

# Press Release

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### **SUNWAY HEALTHCARE HOLDINGS BERHAD DELIVERS STRONG Q1FY2026 YEAR-ON-YEAR GROWTH**

*Revenue Up 24% Year-on-Year Driven By Solid Performance From Hospital Operations and Capacity Expansion*

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**20 May 2026, KUALA LUMPUR – Sunway Healthcare Holdings Berhad (“SHH” or the “Group”),** one of Malaysia’s leading integrated private healthcare providers, today announced its financial results for the first quarter ended **31 March 2026 (“Q1FY2026”)**.

The Group delivered strong topline growth, underpinned by continued ramp-up of newly operational hospitals, expanded licensed bed capacity and resilient demand, alongside an improved revenue mix from higher-acuity cases and a stronger contribution from foreign patients. Earnings were moderated by higher operating costs associated with capacity expansion and initial public offering (“IPO”) related expenses.

#### **Key Financial and Operating Highlights (Q1FY2026)**

- Total licensed beds increased 22% year-on-year (“y-o-y”) to 1,805 beds. As at 31 March 2026, the Group had 1,982 total bed capacity, providing further headroom for near-term growth.
- Revenue increased 24% y-o-y to RM587.0 million (Q1FY2025: RM474.0 million), driven primarily by higher patient volumes across the hospital network, with notable growth in foreign patient revenue arising from increased inflows from Indonesia, China and Cambodia.
- Inpatient admissions increased 15% y-o-y to 28,936, supported by additional 323 licensed beds y-o-y and improved utilisation at Sunway Medical Centre (“SMC”) Damansara and SMC Ipoh. Revenue per inpatient admission was up 10% y-o-y to RM12,458 (Q1FY2025: RM11,371).
- Reported EBITDA rose 19% y-o-y to RM112.0 million (Q1FY2025: RM94.1 million), reflecting improved operating performance of newly operational hospitals partially offset by higher operating expenses. Excluding IPO-related expenses and other non-recurring costs, normalised EBITDA<sup>(1)</sup> was RM121.8 million, representing 28% y-o-y growth.
- Profit attributable to owners of the Company was RM33.3 million (Q1FY2025: RM38.8 million), mainly impacted by higher depreciation and finance expenses following recent expansions.
- Net gearing ratio improved significantly from 42% (31 December 2025) to 11% (31 March 2026) following the Group’s IPO.

*(1) Normalised EBITDA is a non-MFRS financial measure and is presented to provide additional insight into the Group’s underlying operating performance. It is not a substitute for EBITDA or profit measures prepared under MFRS.*

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### Q1FY2026 Performance Overview

Revenue growth during the quarter was supported by solid contributions from the Group's flagship SMC Sunway City, alongside continued ramp-up at SMC Velocity, SMC Penang, SMC Damansara and SMC Ipoh. The expansion of licensed bed capacity across the network continued to drive higher hospital activities.

Foreign patient revenue grew from RM58.8 million to RM86.6 million y-o-y, reflecting a robust growth of 47%. This increase was primarily attributable to the higher inflow of patients from Indonesia, China and Cambodia, underscoring the Group's strengthening position as a trusted healthcare provider within the region.

EBITDA growth was underpinned by stronger underlying performance of newly operational hospitals, namely SMC Damansara and SMC Ipoh, partially offset by higher cost base. These included staff costs and selling and marketing expenses, which were in line with capacity expansion as well as one-off costs associated with the Group's recent listing exercise. Excluding IPO-related expenses and other non-recurring costs, normalised EBITDA increased by 28% y-o-y.

Profit before tax declined 7% y-o-y to RM43.9 million, primarily due to higher finance costs and depreciation following capacity additions. The Group maintains a solid balance sheet, supported by healthy operating cash flows and moderated gearing following its recent IPO.

### Operational Developments

The Group continued to focus on expanding clinical capabilities, consultant coverage and service offerings across its hospitals. Newly operational hospitals are progressing steadily through their ramp-up phases, with improving utilisation levels and growing community engagement.

In parallel, the Group remains disciplined in capital deployment, prioritising brownfield expansions and asset optimisation initiatives across its existing network to enhance returns and operational efficiency. We are pleased to announce that the renovation of Sunway Fertility Centre Kota Bharu has been completed, and the centre is expected to commence operations in Q3 2026, following the inspection and licensing by Cawangan Kawalan Amalan Perubatan Swasta of the Ministry of Health.

The Group also continues to strengthen its regional market development efforts across key international patient corridors. In Indonesia, the Group is expanding beyond major cities by developing second-tier markets including Batam, Pontianak, and Central Java (Semarang and Solo), while also enhancing patient accessibility through its direct cashless network following its appointment as an AIA Prime Network provider across SMC Sunway City, SMC Penang and SMC Velocity. In Cambodia, market traction has remained encouraging, prompting the relocation to a larger office within Sunway Hotel Phnom Penh to accommodate higher patient volumes and to support future expansion.

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### **Outlook**

Looking ahead, the Group remains cautiously optimistic for FY2026, supported by structurally resilient demand for private healthcare services, progressive stabilisation of new hospitals and continued focus on asset optimisation and operational efficiency while we continue to navigate payor pressures and potential cost inflations caused by geopolitical uncertainties.

The Ministry of Health's decision to defer the implementation of the Diagnosis Related Group ("DRG") system to 2027 provides greater clarity and allows the Group to continue strengthening internal systems, clinical coding and data readiness. The Group will support the pilot rollout of the Base Medical and Health Insurance / Takaful product ("MHIT"), with the trial phase expected to commence in the Greater Klang Valley by July 2026.

As at to-date, the Group has a total of 1,855 licensed beds, with an additional 217 beds available for licensing, bringing total capacity to 2,072 beds. The increase in licensed beds is primarily driven by the licencing of 45 beds at Tower A of SMC Velocity. The Group's total bed capacity is expected to further increase by 216 beds with the completion of SMC Sunway City, Tower F by the end of 2026, while brownfield expansions at SMC Damansara and SMC Penang are expected to increase total bed capacity to approximately 2,400 beds by 2028.

While ongoing geopolitical developments have indirectly affected the healthcare sector through disruptions to global supply chains and potential cost escalations, the Group remains focused on balancing accessibility, clinical excellence and sustainable returns. Supported by favourable long-term healthcare demographics and Malaysia's position as a regional medical tourism destination, SHH is well-positioned to deliver steady growth over the medium term.

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### **About Sunway Healthcare Holdings Berhad**

Sunway Healthcare Holdings (SHH), through its subsidiaries, is one of the leading integrated private healthcare providers with an extensive network of hospitals and healthcare services in Malaysia.

SHH's network includes its flagship quaternary hospital Sunway Medical Centre in Sunway City Kuala Lumpur, tertiary hospitals Sunway Medical Centre Velocity, Sunway Medical Centre Penang, Sunway Medical Centre Damansara, and Sunway Medical Centre Ipoh, ambulatory care centres at Sunway Specialist Centre Damansara and Sunway Fertility Centre Kuching and supportive and complementary care centres at Sunway TCM Centre and Sunway Home Healthcare. SHH also operates Sunway Sanctuary, an integrated senior living facility annexed to Sunway Medical Centre Sunway City Kuala Lumpur.

At the heart of SHG are skilled and experienced healthcare professionals, supported by some of the most advanced medical equipment available today, attracting international patients from over the world.

As part of its expansion strategy to provide more communities with access to quality healthcare, SHH will increase its footprint all over Malaysia with tertiary hospitals in Seremban (Negeri Sembilan), Putrajaya, and Iskandar Puteri (Johor). With this growth, SHH expects to have a combined capacity of over 3,400 beds among its network of hospitals by 2032.

To learn more, visit <https://www.sunwayhealthcaregroup.com/>

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