

Chairman's Statement



2024 will be remembered as pivotal in our 30-year history, characterized by transformative expansions and groundbreaking technological innovations. Our dedication to prioritizing patients and communities has never been stronger. Through the strategic growth and localization of our services, we continue to earn the trust of our patients, establishing HMG as a respected member of their community. On behalf of HMG and the Board of Directors, I am proud to present this Annual Report, which highlights our achievements and outlines the exciting initiatives aimed at improving the quality of life of our patients.

Dr. Sulaiman Al Habib
Chairman



Expanding Horizons

Dividend pay-out



72.1%

Our core foundations of delivering exceptional care, combined with our ability to respond to evolving market demands, enabled us to accelerate our expansion in 2024, increasing the availability and accessibility of our services to a broader segment of the community. This progress was reinforced by our strategic integration of AI technology and a growing commitment to preventative healthcare, both of which are shaping the future of personalized and proactive medical care.

Through our patient-centric services, sustained expansion and operational excellence, I am very pleased to announce that HMG achieved a net income of SAR 2.32 billion and maintained a dividend pay-out ratio of 72.1% for our valued shareholders.

Expanding our Impact across the Kingdom

Investing in our talented and passionate workforce has been a major focus over the last three decades, we have been dedicated to delivering outstanding healthcare through the expertise of our committed and skilled team. In 2024, we admitted, diagnosed, and treated more than 7.4 million patients, bringing our brand of care to those who need it most. We continued providing our services to a greater share of our community with the launch of three new state-of-the-art hospitals, multiple 24/7 medical centers and cutting-edge pharmacies.

Not only are we building on the successes of our existing territories, last year was a landmark expansion, as we entered the Kingdom's western region for the first time. Our recently unveiled Fayhaa Hospital in south-west Jeddah is a reflection of our steadfast commitment to push boundaries. In addition, we reinforced our roots in Riyadh with the inauguration of our Sahafa Hospital – the largest in the Kingdom and one of the largest in the Middle East.

Net income



SAR 2.32bn

Vision 2030 at the Heart of our Ambition

Our expansion and ambitions remain aligned with the goals of Vision 2030. We aim to maximize our contribution to the Healthcare Sector Transformation Program, benefiting the Kingdom through premium services and lifestyle guidance, supporting a vibrant Saudi Arabian society. We are strengthening our agenda on primary and community care, as well as population health management and prevention through our network of hospitals and medical centers.

In addition to increasing our aim to respect the environment and strengthen community engagement, 2024 marked a significant milestone, as we released our first standalone annual ESG report, which underscores our commitment to sustainability and the responsible stewardship of resources.

These initiatives focus on enhancing medical facilities, integrating advanced technologies and promoting preventative and specialized care to create a healthy and vibrant society. We aim to contribute to the Kingdom's position as a leading provider in healthcare excellence.

Chairman's Statement (Continued)

Technology and Humanity

As we have progressed in our growth journey, we are playing an increasingly influential role on the global healthcare stage through our pioneering techniques, AI, inspirational innovation, and recognition for world-first achievements. We apply the most sophisticated medical technology on a daily basis, saving and improving lives, while optimizing operational efficiency. From AI innovations, robotics and 3D printing to remote diagnosis and machine learning, our investments in state-of-the-art tools and facilities are integral to our ever-improving patient outcomes.

We are proud to have hosted a range of diverse international events and conferences, sharing our research, knowledge, and unique experiences. Technical advancements are equally important to empower our people to deliver the highest standards of care, ensuring that we have the most enabled resources to elevate – never replace – the essential human touch in healthcare. This balance of innovation and empathy is what defines our pursuit of medical excellence.

Our Community Conscience

We are part of the fabric of the communities we serve. The Group has consistently championed critical environmental issues and is at the forefront of reporting sustainability in the healthcare industry. Our practices are constantly refined to ensure we maximize efficiency and minimize waste, with collective support from the HMG Group.

Group governance is a critical aspect of HMG's ESG contribution. We drive sustainable growth and value creation through continuous improvement, innovation and sound corporate accountability. It is also essential that we play a community role on a more international stage. We have joined the United Nations Global Compact initiative, to match our sustainability ambitions.

Opportunities in 2025 and Beyond

Celebrating our 30-year anniversary in 2025, our ambitions remain as high as ever, with a thriving Saudi economy supporting our goals for expansion and innovation. We are committed to deepening our expertise and investing in advancements that align with our patient-centric values.

Guided by our dedication to quality and patient safety, we are prepared to navigate the challenges ahead and seize new opportunities that enhance our services. Together with our teams, patients, and partners, we are confident that the journey forward will be one of impactful growth, medical excellence, and continued leadership in healthcare.

Acknowledgements

As we reflect on another remarkable year, we have many people to thank for our continued success. I would like to express my sincere gratitude to King Salman bin Abdulaziz Al Saud, Custodian of the Two Holy Mosques, and HRH Crown Prince Mohammed bin Salman bin Abdulaziz Al Saud for their constant wisdom and guidance.

My thanks to the Kingdom's Government, the Ministry of Health and the relevant government agencies for their ever-present support for the nation's healthcare sector, as well as our various stakeholders, partners and shareholders for their enduring trust and commitment to our shared goals.

I would also like to extend my deep appreciation to our outgoing Board Members for their service and welcome our new Board Members, who I look forward to collaborating with, in order to drive value for the Group. I also wish to recognize the hard work and dedication of our talented and dedicated Management team and extend my appreciation to all of our employees, who have been instrumental in our accomplishments, positioning the Group for further sustainable growth in the years ahead.

Dr. Sulaiman Al Habib
Chairman

"Our foundation has been reinforced through the integration of AI technology and a strong emphasis on preventative healthcare"

