



METRO HEALTHCARE BERHAD (“METRO” OR “COMPANY”)
(Registration No. 201001021746 (905516-M))
(Incorporated in Malaysia)

**UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE 3RD
QUARTER ENDED 30 SEPTEMBER 2025**



UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025 ⁽¹⁾

	As at 30.09.2025 Unaudited RM'000	As at 31.12.2024 Audited RM'000
<u>ASSETS</u>		
Non-current assets		
Property, plant and equipment	20,325	21,694
Right-of-use assets	12,056	14,426
	32,381	36,120
Current assets		
Inventories	2,528	2,399
Trade and other receivables	1,381	1,015
Tax recoverable	2,241	1,333
Other investment	3,315	3,758
Cash and cash equivalents	51,535	51,407
	61,000	59,912
TOTAL ASSETS	93,381	96,032
<u>EQUITY AND LIABILITIES</u>		
Equity attributable to the owners of the Company		
Share capital	56,288	56,288
Retained earnings	18,925	19,331
Total equity	75,213	75,619
<u>LIABILITIES</u>		
Non-current liabilities		
Deferred tax liabilities	642	642
Lease liabilities	11,718	14,047
	12,360	14,689
Current liabilities		
Trade and other payables	3,640	3,780
Tax payables	202	9
Lease liabilities	1,966	1,935
	5,808	5,724
TOTAL LIABILITIES	18,168	20,413
TOTAL EQUITY AND LIABILITIES	93,381	96,032
Net assets per share (sen) ⁽²⁾	7.68	7.72



METRO HEALTHCARE BERHAD (Registration No. 201001021746 (905516-M))
Registered Address: Third Floor, No.77, 79 & 81, Jalan SS21/60,
Damansara Utama, 47400 Petaling Jaya, Selangor.

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statement of Financial Position is detailed in Note A1 and should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.*
- (2) Net assets per share is calculated based on the Company's total number of issued shares of 978,905,000 ordinary shares as at 30 September 2025 and 31 December 2024.*



UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2025 ⁽¹⁾

	Individual quarter ended		Cumulative quarter ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
Revenue	13,129	12,294	36,880	36,778
Cost of sales	(8,040)	(7,600)	(23,669)	(21,344)
Gross profit	5,089	4,694	13,211	15,434
Other operating income	675	65	1,610	571
Other operating expenses	(2,729)	(2,678)	(9,104)	(8,418)
Operating profit	3,035	2,081	5,717	7,587
Finance cost	(156)	(165)	(477)	(522)
Profit before taxation	2,879	1,916	5,240	7,065
Taxation	(879)	(416)	(1,730)	(2,030)
Profit/Total comprehensive income for the financial period	2,000	1,500	3,510	5,035
Earnings per ordinary share ("EPS") (sen):				
- Basic ⁽²⁾	0.20	0.24	0.36	0.82
- Diluted ⁽³⁾	0.20	0.24	0.36	0.82

Notes:

- (1) *The basis of preparation of the Unaudited Consolidated Statements of Profit or Loss and Other Comprehensive Income is detailed in Note A1 and should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.*
- (2) *Basic earnings per ordinary share is calculated based on the Company's weighted average number of ordinary shares in issue of 978,905,000 during the financial period ended 30 September 2025 and 616,710,000 ordinary shares during the financial period ended 30 September 2024. There are no comparative figures for the preceding corresponding period as there is no interim financial report prepared for the comparative period concerned.*
- (3) *Diluted EPS is equivalent to the basic EPS as the Company does not have any securities convertible into ordinary shares of the Company at the end of the reporting period.*



**UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE 3RD
QUARTER ENDED 30 SEPTEMBER 2025 ⁽¹⁾**

	Attributable to owners of the Company		
	Share capital	Retained earnings	Total
	RM'000	RM'000	RM'000
At 1 January 2025	56,288	19,331	75,619
Profit/Total comprehensive income	-	3,510	3,510
Dividend paid	-	(3,916)	(3,916)
At 30 September 2025	56,288	18,925	75,213
At 1 January 2024	18,164	19,211	37,375
Profit/Total comprehensive income	-	5,035	5,035
Dividend paid	-	(4,440)	(4,440)
At 30 September 2024	18,164	19,806	37,970

Note:

- (1) *The basis of preparation of the Unaudited Consolidated Statements of Changes in Equity is detailed in Note A1 and should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.*



**UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE 3RD
QUARTER ENDED 30 SEPTEMBER 2025 ⁽¹⁾**

	30.09.2025	Year-to-date 30.09.2024
	RM'000	RM'000
Cash flows from operating activities		
Profit before taxation	5,240	7,065
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	2,553	2,352
Depreciation of right-of-use assets	1,682	1,637
Gain on disposal of property, plant and equipment	(8)	-
Property, plant and equipment written-off	111	23
Finance cost	477	522
Interest income	(1,142)	(65)
Termination of lease	(159)	-
Loss on disposal of investment in quoted shares	-	35
Net fair value loss/(gain) on investment in quoted shares	443	(37)
Dividend income from investment in quoted shares	(102)	(150)
Operating profit before changes in working capital	9,095	11,382
<i>Changes in working capital:</i>		
- Inventories	(129)	(532)
- Trade and other receivables	(366)	(217)
- Trade and other payables	(140)	(1,194)
Cash generated from operations	8,460	9,439
- Interest received	1,142	65
- Tax refunded	79	217
- Tax paid	(2,524)	(1,950)
Net cash generated from operating activities	7,157	7,771
Cash flows from investing activities		
Acquisition of property, plant and equipment	(1,295)	(3,610)
Proceeds from disposal of property, plant and equipment	8	-
Investment in quoted shares	-	(1,200)
Proceeds from disposal of investment in quoted shares	-	446
Dividend received from investment in quoted shares	102	150
Net cash used in investing activities	(1,185)	(4,214)
Cash flows from financing activities		
Repayment of lease liabilities	(1,928)	(1,812)
Dividend paid	(3,916)	(4,440)
Net cash used in financing activities	(5,844)	(6,252)
Net increase/(decrease) in cash and cash equivalents	128	(2,695)
Cash and cash equivalents at beginning of the financial period	51,407	15,158
Cash and cash equivalents at end of the financial period	51,535	12,463



**UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE 3RD
QUARTER ENDED 30 SEPTEMBER 2025 ⁽¹⁾**

	Year-to-date	
	30.09.2025	30.09.2024
	RM'000	RM'000
Cash and cash equivalents at end of the financial period comprise:		
Cash and bank balances	19,498	10,853
Fixed deposits placed with a licensed bank	32,037	1,610
	51,535	12,463

Note:

- (1) *The basis of preparation of the Unaudited Consolidated Statements of Cash Flows is detailed in Note A1 and should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.*



A EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2025

A1. BASIS OF PREPARATION

Metro was incorporated in Malaysia under the Companies Act, 1965 and deemed registered under the Companies Act, 2016 on 23 June 2010 as a private limited company. Metro was converted to a public limited company and carried the legal name Metro Healthcare Berhad on 23 March 2011 and is listed on the ACE Market of Bursa Malaysia Securities Berhad on 15 November 2024.

The unaudited interim financial statements of Metro and its subsidiaries (“**Group**”) and have been prepared in accordance with the Malaysian Financial Reporting Standard (“**MFRS**”) 134: Interim Financial Reporting.

This is the unaudited interim financial report on the consolidated results of the Group for the 3rd quarter ended 30 September 2025 announced by the Company in compliance with Rule 9.22 and Appendix 9B of the Listing Requirements.

The unaudited interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

A2. MATERIAL ACCOUNTING POLICY INFORMATION

Amendments to accounting standards that are effective for the Company’s financial year beginning on or after 1 January 2024 are as follows:

- Amendments to MFRS 16, “Leases” (Lease Liability in a Sale and Leaseback)
- Amendments to MFRS 101, “Presentation of Financial Statements” (Non-current Liabilities with Covenants)
- Amendments to MFRS 107 “Statement of Cash Flows” and MFRS 7 “Financial Instruments: Disclosures” (Supplier Finance Arrangements)

The above amendments to accounting standards effective during the financial year do not have any significant impact to the financial results and position of the Company.

Accounting standards and amendments to accounting standards that are applicable for the Company in the following periods but are not yet effective:

Annual periods beginning on/after 1 January 2025

- Amendments to MFRS 121, “The Effects of Changes in Foreign Exchange Rates” (Lack of Exchangeability)



A EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2025 (CONTINUED)

A2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Annual periods beginning on/after 1 January 2026

- Annual Improvements to MFRS Accounting Standards – Volume 11
 - Amendments to MFRS 1, “First-time Adoption of Malaysian Financial Reporting Standards”
 - Amendments to MFRS 7, “Financial Instruments: Disclosures”
 - Amendments to MFRS 9, “Financial Instruments”
 - Amendments to MFRS 10, “Consolidated Financial Statements”
 - Amendments to MFRS 107, “Statement of Cash Flows”
- Amendments to MFRS 9, “Financial Instruments” and MFRS 7, “Financial Instruments: Disclosures” (Classification and Measurement of Financial Instruments)

Annual periods beginning on/after 1 January 2027

- MFRS 18, “Presentation and Disclosure in Financial Statements”
- MFRS 19, “Subsidiaries without Public Accountability: Disclosures”

Effective date yet to be determined by the Malaysian Accounting Standards Board

- Amendments to MFRS 10, “Consolidated Financial Statements” and MFRS 128, “Investments in Associates and Joint Ventures” (Sale or Contribution of Assets between an Investor and its Associate or Joint Venture)

The adoption of the accounting standards and amendments to accounting standards are not expected to have any significant impact to the financial statements of the Company.

A3. AUDIT REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

There was no audit qualification in the annual financial statements of the Group for the financial year ended 31 December 2024.

A4. SEASONAL OR CYCLICAL FACTORS

The Group’s operations were not affected by seasonal or cyclical factors.

A5. UNUSUAL ITEMS

There were no material unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial period under review.

A6. CHANGES IN ESTIMATES

There were no material changes in accounting estimates in the current financial period and financial year-to-date under review.



A EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2025 (CONTINUED)

A7. DEBT AND EQUITY SECURITIES

There were no issuance, cancellation, repurchase, resale or repayment of debt and equity securities for the current financial period under review.

A8. DIVIDENDS PAID

The Board of Directors has on 21 March 2025 declared a single tier interim dividend of 0.4 sen per Metro Share in respect of the financial year ending 31 December 2025. The interim dividend amounting to RM3.92 million is paid on 22 April 2025.

A9. SEGMENTAL REPORTING

There is no segmental information presented as the Group is predominantly involved in the provision of healthcare services in Malaysia.

A10. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

There was no valuation of property, plant and equipment in the current quarter and current year-to-date.

A11. RELATED PARTY TRANSACTIONS

The related party transactions of the Group have been entered into in the normal course of business. Listed below are the transactions with related parties of the Group during the current financial quarter under review and current year to date:

	Individual quarter ended		Cumulative quarter ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
Leases of premises paid to:				
- Directors	81	81	243	243
- Related companies	253	206	731	617



**A EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2025 (CONTINUED)**

A12. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL PERIOD

On 23 October 2025, RHB Investment Bank Berhad on behalf of the Board of Directors of the Company, announced that the Company had entered into a share sale agreement with Dr Tee Swi Peng, for the proposed acquisition by Metro of 100,000 ordinary shares in RMC Specialist Sdn Bhd (“**RMC Specialist**”), representing 100.0% equity interest in RMC Specialist for a total purchase consideration of RM320,000.00, to be satisfied wholly via cash.

Save as disclosed above, there were no material events subsequent to the end of the current financial period and up to the date of this interim financial report.

A13. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current financial period and financial year-to-date.

A14. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There are no contingent assets and contingent liabilities as at the date of this interim financial report.

A15. CAPITAL COMMITMENTS

Save as disclosed below, there were no other additional material capital commitments in respect of property, plant and equipment as at the end of the current financial period.

	<u>RM'000</u>
Authorised and contracted for:	
Property, plant and equipment	
- Medical equipment	<u>1,627</u>



B ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS

B1. REVIEW OF PERFORMANCE

The Group recorded a revenue of RM13.13 million for the current financial quarter ended 30 September 2025, as compared to RM12.29 million in the preceding corresponding quarter, representing an increase of RM0.84 million or 6.83% primarily attributable to increase in number of visits by patients.

The Group recorded a higher gross profit of RM5.09 million for the current financial quarter ended 30 September 2025, as compared to RM4.69 million in the preceding corresponding quarter, representing an increase of RM0.40 million or 8.53% mainly due to the increase in revenue as mentioned above.

The Group recorded a higher profit before taxation of RM2.88 million for the current financial quarter ended 30 September 2025, as compared to RM1.92 million in the preceding corresponding quarter, representing an increase of RM0.96 million or 50.00%. The increase is due to the abovementioned revenue growth and the interest received from placements in fixed deposits.

B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER

	Individual quarter ended	
	30.09.2025	30.06.2025
	RM'000	RM'000
Revenue	13,129	12,630
Gross profit	5,089	4,716
Profit before taxation	2,879	1,742

The Group recorded a revenue of RM13.13 million for the current financial quarter ended 30 September 2025, as compared to RM12.63 million in the immediate preceding financial quarter, representing an increase of RM0.50 million or 3.96% mainly due to increase in the number of patient visits.

The Group recorded a gross profit of RM5.09 million for the current financial quarter ended 30 September 2025, as compared to RM4.72 million in the immediate preceding financial quarter, representing an increase of RM0.37 million or 7.84%. The increase is in-line with the revenue increment.

The Group recorded a profit before taxation of RM2.88 million for the current financial quarter ended 30 September 2025, as compared to RM1.74 million in the immediate preceding financial quarter, representing an increase of RM1.14 million or 65.52%. The increase is due to the abovementioned revenue growth and reduced in other operating expenses.



B ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS (CONTINUED)

B3. PROSPECTS

Based on the Independent Market Research report dated 10 October 2024 as set out in prospectus of the Company dated 24 October 2024 (“**Prospectus**”), the fertility, O&G services industry size in Malaysia is forecast to grow at a CAGR of 11.0% between 2024 and 2026. As an O&G healthcare service provider, Metro Group stands to benefit from this growth which is driven by:

- (i) Decrease in total fertility rate in Malaysia which will create demand for fertility services;
- (ii) Increase in disposable income and growth in population of females between 15 and 54 years that require O&G healthcare services will contribute to growth in demand for fertility and other O&G services;
- (iii) Advanced maternal age could lead to higher risks of complications during pregnancies and increased incidences of complications will contribute to growing demand for other O&G services; and
- (iv) Government of Malaysia’s initiatives to encourage demand for fertility and other O&G services.

As disclosed in Section 7.22 of the Prospectus, the Group intends to undertake future business strategies including expansion of its healthcare facilities and refurbishment and upgrade of selected existing facilities. As such, the Group will continue to:

- establish Metro as a trusted brand for women healthcare specialising in fertility treatments and O&G; and
- develop and retain a pool of talented specialists, doctors and management staff.

Barring any unforeseen circumstances, the Board of Directors of the Company is optimistic of the prospects of the Group’s financial performance for the financial year ending 31 December 2025.

B4. VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST AND PROFIT GUARANTEE

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement.



B ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS (CONTINUED)

B5. INCOME TAX EXPENSE

	Individual quarter ended		Cumulative quarter ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
Current taxation	879	416	1,730	2,030
Deferred taxation	-	-	-	-
Total	879	416	1,730	2,030
Effective tax rate (%)	30.53	21.71	33.02	28.73

The effective tax rate for the current individual financial quarter ended 30 September 2025 was 30.53%, 6.53% higher than the statutory tax rate of 24% due to certain expenses not deductible for tax purposes.

B6. BORROWINGS AND DEBT SECURITIES

There are no borrowings and debt securities as at the end of the financial period ended 30 September 2025.

B7. STATUS OF CORPORATE PROPOSALS

On 12 February 2025, the Board of Directors of Metro, announced that K.W. Tee Sdn. Bhd. (“KWT”), a wholly-owned subsidiary of the Company, had entered into a Sale and Purchase Agreement (“SPA”) with Summer Healthcare Sdn. Bhd. (“SHSB”) (Registration No.: 200901009380 (852382-H)), for the acquisition of all that freehold land held under HSD 88577, PT 13555, Mukim Damansara, Daerah Petaling, Negeri Selangor together with a 4-storey shop office erected thereon measuring approximately 282.7876 square metres (3,044 square feet) and bearing postal address of No. 2 Jalan USJ 9/5R, 47620 UEP Subang Jaya, Selangor Darul Ehsan for a total purchase consideration of RM9,500,000.00.

SHSB failed to fulfil its obligation under Clause 4.3 of the SPA i.e. to remit the outstanding Differential Sum (being the difference between the Redemption Sum and the Balance Purchase Price) within seven (7) days from the notification issued by KWT’s solicitors. Consequently, on 22 August 2025, the Board of Directors of Metro, announced that KWT served a termination notice dated 21 August 2025 on SHSB and received RM665,000.00 as the refund of the earnest deposit on 12 September 2025. Upon Termination, the SPA shall be deemed cancelled, discharged, and of no further effect.



B ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS (CONTINUED)

B7. STATUS OF CORPORATE PROPOSALS (CONTINUED)

On 23 October 2025, RHB Investment Bank Berhad on behalf of the Board of Directors of the Company, announced that the Company had entered into a share sale agreement with Dr Tee Swi Peng, for the proposed acquisition by Metro of 100,000 ordinary shares in RMC Specialist Sdn Bhd (“**RMC Specialist**”), representing 100.0% equity interest in RMC Specialist for a total purchase consideration of RM320,000.00, to be satisfied wholly via cash.

Save as disclosed above, there were no corporate proposals announced but pending completion as at the date of this interim financial report.

B8. UTILISATION OF PROCEEDS

The status of utilisation of gross proceeds of approximately RM39.16 million from the Public Issue are as follows: -

Description	Proposed Utilisation	Actual Utilisation	Unutilised Proceeds	Time Frame for Utilisation (upon listing date of Metro)
	RM'000	RM'000	RM'000	
Expansion of existing O&G business	15,500	-	15,500	Within 36 months
Expansion of healthcare-related business	9,500	-	9,500	Within 36 months
Refurbishment and upgrading of the business premises	3,000	2,205	795	Within 24 months
Working capital	7,329	7,329	-	Within 36 months
Estimated listing expenses	3,827	3,827	-	Within 1 month
Total	39,156	13,361	25,795	-

The utilisation of proceeds as disclosed above should be read in conjunction with the Prospectus and the announcement made on 6 May 2025 in relation to the variation of utilisation of proceeds raised from the Public Issue.

B9. MATERIAL LITIGATION

As at the date of this interim financial report, there is no material litigation or arbitration by/against the Group, which has a material effect on the financial position of the Group.



B ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS (CONTINUED)

B10. DIVIDENDS

The Board of Directors has on 19 September 2025 declared a single tier interim dividend of 0.25 sen per Metro Share in respect of the financial year ending 31 December 2025. The interim dividend amounting to RM2.45 million is paid on 16 October 2025.

B11. DERIVATIVES

As at 30 September 2025, the Group does not have any derivatives financial instruments.

B12. NOTES TO THE UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Individual quarter ended		Cumulative quarter ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
(a) dividend income	65	46	102	150
(b) rental income	4	4	12	13
(c) interest income	384	15	1,142	65
(d) educational seminar	30	171	132	262
(e) net fair value gain/(loss) on investment in quoted shares	26	(171)	(443)	37
(f) gain on disposal of property, plant and equipment	8	-	8	-
(g) termination of lease	159	-	159	-
(h) depreciation of property, plant and equipment	(845)	(839)	(2,553)	(2,352)
(i) depreciation of right-of-use assets	(570)	(527)	(1,682)	(1,637)
(j) finance cost	(156)	(165)	(477)	(522)
(k) loss on disposal of investment in quoted shares	-	(1)	-	(35)
(l) property, plant and equipment written-off	(111)	-	(111)	(23)
(m) other income	25	-	55	44

The Group did not report any provision for and write off of receivables, provision for and write off of inventories, foreign exchange gain or loss and gain or loss on derivatives for the current financial period and financial year-to-date under review.



**B ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS
(CONTINUED)**

B13. EPS

	Individual quarter ended		Cumulative quarter ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
Earnings attributable to ordinary equity holders	2,000	1,500	3,510	5,035
Weighted average number of ordinary shares in issue as at end of quarter	978,905	616,710	978,905	616,710
Basic earnings per ordinary shares (sen)	0.20	0.24	0.36	0.82