Quarterly rpt on consolidated results for the financial period ended 30 Sep 2025

IHH HEALTHCARE BERHAD

Financial Year End	31 Dec 2025
Quarter	3 Qtr
Quarterly report for the financial period ended	30 Sep 2025
The figures	have not been audited

Attachments

IHH Q3 2025_Quarterly Report.pdf
416.8 kB

IHH Q3 2025_Press Release 26.11.2025.pdf
351.7 kB

Default Currency | Other Currency

Currency: **Malaysian Ringgit (MYR)**

SUMMARY OF KEY FINANCIAL INFORMATION
30 Sep 2025

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		30 Sep 2025	30 Sep 2024	30 Sep 2025	30 Sep 2024
		MYR'000	MYR'000	MYR'000	MYR'000
1	Revenue	6,570,000	5,643,000	19,162,000	17,691,000
2	Profit/(loss) before tax	1,053,000	824,000	2,542,000	2,655,000
3	Profit/(loss) for the period	789,000	652,000	1,981,000	2,324,000
4	Profit/(loss) attributable to ordinary equity holders of the parent	616,000	534,000	1,573,000	1,925,000
5	Basic earnings/(loss) per share (Subunit)	6.97	6.06	17.82	21.86
6	Proposed/Declared dividend per share (Subunit)	0.00	0.00	5.00	4.50
		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	3.4500		3.4200	

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 Nov 2025
Category	Financial Results
Reference Number	FRA-13112025-00028

IHH HEALTHCARE BERHAD
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT
30 SEPTEMBER 2025

IHH HEALTHCARE BERHAD
Registration No. 201001018208
(Incorporated in Malaysia)

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

	Note	3rd quarter ended			Financial period ended		
		30 Sep 2025	30 Sep 2024	Variance	30 Sep 2025	30 Sep 2024	Variance
		RM'mil	RM'mil	%	RM'mil	RM'mil	%
Revenue	1	6,570	5,643	16%	19,162	17,691	8%
Other operating income		109	96	14%	306	341	-10%
Inventories and consumables		(1,336)	(1,120)	-19%	(3,902)	(3,559)	-10%
Purchased and contracted services		(526)	(470)	-12%	(1,530)	(1,438)	-6%
Staff costs	2	(2,468)	(2,069)	-19%	(7,434)	(6,648)	-12%
Depreciation and impairment of property, plant and equipment	3	(359)	(279)	-29%	(1,048)	(875)	-20%
Depreciation of right-of-use ("ROU") assets		(117)	(94)	-24%	(336)	(310)	-8%
Amortisation of intangible assets		(12)	(11)	-9%	(36)	(39)	8%
Operating lease expenses		(34)	(26)	-31%	(97)	(88)	-10%
Other operating expenses		(783)	(755)	-4%	(2,272)	(2,264)	0%
Finance income	4	33	75	-56%	159	223	-29%
Finance costs	4	(277)	(224)	-24%	(816)	(724)	-13%
Net monetary gain arising from hyperinflationary economy		245	50	NM	363	323	12%
Share of profits of associates (net of tax)		7	7	0%	21	20	5%
Share of profits of joint ventures (net of tax)		1	1	0%	2	2	0%
Profit before tax		**1,053**	**824**	**28%**	**2,542**	**2,655**	**-4%**
Income tax expense	5	(264)	(172)	-53%	(561)	(331)	-69%
Profit for the period		**789**	**652**	**21%**	**1,981**	**2,324**	**-15%**
Other comprehensive income, net of tax							
Items that are or may be reclassified subsequently to profit or loss							
Foreign currency translation differences from foreign operations	6	(397)	(1,690)	77%	(453)	(1,940)	77%
Hyperinflationary adjustments		126	(516)	124%	(44)	158	-128%
Hedge of net investments in foreign operations		35	(134)	126%	3	84	-96%
Cash flow hedge		(16)	(41)	61%	(180)	(65)	-177%
Costs of hedging		5	-	-	10	(2)	NM
		(247)	(2,381)	90%	(664)	(1,765)	62%
Items that will not be reclassified subsequently to profit or loss							
Remeasurement of defined benefit liabilities		(8)	(6)	-33%	(27)	(24)	-13%
Total other comprehensive income for the period, net of tax		**(255)**	**(2,387)**	**89%**	**(691)**	**(1,789)**	**61%**
Total comprehensive income for the period		**534**	**(1,735)**	**131%**	**1,290**	**535**	**141%**
Profit attributable to:							
Owners of the Company		616	534	15%	1,573	1,925	-18%
Non-controlling interests		173	118	47%	408	399	2%
Profit for the period		**789**	**652**	**21%**	**1,981**	**2,324**	**-15%**
Total comprehensive income attributable to:							
Owners of the Company		457	(1,561)	129%	1,096	395	177%
Non-controlling interests		77	(174)	144%	194	140	39%
Total comprehensive income for the period		**534**	**(1,735)**	**131%**	**1,290**	**535**	**141%**
Earnings per share (sen)							
Basic		6.97	6.06	15%	17.82	21.86	-18%
Diluted		6.97	6.06	15%	17.82	21.85	-18%

NM: Not meaningful
Note:
[1]: Foreign currency translation reserve

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

SUPPLEMENTARY INFORMATION

	Note	3rd quarter ended			Financial period ended		
		30 Sep 2025 RM'mil	30 Sep 2024 RM'mil	Variance %	30 Sep 2025 RM'mil	30 Sep 2024 RM'mil	Variance %
Profit attributable to owners of the Company, excluding EI[vi]		**462**	**528**	**-13%**	**1,306**	**1,368**	**-5%**
Add/(Less): Exceptional items ("EI")							
Gain on disposal of asset		-	-		-	2	
Reversal of impairment for investment in an associate[i]		11	-		11	-	
Exchange difference on net borrowings, net of changes in fair value of financial derivatives[ii]	4	(10)	17		-	(37)	
Deferred tax credits[iii]	5	-	(57)		-	322	
Reversal of deferred tax assets[iv]		(70)	-		(70)	-	
Net monetary gain arising from hyperinflationary economy[v]		245	50		363	323	
		176	10		304	610	
Less: Tax effects on EI		2	(4)		-	9	
Less: Non-controlling interests' share of EI		(24)	-		(37)	(62)	
		154	6		267	557	
Profit attributable to owners of the Company		**616**	**534**	**15%**	**1,573**	**1,925**	**-18%**
Earnings per share, excluding EI[vi] (sen)							
Basic		5.23	6.00	-13%	14.80	15.53	-5%
Diluted		5.23	5.99	-13%	14.80	15.53	-5%

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 Acıbadem Sağlık Yatırımları Holding A.Ş. Group.

i) Reversal of impairment loss previously recognised for Lanka Hospitals, an associate within Fortis.

ii) Exchange differences arising from foreign currency denominated borrowings, lease liabilities, payables, cash and receivables, recognised by Acibadem Holdings.

It is netted of with the fair value changes of the financial derivatives which was entered to hedge a portion of Acibadem Holdings' foreign currency denominated borrowings.

iii) Deferred tax credit arising from the revaluation of certain assets in the tax financials of the Group's entities in Turkiye, as allowed by the Turkiye government.

iv) Deferred tax assets assessed to be not recoverable in Acibadem Holdings.

v) Net increase in purchasing power from the net monetary position of the Group's operations in Türkiye, upon the application of MFRS 129, *Financial Reporting in Hyperinflationary Economies*.

vi) 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 30 September 2025.

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 of Island Hospital and Bayindir Healthcare Group, which was acquired in November 2024 and July 2025 respectively, also contributed to the increase in revenue.
2. Q3 2025 and YTD 2025 staff costs increased as the Group expands its capacity to cater for higher demand for its services and annual increment.
3. Q3 2025 and YTD 2025 depreciation expense increased as the Group invests in expansion projects and new medical equipment during the current period, as well as from the consolidation of Island Hospital and Bayindir Healthcare Group.

   In addition, Q3 2025 and YTD 2025 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. Acibadem Holdings recognised exchange differences arising from the translation of its unhedged foreign currency denominated borrowings, lease liabilities, payables, cash and receivables as finance income or finance cost. Acibadem Holdings manages its foreign exchange exposures by entering into cross currency swaps ("CCS") and foreign exchange forward contracts. The Group recognised a net loss of RM10 million in Q3 2025 as compared to net gain of RM17 million in Q3 2024. From Q2 2024 onwards, the Group applied hedge accounting on the above-mentioned foreign exchange exposure on its foreign currency denominated borrowings and lease liabilities.

   Excluding the above, Q3 2025 and YTD 2025 net finance costs increased mainly due to borrowings taken to fund acquisitions, capital expenditure and expansion.
5. Refer to Section B5 for details on income tax expenses.
6. 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:

	30 Sep 2025	30 Sep 2024
1 SGD	3.3013	3.4655
1 TL	0.1015	0.1211

IHH HEALTHCARE BERHAD
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UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	Note	30 Sep 2025 RM'mil	31 Dec 2024 RM'mil
Assets			
Property, plant and equipment	1	17,543	16,229
Right-of-use assets		7,609	7,549
Investment properties		4,682	4,686
Goodwill on consolidation		16,087	16,302
Other intangible assets		3,783	3,611
Interests in associates		159	136
Interests in joint ventures		18	18
Other financial assets		225	230
Trade and other receivables		298	303
Tax recoverables		439	419
Derivative assets		72	60
Deferred tax assets		226	345
Total non-current assets		**51,141**	**49,888**
Development properties			
- medical suites		80	80
Inventories		708	681
Trade and other receivables		3,591	3,598
Tax recoverables		118	81
Other financial assets	2	687	809
Derivative assets		10	112
Cash and cash equivalents		1,465	1,510
Total current assets		**6,659**	**6,871**
Total assets		**57,800**	**56,759**

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

	Note	30 Sep 2025 RM'mil	31 Dec 2024 RM'mil
Equity			
Share capital		19,894	19,739
Other reserves		233	693
Retained earnings		10,335	9,708
Total equity attributable to owners of the Company		**30,462**	**30,140**
Non-controlling interests		3,758	3,768
Total equity		**34,220**	**33,908**
Liabilities			
Loans and borrowings	3	10,799	9,366
Lease liabilities		1,598	1,528
Employee benefits		235	203
Trade and other payables		550	531
Derivative liabilities		73	13
Deferred tax liabilities		1,668	1,634
Total non-current liabilities		**14,923**	**13,275**
Bank overdrafts		31	83
Loans and borrowings	3	2,785	3,560
Lease liabilities		263	243
Employee benefits		182	148
Trade and other payables		5,081	5,128
Derivative liabilities		5	-
Tax payable		310	414
Total current liabilities		**8,657**	**9,576**
Total liabilities		**23,580**	**22,851**
Total equity and liabilities		**57,800**	**56,759**
Net assets per share attributable to owners of the Company[1] (RM)		3.45	3.42

[1]: Based on 8,836 million and 8,813 million shares issued as at 30 September 2025 and 31 December 2024 respectively.

EXPLANATORY NOTES TO THE STATEMENT OF FINANCIAL POSITION

The Group's reported financial position as at 30 September 2025 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 30 September 2025.

The Group's reported financial position as at 30 September 2025 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 30 September 2025. 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 30 September 2025.

1. Property, plant and equipment increased mainly due to additions during the period as the Group invests in expansion projects and new medical equipment, and MFRS 129 effects. The acquisition of Bayindir Healthcare Group in July 2025 also contributed to the increase in property, plant and equipment. It was offset by translational effects during the period.
2. Other financial assets decreased mainly due to disposal of Money Market Funds.
3. Loans and borrowings were taken to fund capital expenditure and expansion.

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

	30 Sep 2025	31 Dec 2024
1 SGD	3.2744	3.3102
1 TL	0.1015	0.1274

IHH HEALTHCARE BERHAD
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UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

	<---------- Attributable to owners of the Company ---------->												
	<---------- Non-distributable ---------->									Distributable			
	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 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	-	-	-	-	-	-	-	-	(244)	-	(244)	(209)	(453)
Hyperinflationary adjustments	-	-	-	-	47	-	29	-	(127)	2	(49)	5	(44)
Hedge of net investments in foreign operations	-	-	-	-	-	-	-	-	1	-	1	2	3
Cash flow hedge	-	-	-	-	(165)	-	-	-	-	-	(165)	(15)	(180)
Costs of hedging	-	-	-	-	-	3	-	-	-	-	3	7	10
Remeasurement of defined benefit liabilities	-	-	-	-	-	-	-	-	-	(23)	(23)	(4)	(27)
Total other comprehensive income for the period	-	-	-	-	(118)	3	29	-	(370)	(21)	(477)	(214)	(691)
Profit for the period	-	-	-	-	-	-	-	-	-	1,573	1,573	408	1,981
Total comprehensive income for the period	-	-	-	-	(118)	3	29	-	(370)	1,552	1,096	194	1,290
Contributions by and distributions to owners													
Share-based payment transactions	-	1	-	-	-	-	-	-	-	-	1	-	1
Transfer to share capital for share options exercised	155	(19)	-	-	-	-	-	-	-	-	136	-	136
Cancellation of vested share options	-	(3)	-	-	-	-	-	-	-	3	-	-	-
Dividends to owners of the Company	-	-	-	-	-	-	-	-	-	(927)	(927)	-	(927)
Dividends to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(178)	(178)
Issue of shares by a subsidiary to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	14	14
Remeasurement of liabilities on put options granted to non-controlling interests	-	-	-	-	-	-	(16)	-	(48)	-	(64)	(7)	(71)
Transfer per statutory requirements	-	-	-	-	-	-	-	1	-	(1)	-	-	-
	155	(21)	-	-	-	-	(16)	1	(48)	(925)	(854)	(171)	(1,025)
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	80	-	-	-	80	(68)	12
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	35	35
Total transactions with owners	155	(21)	-	-	-	-	64	1	(48)	(925)	(774)	(204)	(978)
At 30 September 2025	19,894	-	159	47	(238)	2	(3,917)	53	4,127	10,335	30,462	3,758	34,220

IHH HEALTHCARE BERHAD
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UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

	<---------- Attributable to owners of the Company											---------->	
	<---------- Non-distributable								---------->	Distributable			
	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 2024	19,692	25	84	47	(55)	-	(4,040)	47	5,466	7,840	29,106	3,253	32,359
Foreign currency translation differences from foreign operations	-	-	-	-	-	-	-	-	(1,632)	-	(1,632)	(308)	(1,940)
Hyperinflationary adjustments	-	-	-	-	(4)	-	21	1	89	42	149	9	158
Hedge of net investments in foreign operations	-	-	-	-	-	-	-	-	30	-	30	54	84
Cash flow hedge	-	-	-	-	(56)	-	-	-	-	-	(56)	(9)	(65)
Costs of hedging	-	-	-	-	-	(1)	-	-	-	-	(1)	(1)	(2)
Remeasurement of defined benefit liabilities	-	-	-	-	-	-	-	-	-	(20)	(20)	(4)	(24)
Total other comprehensive income for the period	-	-	-	-	(60)	(1)	21	1	(1,513)	22	(1,530)	(259)	(1,789)
Profit for the period	-	-	-	-	-	-	-	-	-	1,925	1,925	399	2,324
Total comprehensive income for the period	-	-	-	-	(60)	(1)	21	1	(1,513)	1,947	395	140	535
Contributions by and distributions to owners													
Share-based payment transactions	-	4	-	-	-	-	-	-	-	-	4	-	4
Transfer to share capital for share options exercised	19	(4)	-	-	-	-	-	-	-	-	15	-	15
Cancellation of vested share options	-	(2)	-	-	-	-	-	-	-	2	-	-	-
Dividends to owners of the Company	-	-	-	-	-	-	-	-	-	(881)	(881)	-	(881)
Dividends to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(273)	(273)
Remeasurement of liabilities on put options granted to non-controlling interests	-	-	-	-	-	-	(90)	-	(24)	-	(114)	(129)	(243)
	19	(2)	-	-	-	-	(90)	-	(24)	(879)	(976)	(402)	(1,378)
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	(25)	-	-	-	(25)	2	(23)
Total transactions with owners	19	(2)	-	-	-	-	(115)	-	(24)	(879)	(1,001)	(400)	(1,401)
Liquidation of subsidiary	-	-	-	-	-	-	1	-	-	-	1	4	5
At 30 September 2024	19,711	23	84	47	(115)	(1)	(4,133)	48	3,929	8,908	28,501	2,997	31,498

The unaudited Consolidated Statement of Changes in Equity should be read in conjunction with the 2024 Audited Financial Statements and the accompanying explanatory notes attached to this financial report.

IHH HEALTHCARE BERHAD
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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

	Financial period ended	
	30 Sep 2025	**30 Sep 2024**
	RM'mil	**RM'mil**
Cash flows from operating activities		
Profit before tax	2,542	2,655
Adjustments for:		
Dividend income	(1)	(4)
Finance income	(159)	(223)
Finance costs	816	724
Depreciation and impairment of property, plant and equipment	1,048	875
Depreciation of ROU assets	336	310
Amortisation of intangible assets	36	39
Impairment loss made:		
- Trade and other receivables	78	46
Write-off:		
- Property, plant and equipment	1	1
- Trade and other receivables	11	29
- Inventories	4	4
Loss/(Gain) on disposal of property, plant and equipment	1	(4)
Gain on disposal of asset	-	(2)
Change in fair value of investment properties	-	(1)
Reversal of impairment for investment in an associate	(11)	-
Share of profits of associates (net of tax)	(21)	(20)
Share of profits of joint ventures (net of tax)	(2)	(2)
Equity-settled share-based payment	1	4
Net monetary gain arising from hyperinflationary economy	(363)	(323)
Operating profit before changes in working capital	**4,317**	**4,108**
Changes in working capital:		
Inventories	(97)	(90)
Trade and other receivables	(501)	(1,493)
Trade and other payables	1,203	1,082
Cash generated from operations	**4,922**	**3,607**
Tax paid	(536)	(554)
Net cash from operating activities	**4,386**	**3,053**
Cash flows from investing activities		
Interest received	130	78
Acquisition of a subsidiary and business, net of cash and cash equivalents acquired	(307)	(233)
Purchase of other financial assets	(1,647)	(1,234)
Net placement of fixed deposits with tenor of more than 3 months	(46)	(101)
Purchase of property, plant and equipment	(2,944)	(1,963)
Cost capitalised and purchase of investment properties	(22)	(78)
Development and purchase of intangible assets	(131)	(83)
Proceeds from disposal of other financial assets	1,809	971
Proceeds from disposal of property, plant and equipment	13	17
Proceeds from disposal of asset	-	65
Dividends received from associates and joint ventures	2	2
Net cash used in investing activities	**(3,143)**	**(2,559)**

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

	Financial period ended	
	30 Sep 2025	30 Sep 2024
	RM mil	RM mil
Cash flows from financing activities		
Finance costs paid	(467)	(330)
Proceeds from loans and borrowings	3,814	2,748
Repayment of loans and borrowings	(2,666)	(2,552)
Payment of lease liabilities	(517)	(539)
Dividends paid to owners of the Company	(485)	(484)
Dividends paid to non-controlling interests	(178)	(273)
Proceeds from exercise of share options	136	15
Acquisition of non-controlling interests	(687)	(24)
Proceeds from issue of shares by a subsidiary to non-controlling interests	14	-
Proceeds from capital injection by non-controlling interests	-	5
Proceeds from settlement of derivatives	124	-
Net cash used in financing activities	**(912)**	**(1,434)**
Net increase/(decrease) in cash and cash equivalents	**331**	**(940)**
Effect of exchange rate fluctuations on cash and cash equivalents held	(324)	28
Cash and cash equivalents at beginning of the period	1,427	2,301
Cash and cash equivalents at end of the period	**1,434**	**1,389**

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	
	30 Sep 2025	30 Sep 2024
	RM mil	RM mil
Cash and bank balances	1,203	636
Fixed deposits with tenor of 3 months or less	246	828
Deposits placed in escrow account	16	17
Restricted cash	-	1
Cash and cash equivalents in the statement of financial position	1,465	1,482
Less:		
- Bank overdrafts	(31)	(93)
Cash and cash equivalents in the statement of cash flows	**1,434**	**1,389**

Deposits placed in escrow account

These are 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 (see Section A14). These amounts can only be released in the manner prescribed in Clause 17(10) of the SEBI (SAST) Regulations.

On 10 November 2025, the Offer is completed. Refer to Section A14 for details.

A NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

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 2024 ("2024 Audited Financial Statements").

The 2024 Audited Financial Statements were prepared under Malaysian Financial Reporting Standards ("MFRSs").

b) Material accounting policies

The accounting policies and presentation adopted for this unaudited consolidated interim financial report are consistent with those adopted for the 2024 Audited Financial Statements, except for the adoption of the amendments to MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board.

The adoption of the amendments to MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board, as follows:

Amendments effective for annual periods beginning on or after 1 January 2025
- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability*

A2 AUDIT REPORT IN THE ANNUAL FINANCIAL STATEMENTS

The 2024 Audited Financial Statements were not subjected to any qualification.

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.

A NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

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 30 September 2025, other than the effects of the application to the Group's entities in Turkiye of MFRS 129 below.

Effects of application of MFRS129

Statement of profit or loss	Before hyperinflationary adjustments RM'mil	Adjustments RM'mil	After hyperinflationary adjustments RM'mil
Revenue	19,403	(241)	19,162
Other operating income	308	(2)	306
Inventories and consumables	(3,919)	17	(3,902)
Purchased and contracted services	(1,541)	11	(1,530)
Staff costs	(7,552)	118	(7,434)
Depreciation and impairment of property, plant and equipment	(857)	(191)	(1,048)
Depreciation of ROU assets	(266)	(70)	(336)
Amortisation of intangible assets	(27)	(9)	(36)
Operating lease expenses	(98)	1	(97)
Other operating expenses	(2,289)	17	(2,272)
Finance income	168	(9)	159
Finance costs	(815)	(1)	(816)
Net monetary gain from hyperinflationary economy	-	363	363
Share of profits of associates (net of tax)	21	-	21
Share of profits of joint ventures (net of tax)	2	-	2
Profit before tax	**2,538**	**4**	**2,542**
Income tax expense	(565)	4	(561)
Profit for the period	**1,973**	**8**	**1,981**
Profit attributable to:			
Owners of the Company	1,568	5	1,573
Non-controlling interests	405	3	408
Profit for the period	**1,973**	**8**	**1,981**

A NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

Statement of financial position	Before hyperinflationary adjustments RM'mil	Adjustments RM'mil	After hyperinflationary adjustments RM'mil
Non-current assets			
Property, plant and equipment	15,017	2,526	17,543
Right-of-use assets	6,853	756	7,609
Goodwill on consolidation	14,359	1,728	16,087
Other intangible assets	2,722	1,061	3,783
Trade and other receivables	292	6	298
Deferred tax assets	308	(82)	226
Curent assets			
Inventories	689	19	708
Equity			
Other reserves	(4,298)	4,531	233
Retained earnings	9,686	649	10,335
Non-controlling interests	3,176	582	3,758
Non-current liabiliities			
Deferred tax liabilities	1,416	252	1,668

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 2024 Audited Financial Statements.

A6 DEBT AND EQUITY SECURITIES

Between 1 January 2025 to 30 September 2025, the Company issued 23,009,000 new ordinary shares pursuant to the exercise of vested Enterprise Option Scheme ("EOS") units.

Except as disclosed above, there were no other issuance of shares, share buy-backs and repayments of debt and equity securities by the Company during the financial period from 1 January 2025 to 30 September 2025.

As at 30 September 2025, the issued share capital of the Company comprised of 8,836,153,463 ordinary shares.

A NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

A7 DIVIDENDS PAID

	Per ordinary share Sen	Total amount RM'mil	Date of payment
As at 30 September 2025			
Final single tier cash dividend for the financial year ended 31 December 2024	5.50	485	28-Apr-25
Interim single tier cash dividend for the financial year ended 31 December 2025	5.00	442	30-Oct-25
	10.50	927	
As at 30 September 2024			
Final single tier cash dividend for the financial year ended 31 December 2023	5.50	484	26-Apr-24
Interim single tier cash dividend for the financial year ended 31 December 2024	4.50	397	30-Oct-24
	10.00	881	

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 2024 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 THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

A8 SEGMENT REPORTING

Financial period ended 30 September 2025

	Hospital and Healthcare												
	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	Total (Without MFRS129) RM'mil	MFRS129 RM'mil	Total RM'mil
Revenue and expenses													
Revenue from external customers	4,521	3,545	3,128	1,209	6,087	-	772	135	6	-	19,403	(241)	19,162
Inter-segment revenue	9	5	3	-	7	-	540	198	341	(1,103)	-	-	-
Total segment revenue	4,530	3,550	3,131	1,209	6,094	-	1,312	333	347	(1,103)	19,403	(241)	19,162
EBITDA	1,281	915	600	108	1,151	-	286	260	110	(423)	4,288	(78)	4,210
Depreciation and impairment of property, plant and equipment	(170)	(221)	(136)	(75)	(197)	-	(28)	(24)	(6)	-	(857)	(191)	(1,048)
Depreciation of ROU assets	(240)	(29)	(18)	(41)	(68)	-	(30)	(12)	(6)	178	(266)	(70)	(336)
Amortisation of intangible assets	-	(1)	(8)	(2)	(4)	-	(12)	-	(7)	7	(27)	(9)	(36)
Foreign exchange differences	-	-	(13)	1	9	-	-	20	(4)	-	13	(1)	12
Finance income	23	7	15	-	107	-	19	1	74	(78)	168	(9)	159
Finance costs	(126)	(126)	(115)	(125)	(421)	-	(11)	(54)	(38)	201	(815)	(1)	(816)
Net monetary gain arising from hyperinflationary economy	-	-	-	-	-	-	-	-	-	-	-	363	363
Share of profits of associates (net of tax)	1	-	6	-	-	14	-	-	-	-	21	-	21
Share of profits of joint ventures (net of tax)	1	1	-	-	-	-	-	-	-	-	2	-	2
Others	-	-	11	-	-	-	-	-	-	-	11	-	11
Profit/(Loss) before tax	770	546	342	(134)	577	14	224	191	123	(115)	2,538	4	2,542
Income tax (expense)/credit	(139)	(163)	(92)	-	(101)	-	(51)	(14)	(5)	-	(565)	4	(561)
Profit/(Loss) for the period	631	383	250	(134)	476	14	173	177	118	(115)	1,973	8	1,981
Assets and liabilities													
Cash and cash equivalents	7	82	28	162	582	-	43	165	396	-	1,465	-	1,465
Other assets	20,547	11,362	6,081	2,780	7,169	68	2,200	6,300	5,804	(11,990)	50,321	6,014	56,335
Segment assets as at 30 September 2025	20,554	11,444	6,109	2,942	7,751	68	2,243	6,465	6,200	(11,990)	51,786	6,014	57,800
Loans and borrowings	-	4,273	1,271	3,423	1,372	-	1	3,048	196	-	13,584	-	13,584
Other liabilities	9,651	1,441	1,740	991	4,462	-	441	535	2,854	(12,371)	9,744	252	9,996
Segment liabilities as at 30 September 2025	9,651	5,714	3,011	4,414	5,834	-	442	3,583	3,050	(12,371)	23,328	252	23,580

A NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

Financial period ended 30 September 2024*

	Hospital and Healthcare												
	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	Total (Without MFRS129) RM'mil	MFRS129 RM'mil	Total RM'mil
Revenue and expenses													
Revenue from external customers	4,659	3,040	3,042	1,145	5,275	-	777	111	5	-	18,054	(363)	17,691
Inter-segment revenue	11	6	2	-	8	-	560	202	196	(985)	-	-	-
Total segment revenue	4,670	3,046	3,044	1,145	5,283	-	1,337	313	201	(985)	18,054	(363)	17,691
EBITDA	1,410	776	555	100	1,046	-	286	245	2	(292)	4,128	(114)	4,014
Depreciation and impairment of property, plant and equipment	(155)	(178)	(110)	(75)	(158)	-	(27)	(21)	(5)	-	(729)	(146)	(875)
Depreciation of ROU assets	(253)	(21)	(19)	(44)	(57)	-	(30)	(10)	(6)	187	(253)	(57)	(310)
Amortisation of intangible assets	-	(1)	(9)	(1)	(4)	-	(17)	-	(8)	8	(32)	(7)	(39)
Foreign exchange differences	(1)	1	(18)	2	11	-	-	27	(1)	-	21	(2)	19
Finance income	31	3	36	-	165	-	16	10	72	(105)	228	(5)	223
Finance costs	(134)	(3)	(82)	(166)	(512)	-	(16)	(30)	(59)	238	(764)	40	(724)
Net monetary gain arising from hyperinflationary economy	-	-	-	-	-	-	-	-	-	-	-	323	323
Share of profits of associates (net of tax)	1	-	4	-	-	15	-	-	-	-	20	-	20
Share of profits of joint ventures (net of tax)	1	1	-	-	-	-	-	-	-	-	2	-	2
Others	-	-	2	-	-	-	-	-	-	-	2	-	2
Profit/(Loss) before tax	900	578	359	(184)	491	15	212	221	(5)	36	2,623	32	2,655
Income tax (expense)/credit	(172)	(149)	(86)	(11)	(64)	-	(44)	(15)	(19)	-	(560)	229	(331)
Profit/(Loss) for the period	728	429	273	(195)	427	15	168	206	(24)	36	2,063	261	2,324
Assets and liabilities													
Cash and cash equivalents	63	148	748	116	180	-	43	98	114	-	1,510	-	1,510
Other assets	20,580	11,220	6,020	2,939	6,258	54	2,224	6,267	5,671	(11,639)	49,594	5,655	55,249
Segment assets as at 31 December 2024	20,643	11,368	6,768	3,055	6,438	54	2,267	6,365	5,785	(11,639)	51,104	5,655	56,759
Loans and borrowings	-	4,343	1,190	3,575	814	-	6	2,927	71	-	12,926	-	12,926
Other liabilities	10,240	1,500	2,348	909	3,759	1	463	515	1,895	(11,930)	9,700	225	9,925
Segment liabilities as at 31 December 2024	10,240	5,843	3,538	4,484	4,573	1	469	3,442	1,966	(11,930)	22,626	225	22,851

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

A NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

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	
	30 Sep 2025	**30 Sep 2024**
	RM'mil	**RM'mil**
Transactions with substantial shareholders*		
- Purchase and consumption of services	(18)	(18)
Transactions with key management personnel*		
- Sales and provision of services	8	6
- Purchase and consumption of services	(132)	(100)

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

A NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

A11 CHANGES IN THE COMPOSITION OF THE GROUP

(a) On 16 January 2025 and 17 January 2025, respectively, Fortis completed the acquisitions of an additional 8.05% and 15.86% equity interest in Agilus Diagnostics Limited ("Agilus"). Post completion of the acquisitions, IHH's effective indirect shareholding in Agilus increased from 20.35% to 27.80%.

(b) On 17 February 2025, PLife REIT, an indirect subsidiary of IHH, issued 17,157 new PLife REIT units being part payment of base fee component and performance fee component of the management fee due to Parkway Trust Management Limited ("PTM"), an indirect wholly-owned subsidiary of IHH, for the period from 1 October 2024 to 31 December 2024. Consequential thereto, PTM's unitholdings in PLife REIT increased to 1,511,643 units, leading to a less than 0.01% increase in IHH Group's effective interest in PLife REIT.

(c) On 4 April 2025, PTM transferred 147,300 PLife REIT units that it owned to its eligible employees in accordance with PTM's long term incentive plan. Consequential thereto, IHH Group's effective interest in PLife REIT was diluted from 32.95% to 32.93%.

(d) On 11 April 2025, Andaman Alliance Healthcare Limited ("AAHL"), an indirect 52%-owned subsidiary of IHH, had been dissolved via Members' Voluntary Liquidation.

(e) On 22 April 2025, PTM, incorporated a wholly-owned subsidiary, Parkway Trust Management Japan K.K. ("PTM Japan") in Japan. The initial capital of PTM Japan is JPY5.0 million (equivalent to RM0.2 million) and its intended principal activity is provision of asset management services.

(f) On 16 May 2025, PLife REIT issued 31,865 new PLife REIT units being part payment of base fee component of the management fee due to PTM for the period from 1 January 2025 to 31 March 2025. Consequential thereto, PTM's unitholdings in PLife REIT increased to 1,396,208 units, leading to a less than 0.01% increase in IHH Group's effective interest in PLife REIT.

(g) On 20 May 2025, Parkway Medical Services (Hong Kong) Limited, an indirect subsidiary of IHH, incorporated a wholly-owned subsidiary, Gleneagles HK International Services (Shenzhen) Co Ltd ("GHK Shenzhen") in Shenzhen, China. The initial capital of GHK Shenzhen is RMB5.0 million (equivalent to RM3.0 million) and its intended principal activity are provision of medical concierge services, regional commercial development and marketing and seeking partnership opportunities.

(h) On 17 July 2025, Acibadem Saglik Hizmetleri ve Ticaret A.S. ("ASH"), an indirect subsidiary of IHH, completed the acquisition of 80% equity stake in Bayek Tedavi Saglik Hizmetleri ve Isletmeciligi Anonim Sirketi ("Bayindir Healthcare Group") for a total consideration of USD55 million (equivalent to RM231 million). Bayindir Healthcare Group is a private healthcare operator in Turkiye and operates 3 hospitals and 6 dental clinics.

Upon completion of the acquisition, the follow entities have become indirect non-wholly-owned subsidiaries and are consolidated:
- Bayek Tedavi Saglik Hizmetleri ve Isletmeciligi Anonim Sirketi
- Penta Tip Saglik Hizmetleri Anonim Sirketi
- Bayek Agiz vs Dis Sagligi Hizmetleri vs Isletmeciligi Anonim Sirketi

A NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

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

	Bayindir Healthcare Group (Provisional) RM'mil
Identifiable assets acquired and liabilities assumed	
Property, plant and equipment	184
Right-of-use assets	4
Other intangible assets	10
Deferred tax assets	25
Tax recoverables	2
Inventories	5
Trade and other receivables	55
Cash and cash equivalents	1
Loans and borrowings	(3)
Employee benefits	(25)
Trade and other payables	(44)
Deferred tax liabilities	(30)
Fair value of net identifiable assets acquired	184
Net cash outflow arising from acquisition of subsidiaries	
Purchase consideration settled in cash and cash equivalents	231
Less: deferred purchase consideration	(147)
Less: cash and cash equivalents acquired	(1)
	83
Goodwill	
Total purchase consideration	231
Non-controlling interests, based on their proportionate interests in the recognised amounts of assets and liabilities of the acquiree	35
Fair value of net identifiable assets acquired	(184)
Goodwill	82

As at 30 September 2025, the Group is in the midst of performing a PPA for the acquisition of Bayindir Healthcare Group. The goodwill, fair value of assets acquired and liabilities assumed on acquisition of Bayindir Healthcare Group would be adjusted accordingly upon completion of the PPA.

(i) On 30 July 2025, IHH transferred the entire issued ordinary share capital of IHH Financial Services Pte. Ltd. ("IHHFS") to Parkway Pantai Limited, an indirect wholly-owned subsidiary of IHH, comprising 1,000,000 ordinary shares at the original cost of investment of SGD1 million (equivalent to RM3 million), pursuant to an internal reorganisation exercise. Consequential thereto, IHHFS has become an indirect wholly-owned subsidiary of IHH.

(j) On 15 August 2025, PLife REIT issued 32,665 new PLife REIT units being part payment of base fee component of the management fee due to PTM for the period from 1 April 2025 to 30 June 2025. Consequential thereto, PTM's unitholdings in PLife REIT increased to 1,428,873 units, leading to 0.01% increase in IHH Group's effective interest in PLife REIT.

A NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

A12 SUBSEQUENT EVENTS

(a) On 30 October 2025, Acibadem Bel Medic Logistics D.O.O. Beograd, an indirect 71.13% owned subsidiary of IHH, had been dissolved via voluntary liquidation.

(b) On 10 November 2025, Northern TK Venture Pte. Ltd., an indirect subsidiary of IHH, completed the Fortis Open Offer and Malar Open Offer. Following the completion, IHH Group’s interest in Fortis remained materially unchanged at 31.17%, while its interest in Malar increased from 62.71% to 62.73%.

(c) On 11 November 2025, PLife REIT has announced the completion of the dissolution (without liquidation) of 4 of its wholly-owned subsidiaries incorporated under the laws of France. Champs Invest, Saint-Marcel Invest and Villers-Semeuse Invest were deemed dissolved on 11 August 2025, while SCI Turquoise was deemed dissolved on 3 October 2025, following no creditors’ opposition was filed within 30 days from the date of their respective official publications of dissolution (without liquidation). The certificates of non-opposition of the creditors were duly issued by the French authority on 3 November 2025 and received by the Manager of PLife REIT on 7 November 2025.

(d) On 14 November 2025, PLife REIT issued 33,901 new PLife REIT units being part payment of base fee component of the management fee due to PTM for the period from 1 July 2025 to 30 September 2025. Consequential thereto, PTM’s unitholdings in PLife REIT increased to 1,462,774 units, leading to a less than 0.01% increase in IHH Group’s effective interest in PLife REIT.

A13 CONTINGENT LIABILITIES OR CONTINGENT ASSETS

There were no material contingent liabilities or contingent assets as at 30 September 2025.

A NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

A14 CAPITAL COMMITMENTS

	30 Sep 2025 RM'mil	31 Dec 2024 RM'mil
a. Capital expenditure commitments		
Property, plant and equipment and investment properties		
- Contracted but not provided for	942	1,088
b. Other commitments		
Maximum amount committed for Fortis Open Offer[1]	1,590	1,771
Maximum amount committed for Malar Open Offer[1]	4	5
	1,594	1,776

[1]: Following the completion of the transfer of Fortis Shares and Malar Shares from the tendering shareholders to Northen TK Venture Pte Ltd ("NTK") and the completion and settlement of payment of approximately INR303,000 and INR80,000 (equivalent to RM14,000 and RM4,000) to the tendering shareholders of Fortis and Malar respectively, the Fortis Open Offer and the Malar Open Offer were completed on 10 November 2025. Accordingly, the commitment for the Fortis Open Offer and Malar Open Offer were extinguished on 10 November 2025.

(a) On 13 November 2018, IHH acquired 31.17% equity interest in Fortis through a preferential allotment by Fortis to NTK, an indirect wholly-owned subsidiary of IHH. As a consequence of the preferential allotment by Fortis, NTK was required to carry out the following:

(i) A mandatory open offer for acquisition of up to 197,025,660 equity shares of face value of INR10 each in Fortis, representing additional 26.10% of the Expanded Voting Share Capital of Fortis, at a price of not less than INR170 per share ("Fortis Open Offer") or such higher price as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

(ii) In light of the acquisition of the controlling stake of Fortis, a mandatory open offer for acquisition of up to 4,894,308 fully paid up equity shares of face value of INR10 each in Malar, representing 26.11% of the voting share capital of Malar at a price of INR58 per share ("Malar Open Offer"). On 12 April 2024 and 31 July 2024, Malar declared an interim dividend of INR40 and a final dividend of INR2.5 per equity share to its shareholders respectively. Pursuant to such a declaration of dividend and in accordance with the SEBI (SAST) Regulations, the Malar Open Offer price was adjusted to INR17.6 per equity share.

On 13 July 2018, NTK, together with IHH and Parkway Pantai Limited ("PPL") had made a public announcement to all the public shareholders who were eligible to tender their shares in the Fortis Open Offer and Malar Open Offer.

Subsequently on 14 December 2018, the Supreme Court of India passed an order in the matter of "Mr Vinay Prakash Singh v. Sameer Gehlaut & Ors." [Contempt Petition (Civil) No. 2120 of 2018] ("Original Contempt Petition"), directing "status quo with regard to sale of the controlling stake in Fortis Healthcare to Malaysian IHH Healthcare Berhad be maintained" ("Interim Status Quo Order"). Pursuant thereto, decision was taken not to proceed with Fortis Open Offer and Malar Open Offer.

Vide its judgment dated 15 November 2019 ("Judgment"), the Supreme Court of India directed that a suo-moto petition be registered against Fortis and others (not including IHH, NTK and PPL) in regard to alleged violation of the Interim Status Quo Order ("Suo Moto Contempt Petition").

A NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

On 22 September 2022, the Supreme Court issued its final judgment and held, among others, that:

(i) The Special Leave Petition (Civil) No. 20417 of 2017, the Original Contempt Petition (in which the Interim Status Quo Order was passed) and the Suo Moto Contempt Petition are disposed of.

(ii) The Delhi High Court may consider issuing appropriate process and appointing forensic auditor(s) to analyse the transactions entered into between Fortis and RHT Health Trust and other related transactions.

(iii) It will be open to the Delhi High Court to pass such directions as the facts and circumstances presented before it may justify.

(hereinafter referred to as the "Supreme Court Judgement").

Neither IHH, NTK or PPL are party to Daiichi Sankyo Co. Ltd's ("Daiichi") ongoing execution proceedings* before the Delhi High Court. Daiichi had approached Delhi High Court requesting issuance of appropriate directions (in view of the Supreme Court Judgment) in connection with the forensic audit. The Delhi High Court has not issued any directions in connection with Daiichi's request for a forensic audit and the execution proceedings are ongoing.

Following the decision of the Supreme Court of India, on 16 November 2022, the Securities and Exchange Board of India ("SEBI") had advised NTK to proceed with the Fortis Open Offer and the Malar Open Offer after obtaining an appropriate order from the Delhi High Court. Based on advice from legal counsel, NTK made further representations to SEBI in relation to proceeding with the Fortis Open Offer and Malar Open Offer, and had been engaging with SEBI on the same.

SEBI, pursuant to its letter dated 1 October 2025, approved IHH's request to proceed with the Fortis Open Offer and the Malar Open Offer ("SEBI's Approval"). The dispatch of letters of offer for the Fortis Open Offer ("Fortis LoF") and the Malar Open Offer ("Malar LoF") commenced on 9 October 2025. The identified date, i.e., the date for the purpose of determining the eligible shareholders of Fortis and Malar to whom the Fortis LoF and Malar LoF were sent was 6 October 2025 ("Identified Date").

Fortis Open Offer

The offer price in the Fortis Open Offer is INR170 per Fortis share, along with applicable interest payable only to eligible shareholders of Fortis (see below) of INR53.80 per Fortis share.

Based on the SEBI's Approval, the eligible public shareholders of Fortis would be entitled to receive interest at the rate of 10% per annum for the period from the Supreme Court of India order dated 22 September 2022 until the actual date of payment of consideration to the tendering shareholders. This entitlement applied to shareholders of Fortis as on 4 December 2018 (i.e., the identified date provided in the letter of offer dated 5 December 2018 for the Fortis Open Offer) and who continued to remain shareholders of Fortis as on the Identified Date.

*: Daiichi filed execution proceedings before the Delhi High Court to enforce and execute an arbitral award issued in its favour ("Arbitral Award"). Pursuant to the Arbitral Award (which IHH Group is not a party to), Mr. Malvinder Mohan Singh and Mr. Shivinder Mohan Singh ("Singh Brothers") and persons and entities related to them were directed to pay an amount of approximately INR26 billion with interest to Daiichi in connection with a dispute relating to the sale of shares of Ranbaxy Laboratories Limited by the Singh Brothers to Daiichi.

A NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

Malar Open Offer

The offer price in the Malar Open Offer is INR17.6 per Malar share, along with applicable interest payable only to eligible shareholders of Malar (see below) of INR18.36 per Malar share.

Based on the SEBI's Approval, the eligible public shareholders of Malar would be entitled to receive interest at the rate of 10% per annum for the period from the Supreme Court of India order dated 22 September 2022 until the actual date of payment of consideration to the tendering shareholders. This entitlement applied to shareholders of Malar as on 24 December 2018 (i.e., the identified date provided in the draft letter of offer dated 29 November 2018 for the Malar Open Offer) and who continued to remain shareholders of Malar as on the Identified Date.

On 10 November 2025, NTK completed the Fortis Open Offer and the Malar Open Offer. Following the completion, IHH Group's interest in Fortis remained materially unchanged at 31.17%, while its interest in Malar increased from 62.71% to 62.73%.

The Fortis Open Offer and the Malar Open Offer are not expected to have any material effect on the earnings and earnings per share of IHH Group for the financial year ending 31 December 2025.

A NOTES TO THE INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

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

		Fair value			Carrying
	Level 1	Level 2	Level 3	Total	amount
	RM'mil	RM'mil	RM'mil	RM'mil	RM'mil
30 September 2025					
Financial assets					
Unquoted shares at FVOCI[1]	-	-	211	211	211
Money market funds	-	436	-	436	436
Foreign exchange forward contracts	-	44	-	44	44
Cross currency swaps	-	11	-	11	11
Interest rate swaps	-	24	-	24	24
Interest rate caps	-	3	-	3	3
Financial liabilities					
Foreign exchange forward contracts	-	(9)	-	(9)	(9)
Interest rate swaps	-	(12)	-	(12)	(12)
Cross currency swaps	-	(57)	-	(57)	(57)
Fixed rate medium term notes	-	(492)	-	(492)	(507)
31 December 2024					
Financial assets					
Unquoted shares at FVOCI[1]	-	-	204	204	204
Money market funds	-	596	-	596	596
Foreign exchange forward contracts	-	54	-	54	54
Cross currency swaps	-	17	-	17	17
Cross currency interest rate swaps	-	92	-	92	92
Interest rate swaps	-	6	-	6	6
Interest rate caps	-	3	-	3	3
Financial liabilities					
Interest rate swaps	-	(2)	-	(2)	(2)
Cross currency swaps	-	(11)	-	(11)	(11)
Fixed rate medium term notes	-	(497)	-	(497)	(510)

[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 THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

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

	3rd quarter ended			Financial period ended		
	30 Sep 2025 RM'mil	30 Sep 2024 RM'mil	Variance %	30 Sep 2025 RM'mil	30 Sep 2024 RM'mil	Variance %
REVENUE[1]						
Singapore	1,487	1,547	-4%	4,521	4,659	-3%
Malaysia	1,261	1,073	18%	3,545	3,040	17%
India	1,084	1,034	5%	3,128	3,042	3%
Greater China	399	373	7%	1,209	1,145	6%
Turkiye and Europe	2,094	1,762	19%	6,087	5,275	15%
Hospital and Healthcare	**6,325**	**5,789**	**9%**	**18,490**	**17,161**	**8%**
Labs total revenue	446	452	-1%	1,312	1,337	-2%
Less: Labs inter-segment revenue	(178)	(188)	5%	(540)	(560)	4%
Labs	**268**	**264**	**2%**	772	**777**	**-1%**
Others^	**2**	**2**	**0%**	**6**	**5**	**20%**
Group (Excluding PLife REIT)	**6,595**	**6,055**	**9%**	**19,268**	**17,943**	**7%**
PLife REIT total revenue	111	102	9%	333	313	6%
Less: PLife REIT inter-segment revenue	(66)	(66)	0%	(198)	(202)	2%
PLife REIT	**45**	**36**	**25%**	**135**	**111**	**22%**
	6,640	**6,091**	**9%**	**19,403**	**18,054**	**7%**
Adjustment for hyperinflationary economy[4]	(70)	(448)	84%	(241)	(363)	34%
Group	**6,570**	**5,643**	**16%**	**19,162**	**17,691**	**8%**
EBITDA[2]						
Singapore	422	449	-6%	1,281	1,410	-9%
Malaysia	353	284	24%	915	776	18%
India	220	200	10%	600	555	8%
Greater China	29	31	-6%	108	100	8%
Turkiye and Europe	430	334	29%	1,151	1,046	10%
Hospital and Healthcare	**1,454**	**1,298**	**12%**	**4,055**	**3,887**	**4%**
Labs	**106**	**100**	**6%**	**286**	**286**	**0%**
Others^	**(51)**	**(22)**	**-132%**	**(110)**	**(81)**	**-36%**
Group (Excluding PLife REIT)	**1,509**	**1,376**	**10%**	**4,231**	**4,092**	**3%**
PLife REIT	**87**	**79**	**10%**	**260**	**245**	**6%**
Eliminations[3]	**(67)**	**(67)**	**0%**	**(203)**	**(209)**	**3%**
	1,529	**1,388**	**10%**	**4,288**	**4,128**	**4%**
Adjustment for hyperinflationary economy[4]	(16)	(89)	82%	(78)	(114)	32%
Group	**1,513**	**1,299**	**16%**	**4,210**	**4,014**	**5%**

[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 THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025**

Q3 2025 vs Q3 2024

The Group's Q3 2025 revenue increased 16%, while EBITDA increased 16% over Q3 2024. Excluding effects of MFRS 129, the Group's Q3 2025 revenue and EBITDA increased 9% and 10% respectively over Q3 2024.

The Group's Q3 2025 PATMI excluding exceptional items ("PATMI (Excl EI)") decreased 13% to RM462 million. Excluding effects of MFRS 129, the Group's Q3 2025 PATMI (Excl EI) increased 6%.

Hospital and Healthcare

Hospital and Healthcare Q3 2025 revenue increased 9% to RM6,325 million, while EBITDA increased 12% to RM1,454 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 Island Hospital and Bayindir Healthcare Group, which was acquired in November 2024 and July 2025 respectively, also contributed to the increase in revenue.

Singapore hospital Q3 2025 inpatient admissions decreased 10% to 14,221, while revenue per inpatient admission increased 4% to RM63,926. Malaysia hospital Q3 2025 inpatient admissions increased 2% to 68,528, while revenue per inpatient admission increased 9% to RM11,459. India hospital Q3 2025 inpatient admissions increased 7% to 90,735, while revenue per inpatient admission increased 8% to RM9,351. Turkiye and Europe hospital Q3 2025 inpatient admissions increased 10% to 64,912, while revenue per inpatient admission increased 20% to RM14,894 with price adjustments, especially in Turkiye, to counter hyperinflation.

The increase in Hospital and Healthcare Q3 2025 EBITDA was mainly driven by higher revenue, offset by higher staff cost and other operating expense such as utilities, as well as start-up cost of Acibadem Kartal Hospital and Acibadem Vitosha Hospital, which opened in February and May 2025 respectively.

Labs

Labs Q3 2025 total revenue decreased 1% to RM446 million, while EBITDA increased 6% to RM106 million.

PLife REIT

PLife REIT Q3 2025 external revenue increased 25% to RM45 million, while EBITDA increased 10% to RM87 million with contribution from the 11 nursing homes properties in France that was acquired in December 2024.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

YTD 2025 vs YTD 2024

The Group's YTD 2025 revenue increased 8%, while EBITDA increased 5% over YTD 2024. Excluding effects of MFRS 129, the Group's YTD 2025 revenue and EBITDA increased 7% and 4% respectively over YTD 2024.

The Group's YTD 2025 PATMI excluding exceptional items ("PATMI (Excl EI)") decreased 5% to RM1,306 million. Excluding effects of MFRS 129, the Group's YTD 2025 PATMI (Excl EI) decreased 5%.

Hospital and Healthcare

Hospital and Healthcare YTD 2025 revenue increased 8% to RM18,490 million, while EBITDA increased 4% to RM4,055 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 Island Hospital and Bayindir Healthcare Group, which was acquired in November 2024 and July 2025 respectively, also contributed to the increase in revenue.

Singapore hospital YTD 2025 inpatient admissions decreased 8% to 43,092, while revenue per inpatient admission increased 8% to RM65,138. Malaysia hospital YTD 2025 inpatient admissions increased 4% to 195,506, while revenue per inpatient admission increased 6% to RM11,283. India hospital YTD 2025 inpatient admissions increased 7% to 252,337, while revenue per inpatient admission increased 6% to RM9,382. Turkiye and Europe hospital YTD 2025 inpatient admissions increased 4% to 196,346, while revenue per inpatient admission increased 19% to RM13,845 with price adjustments, especially in Turkiye, to counter hyperinflation.

Hospital and Healthcare YTD 2025 EBITDA was mainly driven by higher revenue, offset by higher staff cost and other operating expense such as utilities, as well as start-up cost of Acibadem Kartal Hospital and pre-opening/start up costs of Acibadem Vitosha Hospital, which opened in February and May 2025 respectively.

Labs

Labs YTD 2025 total revenue decreased 2% to RM1,312 million, while EBITDA was flat at RM286 million.

PLife REIT

PLife REIT YTD 2025 external revenue increased 22% to RM135 million, while EBITDA increased 6% to RM260 million with contribution from the 11 nursing homes properties in France that was acquired in December 2024.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

B2 MATERIAL CHANGE IN QUARTERLY RESULTS

	3rd quarter ended 30 Sep 2025 RM'mil	2nd quarter ended 30 Jun 2025 RM'mil	Variance %
REVENUE[1]			
Singapore	1,487	1,514	-2%
Malaysia	1,261	1,166	8%
India	1,084	1,050	3%
Greater China	399	397	1%
Turkiye and Europe	2,094	1,990	5%
Hospital and Healthcare	**6,325**	**6,117**	**3%**
Labs total revenue	446	432	3%
Less: Labs inter-segment revenue	(178)	(176)	-1%
Labs	**268**	**256**	**5%**
Others^	**2**	**4**	**-50%**
Group (Excluding PLife REIT)	**6,595**	**6,377**	**3%**
PLife REIT total revenue	111	111	0%
Less: PLife REIT inter-segment revenue	(66)	(66)	0%
PLife REIT	**45**	**45**	**0%**
	6,640	**6,422**	**3%**
Adjustment for hyperinflationary economy[4]	(70)	(124)	44%
Group	**6,570**	**6,298**	**4%**
EBITDA[2]			
Singapore	422	428	-1%
Malaysia	353	289	22%
India	220	193	14%
Greater China	29	34	-15%
Turkiye and Europe	430	359	20%
Hospital and Healthcare	**1,454**	**1,303**	**12%**
Labs	**106**	**95**	**12%**
Others^	**(51)**	**(26)**	**-96%**
Group (Excluding PLife REIT)	**1,509**	**1,372**	**10%**
PLife REIT	**87**	**87**	**0%**
Eliminations[3]	**(67)**	**(67)**	**0%**
	1,529	**1,392**	**10%**
Adjustment for hyperinflationary economy[4]	(16)	(38)	58%
Group	**1,513**	**1,354**	**12%**

[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 THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025**

Q3 2025 vs Q2 2025

The Group's quarter-on-quarter revenue increased 4%, while EBITDA increased 12%. Excluding effects of MFRS 129, the Group's quarter-on-quarter revenue increased 3%, while EBITDA increased 10%.

The Group's quarter-on-quarter PATMI (Excl EI) increased 11%. Excluding effects of MFRS 129, the Group's quarter-on-quarter PATMI (Excl EI) increased 14%.

Hospital and Healthcare

Hospital and Healthcare quarter-on-quarter revenue increased 3%, while EBITDA increased 12%. The increase in EBITDA is contributed by the ramping up of Acibadem Kartal Hospital and Acibadem Vitosha Hospital, which opened in February and May 2025 respectively.

Singapore hospital quarter-on-quarter inpatient admissions decreased 1%, while revenue per inpatient admission decreased 2%. Malaysia hospital quarter-on-quarter inpatient admissions increased 6%, while revenue per inpatient admission increased 4%. India hospital quarter-on-quarter inpatient admissions increased 9%, while revenue per inpatient admission decreased 1%. Turkiye and Europe hospital quarter-on-quarter inpatient admissions was flat, while revenue per inpatient admission increased 6%.

Labs

Labs quarter-on-quarter total revenue increased 3%, while EBITDA increased 12%.

PLife REIT

Plife REIT quarter-on-quarter external revenue and EBITDA was flat.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

B3 CURRENT YEAR FINANCIAL PROSPECTS

The Group continues to strengthen its presence across key markets through strategic acquisitions and portfolio expansion. Following the acquisitions of Timberland Medical Centre in Sarawak and Island Hospital in Penang in 2024, as well as Shrimann Superspecialty Hospital in India and other regional investments in 2025, integration of these new operations is progressing as planned. These acquisitions are expected to create synergies with the Group's existing network and unlock long-term value.

In parallel, the Group has realigned certain of its existing operations, including a management service arrangement for Fortis to manage the operations of five hospitals within the Gleneagles India network. This initiative helps create a single platform of growth under Fortis, reinforcing the Group's regional leadership position and driving operational efficiency through enhanced clinical collaboration, procurement synergies, and digital initiatives. More recently, the Group has successfully completed the acquisition of Fortis with the completion of the open offer, which marks a huge milestone for our journey in India.

The Group also expanded capacity in several markets. In Singapore, beds at Mount Elizabeth Orchard Hospital were fully reopened in Q3 2025 after a three-year upgrading project. The additional bed capacity will contribute to the Group's revenue. In Bulgaria, operations began at the Acibadem Vitosha Hospital in May 2025, further strengthening the Group's footprint in Eastern Europe.

While the demand for quality healthcare remains resilient, the Group recognises that the healthcare landscape is continually evolving. Advances in medical technology and improved clinical outcomes are driving greater demand for ambulatory services and day surgeries, reducing the need for inpatient admissions and shortening inpatient length of stay. More recently in Singapore, we opened our ambulatory centre in Royal Square Novena, further enhancing accessibility and convenience for patients seeking outpatient care.

At the same time, payor pressures from both public and private insurers continue to shape reimbursement dynamics. To manage costs, enhance productivity, and improve care delivery, the Group has embarked on a multi-year transformation initiative that includes technology and data-driven programmes aimed at driving operational and clinical excellence, while placing patient experience at the centre of its care model.

The Group remains agile in adapting strategies in each market to deliver value-based care, and expand its patient base by attracting foreign patients and through collaboration with the public sector.

Anchored by strong fundamentals, disciplined execution of business strategies, and long-term healthcare megatrends, the Group is well-poised to navigate the ongoing global economic and geopolitical headwinds.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

B4 PROFIT FORECAST/GUARANTEE

Not applicable as no profit forecast/guarantee was issued.

B5 TAXATION

	3rd quarter ended		Financial period ended	
	30 Sep 2025 RM'mil	30 Sep 2024 RM'mil	30 Sep 2025 RM'mil	30 Sep 2024 RM'mil
Current tax expense	169	168	445	492
Deferred tax expense/(credit)	95	4	116	(161)
	264	172	561	331

Q3 2025 and YTD 2025 effective tax rates* were 25.3% and 22.3% respectively. Q3 2024 and YTD 2024 effective tax rates* were 21.1% and 12.6% respectively.

In Q3 2025 and YTD 2025, Acibadem Holdings recognised RM70 million reversal of deferred tax assets that is deemed to be not recoverable. Excluding the reversal of deferred tax assets, Q3 2025 and YTD 2025 effective tax rates* would be 18.6% and 19.5% respectively.

In Q3 2024 and YTD 2024, Acibadem Holdings recognised RM27 million and RM406 million respectively, of deferred tax credit relating to an exemption allowed by the Turkiye government to increase the tax base of the assets in the local tax books. Excluding these deferred tax credit recognised, Q3 2024 and YTD 2024 effective tax rates* would be 24.4% and 28.0% respectively.

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

Save as disclosed below, there were no other corporate proposals announced but not completed as at 26 November 2025:

(a) Establishment and implementation of a Long-Term Incentive Plan ("Proposed LTIP"), under which up to two percent (2%) of the total number of issued ordinary shares (excluding treasury shares, if any) may be allotted and issued at any one time during its duration. The Proposed LTIP is intended for employees of IHH and its non-dormant subsidiaries who meet the eligibility criteria and are selected to participate as stipulated in the by-laws governing the LTIP. It is fully earmarked for the senior management of the Group and will not be extended to employees of IHH's associated companies.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

B7 LOANS, BORROWINGS AND OVERDRAFTS

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

	30 Sep 2025 RM'mil	31 Dec 2024 RM'mil
Non-current		
Secured		
Bank loans	1,424	1,264
Redeemable non-convertible debentures	736	819
Loans from corporates	10	17
Unsecured		
Bank loans	4,243	2,827
Floating rate medium term notes	2,995	2,994
Fixed rate medium term notes	507	510
Loans from corporates*	884	935
	10,799	9,366
Current		
Secured		
Bank overdrafts	31	83
Bank loans	298	285
Loans from corporates	12	13
Unsecured		
Bank loans	1,473	2,262
Floating rate medium term notes	1,001	999
Loans from corporates	1	1
	2,816	3,643
Total	13,615	13,009

*: Includes loans from non-controlling interests of RM879 million (2024: RM935 million).

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

	30 Sep 2025 RM'mil	31 Dec 2024 RM'mil
Ringgit Malaysia	4,271	4,342
Hong Kong Dollar	2,680	2,896
Japanese Yen	2,311	2,167
Indian Rupees	1,302	1,274
Singapore Dollar	928	759
Turkish Lira	846	426
Renminbi	743	749
Euro	514	365
Macedonian Denar	19	28
United States Dollar	1	-
Others	-	3
	13,615	13,009

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

B8 FINANCIAL DERIVATIVE INSTRUMENTS

The Group's outstanding net derivative financial instruments as at 30 September 2025:

	Notional amount as at 30 Sep 2025 RM'mil	Fair value amount as at 30 Sep 2025 RM'mil
Derivative assets		
Foreign exchange forward contracts		
- Within 1 year	41	9
- Between 1 - 3 years	56	17
- More than 3 years	189	18
	286	44
Interest rate swaps		
- More than 3 years	1,215	24
Interest rate caps		
- Between 1 - 3 years	316	3
Cross currency swaps		
- Within 1 year	42	1
- Between 1 - 3 years	206	8
- More than 3 years	26	2
	274	11
	2,091	82
Derivative liabilities		
Interest rate swaps		
- Between 1 - 3 years	426	(10)
- More than 3 years	180	(2)
	606	(12)
Foreign exchange forward contracts		
- Within 1 year	135	(1)
- Between 1 - 3 years	12	*
- More than 3 years	172	(8)
	319	(9)
Cross currency swaps		
- Within 1 year	97	(4)
- Between 1 - 3 years	1,151	(49)
- More than 3 years	118	(4)
	1,366	(57)
	2,291	(78)

* Denotes balances of less than RM 1 million

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.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

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 THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

(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 Northern TK Venture Pte Ltd ("NTK"), an indirect wholly-owned subsidiary of IHH:

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.

NTK has also expressly reserved its right to amend and/or supplement the reliefs sought against Daiichi.

The next hearing of the preparatory proceedings is scheduled for 2 December 2025.

B11 DIVIDENDS

For details of the dividends declared by the Company during the financial period ended 30 September 2025 and paid as at 26 November 2025, 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.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

	3rd quarter ended		Financial period ended	
	30 Sep 2025	30 Sep 2024	30 Sep 2025	30 Sep 2024
	RM'mil	RM'mil	RM'mil	RM'mil
Basic and diluted earnings per share is based on:				
Net profit attributable to ordinary shareholders	616	534	1,573	1,925
Net profit attributable to ordinary shareholders (excluding EI)	462	528	1,306	1,368

Basic EPS

	million	million	million	million
Weighted average number of shares	8,836	8,807	8,825	8,807
	sen	**sen**	**sen**	**sen**
Basic EPS	6.97	6.06	17.82	21.86
Basic EPS (excluding EI)	5.23	6.00	14.80	15.53

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.

	3rd quarter ended		Financial period ended	
	30 Sep 2025	30 Sep 2024	30 Sep 2025	30 Sep 2024
	million	million	million	million
Weighted average number of ordinary shares used in calculation of basic earnings per share	8,836	8,807	8,825	8,807
Weighted average number of unissued ordinary shares from share options under EOS	-	2	2	2
Weighted average number of dilutive ordinary shares for computation of diluted EPS	8,836	8,809	8,827	8,809
	sen	**sen**	**sen**	**sen**
Diluted EPS	6.97	6.06	17.82	21.85
Diluted EPS (excluding EI)	5.23	5.99	14.80	15.53

At 30 September 2025, Nil (30 September 2024: 136,000) outstanding EOS options were excluded from the diluted weighted average number of ordinary shares calculation as their effect would have been anti-dilutive.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE THIRD QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

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

	3rd quarter ended		Financial period ended	
	30 Sep 2025	30 Sep 2024	30 Sep 2025	30 Sep 2024
	RM'mil	RM'mil	RM'mil	RM'mil
Dividend income	-	4	1	4
Other operating income	91	73	259	281
Foreign exchange differences	8	-	12	19
Impairment loss made:				
- Property, plant and equipment	-	(1)	(20)	-
- Trade and other receivables	(39)	(24)	(78)	(46)
Write off:				
- Property, plant and equipment	-	-	(1)	(1)
- Trade and other receivables	(6)	(10)	(11)	(29)
- Inventories	(1)	-	(4)	(4)
Reversal of impairment for investment in an associate	11	-	11	-
Gain on early termination of leases	-	-	-	34
(Loss)/Gain on disposal of property, plant and equipment	(4)	2	(1)	4
Finance income				
Interest income	45	12	138	77
Exchange (loss)/gain on net borrowings	(10)	83	-	136
Fair value (loss)/gain on financial instruments	(2)	(20)	21	10
	33	75	159	223
Finance costs				
Interest on loans and borrowings	(208)	(117)	(597)	(385)
Interest on lease liabilities	(61)	(35)	(160)	(129)
Fair value loss on financial instruments	-	(56)	(18)	(163)
Other finance costs	(8)	(16)	(41)	(47)
	(277)	(224)	(816)	(724)