

## PRESS RELEASE

**Q1 FY21 Consolidated operating income at Rs 3,935 mn (Y-o-Y of -49.4%) with EBITDA\* loss of Rs 863 mn**

**Bengaluru, India, August 4<sup>th</sup>, 2020** – Narayana Hrudayalaya Limited, a leading healthcare service provider in India, today announced its financial results for the first quarter (Q1 FY21) ended June 30<sup>th</sup>, 2020.

**Financial Highlights for the Quarter (Q1 FY21)** Prepared in accordance with Ind AS ('Indian Accounting Standards')

- Consolidated total operating income was Rs 3,935 mn for Q1 FY21 as compared to Rs 7,774 mn in the corresponding period of the previous year, reflecting a decrease of 49.4%
- Consolidated EBITDA\* loss stood at Rs 863 mn, as against profit of Rs 1,076 mn in Q1 FY20

*\* This is as per the new accounting treatment for leases per IND AS 116 effective 1st April 2019 which resulted in Rs 119 mn increase in EBITDA and decrease of Rs 33 mn in PAT for Q1 FY 21 on a like-to-like basis (pre-IND AS 116)*

As on June 30<sup>th</sup>, 2020, the consolidated net debt was Rs 5,758 mn representing a net debt to equity ratio of 0.57. (Out of which, debt worth US\$ 46.2 mn is foreign currency denominated).

### **Other Highlights during the Quarter**

- SRCC, Mumbai performed Arterial Switch Intracardiac Total Anomalous Pulmonary Venous Connection on a 45-day old baby, it is the second such case in the world
- Our Hospital at Mysore performed Balloon Pulmonary Valotomy on a 1-month old baby; it is the first such case in the region
- RTIICS, Kolkata performed a successful renal transplant surgery in which both the donor and recipient were diagnosed with Covid-19, making it the first such case in India
- Narayana Health City, Bengaluru and Dharamshila Narayana Superspeciality Hospital at Delhi initiated plasma therapy procedure for COVID patients
- RT-PCR laboratory, to conduct Covid-19 tests set up at RTIICS, is the first private laboratory in East India capable of performing Covid-19 testing through all 3 modalities – conventional RT-PCR, TruNat and CBNAAT

### **Management Comment**

Commenting on the performance, **Dr. Emmanuel Rupert, Managing Director and Group CEO, Narayana Hrudayalaya Limited**, said *“With the full impact of Covid-19 induced lockdown and travel restrictions playing out in the first quarter, we registered operational losses on the expected lines. While the month of April bore the brunt in terms of the operations, there has been a steady uptick in business with us almost breaking even at the consolidated EBITDA level in June at the revised cost structure, aided by the sharp bounce back in our overseas operations at Cayman Islands.*

*Despite the lack of meaningful traction at our flagship centres, we are encouraged by the momentum generated by the hinterland facilities and would like to believe that the worst is behind us notwithstanding any fresh or stringent lockdown restrictions getting restored. Looking ahead, amidst all the uncertainty around us, we continue to tread with utmost caution and aim to judiciously deploy our resources in these testing times and embark on a fresh journey to adapt and thrive in the post-Covid world.”*

### **About Narayana Hrudayalaya Limited**

Founded in 2000 by Dr. Devi Prasad Shetty and headquartered in Bengaluru, Narayana Hrudayalaya Limited is one of the leading healthcare service providers in India, operating a chain of multispecialty, tertiary and primary healthcare facilities. The Company has a network of 21 hospitals and 5 heart centres across India and single hospital at Cayman Islands and a heart centre at Chittagong, Bangladesh with over 5,800 operational beds across all its centres and potential to reach a capacity of over 6,500 beds.

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