

Date: August 8, 2023

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

NSE Code: ARTEMISMED

**The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001**

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 ended June 30, 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 reports highest ever Gross Revenue and EBITDA
Added one Artemis Lite hospital in Gurgaon
Started hospital O&M contract in Mauritius**

**Q1 FY24 Consolidated Gross Revenue of Rs. 2,202 Mn; up 25.2% Y-o-Y
Q1 FY24 EBITDA of Rs 292 Mn; up 35.4% Y-o-Y and margin of 13.9%
Q1 FY24 PAT of Rs 98 Mn; up 18.0% Y-o-Y and margin of 4.7%**

New Delhi, August 8, 2023: Artemis Medicare Services Ltd. (“Artemis” or the “Company”) ([BSE: 542919](#) | [NSE: ARTEMISMED](#)), announced its Q1 FY24 results. The Company operates a total of 713 beds predominantly in the Delhi NCR region, including a 541-bed quaternary care, super speciality hospital based in Gurugram and 5 hospitals under the Artemis Lite and Daffodils brands.

Q1 FY24 Consolidated Performance Highlights (Y-o-Y comparison)

- Net Revenue from Operations increased by 25.3% to Rs 2,095 mn from Rs 1,672 mn
- EBITDA increased by 35.4% to Rs 292 mn from Rs 215 mn with margin of 13.9%
- PBT increased by 23.5% to Rs 131 mn from Rs 106 mn with margin of 6.3%
- Net Debt of Rs 2,105 Mn as on 30th June 2023; Net Debt/Shareholder’s Equity of 0.50x

Q1 FY24 Artemis Hospital Gurgaon (Y-o-Y comparison)

- Average gross revenue per occupied bed (ARPOB) of Rs. 76,000 compared to Rs. 67,000
- Net Revenue from Operations increased by 20.1% to Rs. 1,929 Mn from Rs. 1,606 Mn
- Net EBITDA margin of 16.2% as compared to 12.9%
- Bed capacity utilisation, including that for the new tower, at 68%
- Revenues from overseas patients increased by 23.2% to Rs 489 Mn from Rs 397 Mn
- Overseas patients contributed 25.4% to net revenue
- Patient footfall of 95,323, an increase of 10.7%
- 3,620 surgeries performed, an increase of 11.3%
- Average length of stay (ALOS) at 3.55 days compared to 3.73 days

Announcing the results, Dr. Devlina Chakravarty, Managing Director of Artemis Medicare Services Ltd, commented:

“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.

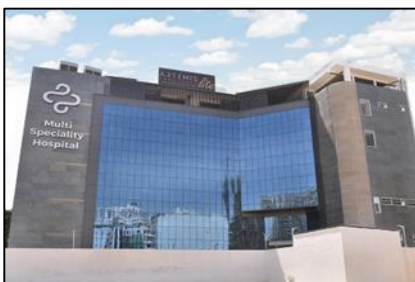


During the quarter we have added a new hospital in Gurgaon under the Artemis Lite brand. The positive response that we have received for this hospital in a short period of time yet again stands testimony to the concept of neighbourhood multi-speciality hospitals which we had introduced last year.

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.”

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



Artemis Lite Vatika, Gurgaon

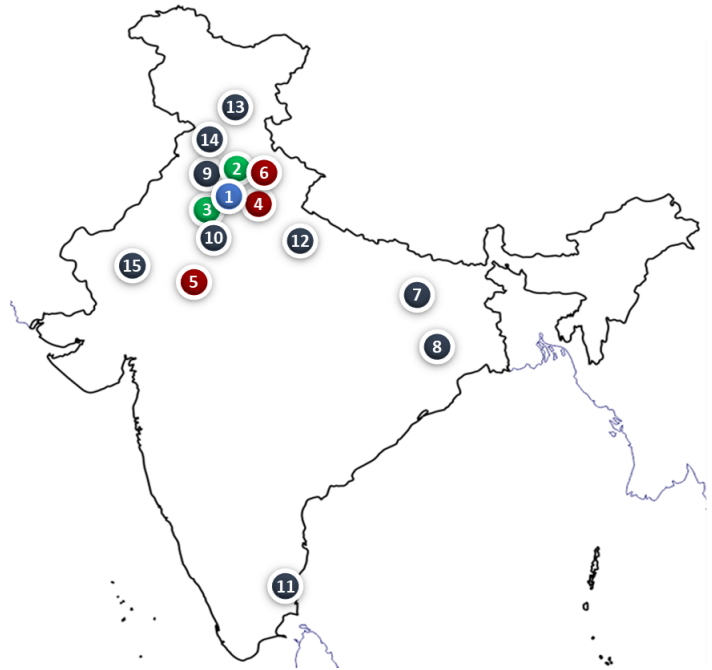


Daffodil by Artemis, EoK South Delhi



Artemis Lite, New Friends Colony, New Delhi

- 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



For further information, please contact:

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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.