

KPJ HEALTHCARE BERHAD
(Incorporated in Malaysia)

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS FOR THE SECOND QUARTER AND FINANCIAL PERIOD ENDED 30 JUNE 2024 (CONTINUED)

B1 REVIEW OF THE PERFORMANCE OF THE COMPANY AND ITS PRINCIPAL SUBSIDIARIES (CONTINUED)

Additional information as required by Appendix 9B of Bursa Malaysia Listing Requirements:
(continued)

b. Review on statements of comprehensive income for current financial period compared to preceding financial period

Group

The Group recorded revenue of RM1,838.6 million for the financial period ended 30 June 2024, an increase of 15% from the RM1,600.4 million recorded in the financial period ended 30 June 2023 ("corresponding financial period"). This was largely contributed by the increase in BOR from increased patients visits and increased bed capacity in the current financial period.

EBITDA of RM433.6 million for the current financial period was 12% or RM47.4 million higher compared to the corresponding financial period. PBT for the financial period increased to RM210.1 million from RM158.2 million, an increase of 33% compared to the corresponding financial period.

Malaysia

Malaysia segment revenue of RM1,806.8 million contributed 98% of the total Group's revenue for the financial period. This accounted for 15% increase compared to RM1,571.4 million compared to the corresponding financial period.

The segment's EBITDA and PBT for the current financial period increased by 10% to RM427.7 million and 23% to RM214.5 million respectively compared to the corresponding financial period. This was largely contributed by the increase in BOR from increased patients visits and increased bed capacity in the current financial period.

Others

Others segment's revenue grew by 7% to RM33.1 million in the current financial period from RM30.9 million recorded in the corresponding financial period. The EBITDA and loss before tax was RM6.6 million and RM4.4 million respectively for the current financial period, RM7.5 million and RM12.2 million higher compared to the corresponding financial period.

Registration No.

199201015575 (247079-M)

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B1 REVIEW OF THE PERFORMANCE OF THE COMPANY AND ITS PRINCIPAL SUBSIDIARIES (CONTINUED)

Additional information as required by Appendix 9B of Bursa Malaysia Listing Requirements:
(continued)

c. Review on statements of financial position for current financial period compared to preceding financial period

As at 30 June 2024, the Group's total assets stood at RM7,334.0 million, this was 2% increase compared to RM7,159.6 million recorded as at 30 June 2023. The increase was largely contributed by the increased in trade and receivables, in tandem with increase in hospital activities during the financial period.

Total liabilities as at 30 June 2024 decreased to RM4,722.0 million from RM 4,733.9 million as at 30 June 2023 arising from lower borrowings outstanding.

Total equity attributable to shareholders increased by RM186.3 million or 7.7%, mainly attributed from the profit recorded in the financial period.

d. Review on statements of cash flows for current financial period compared to preceding financial period

The Group's net cash generated from operating activities decreased to RM264.8 million, 7% lower compared to preceding financial period of RM283.6 million. Net cash flows generated from operations from increased activities in hospitals was offset by correspondingly increased trade receivables and higher tax paid in the financial period.

The Group's net cash used in investing activities was higher by RM141.7 million from RM40.6 million from the preceding financial period. This was due to additions of property, plant and equipment and deposits with licensed banks in the financial period ended 30 June 2024.

The Group recorded an increase in net cash used in financing activities of RM33.0 million, amounting to RM102.9 million compared to the preceding financial period, primarily due to higher dividends paid.

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B2 MATERIAL CHANGES IN QUARTERLY RESULTS

	Quarter ended 30.06.2024			Quarter ended 31.03.2024			
	Continuing operations RM'000	Discontinued operations RM'000	Total RM'000	Continuing operations (Restated) RM'000	Discontinued operations (Restated) RM'000	Total RM'000	Var %
Revenue	930,559	-	930,559	908,015	5,884	913,899	2
Other income	6,997	(2,957)	4,040	6,559	45,720	52,279	(92)
Operating profit/(loss)	150,517	(2,957)	147,560	126,472	35,468	161,940	(9)
EBITDA/ (LBITDA)	230,174	(2,957)	227,217	203,428	35,501	238,929	(5)
Profit/(loss) before tax	118,602	(2,957)	115,645	91,514	35,464	126,978	(9)
Net profit/(loss) for the financial period ("PAT")	86,402	(2,957)	83,445	60,295	35,464	95,759	(13)
Total comprehensive income/(expense) for the financial period	85,026	(2,957)	82,069	53,621	35,464	89,085	(8)
Profit/(loss) attributable to Owners of the Company	<u>77,562</u>	<u>(1,685)</u>	<u>75,877</u>	<u>51,183</u>	<u>20,214</u>	<u>71,397</u>	6

The Group recorded revenue of RM930.6 million from continuing operations, an increase of 2% or RM22.6 million compared to RM908.0 million recorded in the quarter ended 31 March 2024 ("preceding quarter"). This was largely contributed by the increase in BOR from increased in patients visits and increased bed capacity in the current quarter.

EBITDA from continuing operations for the quarter was 13% or RM26.7 million higher than the preceding quarter of RM203.4 million. PBT from continuing operations in the current was RM118.6 million, an increase of RM27.1 million compared to the preceding quarter.

Included in the preceding quarter's other income was a gain arising from the extinguishment of net liabilities related to the disposal of aged care business, the Group's other segment.

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B3 CURRENT YEAR PROSPECTS

Bank Negara Malaysia (“BNM”) announced that Malaysia’s economic growth accelerated faster than expected in the second quarter of 2024, and it is of the view that the full year growth for 2024 to be within 4% to 5% range. This is on the back of resilient domestic expenditure and exports recovery. The Malaysian healthcare landscape is also expected to remain dynamic, with significant growth driven by private and public-sector spending.

The Group continues to embark on its strategic initiatives which include assets optimisation, bed expansion and talent acquisition. The Group continued to face competitive talent landscape in the healthcare industry as well as pressure on costs to remain in the near future. The Group is cautiously optimistic on its prospects for the current financial year ending 31 December 2024.

B4 PROFIT FORECAST / GUARANTEE

The Group did not provide any profit forecast or profit guarantee in any public document.

B5 TAX

	<u>Individual Quarter</u> <u>3 months ended</u>		<u>For the</u> <u>financial period ended</u>	
	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>30.06.2024</u>	<u>30.06.2023</u>
	RM'000	RM'000	RM'000	RM'000
Income tax expense	32,200	20,059	63,419	41,223

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the financial period. The effective tax rate is above the statutory tax rate due to certain expenses not deductible for tax purposes and the impact of tax losses not recognised.

B6 STATUS OF CORPORATE PROPOSALS

There were no significant outstanding corporate proposals during the financial period under review.