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ARTEMIS<sup>®</sup>  
HOSPITALS

Date: February 2, 2023

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

**Symbol: ARTEMISMED**

**The Secretary,  
BSE Ltd.  
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 and nine months period ended December 31, 2022, being issued by the Company.

Submitted for your information and records.

Thanking you,

Yours Faithfully,

**For Artemis Medicare Services Limited**

**Poonam Makkar  
Company Secretary & Compliance Officer**

**Encl.: As above**



NABH & JCI Accredited

♦ **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

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## ARTEMIS HOSPITALS RECORD CONSISTENT GROWTH IN REVENUE AND EBITDA; CONTINUED FOCUS ON EXPANSION STRATEGY

**Q3 FY23 Consolidated Gross Revenue stood at Rs 1,979 mn**

**Q3 FY23 Consolidated Net Revenue of Rs 1,875 mn; an increase of 30% (YoY)**

**Q3 FY23 Consolidated PAT of Rs 103 mn; an increase of 61% (YoY)**

**New Delhi, 2 February, 2023:** Artemis Medicare Services Ltd. (“Artemis” or the “Company”) ([BSE: 542919](#) | [NSE: ARTEMISMED](#)), a 541 bed tertiary care super speciality hospital based in Gurgaon, Delhi NCR (Total capacity of Artemis Hospitals including Artemis Lite and Daffodil is 686 beds), announced its Q3 FY23 and 9M ended Dec 2022 results on 1<sup>st</sup>February 2023.

### Q3 FY23 Consolidated Performance Highlights (YoY)

- Net Revenue from Operations increased by **30%** to Rs **1,875** mn from Rs 1,440 mn
- EBITDA increased by **43%** to Rs **268** mn from Rs 187 mn with margin of 14.3%
- PAT increased by 61% to Rs 103 mn from Rs 64 mn with margin of 5.5%
- Net Debt of Rs 1,802 mn as on 31<sup>st</sup> December 2022; Net Debt/Equity of 0.46x

### Q3 FY23 Artemis Hospital Gurgaon (YoY)

- Average gross revenue per occupied bed (ARPOB) of Rs 67,800 against Rs 64,400
- EBITDA margin stood at 15.9% as compared to 13.1%
- Bed capacity utilisation including the new tower stood at 68%
- Revenues from overseas patients for the quarter increased by 94% to Rs 502 mn, from Rs 259 mn, contributing 24% to net revenue
- Patient footfall stood at 85,407, an increase of 11%
- No. of surgeries performed during the quarter 3,187, an increase of 16%
- Average length of stay (ALOS) at 3.78 days

### 9MFY23 Consolidated Performance Highlights (YoY)

- Net Revenue from Operations stood at Rs 5,421 mn showing an uptick of 34%
- EBITDA increased by 38% to Rs 732 mn from Rs 531 mn; EBITDA margin stood at 13.5%
- PAT increased by 50% to Rs 273 mn from Rs 182 mn with PAT margin of 5.0%

### *Announcing the results, Dr. Devlina Chakravarty, Managing Director said:*

“We are pleased to announce the strong performance of the company in Q3 FY23. This success can be attributed to our continued and conscious effort towards improving both top-line and bottom-line while prudently increasing capacity. This further reinforces our growth strategy and stands proof to our commitment to serve patients, doctors, medical staff, and society at large.



Both our in-situ growth plan and asset-light strategy have started showing results. The capacity expansion in the current unit has resulted in increase efficiency while the asset-light strategy is enabling us to expand our network at a rapid pace.

During the quarter, the company established its third luxury birthing centre under the brand ‘Daffodils by Artemis’ in East of Kailash, New Delhi. Similar to the centres in Gurugram and Jaipur, the New Delhi centre will also provide end to end mother and child-care services including gynae surgical care and specialised paediatric services. The specialized care offered by Daffodils has received positive feedback, with the initial centers reaching maturity quickly.

The company has also recently signed a MoU for an upcoming ~100 bedded facility in an asset light model, which will be the 1<sup>st</sup> Children’s Hospital in Haryana (Delhi NCR) to be operational in FY25. Additionally, we have announced the agreement to open a cardiac care centre in Chennai under the joint venture with Philips Medical Systems. This will be operational by Q1 FY24 and will be added to the nine existing cardiac care centres across the country.

Lastly, we like to reiterate our focus on expansion across all our brands where we see a significant opportunities for growth.”

**For further information, please contact:**

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Chief Financial Officer  
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**Anvita Raghuram / Kavin Sadvilkar**  
Churchgate Partners

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- 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.*