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Date: May 6, 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: **Press Release**

Dear Sir/Ma'am,

This is with reference to the captioned subject, please find attached herewith a press release regarding financial results for quarter and year ended March 31, 2023, being issued by the Company.

Submitted for your information & records.

Thanking you,

Yours Faithfully,
For Artemis Medicare Services Limited

Poonam Makkar
Company Secretary & Compliance Officer

Encl.: As above



♦ **Artemis Hospital (A unit of Artemis Medicare Services Ltd.)**
♦ Sector 51, Gurugram - 122001, Haryana, India. Ph.: +91-124-4511 111 | Fax: +91-124-4588 899
♦ **Emergency & Trauma: +91-124-4588 888**

Registered Office: Plot No. 14, Sector 20, Dwarka, New Delhi - 110075 | Corporate Office: Artemis Hospital, Sector 51, Gurugram - 122001, Haryana, India
CIN: L85110DL2004PLC126414 | GST: 06AAFCA0130M1Z1(HR), 07AAFCA0130M1ZZ(DEL) | TAN: DELA16048E | PAN: AAFCA0130M | Email: info@artemishospitals.com





ARTEMIS HOSPITALS ON A CONSISTENT GROWTH TRAJECTORY

Q4 FY23 Consolidated Gross Revenue stood at Rs 2,069 mn

Net Revenue of Rs 1,953 mn; an increase of 31% YoY

EBITDA of Rs 280 mn; an increase of 53% YoY

PBT of Rs 140 mn; an increase of 71% YoY

New Delhi, May 6, 2023: Artemis Medicare Services Ltd. (“Artemis” or the “Company”) ([BSE: 542919](#) | [NSE: ARTEMISMED](#)), announced its Q4 FY23 and year ended March 2023 results on May 5, 2023. The Company operates a total of 686 beds predominantly in the Delhi NCR region including a 541-bed tertiary care super speciality hospital based in Gurugram and 4 hospitals under the Artemis Lite and Daffodils brands. The Board of Directors have recommended a final dividend of 45% per Equity Share of face value of Re. 1 each for FY23, subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company.

For the quarter ended March 31, 2023, the Company registered a net revenue of Rs 1953 mn, an increase of 31% over the same period last fiscal. For the full year of the fiscal 2022-23 the Company’s net revenue closed at Rs 7374 mn, an increase of 33% over the same period last fiscal.

Q4 FY23 Consolidated Performance Highlights (YoY)

- Net Revenue from Operations increased by 31% to Rs 1,953 mn from Rs 1,494 mn
- EBITDA increased by 53% to Rs 280 mn from Rs 183 mn with margin of 14.4%
- PBT increased by 71% to Rs 140 mn from Rs 82 mn with margin of 7.2%
- Net Debt of Rs 1,906 mn as on 31st March 2023; Net Debt/Equity of 0.47x

Q4 FY23 Artemis Hospital Gurgaon (YoY)

- Average gross revenue per occupied bed (ARPOB) of Rs 69,900 against Rs 64,100
- EBITDA margin stood at 15.9% as compared to 11.4%
- Bed capacity utilisation, including for the new tower, stood at 70%
- Revenues from overseas patients for the quarter increased by 30% to Rs 442 mn from Rs 340 mn, contributing 25% to net revenue
- Patient footfall stood at 85,775 showing an increase of 15%
- No. of surgeries performed during the quarter 3153, an increase of 14%
- Average length of stay (ALOS) at 3.78 days

FY23 Consolidated Performance Highlights (YoY)

- Net Revenue from Operations stood at Rs 7,374 mn showing an uptick of 33%
- EBITDA increased by 42% to Rs 1,013 mn from Rs 714 mn; EBITDA margin stood at 13.7%
- PAT increased by 21% to Rs 380 mn from Rs 314 mn with PAT margin of 5.2%



Commenting on the performance, Onkar S Kanwar, Chairman, Artemis Medicare Services Ltd, said, “Artemis ended FY23 on a high note with a consistent growth in performance throughout the year. We continue to achieve various milestones in clinical and non-clinical excellence and take pride in making quality healthcare available to our community. We have also invested in expanding our footprint through our brands including Artemis Lite, Daffodils and Artemis Cardiac Care across the country. We continue to strive to become one of the most trusted brands in India keeping in mind the interest of patients, shareholders and employees of the company.”

The Company has successfully implemented SAP S4Hana in October 2022 and this strategic implementation has strengthened its financial and operational processes through improved database management, administration and security with real-time access to support the business decisions.

Announcing the results, Dr. Devlina Chakravarty, Managing Director, Artemis Medicare Services Ltd, said, “We have had a great year where we have shown improvement in most financial and operational parameters. During the year, we have steadily ramped up occupancy in the 2nd Tower which was commissioned in FY22 and the construction of the 3rd Tower with ~200 beds is going on in full swing with 22 new OPDs in the ground floor of the 3rd Tower already inaugurated.”

During the fiscal, Artemis Hospital was awarded for its excellence in Spine Surgery by FICCI at Advantage Healthcare 2023. The Company was awarded a Diamond status for Stroke Treatment by World Stroke Organisation (WSO). It has reinforced its Robotic Surgery programme by introducing Robotic Joint Replacement and enhanced its capability to undertake high end surgeries by adding 6 Operation Theatres during the year.

As part of its growth initiatives, The Company inaugurated two new centres under the 'Daffodils by Artemis' banner, one each in Jaipur and South Delhi (East of Kailash). It has introduced a new concept of hospitals under the banner 'Artemis Lite'. These hospitals are positioned as friendly, neighbourhood multi-speciality hospitals focussing on personalised care and secondary/tertiary services. The first such unit has been opened in South Delhi (New Friends Colony). Another unit will be inaugurated in Gurgaon during the first quarter of FY24. Further, the first of the two hospitals in Mauritius as part of the Operations and Management Agreement is ready to be commissioned. This 80+ bed facility under the name of 'Artemis Curepipe Hospital' will be operational in the first half of FY 24.

The Company's subsidiary, Artemis Cardiac Care - a joint venture with Philips Medical Systems Nederland BV, has also opened five new cardiac-care centres during the year. Additionally, the Company has launched comprehensive homecare services under the brand of 'Solace by Artemis' during the year, catering to all home healthcare needs of patients. The Company has plans in place to continue increasing its footprint and reach through an asset-light strategy in the coming year.

For further information, please contact:

Sanjiv K Kothari,
Chief Financial Officer
Artemis Medicare Services Ltd.

+91 124 4511 111
Sanjiv.kothari@artemishospitals.com

Anvita Raghuram / Bhushan Khandelwal
Churchgate Partners

+91 22 6169 5988
Artemis@churchgatepartners.com



- Artemis established in 2007 by promoters of Apollo Tyres
- First hospital accredited by JCI & NABH in Gurgaon
- Total bed count of 686
- 12 Centres of excellence across 40 plus specialities
- 1 Artemis Lite neighbourhood hospital
- 3 Daffodils by Artemis for mother and child
- 9 cardiac centres in JV with Philips Medical Systems

This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Artemis Medicare Services Ltd and its subsidiaries/associates. These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others: general economic and business conditions in India and overseas, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the related industries, increasing competition in and the conditions of the related industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither Artemis Medicare Services, nor our directors, or any of our subsidiaries/associates assume any obligation to update any forward-looking statement contained in this release.