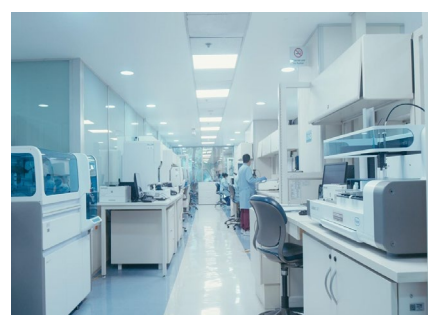


Mexico City; July 26, 2024 - MEDICA SUR, S.A.B. de C.V. ("Médica Sur", "MEDICA", the "Group" or the "Company") (BMV ticker symbols: MEDICA B and CEBURES MEDICA 20) reports its unaudited results for the second quarter of 2024 (2Q24). This information is presented in accordance with International Financial Reporting Standards (IFRS).

Significant events 2Q24:

- Médica Sur celebrated 43 years dedicated to providing health services to our patients. During the second quarter of 2024, we celebrate this milestone while continuing to focus on the health and safety of our patients, which is evidenced by being awarded for the fourth consecutive year as the Best Hospital in Mexico.
- The Company continues to take great strides towards technological innovation. We renewed the laboratory's analytical platform, including the acquisition from Roche of automated analyzer systems for immunochemistry, coagulation and hematology practices. For the benefit of our patients and medical staff, this will allow us to increase the type and volume of tests available, as well as to reduce delivery times of results.
- In line with new global trends, we began operating three high-specialty clinics in Mexico City and its metropolitan area. These offices are equipped with state-of-the-art technology that allows remote, detailed and real-time medical consultations for the benefit of our patients.
- Médica Sur's healthy financial operation has produced a reasonable return for its investors. At the annual general ordinary shareholders' meeting held on April 29, 2024, a dividend of MXN 1.50 per share (coupon number 29) was decreed. Through this mechanism 23% of the 2023 net income was distributed.
- Also, the Group maintains a solid financial structure. On July 16, 2024, the rating agency Fitch México, S.A. de C.V. (Fitch Ratings) affirmed Médica Sur's long-term national rating at 'AA (mex)'. The rating outlook is Stable. It also affirmed the 'AA (mex)' rating for the issuance of MEDICA 20 notes (certificados bursátiles) which mature in 2025. In a statement, Fitch Ratings said, "The rating also reflects Médica Sur's solid financial profile, characterized by its good operating cash flow (OCF) generation, which allows it to meet its investment requirements, including a robust financial structure.



Main Clinical Results 2Q24

Relevant infection prevention and control indicators

- ✓ Nosocomial infection rate: Cases / 100 surgeries were 0.63, well below the international standard which recommends a rate less than 5 cases / 100 surgeries.
- ✓ Surgical site infection rate: Cases / 100 surgeries were 0.41, well below the international standard which recommends a rate less than 2.7 cases / 100 surgeries.
- ✓ Adherence to hand hygiene was greater than 90%.

Main financial results 2Q24

- **Total Revenues** for 2Q24 reached MXN 1,073.9 million, an increase of 0.6% compared to the same quarter of 2023. It is worth highlighting the strength of the diagnostics and clinical services segment in the revenue generation.

On a cumulative basis, revenues for the first half of 2024 were MXN 2,153.6 million, an increase of MXN 12.9 million compared to the same period of the previous year.

- **Extraordinary items.** During 2Q24, the Company incurred **extraordinary expenses** of MXN 92.9 million related to personnel severance payments, which were reflected within Other operating expenses in the income statement.

Without considering the extraordinary items that affected the Company's results, this report includes certain discussions on both adjusted and total results for the periods indicated.

- **Total Operating Income** for 2Q24 was MXN 50.4 million, a decrease of MXN 131.4 million compared to 2Q23. This was mainly due to extraordinary effects of MXN 92.9 million.

Adjusted operating income for 2Q24 was MXN 143.4 million, while the corresponding operating margin was 13.4%. The Company observes stable operating margins which are higher than those observed before the pandemic (operating margin in 2019 was 9.8%).

On a cumulative basis, total operating income for the first half of 2024 was MXN 227.9 million, MXN 134.2 million lower compared to the same period of the previous year. This is explained by the extraordinary effects.

Adjusted operating income for the first half of 2024 was MXN 320.9 million, while operating margin was 14.9%. This indicator is higher than the 9.8% margin observed before the pandemic.

- **Discontinued operations.** The Company received MXN 62.0 million in June 2024 for the last payment commitment (subject to variable conditions) in respect of the sale of the laboratories business. The corresponding net effect is MXN 39.0 million.
- The Company's **total EBITDA** for the second quarter of 2024 was MXN 141.1 million, while the total EBITDA margin was 13.1%.

Adjusted EBITDA for 2Q24 was MXN 190.3 million, while operating margin was 17.7%.

On a cumulative basis, total EBITDA for the first half of 2024 reached MXN 364.5 million, a decrease of MXN 85.1 million compared to the same period of the previous year. The EBITDA margin was 16.9%.

Adjusted EBITDA for the first half of 2024 was MXN 413.6 million, while EBITDA margin was 19.2%.

- The Company's **total net income** for the second quarter of 2024 reached MXN 82.4 million, while the total net margin was 7.7%.

Adjusted net income for 2Q24 was MXN 107.7 million, while the net margin was 10.0%, which is higher than the 3.8% margin recorded in 2019, prior to the pandemic.

On a cumulative basis, total net income for the first half of 2024 reached MXN 204.4 million, MXN 69.8 million lower than the same period of the previous year. Net margin was 9.5%.

Adjusted net income for the first half of 2024 was MXN 229.3 million, with a net margin of 10.6%. This margin is higher than the margin achieved in 2019 by 3.8%.

- The Group recorded a healthy **cash position** of MXN 761.7 million as of June 30, 2024.

Médica Sur S.A.B. de C.V. y Subsidiarias
Unaudited results
Total results (extraordinary items effect included)

	2Q23	2Q24	Var \$	Var %	2023	2024*	Var \$	Var %
Revenues	1,068.0	1,073.9	5.9	0.6%	2,140.7	2,153.6	12.9	0.6%
Operating Income	181.8	50.4	(131.4)	-72.3%	362.1	227.9	(134.2)	-37.1%
Operating Margin	17.0%	4.7%		-12.3 pp	16.9%	10.6%		-6.3 pp
EBITDA with Disc. Operations	226.5	141.1	(85.4)	-37.7%	449.5	364.5	(85.1)	-18.9%
EBITDA margin from conti. operations	21.2%	13.1%		-8.1 pp	21.0%	16.9%		-4.1 pp
Cons. Net Profit*	132.3	82.4	(49.9)	-37.7%	274.1	204.4	(69.8)	-25.5%
	12.4%	7.7%		-4.7 pp	12.8%	9.5%		-3.3 pp

Figures in millions of pesos, includes rounding effects.

*Includes effects of discontinued operations and extraordinary items

Médica Sur S.A.B. de C.V. y Subsidiarias
Unaudited results
Adjusted results for analysis purposes only (extraordinary items effect excluded)

	2Q23	2Q24*	Var \$	Var %	2023	2Q24*	Var \$	Var %
Revenues	1,068.0	1,073.9	5.9	0.6%	2,140.7	2,153.6	12.9	0.6%
Operating Income	181.8	143.4	(38.4)	-21.1%	362.1	320.9	(41.2)	-11.4%
Operating Margin	17.0%	13.4%		-3.7 pp	16.9%	14.9%		-2.0 pp
EBITDA with Disc. Operations	226.5	190.3	(36.2)	-16.0%	449.5	413.6	(35.9)	-8.0%
EBITDA margin from conti. operations	21.2%	17.7%		-3.5 pp	21.0%	19.2%		-1.8 pp
Cons. Net Profit*	132.3	107.7	(24.7)	-18.6%	274.1	229.3	(44.8)	-16.4%
Net Margin*	12.4%	10.0%		-2.4 pp	12.8%	10.6%		-2.2 pp

Figures in millions of pesos, includes rounding effects.

* Extraordinary items effect excluded

Financial Highlights 2Q24

• Revenues by Business Unit

Total revenues for 2Q24 were MXN 1,073.9 million, an increase of 0.6% compared to 2Q23. The diagnostic and clinical services segment was strong.

On a cumulative basis, revenues for the first half of 2024 reached MXN 2,153.6 million, an increase of MXN 12.9 million compared to the same period of the previous year.

The following is a breakdown of revenues by Business Unit for 2Q24:

i. The Hospital segment reached MXN 527.8 million

- 3,409 patients were discharged from inpatient care in 2Q24, 2.2% less than in 2Q23.
- The occupancy rate decreased from 72.1% in 2Q23 to 63.6% in 2Q24.
- The Emergency Unit attended 3,983 patients, 4.3% less than in the same period of 2023.
- 8% decrease in the number of surgeries performed.

ii. **Clinical Services and Diagnostic Units totaled MXN 505.4 million**

- The Diagnostic and Treatment Center (CIDyT) performed 12% more studies.
- 6.4% more studies conducted at the Imaging center.
- PET-CT performed 4.4% more studies
- Angiography performed 3.8% fewer studies

iii. **Other economic activity amounted to MXN 40.7 million.**

- It was mainly driven by higher real estate revenues, pharmacy sales and the vaccination center.

• **Taxes**

In 2Q24, tax provisions stood at MXN 17.4 million, a decrease of (67.7%) compared to the figure recorded in 2Q23.

On a cumulative basis, tax provision for the first half of 2024 were MXN 69.3 million, a decrease of 40.2% compared to the same period of the previous year.

• **Comprehensive Cost of Financing (CCF)**

CCF for the second quarter of 2024 was positive in the amount of MXN 10.4 million, which is explained by the recognition of a foreign exchange gain of MXN 11.4 million derived from the revaluation of the Company's U.S. dollar-denominated cash position, as well as lower net interest of MXN (1.0 million).

On a cumulative basis, CCF for the first six months of the year was MXN 6.7 million, which is derived from the effects described in the previous paragraph.

	Quarterly				Acumulated			
	4Q23	4Q24	Var \$	Var %	2023	2024	Var \$	Var %
Foreing exchange profit (loss)	(4.4)	11.4	15.8	-359%	(8.9)	10.1	19.0	-213%
Interest Expense	(19.4)	(19.1)	0.3	-2%	(38.0)	(37.7)	0.3	-1%
Interest Income	27.0	18.1	(8.8)	-33%	73.7	34.3	(39.4)	-53%
Comprehensive Cost of Financing	3.2	10.4	7.3	230%	26.7	6.7	(20.0)	-75%

Figures in millions of pesos

• **Net Debt**

As of June 30, 2024, the Group's total debt amounted to MXN 1,000 million that encompasses the securitized notes (certificados bursátiles) identified under the ticker symbol MEDICA 20 issued in 2020. These debt instruments, which mature in September 2025, pay a fixed rate of 6.99% per annum. To date, the Company is current in the payment of all its obligations.

Cash position at the end of the second quarter of 2024 was MXN 761.9 million.

At the end of June 2024, net debt stood at MXN 238 million, that is an MXN 57.0 million decrease against the Company's net debt observed in 2023.

<i>*Figures in millions of pesos</i>	2Q23	2Q24*	Var \$	Var %	Dec 2023	Acum Junio 24	Var \$	Var %
Cash position	705	762	57	8%	705	762	57	8%
Interest-bearing debt	1,000	1,000	-	-	1,000	1,000	-	-
Net Debt	295	238	(57)	(19%)	295	238	(57)	(19%)
EBITDA LTM	888	924			1,009	924		
Leverage	0.3x	0.3x			0.3x	0.3x		

(Net Debt / EBITDA LTM. Discontinued operations effect included)*

Rounding effect included

Financial Exhibits (unaudited)

Médica Sur, S.A.B. de C.V. Consolidated Balance Sheet as of June 30, 2024, and December 31, 2023 (Amounts in Mexican pesos)

	2024	2023	Var %	Var \$
Assets	4,220,505,411	4,128,082,394	2.2%	92,423,017
<i>Current assets</i>	<i>1,327,363,555</i>	<i>1,272,117,408</i>	<i>4.3%</i>	<i>55,246,147</i>
Cash and Cash Equivalents	761,696,515	704,743,558	8.1%	56,952,957
Accounts Receivable	383,620,254	340,549,839	12.6%	43,070,415
Others Net Account Receivable	54,697,975	88,174,417	-38.0%	(33,476,442)
Inventories	127,348,811	138,649,594	-8.2%	(11,300,783)
Assets held for sale	-	-	-	-
<i>Property, Plant and Equipment (Net)</i>	<i>2,419,123,990</i>	<i>2,407,452,964</i>	<i>0.5%</i>	<i>11,671,026</i>
Property	2,674,981,367	2,634,526,727	1.5%	40,454,640
Industrial Machinery and Equipment	41,124,331	37,057,698	11.0%	4,066,633
Other Equipment	952,206,565	883,915,761	7.7%	68,290,804
Right-of-use asset	76,182,656	74,807,948	1.8%	1,374,708
Accumulated Depreciation	(1,370,961,585)	(1,292,638,872)	6.1%	(78,322,713)
Accumulated Depreciation Right-of-use asset	(50,865,726)	(42,106,242)	20.8%	(8,759,483)
Constructions in Progress	96,456,382	111,889,944	-13.8%	(15,433,562)
<i>Investment properties</i>	<i>184,616,275</i>	<i>190,176,863</i>	<i>-2.9%</i>	<i>(5,560,588)</i>
Land	52,165,613	52,165,613	0.0%	0
Buildings	132,450,662	138,011,250	-4.0%	(5,560,588)
<i>Intangible Assets</i>	<i>289,401,591</i>	<i>258,335,159</i>	<i>12.0%</i>	<i>31,066,432</i>
Total Liabilities	2,120,245,126	2,090,891,097	1.4%	29,354,029
<i>Current Liabilities</i>	<i>1,067,651,834</i>	<i>1,039,519,184</i>	<i>2.7%</i>	<i>28,132,651</i>
Suppliers	293,736,084	275,746,693	6.5%	17,989,391
Short-term Bank Loans	-	-	0.0%	-
Short-term securities Loans	19,028,333	19,416,667	-2.0%	(388,333)
Accrued interest and commission	-	-	N/A	-
Income tax payable	118,216,892	125,209,130	-5.6%	(6,992,238)
Other Current Liabilities	620,836,593	598,411,998	3.7%	22,424,595
Short-term lease liability	15,833,933	20,734,696	-23.6%	(4,900,764)
<i>Long-term Liabilities</i>	<i>1,052,593,291</i>	<i>1,051,371,913</i>	<i>0.1%</i>	<i>1,221,378</i>
Accrued Interest	997,374,930	996,292,782	0.1%	1,082,148
Other Credits	44,829,373	42,882,703	4.5%	1,946,670
Long-term lease liability	10,388,989	12,196,428	-14.8%	(1,807,439)
Stockholders Equity	2,100,260,286	2,037,191,297	3.1%	63,068,989
Non-Controlling Interest	957,165	957,165	0.0%	0
<i>Equity attributable to Equity Holders of the Company</i>	<i>2,099,303,120</i>	<i>2,036,234,132</i>	<i>3.1%</i>	<i>63,068,988</i>
Paid-in Capital Stock	453,422,677	453,422,677	0.0%	0
Premium in Share Placement	121,280,931	121,280,931	0.0%	-
Contributions for Future Capital Increases	124,628	124,628	0.0%	-
Retained earnings	832,588,777	722,869,770	15.2%	109,719,007
Reserve for Share Buyback Program	500,000,000	116,023,682	330.9%	383,976,318
Income of the year	204,357,250	634,983,587	-67.8%	(430,626,337)
<i>Other Comprehensive Income</i>	<i>(12,471,143)</i>	<i>(12,471,143)</i>	<i>0.0%</i>	<i>1</i>
Total Liabilities and Shareholders Equity	4,220,505,411	4,128,082,394	2.2%	92,423,018

Amounts in accordance with IFRS

Financial Exhibits (unaudited)

Médica Sur, S.A.B. de C.V.
Consolidated income statements
Second quarter of 2024 and 2023
(Amounts in Mexican pesos)

	<u>2Q24</u>	<u>2Q23</u>	<u>Var %</u>	<u>Var \$</u>
Revenues	1,073,859,996	1,067,950,352	0.6%	5,909,644
Cost of Sales	(717,820,733)	(666,769,236)	7.7%	(51,051,497)
Gross Profit	356,039,263	401,181,116	-11.3%	(45,141,853)
	-			
Selling and Administrative Expenses	(215,081,530)	(236,370,405)	-9.0%	21,288,875
Other Operating Expenses	(90,558,595)	16,994,644	-632.9%	(107,553,239)
Operating Income	50,399,139	181,805,355	-72.3%	(131,406,216)
Foreign Exchange Gain (loss)	11,389,545	(4,391,463)	-359.4%	15,781,008
Interest Expense	(19,112,446)	(19,421,113)	-1.6%	308,667
Interest Income	18,140,174	26,968,804	-32.7%	(8,828,630)
Income before Taxes	60,816,412	184,961,583	-67.1%	(124,145,171)
Income Tax Expense	(17,411,512)	(53,971,414)	-67.7%	36,559,902
Continuous Operations Profit (loss)	43,404,900	130,990,169	-66.9%	(87,585,269)
Discontinued Operations Loss	39,034,808	1,331,343	2832.0%	37,703,465
Net Income	82,439,708	132,321,512	-37.7%	(49,881,804)
Non-Controlling Income	-	-	NA	NA
Controlling Income	82,439,708	132,321,512	-37.7%	(49,881,804)

Financial Exhibits (unaudited)
Médica Sur, S.A.B. de C.V.
Consolidated income statements
For the first six months ended June 30, 2024, and 2023
(Amounts in Mexican pesos)

	<u>6M24</u>	<u>6M23</u>	<u>Var %</u>	<u>Var \$</u>
Revenues	2,153,602,800	2,140,692,840	0.6%	12,909,960
Cost of Sales	(1,414,907,718)	(1,327,177,783)	6.6%	(87,729,936)
Gross Profit	738,695,082	813,515,057	-9.2%	(74,819,975)
Selling and Administrative Expenses	(425,033,512)	(474,610,260)	-10.4%	49,576,748
Other Operating Expenses	(85,750,242)	23,178,875	-469.9%	(108,929,117)
Operating Income	227,911,328	362,083,673	-37.1%	(134,172,345)
Foreign Exchange Gain (loss)	10,067,080	(8,941,494)	-212.6%	19,008,574
Interest Expense	(37,679,797)	(38,026,314)	-0.9%	346,517
Interest Income	34,294,105	73,674,295	-53.5%	(39,380,190)
Income before Taxes	234,592,716	388,790,160	-39.7%	(154,197,444)
Income Tax Expense	(69,270,274)	(115,903,916)	-40.2%	46,633,641
Continuous Operations Profit (loss)	165,322,441	272,886,244	-39.4%	(107,563,802)
Discontinued Operations Loss	39,034,808	1,251,818	3018.2%	37,782,990
Net Income	204,357,250	274,138,062	-25.5%	(69,780,812)
Non-Controlling Income	-	-	NA	NA
Controlling Income	204,357,250	274,138,062	-25.5%	(69,780,812)

The financial information contained in this report has been prepared in accordance with International Financial Reporting Standards (IFRS).

Analyst Coverage

Pursuant to article 4.033.01 section VIII of the BMV's internal regulations regarding maintenance requirements, we inform you that the brokerage firm that provides analyst coverage for our securities is Grupo Bursátil Mexicano S.A. de C.V., Casa de Bolsa and Miranda Global Research as an independent analyst.

About MEDICA

MEDICA, S.A.B. de C.V. (BMV: MEDICAB) is an integrated provider of health care and related services. It provides these services through a hospital, clinical services and Diagnostic Units. MEDICA brings together a group of physicians, medical professionals, nurses, hospital administration and operations, and aims to provide excellent medical services with human warmth, guided by a strict code of ethics and supported by state-of-the-art medical equipment and infrastructure.

EBITDA

EBITDA is an indicator used in the Company's financial analysis that is not recognized in IFRS but is calculated from figures derived from the Company's financial statements. EBITDA refers to earnings before interest income, taxes, depreciation and amortization.

EBITDA for 2Q24 and the first six months of the year excludes the extraordinary effects described above.

EBITDA is not a financial indicator under IFRS, nor is it an indicator of liquidity or performance. We believe that EBITDA may be useful to facilitate comparisons of operating performance between periods on a combined basis, but other issuers may calculate these metrics differently. EBITDA should not be construed as an alternative to (i) net income as an indicator of the Company's operating performance or (ii) cash flow from operating activities as a measure of the Company's liquidity.

Forward-Looking Statements

This report contains forward-looking statements. Such statements include but are not limited to: (i) statements regarding our financial condition and results of operations; (ii) statements regarding our plans, objectives or goals, including statements regarding our activities; and (iii) statements regarding the underlying assumptions upon which such statements are based. Forward-looking statements contain words such as "intends," "anticipates," "believes," "estimates," "expects," "forecasts," "plans," "predicts," "seeks," "could," "should," "possible," "guidance" and other similar words, whether in the first or third person, but these are not the only terms used to identify such statements.

By their very nature, forward-looking statements involve risks and uncertainties of both a general and specific nature and there is a risk that predictions, forecasts, projections and other forward-looking statements may not be realized. Investors are cautioned that many important factors could cause actual results to differ materially from those expressed in the express and implied plans, objectives, expectations, estimates and assertions contained in the forward-looking statements.

The information related to future performance contained in this *press release* should be read in conjunction with the risks included in the section "Risk Factors" filed with the National Banking and Securities Commission (CNBV).



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