

August 13, 2024

To,

Listing Department
National Stock Exchange of India Limited

Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051

Symbol: MEDIASSIST

Subject: <u>Press Release</u>

Dear Sir/ Madam,

Department of Corporate Services BSE LimitedPhiroze Jeejeebhoy Towers,
Dalal Street,

Scrip Code: 544088

Mumbai – 400 001

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release issued by the Company titled:

"MEDI ASSIST HEALTHCARE SERVICES LIMITED REPORTS Q1-FY25 RESULTS"

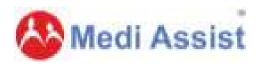
Kindly take the same on record.

Yours faithfully,
For Medi Assist Healthcare Services Limited

Simmi Singh Bisht
Chief Compliance Officer & Company Secretary

Encl: As Above

Phone: +91 - 80 - 6919 0000. Email: ask@mediassist.in web: www.mediassist.in



MEDI ASSIST HEALTHCARE SERVICES LIMITED REPORTS Q1-FY25 RESULTS

Operating Revenue grew by 19% and Profit after tax grew by 7% for Q1FY25 on y-o-y basis

Bengaluru, 13th Aug'24, Tuesday: Medi Assist Healthcare Services Ltd. ("Medi Assist" / "Company"), India's leading health benefits administrator working with insurers, group/retail policyholders and beneficiaries of government schemes, managing global health benefits for Indian corporates abroad as well as partnered with in-patient & out-patient healthcare providers across India and globally, reported results for quarter ended 30th June'2024 ("Q1-FY25").

Operational Highlights

Q1-FY25:

- Total Premium under Management (PUM) administered is **INR 5,969** crores as on 30th June'2024, a growth of **22.4**% y-o-y
 - o Group PUM is INR 5,422 crs, a growth of 19.6% y-o-y
 - o Retail PUM is INR 547 crs, a growth of 60.1% y-o-y
- Market share in terms of health insurance premiums administered (Group + Retail), of the total health premiums in India, is 21.3% as on 30th June'2024, a growth of 40 bps y-o-y
 - o Group segment market share is **30.2%**, as against 30.4% as on June 30, 2023
 - o Retail segment market share is **5.5%**, as against 4.1% as on June 30, 2023

Business Highlights

Q1-FY25:

- Maintained retention of Group accounts at 94% for Medi Assist, inclusive of Medvantage and Raksha portfolios
- 17 insurers exclusively using Medi Assist provider network across portfolio administered by the Company, a testament to the value delivered by Medi Assist to drive cashless utilization and control medical inflation
- Mayfair We Care, our international benefits business, onboarded policy holders from India with overseas health cover thereby adding a new segment of retail beneficiaries to its portfolio

Technology Highlights

Q1-FY25:

- Facilitated over **19K** Express check-outs/discharges through our **Raksha Prime** program with AI/ML and predictive models powering hospital bill estimation, a one-of-a-kind capability
- **2x** growth in fraud prevention and savings delivered to insurers, driven by higher utilization of AI detection engine & data, towards improving hit rate in investigations
- Further to integration and completion of use cases, processed live claims through NHCX platform
- Technology and operations enhanced to enable/support insurers for compliance with IRDAI Circular

Financial Highlights

Q1-FY25: Total Income is INR 172.9 crores, a growth of 18.3% over the corresponding quarter of the previous year

- Revenue from contracts with customers excluding other income ("Operating Revenue") is INR 167.7 crs, a growth of 19.1% over the corresponding quarter of the previous year
- Revenue from contracts with customers included:
 - 9.3% from Government business
 - 4.7% from International benefits business
- EBITDA excluding Other Income ("Operating EBITDA") is INR 35.2 crs
 - o a growth of **57.0%** y-o-y
 - o a margin of **21.0%** on Operating Revenue
- Profit for the period ("PAT") is INR 19.1 crs
 - o a growth of **7.1%** y-o-y
 - o a margin of **11.0%** on Total Income
 - o excluding impact of incremental amortization on technology investments:
 - PAT would be INR 21.3 crs
 - PAT would be 12.3%
- Key Balance sheet and operating metrics as on 30th June, 2024 are as follows:
 - Net cash balance in the books is INR 270.2 crs
 - Net Worth is INR 503.2 crs; Return on Net Worth is 3.8% for Q1-FY25 and 15.2% annualised
 - o Return on Capital employed is 4.6% for Q1-FY25 and 18.4% annualised
 - Revenue per average headcount (on non-government contracts) is INR 0.33 mn and 1.32 mn annualised

Satish Gidugu, CEO, said, "We have delivered another quarter of strong performance in an environment that is under pressure due to reductions in corporate headcounts and increase in medical inflation. We are excited about several initiatives we have ongoing to improve policyholder experience and to deliver more value to our principals. We are determined to strengthen our leadership in benefits administration space and drive innovation across the health insurance ecosystem."

Earnings conference call: 14th Aug 2024, 4pm IST

Universal Dial In with operator assistance: India: +91 22 6280 1131 India: +91 22 7115 8032

Pre-registration link:

https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=5017875&linkSecurityString=2062704045

About Medi Assist Healthcare Services:

Medi Assist Healthcare Services provides third party administration services to insurance companies through its wholly owned subsidiaries, Medi Assist TPA and Raksha TPA (from 25th August 2023). As a third party administrator, the Company acts as a facilitator between (a) insurance companies and their policyholders, (b) insurance companies and healthcare providers (such as hospitals), and (c) the Government and beneficiaries of public health schemes. The Company, through Mayfair We Care provides benefits administration services to Indian corporates & insurers as well as global insurers and beneficiaries. The Company also facilitates other healthcare and ancillary services such as hospitalization services, call centre

services, customer relations and contract management services, billing services and claims processing services through our Company and our other Subsidiaries.

Medi Assist is listed on both the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE). For more information, please visit: www.mediassist.in. For further press queries, please get in touch with ruchina.puthooran@publicisconsultants-asia.com. For investor queries please get in touch with Mr. Niraj Didwania at investor.relations@mediassist.in.

Safe Harbor / Disclaimer

This document may contain forward-looking statements about Medi Assist Healthcare Services Limited and its Subsidiaries, which are based on the beliefs, opinions, and expectations of the company's management as the date of this Investor release and the companies do not assume any obligation to update their forward-looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.