

SHALBY LIMITED

•Passion•Compassion•Innovation•

Shalby/SE/2024-25/39

July 09, 2024

The Listing Department
National Stock Exchange of India Ltd
Mumbai 400 051.

Corporate Service Department
BSE Limited
Mumbai 400 001.

Scrip Code : SHALBY

Through : <https://neaps.nseindia.com/NEWLISTINGCORP/>

Scrip Code: 540797

Through : <http://listing.bseindia.com>

Sub: Press Release

Dear Sir / Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of press release on the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2024.

You are requested to take the same on your record.

Thanking you,

Yours sincerely

For **Shalby Limited**

Tushar Shah
AVP & Company Secretary
Mem. No: FCS-7216

Encl.: as above

SHALBY LIMITED

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CIN: L85110GJ2004PLC044667

SHALBY LIMITED

NSE: SHALBY; BSE: 540797

Impressive performance by Shalby Group in Q1 FY25 with Revenue and EBITDA up by 20.2% and 15.1% YoY respectively

Ahmedabad Gujarat, India, June 9, 2024: Shalby Limited, India's leading multi-specialty hospital, has announced its financial results for the quarter ending on June 30, 2024.

Consolidated Performance Highlights: Q1 FY2025 vs Q1 FY2024

- Consolidated Revenue at Rs. 2,886 mn in Q1 FY25 grew by 20.2% YoY
- Consolidated EBITDA at Rs.549 mn in Q1 FY25 grew by 15.1% YoY
- Consolidated PAT at Rs.147 mn in Q1 FY25
- Basic EPS of Rs. 1.37 during the quarter
- Occupied Bed during the quarter were 669, growth of 6.9% y-o-y
- In patient count (incl. Day Care) of 22,792, growth of 10.3% y-o-y
- ARPOB during the quarter was 43,365, growth of 14.1% y-o-y

Mr. Shanay Shah, President said:

The company continued to show a steady performance in Q1'FY25 with a revenue of 289 crores and an EBITDA of 55 crores which is a growth of 20% and 15% respectively from the last financial year.

I'm pleased to announce that our hospital business has maintained consistent performance across key operational and financial metrics, witnessing a 6.9% increase in occupancy and a 10.3% rise in in-patient count (including day care) year-on-year in Q1 FY25. Additionally, hospital revenue and EBITDA grew by 20.2% and 15.1% respectively, with a robust EBITDA margin of 19.02% in the same period. Notably, ARPOB and ALOS stood at Rs.43,365 and 3.7 respectively in Q1 FY25, compared to Rs. 38,000 and 3.97 in the corresponding quarter of the previous year up by 14.1% and (6.8) % respectively. Our core specialties, including Arthroplasty, Oncology, Cardiac Science, Orthopedic, Critical Care & General Medicine, and Neurology, collectively contributed 82% to the revenues in Q1 FY25.

Our Homecare business contributed Rs.3.77 crores in Q1 FY25 compared to Rs.3.66 crores in Q1 FY24. Additionally, our Shalby Academy vertical witnessed an encouraging response, with over 428 students enrolled in various healthcare programs during Q1 FY25.

Furthermore, our Realized Return on Capital Employed from the hospital business stood at 16% in Q1'FY25 on an annualized basis. As of the quarter's close, our net debt balance at the group level amounted to Rs. 1,680 million, with a net cash balance of Rs. 627 million at the standalone level, reinforcing our ability to support strategic growth initiatives.

Shalby has continued to achieve numerous milestones driven by clinical excellence and patient satisfaction, and we take pride in making a positive impact on people's lives.

Mr. Deepak Anand, Global Chief Business Officer said:

During the first quarter of this financial year, our implant business made significant progress, generating revenues of INR 259 million up by 58% YOY, with contributions from the USA and OUS at 44% and 56% respectively. We are actively focused on bolstering our team with skilled professionals, transitioning our sales mix to retail customers from wholesale, enhancing operational capacity and efficiency, expanding our product pipeline through extensive research and development efforts, and significantly reducing procurement costs. The reception of our Shalby Advanced Technology implants in hospitals across all markets that we have launched has been highly positive, and we have received additional orders from the Indonesian market.

With our key strategies firmly in place, our team is fully dedicated to executing these plans flawlessly. Shalby is well-positioned to achieve double-digit growth with sustainable profitability, while also expanding and deepening our presence by opening up new geographies. These efforts will ultimately drive the creation of sustainable value for all stakeholders at Shalby.

About Shalby Limited:

Shalby Limited (Shalby Hospitals) is India's leading multi-specialty hospital established by Dr. Vikram Shah and has over 30 years' experience in delivering quality and affordable healthcare. It currently operates a chain of 11 multispecialty tertiary hospitals and 5 Orthopedic Centers under Shalby Orthopedics Center of Excellence (SOCE) across India with an aggregate bed capacity of over 2,350 hospital beds and also diversified into Knee and Hip Implants manufacturing in the US. Shalby has performed more than 1,50,000 Joint Replacement Procedure so far and became globally the no 1 player in joint replacements by volumes. It is the largest center of Joint Replacement Surgery in India with **15%** market share in organized market. Shalby has more than 4,600 plus in-house team of skilled doctors, surgeons and support staff with relevant industry experience and in-depth domain expertise, who have been leading the Company's growth.

For more information, please contact:

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Safe Harbour:

This release contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Shalby Limited’s future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Shalby Limited undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.