



**Middle East Pharmaceutical
Industries Co. announces
its interim financial results
for the period ending on
(Six Months) 30-06-2024**

Element List	Current Quarter	Similar Quarter for Previous Year	% Change	Previous Quarter	Previous Quarter
Sales/ Revenue	101.13	93.29	8.40	75.82	75.82
Gross Profit (Loss)	64.34	52.66	22.18	46.46	46.46
Operational Profit (Loss)	24.52	20.79	17.96	12.33	12.33
Net profit (Loss)	21.81	18.04	20.85	9.37	9.37
Total Comprehensive Income	21.66	16.42	31.85	9.10	9.10

All figures are in (Millions) Saudi Arabia, Riyals

Element List	Current Period	Similar Period for Previous Year	% Change
Sales/Revenue	176.95	148.52	19.14
Gross Profit (Loss)	110.80	86.40	28.24
Operational Profit (Loss)	36.86	23.33	57.98
Net profit (Loss)	31.17	17.55	77.66
Total Comprehensive Income	30.75	15.22	102.03
Total Share Holders Equity (After Deducting the Minority Equity)	337.15	277.50	21.50
Profit (Loss) per Share	1.56	0.88	

All figures are in (Millions) Saudi Arabia, Riyals

Element List	Percentage Of The Capital (%)	Amount
Profit (Losses) Resulting From The Change In Investment Properties Fair Value	-	-

All figures are in (Millions) Saudi Arabia, Riyals

Element List	Explanation
<p>The reason of the increase (decrease) in the sales/ revenues during the current quarter compared to the same quarter of the last year is</p>	<p>Middle East Pharmaceutical Industries Company ended the second quarter with a strong growth rate of %8.40 or SAR 7.84 million higher than the same period of the previous year.</p> <p>The growth was driven by strong sales performance in all distribution channels led by Export contributing SAR 3.92m followed by Private at SAR 2.50m., and Public at SAR 1.42m to this growth.</p> <p>The substantial rise in sales primarily stemmed from contribution of new customers for both Export and Local channels. Moreover, the introduction of new products such as Copan, Avotrene, Quenfil and Celenex also played a pivotal role in enhancing overall revenue performance.</p>
<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 soared by %20.85 (SAR 3.76 million) mainly due to:</p> <ul style="list-style-type: none"> - A substantial %22.18 increase in gross profit equivalent to SAR 11.68 million, thanks to volumes growth, sales mix and the continuous increase in production utilization. - The rise in the gross profit was somewhat mitigated by a %24.93 increase in operating expenses, which grew by SR 7.95 million to reach SAR 39.82 million. This increase was largely due to the company's continuous investment in talents, talents development and other related expenses to achieve growth. - Moreover, financing costs were lower compared to the previous year primarily due to a reduction in short-term loans.

Element List	Explanation
<p>The reason of the increase (decrease) in the sales/ revenues during the current quarter compared to the previous one is</p>	<p>The increase of %33.38 or SAR 25.31 million in Revenue for the second quarter of 2024 (SAR 101.13 million), as compared to the first quarter of the year (SAR 75.82 million) is mainly attributed to the ongoing rise in product demand, additional sales to new customers during the second quarter, and deliveries to customers with lower purchases in the first quarter, especially for Public customers.</p>
<p>The reason of the increase (decrease) in the net profit (loss) during the current quarter compared to the previous one is</p>	<p>The net profit for the second quarter of 2024 surged by SAR 12.44 million, or %132.75, reaching SAR 21.81 million compared to SAR 9.37 million in the first quarter of the year. This increase is due to the revenue rise of SR 25.31 million, which was partially offset by a SR 5.70 million increase in operating expenses mainly due to our continuous investment in talents, talents development and other related expenses to achieve growth.</p>
<p>The reason of the increase (decrease) in the sales/ revenues during the current period compared to the same period of the last year is</p>	<p>The strong performance of the Avalon Skin Care and Pain management lines; the sales of the new products such as Copan, Avotrene, Quenfil and Celenex; and the addition of new customer accounts in both Export and Local customers led to the %19.14 growth in sales during the current period.</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>The %77.66 increase in net profit, rising from SAR 17.55 million in the same period of last year to SAR 31.17 million in the current period, primarily resulted from the strong revenue growth and a 4.44ppt improvement in the company's gross profit margin. The boost in gross profit, amounting to SR 24.40 million, was partially offset by an increase in operating expenses, which reflects the company's continued commitment to investment in growth.</p>

Element List	Explanation
	company's continued commitment to investment in growth.
Statement of the type of external auditor's report	Unmodified opinion
Comment mentioned in the external auditor's report. mentioned in any of the following paragraphs (other matter. conservation. notice. disclaimer of opinion. or adverse opinion)	None
Reclassification of Comparison Items	None
Additional Information	None