

Malaysia-based DC Healthcare to raise RM49.81 M from IPO

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Group plans to open clinics in northern region of Peninsular Malaysia while expanding presence in southern region

DC Healthcare Holdings Berhad, an established aesthetic medical services provider specialising in the provision of non-invasive and minimally invasive procedures, has launched a prospectus in conjunction with the Group's initial public offering (IPO) on the ACE Market of Bursa Malaysia Securities Berhad.

The IPO will raise RM49.81 million via the issuance of 199.26 million new shares at the IPO price of RM0.25 per share to fund DC Healthcare's growth plans as well as working capital and repayment of borrowings.

The proceeds will be used with RM9.44 million to establish aesthetic medical clinics; RM13.12 million to purchase medical machinery and equipment; RM6.24 million to repay borrowings; RM17.01 million for working capital, including staff salaries as well as medical supplies and consumables; and RM4.00 million for estimated listing expenses.

DC Healthcare - or famously known 'Dr. Chong Clinic' or 'Klinik Dr. Chong' - provides aesthetic services, general medical services and sale of skincare products. DC Healthcare currently has 13 clinics and 10 LCP Certified Aesthetic Physicians, assisted by 29 resident medical doctors in the central and southern regions of Peninsular Malaysia namely in Negeri Sembilan, Selangor, Johor, and Kuala Lumpur.

For the financial year ended 31 December 2022 (FYE2022), the Group recorded revenue of RM51.96 million compared with RM25.48 million in FYE2021 with a net profit margin of 18.40% and 18.06% respectively.