

Nahdi Medical Co. announces its Interim Financial Results for the Period Ending on 2023-06-30 (Six Months)

Element List	Current Quarter	Similar Quarter for Previous Year	%Change	Previous Quarter	%Change
Sales/Revenue	2,231.5	2,239.5	-0.4%	2,105.0	6.0%
Gross Profit (Loss)	896.1	926.3	-3.3%	886.9	1.0%
Operational Profit (Loss)	282.9	305.8	-7.5%	263.2	7.5%
Net Profit (Loss) after Zakat and Tax	265.0	268.5	-1.3%	244.3	8.4%
Total Comprehensive Income	290.6	303.1	-4.1%	233.7	24.4%

All figures are in (Millions) Saudi Arabia, Riyals

Element List	Current Period	Similar Period for Previous Year	%Change
Sales/Revenue	4,336.5	4,319.0	0.4%
Gross Profit (Loss)	1,783.0	1,778.0	0.3%
Operational Profit (Loss)	546.2	570.2	-4.2%

Net Profit (Loss) after Zakat and Tax	509.3	506.0	0.6%
Total Comprehensive Income	524.3	539.6	-2.8%
Total Share Holders Equity (after Deducting Minority Equity)	2,377.7	2,143.2	10.9%
Profit (Loss) per Share	3.92	3.89	

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 showed a stable result at SAR 265.0 Million in the current quarter compared to SAR 268.5 Million in the same quarter of last year, as a result of the following:</p> <ol style="list-style-type: none"> 1. Revenue remained almost flat at SAR 2,231.5 Million compared to SAR 2,239.5 Million in the same quarter of last year with a slight decrease of SAR 8.0 Million. The decline in non-pharma and corona-related segments was offset by growth in the Medicine, Healthcare, and UAE businesses. 2. Gross Profit decreased by 3.3% due to investments in sales promotions and price competitiveness. 3. Operating Profit declined by 7.5% driven by the decrease in gross profit, which was partially offset by an increase in other revenue.

	<p>4. The decline in operating profit was offset by the income generated from the Murabaha time deposit which resulted in a Net Profit of SAR 265.0 Million, which is almost flat compared to the same quarter last year.</p>
<p>The reason of the increase (decrease) in the net profit during the current quarter compared to the previous quarter of the current year is</p>	<p>Net Profit increased by 8.4% in the current quarter compared to the previous quarter of the current year, which was driven by the sales growth due to the Hajj season and the increased number of Pilgrims.</p>
<p>The reason of the increase (decrease) in the net profit during the current period compared to the same period of the last year is</p>	<p>Net Profit showed a flat result in the current period compared to the same period of last year, reaching SAR 509.3 Million, compared to SAR 506.0 Million in the corresponding period of the previous year, due to the following:</p> <ol style="list-style-type: none"> 1. Revenue remained stable at SAR 4,336.5 Million, resulting from the growth in the medicine segment, despite the higher base of last year (Corona Omicron), the growth in healthcare and UAE businesses. This growth was partially offset by the decline in some divisions within the non-Pharma segment. 2. Gross Profit was maintained at the same level as last year, which is in line with the sales growth. Gross margin remained almost flat at 41.1% of revenue in the current period compared to 41.2% in the same period of last year. 3. Operating Profit decreased by 4.2% due to the increase in operating expenses by 2.9%, mainly to support the company's different business initiatives. 4. The decline in operating profit was offset by the income generated from the Murabaha time deposit which resulted in a Net Profit of SAR 509.3 Million, which is almost flat compared to the same period last year.

Statement of the type of external auditor's report	Unmodified conclusion
Reclassification of Comparison Items	-
Additional Information	Other Comprehensive Income decreased mainly due to the global change in interest rates, impacting the actuarial estimate for the end-of-service indemnity.