

Nahdi Medical Co. announces its Interim Financial Results for the Period Ending on 2023-03-31 (Three Months)

Element List	Current Quarter	Similar Quarter for Previous Year	%Change	Previous Quarter	%Change
Sales/Revenue	2,105	2,079.5	1.23	2,138.2	-1.55
Gross Profit (Loss)	886.9	851.7	4.13	831.8	6.62
Operational Profit (Loss)	263.2	264.4	-0.45	153.9	71.02
Net Profit (Loss) after Zakat and Tax	244.3	237.5	2.86	128.0	90.86
Total Comprehensive Income	233.7	236.5	-1.18	144.3	61.95

All figures are in (Millions) Saudi Arabia, Riyals

Element List	Current Quarter	Similar Quarter for Previous Year	%Change
Total Share Holders Equity (after Deducting Minority Equity)	2,087.1	1,840.1	13.42
Profit (Loss) per Share	1.88	1.83	

All figures are in (Millions) Saudi Arabia, Riyals

Element List	Explanation
<p>The reason of the increase (decrease) in the net profit during the current quarter compared to the same quarter of the last year is</p>	<p>Net Profit for Q1 2023 increased by 2.9% to reach SAR 244.3 Million as compared to SAR 237.5 Million in the corresponding quarter of the previous year, due to the following:</p> <p>1) Revenue increased by 1.2% in Q1 2023 reaching SAR 2,105 Million, with an increase of SAR 25.5 Million compared to SAR 2,079.5 Million in the corresponding quarter of the previous year, mainly driven by growth in (a) Total retail business despite the higher base of Q1 2022 due to Corona Omicron, and (b) Healthcare business segment.</p> <p>2) Gross Profit increased by 4.1% in Q1 2023 reaching SAR 886.9 Million, with an increase of SAR 35.2 Million compared to SAR 851.7 Million in the corresponding quarter of the previous year driven by sales growth, private label growth, and positive product mix. As a result, gross margin improved by 1.2% reaching 42.1% of revenue compared to 41.0% in Q1 2022.</p> <p>3) Operating Expenses increased by 5.4% in Q1 2023 reaching SAR 629 Million, with an increase of SAR 32.4 Million compared to SAR 596.6 Million in the corresponding quarter of the previous year mainly to support the business growth in line with the company's business plan.</p> <p>4) Net Profit increased by 2.9% reaching SAR 244.3 Million, with an increase of SAR 6.8 Million compared to SAR 237.5 Million in the corresponding quarter of the previous year. The Net Profit increase was driven by the growth in revenue and gross profit. The profit margin improved by 0.2% reaching 11.6% of revenue compared to 11.4% in Q1 2022, mainly driven by the 1.2% improvement in gross margin due to</p>

	the favorable product mix, partially offset by the increase in Opex % of revenue.
The reason of the increase (decrease) in the net profit during the current quarter compared to the previous quarter of the current year is	Historically, due to the nature of opex spending/investment patterns of the business, Q4 always generates lower profitability when compared to other quarters of the same year. Therefore, the 2023 Q1 net Profit increased by 90.9% compared to Q4 2022, reaching SAR 244.3 Million, with an increase of SAR 116.4 Million compared to SAR 128.0 Million in the previous quarter.
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 presentation for the period ending 31 March 2023.
Additional Information	None.