Response Plus Holding PJSC

REVIEW REPORT AND INTERIM CONDENSED
CONSOLIDATED FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2026

Response Plus Holding PJSC

REVIEW REPORT AND INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
For the six-month period ended 30 June 2026

Contents	***Page***

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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF

RESPONSE PLUS HOLDING PJSC

Introduction
We have reviewed the accompanying interim condensed consolidated financial statements of Response Plus Holding PJSC (the "Company") and its subsidiaries (together referred to as the "Group") as at 30 June 2026, comprising of the interim consolidated statement of financial position as at 30 June 2026, and the related interim consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six month period then ended and explanatory notes. Management is responsible for the preparation and fair presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34 Interim Financial Reporting ("IAS 34"). Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of review
We conducted our review in accordance with International Standard on Review Engagements 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects in accordance with IAS 34, "*Interim Financial Reporting*".

For Ernst & Young

Walid J Nakfour
Registration No 5479

28 July 2026
Abu Dhabi, United Arab Emirates

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
At 30 June 2026

	Notes	*(Unaudited)* **30 June 2026** **AED**	*(Audited)* *31 December 2025* *AED*
ASSETS			
Non-current assets			
Property and equipment	5	**87,708,044**	83,038,518
Right-of-use assets		**6,528,915**	4,874,729
Intangible assets and goodwill	6	**36,356,414**	37,265,414
Financial assets at fair value through other comprehensive income		**2,989,984**	3,587,098
Deferred tax asset		**1,299,688**	1,313,507
		134,883,045	130,079,266
Current assets			
Inventories		**9,328,774**	11,164,446
Trade and other receivables	7	**358,175,558**	207,763,035
Amounts due from related parties	8	**20,509,676**	13,342,257
Cash and bank balances		**22,211,720**	24,871,674
		410,225,728	257,141,412
TOTAL ASSETS		**545,108,773**	387,220,678
EQUITY AND LIABILITIES			
Equity			
Share capital	9	**200,000,000**	200,000,000
Shareholder's account	9.1	**-**	5,694,953
Foreign currency translation reserve		**(157,158)**	(116,488)
Merger reserve		**(5,502,727)**	(5,502,727)
Other reserves	9.2	**277,334**	277,334
Fair value reserve of financial assets at FVOCI		**(33,184,034)**	(32,586,920)
Retained earnings		**118,190,297**	78,020,457
Equity attributable to equity holders of the Company		**279,623,712**	245,786,609
Non-controlling interests	2.2	**(330,155)**	-
Total equity		**279,293,557**	245,786,609
Non-current liabilities			
Employees' end of service benefits		**21,640,789**	20,251,401
Lease liabilities		**3,312,700**	2,348,896
Borrowings		**34,193,515**	24,500,000
Deferred tax liability	12	**790,556**	872,336
		59,937,560	47,972,633
Current liabilities			
Trade and other payables	10	**140,849,960**	66,687,436
Lease liabilities		**3,408,152**	2,473,454
Borrowings		**50,894,856**	18,266,748
Amounts due to related parties	8	**75,111**	179,189
Income tax and zakat payable	12	**10,649,577**	5,854,609
		205,877,656	93,461,436
Total liabilities		**265,815,216**	141,434,069
TOTAL EQUITY AND LIABILITIES		**545,108,773**	387,220,678

Chief Executive Officer

Chief Financial Officer

The attached notes 1 to 17 form part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)
For the six-month period ended 30 June 2026

	Notes	*Six-month period ended 30 June* 2026 AED	2025 AED
Revenue	11	**390,060,811**	247,328,442
Other income		**362,444**	728,401
		390,423,255	248,056,843
Staff costs		**(235,875,655)**	(160,337,098)
Other expenses		**(48,717,164)**	(25,178,118)
Materials and outsourced service cost		**(39,535,662)**	(21,991,512)
Depreciation on property and equipment	5	**(8,982,174)**	(6,747,483)
Rent		**(2,610,274)**	(4,327,017)
Utilities and fuel costs		**(4,579,555)**	(3,800,102)
Amortization of intangible assets	6	**(909,000)**	(908,681)
Provision for expected credit losses	7	**(2,299,986)**	(477,963)
Finance costs		**(1,832,008)**	(1,524,080)
PROFIT BEFORE TAX		**45,081,777**	22,764,789
Taxation and Zakat	12	**(5,242,092)**	(2,440,960)
PROFIT FOR THE PERIOD		**39,839,685**	20,323,829
Attributable to:			
Equity holders of the Company		**40,169,840**	20,323,829
Non-controlling interests	2.2	**(330,155)**	-
		39,839,685	20,323,829
Basic and diluted earnings per share	13	**0.20**	0.10

The attached notes 1 to 17 form part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the six-month period ended 30 June 2026

	Six-month period ended 30 June	
	2026	*2025*
	AED	*AED*
PROFIT FOR THE PERIOD	**39,839,685**	20,323,829
Other comprehensive loss:		
Items that may be reclassified subsequently to profit or loss:		
Foreign exchange difference on translation of foreign operations	**(40,670)**	(179,670)
	(40,670)	(179,670)
Items that will not be reclassified subsequently to profit or loss:		
Decrease in fair value of investment at fair value through other comprehensive income	**(597,114)**	(1,234,789)
	(597,114)	(1,234,789)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**39,201,901**	18,909,370
Attributable to:		
Equity holders of the Company	**39,532,056**	18,909,370
Non-controlling interests	**(330,155)**	-
	39,201,901	18,909,370

The attached notes 1 to 17 form part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
For the six-month period ended 30 June 2026

	Share capital AED	*Shareholder's account AED*	*Foreign currency translation reserve AED*	*Merger reserve AED*	*Other reserves AED*	*Fair value reserve of financial assets AED*	*Retained earnings AED*	*Equity attributable to equity holders of the company AED*	*Non-controlling interests AED*	*Total equity AED*
Balance at 1 January 2025 (audited) – as previously reported	200,000,000	13,694,953	-	(5,502,727)	277,334	(30,248,409)	68,311,616	246,532,767	-	246,532,767
Adjustment due to finalization of purchase price allocation	-	-	-	-	-	-	(2,247,472)	(2,247,472)	-	(2,247,472)
Balance at 1 January 2025 (audited) – reported	200,000,000	13,694,953	-	(5,502,727)	277,334	(30,248,409)	66,064,144	244,285,295	-	244,285,295
Profit for the period	-	-	-	-	-	-	20,323,829	20,323,829	-	20,323,829
Other comprehensive loss for the period	-	-	(179,670)	-	-	(1,234,789)	-	(1,414,459)	-	(1,414,459)
Total comprehensive income	-	-	(179,670)	-	-	(1,234,789)	20,323,829	18,909,370	-	18,909,370
Dividend paid	-	-	-	-	-	-	(20,000,000)	(20,000,000)	-	(20,000,000)
Balance at 30 June 2025 (unaudited)	200,000,000	13,694,953	(179,670)	(5,502,727)	277,334	(31,483,198)	66,387,973	243,194,665	-	243,194,665
Balance at 1 January 2026 (audited)	200,000,000	5,694,953	(116,488)	(5,502,727)	277,334	(32,586,920)	78,020,457	245,786,609	-	245,786,609
Profit for the period	-	-	-	-	-	-	40,169,840	40,169,840	(330,155)	39,839,685
Other comprehensive loss for the period	-	-	(40,670)	-	-	(597,114)	-	(637,784)	-	(637,784)
Total comprehensive income	-	-	(40,670)	-	-	(597,114)	40,169,840	39,532,056	(330,155)	39,201,901
Net movement in shareholder's account	-	(5,694,953)	-	-	-	-	-	(5,694,953)	-	(5,694,953)
Balance at 30 June 2026 (unaudited)	**200,000,000**	**-**	**(157,158)**	**(5,502,727)**	**277,334**	**(33,184,034)**	**118,190,297**	**279,623,712**	**(330,155)**	**279,293,557**

The attached notes 1 to 17 form part of these interim condensed consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
For the six-month period ended 30 June 2026

	Notes	***30 June 2026 AED***	*30 June 2025 AED*
OPERATING ACTIVITIES			
Profit before tax		**45,081,777**	22,764,789
Adjustments for:			
Depreciation on property and equipment	5	**8,982,174**	6,747,483
Depreciation on right-of-use assets		**1,324,949**	1,055,501
Amortization of intangible assets	6	**909,000**	908,681
Provision for employees' end of service benefits		**3,768,771**	3,156,255
Finance costs		**1,832,008**	1,524,080
Provision for expected credit losses	7	**2,299,986**	477,963
Foreign exchange gain on property and equipment	5	**(16,450)**	(110,477)
Gain on disposal of property and equipment		**-**	(3,628)
Operating cash flows before working capital changes		**64,182,215**	36,520,647
Working capital adjustments:			
Inventories		**1,835,672**	(375,663)
Trade and other receivables		**(152,712,509)**	(25,197,122)
Amounts due from related parties		**(7,167,419)**	(2,682,793)
Amounts due to related parties		**(104,078)**	2,829,611
Trade and other payables		**74,162,524**	4,717,856
Cash (used in) generated from operations		**(19,803,595)**	15,812,536
Employees' end of service benefits paid		**(2,379,383)**	(1,732,926)
Finance costs paid		**(1,610,973)**	(1,305,628)
Taxes and zakat paid	12	**(515,085)**	(1,230,597)
Net cash (used in) generated from operating activities		**(24,309,036)**	11,543,385
INVESTING ACTIVITIES			
Purchase of property and equipment	5	**(13,635,250)**	(15,958,012)
Proceeds from disposal of property and equipment		**-**	9,372
Net cash used in investing activities		**(13,635,250)**	(15,948,640)
FINANCING ACTIVITIES			
Net movement in borrowings		**42,321,623**	7,577,451
Net movement in shareholder's account		**(5,694,953)**	-
Dividend paid		**-**	(20,000,000)
Payment of lease liabilities		**(1,301,668)**	(571,778)
Net cash from (used in) financing activities		**35,325,002**	(12,994,327)
NET DECREASE IN CASH AND CASH EQUIVALENTS		**(2,619,284)**	(17,399,582)
Foreign currency translation adjustment		**(40,670)**	(179,670)
Cash and cash equivalents at beginning of the period		**24,871,674**	38,051,876
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD		**22,211,720**	20,472,624

The attached notes 1 to 17 form part of these interim condensed consolidated financial statements.

1 GENERAL INFORMATION

Response Plus Holding PJSC ("the Company") is a private joint stock company incorporated under the UAE Federal Decree-Law No. 32 of 2021, as amended and listed on the growth market of the Abu Dhabi Securities Exchange ("ADX"). The registered office address of the Company is P.O. Box 130336, Abu Dhabi, United Arab Emirates.

These interim condensed consolidated financial statements include the results of operations and financial position of the Company and its subsidiaries (together referred to as the "Group").

The principal activities of the Group are medical services, including but not limited to the provision of on-site medical services, occupational health, medical & non-medical training, emergency medical services and the secondment of medical manpower to other companies, amongst other ancillary services.

The interim condensed consolidated financial statements were approved by the Board of Directors and authorised for issuance on 28 July 2026.

2.1 STATEMENT OF COMPLIANCE

The interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34, Interim Financial Reporting.

The interim condensed consolidated financial statements do not include all information and disclosures required in the annual consolidated financial statements prepared in accordance with IFRS Accounting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2025. In addition, results for the period ended 30 June 2026 are not necessarily indicative of the results for the year ending 31 December 2026.

The interim condensed consolidated financial statements have been prepared on the historical cost basis, except for certain financial instruments that have been measured at fair value.

The interim condensed consolidated financial statements are presented in United Arab Emirates Dirhams ("AED"), which is the presentation currency of the Group and the functional currency of the Company.

2.2 BASIS FOR CONSOLIDATION

The interim condensed consolidated financial statements of the Group comprise the financial information of the Company and its subsidiaries.

Control is achieved when the Group:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally.

2.2 BASIS FOR CONSOLIDATION continued

The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including:

- the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Group, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the period are included in the interim consolidated statement of profit or loss from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable IFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under IFRS 9, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

2.2 BASIS FOR CONSOLIDATION continued

Details of the Company's subsidiaries are as follows:

Name of subsidiaries	*Ownership %*		*Place of incorporation*	*Principal activities*
	30 June 2026	*31 December 2025*		
Response Plus Medical Services LLC	**100%**	100%	UAE	- Home health services - Management of medical facilities - Ambulance services - Onshore and offshore oil and gas fields and facilities services
Saudi Response Plus Medical Services Company	**100%**	100%	Kingdom of Saudi Arabia	- Home health services - Management of medical facilities - Ambulance services - Onshore and offshore oil and gas fields and facilities services - Comprehensive medical facility
Occumed Clinic LLC	**100%**	100%	UAE	- Comprehensive medical facility
Response Plus Medical Services One Person LLC	**100%**	100%	Oman	- Retail sale of medical products
Response Plus Manpower Supply LLC	**100**%	100%	UAE	- Supply of medically qualified professionals. - Healthcare investment
Response Plus Investment Sole Proprietorship LLC	**100%**	100%	UAE	- Healthcare investment
Response Plus Drug Stores LLC	**100%**	100%	UAE	- Wholesale trading of pharmaceutical supplies - Medical supplies facility
Health Tech Training LLC	**100%**	100%	UAE	- Training of medical staff - Onshore, offshore oil and gas field services
Response Plus India Private Limited	**100%**	100%	India	- Training of Medical Staff - Management of medical facilities - Ambulance services
Prometheus Medical Training Center LLC	**100%**	100%	UAE	- Technical and Occupational skills training
Prometheus Medical International AS	**100%**	100%	Norway	- Technical and Occupational skills training
Prometheus Medical International Limited	**100%**	100%	UK	- Technical and Occupational skills training
Prometheus Medical Europe SA	**100%**	100%	Switzerland	- Technical and Occupational skills training
Response Plus Medical International Limited	**100%**	100%	UAE	- Health Services Enterprises Investment, Institution and Management
ICATT Response Plus Air Ambulance Services LLC*	**50%**	-	UAE	Air ambulance, medical evacuation and critical care transportation services

* On 20 January 2026, Response Plus Medical Services LLC, a subsidiary of the Group, entered into an agreement with ICATT Air Ambulance Services LLC to establish ICATT Response Plus Air Ambulance Services LLC for the provision of air ambulance, medical evacuation and critical care transportation services. The entity was incorporated on 26 March 2026 and has been consolidated by the Group from that date.

For the period ended 30 June 2026, ICATT Response Plus Air Ambulance Services LLC contributed revenue of AED 911,429 and a loss of AED 660,310 to the Group's interim consolidated statement of profit or loss. Loss amounting to AED 330,155 is attributable to non-controlling interests.

3 MATERIAL ACCOUNTING POLICY INFORMATION

3.1 New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

- Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7
- Annual Improvements to IFRS accounting Standards - Volume 11. The pronouncement comprises the following amendments:
  - IFRS 1: Hedge accounting by a first-time adopter;
  - IFRS 7: Gain or loss on derecognition;
  - IFRS 7: Disclosure of deferred difference between fair value and transaction price;
  - IFRS 7: Introduction and credit risk disclosures;
  - IFRS 9: Lessee derecognition of lease liabilities;
  - IFRS 9: Transaction price;
  - IFRS 10: Determination of a 'de facto agent'; and
  - IAS 7: Cost method
- Contracts Referencing Nature -dependent Electricity – Amendments to IFRS 9 and IFRS 7

The Group does not expect that the adoption of these new and amended standards and interpretations will have a material impact on its interim condensed consolidated financial statements. The Group intends to use practical expedients in future periods if they become applicable.

3.2 Significant accounting estimates and judgments

The preparation of the interim condensed consolidated financial statements in conformity with the IFRS Accounting Standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of financial assets and liabilities and the disclosure of contingencies and commitments. These judgments, estimates and assumptions also affect the revenue, expenses and provisions as well as fair value changes. Actual results may differ from these estimates.

These judgments, estimates and assumptions may affect the reported amounts in subsequent financial years. Estimates and judgments are currently evaluated and are based on historical experience and other factors.

In preparing these interim condensed consolidated financial statements, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty are the same as those applied to the annual consolidated financial statements as at and for the year ended 31 December 2025 except for the following judgement with respect to investment in ICATT Response Plus Air Ambulance Services LLC:

Classification of investment in ICATT Response Plus Air Ambulance Services LLC as Subsidiary
Control is considered to exist when the Company has the current ability to direct the relevant activities of an investee and is exposed, or has rights, to variable returns from its involvement with the investee. The Group holds a 50% ownership interest in ICATT Response Plus Air Ambulance Services LLC. Management exercised significant judgment in assessing whether the arrangement should be classified as a joint arrangement or a subsidiary. Based on an assessment of the contractual rights and obligations, governance structure and decision-making rights under the agreement, management concluded that the Group has control over the investee in accordance with IFRS 10 'Consolidated Financial Statements'. Accordingly, the investment has been classified as a subsidiary and consolidated in these interim condensed consolidated financial statements.

4 GEOPOLITICAL EVENTS

During the reporting period, certain geopolitical tensions in parts of the Middle East have been noted. Management has assessed these developments in accordance with IAS 36 Impairment of Assets and, based on the information available as at the reporting date, has not identified any indicators of impairment. Accordingly, no impairment loss has been recognised in the interim condensed consolidated financial statements.

The Group remains confident in the resilience of its operations and will continue to monitor the situation closely and reassess the implications in the future reporting period.

5 PROPERTY AND EQUIPMENT

During the six-month period ended 30 June 2026, the Group acquired property and equipment amounting to AED 13,635,250 (30 June 2025: AED 15,958,012).

Property and equipment with a net book value of AED nil were disposed of during the period (30 June 2025: AED 5,744). During the period, foreign exchange gain of AED 16,450 was also recognized in the carrying amounts of property and equipment (30 June 2025: AED 110,477).

Depreciation for the six-month period ended 30 June 2026 amounted to AED 8,982,174 (30 June 2025: AED 6,747,483).

The net carrying amount as at 30 June 2026 was AED 87,708,044 (31 December 2025: 83,038,518).

6 INTANGIBLE ASSETS AND GOODWILL

	Goodwill AED	*Customer contracts AED*	*Total AED*
30 June 2026			
Cost:			
At 1 January 2026 (audited)	27,573,130	12,721,540	40,294,670
At 30 June 2026 (unaudited)	**27,573,130**	**12,721,540**	**40,294,670**
Accumulated amortization:			
At 1 January 2026 (audited)	-	3,029,256	3,029,256
Charge for the period	-	909,000	909,000
At 30 June 2026 (unaudited)	**-**	**3,938,256**	**3,938,256**
Carrying amount:			
At 30 June 2026 (unaudited)	**27,573,130**	**8,783,284**	**36,356,414**
At 31 December 2025 (audited)	27,573,130	9,692,284	37,265,414

Customer contracts are amortized over a period of seven years, consistent with their expected economic benefit.

7 TRADE AND OTHER RECEIVABLES

	(Unaudited) *30 June* *2026* *AED*	*(Audited)* *31 December* *2025* *AED*
Trade receivables	**186,082,812**	146,313,703
Less: provision for expected credit losses	**(27,204,077)**	(24,904,091)
	158,878,735	121,409,612
Unbilled receivables	**151,716,693**	46,408,272
Deposits	**9,980,885**	14,258,827
Prepayments	**12,778,848**	11,298,881
Advances and other receivables	**24,820,397**	14,387,443
	358,175,558	207,763,035

The movement in the provision for expected credit losses is as follows:

	(Unaudited) *30 June* *2026* *AED*	*(Audited)* *31 December* *2025* *AED*
At the beginning of the period / year	**24,904,091**	24,222,254
Charge for the period / year	**2,299,986**	681,837
At the end of the period / year	**27,204,077**	24,904,091

8 RELATED PARTIES BALANCES AND TRANSACTIONS

Related parties represent associated companies, shareholders, and key management personnel of the Group and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are mutually agreed between the parties.

	(Unaudited) *30 June* *2026* *AED*	*(Audited)* *31 December* *2025* *AED*
Amounts due from related parties:		
Entities under common control	**20,509,676**	13,342,257
Amounts due to related parties:		
Entities under common control	**75,111**	179,189

8 RELATED PARTIES BALANCES AND TRANSACTIONS continued

Terms and conditions with related parties
Outstanding balances at the period-end arise in the normal course of business and relate to receipt and payment transactions. The Group has not recorded any impairment of amounts due from related parties. This assessment is undertaken each reporting date through examining the financial position of the related parties and the market in which the related parties operate.

During the period, the Group entered into the following transactions with the related parties:

	Six month period ended 30 June	
	2026 AED (Unaudited)	*2025 AED (Unaudited)*
Revenue	**7,694,514**	5,006,523
Purchases	**70,334**	84,086

9 SHARE CAPITAL

Authorised, issued and fully paid shares		
200,000,000 ordinary shares (31 December 2025: 200,000,000 ordinary shares) of AED 1 each (31 December 2025: AED 1 each)	**200,000,000**	200,000,000

9.1 Shareholder's account

Shareholder's account represented funds provided by a founding shareholder to support the Group's long-term capital requirements. The balance was unsecured and interest-free. During the period, the Group fully repaid the outstanding balance of AED 5,694,953 and no amount remained outstanding as at 30 June 2026 (31 December 2025: AED 5,694,953).

9.2 Other reserves

Other reserves represent statutory reserves relating to subsidiaries. These reserves are not available for distribution except in such circumstances as specified in the relevant laws and regulations applicable to the respective entities in their country of incorporation.

10 TRADE AND OTHER PAYABLES

	(Unaudited) 30 June 2026 AED	*(Audited) 31 December 2025 AED*
Trade payables	**30,995,562**	37,142,495
Staff costs payable	**69,987,841**	14,403,754
VAT payable	**2,640,030**	3,282,661
Accrued expenses	**29,765,290**	7,849,398
Other payables	**7,461,237**	4,009,128
	140,849,960	66,687,436

11 REVENUE

	Six month period ended 30 June	
	2026	2025
	AED	AED
	(Unaudited)	(Unaudited)
Contract revenue	**209,243,346**	172,418,235
Medical services	**149,537,602**	53,079,412
Medical goods	**10,770,999**	5,076,185
Training	**20,508,864**	16,754,610
	390,060,811	247,328,442
Timing of revenue recognition		
Services transferred over time	**379,289,812**	242,252,257
Services and goods transferred at a point in time	**10,770,999**	5,076,185
Total	**390,060,811**	247,328,442
Geographical markets		
United Arab Emirates	**241,237,343**	197,359,152
Outside United Arab Emirates	**148,823,468**	49,969,290
Total	**390,060,811**	247,328,442

12 TAXATION AND ZAKAT

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the interim consolidated statement of profit or loss are:

Taxation and Zakat recognized in the interim consolidated statement of profit or loss

	Six month period ended 30 June	
	2026	2025
	AED	AED
	(Unaudited)	(Unaudited)
Current income tax expense		
United Arab Emirates (UAE)	**2,974,609**	1,994,798
Kingdom of Saudi Arabia	**1,713,047**	378,444
	4,687,656	2,373,242
Deferred tax benefit – UAE		
Deferred tax benefit	**(81,780)**	(81,781)
	(81,780)	(81,781)
Zakat expense – Kingdom of Saudi Arabia		
Zakat expense	**636,216**	149,499
	636,216	149,499
Taxation and Zakat	**5,242,092**	2,440,960

12 TAXATION AND ZAKAT continued

Reconciliation of accounting income

	Six month period ended 30 June	
	2026 AED (Unaudited)	*2025 AED (Unaudited)*
Accounting profit before tax	**45,081,777**	22,764,789
Less: profit from foreign entities	**(13,951,600)**	(302,090)
Accounting profit from UAE entities	**31,130,177**	22,462,699
At United Arab Emirates' statutory income tax rate of 9%	**2,801,716**	2,021,643
Add: tax related to foreign entities	**1,713,047**	378,444
Add / (less): other adjustments	**172,893**	(26,845)
Taxation	**4,687,656**	2,373,242
Effective tax rate excluding zakat	**10.40%**	10.43%

During the six-month period ended 30 June 2026 and 30 June 2025, there were no amounts recognised directly to equity or in other comprehensive income.

Taxation and Zakat payable

	(Unaudited) 30 June 2026 AED	*(Audited) 31 December 2025 AED*
Taxation and Zakat payable	**10,649,577**	5,854,609
Taxation – UAE, Kingdom of Saudi Arabia, and Norway		
The movement in the current taxation account is as follows:		
Balance at the beginning of the period / year	**5,640,885**	6,426,838
Tax expense during the period / year	**4,687,656**	5,489,184
Foreign currency translation reserve adjustments	**(13,819)**	-
Tax paid during the period / year	**(336,298)**	(6,275,137)
At end of the period / year	**9,978,424**	5,640,885
Zakat – Kingdom of Saudi Arabia		
The movement in the current taxation account is as follows:		
Balance at the beginning of the period / year	**213,724**	215,537
Zakat expense during the period / year	**636,216**	241,648
Paid during the period / year	**(178,787)**	(243,461)
At end of the period / year	**671,153**	213,724

12 TAXATION AND ZAKAT continued

Deferred tax liability
The movement in the deferred tax liability is as follows:

	(Unaudited) 30 June 2026 AED	*(Audited) 31 December 2025 AED*
Balance at the beginning of the period / year	**(872,336)**	(1,035,897)
Tax benefit for the period / year	**81,780**	163,561
At the end of the period / year	**(790,556)**	(872,336)
As at the reporting date, deferred tax liability comprised of:		
Intangible assets (customer contracts)	**(790,556)**	(872,336)

Deferred tax asset
The movement in the deferred tax asset is as follows:

Balance at the beginning of the period / year	**1,313,507**	-
Deferred tax asset recognised during the period / year	-	1,313,507
Foreign currency translation reserve adjustment	**(13,819)**	-
At the end of the period / year	**1,299,688**	1,313,507
As at the reporting date, deferred tax asset comprised of:		
Tax losses	**1,299,688**	1,313,507

13 BASIC AND DILUTED EARNINGS PER SHARE

Basic and diluted earnings per share are calculated by dividing the profit for the period of the Company by the weighted average number of shares in issue throughout the period as follows:

	Six month period ended 30 June	
	2026 (Unaudited)	*2025 (Unaudited)*
Profit attributable to the equity holders of the Company (AED)	**40,169,840**	20,323,829
Weighted average number of shares	**200,000,000**	200,000,000
Basic and diluted earnings per share for the period (AED)	**0.20**	0.10

There are no dilutive instruments therefore, diluted earnings per share is the same as basic earnings per share.

14 CONTINGENCIES AND COMMITMENTS

	(Unaudited) ***30 June 2026*** ***AED***	*(Audited)* *31 December 2025* *AED*
Letters of guarantees	**67,133,969**	50,768,943
Capital commitments	**1,522,769**	1,271,290

At 30 June 2026, the Group had contingencies and commitments in respect of bank and other guarantees and other matters arising in the ordinary course of business from which it is anticipated that no material liabilities will arise.

15 SEGMENT REPORTING

For management purposes, the Group is organised into business units or segments based on its products and services and has two reportable segments as follows:

1. Medical services and occupational health
2. Training and consulting.

The Chief Executive Officer of the Group is the Chief Operating Decision Maker (CODM) and monitors the operating results of its operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the interim condensed consolidated financial statements. Also, income taxes are managed on a Group basis and are not allocated to operating segments.

	Medical services and occupational health *AED*	*Training and consulting* *AED*	*Total* *AED*
Six month ended 30 June 2026 (unaudited)			
Segment income	**366,824,828**	**23,598,427**	**390,423,255**
Profit before tax	**42,548,132**	**2,533,645**	**45,081,777**
At 30 June 2026 (unaudited)			
Segment assets	**507,932,901**	**37,175,872**	**545,108,773**
Segment liabilities	**242,862,908**	**22,952,308**	**265,815,216**
Six month ended 30 June 2025 (unaudited)			
Segment income	227,725,170	20,331,673	248,056,843
Profit before tax	24,996,352	(2,231,563)	22,764,789
At 31 December 2025 (audited)			
Segment assets	356,119,086	31,101,592	387,220,678
Segment liabilities	135,013,191	6,420,878	141,434,069

16 SEASONALITY OF RESULTS

The seasonal nature of the Group's operations primarily affects the medical services and occupational health segment, with revenues from Hajj-related projects typically recognized during the first six months of the year. Accordingly, the results for the six-month period ended 30 June 2026 are not necessarily indicative of the results that may be expected for the year ending 31 December 2026.

17 FAIR VALUES OF FINANCIAL INSTRUMENTS

The fair values of financial assets and financial liabilities are determined as follows:

- The fair values of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market bid prices at the close of the business on the reporting date.
- The fair values of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes for similar instruments.

Fair value of the Group's assets that are measured at fair value on recurring basis
The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable and gives information about how the fair value of these financial assets are determined.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table gives information about how the fair value of the Group's assets are determined.

	30 June 2026 AED	*31 December 2025 AED*	***Fair value hierarchy***	***Valuation techniques and key inputs***	***Significant observable input***	***Relationship of observable inputs to fair value***
Financial assets						
Non-listed equity investments	**2,989,984**	3,587,098	Level 2	Secondary market price	Dealer-platform price	Higher price, higher the fair value

Fair value is based on observable secondary-market prices, translated to AED at the reporting-date rate. There were no transfers between each of the levels during the period. There are no financial liabilities which should be measured at fair value and accordingly no disclosure is made in the above table.