

Ref: MHL/Sec&Legal/2024-25/13

Date: May 21, 2024

To,  
**BSE Limited**  
Scrip Code: 542650

**National Stock Exchange of India Ltd**  
Scrip Symbol: METROPOLIS

Dear Sir/ Madam,

Sub: Intimation of Press Release

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the Press Release as mentioned below:

***“Metropolis’ Core Revenue Growth at Rs. 308 crs in Q4FY24; up by 15% YoY”***

You are requested to take the above information on record.

Thanking you,  
Yours faithfully,

For **Metropolis Healthcare Limited**

Kamlesh C Kulkarni  
Head – Legal & Secretarial

**Encl:** A/a

**BLOOD TESTS • DIAGNOSTICS • WELLNESS**

**METROPOLIS**  
The Pathology Specialist

**Metropolis Healthcare Limited**

**Registered Office:** 4<sup>th</sup> Floor, East Wing, Plot-254 B, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400030, Maharashtra, India.

**Corporate Office & Global Reference Laboratory:** 4<sup>th</sup> Floor, Commercial Building-1A, Kohinoor Mall, Vidyavihar (W), Mumbai - 400 070.

**CIN:** L73100MH2000PLC192798 **Tel No.:** 8422 801 801 **Email:** [support@metropolisindia.com](mailto:support@metropolisindia.com)

**Website:** [www.metropolisindia.com](http://www.metropolisindia.com)



## Metropolis' Core Revenue Growth at Rs. 308 crs in Q4FY24; up by 15% YoY

### Q4FY24 & FY24 Key Highlights

- Core Business<sup>#</sup> Revenue increased by 15% for Q4FY24 & 13% for FY24 on YoY basis
- Core Business<sup>#</sup> patient volume stood at 2.98 Mn for Q4FY24 and 11.59 Mn for FY24 with a growth of 7% & 9% respectively on YoY basis
- B2C Revenue grew by 20% for Q4FY24 YoY
- TruHealth Wellness & Specialized segment revenues grew by 22% & 17% respectively for Q4FY24 on YoY basis
- Reported EBITDA stood at 25.5% for Q4FY24. EBITDA before CSR & ESOP stood at 26.4%.
- Contribution of premium wellness stood at 15% in Q4FY24.
- B2C revenue growth in Mumbai at 20% in Q4FY24 YoY.

<sup>#</sup>Core Business – Exclude revenue from Covid & Covid Allied, PPP Contracts

**Mumbai, May 21, 2024:** Metropolis Healthcare Ltd. (NSE: METROPOLIS | BSE: 542650) - a leading diagnostic service provider - announced its audited consolidated financial results today for the fourth quarter of financial year 2024.

### Q4FY24 Financial Highlights

Core Business<sup>#</sup> Revenue

**Rs. 308 Crs**

Up by 15.0% YOY

EBITDA Margin (before CSR & ESOP)

**26.4%**

Profit after Tax

**Rs. 36.1 Crs**

*"We have consistently surpassed industry volume growth for the past eight quarters and remain optimistic about continuing this trend. Despite significant network expansion over the last two years, we achieved EBITDA margins of 25.5% in Q4 FY24. Looking ahead, we expect additional revenue from both existing and new networks, coupled with improved operational efficiency, to sustain our current margin levels in FY25 and further enhance our margin profile beyond FY25.*

*Over the past many years, we have been focusing on professionalizing the company and have been adding talent to our senior management team. With Surendran & the team of CXO's, in place and delivering results, I am more confident of achieving greater heights. We believe this is an appropriate time for me to hand over the baton to Surendran & team to execute our strategies, while I will move to the position of Executive Chairperson & Whole Time Director with steady focus on driving the strategy, strengthening governance, strategizing capital allocation, acquiring talent and foster the culture at Metropolis.*

*As we progress with our Metropolis 3.0 strategy, along with organic growth via existing network and expansion. M&A will be pivotal in elevating our position. Our goal is to enhance our technical testing capabilities and enter new markets, bolstering our strengths and ensuring sustainable growth."*

**Ameera Shah, Managing Director, Metropolis Healthcare Ltd.**

*As we reflect on our Q4 performance, I am delighted to share our remarkable achievements, in Q4FY24, our core business revenues grew by 15% year-on-year, with volume growth of 7%+. Our B2C revenues grew by ~20% y-o-y, additionally, our revenues from Mumbai market witnessed an impressive growth of 20%, highlighting our brand strength. Looking ahead, we are confident in scaling up revenue in the coming quarters, showcasing a promising trend of positive operating leverage.*

*Guided by our strategic vision, we have diligently focused on expanding our network, driving volume and revenue growth, and optimizing efficiency, productivity, and margins. We have expanded our footprint significantly, from around 300 towns in FY23 to surpassing 600 towns by FY24, with intentions to extend our coverage nationwide. We are reinforcing our strategy of expanding our footprints venturing into Tier 3 and Tier 4 towns, while also concentrating efforts in vital clusters across our core geographies.*

*Going forward with brand strength of metropolis, talent pool, trusted partners for doctors and consumers coupled with aggressive expansion plans, foray into adjacencies with opportunities of inorganic growth, we are optimistic of outnumbering in the industry growth in terms of revenue growth and profitability.*

**Surendran Chemmenkotil, CEO, Metropolis Healthcare Ltd.**

## ACCREDITATIONS FOR METROPOLIS

The Global Reference Laboratory of Metropolis holds accreditation from the College of American Pathologists (CAP) since 2005 which is the gold standard in accreditations in our industry, globally.

Our clinical laboratories hold one or more of CAP, NABL, KENAS, ILAC or APLAC accreditations.

(CAP: College of American Pathologists; NABL: National Accreditation Board for Testing and Calibration Laboratories; KENAS: Kenya Accreditation Service; ILAC: International Laboratory Accreditation Cooperation, APLAC: Asia Pacific Laboratory Accreditation Cooperation)

## RECENT AWARDS AND ACCOLADES

Metropolis Healthcare wins the **Gold Award for Diagnostic Chain of the Year** and the **Bronze Award for Best CSR Practice in Healthcare** at the FE Healthcare Excellence Awards 2024.

Metropolis Healthcare receives the **Institutional Excellence in Diagnostics Chain (Pathology)**, and Metropolis Foundation receives the **Institutional Excellence in CSR Initiatives (Healthcare Education)** from BW Healthcare Excellence Awards.

Metropolis Healthcare awarded with the **Best Diagnostic Company Award (Winner)** and the **Best CSR Excellence in Healthcare Award (1st Runner Up)** at the ASSOCHAM's 2nd Healthcare Summit and Awards.

Metropolis's **CSR Program MedEngage** honoured with the prestigious **Winner** title at the NATHealth Impact Awards 2024 in the CSR category by NATHealth.

**Metropolis Foundation** honored with **Best Sex Education Initiative of the Year Award** at the Indian CSR Awards 2023 for 'Too Shy to Ask' (TSTA) CSR Program.

Our **Chairman Dr Sushil Shah** was honored with the **Lifetime Achievement in Diagnostics Leadership Award** by Voice of Healthcare at the Diagnostic Innovation and Excellence Awards 2024.

Our **MD Ameera Shah** honored with the prestigious **Corporate Woman Leader of the Year Award** at the CII Corporate Women Leadership Awards 2022.

Our **MD Ameera Shah** was featured in the prestigious **Business Today listing of India's Most Powerful Women in Business 2023**.

In INR Crs.	Q4FY24	Q4FY23	Y-o-Y (%)
Revenue from Operations	313	282	11%
Core Business# Revenue	308	267	15%
EBITDA (before CSR & ESOP)	82.4	72.5	14%
EBITDA margin (before CSR & ESOP)	26.4%	25.7%	70 bps
Profit After Tax	36.1	33.5	8%
PAT Margin (%)	11.6%	11.9%	-30 bps

**About Metropolis:** Established in 1981, Metropolis Healthcare Limited is a leading diagnostics company in India with a widespread presence in 23 states & 601 towns. Internationally, the company has presence in South Asia, Africa, and the Middle East. Metropolis touches millions of lives each year by providing actionable health insights to patients and doctors. Metropolis offers a comprehensive range of 4,000 plus tests and profiles that include advanced tests in diagnosis of cancer, neurological disorders, infectious diseases, and an array of genetic abnormalities. The company is empowered with a robust network of 199 labs, 4,150 collection centres and 10,000+ touch points. Metropolis' commitment to quality and accuracy in each test is reinforced by its consistent CAP proficiency score of more than 98% over the past decade, which places it amongst the top 1% laboratories worldwide for quality assurance. Metropolis philosophy rests on the pillars of technological superiority, a warm patient centric approach and reliable diagnostic reports. For more information, please visit [www.metropolisindia.com](http://www.metropolisindia.com) or click on [Twitter](#), [Facebook](#), or [LinkedIn](#).

## Safe harbor statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

## For further details please contact:

### Company: Metropolis Healthcare Ltd.

CIN -L73100MH2000PLC192798

Mr. Jeyasingh Balakrishnan – Head - Corporate Communications

[jeyasingh.b@metropolisindia.com](mailto:jeyasingh.b@metropolisindia.com)

[www.metropolisindia.com](http://www.metropolisindia.com)

### Investor Relations Advisors: Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

Mr. Shogun Jain / Mr. Sagar Shroff

+91 77383 77756 / +91 98205 19303

[shogun.jain@sgapl.net](mailto:shogun.jain@sgapl.net) / [sagar.shroff@sgapl.net](mailto:sagar.shroff@sgapl.net)