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ARTEMIS®
HOSPITALS

Date: May 12, 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: Earnings Presentation-Q4 and FY23

Dear Sir/Ma'am,

With reference to the captioned subject, please find attached herewith the earnings presentation for the quarter/year ended March 31, 2023.

The presentation is also available on the website of the Company i.e. www.artemishospitals.com.

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



Care for Customer

Respect for Associates

Excellence through Teamwork

Always Learning

Trust Mutually

Ethical Practices



(BSE: 542919; NSE: ARTEMISMED)

Earnings Presentation **Q4 and FY2023**

Artemis Hospitals : At a Glance

Established in July 2007 by promoters of Apollo Tyres (69.3% ownership), Artemis Hospital is one of the leading healthcare service providers in Delhi NCR

- 686 beds across Artemis Hospital Gurgaon and other hospitals
- High quality of service supported by High-tech Equipment and Technology
- Attractive platform for leading doctors given the strength of the brand
- One of the preferred choice for international patients
- Business tie-up with over 100 corporates, both private and PSUs
- Hub-and-Spoke model in multi-speciality, cardiac and maternity segments
- Expanding footprint in Tier 1 & 2 cities through a chain of asset light centres
- Artemis Cardiac Care, a joint venture with Philips operating cardiac care centres in hospitals across India

480+	40+
Full time Doctors	Specialities
12	1
Centres of Excellence	Artemis Lite
3	9
Daffodils by Artemis	Cardiac Centres

Financial Highlights – Q4 and FY23

Q4 FY23

Gross Revenue

Rs. 2,068.8 mn
+32.1% YoY

Net Revenue

Rs. 1,952.8 mn
+30.7%YoY

EBITDA

Rs. 280.4 mn
+53.3% YoY
14.4% Margin

FY23

Gross Revenue

Rs. 7,770.3 mn
+33.1% YoY

Net Revenue

Rs. 7,374.3 mn
+32.9% YoY

EBITDA

Rs. 1,012.9 mn
+42.0% YoY
13.7% Margin



Dr. Devlina Chakravarty,
Managing Director

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 on 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 centers 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.

ACCREDITATIONS

Established National & International Accreditation Standards in achieving our goals of providing quality clinical care and patient services



Artemis is the first hospital in Gurugram to receive accreditation by Joint Commission International (JCI), USA



National Accreditation Board for Hospitals & Healthcare Providers



National Accreditation Board for Hospitals & Healthcare Providers Certified Nursing Services



National Accreditation Board for Hospitals & Healthcare Providers - Ethics Committee



The laboratory services are accredited by NABL based on ISO 15189:2012 for a specified scope of tests



Intertek ISO 27001 Certificate



National Accreditation Board for Hospitals & Healthcare Providers Accredited Blood Bank / Blood Centre

12 Centres of Excellence

Artemis
Emergency &
Trauma Centre

Artemis Heart
Centre

Artemis
Cancer Centre

Artemis
Neurosciences
Centres

Artemis Joint
Replacement &
Orthopaedics
Centre

Artemis
Pulmonology
& Critical Care
Centre

Artemis Organ
Transplant
Centre

Artemis
Women and
Child centre

Artemis
Minimally
Invasive &
Bariatric Surgery

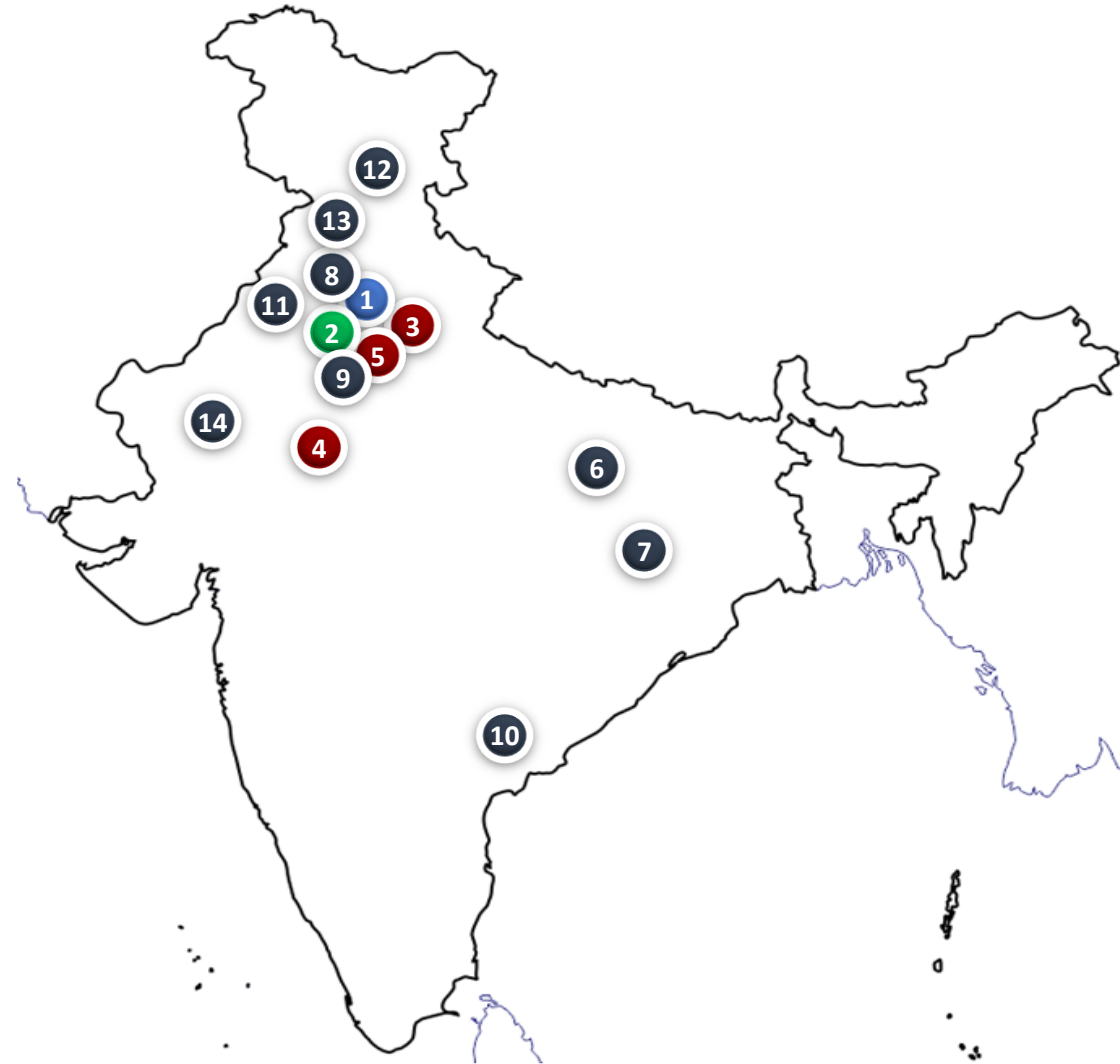
Artemis
Gastrosciences
Centres

Artemis
Cosmetology
& Plastic
Surgery Centre

Artemis Pain
Medicine and
Palliative Care

Facility Locations

- 1 Artemis Hospital, Gurgaon
- 2 Artemis Lite, New Friends Colony, New Delhi
- 3 Daffodils by Artemis, Gurgaon
- 4 Daffodils by Artemis, Jaipur
- 5 Daffodils by Artemis, South Delhi
- 6 Cardiac Centre, Patna
- 7 Cardiac Centre, Ranchi
- 8 Cardiac Centre, Panipat
- 9 Cardiac Centre, New Delhi
- 10 Cardiac Centre, Chennai
- 11 Cardiac Centre, Mathura
- 12 Cardiac Centre, Jammu
- 13 Cardiac Centre, Ludhiana
- 14 Cardiac Centre, Bikaner



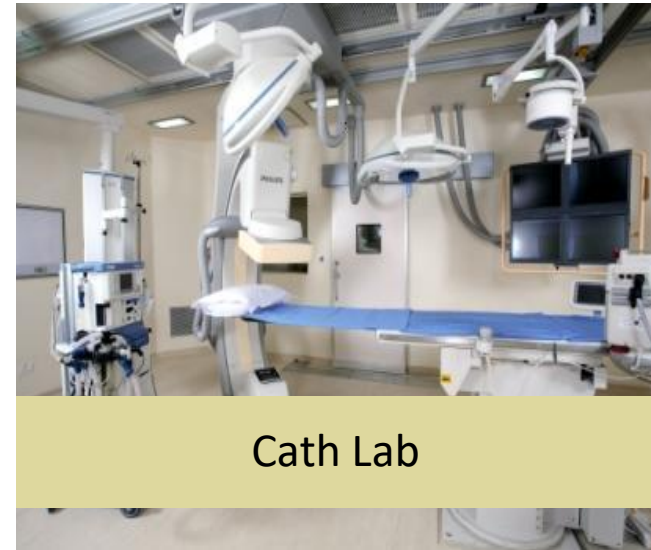
High End Quaternary Care Facilities



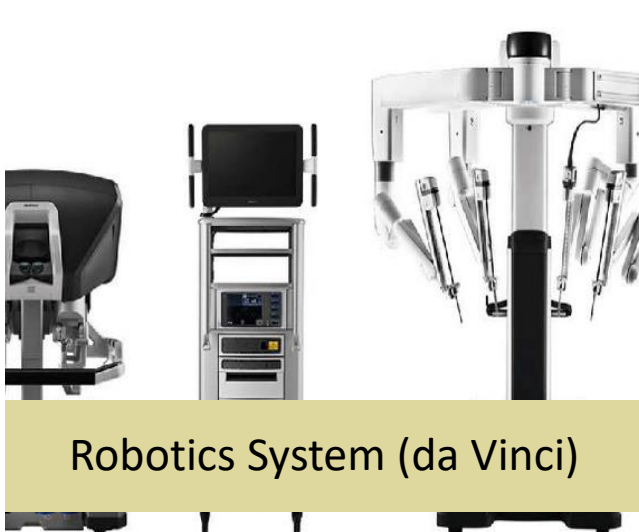
Warm Ambience



Pre and Post Op Care



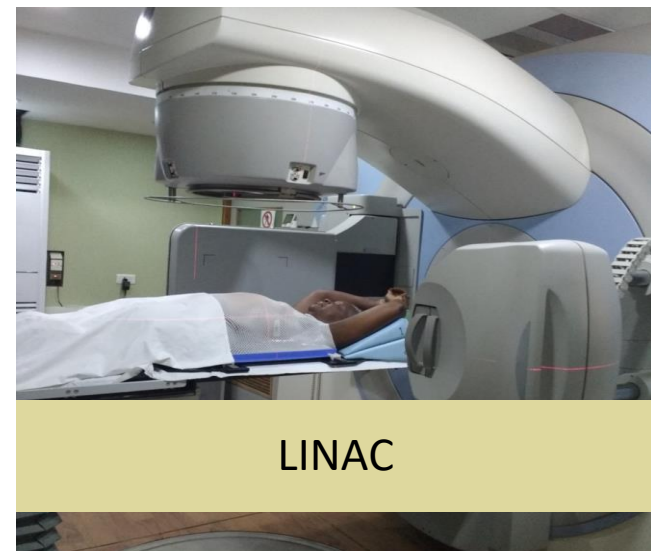
Cath Lab



Robotics System (da Vinci)



M6 Cyber-knife



LINAC

Artemis Hospital

- Artemis Hospital has appointed a new team of cardiovascular health experts in response to the growing demand for more efficient and effective healthcare services
- The company has received the FICCI award for excellence in Spine Surgery at Advantage Healthcare 2023
- Artemis Hospital was awarded a Diamond Status for Stroke Treatment by World Stroke Organisation (WSO)
- Made notable progress in its Robotic Surgery program by introducing the latest technology for Robotic Joint Replacement

Daffodils by Artemis

- Artemis Hospital has opened two new centers under the 'Daffodils by Artemis' banner in Jaipur and South Delhi
- Signed an MoU for an upcoming ~100 bedded facility in an asset light model. This facility will be the first children's hospital in Haryana (Delhi NCR) and is expected to be operational in FY25

Artemis Lite

- As part of expansion strategy, Artemis Hospital plans to launch its second Artemis Lite facility in Gurgaon in Q1 FY24
- The new location will offer advanced facilities and wide range of services to meet the growing demand

Cardiac Centre

- Expanded presence in the southern region by adding a cardiac care centre in Chennai under the joint venture with Philips Medical Systems
- Overall, added five new cardiac centres during the year for accelerated growth

Strategic Growth Vision

Overseas Operations and Management

- Artemis will start O&M of 2 hospitals in Mauritius in a phased manner with a total of 200 beds
- The first hospital with ~80 beds branded as 'Artemis Curepipe Hospital' is on track to be commissioned in the first half of FY24
- Further plans in place to increase Artemis footprint in other international locations

Artemis Hospital, Gurgaon

- With the successful ramp up of occupancy in the 2nd Tower, another tower with ~200 beds is under construction taking the total bed count to 750+ by early FY2025

Artemis Lite and Daffodils

- Focus on adding more such asset-light hospitals to the network across North India
- Second Artemis Lite to commence operations in Gurgaon in Q1 FY24

Artemis Cardiac Care Centres

- Expecting to add 5 to 10 cardiac care centers every year across India



Artemis Hospital, Gurgaon

Artemis Hospital Overview

- First hospital in Gurgaon to get accredited by the Joint Commission International (JCI) (in 2013)
- First Hospital in Haryana to get National Accreditation Board of Hospital (NABH) within 3 years of start up
- A 541-bed tertiary care super speciality hospital based in Gurgaon
- Bed occupancy is in the range of 70% after expansion in FY23
- More than 480 full time Doctors available at the hospital
- Provides high end tertiary and quaternary care services across more than 40 specialities
- 12 centres of excellence at the hospital
- First hospital in North India to have M6 Cyber Knife in 2017

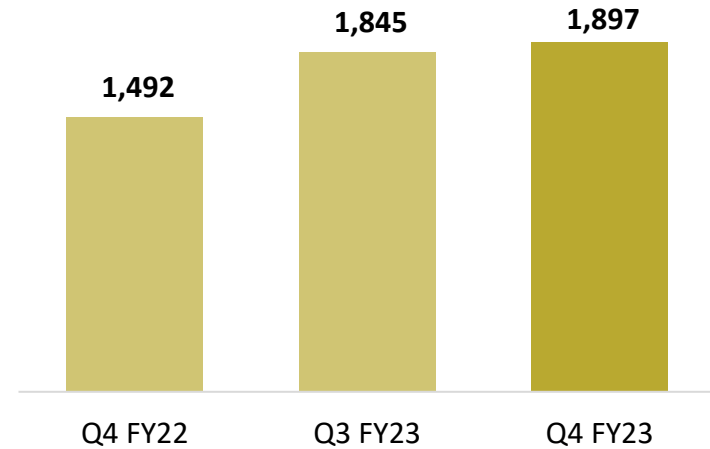
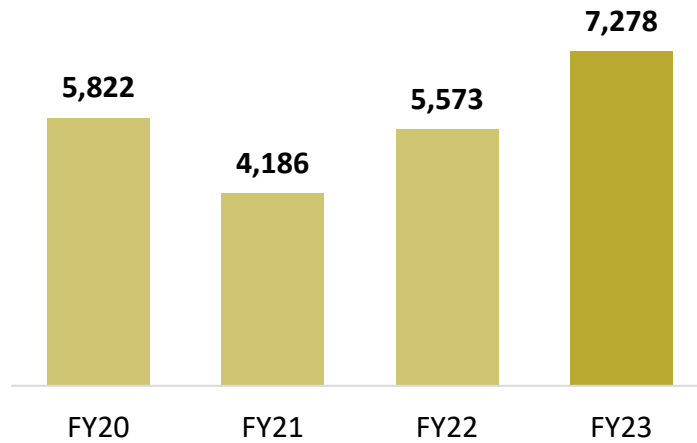
	ARPOB	Patient Volumes	Surgeries Performed	Average Operational Bed	Occupancy %	ALOS
Q4 FY23	Rs. 69,900	85,775	3,153	433	70%	3.78 days
FY23	Rs. 67,100	3,47,390	13,002	427	70%	3.79 days

Annual Performance Trend

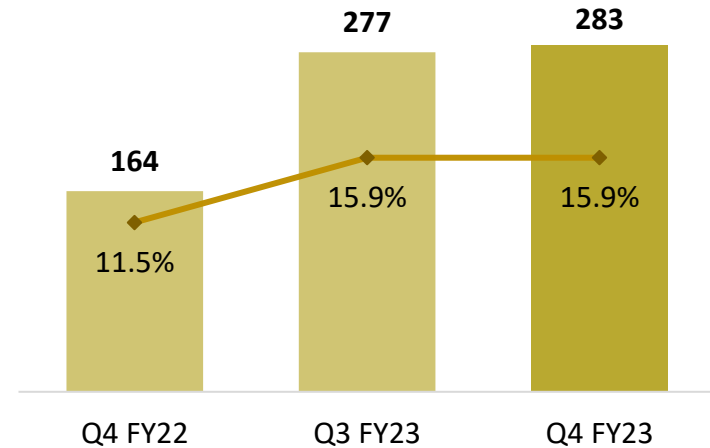
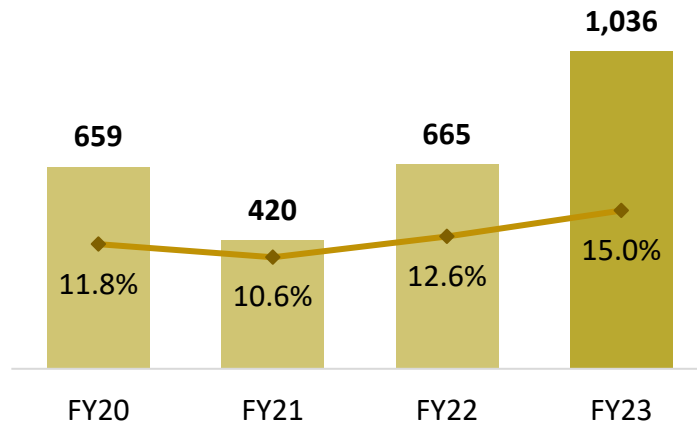
Quarterly Performance Trend

(Rs. Million)

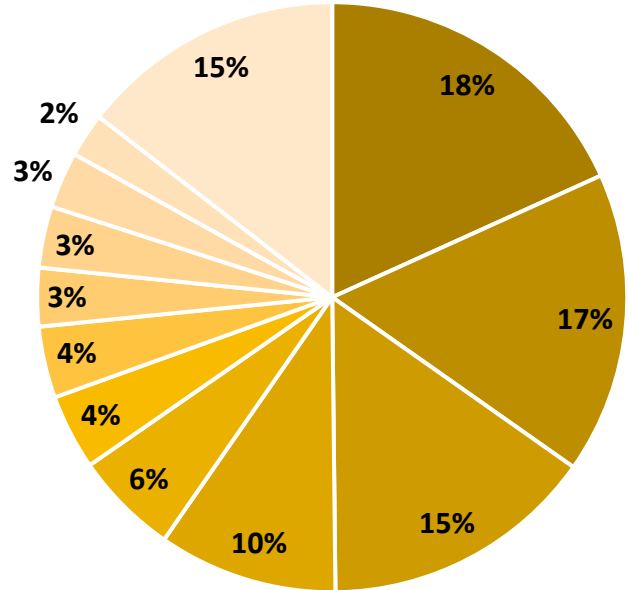
Gross Revenue



EBITDA and Margins

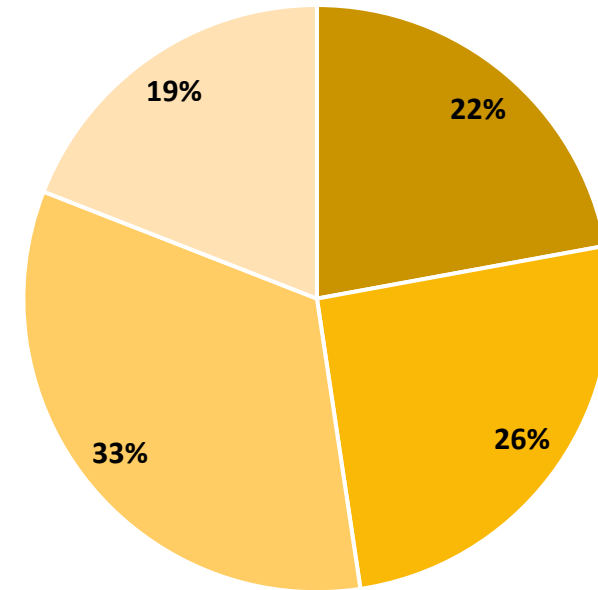


FY23 Revenue Segmentation by Specialty



- Oncology
- Neuro
- Orthopedics/Spine
- Cardiology
- Internal Medicine
- General surgery
- Nephrology
- Gastroentrology
- Pulmonology
- Liver Transplant
- Obs & Gynae
- Others Specialty

FY23 Payer Mix



- Domestic Cash Patients
- International Patients
- Insured Patients
- Govt. Schemes

Daffodils by Artemis and Artemis Lite

Overview of Daffodils by Artemis

- 100+ beds across 3 centres in North India
- Luxury speciality healthcare services for mother and childcare
- Fully equipped with Operation theatres, labor delivery rooms, NICU, diagnostics and allied services



Daffodil by Artemis,
Gurgaon (FY21)



Daffodil by Artemis,
Jaipur (FY23)



Daffodil by Artemis,
EoK South Delhi (FY23)

Overview of Artemis Lite

- Friendly neighborhood multi speciality hospital with 43 beds
- Second centre to commence operations in Q1FY24
- Speciality clinics, short stay surgeries catering to the local population across more than 10 specialities
- Personalised care at competitive rates
- Designed to fill in the gap between family physician and tertiary care centre for easy and accessible care



Artemis Lite, New Friends
Colony, New Delhi (FY23)



Artemis Vatika, Gurgaon
(Q1 FY24)

Artemis Cardiac Care “ACC” is a Joint Venture between Artemis Hospitals and Philips Medical Systems Netherlands BV

- Operates comprehensive cardiology centres at tier 2 and 3 cities to provide affordable quality care
- The vision is to build a chain of 50 such centres in next 3-4 years
- 20+ Cardiac Experts
- 50,000+ Lives Touched
- 9 Cardiac centres operational
- Added 5 new cardiac care centers in FY23



Management Team



Onkar S Kanwar
Chairman

- A visionary entrepreneur, plays a pivotal role in the company's operations and articulation of its business philosophy
- Chairman of BRICS Business Council, India
- Served as the President of FICCI, Chairman of the Automotive Tyre Manufacturers' Association in the past



Dr. Devlina Chakravarty
Managing Director

- Started her career in 1993 as a radiologist trained from Mumbai University. She did fellowships programmes from University of Berlin (Germany), UCLA (Los Angeles) and Brigham & Women (Boston) in Head and Neck & Body Imaging
- Before joining Artemis in 2007, worked as senior faculty & program director in radiology in different reputed hospitals in Delhi



Dr. Manju Aggarwal
*Chief Medical Services & Chairperson -
Nephrology*

- Worked as a Senior Consultant in Nephrology at Indraprastha Apollo Hospital, Delhi for 17 years. Joined Artemis Hospitals as the Head of Nephrology and Kidney Transplantation in February 2012
- Completed M.D. in IM from Maulana Azad Medical College M.B.A. in Healthcare Administration from Faculty of Management Studies (FMS), University of Delhi in 2008



Sanjiv Kumar Kothari
Chief Financial Officer

- Qualified Chartered Accountant with 28 years of expertise in Finance & Accounts domain
- Spearheading the Finance team at Artemis since 2013
- Part of Apollo International as VP Accounts for 2+ years; prior to Apollo, worked for Ultratech cement & Gujrat Perstrop Electronics Ltd



Ashutosh Kumar Jha
Head – Strategy and M&A

- IIM and IIT alumnus with expertise in Strategy, M&A and Investments
- Previously Associated with Max Healthcare as Director and Head - Growth and M&A



Flt. Lt. Saras Malik
Chief People Officer

- 23 years of managerial experience in Human Resources and Administration under the Indian Air Force and result-oriented measures of the Corporate
- Associated with Artemis for over 9 years. Prior to joining Artemis Hospital, she has worked with Fortis Healthcare for more than 5 years

Mr. Onkar Kanwar
Chairman and Non-Executive Director

- Former President of FICCI & ICC India, a former Director with the India's ECGC and KSIC, and former Chairman of ATMA
- Closely associated with leading national and international organisations

Dr. Devlina Chakravarty
Managing Director

- Completed her fellowships/ preceptorship programmes from University of Berlin, UCLA (LA) and Brigham & Women (Boston) in Head and Neck & Body Imaging
- Worked as senior faculty and Programme Director in Radiology in different reputed hospitals in Delhi before joining Artemis Medicare Services Limited

Mr. Neeraj Kanwar
Non-Executive Director

- Vice Chairman and Managing Director of Apollo Tyres
- Chairman of the Automotive Tyre Manufacturer's Association, India. won numerous national and International awards and prestigious Padma Bhushan Award in Medicine

Dr. Nirmal Kumar Ganguly
Non-Executive Director

- President of the Jawaharlal Institute of Post Graduate Medical Education and Research, Pondicherry and a former Director General of the Indian Council of Medical Research

Ms. Shalini Kanwar Chand
Non-Executive Director

- Founder and Chairperson of Pristine International Holdings
- Graduated from the University of Delhi and Post Graduation from Swinburne University of Technology, Australia

Dr. S Narayan
Independent Director

- Retd. IAS and has nearly four decades of public service in the State and Central Governments, in Development Administration
- Associated with Ministry of Finance with responsibilities for formulation of macro-economic policy

Ms. Deepa Gopalan Wadhwa
Independent Director

- Served as Ambassador of India to Japan (2012-2015), Qatar (2009-2012) and Sweden (2005-2009)
- A graduate from Madras University, she has an undergraduate degree in Chemistry and a post graduate degree in English Literature

Mr. Sanjib Sen
Independent Director

- Senior Advocate at Supreme Court of India and has expertise in Constitutional Law, Corporate and taxation laws, Criminal and Civil laws
- Presently he is member of panel of Arbitrators of Indian Council of Arbitration at FICCI

Mr. Sunil Tandon
Independent Director

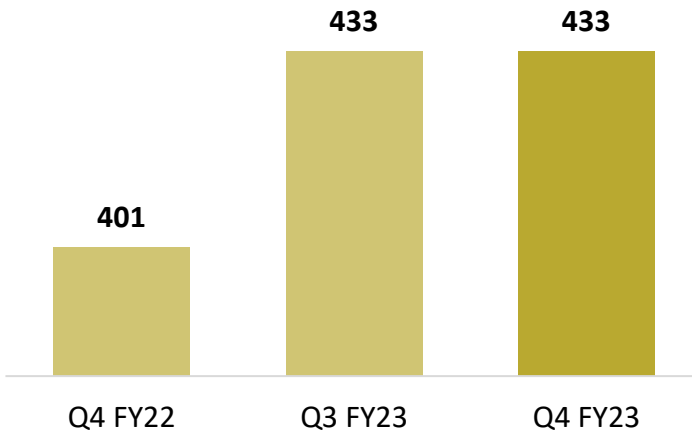
- Mechanical Engineer from Delhi College of Engineering and MBA with a gold medal from FMS, University of Delhi

Dr. Sanjaya Baru
Independent Director

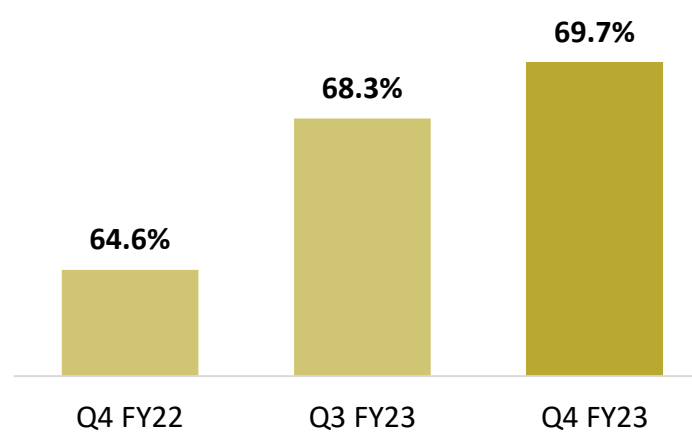
- Served as Secretary-General of FICCI, Director of Geo-economics and Strategy at the International Institute for Strategic Studies situated in London
- A Ph.D and holds a Master's degree in Economics from JNU, New Delhi

Q4 FY23 Operational Performance - Artemis Gurgaon

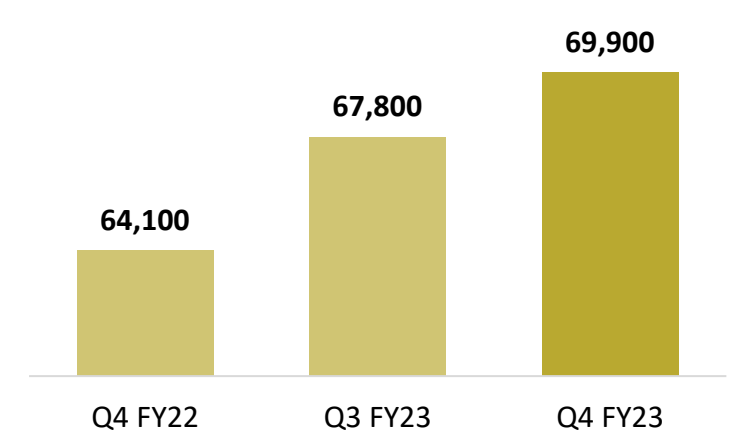
Average Operational Beds (Nos.)



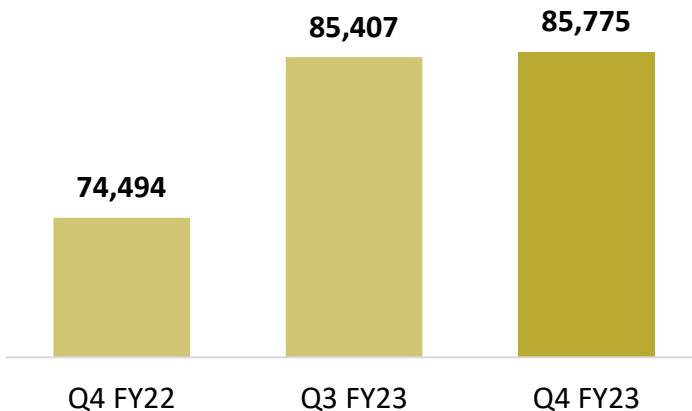
Occupancy Rate



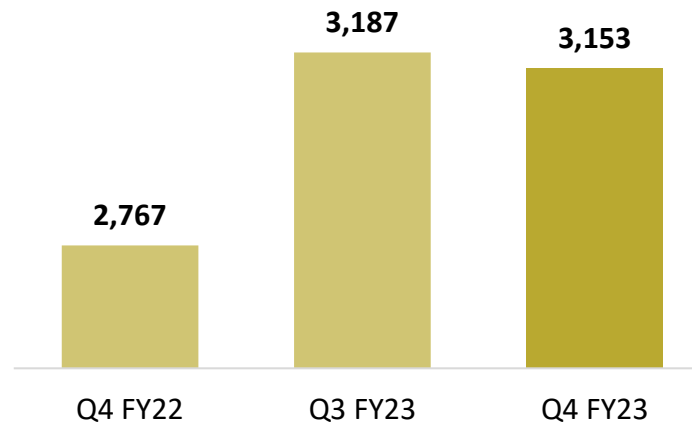
ARPOB (Rs.)



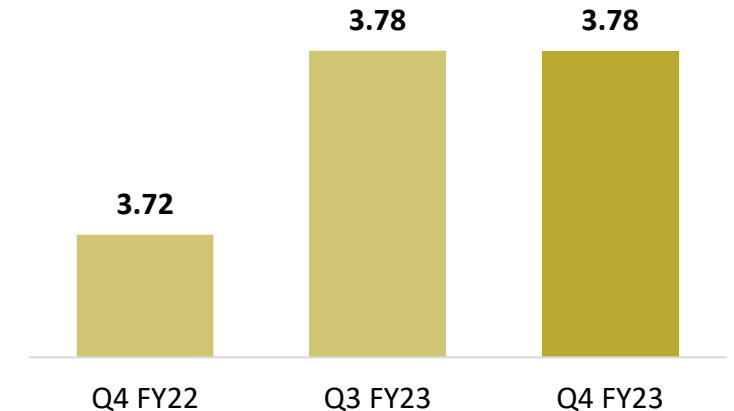
Patient Volumes (Nos.)



Surgeries Performed (Nos.)

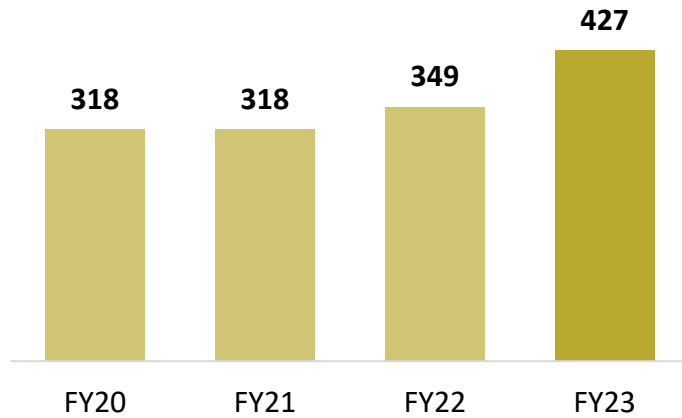


ALOS (Days)

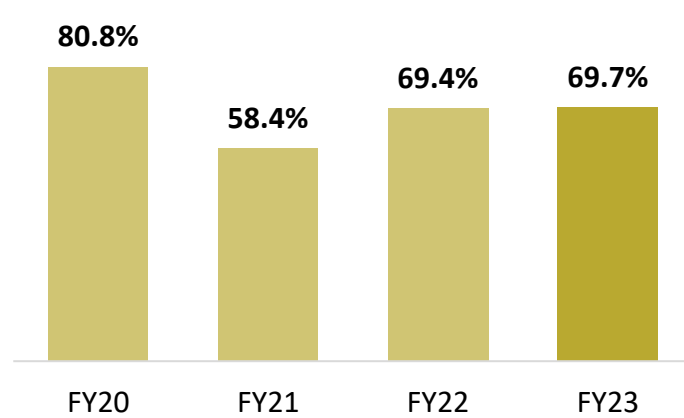


FY23 Operational Performance - Artemis Gurgaon

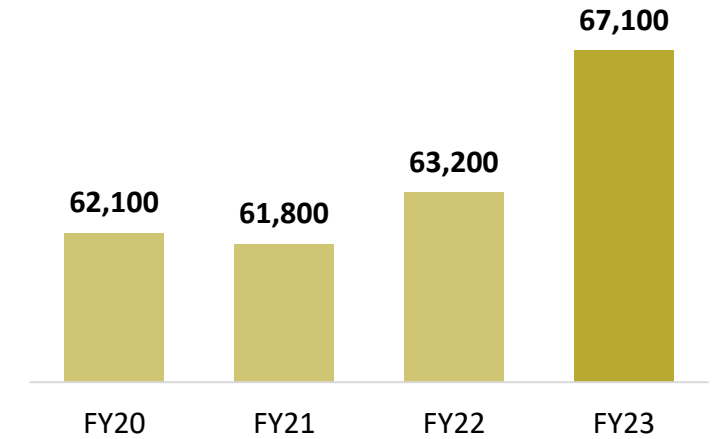
Average Operational Beds (Nos.)



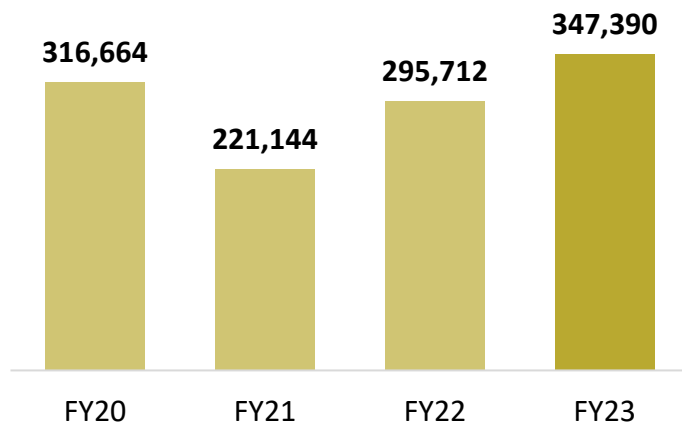
Occupancy Rate



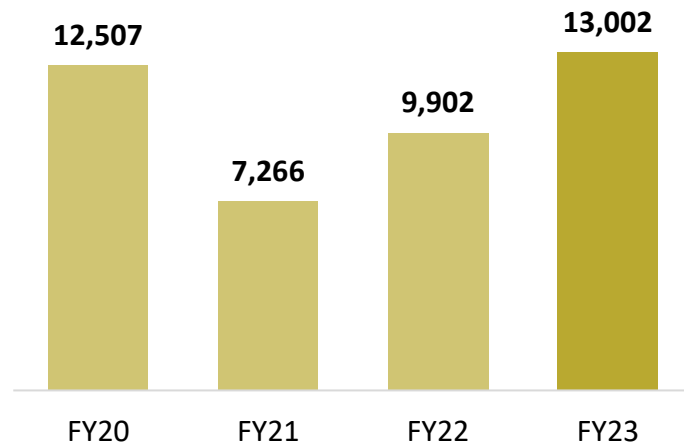
ARPOB (Rs.)



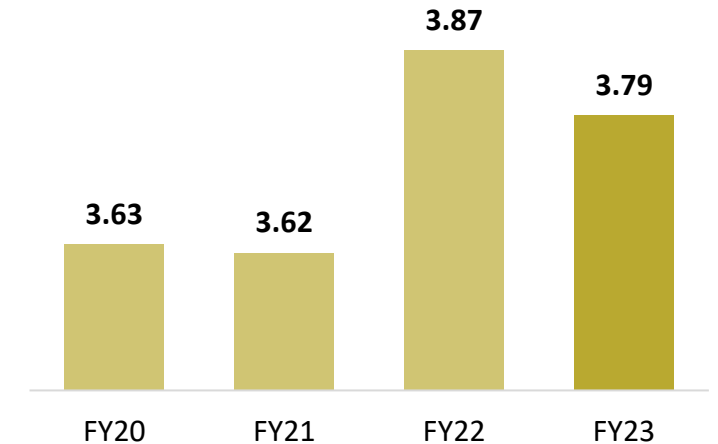
Patient Volumes (Nos.)



Surgeries Performed (Nos.)



ALOS (Days)



Financials

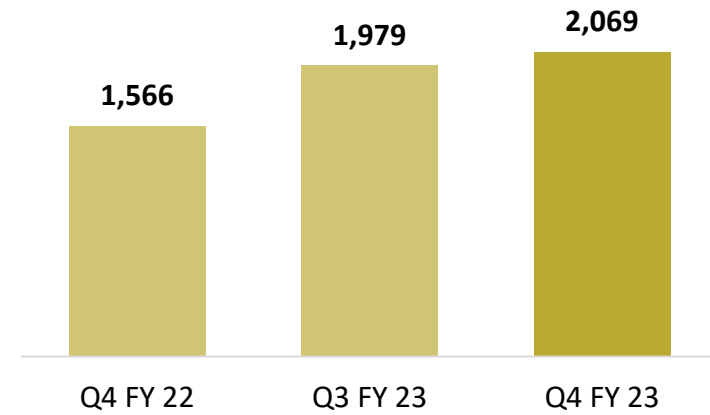
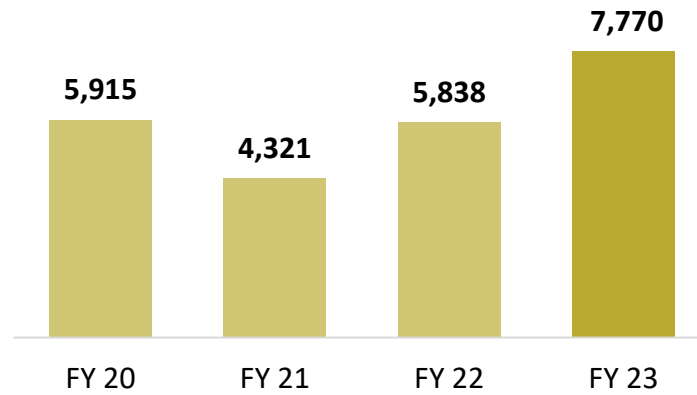
Historical Performance (Consolidated)

Annual Performance Trend

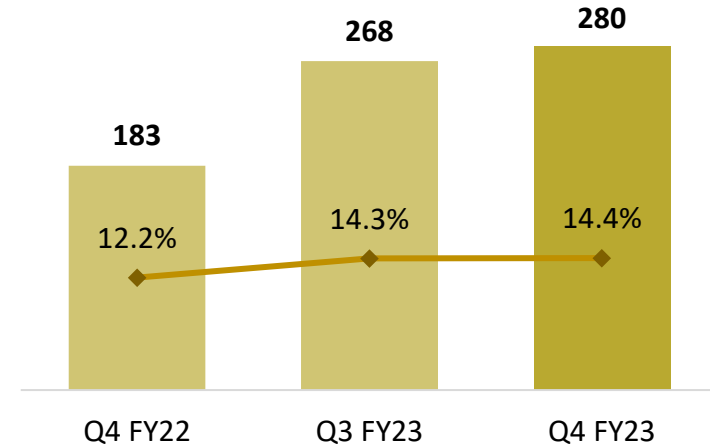
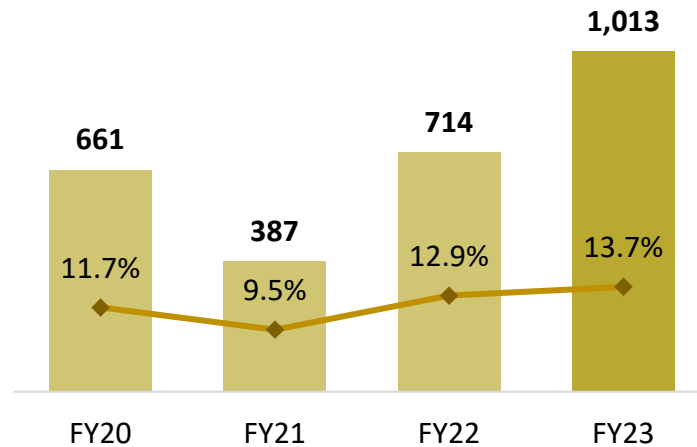
Quarterly Performance Trend

(Rs. Million)

Gross Revenue



EBITDA and Margins



Q4 and FY23 Financial Performance (Consolidated)

(Rs. Million)	Q4 FY23	Q4 FY22	YoY%	Q3 FY23	QoQ%	FY23	FY22	YoY%
Gross Revenue	2,068.8	1,565.9	32.1%	1,979.4	4.5%	7,770.3	5,837.6	33.1%
Net Revenue from Operations	1,952.8	1,494.3	30.7%	1,874.5	4.2%	7,374.3	5,548.0	32.9%
Other Income	23.8	12.4	92.4%	12.4	92.2%	73.4	39.0	88.2%
Total Income	1,976.6	1,506.7	31.2%	1,886.9	4.8%	7,447.6	5,587.0	33.3%
Operative Expenses	1,201.9	932.6	28.9%	1,154.4	4.1%	4,599.3	3,417.7	34.6%
Employee Benefit Expenses	314.2	289.0	8.7%	309.2	1.6%	1,207.8	1,043.0	15.8%
Other expenses	180.1	102.2	76.2%	155.0	16.2%	627.7	412.7	52.1%
EBITDA	280.4	183.0	53.3%	268.3	4.5%	1,012.9	713.5	42.0%
EBITDA Margin	14.4%	12.2%		14.3%		13.7%	12.9%	
Depreciation and amortisation expenses	87.3	63.9	36.6%	83.6	4.4%	310.0	221.9	39.7%
EBIT	193.0	119.0	62.2%	184.7	4.5%	702.8	491.6	43.0%
EBIT Margin	9.9%	8.0%		9.9%		9.5%	8.9%	
Finance Cost	52.7	37.1	42.1%	51.9	1.5%	196.8	119.8	64.3%
PBT	140.4	81.9	71.3%	132.8	5.7%	506.1	371.8	36.1%
Total tax	33.3	(50.1)	(166.5%)	30.1	10.6%	125.9	57.8	117.8%
PAT	107.1	132.1	(18.9%)	102.7	4.3%	380.1	314.0	21.0%
PAT Margin	5.5%	8.8%		5.5%		5.2%	5.7%	

Note: Margins calculated on Net Revenue from Operations

Q4 and FY23 Financial Performance (Standalone)

(Rs. Million)	Q4 FY23	Q4 FY22	YoY%	Q3 FY23	QoQ%	FY23	FY22	YoY%
Gross Revenue	1,986.1	1,531.7	29.7%	1,918.6	3.5%	7,538.8	5,735.5	31.4%
Net Revenue from Operations	1,870.3	1,462.0	27.9%	1,814.0	3.1%	7,143.3	5,447.8	31.1%
Other Income	22.4	12.4	80.8%	12.0	86.2%	71.3	38.8	83.6%
Total Income	1,892.6	1,474.3	28.4%	1,826.0	3.7%	7,214.6	5,486.7	31.5%
Operative Expenses	1156.4	913.0	26.7%	1116.2	3.6%	4454.7	3356.1	32.7%
Employee Benefit Expenses	301.1	282.6	6.6%	298.4	0.9%	1,167.1	1,022.0	14.2%
Other expenses	167.4	97.8	71.2%	142.6	17.4%	583.8	398.1	46.6%
EBITDA	267.6	180.9	48.0%	268.8	(0.4%)	1,009.2	710.6	42.0%
EBITDA Margin	14.3%	12.4%		14.8%		14.1%	13.0%	
Depreciation and amortisation expenses	82.5	60.9	35.5%	79.6	3.7%	294.7	210.8	39.8%
EBIT	185.1	120.0	54.3%	189.2	(2.1%)	714.5	499.8	43.0%
EBIT Margin	9.9%	8.2%		10.4%		10.0%	9.2%	
Finance Cost	49.4	35.0	41.1%	49.1	0.6%	185.9	111.7	66.5%
PBT	135.7	85.0	59.7%	140.1	(3.1%)	528.6	388.1	36.2%
Total tax	31.8	(48.2)	(165.9%)	32.1	(1.2%)	131.8	62.3	111.5%
PAT	104.0	133.2	(22.0%)	107.9	(3.7%)	396.9	325.8	21.8%
PAT Margin	5.6%	9.1%		5.9%		5.6%	6.0%	

Note: Margins calculated on Net Revenue from Operations

Balance Sheet Overview

(Rs. Million)

Standalone

Particulars	FY22	FY23
Total Shareholders Funds	3,616	4,064
Total Loans	1,728	2,239
Other Long Term Liabilities / Provisions	523	839
Total Sources of Funds	5,867	7,142
Net Fixed Assets	5,401	6,784
Other Non Current Assets	347	452
Total Non Current Assets	5,748	7,236
Net Current Assets	(152)	(578)
Cash and Bank Balances	271	483
Total Application of Funds	5,867	7,142

Consolidated

Particulars	FY22	FY23
Total Shareholders Funds	3,613	4,077
Total Loans	1,836	2,415
Other Long Term Liabilities / Provisions	532	847
Total Sources of Funds	5,981	7,339
Net Fixed Assets	5,527	7,000
Other Non Current Assets	299	346
Total Non Current Assets	5,826	7,346
Net Current Assets	(123)	(516)
Cash and Bank Balances	277	509
Total Application of Funds	5,981	7,339

This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Artemis Medicare Services future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Artemis Medicare Services Limited undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

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