

Date: May 10, 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 and year ended March 31, 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 delivered another strong year with best-ever Financial and Operating Metrics

Q4 FY24 Consolidated Gross Revenue of INR 2,357 Mn; up 14.0% Y-o-Y

Q4 FY24 EBITDA of INR 399 Mn; up 42.1% Y-o-Y

Q4 FY24 PAT of INR 143 Mn; up 33.6% Y-o-Y

New Delhi, May 10, 2024: Artemis Medicare Services Ltd. ("Artemis" or the "Company") (BSE: 542919 | NSE: ARTEMISMED) announced its Q4 FY24 and year ended March 2024 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, which it started in FY24.

Artemis Hospital Gurgaon Performance Highlights Q4 FY24 vs Q4 FY23

- Average gross revenue per occupied bed (ARPOB) of INR 78,800 compared to INR 69,900
- Net Revenue from Operations increased by 16.9% to INR 2,086 Mn from INR 1,784 Mn
- EBITDA margin at 19.2% compared to 15.9%
- Bed capacity utilisation, including that for the new tower stood at 67%
- Revenues from overseas patients increased by 29.6% to INR 573 Mn from INR 442 Mn
- Overseas patients contributed 27.5% to Net Revenue
- Patient footfall of 93,149, an increase of 8.6%
- 3,276 surgeries performed, an increase of 3.9%
- Average length of stay (ALOS) at 3.82 days compared to 3.80 days

Consolidated Performance Highlights Q4 FY24 vs Q4 FY23

- Net Revenue from Operations increased by 15.3% to INR 2,252 Mn from INR 1,953 Mn
- EBITDA increased by 42.1% to INR 399 Mn from INR 280 Mn
- EBITDA margin at 17.7% compared to 14.4%
- PAT increased by 33.6% to INR 143 Mn from INR 107 Mn, with margin of 6.4%
- Net Debt of INR 1,922 Mn as on 31st March 2024
- Net Debt/Shareholder's Equity of 0.42x

Consolidated Performance Highlights FY24 vs FY23

- Net Revenue from Operations of INR 8,786 Mn compared to INR 7,374 Mn, growth of 19.1%
- EBITDA increased by 38.3% to INR 1,401 Mn from INR 1,013 Mn
- EBITDA margin at 15.9% compared to 13.7%
- PAT increased by 29.3% to INR 491 Mn from INR 380 Mn, with margin of 5.6%

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

"We are delighted to announce the strong performance of Q4 FY24 and FY24, with growth across all major metrics. During the year, we fully operationalised the remaining beds in the second tower, helping us derive the benefits of economies of scale and improving our efficiencies. The construction of our third tower is also in the final stages, which, when operationalised, will enhance our financial and operational metrics. Additionally, as our asset light centres achieve maturity in the coming years, our consolidated performance will also improve. This year, we added a new centre under the Artemis Lite brand in Gurugram, catering to the New Gurugram area. The year also marked our presence overseas through the inauguration of the first hospital in Mauritius under Operations and Management agreement.

Operationally, we focused on refining the case mix and payer mix and improving financial parameters, resulting in one of the highest-ever ARPOBs in the industry. Our industry leading revenue share from international patients asserts our role and recognition as a trusted centre for Medical Value Travel. We have also extended our OPD timings in the evening to serve more salaried-class patients.

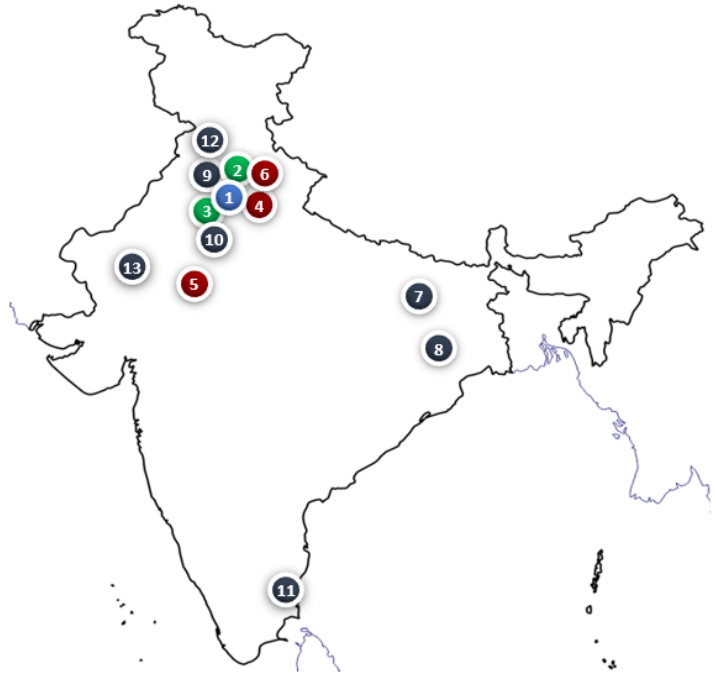
As part of our strategic growth initiatives, we are exploring expansion opportunities, which will help us leverage our brand, strengthen our presence in Northern India and act as a stepping stone to grow Artemis' presence in the region.

Looking ahead into FY25, we are confident to continue our robust performance and become one of the most well-regarded healthcare provider in India. We will continue to focus on clinical and non-clinical excellence, with innovative strategies and plans to expand our footprint, domestically and internationally."

500+ Full time Doctors	40+ Specialities
12 Centres of Excellence	2 Artemis Lite
3 Daffodils by Artemis	7 Cardiac Centres



- 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, Ludhiana
- 13 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.