



Cleopatra Hospitals Group Reports 1Q2025 Results

CHG Delivers Another Quarter of Robust Growth and Operational Expansion

1Q2025 Financial & Operational Highlights¹

EGP 1,619 mn Total Revenue (+37% y-o-y)	EGP 614 mn Gross Profit (+41% vs. 1Q24; 38% Margin; +1% margin expansion)	+8% Outpatient Consultations Volume Growth	+7% Inpatients Volume Growth
EGP 498 mn Adjusted EBITDA ² (+41% vs. 1Q24; 31% Margin; +1% margin expansion)	EGP 348 mn EBIT (+26% vs. 1Q24; 22% Margin)	+7% ER Visits Volume Growth	+2% Surgical Procedures Volume Growth
EGP 232 mn Net Profit (+14% vs. 1Q24; 14% Margin)	EGP 270 mn Normalized Net Profit ³ (+26% vs. 1Q24; 17% Margin)	+325,334 Cases Served ⁴ (+8% y-o-y)	EGP 0.16 Earnings Per Share (+14% vs. 1Q24 EPS)

Cairo, 25th of May 2025

Cleopatra Hospital Group S.A.E. (CLHO.CA on the Egyptian Exchange), Egypt's leading private hospital group by number of hospital beds and number of operating hospitals, reported today its consolidated results for the period ended 31 March 2025.

1Q2025 Performance Highlights:

- The Group reported consolidated revenues of EGP 1,619mn in the first quarter of the year, up 37% year-on-year from the EGP 1,181mn recorded in the first three months of 2024. This top-line growth was primarily driven by a continuation of the strong volume growth witnessed in 2024 in addition to an improved case mix across the Group's hospitals which supported revenue growth and expanded patient access to quality medical services.
- Volumes continued their strong growth trajectory, with outpatient visits across all facilities rising by 8%, supported by a 129% increase at Cleopatra October Hospital as it ramps up operations. Inpatient volumes grew by 7%, driven by the expansion of the Group's Centers of Excellence. Surgical procedures also increased by 2% year-on-year, supported by stronger cross-asset referral activity. CHG's overall volumes measured as Cases Served, which include emergency cases, inpatients, and outpatients, increased by 8% in Q1 2025 vs. Q1 2024.
- All CHG facilities recorded top-line growth averaging over 25%, with particularly strong performances at Cleopatra October Hospital (COH), Cairo Specialized Hospital (CSH) and Al Shorouk Hospital (ASH), which posted revenue increases of 82%, 42% and 38%, respectively. COH exhibited triple-digit growth across all of the key service segments, confirming its steep ramp up trajectory. CSH achieved a 57% rise in inpatient revenue and a 60% increase in diagnostics revenue, while ASH reported over 38% growth in surgical revenue and a 43% uplift in diagnostics. These results reflect both hospitals' improved capacity utilization and focus on high-value case mixes.

¹ Performance includes: CHC, CSH, NBH, & ASH, as well as East and West Cairo Polyclinics, El Katib Hospital, October Hospital, and Bedaya IVF.

² Adjusted EBITDA: Earnings before Interest, Tax, Depreciation and Amortization adjusted for provisions, impairments, LTIP, acquisitions expenses, pre-operating expenses and excluding contributions from other income.

³ Normalized Net Profit adds back interest expense and excludes interest income from the consolidated Income Statement.

⁴ Cases served includes number of inpatients, paid outpatient visits and ER visits.



- Improved productivity and operating leverage resulted in CHG growing its gross profits by 41% in 1Q2025, yielding a 100bps improvement in gross profit margin to 38%. In turn, the Group's adjusted EBITDA grew by a further 41% as the management realized further efficiencies on G&A. This translated to a record EBITDA margin of 31%, up 100bps versus the prior year.
- Net profit rose to EGP 232mn in Q1 2025, marking a solid 14% increase compared to the same period in 2024. While the net profit margin saw a temporary decline of three percentage points – primarily due to higher interest expenses and pre-operating costs for Cleopatra El Tagamoa Hospital which is currently under construction – underlying profitability remained strong. On a normalized basis, excluding net interest income, net profit increased 26% year-on-year growth despite certain seasonal impairments related to collections and reconciliation processes, which the Group is actively addressing.

1Q2025 Strategic Updates:

- In Q1 2025, the Group launched a Bone Marrow and Organ Transplantation Center at Cairo Specialized Hospital and inaugurated Cleo Alfa, a fully integrated oncology center at Nile Badrawi Hospital featuring AI-powered radiation therapy and a multidisciplinary care model. These developments reflect CHG's ongoing efforts to strengthen its COE platform and reinforce its leadership in differentiated, value-accretive services. In parallel, CHG is finalizing preparations for the launch of its new polyclinics in Maadi, which will expand the Group's outpatient footprint and support improved patient access in one of Cairo's key residential hubs to quality healthcare services.
- Progress is well underway on the 200-bed expansion of Cleopatra October Hospital, which is being delivered through a capital-efficient Build-to-Suit lease model. Construction and fit-out are advancing in line with CHG's specifications, with the facility on track to significantly scale up to a total capacity of 300 beds by 2026. Upon completion, the expanded hospital will operate as a fully integrated multi-facility medical complex and serve as CHG's flagship in West Cairo.
- CHG is in the final stages of launching its new flagship facility in East Cairo, Cleopatra El Tagamoa Hospital, further expanding its presence in the region. Designed with smart engineering to house a range of Centers of Excellence, the hospital is expected to offer a full bed capacity of approximately 240 beds.
- We are continuing to scale our new Medical Value Tourism (MVT) vertical, which is emerging as a strategic growth driver for CHG. A dedicated team now oversees the full patient journey for our international clientele, from pre-arrival coordination to post-treatment follow-up. We have established formal partnerships with medical tourism facilitators, insurance networks, and referral agents across certain African and South Asian countries, as well as in the GCC. Our efforts include both inbound and outbound care models, such as deploying CHG medical teams to operate in remote field hospitals and delivering specialized care onsite, particularly in underserved regions. In parallel, we have launched a medical concierge service designed to streamline the experience for high-acuity and elective patients traveling to Egypt, offering support with travel logistics, interpretation, and treatment planning. These initiatives reinforce CHG's and Egypt's reputation as a regional hub for complex care and reflect our ambition to expand our reach beyond national borders.



Management Comment

As we reflect on a strong start to 2025, I am proud to report that Cleopatra Hospitals Group continues to deliver outstanding operational and financial results, building on the momentum of a record-setting 2024. In Q1 2025, we generated EGP 1.6 billion in revenue – our highest-ever quarterly figure – marking 37% year-over-year growth. This performance underscores the strength of our scalable platform, the dedication of our team, and our continued focus on delivering world-class care.

Our network served over 325,000 cases this quarter, driven by enhanced service offerings, operational efficiency, and strategic investments in talent, infrastructure, and digital capabilities. These efforts have not only boosted volumes and improved case mix but have also translated into solid profitability and further margin expansion, despite an elevated cost of capital.

Looking ahead, we remain on track to double our operational bed capacity in the coming 12 months. Cleopatra El Tagamoa Hospital is entering final commissioning and will add 240 beds in East Cairo, while a further 200-bed expansion at Cleopatra October Hospital is progressing under a capital-light revenue share agreement. These initiatives reflect our commitment to scalable, demand-driven growth.

At the same time, we are deepening our Centers of Excellence offering – recently launching a new Bone Marrow and Organ Transplantation Center at Cairo Specialized Hospital and inaugurating Cleo Alfa, a state-of-the-art oncology center at Nile Badrawi Hospital. These additions further reinforce CHG's medical leadership in complex, high-value care.

Despite this strong and consistent performance and initiatives, we believe our share price does not reflect the fundamental strength, scale, asset base and growth potential of the business. We are actively exploring strategic options to better align our market valuation with the intrinsic value we continue to create.

As we move through the year, we remain focused on executing our strategy, scaling efficiently, and delivering sustainable value for our patients, partners, and shareholders.

Dr. Ahmed Ezzeldin
Group CEO

Strategy Overview

Cleopatra Hospitals Group's growth strategy is built on a comprehensive, integrated approach that leverages both organic initiatives and strategic acquisitions to address the evolving needs of Egypt's healthcare sector. Having started with the consolidation of fragmented private assets through targeted M&A, CHG now operates a scalable platform primed to more than double its bed capacity and revenue through asset-light geographic expansion. As a technologically advanced and operationally agile provider, CHG continues to broaden its offerings and optimize capacity to support increasingly complex case mixes across its network, with a strong focus on service line development.

A key pillar of this approach is the continued investment in CHG's Centers of Excellence, which are designed to deliver end-to-end patient care – from diagnosis to treatment and follow-up – within high-value specialties. These COEs not only elevate care quality but also drive stronger case mix, improved capacity utilization, and sustainable margin expansion. In Q1 2025, CHG launched a Bone Marrow and Organ Transplantation Center at Cairo Specialized Hospital and inaugurated Cleo Alfa, a fully integrated oncology hub at Nile Badrawi Hospital, equipped with AI-powered radiation therapy and a multidisciplinary care model. To further optimize the COE platform, CHG continues to strengthen cross-asset referral pathways and increase engagement with leading consulting physicians, while expanding into advanced service lines such as radiotherapy, chemotherapy, and nephrology.

CHG's Centers of Excellence



In parallel, CHG is expanding its outpatient network through the upcoming launch of polyclinics in Maadi – part of its asset-light strategy to increase patient access and improve referral volumes in core urban areas. These facilities support the efficient redistribution of lower-acuity cases away from inpatient hospitals, further improving resource utilization and driving value across the network.

In the meantime, CHG is accelerating its expansion beyond Greater Cairo into high-growth regions like Suez and Upper Egypt, where demand for specialized care remains underserved. In Suez, the Group is finalizing a cardiology center of excellence facility designed to meet rising regional needs, along with as a polyclinic expected to generate strong patient flow. In Upper Egypt, CHG is actively exploring new opportunities to enhance local access to specialized services. In parallel, the Group is also expanding its mobile and temporary field operations, deploying medical care to reach areas in urgent need of critical care.

Cleopatra October Hospital: Egypt's Upcoming Medical Complex



In 2024, Cleopatra October Hospital transitioned from a rehabilitation facility into a high-performing musculoskeletal tertiary care facility, operating 45 beds and consistently exceeding operational benchmarks. Building on this success, the hospital is set to expand in 2025 with the addition of 23 inpatient beds, 12 ICU beds, an endoscopy center, and a cath lab within the existing facility. In parallel, a 200-bed Build-to-Suit extension is already underway, with delivery expected in 2026. Upon completion, this extension will increase the hospital's total capacity to nearly 300 beds. Under the Build-to-Suit agreement, the proprietors are responsible for the full construction and finishing of the extension building, including fitting and interior works, while the Group will invest only in medical and non-medical furnishings. This transformation will position Cleopatra October as a fully integrated medical complex featuring multiple Centers of Excellence, including upcoming divisions in Sports Medicine, Pediatric Rehabilitation, Oncology, Transplantation, Gynecology, and Renal Therapy, solidifying its role as a hub for specialized care and medical tourism in West Cairo.

Cleopatra El Tagamoa Hospital's Launch in 2025



Cleopatra El Tagamoa Hospital is progressing well in the final testing, commissioning, and furnishing stages ahead of its launch in 2025. Phase 1 will introduce 100 beds, scaling up to 240 beds within the first year to optimize efficiency and profitability. Once fully operational, the hospital is expected to ramp up to around 30% of CHG's total revenue and bed capacity, with utilization levels comparable to Cleopatra Hospital. As CHG's flagship in East Cairo, the facility will feature multiple Centers of Excellence, advanced medical technologies, seven operating rooms, two cath labs, and an oncology extension with two Linear Accelerators, reinforcing the Group's commitment to rapid expansion and high-quality care.

Financial Review

Revenue Analysis

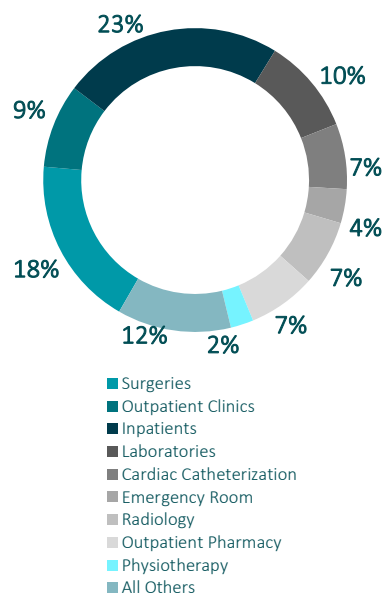
CHG maintained its steep consolidated top-line's growth trajectory and delivered record-breaking quarterly performance in 1Q2025. The Group's consolidated revenues marked an all-time high at EGP 1,619mn, exhibiting an impressive 37% increase compared to the same quarter in 2024. This growth was driven by the expansion in CHG's core business as its Centers of Excellence continue to capture more of its patients' treatment cycles and optimize each hospital's patient base and case mix supported by optimal price increases. As a result, the Group served 325k cases in 1Q2025, growing by 8% compared to 1Q2024, with a preferred mix of cases across the Group.

To support this growth, CHG's leadership team implemented its annual strategic price adjustment in January 2025, which contributed to strengthening top-line performance while preserving profitability. This was achieved without compromising case volumes or the quality of the case mix. Additionally, management's commercial strategy played a key role in sustaining a refined patient mix, further reinforcing the expansion of CHG's core business, and paving the way for continued upward trajectory and new heights of success.

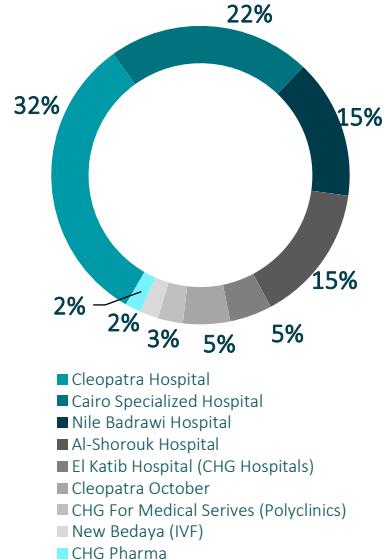
Magnified Core Business Growth

	Volumes			Revenues (in EGP mn)		
	1Q24	1Q25	%	1Q24	1Q25	%
Outpatient	246k	266k	7.9%	118	145	23%
Surgeries	9,178	9,334	1.7%	222	292	32%
Inpatient Services	14,762	15,803	7.1%	254	380	49%
Emergency	40,999	43,912	7.1%	41	59	43%
Catheterization Lab	1,325	1,467	10.7%	99	113	14%
Laboratory	416k	480k	15.3%	116	165	42%
Radiology	73k	86k	18.4%	75	113	50%

Contribution by Segment
(1Q25)



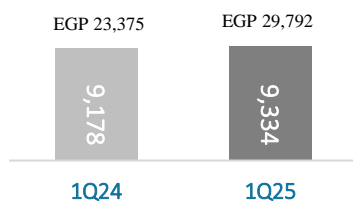
Revenue by Hospital
(1Q25)



*Polyclinic revenue includes both East and West Cairo Polyclinics (CHG for medical services)

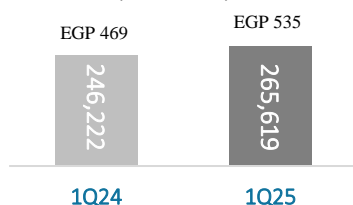
Number of Surgical Procedures

(Rev/Procedure)



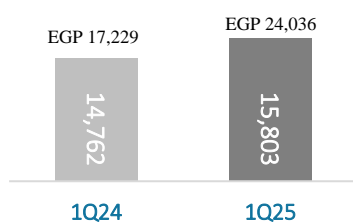
Number of Paid Consultations

(Rev/Visit)



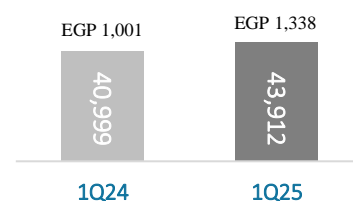
Number of Inpatients

(Rev/Inpatient)



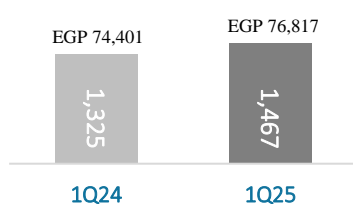
Number of ER Visits

(Rev/visit)



Number of Catheterizations

(Rev/catheterization)



All KPI figures refer to the consolidation of all CHG hospitals as well as the Group's East and West Cairo Polyclinics) and excludes Bedaya while taking into account elimination entries.

Revenue Breakdown by Segment

CHG's consolidated revenue was substantially driven by its core business growth, with inpatient services and surgical procedures accounting for 42% of the total revenue in 1Q2025. This growth was underpinned by strong volume growth and strategic price adjustments that have been in place since January 2025. The inpatient services segment exhibited healthy growth, with a y-o-y revenue increase of 49%, accompanied by a 40% increase in average revenue per patient (ARP). This growth was driven by a combination of factors, including volume growth of 7% and case mix refinement on the back of the Group's Centers of Excellence. The surgical revenue segment also reflected robust growth, reporting 32% growth in 1Q2025 relative to the corresponding period of the prior year. This performance was propelled by volume growth of 2% and a 27% increase in ARP, supported by the expansion of the Group's Centers of Excellence, which enabled it to perform more complex surgical procedures.

The Group's continuous investments in its Centers of Excellence underscore its commitment to providing high-quality healthcare services across key specialties. For example, the Group's Cardiology Center of Excellence enabled it to achieve strong growth of 11% in catheterizations conducted, contributing 7% to the Group's consolidated revenue in 1Q2025, with its revenues generated and ARP growing by 14% and 3%, respectively. Similarly, the Nephrology Center of Excellence drove a strong 26% increase in dialysis procedures.

CHG's outpatient and emergency departments have played a vital role in driving growth across the Group's inpatient services, surgical procedures, and catheterization labs, acting as key entry points in the patient journey. In 1Q2025, outpatient and emergency departments contributed 13% to the overall revenue. Outpatient revenue grew by 23%, with an 14% increase in ARP. Emergency patient revenue saw a notable 43% rise, with a 34% increase in ARP. These gains are attributed to CHG's ability to continuously attract patients across its facilities and the trust patients place in its services. The Group's polyclinics also contributed significantly to this growth, serving 12% more outpatients in 1Q2025 compared to 1Q2024, which drove a 28% increase in revenue, as they continue to reach patients in underserved areas with limited access to quality healthcare.

In the first quarter of 2025, the Group's diagnostic services delivered strong performance, with laboratories and radiology contributing 10% and 7% to consolidated revenues, respectively. Test volumes rose notably, with radiology and laboratory procedures increasing by 18% and 15%. This growth, combined with strategic pricing adjustments implemented at the start of the year, drove a 50% increase in radiology revenue and a 42% increase in laboratory revenue.

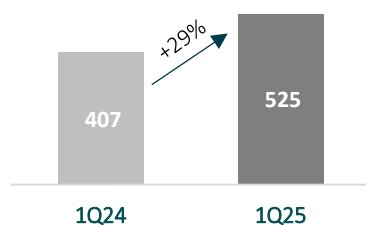
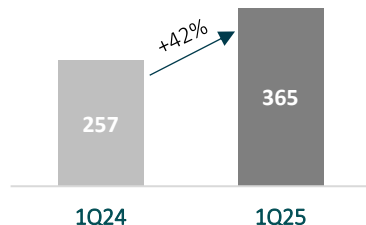
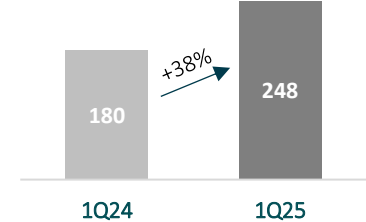
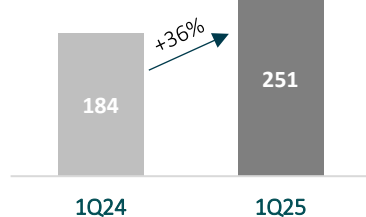
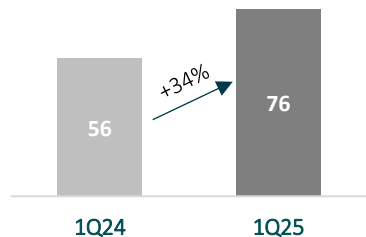
Revenue Breakdown by Facility

Cleopatra Hospital:

Contributing 32% to CHG's consolidated revenue, CHC reported revenues of EGP 525mn in 1Q2025, marking a 29% increase compared to the same period in 2024. This strong financial performance is primarily driven by significant growth in diagnostic tests and surgical procedures, supported by the successful ramp-up of its Centers of Excellence. As CHC's case mix continues to evolve, the hospital has achieved over 20% growth in both surgical and diagnostic revenues, alongside an impressive 47% increase in inpatient revenues, supported by the recently renovated inpatient & ICU wards. The rapid growth of CHC's Cardiovascular Center of Excellence has been a key driver to the hospital's growth, with an 18% increase in cath lab volume. With its Centers of Excellence capturing a greater share of the patient journey, CHC is well-positioned to sustain its growth trajectory.

Cairo Specialized Hospital:

CSH contributed 22% to CHG's consolidated revenue in 1Q2025, maintaining its impressive growth trajectory with a remarkable 42% year-on-year increase in top-line performance. Recording all-time high revenues of EGP 365mn, CSH experienced volume

CHC Revenue Growth
(EGP mn)

CSH Revenue Growth
(EGP mn)

ASH Revenue Growth
(EGP mn)

NBH Revenue Growth
(EGP mn)

AKH Revenue Growth
(EGP mn)


growth across all segments, driven by a 9% increase in total cases served. This was supported by strong growth in emergency, inpatient, and outpatient volumes, rising by 14%, 11%, and 8%, respectively. The hospital's performance was further bolstered by strategic investments in its Nephrology Center of Excellence. Notably, dialysis volumes surged by over 700%, reflecting triple-digit growth.

Nile Badrawi Hospital:

As the third-largest contributor to CHG's consolidated revenue, NBH accounted for 15% of the Group's top line in 1Q2025, continuing the positive momentum carried over from the previous year. This strong performance is reflected in a 36% year-on-year increase in revenue, reinforcing NBH's position among the Group's top contributors alongside CHC and CSH. The hospital's Oncology and Cardiovascular Centers of Excellence were key drivers of this growth, further supported by the launch of the new Radiotherapy Center of Excellence and the Oncology Center, 'Cleo Alfa,' which offers comprehensive oncology solutions. In 1Q2025, NBH also recorded a 10% increase in cases served.

Al Sherouk Hospital:

ASH delivered exceptional year-on-year growth in 1Q2025, with top-line revenue surging by 38% to reach EGP 248mn. Total cases served increased by 4%, supported by the hospital's continued focus on operational efficiencies and case mix optimization. These efforts led to a two-percentage point improvement in gross profit margin compared to 1Q2024 – a trend expected to persist throughout the year, further strengthening ASH's financial performance. The hospital's commitment to enhancing patient care is reflected in the recent progress of its renovation cycle. The inpatient ward, currently undergoing renovation, is expected to support continued growth in inpatient volumes throughout the year, building on the current 8% growth compared to 1Q2024.

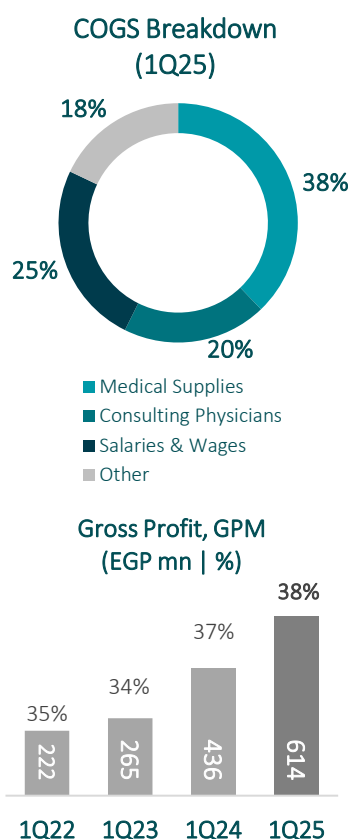
Cleopatra October Hospital:

Cleopatra October plays a pivotal role in the Group's organic growth strategy, leveraging its advanced technological capabilities to position itself as West Cairo's leading and most comprehensive tertiary care facility. In 1Q2025, the hospital contributed 5% to the Group's total revenue, generating EGP 85mn – an impressive 82% year-on-year increase – highlighting its steep ramp-up trajectory. This strong performance was driven by the rapid development of its Centers of Excellence and a surge of over 120% in total cases served, with all key segments recording volume growth exceeding 90%.

In anticipation of continued demand, management plans to expand the hospital's inpatient and ICU capacity by 35 beds, further strengthening its ability to serve a broader patient base and capitalize on its growth momentum. Additional plans include the introduction of an endoscopy center and a catheterization lab. Preparations are also underway for a 200-bed Build-to-Suit extension, expected in 2026, which will bring total capacity to nearly 300 beds. By strategically building these Centers of Excellence on top of its existing capabilities, Cleopatra October is expanding its referral network and optimizing its case mix – driving sustainable, high-margin profitability.

Profitability Analysis
Cost of Goods Sold & Gross Profit

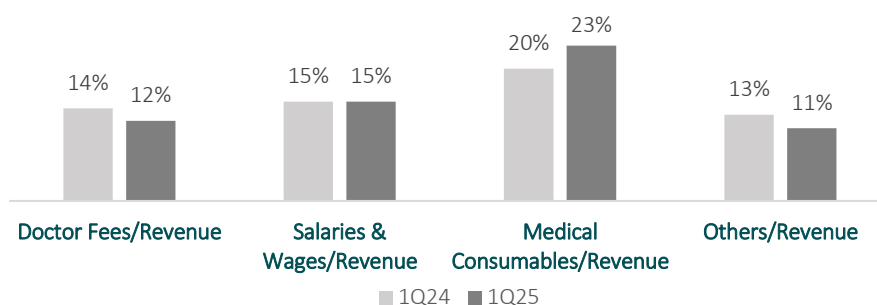
Amid ongoing macroeconomic challenges, the Group demonstrated remarkable cost discipline by maintaining strict control over its cost of goods sold (COGS). In 1Q2025 the Group reported a 35% rise in COGS, in contrast to a 37% revenue growth, resulting in COGS of EGP 1,004mn for the first quarter of 2025. Despite this increase, management successfully sustained the COGS-to-sales ratio at 62% for the quarter, a decline of 1% compared to the same period in the prior year. This disciplined approach reflects CHG's strategic focus on safeguarding profitability amid challenging economic conditions.



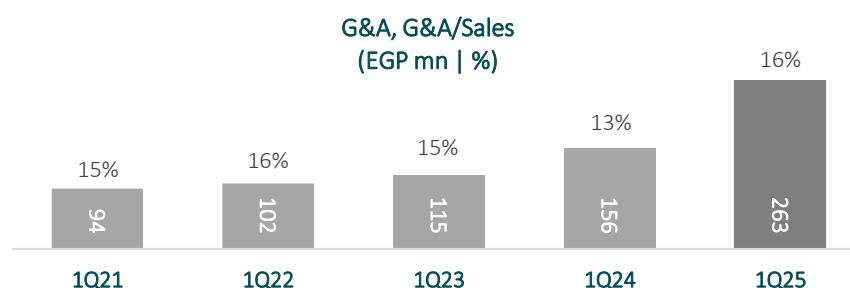
Management's initiatives resulted in a one-percentage-point expansion of CHG's gross profit margin, reaching 38% in 1Q2025. A key driver of this improvement was the Group's strategic emphasis on optimizing major cost components – particularly through efficient management of salaries, wages, and consultant fees. These measures effectively offset inflationary pressures on medical consumables, enabling CHG to enhance overall profitability without compromising service quality or delivery standards.

As CHG's multi-faceted optimization strategy continues to mature, management is realizing efficiency gains across various cost components. In 1Q2025, the Group recorded a two-percentage-point improvement in the Doctors' Fees-to-revenue ratio due to improved case mixes across the Group. Furthermore, the Salaries & Wages to Revenue ratio was maintained at 15% in 1Q2025 compared to 1Q2024.

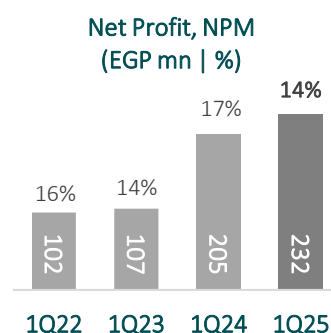
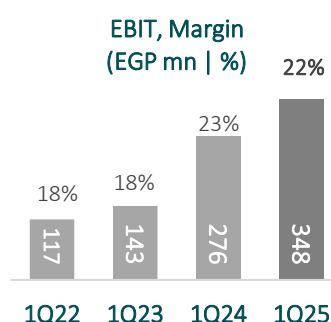
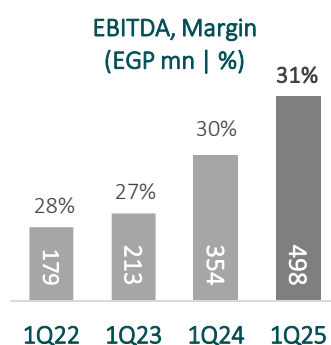
On the other hand, medical supplies exerted modest pressure on the Group's medical consumables-to-revenue ratio due to a low base effect, stemming from previously secured competitive rates and stockpiled critical inventory during prior turbulent years. As a result, the medical consumables-to-revenue ratio rose by three percentage points, reaching 23% in 1Q2025. CHG's goal remains to proactively navigate the macroeconomic terrain to safeguard profitability and uphold service quality, showcasing a balanced approach to growth and operational excellence.



G&A Expenses



The General and Administrative (G&A) expenses of the company comprise of non-medical staff costs, senior management costs, commercial expenses, and group-level professional consulting fees. In 1Q2025, G&A expenses amounted to EGP 263mn, reflecting a 69% increase in absolute figures compared to 1Q2024. However, the SG&A-to-sales ratio rose to 16% in 1Q2025, compared to 13% in 1Q2024. This increase was primarily attributed to two key factors. First, the accrual of the employee stock ownership plan (ESOP) during the quarter added to personnel-related expenses, reflecting the Group's commitment to talent retention and long-term employee engagement. Second, pre-operating expenses incurred for the upcoming launch of Cleopatra El Tagamoa Hospital contributed to the rise in SG&A. These preparatory investments – essential for ensuring operational readiness and service quality upon launch – temporarily elevated the cost base. Despite the short-term impact on the SG&A ratio, both factors align with CHG's strategic goals of sustainable growth and human capital development.



EBITDA & EBIT

In 1Q2025, the Group achieved a record-high quarterly EBITDA of EGP 498mn, representing a 31% margin. This marks a notable year-on-year increase of 41% in absolute terms and a one-percentage-point expansion in the EBITDA margin compared to 1Q2024. Notably, all assets reported positive EBITDA during the quarter, including Cleopatra October, which is now in its second year of operations. The hospital achieved a 4% EBITDA margin, further validating the scalability and effectiveness of the CHG business model. As Cleopatra October continues to refine its patient mix and commercial strategy, its profitability is expected to accelerate toward Group-wide averages.

On the other hand, CHG reported a 2% decline in its EBIT margin, reaching 22% in 1Q2025, an increase of 26% compared to 1Q2024, totalling EGP 348mn, on the back of an increase in impairments linked to collections and reconciliation processes, which the Group is actively addressing.

Net & Normalized Net Profits

CHG's consolidated net profit for 1Q2025 amounted to EGP 232mn, representing solid growth of 14% compared to 1Q2024. The net profit margin stood at 14%, marking a three-percentage-point decline from the previous year. This margin compression was primarily attributed to higher G&A expenses, including the ESOP accrual and pre-operating costs related to Cleopatra El Tagamoa Hospital, as well as increased impairments related to collections and reconciliation processes, which the Group is actively addressing.

Despite the temporary pressures, the Group's strong top-line performance and operational efficiency helped sustain robust bottom-line growth. With continued momentum in core business areas and improving contributions from recently launched assets, CHG remains well-positioned to drive further earnings growth while balancing strategic investments and profitability.

It is also worth noting that CHG's interest expenses rose by 102% during the quarter, reflecting the Group's ongoing capital structure optimization amid recent expansion activities. However, excluding the impact of interest expenses, the Group's normalized net income reached EGP 270mn, up 26% compared to 1Q2024. This adjusted performance results in a normalized net profit margin of 17%, narrowing the margin decline to just one percentage point year-on-year – highlighting the underlying strength and resilience of CHG's core operations.

CAPEX & Financing

The Group has continued to make significant investments in expanding and upgrading its network with total CAPEX expenditures reaching approximately EGP 638mn in 1Q2025. The majority of this CAPEX, around EGP 412mn, has been allocated to Cleopatra El Tagamoa Hospital.

As of March 2025, the Group's reported net financial debt stood at EGP 2.2bn, a slight increase from EGP 2bn in FY2024. This is consistent with the Group's ongoing expansion efforts, including investments in its new East Cairo flagship, Cleopatra El Tagamoa Hospital, as well as the ramp-up of Cleopatra October. The net debt comprises EGP 2.2bn in non-current borrowings and EGP 473mn in current borrowings, partially offset by EGP 695mn in cash and cash equivalents. The application of IFRS 16 to leases added EGP 167mn to net financial debt as of 31 March 2025, with EGP 108mn attributed to non-current lease debt and EGP 59mn to current lease debt. These lease obligations relate to CHG's management and Polyclinic buildings.

—Ends—

ABOUT CLEOPATRA HOSPITALS GROUP S.A.E.

The Group is the largest private hospital group in Egypt by number of hospital beds and number of operating hospitals. The company holds majority stakes and operates seven leading hospitals in the Greater Cairo Area: Cleopatra Hospital, Cairo Specialized Hospital, Nile Badrawi Hospital, Al Sherouk Hospital, El Katib Hospital, Cleopatra El Tagamoa Hospital, and Cleopatra October Hospital offering a full array of general, emergency healthcare services and rehabilitation services. The Group also operates two polyclinics located in strategic neighbourhoods of East and West Cairo and holds a majority stake in Bedaya for Medical Services, Egypt's leading IVF and Fertility Centre.

Shareholder Information

EGX: CLHO.CA

Listed: June 2016

Shares Outstanding: 1,445 million

For further information, please contact:

Cleopatra Hospitals Group S.A.E.

Hassan Fikry

Chief Strategy & New Businesses Officer

hassan.fikry@cleohc.com

Farah Sami

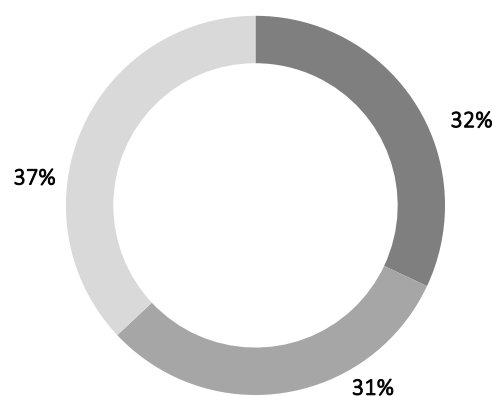
Corporate Strategy and IR Manager

farah.sami@cleohc.com

ir@cleohc.com

Shareholder Structure

(as of March 2025)



■ Care Healthcare Ltd. ■ MCI Healthcare Partners ■ Free float

Forward-Looking Statements

This communication contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of such words and phrases as “according to estimates”, “anticipates”, “assumes”, “believes”, “could”, “estimates”, “expects”, “intends”, “is of the opinion”, “may”, “plans”, “potential”, “predicts”, “projects”, “should”, “to the knowledge of”, “will”, “would”, or, in each case, their negatives, or other similar expressions that are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding our business and management, our future growth or profitability and general economic and regulatory conditions and other matters affecting us.

Forward-looking statements reflect our management's (“Management”) current views of future events, are based on Management's assumptions, and involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause our actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements. Our business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate, or prediction to become inaccurate. These risks include fluctuations in the prices of raw materials or employee costs required by our operations, its ability to retain the services of certain key employees, its ability to compete successfully, changes in political, social, legal, or economic conditions in Egypt, worldwide economic trends, the impact of war and terrorist activity, inflation, interest rate and exchange rate fluctuations, and Management's ability to timely and accurately identify future risks to our business and manage the risks mentioned above. Certain figures contained in this document, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this document may not conform exactly to the total figure given.



Consolidated Statement of Income

All figures in EGP mn	1Q2024	1Q2025	% Change
Revenues	1,181.2	1,618.7	37.0%
Cost of sales	(745.6)	(1,004.4)	34.7%
Gross profit	435.6	614.3	41.0%
<i>Gross Profit Margin</i>	<i>36.9%</i>	<i>37.9%</i>	
General & administrative expenses	(155.9)	(262.7)	68.6%
Cost of acquisition activities	(0.5)	(0.3)	-36.0%
Provisions	(5.2)	(6.6)	25.9%
Other income	2.3	3.8	63.6%
Intangible Assets Write Off	-	-	
Discontinued Operations	-	-	
EBIT	276.3	348.4	26.1%
<i>EBIT Margin</i>	<i>23.4%</i>	<i>21.5%</i>	
Interest income	13.1	16.0	22.2%
Interest expense	(21.3)	(43.2)	102.3%
Profit before tax	268.1	321.2	19.8%
<i>PBT Margin</i>	<i>22.7%</i>	<i>19.8%</i>	
Income tax	(51.2)	(78.3)	52.9%
Deferred tax	(12.2)	(10.6)	-13.1%
Net profit after tax	204.6	232.3	13.5%
<i>Net Profit Margin</i>	<i>17.3%</i>	<i>14.4%</i>	
<u>Distributed as follows:</u>			
Shareholders of the company	182.2	200.6	10.1%
Minority rights	22.4	31.7	41.6%
Profit for the period	204.6	232.3	13.5%

Consolidated Statement of Comprehensive Income

All figures in EGP mn	1Q2024	1Q2025	% Change
Net Profit	204.6	232.3	13.5%
Other comprehensive income	0.0	0.0	
Total comprehensive income for the year	204.6	232.3	13.5%
<u>Total comprehensive income attributable to:</u>			
Owners of the company	182.2	200.6	10.1%
Non-controlling interest	22.4	31.7	41.6%
Total comprehensive income for the year	204.6	232.3	13.5%



Consolidated Statement of Financial Position

All figures in EGP mn	31 December 2024	31 March 2025
<i>Non-current assets</i>		
Fixed assets	4,642.2	5,230.4
Intangible assets	405.2	404.7
Right of use	75.6	414.3
Payment under investment	-	-
Investment in associates	8.5	8.5
Total non-current assets	5,131.6	6,057.9
<i>Current assets</i>		
Inventory	320.5	331.9
Accounts receivables	1,046.8	1,171.6
Other receivables and debit balances	597.2	503.2
Due from related parties	20.5	20.5
Treasury bills	-	-
Cash	473.2	694.6
Total current assets	2,458.2	2,721.8
Total assets	7,589.8	8,779.7
<i>Equity</i>		
Share capital	722.7	722.7
Treasury Shares	(5.6)	(5.6)
Reserves	97.3	97.3
Retained earnings	2,048.7	2,249.3
Long term incentive plan	36.5	66.5
Equity attributable to the parent company	2,899.6	3,130.2
Non-controlling interest	278.2	309.9
Total equity	3,177.8	3,440.1
<i>Non-current liabilities</i>		
Non-current portion of borrowings	1,908.8	2,236.0
Creditors and other credit balances - non-current portion	-	-
Non-current portion of lease liability	62.4	107.9
Deferred tax liabilities	116.3	126.9
Total non-current liabilities	2,087.5	2,470.8
<i>Current liabilities</i>		
Provisions	73.1	61.8
Creditors and other credit balances	1,523.4	1,956.3
Current Portion of Borrowings	439.7	473.1
Current portion of lease liability	46.8	58.8
Other Liabilities	42.5	42.5
Current income tax	199.0	276.2
Total current liabilities	2,324.4	2,868.8
Total liabilities	4,412.0	5,339.6
Total liabilities & shareholders' equity	7,589.8	8,779.7



Consolidated Statement of Cash Flow

All figures in EGP mn	31 March 2024	31 March 2025
<u>Cash flow from operating activities:</u>		
Profit before tax	268.1	321.2
<u>Adjustments for:</u>		
Depreciation	42.7	50.2
Right of use depreciation	-	-
Amortization of intangible assets	0.5	0.5
Allowance for impairment of current assets	8.3	34.6
Provision	(8.1)	(11.3)
Capital gain/Loss	(0.1)	(1.1)
Credit / Debit Interest	9.2	28.8
Changes in current tax liability	(0.9)	(1.0)
Loss In Investments in subsidiaries	-	-
Share-based payments financial liabilities	7.1	30.0
Lease Write Off	-	-
Intangible Assets Write off	-	-
Operating profits before changes in assets and liabilities	326.7	452.0
<u>Changes in working capital:</u>		
Changes in Inventories	(103.5)	(11.6)
Change in trade receivables, debtors and other debit balances	11.3	(99.4)
Changes in Due from related parties	-	-
Change in trade and other payables	127.1	182.9
Employee Incentive Plan	-	-
Change in lease	1.3	(2.3)
Net cash flows generated from operating activities	362.9	521.6
<u>Cash flow from investment activities:</u>		
Proceeds from sale of fixed assets	0.2	1.1
Fixed assets purchased	(65.8)	(31.1)
PUC purchased	(260.9)	(607.2)
Advance payment for purchase of fixed assets	(429.1)	-
Fixed assets Suppliers	-	-
Payments under investment	-	-
Credit Interest Collected	8.2	14.0
Paid for Investment Associates	-	-
Net cash flows used in investing activities	(747.5)	(623.2)
<u>Cash flow from financing activities:</u>		
Treasury Shares	-	-
Dividends paid out	-	-
Cash Proceed from Overdraft	323.8	298.2
Cash Paid to Overdraft	(298.5)	(269.5)
Interest paid	(17.7)	(36.1)
Receipts from borrowings	352.7	343.9
Repayment of Borrowings	(16.6)	(12.0)
Net cash flow from financing activities	343.8	324.5
Net change in cash & cash equivalents during the year	(40.8)	222.9
Cash and cash equivalents at the beginning of the year	362.5	477.8
Cash And Cash /equivalent In Acquired Subsidiaries at Beg. Of The Period	-	-
Cash & cash equivalents at the end of the year	321.7	700.7