

PRESS RELEASE

Q1 FY22 Consolidated operating income at Rs 8,598 mn (Y-o-Y of 118.5%) with EBITDA* of Rs 1,404 mn

Bengaluru, India, August 5th, 2021 – Narayana Hrudayalaya Limited, a leading healthcare service provider in India, today announced its financial results for the first quarter (Q1 FY22) ended June 30th, 2021.

Financial Highlights for the Quarter (Q1 FY22) Prepared in accordance with Ind AS ('Indian Accounting Standards')

- Consolidated total operating income was Rs 8,598 mn for Q1 FY22 as compared to Rs 3,935 mn in the corresponding period of the previous year, reflecting an increase of 118.5%
- Consolidated EBITDA* stood at Rs 1,404 mn, reflecting a margin of 16.3% as against loss of Rs 863 mn in Q1 FY21
- Consolidated PAT* stood at Rs 762 mn, reflecting a margin of 8.9% as compared to loss of Rs 1,198 mn in Q1 FY 21

** This is as per the new accounting treatment for leases per IND AS 116 effective 1st April 2019 which resulted in Rs 138 mn increase in EBITDA and decrease of Rs 4 mn in PAT for Q1 FY 22 on a like-to-like basis (pre-IND AS 116)*

As on June 30th, 2021, the Total Borrowings less Cash and Bank Balance was Rs 4,280 mn representing a net debt to equity ratio of 0.36. (Out of which, debt worth US\$ 37.3 mn is foreign currency denominated).

Other Highlights during the Quarter

- NH SRCC, Mumbai successfully performed its first pre-natal intervention for Twin-to-Twin Transfusion Syndrome (TTTS)
- Mazumdar Shaw Medical Centre, Bengaluru continues to build on its eminence in solid organ transplants and other complex procedures while performing 12 renal transplants, 5 liver transplants and 20 robotic surgeries in Q1 FY 22
- Narayana Multispeciality Hospital, Mysore unit performed Cytoreductive surgery + Hyperthermic intraperitoneal chemotherapy (CRS+HIPEC) for advanced ovarian cancer, it is the first hospital in the region to perform such a procedure
- Narayana Superspeciality Hospital, Howrah performed the region's first adult heart transplant (previous two heart transplants were done on paediatric patients)
- In the first reported case in India, Narayana Multispeciality Hospital, Ahmedabad performed a rare procedure, Melody in Mitral position on a 2-year-old child suffering from severe mitral regurgitation with single papillary muscle

Management Comment

Commenting on the performance, **Dr. Emmanuel Rupert, Managing Director and Group CEO, Narayana Hrudayalaya Limited**, said *"With the impact of the devastating second wave of the pandemic playing out for much of the period in the quarter gone by, our Indian operations were affected on expected lines. Our flagship heart hospital at Health City, Bengaluru bore the brunt of the effect given its pre-eminence in the cardiac sciences based elective domain as well as higher reliance on out-of-station domestic and international patients. However, we are encouraged by the traction being demonstrated by our other units building upon the momentum over the previous few quarters. While the India business profitability was materially impacted as our hospitals were overwhelmed with Covid-19 patients with significant erosion in our high-end elective work, we are pleased that our overseas Cayman Island facility continued to deliver solid consistent performance in the quarter gone by.*

Looking ahead, we remain vigilant over recent developments taking place across some nations with respect to a fresh wave. Notwithstanding the near term Covid 19 related uncertainties, with vaccination rollout program picking up pace, we remain confident about our business prospects by continuing to focus on delivering quality affordable healthcare to all. Lastly, we do share the grief of all the affected and pledge to support our communities in these times."

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 4 heart centres across India and single hospital at Cayman Islands and a heart centre at Chittagong, Bangladesh with over 5,900 operational beds across all its centres and potential to reach a capacity of over 6,700 beds.

For further details, please contact us at investorrelations@narayanahealth.org