (formerly Plus International Medical Center – Sole Proprietorship LLC)	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%
<u>Below are the subsidiaries of Pure Capital Investments LLC:</u>				
Pure CS IT Infrastructure LLC	United Arab Emirates	Computer systems & communication equipment software trading	99%	99%
Pure Health Medical Billing Services LLC (i)	United Arab Emirates	Medical billing services	99%	99%
Two Five 55 Healthcare Investment LLC (i)	United Arab Emirates	Investment in industrial enterprises & management	99%	99%
Union Health Facilities Management LLC (i)	United Arab Emirates	Facilities management services	99%	99%
Pure Health FZE (i)	United Arab Emirates	Trading in pharmaceuticals and related products	99%	99%
<u>Below is the subsidiary of Pure Health FZE:</u>				
Pure Health Medical Supplies FZE (i)	United Arab Emirates	General trading and trading in pharmaceuticals & related products	100%	100%
(i)	Dormant subsidiaries with no operations during the period.			
(ii)	During the period, the Group obtained control over Meridian Hospital Advanced Imaging Centre Limited, through acquiring the remaining 50% ownership interest. Accordingly, the investment in a joint venture was derecognized. The subsidiary business acquired deemed to be immaterial, accordingly was not disclosed in the Group’s interim condensed consolidated financial statements.			
(iii)	Subsidiaries incorporated during the period.			

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2025

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 2024, 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 2025. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

- Lack of exchangeability - Amendments to IAS 21

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.

International tax reform - pillar two model rules

The Ministry of Finance issued Cabinet Decision No. (142) of 2024 (the Cabinet Decision) applicable on financial years starting on or after January 1, 2025, to implement the Domestic Minimum Top-up Tax ("DMTT") in line with the "Pillar Two Anti Global Base Erosion Rules" published by the Organisation for Economic Co-operation and Development ("OECD") / G20 Inclusive Framework to address the tax challenges arising from the digitalisation of the global economy.

The Group is in scope of the Cabinet Decision as it operates in multiple jurisdictions and has an annual consolidated revenue which exceeds the prescribed threshold of EUR 750 million in at least two of the four fiscal years immediately preceding financial year 2025.

The Group has applied the temporary exemption issued by the IASB in May 2023 from the accounting requirements for deferred taxes in IAS 12 under Pillar 2. Accordingly, the Group neither recognises nor discloses information about deferred tax assets and liabilities related to DMTT.

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 2024.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2025

5 COMPARATIVE INFORMATION

The prior period's interim consolidated statement of profit or loss has been reclassified to conform with the current period presentation.

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

	<i>As Previously reported AED '000</i>	<i>Reclassifications AED '000</i>	<i>As presented AED '000</i>
<i>Three months ended 30 September 2024 (unaudited)</i>			
Cost of sales	(4,415,750)	(123,527)	(4,539,277)
General and administrative expenses	(1,363,128)	123,527	(1,239,601)
<i>Nine months ended 30 September 2024 (unaudited)</i>			
Cost of sales	(13,548,264)	(470,629)	(14,018,893)
General and administrative expenses	(3,539,784)	470,629	(3,069,155)

* Reclassifications to cost of sales relate to depreciation of right-of-use assets and amortisation of intangible assets which were previously presented in general and administrative expenses.

These reclassifications have no effect on the previously reported profit, total assets, total liabilities or the equity of the Group.

6 PROPERTY AND EQUIPMENT

	<i>AED '000</i>
Cost:	
At 1 January 2025 (audited)	7,662,333
Additions	417,338
Written-off	(2,624)
Transfer to intangible assets (note 8)	(91,241)
Disposals	(39,633)
Foreign exchange movement	<u>130,941</u>
At 30 September 2025 (unaudited)	<u>8,077,114</u>
Accumulated depreciation:	
At 1 January 2025 (audited)	4,385,111
Charge for the period	475,308
Written-off	(2,624)
Disposals	(33,952)
Foreign exchange movement	<u>13,622</u>
At 30 September 2025 (unaudited)	<u>4,837,465</u>
Carrying amount:	
At 30 September 2025 (unaudited)	<u><u>3,239,649</u></u>
At 31 December 2024 (audited)	<u><u>3,277,222</u></u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2025

7 RIGHT-OF-USE ASSETS

AED '000'

At 1 January 2025 (audited)	11,018,566
Additions	64,210
Depreciation	(495,600)
Modifications and terminations	(43,144)
Foreign exchange movement	656,089
At 30 September 2025 (unaudited)	<u>11,200,121</u>

8 INTANGIBLE ASSETS AND GOODWILL

AED '000'

Cost:

At 1 January 2025 (audited)	10,178,064
Additions	82,707
Transfer from property and equipment (note 6)	91,241
Written-off	(162)
Foreign exchange movement	285,653
At 30 September 2025 (unaudited)	<u>10,637,503</u>

Accumulated amortisation:

At 1 January 2025 (audited)	1,534,061
Charge for the period	259,734
Written-off	(34)
Foreign exchange movement	5,238
At 30 September 2025 (unaudited)	<u>1,798,999</u>

Carrying amount:

At 30 September 2025 (unaudited)	<u>8,838,504</u>
At 31 December 2024 (audited)	<u>8,644,003</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2025

9 INVESTMENTS IN FINANCIAL ASSETS

	<i>(Unaudited)</i> 30 September 2025 <i>AED'000</i>	<i>(Audited)</i> 31 December 2024 <i>AED'000</i>
Investments at fair value through profit or loss (note 9.1)	1,689	270,584
Investments at fair value through other comprehensive income (note 9.2)	2,136,200	2,009,691
Investments carried at amortised cost (note 9.3)	<u>2,028,882</u>	<u>568,001</u>
	<u>4,166,771</u>	<u>2,848,276</u>

Investments in financial assets is presented in the interim consolidated statement of financial position as follows:

	<i>(Unaudited)</i> 30 September 2025 <i>AED'000</i>	<i>(Audited)</i> 31 December 2024 <i>AED'000</i>
Non-current	4,165,082	2,577,692
Current	<u>1,689</u>	<u>270,584</u>
	<u>4,166,771</u>	<u>2,848,276</u>

Geographic concentration of investments is as follows:

	<i>(Unaudited)</i> 30 September 2025 <i>AED'000</i>	<i>(Audited)</i> 31 December 2024 <i>AED'000</i>
Inside UAE	1,899,379	547,497
Outside UAE	<u>2,267,392</u>	<u>2,300,779</u>
	<u>4,166,771</u>	<u>2,848,276</u>

9.1 Investments carried at fair value through profit or loss

	<i>(Unaudited)</i> 30 September 2025 <i>AED'000</i>	<i>(Audited)</i> 31 December 2024 <i>AED'000</i>
Quoted equity securities	-	269,088
Unquoted equity securities	<u>1,689</u>	<u>1,496</u>
	<u>1,689</u>	<u>270,584</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 September 2025

9 INVESTMENTS IN FINANCIAL ASSETS continued

9.1 Investments carried at fair value through profit or loss continued

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

	<i>(Unaudited)</i> 30 September 2025 AED'000	<i>(Audited)</i> 31 December 2024 AED'000
At 1 January	270,584	351,369
Purchased during the period / year	5,615	-
Changes in fair value during the period / year	43,897	11,843
Disposal during the period / year	(318,601)	(92,474)
Foreign exchange movement	194	(154)
At the end of the period / year	<u>1,689</u>	<u>270,584</u>

9.2 Investments carried at fair value through other comprehensive income

	<i>(Unaudited)</i> 30 September 2025 AED'000	<i>(Audited)</i> 31 December 2024 AED'000
Quoted securities - equities	1,602,423	2,008,390
Quoted debt instruments - bonds	533,777	-
Unquoted securities - managed funds	-	1,301
	<u>2,136,200</u>	<u>2,009,691</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> 30 September 2025 AED'000	<i>(Audited)</i> 31 December 2024 AED'000
At 1 January	2,009,691	266,305
Reclassified from investment in associates and joint ventures	-	1,987,416
Purchased during the period / year	600,272	121,319
Changes in fair value during the period / year	(407,278)	(65,027)
Disposals during the period / year	(66,484)	(300,324)
Foreign exchange movement	(1)	2
At the end of the period / year	<u>2,136,200</u>	<u>2,009,691</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2025

9 INVESTMENTS IN FINANCIAL ASSETS continued

9.3 Investment carried at amortized cost

	<i>(Unaudited)</i> 30 September 2025 <i>AED'000</i>	<i>(Audited)</i> 31 December 2024 <i>AED'000</i>
Debt instruments	<u>2,028,882</u>	<u>568,001</u>

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

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

	<i>(Unaudited)</i> 30 September 2025 <i>AED'000</i>	<i>(Audited)</i> 31 December 2024 <i>AED'000</i>
At 1 January	568,001	-
Purchased during the period / year	1,463,752	568,633
Amortisation during the period / year	1,853	(240)
Redeemed	(3,903)	(204)
Realized loss on investment in debt instruments	(5)	-
Provision for expected credit losses	<u>(816)</u>	<u>(188)</u>
At the end of the period / year	<u>2,028,882</u>	<u>568,001</u>

10 INVENTORIES

	<i>(Unaudited)</i> 30 September 2025 <i>AED '000</i>	<i>(Audited)</i> 31 December 2024 <i>AED '000</i>
Medical supplies and related equipments	1,446,714	1,296,530
Less: allowance for slow moving inventories	<u>(116,143)</u>	<u>(112,953)</u>
	<u>1,330,571</u>	<u>1,183,577</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2025

10 INVENTORIES continued

Movement in allowance for slow moving inventories is as follows:

	<i>(Unaudited)</i> 30 September 2025 <i>AED '000</i>	<i>(Audited)</i> 31 December 2024 <i>AED '000</i>
At 1 January	112,953	282,498
Acquired through business combinations	-	12,902
Charge for the period / year, net	6,153	3,039
Written-off	(3,858)	(185,063)
Disposal of subsidiaries	-	(228)
Foreign exchange movement	895	(195)
At the end of the period / year	<u>116,143</u>	<u>112,953</u>

11 TRADE RECEIVABLES AND OTHER ASSETS

	<i>(Unaudited)</i> 30 September 2025 <i>AED '000</i>	<i>(Audited)</i> 31 December 2024 <i>AED '000</i>
Trade receivables	3,249,135	1,984,564
Less: allowance for expected credit losses	<u>(152,490)</u>	<u>(140,463)</u>
Net trade receivables	3,096,645	1,844,101
Other receivables	2,833,635	2,049,854
Provision for expected credit losses for other receivables	(372,521)	(361,646)
Government funded programs receivables	1,534,013	957,689
Provision for government funded programs receivables	(15,943)	(15,943)
Advances to suppliers	87,351	55,208
VAT receivable	26,504	29,647
Prepayments	270,104	228,516
Sub-lease receivables	6,374	7,210
Indemnification asset	64,022	113,647
Statutory deposits	8,000	2,000
Margin and other deposits	<u>10,903</u>	<u>16,557</u>
At the end of the period / year	<u>7,549,087</u>	<u>4,926,840</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2025

11 TRADE RECEIVABLES AND OTHER ASSETS continued

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

	<i>(Unaudited)</i> 30 September 2025 AED '000	<i>(Audited)</i> 31 December 2024 AED '000
Non-current	45,288	84,037
Current	<u>7,503,799</u>	<u>4,842,803</u>
	<u><u>7,549,087</u></u>	<u><u>4,926,840</u></u>

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

	<i>(Unaudited)</i> 30 September 2025 AED '000	<i>(Audited)</i> 31 December 2024 AED '000
At 1 January	140,463	83,565
Acquired through business combinations	-	35,186
Charge for the period / year	10,498	68,794
Transfer to other receivables	-	(15,229)
Written-off	(235)	(25,273)
Disposal of subsidiaries	-	(6,190)
Foreign exchange movement	<u>1,764</u>	<u>(390)</u>
At the end of period / year	<u><u>152,490</u></u>	<u><u>140,463</u></u>

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

	<i>(Unaudited)</i> 30 September 2025 AED '000	<i>(Audited)</i> 31 December 2024 AED '000
At 1 January	361,646	152,274
Acquired through business combinations	-	28,042
Charge for the period / year	10,875	205,049
Transfer from trade receivables	-	15,229
Written-off	<u>-</u>	<u>(38,948)</u>
At the end of period / year	<u><u>372,521</u></u>	<u><u>361,646</u></u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 September 2025

11 TRADE RECEIVABLES AND OTHER ASSETS continued

Movement in the allowance for expected credit losses against government funded programs receivables is as follows:

	<i>(Unaudited)</i> 30 September 2025 <i>AED '000</i>	<i>(Audited)</i> 31 December 2024 <i>AED '000</i>
At 1 January	15,943	14,306
Charge for the period / year	<u>-</u>	<u>1,637</u>
At the end of period / year	<u>15,943</u>	<u>15,943</u>

12 CASH AND BANK BALANCES

	<i>(Unaudited)</i> 30 September 2025 <i>AED '000</i>	<i>(Audited)</i> 31 December 2024 <i>AED '000</i>
Cash on hand	4,051	4,255
Bank balances	5,296,792	6,305,462
Term deposits	2,555,431	4,471,144
Restricted cash and fixed deposits	375,964	1,171,715
Margins against bank guarantees	54,171	28,737
Provision for expected credit loss on cash and bank balances	<u>(2,473)</u>	<u>(3,060)</u>
Cash and bank balances	<u>8,283,936</u>	<u>11,978,253</u>
Less: term deposits (original maturity of more than 3 months)	(1,954,009)	(1,989,122)
Less: margins against bank guarantees	(54,171)	(28,737)
Less: restricted fixed deposits	(51,366)	(30,452)
Less: restricted cash *	<u>(324,598)</u>	<u>(1,141,263)</u>
Less: deposits and other balances	<u>(2,384,144)</u>	<u>(3,189,574)</u>
Cash and cash equivalents	<u>5,899,792</u>	<u>8,788,679</u>

* Restricted cash comprises of:

- bank balances representing fines collected on behalf of the Department of Health – Abu Dhabi amounting to AED 2,742 thousand as at 30 September 2025 (31 December 2024: AED 4,962 thousand).
- funds received from the Department of Health – Abu Dhabi amounting to AED 244,291 thousand pertaining to medical claims of governmental health fund management programs not yet paid to medical providers as at 30 September 2025 (31 December 2024: AED 1,047,265 thousand).
- funds received from the Department of Health – Abu Dhabi amounting to AED 77,565 thousand for strategic procurement as at 30 September 2025 (31 December 2024: AED 89,036 thousand).

Fixed term deposits are placed with local financial institutions, denominated in UAE Dirham and carry interest at an effective rate ranging from 3.88% to 5.00% (31 December 2024: 4.20% to 6.33%) per annum.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 September 2025

12 CASH AND BANK BALANCES continued

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

	<i>(Unaudited)</i> 30 September 2025 <i>AED '000</i>	<i>(Audited)</i> 31 December 2024 <i>AED '000</i>
At 1 January	3,060	10,392
Reversal for the period / year	(598)	(7,284)
Disposal of subsidiaries	-	(45)
Foreign exchange movement	<u>11</u>	<u>(3)</u>
At the end of period / year	<u>2,473</u>	<u>3,060</u>

13 SHARE CAPITAL

	<i>(Unaudited)</i> 30 September 2025 <i>AED '000</i>	<i>(Audited)</i> 31 December 2024 <i>AED '000</i>
Authorised and issued		
11,111,111,111 shares with par value of AED 1/- each	<u>11,111,111</u>	<u>11,111,111</u>

14 STATUTORY RESERVE

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

15 BORROWINGS

Movement in bank borrowings is as follows:

	<i>(Unaudited)</i> 30 September 2025 <i>AED '000</i>	<i>(Audited)</i> 31 December 2024 <i>AED '000</i>
At 1 January	1,860,243	289,590
Term loan draw-down	-	1,845,000
Transaction cost paid	-	(14,660)
Acquired through business combinations	-	709,639
Repayments during the period / year*	(1,893,086)	(797,129)
Interest expense	41,517	113,247
Disposal of subsidiaries	-	(288,362)
Foreign exchange movement	<u>447</u>	<u>2,918</u>
At the end of period / year	<u>9,121</u>	<u>1,860,243</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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15 BORROWINGS continued

Details of borrowing facilities are as follows:

<i>Annual interest rate</i>	<i>Maturity</i>	<i>Principal amount</i>		<i>Instalments</i>	<i>Purpose</i>	<i>Security</i>
		<i>30 September</i>	<i>31 December</i>			
		<i>2025</i>	<i>2024</i>			
		<i>AED '000</i>	<i>AED '000</i>			
3m EIBOR+1.1% p.a.*	January 2027	-	1,845,000	On maturity	To finance the acquisition	Secured against corporate guarantee provided by the Group and its certain operating subsidiaries
1.5 % p.a.	December 2029	8,577	8,577	On maturity	Working capital support	Un-secured

* In the prior year, the Group entered into a loan facility agreement with a local bank for a total amount of AED 2,345,000 thousand. Out of this facility, an amount of AED 1,845,000 thousand was drawn and utilized to finance the acquisition of Circle Health. During the period, the Group made early settlement of the previously drawn portion of the loan facility amounting to AED 1,845,000 thousand. Additionally, the Group paid the accrued interest as of the early settlement date amounting to AED 48,086 thousand. As at the reporting date, the remaining unutilized portion of the facility amounts to AED 500,000 thousand.

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

	<i>(Unaudited)</i> <i>30 September</i> <i>2025</i> <i>AED '000</i>	<i>(Audited)</i> <i>31 December</i> <i>2024</i> <i>AED '000</i>
Non-current portion	9,121	1,834,039
Current portion	-	26,204
	<u>9,121</u>	<u>1,860,243</u>

16 LEASE LIABILITIES

	<i>(Unaudited)</i> <i>30 September</i> <i>2025</i> <i>AED '000</i>	<i>(Audited)</i> <i>31 December</i> <i>2024</i> <i>AED '000</i>
At 1 January	12,512,093	1,666,289
Acquired through business combinations	-	10,502,471
Additions	62,510	415,997
Lease modifications and terminations	(40,793)	160,685
Interest expense	531,340	712,032
Payments	(562,010)	(774,193)
Disposal of subsidiaries	-	(12,984)
Foreign exchange movement	728,885	(158,204)
At the end of period / year	<u>13,232,025</u>	<u>12,512,093</u>

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16 LEASE LIABILITIES continued

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

	<i>30 September 2025 AED '000 (Unaudited)</i>	<i>31 December 2024 AED '000 (Audited)</i>
Non-current	12,793,214	12,205,124
Current	<u>438,811</u>	<u>306,969</u>
	<u>13,232,025</u>	<u>12,512,093</u>

17 INCOME TAX EXPENSE

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

	<i>Three months ended 30 September 2025 AED '000 (Unaudited)</i>	<i>2024 AED '000 (Unaudited)</i>	<i>Nine months ended 30 September 2025 AED '000 (Unaudited)</i>	<i>2024 AED '000 (Unaudited)</i>
<i>The tax charge / (credit) is based on the profit for the period and comprises of:</i>				
Current tax charge:				
Income tax @ 9% (UAE operations)				
Current period	58,658	53,945	181,788	162,160
Prior year	3,718	-	3,718	-
Domestic minimum top-up tax (UAE operations)	31,920	-	77,844	-
Income tax @ 25% (UK operations)	<u>12,354</u>	<u>(1,534)</u>	<u>16,351</u>	<u>-</u>
Total current tax	<u>106,650</u>	<u>52,411</u>	<u>279,701</u>	<u>162,160</u>
Deferred tax benefit:				
Relating to origination and reversal of temporary differences				
UAE operations	(7,699)	(5,876)	(24,048)	(22,146)
UK operations	<u>(51,233)</u>	<u>(6,301)</u>	<u>(62,070)</u>	<u>(48,383)</u>
Total deferred tax benefit	<u>(58,932)</u>	<u>(12,177)</u>	<u>(86,118)</u>	<u>(70,529)</u>
Total tax expense for the period	<u>47,718</u>	<u>40,234</u>	<u>193,583</u>	<u>91,631</u>
<i>Tax charge to other comprehensive income:</i>				
Change in the fair value of investments in financial assets carried at fair value through other comprehensive income	<u>1,078</u>	<u>640</u>	<u>1,741</u>	<u>682</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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17 INCOME TAX EXPENSE continued

Movement in income tax payable is as follows:

	<i>30 September 2025 AED '000 (Unaudited)</i>	<i>31 December 2024 AED '000 (Audited)</i>
At 1 January	182,910	-
Acquired through business combinations	-	717
Tax charge to profit or loss for the period / year	279,701	184,240
Tax charge to other comprehensive income for the period / year	1,741	6,807
Payments	(187,354)	-
Realization of taxable losses of subsidiary	(14)	(8,861)
Others	-	28
Foreign exchange movement	898	(21)
At the end of period / year	<u>277,882</u>	<u>182,910</u>

Movement in net deferred tax liabilities is as follows:

	<i>(Unaudited) 30 September 2025 AED '000</i>	<i>(Audited) 31 December 2024 AED '000</i>
At 1 January	825,154	418,698
Deferred tax liabilities acquired through business combinations	-	712,768
Deferred tax assets acquired through business combinations	-	(187,240)
Realization of taxable losses of subsidiaries	14	8,861
Tax credit during the period / year	(86,118)	(122,204)
Foreign exchange movement	27,023	(5,729)
At the end of period / year	<u>766,073</u>	<u>825,154</u>

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

	<i>30 September 2025 AED '000 (Unaudited)</i>	<i>31 December 2024 AED '000 (Audited)</i>
Deferred tax liabilities	1,020,096	1,025,139
Less: deferred tax asset	<u>(254,023)</u>	<u>(199,985)</u>
	<u>766,073</u>	<u>825,154</u>

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18 REINSURANCE CONTRACT ASSETS AND INSURANCE CONTRACT LIABILITIES

	<i>Amounts recoverable on incurred claims</i>			
	<i>Liabilities for remaining coverage</i>	<i>Estimates of the present value of future cash flows</i>	<i>Risk adjustment (RA)</i>	<i>Total</i>
	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>
Reinsurance contract assets as at 1 January 2025 (audited)	(436,046)	1,909,676	53,221	1,526,851
Allocation of reinsurance premiums (i)	(1,977,865)	-	-	(1,977,865)
Amounts recoverable from reinsurers for incurred claims (i) and (ii)	-	2,460,412	37,223	2,497,635
Net (expense) / income from reinsurance contracts held	(1,977,865)	2,460,412	37,223	519,770
Reinsurance commission income (i)	73,902	-	-	73,902
Total changes in the interim consolidated statement of profit or loss	(1,903,963)	2,460,412	37,223	593,672
Cash flows:				
Premiums paid	1,298,234	-	-	1,298,234
Amounts received (ii)	-	(1,879,983)	-	(1,879,983)
Total cash flows	1,298,234	(1,879,983)	-	(581,749)
Reinsurance contract assets as at 30 September 2025 (unaudited)	(1,041,775)	2,490,105	90,444	1,538,774
Reinsurance contract assets as at 31 December 2024 (audited)	(436,046)	1,909,676	53,221	1,526,851

- (i) Allocation of reinsurance premiums amounts recoverable from reinsurers for incurred claims and reinsurance commission expense have been presented under cost of revenue in the interim consolidated statement of profit or loss.
- (ii) This includes receivables from the Government of Abu Dhabi in respect of insurance policies issued under the basic product paid by the Group to health care providers.

	<i>Liabilities for incurred claims</i>			
	<i>Liabilities for remaining coverage</i>	<i>Estimates of the present value of future cash flows</i>	<i>Risk adjustment (RA)</i>	<i>Total</i>
	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>
Insurance contract liabilities as at 1 January 2025 (audited)	900,071	2,217,415	115,153	3,232,639
Insurance revenue *	(5,167,337)	-	-	(5,167,337)
Insurance service expenses **	157,372	4,632,473	83,689	4,873,534
Insurance service result	(5,009,965)	4,632,473	83,689	(293,803)
Total changes in the interim consolidated statement of profit or loss	(5,009,965)	4,632,473	83,689	(293,803)
Cash flows:				
Premiums received	5,150,602	-	-	5,150,602
Claims and other expenses paid	-	(4,374,778)	-	(4,374,778)
Insurance acquisition cash flows	(168,445)	-	-	(168,445)
Total cash flows	4,982,157	(4,374,778)	-	607,379
Insurance contract liabilities as at 30 September 2025 (unaudited)	872,263	2,475,110	198,842	3,546,215
Insurance contract liabilities as at 31 December 2024 (audited)	900,071	2,217,415	115,153	3,232,639

* 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.

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19 TRADE AND OTHER PAYABLES

	<i>(Unaudited)</i> 30 September 2025 AED '000	<i>(Audited)</i> 31 December 2024 AED '000
Trade payables	2,897,486	1,651,143
Unearned income	161,517	167,152
Advances from customers (note 19.1)	787,058	685,918
Accrued expenses (note 19.2)	3,002,766	3,274,971
Government funded programs payables	1,366,331	1,574,209
Other payables	397,355	218,093
Fines collected on behalf of Department of Health - Abu Dhabi (note 19.3)	<u>2,742</u>	<u>4,962</u>
At the end of the period / year	<u>8,615,255</u>	<u>7,576,448</u>

- 19.1** Advances from customers includes an amount of AED 672,987 thousand (31 December 2024: AED 565,994 thousand) received from a customer in relation to the purchase and supply of medical supplies.
- 19.2** Included in accrued expenses is a net amount of AED 569,761 thousand (31 December 2024: AED 540,906 thousand) against management of hospitals in the Northern Emirates. In addition, an amount of AED 2,215,209 thousand (31 December 2024: AED 2,202,849 thousand) relates to accruals against inventories and services received but not invoiced by the suppliers.
- 19.3** In accordance with Circular no. (35) issued by Department of Health - Abu Dhabi (DOH) in 2010, all insurance companies licensed in health insurance field in the Emirate of Abu Dhabi, should collect fines from the violators of health insurance system on behalf of DOH, upon issuance and renewal of their insurance policies.

20 RELATED PARTIES

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

For the period ended 30 September 2025, the Group has not recorded any impairment of receivables relating to amounts due from related parties (31 December 2024: AED nil).

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20 RELATED PARTIES continued

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

	<i>(Unaudited)</i> 30 September 2025 <i>AED '000</i>	<i>(Audited)</i> 31 December 2024 <i>AED '000</i>
<i>Due from related parties:</i>		
Other related parties*	<u>1,464,743</u>	<u>1,178,168</u>
<i>Due to related parties:</i>		
Other related parties	106,442	78,142
Key management personnel**	<u>-</u>	<u>533,317</u>
	<u>106,442</u>	<u>611,459</u>
Balance with a financial institution	6,286,507	8,982,591
Investments in financial assets	582,184	177,717
Loan from a financial institution	-	1,851,741
Right of use assets	1,569,793	1,774,751
Lease liabilities	2,359,683	2,298,317

* This includes an amount of AED 40,191 thousand receivable on disposal of subsidiaries which were disposed in the prior year.

** During the period, an amount of AED 490,848 thousand has been paid as full settlement of the outstanding balance of AED 533,317 thousand payable to one of the key management personnel. The remaining amount of AED 42,469 thousand has been recorded as other income.

Balances related to deferred government mandates, government funded programs receivables, government funded programs payables, and fines collected on behalf of Department of Health – Abu Dhabi, are disclosed in the current liabilities, note 11 and note 19, respectively.

Transactions with related parties during the period were as follows:

	<i>(Unaudited)</i> 30 September 2025 <i>AED '000</i>	<i>(Unaudited)</i> 30 September 2024 <i>AED '000</i>
<i>Other related parties:</i>		
Expenses incurred by the Group on behalf of related parties	166,026	253,510
Expenses incurred by related parties on behalf of the Group	-	193
Goods sold and services rendered to related parties	966,936	583,293
Goods purchased and services received from related parties	76,326	90,638
Other income	36,000	-
Bank charges	13,972	12,442
Interest expense	41,517	94,000
Interest income	119,891	135,399
Bank borrowings (net)	-	1,830,340
Sale of subsidiaries	-	40,191
Finance cost - leases	76,929	62,878
Depreciation - leases	172,834	131,650
Loan repaid	1,845,000	-
Dividend paid	343,145	-

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20 RELATED PARTIES continued

	(Unaudited) 30 September 2025 AED '000	(Unaudited) 30 September 2024 AED '000
<i>Key management remuneration:</i>		
Salary and other benefits	31,613	22,662
Board of Directors remuneration	8,775	-

21 REVENUE

	<u>Three months ended 30 September</u> 2025 AED '000 (Unaudited)	<u>2024</u> AED '000 (Unaudited)	<u>Nine months ended 30 September</u> 2025 AED '000 (Unaudited)	<u>2024</u> AED '000 (Unaudited)
Type of goods or services:				
Hospital and other healthcare related services (i)	4,343,182	4,544,284	13,467,328	13,334,432
Diagnostic services	57,463	50,591	205,070	198,643
Health insurance services (ii)	1,878,614	1,658,205	5,468,677	4,811,796
Procurement and supply of medical related products	218,181	171,756	879,690	492,159
Technology services and others	29,732	27,429	80,392	118,875
	<u>6,527,172</u>	<u>6,452,265</u>	<u>20,101,157</u>	<u>18,955,905</u>
Timing of revenue recognition:				
Revenue at a point in time	2,334,693	1,595,085	7,762,523	4,939,682
Revenue over time	4,192,479	4,857,180	12,338,634	14,016,223
	<u>6,527,172</u>	<u>6,452,265</u>	<u>20,101,157</u>	<u>18,955,905</u>

The geographical information of revenues generated is as follows:

Within UAE	4,894,285	4,940,086	15,291,057	14,469,180
Outside UAE	1,632,887	1,512,179	4,810,100	4,486,725
	<u>6,527,172</u>	<u>6,452,265</u>	<u>20,101,157</u>	<u>18,955,905</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 292,639 thousand for the period (30 September 2024: AED 346,712 thousand).

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

	(Unaudited) 30 September 2025 AED '000	(Audited) 31 December 2024 AED '000
Current*	<u>1,557,923</u>	<u>1,750,647</u>

* This balance is net of provision for expected credit losses amounting to AED 64,780 thousand (31 December 2024: AED 64,734 thousand). During the period, the Group charged an expected credit loss of AED 46 thousand (30 September 2024: AED 10,590 thousand), in respect of contract assets.

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22 BASIC EARNINGS PER SHARE

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

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

	<i>Three months ended 30 September</i>		<i>Nine months ended 30 September</i>	
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Profit attributable to owners of the Group (AED '000')	<u>520,819</u>	430,546	<u>1,546,952</u>	1,433,139
Weighted average number of shares (in thousands)	<u>11,111,111</u>	11,111,111	<u>11,111,111</u>	11,111,111
Basic and diluted earnings per share for the period (AED)	<u>0.05</u>	0.04	<u>0.14</u>	0.13

23 CONTINGENT LIABILITIES AND COMMITMENTS

	<i>(Unaudited)</i>	<i>(Audited)</i>
	<i>30 September</i>	<i>31 December</i>
	<i>2025</i>	<i>2024</i>
	<i>AED '000</i>	<i>AED '000</i>
Letters of guarantee	<u>172,628</u>	<u>147,128</u>
Capital and purchase commitments *	<u>5,404,892</u>	<u>1,589,577</u>

* This includes the consideration of Euro 808,434 thousand (equivalent to AED 3,492,703 thousand) payable in respect of the acquisition of Hellenic Healthcare S.a.r.l. ("HHG") after securing the required legal and regulatory approvals (note 28). Subsequent to the period end, this consideration was settled in cash.

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 75,914 thousand (31 December 2024: AED 63,979 thousand) against those legal cases, which in the view of the Group's management is adequate to cover any future liabilities that may arise.

24 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.

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24 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 30 September 2025 (unaudited)				
<i>Investments</i>				
Investments carried at fair value through profit or loss (note 9.1)	-	-	1,689	1,689
Investments carried at fair value through other comprehensive income (note 9.2)	<u>2,136,200</u>	<u>-</u>	<u>-</u>	<u>2,136,200</u>
	<u>2,136,200</u>	<u>-</u>	<u>1,689</u>	<u>2,137,889</u>
At 31 December 2024 (audited)				
<i>Investments</i>				
Investments carried at fair value through profit or loss (note 9.1)	269,088	-	1,496	270,584
Investments carried at fair value through other comprehensive income (note 9.2)	<u>2,008,390</u>	<u>-</u>	<u>1,301</u>	<u>2,009,691</u>
	<u>2,277,478</u>	<u>-</u>	<u>2,797</u>	<u>2,280,275</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.

25 SEGMENT ANALYSIS

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

For the period ended 30 September 2025, the Group's reportable segments under IFRS 8 are therefore as follows:

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

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25 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>Health insurance services AED '000</i>	<i>Procurement and supply of medical related products AED '000</i>	<i>Technology services and others AED '000</i>	<i>Adjustments, eliminations and others AED '000</i>	<i>Total AED '000</i>
Nine months ended 30 September 2025 (unaudited)							
Revenue and results:							
Revenues	14,636,569	846,756	5,719,971	3,889,872	710,814	(5,702,825)	20,101,157
Cost of sales	(10,714,188)	(516,143)	(4,963,865)	(3,527,013)	(528,570)	5,270,187	(14,979,592)
General administration and selling & distribution expenses	(3,023,536)	(124,128)	(244,749)	(159,225)	(118,203)	177,741	(3,492,100)
Finance costs	(718,012)	(6,925)	(3,448)	(1,806)	(152)	152,895	(577,448)
Share of profit from associates and joint ventures	16,563	-	-	-	-	-	16,563
Other income, net	621,372	3,068	225,115	12,661	9,887	(196,699)	675,404
Income tax	<u>(82,136)</u>	<u>(27,753)</u>	<u>(91,056)</u>	<u>(28,848)</u>	<u>(9,471)</u>	<u>45,681</u>	<u>(193,583)</u>
Net profit for the period	<u>736,632</u>	<u>174,875</u>	<u>641,968</u>	<u>185,641</u>	<u>64,305</u>	<u>(253,020)</u>	<u>1,550,401</u>
Depreciation and amortisation	943,338	31,737	41,490	12,800	20,417	181,309	1,231,091
Interest income	(217,185)	(759)	-	(9,451)	-	144,504	(82,891)
Finance costs	718,012	6,925	3,448	1,806	152	(152,895)	577,448
Income tax	<u>82,136</u>	<u>27,753</u>	<u>91,056</u>	<u>28,848</u>	<u>9,471</u>	<u>(45,681)</u>	<u>193,583</u>
EBITDA for the period	<u>2,262,933</u>	<u>240,531</u>	<u>777,962</u>	<u>219,644</u>	<u>94,345</u>	<u>(125,783)</u>	<u>3,469,632</u>
At 30 September 2025 (unaudited)							
Segment assets and liabilities:							
Segment assets	<u>46,778,746</u>	<u>3,398,869</u>	<u>9,775,994</u>	<u>4,826,596</u>	<u>847,696</u>	<u>(16,159,643)</u>	<u>49,468,258</u>
Segment liabilities	<u>28,875,786</u>	<u>1,577,438</u>	<u>6,297,433</u>	<u>4,274,800</u>	<u>717,554</u>	<u>(13,154,683)</u>	<u>28,588,328</u>

Pure Health Holding PJSC

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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25 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>Health insurance services AED '000</i>	<i>Procurement and supply of medical related products AED '000</i>	<i>Technology services and others AED '000</i>	<i>Adjustments, eliminations and others AED '000</i>	<i>Total AED '000</i>
Nine months ended 30 September 2024 (unaudited)							
<i>Revenue and results:</i>							
Revenues	14,568,673	724,784	5,052,945	3,857,630	245,640	(5,493,767)	18,955,905
Cost of sales	(10,237,174)	(399,696)	(4,432,500)	(3,539,722)	(196,001)	4,786,200	(14,018,893)
General administration and selling & distribution expenses	(3,107,915)	(112,854)	(248,216)	(129,257)	(27,414)	510,909	(3,114,747)
Finance costs	(761,918)	(7,181)	(4,117)	(2,795)	(76)	171,380	(604,707)
Share of profit from associates and joint ventures	92,723	-	-	-	-	-	92,723
Other income, net	304,709	2,106	130,825	5,033	(30)	(224,952)	217,691
Income tax	<u>(51,283)</u>	<u>(24,372)</u>	<u>(48,412)</u>	<u>(18,686)</u>	<u>(2,514)</u>	<u>53,636</u>	<u>(91,631)</u>
Net profit for the period	<u>807,815</u>	<u>182,787</u>	<u>450,525</u>	<u>172,203</u>	<u>19,605</u>	<u>(196,594)</u>	<u>1,436,341</u>
Depreciation and amortisation	824,117	29,115	44,689	16,541	8,255	169,291	1,092,008
Interest income	(246,167)	-	-	(1,303)	-	148,802	(98,668)
Finance costs	761,918	7,181	4,117	2,795	76	(171,380)	604,707
Income tax	<u>51,283</u>	<u>24,372</u>	<u>48,412</u>	<u>18,686</u>	<u>2,514</u>	<u>(53,636)</u>	<u>91,631</u>
EBITDA for the period	<u>2,198,966</u>	<u>243,455</u>	<u>547,743</u>	<u>208,922</u>	<u>30,450</u>	<u>(103,517)</u>	<u>3,126,019</u>
At 31 December 2024 (audited)							
<i>Segment assets and liabilities:</i>							
Segment assets	<u>43,171,211</u>	<u>2,791,256</u>	<u>8,803,534</u>	<u>3,549,603</u>	<u>474,970</u>	<u>(10,215,749)</u>	<u>48,574,825</u>
Segment liabilities	<u>32,354,273</u>	<u>1,156,936</u>	<u>6,008,138</u>	<u>2,996,097</u>	<u>409,669</u>	<u>(14,086,538)</u>	<u>28,838,575</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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26 MERGER AND OTHER RESERVES

In the prior year, upon the acquisition of SSMC, a shareholder contributed AED 2,048,691 thousand, representing 75% of the economic rights in the equity of SSMC, to Abu Dhabi Health Services Company - PSC (SEHA) for no consideration, which was recorded as merger and other reserves in the financial statements of SEHA and the Group. During the period, the Board of Directors of the Group approved the transfer of AED 2,048,691 thousand from merger and other reserves to retained earnings.

27 DIVIDEND

On 9 April 2025, the shareholders of the Group approved the cash dividend distribution equivalent to 20% of the Group's net profit for the year ended 2024, which amounts to AED 343,145 thousand (3.09 fils per share) (2024: nil). The dividend was paid during the period.

28 SUBSEQUENT EVENT

Subsequent to the period end, the Group completed the acquisition of a 60% equity interest in Hellenic Healthcare S.a.r.l. ("HHG"), a company incorporated in Luxembourg, after securing the requisite legal and regulatory approvals.