



Fortis Healthcare Limited

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FHL/SEC/2023-24

November 10, 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 and period ended on September 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 announces Q2 FY24 Financial Results

Consolidated revenues at INR 1,770 Crs, up 10.1%; Operating EBITDA at INR 330 Crs, 18.6% margin

Hospital Business Q2 FY24 revenues up 12% to INR 1,453 Crs, Operating EBITDA at INR 268 Crs, 18.4% margin

Hospital business ARPOB increases 11.8% to INR 2.21 Crs

Agilus Diagnostics files DRHP for a proposed IPO

Financial Snapshot

Consolidated (INR Crs)	Q2FY24	Q2FY23	% Change YoY	H1FY24	H1FY23	% Change YoY
Revenue	1,770	1,607	10.1%	3,427	3,095	10.7%
Operating EBITDA	330	303	8.9%	603	554	8.8%
Operating EBITDA Margin	18.6%	18.8%		17.6%	17.9%	
Profit Before Tax (Before exceptional item)	229	216	5.9%	398	393	1.5%
Profit After Tax (Before exceptional item)	180	167	8.1%	303	301	0.6%
Reported Profit After Tax*	184	218	(15.7%)	308	353	(12.7%)
Reported Profit After Tax after Minority Interest and Share in Associates	174	204	(15.0%)	285	327	(12.6%)
Earnings per share (EPS)	2.30	2.71		3.78	4.33	

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

*Q2FY23 and Q1FY24 PAT includes exceptional gain of INR 51.6 Cr and INR 1.5 Cr, respectively, which pertains primarily to reversal of impairment in an associate Company

Hospital Business (INR Crs)	Q2FY24	Q2FY23	% Change YoY	H1FY24	H1FY23	% Change YoY
Revenue	1,453	1,297	12.0%	2,807	2,489	12.7%
Operating EBITDA	268	237	13.1%	474	430	10.3%
Operating EBITDA Margin	18.4%	18.2%		16.9%	17.3%	

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Gurugram, November 10, 2023: Fortis Healthcare Ltd. (“Fortis” or the “Company”), is amongst India’s leading healthcare delivery service providers. The healthcare verticals of the Company primarily comprise approx. 4500 operational beds (including JVs and O&Ms) across its 27 healthcare facilities along with diagnostics centers and day care specialty facilities.

The Company today announced its unaudited consolidated financial results for the quarter and half year ended September 30, 2023.

- Q2FY24 hospital business revenues grew 12% to INR 1,452.6 Crs versus INR 1,297 Crs in Q2FY23. Hospital business revenues grew 7.3% versus the trailing quarter.
- Revenue growth was primarily driven by a healthy improvement in ARPOB, number of occupied beds and an improved case mix.
- Occupancy stood at 68.7% in Q2FY24, marginally lower than 69.6% in Q2FY23.
- ARPOB grew 11.8% to INR 2.21 Crs for Q2FY24 from INR 1.97 Crs in Q2FY23.

<i>KPIs</i>	<i>Q2 FY24</i>	<i>Q1 FY24</i>	<i>Q2 FY23</i>	<i>H1 FY24</i>	<i>H1 FY23</i>
<i>Occupancy</i>	68.7%	63.7%	69.6%	66.1%	67.5%
<i>ARPOB (INR Cr)</i>	2.21	2.19	1.97	2.19	1.96
<i>ALOS (Days)</i>	4.20	4.19	4.39	4.20	4.31

- Q2FY24 diagnostics business gross revenues were at INR 360.3 Crs versus INR 351.2 Crs in Q2FY23*.
- Net debt to EBITDA was at 0.29 vs 0.44 (basis annualized EBITDA of Q2FY24 and Q2FY23, respectively). Net debt was at INR 393 Crs as on Sept 30, 2023 versus INR 340 Crs as on March 31, 2023.

H1 FY24 Financial Highlights

- H1FY24 consolidated revenues were at INR 3,427.4 Crs, up 10.7% versus H1FY23. The operating margins for H1FY24 were 17.6%, marginally lower than the 17.9% in the corresponding previous period.
- H1FY24 hospital business revenues grew 12.7% to INR 2,806.7 Crs as compared to INR 2,489.3 Crs in H1FY23. Operating margins stood at 16.9% for the period versus 17.3% in the corresponding previous period.
- H1FY24 diagnostic business gross revenues were at INR 702.9 Crs versus INR 683.8 Crs in H1FY23*.

**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 six months ended September 30, 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 61.2% in Q2FY24 from 60.5% in Q2FY23.
 - These top six specialties grew 13.4% in Q2FY24 as compared to the corresponding previous quarter.
 - Revenue from Gastro Sciences, Oncology and Renal Sciences grew by 23.7%, 22.3% and 19.4% respectively versus the corresponding previous quarter.
- Many of the Company's key facilities i.e., Noida, Anandpur and FEHI recorded healthy growth in revenues and witnessed margin expansion both versus the corresponding and trailing quarter.
- International patient revenues stood at INR 126.7 Crs, a growth of 15.6% over Q2FY23 and 10.6% over Q1FY24. International patient revenue contribution increased to 8.3% of hospital revenues versus 8.0% in Q2FY23 and Q1FY24.
- Revenues from digital channels viz website, mobile application and digital campaigns witnessed a growth of 27.6% in Q2FY24 compared to Q2FY23 and 22.4% growth compared to Q1FY24. Digital revenues contributed 25.6% to the overall hospital business revenues in Q2FY24 versus 22.5% in Q2FY23.
- During the quarter, the Company onboarded eminent clinicians in the medical specialties of Oncology, Renal Sciences, Neurology, Cardiology and General Surgery.
- The Company further augmented its medical infrastructure by commissioning medical equipment, noticeably, LINAC, Cath Labs and Ortho Robots in some of its key facilities such as Noida, Anandpur, Shalimar Bagh and FMRI.

Ravi Rajagopal, Chairman, Board of Directors, Fortis Healthcare stated, "Our Q2FY24 performance has seen the hospital business profitability increasing both versus the corresponding and trailing quarter. We remain on track to add approx. 250 beds to our network in the current fiscal across facilities such as Mulund, Anandpur and Ludhiana with a total planned addition of close to 1,400 beds in the next few years. Further augmenting our bed expansion plans in the Delhi – NCR and the Punjab clusters, we are also evaluating new expansion opportunities including optimizing

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the current available space to add additional beds in Mohali and Shalimar Bagh. Following from the divestment of our Arcot Road, Chennai facility in July 2023, our focus on evaluating further portfolio rationalization opportunity continues. Efforts to implement the EMR technology are ongoing and offer a platform to integrate this with our HIS, myFortis app and other applications. This could enable us to digitize the patient journey and provide a 'Personalized Experience' to our patients. I'm pleased to highlight that in September 2023 we have filed the Draft Red Herring Prospectus (DRHP) for a proposed IPO of Agilus Diagnostics, our diagnostics business vertical."

Commenting on the results for the quarter, Dr Ashutosh Raghuvanshi, MD and CEO, Fortis Healthcare stated, "Our consolidated revenues in Q2 FY24 have grown 10.1% to INR 1,770 Crs with operating EBITDA margins at 18.6%. Our hospital business has seen a significant improvement versus the trailing quarter with margins expanding 320 bps and are also better than Q2 of the previous year. Operating margins in the hospital business were at 18.4%, better than 18.2% on a YoY basis. This is attributable in part to a stronger case mix and growth in medical tourism revenues. Our focus on improving our specialty mix has led to a 13.4% growth cumulatively in our top 6 specialties with surgical contribution improving to 61.2% versus 60.5% in Q2 of the previous year. This is also reflected in the 11.8% growth witnessed in ARPOB which stood at INR 2.21 Crs. We have commissioned new medical equipment such as LINAC and Ortho Robots at select facilities such as Noida, Shalimar Bagh and FMRI and have further bolstered our clinical talent; onboarding clinicians in a number of specialties including amongst others Oncology, Neurology and Renal Sciences. These along with our brownfield bed expansion plans and a continuing focus on inorganic opportunities are expected to drive further growth in the business."

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.

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 ("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.

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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

EARNINGS PRESENTATION – Q2 FY24 and H1 FY24

November 10, 2023

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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.

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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.

AGENDA

1. Performance Highlights
 - Earnings and Financial Summary – Q2 FY24 and H1 FY24
2. Performance Review - Hospital Business
3. Appendix





Q2FY24 and H1FY24

PERFORMANCE HIGHLIGHTS

Q2FY24 SNAPSHOT

Consolidated Revenue

1,770 Crores

 10.1%

Consolidated Op EBITDA

330 Crores

(18.6% Margin)

 8.9%

Consolidated PBT*

229 Crores

 5.9%

Consolidated PAT*

180 Crores

 8.1%

Net Debt / (Cash)^

393 Crores

Net Debt to EBITDA^

0.29x vs 0.44x

**Excluding exceptional items*

^As on 30th September 2023

H1FY24 SNAPSHOT

Consolidated Revenue

3,427 Crores

 10.7%

Consolidated Op EBITDA

603 Crores

(17.6% Margin)

 8.8%

Consolidated PBT*

398 Crores

 1.5%

Consolidated PAT*

303 Crores

 0.6%

Net Debt / (Cash)^

393 Crores

Net Debt to EBITDA^

0.29x vs 0.44x

**Excluding exceptional items*

^As on 30th September 2023

Q2FY24 SNAPSHOT

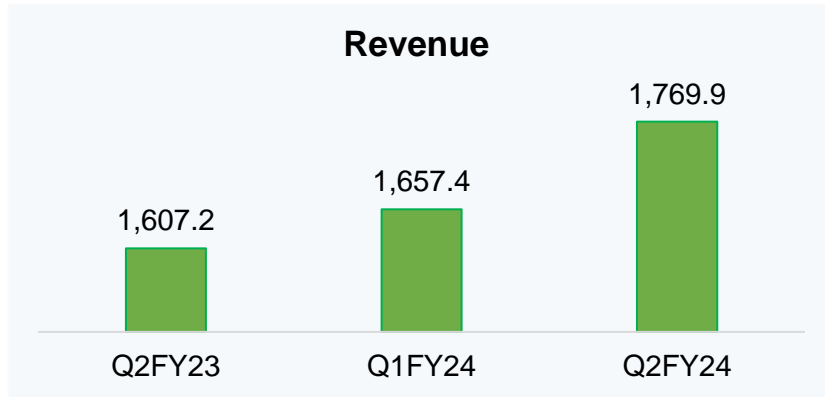
- Hospital business revenues grew by 12.0% to INR 1,453 Cr versus INR 1,297 Cr in Q2FY23. Revenue grew by 7.3% versus the trailing quarter.
- Hospital Business operating EBITDA stood at INR 268 Cr, up 13.1%; Operating margin increased to 18.4% in Q2FY24 from 18.2% in Q2FY23. Margins expanded by 320 bps versus the trailing quarter.
- Q2FY24 hospital business ARPOB was at INR 2.21 Cr p.a. vs INR 1.97 Cr p.a. in Q2FY23, up 11.8%; Surgical : Non-Surgical mix stood at 59:41 similar to the corresponding previous quarter
- Occupancy for the quarter stood at 68.7% versus 69.6% in Q2FY23
- The company's diagnostics business reported gross revenues of INR 360 Cr versus INR 351 Cr in Q2FY23*
- Net debt to EBITDA strengthened to 0.29x versus 0.44x in the corresponding previous period; net debt stands at INR 393 Cr

**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 six months ended September 30, 2023*

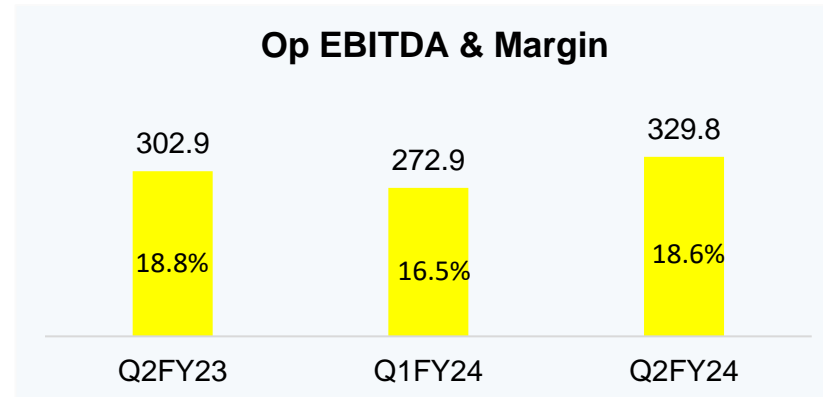


CONSOLIDATED EARNINGS SUMMARY – Q2 FY24

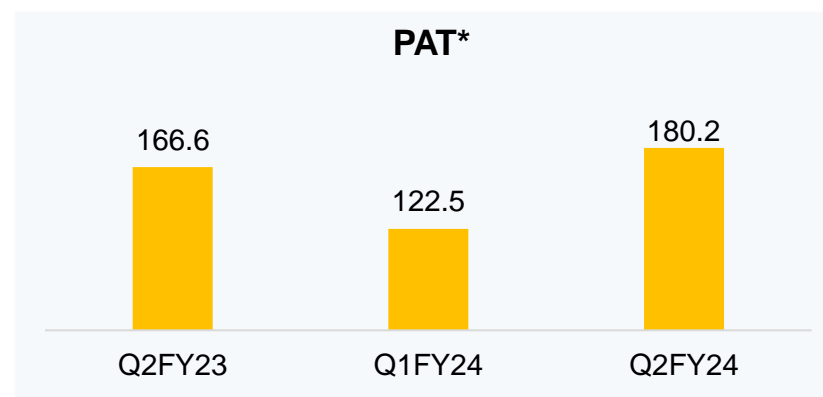
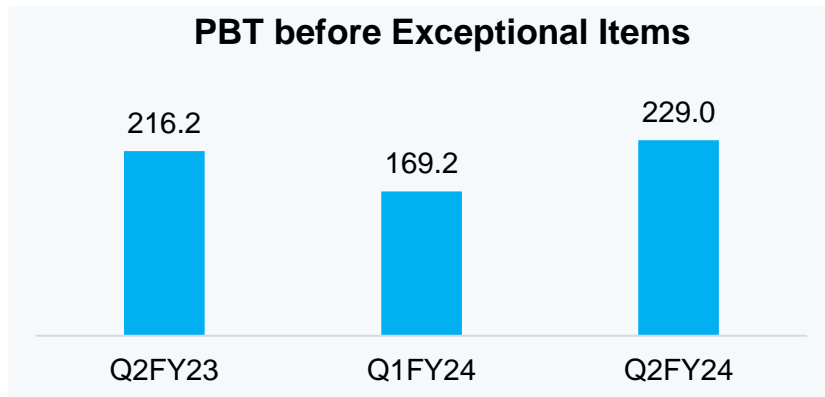
All figures in INR Cr.



Up 10.1%



Up 8.9%

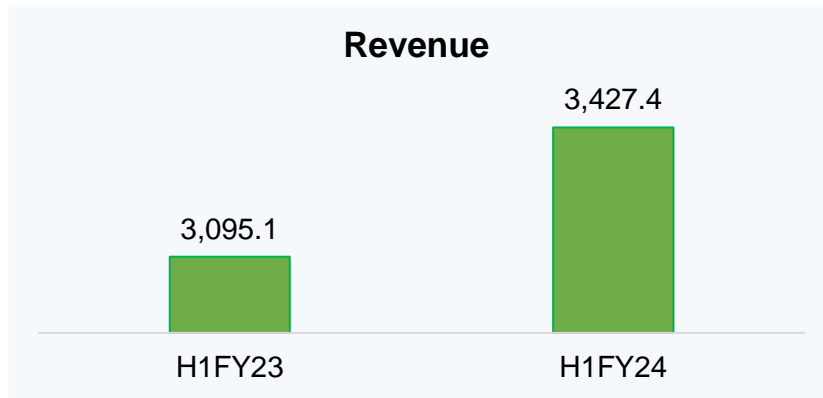


*Q2FY24 PAT excludes exceptional net gain of INR 3.7 Cr related to the divestment of the Vadapalani, Chennai facility in July 2023

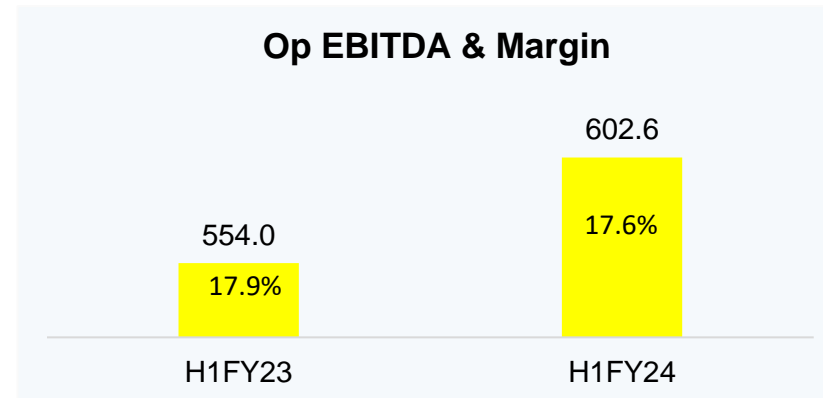
*Q2FY23 and Q1FY24 PAT excludes exceptional gain of INR 51.6 Cr and INR 1.5 Cr, respectively, which pertains primarily to reversal of impairment in an associate Company

CONSOLIDATED EARNINGS SUMMARY – H1 FY24

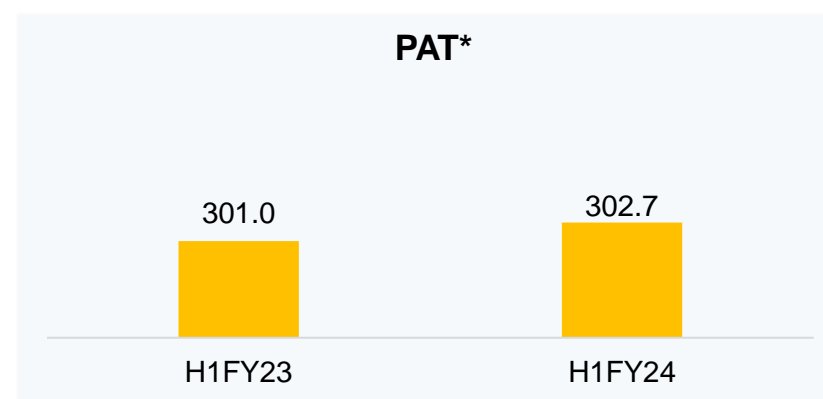
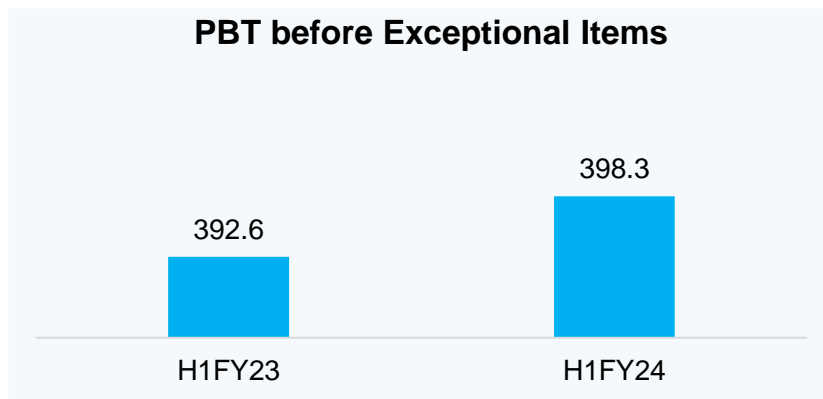
All figures in INR Cr.



Up 10.7%



Up 8.8%

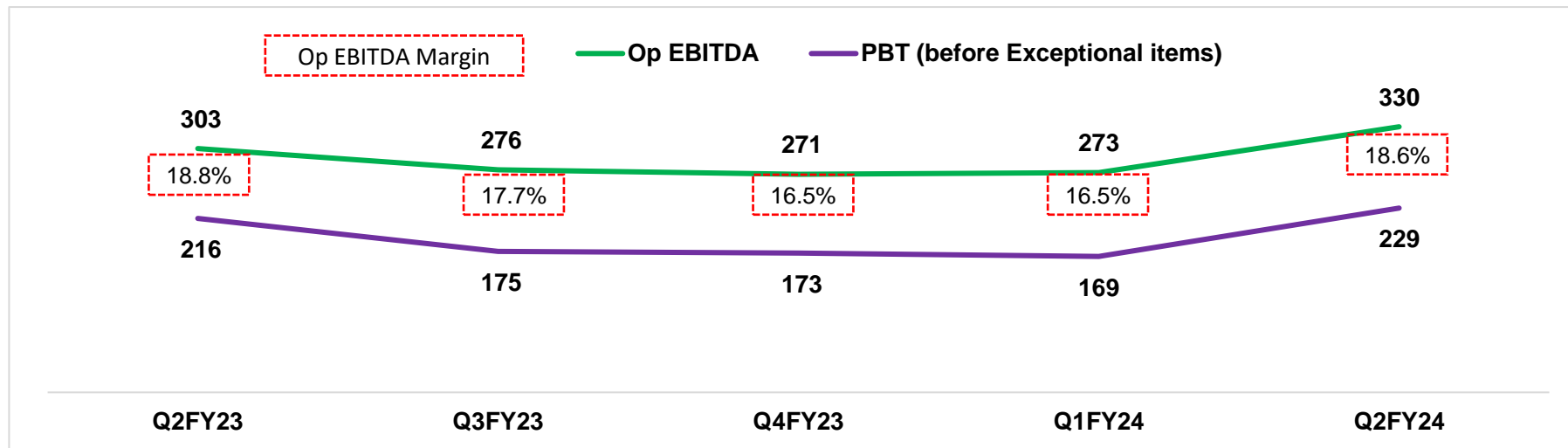
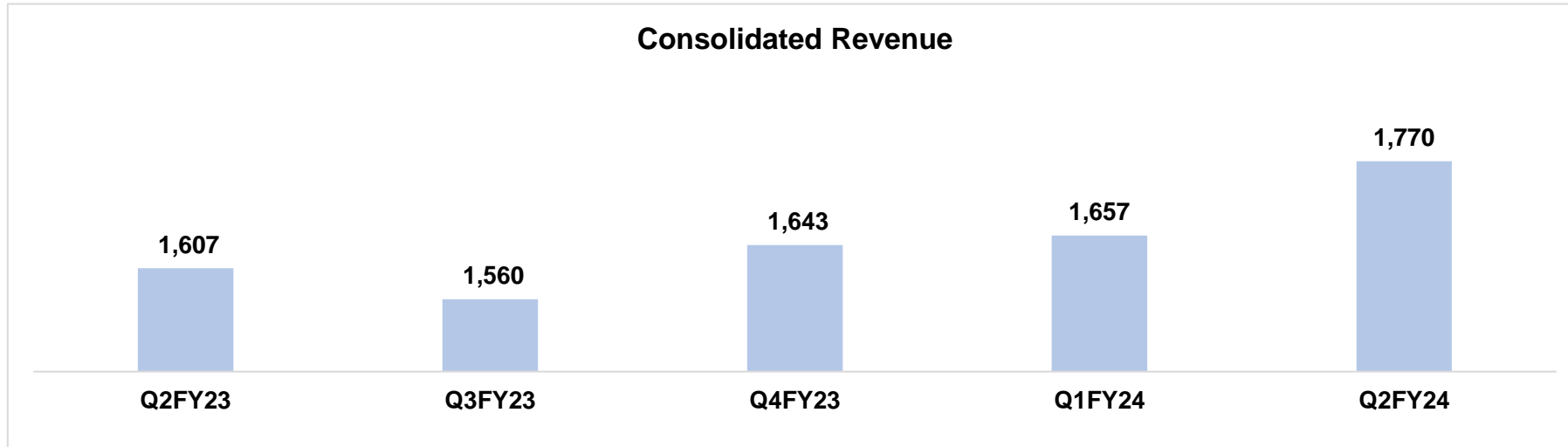


*H1FY24 PAT excludes exceptional net gain of INR 5.2 Cr related to the divestment of the Vadapalani, Chennai facility in July 2023 and reversal of impairment in an associate Company

*H1FY23 PAT excludes exceptional gain of INR 51.6 Cr which pertains primarily to reversal of impairment in an associate Company

CONSOLIDATED EARNINGS SUMMARY

All figures in INR Cr.

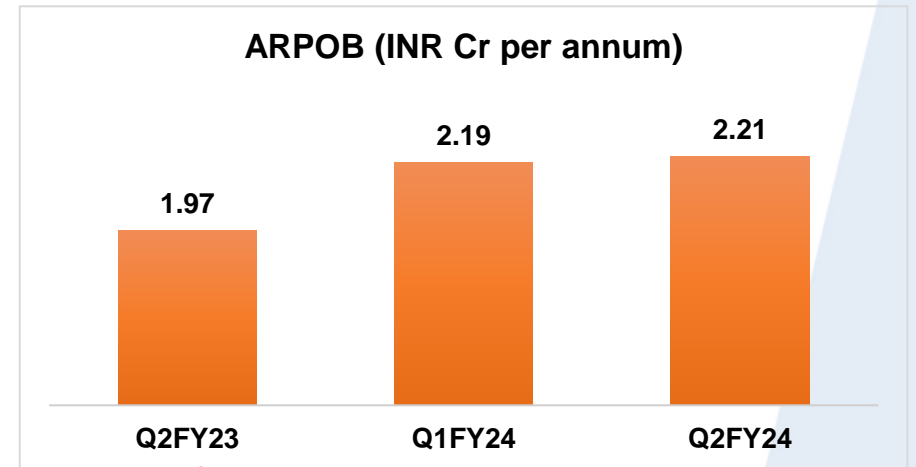
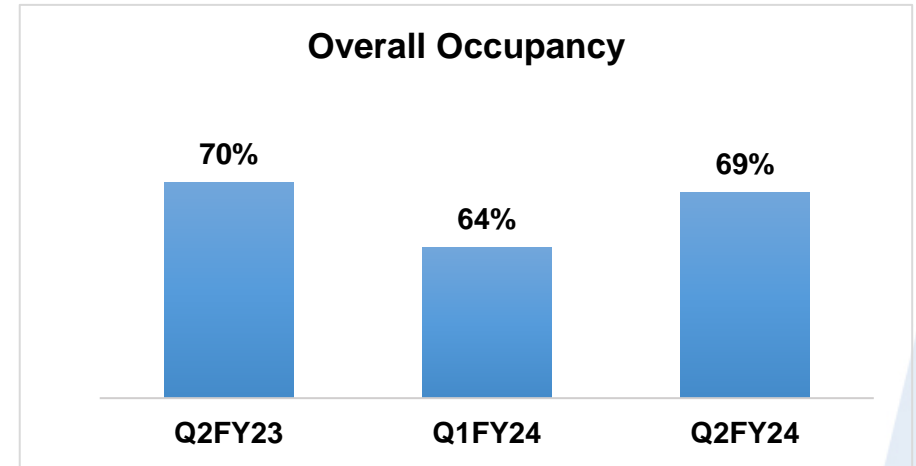


Q2FY24

HOSPITAL BUSINESS HIGHLIGHTS

- Revenue from focus specialties comprising Oncology, Gastroenterology, Neurosciences, Renal Sciences, Orthopaedics and Cardiac Sciences grew 13.4% and contributed 61% to overall hospital business revenues (similar to Q2FY23)
- International Patient revenues grew 15.6% to INR 127 Cr in Q2FY24 vs Q2FY23. The business contributed 8.3% to overall hospital business revenues versus 8.0% in both Q2FY23 and Q1FY24
- Company further strengthened its medical talent with the onboarding of specialists in the areas of Oncology, Renal Sciences, Neurology, Cardiology and General Surgery

Key Performance Indicators



Up 11.8%

OPERATING PERFORMANCE

HOSPITAL BUSINESS

Particulars (INR Cr)	Hospital Business				
	Q2FY23	Q1FY24	Q2FY24	H1FY23	H1FY24
Operating Revenue	1,297.0	1,354.1	1,452.6	2,489.3	2,806.7
Revenue Growth vs LY		13.6%	12.0%		12.7%
Reported EBITDA[^]	267.2	208.1	289.4	475.0	497.5
EBITDA growth vs LY		0.2%	8.3%		4.8%
Margin	20.6%	15.4%	19.9%	19.1%	17.7%
Adj: Other Income [^]	30.5	1.7	21.7	45.0	23.4
Operating EBITDA	236.7	206.4	267.7	429.9	474.1
Margin	18.2%	15.2%	18.4%	17.3%	16.9%

- Above financials includes financials of International entities which are part of Fortis group; mainly RHTTM
- [^]Hospital business reported EBITDA for Q2FY24 and Q2FY23 includes other income primarily as a result of the dividend income received from the Company's majority owned (57%) subsidiary Agilus Diagnostics

BALANCE SHEET

September 30, 2023

Balance Sheet (INR Cr)	Sep 30, 2022	March 31, 2023	Sep 30, 2023
Shareholder's Equity	7,788	8,100	8,481
Debt	940	703	740
Lease Liabilities (Ind AS 116)*	292	223	293
Total Capital Employed	9,020	9,026	9,514
Net Fixed Assets (including intangibles & CWIP)	5,660	5,513	5,987
Goodwill	4,133	4,141	4,176
Investments	151	210	214
Cash and Cash Equivalents	375	363	347
Net Other Assets^	(1,299)	(1,201)	(1,209)
Total Assets	9,020	9,026	9,514
Net Debt / (cash)	565	340	393
Net Debt to Equity	0.07x	0.04x	0.05x

- *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 0.29x vs 0.35x (basis annualized EBITDA of Q2FY24 and annualized EBITDA Q1FY24, 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

STRENGTHENING MEDICAL INFRASTRUCTURE

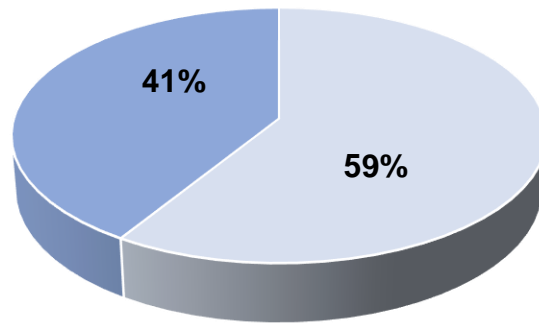
- FMRI, Gurugram launched state-of-the-art Digital PET CT for advanced imaging in cancer diagnosis
- Fortis Healthcare announced a collaboration with RED.Health, an emergency response company, to strengthen its healthcare emergency ambulance services in Delhi NCR
- During the quarter, Fortis commissioned several high value equipment including:
 - LINAC at Noida
 - Cath Lab at Anandpur
 - Ortho Robots at FMRI, Shalimar Bagh, Noida
 - Neuro Navigation System at Noida
- Fortis Vashi launched Fortis Medical Centre in Navi Mumbai; Services at this OP facility would include pre/ post operative care, advanced screening facilities, pathology lab and Consultation services
- Fortis Vasant Kunj launched new Fortis Cancer Institute OPD Block in August, 2023

**Above data pertains to Q2FY24*

REVENUE MIX

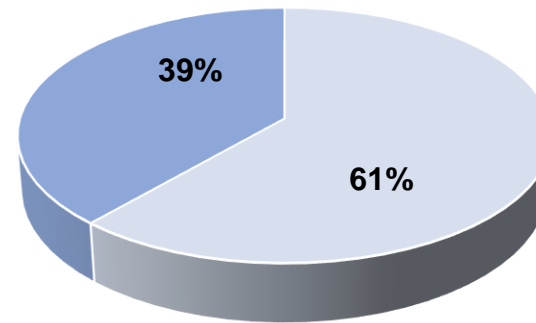
Q2 FY23

Gross Revenue : INR 1,365 CR



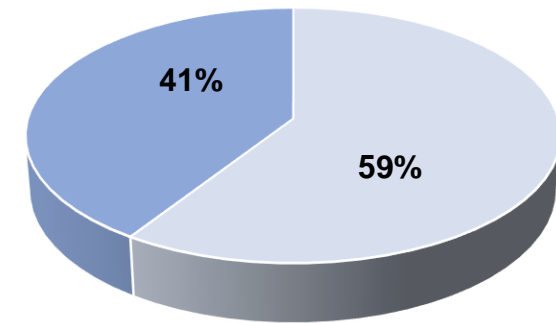
Q1 FY24

Gross Revenue : INR 1,423 CR



Q2 FY24

Gross Revenue : INR 1,532 CR

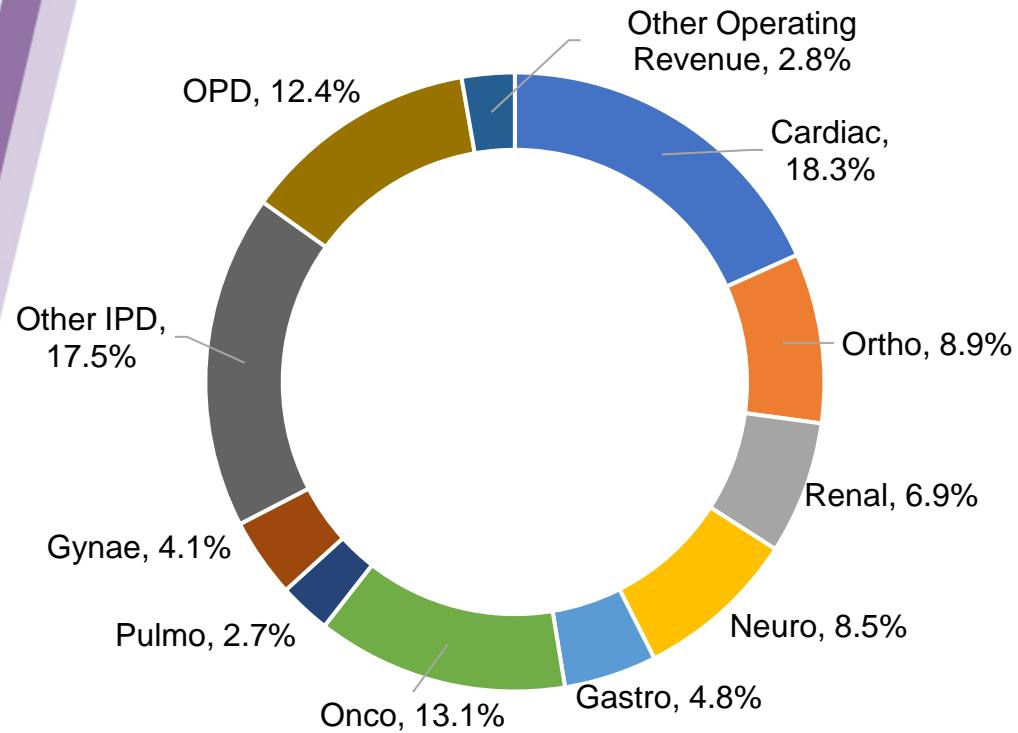


■ Non Surgical Revenue ■ Surgical Revenue

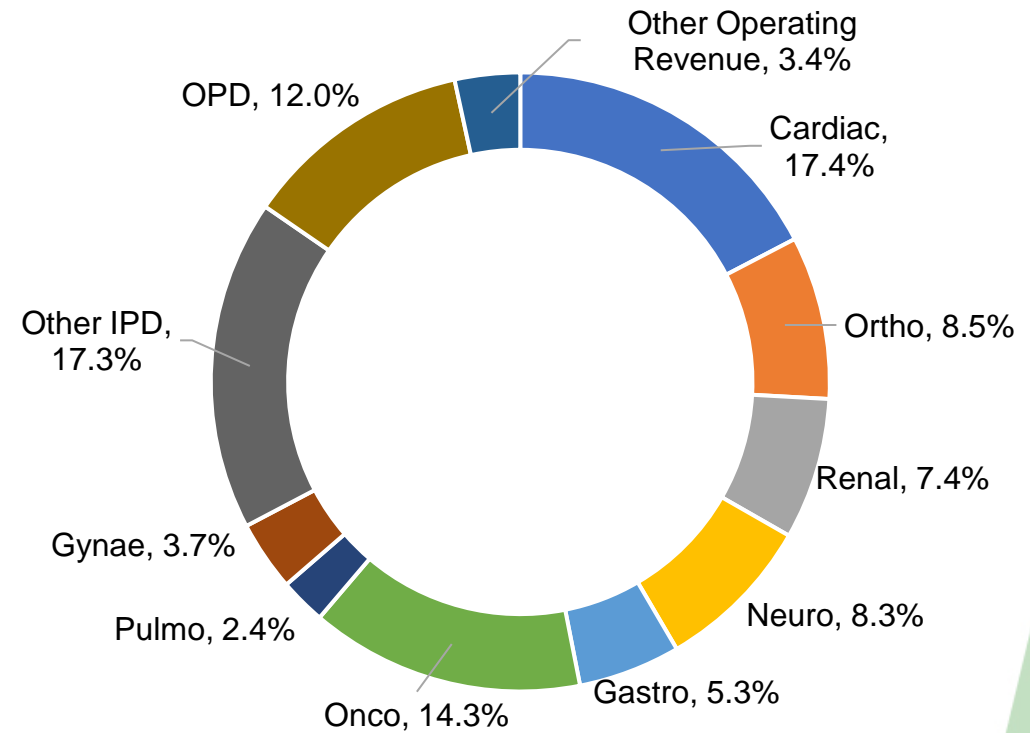
Contribution from Surgical revenue stood at 59% compared to 61% in Q1FY24 and 59% in Q2FY23

SPECIALTY MIX

Q2 FY23



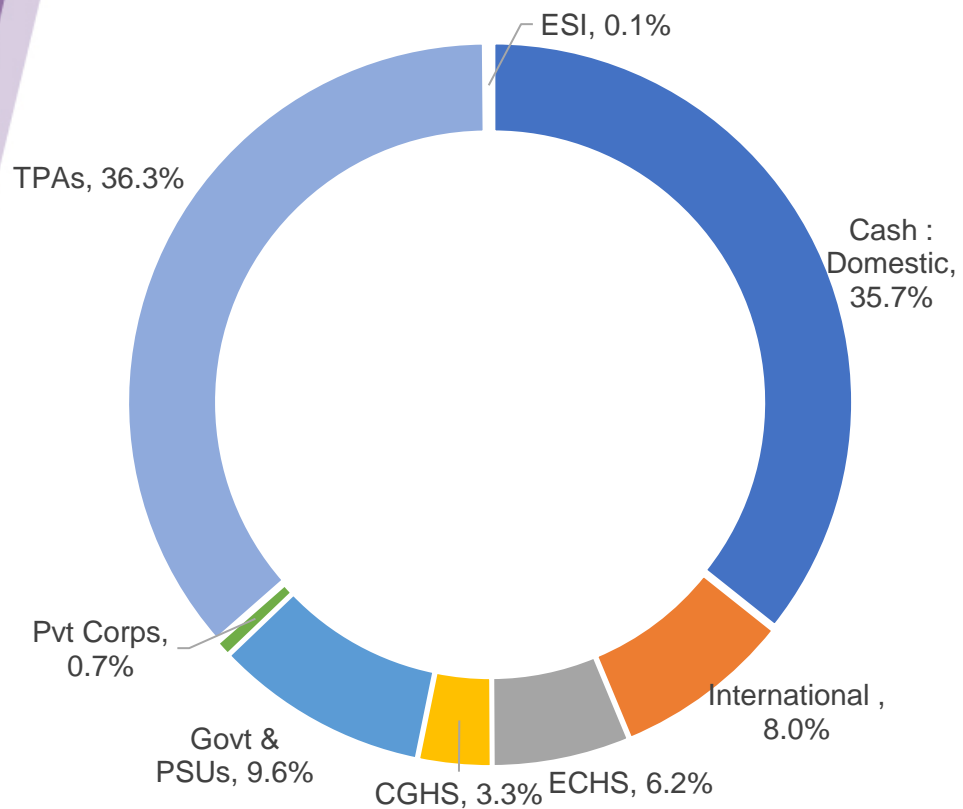
Q2 FY24



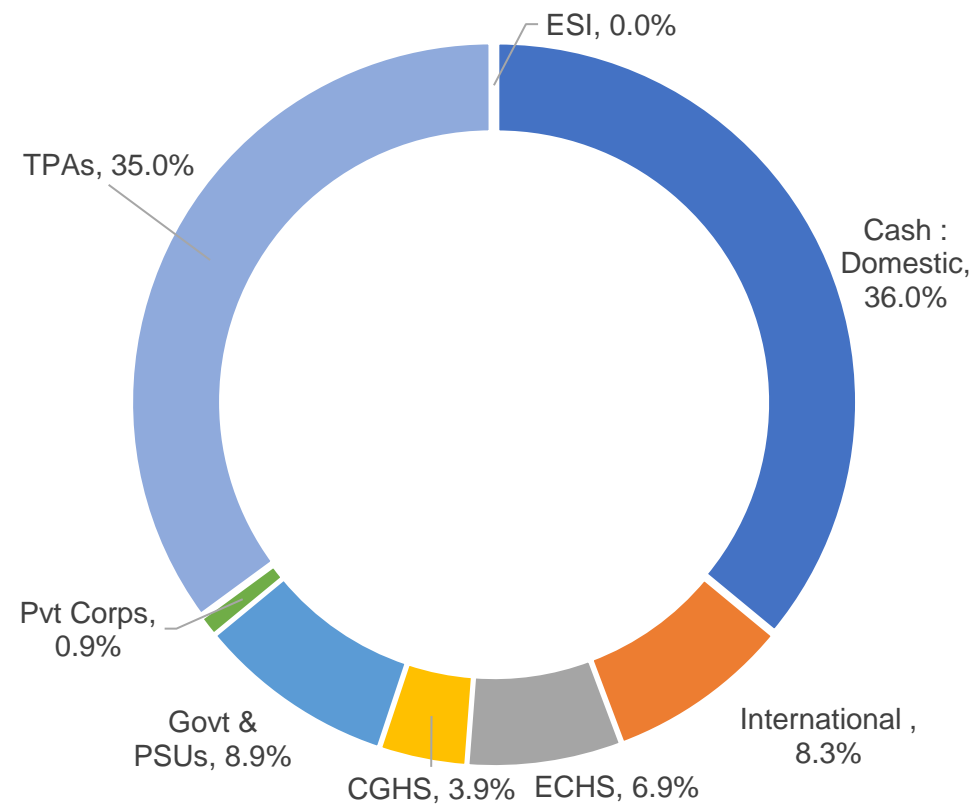
Specialties such as Gastroenterology, Oncology, Renal Sciences and Neuro Sciences witnessed revenue growth of 24%, 22%, 19% and 10% respectively

PAYOR MIX

Q2 FY23

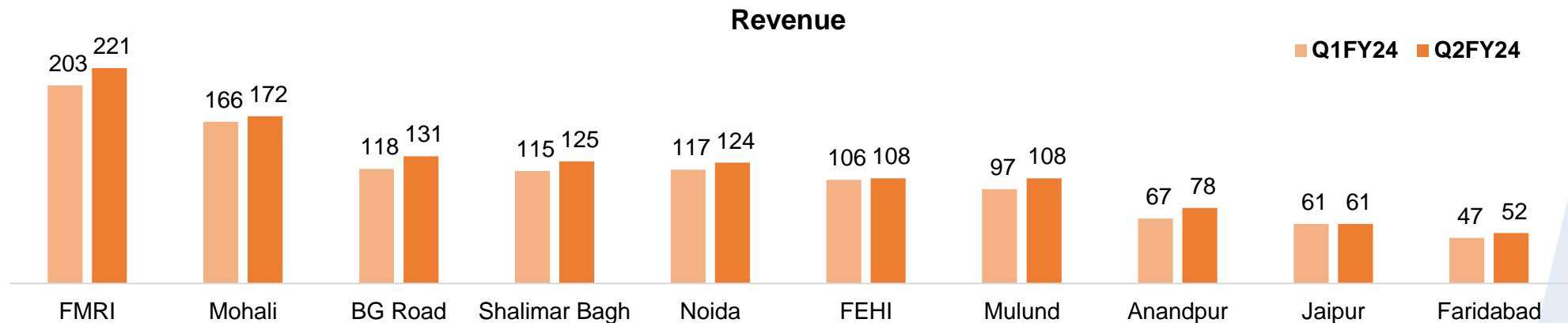
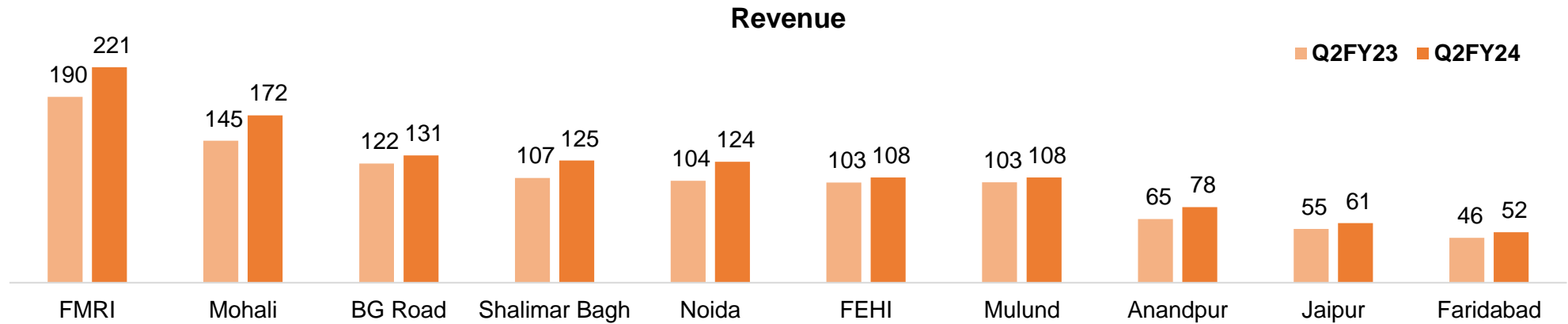


Q2 FY24



HOSPITAL BUSINESS PERFORMANCE – Q2FY24

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



All figures in INR Cr.

HOSPITAL MARGIN MATRIX

Margin improvement was witnessed across the board with multiple healthcare facilities moving up in the margin matrix

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%	7	17.1%	951	1.95	58.2%

Q1 FY24

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%

*Q2FY24 numbers excludes Vadapalani Facility

CLINICAL EXCELLENCE

- FMRI, Gurugram, conducted a challenging single-incision laparoscopic gall bladder surgery on a 46-year-old female patient with inverted organs (rare congenital condition)
- Fortis Hospital, Nagarbhavi, Bengaluru, conducted complex surgery on 53-year-old man with stage 3 renal cancer
- Fortis Hiranandani Hospital, Vashi, successfully treated 28-year-old-man for rare case of Myasthenia Gravis (auto-immune muscular disease) with Thymoma (cancerous tumour that occurs in the thymus gland)
- SL Raheja Hospital, Mahim - A Fortis Associate, successfully performed a Mitra Clip procedure on a 52-year-old male patient (youngest in Maharashtra) suffering from cardiac failure along with Mitral Regurgitation

AWARDS AND ACCREDITATIONS

- Fortis Hospital, Anandpur, Kolkata, bagged three ICC (Indian Chamber of Commerce) Nursing Excellence Awards
- Fortis Hospital, Noida, was honoured with the prestigious Diamond Status by the World Stroke Organisation (WSO)
- Fortis Escorts Hospital, Faridabad, was bestowed with the prestigious WSO Angels Award 2023 for Stroke Care Excellence
- Fortis Hospital, Cunningham Road, Bengaluru, recognised as a Centre of Excellence in Hernia Surgery by Hernia Society of India



**Above data pertains to Q2FY24*



APPENDIX



GROUP CONSOLIDATED P&L – Q2FY24

Particulars (INR Cr)	Q2FY23	Q1FY24	Q2FY24
Revenue from operations	1,607.2	1,657.4	1,769.9
Other income	15.5	8.1	13.5
Total income	1,622.7	1,665.5	1,783.5
Expenses	1,304.3	1,384.9	1,439.8
EBITDA*	318.5	280.6	343.7
Margin	19.8%	16.9%	19.4%
Finance costs	32.8	31.5	31.8
Depreciation and amortisation expense	76.9	79.2	84.1
PBT	208.7	169.9	227.7
Share of profit / (loss) of associates and joint ventures (net)	7.5	(0.6)	1.3
Net profit / (loss) before exceptional items and tax	216.2	169.2	229.0
Exceptional gain**	51.6	1.5	3.7
Profit / (loss) before tax from continuing operations	267.8	170.7	232.7
Tax expense / (credit)	49.6	46.8	48.8
Net profit / (loss) for the period from continuing operations	218.2	124.0	183.9
Profit / (loss) from continuing operations attributable to Owners of the company	204.4	111.8	173.7

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

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

**Q2FY23 and Q1FY24 exceptional gains pertain primarily to reversal of impairment in an associate Company

GROUP CONSOLIDATED P&L – H1FY24

Particulars (INR Cr)	H1FY23	H1FY24
Revenue from operations	3,095.1	3,427.4
Other income	36.2	21.6
Total income	3,131.3	3,449.0
Expenses	2,541.0	2,824.7
EBITDA*	590.3	624.3
Margin	19.1%	18.2%
Finance costs	64.0	63.3
Depreciation and amortisation expense	151.2	163.4
PBT	375.1	397.6
Share of profit / (loss) of associates and joint ventures (net)	17.5	0.7
Net profit / (loss) before exceptional items and tax	392.6	398.3
Exceptional gain**	51.6	5.2
Profit / (loss) before tax from continuing operations	444.2	403.4
Tax expense / (credit)	91.6	95.6
Net profit / (loss) for the period from continuing operations	352.6	307.9
Profit / (loss) from continuing operations attributable to Owners of the company	326.6	285.5

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

**H1FY24 exceptional net gain of INR 5.2 Cr relates to the divestment of the Vadapalani, Chennai facility in July 2023, and reversal of impairment in an associate Company

**H1FY23 exceptional gain of INR 51.6 Cr pertains primarily to reversal of impairment in an associate Company



THANK YOU

