



Fortis Healthcare Limited

Tower-A, Unitech Business Park, Block-F,
South City 1, Sector – 41, Gurgaon,
Haryana – 122 001 (India)

Tel : 0124 492 1033

Fax : 0124 492 1041

Emergency : 105010

Email : secretarial@fortishealthcare.com

Website : www.fortishealthcare.com

FHL/SEC/2024-25

May 23, 2024

National Stock Exchange of India Ltd.
Scrip Symbol: FORTIS

BSE Limited
Scrip Code:532843

Sub: Press Release and Earnings Presentation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with applicable provisions of Schedule III of Listing Regulations, we are enclosing herewith the press release and earnings presentation for the quarter and financial year ended on March 31, 2024.

This is for your information and record.

Thanking you,
Yours Faithfully
For **Fortis Healthcare Limited**

Satyendra Chauhan
Company Secretary & Compliance Officer

Encl. a/a



Fortis Healthcare announces Q4 FY24 and FY24 Audited Financial Results

Board recommends dividend of INR 1 per share (10% of Face Value)

Hospital Business registers a healthy performance in Revenues and Margins

Strengthens presence in NCR with the acquisition of a potential 450 bed hospital in Manesar, Gurugram in FY24

Q4 FY24 Consolidated Revenues increase 8.7% to INR 1,786 Crs

Consolidated Operating EBITDA up 40.5% to INR 380 Crs, 21.3% Margin

Hospital Business Revenues increase 10.3% to INR 1,490 Crs; Operating EBITDA up 50.6% to INR 333 Crs, 22.4% Margin

FY24 Consolidated Revenues increase 9.5% to INR 6,893 Crs

Consolidated Operating EBITDA up 15.1% to INR 1,268 Crs, 18.4% Margin

Hospital Business Revenues increase 11.3% to INR 5,686 Crs; Operating EBITDA up 22.7% to INR 1,058 Crs, 18.6% Margin

Gurugram, May 23, 2024: Fortis Healthcare Ltd. (“Fortis” or the “Company”), amongst India’s leading healthcare delivery companies, today announced its audited consolidated financial results for the quarter and year ended March 31, 2024.

Financial Snapshot

Consolidated (INR Crs)	Q4FY23^	Q4FY24^	% Change YoY	FY23	FY24	% Change YoY
Revenue	1,643	1,786	8.7%	6,298	6,893	9.5%
Operating EBITDA	271	380	40.5%	1,101	1,268	15.1%
Operating EBITDA Margin	16.5%	21.3%		17.5%	18.4%	

Profit Before Tax (Before exceptional item)	173	268	55.2%	740	842	13.8%
Profit After Tax*	138	203	46.9%	633	645	1.9%
Profit After Tax after Minority Interest and Share in Associates	133	179	34.8%	589	599	1.7%
Earnings per share (EPS)	1.76	2.37		7.80	7.93	

May 23, 2024



* PAT includes an exceptional gain of INR 16.0 Crs in FY24 pertaining to the reversal of impairment in an associate company and profit related to the divestment of Chennai facilities and INR 73.6 Crs in FY23 which pertains primarily to the reversal of impairment in an associate company.

Hospital Business (INR Crs)	Q4FY23 [^]	Q4FY24 [^]	% Change YoY	FY23	FY24	% Change YoY
Revenue	1,350	1,490	10.3%	5,107	5,686	11.3%
Operating EBITDA	221	333	50.6%	862	1,058	22.7%
Operating EBITDA Margin	16.4%	22.4%		16.9%	18.6%	

[^]The financials of the hospital business related primarily to Q4FY24 and Q4FY23 comprise adjustments of amounts related to write back of excess provisions / unclaimed balances/ expected credit loss and other year-end adjustments which have been accounted for in the quarters but pertain to the full year.

Diagnostic Business (INR Crs)	Q4FY23	Q4FY24	% Change YoY	FY23	FY24	% Change YoY
Revenue (net)	292	296	1.3%	1,190	1,207	1.4%
Operating EBITDA	49	47	-4.5%	239	209	-12.4%
Operating EBITDA Margin	16.9%	16.0%		20.1%	17.3%	

Balance Sheet

- The Company's net debt as of 31st March 2024 stood at INR 264 Crs with a Net Debt to EBITDA of 0.17x as compared to the 0.30x as on 31st March 2023. (basis Q4 annualized EBITDA). Net debt to equity was at 0.03x versus 0.04x as on 31st March 2023.
- At the consolidated level, cash flow from operations for FY24 stood at INR 1,100 Crs.

HOSPITAL BUSINESS HIGHLIGHTS

KPIs	Q4 FY23	Q3 FY24	Q4 FY24	FY23	FY24
Occupancy	67.1%	64.0%	67.0%	67.1%	64.7%
ARPOB (INR per day)	57,494	61,096	63,442	54,954	60,887
ARPOB (INR/Cr p.a.)	2.10	2.23	2.32	2.01	2.22
ALOS (Days)	4.50	4.32	4.41	4.38	4.28

- Revenues growth in the hospital business both for the quarter and the year was led by an increase in ARPOB of 10.3% and 10.8% over respective previous periods. ARPOB for Q4 FY 24 was at INR 2.32 Crs while for the year ARPOB stood at INR 2.22 Crs.



- The performance of the hospital business was also positively impacted by the combined revenue of the Company's top 6 key medical specialties viz. Oncology, Gastroenterology, Neurosciences, Renal Sciences, Orthopedics and Cardiac Sciences growing 13.8% in Q4FY24 and 13% in FY 24 versus corresponding previous periods. These contributed 62% to the overall hospital business revenues versus 61% in FY23.
- Revenues from medical travel for the quarter grew 8.9%. For FY 24 revenues from medical travel grew 12.2% to reach INR 479 Crs, contributing 8% to overall hospital revenues, similar to FY 23.
- Revenues from digital channels viz website, mobile application and digital campaigns witnessed a 33% YoY growth in Q4 FY24 and 27% YoY growth in FY24. For the year revenues from digital channels contributed 25.2% to overall hospital revenues versus 22.1% in FY23.
- Fortis Hospitals performed in excess of 110,000 key surgeries / procedures in FY24; an increase of ~8% over FY23. Volumes in key procedures such as transplants grew 11% while in robotic surgeries and radiation therapy, volume growth was in excess of 50%.
- During the year, revenues from key facilities such as Mohali, Noida, Shalimar Bagh, Anandpur and Amritsar grew 19%, 16%, 16%, 15% and 21% respectively.
- In line with its portfolio optimization strategy, FY24 witnessed the Company exiting the Chennai market with the divestment of both of its underperforming facilities i.e. Arcot Road and Malar.
- The Company continued to strengthen its clinical talent across various medical specialties with the onboarding of clinicians in nephrology, neurology, cardiac sciences, oncology, gastroenterology, general surgery and urology.

DIAGNOSTICS BUSINESS HIGHLIGHTS

- Q4 FY24 Diagnostics Business gross revenues were at INR 338 Crs versus INR 332 Crs in Q4FY23. For FY24, gross revenues stood at INR 1,372 Crs versus INR 1,347 Crs.
- The performance of the business was primarily impacted by the change in brand name to Agilus Diagnostics Limited and the decline witnessed in Covid volumes versus the corresponding previous periods. Non Covid revenues witnessed a 5% growth over Q4 FY23 and a 6% growth over FY23 respectively.
- Operating EBITDA margins (basis gross revenues) stood at 14.0% versus 14.9% in Q4FY23. Excluding one offs related primarily to the rebranding expenses and the provisioning related to certain government business, the operating EBITDA margins stood at 15.9% versus 14.9% in Q4 FY23.

May 23, 2024



- Operating EBITDA margins for FY24 stood at 15.3% versus 17.7%. Excluding the above one offs operating EBITDA margins were at 19.5% versus 17.7% in FY23.
- Continuing with its network expansion strategy, Agilus added ~200 new customer touch points (CTP's) in Q4 FY24. For the year ~680 CTP's were added to the network taking the total number of CTP's as on 31st March 2024 to ~3,976.
- In Q4 FY24, Agilus conducted ~9.6 million tests versus ~9.8 million tests in Q4 FY23. The decline in the tests was primarily because of lower COVID volumes. For the year Agilus conducted ~40.0 million tests as against ~39.1 million tests in FY23.
- The preventive portfolio revenues in Agilus's overall revenues grew 14% in FY24 and contributed 10.3% to total revenues versus 9.2% in FY23. Revenues from genomics also witnessed a 27% growth in FY24.

Ravi Rajagopal, Chairman, Board of Directors, Fortis Healthcare stated, “We have witnessed yet another year of healthy growth and profitability, reflected in the Board recommending a dividend of INR 1 per share (10% of face value) to shareholders. This signifies the Company's strengthening fundamentals and continuing growth prospects.

I'm pleased to share that the Company has progressed well on its strategic growth levers viz. brownfield bed expansion, portfolio rationalization and investments in medical equipment and clinical programs. Plans to ramp up current bed capacity are on track and could potentially see the Company reach a total of 5,948 beds over the next few years. We have added 246 beds in FY24 across our network and in line with our portfolio optimization strategy, have also successfully divested two of our underperforming assets in Chennai. With a focus on increasing our presence in specialities such as oncology, neurosciences and cardiac sciences, we have expanded our clinical offerings and medical programs backed by high quality clinical talent. Providing best in class clinical outcomes and a superior patient experience remain critical to our success and these are being further supplemented by digital technologies such as Electronic Medical Records (EMR) system which is gradually being rolled out across our network.

While challenges remain in the diagnostics business primarily as a result of the brand name change; the industry is witnessing signs of stabilization and gradual improvement. We believe that Agilus is well placed given its scale and size to improve its business performance going forward. The Company's Balance Sheet remains robust enabling us to actively evaluate inorganic opportunities to further accelerate our growth momentum. I'm optimistic that with the continuing support of all our stakeholders we would progressively strengthen our performance in both the hospitals and diagnostics businesses.”

Commenting on the results for the quarter and the year, Dr Ashutosh Raghuvanshi, MD and CEO, Fortis Healthcare stated, “The year gone by has witnessed a healthy performance led by our hospitals business. Our consolidated topline grew 9.5% to INR 6,893 Crs while our operating profitability. i.e. EBITDA increased 15.1% to INR 1,268 Crs. The hospital

May 23, 2024



business contributed more than 80% to our consolidated topline while at the EBITDA level the hospital business contribution rose from 79% in FY23 to 83% in FY24.

For the quarter our hospital business revenues increased 10.3% while margins improved to 22.4% versus 16.4% in Q4FY23. The performance for the quarter was in part due to an improved specialty mix reflected in the YoY ARPOB increase of 10.3% to INR 2.32 Crs.

The year witnessed bed additions in key facilities such as in Anandpur (Kolkata), Mohali (Punjab), BG Road (Bengaluru) and Mulund (Mumbai); in addition to the commissioning of a new 70-bed facility in Ludhiana. We expect to add 700 beds in the current year out of which we plan to operationalize approx. 300 beds. This would also include the soon to be commissioned 450 bed potential Manesar, Gurugram facility which would further strengthen our presence in one of our key clusters .i.e. NCR. In order to provide advanced treatment options to our patients; we continue to upgrade our medical infrastructure, having commissioned LINACs, Cath Labs, MRI, Ortho Robots, Digital PET CT and Da Vinci Robotic Systems in a number of our facilities.

On our diagnostics business, we believe that Agilus has the potential to scale up significantly from current levels and efforts are on to strengthen its business imperatives in terms of its channel / network presence and product portfolio to drive revenues and optimize costs. I'm hopeful that both our business will further build on their FY24 performance in the current year".

About Fortis Healthcare Limited : Fortis Healthcare Limited is a leading integrated healthcare delivery service provider in India. The healthcare verticals of the company primarily comprise hospitals, diagnostics and day care specialty facilities. Currently, the company operates 28 healthcare facilities (including JVs and O&M facilities). The Company's network comprises approximately 4,500 operational beds (including O&M beds) and ~420 diagnostics centres.

DISCLAIMER

This press release may contain forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. The information contained herein is subject to change without notice and past performance is not indicative of future results. The Company may alter, modify or otherwise change in any manner the content of this press release, without obligation to notify any person of such revision or changes.

For further details please contact:

Anurag Kalra

Investor Relations

+91-9810109253

Fortis Healthcare Limited

Ajey Maharaj

Corporate Communication

+91-9871798573

Fortis Healthcare Limited



FORTIS HEALTHCARE LIMITED

EARNINGS PRESENTATION – Q4 FY24 and FY24

May 23, 2024

DISCLAIMER

This presentation may not be copied, published, distributed or transmitted. The presentation has been prepared solely by the company.

Any reference in this presentation to “Fortis Healthcare Limited” shall mean, collectively, the Company and its subsidiaries. This presentation has been prepared for informational purposes only. This presentation does not constitute a prospectus, offering circular or offering memorandum and is not an offer or invitation to buy or sell any securities, nor shall part, or all, of this presentation form the basis of, or be relied on in connection with, any contract or investment decision in relation to any securities. Furthermore, this presentation is not and should not be construed as an offer or a solicitation of an offer to buy securities of the company for sale in the United States, India or any other jurisdiction.

Securities may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering in the United States may be made only by means of an offering document that may be obtained from the Company and that will contain detailed information about the Company and its management, as well as financial statements. Any offer or sale of securities in a given jurisdiction is subject to the applicable laws of that jurisdiction.

This presentation contains forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this presentation are cautioned not to place undue reliance on these forward-looking statements.

The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. Unless otherwise stated in this presentation, the information contained herein is based on management information and estimates. The information contained herein is subject to change without notice and past performance is not indicative of future results. The Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes.

By attending or assessing this presentation you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company.

Neither the delivery of this presentation nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since that date.

About Fortis Healthcare

National Capital Region

- FMRI, Gurugram
- FEHI, New Delhi
- Shalimar Bagh
- Noida
- Vasant Kunj (O&M)
- Faridabad
- Manesar, Gurugram
- La Femme GK
- Def Col
- C-DOC
- Greater Noida (O&M)

1,722

Punjab

- Mohali
- Ludhiana
- Ludhiana 2
- Amritsar

774

Rajasthan

Jaipur

275

Maharashtra

- Mulund
- Vashi
- Kalyan
- SL Raheja (O&M)

770

Karnataka

- Bengaluru
- BG Road
 - CH Road
 - NagarBhavi
 - Rajaji Nagar
 - Richmond Road

620

335

West Bengal

- Kolkata
- Anandpur
 - FHKI & FMC

Chhattisgarh

- Raigarh (O&M)

70



28 Healthcare Facilities*



4,500+ Operational Beds^



6,200+ Doctors



~6,400 Nurses



~23,400 employees
(including Agilus)



4 JCI Accredited

Organization Accredited by Joint Commission International



25 NABH Accredited/
Certified

Among the most
accredited
healthcare
network in India

Beds

Note: *Manesar facility is yet to be operationalized
^Including O&M beds



AWARDS & ACCOLADES

Fortis



- Fortis Shalimar Bagh, Fortis Mohali, Fortis Mulund and Fortis Anandpur bagged multiple awards under various categories at the annual conference organized by Consortium of Accredited Healthcare Organisations (CAHOCON 2023)
- Fortis Healthcare won six awards (Nursing and Infection Prevention & Control) at the Association of Healthcare Providers India (AHPI) Global Conclave 2024 Healthcare Excellence Awards
- Fortis Healthcare won seven awards in the Medical Value Travel Specialist Hospital category at Advantage Healthcare India's Medical Value Travel (MVT) Awards 2023

Agilus

- Agilus Diagnostics won two awards at the Economic Times Healthcare Awards 2023. Our sub brands, DDRC Agilus Diagnostics and Agilus Diagnostics Dr Phadke Labs won the Diagnostic Lab of the Year for South and West Region respectively
- Agilus Diagnostics bagged the National Diagnostic Chain of the Year Award at The Voice of Healthcare Diagnostics Summit 2023 at Mumbai



AGENDA

1. Clinical Excellence at Fortis
2. Performance Highlights
 - Earnings and Financial Summary – Q4 FY24 and FY24
3. Performance Review - Hospital Business
 - Beds Expansion Update
 - ESG Highlights
4. Performance Review - Diagnostics Business
5. Appendix



CLINICAL EXCELLENCE

AT FORTIS

KEY HIGHLIGHTS

CLINICAL EXCELLENCE

FY24 Performance – Key Procedures



~60,600

Cardiac Procedures¹



~28,000

**Joint Replacements and
Other Ortho Procedures**



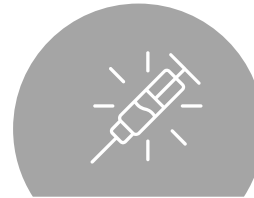
~3,600

Robotic Surgeries³



1,100+

Transplants²



7,800+

**Neuro and Spine
Surgeries**



11,100+

**Radiation Therapy
Patients**

Note:

¹Cardiac Procedures include Cardiac Surgery, Angiography, Angioplasty and other Cardiology procedures

²Transplants include Kidney, Liver and Bone Marrow Transplants

³Robotic Surgeries include Cardiac, Urology, Oncology, Gynae, Ortho and General Surgery

CLINICAL EXCELLENCE

Q4 FY24

- A 31-year-old woman underwent successful eye cancer treatment with Plaque Brachytherapy at **Fortis Memorial Research Institute, Gurugram**, using an affordable Ruthenium 106 Plaque made by BARC, Mumbai, which is available at a fraction of the cost compared to the imported one
- **Fortis Jaipur** implants India's first Automatic Implantable Cardioverter Defibrillator (AICD) in a 79-year-old patient, preventing sudden cardiac death
- **Fortis Hospital, Bannerghatta Road, Bengaluru**, reaches a significant milestone by treating a rare case of Left Kidney Cancer with Solitary Metastasis to Left Humerus

Q1–Q3 FY24

- Team Urology & Nephrology at **Fortis Hospital, Bannerghatta Road** successfully conducted the world's first reported case of Robotic En-Bloc Kidney Transplant from a 13-month-old deceased donor weighing 7.3 kg to a 30-year-old recipient weighing 50 kg
- **Fortis Hiranandani Hospital, Vashi**, successfully treated 28-year-old-man for rare case of Myasthenia Gravis (auto-immune muscular disease) with Thymoma (cancerous tumour that occurs in the thymus gland)
- A multi-disciplinary team of doctors at **Fortis Mohali** saved the life of a 9-year old girl child by conducting a 15-hour-long kidney transplant and bladder reconstruction surgery



AUGMENTING MEDICAL PROGRAMS / TECHNOLOGY



- Fortis Hospital, Mohali launched the most technically advanced Elekta Versa HD with SGRT (2nd LINAC at Mohali facility) to attain greater precision in cancer care



- Fortis Hospital Noida launched Truebeam STx, LINAC Radiotherapy machine (2nd LINAC at Noida facility)

- During the year, Fortis commissioned several high value equipment including:

- Da Vinci Robotic System at Noida, Anandpur
- Digital PET CT at FMRI
- Cathlab at Anandpur, Noida
- Neuro Navigation System at Noida, Faridabad
- Ortho Robots at FMRI, Shalimar Bagh, Noida, VK
- 3T MRI at Anandpur, 3D C-Arm at Mulund, 3D EP Lab at Mohali

- Fortis Institute of Blood Disorders was launched across various units – an advanced facility for specialized treatment of blood cancers and related disorders

- Fortis Escorts Hospital, Faridabad inaugurated Neuro ICU and advanced Neuro Lab

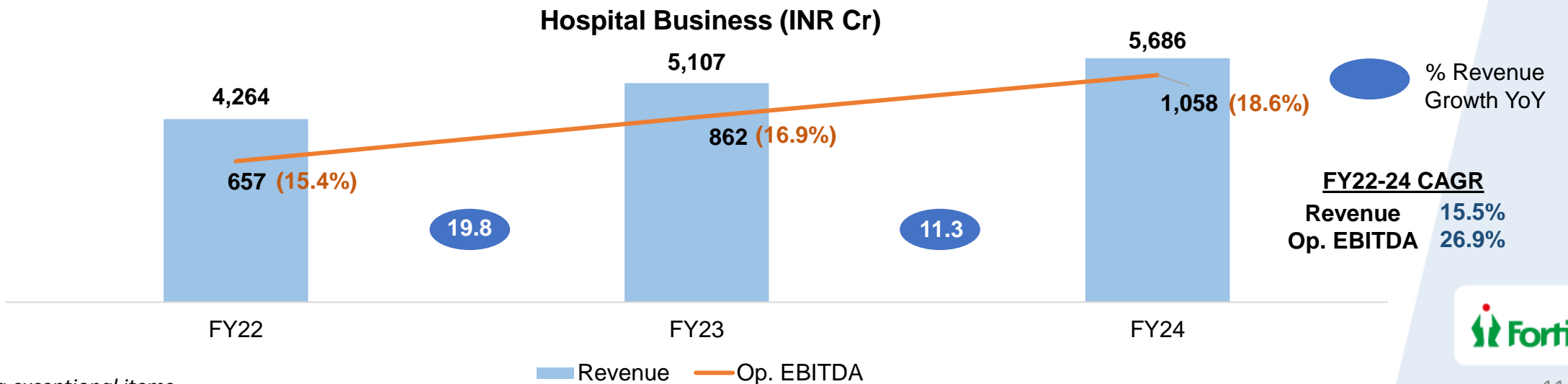
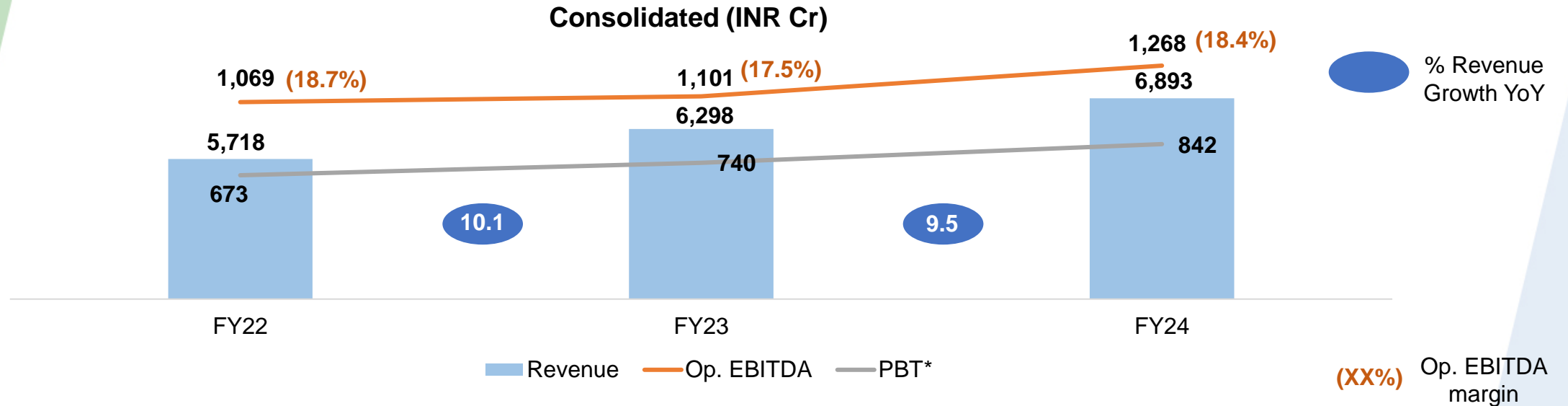
- Fortis Shalimar Bagh introduced a new Dialysis Block with over 25 beds



Q4FY24 and FY24

PERFORMANCE HIGHLIGHTS

BUSINESS PERFORMANCE



*PBT is excluding exceptional items



Q4FY24 SNAPSHOT

Consolidated Revenue

1,786 Crores

 8.7%

Consolidated Op EBITDA

380 Crores

(21.3% Margin)

 40.5%

Consolidated PBT¹

268 Crores

 55.2%

Consolidated PAT¹

200 Crores

 56.5%

Net Debt / (Cash)³

264 Crores

Net Debt to EBITDA^{2,3}

0.17x vs 0.30x

Board recommends dividend of INR 1 per share (10% of face value); subject to shareholders' approval

1. Excluding exceptional items

2. Basis Q4 annualized EBITDA; 3. Net Debt as on 31st March 2024

FY24 SNAPSHOT

Consolidated Revenue

6,893 Crores

 9.5%

Consolidated Op EBITDA

1,268 Crores

(18.4% Margin)

 15.1%

Consolidated PBT¹

842 Crores

 13.8%

Consolidated PAT¹

629 Crores

 12.5%

Hospital Business Revenue

5,686 Crores

 11.3%

Diagnostic Business Revenue²

1,372 Crores

 1.8%

1. Excluding exceptional items
2. Gross Revenue

Q4FY24 SNAPSHOT

- Hospital business revenues grew 10.3% to INR 1,490 Cr versus INR 1,350 Cr in Q4FY23.
- Hospital Business Operating EBITDA up 50.6% YoY to INR 333 Cr*, EBITDA margin at 22.4%* versus 16.4%* in Q4FY23.
- Q4FY24 hospital business ARPOB at INR 2.32 Cr vs INR 2.10 Cr in Q4FY23, up 10.3%; Surgical : Non-Surgical mix stood at 57:43
- Occupancy for the quarter stood at 67%, similar to Q4FY23; 64% in Q3FY24
- Diagnostics business gross revenues were at INR 338 Cr as compared to INR 332 Cr in Q4FY23. Operating EBITDA Margin for the quarter was at 14.0% versus 14.9% in Q4FY23
- Adjusted for COVID and COVID allied tests, diagnostics business revenues grew 5% versus Q4FY23

**Note: The financials of the hospital business related primarily to Q4FY24 and Q4FY23 comprise adjustments of amounts related to write back of excess provisions / unclaimed balances/ expected credit loss and other year end adjustments which have been accounted for in the quarters but pertain to the full year.*

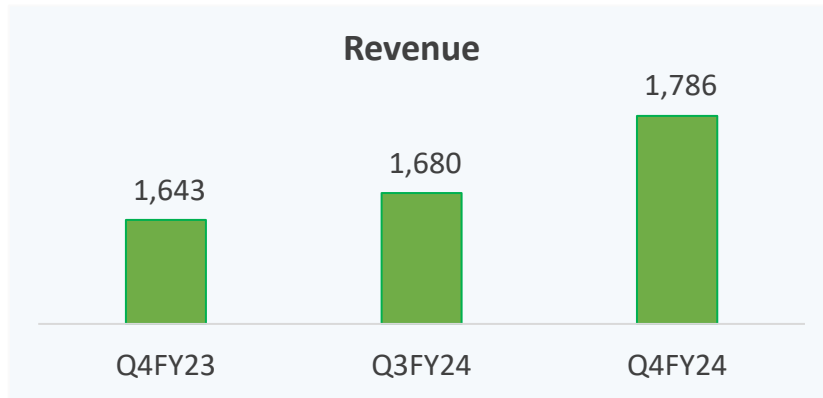


FY24 SNAPSHOT

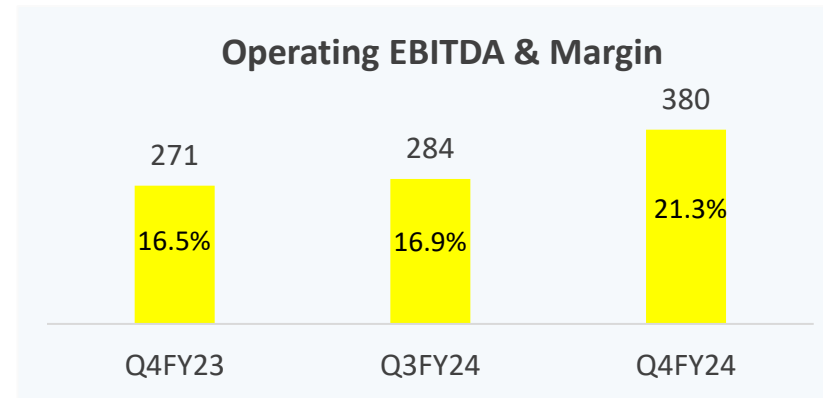
- Hospital business revenue at INR 5,686 Cr versus INR 5,107 Cr in FY23, a growth of 11.3%
- Hospital business Operating EBITDA at INR 1,058 Cr versus INR 862 Cr in FY23, a growth of 22.7%; Margin at 18.6% vs 16.9% in FY23
- FY24 hospital business ARPOB at INR 2.22 Cr vs INR 2.01 Cr in FY23, up 10.8% ; Surgical : non-surgical mix stood at 59:41 similar to the FY23
- Occupancy for the year stood at 65% in FY24 versus 67% in FY23
- Diagnostic business gross revenues were at INR 1,372 Cr versus INR 1,347 Cr in FY23; Adjusted for COVID & COVID allied tests, diagnostics business revenues grew 6% versus FY23
- Diagnostic Operating EBITDA Margin for the year stood at 15.3% versus 17.7% in FY23

CONSOLIDATED EARNINGS SUMMARY – Q4FY24

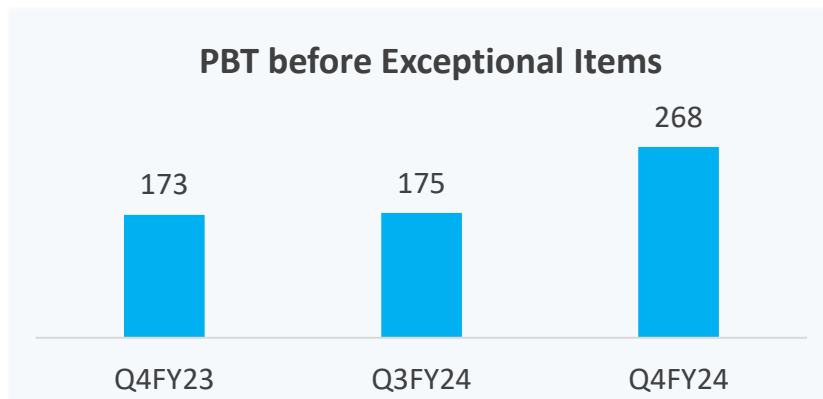
All figures in INR Crs.



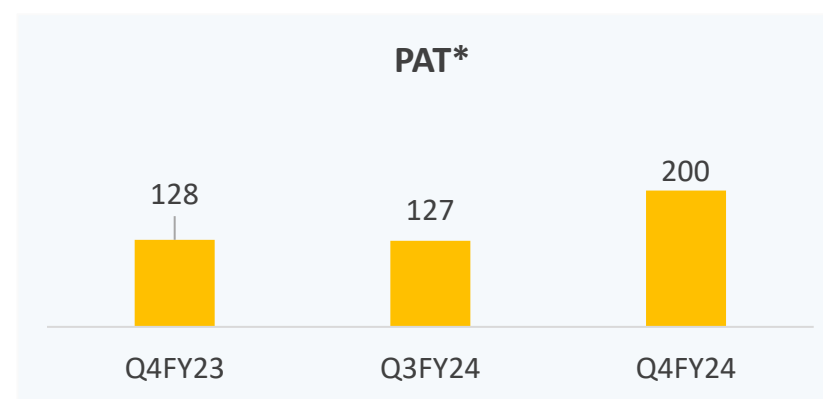
Up 8.7%



Up 40.5%



Up 55.2%



Up 56.5%

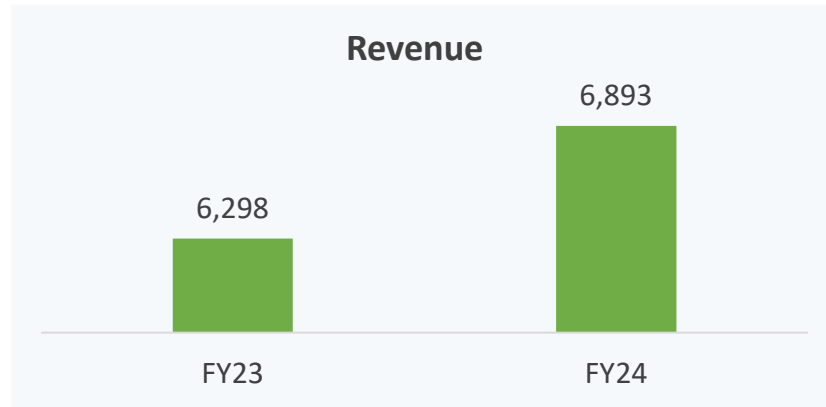
*Q3FY24 and Q4FY23 PAT excludes exceptional net gain of Rs 7.7 Cr and Rs 10.5 Cr primarily related to reversal of impairment in an associate Company

*Q4FY24 PAT excludes exceptional net gain of Rs 3.1 Cr related to the Fortis Malar divestment transaction

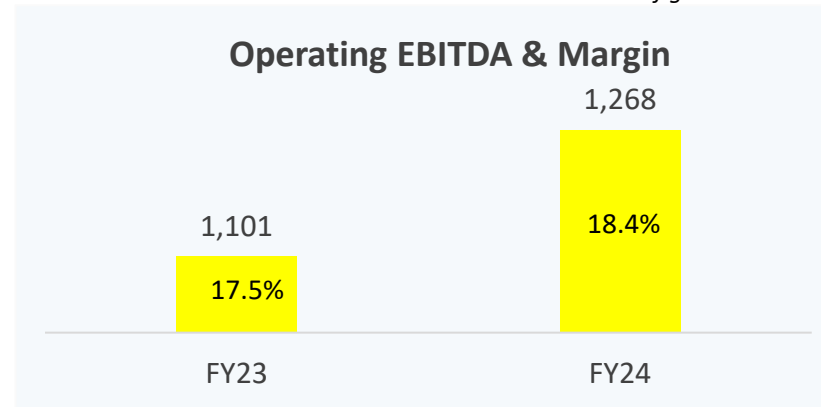
Tax impact of exceptional gain/loss has not been considered

CONSOLIDATED EARNINGS SUMMARY – FY24

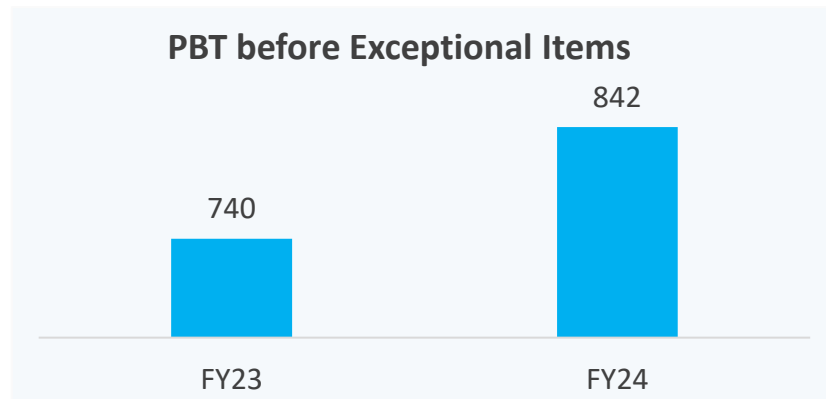
All figures in INR Crs.



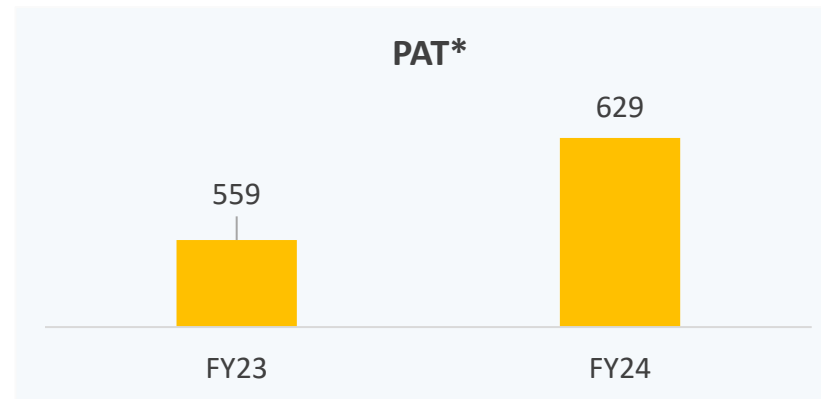
Up 9.5%



Up 15.1%



Up 13.8%



Up 12.5%

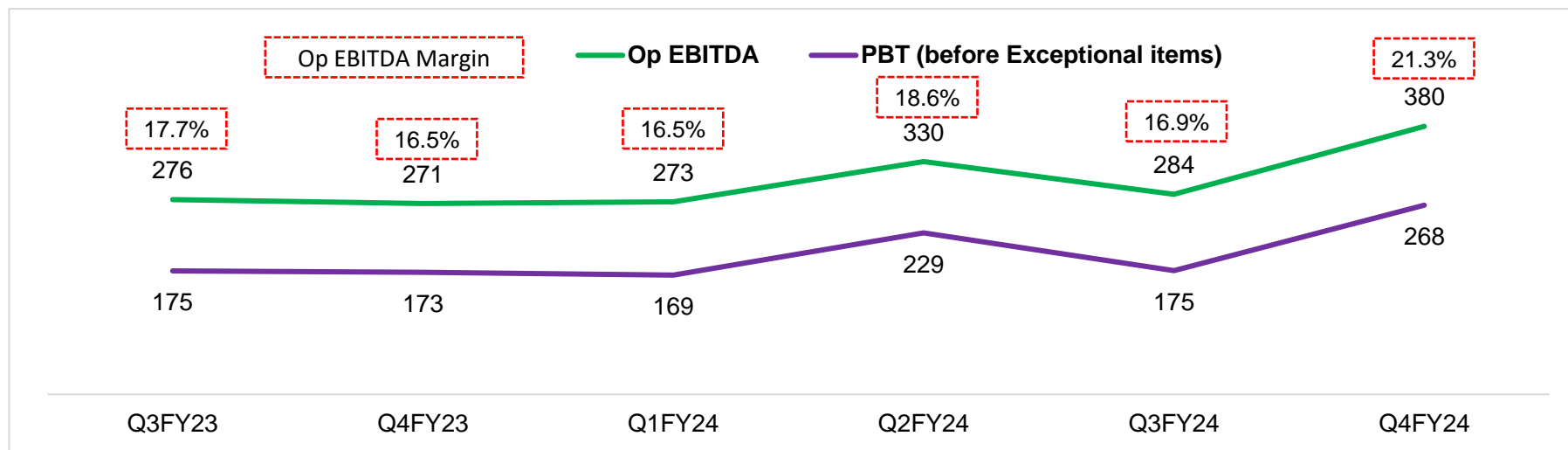
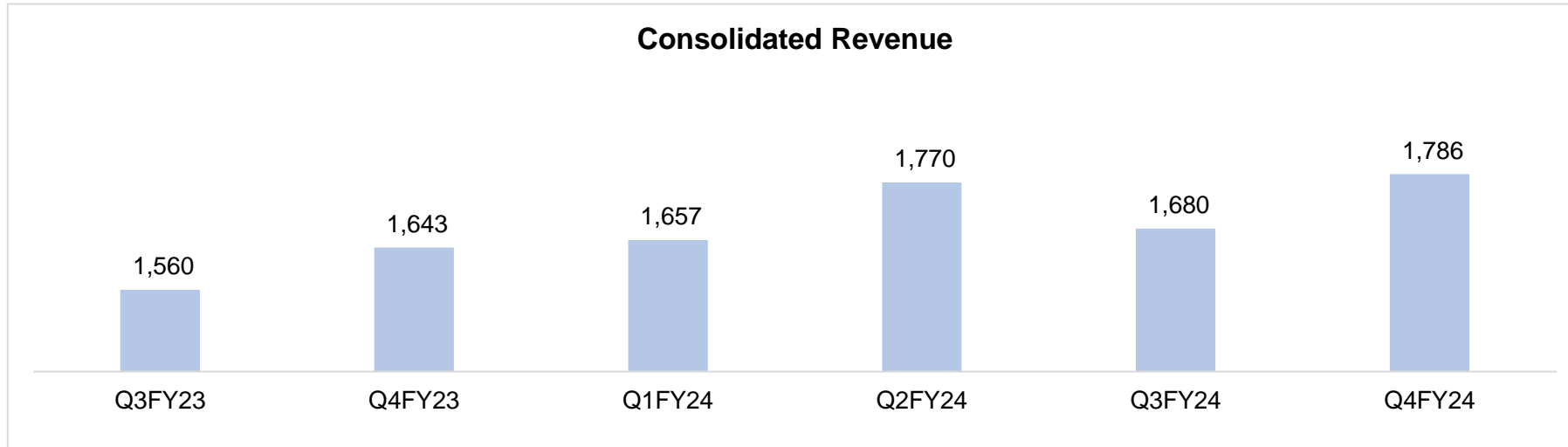
*FY24 exceptional gain of Rs 16.0 Cr related to the divestment of the Chennai facilities and reversal of impairment in an associate Company

*FY23 exceptional gain of Rs 73.6 Cr pertains to reversal of impairment in an associate Company

Tax impact of exceptional gain/loss has not been considered

CONSOLIDATED EARNINGS SUMMARY

All figures in INR Crs.

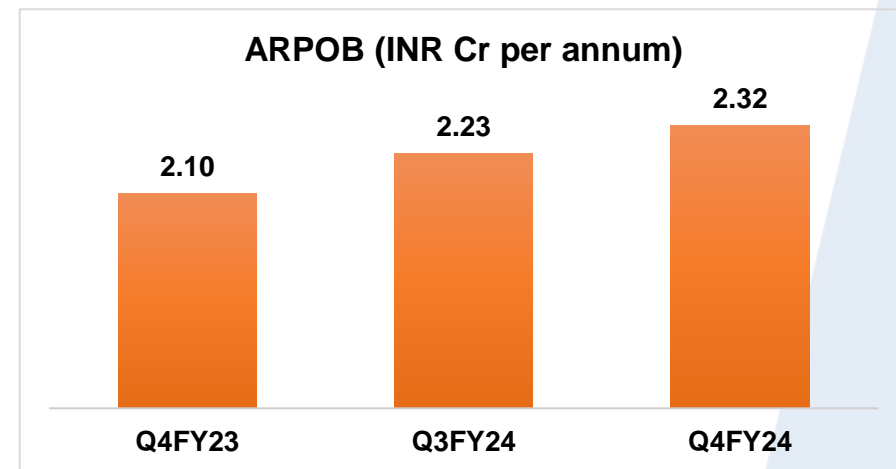
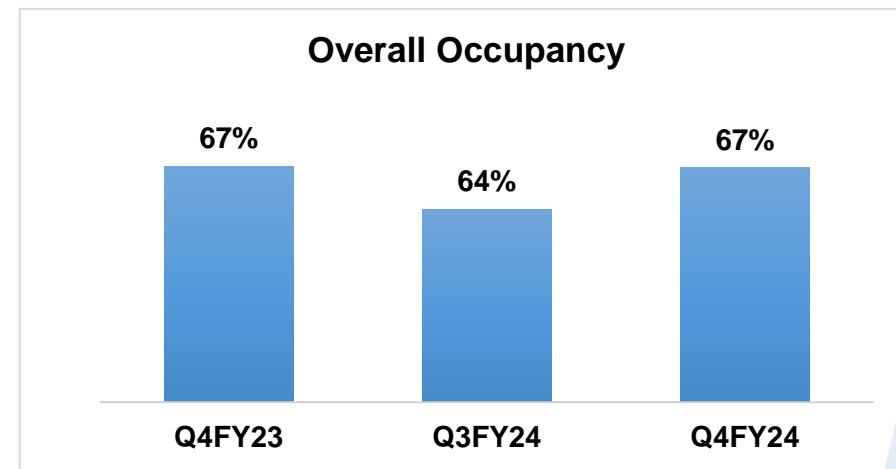


Q4FY24

HOSPITAL BUSINESS HIGHLIGHTS

- Occupancy was at 67%, similar to Q4FY23
- Revenue from focus specialties comprising Oncology, Gastroenterology, Neurosciences, Renal Sciences, Orthopaedics and Cardiac Sciences grew 13.8% YoY and contributed 61.4% to overall hospital business revenues (compared to 59.7% in Q4FY23)
- Revenues from Medical Travel grew by approx. 9% YoY to reach INR 124 Cr in Q4FY24 vs INR 114 Cr in Q4FY23. The business contributed 7.9% to overall hospital business revenues in Q4FY24 versus 8.1% in Q4FY23
- Company further strengthened its medical talent with the onboarding of specialists in the areas of Cardiology, Nephrology, Urology, General Surgery and Internal Medicine.

Key Performance Indicators

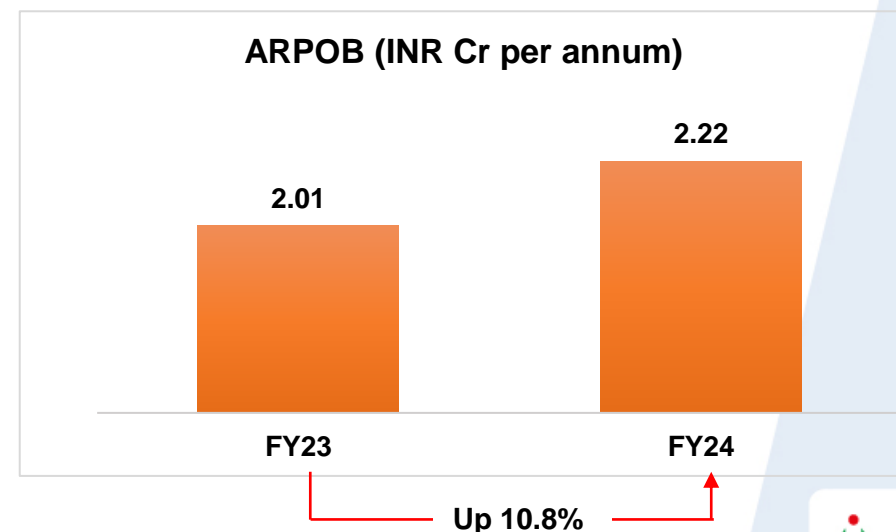
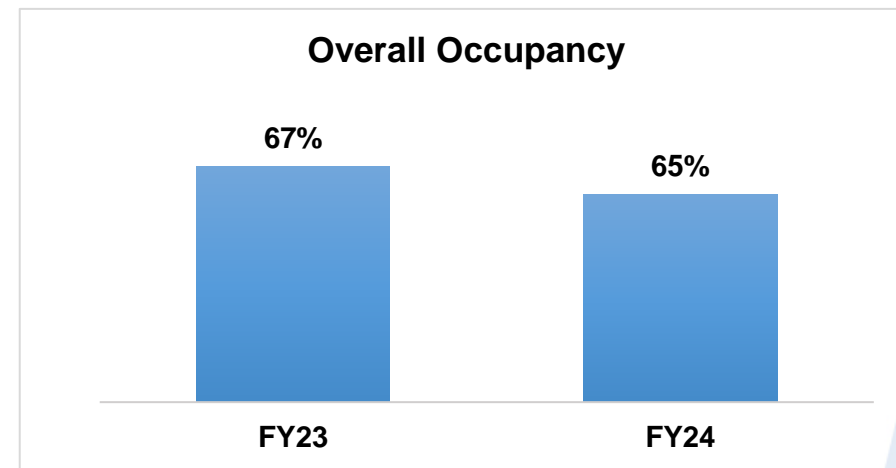


FY24

HOSPITAL BUSINESS HIGHLIGHTS

- Occupied beds increased to 2,685 compared to 2,665 in FY23 – however, occupancy declined by 2% due to an increase of 246* operational beds YoY
- Revenue from focus specialties comprising Oncology, Gastroenterology, Neurosciences, Renal Sciences, Orthopaedics and Cardiac Sciences grew 13.0% YoY and contributed 61.7% to overall hospital business revenues (compared to 61.0% in FY23)
- Revenues from Medical Travel grew by 12.2% YoY to reach INR 479 Cr in FY24 vs INR 427 Cr in FY23. The business contributed 8% to overall hospital business revenues in FY24 – similar compared to FY23.

Key Performance Indicators



*Note: This excludes beds reduced as a result of divestment of Chennai facilities

Q4FY24 & FY24

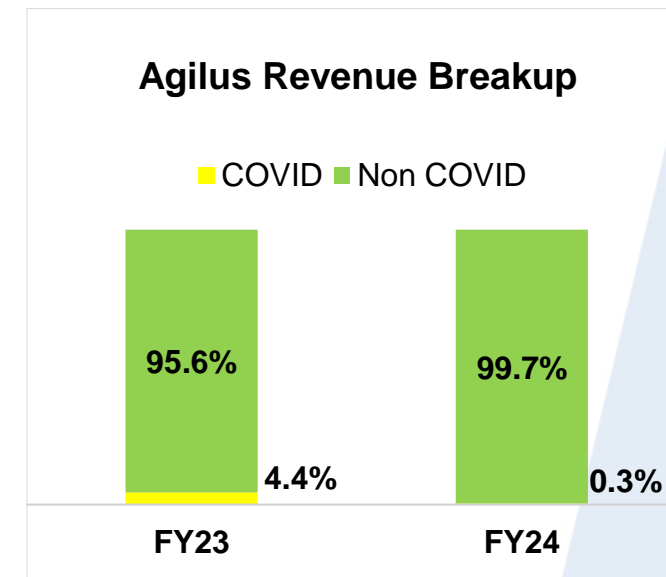
DIAGNOSTIC BUSINESS HIGHLIGHTS

Q4FY24

- Revenues were at INR 338 Cr in Q4FY24 as compared to INR 332 Cr in Q4FY23. Revenues for Q3FY24 were at INR 331 Cr.
- Operating EBITDA stood at INR 47 Cr versus INR 49 Cr in Q4FY23 (14.0% versus 14.9% EBITDA margin) and versus INR 33 Cr in Q3FY24 (10% margin).
- Operating EBITDA before one-off expenses* was at INR 54 Crs versus INR 49 Crs in Q4FY23 (15.9% versus 14.9% EBITDA margin) and versus INR 60 Cr in Q3FY24 (18.3% margin).

FY24

- Revenues were at INR 1,372 Cr in FY24 versus INR 1,347 Cr in FY23
- Operating EBITDA stood at INR 209 Cr versus INR 239 Cr in FY23. EBITDA Margins were 15.3% and 17.7% respectively
- Operating EBITDA before one-off expenses* was INR 268 Cr (19.5% margin versus 17.7% in FY23)



OPERATING PERFORMANCE

HOSPITAL BUSINESS

Particulars (INR Cr)	Hospital Business				
	Q4FY23*	Q3FY24	Q4FY24*	FY23	FY24
Operating Revenue	1,350	1,389	1,490	5,107	5,686
Revenue Growth vs LY		9.6%	10.3%		11.3%
Reported EBITDA[^]	230	254	339	922	1,090
EBITDA growth vs LY		16.9%	47.5%		18.3%
Margin	17.0%	18.2%	22.8%	18.1%	19.2%
Adj: Other Income [^]	9	3	6	60	32
Operating EBITDA	221	251	333	862	1,058
Margin	16.4%	18.0%	22.4%	16.9%	18.6%

- **The financials of the hospital business related primarily to Q4FY24 and Q4FY23 comprise adjustments of amounts related to write back of excess provisions / unclaimed balances / expected credit loss and other year end adjustments which have been accounted for in the quarters but pertain to the full year.*
- *Above financials includes financials of International entities which are part of Fortis group; mainly RHTTM*
- *[^]Hospital business reported EBITDA for FY24 and FY23 includes other income primarily as a result of the dividend income received from the Company's majority owed (57%) subsidiary Agilus Diagnostics*

OPERATING PERFORMANCE

DIAGNOSTIC BUSINESS

Particulars (INR Cr)	Diagnostic Business				
	Q4FY23	Q3FY24	Q4FY24	FY23	FY24
Operating Revenue	332	331	338	1,347	1,372
Revenue Growth vs LY		(0.2%)	1.9%		1.8%
Reported EBITDA	55	37	52	263	229
EBITDA growth vs LY		(47.7%)	(5.7%)		(12.8%)
Margin	16.5%	11.2%	15.2%	19.5%	16.7%
Adj: Other Income incl FX	5	4	4	24	20
Operating EBITDA	49	33	47	239	209
Margin	14.9%	10.0%	14.0%	17.7%	15.3%
Adj: One off expenses*		27	6		58
Operating EBITDA before one off exp	49	60	54	239	268
Margin	14.9%	18.3%	15.9%	17.7%	19.5%

*One off expenses related to rebranding expenses of the business to Agilus Diagnostics Limited and the provisioning pertaining to certain government business

BALANCE SHEET

March 31, 2024

Balance Sheet (INR Cr)	March 31, 2023	Dec 31, 2023	March 31, 2024
Shareholder's Equity	8,100	8,598	8,556
Debt	703	812	859
Lease Liabilities (Ind AS 116)*	223	299	297
Total Capital Employed	9,026	9,709	9,711
Net Fixed Assets (including intangibles & CWIP)	5,513	6,184	6,221
Goodwill	4,141	4,214	4,194
Investments	210	227	230
Cash and Cash Equivalents	363	294	595
Net Other Assets^	(1,201)	(1,210)	(1,529)
Total Assets	9,026	9,709	9,711
Net Debt / (cash)	340	518	264
Net Debt to Equity	0.04x	0.06x	0.03x

- *Pertains to lease liability on account of adoption of new accounting standard on leases w.e.f. April 1, 2019.
- Net debt excludes lease liabilities
- Net debt to EBITDA was at 0.17x vs 0.30x for FY24 and FY23 respectively
- ^Includes PUT option liability pertaining to Agilus' 31% Stake held by private equity investors; includes assets & liabilities held for sale with respect to Vadapalani operations (31 Mar'23 period)



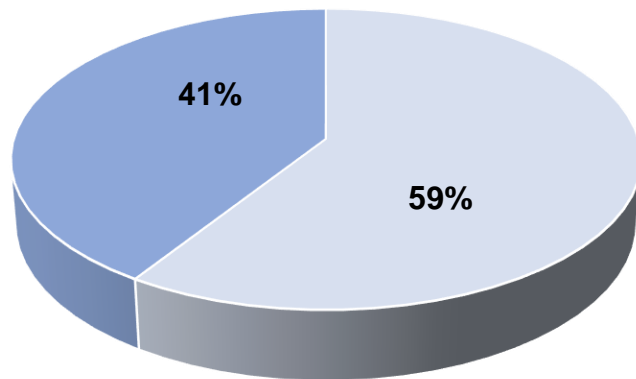
PERFORMANCE REVIEW

HOSPITALS BUSINESS

REVENUE MIX

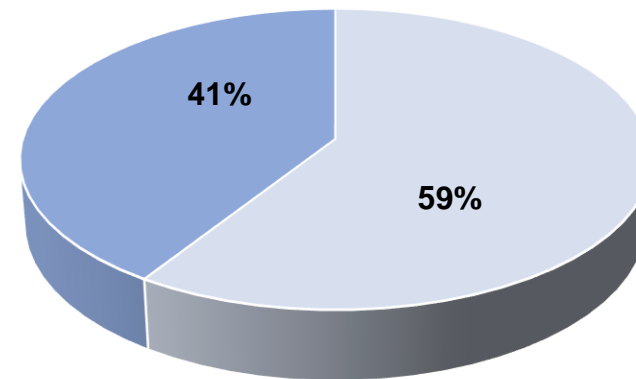
FY23

Gross Revenue : INR 5,361 Cr



FY24

Gross Revenue : INR 5,987 Cr

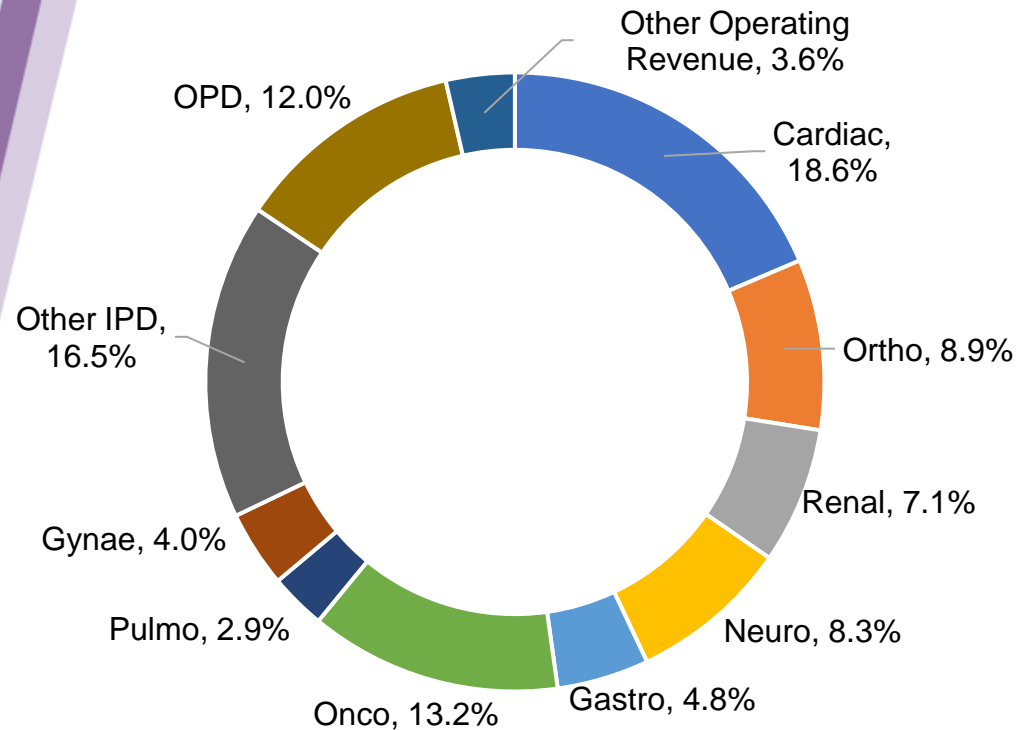


■ Non Surgical Revenue ■ Surgical Revenue

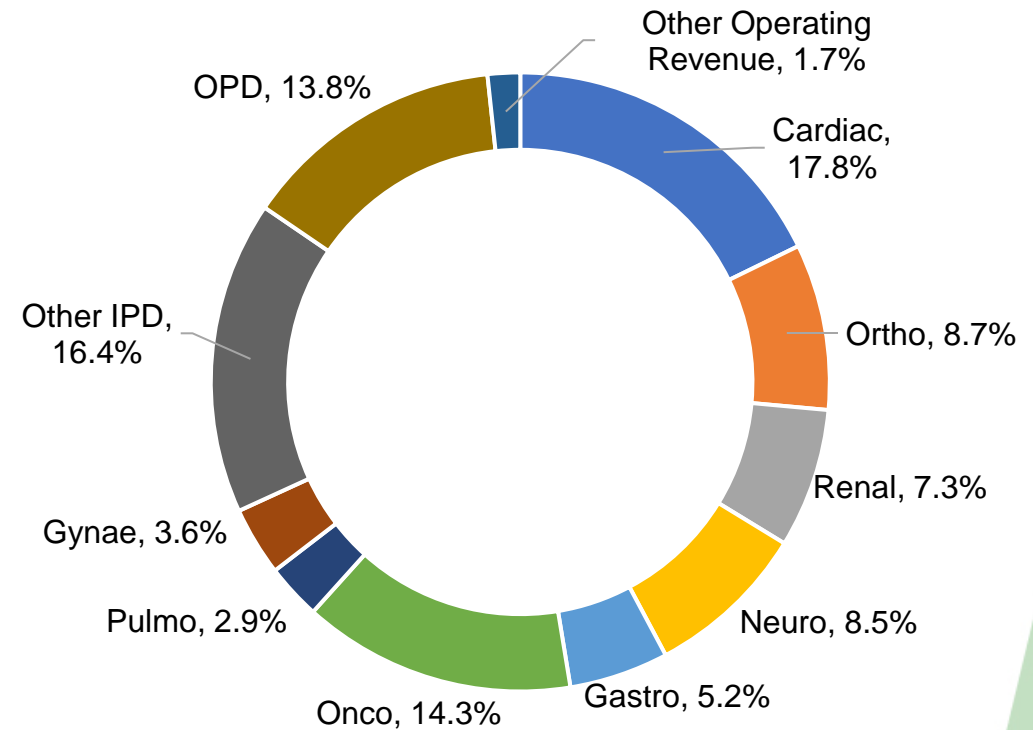
Contribution from Surgical revenue stood at 59% in FY24, similar to previous period

SPECIALTY MIX

FY23



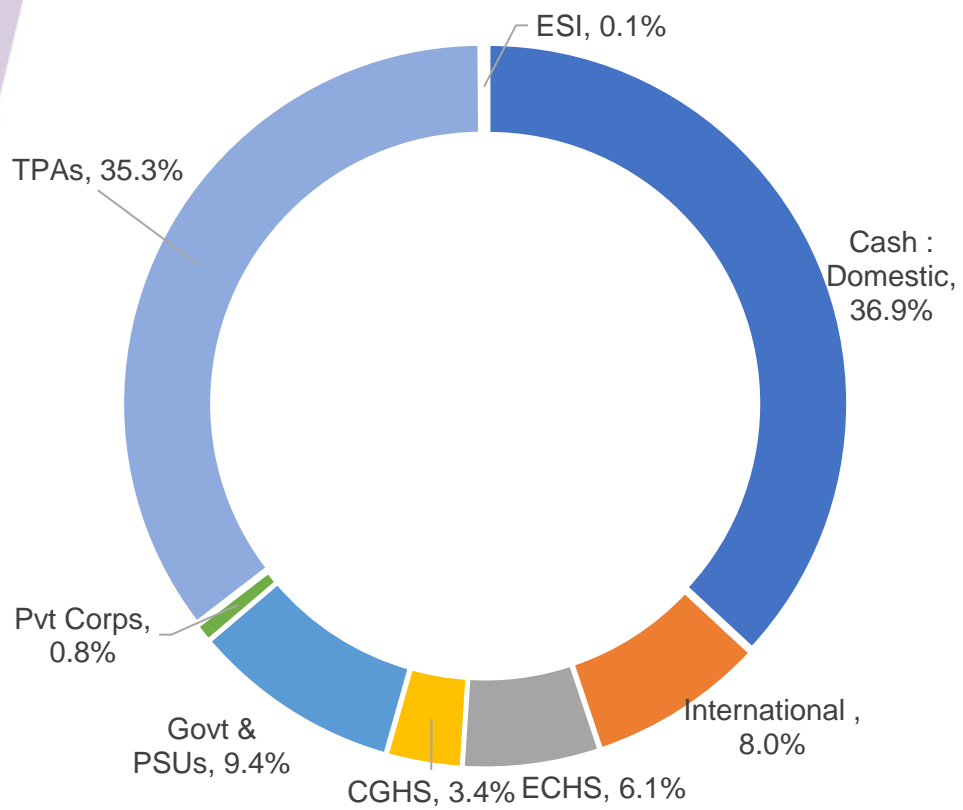
FY24



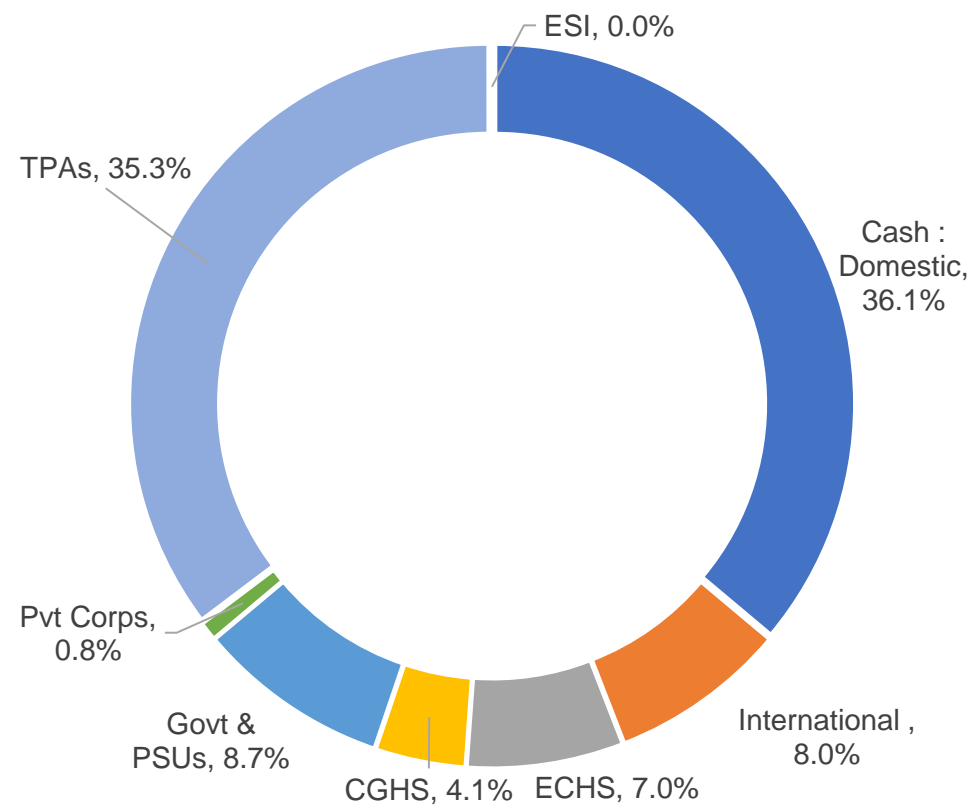
Specialties such as Oncology, Gastroenterology, Renal Sciences and Neuro Sciences and witnessed revenue growth of 21%, 21%, 13.6% and 13.5% respectively

PAYOR MIX

FY23

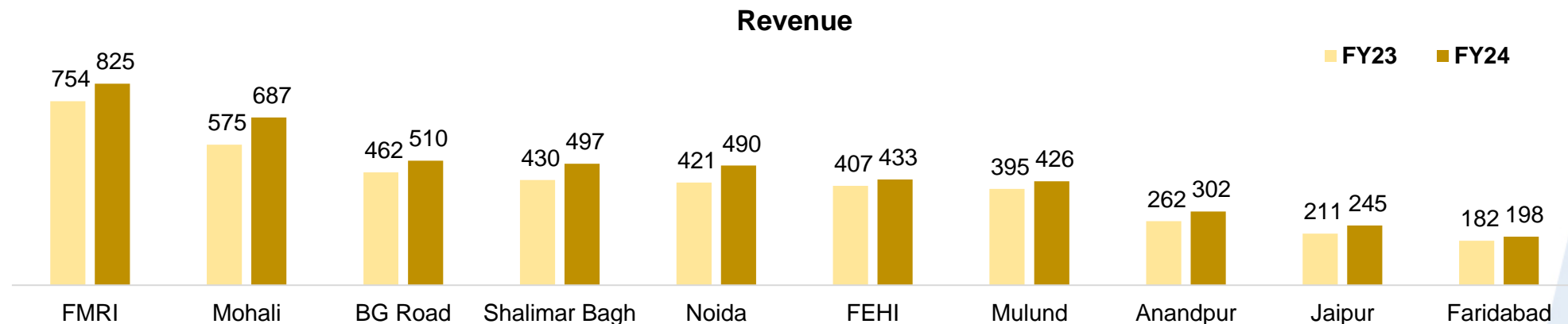
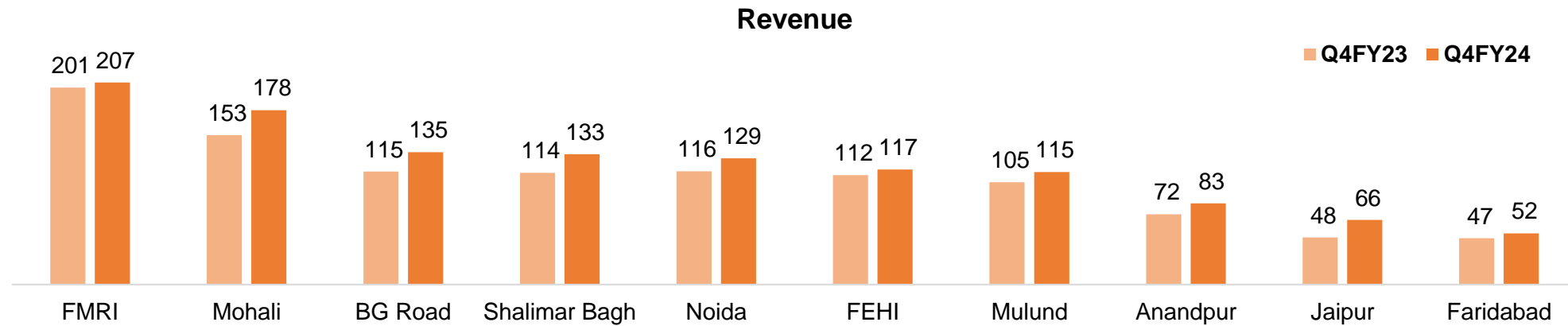


FY24



HOSPITAL BUSINESS PERFORMANCE – Q4FY24 and FY24

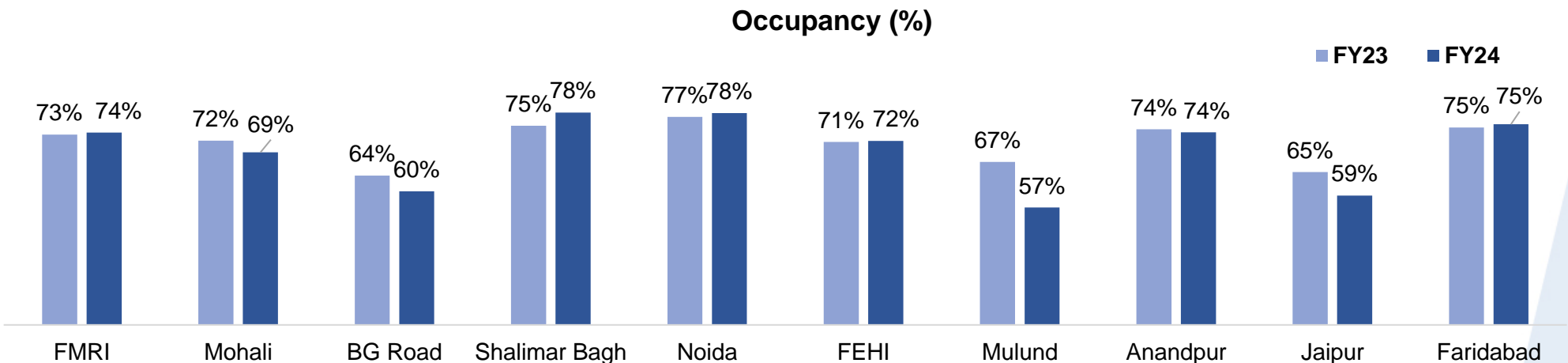
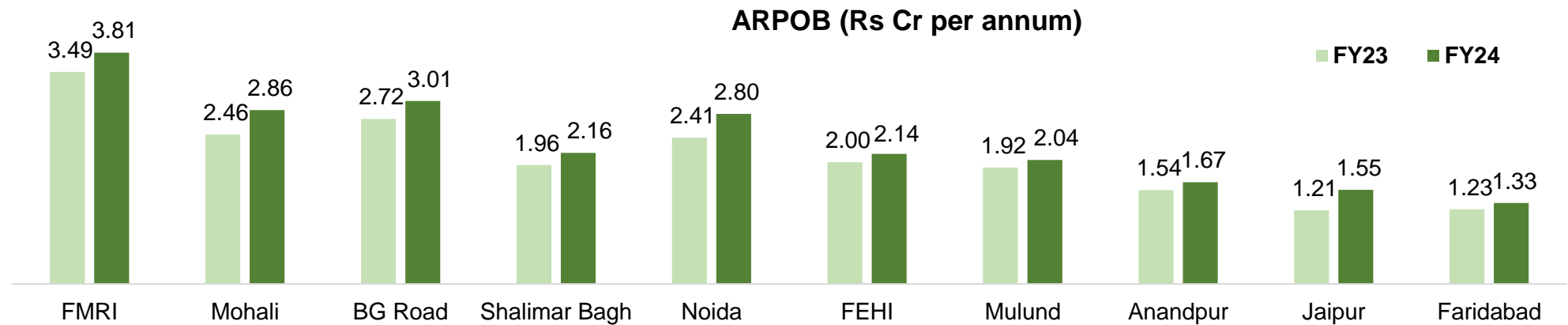
All the key healthcare facilities continue to witness an upward momentum in revenues YoY



All figures in INR Cr.

HOSPITAL BUSINESS PERFORMANCE – FY24

All the top 10 hospitals witnessed healthy ARPOB growth;
Six of the top 10 hospitals witnessed occupancy in excess of 70%



HOSPITAL MARGIN MATRIX

FY24*

EBITDA	No. of Facilities	Revenue Contribution	Operational Beds	ARPOB (INR Cr)	Occupancy
20% - 25%	8	62.2%	1,998	2.56	72%
15% - 20%	5	13.4%	745	1.76	62%
10% - 15%	3	13.8%	640	1.89	70%
<10%	5	8.1%	551	1.81	50%

FY23

EBITDA	No. of Facilities	Revenue Contribution	Operational Beds	ARPOB (INR Cr)	Occupancy
20% - 25%	6	52.4%	1,609	2.47	70%
15% - 20%	7	21.4%	975	1.62	72%
10% - 15%	2	5.1%	246	1.55	72%
<10%	7	20.3%	1,145	1.70	57%

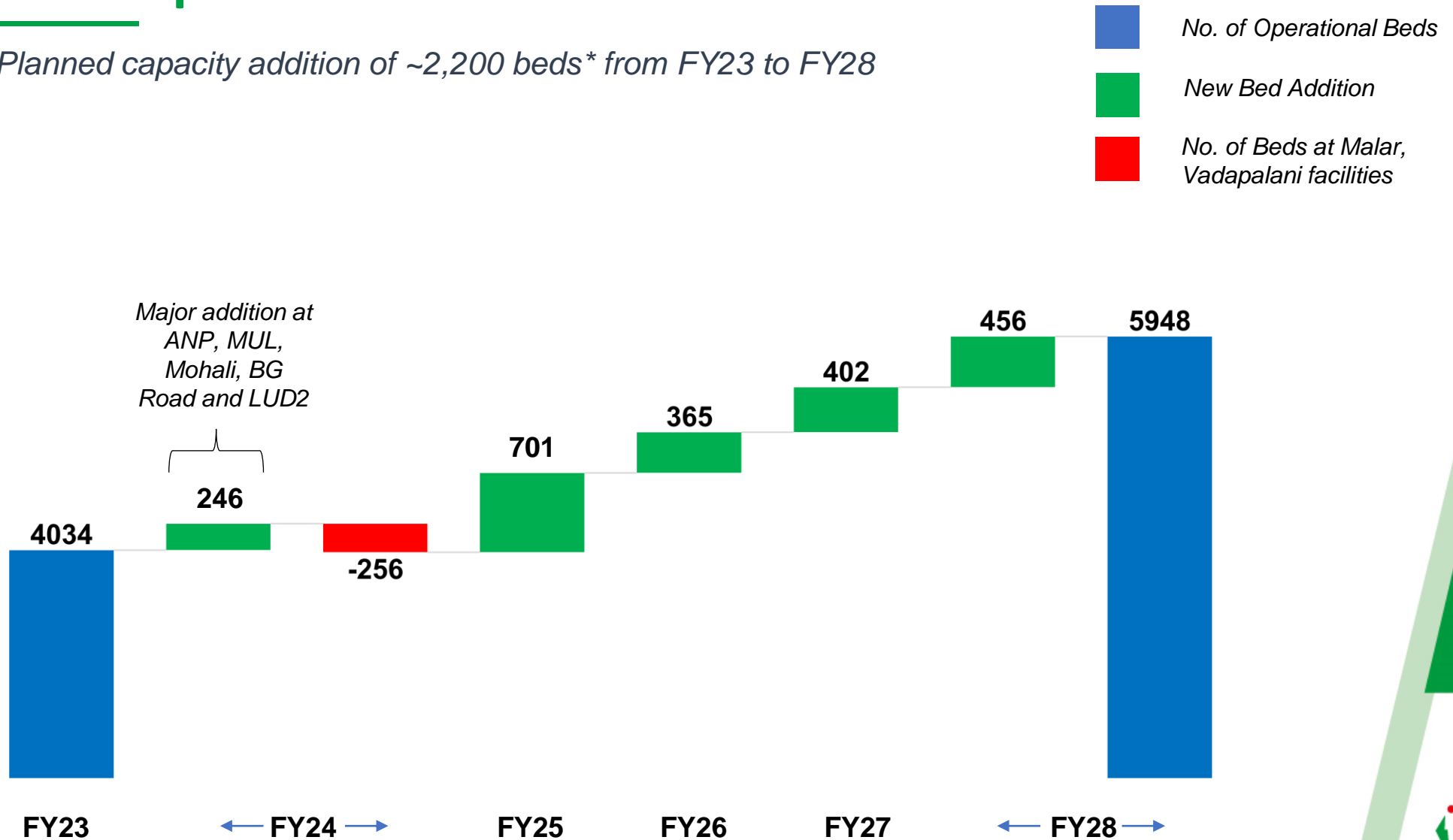
*FY24 numbers exclude Vadapalani, Malar facilities and include Ludhiana 2 facility; FY23 numbers include Vadapalani, Malar facilities and exclude Ludhiana 2 facility



BEDS EXPANSION UPDATE

Beds Expansion Plan

Planned capacity addition of ~2,200 beds* from FY23 to FY28

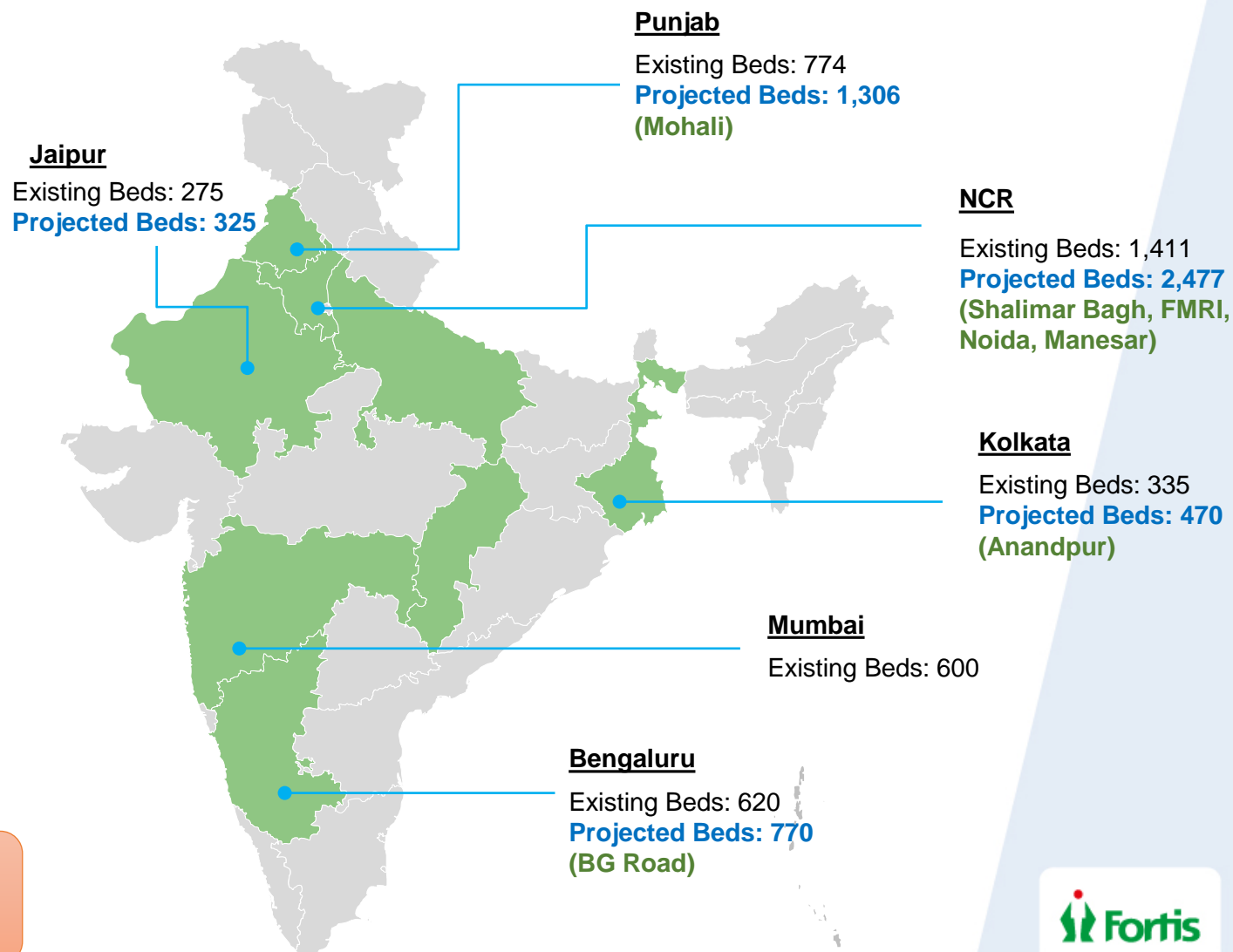


Note: 1. *~2,200 beds addition is total new addition and does not factor in divestment of Malar, Vadapalani facilities; New Bed Addition Numbers include Manesar facility also
 2. The chart shows total capacity addition in each year – ramp up of operational beds will be done as per the business growth and occupancy trends

Beds Expansion – Plans to expand to ~6,000 beds

- Planned bed capacity addition of ~2,200 beds* till FY28, to achieve a total of ~6,000 operational beds
- Majority of beds to be added at units located at Shalimar Bagh, FMRI, Mohali, Noida, Anandpur, BG Road and Amritsar
- The beds at the recently acquired Manesar facility are scheduled to be operational starting Q2 FY25
- With the planned expansion, the following facilities will become large format hospitals: Mohali, Shalimar Bagh, FMRI, Noida, BG Road, Mulund and Manesar

In addition to the above, the Company continues to pursue inorganic efforts and evaluate portfolio optimization alternatives



The slide features a background with a blurred image of a person in a suit pointing upwards. Overlaid on this are several graphic elements: a large, semi-transparent white arrow pointing up, a smaller green arrow pointing up, a teal diagonal bar on the right side, and a green diagonal bar at the bottom right. The text 'ESG HIGHLIGHTS' is centered in a bold green font with a green underline.

ESG HIGHLIGHTS

ESG HIGHLIGHTS

Environment Stewardship



Energy

Reduced per occupied bed energy consumption in FY 24 by **3.4%**



Water

Reduced per occupied bed water consumption in FY 24 by **8.4%**



Bio-Medical Waste

Created **month-wise baseline for bio-medical waste** for all units, across all 5 Bio-medical waste categories

Employer to work for



Employee turn-over

Employee turn-over rate has improved to **30.42% in FY 24**, from **34.87% in FY 23**



Learning & Development

86.4% employees trained on **Health & Safety measures** in FY 24, up from **70%** in FY 23



Gender Diversity

56.2% of permanent employees at Fortis are **women**. Consistently high gender diversity across years

Patient-centric care



Robust Patient Feedback Management System

Ticket based complaint resolution mechanism for prompt resolution & closure



Data-driven measurement of overall patient satisfaction

Net Promoter Score (NPS) based objective metric for OPD & IPD



Transparent Billing Practices

High level of transparency **from admissions to discharge**, with assured pricing packages & financial counseling

Systemic Governance



Framework to report violations

Alternative and anonymous method of reporting suspected compliance violations, unlawful or unethical behavior



Grievance Redressal Mechanism

Whatsapp-based grievance redressal mechanism. All complaints closed with RCA and CAPA



Zero Data Breaches

We clocked **ZERO** data breaches in FY 23-24 – ensured by robust IT systems at Fortis Healthcare

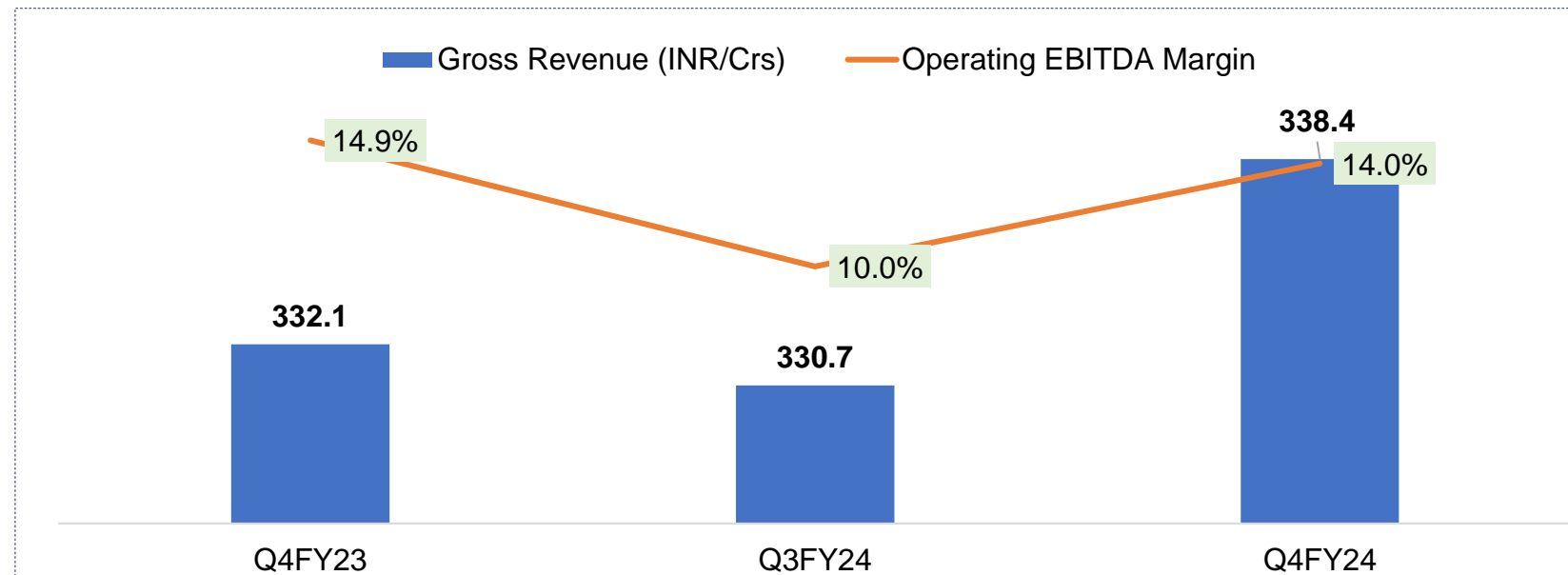


PERFORMANCE REVIEW

DIAGNOSTICS BUSINESS

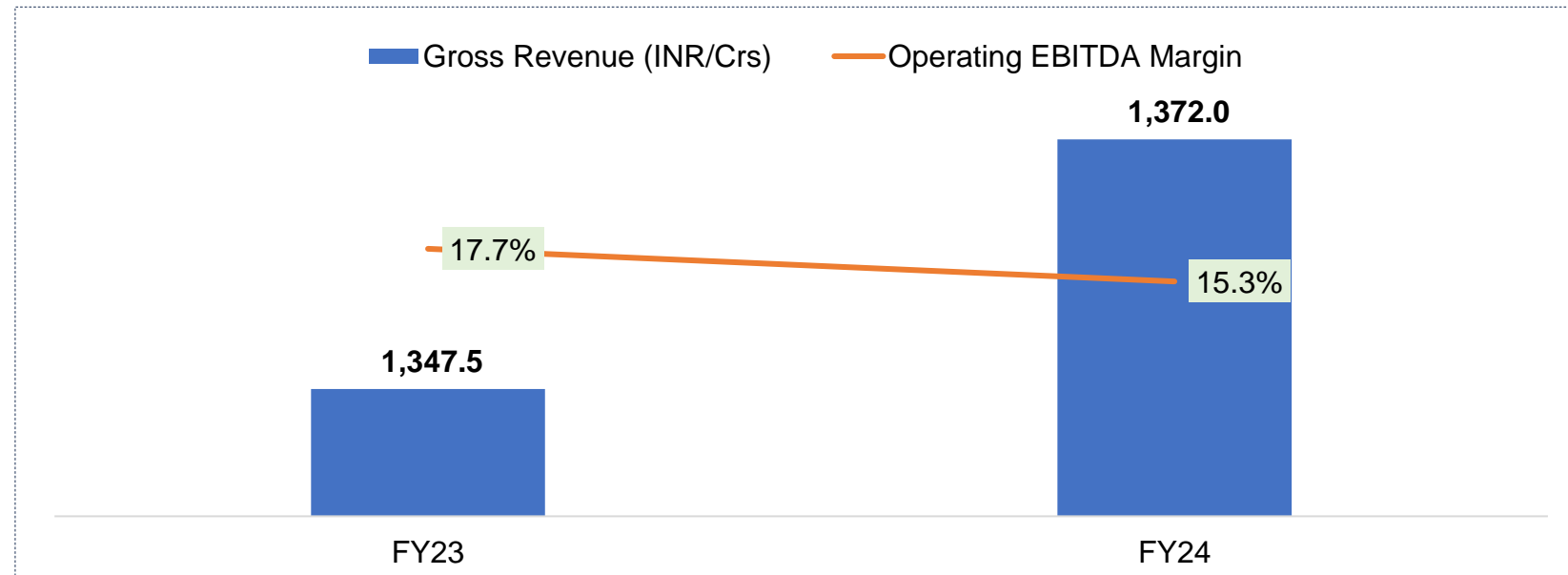
DIAGNOSTICS BUSINESS – Q4FY24

- During Q4FY24, Agilus conducted 9.61 million tests, versus 9.77 million in Q4FY23 a de-growth of 2% primarily due to lower COVID volumes. In Q3FY24 Agilus conducted 9.85 million tests
- Agilus added 200+ Customer touchpoints to its network in Q4FY24
- B2C:B2B revenue mix stood at 53:47 in the quarter which is similar to the last year
- Non COVID revenue grew by 5% in Q4FY24 compared to Q4FY23 and 3% compared to Q3FY24

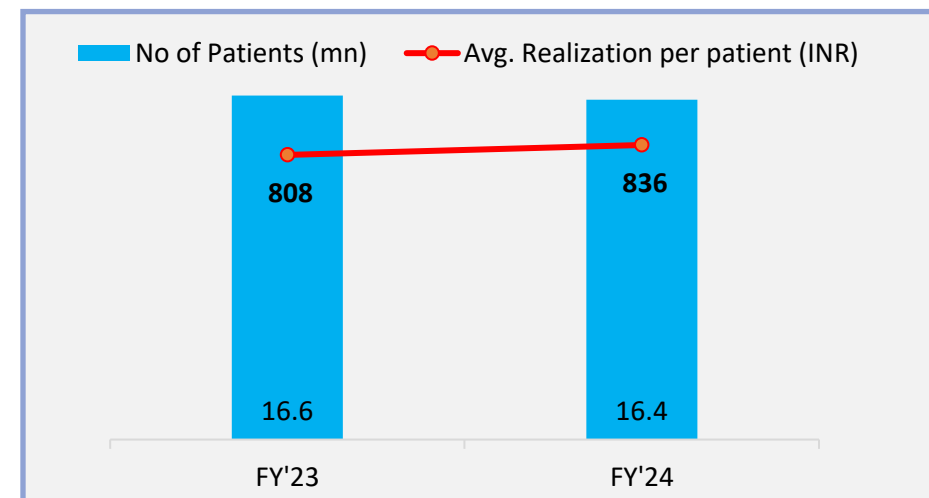
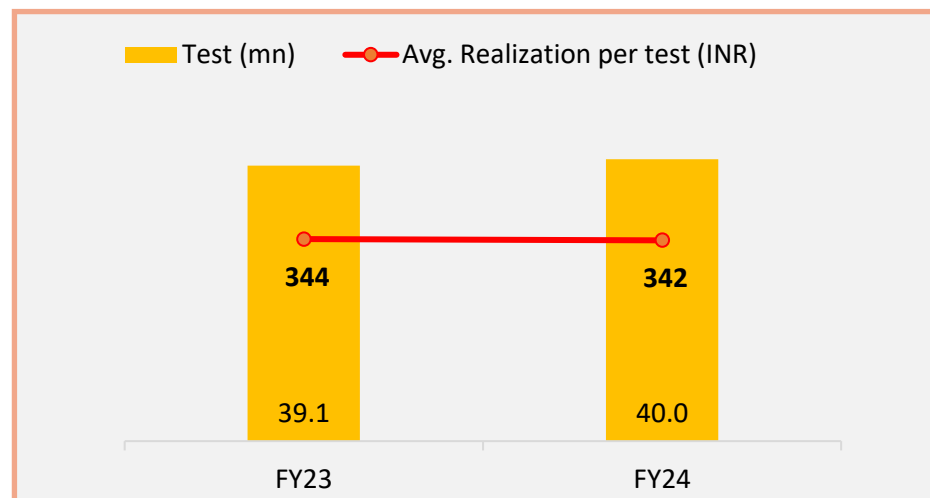
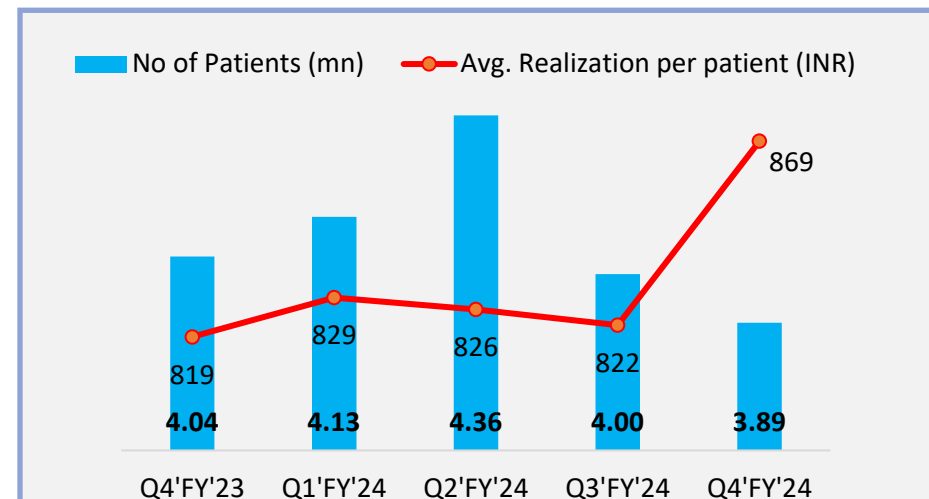
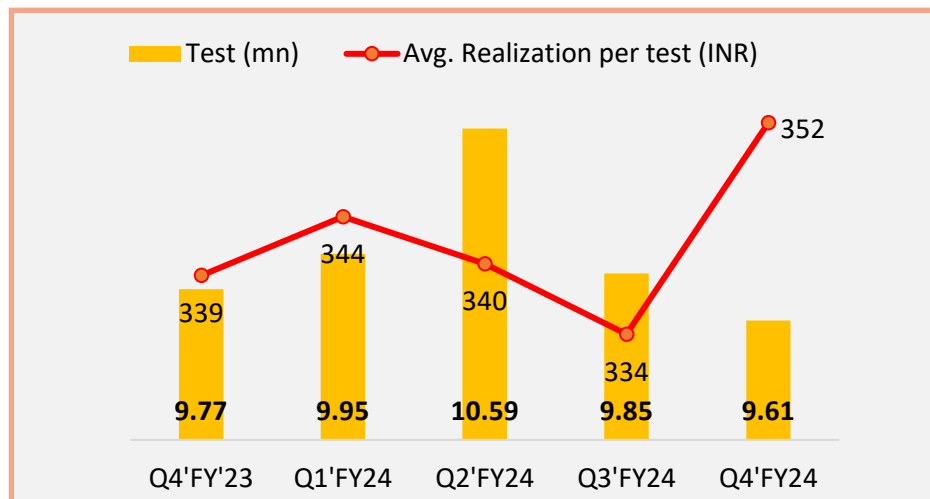


DIAGNOSTICS BUSINESS – FY24

- During FY24, Agilus conducted 40.0 million tests, versus 39.1 million tests in FY23
- Agilus added 680+ Customer touchpoints (CTPs) to its network in FY24. Total CTPs as on 31st Mar'24 stood at 3,976.
- Agilus' B2C:B2B revenue mix stood at 53:47 in the year vs 54:46 in FY23
- COVID revenue contribution was at 0.3% in FY24 compared to 4.4% in FY23
- Non COVID revenue grew by 6% in FY24 compared to FY23



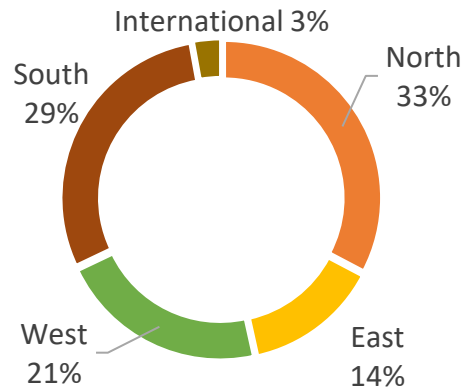
KEY PERFORMANCE METRICS



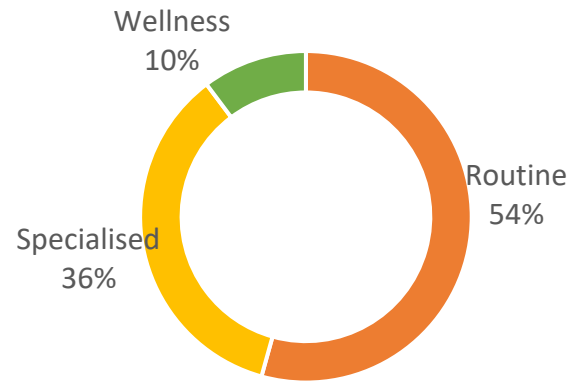
YEARLY REVENUE MIX

FY24

Geographic mix



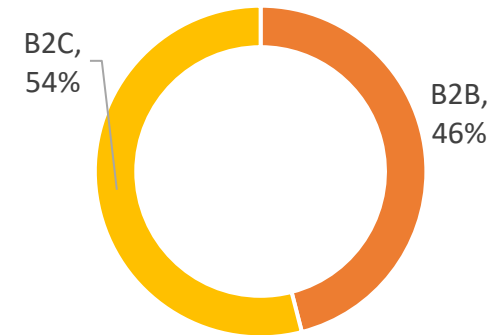
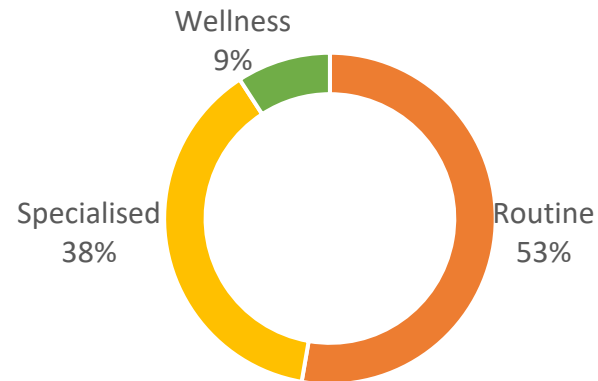
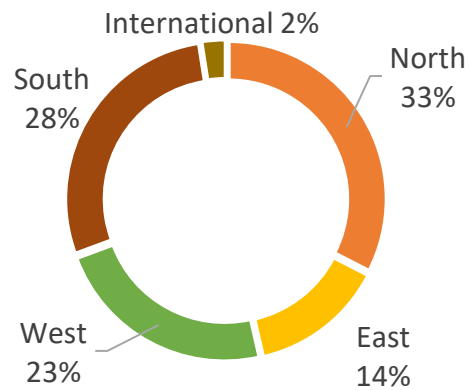
Product Mix



Segment Mix



FY23





THANK YOU





APPENDIX

GROUP CONSOLIDATED P&L – Q4FY24

Particulars (INR Cr)	Q4FY23	Q3FY24	Q4FY24
Revenue from operations	1,642.7	1,679.7	1,785.9
Other income	13.8	6.8	9.8
Total income	1,656.5	1,686.5	1,795.7
Expenses	1,371.8	1,395.7	1,404.9
EBITDA*	284.7	290.8	390.8
Margin	17.3%	17.3%	21.9%
Finance costs	31.7	33.0	34.7
Depreciation and amortisation expense	81.8	86.9	92.2
PBT	171.2	170.9	263.9
Share of profit / (loss) of associates and joint ventures (net)	1.7	4.5	4.3
Net profit / (loss) before exceptional items and tax	172.9	175.4	268.2
Exceptional gain**	10.5	7.7	3.1
Profit / (loss) before tax from continuing operations	183.4	183.2	271.4
Tax expense / (credit)	45.1	48.9	68.2
Net profit / (loss) for the period from continuing operations	138.3	134.2	203.1
Profit / (loss) from continuing operations attributable to Owners of the company	132.6	134.7	178.7

*EBITDA includes other income, forex and exceptional/non-recurring expenses

**Q3FY24 and Q4FY23 exceptional net gain related to reversal of impairment in an associate Company

**Q4FY24 exceptional net gain related to the Fortis Malar divestment transaction

GROUP CONSOLIDATED P&L – FY24

Particulars (INR Cr)	FY23	FY24
Revenue from operations	6,297.6	6,892.9
Other income	61.7	38.3
Total income	6,359.4	6,931.2
Expenses	5,196.3	5,625.3
EBITDA*	1,163.1	1,305.9
Margin	18.5%	18.9%
Finance costs	129.1	131.0
Depreciation and amortisation expense	315.7	342.5
PBT	718.2	832.5
Share of profit / (loss) of associates and joint ventures (net)	21.8	9.5
Net profit / (loss) before exceptional items and tax	740.1	842.0
Exceptional gain**	73.6	16.0
Profit / (loss) before tax from continuing operations	813.7	858.0
Tax expense / (credit)	180.7	212.8
Net profit / (loss) for the period from continuing operations	633.0	645.2
Profit / (loss) from continuing operations attributable to Owners of the company	588.7	598.9

*EBITDA includes other income, forex and exceptional/non-recurring expenses

**FY24 exceptional gain related to the divestment of the Chennai facilities and reversal of impairment in an associate Company

**FY23 exceptional gain pertains to reversal of impairment in an associate Company