

KPJ Q2 2025

Analyst Briefing

29th August 2025





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Q2 2025 Results Overview



Revenue

RM 1,024 Mil
11% Increase YoY



Normalised PATAMI

RM 84 Mil
8% Increase YoY



Dividend

1.05 Sen Interim Dividend

- 1 ➤ Strong growth YoY in 2025, strong revenue recorded for 2nd Quarter
- 2 ➤ Growth driven by higher patient volume and revenue intensity
- 3 ➤ Centres Of Excellence & digitalisation continue to drive revenue growth moving forward

Key Highlights



Completed sale of KPJ Dhaka in June 2025



KPJ Kuching Completed 1,111 Robotic Knee Replacements



1st Southern Robotic Hysterectomy at Johor Specialist Hospital



15 Awards at Global Health Asia-Pacific Awards 2025



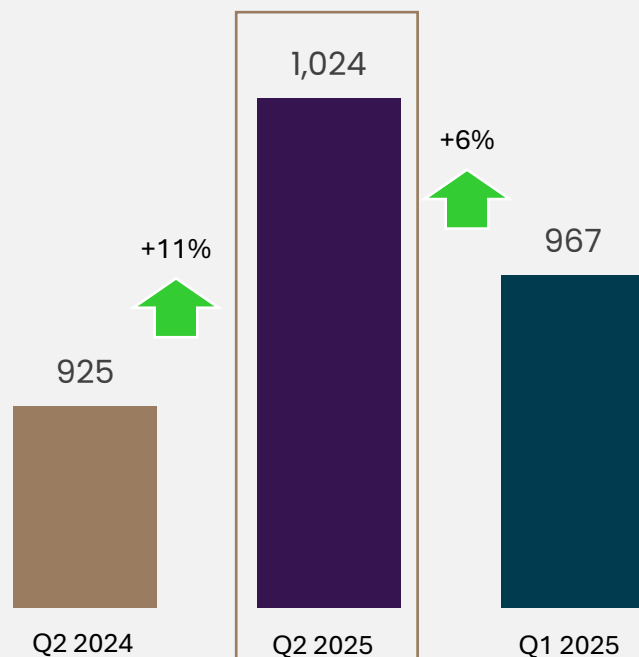
4 Awards at The Star ESG Positive Impact Awards 2024 & 2 Awards at CSR Malaysia Awards 2025

Q2 2025 Financial & Operational Performance



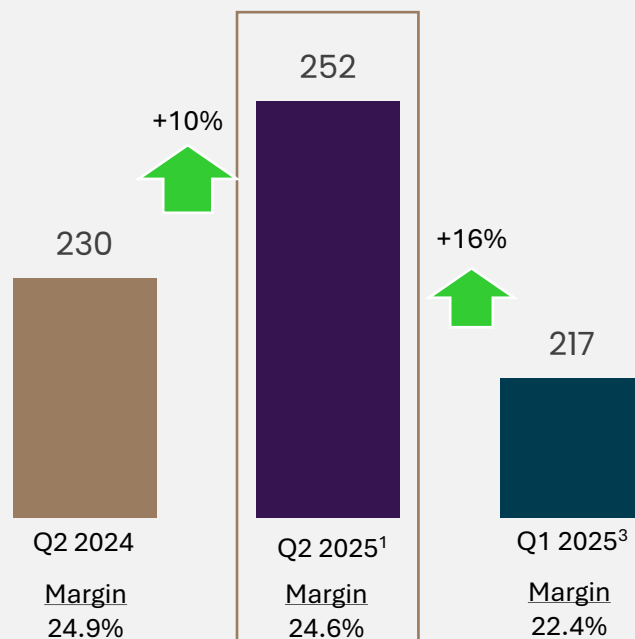
Stronger Revenue
up - 11% YoY

Revenue (RM Mil)



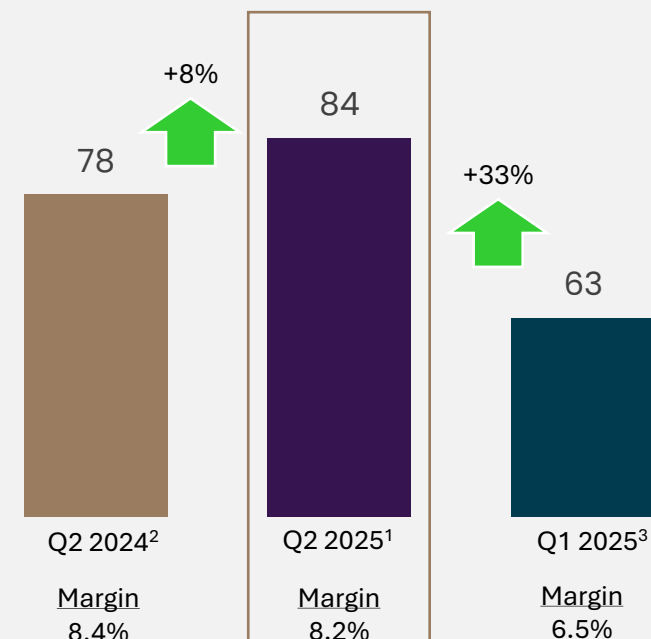
EBITDA
up - 10% YoY

EBITDA (RM Mil)



PATAMI
up - 8% YoY

PATAMI (RM Mil)



Note 1: Normalised EBITDA and PATAMI for 2Q 2025 has been adjusted for the net impact from the disposal of Dhaka

Note 2: Normalised PATAMI for 2Q 2024 had been adjusted for the impact on the disposal of Jeta Gardens

Note 3: Normalised EBITDA and PATAMI for 1Q 2025 had been adjusted to exclude the reduction in share of results from an associate, arising from impairment of assets in an associate

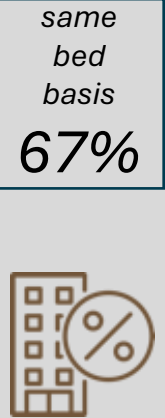
BOR at 62%, Capacity increased by 8%

Average Revenue Per Inpatient up 9%

BOR

Q2 2025 - 62%
Q2 2024 - 66%

↓ 4 PPT YoY



Inpatients

Q2 2025 - 92,665
Q2 2024 - 91,186

↑ 2% YoY



Av. Rev / Inpatient

Q2 2025 - RM8,098
Q2 2024 - RM7,409

↑ 9% YoY



Surgeries

Q2 2025 - 28,195
Q2 2024 - 26,834

↑ 5% YoY



Operational Beds

Q2 2025 - 3,930
Q2 2024 - 3,645

↑ 8% YoY



Outpatients

Q2 2025 - 703,802
Q2 2024 - 678,332

↑ 4% YoY



Av. Rev / Outpatient

Q2 2025 - RM326
Q2 2024 - RM311

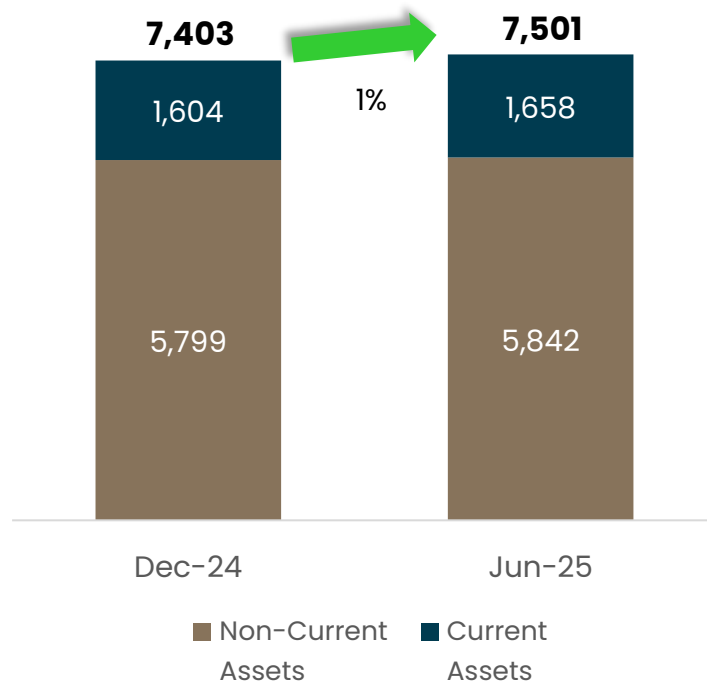
↑ 5% YoY



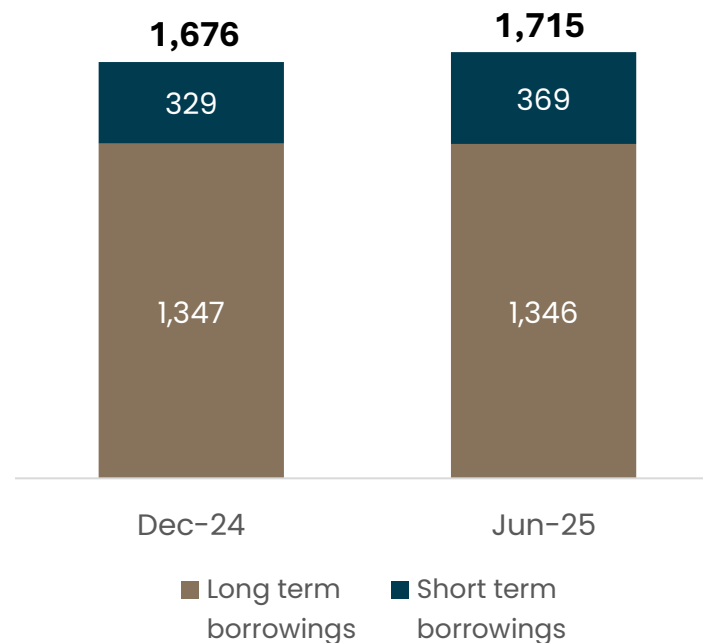
Note: Operational Data for KPJ Group, 29 hospitals in Malaysia (excluding Kedah Medical Centre and Dhaka)

Financial Position as at 30 June 2025

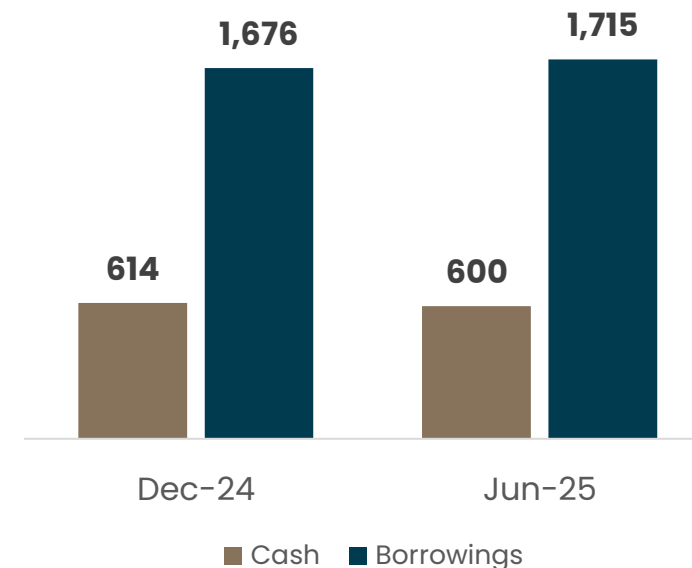
Total Assets (RM mil)



Borrowings (RM mil)



Cash and Borrowings Balances (RM mil)



Total Assets

RM7.50 Bil (+1%)

Dec 2024: RM7.40 Bil

CAPEX

RM131.6 Mil

Dec 2024: RM405.8 Mil

Debt to equity

0.59

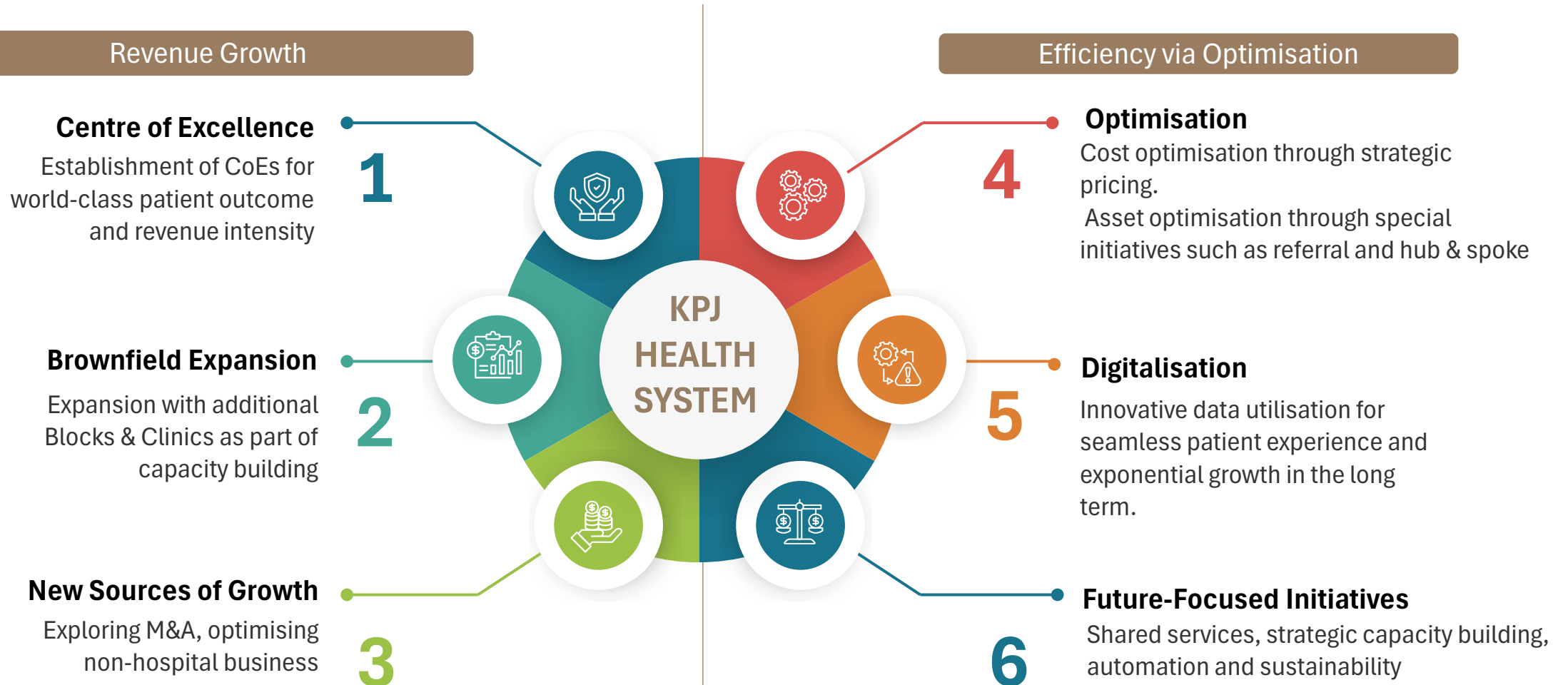
Dec 2024: 0.59

Within the covenant of 1.5

- The Group's cash position remained fairly unchanged.
- Borrowing for the period increased slightly to fund capex and working capital.

Q2 2025 Strategy Highlights





Through KPJ Health System, we aim to put KPJ on the world's map for the gold standard in producing patient outcomes and experience.

WE HEAL



Heart



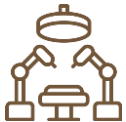
Cancer



Neuro & Stroke



Orthopaedics



Advanced Surgery

- Integrated **multi-disciplinary care teams**
- **Advanced medical technologies** (e.g., AI-assisted diagnostics, minimally invasive procedure)
- Standardised **care pathways** & evidence-based **protocols**

WE TEACH

Produce highly skilled sub-specialists & HC professionals



Notable Programmes:

- Medical Specialists Training Programs (incl. master and MRCP/MRCPCH)
- Fellowship Programmes
- Internship for Masters & PhD Postgraduates
- Simulation-based Training
- Digital Health Education

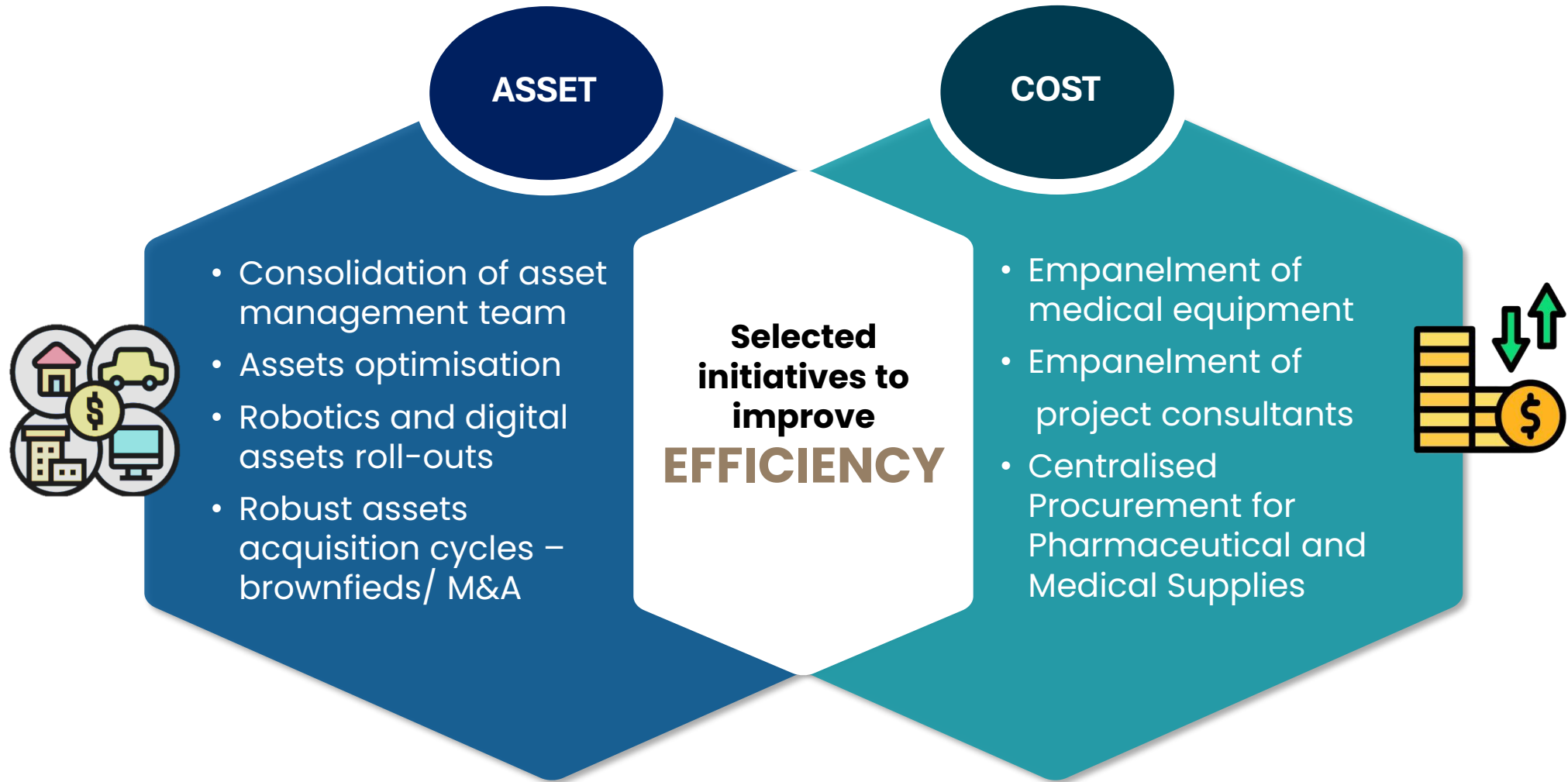
WE DISCOVER

High impact Research & Innovation granted to 68 research projects worth RM5.5 mil since 2024

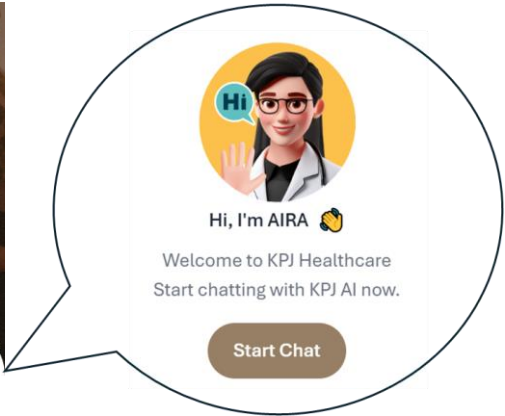
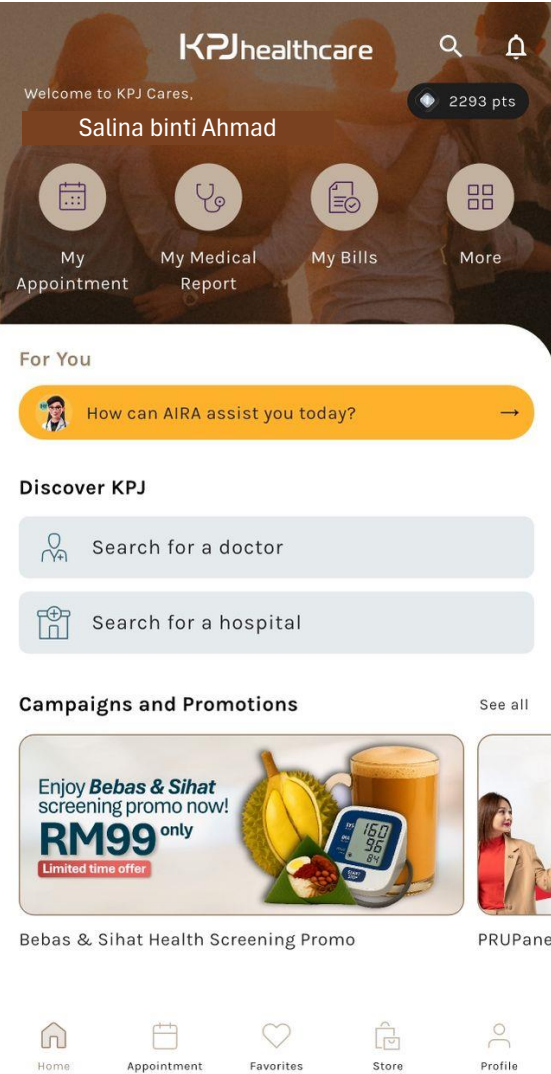


Research aligned to world-class institutions ie:

- Cancer: Car-T Cell study in MIT, is being studied in APSH
- Stem-Cell for Regenerative med, UCLA: similar trials conducted in KPJ Selangor
- AI Diagnostic for Middle Ear diseases: being developed at KPJ in collaboration with MMU



New AI Chatbot AIRA & Year of AI Innovation Campaign

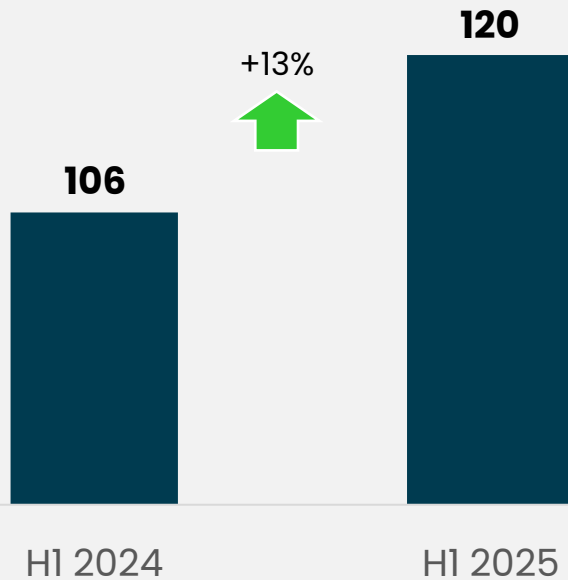


AI-powered Chabttbot to deliver personalised, timely and accurate information to support a smarter, more connected healthcare system

Health Tourism

- Health Tourism revenue up 13% YoY for 1st Half 2025.
- Focus in 2025 on driving deeper market activation in key markets, digital marketing, channel management & patient experience

Health Tourism Revenue
H1 25 vs H1 24 (RM Mil)



Q2 2025 Outlook



Outlook



KPJ focused on asset optimisation, capacity expansion and disciplined cost management

01



Under the KPJ Health System, we are strengthening subspecialty services, expanding digital capabilities and laying the foundation for future Centres of Excellence

02



Moving forward with Malaysia as our core focus and key growth driver

03



MOH deferral of DRG to 2027 provides clarity for stakeholders and allows time to strengthen readiness

04



Cautiously optimistic on 2nd Half outlook underpinned by sustained patient demand and its ongoing efforts to improve operational efficiency.

05

Q&A Session



Thank You

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Care for Life