



VIJAYA[®]
DIAGNOSTIC
CENTRE

November 07, 2023

To,
Listing Department
National Stock Exchange Of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051
NSE Symbol. VIJAYA

To,
The Corporate Relations Department
BSE Limited,
Phiroz Jeejeebhoy Towers,
25th floor, Dalal Street,
Mumbai - 400 001
BSE Scrip Code. 543350

Dear Sir/Madam

Subject: Press Release on Q2 FY 2024 Results

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the “Press Release on Q2 FY 2024 Results” being issued by the Company.

Please take the information on record.

Thanking You.

Yours Faithfully
For **Vijaya Diagnostic Centre Limited**

HANSRAJ Digitally signed by
HANSRAJ SINGH
J SINGH Date: 2023.11.07
14:04:23 +05'30'

Hansraj Singh
Company Secretary & Compliance Officer
M. No. F11438

Encl.: As above



Vijaya Diagnostic Centre Ltd. announces Q2 FY24 Results Delivers Robust Non-Covid Revenue Growth of 18.3% YoY, driven by Volume

Hyderabad, November 7, 2023: Vijaya Diagnostic Centre Limited (NSE: VIJAYA, BSE: 543350), one of India's leading integrated diagnostic chain, has announced its financial results for the quarter ended 30th September 2023.

Consolidated Financial Performance:

Particulars (Rs. Mn)	Q2FY24	Q2FY23	YoY	Q1FY24	QoQ
Revenue from Operations	1,389	1,207	15.0%	1,210	14.7%
Non-Covid Revenue	1,387	1,172	18.3%	1,206	15.0%
EBITDA	574	487	17.7%	481	19.2%
EBITDA Margin (%)	41.3%	40.4%	90 bps	39.8%	150 bps
Profit after Tax (PAT) *	333	233	42.9%	262	27.2%

*** Note 1:** With effect from Jan 01, 2023 the Company has changed its method of depreciation on its property, plant and equipment from WDV (Written Down Value) method to SLM (Straight Line Method).

Due to the aforesaid change:

- The depreciation expense is lower by Rs. 93.3 Mn and Rs. 172.4 Mn for the quarter & half year ended September 30, 2023 respectively.
- The Profit after tax (PAT) is higher by Rs. 69.8 Mn and Rs. 129.0 Mn for the quarter & half year ended September 30, 2023 respectively.

Performance Highlights Q2FY24 vs. Q2FY23:

- Revenue from operations increased by 15.0% YoY to Rs. 1,388.6 Mn. Non-Covid revenue witnessed an 18.3% YoY growth
 - The Non-COVID revenue growth was essentially volume driven. Furthermore, the up-trend both in radiology and pathology segments reinforces the effectiveness of integrated business model
 - The quarter's Non-Covid business comprised 99.9% of revenue from operations as against 97.1% in Q2FY23
 - Wellness share in Q2FY24 was up at 13% as against 12% in Q2FY23, leading to QoQ growth of 19%
 - Revenue contribution from B2C segment stood at 95%

- EBITDA stood at Rs. 573.7 Mn. EBITDA margin for the quarter was 41.3% as against 40.4% in Q2FY23
 - Despite establishing new centers, the company successfully preserved its YoY margins
- PAT stood at Rs. 333.2 Mn. translating into a PAT margin of 24.0% (refer note 1 above)

Key Developments:

Penetrating Tier II Territory in Telangana: Unveiled a Standalone Centre in Mahbubnagar – October 2023

- *Maintaining momentum towards expansion into tier II and tier III cities within core geographies, we announce the establishment of a facility in Mahbubnagar, Telangana*
- *This centre is fully equipped to perform the whole gamut of diagnostics services from a routine blood test to advanced radiology modalities, right upto MRI.*
- *The company's 'All under a roof' model, this centre sets a new standard in the diagnostic space in this district of Telangana.*

Commenting on the performance Ms. Suprita Reddy, MD & CEO said, *"It gives me great joy to announce that the robust business performance in Q2 showcases a steady 18% year-on-year non-COVID revenue growth and an impressive 15% quarter-on-quarter rise, demonstrating the positive consolidation of our core business. Additionally, the wellness segment stood strong at 13% with the B2C segment maintaining a solid 95% contribution to total revenue.*

Our recently launched facility at Kolkata, West Bengal witnessed the successful completion of 3 months of business operation. The journey so far has been encouraging and we remain positive about being able to scale-up as anticipated.

Our customer-oriented approach and our focus on differentiating ourselves in the diagnostic space through the 'All under a Roof' service model set us apart as a distinctive brand wherever we expanded our footprint earlier and the same holds good for our new facility at Mahbubnagar."

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About Us:

Vijaya Diagnostic Centre Limited (Vijaya), is one of India's largest integrated diagnostic chain with a dominant presence in South India. Vijaya provides a one-stop solution for pathology and radiology investigations through an extensive operational network spanning 123 diagnostic centres and 18 reference laboratories in 20 cities spread across Telangana, Andhra Pradesh, NCR and Kolkata. The company offers comprehensive diagnostic services ranging from basic pathology to high-end radiology.

Corporate Identification No: L85195TG2002PLC039075

Regd. Office: 6-3-883/F, FPA Building, Near Topaz Building, Punjagutta, Hyderabad-500082, Telangana, India.

For more information, please visit www.vijayadiagnostic.com OR contact:

Mr. Siva Rama Raju

Head - Strategy & Investor Relations

Vijaya Diagnostic Centre Limited

Mob: +91 99485 95555

Email: sivaramaraju.v@vijayadiagnostic.in

ir@vijayadiagnostic.in

DISCLAIMER:

Certain statements that may be made in the press release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, import duties, litigation, labour relations etc. Actual results might differ substantially from those expressed or implied. Vijaya Diagnostic Centre Limited will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.