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IHH and KPJ Healthcare's ESG score up

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KUALA LUMPUR: IHH Healthcare Bhd and KPJ Healthcare Bhd improved greenhouse gas (GHG) emissions intensity post-offsets from renewable energy contributions, Maybank Investment Bank Bhd (Maybank IB) said.

In a research note, Maybank IB said both hospital operators recorded above-average environmental, social, governance (ESG) scores under its proprietary methodology, with IHH Healthcare rising to 69 from 66.

It highlighted that KPJ Healthcare scored 60, down from 67, but improvements in quantitative measures, including carbon reduction initiatives and renewable energy adoption, helped maintain its overall ESG performance.

For IHH, the improvement reflected stronger qualitative and target measures, including adoption of IFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 – Climate-related Disclosures standards, and the achievement of three targets versus its 2022 baseline, notably a more than 90 per cent reduction in virgin single-use plastics across core markets.

“IHH Healthcare also lowered its emission intensity per patient bed day by 3.2 per cent across operations,” Maybank IB added.

KPJ Healthcare's quantitative score rose to 47/100 from 42/100, supported by carbon initiatives such as solar photovoltaic installations and the inclusion of 25 accounts in Tenaga Nasional Bhd's Green Electricity Tariff (GET) programme, lifting its renewable energy contribution to 28 per cent. The group also cut GHG emissions post-offset by 27 per cent across its 42 operational sites. – Bernama