

INVESTOR PRESENTATION

# Nahdi Medical Company

Q1 2026



# Financial Highlights



# Q1 2026 Financial Highlights

## RESILIENT FINANCIAL PERFORMANCE

 (% of revenue)	Q1 2026	% Change	Q1 2025
Revenue	2.79B	6.1%	2.64B
Gross Profit	988M (35.3%)	4.7%	944M (35.8%)
Operating Profit	260M (9.3%)	-3.8%	270M (10.2%)
Net Profit	236M (8.4%)	-7.6%	255M (9.7%)
EBITDA	461M (16.5%)	0.1%	461M (17.5%)

STRONG CASH FLOW GENERATION

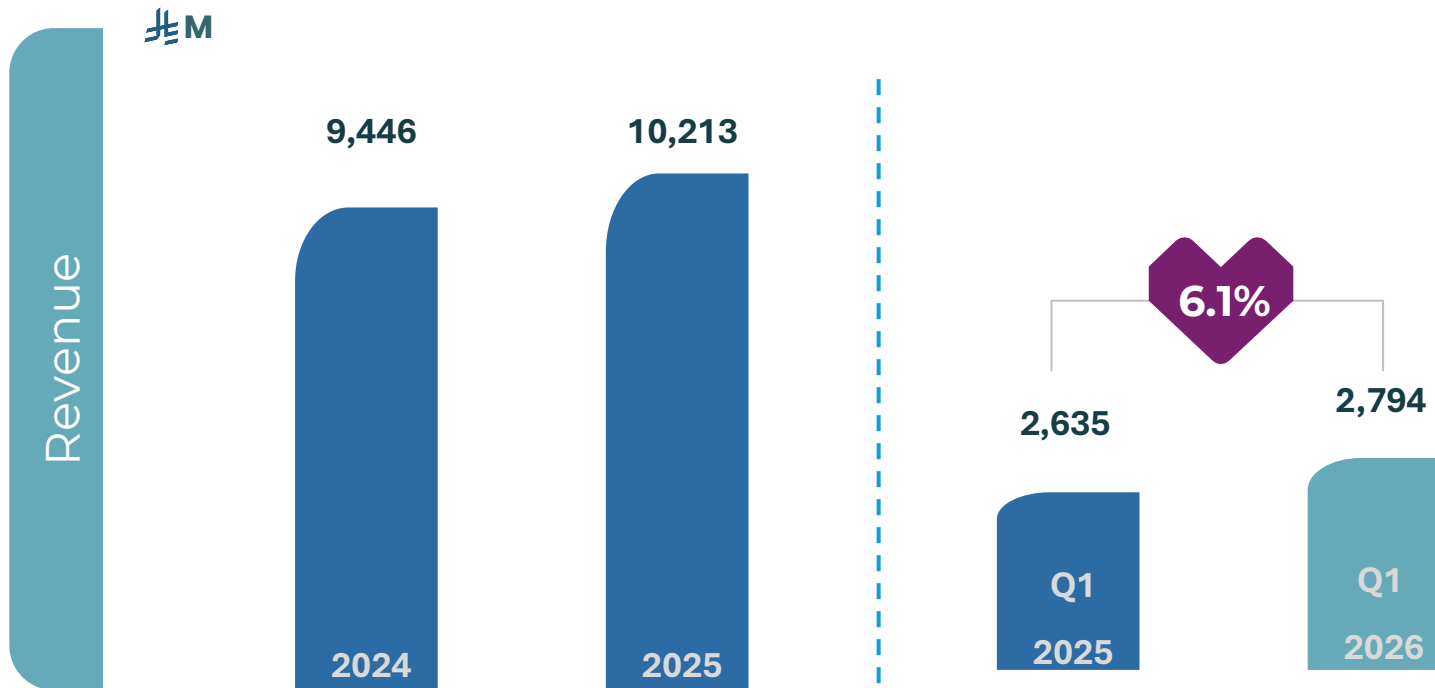
ZERO DEBT

Capex  
3% of revenue

EPS  
 1.81

# Solid Revenue Growth Across Businesses & Categories

Pharmacies	1,181	1,222	1,202	1,223
Clinics	10	14	11	14

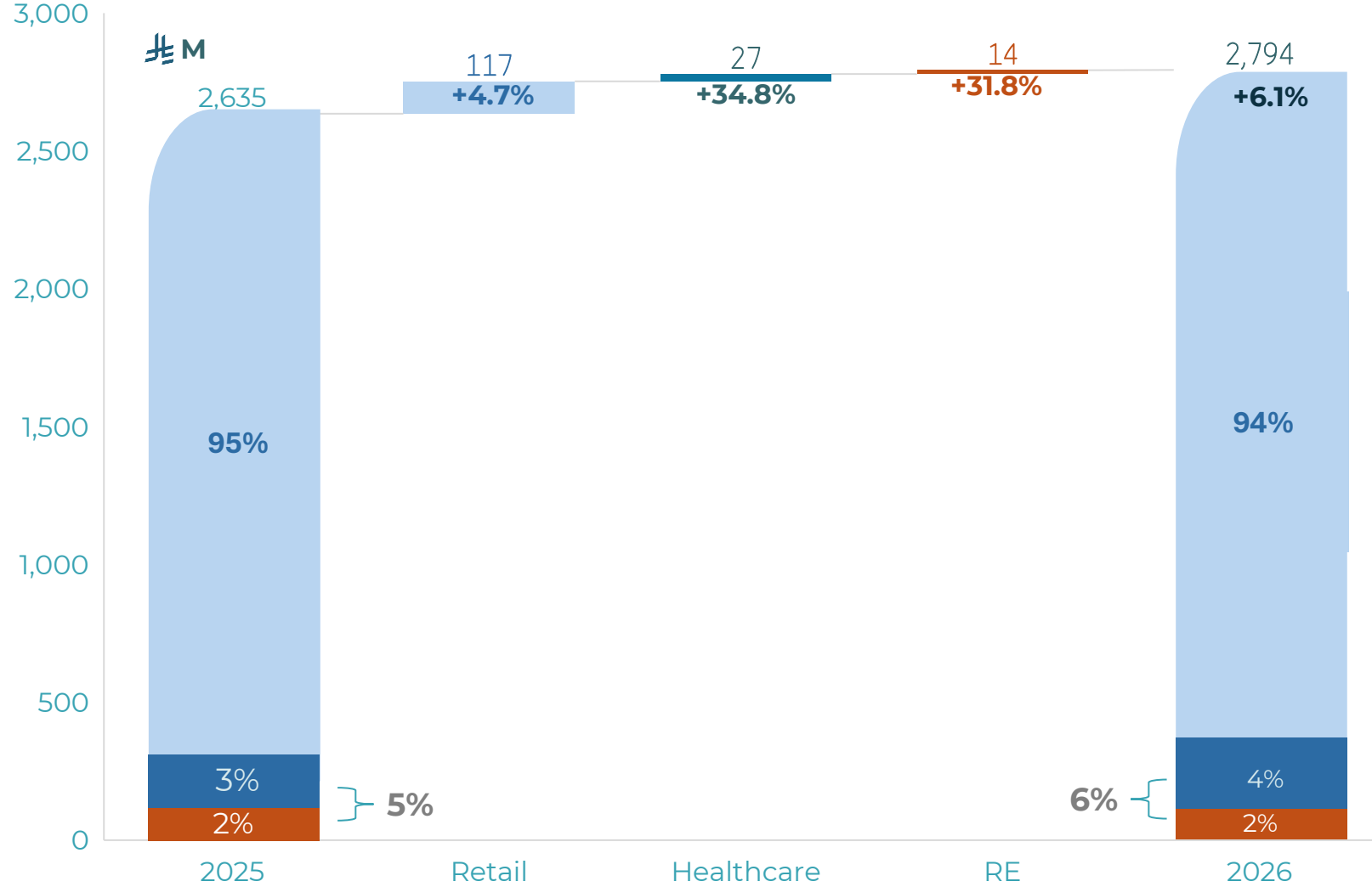


**Revenue grew by 6.1 % YoY in Q1 2026, increasing by ₺160 million, driven by strong growth momentum across all business segments**

Retail business rose by 4.7% fueled by continued growth in both Pharma and Front Shop segments

Healthcare and Regional expansion businesses continued their upward momentum delivering YoY increases of 34.8% & 31.8%, respectively

# Diversified Sales Channel Growth **Driving Top-Line Acceleration**



**The Retail business continued to lead the overall growth**

Contribution from Healthcare and Regional expansion business increased to 6% up from 5% same period last year

# Best in Class Operating Profit Margin

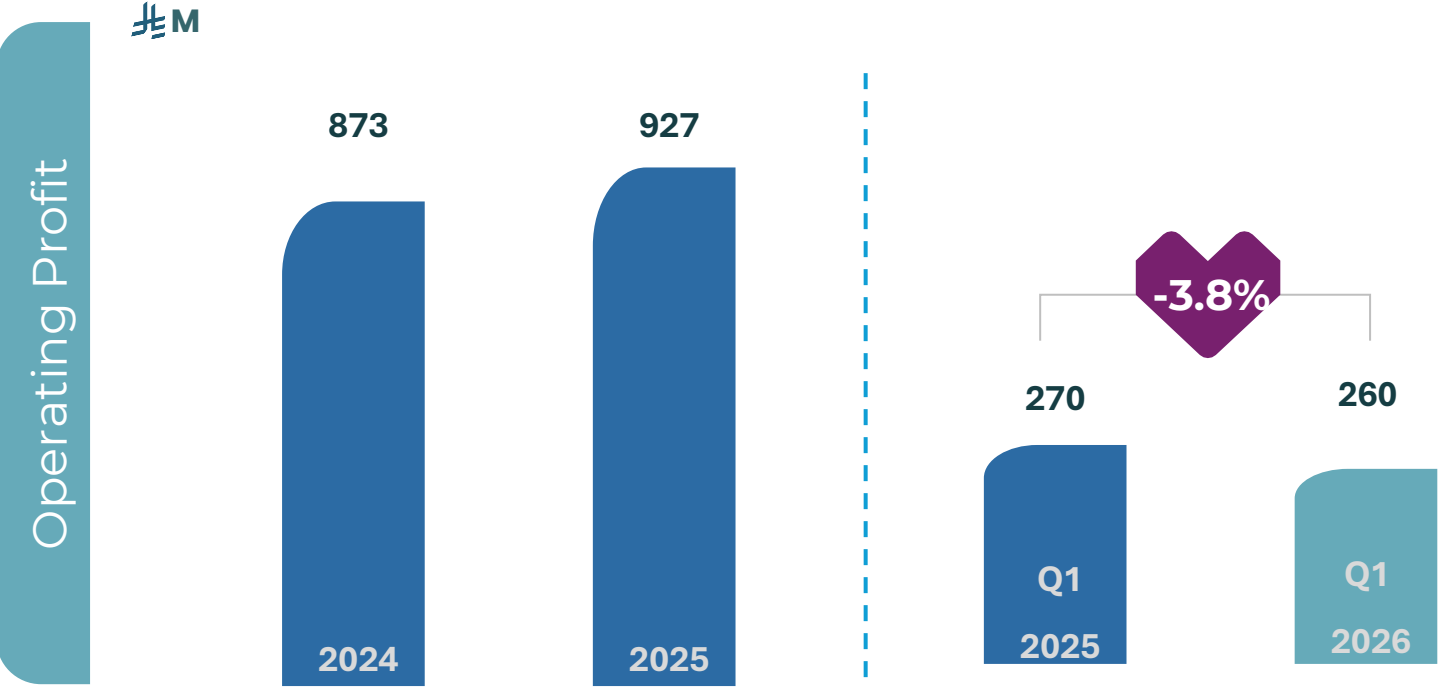


**Operating profit impacted by continued investments to support revenue growth**

The gross profit increased by 4.7%, while gross margin stood at 35.3% reflecting the change in business mix with the accelerated growth in healthcare, online, payers and ongoing investments to support sales growth

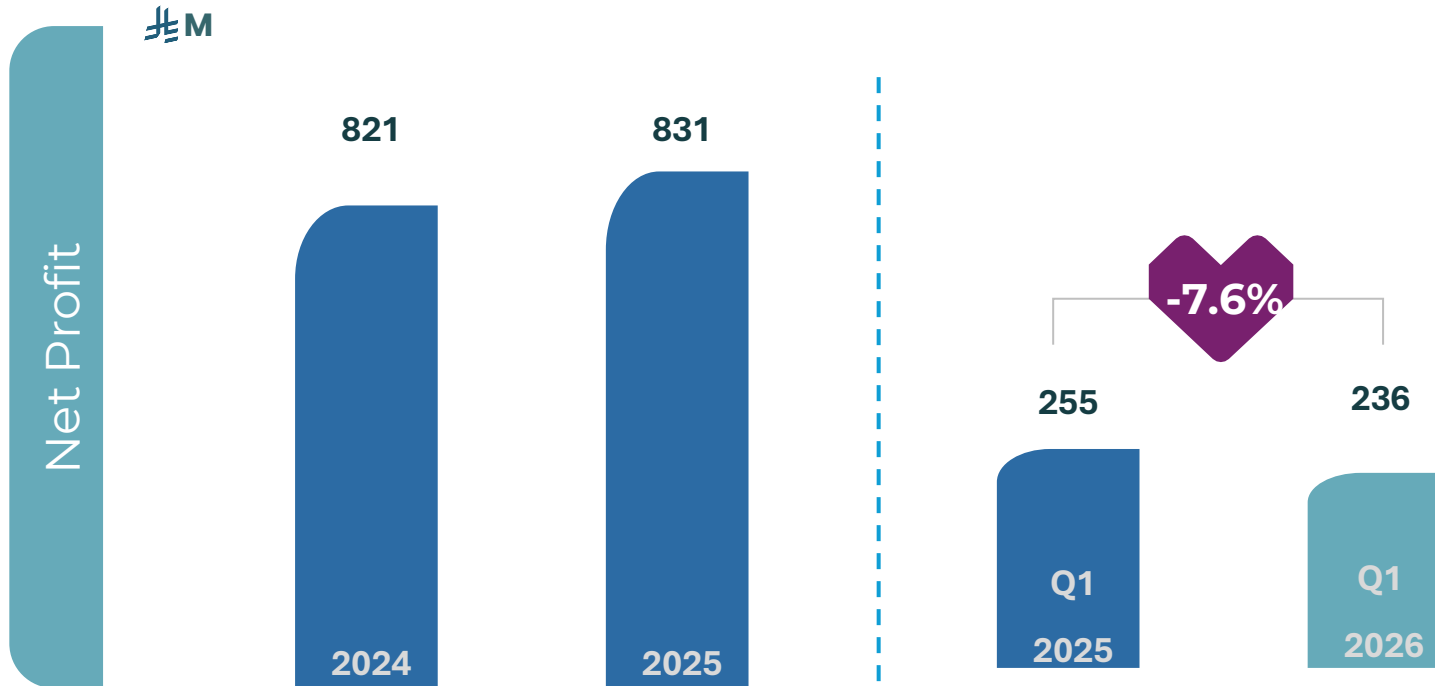
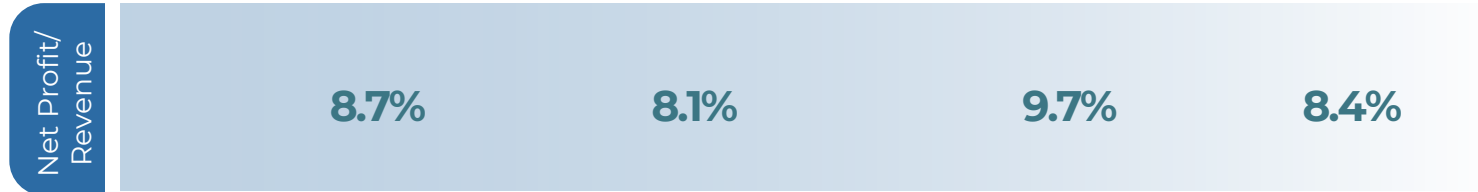
Higher Private Label contribution supported a favorable shift in product mix which enabled the company to reinvest behind sales growth

The continued investment to support the sales growth resulted in an increase in OPEX



Source: Company disclosure

# Attractive Net Profit Profile



**Net profit landed at  $\text{RM}236$  million, reflecting an 8.4% margin**

Overall, the Company's net profit growth remained almost flat compared to the same period last year, while the year-on-year comparison reflects a decline of 7.6%, due to one-time zakat provision release of  $\text{RM}17.8$  million in Q1 2025 alongside the accelerated investments in future strategic initiatives.

# Guidance

## 2026 Guidance

♥	Total revenue Growth	6% - 8%
♥	EPS Growth	1% - 2%
♥	Capex	~4%
♥	Dividend Policy	75% - 85%



Note: 2026 guidance is for full fiscal year excluding the impact Regional developments



# Strategy & Operational Review





# Our Passion for People

## Always Delivers Value to Our Guests

# 39%

## Nationalization

## No. 1

- **1,400+** national pharmacists
- Reached **16.5%** feminization
- **~200K** hours of training conducted in Q1.



أفضل الأماكن للعمل للسيدات في السعودية - 2025



أفضل الأماكن للعمل في السعودية - 2025

نهديك  
nuhdeek



# Nahdi: Guest Satisfaction - the Cornerstone of our strategy

Stronger Brand Equity YoY

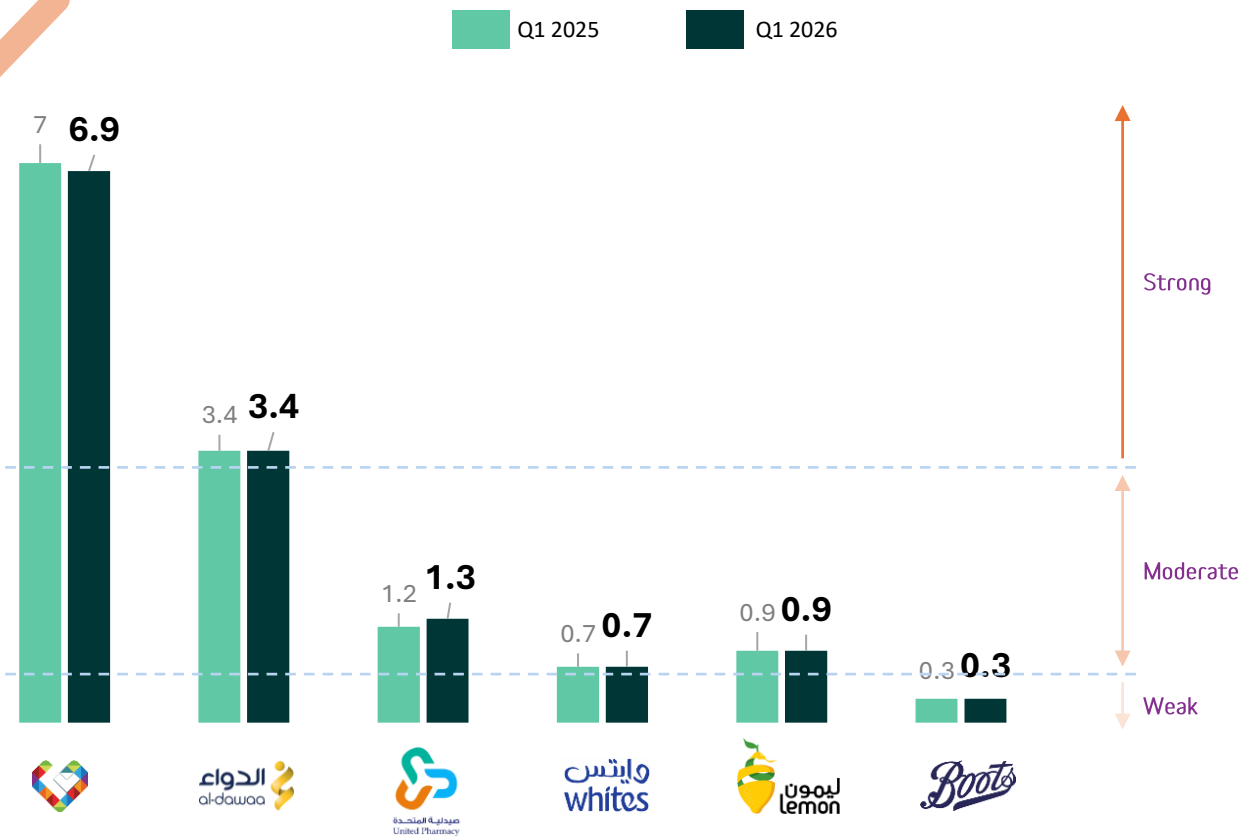
Nielsen Store Equity Index \*\*

68.1%

Of revenue generated from Nahdi "Nuhdeek" Guests.  
As Q1 2026

89

NPS  
As Q1 2026



Source: Company disclosure, Nielsen  
By End of Q4 2025

\*\*Methodology used to identify the brand equity of pharmacies and underlying drivers based on brand saliency, brand positioning, future store visit consideration, guest recommendation, store preference and willingness to pay

# Strategic Initiatives



# Market Challenges & Strategic Response

## KEY MARKET CHALLENGES

### Softening Market Demand

Driven by evolving shopper behavior and more cautious spending patterns

### Channel Shift to E-Commerce

Accelerated online growth impacting brick-and-mortar performance

### Intensified Price Competition

Rising pressure from discounters and pure-play online platforms

### Increased Cost-to-Serve

Notable escalation in shipping and logistics costs

## MITIGATION STRATEGY & ACTIONS

### Guest-Centric Growth Strategy

Strengthening guest engagement and loyalty, delivering +150 bps market share gain

### Omnichannel & Personalization Investments

Enhancing digital experience through AI-driven personalization and faster last-mile delivery

### Strategic Pricing Alignment

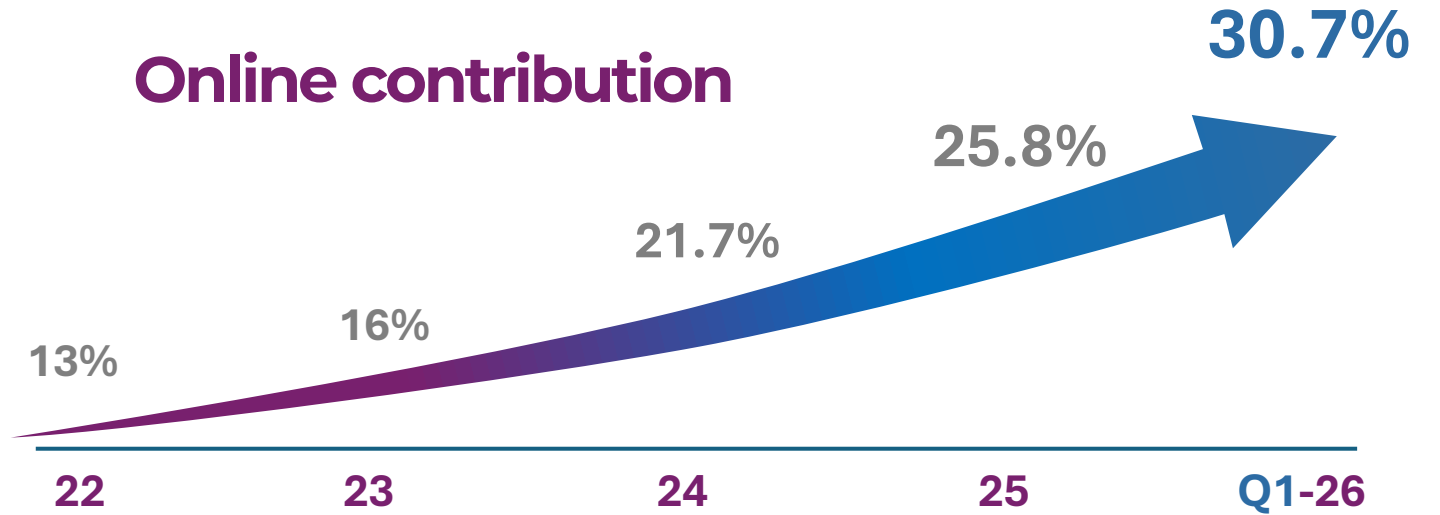
Ongoing alignment of Nahdi pricing with global benchmarks (initiated in 2024) to maintain competitiveness

### Margin Protection through Mix Optimization

Driving category and product mix improvements to offset short-term increases in landing costs

# Digital Acceleration: Seamless Experiences to Fuel Nahdi's Growth

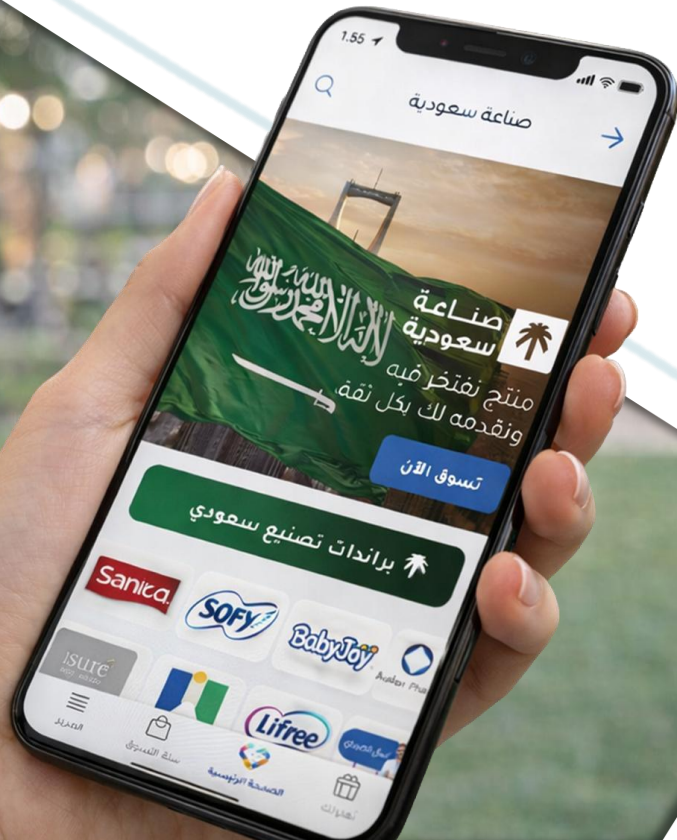
## Online contribution



New Record

**30** نواصل **NAHDI**  
خلال دقيقة **NOW**

**1M** orders during Ramadan season



# Serve our Community with Purpose



89  
NPS

~ 10%  
Cross selling



34.8 K

42.6 K

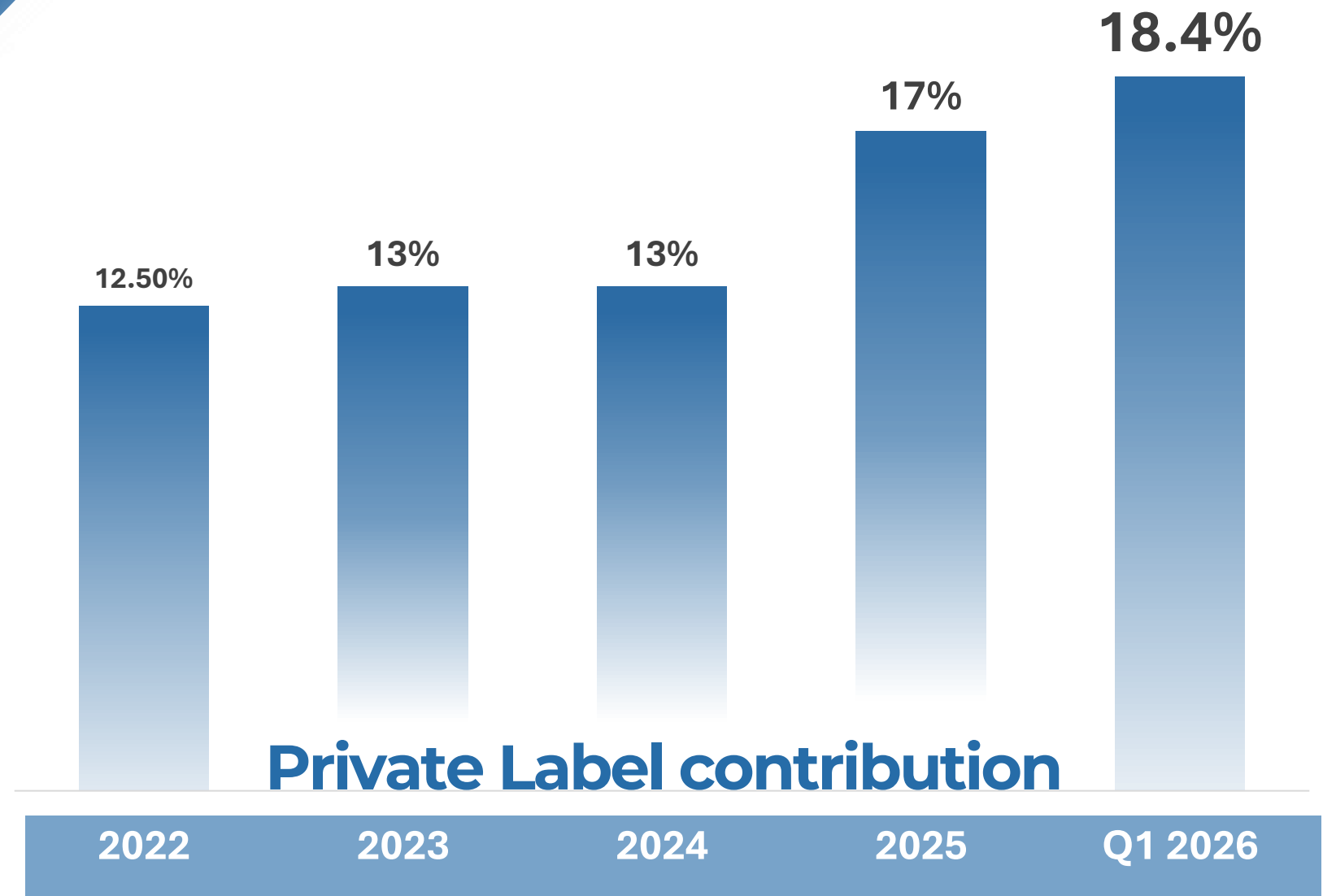
Q4 2025

Q1 2026

Avg daily transactions / working day

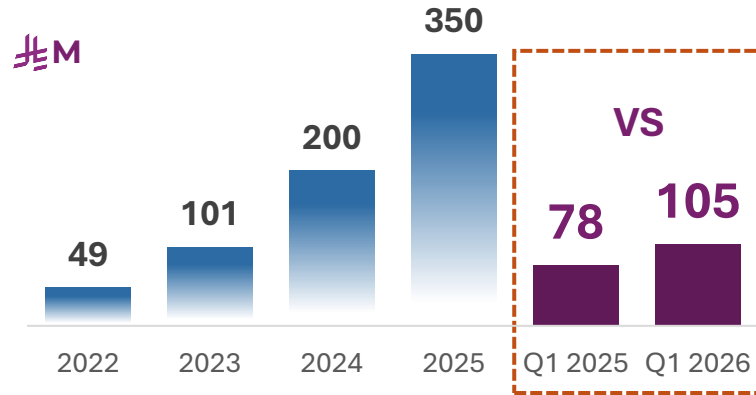


# Nahdi's Private Label Powerhouse; Delivering Growth & Guest Loyalty

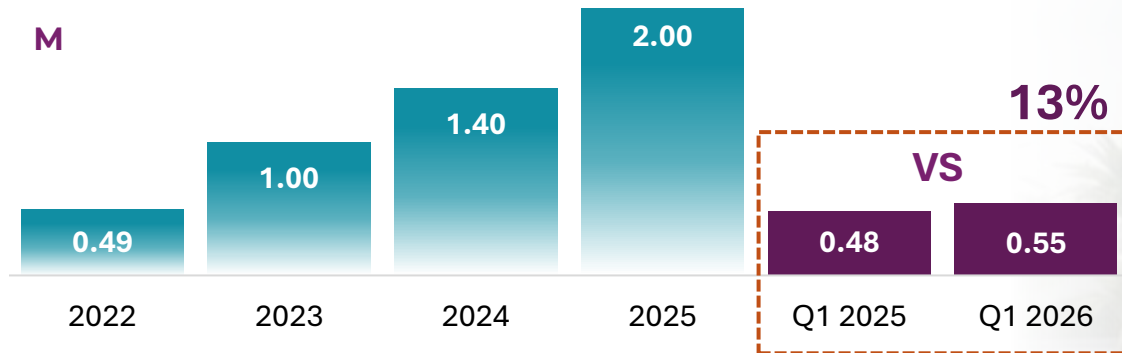


# Nahdi's Leap: Advancing National Healthcare Leadership

## Revenue growth momentum



## Guests visits growth



**We exist to add beats to  
the lives of our GUESTS**





# Thank You

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