

Thyrocare[®]

Think Thyroid. Think Thyrocare.

August 12, 2019

The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

The Bombay Stock Exchange Ltd
Phiroze Jeejeeboy Towers
Dalal Street,
Mumbai- 400 001

Dear Sirs,

Sub: Presentation on Quarterly Results for the quarter ended 30-06-2019.

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We are forwarding copy of Presentation on Quarterly Results of our company for the quarter ended 30-06-2019.

Please note that this is only uploaded in our website, and has not been distributed or advertised in newspapers or otherwise publicised.

Yours Faithfully,

For **Thyrocare Technologies Limited**,

Ramjee Dorai

Company Secretary and Compliance Officer



Thyrocare Technologies Limited

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(CIN : L85110MH2000PLC123882)

Thyrocare Technologies Limited

Financial Results

Q1-2020

10-08-2019

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Highlights - Financial Performance - Thyrocare

Revenue from operations Q1-20 - Rs. 100.50 crore (+13%)
[Q1-19 - Rs. 89.19 crore]

Samples processed Q1-20 – 50.01 lakhs (+9%) [Q1-19 –
45.80 lakhs]

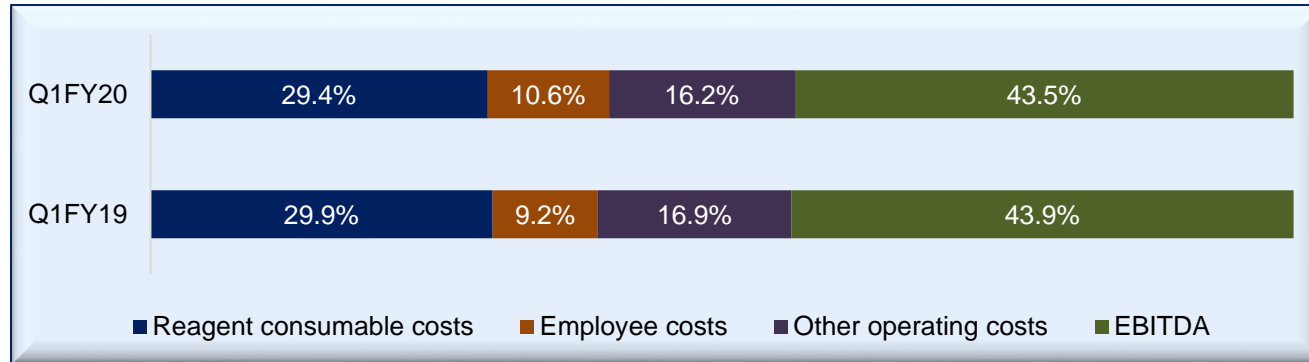
Investigations performed Q1-20 – 283.4 lakhs (+18%) [Q1-
19 – 239.3 lakhs]



Highlights - Financial Performance – Thyrocare (Continued..)

EBITDA Q1-20- Rs. 43.70 crore (EBITDA margin 44 %) [Q1-19 - Rs. 39.11 crore]

PAT Q1-20 - Rs. 30.10 crore (PAT margin 29%) [Q1-19- Rs. 25.38 crore]



Cost of reagents & consumables

Cost of reagents and consumables maintained at 29% of topline.

Employee benefits expense

Employee benefit expenses cost increased mainly on account of increase in headcounts and higher provisions for gratuity and leave encashment.

Other expenses

Other operating expenses mainly service charges and incentives for sourcing sample have increased with deeper reach to clients and higher incentives to direct sales associates. We have spent more on printed promotional material this quarter compared to print, non print or digital spending.

Tax outflow

Reduction of tax rate to improve free cash flow in this financial year.

Highlights - Operational Performance - Pathology

Wellness Value Q1-20 - Rs. 48.7 crore (52%) [Q1-19- Rs. 41.2 crore (49%)]

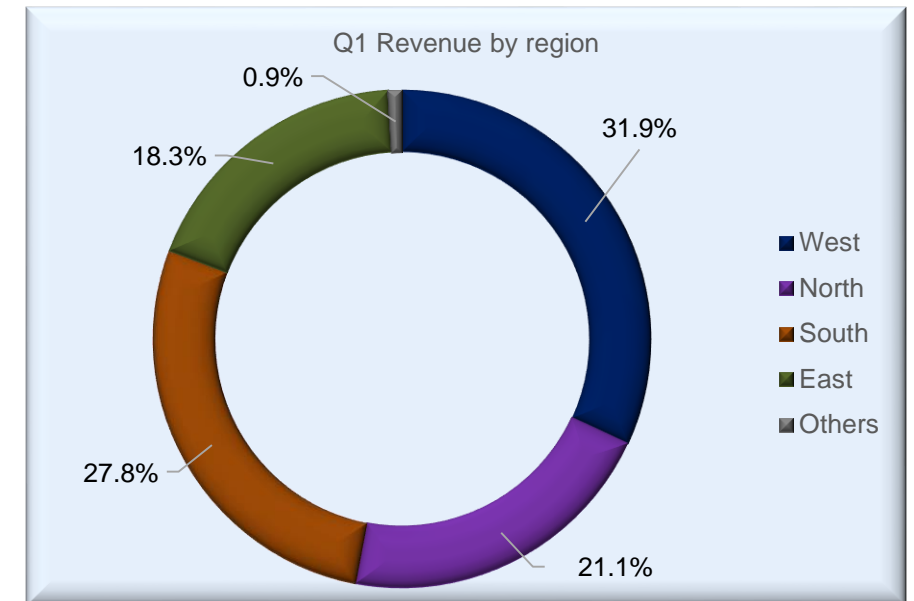
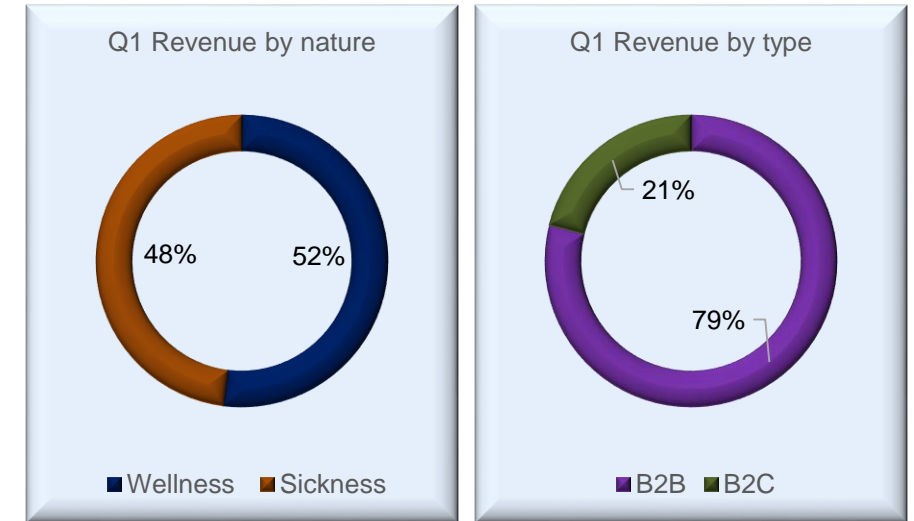
- Wellness Volume Q1-20 – 6.9 lakhs (14% of total samples) [Q1-19 – 5.5 lakhs (12% of total samples)]

B2B Value Q1-20 - Rs. 73.8 crore [Q1-19 - Rs. 66.2]

- B2B Volume Q1-20 – 45.2 lakhs (91% of total samples) [Q1-19 – 42.0 lakhs (92% of total samples)]

Wellness Value Q1-20 has increased by 18 % YOY

B2B Value Q1-20 has increased by 12 % YOY



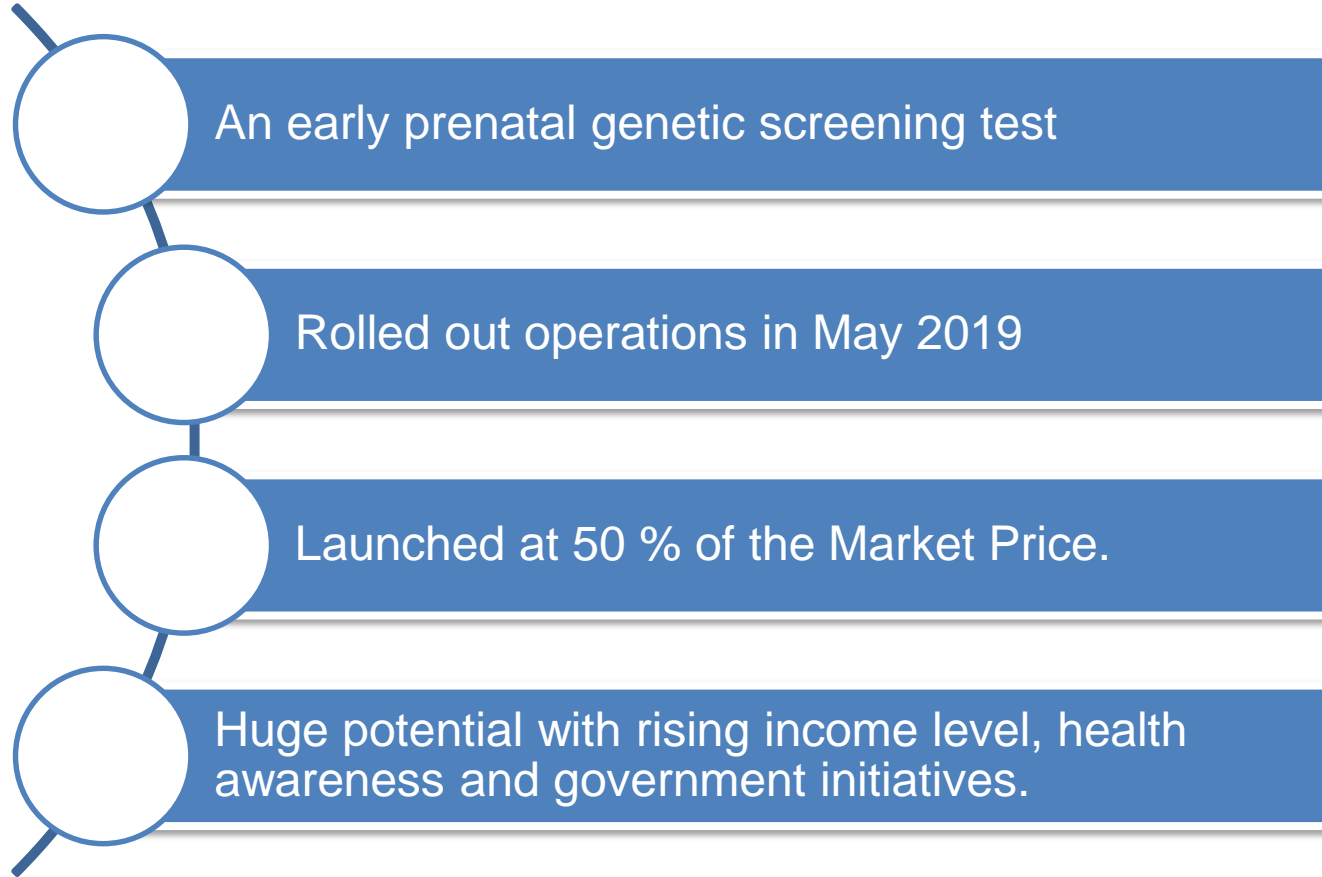
Highlights - MCGM – Aapli Chikitsa

- Outsourcing of laboratory investigations by MCGM
- Contract for 4 years totaling to Rs. 52 crore
- Assured revenue of 60% throughout terms
- Services to Western suburbs and city
- Covering 13 hospitals, 159 dispensaries/ clinics
- Rolled out operations at functioning locations



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Highlights – NIPT/ NGS

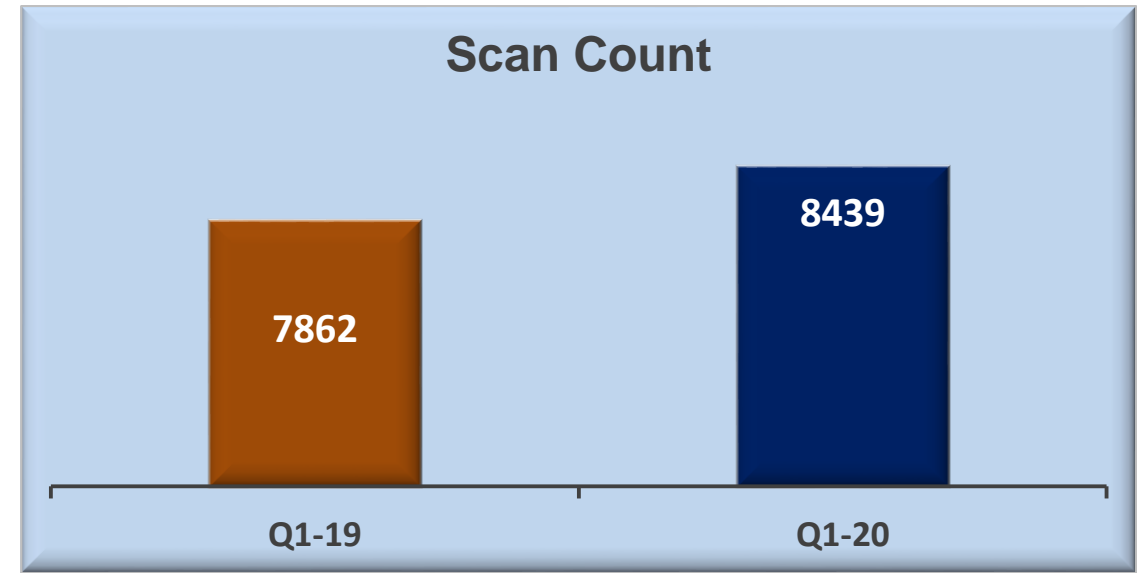
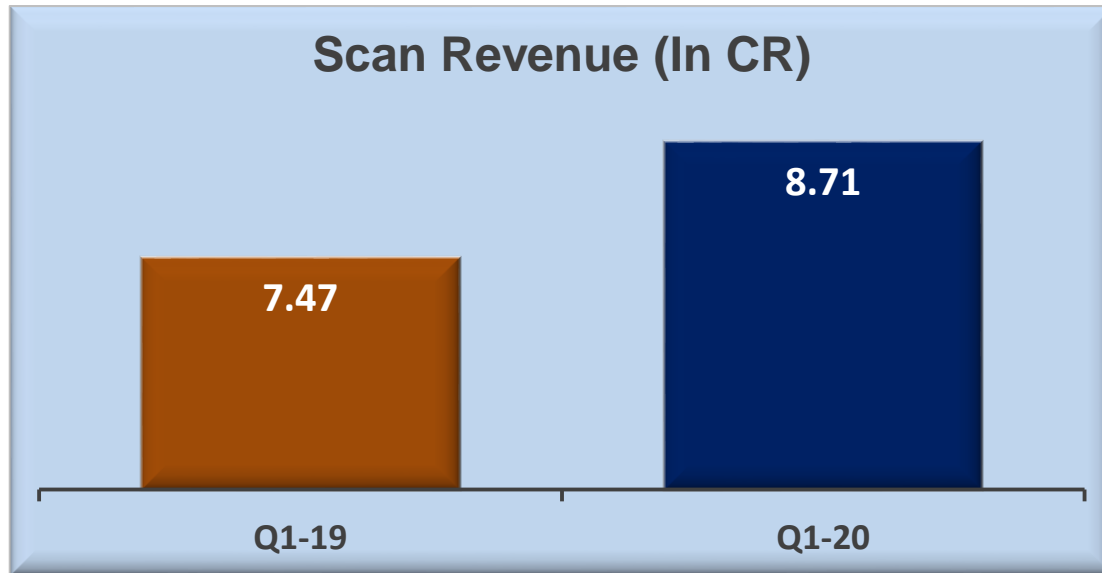


Highlights - Financial Performance - Nuclear

Revenue from operations Q1-20 - Rs. 9.47 crore (+19%) [Q1-19 - Rs. 7.96 crore]

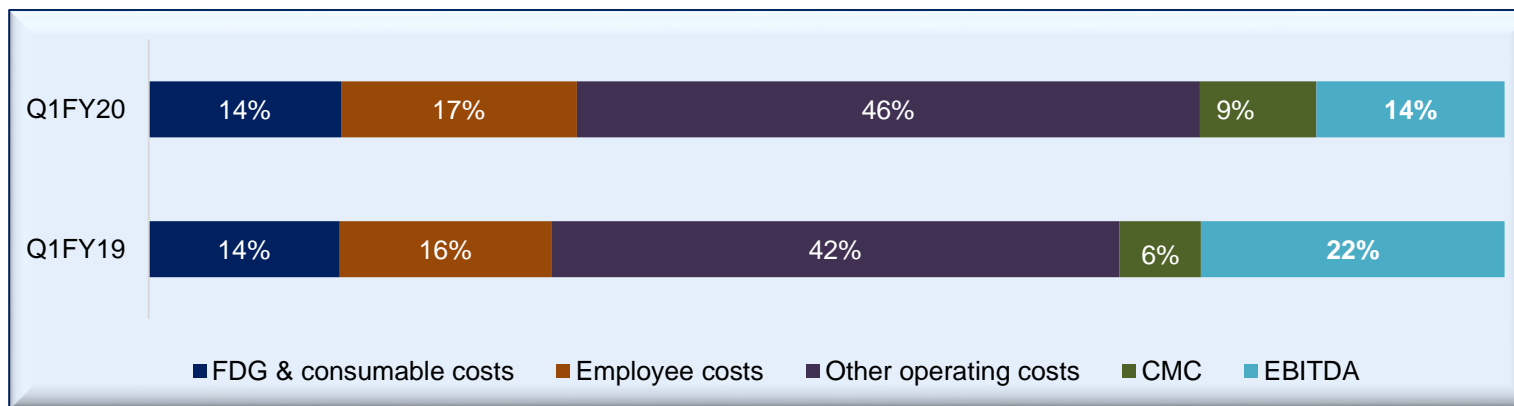
- Revenue from imaging services Q1-20 - Rs. 8.71 crore (+17%) [Q1-19 - Rs. 7.47 crore]
- Revenue from sale of FDG Q1-20 - Rs. 0.76 crore (+52%) [Q1-19 - Rs. 0.50 crore]

Scans performed Q1-20 - 8439 Scans



Highlights - Financial Performance - Nueclear

EBITDA Q1-20 - Rs. 1.31 crore (EBITDA margin 14 %) [Q1-19 - Rs. 1.78 crore (22%)]



Cost of FDG & consumables

Cost of FDG and consumables remained at 14% of topline.

In Gujarat we have started sourcing FDG from partnered vendor.

Employee benefits expense

Employee benefit expenses cost increased by 1% on account of new centre addition. This also includes the consultancy fees paid to the Doctors.

Other expenses

Other operating expenses mainly the share of partnered centres increased with increase in the share of partnered centres revenue.

More machines covered under maintenance contract after initial cooling period.

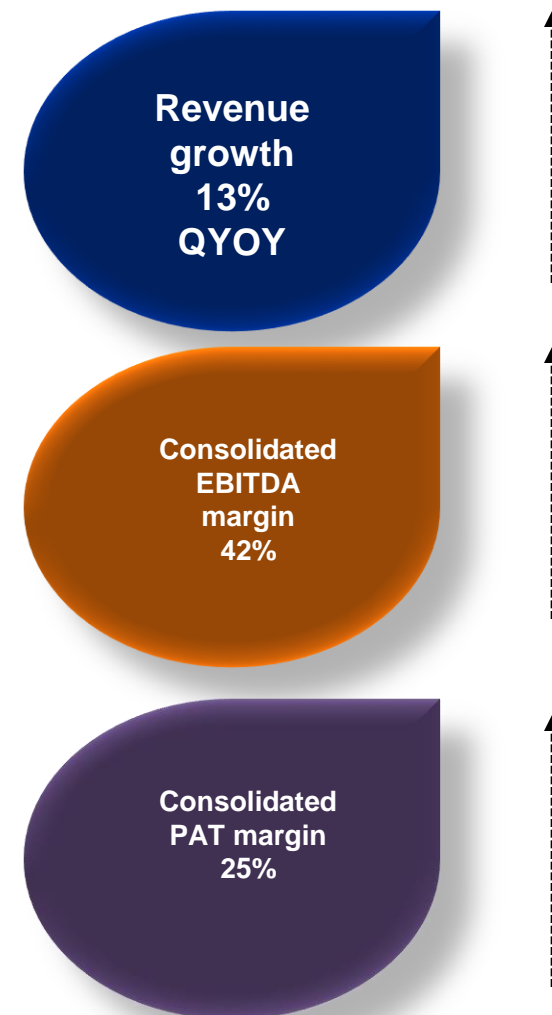
Cost of dispatch of FDG to centres has increased with restricted operations by other operators and closure of jet airways.

Highlights - Financial Performance - Consolidated

Revenue from operations Q1-20 - Rs. 109.73 crore (+13%)
[Q1-19 - Rs. 97.15 crore]

EBITDA Q1-20 - Rs. 45.61 crore (EBITDA margin 42 %) [Q1-19 - Rs. 41.24 crore (42%)]

PAT Q1-20 - Rs. 27.47 crore (PAT margin 25%) [Q1-19 - Rs. 23.38 crore (24%)]



Adoption of Ind AS- 116 “Leases”

The Company has adopted Indian Accounting Standard 116 - Leases ("Standard"), with effect from 1 April 2019 using the modified retrospective method under the transitional provisions of the Standard and has taken the cumulative adjustment to retained earnings as on 1 April 2019, which is the date of the first application of the Standard.

Impact of Ind AS- 116 on Profitability in Q1-20 (In Cr)

Heads	Standalone	Consolidated
Depreciation & Amortization	(-) 0.52	(-) 0.76
Finance Costs	(-) 0.20	(-) 0.27
Other Expenses	(+) 0.68	(+) 0.94
Other Income	(+) 0.04	-

Thank You