

Quarterly rpt on consolidated results for the financial period ended 31 Mar 2026

IHH HEALTHCARE BERHAD

Financial Year End	31 Dec 2026
Quarter	1 Qtr
Quarterly report for the financial period ended	31 Mar 2026
The figures	have not been audited

Attachments



[IHH Q1 2026_Quarterly Report.pdf](#)
405.4 kB



[IHH Q1 2026_Press Release 26.05.2026.pdf](#)
381.0 kB

Default Currency	Other Currency
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Currency: Malaysian Ringgit (MYR)

SUMMARY OF KEY FINANCIAL INFORMATION 31 Mar 2026

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31 Mar 2026	31 Mar 2025	31 Mar 2026	31 Mar 2025
	MYR'000	MYR'000	MYR'000	MYR'000
1 Revenue	6,553,000	6,294,000	6,553,000	6,294,000
2 Profit/(loss) before tax	972,000	762,000	972,000	762,000
3 Profit/(loss) for the period	675,000	625,000	675,000	625,000
4 Profit/(loss) attributable to ordinary equity holders of the parent	528,000	514,000	528,000	514,000
5 Basic earnings/(loss) per share (Subunit)	5.98	5.83	5.98	5.83
6 Proposed/Declared dividend per share (Subunit)	0.00	0.00	0.00	0.00
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
7 Net assets per share attributable to ordinary equity holders of the parent	3.3700		3.4300	

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

Announcement Info

Company Name	IHH HEALTHCARE BERHAD
Stock Name	IHH
Date Announced	26 May 2026
Category	Financial Results
Reference Number	FRA-13052026-00011



IHH HEALTHCARE BERHAD
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT
31 MARCH 2026

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026

	Note	1st quarter ended		Variance
		31 Mar 2026	31 Mar 2025	
		RM'mil	RM'mil	%
Revenue	1	6,553	6,294	4%
Other operating income		122	101	21%
Inventories and consumables		(1,276)	(1,274)	0%
Purchased and contracted services		(508)	(482)	-5%
Staff costs	2	(2,648)	(2,515)	-5%
Depreciation and impairment of property, plant and equipment		(355)	(347)	-2%
Depreciation of right-of-use ("ROU") assets		(111)	(111)	0%
Amortisation of intangible assets	3	(24)	(12)	-100%
Operating lease expenses		(38)	(31)	-23%
Other operating expenses		(763)	(746)	-2%
Finance income		58	57	2%
Finance costs		(275)	(282)	2%
Net monetary gain arising from hyperinflationary economy		229	103	122%
Share of profits of associates (net of tax)		7	6	17%
Share of profits of joint ventures (net of tax)		1	1	0%
Profit before tax		972	762	28%
Income tax expense	4	(297)	(137)	-117%
Profit for the period		675	625	8%
Other comprehensive income, net of tax				
<i>Items that are or may be reclassified subsequently to profit or loss</i>				
Foreign currency translation differences from foreign operations	5	(796)	53	NM
Realisation of FCTR ¹ upon liquidation of a joint venture		(141)	-	-
Hyperinflationary adjustments		220	29	NM
Hedge of net investments in foreign operations		45	(69)	165%
Cash flow hedge		(27)	(62)	56%
Costs of hedging		(1)	4	-125%
		(700)	(45)	NM
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Remeasurement of defined benefit liabilities		(15)	(12)	-25%
Total other comprehensive income for the period, net of tax		(715)	(57)	NM
Total comprehensive income for the period		(40)	568	-107%
Profit attributable to:				
Owners of the Company		528	514	3%
Non-controlling interests		147	111	32%
Profit for the period		675	625	8%
Total comprehensive income attributable to:				
Owners of the Company		25	495	-95%
Non-controlling interests		(65)	73	-189%
Total comprehensive income for the period		(40)	568	-107%
Earnings per share (sen)				
Basic		5.98	5.83	3%
Diluted		5.98	5.83	3%

NM: Not meaningful

Note:

¹: Foreign currency translation reserve

**UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026**

SUPPLEMENTARY INFORMATION

Note:

“Acibadem Holdings” as referred to throughout this financial report includes the wholly-owned Integrated Healthcare Turkey Yatirimlari Limited Group, which owns approximately 90% interest in Acibadem Sağlık Yatirimlari Holding A.Ş. Group.

- i) Exchange differences arising from foreign currency denominated borrowings, lease liabilities, payables, cash and receivables, recognised by Acibadem Holdings.
- ii) Deferred tax debits arising from the change in regulations in Turkiye to disallow revaluation of certain assets (based on inflation index) in the tax financials of entities in Turkiye, from 2025 till 2027, with possibility of extension for another 3 years (ie. reversing the regulation in 2023 that allows revaluing of assets in tax financials to reflect prevailing inflation).
- iii) Net increase in purchasing power from the net monetary position of the Group's operations in Turkiye, upon the application of MFRS 129, *Financial Reporting in Hyperinflationary Economies*.
- iv) Net of non-controlling interests and tax

EXPLANATORY NOTES TO THE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

The Group's reported results, across the periods, was impacted by the relative movements of Ringgit Malaysia ("RM") against the exchange rates of the countries that the Group operates in. The RM strengthened against Singapore Dollars ("SGD") and Turkish Lira ("TL") in the current period as compared to the corresponding period last year.

The Group's reported results, across the periods, was also impacted by the relative movements of inflation rates in Turkiye, upon the application of MFRS 129, *Financial Reporting in Hyperinflationary Economies* ("MFRS 129") to the Group's entities in Turkiye. Refer to Section A4 for details.

In addition to variances arising from the above-mentioned effects of the relative movement in exchange rates and inflation rates in Turkiye, the following notes explain the major fluctuations in the statement of profit or loss and other comprehensive income for the period ended 31 March 2026.

Refer to Section B1 for performance review of the Group's major operating segments.

1. Revenue increased as a result of sustained demand for quality healthcare services, a case-mix of more acute patients and price adjustments to counter inflation. The consolidation Bayindir Healthcare, which was acquired in July 2025, also contributed to the increase in revenue.
2. Q1 2026 staff costs increased as the Group expands its capacity to cater for higher demand for its services and annual increment. Staff costs also increased as a result of changes in regulations, such as the new labour code in India which was effective from November 2025.
3. During the period, the Group reclassified software costs capitalised under property, plant and equipment to intangible assets, resulting in an increase in amortisation of intangible assets which is offset by a corresponding decrease in depreciation expense.

In addition, Q1 2026 depreciation expense increased when the value of property, plant and equipment of the Group's subsidiaries in Turkiye increased with higher inflation rates in Turkiye during the period.

4. Refer to Section B5 for details on income tax expenses.
5. The Group's foreign currency translation differences from foreign operations arise mainly from the translation of the net assets of its Singapore, India, Turkiye and Europe operations.

Parkway Life Real Estate Investment Trust ("PLife REIT") hedges its interest in the net assets of its Japanese operations. The effective portion of the hedge was recognised as a hedge of net investments in the statement of other comprehensive income, which offsets the foreign currency translation differences from the translation of the net assets of its Japanese operations.

Note:

Key exchange rates used to translate the YTD results of overseas subsidiaries into RM:

	31 Mar 2026	31 Mar 2025
1 SGD	3.1069	3.2982
1 TL	0.0890	0.1163

**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026**

	Note	31 Mar 2026 RM'mil	31 Dec 2025 RM'mil
Assets			
Property, plant and equipment	1	17,450	17,665
Right-of-use assets		7,558	7,781
Investment properties		4,332	4,521
Goodwill on consolidation		15,376	15,639
Other intangible assets	1	4,051	3,851
Interests in associates		151	167
Interests in joint ventures		15	15
Other financial assets		215	222
Trade and other receivables		195	280
Tax recoverables		426	437
Derivative assets		76	80
Deferred tax assets		318	302
Total non-current assets		50,163	50,960
Development properties			
- medical suites		84	80
Inventories		806	719
Trade and other receivables		3,387	3,365
Tax recoverables		165	191
Other financial assets		606	692
Derivative assets		22	15
Cash and cash equivalents		1,729	1,595
Total current assets		6,799	6,657
Total assets		56,962	57,617

**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026**

	Note	31 Mar 2026 RM'mil	31 Dec 2025 RM'mil
Equity			
Share capital		19,894	19,894
Other reserves		(949)	(405)
Retained earnings		10,865	10,814
Total equity attributable to owners of the Company		29,810	30,303
Non-controlling interests		3,626	3,798
Total equity		33,436	34,101
Liabilities			
Loans and borrowings	2	7,452	7,734
Lease liabilities		1,868	1,955
Employee benefits		257	252
Trade and other payables		317	305
Derivative liabilities		26	36
Deferred tax liabilities		2,015	1,840
Total non-current liabilities		11,935	12,122
Bank overdrafts		33	52
Loans and borrowings	2	5,594	5,598
Lease liabilities		207	200
Employee benefits		258	205
Trade and other payables	3	5,076	4,939
Derivative liabilities		24	37
Tax payable		399	363
Total current liabilities		11,591	11,394
Total liabilities		23,526	23,516
Total equity and liabilities		56,962	57,617
Net assets per share attributable to owners of the Company ¹ (RM)		3.37	3.43

¹: Based on 8,836 million and 8,836 million shares issued as at 31 March 2026 and 31 December 2025 respectively.

The unaudited Consolidated Statement of Financial Position should be read in conjunction with the 2025 Audited Financial Statements and the accompanying explanatory notes attached to this financial report.

EXPLANATORY NOTES TO THE STATEMENT OF FINANCIAL POSITION

The Group's reported financial position as at 31 March 2026 was impacted by the movements in RM against the exchange rates of the countries that the Group operates in. The RM strengthened against SGD and TL for the period ended 31 March 2026.

The Group's reported financial position as at 31 March 2026 was also impacted by the movements of the price index in Turkiye, upon the application of MFRS 129 to the Group's entities in Turkiye. Inflation rates in Turkiye increased for the period ended 31 March 2026. Refer to Section A4 for details.

In addition to variances arising from the above-mentioned effects of the movement in exchange rates and inflation rates in Turkiye, the following notes explain the major fluctuations in the statement of financial position as at 31 March 2026.

1. The Group reclassified approximately RM180 million of software costs capitalised under property, plant and equipment to intangible assets.
2. Loans and borrowings decreased due to net repayment during the period.
3. Trade and other payables increased due to dividends declared by the Company and not paid out as at 31 March 2026. The dividends were paid on 30 April 2026. It is offset by payout of bonuses that was accrued as at 31 December 2025.

Note:

Key closing exchange rates used to translate the financial position of overseas subsidiaries into RM:

	31 Mar 2026	31 Dec 2025
1 SGD	3.0912	3.1878
1 TL	0.0890	0.0950

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026

	Attributable to owners of the Company								Distributable					Total equity RM'mil
	Non-distributable								Foreign currency translation reserve	Retained earnings	Total	Non- controlling interests		
	Share capital RM'mil	Share option reserve RM'mil	Revaluation reserve RM'mil	Fair value reserve RM'mil	Hedge reserve RM'mil	Cost of hedging reserve RM'mil	Capital reserve RM'mil	Legal reserve RM'mil	Foreign currency translation reserve RM'mil	Retained earnings RM'mil	Total RM'mil	Non- controlling interests RM'mil	Total equity RM'mil	
At 1 January 2026	19,894	-	159	47	(277)	3	(3,909)	52	3,520	10,814	30,303	3,798	34,101	
Foreign currency translation differences from foreign operations	-	-	-	-	-	-	-	-	(538)	-	(538)	(258)	(796)	
Realisation of FCTR upon liquidation of a joint venture	-	-	-	-	-	-	-	-	(141)	-	(141)	-	(141)	
Hyperinflationary adjustments	-	-	-	-	32	-	66	(2)	88	20	204	16	220	
Hedge of net investments in foreign operations	-	-	-	-	-	-	-	-	15	-	15	30	45	
Cash flow hedge	-	-	-	-	(30)	-	-	-	-	-	(30)	3	(27)	
Costs of hedging	-	-	-	-	-	-	-	-	-	-	-	(1)	(1)	
Remeasurement of defined benefit liabilities	-	-	-	-	-	-	-	-	-	(13)	(13)	(2)	(15)	
Total other comprehensive income for the period	-	-	-	-	2	-	66	(2)	(576)	7	(503)	(212)	(715)	
Profit for the period	-	-	-	-	-	-	-	-	-	528	528	147	675	
Total comprehensive income for the period	-	-	-	-	2	-	66	(2)	(576)	535	25	(65)	(40)	
<i>Contributions by and distributions to owners</i>														
Dividends to owners of the Company	-	-	-	-	-	-	-	-	-	(486)	(486)	-	(486)	
Dividends to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(111)	(111)	
Remeasurement of liabilities on put options granted to non-controlling interests	-	-	-	-	-	-	(31)	-	(2)	-	(33)	(4)	(37)	
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	(31)	-	(2)	(486)	(519)	(115)	(634)	
Acquisition of subsidiaries	-	-	-	-	-	-	(1)	-	-	-	(1)	2	1	
Total transactions with owners	-	-	-	-	-	-	(32)	-	(2)	(486)	(520)	(107)	(627)	
Others	-	-	-	-	-	-	-	-	-	2	2	-	2	
At 31 March 2026	19,894	-	159	47	(275)	3	(3,875)	50	2,942	10,865	29,810	3,626	33,436	

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026

	Attributable to owners of the Company								Distributable				
	Non-distributable								Foreign currency translation reserve	Retained earnings	Total	Non- controlling interests	Total equity
	Share capital RM'mil	Share option reserve RM'mil	Revaluation reserve RM'mil	Fair value reserve RM'mil	Hedge reserve RM'mil	Cost of hedging reserve RM'mil	Capital reserve RM'mil	Legal reserve RM'mil	RM'mil	RM'mil	RM'mil	RM'mil	RM'mil
At 1 January 2025	19,739	21	159	47	(120)	(1)	(4,010)	52	4,545	9,708	30,140	3,768	33,908
Foreign currency translation differences from foreign operations	-	-	-	-	-	-	-	-	50	-	50	3	53
Hyperinflationary adjustments	-	-	-	-	35	-	10	-	(32)	13	26	3	29
Hedge of net investments in foreign operations	-	-	-	-	-	-	-	-	(23)	-	(23)	(46)	(69)
Cash flow hedge	-	-	-	-	(63)	-	-	-	-	-	(63)	1	(62)
Costs of hedging	-	-	-	-	-	2	-	-	-	-	2	2	4
Remeasurement of defined benefit liabilities	-	-	-	-	-	-	-	-	-	(11)	(11)	(1)	(12)
Total other comprehensive income for the period	-	-	-	-	(28)	2	10	-	(5)	2	(19)	(38)	(57)
Profit for the period	-	-	-	-	-	-	-	-	-	514	514	111	625
Total comprehensive income for the period	-	-	-	-	(28)	2	10	-	(5)	516	495	73	568
<i>Contributions by and distributions to owners</i>													
Share-based payment transactions	-	1	-	-	-	-	-	-	-	-	1	-	1
Transfer to share capital for share options exercised	35	(7)	-	-	-	-	-	-	-	-	28	-	28
Dividends to owners of the Company	-	-	-	-	-	-	-	-	-	(485)	(485)	-	(485)
Dividends to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(38)	(38)
Issue of shares by a subsidiary to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	15	15
Remeasurement of liabilities on put options granted to non-controlling interests	-	-	-	-	-	-	(5)	-	(18)	-	(23)	(3)	(26)
	35	(6)	-	-	-	-	(5)	-	(18)	(485)	(479)	(26)	(505)
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	78	-	-	-	78	(78)	-
Total transactions with owners	35	(6)	-	-	-	-	73	-	(18)	(485)	(401)	(104)	(505)
At 31 March 2025	19,774	15	159	47	(148)	1	(3,927)	52	4,522	9,739	30,234	3,737	33,971

The unaudited Consolidated Statement of Changes in Equity should be read in conjunction with the 2025 Audited Financial Statements and the accompanying explanatory notes attached to this financial report.

**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026**

	Financial period ended	
	31 Mar 2026 RM'mil	31 Mar 2025 RM'mil
Cash flows from operating activities		
Profit before tax	972	762
Adjustments for:		
Dividend income	(1)	-
Finance income	(58)	(57)
Finance costs	275	282
Depreciation and impairment of property, plant and equipment	355	347
Depreciation of ROU assets	111	111
Amortisation of intangible assets	24	12
Impairment loss made:		
- Trade and other receivables	26	24
Write-off:		
- Property, plant and equipment	1	1
- Trade and other receivables	4	2
- Inventories	2	1
Gain on disposal of property, plant and equipment	(2)	(1)
Change in fair value of investment properties	-	1
Impairment for investment in an associate	1	-
Share of profits of associates (net of tax)	(7)	(6)
Share of profits of joint ventures (net of tax)	(1)	(1)
Equity-settled share-based payment	-	1
Net monetary gain arising from hyperinflationary economy	(229)	(103)
Operating profit before changes in working capital	1,473	1,376
Changes in working capital:		
Development properties	(4)	-
Inventories	(132)	(48)
Trade and other receivables	(224)	(201)
Trade and other payables	(72)	27
Cash generated from operations	1,041	1,154
Tax paid	(88)	(58)
Net cash from operating activities	953	1,096
Cash flows from investing activities		
Interest received	57	51
Acquisition of a subsidiary, net of cash and cash equivalents acquired	(111)	-
Purchase of other financial assets	(565)	(462)
Net withdrawal/(placement) of fixed deposits with tenor of more than 3 months	69	(55)
Purchase of property, plant and equipment	(708)	(899)
Cost capitalised and purchase of investment properties	(3)	(3)
Development and purchase of intangible assets	(72)	(32)
Proceeds from disposal of other financial assets	576	546
Proceeds from disposal of property, plant and equipment	8	-
Dividends received from associates and joint ventures	12	-
Net cash used in investing activities	(737)	(854)

**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026**

	Financial period ended	
	31 Mar 2026	31 Mar 2025
	RM mil	RM mil
Cash flows from financing activities		
Finance costs paid	(123)	(143)
Proceeds from loans and borrowings	1,961	1,622
Repayment of loans and borrowings	(1,752)	(804)
Payment of lease liabilities	(151)	(122)
Dividends paid to non-controlling interests	(111)	(38)
Proceeds from exercise of share options	-	28
Acquisition of non-controlling interests	-	(692)
Proceeds from issue of shares by a subsidiary to non-controlling interests	-	15
Net cash used in financing activities	(176)	(134)
Net increase in cash and cash equivalents	40	108
Effect of exchange rate fluctuations on cash and cash equivalents held	113	(20)
Cash and cash equivalents at beginning of the period	1,543	1,427
Cash and cash equivalents at end of the period	1,696	1,515

Cash and cash equivalents

Cash and cash equivalents in the statement of cash flows comprises the following amounts from the statement of financial position:

	Financial period ended	
	31 Mar 2026	31 Mar 2025
	RM mil	RM mil
Cash and bank balances	1,336	1,158
Fixed deposits with tenor of 3 months or less	393	361
Deposits placed in escrow account	-	17
Cash and cash equivalents in the statement of financial position	1,729	1,536
Less:		
- Bank overdrafts	(33)	(21)
Cash and cash equivalents in the statement of cash flows	1,696	1,515

Deposits placed in escrow account

These were the amounts deposited in accordance with the requirements of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers Regulations) (“SEBI (SAST) Regulations”) relating to the Group’s Mandatory Open Offer (“Offer”) to acquire up to an additional 197,025,660 and 4,894,308 equity shares of Fortis Healthcare Limited (“Fortis”) and Fortis Malar Hospitals Limited (“Malar”) respectively. These amounts could only be released in the manner prescribed in Clause 17(10) of the SEBI (SAST) Regulations.

On 10 November 2025, the Offer was completed.

The unaudited Consolidated Statement of Cash Flows should be read in conjunction with the 2025 Audited Financial Statements and the accompanying explanatory notes attached to this financial report.

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026**

A1 BASIS OF PREPARATION

a) Basis of accounting

These unaudited consolidated interim financial report are prepared in accordance with the applicable disclosure provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, MFRS 134, *Interim Financial Reporting* in Malaysia and IAS 34, *Interim Financial Reporting*. They do not include all of the information required for full annual financial statements and certain financial information in this unaudited consolidated interim financial report were extracted from the audited financial statements. Therefore, it should be read in conjunction with the audited consolidated financial statements of the Group for the financial year ended 31 December 2025 (“2025 Audited Financial Statements”).

The 2025 Audited Financial Statements were prepared in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board (“MFRS Accounting Standards”).

b) Material accounting policies

The accounting policies and presentation adopted for this consolidated interim financial report are consistent with those adopted for the 2025 Audited Financial Statements, except for the adoption of the following amendment to MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board (“MASB”).

Amendments effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures* – *Classification and Measurement of Financial Instruments*
- Amendments that are part of Annual Improvements – Volume 11:
 - Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*
 - Amendments to MFRS 7, *Financial Instruments: Disclosures*
 - Amendments to MFRS 9, *Financial Instruments*
 - Amendments to MFRS 10, *Consolidated Financial Statements*
 - Amendments to MFRS 107, *Statement of Cash Flows*
- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures* – *Contracts Referencing Nature-dependent Electricity*

A2 AUDIT REPORT IN THE ANNUAL FINANCIAL STATEMENTS

The 2025 Audited Financial Statements were not subjected to any qualification.

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026**

A3 SEASONALITY OF OPERATIONS

Inpatient and outpatient revenue and volume are generally lower during festive periods and summer months in each of the relevant countries in which the Group operates and other holiday periods. Conversely, patient volumes and thus inpatient and outpatient revenue are highest during the winter months in some markets. As the Group is continuously expanding, the effects of seasonality may not be obvious from the Group's financial statements.

A4 SIGNIFICANT UNUSUAL ITEMS AFFECTING ASSETS, LIABILITIES, EQUITY, NET INCOME OR CASH FLOWS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows due to their nature, size or incidence for the financial period ended 31 March 2026, other than the effects of the application of MFRS 129 to the Group's entities in Turkiye below.

Effects of application of MFRS129

	Before hyperinflationary adjustments	Adjustments	After hyperinflationary adjustments
	RM'mil	RM'mil	RM'mil
<u>Statement of profit or loss</u>			
Revenue	6,521	32	6,553
Other operating income	122	-	122
Inventories and consumables	(1,268)	(8)	(1,276)
Purchased and contracted services	(506)	(2)	(508)
Staff costs	(2,632)	(16)	(2,648)
Depreciation and impairment of property, plant and equipment	(279)	(76)	(355)
Depreciation of ROU assets	(91)	(20)	(111)
Amortisation of intangible assets	(21)	(3)	(24)
Operating lease expenses	(37)	(1)	(38)
Other operating expenses	(759)	(4)	(763)
Finance income	59	(1)	58
Finance costs	(272)	(3)	(275)
Net monetary gain arising from hyperinflationary economy	-	229	229
Share of profits of associates (net of tax)	7	-	7
Share of profits of joint ventures (net of tax)	1	-	1
Profit before tax	845	127	972
Income tax expense	(150)	(147)	(297)
Profit for the period	695	(20)	675
Profit attributable to:			
Owners of the Company	541	(13)	528
Non-controlling interests	154	(7)	147
Profit for the period	695	(20)	675

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026**

<u>Statement of financial position</u>	Before hyperinflationary adjustments RM'mil	Adjustments RM'mil	After hyperinflationary adjustments RM'mil
Non-current assets			
Property, plant and equipment	14,726	2,724	17,450
Right-of-use assets	6,727	831	7,558
Goodwill on consolidation	13,689	1,687	15,376
Other intangible assets	2,896	1,155	4,051
Trade and other receivables	195	-	195
Deferred tax assets	317	1	318
Current assets			
Inventories	776	30	806
Equity			
Other reserves	(5,758)	4,809	(949)
Retained earnings	10,460	405	10,865
Non-controlling interests	3,032	594	3,626
Non-current liabilities			
Deferred tax liabilities	1,395	620	2,015

A5 CHANGE IN ACCOUNTING ESTIMATES

There were no changes in the estimates of amounts reported in prior financial years that may have a material effect in the current quarter and financial period.

In preparing the unaudited consolidated interim financial report, the significant judgments made by the management in applying the Group's accounting policies and key sources of estimating uncertainty were consistent with those applied to the 2025 Audited Financial Statements.

A6 DEBT AND EQUITY SECURITIES

There were no issuance of shares, share buy-backs and repayments of debt and equity securities by the Company during the financial period from 1 January 2026 to 31 March 2026.

As at 31 March 2026, the issued share capital of the Company comprised of 8,836,153,463 ordinary shares.

**A NOTES TO THE INTERIM FINANCIAL REPORT
 FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026**

A7 DIVIDENDS PAID

	Per ordinary share Sen	Total amount RM'mil	Date of payment
As at 31 March 2026			
Final single tier cash dividend for the financial year ended 31 December 2025	5.50	486	30-Apr-26
As at 31 March 2025			
Final single tier cash dividend for the financial year ended 31 December 2024	5.50	485	28-Apr-25

A8 SEGMENT REPORTING

There has been no significant changes in the basis of segmentation or in the basis of measurement of segment profit or loss from the 2025 Audited Financial Statements.

The Group's reportable segments comprise:

- Hospital and healthcare
 - Singapore
 - Malaysia
 - India
 - Greater China
 - Turkiye and Europe
 - Southeast Asia
- Labs
- PLife REIT
- Others

Except for Labs and PLife REIT, the strategic business units offer hospital and healthcare services in different locations and are managed separately. Labs is a diagnostic laboratory service provider, while PLife REIT is a real estate investment trust. Others comprises the Group's corporate office as well as other investment holding entities.

Management monitors the operating results of each business unit for the purpose of making decisions on resource allocation and performance assessment. Performance is measured based on segment earnings before interest, tax, depreciation, amortisation, exchange differences and other non-operational items ("EBITDA").

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026**

A8 SEGMENT REPORTING

Financial period ended 31 March 2026

	<u>Hospital and Healthcare</u>										Total (Without MFRS129)	MFRS129	Total
	Singapore RM'mil	Malaysia RM'mil	India RM'mil	Greater China RM'mil	Turkiye and Europe RM'mil	Southeast Asia RM'mil	Labs RM'mil	PLife REIT RM'mil	Others RM'mil	Eliminations RM'mil			
<u>Revenue and expenses</u>													
Revenue from external customers	1,338	1,196	985	391	2,339	-	231	39	2	-	6,521	32	6,553
Inter-segment revenue	3	2	3	-	-	-	160	77	1,236	(1,481)	-	-	-
Total segment revenue	<u>1,341</u>	<u>1,198</u>	<u>988</u>	<u>391</u>	<u>2,339</u>	<u>-</u>	<u>391</u>	<u>116</u>	<u>1,238</u>	<u>(1,481)</u>	<u>6,521</u>	<u>32</u>	<u>6,553</u>
EBITDA	353	316	199	31	499	-	82	93	1,142	(1,281)	1,434	1	1,435
Depreciation and impairment of property, plant and equipment	(53)	(72)	(37)	(25)	(75)	-	(9)	(8)	-	-	(279)	(76)	(355)
Depreciation of ROU assets	(76)	(9)	(8)	(11)	(28)	-	(9)	(4)	(2)	56	(91)	(20)	(111)
Amortisation of intangible assets	(6)	(2)	(3)	(2)	(2)	-	(4)	-	(5)	3	(21)	(3)	(24)
Foreign exchange differences	-	-	1	-	2	-	-	6	(1)	-	8	-	8
Finance income	2	2	(2)	-	49	-	6	1	18	(17)	59	(1)	58
Finance costs	(39)	(37)	(37)	(33)	(164)	-	(2)	(12)	(5)	57	(272)	(3)	(275)
Net monetary gain arising from hyperinflationary economy	-	-	-	-	-	-	-	-	-	-	-	229	229
Share of profits of associates (net of tax)	-	-	3	-	-	4	-	-	-	-	7	-	7
Share of profits of joint ventures (net of tax)	1	-	-	-	-	-	-	-	-	-	1	-	1
Others	-	-	(1)	-	-	-	-	-	-	-	(1)	-	(1)
Profit/(Loss) before tax	<u>182</u>	<u>198</u>	<u>115</u>	<u>(40)</u>	<u>281</u>	<u>4</u>	<u>64</u>	<u>76</u>	<u>1,147</u>	<u>(1,182)</u>	<u>845</u>	<u>127</u>	<u>972</u>
Income tax expense	(33)	(59)	(17)	-	(15)	-	(15)	(4)	(7)	-	(150)	(147)	(297)
Profit/(Loss) for the period	<u>149</u>	<u>139</u>	<u>98</u>	<u>(40)</u>	<u>266</u>	<u>4</u>	<u>49</u>	<u>72</u>	<u>1,140</u>	<u>(1,182)</u>	<u>695</u>	<u>(20)</u>	<u>675</u>
<u>Assets and liabilities</u>													
Cash and cash equivalents	8	101	162	114	819	-	81	141	303	-	1,729	-	1,729
Other assets	18,908	11,602	5,651	2,635	7,346	62	1,943	5,835	5,165	(10,342)	48,805	6,428	55,233
Segment assets as at 31 March 2026	<u>18,916</u>	<u>11,703</u>	<u>5,813</u>	<u>2,749</u>	<u>8,165</u>	<u>62</u>	<u>2,024</u>	<u>5,976</u>	<u>5,468</u>	<u>(10,342)</u>	<u>50,534</u>	<u>6,428</u>	<u>56,962</u>
Loans and borrowings	-	3,557	1,187	3,248	1,424	-	1	2,791	838	-	13,046	-	13,046
Other liabilities	8,885	1,541	1,356	980	4,606	-	413	467	2,369	(10,757)	9,860	620	10,480
Segment liabilities as at 31 March 2026	<u>8,885</u>	<u>5,098</u>	<u>2,543</u>	<u>4,228</u>	<u>6,030</u>	<u>-</u>	<u>414</u>	<u>3,258</u>	<u>3,207</u>	<u>(10,757)</u>	<u>22,906</u>	<u>620</u>	<u>23,526</u>

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026**

Financial period ended 31 March 2025*

	Hospital and Healthcare										Total (Without MFRS129) RM'mil	MFRS129 RM'mil	Total RM'mil	
	Singapore RM'mil	Malaysia RM'mil	India RM'mil	Greater China RM'mil	Turkiye and Europe RM'mil	Southeast Asia RM'mil	Labs RM'mil	PLife REIT RM'mil	Others RM'mil	Eliminations RM'mil				
<u>Revenue and expenses</u>														
Revenue from external customers	1,520	1,118	994	413	2,003	-	248	45	-	-	6,341	(47)	6,294	
Inter-segment revenue	3	2	-	-	-	-	186	66	56	(313)	-	-	-	
Total segment revenue	<u>1,523</u>	<u>1,120</u>	<u>994</u>	<u>413</u>	<u>2,003</u>	<u>-</u>	<u>434</u>	<u>111</u>	<u>56</u>	<u>(313)</u>	<u>6,341</u>	<u>(47)</u>	<u>6,294</u>	
EBITDA	431	273	187	45	362	-	85	86	(20)	(82)	1,367	(24)	1,343	
Depreciation and impairment of property, plant and equipment	(53)	(72)	(56)	(25)	(61)	-	(9)	(8)	(1)	-	(285)	(62)	(347)	
Depreciation of ROU assets	(80)	(10)	(6)	(14)	(22)	-	(10)	(4)	(2)	59	(89)	(22)	(111)	
Amortisation of intangible assets	-	-	(3)	(1)	(1)	-	(4)	-	(2)	2	(9)	(3)	(12)	
Foreign exchange differences	-	-	(3)	-	2	-	-	7	(2)	-	4	-	4	
Finance income	10	3	7	-	37	-	6	-	20	(25)	58	(1)	57	
Finance costs	(42)	(43)	(37)	(50)	(134)	-	(2)	(24)	(14)	66	(280)	(2)	(282)	
Net monetary gain arising from hyperinflationary economy	-	-	-	-	-	-	-	-	-	-	-	103	103	
Share of profits of associates (net of tax)	-	-	2	-	-	4	-	-	-	-	6	-	6	
Share of profits of joint ventures (net of tax)	-	-	-	-	-	1	-	-	-	-	1	-	1	
Profit/(Loss) before tax	266	151	91	(45)	183	5	66	57	(21)	20	773	(11)	762	
Income tax (expense)/credit	(45)	(48)	(22)	-	(9)	-	(15)	(6)	-	-	(145)	8	(137)	
Profit/(Loss) for the period	<u>221</u>	<u>103</u>	<u>69</u>	<u>(45)</u>	<u>174</u>	<u>5</u>	<u>51</u>	<u>51</u>	<u>(21)</u>	<u>20</u>	<u>628</u>	<u>(3)</u>	<u>625</u>	
<u>Assets and liabilities</u>														
Cash and cash equivalents	14	98	88	142	665	-	50	152	386	-	1,595	-	1,595	
Other assets	20,133	11,551	6,096	2,695	7,494	72	2,099	6,041	5,938	(12,033)	50,086	5,936	56,022	
Segment assets as at 31 December 2025	<u>20,147</u>	<u>11,649</u>	<u>6,184</u>	<u>2,837</u>	<u>8,159</u>	<u>72</u>	<u>2,149</u>	<u>6,193</u>	<u>6,324</u>	<u>(12,033)</u>	<u>51,681</u>	<u>5,936</u>	<u>57,617</u>	
Loans and borrowings	-	4,235	1,365	3,343	1,427	-	1	2,815	146	-	13,332	-	13,332	
Other liabilities	9,955	1,591	1,321	996	4,676	-	458	502	2,676	(12,440)	9,735	449	10,184	
Segment liabilities as at 31 December 2025	<u>9,955</u>	<u>5,826</u>	<u>2,686</u>	<u>4,339</u>	<u>6,103</u>	<u>-</u>	<u>459</u>	<u>3,317</u>	<u>2,822</u>	<u>(12,440)</u>	<u>23,067</u>	<u>449</u>	<u>23,516</u>	

*: Segment information on Assets and Liabilities is based on the last financial year-end.

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026**

A9 VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The Group does not adopt a revaluation policy on its property, plant and equipment.

A10 SIGNIFICANT RELATED PARTY TRANSACTIONS

Related party transactions have been entered into in the normal course of business under negotiated terms. Other than the remuneration paid to the key management personnel, the significant related party transactions of the Group are as follows:

	Financial period ended	
	31 Mar 2026	31 Mar 2025
	RM'mil	RM'mil
Transactions with substantial shareholders*		
- Purchase and consumption of services	(7)	(6)
Transactions with key management personnel*		
- Sales and provision of services	2	3
- Purchase and consumption of services	(45)	(48)

*: Including parties directly/jointly-controlled by substantial shareholders or key management personnel.

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026**

A11 CHANGES IN THE COMPOSITION OF THE GROUP

- (a) On 9 January 2026, International Hospital Limited (“IHL”) completed the acquisition of 100% equity stake in TMI Healthcare Private Limited (“THPL”) for a total consideration of INR4 billion (equivalent to RM170 million). THPL is primarily engaged in hospital and medical care services. Consequential thereto, THPL has become an indirect 31.17% owned subsidiary of IHH.

The following summarises the recognised fair value of assets acquired and liabilities assumed at the date of acquisition:

	(Provisional) THPL RM'mil
Identifiable assets acquired and liabilities assumed	
Property, plant and equipment	71
Other intangible assets	5
Deferred tax assets	5
Tax recoverables	3
Inventories	1
Trade and other receivables	10
Other financial assets	3
Loans and borrowings	(15)
Trade and other payables	(18)
Fair value of net identifiable assets acquired	<u>65</u>
Net cash outflow arising from acquisition of subsidiaries	
Purchase consideration settled in cash and cash equivalents	<u>170</u>
Goodwill	
Total purchase consideration	170
Fair value of net identifiable assets acquired	<u>(65)</u>
Goodwill	<u>105</u>

As at 31 March 2026, the Group is in the midst of performing a purchase price allocation (“PPA”) for the acquisition of THPL. The goodwill, fair value of assets acquired and liabilities assumed on acquisition of THPL would be adjusted accordingly upon completion of the PPA.

- (b) On 19 February 2026, Parkway Life Real Estate Investment Trust (“PLife REIT”) issued 166,139 new PLife REIT units being part payment of base fee component of the management fee due to Parkway Trust Management Limited (“PTM”) for the period from 1 October 2025 to 31 December 2025, and management performance fee due to PTM for the period from 1 January 2025 to 31 December 2025. Consequential thereto, PTM’s unitholdings in PLife REIT increased to 1,628,913 units, leading to a 0.02% increase in IHH’s effective interest in PLife REIT.

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026**

- (c) On 1 March 2026, Fortis Emergency Services Limited (“FESL”), Fortis Cancer Care Limited (“FCCL”), Fortis Health Management (East) Limited (“FHMELE”) and Birdie & Birdie Realtors Private Limited (“BBRPL”) merged with Fortis Hospitals Limited (“FHsL”). All assets and liabilities of FESL, FCCL, FHMELE and BBRPL were transferred to FHsL and these entities were deemed dissolved (without liquidation) following a composite scheme of merger. The internal reorganisation was undertaken in order to streamline the group structure.
- (d) On 25 March 2026, Acibadem City Clinic EAD (“ACC EAD”), an indirect 71.13% owned subsidiary of IHH, acquired the remaining 15% equity stake in Tokuda Clinical Research Center AD (“TCRC”). Consequential thereto, TCRC became a direct wholly-owned subsidiary of ACC EAD and IHH’s effect indirect shareholding in TCRC increased from 60.46% to 71.13%.
- (e) On 27 March 2026, Gleneagles Development Pte Ltd (“GDPL”), an indirect subsidiary of IHH, acquired 5,373,870 equity shares by way of rights issue by Gleneagles Healthcare India Private Limited (“GHIPL”), for a consideration of INR1,983 million (equivalent to RM84 million). Consequential thereto, IHH’s indirect shareholding in GHIPL increased from 99.15% to 99.17%.

A12 SUBSEQUENT EVENTS

- (a) On 13 April 2026, PTM transferred 180,000 PLife REIT units that it owned to its eligible employees in accordance with PTM’s long term incentive plan. Consequential thereto, IHH’s effective interest in PLife REIT decreased from 32.96% to 32.93%.
- (b) On 15 May 2026, PLife REIT issued 33,516 new PLife REIT units being part payment of base fee component of the management fee due to PTM, for the period from 1 January 2026 to 31 March 2026. Consequential thereto, PTM’s unitholdings in PLife REIT increased to 1,482,429 units, leading to a less than 0.01% increase in IHH’s effective interest in PLife REIT.
- (c) On 17 May 2026, Parkway Healthcare Indo-China Pte Ltd, an indirect wholly-owned subsidiary of IHH, has been struck off from the Register of Companies pursuant to Section 344A of the Singapore Companies Act 1967.

A13 CONTINGENT LIABILITIES OR CONTINGENT ASSETS

There were no changes in contingent liabilities or contingent assets since the last audited consolidated financial statements for the year ended 31 December 2025.

A14 CAPITAL COMMITMENTS

	31 Mar 2026	31 Dec 2025
	RM'mil	RM'mil
a. Capital expenditure commitments		
<i>Property, plant and equipment and investment properties</i>		
- Contracted but not provided for	704	892

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026**

A15 FAIR VALUE HIERARCHY

Fair value hierarchy

The table below analyses financial instruments carried at fair value. The different levels are defined as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.
- Level 2: Inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly.
- Level 3: Unobservable inputs for the asset or liability

	Level 1 RM'mil	Fair value Level 2 RM'mil	Level 3 RM'mil	Total RM'mil	Carrying amount RM'mil
<u>31 March 2026</u>					
Financial assets					
Unquoted shares at FVOCI ¹	-	-	199	199	199
Money market funds	-	483	-	483	483
Foreign exchange forward contracts	-	42	-	42	42
Cross currency swaps	-	10	-	10	10
Interest rate swaps	-	40	-	40	40
Interest rate caps	-	6	-	6	6
Financial liabilities					
Foreign exchange forward contracts	-	(14)	-	(14)	(14)
Interest rate swaps	-	(6)	-	(6)	(6)
Cross currency swaps	-	(30)	-	(30)	(30)
Fixed rate medium term notes	-	(2,996)	-	(2,996)	(3,010)
<u>31 December 2025</u>					
Financial assets					
Unquoted shares at FVOCI ¹	-	-	205	205	205
Money market funds	-	540	-	540	540
Foreign exchange forward contracts	-	47	-	47	47
Cross currency swaps	-	10	-	10	10
Interest rate swaps	-	33	-	33	33
Interest rate caps	-	5	-	5	5
Financial liabilities					
Foreign exchange forward contracts	-	(13)	-	(13)	(13)
Interest rate swaps	-	(7)	-	(7)	(7)
Cross currency swaps	-	(53)	-	(53)	(53)
Fixed rate medium term notes	-	(2,803)	-	(2,803)	(2,818)

¹: Fair value through other comprehensive income

Refer to Section B13 for fair value gain/(loss) recognised in the statement of profit or loss.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026

B1 REVIEW OF THE PERFORMANCE OF THE COMPANY AND ITS PRINCIPAL SUBSIDIARIES

	1st quarter ended		
	31 Mar 2026	31 Mar 2025	Variance
	RM'mil	RM'mil	%
<u>REVENUE</u>¹			
Singapore	1,338	1,520	-12%
Malaysia	1,196	1,118	7%
India	985	994	-1%
Greater China	391	413	-5%
Turkiye and Europe	2,339	2,003	17%
Hospital and Healthcare	6,249	6,048	3%
Labs total revenue	391	434	-10%
Less: Labs inter-segment revenue	(160)	(186)	14%
Labs	231	248	-7%
Others [^]	2	-	-
Group (Excluding PLife REIT)	6,482	6,296	3%
PLife REIT total revenue	116	111	5%
Less: PLife REIT inter-segment revenue	(77)	(66)	-17%
PLife REIT	39	45	-13%
	6,521	6,341	3%
Adjustment for hyperinflationary economy ⁴	32	(47)	168%
Group	6,553	6,294	4%
<u>EBITDA</u>²			
Singapore	353	431	-18%
Malaysia	316	273	16%
India	199	187	6%
Greater China	31	45	-31%
Turkiye and Europe	499	362	38%
Hospital and Healthcare	1,398	1,298	8%
Labs	82	85	-4%
Others [^]	(60)	(33)	-82%
Group (Excluding PLife REIT)	1,420	1,350	5%
PLife REIT	93	86	8%
Eliminations ³	(79)	(69)	-14%
	1,434	1,367	5%
Adjustment for hyperinflationary economy ⁴	1	(24)	104%
Group	1,435	1,343	7%

¹: Relates to external revenue only.

²: Relates to the EBITDA performance of each strategic business units, after elimination of dividend income from within the Group.

³: Relates to the elimination of inter-segment income and expenses.

⁴: Arises from the application of MFRS 129.

[^]: "Others" comprise mainly corporate office as well as other investment holding entities.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026

Q1 2026 vs Q1 2025

The Group's Q1 2026 revenue and EBITDA increased 4% and 7% respectively over Q1 2025. Excluding effects of MFRS 129, the Group's Q1 2026 revenue and EBITDA increased 3% and 5% respectively over Q1 2025.

The Group's Q1 2026 PATMI excluding exceptional items ("PATMI (Excl EI)") increased 8% to RM459 million. Excluding effects of MFRS 129, the Group's Q1 2026 PATMI (Excl EI) increased 5%.

Hospital and Healthcare

Hospital and Healthcare Q1 2026 revenue increased 3% to RM6,249 million, while EBITDA increased 8% to RM1,398 million. The growth in revenue was driven by a sustained demand for quality healthcare services, a case-mix of more acute patients and price adjustments to counter inflation. The consolidation of Bayindir Healthcare, which was acquired in July 2025, also contributed to the increase in revenue.

Singapore hospital Q1 2026 inpatient admissions decreased 8% to 13,400, while revenue per inpatient admission decreased 3% to RM61,186. The decrease for Singapore hospital is attributed to structural shifts towards public healthcare utilisation, and compounded by Middle East tensions which have dampened demand from certain medical travellers. Malaysia hospital Q1 2026 inpatient admissions decreased 3% to 60,277, while revenue per inpatient admission increased 12% to RM13,446. India hospital Q1 2026 inpatient admissions increased 14% to 89,211, while revenue per inpatient admission increased 5% to RM8,966. Turkiye and Europe hospital Q1 2026 inpatient admissions increased 13% to 75,553, while revenue per inpatient admission increased 28% to RM14,764 with price adjustments, especially in Turkiye, to counter hyperinflation.

The increase in Hospital and Healthcare Q1 2026 EBITDA was mainly driven by higher revenue, offset by higher staff cost and other operating expense.

Labs

Labs Q1 2026 total revenue decreased 10% to RM391 million, while EBITDA decreased 4% to RM82 million.

PLife REIT

PLife REIT Q1 2026 external revenue decreased 13% to RM39 million mainly due to the depreciation of Japanese Yen and lower rental income from the Japan portfolio due to tenant exit affecting five Japan nursing home properties. Q1 2026 EBITDA increased 8% to RM93 million with rental contributions from the Singapore hospitals.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026

B2 MATERIAL CHANGE IN QUARTERLY RESULTS

	1st quarter ended 31 Mar 2026 RM'mil	4th quarter ended 31 Dec 2025 RM'mil	Variance %
<u>REVENUE</u>¹			
Singapore	1,338	1,429	-6%
Malaysia	1,196	1,280	-7%
India	985	1,048	-6%
Greater China	391	411	-5%
Turkiye and Europe	2,339	2,361	-1%
Hospital and Healthcare	6,249	6,529	-4%
Labs total revenue	391	427	-8%
Less: Labs inter-segment revenue	(160)	(176)	9%
Labs	231	251	-8%
Others[^]	2	2	0%
Group (Excluding PLife REIT)	6,482	6,782	-4%
PLife REIT total revenue	116	107	8%
Less: PLife REIT inter-segment revenue	(77)	(64)	-20%
PLife REIT	39	43	-9%
	6,521	6,825	-4%
Adjustment for hyperinflationary economy ⁴	32	(242)	113%
Group	6,553	6,583	0%
<u>EBITDA</u>²			
Singapore	353	385	-8%
Malaysia	316	366	-14%
India	199	170	17%
Greater China	31	38	-18%
Turkiye and Europe	499	540	-8%
Hospital and Healthcare	1,398	1,499	-7%
Labs	82	73	12%
Others[^]	(60)	(92)	35%
Group (Excluding PLife REIT)	1,420	1,480	-4%
PLife REIT	93	60	55%
Eliminations³	(79)	(67)	-18%
	1,434	1,473	-3%
Adjustment for hyperinflationary economy ⁴	1	(65)	102%
Group	1,435	1,408	2%

¹: Relates to external revenue only.

²: Relates to the EBITDA performance of each strategic business units, after elimination of dividend income from within the Group.

³: Relates to the elimination of inter-segment income and expenses.

⁴: Arises from the application of MFRS 129.

[^]: "Others" comprise mainly corporate office as well as other investment holding entities.

**B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS
FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026**

Q1 2026 vs Q4 2025

The Group's quarter-on-quarter revenue was flat while EBITDA increased 2%. Excluding effects of MFRS 129, the Group's quarter-on-quarter revenue decreased 4%, while EBITDA decreased 3%.

The Group's quarter-on-quarter PATMI (Excl EI) decreased 10%. Excluding effects of MFRS 129, the Group's quarter-on-quarter PATMI (Excl EI) decreased 14%.

Hospital and Healthcare

Hospital and Healthcare quarter-on-quarter revenue decreased 4%, while EBITDA decreased 7%.

Singapore hospital quarter-on-quarter inpatient admissions increased 1%, while revenue per inpatient admission decreased 2%. Malaysia hospital quarter-on-quarter inpatient admissions decreased 11%, while revenue per inpatient admission increased 4%. India hospital quarter-on-quarter inpatient admissions increased 3%, while revenue per inpatient admission increased 3%. Turkiye and Europe hospital quarter-on-quarter inpatient admissions increased 2%, while revenue per inpatient admission increased 12%.

Labs

Labs quarter-on-quarter total revenue decreased 8%, while EBITDA increased 12%.

PLife REIT

Plife REIT quarter-on-quarter external revenue decreased 9% mainly due to the depreciation of Japanese Yen. Plife REIT quarter-on-quarter EBITDA increased 55% from a low base in Q4 2025 whereby it recognised valuation loss of RM22 million on its investment properties.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026

B3 CURRENT YEAR FINANCIAL PROSPECTS

While demand for quality healthcare remains resilient, the Group is cognisant that the healthcare landscape continues to evolve amid persistent challenges. Ongoing cost and wage inflation, as well as higher energy and consumables costs, continue to pressure margins. To manage costs, enhance productivity, and improve care delivery, the Group has embarked on a multi-year transformation programme that leverages technology, data and process optimisation to systematically improve productivity and cost efficiency over time. As these initiatives scale, the Group expects progressive gains through better resource utilisation, standardisation of care pathways and enhanced operational discipline, thereby supporting more sustainable margins.

Payor pressure from insurers, corporates and regulators continue to shape reimbursement dynamics and exert pressure on pricing and volumes. To address this, the Group is proactively engaging key stakeholders, and has introduced package-based pricing to improve transparency and predictability for both patients and payors. The Group is agile in adapting market-specific strategies to advance value-based care, attract foreign patients and strengthen collaboration with the public sector.

Geopolitical developments, including tensions in the Middle East, have some near-term impact such as the deferment of elective procedures by certain medical travellers. However, the impact is limited and largely mitigated by the Group's diversified geographic footprint and extensive network. This diversification enables the Group to manage risks effectively while sustaining performance through differentiated growth strategies across its operating markets.

The Group remains susceptible to foreign exchange fluctuations across its operating markets relative to the Malaysian Ringgit. A strengthening Ringgit may moderate the Group's reported growth and margins in ringgit terms.

Notwithstanding the ongoing global economic and geopolitical headwinds, IHH is confident in the strength of its fundamentals and the resilience of its underlying operations to deliver sustainable long-term value.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026

B4 PROFIT FORECAST/GUARANTEE

Not applicable as no profit forecast/guarantee was issued.

B5 TAXATION

	1st quarter ended	
	31 Mar 2026	31 Mar 2025
	RM'mil	RM'mil
Current tax expense	101	118
Deferred tax expense	196	19
	<u>297</u>	<u>137</u>

Q1 2026 effective tax rates* was 30.8%. Q1 2025 effective tax rates* was 18.1%.

In Q1 2026, Acibadem Holdings recognised deferred tax debits of RM147 million arising from the change in regulations in Turkiye to disallow the revaluation of certain assets in the tax financials of entities in Turkiye, from 2025 till 2027. The change in regulation was effected in December 2025. Excluding this, Q1 2026 effective tax rates* would be 15.6%.

The Group's effective tax rates differ from the Malaysia statutory tax rate mainly due to certain non-taxable income and non-tax deductible expenses (refer to page 2 for list of exceptional items).

*: Effective tax rate, after adjusting for the Group's share of profits of associates and joint ventures.

B6 STATUS OF CORPORATE PROPOSALS

There were no other corporate proposals announced but not completed as at 26 May 2026.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026

B7 LOANS, BORROWINGS AND OVERDRAFTS

(a) Breakdown of the Group's loans, borrowings and overdrafts:

	31 Mar 2026	31 Dec 2025
	RM'mil	RM'mil
Non-current		
Secured		
Bank loans	763	1,213
Loans from corporates	5	8
Unsecured		
Bank loans	3,759	3,680
Redeemable non-convertible debentures	593	611
Floating rate medium term notes	998	998
Fixed rate medium term notes	1,328	1,218
Loans from corporates*	6	6
	7,452	7,734
Current		
Secured		
Bank overdrafts	33	52
Bank loans	925	1,086
Loans from corporates	10	11
Unsecured		
Bank loans	2,053	1,282
Redeemable non-convertible debentures	105	108
Floating rate medium term notes	-	650
Fixed rate medium term notes	1,682	1,600
Loans from corporates*	819	861
	5,627	5,650
Total	13,079	13,384

*: Includes loans from non-controlling interests of RM823 million (2025: RM866 million).

Breakdown of the Group's loans, borrowings and overdrafts by source currency, in RM equivalent:

	31 Mar 2026	31 Dec 2025
	RM'mil	RM'mil
Ringgit Malaysia	3,557	4,234
Hong Kong Dollar	2,482	2,576
Japanese Yen	2,021	2,117
Singapore Dollar	1,606	844
Indian Rupees	1,220	1,417
Turkish Lira	878	826
Renminbi	766	767
Euro	526	576
Others	23	27
	13,079	13,384

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026

B8 FINANCIAL DERIVATIVE INSTRUMENTS

The Group's outstanding net derivative financial instruments as at 31 March 2026:

	Notional amount as at 31 Mar 2026 RM'mil	Fair value amount as at 31 Mar 2026 RM'mil
Derivative assets		
Foreign exchange forward contracts		
- Within 1 year	39	17
- Between 1 - 3 years	124	25
	163	42
Interest rate swaps		
- Within 1 year	340	2
- Between 1 - 3 years	199	4
- More than 3 years	865	34
	1,404	40
Interest rate caps		
- Within 1 year	192	1
- Between 1 - 3 years	85	1
- More than 3 years	156	4
	433	6
Cross currency interest rate swaps		
- Within 1 year	7	*
Cross currency swaps		
- Within 1 year	69	2
- Between 1 - 3 years	198	8
	267	10
	2,274	98
Derivative liabilities		
Interest rate swaps		
- Within 1 year	216	(3)
- Between 1 - 3 years	355	(3)
	571	(6)
Foreign exchange forward contracts		
- Within 1 year	288	(4)
- Between 1 - 3 years	73	(5)
- More than 3 years	123	(5)
	484	(14)
Cross currency swaps		
- Within 1 year	714	(17)
- Between 1 - 3 years	454	(13)
	1,168	(30)
	2,223	(50)

* Denotes balances of less than RM 1 million

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026

Foreign exchange forward contracts

Foreign exchange forward contracts are entered by the Group to hedge against exchange rate exposures on some balances denominated in currencies other than the functional currency of the entity that recognised the foreign currency balances. The fair value of foreign exchange forward contract is determined based on prevailing market rate.

Interest rate caps

Interest rate caps are entered by the Group to protect against an increase in interest rates beyond the pre-determined cap rate.

Cross currency interest rate swaps and cross currency swaps

Cross currency interest rate swaps and cross currency swaps are entered by the Group to hedge the interest rate fluctuations on the floating rate borrowings, and to realign certain borrowings to the same currency of the Group's foreign investments to achieve a natural hedge. The fair values of cross currency interest rate swaps and cross currency swaps are determined based on bank quotes.

Interest rate swaps

Interest rate swaps are entered by the Group to hedge against interest rate fluctuations on some floating rate borrowings. The fair value of interest rate swaps is determined based on bank quotes.

There are no changes to the Group's financial risk management policies and objectives in managing these derivative financial instruments and its related accounting policies. Refer to Section B13 for the fair value gain/loss recognised in the statement of profit or loss.

B9 FAIR VALUE CHANGES OF FINANCIAL LIABILITIES

Other than as disclosed in Section A15 the Group does not remeasure its financial liabilities and derivatives at reporting date. The changes in fair value recognised through profit or loss are disclosed in Section B13.

B10 MATERIAL LITIGATIONS

The following are the material litigations of the Group:

- 1) In respect of Escorts Heart Institute and Research Centre Limited ("EHIRCL"), an indirect subsidiary of IHH:
 - (a) The Delhi Development Authority ("DDA") had terminated the lease deeds and allotment letters relating to land parcels on which a hospital of EHIRCL exists. The matter is currently pending before the High Court of Delhi. Consequent to the termination, DDA issued show cause notice and initiated eviction proceedings against EHIRCL. The eviction proceedings initiated before the Estate Officer were challenged before the Supreme Court of India. The Supreme Court of India, vide its order dated 14 November 2019, has quashed the show cause notice for eviction proceedings. Based on external legal counsel advice, EHIRCL will be able to suitably defend the termination of lease deeds and allotment letters and accordingly considers that no adjustments are required to the financial statements.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026

(b) In relation to the judgement of the High Court of Delhi relating to provision of free treatment/beds to patients of the economically weaker sections of society, the Directorate of Health Services ("DoHS"), Government of NCT of Delhi, appointed a firm to calculate "unwarranted profits" arising to EHIRCL due to alleged non-compliance. Following various hearings and appeals between 2014 and 2018, DoHS in May 2018, passed an order imposing a demand of INR5 billion (equivalent to RM238 million) which was challenged by EHIRCL before the High Court of Delhi. Through an order dated 1 June 2018, the High Court of Delhi has issued notice and directed that no coercive steps may be taken subject to EHIRCL depositing a sum of INR50 million (equivalent to RM2 million) before the DoHS. EHIRCL deposited INR50 million (equivalent to RM2 million) on 20 June 2018. Matter is sub judice before the High Court of Delhi. Based on its internal assessment and advice from its counsel, on the basis of the documents available, EHIRCL believes that it is in compliance of the conditions of free treatment and free beds to patients of economic weaker sections, has a good case of success. and expects the demand to be set aside.

2) In respect of NTK:

On 16 October 2023, NTK had filed a claim against Daiichi in the Tokyo District Court ("Court") in Japan on the basis that Daiichi has caused losses to NTK by preventing NTK from proceeding with the Fortis Open Offer and the Malar Open Offer ("Claim"). The Claim is a tort claim premised on Daiichi's unlawful interference with NTK's trade or business, conspiracy of Daiichi and other persons, malicious falsehood and defamation under the applicable substantive laws.

On 9 May 2025, NTK submitted to the Court a petition to increase the amount claimed by NTK under the Claim ("Petition to Increase Claim") and a copy of the Petition to Increase Claim was delivered to Daiichi by the Court on 20 May 2025. Pursuant to the Petition to Increase Claim, NTK is seeking the following reliefs from Daiichi, in accordance with the applicable substantive laws: (i) to pay INR109.3 billion (equivalent to RM5.2 billion) for losses arising from NTK's tortious claim (other than defamation) against Daiichi; (ii) to pay JPY5 million (equivalent to RM0.1 million) for losses arising from NTK's defamation claim against Daiichi; (iii) to pay the accrued interest on the damages claimed; (iv) by way of injunction, the prohibition from defaming NTK in the future; and (v) to publish statement on Daiichi's website and to deliver a statement to SEBI for purposes of vindicating NTK's reputation.

On 12 February 2026, NTK has submitted to the Court a petition to further amend NTK's claim against Daiichi ("2nd Petition to Amend Claims") and the copy of the 2nd Petition to Amend Claims was delivered to Daiichi by the Court on 17 February 2026. As a background, NTK has previously sought by way of injunction, to refrain Daiichi from obstructing the Fortis Open Offer and Malar Open Offer by making defamatory statements to the SEBI and to any other third parties, including the public at large ("the Injunctive Claim").

Pursuant to the completion of the Fortis Open Offer and Malar Open Offer on 10 November 2025, the 2nd Petition to Amend Claims has been filed with the Court to amend the Injunctive Claim to prevent Daiichi from obstructing the acquisition of shares and any other investment and corporate exercises in respect of Fortis and Malar by NTK, by making defamatory statements to SEBI and to any other third parties, including the public at large, in accordance with applicable substantive laws. Apart from this, there is no change to the other reliefs sought by NTK from Daiichi.

On 28 April 2026, the Court has concluded the preparatory and oral proceedings for the Claim. The announcement of judgment is scheduled for 10 September 2026.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026

B11 DIVIDENDS

For details of the dividends declared by the Company during the financial period ended 31 March 2026 and paid as at 26 May 2026, please refer to Section A7.

B12 EARNINGS PER SHARE ("EPS")

Basic earnings per share were calculated by dividing the Group's net profit attributable to shareholders by the weighted average number of ordinary shares in issue during the financial period.

	1st quarter ended	
	31 Mar 2026	31 Mar 2025
	RM'mil	RM'mil
Basic and diluted earnings per share is based on:		
Net profit attributable to ordinary shareholders	528	514
Net profit attributable to ordinary shareholders (excluding EI)	<u>459</u>	<u>425</u>
Basic EPS		
	million	million
Weighted average number of shares	<u>8,836</u>	<u>8,815</u>
	sen	sen
Basic EPS	5.98	5.83
Basic EPS (excluding EI)	<u>5.19</u>	<u>4.82</u>

Diluted earnings per share

For diluted EPS, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all potentially dilutive ordinary shares.

	1st quarter ended	
	31 Mar 2026	31 Mar 2025
	million	million
Weighted average number of ordinary shares used in calculation of basic earnings per share	8,836	8,815
Weighted average number of unissued ordinary shares from share options under EOS	<u>-</u>	<u>5</u>
Weighted average number of dilutive ordinary shares for computation of diluted EPS	<u>8,836</u>	<u>8,820</u>
	sen	sen
Diluted EPS	5.98	5.83
Diluted EPS (excluding EI)	<u>5.19</u>	<u>4.82</u>

At 31 March 2026, there were no outstanding EOS options. At 31 March 2025, no outstanding EOS options were excluded from the diluted weighted average number of ordinary shares calculation.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE FIRST QUARTER AND FINANCIAL PERIOD ENDED 31 MARCH 2026

B13 NOTES TO THE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	1st quarter ended	
	31 Mar 2026	31 Mar 2025
	RM'mil	RM'mil
Dividend income	1	-
Other operating income	111	88
Foreign exchange differences	8	4
Impairment loss made:		
- Property, plant and equipment	-	(17)
- Trade and other receivables	(26)	(24)
Write off:		
- Property, plant and equipment	(1)	(1)
- Trade and other receivables	(4)	(2)
- Inventories	(2)	(1)
Impairment for investment in an associate	(1)	-
Gain on disposal of property, plant and equipment	2	1
Finance income		
Interest income	53	50
Fair value gain on financial instruments	5	7
	58	57
Finance costs		
Interest on loans and borrowings	(194)	(195)
Interest on lease liabilities	(58)	(51)
Exchange loss on net borrowings	(7)	(5)
Fair value loss on financial instruments	-	(13)
Other finance costs	(16)	(18)
	(275)	(282)