



IHH Healthcare

# core care coll

Build | Innovate | Transform



Annual Report 2022

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Chairman’s Statement



Governance Section

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Financial Statements

## About This Report

The Company’s Annual Report 2022 has been prepared in accordance with the International *<IR>* Framework set by the Value Reporting Foundation and with reference to the Global Reporting Initiative (GRI), including the Sector Specific Sustainability Topics for Healthcare Providers and Services and Healthcare Technology – to enhance reporting connectivity while providing stakeholders with a more holistic view of how the Company creates and sustains value.

Our reporting processes also comply with the provisions of the Malaysian Code on Corporate Governance, the Main Market Listing Requirements (MMLR) and the Sustainability Reporting Guide (2<sup>nd</sup> edition) of Bursa Malaysia Securities Berhad, the Companies Act 2016, the Malaysian Financial Reporting Standards (MFRS) and International Financial Reporting Standards (IFRS). Besides financial reporting, our Report also includes non-financial performance, opportunities, risks and outcomes attributable to, or associated with, all our stakeholders that significantly influence IHH’s ability to create value.

# Care. For good.

A shared aspiration, these three words sum up what IHH Healthcare stands for:

- Our vision to be the world’s most trusted healthcare services network;
- Our purpose to touch lives and transform care;
- Our commitment to provide greater good to our patients, our people, the public and our planet.

**Care** – As a world-leading integrated healthcare provider, we aim to make healthcare not just about health, but care, with a pulse of empathy.

**For Good** – Because we believe in building a better world, not just for us but for generations to come.

Build | Innovate | Transform

**At IHH, we power sustainable growth through foresight and dynamism while staying anchored to our commitment to ‘Care. For Good.’ With unwavering trust placed in us by all stakeholders, we continually challenge the status quo of the healthcare model to do better by patients. This is how we bring to life our purpose of ‘Touching Lives. Transforming Care.’**

## Our Purpose

Touching Lives.  
Transforming Care.

## Our Values

- P**atients First  
We put patients’ needs first
- I**ntegrity  
We do the right thing
- E**mpathy  
We listen with our hearts
- T**eamwork  
We are better together
- E**xcellence  
We champion continuous improvement and innovation

# Navigating This Report

## Navigation Icons

Refer to this guide while traversing the report.

Principal Risk		
Geopolitical	Pandemic	Climate Change
Cybersecurity and Data Privacy	Foreign Exchange	
Build, Innovate and Transform		
Build	Innovate	Transform
Trust, Synergy, Growth and Sustainability		
Trust	Synergy	
Growth	Sustainability	

Stakeholder Engagement	
Senior Management	Doctors, Nurses and Employees
Academia	Students
Accreditation Bodies	Regulators
Intermediaries	Suppliers and Service Providers
Investors and Shareholders	Patients
Local Communities	

## Our Reporting Suite

IHH Annual Report for the financial year ended 31 December 2022 is supplemented by our standalone Sustainability Report 2022. Our reporting suite can be accessed online.

Reporting Suite	Annual Report 2022	Sustainability Report 2022
Disclosure	<ul style="list-style-type: none"><li>Chairman's Statement</li><li>Management Discussion and Analysis</li><li>Operations Review by Group Chief Operating Officer</li><li>Financial Review by Group Chief Financial Officer</li><li>Corporate Governance Overview Statement</li><li>Audit Committee Report</li><li>Statement on Risk Management and Internal Control</li><li>Director's Report</li><li>Independent Auditor's Report</li><li>Financial Statements</li></ul>	<ul style="list-style-type: none"><li>Global Reporting Initiative (GRI)</li><li>Sustainable Development Goals Disclosure (SDGD)</li></ul>
Reporting Frameworks	<ul style="list-style-type: none"><li>Main Market Listing Requirements of Bursa Malaysia Securities Berhad (MMLR)</li><li>Value Reporting Foundation's &lt;IR&gt; Framework</li><li>Malaysian Code on Corporate Governance 2021</li><li>Companies Act 2016 (CA 2016)</li><li>Malaysian Financial Reporting Standards (MFRS)</li><li>International Financial Reporting Standards (IFRS)</li></ul>	<ul style="list-style-type: none"><li>Main Market Listing Requirements of Bursa Malaysia Securities Berhad (MMLR)</li><li>SGX Listing Rule 711 (A) and (B)</li><li>Global Reporting Index Standards 2021</li></ul>



Please scan the QR code to refer to our Sustainability Report.

## Investment Case

IHH Healthcare consistently performs in the top echelons of the healthcare industry. Our leading edge lies in these key competitive advantages.

### 8 Trusted Brands

Our leading brands are award-winning household names in their respective home markets. Our brands including Acibadem, Mount Elizabeth, Prince Court, Gleneagles, Fortis, Pantai, Parkway and IMU\* are widely recognised and celebrated. For instance, Acibadem Healthcare Group in Türkiye has won the title of Healthcare Services Export Champion (awarded by the Services Exporters' Association) for six consecutive years. We also took home five accolades in the Institutional Investor's 2022 All-Asia (excluding Japan) Executive rankings, placing third overall for our sector.

Our international network of 83 hospitals in 10 countries allows us to raise the bar of excellence and make healthcare more convenient, efficient and affordable. We have many opportunities to share best practices between countries and streamline operating models to bring better outcomes more efficiently. Certain synergies reaped include the creation of a centralised IT shared service centre for our global network, and establishing global procurement capabilities to optimise processes.

### Deep Operating Capabilities

IHH's network of hospitals have seen firm rebound in inpatient admissions with strength and finesse. Our operational excellence is affirmed with accolades such as the Global Health Asia-Pacific Awards 2022 won by our hospitals in Malaysia and Singapore.

IHH takes the lead on innovation. We are always on the lookout to form strategic partnerships and drive investments to stay ahead of the curve in the fast-changing industry. IHH is one of the first healthcare groups in the world to use Artificial Intelligence (AI) to estimate hospital bills and make telemedicine accessible to the public during the pandemic.

### Commitment to Sustainability

Our steadfastness in sustainable growth is a top-down commitment and core value within the Group. 'Care. For Good.' is much more than a corporate strategy; it represents our commitment to make a positive impact at every touchpoint with our patients, our people, the public and our planet.

### Global Scale and Influence

### At the Forefront of Change

\* Completed divestment of IMU on 31 March 2023

**Care**  
**For**  
**Our**  
**People**  
**Patients**  
**and**  
**Our**  
**Planet**

**Care** – As a world-leading integrated healthcare provider, we aim to make healthcare not just about health, but care, with a pulse of empathy.

**For Good** – Because we believe in building a better world, not just for us but for generations to come.



## Care for Our Patients

### New lease of Life

Our team at Fortis Escorts Hospital Okhla gave a 74-year-old patient suffering from congenital heart anomaly a new lease of life.

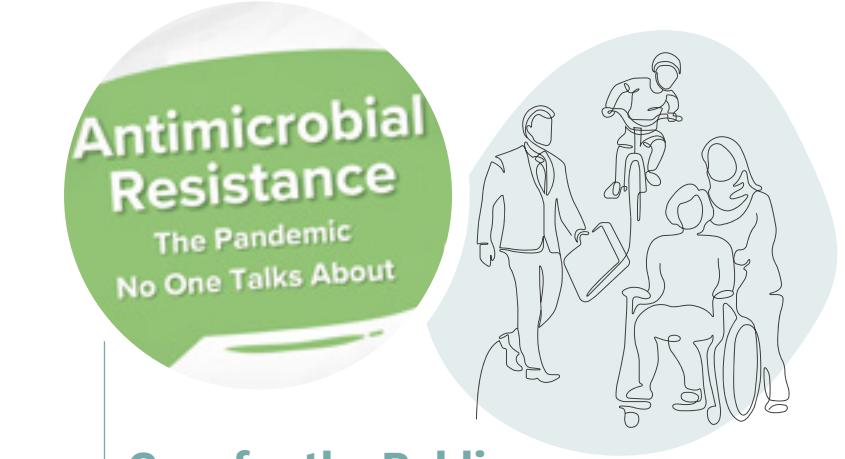
Led by Dr Atul Mathur, Executive Director, Interventional Cardiology & Chief of Cath Lab, our team of doctors successfully performed a transcatheter aortic valve replacement (TAVR) for the patient. The surgery was an extremely challenging one as the elderly patient was suffering from various ailments including dextrocardia, where his heart is located on the right side of the chest. We're glad to have the patient discharged from the hospital in a stable condition just a day shy of his birthday.

## Care for Our People

### Best Employer Brand Award

Our people are the heartbeat of our operations. Clinching Asia's Best Employer Brand Awards 2022 is a testament to our hard work and dedication to cultivate and foster an amazing work culture.

We will continue our efforts to be a trusted employer of choice. We believe that caring for our people's wellness will keep them motivated, happy and healthy as they engage in work they enjoy.



## Care for the Public

### Fighting a Silent Pandemic

Antimicrobial resistance (AMR) is the third leading cause of death, trailing just behind heart attack and stroke. As a healthcare leader, IHH is leading the charge to combat this silent pandemic through outreach and education programmes to inform the public of this threat.

All IHH hospitals will implement AMR interventions in line with the Centers for Disease Control and Prevention (CDC), World Health Organization (WHO) and national guidelines by 2025.



## Care for Our Planet

### Malaysia First Green Hospital

Pantai Hospital Laguna Merbok is the first hospital in Malaysia to incorporate green technology and design in its construction and operations, while focusing on providing patient comfort.

The hospital boasts many sustainability features that reduce carbon emissions. They include a 40kW Solar Photovoltaic (PV) system on the rooftop, water recycling system for hemodialysis, central garden courtyard and charging stations for electric and hybrid vehicles.

# Build a stronger Core



We have engineered growth through organic and inorganic means in the past year – and in the process, brought value not just to key stakeholders but the communities in which we operate.

## Boosting Capacities and Reallocating Capital

The first and most intuitive avenue for growth is via organic expansion to meet increasing demand for private healthcare services.

IHH successfully opened two hospitals; a 200-bed multi-speciality hospital by Fortis Healthcare in India and a 300-bed capacity Acibadem Ataşehir Hospital in Türkiye.

We also ramped up capacity and broadened capabilities within our network. For instance, Mount Elizabeth in Singapore launched its Neurological Rehabilitation centre (NRC) to provide patients a full spectrum of neurological and neurosurgical services.

Concurrently, we reviewed our existing portfolio, seeking merger and acquisition opportunities in existing markets and reallocated capital towards growth. This resulted in the acquisition of the 52-bed Ortopedia Hospital in Adana and the 340-bed Kent Hospital in Izmir in Türkiye, as well as the divestment of IMU, our education arm in Malaysia.

## Stronger Public-Private Partnerships

Deepening collaborations with governments and other private healthcare organisations is an important way in which IHH is able to make a positive impact within communities.

IHH will be providing free radiotherapy and radiosurgery for cancer patients referred from Malaysian public hospitals. As such, we will be able to extend care towards more cancer patients in the country through our network comprising Pantai hospitals, Gleneagles hospitals and Prince Court Medical Centre.

In April 2022, we also launched a tripartite partnership between Pantai Premier Pathology, Astra Zeneca and Prudential Malaysia to provide precision medicine as an emerging cancer treatment.

## Capturing Rebound in Medical Travel

With the easing of COVID-19 restrictions, medical tourism have made a tremendous rebound. With highly-regarded multi-specialty hospitals located in Malaysia, Singapore, India and Türkiye, IHH hospitals are well-placed to attract foreign patients seeking elective or high-acuity treatments.

We are also continually reviewing our clinical facilities to better meet the needs of medical travellers. For instance, Pantai Hospital Penang is expanding to offer an increased range of medical services, and broke ground to construct a new medical block and revamp its existing building. The construction is to be completed in adherence to the Green Building Index by the end of 2024.

Our core operations, comprising acute and surgical treatments, have also experienced strong recovery with the return of patients (local and foreign), resulting in significant revenue improvement.



2

new hospitals launched

>2,000

new beds to be added in Malaysia, India and Türkiye through organic expansion

# Innovate for Value-based Care



As a leading global healthcare group, innovation is pertinent to our ability to deliver cutting-edge, evidence-based therapeutics and procedures. Thinking outside the box is also key to how we provide **Value-Driven Outcomes (VDO)** for our patients.

## Pushing the Limits of Oncology Treatments

Gleneagles Hong Kong Hospital's Peritoneal Malignancy Treatment Centre launched novel intraperitoneal chemotherapy procedures, including the Hyperthermic Intraperitoneal Chemotherapy (HIPEC) and Pressurised IntraPeritoneal Aerosol Chemotherapy (PIPAC). These new treatments promote better outcomes and give new hope to patients with the rare and aggressive disease.

In 2023, a Proton Therapy Centre will open at Mount Elizabeth Novena Hospital (MNH) in Singapore, reinforcing MNH's position as a one-stop oncology treatment centre in the region. The proton beam therapy, a highly precise treatment method that targets cancer cells, reduces damage to healthy tissues and organs and treatment-related side effects.

## Innovating to Drive Value, Shaping the Future of Care

As a trusted multinational healthcare provider, delivering VDO and care is our top priority. By identifying and predicting the outcomes and cost of care, IHH aims to provide accountability and transparency so patients are confident that they are receiving excellent value-for-money services. Against the challenging backdrop of medical inflation, antimicrobial resistance (AMR) and disease burden especially among underserved communities, IHH is working hard to improve health outcomes while keeping cost manageable for patients. By 2025, IHH hospitals in all markets will participate in the VDO programme.

Within our hospitals, we are committed to optimising quality and service. We have a clear mandate to avoid overtreatment and over-prescription to fight AMR and deliver care that patients truly need.

Technology has also aided us in value creation. With Artificial Intelligence (AI), our bill estimates are dynamic based on different treatment plans, providing cost transparency, thereby empowering patients to make informed decisions and place greater trust in IHH. More importantly, our patients get a peace of mind over their healthcare expenditure prior to admission so that they can focus on getting well.

In addition, our patients are able to enjoy better care – from consultation to surgery and post-surgical care – at lower costs. For instance, the introduction of surgical robot Versius gives patients greater affordability with the same or better outcome.



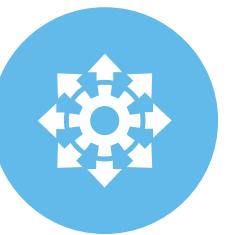
The VDO programme will be implemented in all our markets by

**2025**

A Proton Therapy Centre will open in Mount Elizabeth Novena Hospital in Singapore

**2023**

# Transform Care for All



Through digital transformation, we have been able to evolve and improve patients' healthcare experience, making it more accessible, convenient, customised and assuring. Wellness management becomes instinctive and easy at every life stage as patients walk their journey with IHH.

## High-tech Meets High-touch

Patients of IHH hospitals in Singapore can now seamlessly manage their healthcare journey through the MyHealth360 mobile application. From making specialist appointments and retrieving medical certificates to tele-consultations and accessing laboratory test results, the thoughtful features of MyHealth360 are a virtual extension of IHH's service excellence and reliability.



## Growing the Laboratories Segment

IHH Laboratories is committed to delivering better healthcare solutions and aims to be among the largest, most trusted and digitally and data-driven laboratory services groups globally. Our entities Pantai Premier Pathology (Malaysia), Parkway Laboratories (Singapore), Acibadem Labmed (Türkiye) and SRL Diagnostics (India) are already leaders in their respective markets, delivering millions of tests per year. With a focus on organic growth through expansion of test menus, focus on higher-end tests, transformation of operations and digitalisation of core platforms, our laboratories segment is set to deliver a strong growth going forward.

As leaders in the business with more than 30 years of history, we adapt swiftly to the needs on the ground. IHH laboratories were one of the earliest private providers to conduct polymerase chain reaction (PCR) tests for COVID-19 in the markets we operate. As more healthcare consumers gravitate towards preventive healthcare and diagnostics, our laboratories are also well-placed to attend to the well-being of future generations.

Our laboratory business is focused on delivering excellence, and is validated with several quality assurance certifications awarded by international and local accreditation bodies. For example, Pantai Premier Pathology – in particular, its cytogenetics and molecular diagnostics laboratory – is one of only two laboratories in Malaysia to receive an accreditation from the College of American Pathologists (CAP).



**About 92m**  
**US\$100m**

laboratory tests done across  
Singapore, Malaysia, India and  
Türkiye in FY2022  
allocated to drive digital  
transformation and  
innovation initiatives

# IHH at a Glance

As at 31 March 2023



IHH Healthcare

100%



With a network of 57 hospitals throughout the region, including Malaysia, Singapore, India and Greater China, Parkway Pantai is one of Asia's largest integrated private healthcare groups.



Acibadem Holdings is Türkiye's leading private healthcare provider, offering integrated healthcare services across 25 hospitals in Türkiye, Macedonia, Bulgaria, the Netherlands and Serbia. The "Acibadem" brand is renowned for its clinical excellence in Europe and North Africa regions.

90%



The International Medical University is IHH's medical education arm. IMU oversees the established higher learning institutions of International Medical College and IMU in Malaysia.

100% PANTAI Holdings

100% Parkway Holdings

35.58% ParkwayLife REIT™

31.17% Fortis

## Acibadem



Setting the healthcare benchmarks in Türkiye and the region, this visionary brand combines the top experts and latest technology with the contemporary sophistication of a five-star hotel, offering generous personal space and attention to detail.

## Pantai



Conveniently located across Malaysia, Pantai proudly serves families and communities with quality healthcare, always delivered with friendly, familiar smiles.

## Mount Elizabeth



The two hospitals in Singapore are among the world's top destinations for medical treatment, known for top experts, excellent clinical outcomes and exceptional personalised service.

## Gleneagles



Located in our key Asian markets, this world-class private hospital brand is known for its international standing and stature, delivering superior clinical outcomes in extensive modern facilities.

## Parkway



### Our Portfolio of Excellence in Healthcare

We are proud of our leading brands in our various markets, each underpinned by an outstanding reputation for clinical outcomes and quality care.

## IMU\*



## Fortis Healthcare



Fortis Healthcare is a leading integrated healthcare delivery service provider in India. The healthcare verticals of Fortis primarily comprise hospitals, diagnostics and day care specialty facilities.

## Prince Court Medical Centre



Prince Court, a distinguished hospital for Malaysians, expatriates and medical tourism patients, is recognised for its outstanding achievements and breakthroughs in medicine.

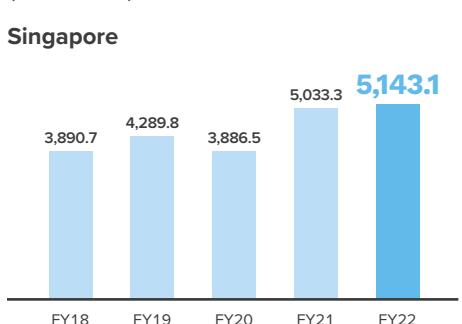
The International Medical University (IMU) is an educational arm that combines research and healthcare practice to develop knowledgeable, competent and caring healthcare professionals. Together with IMU Healthcare, the group improved the health of patients and communities by synergising care and providing quality integrated healthcare facilities.

\* Completed divestment of IMU on 31 March 2023

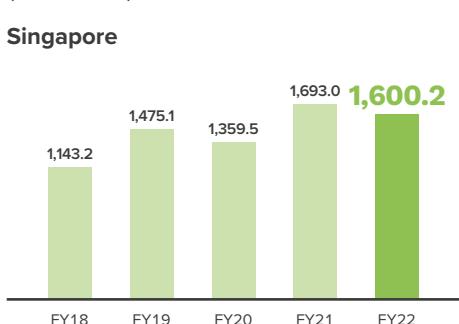
## Financial Highlights

## **Revenue by Strategic Business Units**

(RM million)



(RM million)



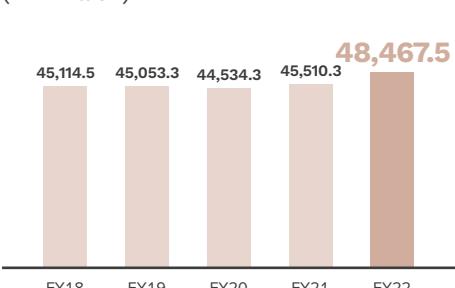
## **Profit After Tax and Minority Interest (PATMI)**

excluding exceptional items (RM million)



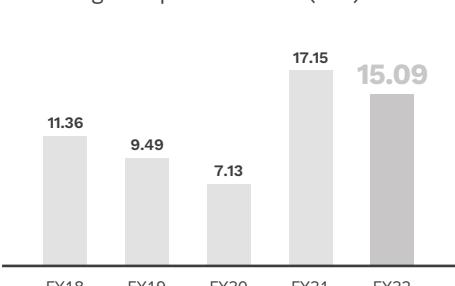
## Total Assets

(RM million)



## **Basic Earnings per Share**

excluding exceptional items (sen)



	FY2018	FY2019	FY2020	FY2021	FY2022
<b>A. Income Statement (RM Million)</b>					
<b>Revenue by Strategic Business Units</b>					
Singapore	3,890.7	4,289.8	3,886.5	5,033.3	5,143.1
Malaysia	2,019.8	2,331.1	2,187.1	2,727.2	3,181.8
India	851.3	3,320.9	2,655.8	3,728.8	3,865.3
Greater China	499.6	604.6	662.4	876.9	998.4
Türkiye and Europe	3,676.2	3,764.7	3,462.2	4,347.2	4,486.1
Southeast Asia	182.3	190.8	138.4	–	–
Hospital and Healthcare	11,119.9	14,501.9	12,992.4	16,713.4	17,674.7
IMU Health	257.5	259.0	248.7	257.6	260.8
Others <sup>1</sup>	10.3	12.1	8.5	7.6	5.0
PLife REIT total revenue	11,387.7	14,773.0	13,249.6	16,978.6	17,940.5
PLife REIT inter-segment revenue	335.7	347.9	367.0	370.7	376.2
	(202.5)	(208.4)	(212.0)	(217.5)	(226.7)
Hyperinflationary adjustment <sup>2</sup>	11,520.9	14,912.5	13,404.6	17,131.8	18,090.0
<b>Total</b>	<b>11,520.9</b>	<b>14,912.5</b>	<b>13,404.6</b>	<b>17,131.8</b>	<b>17,988.7</b>
<b>EBITDA<sup>3</sup> by Strategic Business Units</b>					
Singapore	1,143.2	1,475.1	1,359.5	1,693.0	1,600.2
Malaysia	578.5	675.2	555.9	760.1	909.7
India	6.3	360.0	200.5	664.5	646.6
Greater China	(208.7)	(175.5)	(146.5)	(69.6)	(60.3)
Türkiye and Europe	617.3	853.5	796.1	1,198.9	1,089.8
Southeast Asia	66.4	69.1	45.6	(0.3)	(0.3)
Hospital and Healthcare	2,203.0	3,257.4	2,811.1	4,246.6	4,185.7
IMU Health	84.9	87.2	75.7	86.7	84.8
Others <sup>1</sup>	(131.9)	(112.0)	(107.4)	(185.6)	(170.7)
PLife REIT	2,156.0	3,232.6	2,779.4	4,147.7	4,099.8
Eliminations	321.7	294.4	308.9	349.9	278.4
	–	(209.3)	(212.0)	(218.2)	(220.9)
Hyperinflationary adjustment <sup>2</sup>	2,477.7	3,317.7	2,876.3	4,279.4	4,157.3
<b>Total</b>	<b>2,477.7</b>	<b>3,317.7</b>	<b>2,876.3</b>	<b>4,279.4</b>	<b>4,051.1</b>
<b>Profit After Tax and Minority Interest (“PATMI”)</b>					
Including Exceptional Items	627.7	551.5	288.9	1,862.5	1,548.4
Excluding Exceptional Items	1,027.6	920.7	715.3	1,594.8	1,380.7
<b>B. Financial Position (RM Million)</b>					
Total Assets	45,114.5	45,053.3	44,534.3	45,510.3	48,467.5
Net Borrowings	2,807.3	6,385.0	7,441.0	5,856.0	7,170.4
Equity attributable to Owners of the Company	21,994.0	22,339.5	21,739.8	22,424.9	26,192.0
<b>C. Financial Ratios</b>					
<b>Basic Earnings per Share (sen)</b>					
Including Exceptional Items	6.54	5.28	2.27	20.20	17.00
Excluding Exceptional Items	11.36	9.49	7.13	17.15	15.09
<b>Net Assets<sup>4</sup> per Share (RM)</b>	2.51	2.55	2.48	2.55	2.97
<b>Net Tangible Assets<sup>5</sup> per Share (RM)</b>	0.90	0.88	0.87	0.94	1.16
<b>Return on Equity<sup>6</sup> (%)</b>					
Including Exceptional Items	2.86%	2.49%	1.31%	8.43%	6.37%
Excluding Exceptional Items	4.68%	4.15%	3.25%	7.22%	5.68%
<b>Return on Total Assets (%)</b>					
Including Exceptional Items	1.39%	1.22%	0.65%	4.09%	3.19%
Excluding Exceptional Items	2.28%	2.04%	1.61%	3.50%	2.85%
<b>Net Debt Equity Ratio<sup>7</sup> (times)</b>	0.10	0.23	0.28	0.21	0.25

Net

**Notes**  
The above financial summary may not be comparable across the periods presented due to the changes in the Group structure.

For changes in the accounting policies, adoption of new and/or revised accounting standards, as well as changes in presentation of financial statements for the current financial year, only the comparative figures for the previous year are restated to conform with the requirements arising from the said changes or adoption.

Comparative figures for the previous year are restated, where applicable, upon the completion of the Purchase Price Allocation on the Group's

- acquisitions of subsidiaries as required under MFRS 3, *Business Combinations*.

  1. Others comprise mainly corporate offices as well as other investment holding entities.
  2. Arises from the application of MFRS 129, *Financial Reporting in Hyperinflationary Economies* for component entities whose functional currency is the Turkish Lira.
  3. Being earnings before interest, tax, depreciation, amortisation, exchange differences, share of results of associates and joint ventures and other non-operational items.
  4. Being net assets attributable to ordinary shareholders (excluding non-controlling interests).
  5. Being net assets attributable to ordinary shareholders (excluding non-controlling interests) less goodwill and intangible assets.
  6. Being PATMI for the year over average of equity attributable to owners of the Company as at year-end and beginning of the year.
  7. Debt includes loans and borrowings as well as lease liabilities and bank overdrafts.

# Operational Highlights

## Malaysia

	FY2018	FY2019	FY2020	FY2021	FY2022
No. of hospitals at end of year	15	15	16	16	16
No. of licensed beds <sup>1</sup> at end of year	2,503	2,537	2,908	2,961	3,000
No. of operational beds <sup>1</sup> at end of year	2,327	2,372	2,696	2,676	2,731
Inpatient admissions <sup>2</sup>	203,419	218,051	158,944	151,944	205,459
Average length of stay <sup>3</sup> (days)	2.7	2.7	2.9	3.1	3.0
Occupancy rate <sup>4</sup>	67%	70%	49%	48%	63%
Average revenue per inpatient admission (in RM) <sup>5</sup>	6,615	7,054	8,428	10,346	9,587

## Singapore

	FY2018	FY2019	FY2020	FY2021	FY2022
No. of hospitals at end of year	4	4	4	4	4
No. of licensed beds <sup>1</sup> at end of year	967	998	998	1,039	1,017
No. of operational beds <sup>1</sup> at end of year	942	960	991	989	907
Inpatient admissions <sup>2</sup>	76,917	78,541	64,071	64,227	61,951
Average length of stay <sup>3</sup> (days)	2.8	2.9	3.1	3.0	3.1
Occupancy rate <sup>4</sup>	63%	65%	55%	54%	56%
Average revenue per inpatient admission (in RM) <sup>5</sup>	33,330	34,837	36,638	38,836	48,965

## India

	FY2018	FY2019	FY2020	FY2021	FY2022
No. of hospitals at end of year	33	29	31	31	31
No. of licensed beds <sup>1</sup> at end of year	5,954	5,887	6,154	6,011	5,952
No. of operational beds <sup>1</sup> at end of year	4,845	4,770	5,004	4,756	4,880
Inpatient admissions <sup>2</sup>	88,793	363,126	270,581	320,543	332,661
Average length of stay <sup>3</sup> (days)	3.7	3.3	3.7	3.8	3.6
Occupancy rate <sup>4</sup>	59%	69%	54%	66%	69%
Average revenue per inpatient admission (in RM) <sup>5</sup>	6,946	6,011	6,803	7,832	8,103

## Türkiye and Europe

	FY2018	FY2019	FY2020	FY2021	FY2022
No. of hospitals at end of year	21	21	21	22	24
No. of licensed and operational beds <sup>6</sup> at end of year	4,099	4,157	4,189	4,202	4,780
No. of overnight beds <sup>6</sup> at end of year	2,781	2,863	2,893	2,997	3,211
Inpatient admissions <sup>2</sup>	229,433	221,493	186,662	219,582	234,831
Average length of stay <sup>3</sup> (days)	3.4	3.5	3.8	3.8	3.5
Occupancy rate <sup>4</sup>	78%	75%	67%	77%	74%
Average revenue per inpatient admission (in RM) <sup>5</sup>	2,300	2,711	4,580	6,944	9,090

## Notes

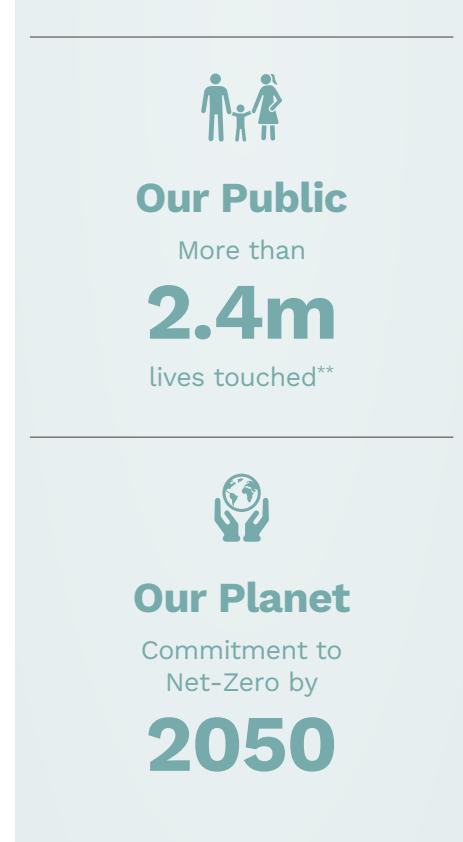
The above information comprise operational data relating to hospitals owned by subsidiaries in the Group's home markets only.

It does not include data relating to hospitals owned by joint ventures and associates of the Group, and does not include hospitals that are managed for third parties.

Hospitals in Türkiye and Europe do not compile certain operational data, including number of operational beds, the average length of stay and occupancy rate, on the same basis as the rest of the regions and therefore, these numbers may not be comparable.

For changes in classification/definitions for the current financial year, only the comparative figures for the previous year are restated to conform with the current classification/definitions.

1. Licensed beds are approved number of beds by the Ministry of Health that the hospital regularly maintains and staffs.
2. Operational beds is an internal measure which includes licensed beds utilised for patients.
3. Represents the total number of overnight inpatients admitted.
4. Represents the average number of days an overnight inpatient stays.
5. Represents the percentage of hospital operational/overnight beds occupied by inpatients.
6. Under Turkish Law, "licensed beds" refer to the approved number of beds used for observation and treatment of at least 24 hours, including intensive care, premature and infant unit beds, beds in the burn care units and as indicated in the hospital operation licenses. In addition to licensed beds, "operational beds" include beds used for treatments of less than 24 hours such as chemotherapy, radiotherapy and sedation or other beds such as incubators, labour beds, beds for examination, minor treatments and relaxation, from which Acibadem derives revenue and does not require licensing.
7. "Overnight beds" comprise beds used for observation and treatment of at least 24 hours.
8. Prior years' average revenue per inpatient admission had been translated using the exchange rates as at 31 December 2022, so as to be comparable across periods.



\* India – includes four hospitals managed for third parties.

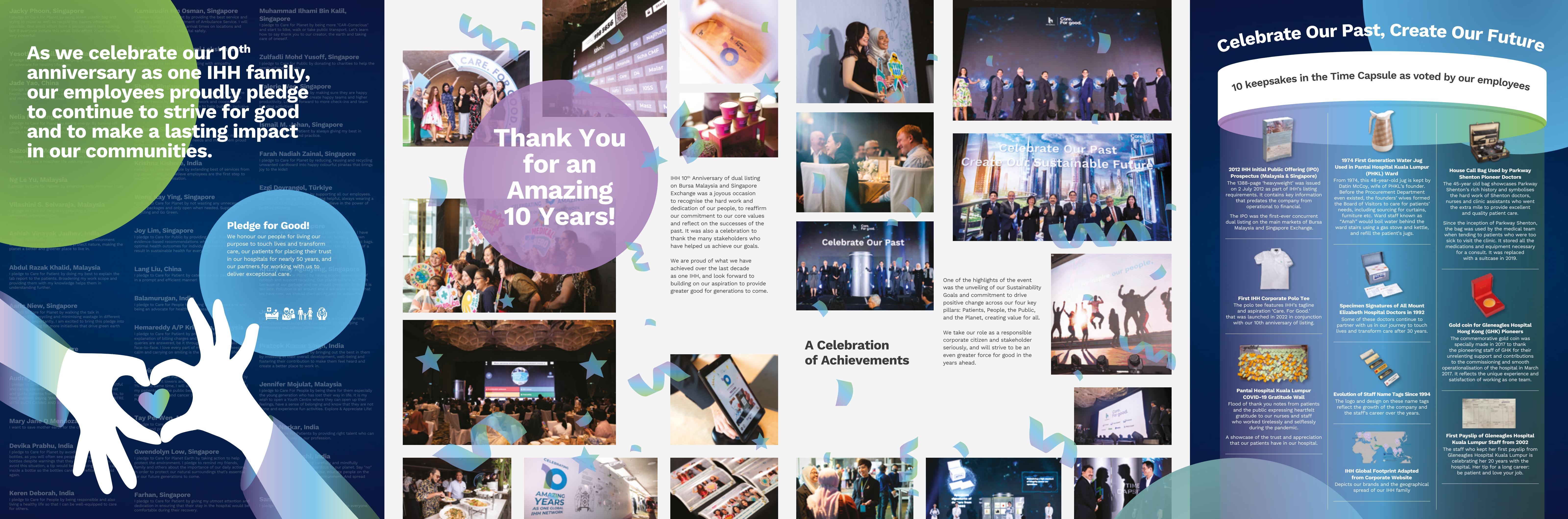
\*\* Number of lives touched includes cumulative number of patients utilising IHH Healthcare services targeted at reducing antimicrobial use and disease burden, number of beneficiaries reached through our corporate responsibility programmes, as well as those reached via IHH Healthcare digital platforms and educational outreach programmes.

See pages 51 to 59 on Operations Review and pages 63 to 72 on Sustainability for more information.

We're 10 years



Please scan to view  
IHH 10<sup>th</sup> anniversary video.



# Corporate Milestones 2022



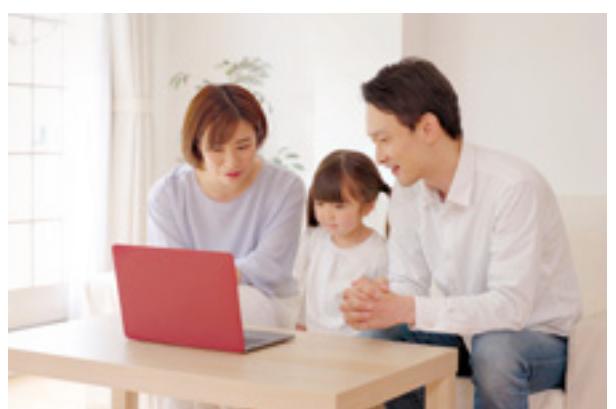
## Jan

- Progressive roll-out of Cerebral Plus (Hospital Information System) across 15 hospitals in Malaysia
- Acibadem awarded the Healthcare Services Export Champion for six consecutive years
- IHH unveils 'Care. For Good.' strategy to provide sustainable growth for all stakeholders

**Care.  
For good.**

## Mar

- Gleneagles Hong Kong Hospital launches free teleconsultation and medication delivery services to support the country's fight against the pandemic.



## Feb



## May



## IMU

## Jun

- Entered into a definitive agreement to divest IMU, its medical education arm



## Jul

- Gleneagles Hong Kong Hospital collaborated with The University of Hong Kong and SINOVAC on Omicron COVID-19 vaccine clinical trial

## Aug

- Pantai Hospital Penang breaks ground to increase service capacity and cater to medical tourism
- Launch of Gleneagles Hong Kong Hospital Pro-HEART Cardiac Centre



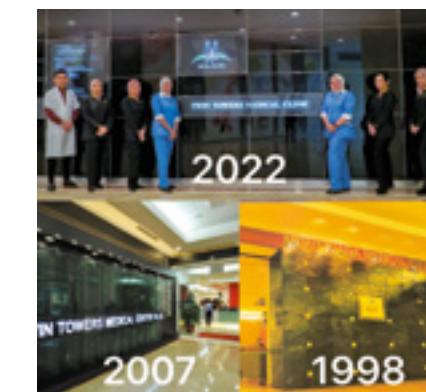
## Sep

- IHH celebrates 10<sup>th</sup> anniversary of listing on Bursa Malaysia and Singapore Exchange
- IHH commits to achieve carbon net-zero by 2050, unveils sustainability goals
- IHH signs MoU with Ministry of Health Malaysia to provide free radiotherapy and radiosurgery for cancer patients from government hospitals
- Opening of Acibadem Ataşehir Hospital in Türkiye



## Oct

- Mount Elizabeth Novena Hospital celebrates 10<sup>th</sup> anniversary
- IHH Healthcare Singapore and Autism Resource Centre signs MoU to expand existing collaboration to develop a more inclusive healthcare workforce and empower individuals on the autism spectrum to gain employment in healthcare
- Parkway East Hospital turns 80
- Fortis expands footprint in Delhi with launch of Fortis Greater Noida Hospital



## Nov

- Twin Towers Medical Centre celebrates 24<sup>th</sup> anniversary



## Dec

- Pantai Premier Pathology celebrates 25<sup>th</sup> anniversary

# Awards and Accreditations

## Awards

### IHH Healthcare

#### IR Magazine South East Asia Awards 2022

- Best in Sector – Healthcare
- Best Annual Report 2021 (large cap)

#### 2021 ASEAN Corporate Governance Scorecard (ACGS) Award

- ASEAN Asset Class PLCs

#### MSWG-ASEAN Corporate Governance Award 2021

- Industry Excellence award for CG disclosure

#### Forbes "World's Best Employers 2022"

- Ranked 259

#### The Edge Billion Ringgit Club Corporate Awards 2022

- Companies With More Than RM40 Billion Market Capitalisation – Highest Growth in Profit After Tax Over Three Years

#### Asia's Outstanding Companies Poll 2022 by Asiamoney

- Most Outstanding Company in Malaysia – Healthcare Sector

#### Corporate Treasurer Awards 2022

- Marquee Awards – Best CFO

#### Institutional Investor's 2022 All-Asia Executive rankings

- Voted top 3 across all five categories for the Healthcare & Pharmaceutical sector in Asia (ex-Mainland): "CEO", "CFO", "ESG", "IR Program" and "IR Professional"
- CEO and CFO ranked #2 by buy-side and #3 overall; Group climbs two spots to #3 overall

### Malaysia

#### 2022 Global Health Asia-Pacific Awards

##### Glenaeagles Hospital Kuala Lumpur

- Hospital of the Year in Malaysia
- Value Based Hospital of the Year in Asia Pacific
- Bariatric Service Provider of the Year in Asia Pacific
- Endocrinology Service Provider of the Year in Asia Pacific

##### Pantai Hospital Kuala Lumpur

- Digestive Health Service Provider of the Year in Asia Pacific
- Oncology Surgical Service Provider of the Year in Asia Pacific
- Health Screening Provider of the Year in Asia Pacific

### Mount Elizabeth Hospital

- Hospital of the Year in Asia Pacific
- Hospital of the Year in Singapore
- Transplant Service Provider of the Year in Asia Pacific
- Stroke Centre of the Year in Asia Pacific
- Multi Disciplinary Oncology Service Provider of the Year in Asia Pacific
- Neurology Service Provider of the Year in Asia Pacific
- Advanced Cardiology Service Provider of the Year in Asia Pacific
- Patient Experience Satisfaction Hospital of the Year in Asia Pacific

### Türkiye & Europe

#### Acibadem Healthcare Group

##### Capital 500

- 89<sup>th</sup> among Türkiye's 500 largest companies
- 4<sup>th</sup> in "Women- Friendly Companies"
- 13<sup>th</sup> among the top 25 companies with the highest number of employees
- 56<sup>th</sup> among 236 companies in Istanbul based on province

#### Tech Brands Türkiye

- Most Technological Healthcare Brand 2022

#### International Business Awards – 2022

- Bronze award – "Influencer Marketing Campaign of the Year" with "Travelling Pink Ribbon" campaign

#### Felis Global 17<sup>th</sup> Medicat Awards

- Achievement award for Breast Cancer Awareness Campaign -Healthcare & Wellness

### Singapore

#### IHH Singapore

- Asia's Best Employer Brand Awards 2022

#### 2022 Global Health Asia-Pacific Awards

##### Glenaeagles Hospital, Singapore

- Spine Care Service Provider of the Year in Asia Pacific
- Respiratory Service Provider of the Year in Asia Pacific
- Complex Paediatric Service Provider of the Year in Asia Pacific
- Endocrine Service Provider of the Year in Asia Pacific

### India

#### Fortis Mohali

- National Award for Excellence in Energy Management 2022

#### BGS Glenaeagles Global Hospital, Kengeri

- Time Health Excellence Awards 2021-22
  - i. Kidney Transplant
  - ii. Radiation Oncology
  - iii. Advanced Endoscopy
  - iv. Cardiology
  - v. Colorectal Surgery

#### Glenaeagles Global Health City, Chennai

- CII TN MedClave second edition 2022 – Excellence in the field of Neurology
- News 18, Tamilnadu – Best hospital in Chennai region for Neuro Sciences, Liver Sciences & Gastroenterology

#### Global Hospitals, Parel

- World Stroke Organization – Diamond and Platinum Award
- Midday Healthcare Awards – Best multi-organ Transplant centre in Western India
- Navbharat Times Health Awards – Best Liver Transplant (Adult & Pediatric) Hospital in India

### Greater China

#### Glenaeagles Hong Kong Hospital

- Ming Pao Living Smart Award 2022 – Living Smart Award, Smart Design (My Glenaeagles SmartHealth app)
- Hong Kong Parents' Choice Awards 2021 – Best Private Maternity Package
- HKB Management Excellence Awards 2022 – Healthcare award (COVID Management Initiative of the Year)

## Accreditations

#### Joint Commission International (JCI)

##### Malaysia

- Pantai Hospital Kuala Lumpur
- Gleneagles Hospital Kuala Lumpur
- Gleneagles Hospital Penang

##### Türkiye

- Acibadem Adana Hospital
- Acibadem Altunizade Hospital
- Acibadem City Clinic UMBAL
- Acibadem Maslak Hospital
- Acibadem Atakent Hospital

##### Singapore

- Glenaeagles Hospital
- Mount Elizabeth Hospital
- Mount Elizabeth Novena Hospital
- Parkway East Hospital

##### India

- Fortis Hospital Mohali

#### National Accreditation Board for Hospitals and Healthcare Providers (NABH)

##### India

- Glenaeagles Global Hospital BGS Bangalore
- Glenaeagles Global Health City Chennai
- Glenaeagles Global Hospital Lakdi-Ka-Pul
- Aware Glenaeagles Global Hospital LB Nagar
- Centre for Digestive and Kidney Diseases Mumbai
- Fortis La Femme Bengaluru
- Fortis Escorts Hospital Faridabad
- Hiranandani Hospital Vashi
- Fortis Rajajinagar Bengaluru

#### Malaysian Society for Quality Health (MSQH)

##### Malaysia

- Pantai Hospital Cheras, Pantai Hospital Penang,
- Pantai Hospital Kuala Lumpur, Pantai Hospital Ampang,
- Pantai Hospital Ipoh, Pantai Hospital Batu Pahat,
- Pantai Hospital Manjung, Pantai Hospital Sungai Petani,
- Pantai Hospital Ayer Keroh, Pantai Hospital Klang,
- Pantai Hospital Laguna Merbok, Glenaeagles Hospital Kuala Lumpur, Glenaeagles Hospital Penang, Glenaeagles Hospital Medini Johor, Glenaeagles Hospital Kota Kinabalu and Prince Court Medical Centre