

Medanta closes the year with robust revenue growth and enhanced profitability

Total income of Rs. 27,592 million; up by 25.1% in FY2023. EBITDA of Rs. 6,771 million, up by 38.3% y-o-y; EBITDA margins expanded by 234 bps to 24.5%

Total income of Rs. 7,318 million in Q4 FY2023; growth of 37.3% y-o-y

Medanta Patna delivers EBITDA breakeven in its first full year of operations

Net debt free position with well-capitalized balance sheet to drive future expansion plans and growth

Gurugram, May 27th, 2023: Global Health Limited (NSE: [Medanta](#), BSE: [543654](#)), one of the largest private multi-specialty tertiary care providers operating in the North and East regions of India, today announced its audited consolidated financial results for the full year and quarter ending 31st March, 2023.

Highlights of the Year Ended 31st March, 2023 (FY2023)

- Total income of Rs. 27,592 million; growth of 25.1% YoY
- EBITDA of Rs. 6,771 million; growth of 38.3% YoY
- EBITDA margins improved from 22.2 % in FY22 to 24.5% in FY23
- Profit after tax of Rs. 3,261 million; growth of 66.2% YoY
- Net cash surplus of Rs. 4,692
- Strong operating cash flow with robust EBITDA to cash flow conversion of 95%
- ARPOB grew by 8.3% to 59,098; In-patient volume increased by 32.0%; Out-patient volume increased by 15.4%
- Developing hospitals (Medanta Lucknow and Medanta Patna) revenue share increased from 18% in FY22 to 27% in FY23 amounting to Rs. 7,426 million. EBITDA share increased from 16% in FY22 to 32% in FY23 amounting to Rs. 2,159 million
- Medanta Patna which commenced IPD operations in January 2022 delivered revenue of Rs 1,707 million in FY23 and achieved EBITDA break even in its first full year of operations
- Revenue from international patients increased by 68% to Rs. 1,564 million
- Out-patient pharmacy business continues to register strong growth. Revenue increased by 58% from Rs. 536 million in FY22 to Rs. 850 million in FY23

Highlights of the Quarter Ended 31st March, 2023 (Q4 FY2023)

- Highest ever quarterly total income of Rs. 7,318 million; growth of 37.3% YoY
- EBITDA of Rs. 1,915 million; growth of 107.9% YoY; margins improved to 26.2%
- Profit after tax of Rs. 1,011 million; growth of 477.7% YoY
- 126 new beds added at Medanta Lucknow
- Occupied bed days increased by 25.6% y-o-y, representing an occupancy of 58% on increased bed capacity
- ARPOB grew by 7.5% to Rs. 60,880; In-patient count increased by 32.4% y-o-y; Out-patient count increased by 25.6% y-o-y

Commenting on FY2023 and Q4 FY2023 results, Mr. Pankaj Sahni, Group CEO and Director said: “We are pleased to report that we continue to deliver on our strategy of sustainable and steady growth. For the year and quarter ending March 31, 2023 we have registered significant growth and strong financial performance across all revenue and profitability metrics. Medanta Patna is the latest unit of the Group that has delivered EBITDA breakeven in its first full year of operations. We continue our planned growth in beds and infrastructure, and remain an attractive destination for leading clinical talent which is highlighted by the addition of over 150 senior clinicians in the last fiscal year across the Group. Significant accomplishments of our clinical teams have been internationally recognized by Newsweek for the fourth consecutive year with Medanta Gurugram ranking as the ‘Best Private Hospital’ in India.”

Key Developments – FY2023

- Medanta Gurugram recognised as the Best Private Hospital in India for four consecutive years in the prestigious ‘Newsweek Best Hospitals’ survey. Testimony to the high standards of clinical care delivered consistently
- Medanta Patna which commenced IPD in January 2022 delivered positive EBITDA in its first year of operations, further validating Medanta’s model of care
- Lung Transplant programme started. Mother and Child specialty introduced at both Medanta Gurugram and Medanta Lucknow. Bone Marrow Transplant and Endocrine Surgery started in Medanta Lucknow. Patna facility continues to add specialties as it expands operations
- Over 150 super-specialist doctors on-boarded, further strengthening clinical capability
- New technology introduced in Medanta Gurugram including Da Vinci Robot, Somatom Force - World’s fastest CT Scanner, and Next Generation Sequencing test to detect cancer
- LINAC Machine for Radiation Oncology commissioned at Medanta Lucknow
- Addition of 293 new beds: 191 at Medanta Lucknow, 102 at Medanta Patna, resulting in ~12.2% bed capacity enhancement. Total bed capacity stands at 2,697
- Noida facility construction started in September 2022. Excavation and foundation work complete. Operations expected to commence in FY25 with 300 beds
- New asset light partnership in Indore announced in February 2023. As per the arrangement, partner is expected to complete the warm shell by FY27, with bed capacity of ~350
- “Medanta Labs” launched in January 2023. ~22 collection centres already set up across Gurugram, Patna, Noida, Lucknow and Indore

About Global Health Limited (Medanta)

Founded by Dr. Naresh Trehan, a world-renowned cardiovascular and cardiothoracic surgeon who has been awarded the prestigious Padma Bhushan and the Padma Shri, the third- and fourth-highest civilian awards in India, and the Dr. B.C. Roy Award in recognition of his distinguished contribution to medicine.

Global Health Limited (the "Company") is one of the largest private multi-specialty tertiary care providers operating in the North and East regions of India, with key specialties cardiac science, neurosciences, oncology, digestive and hepatobiliary sciences, orthopaedics, liver transplant, and kidney and urology, according to the report titled "An assessment of the healthcare delivery market in India, September 2022" by CRISIL Limited.

Under the "Medanta" brand, the Company has a network of five hospitals currently in operation (Gurugram, Indore, Ranchi, Lucknow, and Patna). Spanning an area of 4.7 million sq. ft., its operational hospitals have 2,697 installed beds as on March 31, 2023. It also has one hospital under-construction in Noida. The Company provides healthcare services in over 30 medical specialties and engages over 1,500 doctors led by highly experienced department heads.

For more information visit www.medanta.org or contact:

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These forward looking statements are based on information currently available to us, and we assume no obligation to revise these statements as circumstances change. The Company may alter, modify or otherwise change in any manner the content of Presentation/Press Release, without obligation to notify any person of such revision or changes.