

Registration No.

199201015575 (247079-M)

**KPJ HEALTHCARE BERHAD**  
(Incorporated in Malaysia)

**A NOTES TO THE INTERIM FINANCIAL REPORT  
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER  
2024 (CONTINUED)**

**A14 CAPITAL COMMITMENTS**

Capital expenditures not provided for in the financial statements as at 31 December 2024 and 31 December 2023 are as follows:

	<u>31.12.2024</u>	<u>31.12.2023</u>
	RM'000	RM'000
Approved by the Directors and contracted	104,935	196,854
Approved by the Directors but not contracted	373,688	183,146
	<u>478,623</u>	<u>380,000</u>

**B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING  
REQUIREMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR  
ENDED 31 DECEMBER 2024**

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

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

- a. Review on statements of comprehensive income for the current quarter compared to the corresponding quarter of the preceding financial year (3 months)

Group

The Group recorded revenue of RM1,050.8 million, an increase of 15% or RM139.3 million compared to RM911.5 million recorded in the quarter ended 31 December 2023 ("corresponding quarter"). This was largely contributed by the increase in patients' visits, as well as increased bed capacity in the current quarter as compared to the corresponding quarter.

EBITDA of RM300.5 million for the quarter was 55% higher than the corresponding quarter of RM194.1 million. Profit before tax ("PBT") increased to RM181.3 million, a significant increase compared to the corresponding quarter of RM83.4 million.

Malaysia

Malaysia segment contributed approximately 98% of the Group's total revenue. The segment recorded revenue of RM1,031.4 million for the current quarter, representing 16% increase compared to RM892.3 million of revenue recorded in the corresponding quarter. As mentioned earlier, this was largely contributed by the increase in patients' visits and bed capacity in the current quarter.

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

a. Review on statements of comprehensive income for the current quarter compared to the corresponding quarter of the preceding financial year (3 months) (continued)

Malaysia (continued)

EBITDA of RM318.2 million for the current quarter was higher by 59% than RM200.7 million in the corresponding quarter. Meanwhile, the segment recorded PBT of RM203.2 million for the current quarter, an improvement from RM91.3 million compared to the quarter ended 31 December 2023.

Others

Others segment recorded revenue of RM20.5 million for the current quarter, a 3% increase from RM19.9 million of revenue recorded in the corresponding quarter. The EBITDA loss and loss before tax was RM17.1 million and RM21.9 million respectively for the current quarter.

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

Group

The Group recorded revenue of RM3,922.2 million for the financial year ended 31 December 2024, an increase of 15% from the RM3,418.7 million recorded in the financial year ended 31 December 2023 (“corresponding financial year”). This was largely contributed by the higher number of patients visits and increase in bed capacity in the current financial year.

EBITDA of RM987.8 million for the current financial year was 18% or RM149.8 million higher compared to the corresponding financial year. PBT for the financial year increased to RM531.0 million from RM377.9 million, an increase of 41% compared to the corresponding financial year.

Malaysia

Malaysia segment revenue of RM3,853.9 million contributed 98% of the total Group’s revenue for the financial year. This accounted for 15% increase compared to RM3,351.8 million compared to the corresponding financial year.

The segment’s EBITDA and PBT for the current financial year increased by 19% to RM998.7 million and 38% to RM561.1 million respectively, compared to the corresponding financial year. This was largely contributed by the increase in patients visits evidenced by increase in bed occupancy rate (“BOR”) and bed capacity in the current financial year.

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**B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA LISTING REQUIREMENTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 DECEMBER 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 the current financial year compared to the preceding financial year (continued)

Others

Others segment's revenue was RM71.4 million in the current financial year, a 1% increase compared to RM70.5 million recorded in the corresponding financial year. The negative EBITDA was RM9.3 million for the current financial year, RM7.8 million higher compared to the corresponding financial year. Loss before tax for the financial year increased by 11% to RM30.1 million compared to the corresponding financial year.

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

As at 31 December 2024, the Group's total assets stood at RM7,403.2 million, RM157.0 million increase compared to RM7,246.2 million recorded as at 31 December 2023. The increase was largely contributed by the increase in property, plant and equipment and trade and other receivables, in tandem with increase in hospital activities during the financial year.

Total liabilities as at 31 December 2024 decreased to RM4,665.6 million from RM4,718.0 million as at 31 December 2023 mainly due to lower borrowings balance.

Total equity attributable to shareholders increased by RM153.5 million or 6%, mainly arising from the profit recorded for the financial year.

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

Net cash generated from operating activities increased to RM844.4 million, a 28% increase compared to corresponding financial year of RM657.5 million. This was contributed by the increase in the net cash flows generated from operations, driven by improved performance in hospital operations.

The Group's net cash used in investing activities have increased by RM137.5 million from RM94.6 million recorded in the corresponding financial year. This was largely contributed by the additions of property, plant and equipment amounting RM376.9 million.

The Group's net cash used in financing activities amounted to RM569.7 million, representing an increase of RM135.0 million compared to the corresponding financial year. This was primarily due to the lower net drawdowns and repayments of borrowings in the current financial year as compared to the corresponding financial year where there was an issuance of Sukuk Wakalah amounting to RM555.0 million.

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**B2 MATERIAL CHANGES IN QUARTERLY RESULTS OF CONTINUING OPERATIONS**

	<u>Quarter ended</u> 31.12.2024 RM'000	<u>Quarter ended</u> 30.09.2024 RM'000	Var %
Revenue	1,050,838	1,032,832	2
Operating profit	210,442	169,077	24
EBITDA	300,530	253,668	18
Profit before tax	181,273	139,566	30
Profit for the financial period	122,146	95,922	27
Total comprehensive income for the financial period	114,518	103,002	11
Profit attributable to Owners of the Company	116,308	86,026	35

The Group recorded revenue of RM1,050.8 million, an increase of 2% compared to RM1,032.8 million recorded in the quarter ended 30 September 2024 ("preceding quarter"). This was largely contributed by increased in patients visits evidenced by the increase in BOR and bed capacity in the current quarter.

EBITDA for the quarter was 18% or RM46.9 million higher than the preceding quarter of RM253.7 million. PBT in the current quarter was RM181.3 million, an increase of 30% compared to the preceding quarter.

**B3 CURRENT YEAR PROSPECTS**

Malaysian economic growth is expected to remain stable moving into 2025, with the Bank Negara Malaysia ("BNM") projecting GDP growth of 4.5% to 5.5% in 2025 compared to 5.1% recorded for 2024.

KPJ Healthcare is positive on the prospects for the financial year 2025, underpinned by a robust capacity expansion plan and the development of centres of excellence across the group. KPJ will also further strengthen its value creation plan in 2025 through assets optimisation and prudent financial management to deliver quality and sustainable healthcare services.

**B4 PROFIT FORECAST / GUARANTEE**

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