MEDIA RELEASE

**Kuala Lumpur / Singapore, 26 November 2025**

# IHH Healthcare delivers double-digit growth for Q3 2025

**Strong performance in Malaysia, India with growing revenue and profit**

*"We reported strong financial performance even as we continue on our multi-year transformation to anticipate changes and capture longer term opportunities in the industry. Despite payor pressures and cost inflation, Malaysia grew strongly as it pivots towards a daycare focus and as medical tourism share rises. In India, Fortis and Gleneagles are realising synergies through their closer operational partnership, while Singapore saw its flagship Mount Elizabeth Orchard fully re-open during the quarter.*

*"As we continue to drive capital efficient growth through transformation and clinical leadership, we expect to maintain solid margins and returns."*
– Dr Prem Kumar Nair, Group Chief Executive Officer, IHH Healthcare

## GROUP RESULTS – FINANCIAL SUMMARY

Q3 2025 key metrics (Y-o-Y) change

| Revenue | EBITDA | PATMI (ex EI) | PATMI |
|---|---|---|---|
| **RM6.6b** | **RM1.5b** | **RM462m** | **RM616m** |
| **+16%** | **+16%** | -13% | **+15%** |

## GROUP OPERATIONAL SUMMARY

As at end of Q3 2025

| Occupancy | Inpatient Admissions | Lab Tests |
|---|---|---|
| **68%** | **243,350** | **28 million** |
| - | **+5%** | **+6%** |

IHH Healthcare

**Q3 2025: Double-digit growth in key metrics, underpinned by resilient operations despite ongoing transformation and headwinds**

- The Group reported sustained progress on its transformation plan, especially in Malaysia and India, to be less capital intensive and future ready. It also continued to double down on its differentiated clinical and care excellence.
- **Revenue and EBITDA both grew 16% year-on-year (y-o-y)** on solid performances across key markets, with **strong performance in Malaysia, India**:
    - Malaysia made significant headway in containing payor pressure, cost inflation and transitioning to a more capital-efficient daycare-focused model. It also increased its medical tourism share on contribution from Island Hospital.
    - In India, the formal operations and maintenance services agreement (MSA) between Fortis Healthcare and Gleneagles India[1] forged closer operational integration and clinical synergies, bringing about greater operational efficiencies and growth opportunities.
    - EBITDA for Singapore was nearly flat despite headwinds from payor pressure, cost inflation and phased opening of Mount Elizabeth Orchard during the quarter. Singapore operations are progressively expected to improve as contributions from Mount Elizabeth Orchard ramp up, and as the pivot to extend ambulatory care services bears fruit.
- **PATMI was up 15% y-o-y** due to increase in daycare revenues, increase in medical tourism, and greater cost-containment measures, especially in Malaysia and India.

**YTD 2025: Resilient performance amid persistent volatility, transformation to be more future-proof**

- **Revenue increased 8% y-o-y while EBITDA grew 5%.** The Group continued to manage persistently challenging environments – including payor pressure, medical inflation, forex volatility and macro headwinds – while transforming to capture opportunities from the future of healthcare.
- **PATMI was at RM1.6 billion**.

[1] Fortis Healthcare and Gleneagles Healthcare India Deepen Collaboration to Strengthen Business Growth, 23 July 2025

- Balance sheet remained strong: net cash generated from operating activities at RM4.4 billion; **overall cash balance at RM1.4 billion**.

## GROUP OUTLOOK

- Amid rising healthcare demands across its key markets, the Group remains confident in its growth path:
  - In Malaysia, IHH will continue to manage payor pressure and medical inflation with more efficient care, to deliver clinical and care excellence.
  - In Singapore, Mount Elizabeth's contributions should stabilise by Q2 2026. In addition, as the first private healthcare group to be fully participative in the National Electronic Health Record (NEHR), IHH will also benefit from faster, better-informed decisions and more seamless operations, for its patients' benefits.
  - In India, with the Fortis acquisition completed, it paves the way for greater flexibility to explore future growth and more efficient capital structures.
- These efforts are all part of IHH's multi-year transformation plan to future-proof its business and accelerate its growth priorities.
- The transformation will be driven by seven focus areas - clinical excellence, patient experience, new care models, operational excellence, payor and regulator engagement, employee and doctor value proposition, and the advancement of technology, data, and artificial intelligence.
- The Group will focus on driving profitability and sustaining healthy ROE while maintaining prudent capital management and mitigating inflationary and interest rate pressures.

## ABOUT IHH HEALTHCARE ("IHH")

IHH is a leading multinational healthcare provider shaping the future of care. Driven by our aspiration to Care. For Good., we unite medical excellence and innovation, pushing boundaries through our trusted brands such as Acibadem, Gleneagles, Fortis, Island, Mount Elizabeth, Pantai, Parkway and Prince Court.

Across 10 countries, including Malaysia, Singapore, Türkiye, India and Greater China, our 70,000-strong team delivers world-class excellence every day, within and beyond our 140 healthcare facilities, including more than 80 hospitals. Our comprehensive services span the full healthcare continuum, from primary and ambulatory to quaternary care, complemented by diagnostics, imaging, rehabilitation, telehealth and home care.

In partnership with our stakeholders, IHH is advancing value-based care, building a sustainable healthcare ecosystem and creating meaningful impact, as we work towards our vision to become the world's most trusted healthcare services network.

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

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