

November 15, 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: Revised Press Release

Dear Sir/Ma'am,

Further to the press release submitted by the Company on November 14, 2024, please find attached herewith a revised press release titled “Artemis Reports Consistent Growth in Operational and Financial Metrics with highest ever Revenue and EBITDA margins; Commenced operations in 3rd tower at Gurgaon” & “Proposes to enter into Raipur with a 300+ bed super speciality Hospital through a long term O&M and Medical Services Agreement”.

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 Consistent Growth in Operational and Financial Metrics with highest ever Revenue and EBITDA margins; Commenced operations in 3rd tower at Gurgaon

Proposes to enter into Raipur with a 300+ bed super speciality Hospital through a long term O&M and Medical Services Agreement

Q2 FY25 Consolidated Gross Revenue of INR 2,523 Mn; up 6.2% Y-o-Y

Q2 FY25 EBITDA of INR 497 Mn; up 35.7% Y-o-Y

Q2 FY25 PAT of INR 221 Mn; up 63.5% Y-o-Y

New Delhi, November 14, 2024: Artemis Medicare Services Ltd. ("Artemis" or the "Company") (BSE: 542919 | NSE: ARTEMISMED) announced its Q2 and H1 FY25 results. The Company operates a total of 842 beds predominantly in the Delhi NCR region, including a 700+ bed quaternary care, super speciality hospital accredited by JCI and NABH. Additionally, the Company runs a JV with Philips under the Artemis Cardiac Care brand. Artemis also has overseas presence in Mauritius through an operations and management arrangement.

Artemis Hospital Gurgaon Performance Highlights Q2 FY25 vs Q2 FY24

- Average gross revenue per occupied bed (ARPOB) of INR 78,800 compared to INR 76,400
- Net Revenue from Operations increased by 7.8% to INR 2,239 Mn from INR 2,077 Mn
- EBITDA margin at 22.3% compared to 18.4%
- Bed capacity utilisation, including that for the new tower stood consistent at 69.4%
- Revenues from overseas patients increased by 2.3% to INR 634 Mn from INR 620 Mn
- Overseas patients contributed 28% to Net Revenue
- Patient footfall of 99,803 and 3,498 surgeries performed
- Average length of stay (ALOS) at 3.70 days compared to 3.70 days

Consolidated Performance Highlights Q2 FY25 vs Q2 FY24

- Net Revenue from Operations increased by 7.3% to INR 2,414 Mn from INR 2,250 Mn
- EBITDA increased by 35.7% to INR 497 Mn from INR 366 Mn
- EBITDA margin at 20.6% compared to 16.3%
- PBT increased by 62.6% to INR 306 Mn from INR 188 Mn with margin of 12.7%
- PAT increased by 63.5% to INR 221 Mn from INR 135 Mn, with margin of 9.2%

Consolidated Performance Highlights H1 FY25 vs H1 FY24

- Net Revenue from Operations increased by 6.9% to INR 4,646 Mn from INR 4,345 Mn
- EBITDA increased by 37.2% to INR 903 Mn from INR 658 Mn, with margin of 19.4% over 15.1%
- PAT increased by 66.0% to INR 387 Mn from INR 233 Mn, with margin of 8.3% over 5.4%

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

"We are pleased to announce the strong performance of Q2 FY25 and H1 FY25, with our continuous focus on all key metrics. We have been able to achieve our best-ever performance with the highest revenue and EBITDA margins, by harnessing economies of scale and improving cost efficiencies. We have also inaugurated the third tower, which will be operationalised in a phase-wise manner to cater to the increasing customer base and further enhance our operational and financial performance.

On the Operational front, we concentrated on refining the payer mix and removing bottlenecks, resulting in one of the industry-leading ARPOBs and improvement in margins. Our high revenue share from international patients underscores our role and recognition as a trusted centre for Medical Value Travel.

In line with our strategic growth initiatives, the Board has approved to enter into a long term Operations & Management and Medical Services Agreement in Raipur for a 300+ bed super speciality hospital subject to completion of customary closing conditions. This hospital will be operational in approx. one year and will help us extend our reach to central India. We are further exploring more expansion opportunities in the super-speciality segment, enabling us to leverage our brand, strengthen our presence and lay a foundation for future growth."

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.