

OUR
SPECIALITY
IS
YOU

www.artemishospitals.com

ARTEMIS[®]
H O S P I T A L S

Date: November 14, 2022

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,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a press release given today by the Company, for your information and records.

For Artemis Medicare Services Limited

Poonam Makkar
(Company Secretary & Compliance Officer)
Encl. A/a



♦ **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





Q2 FY23 Revenues of Rs. 1,875 mn; an increase of 35%

Q2 FY23 PAT of Rs. 87.7 mn; an increase of 8.3%

Artemis Hospital Gurgaon bed capacity utilization of 72%

New Delhi, 14 November, 2022: Artemis Medicare Services Ltd. (“Artemis” or the “Company”) (BSE: 542919 | NSE: ARTEMISMED), a 541 bed tertiary care super specialty hospital based in Gurgaon (Total no. of beds including Artemis Lite and Daffodil is 644 bed), announced its Q2 FY23 and H1 FY23 results on 9 November 2022.

Q2 FY23 Consolidated Performance Highlights (YoY)

- Revenue from Operations increased by 35% to Rs 1,875 mn from Rs. 1,390 mn
- EBITDA increased by 21% to Rs 249 mn from Rs. 205 mn; EBITDA margin of 13.3%
- PAT increased by 8.3% to Rs 87.7 mn from Rs. 81 mn; PAT margin of 4.7%
- Net Debt of Rs. 1,554 mn as on 30 September 2022; Net Debt / Equity of 0.40x

Q2 FY23 Artemis Hospital Gurgaon

- Average gross revenue per occupied bed (ARPOB) of Rs. 64,700
- EBITDA margin at 15.2% compared with 14.4% in Q2 FY22
- Bed capacity utilization including the new tower at 72% (74% utilization in prior year)
- Revenues from overseas patients at Rs 400 mn, more than double the prior year Rs 165 mn and now contributes 25% of total revenues
- Patient footfall increased by 15% to 90,134; In patient footfall 10,810 and out-patient 79,324
- No. of surgeries performed 3,409 an increase of 26% as compared to prior year
- Average length of stay (ALOS) at 3.84 days

H1 FY23 Consolidated Performance Highlights (YoY)

- Revenue from Operations increased by 36% to Rs 3,547 mn from Rs. 2,613 mn
- EBITDA increased by 35% to Rs 464 mn from Rs. 343 mn; EBITDA margin of 13.1%
- PAT increased by 44% to Rs 170.4 mn from Rs. 118.3 mn; PAT margin of 4.8%

Commenting on the performance, Onkar S Kanwar, Chairman said:

“Our financial performance this quarter is a real testament to the strength of the Artemis brand, the recognition of the quality of our healthcare professionals and the way the Artemis Hospital in Gurgaon is managed on a daily basis. We continue to invest in expanding our footprint through Artemis Lite, Daffodils and our cardiac centre, a joint venture with Philips Medical Systems.”



Commenting on the performance, Dr. Devlina Chakravarty, Managing Director said:

“Artemis delivered quarterly revenues of Rs. 1,875 mn with underlying EBITDA of 249 mn and PAT of Rs 88 mn on consolidated basis. This corresponds to a top line growth of 35% with EBITDA margins of 13.3% and PAT margins of 4.7% on a consolidated basis. The Artemis Hospital in Gurgaon posted top line and EBITDA growth of 34% and 42% at Rs. 1,766 mn and Rs. 269 mn respectively. This financial performance is not only a reflection of the diverse specialties offered at the Artemis Hospital in Gurgaon, but also the quality of surgeons, doctors and other medical staff that we have been able to attract over the years. By developing healthcare domain expertise in over 50 specialties across 12 centres of excellence, the Artemis brand continues to maintain its growth momentum with bed occupancy levels of 72% at the Gurgaon hospital.

During the quarter, the company opened one additional Artemis Lite at New Friends Colony, New Delhi. Artemis Lite is a neighborhood hospital with personalized care, running 12 to 15 specialties end to end and caters for 70% - 80% of neighborhood needs. Daffodils by Artemis is a luxury birthing center for mother and childcare. It will also provide gyne surgery and pediatric services, having a presence in New Delhi, Gurgaon and Jaipur. The joint venture with Philips Medical Systems continues to grow with seven cardiac care centres all over India.

We expect profitability margins to improve over time as many of the recently launched centres reach operational and financial maturity. As we look towards 2023, Artemis will start its operation and management contract of a 201 bed hospital in Mauritius in a phased manner. We continue to work towards organic expansion both nationally and internationally with a focus on increasing the number of Daffodils, Artemis Lite and cardiac care centers. Overall, we believe that our future growth is well underpinned by our leading and dedicated healthcare professionals, along with the latest medical technologies.”

For further information, please contact:

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

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

Anvita Raghuram / Vinay Singh
Churchgate Partners

+91 22 6169 5988
Artemis@churchgatepartners.com



- Artemis established in 2007 by Apollo Tyres
- First hospital accredited by JCI & NABH in Gurgaon
- Total bed count of 644
- 11 Centres of excellence across 40 plus specialities
- 1 Artemis Lite neighbourhood hospital
- 3 Daffodils by Artemis for obstetrics and gynaecology
- 7 cardiac centres in JV with PHlllps 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.

