
Médica Sur, recognized as the Best Hospital in Mexico for the sixth consecutive year, reports its 1Q26 results, with revenue of MXN 1,195 million, stable margins (operating margin of 16% and EBITDA margin of 20%), and a 31% increase in its cash position compared with 1Q25

Mexico City. April 24, 2026 – MEDICA SUR, S.A.B. de C.V. (“Médica Sur” or the “Company”) (ticker symbols on the Mexican Stock Exchange (BMV): MEDICA B, CEBURES MEDICA25X, and MEDICA 25-2X) reports its unaudited results for the first quarter of 2026 (1Q26). This information is presented in accordance with the International Financial Reporting Standards (IFRS).

Key Figures for 1Q26

- **Total revenue** for the first quarter of 2026 stood at MXN 1,194.7 million.
 - During 1Q25, the Company reported higher demand for services, primarily due to the incidence of respiratory and cardiac conditions in patients, which exceeded the demand observed in 1Q26.
 - In this regard, a lower incidence of these conditions was observed in January 2026, with levels increasing through March 2026. Revenues for 1Q26 were 0.8% lower than those reported in 1Q25.
- The Company’s **operating income** for the first quarter of the year stood at MXN 191.3 million.
 - This operating result is 5.6% lower than that reported in 1Q25, representing a decrease of MXN 11.4 million.
 - The Company implemented cost and expense control measures through improved negotiation of purchase discounts, software licenses, and computer equipment maintenance, among other initiatives.
 - The operating margin for 1Q26 was 16.0%, consistent with the 16.8% reported for the same quarter of the previous year.
- **EBITDA** for the first quarter of 2026 stood at MXN 241.8 million.
 - The 1Q26 figure is 4.4% lower than the EBITDA for 1Q25, representing a decrease of MXN 11.1 million.
 - The EBITDA margin for 1Q26 was 20.2%, in line with the margin for the same quarter of the previous year, which stood at 21.0%.
- **Net income** for the first quarter of 2026 was MXN 134.5 million.
 - Net income is 5.5% lower than that reported for 1Q25, representing a decrease of MXN 7.8 million.
 - The net margin stood at 11.3% for 1Q26, remaining in line with the 11.8% reported for the same quarter of the previous year.
- The Company reported a **cash position** of MXN 1,718.2 million at the end of the first quarter of the year.
 - This figure increased by 31.0% (MXN 403.3 million) compared with that for the same quarter of the previous year (MXN 1,314.9 million).

Médica Sur S.A.B. de C.V. and Subsidiaries
Unaudited results
Continuous operations

	1Q25	1Q26	Var (\$)	Var (%)
Revenue	1,204.9	1,194.7	-10.2	-0.8%
Operating income	202.7	191.3	-11.4	-5.6%
<i>Operating margin</i>	<i>16.8%</i>	<i>16.0%</i>		<i>-0.8 pp</i>
EBITDA (continuous operations)	252.9	241.8	-11.1	-4.4%
<i>EBITDA margin</i>	<i>21.0%</i>	<i>20.2%</i>		<i>-0.8 pp</i>
Net consolidated income	142.3	134.5	-7.8	-5.5%
<i>Net margin</i>	<i>11.8%</i>	<i>11.3%</i>		<i>-0.6 pp</i>

Figures expressed in millions of pesos; rounding effects included.

Significant Events – Hospital – 1Q26

Recognized for the sixth consecutive year as the Best Hospital in Mexico

Médica Sur celebrates a major achievement. For the sixth consecutive year (2021–2026), *Newsweek* magazine and Statista have ranked the Company as the number one hospital in the country.

This achievement places the Company among the select group of the world's 250 best hospitals.

This ranking is based on an in-depth analysis of more than 2,400 healthcare facilities and considers the following four criteria:

- 1. Safety and care metrics; hospital quality indicators:** quality of medical care, specific treatments, hygiene measures, and patient-to-physician and patient-to-nurse ratios.
- 2. Professional reputation:** recommendations from the global medical community.
- 3. Patient feedback:** direct assessment of patient satisfaction.
- 4. Well-being outcomes (PROMs):** measurement of the actual impact of care on patients' quality of life using standardized questionnaires.

The Company appreciates the trust of its patients, physicians, staff, and suppliers for their continued support.

<https://rankings.newsweek.com/worlds-best-hospitals-2026/mexico>



Médica Sur opens a Comprehensive Endocrinology and Weight Management Center

In line with current needs, Médica Sur launched this new center, representing an innovative space focused on transforming the care of hormonal and metabolic conditions through a comprehensive, personalized approach all in one place.

Metabolic diseases such as diabetes, obesity, and insulin resistance are complex conditions that require a structured and multidisciplinary approach to patient needs, rather than fragmented medical treatments.

Médica Sur's Comprehensive Endocrinology and Weight Management Center offers a multidisciplinary team of experts that designs personalized plans tailored to each patient.

The Center's medical specialties include endocrinology, internal medicine, clinical nutrition, sports medicine, psychology, psychiatry, and metabolic surgery.



Médica Sur and the Mayo Clinic hosted the 2026 Cardiovascular Conference

The Company's strategic partnership with the Mayo Clinic at this Cardiovascular Summit reaffirms Médica Sur's commitment to excellence and cutting-edge medicine in Mexico.

Médica Sur combines prevention and the best treatments with advanced technology and artificial intelligence to provide more precise and personalized care to patients.

The Company actively contributes to the training of medical specialists by providing access to world-class knowledge, with the aim of transforming and elevating professional practice for the benefit of patients.

The conference was held in a hybrid format, with an attendance of 669 participants. It was also endorsed by the Mexican Society of Cardiology and the American College of Physicians, and it awarded continuing medical education credits to participants to help them meet recertification requirements with the Mexican Council of Cardiology.

EMPRESAS
 EN REFORMA

Celebran Médica Sur y Mayo Clinic el Encuentro Cardiovascular 2026

El Encuentro Cardiovascular 2026, organizado por Médica Sur y Mayo Clinic, reunió a especialistas mexicanos e internacionales para discutir los últimos avances en el diagnóstico y tratamiento de las enfermedades cardiovasculares. El evento se realizó en un formato híbrido, con una asistencia de 669 participantes. El programa académico abordó temas como la inteligencia artificial en cardiología, la medicina personalizada y los nuevos fármacos para el tratamiento de la hipertensión arterial y la insuficiencia cardíaca. El evento fue avalado por la Sociedad Mexicana de Cardiología y el Colegio de Médicos de México. Los organizadores expresaron su satisfacción por el éxito del encuentro y su compromiso con la actualización profesional de los médicos mexicanos.

Dr. Gustavo González Chén, director general de Médica Sur
 "Este encuentro reúne a los mejores especialistas que representan una excelente capacitación que es un beneficio para el paciente. La colaboración entre Médica Sur y Mayo Clinic es un ejemplo de cómo la cooperación entre instituciones de alto nivel puede traducirse en mejores prácticas, mayor aprendizaje y una atención más de más calidad, humana e integral".

Dr. Álvaro Uribe Espino
 "Este encuentro es una oportunidad para compartir las mejores prácticas y experiencias de los especialistas mexicanos y extranjeros. Gracias a la colaboración de Médica Sur, pudimos reunir a expertos de primer nivel que nos ayudaron a mejorar la atención de nuestros pacientes".

Dr. Álvaro Uribe Espino
 "Esta alianza estratégica entre Médica Sur y Mayo Clinic es un ejemplo de cómo la cooperación entre instituciones de alto nivel puede traducirse en mejores prácticas, mayor aprendizaje y una atención más de más calidad, humana e integral".

Key Data – 1Q26

Médica Sur considers its operations to be stable, reporting an occupancy rate of over 68% and an average length of stay of 3.7 days, while noting that 3,196 patients were discharged from inpatient care.

Strong performance was achieved in patient safety indicators, with the most relevant ones for 1Q26 listed below:

- Nosocomial infection rate: 0.43 cases per 100 surgeries, well below the international standard,¹⁾ which recommends a rate of fewer than 5.0 cases per 100 surgeries.
- Surgical site infection rate: 0.27 cases per 100 surgeries, well below the international standard,¹⁾ which recommends a rate of fewer than 2.7 cases per 100 surgeries.
- Hand hygiene compliance: greater than 90.0%.

In conclusion, the results of these indicators reflect the quality of care provided to patients. This supports faster recovery, improves the efficiency and effectiveness of service delivery, and reduces costs for patients and/or insurers.

Other Significant Financial Data – 1Q26

• Debt Profile

As of the end of March 2026, the Company had no bank loans; however, Médica Sur's total debt included MXN 1,000 million related to two notes (*certificados bursátiles*) issued in July 2025, which have the following characteristics:

- MEDICA 25X: principal amount of MXN 200.0 million, floating interest rate based on the TIIE funding rate plus an applicable margin of 74 basis points, with a 3-year maturity.
- MEDICA 25-2X: principal amount of MXN 800.0 million, fixed interest rate with an annual coupon of 10.05%; maturing in 5 years.

Both bonds carry a sustainability label, and the proceeds will be used to finance investments and expenses related to social and environmental health projects that meet the eligibility criteria established in the reference framework published by the Company.

The Company will publish an allocation and impact report on the anniversary date of the bond issuance.

As of the date of this report, the Company is in compliance with all obligations set forth in the relevant securities and interest payment requirements.

The Company's cash position stood at MXN 1,718.2 million at the end of 1Q26. After considering the long-term debt of MXN 1,000 million, this results in a negative net debt of MXN 718 million. This reflects a strong liquidity position for the Company in the first quarter of the year.

¹ The following is a list of the main international standards that serve as a reference for Médica Sur's infection control parameters:

1. INICC: International Nosocomial Infection Control Consortium.
2. NHSN: National Healthcare Safety Network. (CDC)
3. NNIS: National Nosocomial Infections Surveillance. (CDC)
4. WHO: World Health Organization.

National:
RHOVE: Hospital Network for Epidemiological Surveillance. 2015. DGE/Mexico.
Private Hospitals.

Items	1Q25	1Q26	Var (\$)	Var (%)
Cash position	1,315	1,718	403	31%
Interest-bearing debt	1,000	1,000	-	-%
Net Debt	(315)	(718)	(403)	128%
EBITDA LTM *	836	991	156	19%
Leverage	-0.38x	-0.72x	-0.07x	

Figures expressed in millions of pesos

*EBITDA LTM. It includes discontinued operations and extraordinary items effects in 2024

Comprehensive Cost of Financing (CCF)

The CCF stood at MXN 0.8 million at the end of the first quarter of the year. In this regard, the Company recognized interest earned, interest paid, and foreign exchange losses, which, taken together, resulted in a neutral CCF.

Meanwhile, the CCF for 1Q25 of MXN 6.7 million was higher than that in the same quarter of the current year, reflecting the higher interest rate differential observed between the two quarters.

- The MEDICA 20 bond had a fixed annual rate of 6.99%, which remained in effect throughout 1Q25.
- The MEDICA 25X and MEDICA 25-2X bonds had an estimated weighted average rate of 9.71%, which was used for debt service in 1Q26.

	Quarterly			
	1Q25	1Q26	Var (\$)	Var (%)
Foregin exchange gain (loss)	(0.8)	(1.4)	(0.6)	78%
Interest expense	(18.9)	(25.4)	(6.5)	35%
Interest income	25.5	26.0	0.4	2%
CCF	5.9	(0.8)	(6.7)	-114%

Figures expressed in millions of pesos

Financial Schedules (unaudited)

Médica Sur, S.A.B. de C.V.
Consolidated Balance Sheets
 as of December 31, 2025, and March 31, 2026
 (Figures expressed in Mexican Pesos)

	2025	1Q26	Var (%)	Var (\$)
Assets	4,779,683,666	4,956,473,104	3.7%	176,789,438
Current assets	1,899,906,190	2,077,026,244	9.3%	177,120,054
Cash and cash equivalents	1,547,791,146	1,718,215,651	11.0%	170,424,505
Accounts receivable, net	227,007,008	235,227,590	3.6%	8,220,582
Other accounts receivable, net	24,515,437	19,820,722	-19.2%	(4,694,715)
Inventories	100,592,599	103,762,281	3.2%	3,169,682
Assets held for sale	-	-	0.0%	-
Property, Plant and Equipment, net	2,374,790,725	2,348,269,943	-1.1%	(26,520,782)
Property, plant and equipment, net	2,769,798,914	2,771,660,003	0.1%	1,861,089
Industrial machinery and equipment	45,659,893	46,275,357	1.3%	615,464
Other equipments	1,096,154,375	1,096,841,604	0.1%	687,229
Right-of-use assets	73,895,266	77,586,376	5.0%	3,691,110
Accumulated depreciation	(1,599,678,960)	(1,637,932,320)	2.4%	(38,253,360)
Accumulated depreciation (Right-of-use assets)	(52,659,452)	(56,737,163)	7.7%	(4,077,711)
Constructions in progress	41,620,689	50,576,086	21.5%	8,955,397
Investment properties	168,546,652	166,738,183	-1.1%	(1,808,469)
Land	52,165,613	52,165,613	0.0%	-
Buildings	116,381,039	114,572,570	-1.6%	(1,808,469)
Intangible Assets, net	336,440,099	364,438,734	8.3%	27,998,635
Total Liabilities	2,256,999,405	2,299,273,592	1.9%	42,274,187
Current Liabilities	1,191,793,282	1,231,871,722	3.4%	40,078,440
Suppliers	278,337,104	322,706,308	15.9%	44,369,204
Securitized debt	121,000	20,876,889	17153.6%	20,755,889
Income tax payable	236,029,984	132,398,726	-43.9%	(103,631,258)
Other current liabilities	667,884,268	745,784,393	11.7%	77,900,125
Short-term lease liabilities	9,420,926	10,105,406	7.3%	684,480
Long-term liabilities	1,065,206,123	1,067,401,870	0.2%	2,195,747
Securitized debt	-	990,480,949	0.0%	990,480,949
Other credits	61,993,559	63,047,041	1.7%	1,053,482
Long-term lease liabilities	13,311,371	13,873,880	4.2%	562,509
Stockholders' Equity	2,522,684,261	2,657,199,512	5.3%	134,515,251
Non-controlling interest	958,458	958,458	0.0%	-
Equity attributable to Equity Holders of the Company	2,521,725,803	2,656,241,054	5.3%	134,515,251
Paid-in capital stock	453,422,677	453,422,677	0.0%	-
Premium for share placement	121,280,931	121,280,931	0.0%	-
Contributions for future capital increases	124,628	124,628	0.0%	-
Retained earnings and capital reserves	1,141,460,187	1,681,708,957	47.3%	540,248,770
Reserve for share buyback program	282,926,706	282,926,706	0.0%	-
Income for the year	540,248,770	134,515,251	-75.1%	(405,733,519)
Other comprehensive income	(17,738,096)	(17,738,096)	0.0%	-
Total Liabilities + Stockholders' Equity	4,779,683,666	4,956,473,104	3.7%	176,789,438

Amounts in accordance with IFRS

Financial Schedules (unaudited)

Médica Sur, S.A.B. de C.V.
Consolidated Income Statements
 For the first quarter of 2026 and 2025
 (Figures expressed in Mexican Pesos)

	1Q25	1Q26	Var (%)	Var (\$)
Revenues	1,204,931,304	1,194,690,731	-0.8%	(10,240,573)
Cost of Sales	(774,344,962)	(769,593,504)	-0.6%	4,751,458
Gross Profit	430,586,342	425,097,227	-1.3%	(5,489,115)
Selling and Administrative Expenses	(228,527,792)	(233,374,086)	2.1%	(4,846,294)
Other Operating Expenses	632,179	(396,054)	-162.6%	(1,028,233)
Operating Income	202,690,729	191,327,087	-5.6%	(11,363,642)
Foreign Exchange Gain (Loss)	(768,796)	(1,367,491)	77.9%	(598,695)
Interest Expense	(18,878,094)	(25,408,222)	34.6%	(6,530,128)
Interest Income	25,535,265	25,969,373	1.7%	434,108
Income before taxes	208,579,104	190,520,747	-8.7%	(18,058,357)
Income Tax	(66,233,328)	(56,005,496)	-15.4%	10,227,832
Income (loss) from Continuous Operations	142,345,776	134,515,251	-5.5%	(7,830,525)
Income from Discontinued Operations, net	-	-	0.0%	-
Utilidad (pérdida) neta consolidada del año	142,345,776	134,515,251	-5.5%	(7,830,525)
Minority Interest	-	-	NA	NA
Majority Income	142,345,776	134,515,251	-5.5%	(7,830,525)

Amounts in accordance with IFRS

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

Tickers:
MEDICA 25X
MEDICA25-2X
MEDICA B



Earnings Report
Unaudited 1Q26

Analyst Coverage

In accordance with the provisions of the Mexican Stock Exchange's internal regulations in Article 4.033.01, section VIII, regarding maintenance requirements, we hereby inform that the brokerage firm providing analysis coverage for our securities is *Grupo Bursátil Mexicano S.A. de C.V., Casa de Bolsa*, with *Miranda Global Research* as an independent analyst.

About MEDICA

MEDICA SUR, S.A.B. de C.V. (BMV: MEDICAB) is an integrated supplier of healthcare and related services. The Company provides these services through hospitals, clinical services, and diagnostic units. MEDICA brings together doctors, medical professionals, nurses, and hospital administrators and operators to offer excellent medical services with human warmth, guided by a strict code of ethics and backed 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 computed from figures derived from Médica Sur's financial statements. The acronym EBITDA stands for Earnings Before Interest, Taxes, Depreciation, and Amortization.

EBITDA is not a financial ratio under *IFRS*, nor is it an indicator of liquidity or performance. We believe that EBITDA can be useful for comparing operating performance between periods on a combined basis, but other issuers may compute these metrics differently.

EBITDA should not be interpreted 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 the results of operations; (ii) statements regarding our plans, objectives, or goals, including statements concerning our activities, and (iii) statements regarding the underlying assumptions on 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 terms, but these are not the only terms used to identify such statements.

By their nature, forward-looking statements involve risks and uncertainties of both a general and specific nature, and thus there is the possibility that predictions, forecasts, projections, and other forward-looking statements will not be fulfilled. Investors are cautioned that there are many important factors that could cause actual results to differ materially from those expressed in the plans, objectives, expectations, estimates, and statements, both expressed and implied, contained in 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 "Risk Factors" section filed with the National Banking and Securities Commission (CNBV).



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