

PRESS RELEASE

Q3 FY21 Consolidated operating income at Rs 7,504 mn (Q-o-Q of 24.9%, Y-o-Y of -4.4%) with EBITDA* of Rs 1,095 mn (Y-o-Y of 1.2%)

9M FY21 Consolidated operating income at Rs 17,446 mn (Y-o-Y of -26.8%) with EBITDA* of Rs 603 mn

Bengaluru, India, February 5th, 2021 – Narayana Hrudayalaya Limited, a leading healthcare service provider in India, today announced its financial results for the third quarter (Q3 FY21) ended December 31st, 2020.

Financial Highlights for the Quarter (Q3 FY21) - Prepared in accordance with Ind AS ('Indian Accounting Standards')

- Consolidated operating income was Rs 7,504 mn for Q3 FY21 as compared to Rs 6,007 mn in Q2 FY21 and Rs 7,852 mn in Q3 FY20
- Consolidated EBITDA* stood at Rs 1,095 mn in Q3 FY21 as against profit of Rs 372 mn in Q2 FY21 and Rs 1,082 mn in Q3 FY20

Financial Highlights for the Nine Months (9M FY21)

- Consolidated total operating income was Rs 17,446 mn in 9M FY21 as compared to Rs 23,849 mn in 9M FY20
- Consolidated EBITDA* of Rs 603 mn in 9M FY21 as against Rs 3,439 mn in 9M FY20

** This is as per the new accounting treatment for leases per IND AS 116 effective 1st April, 2019 which resulted in Rs 127 mn increase in EBITDA and decrease of Rs 16 mn in PAT for Q3 FY21 and Rs 375 mn increase in EBITDA and decrease of Rs 67 mn in PAT for 9M FY21 on a like-to-like basis (pre-IND AS 116)*

As on December 31st, 2020, the consolidated net debt was Rs 5,326 mn representing a net debt to equity ratio of 0.51. (Out of which, debt worth US\$ 42.7 mn is foreign currency denominated).

Other Highlights during the Quarter

- Mazumdar Shaw Medical Centre, Bengaluru (MSMC) operated on a case of bifurcation aneurysm using endovascular contour device, first such case in India and third in Asia
- Narayana Superspeciality Hospital, Howrah successfully treated the case of d-transposition of great arteries, ventricular septal defect and pulmonary stenosis (dTGA, VSD, PS) through Pulmonary Root Translocation
- Narayana SRCC Children's Hospital, Mumbai successfully performed a complex procedure, fetal intra uterine PU valve fulguration on a 20-week pregnant woman
- Narayana Multispeciality Hospital, Jaipur treated a patient with a rare condition, Dextrocardia (reverse position of body organs) with Tetralogy of Fallot (TOF) which led to heart pumping oxygen poor blood to the rest of the body
- Narayana SRCC Children's Hospital, Mumbai started liver transplant program in December
- Narayana Superspeciality Hospital, Raipur performed a complex surgery, excision of retroperitoneal liposarcoma with R Nephrectomy after guarded dissection along IVC, C loop of duodenum and ascending colon

Management Comment

Commenting on the performance, **Dr. Emmanuel Rupert, Managing Director and Group CEO, Narayana Hrudayalaya Limited**, said *"With new Covid-19 cases waning across the country, we are encouraged by the business revival across the network. For the month of December, despite the flagship centres achieving 89% of pre-Covid (Feb,20) levels, India business has almost fully recovered. This has been possible due to the sustained momentum generated across units led by the Delhi NCR and hinterland regions. However, the profitability of the India business remains impacted given the significant erosion in international patient mix as well as high-end cardiac sciences based elective work as compared to the pre-Covid times. On a consolidated basis, on the back of consistent robust performance by our Cayman Islands facility, we are pleased to return to reporting YoY EBITDA growth for the quarter gone by.*

Overall, we believe that the healthcare sector is at an inflexion point with the effective implementation of the vaccine rollout program holding the key for expediting the business revival. At the same time, we remain vigilant over the developments taking place in other nations with respect to new strains of the virus to prepare ourselves accordingly."

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