

**Fortis Healthcare Limited**

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FHL/SEC/2023-24

February 7, 2024

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 and period ended on December 31, 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 Q3 FY24 Financial Results

Consolidated Revenues at INR 1,680 Crs; Operating EBITDA at INR 284 Crs, 16.9% margin

Hospital business revenues up 9.6% to INR 1,389 Crs; Operating EBITDA at INR 251 Crs; 18.0% margin versus 16.7% in Q3 FY23

Hospital business ARPOB at INR 2.23 Crs, up by 10.6%

Net Debt to EBITDA at 0.45x against 0.41x in corr. previous period

Financial Snapshot

Consolidated (INR Crs)	Q3 FY24	Q3 FY23	% Change YoY	9M FY24	9M FY23	% Change YoY
Revenue	1,680	1,560	7.7%	5,107	4,655	9.7%
Operating EBITDA	284	276	2.7%	887	830	6.8%
Operating EBITDA Margin	16.9%	17.7%		17.4%	17.8%	

Profit Before Tax (Before exceptional item)	175	175	0.5%	574	567	1.1%
Profit After Tax (Before exceptional item)	127	131	(3.2%)	429	432	(0.6%)
Reported Profit After Tax*	134	142	(5.6%)	442	495	(10.6%)
Reported Profit After Tax after Minority Interest and Share in Associates	135	130	4.0%	420	456	(7.9%)
Earnings per share (EPS)	1.78	1.72	4.0%	5.57	6.04	(7.9%)

*Q3 FY24 and Q3 FY23 PAT excludes exceptional net gain of INR 7.7 Cr and INR 11.5 Crs respectively, primarily pertains to reversal of impairment in an associate Company.

Hospital Business (INR Crs)	Q3 FY24	Q3 FY23	% Change YoY	9M FY24	9M FY23	% Change YoY
Revenue	1,389	1,267	9.6%	4,196	3,757	11.7%
Operating EBITDA	251	211	18.8%	725	641	13.1%
Operating EBITDA Margin	18.0%	16.7%		17.3%	17.1%	

February 7, 2024



Gurugram, February 07, 2024: Fortis Healthcare Ltd. (“Fortis” or the “Company”), amongst India’s leading healthcare delivery companies, today announced its unaudited consolidated financial results for the quarter and nine months ended December 31, 2023.

- Hospital business revenues increased 9.6% versus the corresponding previous quarter, led by a 10.6% increase in ARPOB to INR 2.23 Crs.
- Q3 FY24 hospital business revenues were at INR 1,389.5 Crs versus INR 1,267.4 Crs in Q3 FY23 and INR 1,452.6 Crs in Q2 FY24.
- Occupancy stood at 64.0% in Q3 FY24 versus 66.1% in Q3 FY23, owing to an increase in the operational beds by ~100, while the occupied beds remained flat YoY. Occupancy levels on a like-to-like basis were at similar levels.
- ARPOB grew 10.6% to INR 2.23 Crs for Q3 FY24 from INR 2.02 Crs in Q3 FY23.

<i>KPIs</i>	<i>Q3 FY24</i>	<i>Q3 FY23</i>	<i>YTD Nine Months FY24</i>	<i>YTD Nine Months FY23</i>
<i>Occupancy</i>	64.0%	66.1%	64.7%	67.0%
<i>ARPOB (INR Cr)</i>	2.23	2.02	2.19	1.97
<i>ARPOB per day (INR)</i>	61,096	55,222	59,870	54,048
<i>ALOS (Days)</i>	4.32	4.42	4.24	4.34

- Q3 FY24 diagnostics business gross revenues were at INR 330.7 Crs versus INR 331.5 Crs in Q3FY23*.
- Net debt to EBITDA was at 0.45 vs 0.41 (basis annualized EBITDA of Q3 FY24 and Q3 FY 23, respectively). Net debt was at INR 518 Crs as on December 31, 2023, versus INR 471 Crs as on December 31, 2022.

9M FY24 Financial Highlights

- 9M FY24 consolidated revenues were at INR 5,107.0 Crs, up 9.7% versus 9M FY23. The operating margins for 9M FY24 were 17.4%, lower than the 17.8% in the corresponding previous period.
- 9M FY24 hospital business revenues grew 11.7% to INR 4,196.2 Crs as compared to INR 3,756.8 Crs in 9M FY23. Operating margins stood at 17.3% for the period versus 17.1% in the corresponding previous period.
- 9M FY24 diagnostic business gross revenues were at INR 1,033.6 Crs versus INR 1,015.3 Crs in 9M FY23*.



**As per the segmental reporting (in accordance with Ind AS 108) as provided in the unaudited consolidated financial results for the period ending December 31, 2023*

HOSPITAL BUSINESS HIGHLIGHTS

- The revenue contribution from the Company's key medical specialties viz. Oncology, Orthopaedics, Renal Sciences, Cardiac Sciences, Neurosciences and Gastroenterology to overall hospital revenues increased to 61.4% in Q3 FY24 from 60.9% in Q3 FY23.
 - These top six specialties grew 11.1% in Q3 FY24 as compared to the corresponding previous quarter.
 - Revenue from Gastro Sciences, Neuro and Oncology grew by 20.7%, 13.9% and 12.9% respectively versus the corresponding previous quarter.
- Continuing with the portfolio rationalization strategy, the company divested its Malar facility in February 2024. This is the second facility divested by the company after the divestment of Arcot Road Vadapalani facility in Chennai in July 2023.
- Many of the Company's key facilities i.e., Noida, Anandpur, BG Road, Amritsar, FEHI and Mohali, recorded healthy growth in revenues and witnessed margin expansion versus the corresponding quarter.
- International patient revenues stood at INR 113.1 Crs in Q3 FY24 similar to Q3 FY23. International patient revenue contribution stood at 7.7% of hospital revenues versus 8.6% in Q3 FY23 and 8.3% in Q2 FY24.
- Revenues from digital channels such as websites, My Fortis app and online campaigns increased to INR 376 Crs, a growth of 31.5% over Q3 FY23 and their contribution to overall hospital revenues increased to 25.7% versus 21.5% in Q2 FY24.
- Company further strengthened its medical talent with the onboarding of specialists in the areas of Neuro Surgery, Oncology, Cardiology, Gastroenterology and GI Surgery
- The Company augmented its medical infrastructure by commissioning Cath Labs, Surgical Robots and Advanced Neuro Labs in some of its key facilities such as those in Kolkata, Noida and Faridabad.
- The company commissioned a 70-bed state of the art facility in Ludhiana. This is the second facility in Ludhiana and the fourth in the state of Punjab. The Company's brownfield bed expansion plans continue and are expected to add close to ~2,200 beds to its current bed capacity in the next 4 years.



Ravi Rajagopal, Chairman, Board of Directors, Fortis Healthcare stated, “The quarter’s performance has been led by the hospital business which continues to show a YoY improvement in margins. Plans for incrementally adding to our existing bed capacity by almost 50% are progressing and when operationalized will eventually see some of our key facilities such as Shalimar Bagh, FMRI, Mohali, and BG Road becoming more than 450 beds each. We are also further augmenting our clinical talent and medical infrastructure. In addition, we continue to supplement our expansion plans inorganically with the acquisition of assets such as the 350-bed hospital in Manesar, NCR and adjunct land parcels to our existing facilities such as the recent one in Kolkata. We have also successfully rationalized our portfolio having divested two of our loss-making facilities in Chennai; the Arcot Road Vadapalani facility in July 2023 and the Fortis Malar facility in February 2024; thereby improving profitability of the company”.

Commenting on the results for the quarter, Dr Ashutosh Raghuvanshi, MD and CEO, Fortis Healthcare stated, “The healthy performance in the hospital business which contributes approx. 88% to overall consolidated EBITDA has largely offset the muted performance of the diagnostics business. Our ARPOB continues to show a robust growth touching INR 2.23 Crs, an increase of 10.6%. We have commissioned state of the art medical equipment; the likes of AI enabled cath labs, surgical robots and advanced neuro-sciences labs in facilities such as Noida, Anandpur and Faridabad. Our expansion strategy continues to focus on deepening our cluster presence with the launch of a new 70 bed facility in Ludhiana. This is the second facility in Ludhiana and the fourth in Punjab taking our total bed count in the state to approx. 800. Focus on retaining and attracting high quality clinical talent remains a priority with the quarter witnessing clinicians from key specialties such as cardiology, oncology and neurology joining the Fortis network. Our efforts on digital transformation are progressing well with the EMR (Electronic Medical Records) program implementation underway and revenues from digital channels witnessing a robust growth in excess of 30%”.

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 27 healthcare facilities (including JVs and O&M facilities). The Company’s network comprises approximately 4,500 operational beds and ~417 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

February 7, 2024



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 ("Agilus"), 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 and has filed a draft red herring prospectus ("DRHP") with the Securities and Exchange Board of India ("SEBI"). The DRHP is available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the book running lead managers ICICI Securities Limited, Citigroup Global Markets India Private Limited and Axis Capital Limited, at www.icicisecurities.com, www.online.citibank.co.in and www.axiscapital.co.in respectively, the website of the National Stock Exchange of India Limited at www.nseindia.com and the website of the BSE Limited at www.bseindia.com, respectively. Investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the RHP which may be filed with the Registrar of Companies, Punjab and Chandigarh at Chandigarh in the future, including the section titled "Risk Factors". Potential investors should not rely on the DRHP filed with SEBI in making any investment decision.

In light of the publicity restrictions imposed on Agilus and the Company due to the proposed IPO, 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 U.S. state securities laws. Accordingly, the equity shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The equity shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

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Fortis Healthcare Limited



FORTIS HEALTHCARE LIMITED

EARNINGS PRESENTATION – Q3 FY24 and 9M FY24

February 7, 2024

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This presentation contains 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 or industry 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 presentation 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. Unless otherwise stated in this presentation, the information contained herein is based on management information and estimates. 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 presentation, without obligation to notify any person of such revision or changes.

By attending or assessing this presentation you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company.

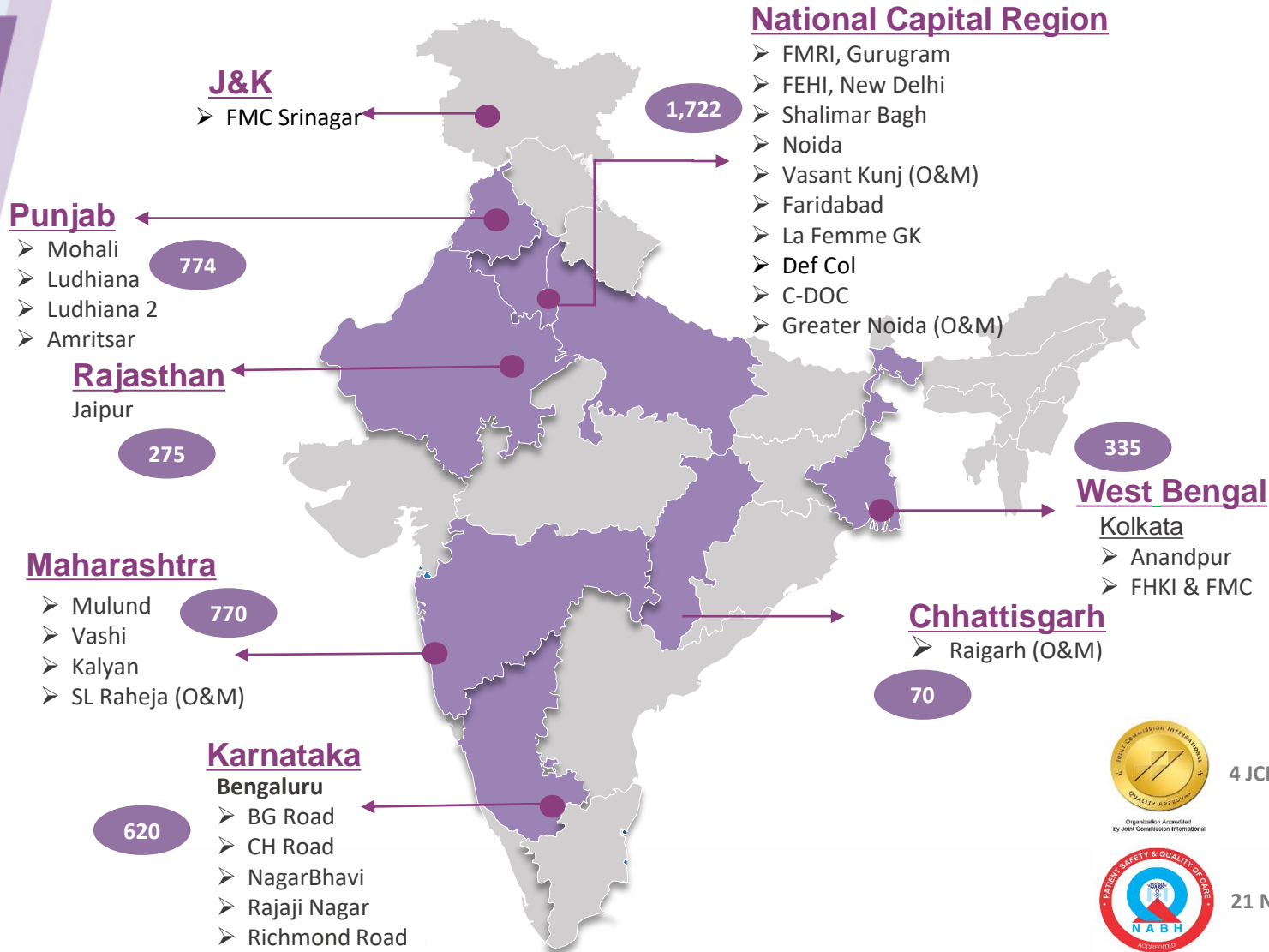
Neither the delivery of this presentation nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since that date.

DISCLAIMER (CONTD.)

Agilus Diagnostics Limited (“Agilus”), 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 and has filed a draft red herring prospectus (“DRHP”) with the Securities and Exchange Board of India (“SEBI”). The DRHP is available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the book running lead managers ICICI Securities Limited, Citigroup Global Markets India Private Limited and Axis Capital Limited, at www.icicisecurities.com, www.online.citibank.co.in and www.axiscapital.co.in respectively, the website of the National Stock Exchange of India Limited at www.nseindia.com and the website of the BSE Limited at www.bseindia.com, respectively. Investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the RHP which may be filed with the Registrar of Companies, Punjab and Chandigarh at Chandigarh in the future, including the section titled “Risk Factors”. Potential investors should not rely on the DRHP filed with SEBI in making any investment decision.

In light of the publicity restrictions imposed on Agilus and the Company due to the proposed IPO, 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 U.S. state securities laws. Accordingly, the equity shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The equity shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

About Fortis Healthcare



27 Healthcare Facilities



4,500+ Operational Beds



5,500+ Doctors



6,500+ Nurses



~24,000 employees
 (including Agilus)



4 JCI Accredited



21 NABH Accredited

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

AGENDA

1. Performance Highlights
 - Earnings and Financial Summary – Q3 FY24 and 9M FY24
2. Performance Review - Hospital Business
3. Beds Expansion Update
4. Clinical Excellence at Fortis
5. Appendix



A hand in a suit jacket points upwards, surrounded by several upward-pointing arrows of varying sizes and colors (pink, green, blue, grey). The background features a faint bar chart with upward-pointing arrows. The overall theme is growth and progress.

Q3FY24 and 9MFY24

PERFORMANCE HIGHLIGHTS

Q3FY24 SNAPSHOT

Consolidated Revenue

1,680 Crores

 7.7%

Consolidated Op EBITDA

284 Crores

(16.9% Margin)

 2.7%

Consolidated PBT*

175 Crores

 0.5%

Consolidated PAT*

127 Crores

 3.2%

Net Debt / (Cash)^

518 Crores

Net Debt to EBITDA^

0.45x vs 0.41x

*Excluding exceptional items

^As on 31st December 2023

9MFY24 SNAPSHOT

Consolidated Revenue

5,107 Crores

 9.7%

Consolidated Op EBITDA

887 Crores

(17.4% Margin)

 6.8%

Consolidated PBT*

574 Crores

 1.1%

Consolidated PAT*

429 Crores

 0.6%

Net Debt / (Cash)^

518 Crores

Net Debt to EBITDA^

0.45x vs 0.41x

**Excluding exceptional items*

^As on 31st December 2023

Q3FY24 SNAPSHOT

- Hospital business revenues grew by 9.6% to INR 1,389.5 Cr versus INR 1,267.4 Cr in Q3FY23. For 9MFY24, revenue grew by 11.7% YoY to INR 4,196.2 Cr.
- Hospital Business Operating EBITDA stood at INR 250.8 Cr, up 18.8%; Operating margin increased to 18.0% in Q3FY24 from 16.7% in Q3FY23.
- Q3FY24 hospital business ARPOB was at INR 2.23 Cr p.a. vs INR 2.02 Cr p.a. in Q3FY23, up 10.6%
- Occupancy for the quarter stood at 64.0% versus 66.1% in Q3FY23
- The company's diagnostics business reported gross revenues of INR 330.7 Cr versus INR 331.5 Cr in Q3FY23*. For 9MFY24*, revenue grew by 1.8% to INR 1,033.6 Cr.
- Net debt to EBITDA stood at 0.45x versus 0.41x in the corresponding previous period; net debt stands at INR 518 Cr

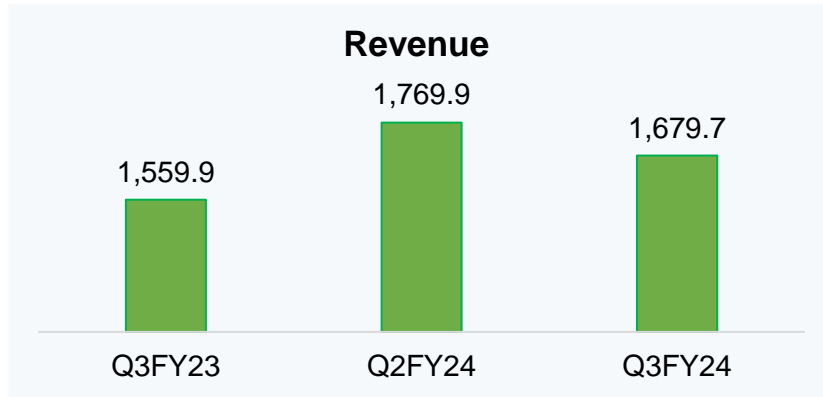
In Feb'24, as part of the company's ongoing portfolio rationalization strategy, Fortis divested its Malar, Chennai facility

**As per the segmental reporting in accordance with Ind AS 108, as provided in the statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2023*

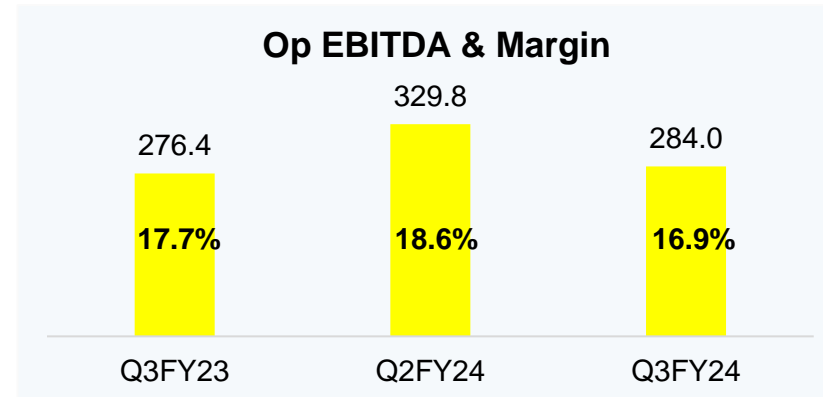


CONSOLIDATED EARNINGS SUMMARY – Q3 FY24

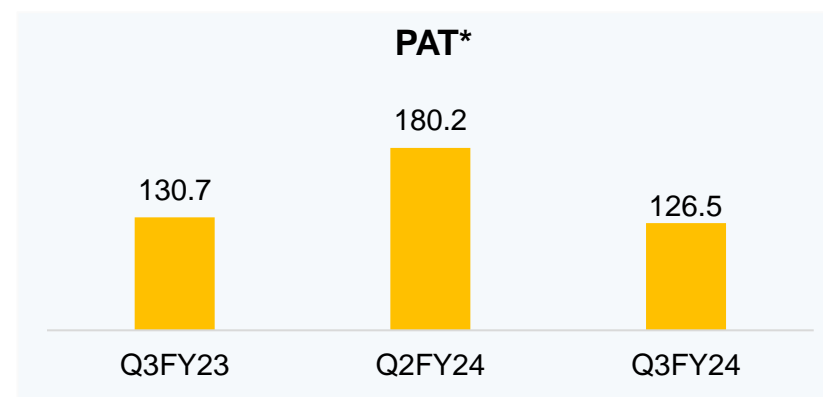
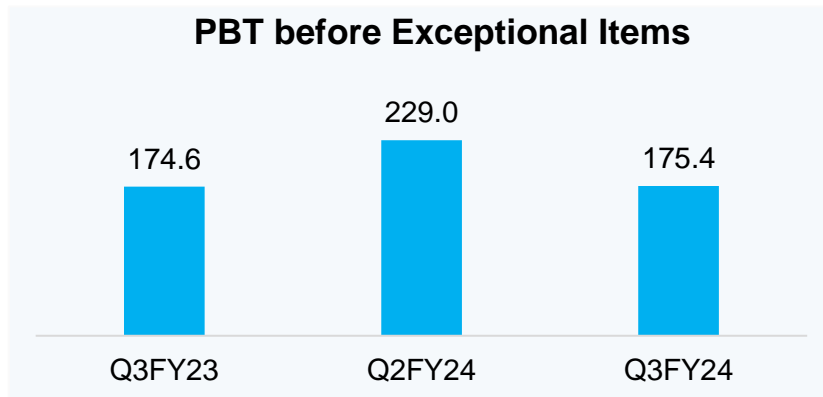
All figures in INR Cr.



Up 7.7%



Up 2.7%



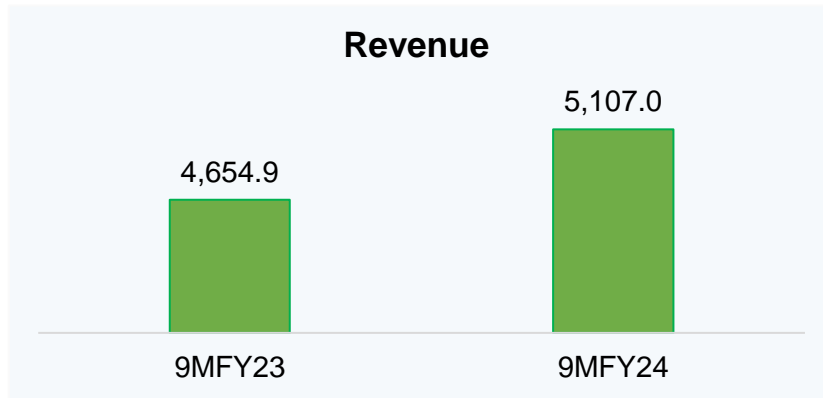
*Q3FY24 PAT excludes exceptional net gain of INR 7.7 Cr related to reversal of impairment in an associate Company

*Q2FY24 PAT excludes exceptional net gain of INR 3.7 Cr related to the divestment of the Vadapalani, Chennai facility in July 2023

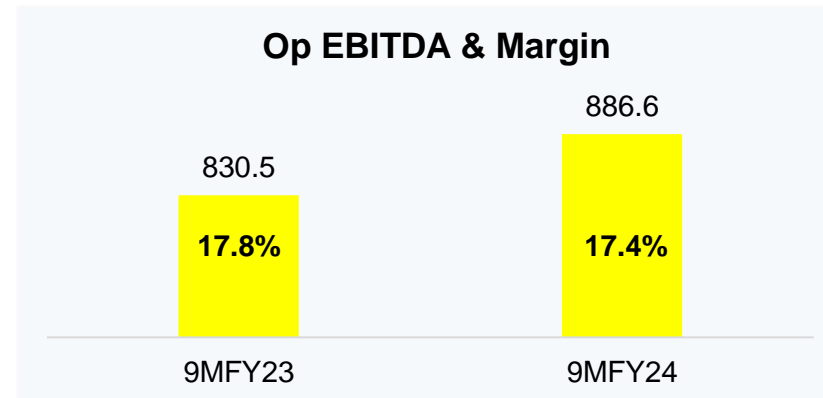
*Q3FY23 PAT excludes exceptional gain of INR 11.5 Cr which pertains to reversal of impairment in an associate Company

CONSOLIDATED EARNINGS SUMMARY – 9M FY24

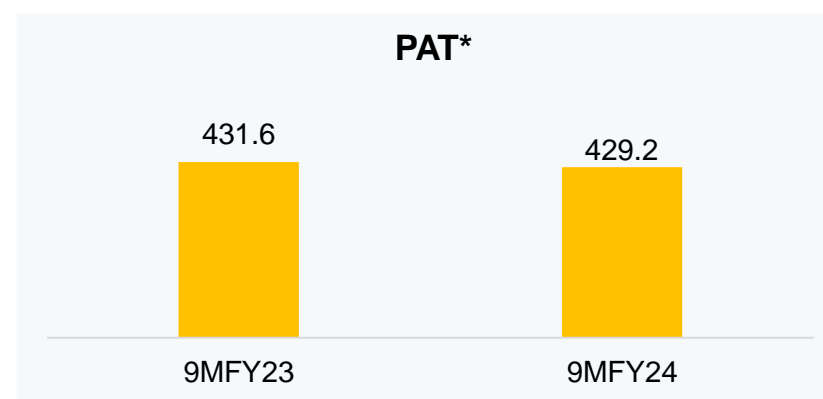
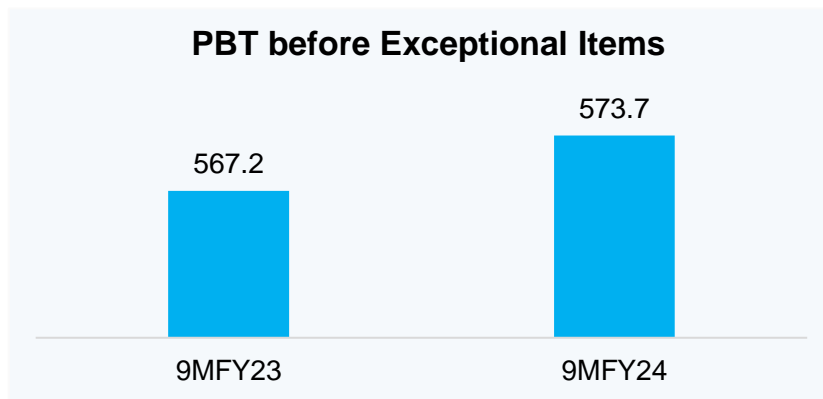
All figures in INR Cr.



Up 9.7%



Up 6.8%

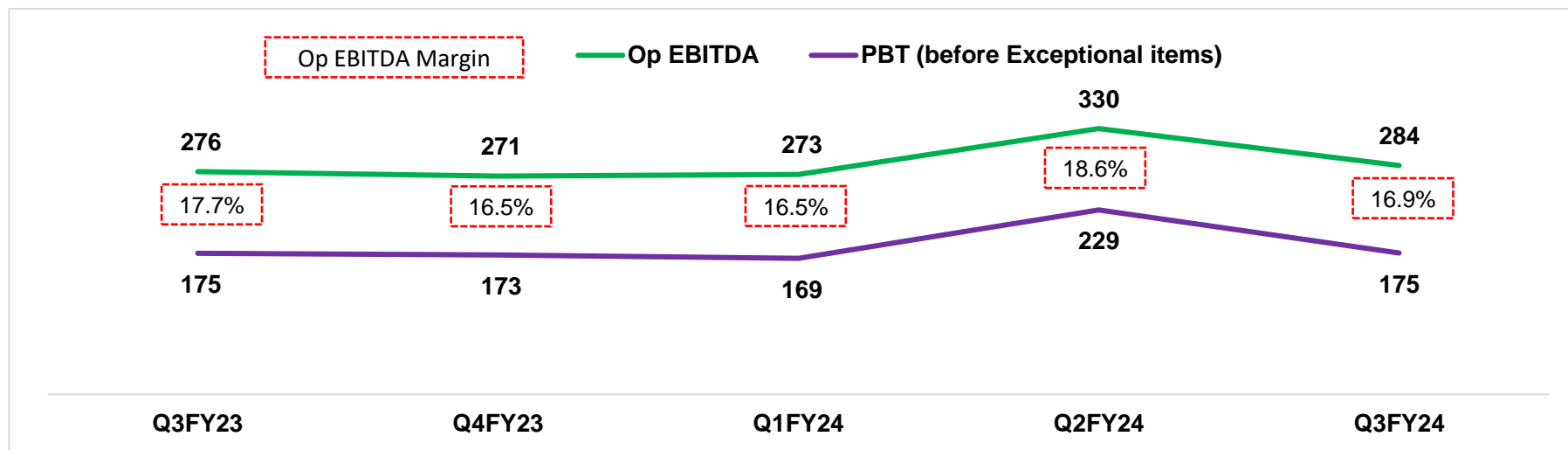
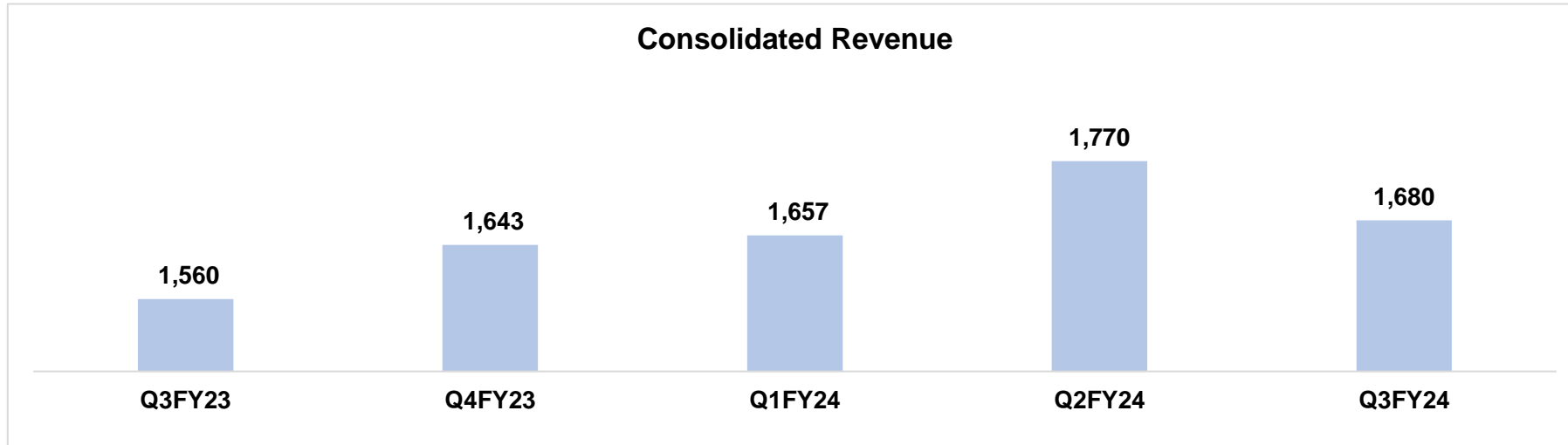


*9MFY24 PAT excludes exceptional net gain of INR 12.9 Cr related to the divestment of the Vadapalani, Chennai facility in July 2023 and reversal of impairment in an associate Company

*9MFY23 PAT excludes exceptional gain of INR 63.1 Cr which primarily pertains to reversal of impairment in an associate Company

CONSOLIDATED EARNINGS SUMMARY

All figures in INR Cr.

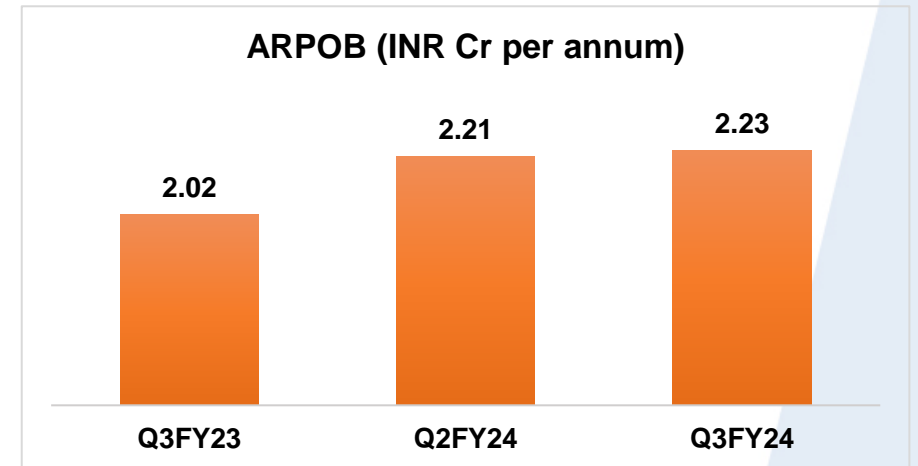
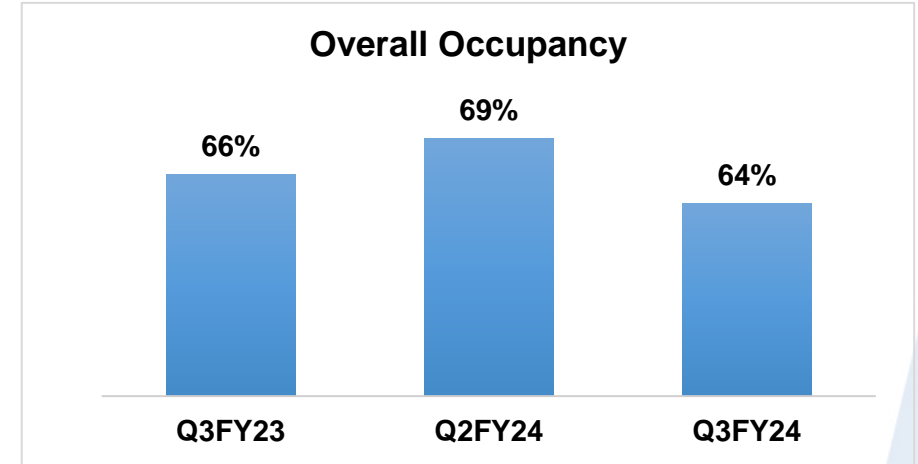


Q3FY24

HOSPITAL BUSINESS HIGHLIGHTS

- Occupied beds remained almost flat at 2,627 compared to 2,641 in Q3FY23 – however, occupancy declined by 2% due to a net increase of ~100 beds YoY
- Revenue from focus specialties comprising Oncology, Gastroenterology, Neurosciences, Renal Sciences, Orthopaedics and Cardiac Sciences grew 11.1% and contributed 61% to overall hospital business revenues (similar to Q3FY23)
- International Patient revenues remained almost flat YoY at INR 113 Cr in Q3FY24 vs INR 114 Cr in Q3FY23. The business contributed 7.7% to overall hospital business revenues in Q3FY24 versus 8.6% in Q3FY23
- Company further strengthened its medical talent with the onboarding of specialists in the areas of Neuro Surgery, Oncology, Cardiology, Gastroenterology and GI Surgery

Key Performance Indicators



OPERATING PERFORMANCE

HOSPITAL BUSINESS

Particulars (INR Cr)	Hospital Business				
	Q3FY23	Q2FY24	Q3FY24	9MFY23	9MFY24
Operating Revenue	1,267.4	1,452.6	1,389.5	3,756.8	4,196.2
Revenue Growth vs LY		12.0%	9.6%		11.7%
Reported EBITDA[^]	217.0	289.4	253.6	692.0	751.1
EBITDA growth vs LY		8.3%	16.9%		8.5%
Margin	17.1%	19.9%	18.2%	18.4%	17.9%
Adj: Other Income [^]	6.0	21.7	2.8	51.0	26.2
Operating EBITDA	211.0	267.7	250.8	641.0	724.9
Margin	16.7%	18.4%	18.0%	17.1%	17.3%

- Above financials includes financials of International entities which are part of Fortis group; mainly RHTTM
- [^]Hospital business reported EBITDA for Q2FY24, 9MFY24 and 9MFY23 includes other income primarily as a result of the dividend income received from the Company's majority owned (57%) subsidiary Agilus Diagnostics

BALANCE SHEET

December 31, 2023

Balance Sheet (INR Cr)	Dec 31, 2022	March 31, 2023	Dec 31, 2023
Shareholder's Equity	7,937	8,100	8,598
Debt	839	703	812
Lease Liabilities (Ind AS 116)*	308	223	299
Total Capital Employed	9,084	9,026	9,709
Net Fixed Assets (including intangibles & CWIP)	5,693	5,513	6,184
Goodwill	4,133	4,141	4,214
Investments	169	210	227
Cash and Cash Equivalents	366	363	294
Net Other Assets^	(1,279)	(1,201)	(1,210)
Total Assets	9,084	9,026	9,709
Net Debt / (cash)	471	340	518
Net Debt to Equity	0.06x	0.04x	0.06x

- *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 0.45x vs 0.41x (basis annualized EBITDA of Q3FY24 and annualized EBITDA Q3FY23, respectively)
- ^Includes PUT option liability pertaining to Agilus' 31% Stake held by private equity investors; includes assets & liabilities held for sale with respect to Vadapalani operations for previous quarters



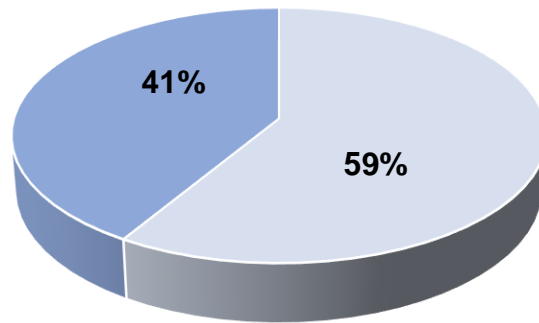
PERFORMANCE REVIEW

HOSPITALS BUSINESS

REVENUE MIX

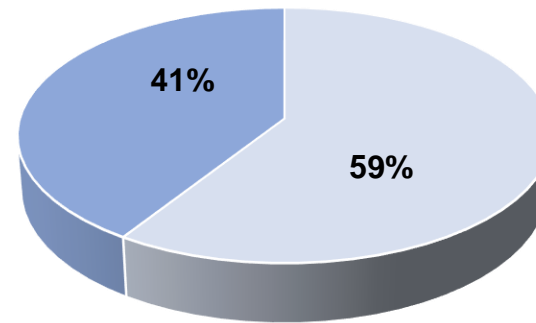
Q3 FY23

Gross Revenue : INR 1,331 Cr



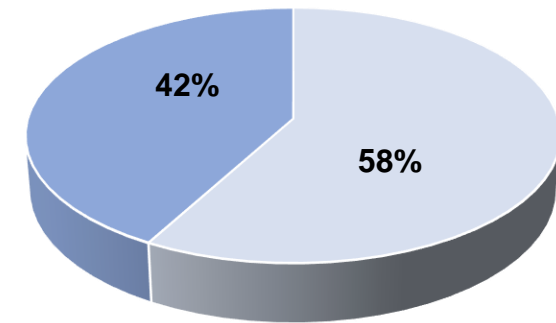
Q2 FY24

Gross Revenue : INR 1,532 CR



Q3 FY24

Gross Revenue : INR 1,465 CR

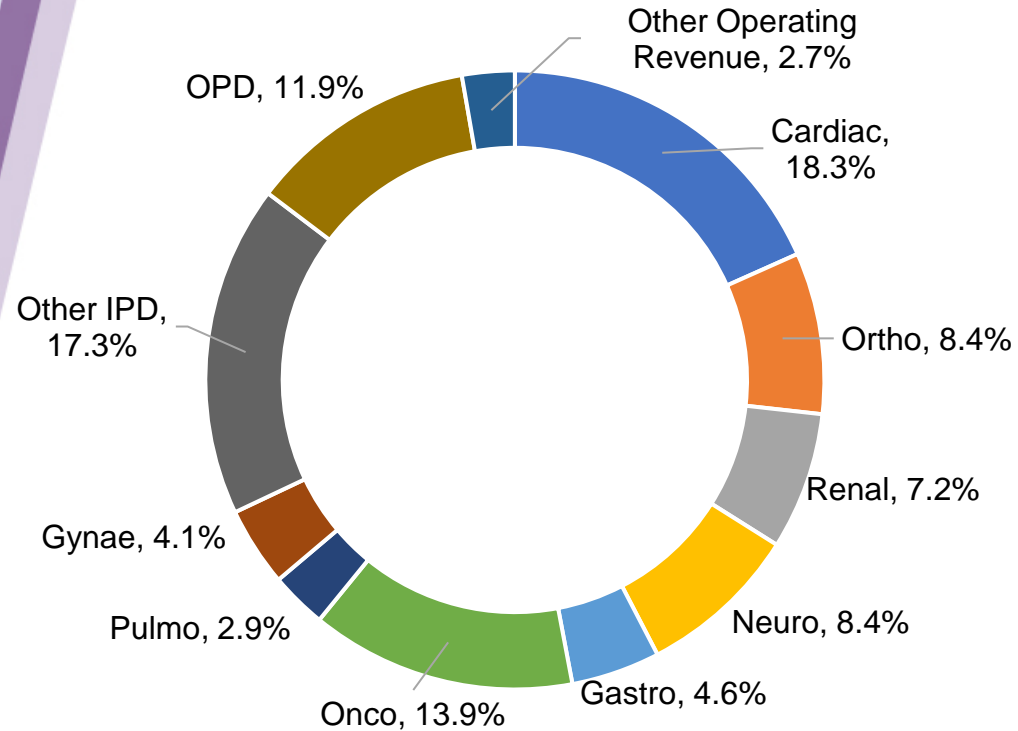


■ Non Surgical Revenue ■ Surgical Revenue

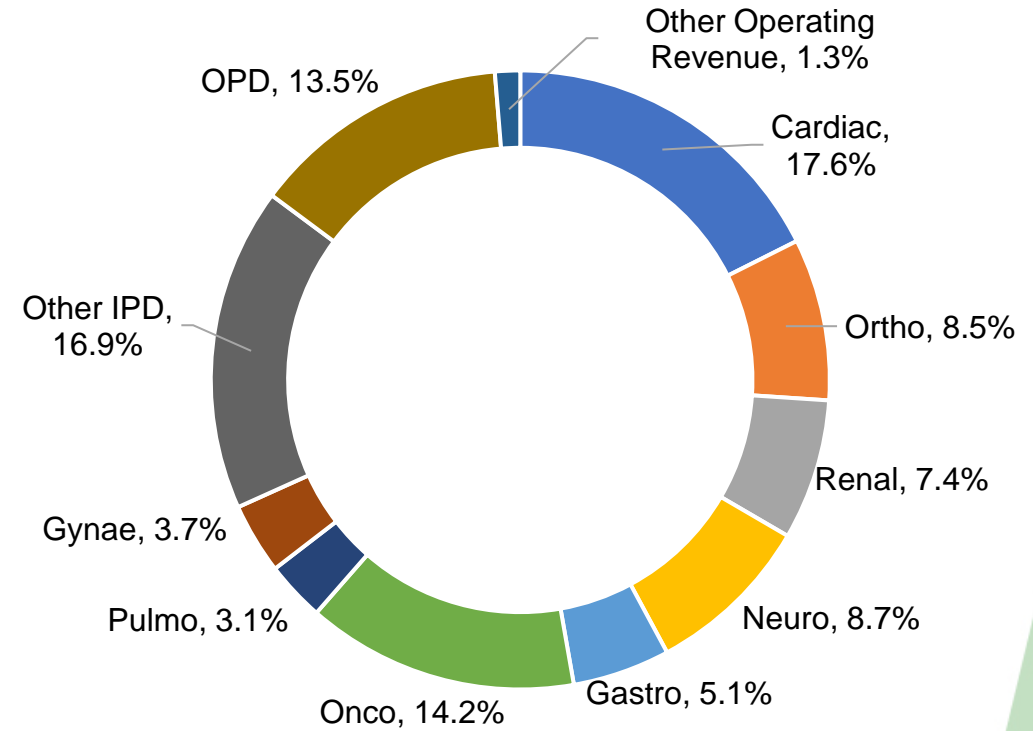
Contribution from Surgical revenue stood at 58% compared to 59% in both Q2FY24 and Q3FY23

SPECIALTY MIX

Q3 FY23



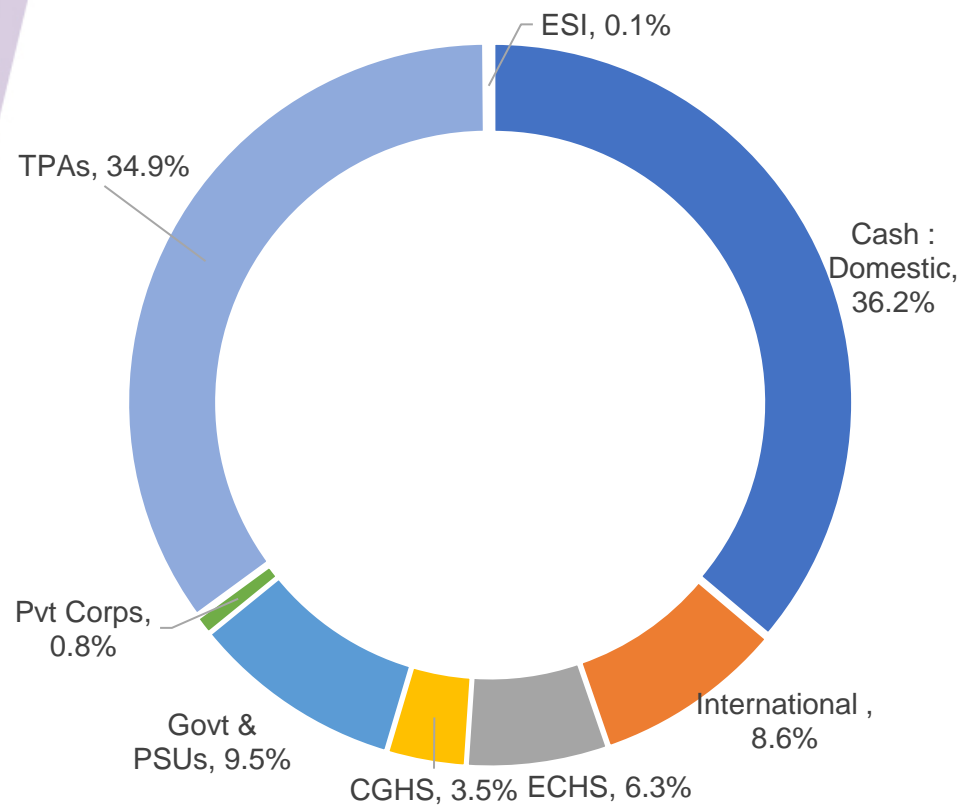
Q3 FY24



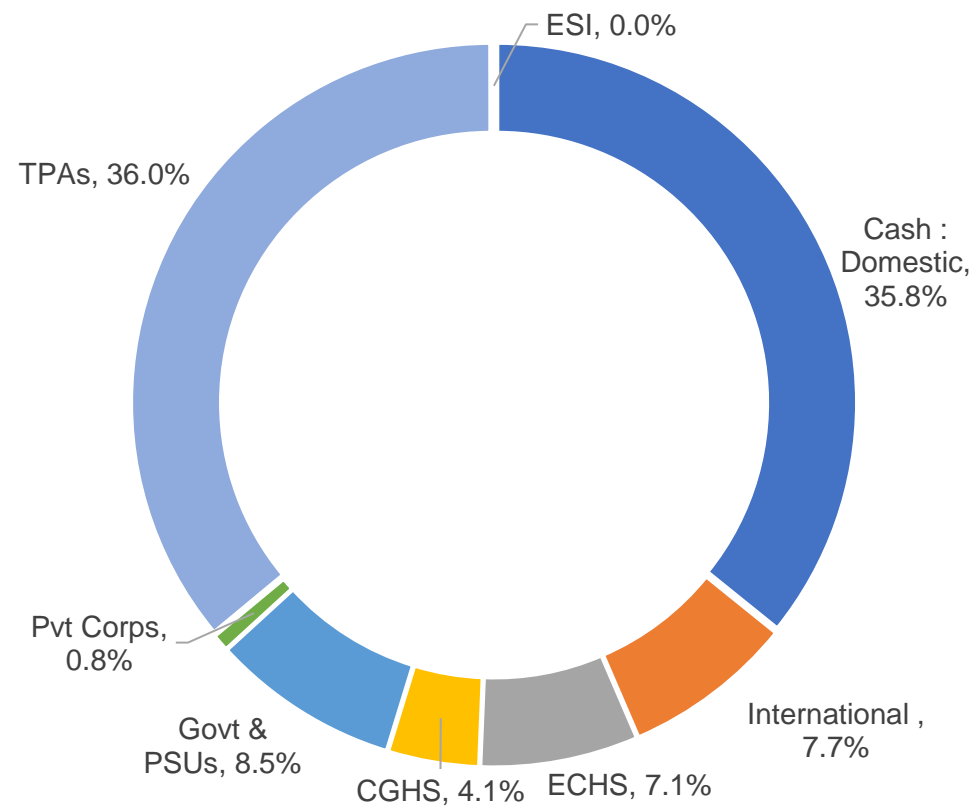
Specialties such as Gastroenterology, Pulmonology, Neuro Sciences, Oncology and Renal Sciences witnessed revenue growth of 21%, 17%, 14%, 13% and 13% respectively

PAYOR MIX

Q3 FY23

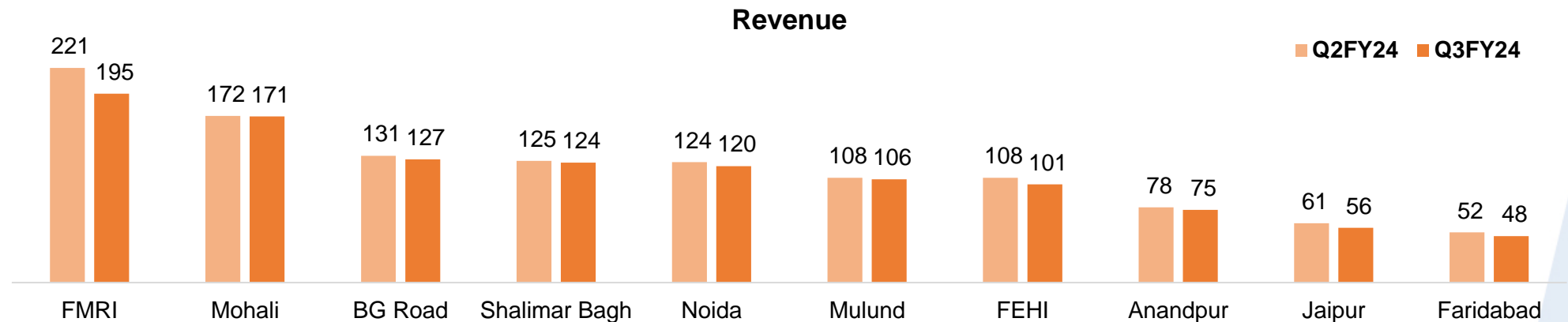
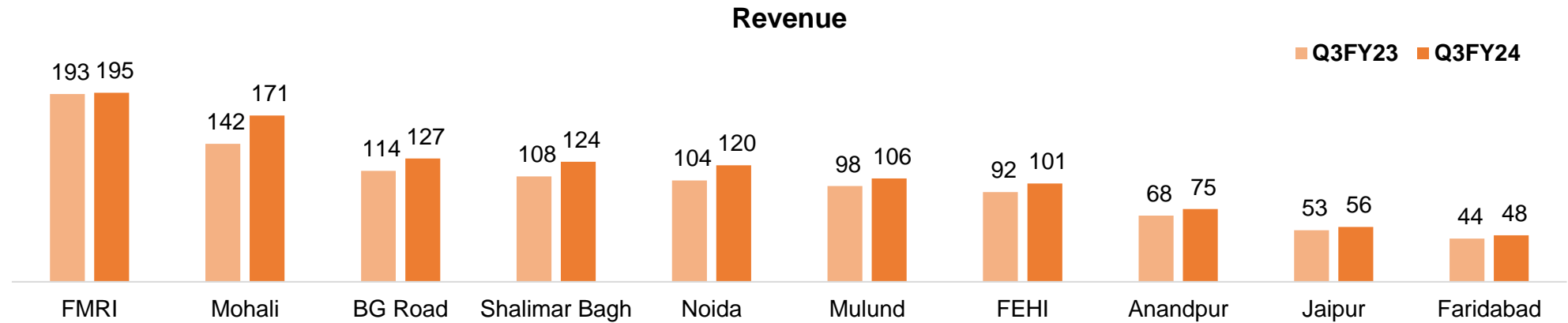


Q3 FY24



HOSPITAL BUSINESS PERFORMANCE – Q3FY24

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



All figures in INR Cr.

HOSPITAL MARGIN MATRIX

Q3 FY24*

EBITDA	No. of Facilities	Revenue Contribution	Operational Beds	ARPOB (INR Cr)	Occupancy
20% - 25%	9	51.1%	1,852	2.25	71.3%
15% - 20%	3	22.4%	756	2.88	60.4%
10% - 15%	3	8.9%	498	1.55	67.3%
<10%	6	16.5%	949	1.93	54.1%

Q2 FY24*

EBITDA	No. of Facilities	Revenue Contribution	Operational Beds	ARPOB (INR Cr)	Occupancy
20% - 25%	9	62.6%	2,210	2.39	72.2%
15% - 20%	5	16.7%	720	1.86	76.4%
10% - 15%	1	2.8%	119	2.23	62.6%
<10%	6	16.9%	951	1.93	58.2%

FY23

EBITDA	No. of Facilities	Revenue Contribution	Operational Beds	ARPOB (INR Cr)	Occupancy
20% - 25%	6	52.4%	1,609	2.47	70%
15%-20%	7	21.4%	975	1.62	72%
10%-15%	2	5.1%	246	1.55	72%
<10%	7	20.3%	1,145	1.70	57%

*Q2 and Q3FY24 numbers exclude Vadapalani Facility; FY23 numbers include Vadapalani

Defence Colony facility is not being considered (day care facility) for the purpose of margin matrix – Q2 numbers have been updated to reflect the same



BEDS EXPANSION UPDATE

NEW FACILITY LAUNCH

Fortis Healthcare's **newest facility**, multi-specialty hospital on Mall Road, **Ludhiana**, was inaugurated in Dec'23



70 Beds

4th Facility
in Punjab

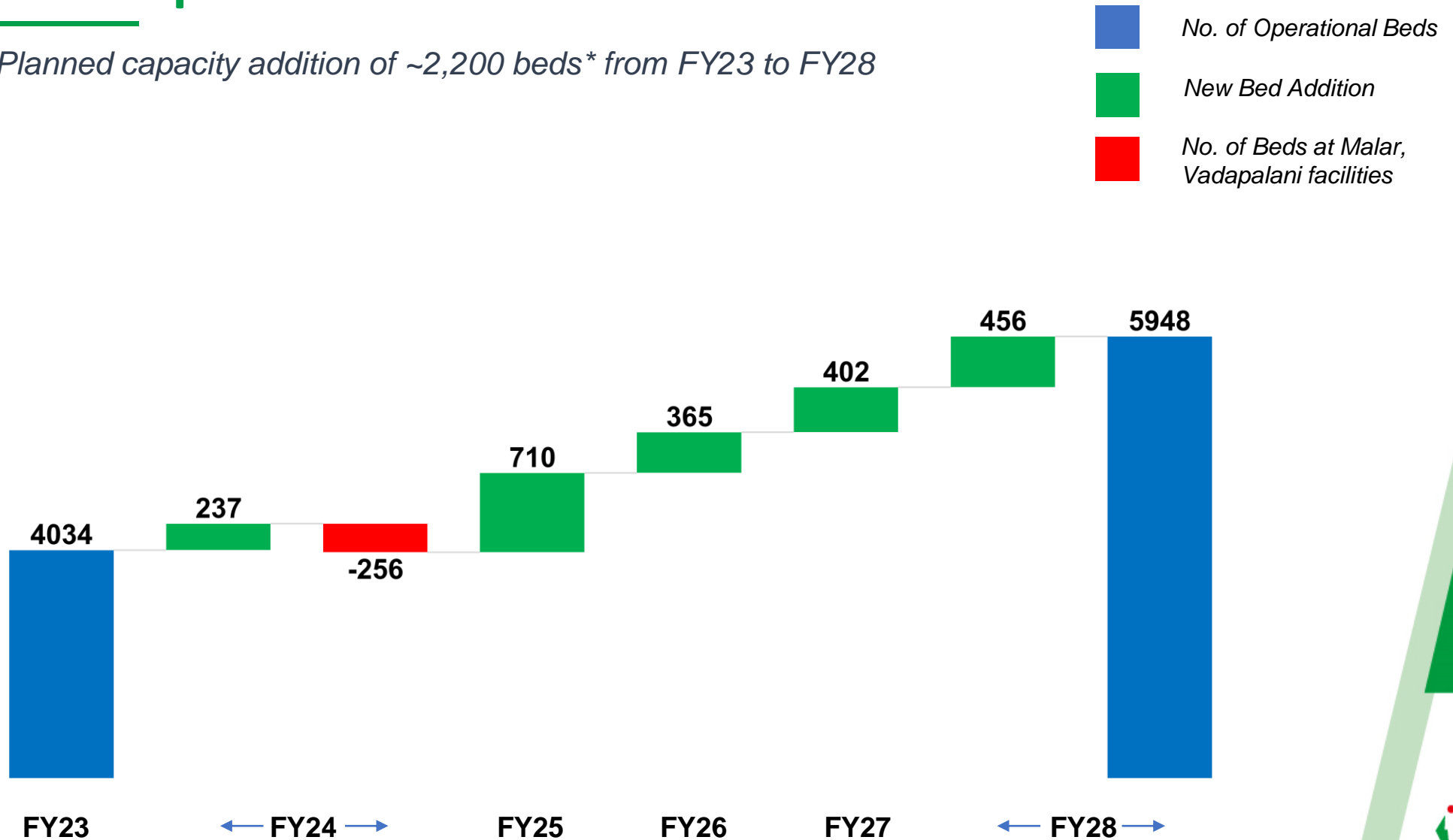
2nd Facility
in Ludhiana

772 Beds
in Punjab



Beds Expansion Plan

Planned capacity addition of ~2,200 beds* from FY23 to FY28

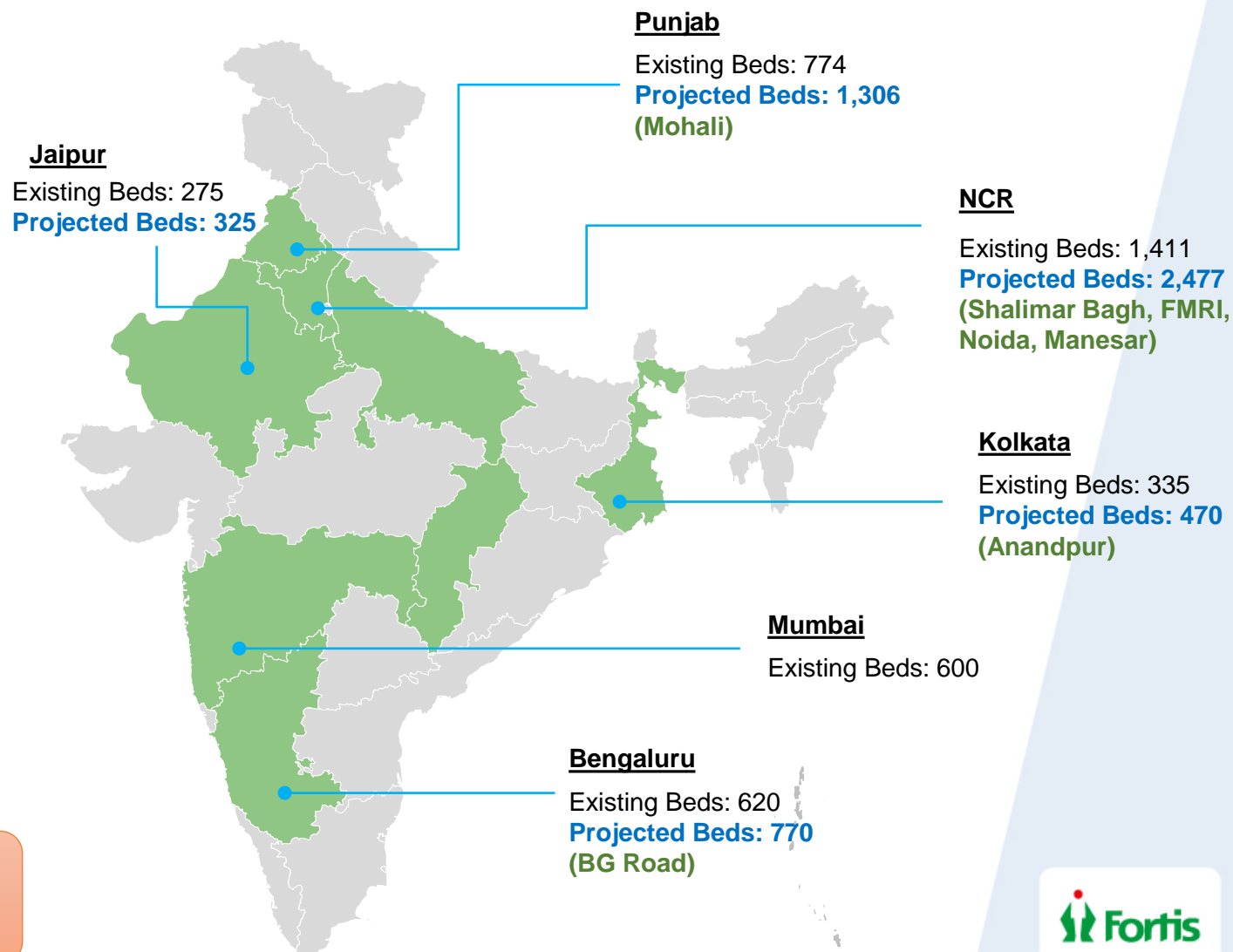


Note: 1. *~2,200 beds addition is total new addition and does not factor in divestment of Malar, Vadapalani facilities; New Bed Addition Numbers include Manesar facility also
2. The chart shows total capacity addition in each year – ramp up of operational beds will be done as per the business growth and occupancy trends

Beds Expansion – Plans to expand to ~6,000 beds

- Planned bed capacity addition of ~2,200 beds* till FY28, to achieve a total of ~6,000 operational beds.
- Majority of beds to be added at units located at Shalimar Bagh, FMRI, Mohali, Noida, Anandpur, BG Road and Amritsar
- The beds at the recently acquired Manesar facility are scheduled to be operational starting Q1 FY25.
- With the planned expansion, the following facilities will become large format hospitals: Mohali, Shalimar Bagh, FMRI, Noida, BG Road and Mulund

In addition to the above, the Company continues to pursue inorganic efforts and evaluate portfolio optimization alternatives





CLINICAL EXCELLENCE

AT FORTIS

KEY HIGHLIGHTS

CLINICAL EXCELLENCE

FY24 Performance* – Key Procedures



~60,000

Cardiac Procedures¹



~29,000

**Joint Replacements and
Other Ortho Procedures**



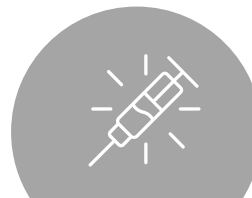
3,500+

Robotic Surgeries³



~1,100

Transplants²



~7,800

**Neuro and Spine
Surgeries**



11,500+

**Radiation Therapy
Patients**

Note: *Annualized data for 9MFY24 actual procedure count

¹Cardiac Procedures include Cardiac Surgery, Angiography, Angioplasty and other Cardiology procedures

²Transplants include Kidney, Liver and Bone Marrow Transplants

³Robotic Surgeries include Cardiac, Urology, Oncology, Gynae, Ortho and General Surgery

CLINICAL EXCELLENCE

- Fortis Hospital, BG Road, achieved a groundbreaking milestone by treating a 64-year-old woman who had a twisted and tortuous aorta. The patient had previously undergone aortic valve replacement and coronary artery bypass surgery elsewhere.
- A team of doctors at Fortis Shalimar Bagh conducted the rare Bentall procedure to save the life of a 13-year-old patient who suffered a rupture of the aorta (the largest artery of the body).
- A multi-disciplinary team of doctors at Fortis Mohali saved the life of a 9-year-old girl child by conducting a 15-hour-long kidney transplant and bladder reconstruction surgery.
- Fortis Hospital, Mohali, successfully completed its first Heart Transplant Surgery and the third Deceased Donor Kidney Transplant Surgery. With this, Fortis Mohali established itself as the first private healthcare facility north of Delhi-NCR to conduct a heart transplant and as a Centre of Excellence for Deceased Donor Transplant.



**Above data pertains to Q3 FY24*

AUGMENTING MEDICAL TECHNOLOGY/PROGRAMS



- Fortis Hospital, Noida, introduced Uttar Pradesh's first most advanced and Artificial Intelligence powered, state-of-the-art Cath Lab. The equipment enables prompt and efficient diagnosis as well as treatment for interventional cardiology patients.



- Fortis Escorts Hospital, Faridabad inaugurated Neuro ICU and advanced Neuro Lab on the occasion of World Stroke Day



- Fortis Hospital, Anandpur strengthened surgical excellence with the launch of the cutting-edge Surgical Robot



APPENDIX

GROUP CONSOLIDATED P&L – Q3FY24

Particulars (INR Cr)	Q3FY23	Q2FY24	Q3FY24
Revenue from operations	1,559.9	1,769.9	1,679.7
Other income	11.7	13.5	6.8
Total income	1,571.6	1,783.5	1,686.5
Expenses	1,283.4	1,439.8	1,395.7
EBITDA*	288.1	343.7	290.8
Margin	18.5%	19.4%	17.3%
Finance costs	33.4	31.8	33.0
Depreciation and amortisation expense	82.8	84.1	86.9
PBT	172.0	227.7	170.9
Share of profit / (loss) of associates and joint ventures (net)	2.6	1.3	4.5
Net profit / (loss) before exceptional items and tax	174.6	229.0	175.5
Exceptional gain**	11.5	3.7	7.7
Profit / (loss) before tax from continuing operations	186.1	232.7	183.2
Tax expense / (credit)	44.0	48.8	48.9
Net profit / (loss) for the period from continuing operations	142.1	183.9	134.2
Profit / (loss) from continuing operations attributable to Owners of the company	129.6	173.7	134.7

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

**Q3FY24 and Q3FY23 exceptional net gain related to reversal of impairment in an associate Company

**Q2FY24 exceptional net gain related to the divestment of the Vadapalani, Chennai facility in July 2023

GROUP CONSOLIDATED P&L – 9MFY24

Particulars (INR Cr)	9MFY23	9MFY24
Revenue from operations	4,654.9	5,107.0
Other income	47.9	28.5
Total income	4,702.9	5,135.5
Expenses	3,824.5	4,220.4
EBITDA*	878.4	915.1
Margin	18.9%	17.9%
Finance costs	97.4	96.3
Depreciation and amortisation expense	234.0	250.3
PBT	547.1	568.5
Share of profit / (loss) of associates and joint ventures (net)	20.1	5.2
Net profit / (loss) before exceptional items and tax	567.2	573.7
Exceptional gain**	63.1	12.9
Profit / (loss) before tax from continuing operations	630.3	586.6
Tax expense / (credit)	135.6	144.5
Net profit / (loss) for the period from continuing operations	494.7	442.1
Profit / (loss) from continuing operations attributable to Owners of the company	456.2	420.2

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

**9MFY24 exceptional gain related to the divestment of the Vadapalani, Chennai facility in July 2023 and reversal of impairment in an associate Company

**9MFY23 exceptional gain pertains to reversal of impairment in an associate Company



THANK YOU
