

Nahdi Medical Co. announces its Annual Financial Results for the Period Ending on 2022-12-31

Element List	Current Year	Previous Year	%Change
Sales/Revenue	8,616.2	8,066.2	6.82
Gross Profit (Loss)	3,520.9	3,304.7	6.54
Operational Profit (Loss)	1,002.6	919.6	9.03
Net Profit (Loss) after Zakat and Tax	887.8	812.5	9.27
Total Comprehensive Income	940.1	784.8	19.79
Total Share Holders Equity (after Deducting Minority Equity)	2,243.4	1,603.6	39.9
Profit (Loss) per Share	6.83	6.25	

All figures are in (Millions) Saudi Arabia, Riyals

Element List	Explanation
The reason of the increase (decrease) in the net profit during the current year compared to the same the last year is	<p>Net Profit Increased by 9.3% in the current year compared to the last year, reaching SAR 887.8 million, with an increase of SAR 75.3 Million compared to SAR 812.5 Million in the previous year, due to the following:</p> <p>1. Revenue increased by 6.8%, mainly driven by the growth within the Pharma segment and the return of religious tourism to normal levels to the two Holy Mosques in Makkah & Madinah.</p>

	<p>2. Gross Profit increased by 6.5% as a result of sales growth, gross margin reached 40.9%, maintaining the same level as last year.</p> <p>3. Operating Expenses increased by 4.6% which is below the top-line growth, the increase is mainly attributable to support the business growth. The net balance of operating expenses and other operating revenue increased by 5.6% in the current year compared to the last year, which is below the top-line growth.</p> <p>4. Net Profit increased by 9.3% driven by the growth in revenue and gross profit. The profit margin improved by 0.2% reaching 10.3% of revenue in the current year compared to 10.1% in the last year, mainly driven by the improvement in the OPEX.</p>
Statement of the type of external auditor's report	Unmodified conclusion
Reclassification of Comparison Items	Certain comparative information has been reclassified to align with the current year presentation for the year ended 31 December 2022.
Additional Information	<p>- There is a favorable increase in Other Comprehensive Income due to the global increase in interest rates, impacting the actuarial estimate for end-of-service indemnity.</p> <p>- Historically, due to the nature of OPEX spending/investment patterns of the business, always Q4 generates lower profitability when compared to previous quarters of the same year. The same trend follows in the current year as well.</p>
Attached Documents	Link