

Date: August 10, 2023

The Secretary, National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051	The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
NSE Code: ARTEMISMED	Scrip Code: 542919

Sub: Earnings Presentation-Q1 FY24

Dear Sir/Ma'am,

With reference to the captioned subject, please find attached herewith the earnings presentation for the quarter ended June 30, 2023.

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 FY2024

Artemis Hospitals : At a Glance



Established in July 2007 by promoters of Apollo Tyres (69.3% ownership), 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 High-tech Equipment and Technology
- Attractive platform for leading doctors given the strength of the brand
- One of the preferred choice for international patients
- Business tie-up with over 100 corporates, both private and PSUs
- Hub-and-Spoke model in 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 in hospitals across India

500+	40+
Full time Doctors	Specialities
12	2
Centres of Excellence	Artemis Lite
3	9
Daffodils by Artemis	Cardiac Centres



Financial Highlights – Q1 FY24

Q1 FY24

Gross Revenue

Rs. 2,202 mn
+25.2% YoY

Net Revenue

Rs. 2,095 mn
+25.3% YoY

EBITDA

Rs. 292 mn
+35.4% YoY
13.9% Margin



Dr. Devlina Chakravarty,
Managing Director

“We are delighted to announce the financial results of Q1 FY24. This is one of the best ever quarterly performances and gives a promising start to the new fiscal year, despite it being a seasonally weak quarter. Our efforts for improving revenue realisations, finetuning efficiencies and optimising costs are showing results in both revenues and profitability.

Occupancy has successfully ramped up in the new tower which was operationalised towards the end of FY22. We look forward to the third tower, which will operationalise by early FY25 as per plan, as it will enhance our performance further.

During the quarter we have added a new hospital in Gurgaon under the Artemis Lite brand. The positive response that we have received for this hospital in a short period of time yet again stands testimony to the concept of neighbourhood multi-speciality hospitals which we had introduced last year.

Additionally, we have started the first of the two hospitals in Mauritius under the O&M agreement. In India our subsidiary, Artemis Cardiac Care and the homecare vertical, Solace by Artemis, both continue to make their impact beyond the main hospital footprint.

Overall Artemis continues its pursuit of long-term sustainable growth in the Delhi NCR region, through the combination of asset-light developments and acquisitions.”

Accreditations and Centres of Excellence

ACCREDITATIONS

Established National & International Accreditation Standards
in achieving our goals of providing quality clinical care and patient services



Artemis is the first hospital
in Gurugram to receive accreditation by
Joint Commission International (JCI), USA



National Accreditation Board
for Hospitals & Healthcare
Providers



National Accreditation Board for
Hospitals & Healthcare Providers
Certified Nursing Services



National Accreditation Board for
Hospitals & Healthcare Providers -
Ethics Committee



The laboratory services are accredited
by NABL based on ISO 15189:2012
for a specified scope of tests



Intertek
ISO 27001
Certificate



National Accreditation Board for
Hospitals & Healthcare Providers
Accredited Blood Bank / Blood Centre

12 Centres of Excellence

Artemis
Emergency &
Trauma Centre

Artemis Heart
Centre

Artemis
Cancer Centre

Artemis
Neurosciences
Centres

Artemis Joint
Replacement &
Orthopaedics
Centre

Artemis
Pulmonology
& Critical Care
Centre

Artemis Organ
Transplant
Centre

Artemis
Women and
Child centre

Artemis
Minimally
Invasive &
Bariatric Surgery

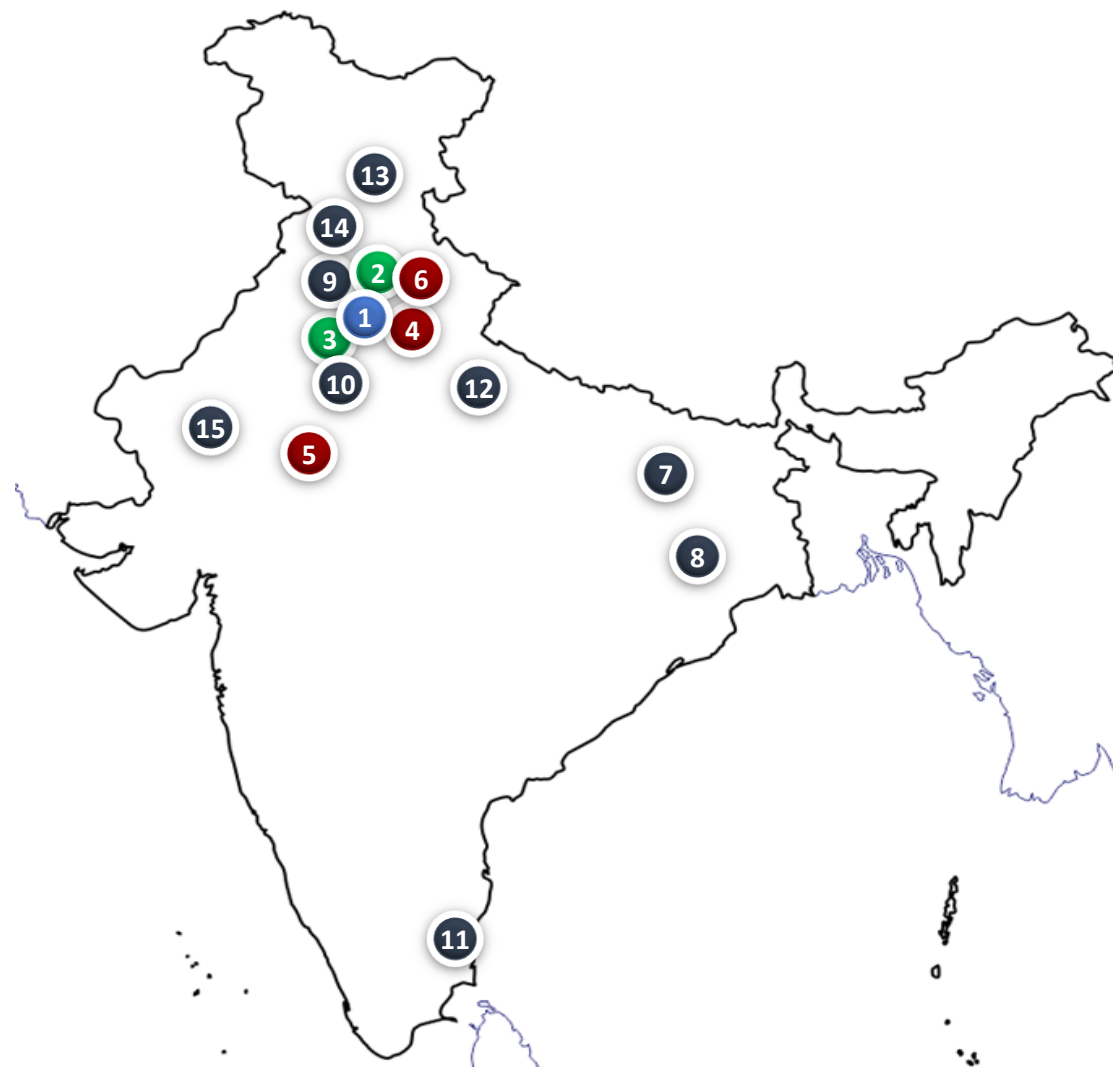
Artemis
Gastrosciences
Centres

Artemis
Cosmetology
& Plastic
Surgery Centre

Artemis Pain
Medicine and
Palliative Care

Facility Locations

- 1 Artemis Hospital, Gurgaon
- 2 Artemis Lite, New Friends Colony, New Delhi
- 3 Artemis Lite, Gurgaon
- 4 Daffodils by Artemis, Gurgaon
- 5 Daffodils by Artemis, Jaipur
- 6 Daffodils by Artemis, South Delhi
- 7 Cardiac Centre, Patna
- 8 Cardiac Centre, Ranchi
- 9 Cardiac Centre, Panipat
- 10 Cardiac Centre, New Delhi
- 11 Cardiac Centre, Chennai
- 12 Cardiac Centre, Mathura
- 13 Cardiac Centre, Jammu
- 14 Cardiac Centre, Ludhiana
- 15 Cardiac Centre, Bikaner



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**



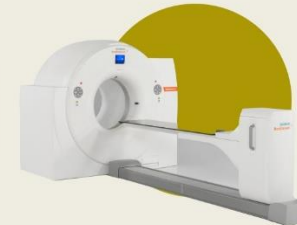
**EchoNavigator
State-of-the-Art
Cath Lab**



**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

Artemis Hospital, Gurgaon

- ❑ With the successful ramp up of occupancy in the 2nd Tower, another tower with ~200 beds is under construction taking the total bed count to ~750 by early FY2025

Artemis Lite and Daffodils

- ❑ Focus on adding more such asset-light hospitals to the network across North India
- ❑ Started Second Artemis Lite hospital in Gurgaon in Q1 FY24

Artemis Cardiac Care Centres

- ❑ Expecting to add 3 to 5 cardiac care centers every year across India

Overseas Operations and Management

- ❑ Commenced our first hospital with ~80 beds branded as 'Artemis Curepipe Hospital' in Q1 FY23
- ❑ Further plans in place to increase Artemis footprint in other international locations

Artemis Hospital Gurgaon



Artemis Hospital, Gurgaon

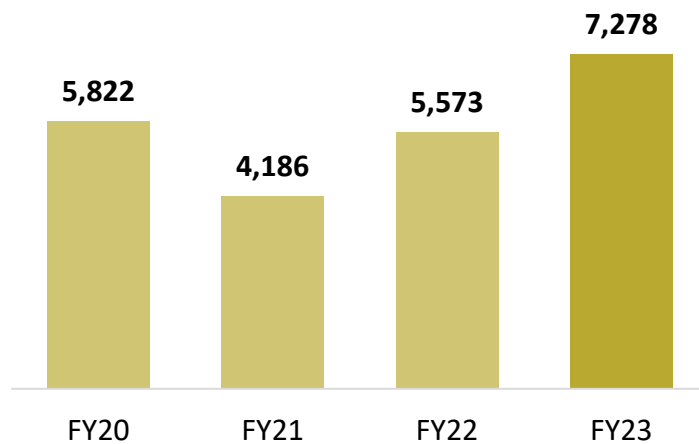
Artemis Hospital Overview

- 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
- A 541-bed tertiary care super speciality hospital based in Gurgaon
- Bed occupancy is in the range of 70% after expansion in FY23
- More than 440 full time Doctors available at our Gurgaon hospital
- Provides high end tertiary and quaternary care services across more than 40 specialities
- 12 centres of excellence at the hospital
- First hospital in North India to have M6 Cyber Knife in 2017

	ARPOB	Patient Volumes	Surgeries Performed	Average Operational Bed	Occupancy %	ALOS
Q1 FY24	Rs. 76,000	95,323	3,620	433	68%	3.55 days
FY23	Rs. 67,100	3,47,390	13,002	427	70%	3.79 days

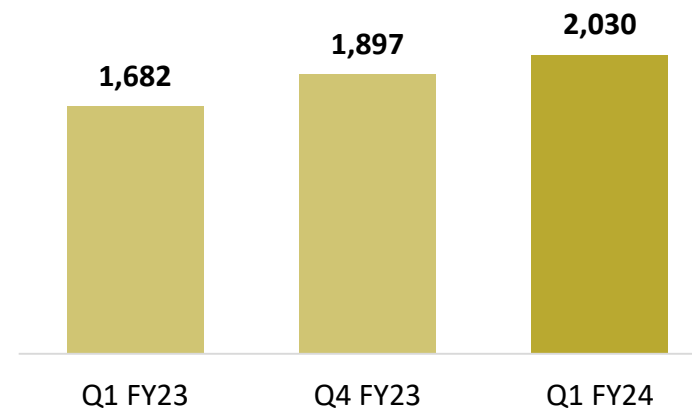
Annual Performance Trend

Gross Revenue

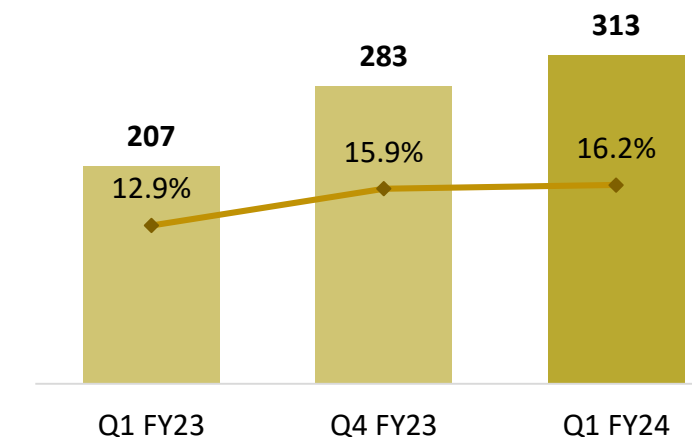
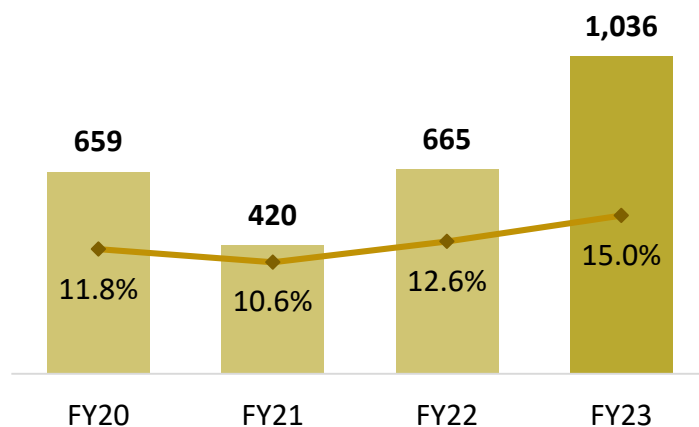


Quarterly Performance Trend

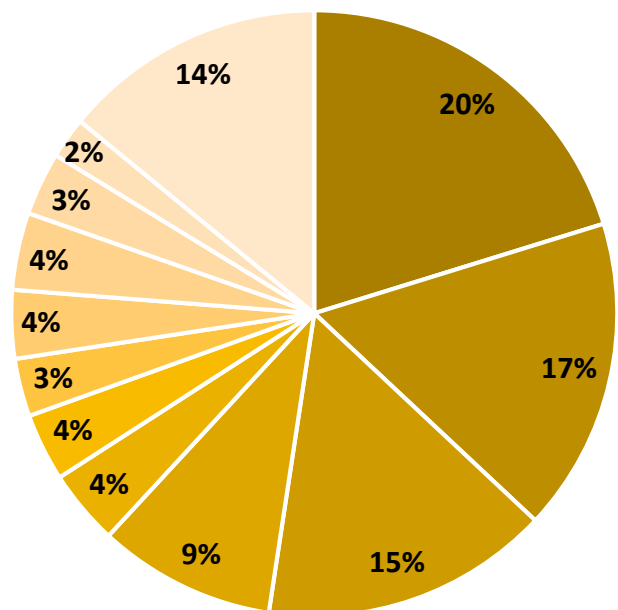
(Rs. Million)



EBITDA and Margins

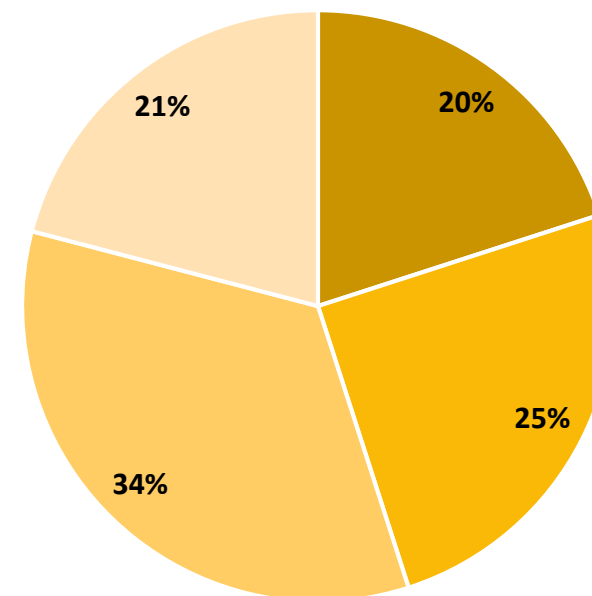


Q1 FY24 Revenue Segmentation by Speciality



- Oncology
- Neuro
- Orthopedics/Spine
- Cardiology
- Internal Medicine
- Nephrology
- Pulmonology
- Liver Transplant
- General surgery
- Gastroentrology
- Obs & Gynae
- Others Speciality

Q1 FY24 Payer Mix



- Domestic Cash Patients
- International Patients
- Insured Patients
- Govt. Schemes

Daffodils by Artemis and Artemis Lite

Overview of Daffodils by Artemis

- 100+ beds across 3 centres in North India
- Luxury speciality healthcare services for mother and childcare
- Fully equipped with Operation theatres, labor delivery rooms, NICU, diagnostics and allied services



Daffodil by Artemis,
Gurgaon (FY21)



Daffodil by Artemis,
Jaipur (FY23)



Daffodil by Artemis,
EoK South Delhi (FY23)

Overview of Artemis Lite

- Friendly neighborhood multi speciality hospital 70+ beds
- Second centre with 27 Beds commenced operations in Q1 FY24
- Speciality clinics, short stay surgeries catering to the local population across more than 10 specialities
- Personalised care at competitive rates
- Designed to fill in the gap between family physician and tertiary care centre for easy and accessible care



Artemis Lite, New Friends
Colony, New Delhi (FY23)



Artemis Lite Vatika, Gurgaon
(FY24)

Artemis Cardiac Care “ACC” is a Joint Venture between Artemis Hospitals and Philips Medical Systems Netherlands BV

- Operates comprehensive cardiology centres at tier 2 and 3 cities to provide affordable quality care
- The vision is to build a chain of ~50 such centres in next 3-4 years
- 20+ Cardiac Experts
- 50,000+ Lives Touched
- 9 Cardiac centres operational



Management Team



Onkar S 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) in Head and Neck & Body Imaging
- Before joining Artemis in 2007, worked as senior faculty & program director in radiology in different reputed hospitals in Delhi



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
- Completed M.D. in IM from Maulana Azad Medical College M.B.A. in Healthcare Administration from Faculty of Management Studies (FMS), University of Delhi in 2008



Sanjiv Kumar Kothari
Chief Financial Officer

- Qualified Chartered Accountant with 28 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 & Gujarat Perstrop Electronics Ltd



Ashutosh Kumar Jha
Head – Strategy and M&A

- IIM and IIT alumnus with expertise in Strategy, M&A and Investments
- Previously Associated with Max Healthcare as Director and Head - Growth and M&A



Flt. 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

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 organisations

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 Medicare Services Limited

Mr. Neeraj Kanwar **Non-Executive Director**

- Vice Chairman and Managing Director of Apollo Tyres
- Chairman of the Automotive Tyre Manufacturer's Association, India. won numerous national and International awards and prestigious Padma Bhushan Award in Medicine

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

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**

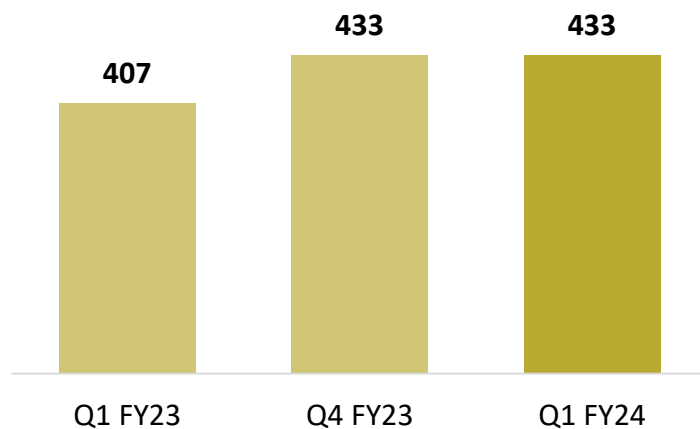
- Mechanical Engineer from Delhi College of Engineering and MBA with a gold medal from FMS, University of Delhi

Dr. Sanjaya Baru **Independent Director**

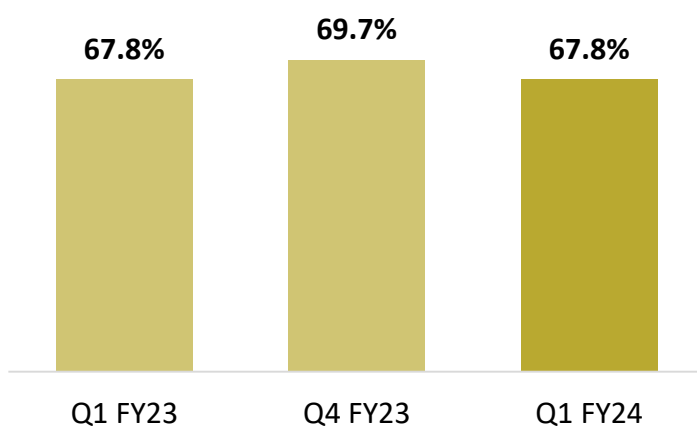
- Served as Secretary-General of FICCI, Director of Geo-economics and Strategy at the International Institute for Strategic Studies situated in London
- A Ph.D and holds a Master's degree in Economics from JNU, New Delhi

Q1 FY24 Operational Performance - Artemis Gurgaon

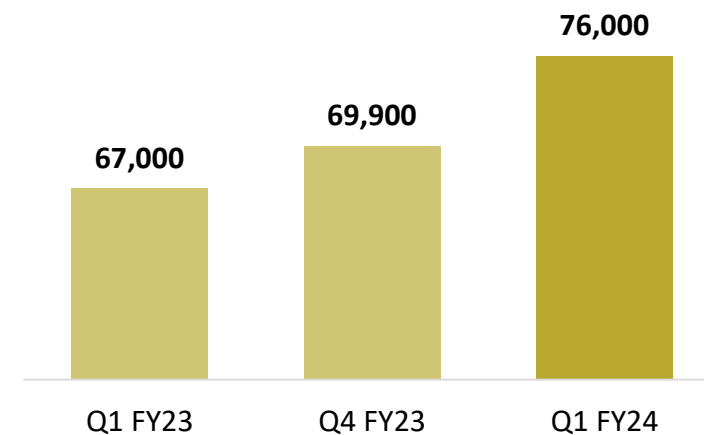
Average Operational Beds (Nos.)



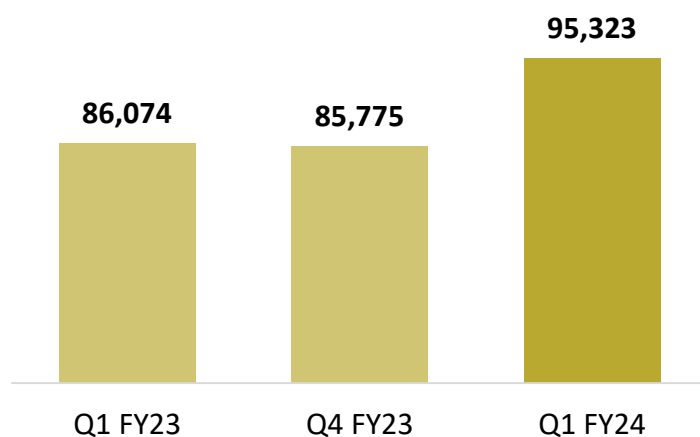
Occupancy Rate



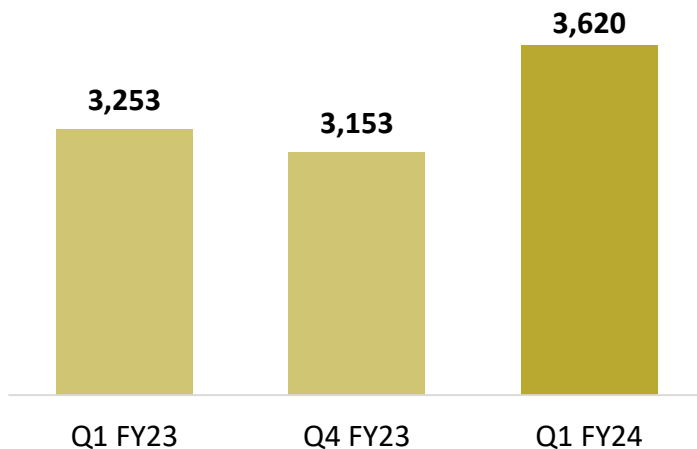
ARPOB (Rs.)



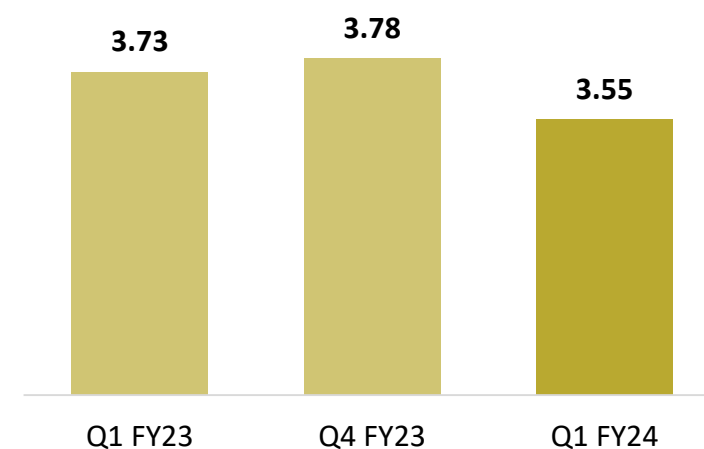
Patient Volumes (Nos.)



Surgeries Performed (Nos.)

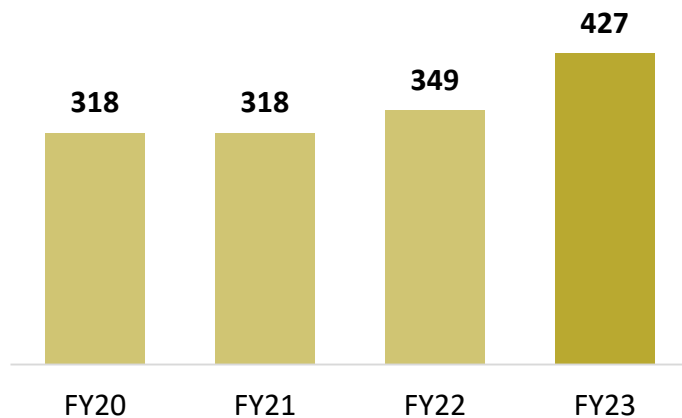


ALOS (Days)

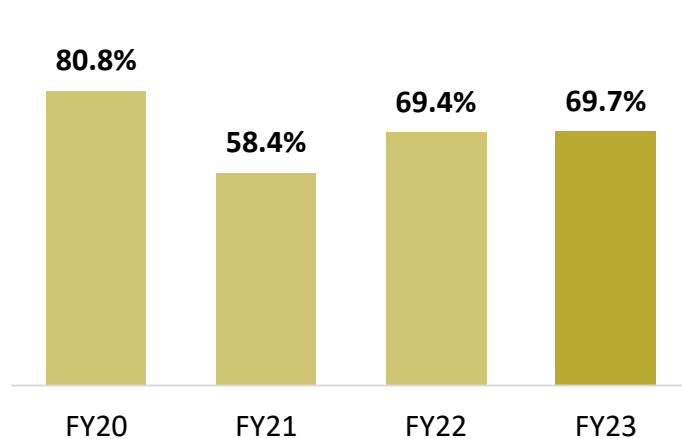


FY23 Operational Performance - Artemis Gurgaon

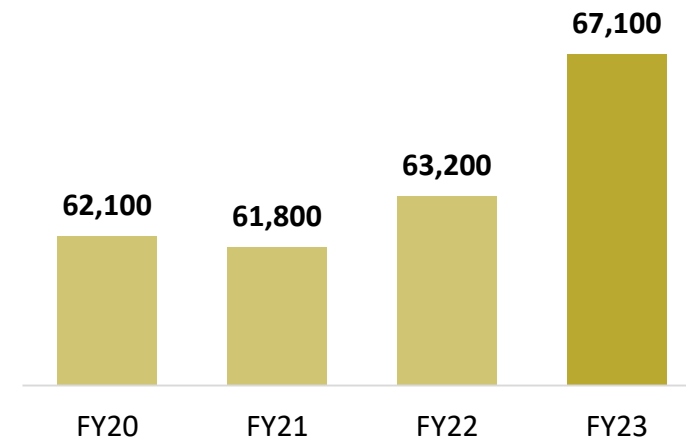
Average Operational Beds (Nos.)



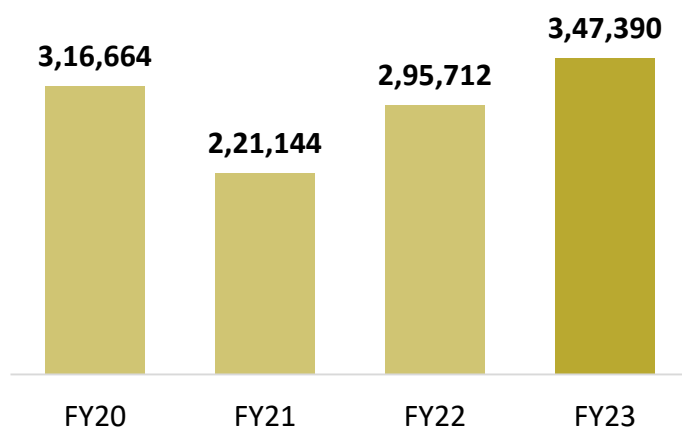
Occupancy Rate



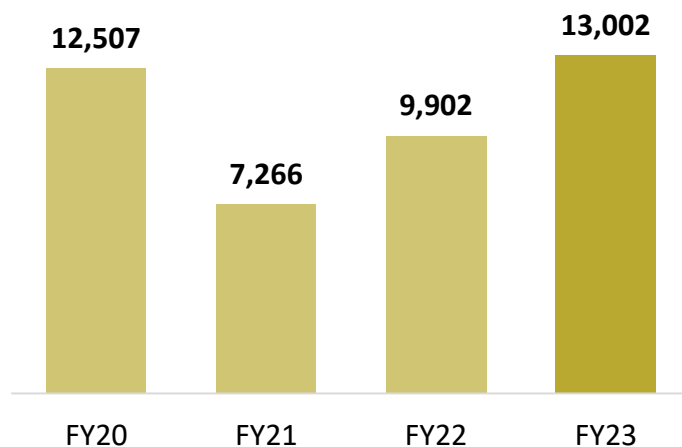
ARPOB (Rs.)



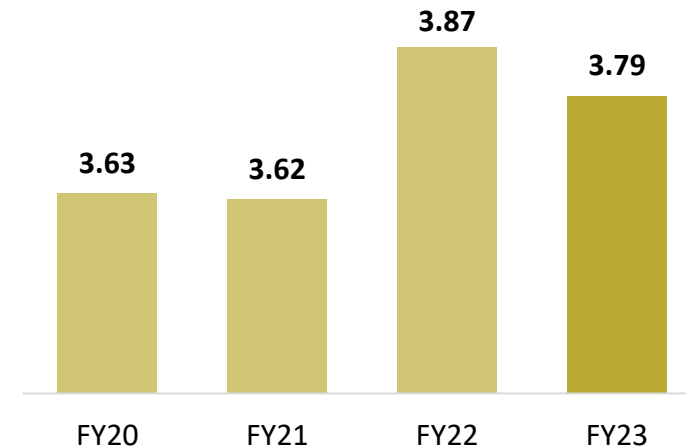
Patient Volumes (Nos.)



Surgeries Performed (Nos.)



ALOS (Days)

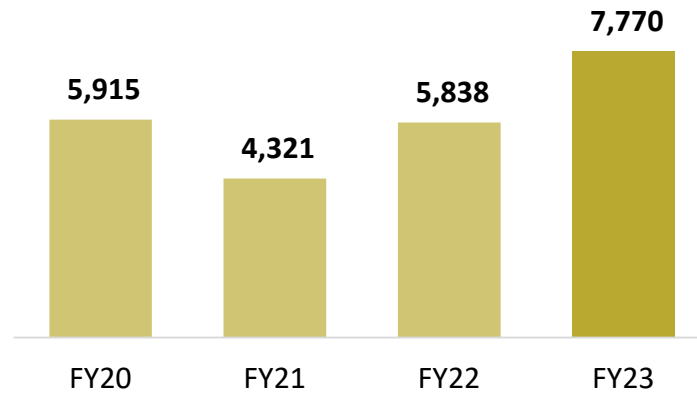


Financials

Historical Performance (Consolidated)

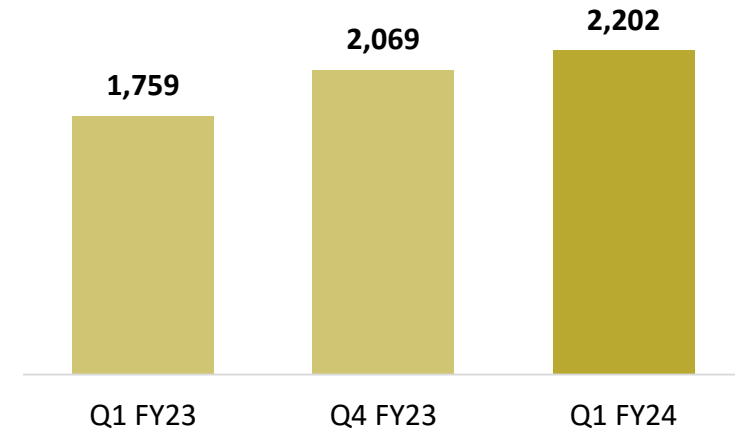
Annual Performance Trend

Gross Revenue

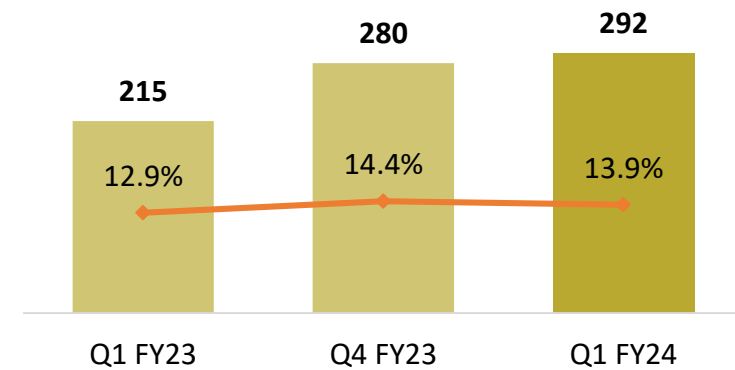
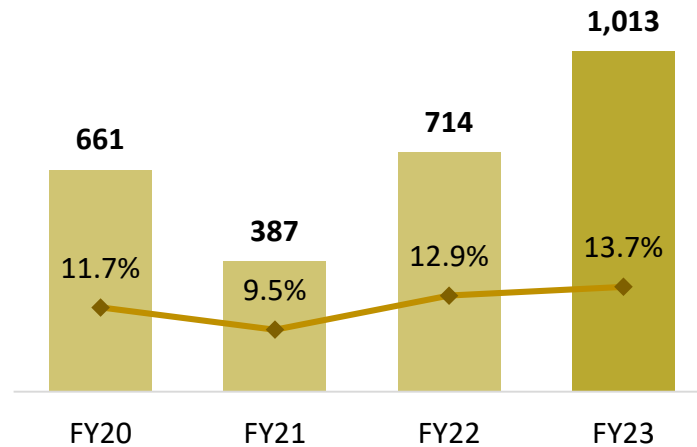


Quarterly Performance Trend

(Rs. Million)



EBITDA and Margins



Q1 FY24 Financial Performance (Consolidated)

(Rs. Million)	Q1 FY24	Q1 FY23	YoY%	Q4 FY23	QoQ%	FY23	FY22	YoY%
Gross Revenue	2,202.0	1,758.5	25.2%	2,068.8	6.4%	7,770.3	5,837.6	33.1%
Net Revenue from Operations	2,095.4	1,672.3	25.3%	1,952.8	7.3%	7,374.3	5,548.0	32.9%
Other Income	12.5	23.1	(45.8%)	23.8	(47.6%)	73.4	39.0	88.2%
Total Income	2,107.9	1,695.4	24.3%	1,976.6	6.6%	7,447.6	5,587.0	33.3%
Operative Expenses	1306.4	1057.9	23.5%	1201.9	8.7%	4599.3	3417.7	34.6%
Employee Benefit Expenses	340.6	283.5	20.1%	314.2	8.4%	1,207.8	1,043.0	15.8%
Other expenses	169.5	138.7	22.2%	180.1	(5.9%)	627.7	412.7	52.1%
EBITDA	291.5	215.3	35.4%	280.4	4.0%	1,012.9	713.5	42.0%
EBITDA Margin	13.9%	12.9%		14.4%		13.7%	12.9%	
Depreciation and amortisation expenses	91.7	65.9	39.1%	87.3	5.0%	310.0	221.9	39.7%
EBIT	199.8	149.4	33.8%	193.0	3.5%	702.8	491.6	43.0%
EBIT Margin	9.5%	8.9%		9.9%		9.5%	8.9%	
Finance Cost	68.7	43.2	59.0%	52.7	30.5%	196.8	119.8	64.3%
PBT	131.0	106.1	23.4%	140.4	(6.7%)	506.1	371.8	36.1%
Total tax	33.6	23.5	43.2%	33.3	0.8%	125.9	57.8	117.8%
PAT	97.5	82.7	18.0%	107.1	(8.9%)	380.1	314.0	21.0%
PAT Margin	4.7%	4.9%		5.5%		5.2%	5.7%	

Q1 FY24 Financial Performance (Standalone)

(Rs. Million)	Q1 FY24	Q1 FY23	YoY%	Q4 FY23	QoQ%	FY23	FY22	YoY%
Gross Revenue	2,115.8	1,720.8	23.0%	1,986.1	6.5%	7,538.8	5,735.5	31.4%
Net Revenue from Operations	2,011.9	1,634.7	23.1%	1,870.3	7.6%	7,143.3	5,447.8	31.1%
Other Income	12.3	22.7	(45.7%)	22.4	(45.0%)	71.3	38.8	83.6%
Total Income	2,024.2	1,657.3	22.1%	1,892.6	6.9%	7,214.6	5,486.7	31.5%
Operative Expenses	1254.2	1032.2	21.5%	1156.4	8.5%	4454.7	3356.1	32.7%
Employee Benefit Expenses	326.3	276.1	18.2%	301.1	8.4%	1,167.1	1,022.0	14.2%
Other expenses	158.7	133.6	18.8%	167.4	(5.2%)	583.8	398.1	46.6%
EBITDA	284.9	215.4	32.2%	267.6	6.4%	1,009.2	710.6	42.0%
EBITDA Margin	14.2%	13.2%		14.3%		14.1%	13.0%	
Depreciation and amortisation expenses	86.2	62.7	37.4%	82.5	4.4%	294.7	210.8	39.8%
EBIT	198.7	152.7	30.1%	185.1	7.3%	714.5	499.8	43.0%
EBIT Margin	9.9%	9.3%		9.9%		10.0%	9.2%	
Finance Cost	64.8	41.0	58.0%	49.4	31.1%	185.9	111.7	66.5%
PBT	133.9	111.7	19.9%	135.7	(1.3%)	528.6	388.1	36.2%
Total tax	34.5	24.7	39.6%	31.8	8.6%	131.8	62.3	111.5%
PAT	99.4	87.0	14.3%	104.0	(4.4%)	396.9	325.8	21.8%
PAT Margin	4.9%	5.3%		5.6%		5.6%	6.0%	

Disclosure

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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Anvita Raghuram / Atul Modi

Churchgate Partners

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