



Sustained growth momentum with a 55% revenue increase

Activity indicators

In M MAD	Q4 2024	Q4 2023	Var	12/31/2024	12/31/2023	Var
Revenue	936	582	61%	2 954	1 907	55%

In line with its development strategy, Akdital expanded its geographical footprint in Q4 2024. With the opening of 8 new facilities (Errachidia, Taroudant, Kénitra (2), Benguerir, and Meknès (2)), the Group strengthens the healthcare coverage across 6 regions of the Kingdom, adding 877 additional beds and bringing its total capacity to 3,706 beds across 33 facilities.

In Q4 2024, Akdital recorded a revenue of 936 M MAD, representing a 61% increase compared to Q4 2023. The fiscal year closed with a cumulative revenue of 2 954 M MAD, showing a growth of 55% compared to 2023. This performance is driven by:

- The positive impact of the 12 facilities inaugurated in 2024, which generated 298 M MAD in revenue.
- The strong growth of facilities opened in 2022 and 2023, contributing an additional 619 M MAD in revenue, representing a 70% increase.
- The steady performance of the established clinics in Casablanca and El Jadida (2021 and legacy clinics), with a contribution of 127 M MAD, reflecting a 12% increase.



Headcount

7 090

vs. 4 155 in Q4 2023



Patients admissions

672 034

vs. 401 533 in Q4 2023



Beds

3 706

of which 877 created in Q4 2024, and 1 402 created since 12/31/2023

Investments

In M MAD	Q4 2024	Q4 2023	Var	12/31/2024	12/31/2023	Var
Consolidated net investments	974	296	>100%	1 791	1 089	64%

In 2024, Akdital increased its investments by 64% compared to the previous year, to support its expansion through the equipment of the clinics inaugurated in 2024 and the upcoming openings planned for 2025 in Oujda, Rabat, Nador, and Guelmim.

Net debt

In M MAD	FY 2024	FY 2023	Var
Consolidated net debt	1 872	1 249	50%

To sustain its expansion, Akdital's net debt rose by 50% in 2024, rising from 1 249 M MAD to 1 872 M MAD. This evolution reflects (i) the investments made for the opening of new facilities in Q4 2023 and throughout 2024, along with the corresponding debt drawdowns, (ii) commitments to fixed asset suppliers for ongoing projects, and (iii) the renewal of existing infrastructure.

Changes in consolidation scope

During Q4 2024, the Group expanded its consolidation scope to include the newly opened facilities, namely Anfa Prime Hospital and Cardio Prime Hospital, which are consolidated using the full integration method.

Outlook

Akdital remains committed to accelerating its development in 2025 with the planned opening of new facilities in Casablanca, Laâyoune, Guelmim, Inzegane, Rabat, Nador, and Oujda. With a strengthened financial structure following the capital increase in July 2024, the Group is well-positioned to expand its network to over 54 facilities across more than 30 cities by 2026, with a total capacity exceeding 5,700 beds.

All figures for 2024 are taken from unaudited consolidated accounts in accordance with Moroccan accounting standards, or unaudited corporate accounts.

About Akdital Group

Akdital is the leader in private health care in Morocco. The Group provides its patients and caregivers with state-of-the-art medical facilities and equipment, in compliance with international standards, to address all medical conditions.

Financial Communication Contact

M. Ilyas ELHARTI

Deputy General Director

i.elharti@akdital.ma - 0522 23 14 14

258 Rte de l'Oasis, Casablanca 20250

<https://communicationfinanciere.akdital.ma>