



**Fortis Healthcare Limited**

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**FHL/SEC/2023-24**

**August 4, 2023**

**The National Stock Exchange of India Ltd.**  
**Scrip Symbol: FORTIS**

**BSE Limited**  
**Scrip Code:532843**

**Sub: Press Release and Earnings Presentation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Madam / Sir,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed herewith the press release and earnings presentation for the quarter ended on June 30, 2023.

This is for your information and record.

Thanking you,

Yours sincerely,

For **Fortis Healthcare Limited**

**Murlee Manohar Jain**  
**Company Secretary**  
**ICSI Membership: F9598**

**Encl: a/a**



## Fortis Healthcare reports Q1 FY24 Financial Results

Consolidated revenues at INR 1,657 Crs, up 11.4%; Operating EBITDA margins at 16.5%

Diagnostics Business of the company renamed as “Agilus Diagnostics Limited”

Board of Fortis & Agilus have granted approval for Agilus to initiate an initial public offer process<sup>^</sup>, by way of an offer for sale

Company divests its hospital business at Vadapalani, Chennai to enhance focus on key strategic clusters

- Consolidated Revenues for Q1FY24 at INR 1,657 Crs vs INR 1,488 Crs in Q1FY23, a growth of 11.4%
- Consolidated Operating EBITDA at INR 273 Crs versus INR 251 Crs, a growth of 8.7%
- PBT prior to exceptional items at INR 169 Crs versus INR 176 Crs
- PAT prior to exceptional items at INR 122 Crs versus INR 134 Crs

### Consolidated Financial Snapshot

Particulars (INR Crs)	Q1FY24	Q1FY23	% Change QoQ	Q4FY23	% Change QotQ
<b>Revenue - Hospitals</b>	<b>1,354.1</b>	<b>1,192.4</b>	<b>13.6%</b>	<b>1,350.5</b>	<b>0.3%</b>
Diagnostics (net)	303.3	295.5	2.6%	292.3	3.8%
<b>Consolidated</b>	<b>1,657.4</b>	<b>1,487.9</b>	<b>11.4%</b>	<b>1,642.7</b>	<b>0.9%</b>
<b>Op EBITDA - Hospitals</b>	<b>206.4</b>	<b>193.3</b>	<b>6.8%</b>	<b>221.2</b>	<b>-6.7%</b>
- Diagnostics	66.4	57.8	14.8%	49.5	34.2%
<b>Consolidated</b>	<b>272.9</b>	<b>251.1</b>	<b>8.7%</b>	<b>270.7</b>	<b>0.8%</b>
<b>Margin - Hospitals</b>	<b>15.2%</b>	<b>16.2%</b>		<b>16.4%</b>	
- Diagnostics	21.9%	19.6%		16.9%	
<b>Consolidated</b>	<b>16.5%</b>	<b>16.9%</b>		<b>16.5%</b>	

Profit Before Tax (Before exceptional item)	169.2	176.3	-4.0%	172.9	-2.1%
<b>Profit After Tax</b> (Before exceptional item)	<b>122.5</b>	<b>134.3</b>	<b>-8.8%</b>	<b>127.8</b>	<b>-4.1%</b>
Reported Profit After Tax after Minority Interest *	111.8	122.2	-8.6%	132.6	-15.7%

\* Includes an exceptional gain of 10.5 Cr in Q4FY23 & INR 1.5 Cr in Q1FY24.

<sup>^</sup> subject to receipt of requisite approvals, market conditions and other considerations

August 4, 2023



**Mohali, August 4, 2023:** Fortis Healthcare Ltd. (“Fortis” or the “Company”), today announced its unaudited consolidated financial results for the quarter ended June 30, 2023.

- Q1FY24 hospital business revenues were at INR 1,354.1 Crs versus INR 1,192.4 Crs in Q1FY23 and INR 1,350.5 Crs in Q4FY22. Operating margins stood at 15.2% for the quarter versus 16.2% in Q1 FY23 impacted in part due to a lower occupancy and a less than favorable payor mix.
- Occupancy of the hospital business was down to 64% in Q1FY24 from 65% in Q1FY23. ARPOB witnessed a growth of 12.1% reaching at INR 2.19 Crs (INR 60,076 per day) for Q1FY24 from INR 1.96 Crs (INR 53,589 per day) in Q1FY23.

<i>KPIs</i>	<i>Q1 FY24</i>	<i>Q1 FY23</i>	<i>Q4 FY23</i>
<i>Occupancy</i>	<i>64%</i>	<i>65%</i>	<i>67%</i>
<i>ARPOB (INR'000 per day)</i>	<i>60,076</i>	<i>53,589</i>	<i>57,476</i>
<i>ALOS (Days)</i>	<i>3.58</i>	<i>3.58</i>	<i>3.82</i>

- In Q1FY24, the diagnostics business achieved gross revenues of INR 342.7 Crs versus INR 332.6 Crs in Q1FY23. Operating margins stood at 19.4% versus 17.4% in Q1 FY23 led by a non-covid revenue growth of 9%. Net revenues (net of inter-company elimination) was at INR 303.3 Crs in Q1 FY24 versus INR 295.5 Crs in Q1FY23.
- Net debt to EBITDA was at 0.35x vs 0.54x (basis annualized EBITDA of Q1FY24 and Q1FY23, respectively). Net debt was at INR 393 Crs as of 30 June 2023 versus INR 340 Crs as of 31 March 2023.

### **HOSPITAL BUSINESS HIGHLIGHTS**

- The Company’s key medical specialties viz. oncology, orthopaedics, renal sciences, gastroenterology, neurosciences and cardiac sciences witnessed a growth of 14% in revenues versus the previous corresponding quarter. Within this, the Oncology and Gastro Sciences specialties witnessed a growth of 34% and 26%, respectively. The combined revenue contribution of these six specialties stood at 63% similar to Q1FY23.
- In Q1FY24, medical tourism revenues grew 29.1%, reaching INR 115 Crs compared to Q1FY23. The segment's contribution to the overall hospital business revenues increased to 8.5% from 7.5% in Q1 FY23 and 8.4% in Q4 FY23.

August 4, 2023



- The company's key facilities such as FMRI, Mohali, Noida, Shalimar Bagh, and Anandapur witnessed revenue growth of 21%, 23%, 21%, 15% and 11%, respectively, versus the corresponding previous quarter.
- Revenues from digital channels viz website, mobile application and digital campaigns witnessed a robust growth of 16.1% in Q1 FY24 compared to Q1 FY23. Digital revenues contributed 23.7% to the overall hospital business revenues in Q1 FY24 versus 23.2% in Q1FY23.

### **DIAGNOSTICS BUSINESS HIGHLIGHTS**

- In Q1FY24, Agilus conducted approximately 9.95 million tests, similar to Q1FY23.
- Non covid revenues (excluding Covid and Covid allied tests) grew 9% versus Q1FY23 and 6% versus Q4FY23.
- Agilus's B2C: B2B revenue mix stood at 53:47 in Q1 FY24 vs 55:45 in Q1 FY23.
- Agilus's revenue contribution from the specialized test portfolio (non-covid) was 36% in Q1'FY24 similar to Q1'23.
- Agilus added 165+ customer touch points to its network during the quarter.

**Ravi Rajagopal, Chairman, Board of Directors, Fortis Healthcare stated,** "For Q1FY24, our consolidated revenues grew 11.4% to INR 1657.4 Crs while our operating margins stood at 16.5% similar to trailing quarter and marginally lower than Q1 FY 23. More importantly and signifying our intent to move forward, the quarter witnessed key strategic corporate actions related to both our hospitals and diagnostic business. On the hospital side our portfolio rationalization strategy gained momentum with the divestment of our loss making Arcot Road facility in Chennai in July 2023. With an impetus on inorganic growth, we acquired a 350 bedded hospital in Manesar, Gurugram, enabling us to further augment our presence in Delhi-NCR. This we expect to close shortly. Our plans for brownfield bed expansion of close to 1400 beds in the next 2-3 years, increasing our focus on key medical specialties such as oncology and attracting the right clinical talent remain on track. We have initiated the name change of the diagnostics business which is now known as Agilus Diagnostics Limited. I'm also pleased to share that the Board of Fortis and Agilus, today, have granted approval for Agilus to initiate an initial public offer process, by way of an offer for sale of its equity shares, subject to receipt of requisite approvals, market conditions and other considerations".

August 4, 2023



**Commenting on the results for the quarter, Dr Ashutosh Raghuvanshi, MD and CEO, Fortis Healthcare stated,** “We have witnessed a steady start in Q1 FY24 for both the hospitals and diagnostics business. Our hospital business revenues grew 13.6% to INR 1,354 Crs while operating EBITDA was at INR 206.4 Crs reflecting a margin of 15.2% versus 16.2% in Q1 FY23. This was in part due to a lower occupancy and a comparatively less favorable payor mix, both of which we expect should improve going forward. Our investments in bed expansion and medical equipment are on track with the latter seeing the commissioning of a Da Vinci Xi Robotic system at Fortis Noida. International patient revenues grew 29% YoY at INR 115 Crs and similar to the trailing quarter. On the M&A front, we signed definitive agreements to acquire a 350 bedded facility in Manesar Gurugram which complements well with our FMRI flagship facility. Given our healthy Balance Sheet, we would continue to pursue and evaluate opportunities for inorganic growth in our key geographic clusters. Further, the divestment of our Arcot road facility in July 2023 would also help improve our hospital margins. Our diagnostics business, now known as Agilus Diagnostics Limited, has witnessed a 9% growth in non-covid business revenues and has added approx.165 customer touch points in the quarter. Operating margins of Agilus have expanded to 19.4% versus 17.4% in the corresponding previous period. Going forward, we do expect a progressively improving performance through the rest of FY24.”

#### **About Fortis Healthcare Limited**

Fortis Healthcare Limited is a leading integrated healthcare delivery service provider in India. The healthcare verticals of the company primarily comprise hospitals, diagnostics, and day care specialty facilities. Currently, the company operates 28 healthcare facilities (including JVs and O&M facilities). The Company's network comprises approximately 4,500 operational beds (including O&M) and ~410 diagnostics centres.

#### **DISCLAIMER**

*This press release may contain forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties, and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. The information contained herein is subject to change without notice and past performance is not indicative of future results. The Company may alter, modify or otherwise change in any manner the content of this press release, without obligation to notify any person of such revision or changes.*

*Agilus Diagnostics Limited (“ADL”), a subsidiary of Fortis Healthcare Limited (“Company”), is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offer of its equity shares in the near future and is in the process of filing a draft red herring prospectus with the Securities and Exchange Board of India. The board of directors of ADL has approved the proposed initial public offer in its board meeting held on [August 4, 2023]. In light of the publicity restrictions imposed on ADL and the Company, no further information other than that contained in this presentation can be disclosed. The equity shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The equity shares may only be offered and sold (a) in the United States only to “qualified institutional buyers” (as defined in Rule 144A), in private transactions exempt from the registration requirements of the U.S. Securities Act, and (b) outside of the United States in offshore transactions as defined in and in compliance with Regulation S and the applicable laws of the jurisdiction where any such offers and sales are made. There will be no public offering in the United States.*

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Fortis Healthcare Limited

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Fortis Healthcare Limited



# FORTIS HEALTHCARE LIMITED

EARNINGS PRESENTATION – Q1 FY24

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August 04, 2023

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Neither the delivery of this presentation nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since that date.

Agilus Diagnostics Limited (“ADL”), a subsidiary of Fortis Healthcare Limited (“Company”), is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offer of its equity shares in the near future and is in the process of filing a draft red herring prospectus with the Securities and Exchange Board of India. The board of directors of ADL has approved the proposed initial public offer in its board meeting held on [August 4, 2023]. In light of the publicity restrictions imposed on ADL and the Company, no further information other than that contained in this presentation can be disclosed. The equity shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The equity shares may only be offered and sold (a) in the United States only to “qualified institutional buyers” (as defined in Rule 144A), in private transactions exempt from the registration requirements of the U.S. Securities Act, and (b) outside of the United States in offshore transactions as defined in and in compliance with Regulation S and the applicable laws of the jurisdiction where any such offers and sales are made. There will be no public offering in the United States.

# AGENDA

1. Performance Highlights
  - Earnings and Financial Summary – Q1 FY24
2. Performance Review - Hospital Business
3. Performance Review - Diagnostics Business
4. Appendix







**Q1FY24**

PERFORMANCE HIGHLIGHTS

# Q1FY24 SNAPSHOT

Consolidated Revenue

**1,657 Crores**

 11.4%

Consolidated Op EBITDA

**273 Crores**

 8.7%

Consolidated PBT\*

**169 Crores**

 4.0%

Consolidated PAT\*

**122 Crores**

 8.8%

Net Debt / (Cash)

**393 Crores**

 33%

Net Debt to EBITDA

**0.35x vs 0.54x**

# Q1FY24 – Key Updates

## Hospital Business

**April 2023:** Signed definitive agreements with the VPS group for the acquisition of a 350-bedded hospital in Manesar, Gurugram for a consideration of INR 225 Cr. Transaction expected to be consummated in August 2023

**July 2023:** The company divested its hospital business operations at Vadapalani, Chennai for a sale consideration of INR 152 Cr

## Diagnostics Business

**May 2023:** The name of the company's diagnostic business subsidiary was changed to "Agilus Diagnostics Limited".

**August 2023:** The Board of Fortis Healthcare and Agilus Diagnostics have granted approval for Agilus to initiate an initial public offer process by way of offer for sale of its equity shares\*

\*subject to receipt of requisite approvals, market conditions and other considerations

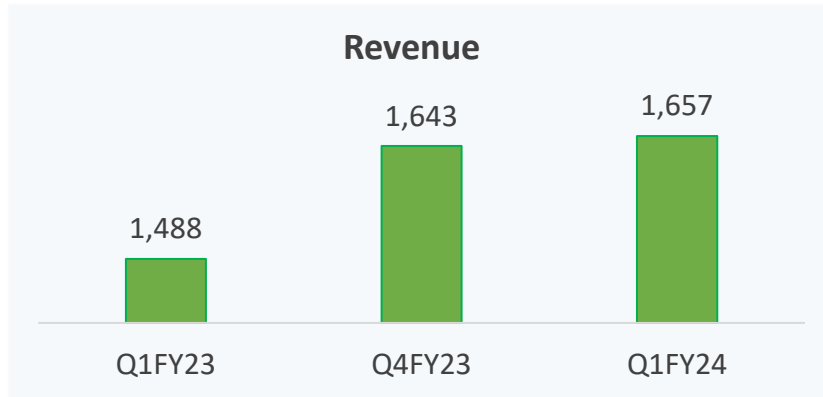
# Q1FY24 SNAPSHOT

- Hospital business revenues grew 13.6% to INR 1,354 Cr versus INR 1,192 Cr in Q1FY23
- Hospital Business operating EBITDA stood at INR 206 Cr, up 6.8%; however, operating margin was at 15.2% versus 16.2% in Q1FY23
- Q1FY24 hospital business ARPOB was at INR 60,076 per day vs INR 53,589 in Q1FY23, up 12.1% ; Surgical : non-surgical mix stood at 61:39, similar to Q1FY23
- Occupancy for the quarter stood at 64% versus 65% in Q1FY23
- The company's diagnostics business reported revenues of INR 343 Cr versus INR 333 Cr in Q1FY23. Non covid business grew 9% over the corresponding quarter
- Operating EBITDA Margin of the diagnostics business stood at 19.4% versus 17.4% in Q1FY23.

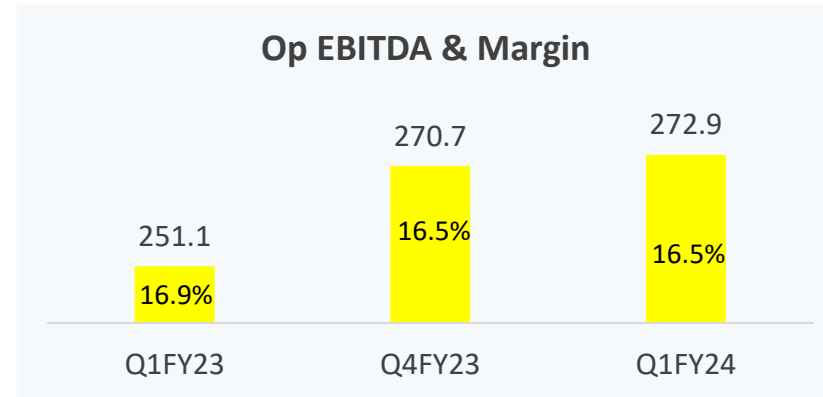


# CONSOLIDATED EARNINGS SUMMARY – Q1 FY24

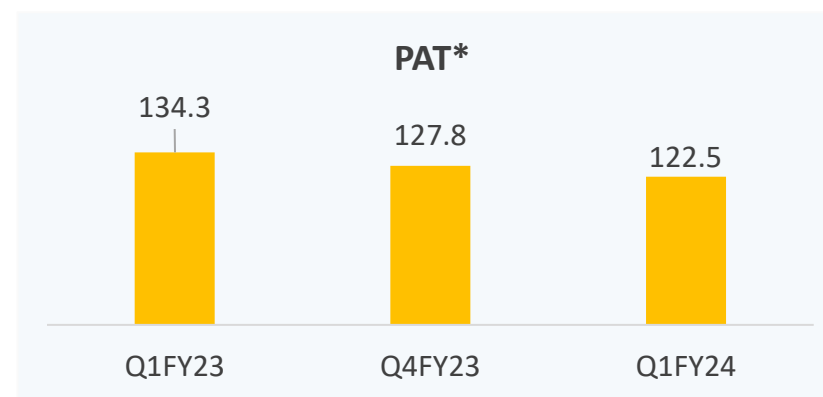
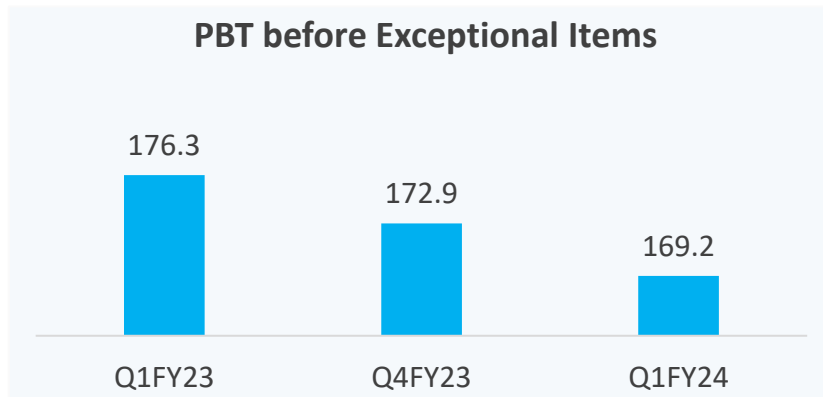
All figures in INR Crs.



Up 11.4%



Up 8.7%

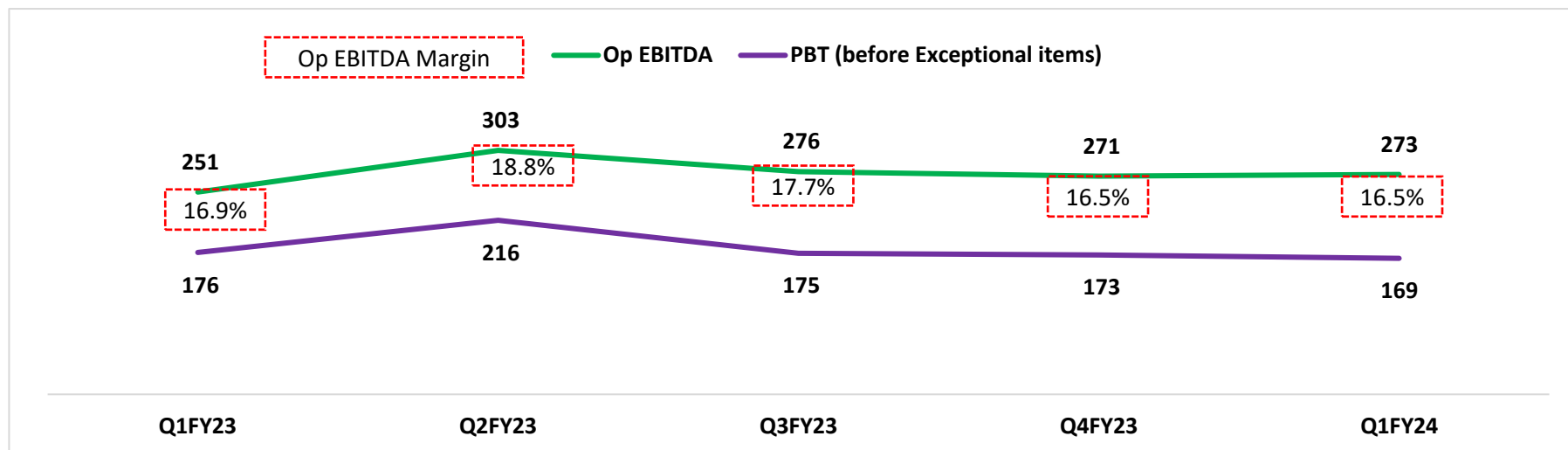
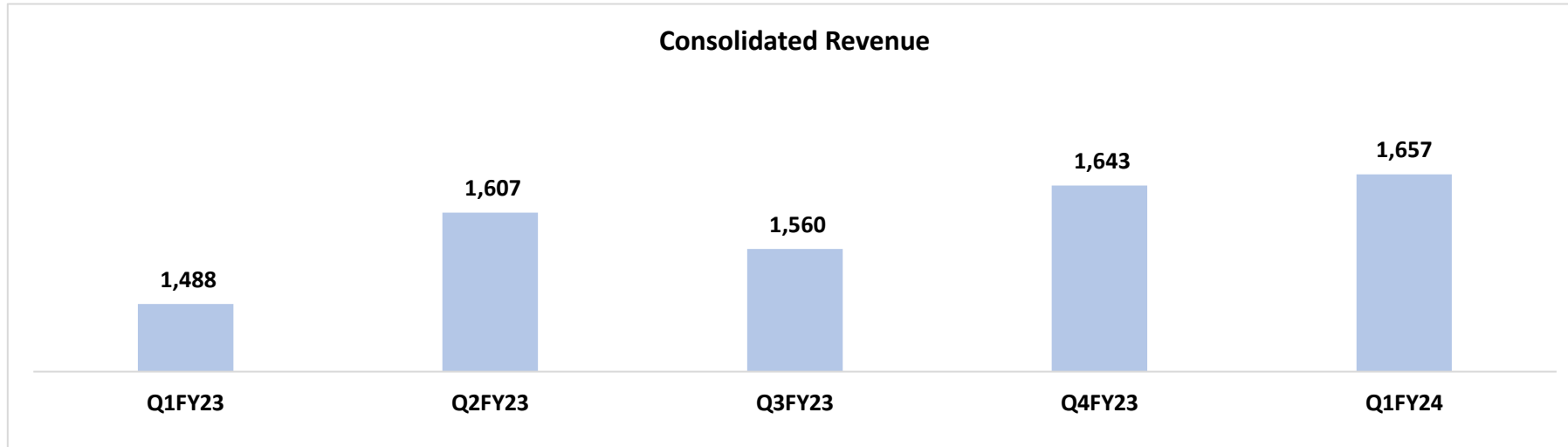


\*Q4FY23 & Q1FY24 PAT excludes exceptional gain of INR 10.5 Cr & INR 1.5 Cr, respectively, which pertains primarily to reversal of impairment in an associate Company



# CONSOLIDATED EARNINGS SUMMARY

All figures in INR Crs.

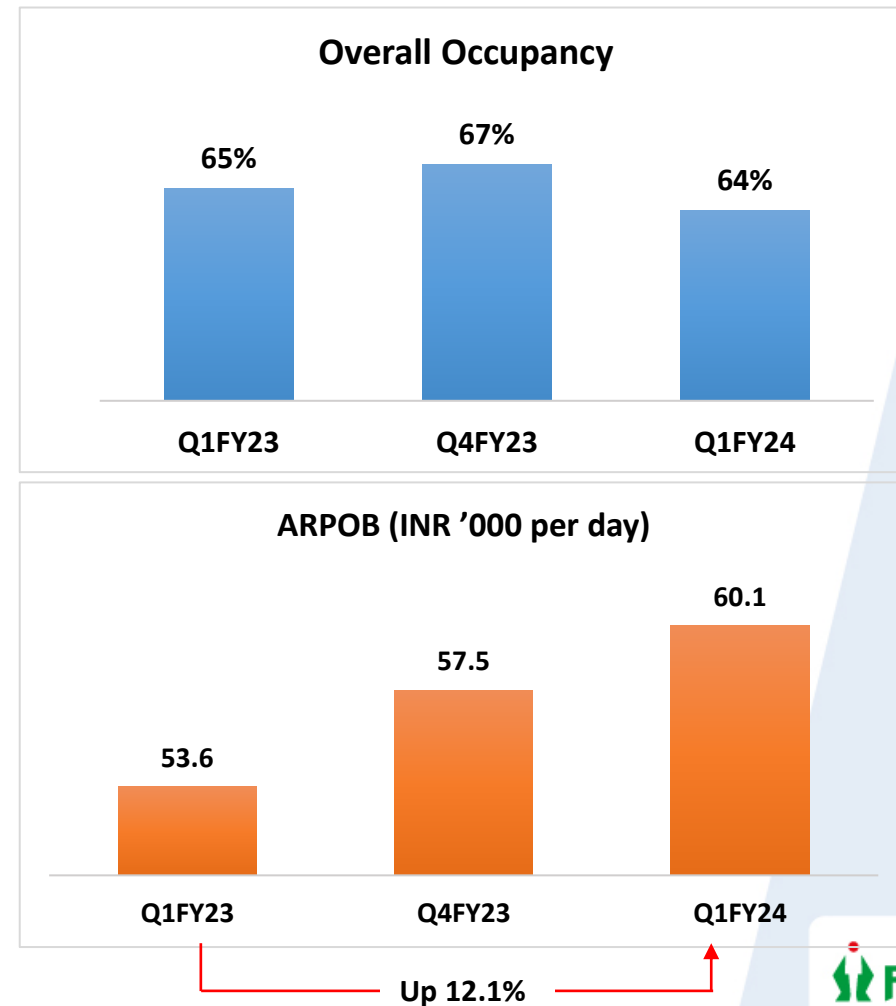


# Q1FY24

## HOSPITAL BUSINESS HIGHLIGHTS

- Revenue from focus specialties comprising Oncology, Gastroenterology, Neurosciences, Renal Sciences, Orthopaedics and Cardiac Sciences grew 14.1% and contributed 63% to overall hospital business revenues (similar to Q1 FY23)
- International Patient revenues grew 29.1% to INR 115 Crs in Q1FY24 vs Q1FY23. The business contributed 8.5% to overall hospital business revenues versus 7.5% in Q1FY23 and 8.4% in Q4FY23
- Company further strengthened its medical talent with the onboarding of specialists in the areas of Neurology, Urology, Pulmonology, and Obstetrics & Gynecology.
- During the quarter, Fortis Noida commissioned the Da Vinci Xi Robotic System for Robotic Assisted Surgeries

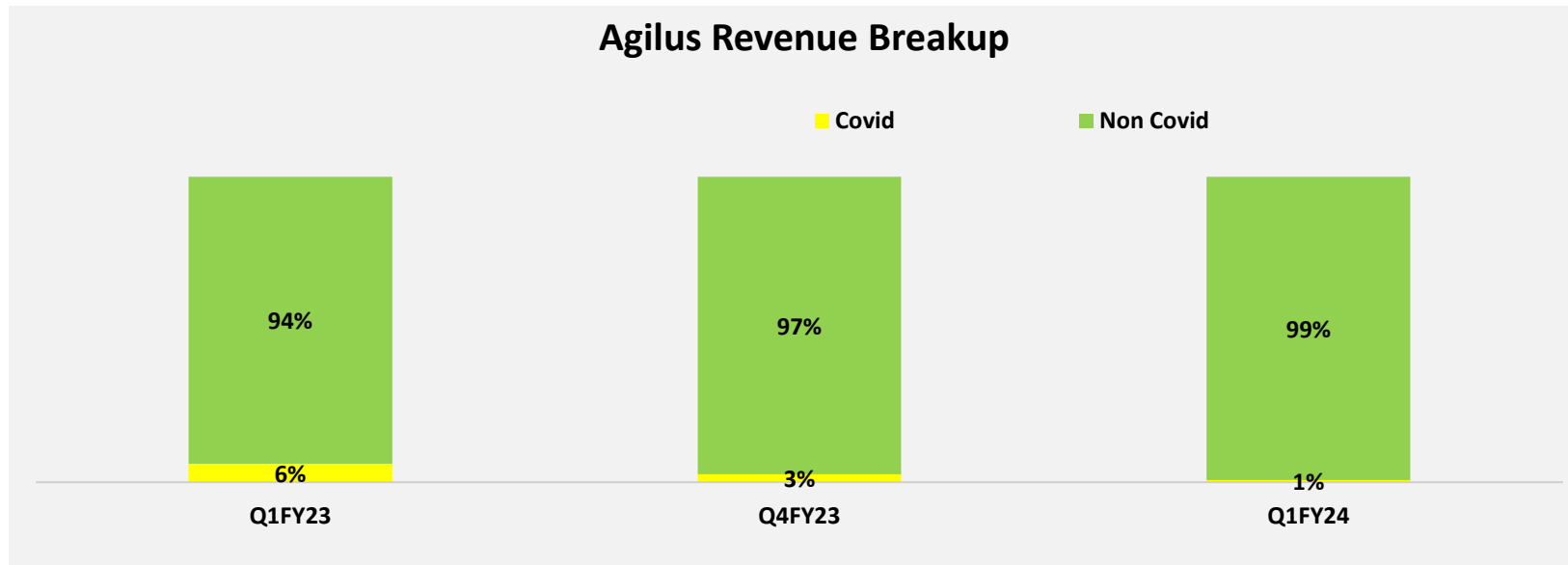
### Key Performance Indicators



# Q1FY24

## DIAGNOSTIC BUSINESS HIGHLIGHTS

- Agilus reported revenues of INR 342.7 Cr in Q1FY24 as compared to INR 332.6 Cr in Q1FY23 & INR 332.2 Cr in Q4FY23. Covid business witnessed significant decline from 6.1% in Q1FY23 to 2.6% in Q4FY23 to 0.7% in Q1FY24.
- Operating EBITDA for the quarter stood at INR 66.4 Cr versus INR 57.8 Cr in Q1FY23 and INR 49.5 Cr in Q4FY23. EBITDA Margins for Q1FY24 stood at 19.4% versus 17.4% in Q1FY23 and 14.9% in Q4FY23.





# OPERATING PERFORMANCE

## HOSPITAL BUSINESS

Particulars (INR Cr)	Hospital Business		
	Q1FY23	Q4FY23	Q1FY24
<b>Operating Revenue</b>	<b>1,192.4</b>	<b>1,350.5</b>	<b>1,354.1</b>
Revenue Growth vs LY		29.7%	13.6%
<b>Reported EBITDA</b>	<b>207.8</b>	<b>230.0</b>	<b>208.1</b>
EBITDA growth vs LY		60.3%	0.2%
<b>Margin</b>	<b>17.4%</b>	<b>17.0%</b>	<b>15.4%</b>
Adj: Other Income	14.5	8.8	1.7
<b>Operating EBITDA</b>	<b>193.3</b>	<b>221.2</b>	<b>206.4</b>
Margin	16.2%	16.4%	15.2%

- Above financials includes financials of International entities which are part of Fortis group; mainly RHTTM.

# OPERATING PERFORMANCE

## DIAGNOSTIC BUSINESS

Particulars (INR Cr)	Diagnostic Business		
	Q1FY23	Q4FY23	Q1FY24
<b>Operating Revenue*</b>	<b>332.6</b>	<b>332.1</b>	<b>342.7</b>
Revenue Growth vs LY		-10.8%	3.0%
<b>Reported EBITDA</b>	<b>64.0</b>	<b>54.7</b>	<b>72.5</b>
EBITDA growth vs LY		-34.7%	13.2%
<b>Margin</b>	<b>19.3%</b>	<b>16.5%</b>	<b>21.2%</b>
Adj: Other Income	6.2	5.2	6.1
<b>Operating EBITDA</b>	<b>57.8</b>	<b>49.5</b>	<b>66.4</b>
Margin	17.4%	14.9%	19.4%

- \*Diagnostics business revenue is on Gross Basis; Diagnostic business Q1FY24 net revenue (net of inter company elimination) stood at INR 303 Cr versus INR 295 Cr in Q1FY23 and INR 292 Cr in Q4FY23;

# BALANCE SHEET

*June 30, 2023*

Balance Sheet (INR Cr)	March 31, 2023	June 30, 2023
Shareholder's Equity	8,100	8,402
Debt	703	759
Lease Liabilities (Ind AS 116)*	223	268
<b>Total Capital Employed</b>	<b>9,026</b>	<b>9,429</b>
Net Fixed Assets (including intangibles & CWIP)	5,513	5,599
Goodwill	4,141	4,177
Investments	210	213
Cash and Cash Equivalents	363	367
Net Other Assets^	(1,201)	(926)
<b>Total Assets</b>	<b>9,026</b>	<b>9,429</b>
<b>Net Debt / (cash)</b>	<b>340</b>	<b>393</b>
<b>Net Debt to Equity</b>	<b>0.04x</b>	<b>0.05x</b>

- \*Pertains to lease liability on account of adoption of new accounting standard on leases w.e.f. April 1, 2019.
- Net debt excludes lease liabilities.
- Net debt to EBITDA was at 0.36x vs 0.29x (basis annualized EBITDA of Q1FY24 & annualized EBITDA Q4FY23, respectively)
- ^Includes PUT option liability pertaining to Agilus' 31% Stake held by private equity investors; includes assets & liabilities held for sale with respect to Arcot Road operations



# PERFORMANCE REVIEW

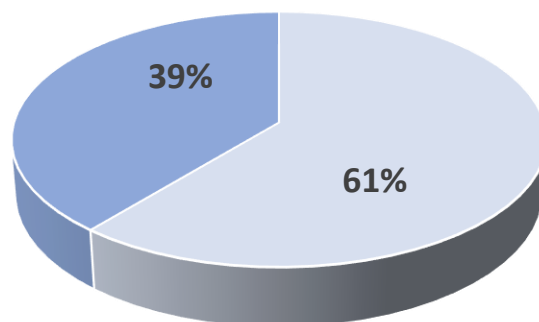
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HOSPITALS BUSINESS

# REVENUE MIX

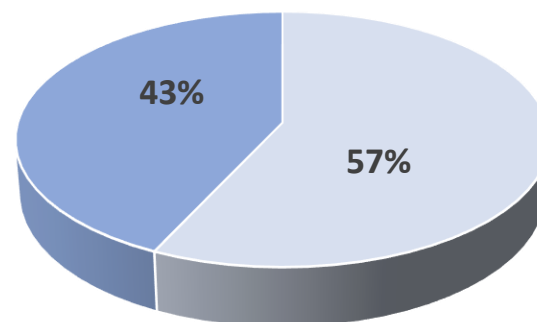
Q1 FY23

Gross Revenue : INR 1,248 CR



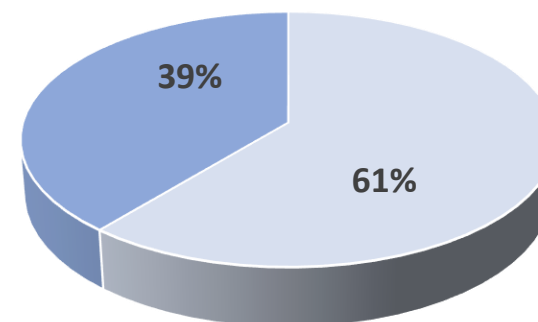
Q4 FY23

Gross Revenue : INR 1,416 CR



Q1 FY24

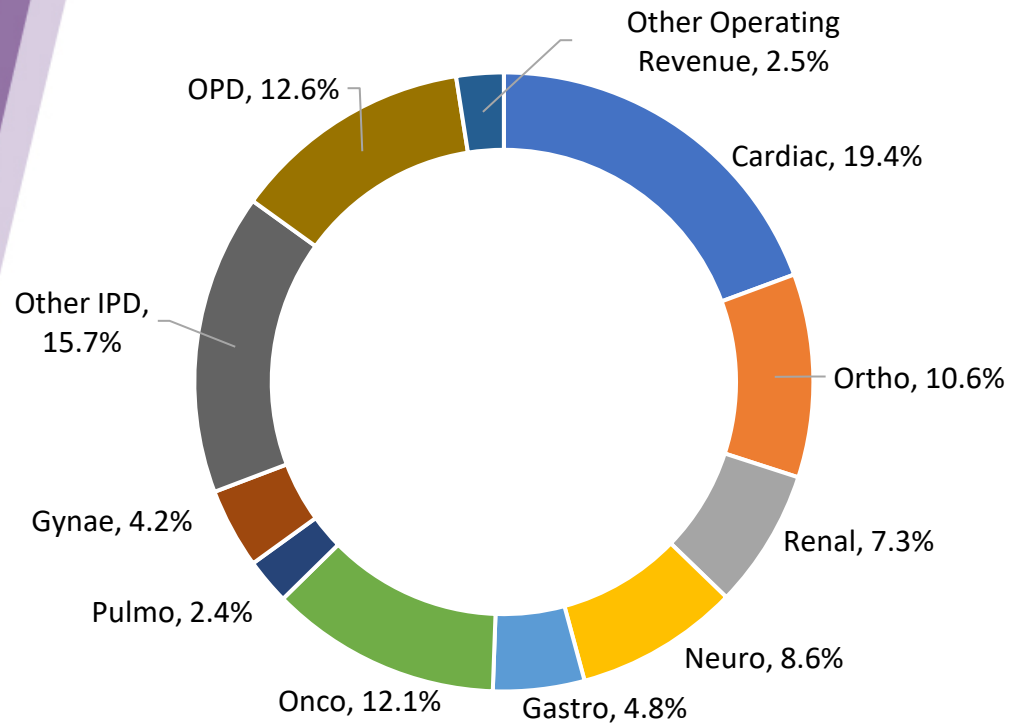
Gross Revenue : INR 1,423 CR



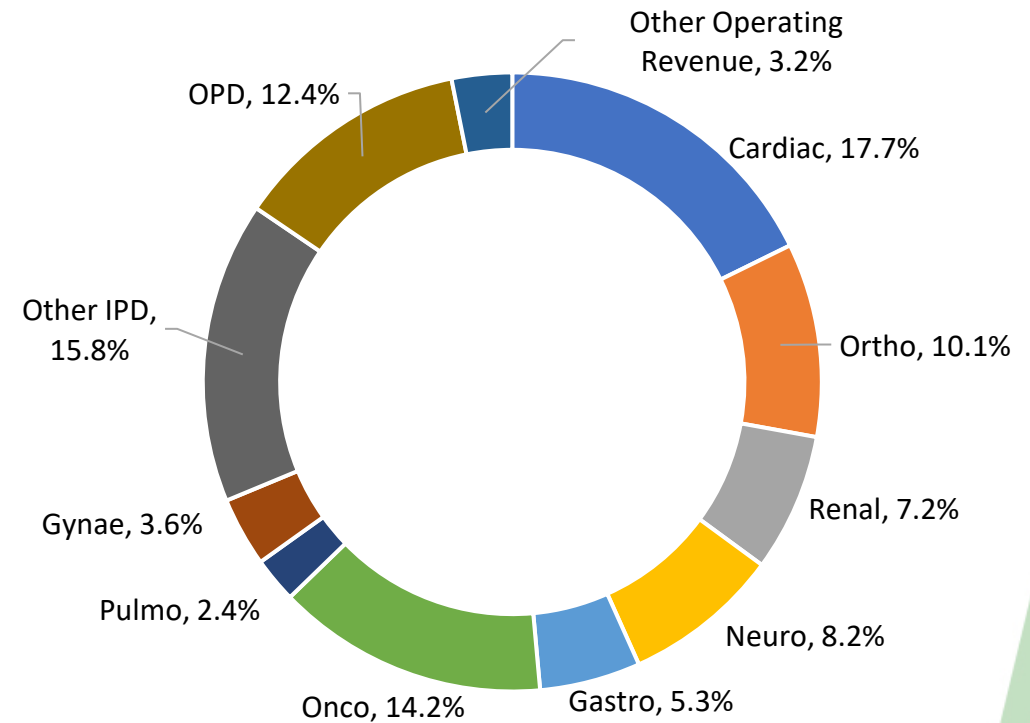
■ NonSurgical Revenue    ■ Surgical Revenue

# SPECIALTY MIX

## Q1 FY23



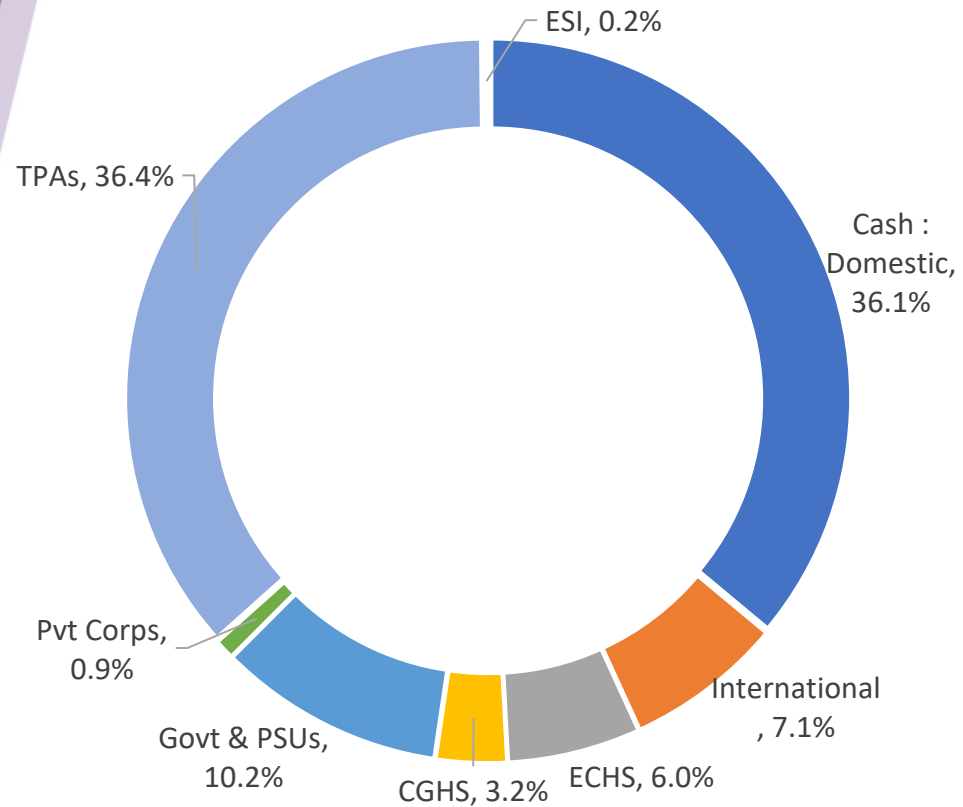
## Q1 FY24



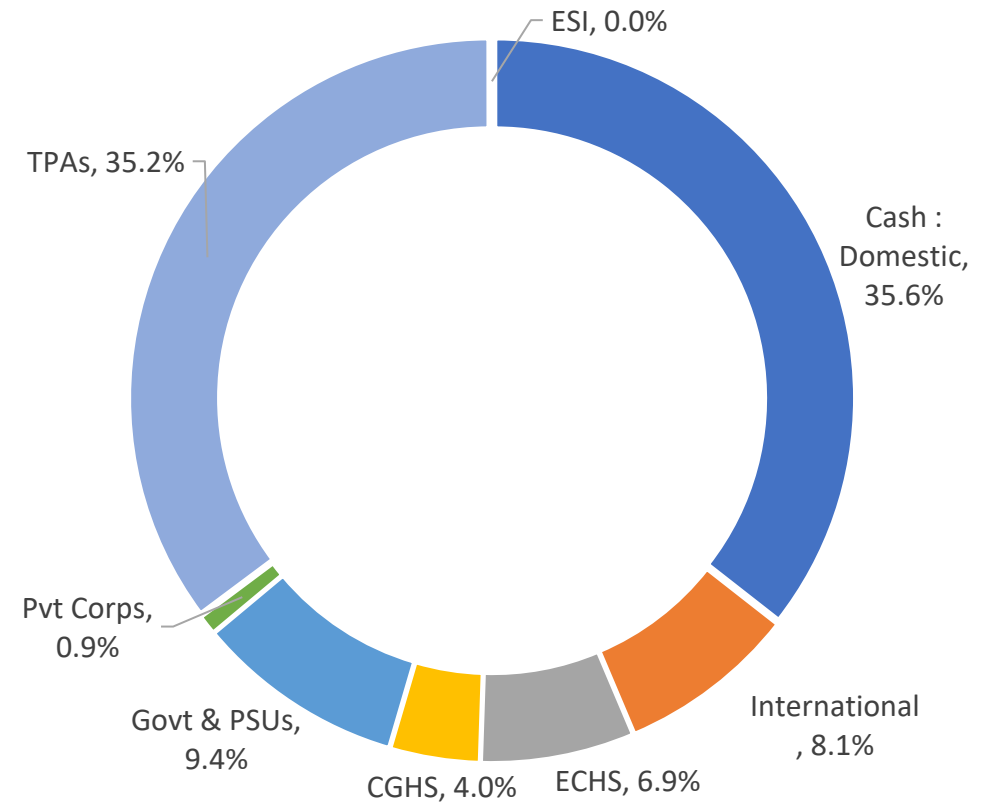
Specialties such as Oncology, Gastroenterology, Pulmonology and Renal Science witnessed revenue growth of 34%, 26%, 13% & 13%, respectively

# PAYOR MIX

## Q1 FY23

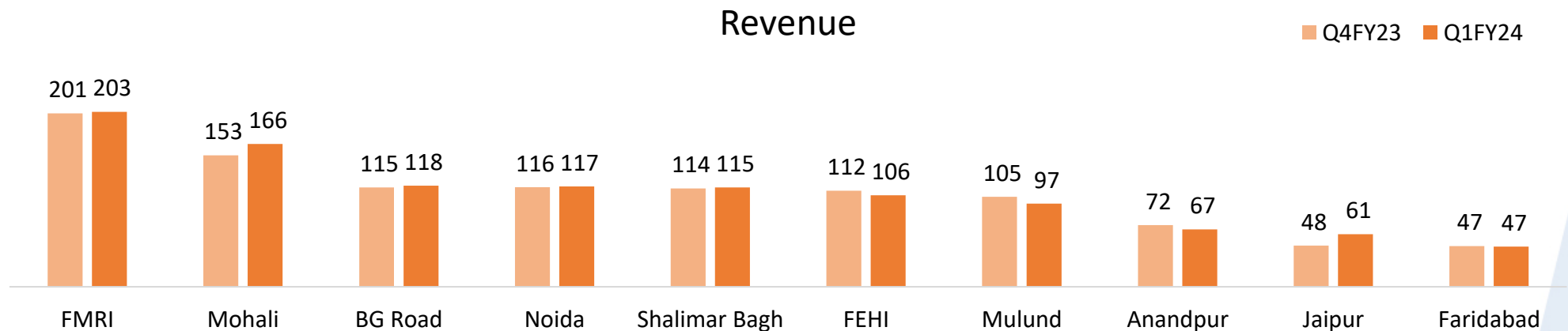
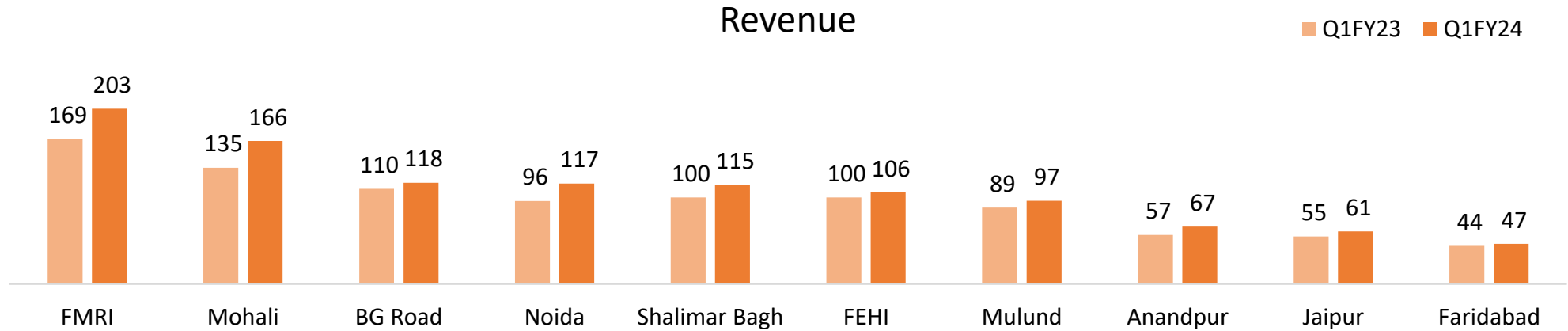


## Q1 FY24



# HOSPITAL BUSINESS PERFORMANCE – Q1FY24

All the key healthcare facilities continue to witness an upward momentum in revenues



All figures in INR Crs.



# HOSPITAL MARGIN MATRIX

Q1FY24

EBITDA	No of Facilities	Revenue Contribution	Operational beds	ARPOB (INR Cr)	Occupancy
20% - 25%	3	36%	968	2.87	73%
15% - 20%	7	33%	1,367	2.09	64%
10% - 15%	4	10%	552	1.53	68%
<10%	8	21%	1,184	1.93	54%

FY23

EBITDA	No of Facilities	Revenue Contribution	Operational beds	ARPOB (INR Cr)	Occupancy
>25%	2	20%	614	2.57	68%
20% - 25%	9	31%	1,426	1.61	71%
15% - 20%	3	27%	754	2.52	75%
10% - 15%	3	12%	466	2.20	66%
<10%	5	10%	715	1.41	52%

## CLINICAL EXCELLENCE

- Team Urology & Nephrology at **Fortis Hospital Bannerghatta Road** successfully conducted the world's first reported case of **Robotic En-Bloc Kidney Transplant** from a 13-month-old deceased donor weighing 7.3 kg to a 30-year-old recipient weighing 50 kg
- A 75-year-old male from Haryana, who presented with a critical heart failure condition due to severe narrowing of a heart valve, got a new life after he underwent a rescue '**Transcatheter Aortic Valve Implantation**' at **Fortis Hospital, Noida**. This was the fifth case done at the hospital and the first one to be performed on a critically ill patient. The patient was discharged after three days in a stable condition.
- **Fortis Hospital, Bannerghatta Road, Bengaluru**, successfully administered **Xiaflex injection** on a 47-year-old patient suffering from Peyronie's Disease on May 9, 2023. A multi-disciplinary team of doctors from Urology, Internal Medicine, Cardiology and Endocrinology departments carried out the procedure. **Fortis BG Road** is one of the few centres in India approved for this procedure.

*\*Above data pertains to Q1FY24*



# AWARDS AND ACCREDITATIONS

- **Fortis Healthcare** won seven awards in the Medical Value Travel Specialist Hospital category at Advantage Healthcare India's Medical Value Travel (MVT) Awards 2023.
- **Fortis Shalimar Bagh, New Delhi, Fortis Mohali, Fortis Mulund and Fortis Anandapur, Kolkata** bagged multiple awards under various categories at the annual conference organised by Consortium of Accredited Healthcare Organisations (CAHOCON 2023), held in Hyderabad on April 15-16, 2023
- **Fortis Hospital, Vasant Kunj** received its renewal certificate from NABH for the fourth consecutive time. The hospital had received its first accreditation in 2009.
- **Fortis La Femme, GK II, New Delhi**, received its renewal certificate from NABH for the fifth consecutive time. The hospital had received its first accreditation in 2010



*\*Above data pertains to Q1FY24*



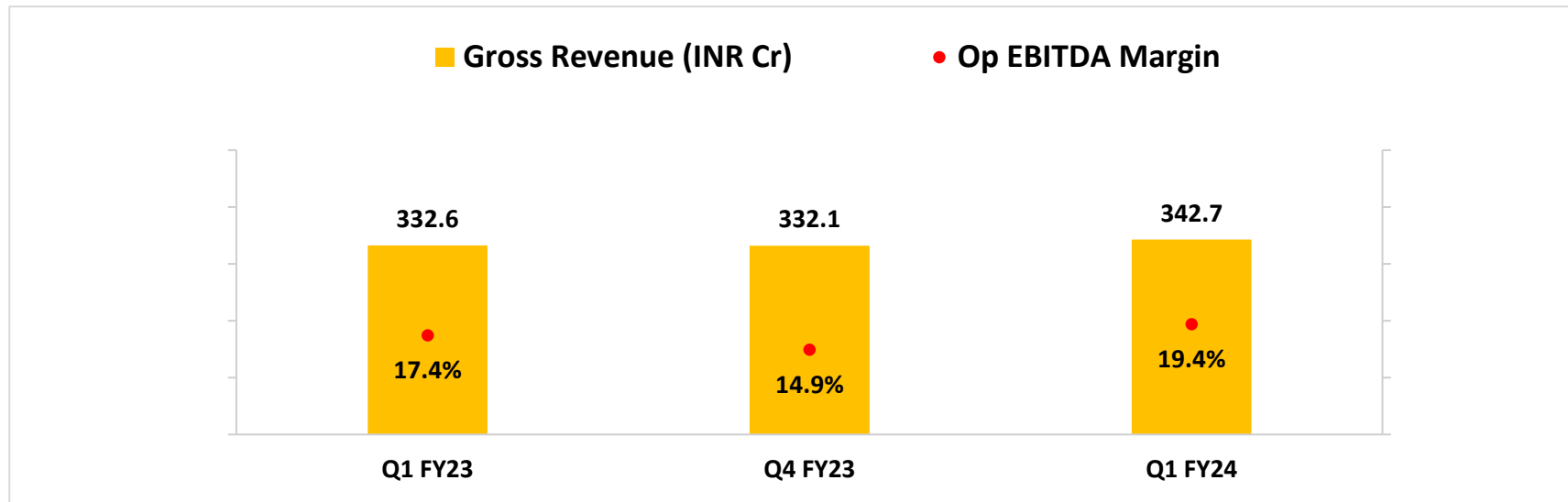
# PERFORMANCE REVIEW

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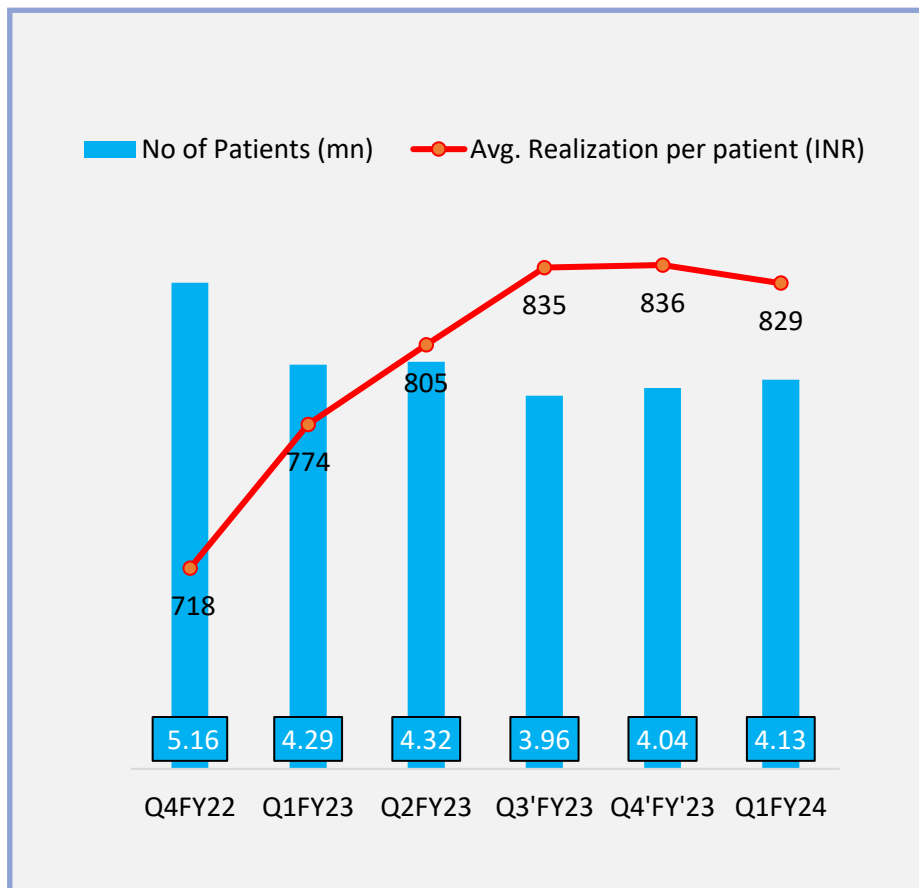
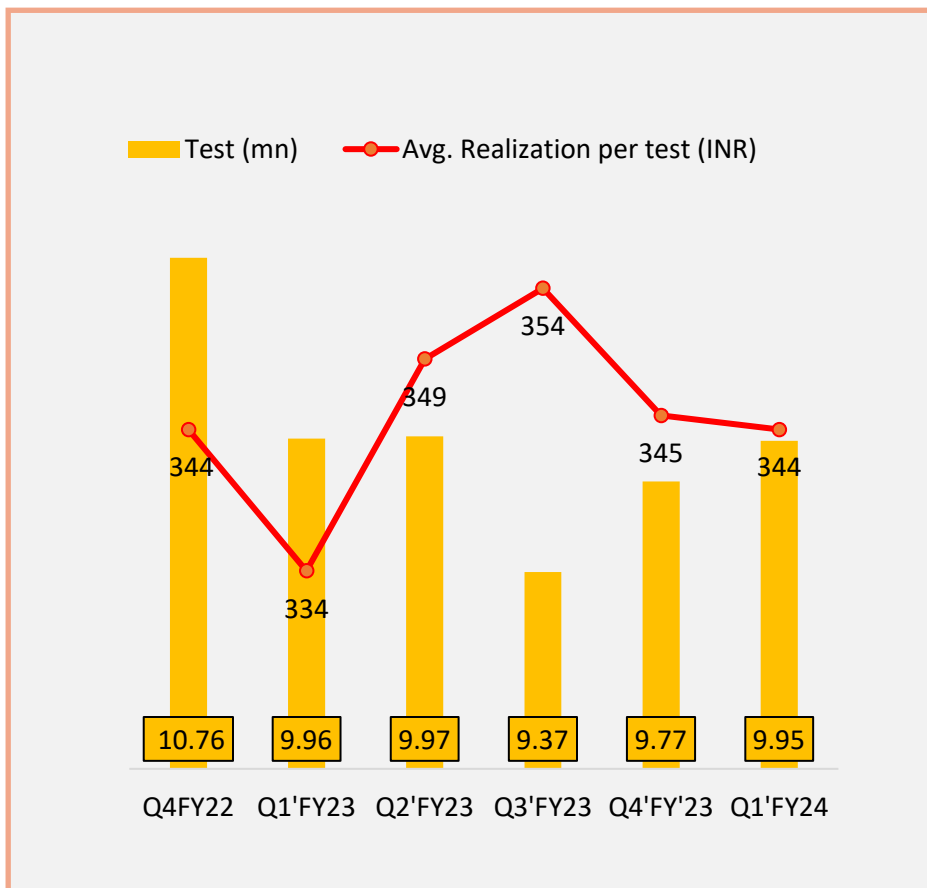
DIAGNOSTICS BUSINESS

# DIAGNOSTICS BUSINESS

- Non Covid revenues grew by 9% in Q1'FY24 compared to the corresponding previous period.
- During Q1 FY24, Agilus conducted 9.95 Mn tests versus 9.96 Mn in Q1 FY23
- Agilus added 165+ Customer touchpoints to its network in Q1 FY24.
- Agilus's B2C: B2B revenue mix stood at 53:47 in the quarter vs 55:45 in Q1 FY23.
- Covid & CAT revenue contribution was at 1% in Q1 FY24 compared to 6% in Q1 FY23 & 3% in Q4 FY23.



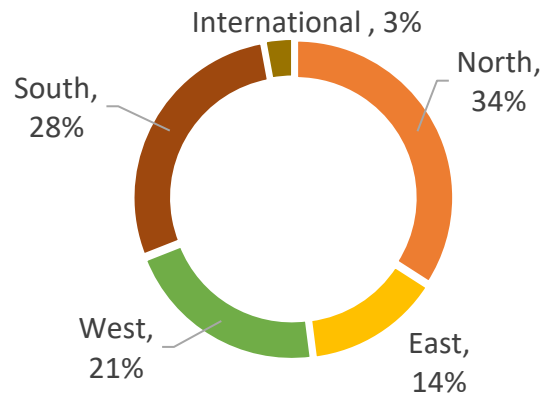
# QUARTERLY KEY PERFORMANCE METRICS



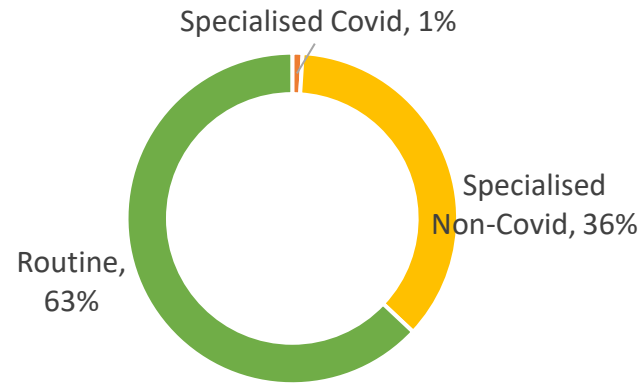
# QUARTERLY REVENUE MIX

## Geographic mix

Q1FY24



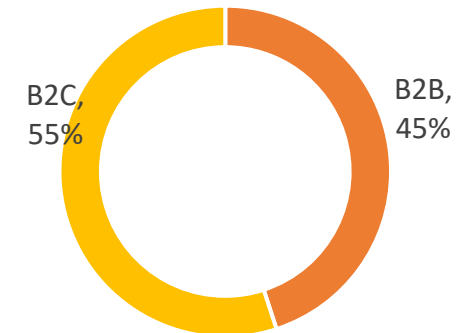
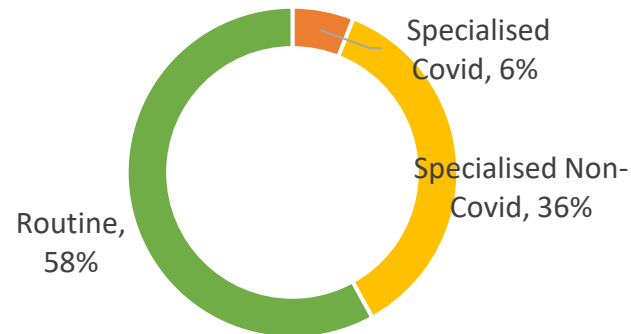
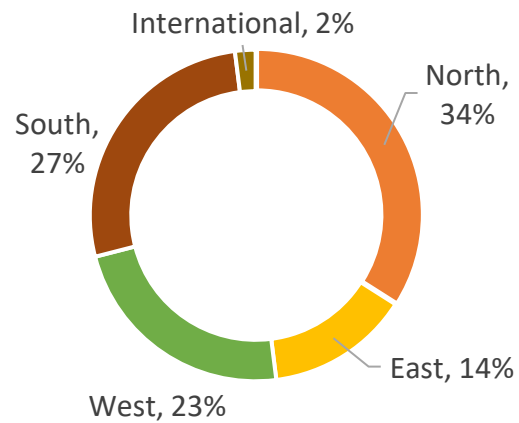
## Product Mix



## Segment Mix



Q1FY23





# APPENDIX





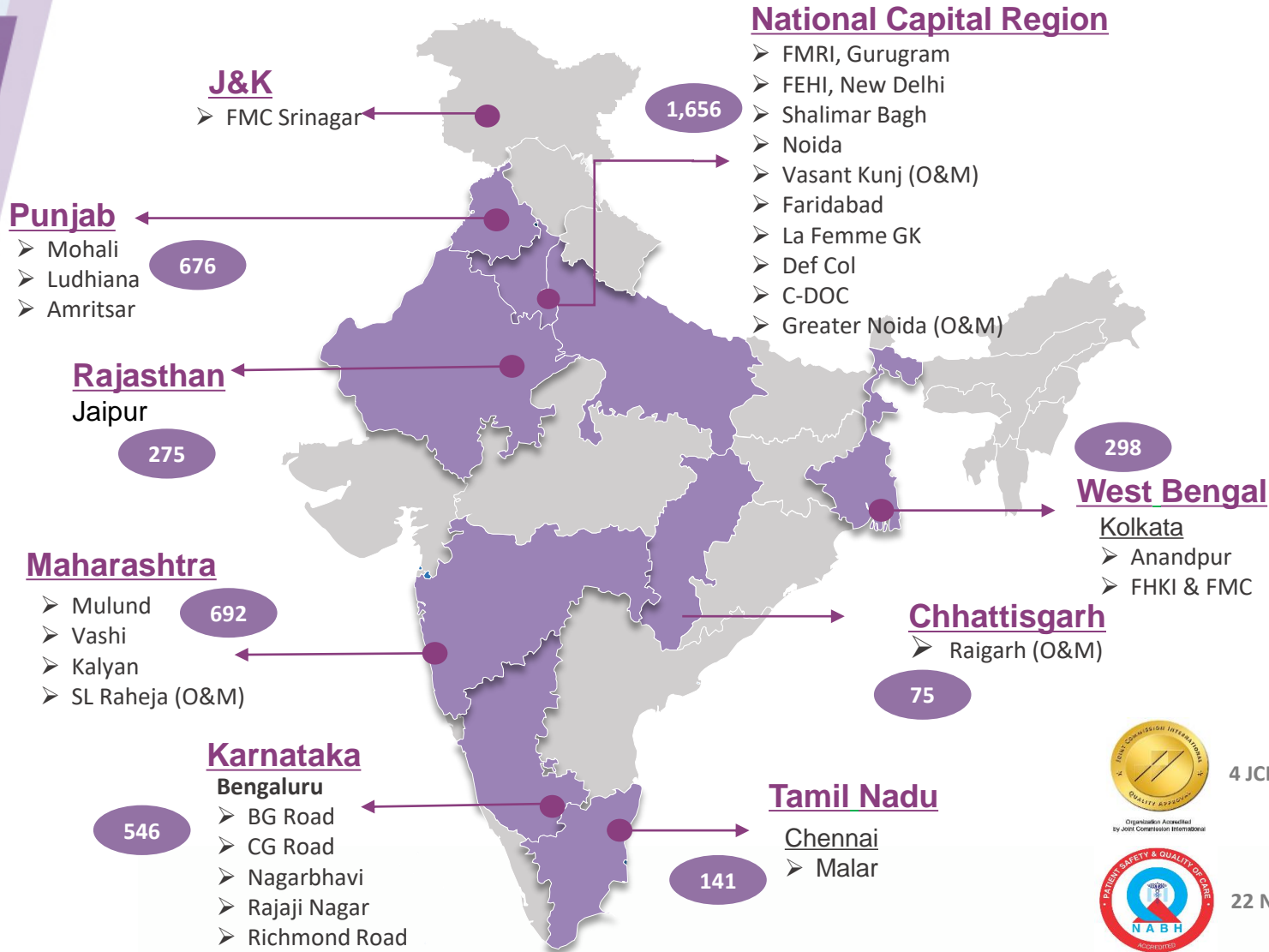
# GROUP CONSOLIDATED P&L – Q1FY24

Particulars ( INR Cr)	Q1FY23	Q4FY23	Q1FY24
<b>Revenue from operations</b>	<b>1,487.9</b>	<b>1,642.7</b>	<b>1,657.4</b>
Other income	20.7	13.8	8.1
<b>Total income</b>	<b>1,508.6</b>	<b>1,656.5</b>	<b>1,665.5</b>
Expenses	1,236.8	1,371.8	1,384.9
<b>EBITDA*</b>	<b>271.8</b>	<b>284.7</b>	<b>280.6</b>
<b>Margin</b>	<b>18.3%</b>	<b>17.3%</b>	<b>16.9%</b>
Finance costs	31.2	31.7	31.5
Depreciation and amortisation expense	74.3	81.8	79.2
<b>PBT</b>	<b>166.3</b>	<b>171.2</b>	<b>169.9</b>
Share of profit / (loss) of associates and joint ventures (net)	10.0	1.7	-0.6
<b>Net profit / (loss) before exceptional items and tax</b>	<b>176.3</b>	<b>172.9</b>	<b>169.2</b>
Exceptional gain**	-	10.5	1.5
<b>Profit / (loss) before tax from continuing operations</b>	<b>176.3</b>	<b>183.4</b>	<b>170.7</b>
Tax expense / (credit)	42.0	45.1	46.8
<b>Net profit / (loss) for the period from continuing operations</b>	<b>134.3</b>	<b>138.3</b>	<b>124.0</b>
<b>Profit / (loss) from continuing operations attributable to Owners of the company</b>	<b>122.3</b>	<b>132.6</b>	<b>111.8</b>

\*EBITDA includes other income, forex and exceptional/non-recurring expenses

\*\*Q4 FY23 & Q1FY24 includes an exceptional gain which pertains to reversal of impairment in an associate Company

# About Fortis Healthcare



**28 Healthcare Facilities**



**4,500+ Operational Beds**



**5,700+ Doctors**



**6,700+ Nurses**



**~24,000 employees**  
 (including Agilus)



4 JCI Accredited



22 NABH Accredited

**Among the most  
 accredited  
 healthcare  
 network in India**



**THANK YOU**

