

Quarterly rpt on consolidated results for the financial period ended 31 Dec 2025

IHH HEALTHCARE BERHAD

Financial Year End	31 Dec 2025
Quarter	4 Qtr
Quarterly report for the financial period ended	31 Dec 2025
The figures	have been audited

Attachments



[IHH Q4 2025_Quarterly Report.pdf](#)
470.6 kB



[IHH Q4 2025_Press Release 27.02.2026.pdf](#)
816.4 kB

Default Currency

Other Currency

Currency: Malaysian Ringgit (MYR)

SUMMARY OF KEY FINANCIAL INFORMATION 31 Dec 2025

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
		MYR'000	MYR'000	MYR'000	MYR'000
1	Revenue	6,583,000	6,692,000	25,745,000	24,383,000
2	Profit/(loss) before tax	886,000	1,101,000	3,428,000	3,756,000
3	Profit/(loss) for the period	626,000	838,000	2,607,000	3,162,000
4	Profit/(loss) attributable to ordinary equity holders of the parent	528,000	732,000	2,101,000	2,657,000
5	Basic earnings/(loss) per share (Subunit)	5.98	8.31	23.80	30.17
6	Proposed/Declared dividend per share (Subunit)	5.50	5.50	10.50	10.00
		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	3.4300		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	27 Feb 2026
Category	Financial Results
Reference Number	FRA-16022026-00012



IHH HEALTHCARE BERHAD
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT
31 DECEMBER 2025

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

	Note	4th quarter ended			Financial year ended		
		31 Dec 2025	31 Dec 2024	Variance	31 Dec 2025 [^]	31 Dec 2024	Variance
		RM'mil	RM'mil	%	RM'mil	RM'mil	%
Revenue	1	6,583	6,692	-2%	25,745	24,383	6%
Other operating income	2	245	385	-36%	551	726	-24%
Inventories and consumables		(1,323)	(1,359)	3%	(5,225)	(4,918)	-6%
Purchased and contracted services		(532)	(464)	-15%	(2,062)	(1,902)	-8%
Staff costs	3	(2,487)	(2,593)	4%	(9,921)	(9,241)	-7%
Depreciation and impairment of property, plant and equipment	4	(358)	(372)	4%	(1,406)	(1,247)	-13%
Depreciation of right-of-use ("ROU") assets		(116)	(124)	6%	(452)	(434)	-4%
Amortisation of intangible assets		(17)	(14)	-21%	(53)	(53)	0%
Operating lease expenses		(47)	(35)	-34%	(144)	(123)	-17%
Other operating expenses		(881)	(897)	2%	(3,153)	(3,161)	0%
Finance income	5	41	50	-18%	200	273	-27%
Finance costs	5	(270)	(341)	21%	(1,086)	(1,065)	-2%
Net monetary gain arising from hyperinflationary economy		39	166	-77%	402	489	-18%
Share of profits of associates (net of tax)		8	6	33%	29	26	12%
Share of profits of joint ventures (net of tax)		1	1	0%	3	3	0%
Profit before tax		886	1,101	-20%	3,428	3,756	-9%
Income tax expense	6	(260)	(263)	1%	(821)	(594)	-38%
Profit for the year		626	838	-25%	2,607	3,162	-18%
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	7	(694)	688	NM	(1,147)	(1,252)	8%
Realisation of FCTR ¹ upon disposal of a joint venture		6	-	-	6	-	-
Hyperinflationary adjustments		(180)	670	-127%	(224)	828	-127%
Hedge of net investments in foreign operations		158	90	76%	161	174	-7%
Cash flow hedge		(38)	13	NM	(218)	(52)	NM
Costs of hedging		1	-	-	11	(2)	NM
		(747)	1,461	-151%	(1,411)	(304)	NM
<i>Items that will not be reclassified subsequently to profit or loss</i>							
Remeasurement of defined benefit liabilities		(11)	(6)	-83%	(38)	(30)	-27%
Revaluation of property, plant and equipment upon reclassification of properties to investment properties		-	75	-100%	-	75	-100%
Total other comprehensive income for the year, net of tax		(758)	1,530	-150%	(1,449)	(259)	NM
Total comprehensive income for the year		(132)	2,368	-106%	1,158	2,903	-60%
Profit attributable to:							
Owners of the Company		528	732	-28%	2,101	2,657	-21%
Non-controlling interests		98	106	-8%	506	505	0%
Profit for the year		626	838	-25%	2,607	3,162	-18%
Total comprehensive income attributable to:							
Owners of the Company		(148)	2,161	-107%	948	2,556	-63%
Non-controlling interests		16	207	-92%	210	347	-39%
Total comprehensive income for the year		(132)	2,368	-106%	1,158	2,903	-60%
Earnings per share (sen)							
Basic		5.98	8.31	-28%	23.80	30.17	-21%
Diluted		5.98	8.30	-28%	23.79	30.16	-21%

NM: Not meaningful

Note:

¹: Foreign currency translation reserve

[^]: Extracted from the Group's audited financial statements for the financial year ended 31 December 2025

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

SUPPLEMENTARY INFORMATION

	4th quarter ended			Financial year ended			
	Note	31 Dec 2025 RM'mil	31 Dec 2024 RM'mil	Variance %	31 Dec 2025 RM'mil	31 Dec 2024 RM'mil	Variance %
Profit attributable to owners of the Company, excluding EIⁱⁱ		512	317	62%	1,818	1,685	8%
Add/(Less): Exceptional items ("EI")							
Loss on disposal of interests in joint ventures ⁱ		(5)	-		(5)	-	
Gain on disposal of assets ⁱⁱ		-	13		-	15	
Reversal of provision for loan taken by a joint venture ⁱⁱⁱ		-	27		-	27	
Reversal of impairment for investment in associate ^{iv}		4	-		15	-	
Gain on bargain purchase ^v	2	23	-		23	-	
Impairment loss on goodwill		(5)	-		(5)	-	
Change in fair value of investment properties ^{vi}	2	112	239		112	239	
Exchange difference on net borrowings, net of changes in fair value of financial derivatives ^{vii}	5	(9)	(28)		(9)	(65)	
Reversal of deferred tax assets ^{viii}	6	5	-		(65)	-	
Deferred tax (debits)/credits ^{ix}	6	(153)	17		(153)	339	
Net monetary gain from hyperinflationary economies ^x		39	166		402	489	
		11	434		315	1,044	
Less: Tax effects on EI		(3)	7		(3)	16	
Less: Non-controlling interests' share of EI		8	(26)		(29)	(88)	
		16	415		283	972	
Profit attributable to owners of the Company		528	732	-28%	2,101	2,657	-21%
Earnings per share, excluding EIⁱⁱ (sen)							
Basic		5.79	3.60	61%	20.59	19.13	8%
Diluted		5.79	3.60	61%	20.59	19.12	8%

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) Disposal of Apollo PET-CT, a joint venture.
- ii) Disposal of Fortis Malar Hospital and Fortis Bengaluru (La Femme)
- iii) Reversal of overprovision for loans previously taken up by Khubchandani Hospitals that is unlikely to be repaid
- iv) Reversal of impairment loss previously recognised for Lanka Hospitals, an associate within Fortis.
- v) Arising from acquisition of Bayek Tedavi Saglik Hizmetleri ve Isletmeciligi Anonim Sirketi ("Bayindir Healthcare").
- vi) Change in fair value of investment properties held for rental to third parties, excluding PLife REIT's investment properties held for rental to third parties.
- vii) 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.
- viii) Deferred tax assets assessed to be not recoverable in Acibadem Holdings.
- ix) 2025: Deferred tax debits arising from a change in regulations in Turkiye to disallow the revaluation of certain assets (based on inflation index) in the tax financials of entities in Turkiye, from 2025 onwards (ie. reversing the regulation in 2023 that allows revaluation of assets in tax financials to reflect prevailing inflation).
2024: Deferred tax credits arising when the Turkiye government passed a regulation in 2023 to allow the revaluation of certain assets (based on inflation index) in the tax financials of entities in Turkiye (ie. allowing revaluation of assets in tax financials to reflect prevailing inflation).
- x) 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*.
- xi) Net of non-controlling interests and tax

The Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the 2024 Audited Financial Statements and the accompanying explanatory notes attached to this financial report.

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 December 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, which was acquired in November 2024 and July 2025 respectively, also contributed to the increase in revenue.
2. Q4 2025 and FY 2025 other operating income included valuation gains of RM111 million on the Group's investment properties* as compared to valuation gains of RM239 million in corresponding period last year. In addition, the Group recognised gain on bargain purchase of Bayindir Healthcare amounting to RM23 million in Q4 2025 and FY 2025.
3. FY 2025 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.
4. FY 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.

In addition, FY 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.

5. 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 lower net loss of RM9 million in FY 2025 as compared to net loss of RM65 million in FY 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, FY 2025 net finance costs increased mainly due to borrowings taken to fund acquisitions, capital expenditure and expansion.

6. Refer to Section B5 for details on income tax expenses.

*: The Group recorded valuation loss of RM22 million, in other operating expense, on PLife REIT's investment properties in Japan and France, as compared to valuation loss of RM32 million in corresponding period last year.

7. 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 Dec 2025	31 Dec 2024
1 SGD	3.2869	3.4324
1 TL	0.0950	0.1274

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025**

	Note	31 Dec 2025 [^] RM'mil	31 Dec 2024 RM'mil
Assets			
Property, plant and equipment	1	17,665	16,229
Right-of-use assets		7,781	7,549
Investment properties	2	4,521	4,686
Goodwill on consolidation		15,639	16,302
Other intangible assets		3,851	3,611
Interests in associates		167	136
Interests in joint ventures		15	18
Other financial assets		222	230
Trade and other receivables		280	303
Tax recoverables		437	419
Derivative assets		80	60
Deferred tax assets		302	345
Total non-current assets		50,960	49,888
Development properties			
- medical suites		80	80
Inventories		719	681
Trade and other receivables		3,365	3,598
Tax recoverables		191	81
Other financial assets	3	692	809
Derivative assets		15	112
Cash and cash equivalents		1,595	1,510
Total current assets		6,657	6,871
Total assets		57,617	56,759

[^]: Extracted from the Group's audited financial statements for the financial year ended 31 December 2025

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025**

	Note	31 Dec 2025 [^] RM'mil	31 Dec 2024 RM'mil
Equity			
Share capital		19,894	19,739
Other reserves		(405)	693
Retained earnings		10,814	9,708
Total equity attributable to owners of the Company		30,303	30,140
Non-controlling interests		3,798	3,768
Total equity		34,101	33,908
Liabilities			
Loans and borrowings	4	7,734	9,366
Lease liabilities		1,955	1,528
Employee benefits		252	203
Trade and other payables		305	531
Derivative liabilities		36	13
Deferred tax liabilities	5	1,840	1,634
Total non-current liabilities		12,122	13,275
Bank overdrafts		52	83
Loans and borrowings	4	5,598	3,560
Lease liabilities		200	243
Employee benefits		205	148
Trade and other payables		4,939	5,128
Derivative liabilities		37	-
Tax payable		363	414
Total current liabilities		11,394	9,576
Total liabilities		23,516	22,851
Total equity and liabilities		57,617	56,759
Net assets per share attributable to owners of the Company ¹ (RM)		3.43	3.42

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

[^]: Extracted from the Group's audited financial statements for the financial year ended 31 December 2025

The Consolidated Statement of Financial Position should be read in conjunction with the 2024 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 December 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 year ended 31 December 2025.

The Group's reported financial position as at 31 December 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 year ended 31 December 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 31 December 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 in July 2025 also contributed to the increase in property, plant and equipment. It was offset by translational effects during the period.
2. The Group recorded a net increase in valuation of its investment properties of RM89 million. It was offset by translational effects during the year.
3. Other financial assets decreased mainly due to disposal of Money Market Funds and decrease in fixed deposits with tenor of more than 3 months.
4. Loans and borrowings were taken to fund capital expenditure and expansion.

Non-current loans and borrowings decreased as some of them become current as at 31 December 2025, which resulted in an increase in current loans and borrowings.

5. Deferred tax liabilities increased mainly due to change in regulations in Turkiye to cap the revaluation allowed on certain assets in the tax financials of entities in Turkiye, which was effected in 2025.

Note:

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

	31 Dec 2025	31 Dec 2024
1 SGD	3.1878	3.3102
1 TL	0.0950	0.1274

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Attributable to owners of the Company								Distributable				
	Non-distributable								Foreign currency translation reserve	Retained earnings	Total	Non-controlling interests	Total equity
	Share capital	Share option reserve	Revaluation reserve	Fair value reserve	Hedge reserve	Cost of hedging reserve	Capital reserve	Legal reserve	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	-	-	-	-	-	-	-	-	(754)	-	(754)	(393)	(1,147)
Realisation of FCTR upon disposal of a joint venture	-	-	-	-	-	-	-	-	6	-	6	-	6
Hyperinflationary adjustments	-	-	-	-	52	-	43	(1)	(277)	(36)	(219)	(5)	(224)
Hedge of net investments in foreign operations	-	-	-	-	-	-	-	-	53	-	53	108	161
Cash flow hedge	-	-	-	-	(209)	-	-	-	-	-	(209)	(9)	(218)
Costs of hedging	-	-	-	-	-	4	-	-	-	-	4	7	11
Remeasurement of defined benefit liabilities	-	-	-	-	-	-	-	-	-	(34)	(34)	(4)	(38)
Total other comprehensive income for the year	-	-	-	-	(157)	4	43	(1)	(972)	(70)	(1,153)	(296)	(1,449)
Profit for the year	-	-	-	-	-	-	-	-	-	2,101	2,101	506	2,607
Total comprehensive income for the year	-	-	-	-	(157)	4	43	(1)	(972)	2,031	948	210	1,158
<i>Contributions by and distributions to owners</i>													
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	-	-	-	-	-	-	-	-	-	-	-	(185)	(185)
Issue of shares by a subsidiary to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	15	15
Remeasurement of liabilities on put options granted to non-controlling interests	-	-	-	-	-	-	(21)	-	(53)	-	(74)	(8)	(82)
Transfer per statutory requirements	-	-	-	-	-	-	-	1	-	(1)	-	-	-
	155	(21)	-	-	-	-	(21)	1	(53)	(925)	(864)	(178)	(1,042)
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	79	-	-	-	79	(66)	13
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	64	64
Total transactions with owners	155	(21)	-	-	-	-	58	1	(53)	(925)	(785)	(180)	(965)
At 31 December 2025[^]	19,894	-	159	47	(277)	3	(3,909)	52	3,520	10,814	30,303	3,798	34,101

[^]: Extracted from the Group's audited financial statements for the financial year ended 31 December 2025

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Attributable to owners of the Company								Distributable		Non-controlling interests	Total equity	
	Non-distributable								Retained earnings	Total			
	Share capital	Share option reserve	Revaluation reserve	Fair value reserve	Hedge reserve	Cost of hedging reserve	Capital reserve	Legal reserve	Foreign currency translation reserve	Retained earnings	Total	Non-controlling interests	Total equity
	RM'mil	RM'mil	RM'mil	RM'mil	RM'mil	RM'mil	RM'mil	RM'mil	RM'mil	RM'mil	RM'mil	RM'mil	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	-	-	-	-	-	-	-	-	(932)	-	(932)	(320)	(1,252)
Hyperinflationary adjustments	-	-	-	-	(12)	-	(15)	5	653	144	775	53	828
Hedge of net investments in foreign operations	-	-	-	-	-	-	-	-	61	-	61	113	174
Cash flow hedge	-	-	-	-	(53)	-	-	-	-	-	(53)	1	(52)
Costs of hedging	-	-	-	-	-	(1)	-	-	-	-	(1)	(1)	(2)
Revaluation of property, plant and equipment upon reclassification of properties to investment properties	-	-	75	-	-	-	-	-	-	-	75	-	75
Remeasurement of defined benefit liabilities	-	-	-	-	-	-	-	-	-	(26)	(26)	(4)	(30)
Total other comprehensive income for the year	-	-	75	-	(65)	(1)	(15)	5	(218)	118	(101)	(158)	(259)
Profit for the year	-	-	-	-	-	-	-	-	-	2,657	2,657	505	3,162
Total comprehensive income for the year	-	-	75	-	(65)	(1)	(15)	5	(218)	2,775	2,556	347	2,903
<i>Contributions by and distributions to owners</i>													
Share-based payment transactions	-	5	-	-	-	-	-	-	-	-	5	-	5
Transfer to share capital for share options exercised	47	(9)	-	-	-	-	-	-	-	-	38	-	38
Dividends to owners of the Company	-	-	-	-	-	-	-	-	-	(881)	(881)	-	(881)
Dividends to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(343)	(343)
Remeasurement of liabilities on put options granted to non-controlling interests	-	-	-	-	-	-	(125)	-	(4)	-	(129)	(129)	(258)
	47	(4)	-	-	-	-	(125)	-	(4)	(881)	(967)	(472)	(1,439)
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	169	-	(19)	-	150	414	564
Total transactions with owners	47	(4)	-	-	-	-	44	-	(23)	(881)	(817)	(58)	(875)
Others	-	-	-	-	-	-	1	-	-	-	1	1	2
Translation adjustments	-	-	-	-	-	-	-	-	(680)	(26)	(706)	225	(481)
At 31 December 2024	19,739	21	159	47	(120)	(1)	(4,010)	52	4,545	9,708	30,140	3,768	33,908

The 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.

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

	Financial year ended	
	31 Dec 2025 [^]	31 Dec 2024
	RM'mil	RM'mil
Cash flows from operating activities		
Profit before tax	3,428	3,756
Adjustments for:		
Dividend income	(1)	(1)
Finance income	(200)	(273)
Finance costs	1,086	1,065
Depreciation and impairment of property, plant and equipment	1,406	1,247
Depreciation of ROU assets	452	434
Amortisation of intangible assets	53	53
Impairment loss made:		
- Goodwill	5	-
- Trade and other receivables	99	70
Write-off:		
- Property, plant and equipment	2	-
- Trade and other receivables	40	36
- Inventories	6	6
Gain on disposal of property, plant and equipment	(2)	(8)
Loss on disposal of interests in joint ventures	5	-
Gain on disposal of asset	-	(15)
Change in fair value of investment properties	(89)	(207)
Reversal of impairment for investment in an associate	(15)	-
Reversal of provision for loan taken by a joint venture	-	(27)
Share of profits of associates (net of tax)	(29)	(26)
Share of profits of joint ventures (net of tax)	(3)	(3)
Equity-settled share-based payment	1	5
Gain on bargain purchase	(23)	-
Net monetary gain arising from hyperinflationary economy	(402)	(489)
Operating profit before changes in working capital	5,819	5,623
Changes in working capital:		
Inventories	(135)	(111)
Trade and other receivables	(545)	(1,690)
Trade and other payables	1,094	1,086
Cash generated from operations	6,233	4,908
Tax paid	(659)	(623)
Net cash from operating activities	5,574	4,285
Cash flows from investing activities		
Interest received	177	104
Acquisition of subsidiaries and a business, net of cash and cash equivalents acquired	(293)	(4,159)
Advance payment for acquisition of a subsidiary	(59)	-
Purchase of other financial assets	(2,480)	(1,766)
Net withdrawal/(placement) of fixed deposits with tenor of more than 3 months	56	(55)
Purchase of property, plant and equipment	(3,446)	(3,129)
Cost capitalised and purchase of investment properties	(22)	(616)
Development and purchase of intangible assets	(231)	(110)
Proceeds from disposal of interests in joint ventures	4	-
Proceeds from disposal of other financial assets	2,537	1,360
Proceeds from disposal of property, plant and equipment	60	42
Proceeds from disposal of asset	-	77
Dividends received from associates and joint ventures	3	5
Net cash used in investing activities	(3,694)	(8,247)

[^]: Extracted from the Group's audited financial statements for the financial year ended 31 December 2025

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

	Financial year ended	
	31 Dec 2025 [^] RM mil	31 Dec 2024 RM mil
Cash flows from financing activities		
Finance costs paid	(700)	(512)
Proceeds from loans and borrowings	6,664	8,672
Repayment of loans and borrowings	(5,670)	(3,575)
Payment of lease liabilities	(434)	(678)
Dividends paid to owners of the Company	(927)	(881)
Dividends paid to non-controlling interests	(185)	(343)
Proceeds from exercise of share options	136	38
Acquisition of non-controlling interests	(687)	(282)
Proceeds from issue of shares by a subsidiary to non-controlling interests	15	-
Proceeds from capital injection by non-controlling interests	-	594
Proceeds from settlement of derivatives	113	-
Net cash (used in)/from financing activities	(1,675)	3,033
Net increase/(decrease) in cash and cash equivalents	205	(929)
Effect of exchange rate fluctuations on cash and cash equivalents held	(89)	55
Cash and cash equivalents at beginning of the year	1,427	2,301
Cash and cash equivalents at end of the year	1,543	1,427

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 year ended	
	31 Dec 2025 [^] RM mil	31 Dec 2024 RM mil
Cash and bank balances	1,152	743
Fixed deposits with tenor of 3 months or less	443	749
Deposits placed in escrow account	-	18
Cash and cash equivalents in the statement of financial position	1,595	1,510
Less:		
- Bank overdrafts	(52)	(83)
Cash and cash equivalents in the statement of cash flows	1,543	1,427

[^]: Extracted from the Group's audited financial statements for the financial year ended 31 December 2025

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 (see Section A14). 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. Refer to Section A14 for details.

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

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

A1 BASIS OF PREPARATION

a) Basis of accounting

These 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 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”). These explanatory notes attached to the consolidated interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2024.

The 2024 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 2024 Audited Financial Statements, except for the adoption of the following amendment to MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board (“MASB”), which does not have any material impact to the Group's financial statements for the current financial year:

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*

The following are accounting standards and amendments of the MFRS Accounting Standards that have been issued by the Malaysian Accounting Standards Board but have not been adopted by the Group:

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*

MFRS Accounting Standards and amendments effective for annual periods beginning on or after 1 January 2027

- MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosures*
- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency*

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

Amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group plans to apply the abovementioned accounting standards and amendments:

- from the annual period beginning on 1 January 2026 for the amendments that are effective for annual periods beginning on or after 1 January 2026, except for Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity* which are not applicable to the Group.
- from the annual period beginning on 1 January 2027 for the accounting standards and amendments that are effective for annual periods beginning on or after 1 January 2027, except for MFRS 19, *Subsidiaries without Public Accountability: Disclosures* and Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency* which are not applicable to the Group.

The initial application of the abovementioned accounting standards and amendments are not expected to have any material financial impacts to the current period and prior period financial statements of the Group, except as mentioned below:

(i) MFRS 18, *Presentation and Disclosure in Financial Statements*

MFRS 18 will replace MFRS 101 *Presentation of Financial Statements* and applies for annual reporting periods beginning on or after 1 January 2027. The new accounting standard introduces the following key new requirements:

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly-defined operating profit subtotal. Entities' net profit will not change.
- Management-defined performance measures (“MPMs”) are disclosed in a single note in the financial statements.
- Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cashflows under the indirect method.

The Group is still in the process of assessing the impact of the new accounting standard, particularly with respect to the structure of the Group's statement of profit or loss, the statement of cash flows and the additional disclosures required for MPMs. The Group is also assessing the impact on how information is grouped in the financial statements, including for items currently labelled as “other”.

A2 AUDIT REPORT IN THE ANNUAL FINANCIAL STATEMENTS

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

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

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 year ended 31 December 2025, 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	26,228	(483)	25,745
Other operating income	553	(2)	551
Inventories and consumables	(5,288)	63	(5,225)
Purchased and contracted services	(2,071)	9	(2,062)
Staff costs	(10,148)	227	(9,921)
Depreciation and impairment of property, plant and equipment	(1,160)	(246)	(1,406)
Depreciation of ROU assets	(362)	(90)	(452)
Amortisation of intangible assets	(39)	(14)	(53)
Operating lease expenses	(149)	5	(144)
Other operating expenses	(3,199)	46	(3,153)
Finance income	213	(13)	200
Finance costs	(1,096)	10	(1,086)
Net monetary gain arising from hyperinflationary economy	-	402	402
Share of profits of associates (net of tax)	29	-	29
Share of profits of joint ventures (net of tax)	3	-	3
Profit before tax	3,514	(86)	3,428
Income tax expense	(678)	(143)	(821)
Profit for the year	2,836	(229)	2,607
Profit attributable to:			
Owners of the Company	2,310	(209)	2,101
Non-controlling interests	526	(20)	506
Profit for the year	2,836	(229)	2,607

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

<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	15,209	2,456	17,665
Right-of-use assets	6,993	788	7,781
Goodwill on consolidation	13,992	1,647	15,639
Other intangible assets	2,817	1,034	3,851
Trade and other receivables	279	1	280
Deferred tax assets	305	(3)	302
Curent assets			
Inventories	706	13	719
Equity			
Other reserves	(4,925)	4,520	(405)
Retained earnings	10,416	398	10,814
Non-controlling interests	3,229	569	3,798
Non-current liabilities			
Deferred tax liabilities	1,391	449	1,840

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 year.

In preparing the 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 31 December 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 year from 1 January 2025 to 31 December 2025.

As at 31 December 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 FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

A7 DIVIDENDS PAID

	Per ordinary share Sen	Total amount RM'mil	Date of payment
As at 31 December 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
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	10.50	927	
As at 31 December 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
	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>	
	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 FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

A8 SEGMENT REPORTING

Financial year ended 31 December 2025

	Hospital and Healthcare										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	5,950	4,825	4,176	1,620	8,448	-	1,023	178	8	-	26,228	(483)	25,745
Inter-segment revenue	12	7	7	-	10	-	716	262	1,350	(2,364)	-	-	-
Total segment revenue	5,962	4,832	4,183	1,620	8,458	-	1,739	440	1,358	(2,364)	26,228	(483)	25,745
EBITDA	1,666	1,281	770	146	1,691	-	359	320	1,000	(1,472)	5,761	(143)	5,618
Depreciation and impairment of property, plant and equipment	(232)	(297)	(176)	(102)	(276)	-	(38)	(32)	(7)	-	(1,160)	(246)	(1,406)
Depreciation of ROU assets	(319)	(38)	(27)	(54)	(96)	-	(40)	(16)	(8)	236	(362)	(90)	(452)
Amortisation of intangible assets	-	(1)	(13)	(2)	(6)	-	(17)	-	(10)	10	(39)	(14)	(53)
Foreign exchange differences	-	1	(10)	1	9	-	-	27	6	-	34	(1)	33
Finance income	26	12	16	-	139	-	24	2	93	(99)	213	(13)	200
Finance costs	(166)	(169)	(157)	(164)	(580)	-	(14)	(61)	(46)	261	(1,096)	10	(1,086)
Net monetary gain arising from hyperinflationary economy	-	-	-	-	-	-	-	-	-	-	-	402	402
Share of profits of associates (net of tax)	2	-	7	-	-	20	-	-	-	-	29	-	29
Share of profits of joint ventures (net of tax)	2	1	-	-	-	-	-	-	-	-	3	-	3
Others	112	-	10	(5)	14	-	-	-	-	-	131	9	140
Profit/(Loss) before tax	1,091	790	420	(180)	895	20	274	240	1,028	(1,064)	3,514	(86)	3,428
Income tax expense	(173)	(154)	(119)	(10)	(130)	-	(62)	(14)	(16)	-	(678)	(143)	(821)
Profit/(Loss) for the year	918	636	301	(190)	765	20	212	226	1,012	(1,064)	2,836	(229)	2,607
<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	20,147	11,649	6,184	2,837	8,159	72	2,149	6,193	6,324	(12,033)	51,681	5,936	57,617
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	9,955	5,826	2,686	4,339	6,103	-	459	3,317	2,822	(12,440)	23,067	449	23,516

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

Financial year ended 31 December 2024

	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			
<i>Revenue and expenses</i>													
Revenue from external customers	6,131	4,154	4,028	1,529	7,238	-	1,032	148	7	-	24,267	116	24,383
Inter-segment revenue	15	8	2	1	11	-	747	266	1,106	(2,156)	-	-	-
Total segment revenue	<u>6,146</u>	<u>4,162</u>	<u>4,030</u>	<u>1,530</u>	<u>7,249</u>	<u>-</u>	<u>1,779</u>	<u>414</u>	<u>1,113</u>	<u>(2,156)</u>	<u>24,267</u>	<u>116</u>	<u>24,383</u>
EBITDA	1,825	1,060	723	145	1,489	(2)	375	291	761	(1,197)	5,470	(31)	5,439
Depreciation and impairment of property, plant and equipment	(208)	(248)	(148)	(103)	(220)	-	(37)	(33)	(10)	-	(1,007)	(240)	(1,247)
Depreciation of ROU assets	(334)	(29)	(25)	(58)	(80)	-	(39)	(17)	(7)	248	(341)	(93)	(434)
Amortisation of intangible assets	-	(1)	(12)	(2)	(5)	-	(21)	-	(10)	10	(41)	(12)	(53)
Foreign exchange differences	(1)	1	(14)	3	18	-	-	25	14	-	46	(2)	44
Finance income	42	9	41	-	168	-	20	21	90	(130)	261	12	273
Finance costs	(177)	(30)	(103)	(214)	(645)	-	(19)	(42)	(89)	302	(1,017)	(48)	(1,065)
Net monetary gain arising from hyperinflationary economy	-	-	-	-	-	-	-	-	-	-	-	489	489
Share of profits of associates (net of tax)	1	-	5	-	-	20	-	-	-	-	26	-	26
Share of profits of joint ventures (net of tax)	1	1	1	-	-	-	-	-	-	-	3	-	3
Others	239	-	15	-	-	-	-	-	27	-	281	-	281
Profit/(Loss) before tax	<u>1,388</u>	<u>763</u>	<u>483</u>	<u>(229)</u>	<u>725</u>	<u>18</u>	<u>279</u>	<u>245</u>	<u>776</u>	<u>(767)</u>	<u>3,681</u>	<u>75</u>	<u>3,756</u>
Income tax (expense)/credit	(218)	(211)	(104)	(9)	(122)	-	(57)	(19)	(37)	-	(777)	183	(594)
Profit/(Loss) for the year	<u>1,170</u>	<u>552</u>	<u>379</u>	<u>(238)</u>	<u>603</u>	<u>18</u>	<u>222</u>	<u>226</u>	<u>739</u>	<u>(767)</u>	<u>2,904</u>	<u>258</u>	<u>3,162</u>
<i>Assets and liabilities</i>													
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	<u>20,643</u>	<u>11,368</u>	<u>6,768</u>	<u>3,055</u>	<u>6,438</u>	<u>54</u>	<u>2,267</u>	<u>6,365</u>	<u>5,785</u>	<u>(11,639)</u>	<u>51,104</u>	<u>5,655</u>	<u>56,759</u>
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	<u>10,240</u>	<u>5,843</u>	<u>3,538</u>	<u>4,484</u>	<u>4,573</u>	<u>1</u>	<u>469</u>	<u>3,442</u>	<u>1,966</u>	<u>(11,930)</u>	<u>22,626</u>	<u>225</u>	<u>22,851</u>

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 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 year ended	
	31 Dec 2025	31 Dec 2024
	RM'mil	RM'mil
Transactions with substantial shareholders*		
- Purchase and consumption of services	(26)	(24)
	<hr/>	<hr/>
Transactions with key management personnel*		
- Sales and provision of services	11	9
- Purchase and consumption of services	(182)	(144)
	<hr/>	<hr/>

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

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 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 non-wholly-owned 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 60% owned 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 89.8% owned subsidiary of IHH, completed the acquisition of 80% equity stake in Bayek Tedavi Saglik Hizmetleri ve Isletmeciligi Anonim Sirketi (“Bayindir Healthcare”) for a total consideration of USD55 million (equivalent to RM231 million). Bayindir Healthcare is a private healthcare operator in Turkiye and operates 3 hospitals, 1 medical centre and 6 dental clinics.

Upon completion of the acquisition, Bayindir Healthcare and its following wholly-owned subsidiaries, have been consolidated as subsidiaries of IHH:

- 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 FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

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

	(Provisional) Bayindir Healthcare RM'mil
Identifiable assets acquired and liabilities assumed	
Property, plant and equipment	255
Right-of-use assets	13
Other intangible assets	91
Deferred tax assets	19
Tax recoverables	4
Inventories	6
Trade and other receivables	50
Cash and cash equivalents	5
Loans and borrowings	(3)
Employee benefits	(31)
Trade and other payables	(45)
Deferred tax liabilities	(46)
Fair value of net identifiable assets acquired	<u>318</u>
Net cash outflow arising from acquisition of subsidiaries	
Purchase consideration settled in cash and cash equivalents	231
Less: deferred purchase consideration	(158)
Less: cash and cash equivalents acquired	(5)
	<u>68</u>
Goodwill	
Total purchase consideration	231
Non-controlling interests, based on their proportionate interests in the recognised amounts of assets and liabilities of the acquiree	64
Fair value of net identifiable assets acquired	(318)
Goodwill	<u>(23)</u>

As at 31 December 2025, the Group is in the midst of performing a purchase price allocation (“PPA”) for the acquisition of Bayindir Healthcare. The goodwill, fair value of assets acquired and liabilities assumed on acquisition of Bayindir Healthcare 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 11 August 2025, Champs Invest, Saint-Marcel Invest and Villers-Semeuse Invest, indirect subsidiaries of IHH, were deemed dissolved following no creditors’ opposition was filed within 30 days from the date of official publications of dissolution (without liquidation).
- (k) 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 FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

- (l) On 1 September 2025, Fortis Health Management Limited (“FHML”), an indirect 31.17% owned subsidiary of IHH, transferred 13.26% equity stake in International Hospital Limited (“IHL”), an indirect 31.17% owned subsidiary of IHH, to Fortis, pursuant to an internal reorganisation exercise. Post completion of the internal reorganisation exercise, IHH’s effective indirect shareholding in IHL remained unchanged.
- (m) On 1 September 2025, FHML transferred 5.27% equity interest in Fortis Hospotel Limited (“FHIL”), an indirect 31.17% owned subsidiary of IHH, to Fortis, pursuant to an internal reorganisation exercise. Post completion of the internal reorganisation exercise, IHH’s effective indirect shareholding in FHIL remained unchanged.
- (n) On 3 September 2025, Parkway Shenton Pte Ltd, an indirect wholly-owned subsidiary of IHH, transferred the entire issued ordinary share capital of Parkway Vietnam Holdings Pte Ltd (“PVHPL”, previously known as Parkway Shenton International Holdings Pte Ltd), an indirect wholly-owned subsidiary of IHH, to Parkway Holdings Ltd, an indirect wholly-owned subsidiary of IHH, pursuant to internal reorganisation exercise. Post completion of the internal reorganisation exercise, IHH’s effective indirect shareholding in PVHPL remained unchanged.
- (o) On 3 October 2025, SCI Turquoise, an indirect subsidiary of IHH, was deemed dissolved following no creditors’ opposition was filed within 30 days from the date of official publications of dissolution (without liquidation).
- (p) 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.
- (q) On 10 November 2025, Northern TK Venture Pte. Ltd., an indirect wholly-owned 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%.
- (r) 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.

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

A12 SUBSEQUENT EVENTS

- (a) On 9 January 2026, IHL completed the acquisition of 100% equity stake in TMI Healthcare Private Limited (“THPL”) for a total consideration of INR4 billion (equivalent to RM200 million). THPL is primarily engaged in hospital and medical care services. Consequential thereto, THPL has become an indirect 31.17% owned subsidiary of IHH.
- (b) On 20 January 2026, the shareholders of IHH approved the IHH Long-Term Incentive Plan (“LTIP”) at its extraordinary general meeting. The effective date of the LTIP is 27 January 2026. Refer to Section B6 for details
- (c) On 19 February 2026, PLife REIT issued 166,139 new PLife REIT units being part payment of base fee component of the management fee due to 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.

A13 CONTINGENT LIABILITIES OR CONTINGENT ASSETS

The following are the material contingent liabilities of the Group:

- (a) The tax authorities in India had proposed transfer pricing adjustments (“transfer pricing adjustments”) with regards to the arm’s length nature of interest on certain intra-group financing arrangements of International Hospital limited, Fortis Hospotel Limited and Escorts Heart & Super Speciality Hospital Limited (“IHL”, “FHTL” and “EHSSHL” respectively, all indirect non-wholly-owned subsidiaries of IHH). The transfer pricing adjustments are for tax assessment years 2013/2014 till 2019/2020, and the consequential tax demands are assessed to be approximately INR7 billion (equivalent to RM325 million) as at 31 December 2025. IHL, FHTL and EHSSHL have filed appeals against these assessment orders before the Commissioner of Income-tax (Appeals) and Income Tax Appellate Tribunal, New Delhi., and the matter is pending adjudication. Based on internal assessment, IHL, FHTL and EHSSHL believe that the outcome is not considered probable and accordingly no provision is required as at 31 December 2025.

There are no material contingent assets as at 31 December 2025.

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

A14 CAPITAL COMMITMENTS

	31 Dec 2025 RM'mil	31 Dec 2024 RM'mil
a. Capital expenditure commitments		
<i>Property, plant and equipment and investment properties</i>		
- Contracted but not provided for	892	1,088
b. Other commitments		
Maximum amount committed for Fortis Open Offer ¹	-	1,771
Maximum amount committed for Malar Open Offer ¹	-	5
	-	1,776

¹ Following the completion of the transfer of Fortis Shares and Malar Shares from the tendering shareholders to Northern 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 FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 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 Judgment”).

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 FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 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 do not have any material effect on the earnings and earnings per share of IHH Group for the financial year ended 31 December 2025.

**A NOTES TO THE INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 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

	Level 1 RM'mil	Fair value Level 2 RM'mil	Level 3 RM'mil	Total RM'mil	Carrying amount RM'mil
<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
	<u>-</u>	<u>585</u>	<u>-</u>	<u>590</u>	<u>590</u>
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)
	<u>-</u>	<u>(2,873)</u>	<u>-</u>	<u>(2,873)</u>	<u>(2,873)</u>
<u>31 December 2024</u>					
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
	<u>-</u>	<u>708</u>	<u>-</u>	<u>716</u>	<u>716</u>
Financial liabilities					
Interest rate swaps	-	(2)	-	(2)	(2)
Cross currency swaps	-	(11)	-	(11)	(11)
Fixed rate medium term notes	-	(497)	-	(497)	(510)
	<u>-</u>	<u>(510)</u>	<u>-</u>	<u>(509)</u>	<u>(510)</u>

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 FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

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

	4th quarter ended			Financial year ended		
	31 Dec 2025	31 Dec 2024	Variance	31 Dec 2025	31 Dec 2024	Variance
	RM'mil	RM'mil	%	RM'mil	RM'mil	%
REVENUE¹						
Singapore	1,429	1,472	-3%	5,950	6,131	-3%
Malaysia	1,280	1,114	15%	4,825	4,154	16%
India	1,048	986	6%	4,176	4,028	4%
Greater China	411	384	7%	1,620	1,529	6%
Turkiye and Europe	2,361	1,963	20%	8,448	7,238	17%
Hospital and Healthcare	6,529	5,919	10%	25,019	23,080	8%
Labs total revenue	427	442	-3%	1,739	1,779	-2%
Less: Labs inter-segment revenue	(176)	(187)	6%	(716)	(747)	4%
Labs	251	255	-2%	1,023	1,032	-1%
Others[^]	2	2	0%	8	7	14%
Group (Excluding PLife REIT)	6,782	6,176	10%	26,050	24,119	8%
PLife REIT total revenue	107	101	6%	440	414	6%
Less: PLife REIT inter-segment revenue	(64)	(64)	0%	(262)	(266)	2%
PLife REIT	43	37	16%	178	148	20%
	6,825	6,213	10%	26,228	24,267	8%
Adjustment for hyperinflationary economy ⁴	(242)	479	-151%	(483)	116	NM
Group	6,583	6,692	-2%	25,745	24,383	6%
EBITDA²						
Singapore	385	415	-7%	1,666	1,825	-9%
Malaysia	366	284	29%	1,281	1,060	21%
India	170	168	1%	770	723	7%
Greater China	38	45	-16%	146	145	1%
Turkiye and Europe	540	443	22%	1,691	1,489	14%
Southeast Asia	-	(2)	100%	-	(2)	100%
Hospital and Healthcare	1,499	1,353	11%	5,554	5,240	6%
Labs	73	89	-18%	359	375	-4%
Others[^]	(92)	(78)	-18%	(202)	(159)	-27%
Eliminations³	-	(1)	100%	-	(1)	100%
Group (Excluding PLife REIT)	1,480	1,363	9%	5,711	5,455	5%
PLife REIT	60	46	30%	320	291	10%
Eliminations³	(67)	(67)	0%	(270)	(276)	2%
	1,473	1,342	10%	5,761	5,470	5%
Adjustment for hyperinflationary economy ⁴	(65)	83	-178%	(143)	(31)	NM
Group	1,408	1,425	-1%	5,618	5,439	3%

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 FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

Q4 2025 vs Q4 2024

The Group’s Q4 2025 revenue and EBITDA decreased 2% and 1% respectively over Q4 2024. Excluding effects of MFRS 129, the Group’s Q4 2025 revenue and EBITDA both increased 10% over Q4 2024.

The Group’s Q4 2025 PATMI excluding exceptional items (“PATMI (Excl EI)”) increased 62% to RM512 million. Excluding effects of MFRS 129, the Group’s Q4 2025 PATMI (Excl EI) increased 35%.

Hospital and Healthcare

Hospital and Healthcare Q4 2025 revenue increased 10% to RM6,529 million, while EBITDA increased 11% to RM1,499 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, which was acquired in November 2024 and July 2025 respectively, also contributed to the increase in revenue.

Singapore hospital Q4 2025 inpatient admissions decreased 10% to 13,293, while revenue per inpatient admission increased 6% to RM64,126. Malaysia hospital Q4 2025 inpatient admissions decreased 2% to 67,727, while revenue per inpatient admission increased 11% to RM11,896. India hospital Q4 2025 inpatient admissions increased 9% to 86,211, while revenue per inpatient admission increased 6% to RM9,347. Turkiye and Europe hospital Q4 2025 inpatient admissions increased 13% to 74,325, while revenue per inpatient admission increased 16% to RM13,746 with price adjustments, especially in Turkiye, to counter hyperinflation.

The increase in Hospital and Healthcare Q4 2025 EBITDA was mainly driven by higher revenue, offset by higher staff cost and other operating expense.

Labs

Labs Q4 2025 total revenue decreased 3% to RM427 million, while EBITDA decreased 18% to RM73 million.

PLife REIT

PLife REIT Q4 2025 external revenue increased 16% to RM43 million, while EBITDA increased 30% to RM60 million. In Q4 2025, PLife REIT recognised valuation loss of RM22 million as compared to RM32 million in Q4 2024.

**B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

FY 2025 vs FY 2024

The Group's FY 2025 revenue increased 6%, while EBITDA increased 3% over FY 2024. Excluding effects of MFRS 129, the Group's FY 2025 revenue and EBITDA increased 8% and 5% respectively over FY 2024.

The Group's FY 2025 PATMI (Excl EI) increased 8% to RM1,818 million. Excluding effects of MFRS 129, the Group's FY 2025 PATMI (Excl EI) increased 3%.

Hospital and Healthcare

Hospital and Healthcare FY 2025 revenue increased 8% to RM25,019 million, while EBITDA increased 6% to RM5,554 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, which was acquired in November 2024 and July 2025 respectively, also contributed to the increase in revenue.

Singapore hospital FY 2025 inpatient admissions decreased 9% to 56,385, while revenue per inpatient admission increased 7% to RM63,582. Malaysia hospital FY 2025 inpatient admissions increased 3% to 263,233, while revenue per inpatient admission increased 7% to RM11,441. India hospital FY 2025 inpatient admissions increased 8% to 338,548, while revenue per inpatient admission increased 6% to RM9,212. Turkiye and Europe hospital FY 2025 inpatient admissions increased 6% to 270,671, while revenue per inpatient admission increased 18% to RM13,302 with price adjustments, especially in Turkiye, to counter hyperinflation.

Hospital and Healthcare FY 2025 EBITDA was mainly driven by higher revenue, offset by higher staff cost and other operating expense, 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 FY 2025 total revenue decreased 2% to RM1,739 million, while EBITDA decreased 4% to RM359 million.

PLife REIT

PLife REIT FY 2025 external revenue increased 20% to RM178 million, while EBITDA increased 10% to RM320 million. In FY 2025, PLife REIT recognised valuation loss of RM22 million as compared to RM32 million in FY 2024.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

B2 MATERIAL CHANGE IN QUARTERLY RESULTS

	4th quarter ended 31 Dec 2025 RM'mil	3rd quarter ended 30 Sep 2025 RM'mil	Variance %
<u>REVENUE</u>¹			
Singapore	1,429	1,487	-4%
Malaysia	1,280	1,261	2%
India	1,048	1,084	-3%
Greater China	411	399	3%
Turkiye and Europe	2,361	2,094	13%
Hospital and Healthcare	6,529	6,325	3%
Labs total revenue	427	446	-4%
Less: Labs inter-segment revenue	(176)	(178)	1%
Labs	251	268	-6%
Others[^]	2	2	0%
Group (Excluding PLife REIT)	6,782	6,595	3%
PLife REIT total revenue	107	111	-4%
Less: PLife REIT inter-segment revenue	(64)	(66)	3%
PLife REIT	43	45	-4%
	6,825	6,640	3%
Adjustment for hyperinflationary economy ⁴	(242)	(70)	NM
Group	6,583	6,570	0%
<u>EBITDA</u>²			
Singapore	385	422	-9%
Malaysia	366	353	4%
India	170	220	-23%
Greater China	38	29	31%
Turkiye and Europe	540	430	26%
Hospital and Healthcare	1,499	1,454	3%
Labs	73	106	-31%
Others[^]	(92)	(51)	-80%
Group (Excluding PLife REIT)	1,480	1,509	-2%
PLife REIT	60	87	-31%
Eliminations³	(67)	(67)	0%
	1,473	1,529	-4%
Adjustment for hyperinflationary economy ⁴	(65)	(16)	NM
Group	1,408	1,513	-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 FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025**

Q4 2025 vs Q3 2025

The Group's quarter-on-quarter revenue was flat while EBITDA decreased 7%. Excluding effects of MFRS 129, the Group's quarter-on-quarter revenue increased 3%, while EBITDA decreased 4%.

The Group's quarter-on-quarter PATMI (Excl EI) increased 10%. Excluding effects of MFRS 129, the Group's quarter-on-quarter PATMI (Excl EI) increased 6%.

Hospital and Healthcare

Hospital and Healthcare quarter-on-quarter revenue increased 3%, while EBITDA increased 3%.

Singapore hospital quarter-on-quarter inpatient admissions decreased 7%, while revenue per inpatient admission increased 3%. Malaysia hospital quarter-on-quarter inpatient admissions decreased 1%, while revenue per inpatient admission increased 4%. India hospital quarter-on-quarter inpatient admissions decreased 5%, while revenue per inpatient admission increased 2%. Turkiye and Europe hospital quarter-on-quarter inpatient admissions increased 15%, while revenue per inpatient admission decreased 3%.

Labs

Labs quarter-on-quarter total revenue decreased 4%, while EBITDA decreased 31%.

PLife REIT

Plife REIT quarter-on-quarter external revenue decreased 4%, while EBITDA decreased 31%. In Q4 2025, PLife REIT recognised valuation loss of RM22 million.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

B3 NEXT YEAR FINANCIAL PROSPECTS

IHH enters 2026 with robust earnings momentum, a solid balance sheet, and capacity-driven growth.

The Group is well poised to realise the benefits of its strategic acquisitions and portfolio expansion in recent years. Acquisitions such as Timberland Medical Centre in Sarawak and Island Hospital in Penang in 2024, along with Shrimann Superspecialty Hospital in India and Bayindir Healthcare in Turkiye in 2025 are expected to contribute incrementally to revenue. As these new operations are integrated into the Group's network, they are expected to generate synergies and unlock long-term value. Patient volumes at Mount Elizabeth Orchard Hospital is expected to ramp up following the full reopening of beds in Q3 2025 after a three-year upgrading programme. In addition, the Group's recent expansion in ambulatory care, diagnostics and new care models will further diversify revenue streams and support cost-efficient, sustainable growth.

While demand for quality healthcare remains resilient, the Group recognises that the healthcare landscape continues to evolve amid persistent challenges. 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 includes technology and data-driven initiatives to drive operational and clinical excellence, while placing patient experience at the centre of its care model. Payor pressure from insurers, corporates and regulators continue to shape reimbursement dynamics and exert pressure on pricing. To address this, the Group is engaging these payors proactively, and have 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 foster closer collaboration with the public sector.

The Group remains susceptible to fluctuation in foreign exchange rates across its operating markets relative to the Malaysian Ringgit. A stronger Ringgit may dilute IHH's reported growth and margins in Ringgit terms. Nevertheless, despite ongoing global economic and geopolitical headwinds, the Group is confident in the strength of its fundamentals and the resilience of its underlying operations.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA’S LISTING REQUIREMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

B4 PROFIT FORECAST/GUARANTEE

Not applicable as no profit forecast/guarantee was issued.

B5 TAXATION

	4th quarter ended		Financial year ended	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
	RM'mil	RM'mil	RM'mil	RM'mil
Current tax expense	25	187	470	679
Deferred tax expense/(credit)	235	76	351	(85)
	<u>260</u>	<u>263</u>	<u>821</u>	<u>594</u>

Q4 2025 and FY 2025 effective tax rates* were 29.6% and 24.2% respectively. Q4 2024 and FY 2024 effective tax rates* were 24.0% and 15.9% respectively.

In Q4 2025 and FY 2025, Acibadem Holdings recognised higher deferred tax expense of RM153 million arising from change in regulations in Turkiye to disallow the revaluation of certain assets in the local tax books of entities in Turkiye, from 2025 onwards. In addition, Acibadem Holdings recognised RM65 million reversal of deferred tax assets that was deemed to be not recoverable during the year. The increase in deferred tax expense is partially offset by a RM78 million investment tax allowance recognised in Q4 2025. Excluding these, Q4 2025 and FY 2025 effective tax rates* would be 21.7% and 20.1% respectively.

In Q4 2024 and FY 2024, Acibadem Holdings recognised RM17 million and RM339 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, Q4 2024 and FY 2024 effective tax rates* would be 25.6% and 25.0% 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 27 February 2026:

(a) Long-Term Incentive Plan (“LTIP”)

On 29 August 2025, IHH announced the proposed establishment and implementation of an LTIP for eligible employees of the IHH Group. Under the LTIP, the Company may allot and issue ordinary shares of up to two percent (2%) of the total number of issued ordinary shares, excluding treasury shares (if any), at any point during the duration of the plan. The 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.

On 20 January 2026, the shareholders of IHH approved the LTIP at IHH’s extraordinary general meeting. The effective date of the LTIP is 27 January 2026.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

B7 LOANS, BORROWINGS AND OVERDRAFTS

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

	31 Dec 2025	31 Dec 2024
	RM'mil	RM'mil
Non-current		
Secured		
Bank loans	1,213	1,264
Redeemable non-convertible debentures	-	819
Loans from corporates	8	17
Unsecured		
Bank loans	3,680	2,827
Redeemable non-convertible debentures	611	-
Floating rate medium term notes	998	2,994
Fixed rate medium term notes	1,218	510
Loans from corporates*	6	935
	7,734	9,366
Current		
Secured		
Bank overdrafts	52	83
Bank loans	1,086	285
Loans from corporates	11	13
Unsecured		
Bank loans	1,282	2,262
Redeemable non-convertible debentures	108	-
Floating rate medium term notes	650	999
Fixed rate medium term notes	1,600	-
Loans from corporates*	861	1
	5,650	3,643
Total	13,384	13,009

*: Includes loans from non-controlling interests of RM866 million (2024: RM935 million).

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

	31 Dec 2025	31 Dec 2024
	RM'mil	RM'mil
Ringgit Malaysia	4,234	4,342
Hong Kong Dollar	2,576	2,896
Japanese Yen	2,117	2,167
Indian Rupees	1,417	1,274
Singapore Dollar	844	759
Turkish Lira	826	426
Renminbi	767	749
Euro	576	365
Macedonian Denar	25	28
United States Dollar	1	-
Others	1	3
	13,384	13,009

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

B8 FINANCIAL DERIVATIVE INSTRUMENTS

The Group's outstanding net derivative financial instruments as at 31 December 2025:

	Notional amount as at 31 Dec 2025 RM'mil	Fair value amount as at 31 Dec 2025 RM'mil
Derivative assets		
Foreign exchange forward contracts		
- Within 1 year	145	13
- Between 1 - 3 years	31	9
- More than 3 years	164	25
	340	47
Interest rate swaps		
- Between 1 - 3 years	210	4
- More than 3 years	912	29
	1,122	33
Interest rate caps		
- Between 1 - 3 years	292	2
- More than 3 years	164	3
	456	5
Cross currency swaps		
- Within 1 year	45	2
- Between 1 - 3 years	160	7
- More than 3 years	8	1
	213	10
	2,131	95
Derivative liabilities		
Interest rate swaps		
- Within 1 year	223	(3)
- Between 1 - 3 years	367	(4)
	590	(7)
Foreign exchange forward contracts		
- Within 1 year	143	(3)
- Between 1 - 3 years	40	(2)
- More than 3 years	162	(8)
	345	(13)
Cross currency swaps		
- Within 1 year	759	(31)
- Between 1 - 3 years	514	(22)
	1,273	(53)
	2,208	(73)

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 FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 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 FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 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 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.

NTK has reserved its right to further amend the amount of damages in the 2nd Petition to Amend Claims. The next hearing of the preparatory proceedings is scheduled for 28 April 2026.

B ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA’S LISTING REQUIREMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

B11 DIVIDENDS

The Board of Directors has declared that a final single tier cash dividend of 5.5 sen per ordinary share for the financial year ended 31 December 2025 to be paid on 30 April 2026 to shareholders whose names appear in the Record of Depositors of Bursa Malaysia Depository Sdn Bhd and The Central Depository (Pte) Limited (“CDP”) at the close of business on 30 March 2026. The Company shall apply the RM:SGD noon middle rate as disclosed in the Bank Negara Malaysia’s website on 30 March 2026 as the basis for computing the dividend quantum to be paid in SGD to the Singapore investors whose Company’s shares are traded on SGX-ST.

For details of the dividends declared by the Company during the financial year ended 31 December 2025 and paid as at 27 February 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.

	4th quarter ended		Financial year ended	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
	RM'mil	RM'mil	RM'mil	RM'mil
Basic and diluted earnings per share is based on:				
Net profit attributable to ordinary shareholders	528	732	2,101	2,657
Net profit attributable to ordinary shareholders (excluding EI)	512	317	1,818	1,685
Basic EPS				
	million	million	million	million
Weighted average number of shares	8,836	8,811	8,828	8,808
	sen	sen	sen	sen
Basic EPS	5.98	8.31	23.80	30.17
Basic EPS (excluding EI)	5.79	3.60	20.59	19.13

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.

	4th quarter ended		Financial year ended	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
	million	million	million	million
Weighted average number of ordinary shares used in calculation of basic earnings per share	8,836	8,811	8,828	8,808
Weighted average number of unissued ordinary shares from share options under EOS	-	5	2	3
Weighted average number of dilutive ordinary shares for computation of diluted EPS	8,836	8,816	8,830	8,811
	sen	sen	sen	sen
Diluted EPS	5.98	8.30	23.79	30.16
Diluted EPS (excluding EI)	5.79	3.60	20.59	19.12

At 31 December 2025, there were no outstanding EOS options. At 31 December 2024, 14,000 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 FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 2025

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

	4th quarter ended		Financial year ended	
	31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
	RM'mil	RM'mil	RM'mil	RM'mil
Dividend income	-	(3)	1	1
Other operating income	94	93	353	374
Foreign exchange differences	21	25	33	44
Impairment loss made:				
- Property, plant and equipment	-	(7)	(20)	(7)
- Goodwill	(5)	-	(5)	-
- Trade and other receivables	(21)	(24)	(99)	(70)
Write off:				
- Property, plant and equipment	(1)	1	(2)	-
- Trade and other receivables	(29)	(7)	(40)	(36)
- Inventories	(2)	(2)	(6)	(6)
Change in fair value of investment properties	91	206	89	207
Reversal of impairment for investment in an associate	4	-	15	-
Gain on early termination of leases	1	1	1	35
Gain on disposal of property, plant and equipment	3	4	2	8
Loss on disposal of interests in a joint venture	(5)	-	(5)	-
Reversal of provision for loan taken by a joint venture	-	27	-	27
Finance income				
Interest income	39	30	177	107
Exchange gain on net borrowings	-	6	-	142
Fair value gain on financial instruments	2	14	23	24
	41	50	200	273
Finance costs				
Interest on loans and borrowings	(189)	(190)	(786)	(575)
Interest on lease liabilities	(63)	(83)	(223)	(212)
Exchange loss on net borrowings	(9)	-	(9)	-
Fair value gain/(loss) on financial instruments	6	(54)	(12)	(217)
Other finance costs	(15)	(14)	(56)	(61)
	(270)	(341)	(1,086)	(1,065)