

Date: August 8, 2024

**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, 2024, 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 ARPOB and EBITDA

Q1 FY25 Consolidated Gross Revenue of INR 2,344 Mn; up 6.4% Y-o-Y

Q1 FY25 EBITDA of INR 406 Mn; up 39.2% Y-o-Y

Q1 FY25 PAT of INR 165 Mn; up 69.5% Y-o-Y

New Delhi, August 8, 2024: Artemis Medicare Services Ltd. ("Artemis" or the "Company") (BSE: 542919 | NSE: ARTEMISMED) announced its Q1 FY25 results. The Company operates a total of 713 beds predominantly in the Delhi NCR region, including a 541-bed quaternary care, super speciality hospital accredited by JCI and NABH, and 5 hospitals under the Artemis Lite and Daffodils brands. Additionally, the Company runs 7 centres under the Artemis Cardiac Care brand in a JV with Philips. Artemis also has overseas presence in Mauritius through an operations and management arrangement.

Artemis Hospital Gurgaon Performance Highlights Q1 FY25 vs Q1 FY24

- Average gross revenue per occupied bed (ARPOB) of INR 79,200 compared to INR 76,000
- Net Revenue from Operations increased by 8% to INR 2,080 Mn from INR 1,929 Mn
- EBITDA margin at 20% compared to 16%, with bed capacity utilisation at 67%
- Revenues from overseas patients increased by 9.6% to INR 536 Mn from INR 489 Mn
- Patient footfall of 97,049, an increase of 1.8%

Consolidated Performance Highlights Q1 FY25 vs Q1 FY24

- Net Revenue from Operations increased by 6.5% to INR 2,232 Mn from INR 2,095 Mn
- EBITDA increased by 39% to INR 406 Mn from INR 292 Mn
- EBITDA margin at 18.2% compared to 13.9% at the consolidated level
- Consolidated PBT increased by 65.1% to INR 216 Mn from INR 131 Mn with margin of 9.7%
- Consolidated PAT increased by 69.5% to INR 165 Mn from INR 98 Mn, with margin of 7.4%

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

"Our robust performance of Q1 FY25 reflects our conscious efforts towards streamlining all the financial and operational metrics. This is one of our best-ever quarterly performance with our highest ever ARPOB and EBITDA, giving a promising start to the year despite it being a seasonally muted quarter. We have focussed on leveraging cost efficiencies and optimising asset utilisation, which is reflected in our highest EBITDA margins.

During the quarter, we have brought our third tower to the final stages and we look forward to operationalising it soon, which will further enhance our unit economics and overall financial and operational metrics. Additionally, our asset-light centres have shown improved performance as a result of our concentrated efforts.

This quarter also marked our successful fund raise of INR 3,300 Mn from International Finance Corporation (IFC), a member of the World Bank Group to accelerate our growth plans. We plan to expand our presence in the super-speciality segment through addition of larger sized hospitals in our group. With this capacity enhancement we want to extend our top-of-the-line clinical expertise, patient care and operating efficiencies to serve a larger patient base and help solve complex health issues in the larger interest of society in a cost effective manner."

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.