

Date: August 8, 2024

<p>The Secretary, National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051</p> <p>NSE Code: ARTEMISMED</p>	<p>The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001</p> <p>Scrip Code: 542919</p>
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Sub: Earnings Presentation - Q1 FY25

Dear Sir/Ma'am,

With reference to the captioned subject, please find attached herewith the earnings presentation for the quarter ended June 30, 2024.

The presentation is also available on the website of the Company i.e. www.artemishospitals.com.

Submitted for your information & records.

Thanking you.

Yours faithfully,
For **Artemis Medicare Services Limited**

Poonam Makkar
Company Secretary & Compliance Officer

Encl: As above



Care for Customer

Respect for Associates

Excellence through Teamwork

Always Learning

Trust Mutually

Ethical Practices



(BSE: 542919; NSE: ARTEMISMED)

Earnings Presentation
Q1 FY2025

Artemis Hospitals : At a Glance

Established in July 2007 by promoters of Apollo Tyres, Artemis Hospital is one of the leading healthcare service providers in Delhi NCR

713 beds across Artemis Hospital Gurgaon and other hospitals

High quality of service supported by state of the art Equipment and Technology

Attractive platform for leading doctors given the strength of the brand

One of the most preferred destination for international patients

Business tie-up with over 100 corporates, both private and PSUs

Diverse business across multi-speciality, cardiac and maternity segments

Expanding footprint in Tier 1 & 2 cities through a chain of asset light centres

Artemis Cardiac Care, a joint venture with Philips, operating cardiac care centres across India

ARTEMIS[®] *lite*
HOSPITALS
OUR SPECIALITY IS YOU
Multi Speciality Hospital

Daffodils
BY ARTEMIS
HOSPITALS

ARTEMIS
CARDIAC CARE

Home Care
Services
SOLACE[™]
BY ARTEMIS
LET 'CARE' COME TO YOU



500+

Full time Doctors



40+

Specialities



12

Centres of Excellence



2

Artemis Lite



3

Daffodils by Artemis

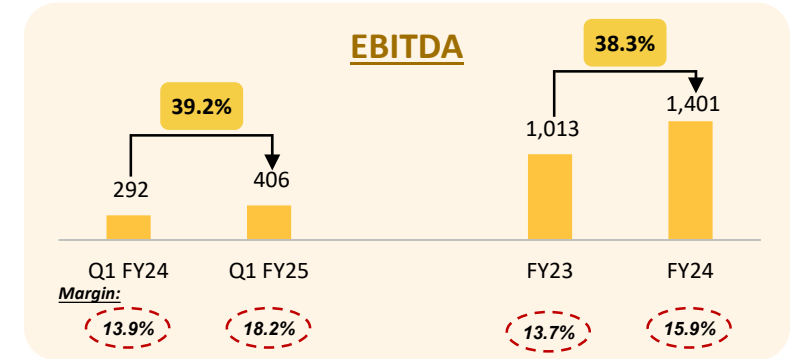
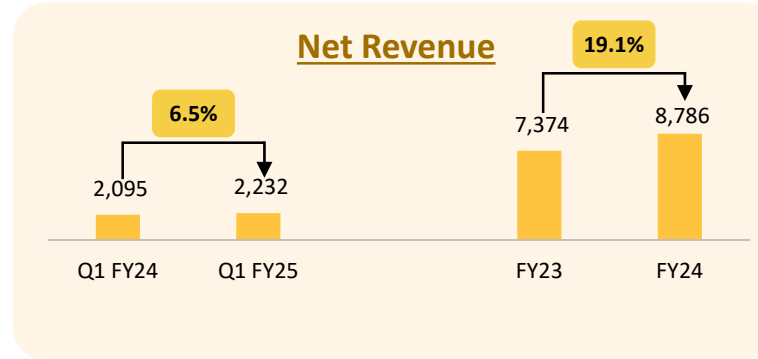
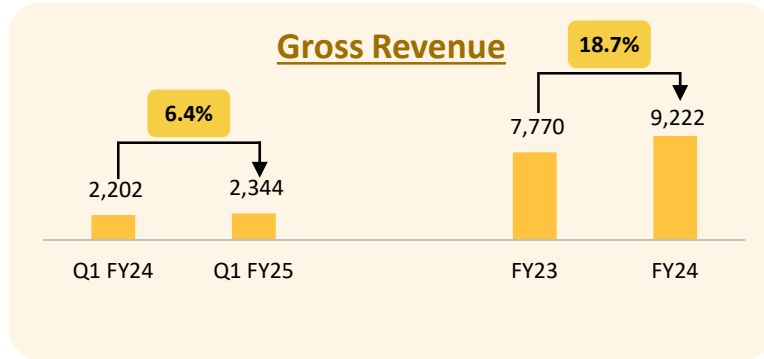


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Cardiac Centres

Consolidated Financial Highlights – Q1 FY25

Key Financials



Dr. Devlina Chakravarty
Managing Director

"Our robust performance of Q1 FY25 reflects our conscious efforts towards streamlining all the financial and operational metrics. This is one of our best-ever quarterly performance with our highest ever ARPOB and EBITDA, giving a promising start to the year despite it being a seasonally muted quarter. We have focussed on leveraging cost efficiencies and optimising asset utilisation, which is reflected in our highest EBITDA margins.

During the quarter, we have brought our third tower to the final stages and we look forward to operationalising it soon, which will further enhance our unit economics and overall financial and operational metrics. Additionally, our asset-light centres have shown improved performance as a result of our concentrated efforts.

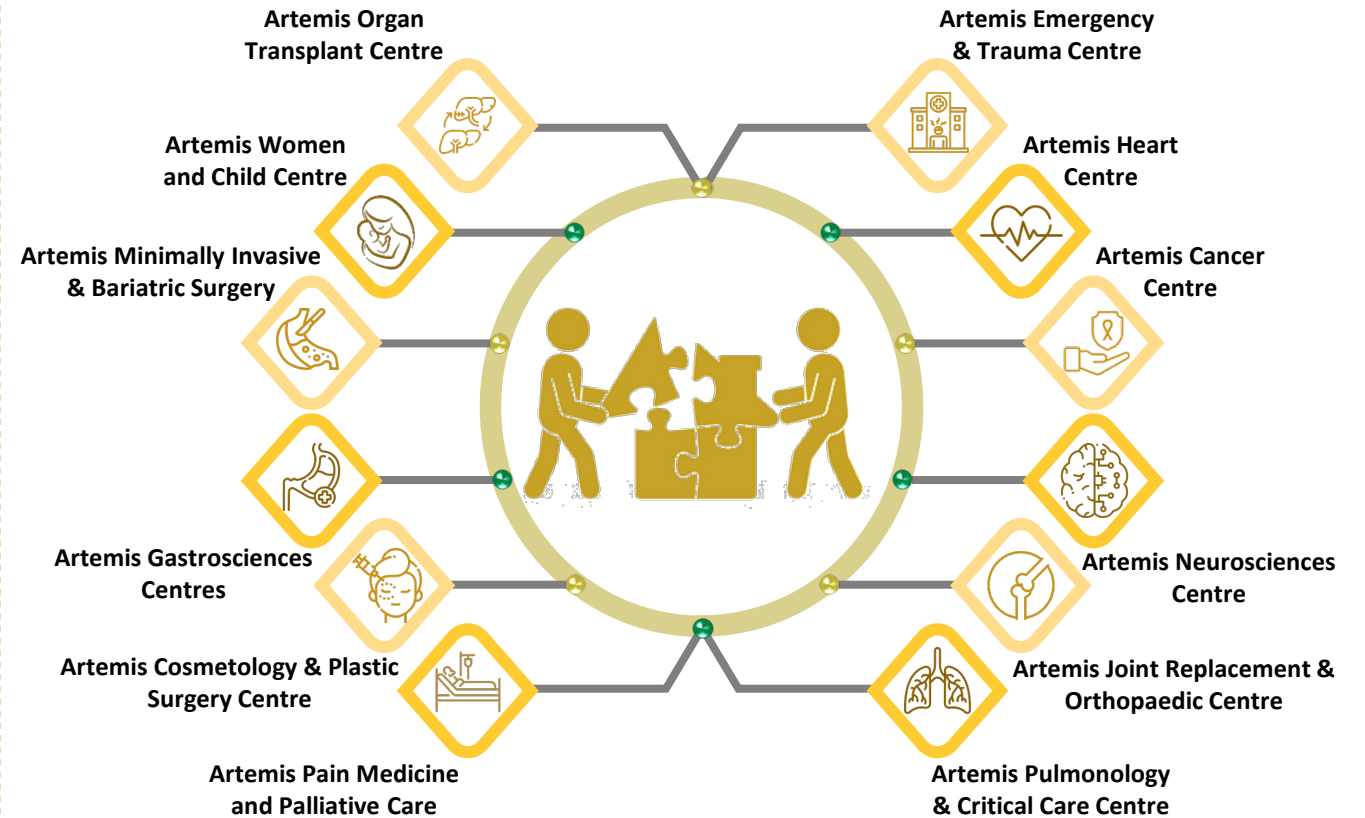
This quarter also marked our successful fund raise of INR 3,300 Mn from International Finance Corporation (IFC), a member of the World Bank Group to accelerate our growth plans. We plan to expand our presence in the super-speciality segment through addition of larger sized hospitals in our group. With this capacity enhancement we want to extend our top-of-the-line clinical expertise, patient care and operating efficiencies to serve a larger patient base and help solve complex health issues in the larger interest of society in a cost effective manner."

Accreditations and Centres of Excellence

Accreditations



Centres of Excellence



High End Quaternary Care Facilities



**North India's First
CyberKnife® M6™**
Brain & Full Body Robotic Stereotactic
Radiosurgery, Stereotactic Radiotherapy &
Stereotactic Body Radiotherapy



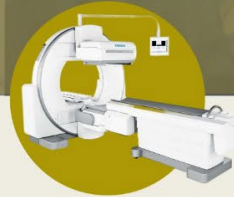
**da Vinci®
Robotic Surgical
System**



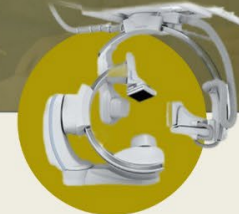
**CUVIS JOINT
Robotic System
For Joint Replacement**



**O-ARM II
Surgical Imaging
System**



**Symbia Intevo with xSPECT™
SPECT/CT
(Gamma Camera)**



**3D Biplane Laboratory
High Definition & CT like
3D Imaging**



**1.5 T Scanner
For Imaging
Excellence**



**Siemens Ysio Max
High End Digital Radiography
System with Robotic Arms**



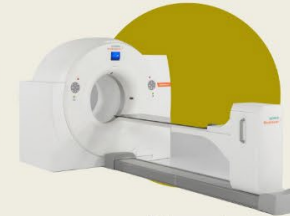
**EchoNavigator
State-of-the-Art
Cath Lab**



**VABB
Breast Biopsy
System**



**4D Affinity 50
Ultrasound
Machine**



**Biograph
mCT™
PET/CT**



**Epic CVXI
ECHO Machine**



**3T MRI system
MAGNETOM Lumina**

**Technology has been a driving force, constantly
reshaping our ways to treat our patients.**



Warm Ambience



Pre and Post Op Care

Strategic Growth Vision



Strategic Direction

- In view of the growing demand for affordable healthcare, expanding our bed capacity in existing and new hospitals
- Enhancing operational efficiency to cater growing demand
- Brand recognition and geographical advantage backed by the best-in-class technology and team of accomplished medical practitioners to reap the benefits of this growth

Artemis Hospital Gurgaon



Artemis Hospital, Gurgaon

Artemis Hospital Overview

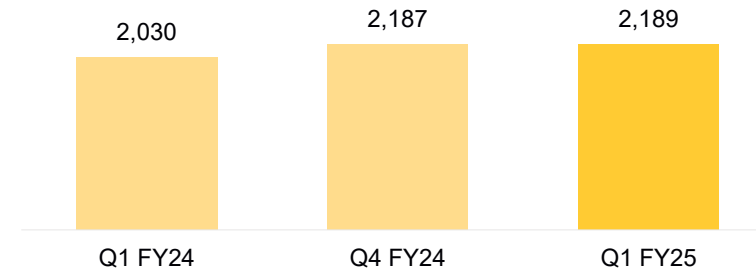
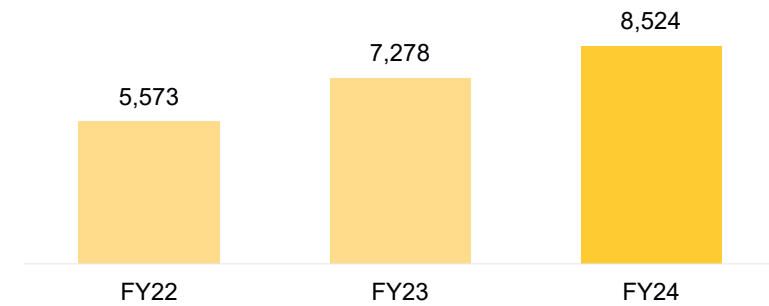
- ✓ A 541-bed quaternary care super-speciality hospital based in Gurgaon, with 450+ full time Doctors
- ✓ Provides high end tertiary and quaternary care services across more than 40 specialities
- ✓ First hospital in Gurgaon to get accredited by the Joint Commission International (JCI), in 2013
- ✓ First Hospital in Haryana to get National Accreditation Board of Hospital (NABH) within 3 years of start up
- ✓ First hospital in North India to have M6 Cyber Knife in 2017
- ✓ 12 Centres of Excellence at the hospital

Period	ARPOB	Patient Volumes	Surgeries Performed	Average Census Beds	Occupancy %	ALOS
Q1 FY25	INR 79,200	97,049	3,708	456	67%	3.6
FY24	INR 77,300	3,76,200	13,888	448	67%	3.8

Gross Revenue (INR Mn)

Annual Performance Trend

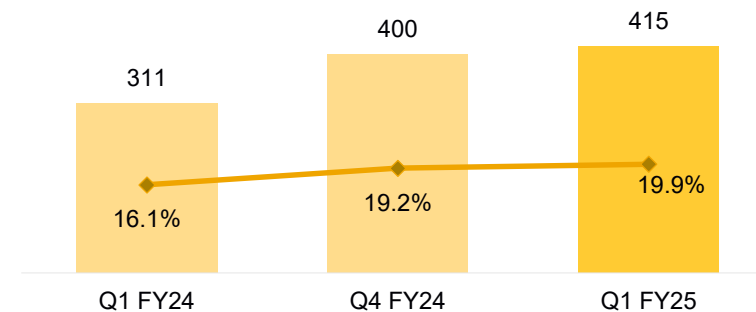
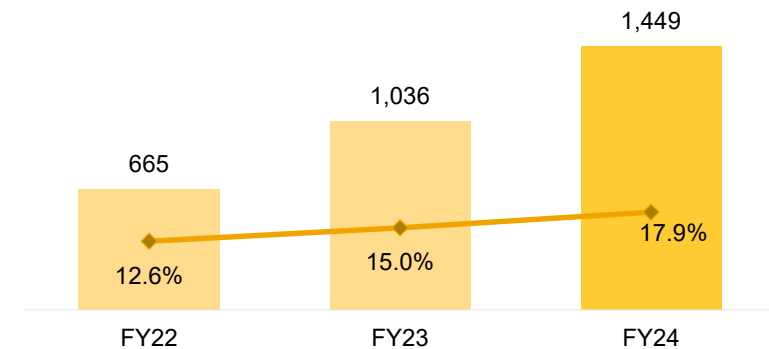
Quarterly Performance Trend



EBITDA and EBITDA Margin

Annual Performance Trend

Quarterly Performance Trend



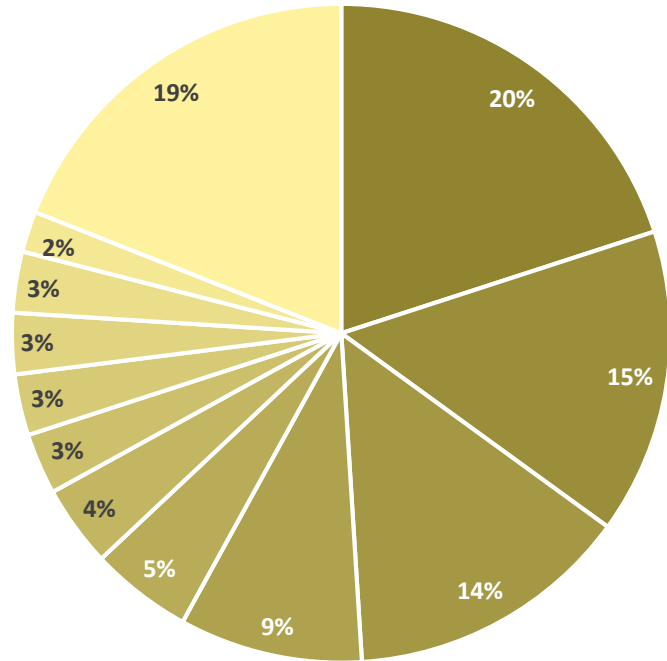
Key Highlights

Reported 23.7% revenue CAGR and 47.6% EBITDA CAGR during FY22-24. The strong growth in financial metrics has been driven by:

- Leveraging economies of scale to improve operational efficiency through better allocation of fixed costs
- Plugging revenue leakages and running cost optimisation programs
- Supply chain and energy efficiency optimisations

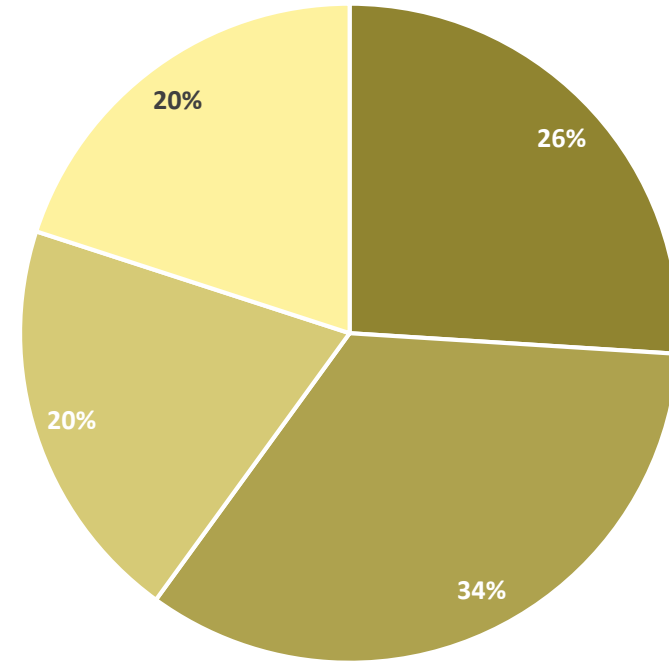
Note:
1. EBITDA Includes Other Income
2. Margins calculated on Net Revenue from Operations

Q1 FY25 Revenue Segmentation by Speciality



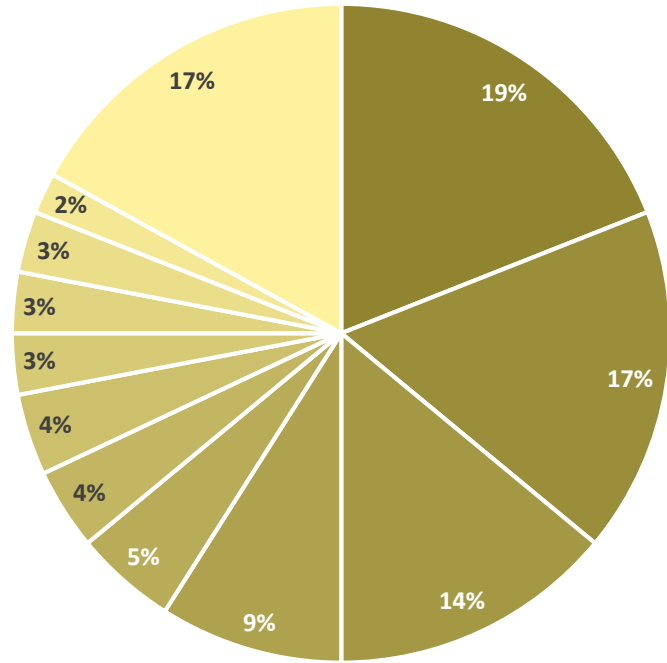
- Oncology
- Cardiology
- Nephrology
- Pulmonology
- Neuro
- Internal Medicine
- Liver Transplant
- Obs & Gynae
- Orthopaedics
- General Surgery
- Gastroenterology
- Other Specialties

Q1 FY25 Revenue Segmentation by Payer



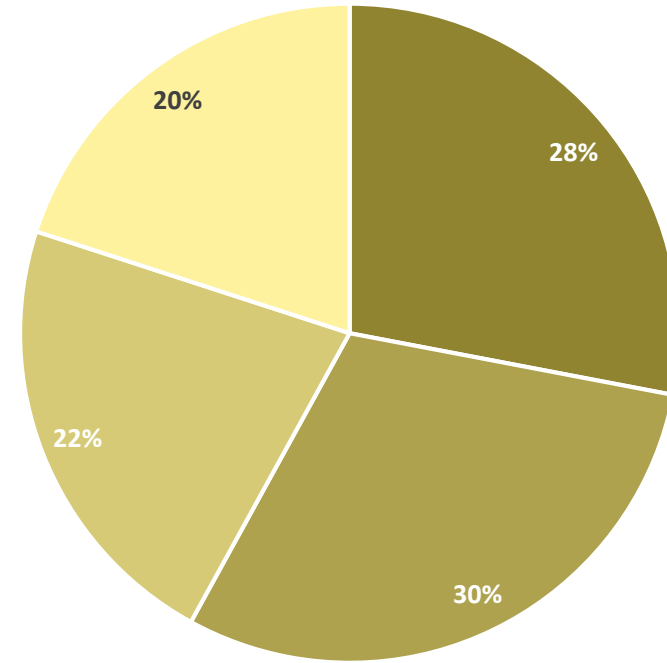
- International Patients
- Domestic Cash Patients
- Insured Patients
- Government Schemes

FY24 Revenue Segmentation by Speciality



- Oncology
- Neuro
- Orthopaedics
- Cardiology
- Internal Medicine
- General Surgery
- Nephrology
- Liver Transplant
- Gastroentrology
- Pulmonology
- Obs & Gynae
- Other Specialities

FY24 Revenue Segmentation by Payer



- International Patients
- Insured Patients
- Domestic Cash Patients
- Government Schemes

Overview



Management Team



Onkar Kanwar
Chairman

- A visionary entrepreneur, plays a pivotal role in the company's operations and articulation of its business philosophy
- Chairman of BRICS Business Council, India
- Served as the President of FICCI, Chairman of the automotive Tyre Manufacturers' Association in the past



Dr. Devlina Chakravarty
Managing Director

- Started her career in 1993 as a radiologist trained from Mumbai University. She did fellowships programmes from University of Berlin (Germany), UCLA (Los Angeles) and Brigham & Women (Boston)
- Before joining Artemis in 2007, worked as senior faculty & program director in radiology in different reputed hospitals in Delhi



Sanjiv Kumar Kothari
Chief Financial Officer

- Qualified Chartered Accountant with 30 years of expertise in Finance & Accounts domain
- Spearheading the Finance team at Artemis since 2013
- Part of Apollo International as VP Accounts for 2+ years; prior to Apollo, worked for Ultratech cement & Gujrat Perstrop Electronics Ltd



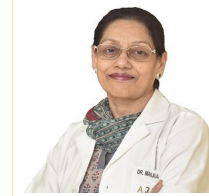
Ashutosh Kumar Jha
*Chief – Strategy, M&A,
Investor Relations and
Organization Growth*

- IIM and IIT alumnus with expertise in Strategy, M&A and Investments
- 18 years of experience across industries and private equity
- Previously Associated with Max Healthcare as Director and Head - Growth and M&A



Ft. Lt. Saras Malik
Chief People Officer

- 23 years of managerial experience in Human Resources and Administration under the Indian Air Force and result-oriented measures of the Corporate
- Associated with Artemis for over 9 years. Prior to joining Artemis Hospital, she has worked with Fortis Healthcare for more than 5 years



Dr. Manju Aggarwal
*Chief Medical Services &
Chairperson -
Nephrology*

- Worked as a Senior Consultant in Nephrology at Indraprastha Apollo Hospital, Delhi for 17 years
- Joined Artemis Hospitals as the Head of Nephrology and Kidney Transplantation in February 2012



Dr. Vishal Arora
*Chief of Business
Transformation and
Operational Excellence*

- Holds an MBA healthcare from IIHMR Jaipur, senior leadership program from IIMA
- Extensive experience in Hospital Operations, Cost Optimization, Revenue Enhancement, Business Process Reengineering and has worked with all leading hospital across the country

Board of Directors

Mr. Onkar Kanwar

Chairman and Non-Executive Director

- Former President of FICCI & ICC India, a former Director with the India's ECGC and KSIC, and former Chairman of ATMA
- Closely associated with leading national and international organizations

Dr. Devlina Chakravarty

Managing Director

- Completed her fellowships/ preceptorship programmes from University of Berlin, UCLA (LA) and Brigham & Women (Boston) in Head and Neck & Body Imaging
- Worked as senior faculty and Programme Director in Radiology in different reputed hospitals in Delhi before joining Artemis

Mr. Neeraj Kanwar

Non-Executive Director

- An Engineering graduate from Lehigh University and has been associated with the company since 2008
- Currently holding the position of Vice Chairman and Managing Director of Apollo Tyres and also served as the Chairman of the Automotive Tyre Manufacturer's Association

Dr. Nirmal Kumar Ganguly

Non-Executive Director

- President of the Jawaharlal Institute of Post Graduate Medical Education and Research, Pondicherry and a former Director General of the Indian Council of Medical Research
- Associated with the Company since 2014

Ms. Shalini Kanwar Chand

Non-Executive Director

- Founder and Chairperson of Pristine International Holdings
- Graduated from the University of Delhi and Post Graduation from Swinburne University of Technology, Australia

Dr. S Narayan

Independent Director

- Retd. IAS and has nearly four decades of public service in the State and Central Governments, in Development Administration
- Associated with Ministry of Finance with responsibilities for formulation of macro-economic policy

Ms. Deepa Gopalan Wadhwa

Independent Director

- Served as Ambassador of India to Japan (2012-2015), Qatar (2009-2012) and Sweden (2005-2009)
- A graduate from Madras University, she has an undergraduate degree in Chemistry and a post graduate degree in English Literature

Mr. Sanjib Sen

Independent Director

- Senior Advocate at Supreme Court of India and has expertise in Constitutional Law, Corporate and taxation laws, Criminal and Civil laws
- Presently he is member of panel of Arbitrators of Indian Council of Arbitration at FICCI

Mr. Sunil Tandon

Independent Director

- Mechanical Engineer from Delhi College of Engineering and MBA with a gold medal from FMS, University of Delhi

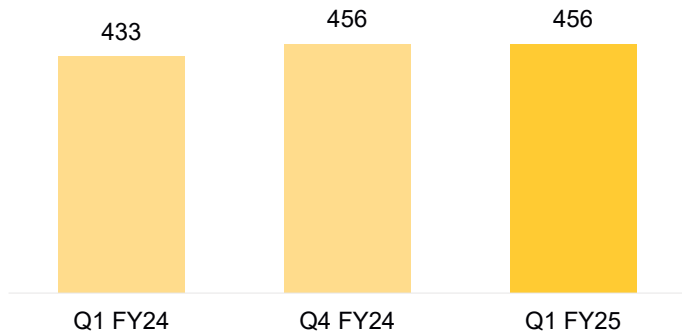
Dr. Sanjaya Baru

Independent Director

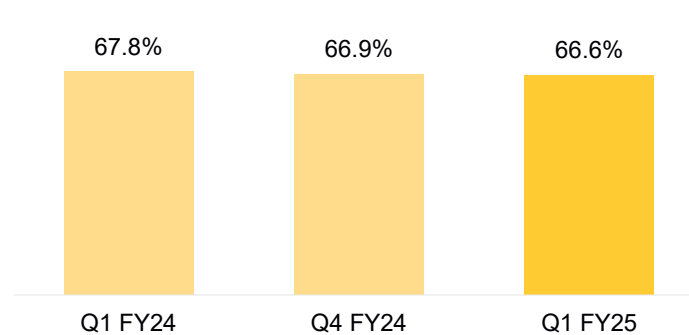
- Served as Secretary-General of FICCI, Director of Geo-economics and Strategy at the International Institute for Strategic Studies situated in London
- A PhD and holds a Master's degree in Economics from JNU, New Delhi

Q1 FY25 Operational Performance - Artemis Gurgaon

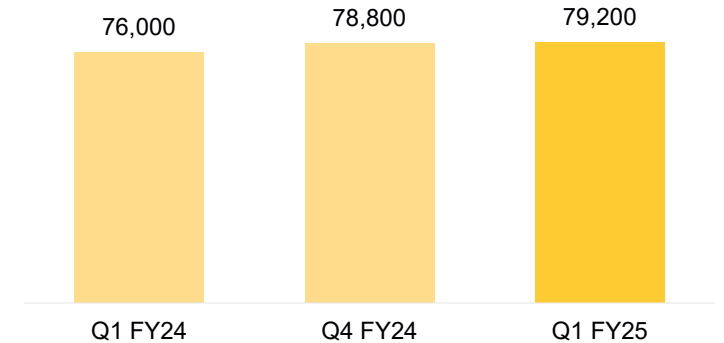
Average Census Beds (Nos.)



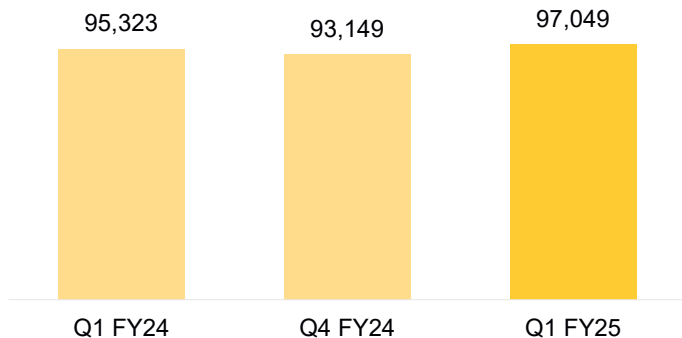
Occupancy Rate (%)



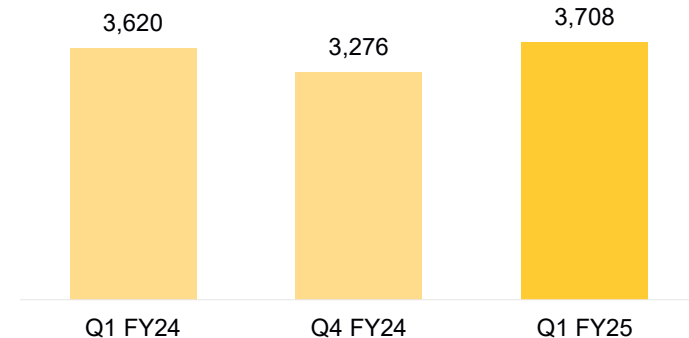
ARPOB (INR)



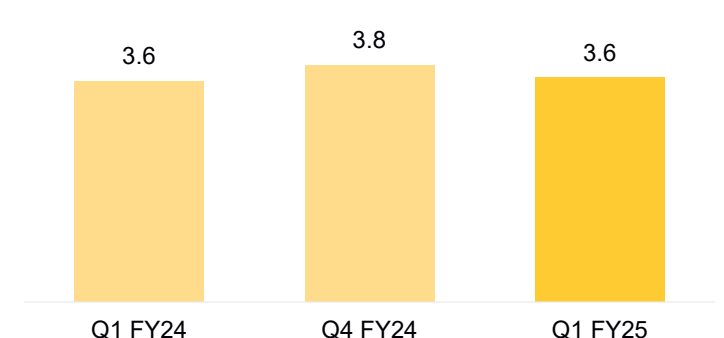
Patient Volumes (Nos.)



Surgeries Performed (Nos.)

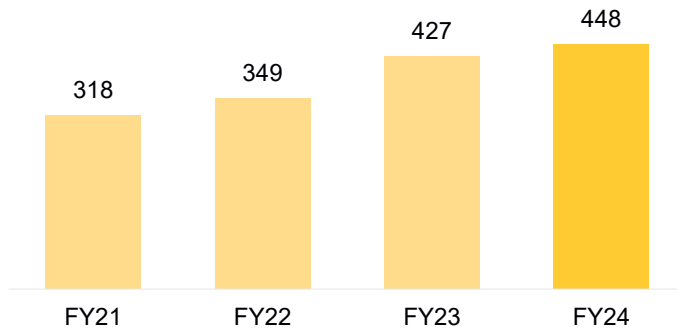


ALOS (Days)

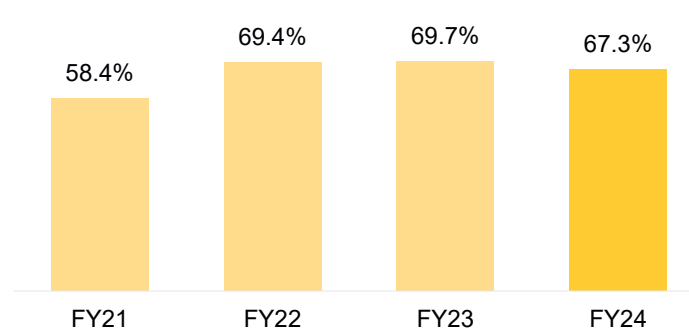


FY24 Operational Performance - Artemis Gurgaon

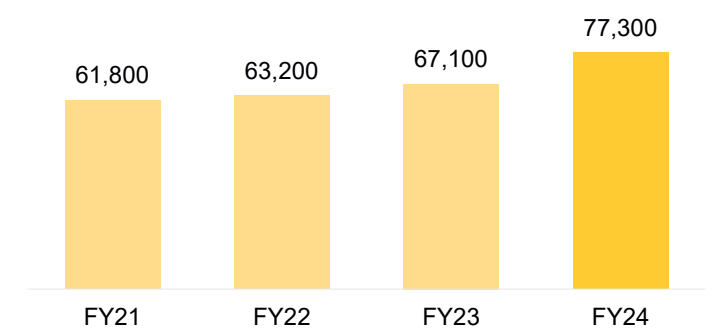
Average Census Beds (Nos.)



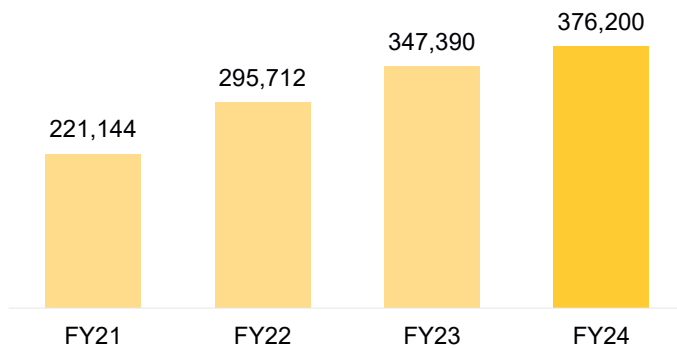
Occupancy Rate (%)



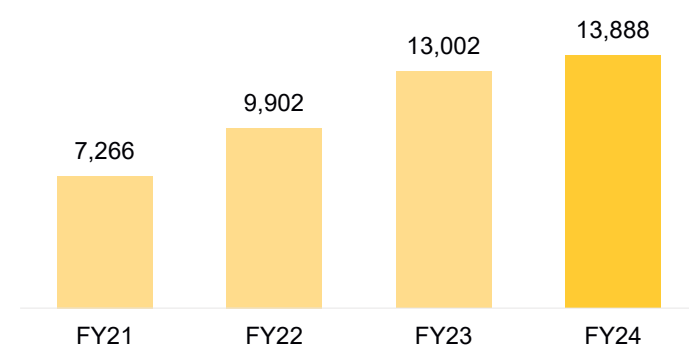
ARPOB (INR)



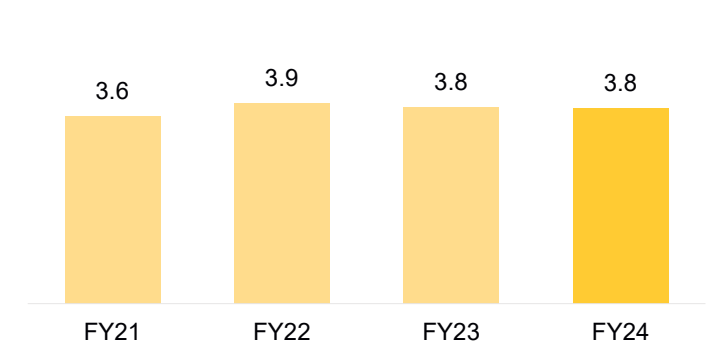
Patient Volumes (Nos.)



Surgeries Performed (Nos.)



ALOS (Days)



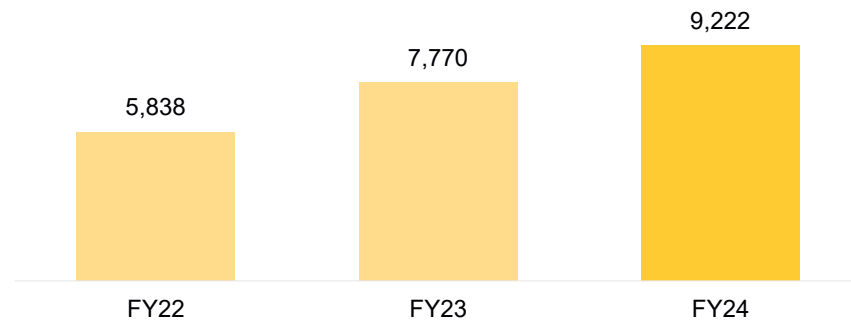
Financials

Historical Performance (Consolidated)

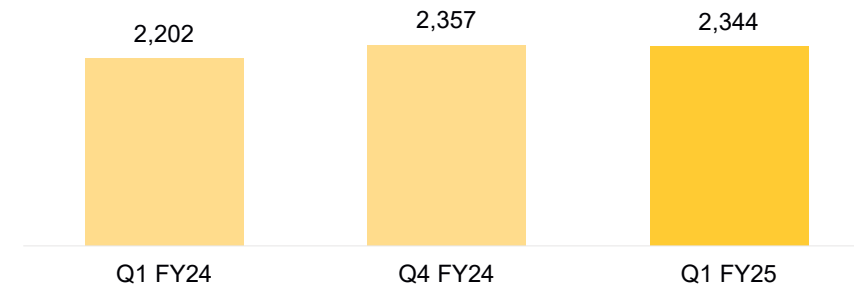
(INR Mn)

Gross Revenue

Annual Performance Trend

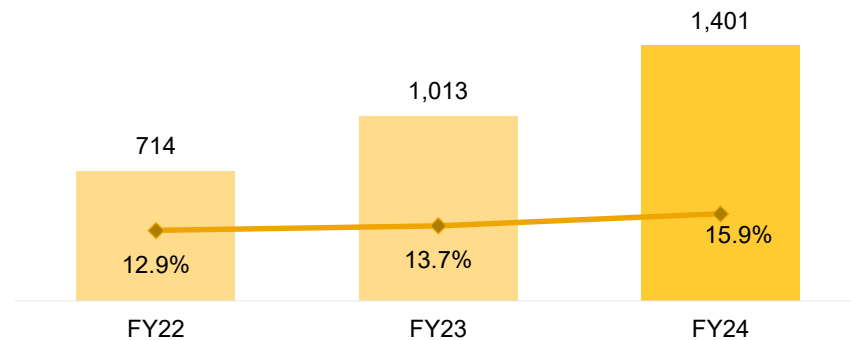


Quarterly Performance Trend

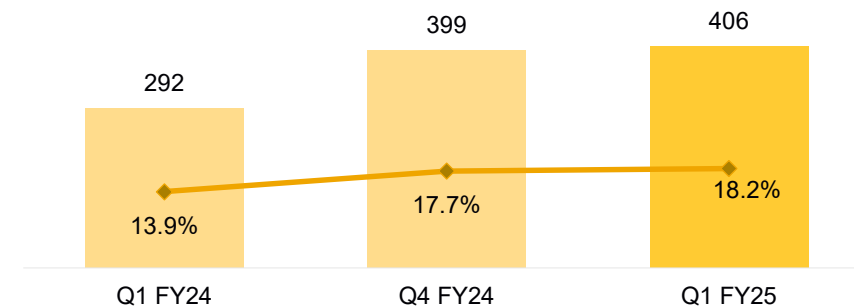


EBITDA and EBITDA Margin

Annual Performance Trend



Quarterly Performance Trend



Note:
1. EBITDA Includes Other Income
2. Margins calculated on Net Revenue from Operations

Q1 FY25 Financial Performance (Consolidated)

Particulars (INR Mn)	Q1 FY25	Q1 FY24	YoY%	Q4 FY24	QoQ%	FY24
Gross Revenue	2,344	2,202	6.4%	2,357	(0.6)%	9,222
Net Revenue from Operations	2,232	2,095	6.5%	2,252	(0.9)%	8,786
Other Income	44	12	252.4%	19	132.0%	74
Total Income	2,276	2,108	8.0%	2,271	0.2%	8,859
Operative Expenses	1,340	1,306	2.5%	1,341	(0.1)%	5,403
Employee Benefit Expenses	359	341	5.4%	361	(0.5)%	1,389
Other expenses	172	170	1.4%	171	0.4%	666
EBITDA	406	292	39.2%	399	1.8%	1,401
EBITDA Margin	18.2%	13.9%		17.7%		15.9%
Depreciation and amortisation expenses	108	92	17.8%	110	(2.2)%	403
EBIT	298	200	49.0%	288	3.3%	997
EBIT Margin	13.3%	9.5%		12.8%		11.4%
Finance Cost	81	69	18.4%	86	(5.1)%	313
PBT	216	131	65.0%	202	6.9%	685
Total tax	51	34	52.3%	59	(13.8)%	193
PAT	165	98	69.5%	143	15.5%	491
PAT Margin	7.4%	4.7%		6.4%		5.6%

Note:
1. EBITDA Includes Other Income
2. Margins calculated on Net Revenue from Operations

Q1 FY25 Financial Performance (Standalone)

Particulars (INR Mn)	Q1 FY25	Q1 FY24	YoY%	Q4 FY24	QoQ%	FY24
Gross Revenue	2,280	2,116	7.7%	2,272	0.4%	8,875
Net Revenue from Operations	2,169	2,012	7.8%	2,169	0.0%	8,452
Other Income	44	12	256.2%	19	134.4%	73
Total Income	2,213	2,024	9.3%	2,187	1.2%	8,525
Operative Expenses	1,303	1,254	3.9%	1,284	1.5%	5,201
Employee Benefit Expenses	347	326	6.2%	348	(0.3)%	1,336
Other expenses	163	159	2.4%	176	(7.6)%	631
EBITDA	401	285	40.6%	380	5.5%	1,357
EBITDA Margin	18.5%	14.2%		17.5%		16.1%
Depreciation and amortisation expenses	102	86	18.6%	105	(2.3)%	380
EBIT	298	199	50.1%	275	8.4%	976
EBIT Margin	13.8%	9.9%		12.7%		11.6%
Finance Cost	77	65	18.8%	81	(4.7)%	296
PBT	221	134	65.3%	194	13.8%	680
Total tax	52	35	51.2%	55	(5.4)%	189
PAT	169	99	70.1%	139	21.5%	491
PAT Margin	7.8%	4.9%		6.4%		5.8%

Note:
1. EBITDA Includes Other Income
2. Margins calculated on Net Revenue from Operations

This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Artemis Medicare Services 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, macro-economic, 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.

Artemis Medicare Services Limited undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

For further information, please contact:

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