

**Ref: MHL/Sec&Legal/2022-23/90**

**Date: February 10, 2023**

**To,**  
**Head, Listing Compliance Department**  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001.

**Scrip Code: 542650**

**To,**  
**Head, Listing Compliance Department,**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1. G Block,  
Bandra – Kurla Complex, Bandra (East),  
Mumbai – 400 051

**Scrip Symbol: METROPOLIS**

**Sub: Intimation of Press Release**

Dear Sir/ Madam,

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 Healthcare Ltd. Non-Covid Revenues at Rs. 278 crs in Q3FY23; up by 20% YoY’***

You are requested to take the above information on record.

Thanking you,

Yours faithfully

For **Metropolis Healthcare Limited**

**Neha Shah**  
**Interim Compliance Officer**  
**Membership No. A51465**

**Encl. a/a**

**BLOOD TESTS • DIAGNOSTICS • WELLNESS**

**METROPOLIS**  
The Pathology Specialist

**Metropolis Healthcare Limited**

**Registered & Corporate Office:** 250 D, Udyog Bhavan, Hind Cycle Marg, Worli, Mumbai - 400 030.

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

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

**Global Reference Laboratory:** 4th Floor, Commercial Building-1A, Kohinoor Mall, Vidyavihar (W), Mumbai - 400 070.

**Metropolis Healthcare Ltd. Non-Covid Revenues at  
Rs. 278 crs in Q3FY23; up by 20% YoY**

**Total B2C Revenue in Focus Cities grew by 16% YoY in Q3FY23 & 25% in 9MFY23**

**Q3FY23 & 9MFY23 Key Highlights**

- **Non-Covid growth stood at 13%** for Q3FY23 & **15%** for 9MFY23 on Y-o-Y basis (excl. revenues for PPP Contracts & Hi-tech acquisition)
- **Volume growth** for Q3FY23 **stood at 10%** & **RPP growth stood at 3%** on Y-o-Y basis (excl. volumes for PPP Contracts & Hi-tech acquisition)
- **Operating EBIDTA for Q3FY23 stood at 28.3%**, dilution of ~120 bps on account of Lab addition & Network expansion. New Network has **contributed ~3% of Revenues for Q3FY23**. EBIDTA margin (before CSR & ESOP) stood at 27.1%
- **Revenue from North & East combined grew by 29%** for Q3FY23 on Y-o-Y basis
- Revenue **growth for B2C** in focus cities stood **at 16%** for Q3FY23 & **25%** for 9MFY23 on Y-o-Y basis; **Mumbai & Pune are growing at a faster pace** indicating our strength & market share penetration in the core geographies
- **Our Specialized & Wellness segments** are the **fastest growing** segment for Q3FY23 indicating strong **Brand Equity & Doctor's Trust** on Metropolis Brand
- The board has **declared interim dividend of Rs. 8** per equity share of Face value of Rs. 2 each to equity shareholder of the company

**Mumbai, February 10, 2023:** Metropolis Healthcare Ltd. (NSE: METROPOLIS | BSE: 542650) - a leading diagnostic service provider - announced its unaudited consolidated financial results today for the third quarter of financial year 2023.

**Q3FY23 Financial Highlights**

Revenue Excl. Covid PCR & Allied

**Rs. 278 Crs.**

**Up by 20% YOY**

EBIDTA Margin (before CSR & ESOP)

**27.1%**

Profit after Tax

**Rs. 35.9 Crs.**

“We are delighted to report 20% Y-o-Y growth in Non-Covid revenues for Q3FY23. We have delivered consistent growth in Non-Covid revenues for the last 4 quarters on the back of a strong on-ground execution, our scientific approach to diagnostics and steady industry shift of volumes from unorganised sector to organised sector.

The growth was across parameters – volume, core geographies, non-Core geographies, wellness segments thus indicating the brand equity & quality of services across the country. Revenues for North & East grew ~29% Y-o-Y in Q3FY23. We remain confident of sustaining this growth going forward. Revenue contribution from wellness segment increased to 13% in Q3FY23 & witnessed a healthy growth of 30% Y-o-Y.

Metropolis is a diagnostic specialist and our strategy of faster growth in Specialised & wellness segment continues to remain on track.”

**Ameera Shah, Promoter and Managing Director, 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

Our Chairman Dr. Sushil Shah recognized with the **Hurun Industry Achievement Award 2022** at the 10th edition of Most Respected Entrepreneurs Awards, organized by Hurun India.

Metropolis Healthcare won the **Gold Award for Excellence in High-end Diagnostics** at the 8th India Health and Wellness Awards by IHW Council.

Metropolis won the **Gold Award for Exceptional Contributions in Women's Cancer Care and Management** by IHW Council at the Cancer Care Summit and Awards 2023.

**Metropolis Labs in Ghana won the Overall Best Pathology Laboratory Centre of the Year Award** at the Ghana Medical Laboratories Excellence Awards (GMLEA).

Metropolis honoured with the **Best Organizations for Women, 2022** by the Economic Times.

**Metropolis awarded with the 'Most Popular Diagnostic Laboratory Award'** at the Healthcare Excellence Awards from CNH Care for demonstrating excellence in customer service based on user reviews.

Our MD, Ms. Ameera Shah has been awarded as **EY Entrepreneur of the Year** in Life Science and Healthcare

Our CFO Mr. Rakesh Agarwal was felicitated with the **'Financial Star' Award** at the debut edition of the Financial Express' CFO Connect Conclave for his exemplary contribution in the field of Finance and to the growth of the organization.

Dr. Kirti Chadha, Chief Scientific Officer and Group Head – CSR recognized with the **Distinguished Doctor of the Year Award in Oncopathologist category** by Assocham for her outstanding contribution in healthcare industry.

In INR Crs.	Q3FY23	Q3FY22	9MFY23	9MFY22
Revenue from Operations	285.5	293.1	865.7	922.4
EBIDTA (before CSR & ESOP)	77.2	80.5	231.9	279.3
EBIDTA margin (before CSR & ESOP)	27.1%	27.5%	26.8%	30.3%
Profit After Tax	35.9	41.2	109.9	174.5
PAT Margin (%)	12.6%	14.1%	12.7%	18.9%

**About Metropolis:** Established in 1981, Metropolis Healthcare Limited is a leading diagnostics company in India with a widespread presence in 20 states & 220 cities. 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 over 175 labs, 3,548 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)