

NEWS RELEASE

Kuala Lumpur/Singapore, 27 February 2025

IHH Healthcare delivers robust double-digit growth in FY 2024 and Q4 2024

- **FY 2024:** Strong core operational performance with double-digit growth across revenue, EBITDA, and PATMI (ex EI); lower headline PATMI due to high base in FY 2023 which included one-off gains from the disposal of International Medical University and Gleneagles Hospital Chengdu. PATMI margin of 9% on the back of capital expenditure of RM3.9 billion
- **Q4 2024:** Outperformance driven by higher patient volumes, operational efficiency, higher-intensity case mix and the consolidation of Island Hospital and Timberland Medical Centre post-acquisition
- **Declared final cash dividend of 5.5 sen per share; total ordinary dividend for FY2024 of 10.0 sen per share vs 9.0 sen per share in FY2023**
- **Steady execution of growth priorities:** Aligned with our “ACE” framework
- **Towards world-class clinical excellence:** Ensuring improved patient care, seamless coordination, equitable access, and standardised treatment across all facilities¹

“We reported a strong financial performance, with double digit growth in key metrics in FY2024 and Q4 2024, backed by strong operational performance across our key markets. Our tireless efforts to grow our business, deliver optimal outcomes for our patients and increase operational efficiencies across key markets have yielded results.

We are pleased to declare a final cash dividend of 5.5 sen per share, which brings the total ordinary dividend to 10.0 sen per share for FY2024. This translates into a payout ratio of 40% of PATMI vs the revised dividend policy requirement of 30%.

During the year, we added close to 1,000 beds and will continue our capacity growth in the coming years. We invested in upgrading and future-proofing our hospitals, for example, Mount Elizabeth Hospital in Singapore where renovations are slated to complete ahead of schedule by Q3 2025.

Going forward, IHH will continue to drive high-value, cost-effective care for our patients by improving clinical outcomes and patient experience.

The favourable secular trends in our key markets provide strong tailwinds for our continued growth. We are confident in strengthening our position as a global healthcare leader while delivering healthy returns to our shareholders.”

Dr Prem Kumar Nair
Group Chief Executive Officer, IHH Healthcare

¹ Aligned with the [Institute for Healthcare Improvement’s the Quintuple Aim for Healthcare Improvement](#)

GROUP RESULTS – FINANCIAL HIGHLIGHTS²

FY 2024 key metrics (Y-o-Y) change

Revenue	EBITDA	PATMI (ex EI)	PATMI
RM24.4b	RM5.4b	RM1.7b	RM2.7b
+16%	+17%	+32%	-10%

Q4 2024 key metrics (Y-o-Y) change

Revenue	EBITDA	PATMI (ex EI)	PATMI
RM6.7b	RM1.4b	RM317m	RM732m
+26%	+33%	+19%	+1%

GROUP OPERATIONAL SUMMARY (FOR THE YEAR ENDED 31 DECEMBER 2024)



Occupancy
(for FY 2024)

71% (+2%)



Inpatient Admissions
(for FY 2024)

906,356 (+4%)



Lab Tests
(for FY 2024)

104 million (+7%)

FY 2024: Sustained core operational growth; strong financial position

- Revenue and EBITDA reported double-digit growth on sustained growth in patient volumes and revenue intensity across all markets, at 16% and 17% respectively, over FY 2023.
- Headline PATMI was down 10% mainly due largely to the absence of the one-off gains from the sale of International Medical University (“IMU”) and Gleneagles Hospital Chengdu in FY 2023 amounting to RM989 million.
- Excluding exceptional items, PATMI (ex EI) rose 32% year-on-year.
- Balance sheet remained strong: net cash generated from operating activities at RM3.1 billion; net gearing at healthy 0.39x.
- Declared a second and final cash dividend of 5.5 sen per share, bringing total ordinary dividend for FY2024 to 10.0 sen per share (previously paid interim cash dividend of 4.5 sen per share in October 2024).

Q4 2024: Double-digit growth on sustained demand for quality healthcare services and revenue intensity growth

- Revenue and EBITDA increased 26% and 33% year-on-year respectively. The growth was driven by a sustained demand for quality healthcare services, higher inpatient volumes as

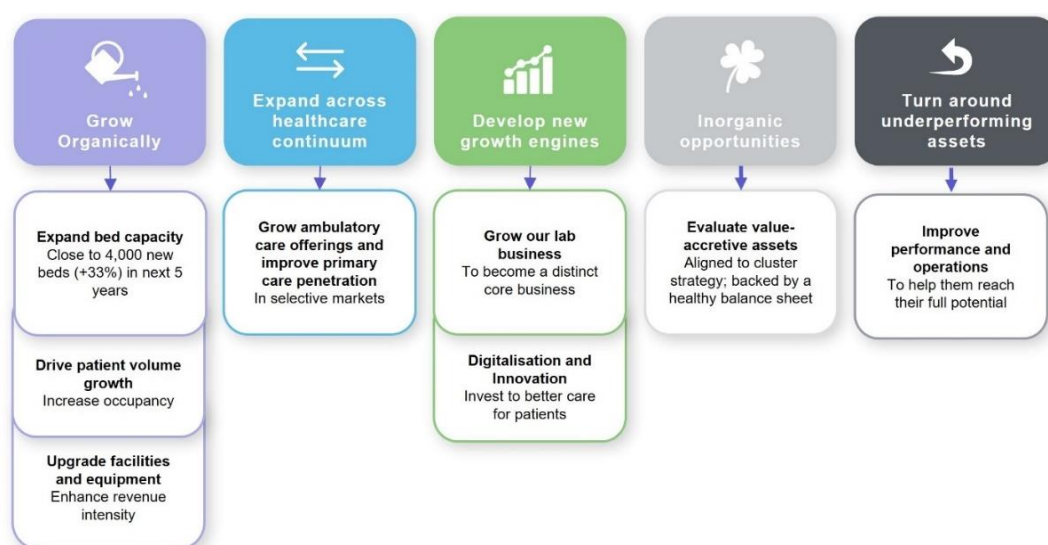
² The Group's headline performance includes the application of the MFRS 129 accounting standard (Financial Reporting in Hyperinflationary Economies) relating to its entities in Türkiye.

well as revenue intensity from taking on more complex cases. The consolidation of Timberland Medical Centre and Island Hospital upon acquisition also contributed to the increase in revenue. Excluding the effects of MFRS 129, revenue and EBITDA would have grown by 13% and 9% over Q4 2023 respectively.

- PATMI increased 1% against last year. Excluding exceptional items, PATMI (ex EI) increased 19% on core operational growth.

GROUP OUTLOOK

IHH will continue to drive growth across five strategic priorities:



- With growing healthcare needs both locally and from around the region, the Group is confident of its trajectory. It will continue to deliver against its five strategic priorities, which entails adding close to 4,000 new beds in the next four years.
- Overall, the Group expects continued revenue growth fuelled by healthcare megatrends and will focus on driving profitability and sustaining healthy ROE while maintaining prudent capital management and mitigating inflationary and interest rate pressures.

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ABOUT IHH HEALTHCARE BERHAD (“IHH”)

A world-leading integrated healthcare provider, IHH believes that making a difference starts with our aspiration to Care. For Good.

Our team of more than 70,000 people commit to deliver greater good to our patients, people, the public and planet, as we live our purpose each day to touch lives and transform care.

Through our portfolio of trusted brands – Acibadem, Mount Elizabeth, Prince Court, Island Hospital, Gleneagles, Fortis, Pantai and Parkway – we offer our patients comprehensive and personalised care ranging from primary to quaternary, and even ancillary services such as laboratory, diagnostics, imaging and rehabilitation.

With a clear focus on clinical excellence and innovation, we continue to raise the bar in healthcare in our key markets of Malaysia, Singapore, Türkiye, India, Greater China (including Hong Kong) and beyond.

In partnership with our stakeholders, we will co-create a sustainable future for all as we work towards our vision to become the world’s most trusted healthcare services network.

More information can be found at www.ihhhealthcare.com.

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For more information or to speak to an IHH spokesperson, please contact:

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