

# Burjeel Holdings Delivers 39.5% Net Profit Growth in 2025

Abu Dhabi, United Arab Emirates, 4 March 2026: Burjeel Holdings PLC (“Burjeel” or “the Group”), a leading super-specialty healthcare services provider in the GCC listed on the Abu Dhabi Securities Exchange (SYMBOL: BURJEEL; ISIN: AEE01119B224), today announced its financial results in accordance with International Financial Reporting Standards (IFRS) for the three-month and twelve-month period ended 31 December 2025.

## 2025 Highlights

### Revenue

**+9.5%**

Revenue reached AED 5.5 billion, reflecting higher patient volumes and continued expansion of high-value clinical platforms.

### EBITDA

**+19.9%**

EBITDA rose to AED 1.1 billion, benefiting from the ramp-up of growth assets, and sustained cost optimization.

### Net Profit

**+39.5%**

Net profit surged to AED 503 million, underpinned by strong operating leverage and improved efficiency in non-operating costs.

### Patients

**7.0 million**

Patient footfall grew 8.4% YoY, underscoring robust demand across key specialties and ongoing market penetration.

### BMC EBITDA

**+26.1%**

BMC’s EBITDA advanced on the back of strong patient volumes, scale benefits, and improved utilization.

### Free Cash Flow

**AED 451 million**

Free cash flow increased to AED 451 million, highlighting consistent cash generation and prudent capital deployment.

## Leadership Strengthening & Platform Expansion

Burjeel Holdings continued to advance its integrated, multi-brand, multi-specialty healthcare platform in 2025, strengthening community access while expanding high-complexity clinical capabilities across the Group’s network. The Group broadened its primary care footprint with new medical centers in Al Falah and Saadiyat Island in Abu Dhabi and expanded its advanced oncology network through the integration of Dubai’s Advanced Care Oncology Center and the launch of new Burjeel Cancer Institute clinics in Al Ain, Sharjah, and Oman. Investments in operational resilience also included the acquisition of the Medeor Hospital Dubai building, converting long-term lease obligations into ownership and enhancing long-term cost flexibility.

The Group further expanded its specialized services portfolio with the launch of the Al Muderis Osseointegration Clinic at Burjeel Medical City (BMC), introducing a globally recognized sub-specialty that restores mobility for amputees. New Centers for Genetics & Rare Diseases and for Thalassemia & Sickle Cell Disease at BMC strengthened Burjeel’s leadership in complex hematology and inherited conditions.

Burjeel Holdings delivered several landmark clinical achievements during the year, underscoring its leadership in advanced care. These included a successful liver transplant on the UAE's youngest-ever recipient, breakthrough oncology procedures such as cytoreductive surgery with HIPEC and the GCC's first Hepatic Artery Infusion Pump for liver tumors, and the Gulf region's first Uniportal Robotic Lobectomy using the Da Vinci Xi system, expanding the Group's minimally invasive and robotic-assisted capabilities.

The Group also accelerated its precision medicine and digital transformation agenda through expanded pharmacogenomics testing, increased biosimilars adoption, and the deployment of AI-enabled solutions across cancer diagnostics, laboratory automation, and clinical workflow optimization. Smart infusion pump technology was introduced to further enhance medication safety and operational efficiency across the network.

The Board appointed Dr. Shamsheer Vayalil as Chief Executive Officer, in addition to his role as Chairman, effective February 2026 following shareholder approval. This reflects the Board's view that closer alignment between strategic leadership and operational execution will further strengthen clinical excellence, disciplined growth, and long-term value creation.

### **Dr. Shamsheer Vayalil, Chairman & CEO of Burjeel Holdings, said:**

"2025 was a year of strong momentum for Burjeel Holdings, driven by an integrated network, complemented with differentiated centers of excellence, and close alignment with national healthcare priorities. Investments in our ecosystem, medical leadership, and people translated into robust growth and improved earnings quality as demand for complex care continued to rise.

"During the year, we delivered regional breakthroughs in oncology, expanded women's health and orthopedics surgery programs, and accelerated progress in research, clinical trials, and medical education, reinforcing Burjeel Holdings' position as a trusted destination for super-specialty care in the Gulf.

"We also expanded our footprint on schedule, scaling our community-care network in the UAE, progressing specialized care platforms in Saudi Arabia, and growing our operations and management portfolio beyond the region.

"Looking ahead, supported by strong market and company fundamentals, disciplined execution, and an experienced leadership team, we are well positioned to deliver sustainable long-term value for shareholders while elevating access to high-quality healthcare across the markets we serve."

## **2025: Built on Strength – Guidance Delivered**

The Group delivered a strong financial performance in 2025, reflecting disciplined execution across the business. Total revenue increased 9.5% YoY to AED 5,486 million, supported by total patient visits exceeding 7 million, up 8.4% YoY. This performance reflects strong network positioning, patient volume growth outpacing regional population trends, and resilient demand despite the temporary suspension of access related to a leading insurance provider and regulatory changes, including the Unified Procurement Program (UPP).

Revenue growth in Q4'25 reached 6.3%, rising to AED 1,388 million, alongside patient footfall growth of 11.4%, underscoring deeper community reach through the delivery of specialized products and services aligned with local market demand, supported by disciplined execution and the continued ramp-up of newly launched facilities.

Access restrictions introduced by the Group in May 2025 for select plans of a major Abu Dhabi-based insurer were fully resolved by 1 November 2025. During the restriction period, volumes in the basic segment were moderated, while demand from premium and self-pay patients remained strong. Patient volumes recovered meaningfully following resolution, supporting a positive exit into the next financial year.

Inpatient volumes grew 11.7% in FY'25 and 9.8% in Q4'25, driven by solid performance across oncology, cardiology, gastroenterology, and orthopedics. More than 89,700 surgeries were performed during the year, led by Burjeel Medical City, Medeor Hospital Abu Dhabi, Burjeel Hospital Abu Dhabi and Lifecare Musaffah. The Group also recorded notable improvements in oncology mix during the year, performing over 750 oncology surgeries (+2.5x YoY).

Outpatient footfall increased 8.3% in FY'25 and 11.5% in Q4'25, underpinned by continued market penetration and expansion of the Group's ambulatory network, notably through the ramp-up of new day care, medical, IVF, and physiotherapy centers.

Bed occupancy averaged 67% in FY'25, reflecting capacity expansion of 54 beds to 1,784 across the network. More than half of the Group's hospitals remain in the medium- and high-growth phase and continue to operate below normalized peak occupancy levels of 80% - 85%, highlighting significant upside potential as these assets mature.

EBITDA rose 19.9% YoY to AED 1,089 million in FY'25, with the margin improving to 19.8% from 18.1% in FY'24, reflecting disciplined execution across workforce, procurement, and overhead costs, increased operating leverage from ramped-up assets, and the completion of asset ownership optimization. Q4'25 EBITDA increased 35.4% YoY to AED 282 million, with the margin expanding to 20.3%, on the back of the continued optimization momentum.

Net profit increased 39.5% YoY to AED 503 million in FY'25, with the net margin improving to 9.2%, driven by strong operating leverage, disciplined control of non-operating costs and gains from asset optimization. Q4'25 net profit surged to AED 141 million, up 159.9% YoY, with the net margin expanding to 10.1% from 4.1% in Q4'24.

## Hospitals Lead Profitability Growth, Medical Centers Ramping Up

The Hospitals segment representing 88% of total Group revenue, grew 7.1% to AED 4,840 million in FY'25. This was supported by higher patient footfall, increased surgical volumes, and sustained demand for specialized care across oncology, cardiology, gastroenterology, urology, and orthopedics.

Hospitals EBITDA increased 17.9% YoY to AED 1,165 million in FY'25, with the EBITDA margin improving to 24.1% from 21.9% in FY'24, underscoring the strength of the network and disciplined cost management.

Burjeel Medical City (BMC) delivered strong profitability in FY'25, with EBITDA rising 26.1% YoY to AED 241 million and margin expanding to 18.7%. Revenue increased 7.1% YoY to AED 1,290 million, driven by an 18.3% rise in patient volumes, despite moderation in patient realization following regulatory changes under the UPP.

The Medical Centers segment delivered robust growth in FY'25, with revenue rising 25.2% YoY in FY'25 to AED 468 million, supported by continued network expansion, deeper community reach, and the ramp-up of newly launched facilities.

The Others segment revenue rose 122.9% YoY in FY'25 to AED 114 million, driven by sustained demand and strong execution across an expanding pipeline of operations and maintenance (O&M) projects.

## Maintaining a Robust Balance Sheet

The Group's net debt / pre-IFRS 16 LTM EBITDA<sup>1</sup> stood at 1.8x as of 31 December 2025, reflecting growth CAPEX linked to network expansion across the UAE and Saudi Arabia, including the AED 186 million acquisition of the Dubai hospital building — a strategic investment expected to enhance asset value and support operating leverage improvement over time.

## Dividends

The Board of Directors has recommended a full-year dividend of AED 120 million (c. AED 0.02 per ordinary share) for 2025. This reflects the Group's commitment to shareholder returns while maintaining financial flexibility to support high-return investment opportunities.

## Strong Financial Growth Outlook Maintained

Scaling complex and specialized care sits at the core of Burjeel Holdings' mid-term strategy, alongside accelerating utilization across its expanded network and converting recent investments into sustainable earnings growth. The Group is strengthening its position as a regional referral leader by deepening clinical depth across priority specialties and enhancing its surgical and treatment mix to drive higher patient value.

Disciplined network expansion will continue across hospitals, day-surgery centers, medical centers, and scalable platforms in the UAE and Saudi Arabia, supported by integrated referral pathways and rising demand for advanced care. As newer assets mature, utilization is expected to increase steadily, unlocking operating leverage across the network.

Margin expansion remains a priority, driven by the normalization of ramp-up costs, greater contribution from high-acuity services, centralized procurement, optimized workforce deployment, and technology-enabled efficiency. Mature facilities will continue to deliver strong profitability while newer platforms transition toward full operating scale.

Continued investment in clinical excellence and digital transformation will support advanced surgical programs, high-complexity specialties, improved patient experience, and tighter cost control across the Group.

Together, these strategic priorities position Burjeel Holdings to deliver consistent growth, structurally higher margins, and long-term value creation as a leading specialized healthcare platform.

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(1) Net debt / pre-IFRS 16 EBITDA is calculated as reported EBITDA less annual lease rental payments, and net debt is calculated as bank debt less cash and bank balances.

## Financial Review

Q4'25 = three-month period to 31 December 2025

FY'25 = twelve-month period to 31 December 2025

AED m	Q4'25	Q4'24	FY'25	FY'24
Revenue	1,388	1,305	5,486	5,010
OPEX <sup>2</sup>	(1,101)	(1,102)	(4,468)	(4,109)
Share of profit from associates	(6)	5	(3)	17
Change in financial assets carried at fair value through profit and loss	-	-	-	(10)
Other Income <sup>3</sup>	1	-	73	-
<b>EBITDA<sup>4</sup></b>	<b>282</b>	<b>208</b>	<b>1,089</b>	<b>908</b>
Finance costs	(41)	(45)	(162)	(149)
Depreciation & amortization	(102)	(102)	(386)	(360)
Taxes	2	(7)	(38)	(39)
<b>Net profit</b>	<b>141</b>	<b>54</b>	<b>503</b>	<b>360</b>

For detailed financial results for the three-month and twelve-month periods ended 31 December 2025, please visit [the Group's Investor Relations website](#).

(2) OPEX refers to total operating expenses excluding all depreciation & amortization expenses and one-offs. (3) FY'25 other income includes a AED 72 million gain from asset optimization related to the acquisition of the Dubai Medeor Hospital building, completed in June 2025, driven by lease liability derecognition. (4) EBITDA is calculated as profit for the period before income tax expense, finance costs, depreciation & amortization, and interest income from related parties.

## Conference Call

### Date

Thursday  
5 March 2026

**800 0320690**

United Arab Emirates

### Time

4:00 pm Gulf Standard  
Time (GST)

**+44 203 984 9844**

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Please find the details  
of the conference call below

[Webcast Link](#)

For additional global dial-in numbers,  
[please see the full list here](#)

Access Code:  
305568

## About Burjeel Holdings

Founded in 2007, Burjeel Holdings is a leading super-specialty healthcare services provider in the UAE and Oman, and it operates a growing specialized healthcare segment in Saudi Arabia. The Group operates an integrated and multi-brand healthcare ecosystem across primary, secondary, tertiary, and quaternary medical care, ensuring complex care delivery to patients across all socioeconomic groups.

Our network comprises 115 assets across the UAE, Oman, and Saudi Arabia, including 20 hospitals, 39 medical centers, 30 physiotherapy and wellness centers, 15 pharmacies, and 11 other allied services. Burjeel Holdings' brands include Burjeel, Medeor, LLH, Lifecare, PhysioTherabia, Alkalma, and Tajmeel.

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