

PRESS RELEASE

Q2FY17 Consolidated operating income at Rs 4,874 mn (y-o-y of 19.5%) with EBITDA of Rs 681 mn (y-o-y of 31.1%)

H1FY17 Consolidated operating income at Rs 9,394 mn (y-o-y of 19.4%) with EBITDA of Rs 1,240 mn (y-o-y of 38.4%)

Bengaluru, India, November 9th, 2016 – Narayana Hrudayalaya Limited, a leading healthcare service provider in India, today announced its financial results for the second quarter (Q2FY17) and six months (H1FY17) ended September 30th, 2016.

Financial Highlights for the Quarter (Q2FY17) - Prepared in accordance with Ind AS ('Indian Accounting Standards')

- Consolidated total operating income was Rs 4,874 mn for Q2FY17 as compared to Rs 4,078 mn in the corresponding period of the previous year reflecting an increase of 19.5%
- Consolidated EBITDA stood at Rs 681 mn as compared to Rs 519 mn during the corresponding period of previous year reflecting an increase of 31.1%
- Consolidated EBITDA Margin was at 14.0% for Q2FY17 as against 12.7% in Q2FY16, improved by 124 bps
- PAT after minority interest and share in loss of associates stood at Rs 265 mn for Q2FY17 as compared to Rs 104 mn in the corresponding period of the previous year reflecting an increase of 155.4%

Financial Highlights for the Six Months (H1FY17)

- Consolidated total operating income was Rs 9,394 mn for H1FY17 as compared to Rs 7,866 mn in the corresponding period of the previous year reflecting an increase of 19.4%
- Consolidated EBITDA stood at Rs 1,240 mn as compared to Rs 896 mn during the corresponding period of previous year reflecting an increase of 38.4%
- Consolidated EBITDA Margin was at 13.2% for H1FY17 as against 11.4% in H1FY16, improved by 181 bps
- PAT after minority interest and share in loss of associates stood at Rs 438 mn for H1FY17 as compared to Rs 104 mn in the corresponding period of the previous year reflecting an increase of 320.6%

As on September 30th, 2016, the consolidated net debt was Rs 1,876 mn representing a net debt to equity ratio of 0.20

Other Highlights during the Quarter

- Successfully achieved the milestone of conducting 130 cardiac surgeries on children from 13 neighbouring islands till date at our Cayman Islands hospital at an affordable cost through various charitable programs
- Our doctors at Mazumdar Shaw Medical Centre, Bengaluru performed a unique functional surgery to correct an anatomical abnormality of oral-pharyngeal and palatal area of a patient
- A Double Outlet Tricuspid Valve Repair case, a rare occurrence with only five more occurrences worldwide, was treated by our doctors at Jaipur hospital
- Launched platinum wing to offer best in class services with international standards of dedicated care and hospitality at MSH Bengaluru
- NICS Bengaluru awarded with the "Best Single Specialty Hospital – Cardiology" at the 6th edition of The ICICI Lombard & CNBC-TV18 India Healthcare Awards in August 2016

Management Comment

Commenting on the performance, **Dr. Ashutosh Raghuvanshi, Vice Chairman, Managing Director and Group CEO, Narayana Hrudayalaya Limited**, said *"We are happy to continue our business momentum in Q2 FY17 with steady growth in revenues across all maturity buckets coupled with significant uptick in the profitability. While our execution strategy at the current set of hospitals is playing out well, we also believe that the business environment is favorable for exploring newer opportunities aligned to our group's overall strategy and long term business interest"*

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 23 hospitals and 7 heart centres across India and single hospital overseas at Cayman Islands with over 5,600 operational beds across all its centres and potential to reach a capacity of over 6,700 beds.

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