

Ref: MHL/Sec&Legal/2023-24/67

Date: November 04, 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’ Core-Revenue Growth (Excl. Covid & Covid Allied, PPP Contract) at Rs. 302 Crs in Q2FY24; up by 13.4% YoY”

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully

For **Metropolis Healthcare Limited**

Neha Shah
Interim Company Secretary &
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

Website: www.metropolisindia.com

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



Metropolis' Core-Revenue Growth (Excl. Covid & Covid Allied, PPP Contract) at Rs. 302 crs in Q2FY24; up by 13.4% YoY

Total B2C Revenue grew by 16% for Q2FY24 Y-o-Y with Patient Volume growth of 14%

Q2FY24 Key Highlights

- **Core Business[#] Revenue** growth stood at **13.4% Y-o-Y** with **10.4% patient volume** growth & **3% RPP** growth
- **Core Business[#] patient** stood at 3.1 Mn with a **growth of 10.4% Y-o-Y**
- **EBIDTA** before network expansion & one time impact on account of Provision for Doubtful debts (PDD) **stood at 26.6%**
- **Premium Wellness** segments revenue **grew by 27%** & volumes **grew by 21%** indicating strong Brand Equity & Consumer's Trust on Metropolis.
- Contribution of premium wellness **stood @ 14%**
- B2C revenue growth in **Mumbai stood at 23%** & **volume growth of 27%** on account of our strong brand presence & dense network
- Borad of Directors has declared **Interim Dividend of Rs. 4 per share**

[#]Core Business – Exclude revenue from Covid & Covid Allied, PPP Contracts

Mumbai, November 04, 2023: Metropolis Healthcare Ltd. (NSE: METROPOLIS | BSE: 542650) - a leading diagnostic service provider - announced its unaudited consolidated financial results today for the second quarter of financial year 2024.

Q2FY24 Financial Highlights

Core Business[#] Revenue

Rs. 302 Crs

Up by **13.4% YOY**

EBIDTA Margin (before CSR & ESOP)

25.2%

Profit after Tax

Rs. 36 Crs

"In Q2FY24, the core business revenues **grew by 13.4% Y-o-Y**, reflecting a consistent trend of double-digit growth over the past six quarters for our core revenues. Happy to share that the volume growth currently is trending higher than the pre-covid level of 9%. Company remains optimistic about scaling up revenue in the upcoming quarters, indicating positive operating leverage play. Total Revenues for Q2FY24 were up by 3% primarily on account of a large B2G contract insourced by Government.

B2C revenue **grew by 16%** Y-o-Y with volume growth of 14%. Mumbai revenues for B2C growing by **23%**. Metropolis has witnessed growth across test mix in B2C markets with B2C Specialised tests growing **@ 18%** and Wellness segments growing **@ 27%** respectively on a Y-o-Y basis. Revenues from Hi-tech **grew by 17%** on Y-o-Y basis with **volume growth of 14%** and expanded EBIDTA margins.

Going forward, we remain committed to our key pillars of growth under Metropolis 3.0 Strategy of network expansion, increasing doctor connects, growing specialised & wellness segments and upgrading IT infrastructure for enhancing the consumer experience. Additionally, we have significantly strengthened our talent pool across organisational hierarchy led by a competent CXO team. With the combined expertise and experience of our team, we are confident in our ability to reach new heights of success.

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).

ACCREDITATIONS FOR METROPOLIS

RECENT AWARDS AND ACCOLADES
Metropolis has been honored with the **Most Powerful Woman in Business Award** by Business Today and also has been recognized as the "Most Influential Women in Healthcare" by Business World.

Our CFO Mr. Rakesh Agarwal honored with the **Top 100 CFO Award** for his excellent and outstanding Strategy Execution at the CFO100 Programme.

Metropolis bagged the "**Best Organization for Women Empowerment**" Award and our CHRO Ms. Ishita Medhekar won the "**Woman Leader of the Organization**" Award at the 4th Edition of Women Empowerment Summit and GIWL (Great Indian Women Leadership) Awards by UBS Forums

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 **Great Place to Work For** certification for building and sustaining a high trust, high Performance culture.

Metropolis Healthcare's Annual Report 2021-22 won the "**Gold**" Award at the Vision Awards 2021/22 Annual Reports Competition by LACP League of American Professionals

MHL's Procurement Team won the **Top Function Award in the Healthcare category** by the Institute of Supply Chain and Management and **Top 200 Supply Chain Award** by Alden Global Advisers.

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** and **Silver Award for Excellence in Pathology Services** at the 8th India Health and Wellness Awards by IHW Council.

Metropolis Healthcare's subsidiary Hitech Diagnostic Centre Pvt Limited honoured with the **Best Standalone Regional Laboratory Chain South** at the ET Healthcare Excellence Awards 2022.

In INR Crs.	Q2FY24	Q2FY23
Revenue from Operations	309	300
Core Business# Revenue	302	266
EBIDTA (before CSR & ESOP)	78	83
EBIDTA margin (before CSR & ESOP)	25.2%	27.6%
Profit After Tax	36	41
PAT Margin (%)	11.6%	13.5%

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 187 labs, 3934 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 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

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Investor Relations Advisors: Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

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