

PRESS RELEASE

Q2 FY21 Consolidated operating income at Rs 6,007 mn (Q-o-Q of 52.7%, Y-o-Y of -26.9%) with EBITDA* of Rs 372 mn

H1 FY21 Consolidated operating income at Rs 9,942 mn (Y-o-Y of -37.8%) with EBITDA* loss of Rs 492 mn

Bengaluru, India, November 2nd, 2020 – Narayana Hrudayalaya Limited, a leading healthcare service provider in India, today announced its financial results for the second quarter (Q2 FY21) ended September 30th, 2020.

Financial Highlights for the Quarter (Q2 FY21) - Prepared in accordance with Ind AS ('Indian Accounting Standards')

- Consolidated operating income was Rs 6,007 mn for Q2 FY21 as compared to Rs 3,935 mn in Q1 FY 21 and Rs 8,223 mn in Q2 FY20
- Consolidated EBITDA* stood at Rs 372 mn in Q2 FY 21 as against loss of Rs 863 mn in Q1 FY 21 and profit of Rs 1,281 mn in Q2 FY20

Financial Highlights for the Six Months (H1 FY21)

- Consolidated total operating income was Rs 9,942 mn for H1 FY21 as compared to Rs 15,997 mn in H1 FY 20
- Consolidated EBITDA* loss of Rs 492 mn as against profit of Rs 2,357 mn in H1 FY20

** This is as per the new accounting treatment for leases per IND AS 116 effective 1st April, 2019 which resulted in INR 129 mn increase in EBITDA and decrease of INR 18 mn in PAT for Q2 FY 21 and INR 247 mn increase in EBITDA and decrease of INR 51 mn in PAT for H1 FY 21 on a like-to-like basis (pre-IND AS 116)*

As on September 30th, 2020, the consolidated net debt was Rs 5,539 mn representing a net debt to equity ratio of 0.56. (Out of which, debt worth US\$ 44.5 mn is foreign currency denominated).

Other Highlights during the Quarter

- RTIICS, Kolkata successfully performed East India's first ever case of simultaneous liver and kidney transplant
- Narayana Superspeciality Hospital, Guwahati successfully performed radical antegrade pancreatocystectomy with segmental colon resection and cholecystectomy on a patient with advanced stage of pancreatic cancer, first such case in the region
- Narayana Superspeciality Hospital, Guwahati performed a rare procedure called hepaticojejunostomy in which half of patient's liver along with entire bile duct containing the tumor was removed and the remaining half of the liver was connected to small intestine
- Narayana Superspeciality Hospital, Gurugram successfully performed resection on a patient suffering from Adenoid cystic carcinoma of trachea
- Narayana Multispeciality Hospital, Ahmedabad successfully performed left carotid angioplasty in technically challenging anatomy of bovine aortic arch on a patient with recurrent ischemia

Management Comment

Commenting on the performance, **Dr. Emmanuel Rupert, Managing Director and Group CEO, Narayana Hrudayalaya Limited**, said "As expected, localized lockdowns affected patient footfalls leading to a rather gradual recovery for most part of the quarter gone by. However, we are encouraged by the momentum generated in the month of September with monthly consolidated revenues reaching ~90% of pre-covid (Feb, 20) levels. Flagship facilities across Bengaluru and Kolkata continued to remain impacted given their pre-eminence in the cardiac sciences based elective domain as well as higher reliance on out-of-station domestic and international patients. However, units at Delhi NCR and hinterland regions continue to demonstrate robust traction. The facility at Cayman Islands closed yet another quarter with the highest ever quarterly revenues.

Going forward, notwithstanding a fresh wave of the pandemic as is being witnessed across in certain parts of the world, as we progress towards normalcy with improving sentiments, we are expecting a faster recovery as patients' mobility improves both at domestic and international fronts."

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 5,900 operational beds across all its centres and potential to reach a capacity of over 6,600 beds.

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