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FHL/SEC/2020-21

June 17, 2020

**The National Stock Exchange of India Ltd.
Corporate Communications Department
“Exchange Plaza”, 5th Floor, Bandra-Kurla
Complex, Bandra (East), Mumbai – 400051**

**BSE Limited
Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001**

Scrip Symbol: FORTIS

Scrip Code:532843

Sub: Investors Presentation on the Audited Financial Results

Dear Sir(s),

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015, please find enclosed ‘Investors Presentation on the Audited Financial Results’.

This is for your information and records please.

Thanking you,

Yours faithfully,
For **Fortis Healthcare Limited**

SUMIT
Digitally signed
by SUMIT GOEL
Date: 2020.06.17
19:39:21 +05'30'
GOEL

**Sumit Goel
Company Secretary
Membership No.: F6661**

FORTIS HEALTHCARE LIMITED

Regd. Office : Fortis Hospital, Sector 62, Phase – VIII, Mohali – 160062
Tel : 0172-5096001, Fax : 0172-5096221, CIN : L85110PB1996PLC045933

Fortis Healthcare Limited

Earnings Presentation – FY20 and Q4 FY20



June 17, 2020

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Agenda

1. COVID - 19 Impact and mitigation measures
2. Fortis Today
3. FY20 – Performance Highlights
 - Earnings and Financial Summary - FY 20 and Q4 FY 20
4. Key Value Levers - Hospitals & Diagnostics Business
5. Performance Review FY 20 - Hospitals Business
6. Performance Review FY 20 - Diagnostics Business
7. Appendix

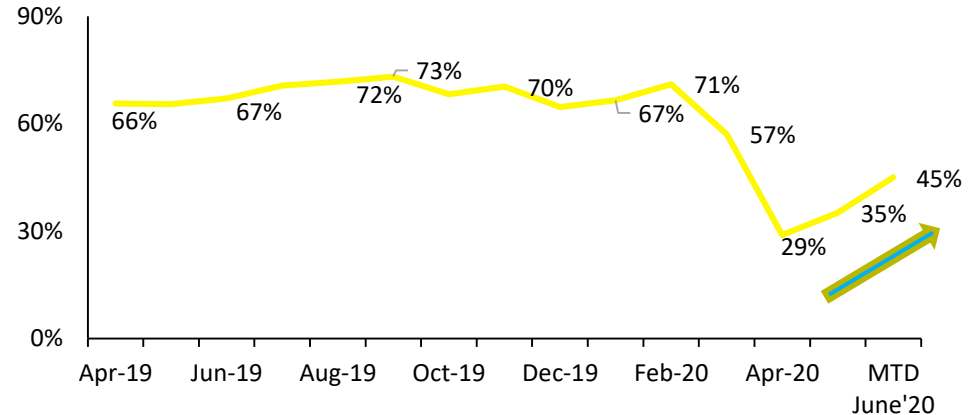
1. COVID-19 impact and mitigation measures

Covid-19 : Impact

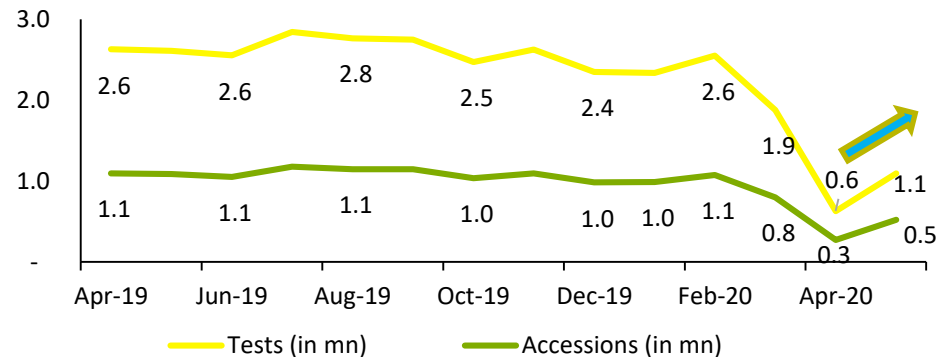
- April Occupancy at 29%; relaxation in lockdown in May seeing a gradual recovery. (May'20 Occ. at 35% & MTD June'20 Occ. at ~ 45%)
- Diagnostic volumes drop 75% in April; May seeing lower drop at ~60%
- Investments and costs related to consumables and infrastructure creating further pressure
- Regulatory challenges persist
- Hospital players witness ~78% reduction in OPD footfalls and ~ 79% drop in IPD admissions

(Source: Nathealth)

Consolidated Occupancy - Hospitals



Consolidated Monthly Volumes - Diagnostics



Gradual recovery witnessed; impact to continue through Q1 FY21 and beyond till situation normalizes

Covid-19: Initiatives to ensure operations continuity

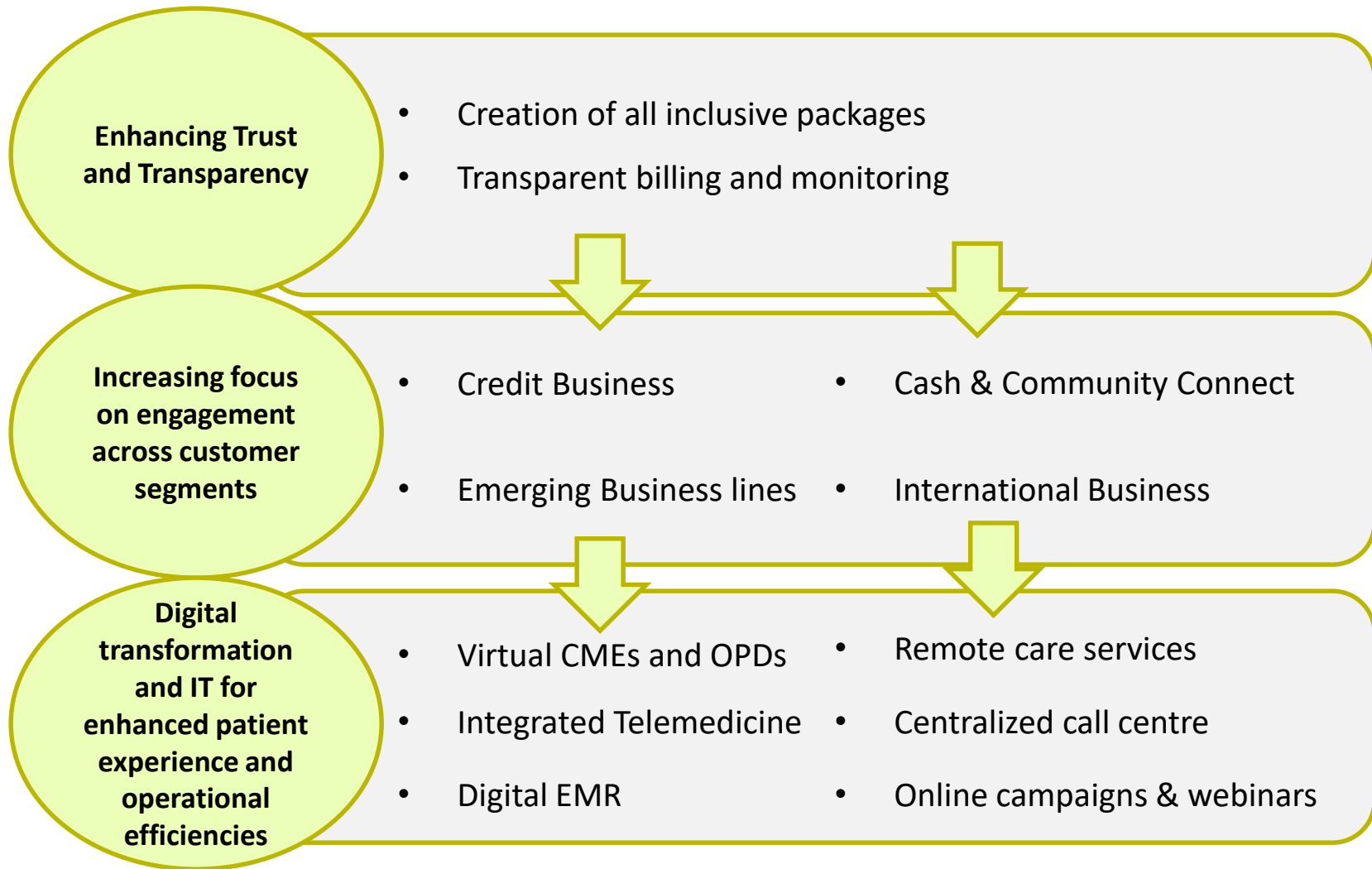
- Flu Clinics for suspected COVID patients.
 - Flu Kiosks for first level of screening without doctor contact
 - Focus on Tele/Video consultations.
 - Segregated diagnostic testing facilities in select existing labs to not disrupt non-covid patient flow.
 - Home collection of samples.
 - Ensured availability of proper screening, infection control and staff surveillance measures to reduce chances of imported cases and nosocomial spread within the hospital. Adequate availability of all critical equipment.
- ✓ **Approx. 1000 beds dedicated pan India**
 - ✓ **Fortis Vashi and Fortis Vasant Kunj - Covid dedicated facilities**
 - ✓ **Select facilities .i.e. Fortis Escorts & Fortis Shalimar Bagh reserving beds for patients**
- **Extended health insurance coverage to 5,400 company employees in addition to coverage under ESI**
 - **Additional Covid life cover for 10,000 frontline company employees in addition to existing Company life insurance cover**

Covid-19: Cost Optimisation Initiatives

- Approx. 25% reduction in fixed costs primarily through voluntary salary reduction in both medical and non medical manpower
- Judicious allocation of annual planned capex till situation witnesses signs of stabilization
- Delayed launch of ready to commission facility at Arcot Road, Chennai thereby reducing the initial cost impact
- Selective Recruitment for next 2-3 months
- Reduction of GDAs and Housekeeping Manpower Cost and optimizing other expense lines
- Discussions ongoing for deferment, waiver and contract / AMC renegotiations

- Led by cost optimization initiatives and better working capital management, the Company has sufficient liquidity to tide over the current situation.

Immediate priorities for business recovery and growth



2. Fortis Today

A New Journey - Well positioned for the future

✓ IHH chosen as final investor in July 2018.

✓ Infuses INR 4,000 Crs in Nov 2018 for 31.1% stake, becomes largest shareholder with majority Board control

✓ Fund infusion re-capitalises FHL's weak Balance Sheet, lowers borrowing costs and improves credit rating

✓ Funds used for acquisition of RHT's asset portfolio, enables annualised savings of INR 270 Crs of service fees and consolidates assets of INR 4666 Crs into Balance Sheet.

✓ IHH & FHL collaborate in driving synergies in medical operations, procurement and IT. New MD & CEO and CFO appointed in H1 2019

✓ Company undertakes transformational initiatives including a comprehensive portfolio review and a robust clinical excellence program.

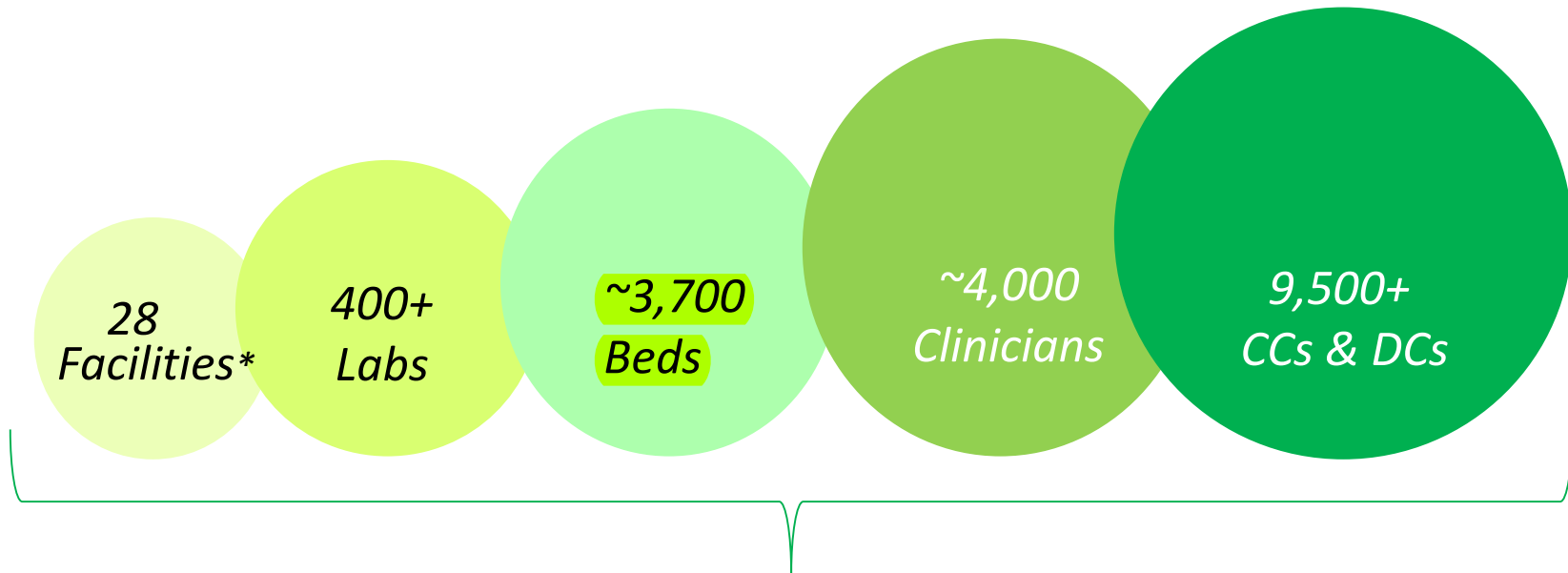
- Re-constituted Board with strong governance and IHH's global reputation

- Regained confidence with investors, employees and lenders

- Stabilized operations and strengthened liquidity

- Ensured Business continuity, turnaround in profitability & re-initiation of capex

- Capitalizing on key value levers for long term value accretion



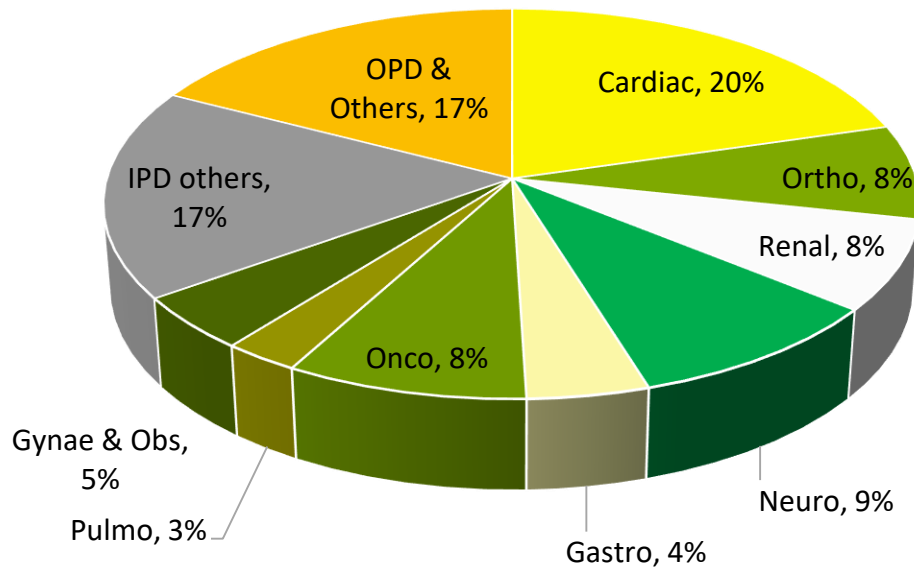
Aspires to be the most trusted healthcare organization in India

Committed to deliver quality healthcare services to patients using advanced technologies

Accelerating growth momentum through enhanced clinical offerings, cost efficiency and portfolio optimization

Institutionalised framework of strong systems , Governance and Control Mechanism

Specialty Mix – FY2020



52 Heart Transplants

361 Renal Transplants

227 Liver Transplants

193 Bone Marrow Transplants

Approx. 7,000 Knee Implants

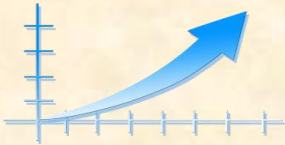
Over 600 Hip Implants

Focus on high end transplant programs and orthopaedic implants

3. FY20 - Performance Highlights

- Earnings and Financial Summary - FY 20 and Q4 FY20

FY2020 – Significant Accomplishments



✓ **Turnaround in the hospital business**



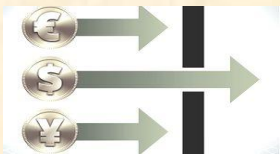
✓ **Diagnostics business strategy being implemented**



✓ **Investments for growth and expansion in medical specialties, technologies and infrastructure**



✓ **Cost optimization and productivity**



✓ **Robust Balance sheet with low debt**

FY2020 – Performance Highlights

Hospital Business Performance

- Healthy expansion in EBITDA margin from 2.8% to 12.7% in FY 20
 - ✓ 230 bps expansion due to improvement in operational performance
 - ✓ 610 bps expansion due to savings in BT fees
- Occupancy up from 67% in FY19 to 68% in FY20; impacted in March - 57% occupancy
 - ✓ YTD Feb'20 (11 months) occupancy at 69%
- ARPOB up from INR 1.52 Cr in FY19 to INR 1.59 Cr in FY20
 - ✓ YTD Feb'20 ARPOB at INR 1.58 Cr
- Key hospitals with >15% EBITDA growth include Noida, BG Road, FMRI, Ludhiana, Faridabad, Kalyan, Nagarbhavi and Rajajinagar

Diagnostics Business Performance

- EBITDA margin stood at 19.4% vs 18.4% in FY19 basis gross revenues*.
- Test volumes similar to previous year, YTD Feb (11 months) volume growth at 4.1%
- Slower pace of network expansion, sub-optimal channel engagement and product strategy and Covid-19 pandemic impacted performance.

**Basis net revenues, EBITDA margins stood at 21.3% versus 21.2% in FY19*

FY2020 – Performance Highlights (cont.)

Business Growth and Expansion

- Launch of Oncology facility in Bengaluru; 200 bed Arcot road facility in Chennai ready
- New medical programs added in Nephrology, Pulmonology and Cardiology
- Capex spent /committed to the tune of over INR 280 Cr on medical equipment / expansion during the year .i.e. MRI, CT, Cath lab , ICU beds
 - ✓ Routine capex of INR 188 Cr and growth capex of INR 92 Cr

Cost Optimisation

- Streamlined organizational structure for better alignment between operations and corporate functions
- Optimization of manpower costs both in medical and non-medical areas. Scope for further reductions – actions underway
- Cost efficiencies achieved in G&A, Power & Fuel and corporate office expenses
- Cost saving initiatives including in key areas of procurement / supply chain and IT

Balance Sheet

- Net D/E stood at 0.14 times similar to FY 19. Net debt at INR 1,013 Crs.
- 4 notches improvement in credit rating from BBB- to A
- Improvement in the collection and billing process and better inventory management
- Divestments of non-core assets (MSCL) and exit from select smaller locations

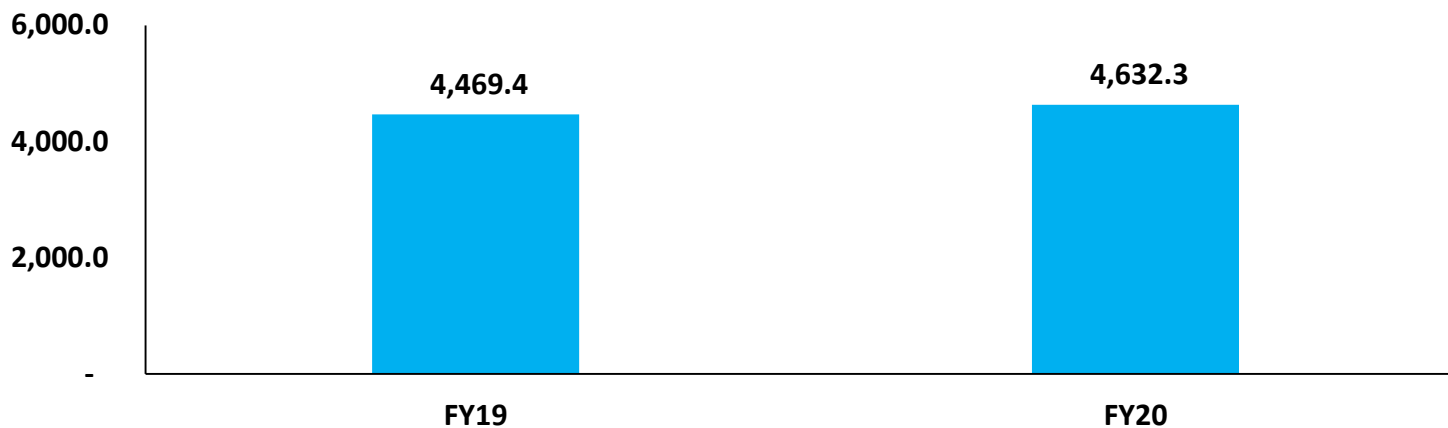
FY2020 – Update on Open Offer

- The Supreme Court vide its order in Dec 2018 directed that “Status Quo be maintained with regard to sale of controlling stake in Fortis Healthcare to IHH”. Fortis filed a modification application for the order in Dec 2018 itself.
- Pursuant to the Supreme Court order as above, IHH’s open offer was put on hold.
- IHH has placed funds for the open offer in a non-interest bearing escrow account with a scheduled commercial bank pending resolution of the matter.
- The Supreme Court passed a judgement in November 2019, alleging violation of its order of Dec 2018; the Company filed its response with the Honorable Court in January 2020.
- The matter was scheduled for listing in March 2020; put in abeyance due to the nationwide lockdown on account of the Covid-19 pandemic.
- On June 9, 2020, the Company filed an urgent application for an early hearing. However, the application was not accepted by the court.
- The Company again made a written request on June 12, 2020 to the Registry of the apex court to reconsider the urgent listing. The response is awaited.
- In addition to the above, as per the case status mentioned on the website of the Supreme Court, the matter is likely to be listed on July 6, 2020
- All legal options are being reviewed in the matter.

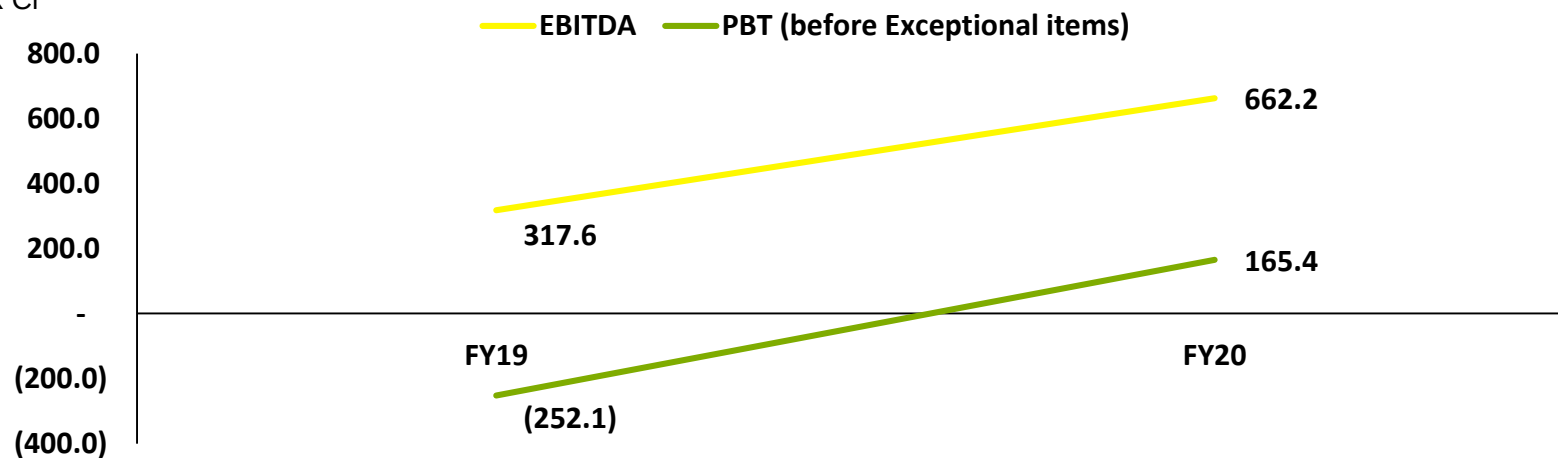
Consolidated Earnings Summary – FY 20

INR Cr

Consolidated Revenue



INR Cr



EBITDA includes other income and forex gain /(loss)

Consolidated Earnings Summary – FY20

- Consolidated Revenues for FY20 grew 3.6% to reach INR 4,632 Crs.
- Consolidated EBITDA for FY20 increased 2.1x to INR 662 Crs.
 - Hospital business revenues stood at INR 3,752 Crs, a growth of 6.4%
 - The hospital business EBITDA margins stood at 12.7% versus 2.8% in FY19.
 - Diagnostic business revenues^ (Gross) were at INR 1,016 Crs versus INR 1,010 Cr in FY19
 - The diagnostics business EBITDA^ margins stood at 19.4% versus 18.4% in FY19.
- PBT before exceptional items for FY20 stood at INR 165 Crs versus a loss of INR 252 Crs in FY19
- Reported Net Profit (PATMI*) stood at INR 58 Crs. This compares to a loss of INR 299 Crs for FY19.

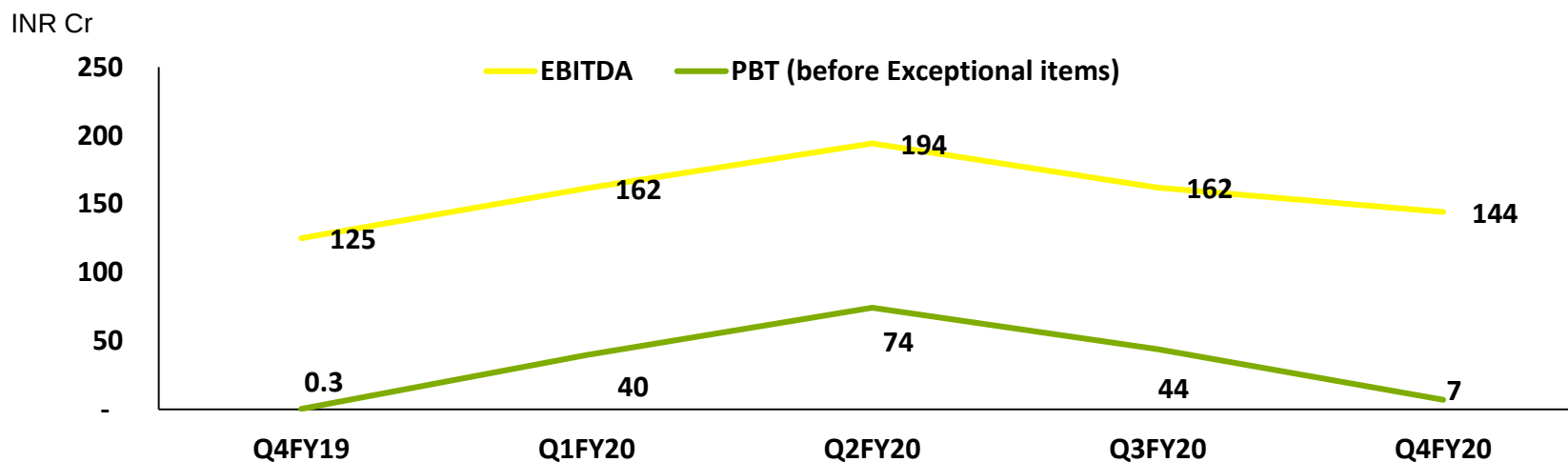
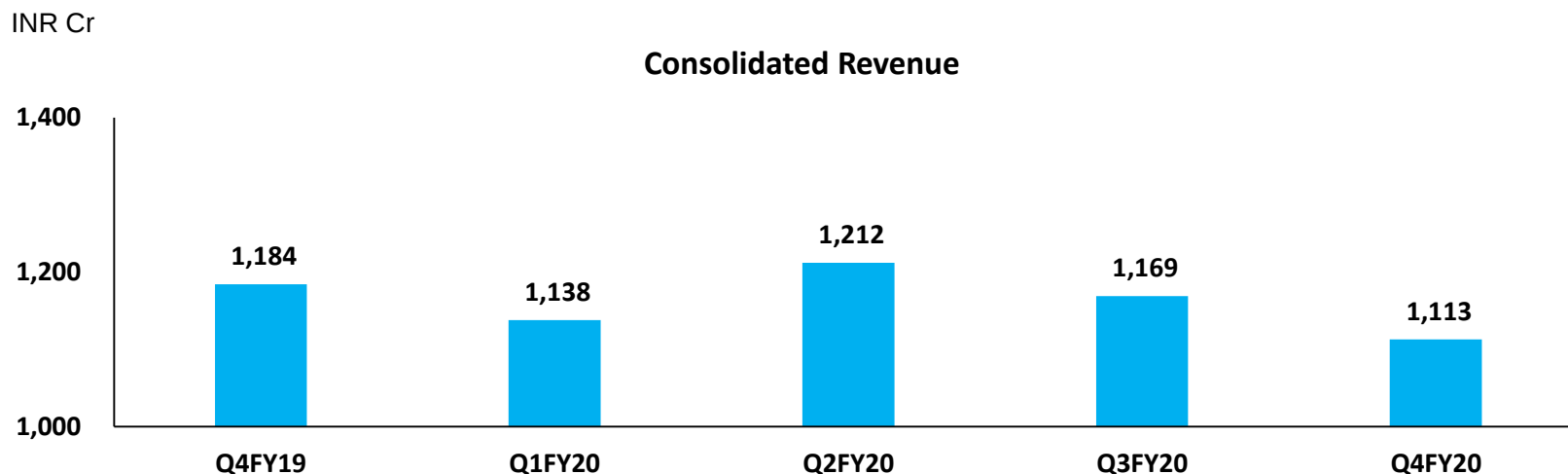
^ Diagnostic business net revenue stood at INR 879 Cr versus INR 877 Cr in FY19. Margins basis net revenues at 21.3% versus 21.2% in FY 19

** FY19 PATMI includes share in profit of associate companies amounting INR 333 Cr on account of profit recognized by RHT Health Trust pursuant to the RHT transaction in January 2019. FY19 PATMI also included INR 222 Crs of exceptional loss primarily pertaining to impairments related to the goodwill and of certain assets.*

** FY 20 PATMI was impacted by a non-cash Deferred Tax Asset (DTA) charge in Q3 FY20 of INR 102 Crs. This was due to the Company de-recognizing DTA in respect of one of its subsidiaries partially off-set due to recognition of DTA in certain other subsidiaries; basis their respective future taxable profits. PATMI also includes an exceptional gain of INR 62 Crs on account of profits on sale of certain investments.*

• FY19 financials includes RHTTM revenue of INR 65 Cr and EBITDA of INR 27 Cr

Consolidated Earnings Summary – Q4 FY 20



EBITDA includes other income and forex gain / (loss)

Consolidated Earnings Summary – Q4FY20

- Consolidated Revenues for Q4 declined by 6.0% to INR 1,112.9 Crs. Consolidated EBITDA for Q4 stood at INR 144.2 Crs.
 - Hospital business revenues stood at INR 913.3 Crs, marginal decline of 0.6%
 - The hospital business EBITDA was at INR 104.2 Crs vs an EBITDA of INR 51.2 Crs in Q4FY19.
 - Diagnostic business revenues^ (Gross) were at INR 231.9 Crs, a decline of 7.6%
 - The diagnostic business EBITDA^ stood at INR 33.7 Crs versus INR 47.4 Crs in Q4 FY19.
- PBT before exceptional items for the quarter stood at INR 7.1 Crs versus INR 0.3 Crs in Q4 FY19.
- The company reported a net loss (PATMI*) for the quarter at INR 44.5 Crs. This compares with a net profit of INR 135.6 Crs in Q4 FY19.

^ Diagnostic business net revenue stood at INR 199.5 Cr versus INR 216.8 Cr in Q4FY19, margins stood at 15.1% versus 21.9% in Q4 FY 19

** Q4FY19 PATMI includes share in profit of associate companies amounting INR 333 Cr on account of profit recognized by RHT Health Trust pursuant to the RHT transaction in January 2019*

• Q4FY19 financials includes RHTTM revenue of INR 49 Cr and EBITDA of INR 2 Cr

Operating Performance – Hospitals Business

Particulars (INR Cr)	Q4FY19	Q3FY20	Q4FY20	% Change	FY19	FY20	% Change
Operating Revenue	918.5	953.5	913.3	-0.6%	3,526.9	3,752.1	6.4%
Reported EBITDA	51.2	133.8	104.2	103.5%	98.7	475.6	381.6%
Margin	5.6%	14.0%	11.4%		2.8%	12.7%	
Adj: Non Recurring expenses	45.6	1.3	0.5		94.0	7.8	
Adj: Other Income incl FX	4.7	8.6	2.3		72.2	33.4	
Operating EBITDA	92.1	126.5	102.4	11.1%	120.5	450.0	273.4%
Margin	10.0%	13.3%	11.2%		3.4%	12.0%	

Significant Non –recurring expenses both for Q4FY19 and FY 19 largely relate to legal and transaction related expenses. Out of INR 94 Cr non –recurring expense in FY19, INR 67 Cr pertains to corporate transactions completed. The balance expense of INR 27 Cr (~1% of EBITDA), though non operational in nature, will continue to be incurred for the foreseeable future. This primarily pertains to ongoing legal matters.

Operating Performance – Diagnostic Business

Particulars (INR Cr)	Q4FY19	Q3FY20	Q4FY20	% Change	FY19	FY20	% Change
Operating Revenue (gross)	251.1	249.4	231.9	-7.6%	1,010.2	1,016.3	0.6%
Reported EBITDA*	47.4	39.8	33.7	-29.0%	185.8	197.3	6.2%
Margin	18.9%	16.0%	14.5%		18.4%	19.4%	
Adj: Non Recurring expenses	-	-	-		-	-	
Adj: Other Income	(1.2)	6.3	7.8		5.6	20.3	
Operating EBITDA	48.6	33.5	25.9	-46.7%	180.3	177.0	-1.8%
Margin	19.4%	13.4%	11.2%		17.8%	17.4%	

* For Q3FY20 and FY20, Includes provision related to VAT in SRL Dubai

Balance Sheet – March 31, 2020

Balance Sheet (INR Cr)	Mar 31, 2019	Dec 31, 2019	Mar 31, 2020
Shareholder's Equity	7,112	7,262	7,205
Debt	1,971	1,357	1,363
Lease Liabilities (Ind AS 116)*	39	231	231
Total Capital Employed	9,123	8,850	8,799
Net Fixed Assets (includes CWIP)	5,206	5,279	5,285
Goodwill	3,721	3,721	3,721
Investments	190	170	175
Cash and Cash Equivalents	997	351	350
Net Other Assets	(991)	(671)	(732)
Total Assets	9,123	8,850	8,799
Net Debt / (cash)	974	1,006	1,013
Net Debt to Equity	0.14x	0.14x	0.14x

*Pertains to lease liability on account of adoption of new accounting standard on leases w.e.f. April 1, 2019.
Net debt excludes lease liabilities.

4. Key Value Levers – Hospitals and Diagnostics Business

Key Value Levers - Hospital Business

PORTFOLIO ASSESSMENT

- Invest in high performing units
- Turnaround high potential units
- Exit non-performing/ low potential units
- Calibrated expansion of 1,300 beds in next 4-5 years

DIGITIZATION

- New integrated HIS platform across the network
- Apps such as MyFortis and MarTech solutions.
- Tele and Video consults; Home Healthcare
- IT infrastructure solutions - AI (bots), Robotics, etc

★ **Clinical Outcomes**

★ **Patient Trust & Experience**

★ **Sustainable Returns**

CLINICAL PROGRAMS

- Invest in clinical talent and high end technologies / medical equipment
- Deepen presence in Cardiology and Orthopaedics
- Expand presence in oncology and neurology

PATIENT CENTRIC APPROACH

- Building patient trust through bundling of services and transparent pricing
- Benchmarking Quality and Patient safety parameters
- Fortis Operating System (FOS) ensuring assessment and review of patient facing processes

Key Value Levers - Diagnostic Business

IMPROVE B2C SALIENCE

- Focus market strategy
- Significant increase in customer touchpoint via Franchisee patient service centres (CCs*)
- Retail activities/digital marketing to drive awareness & generate repeat business
- Home collection push

INTEGRATED PRODUCT PORTFOLIO

- Differentiated plan for Specialised, Lifestyle disease and Preventive Health Check segments
- Introduction of new tests and technologies
- Leverage Genomics, AI and consumer health data analytics

- ❖ **Customer Centricity**
- ❖ **Innovation**
- ❖ **Trust and Transparency**

STRENGTHEN DOCTOR CONNECT

- Enhance Direct Clients network capacity
- Expand presence in the HLM* segment
- Improve molecular testing capability across all regions
- Stronger doctor connects via digital MR and e-Maitri meets

COST OPTIMISATION

- Consumption costs efficiencies
- Fixed cost optimisation
- Fortis and other lab consolidation to drive higher synergies

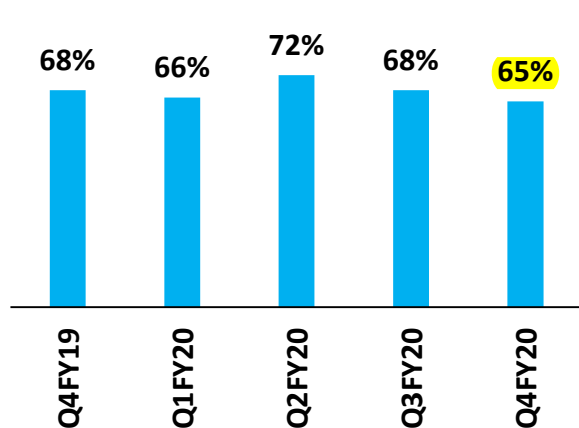
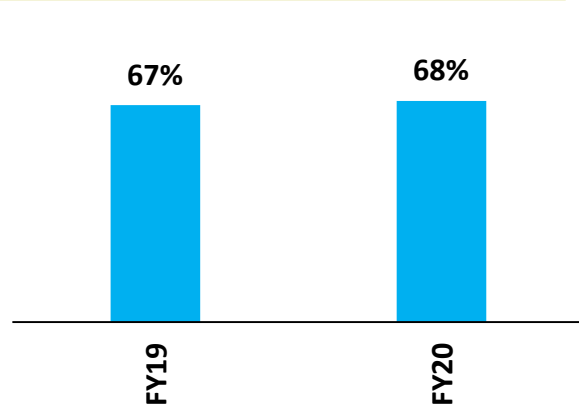
* Hospital Lab management, Collection Centres

5. Performance Review FY 20 – Hospitals Business

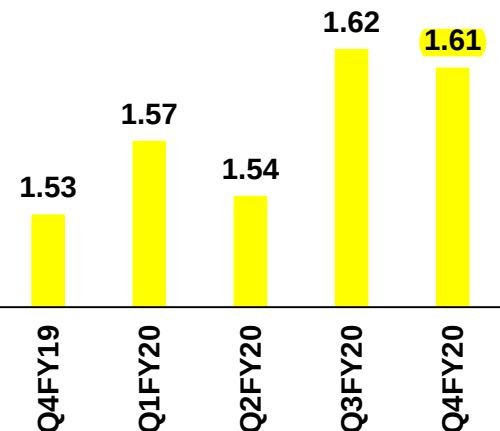
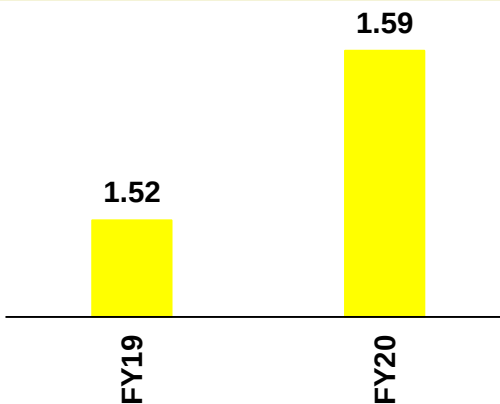
Key Performance Metrics – Hospitals Business

➤ Consistent improvement in all operating parameters

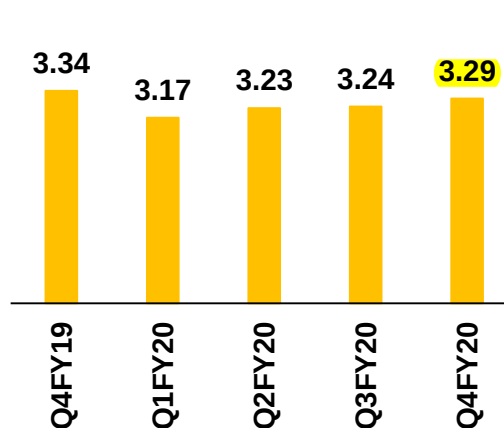
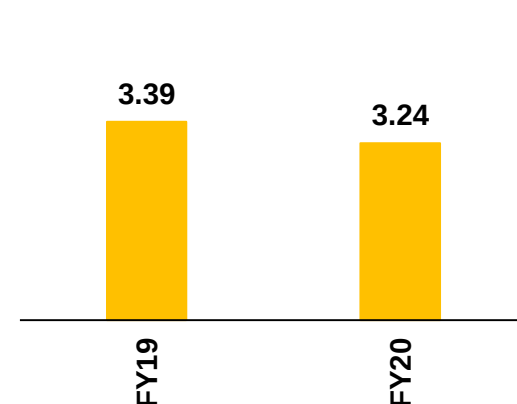
Occupancy (%)



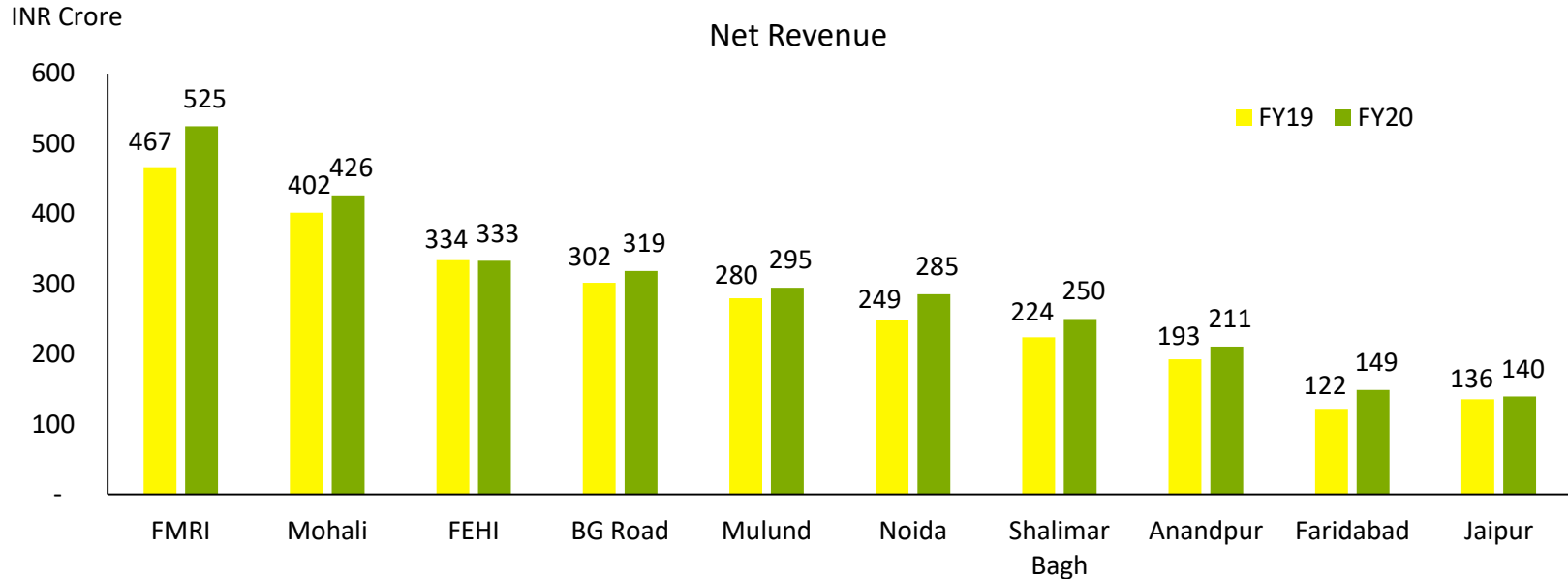
ARPOB (INR Cr per annum)



ALOS (Days)

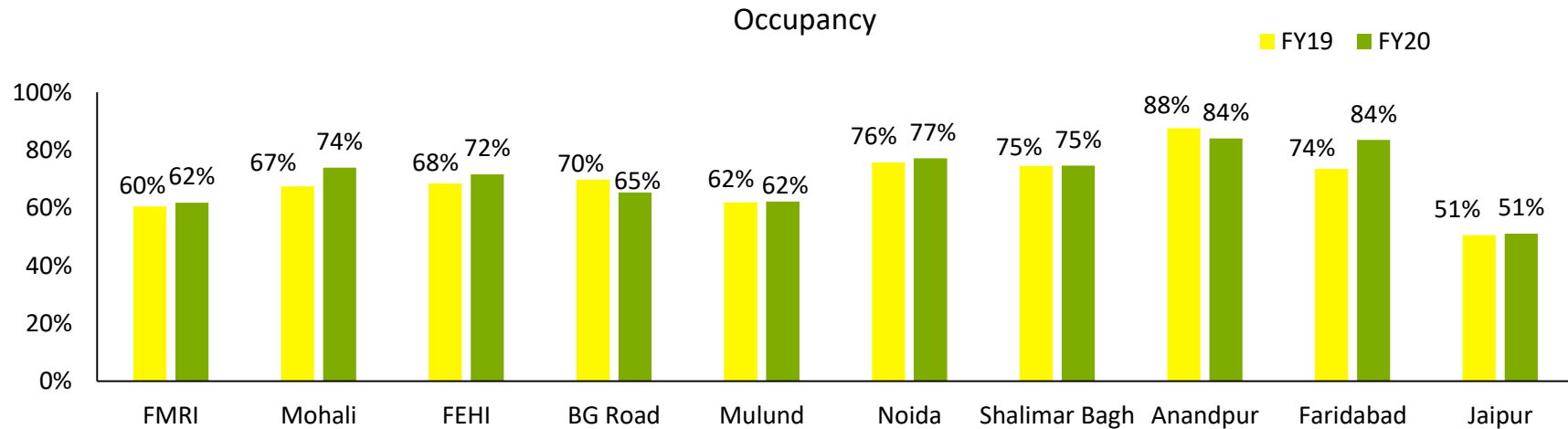
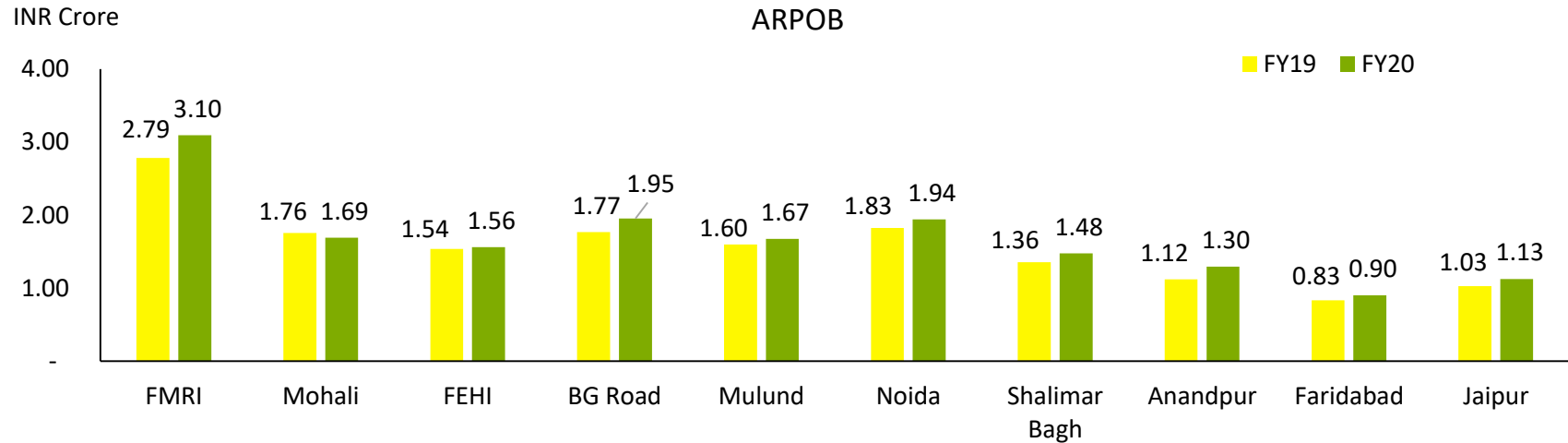


Key Hospitals Performance – FY20



- International patient revenue at INR 398 Cr, 10.6% of the hospital business revenue, similar to PY
- Key Hospitals revenue growth (over FY19)
 - Noida +15%
 - Faridabad +22%
 - Anandapur +9%
 - FMRI +12%
 - Shalimar Bagh +12%
- Key hospitals that witnessed operating profitability growth over FY19 are FMRI, Noida, Faridabad, Ludhiana and BG Road

Key Hospitals KPIs - FY20



Hospitals Margin Matrix - FY20

FY20

EBITDA	No of Facilities	Revenue contribution	Operational beds	ARPOB (INR Cr)	Occupancy
>25%	3	14%	456	1.60	73%
20% - 25%	4	30%	816	2.07	69%
15% - 20%	4	23%	770	1.64	71%
10% - 15%	5	14%	662	1.09	75%
<10%	8	19%	948	1.46	56%

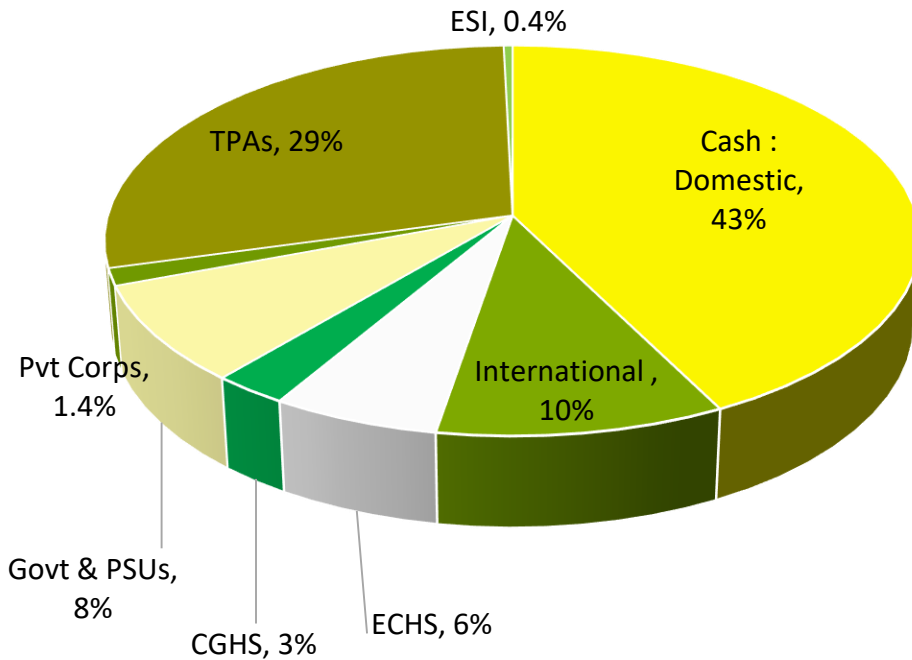
FY19

EBITDA	No of Facilities	Revenue contribution	Operational beds	ARPOB (INR Cr)	Occupancy
>25%	2	13%	408	1.72	68%
20% - 25%	3	13%	478	1.22	78%
15% - 20%	6	32%	996	1.91	63%
10% - 15%	4	15%	509	1.43	76%
<10%	9	27%	1,300	1.27	62%

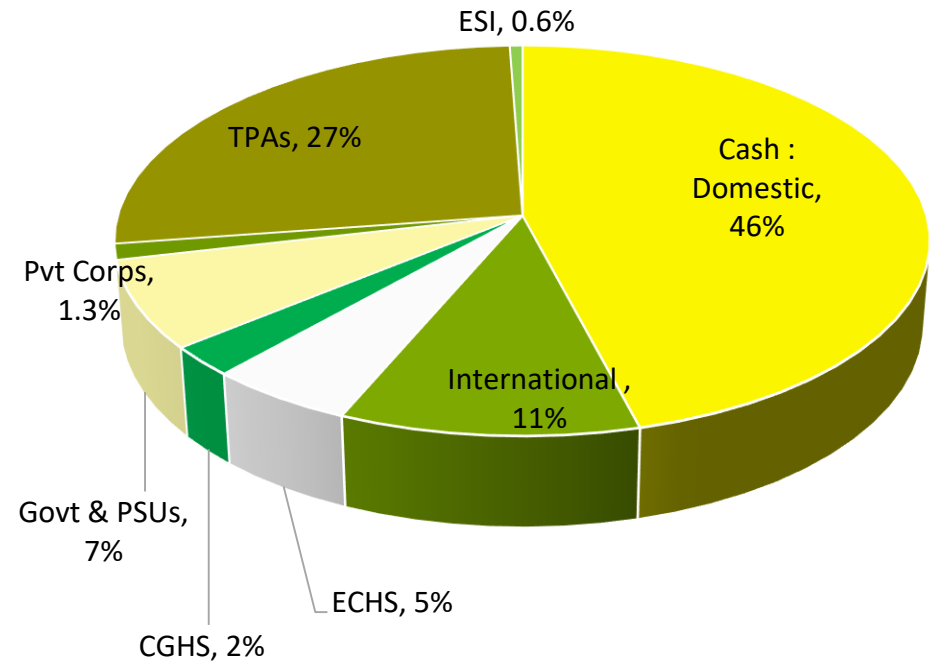
- Revenue contribution of ~10% yielding <15% EBITDA margin in FY19 moved up to >15% EBITDA margin in FY20 signifying healthy operational improvement
- Significant potential to further move over 30% revenue to >15% EBITDA margin range

Payor Mix – FY20 vs FY19

FY20



FY19



Launch of New Medical Programs and Clinical Services – FY20

- **Fortis BG Road, Bengaluru** launched a State-of-the-art Cancer Institute offering comprehensive cancer care
- **Fortis Escorts Hospital, Faridabad** launched a state-of-the-art and next generation Cath Lab and a Mother & Childcare wing.
- **Fortis Flt Lt Rajan Dhall Hospital, Vasant Kunj, New Delhi**, in collaboration with Fresenius Medical Care India Pvt. Ltd, launched a state-of-the-art dialysis centre
- **Fortis Hospital, Noida**, inaugurated a day-care wing for day-care procedures
- **Fortis Hiranandani Hospital, Vashi, Mumbai** procured the state-of-the-art Alair System, for Bronchial Thermoplasty
- **Fortis Hospital, Mulund, Mumbai** launched the 'National Trauma Life Support' programme, a training initiative aimed at doctors involved in Emergency Care and Acute Trauma Care.

Clinical Excellence and Awards & Accolades - FY20

A team of doctors at Fortis Hospital, B. G. Road, Bengaluru, performed South India's first Hyperthermic Intra-Vesical Chemotherapy (HIVEC) technique on a 58-year-old male suffering from bladder cancer.

A team of doctors at Fortis Hospital, B. G. Road, Bengaluru, performed South India's first Hyperthermic Intra-Vesical Chemotherapy (HIVEC) technique on a 58-year-old male suffering from bladder cancer.

Fortis Group won various awards at the Economic Times Healthworld Hospital Awards '20. While Fortis won the 'Best Hospital Chain' and the 'Best Hospital for Patient Care' titles nationally, Fortis, BG Road, won the 'Best Hospital – Urology' award and FMRI was recognised as the 'Best Hospital – Oncology' in their respective regions

Doctors at Fortis Escorts Heart Institute (FEHI), New Delhi, performed India's first Coronary Shockwave Lithotripsy to open up a severely blocked artery in a 67-year-old patient who had recently had a heart attack

Fortis Hospital & Kidney Institute (FHKI), Kolkata, has been recognised as the 'Best Hospital to Work For' by the Association of Healthcare Providers – India (AHPI). This is the third consecutive year when FHKI has won the honour.

Fortis Hospital, Mulund, won two awards at the 8th International Patient Safety Congress for two projects, namely, 'Infection Control Prevention - Central Line-associated Bloodstream Infection (CLABSI)-free Hospital' and 'Beyond Scalpels and Surgeons.'

6. Performance Review FY20 – Diagnostics Business

SRL Ltd – Pan India Diagnostic Chain

- 4 Reference labs in Delhi, Mumbai, Bangalore and Calcutta with 400* other labs across India
- Over 1400 collection centers spread across 29 states and 7 union territories
- 8200+ pickup points with daily collection of samples
- Offering a comprehensive range of investigations in Pathology and Imaging with over 3,700 types of diagnostic tests
- Past experience of Government / Multilateral agency projects
- Integrated logistics to deliver amongst lowest TAT in industry

**Including JVs*



**4 Reference
Laboratories**



**400+ Network
Laboratories**



**1,400+ Collection
Centers**

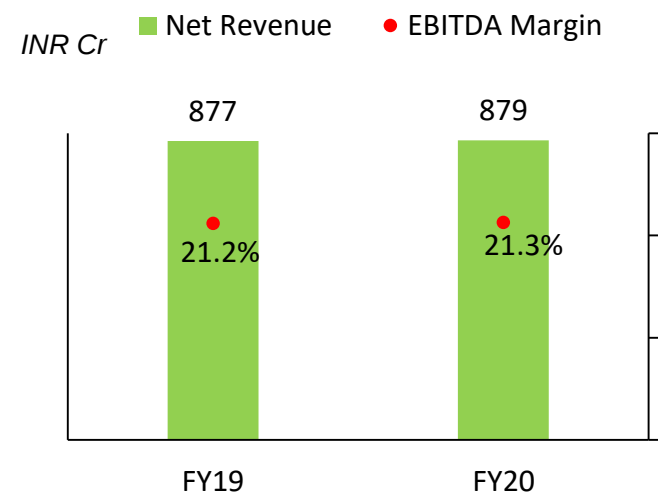
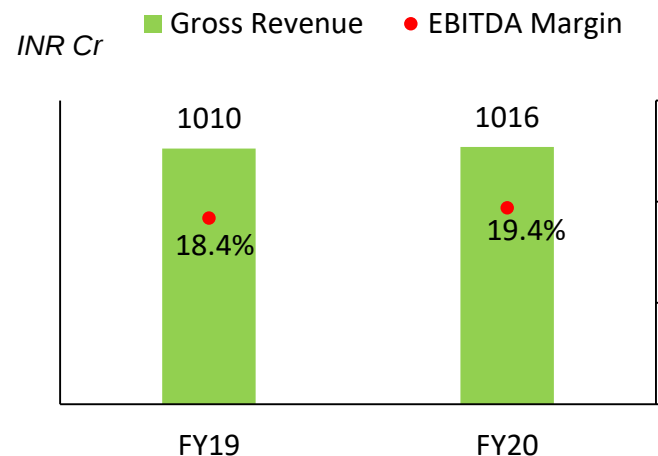


**Over 8,200 Direct
Clients**



Diagnostics Business – FY20

- Gross Operating revenue for the years stood at INR 1,016 Cr, +0.6% (+3.5% till YTD Feb'20)
- EBITDA margin basis gross revenue stood at 19.4% vs 18.4% in FY19
- SRL conducted over 30 Mn tests* during FY20, similar volumes versus FY 19. (4.1%, till YTD Feb'20)
- Net Addition of ~420 collection centers and ~1150 direct clients
- Contribution to revenue from Direct Clients and Hospitals increased to 25% and 22% respectively (versus 23% and 21% in FY19 respectively).



* Excluding JVs

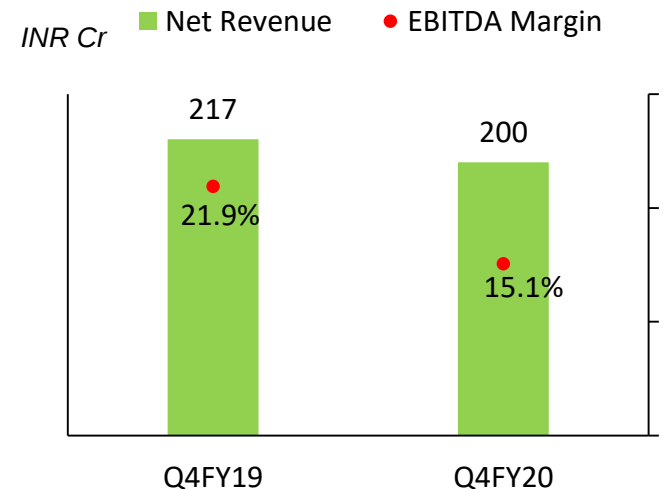
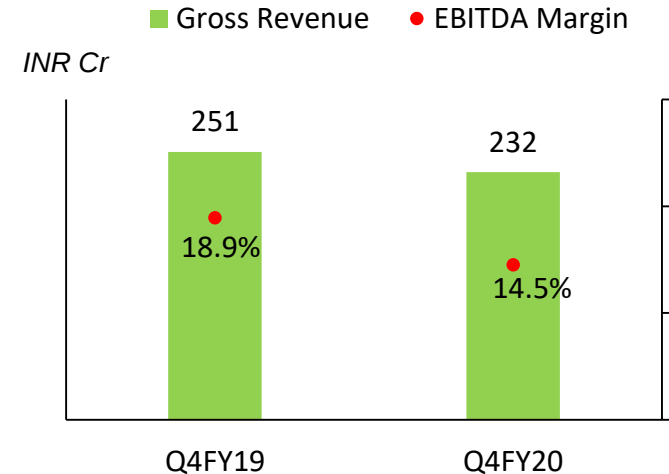
- EBITDA includes other income
- Operating EBITDA margin on net revenue basis stood at 20.1% vs 20.6% in FY19.

Diagnostics Business – Q4 FY20

- Gross Operating revenue at INR 231.9 Cr, -7.6%; (+5.2% growth in Jan + Feb'20)
- EBITDA margin basis gross revenue stood at 14.5% vs 18.9% in Q4FY19 largely due to the impact in March due to Covid.
- SRL conducted approximately 6.8 Mn* tests during Q4FY20, a decline of 8.5% .
- Contribution to revenue from Collection Centre network increased to 18% (versus 15.6% in Q4FY19). CCs registered a growth of ~20% in Q4 FY20
- Focus continues to be on enhancing customer accessibility through retail expansion, both on B2B & B2C business segments.

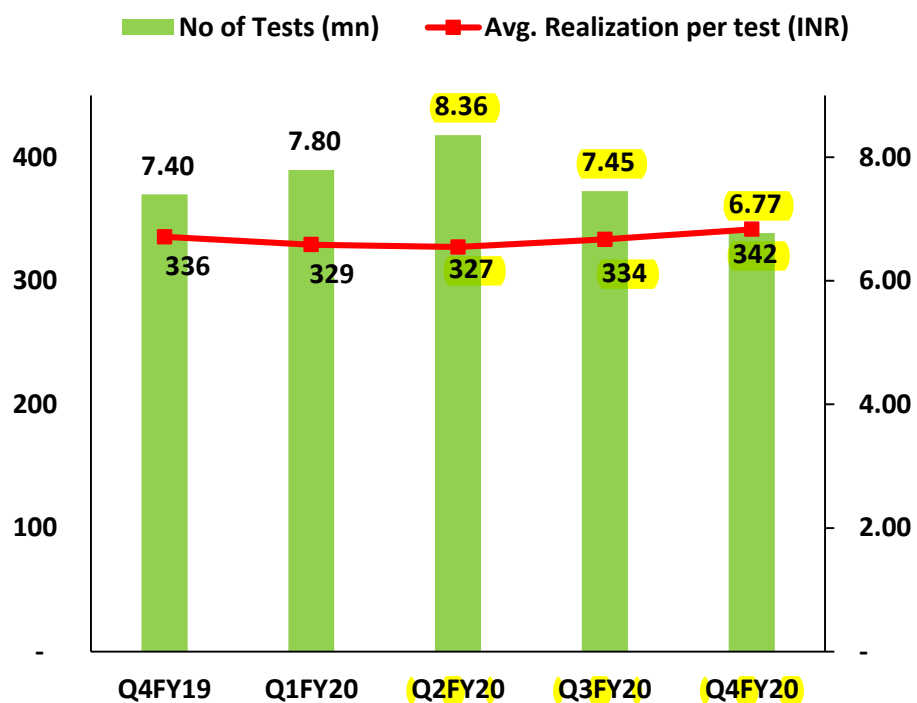
* Excluding JVs

- EBITDA includes other income
- Operating EBITDA margin on net revenue stood at 13.0% vs 22.6% in Q4FY19.

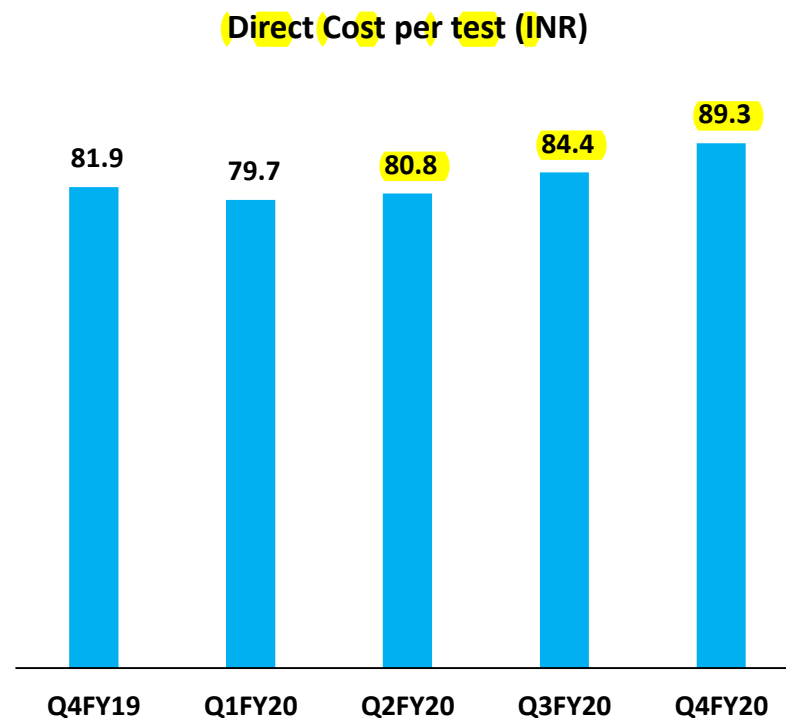


Key Performance Metrics

Number of Tests and Average Realizations*



Direct Cost per test

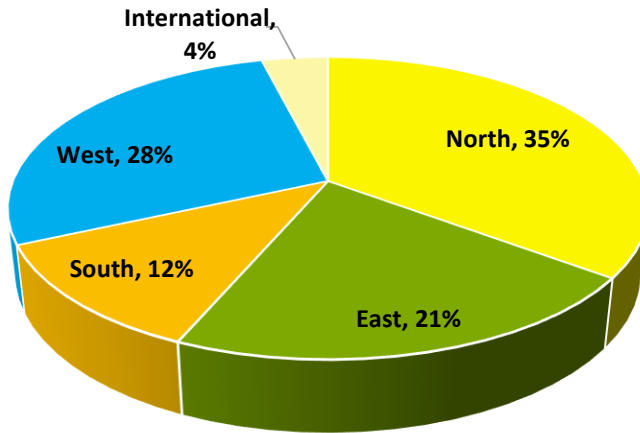


*Excluding joint ventures

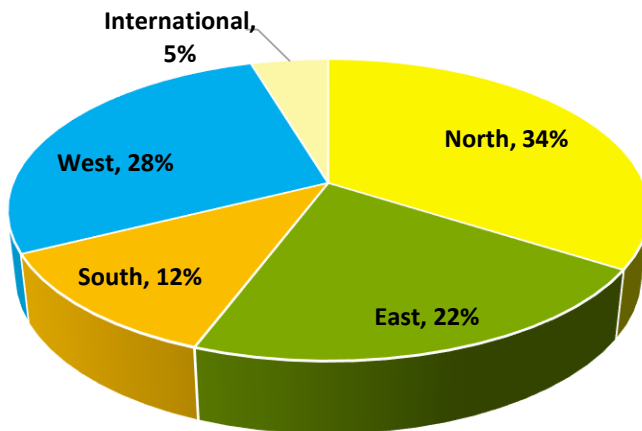
Revenue Mix

Geographic Mix*

FY2020

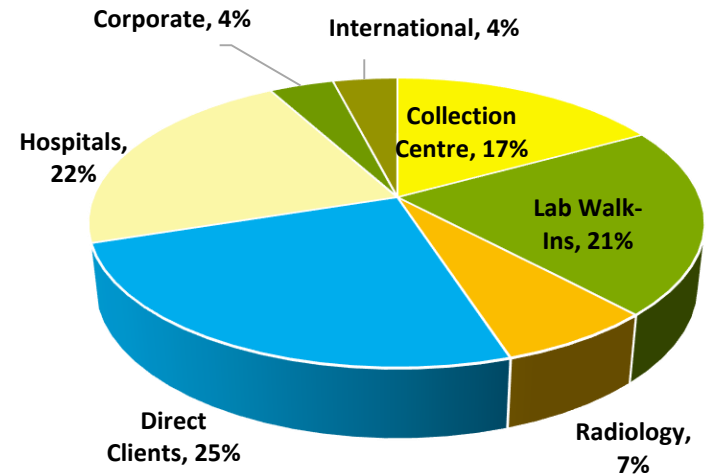


FY2019

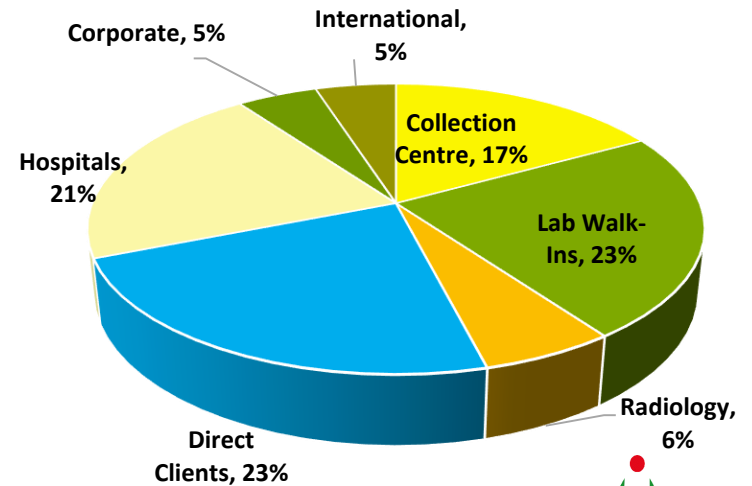


Customer Mix*

FY2020



FY2019



* Excluding JVs

7. Appendix

Group Consolidated P&L – FY20 vs FY19

Particulars (INR Cr)	March 31, 2020	March 31, 2019
	Audited	Audited
Revenue from operations	4,632.3	4,469.4
Other income	52.6	92.4
Total income	4,685.0	4,561.8
Expenses	4,022.8	4,244.1
EBITDA*	662.2	317.6
Margin	14.3%	7.1%
Finance costs	205.1	336.8
Depreciation and amortisation expense	291.7	232.9
PBT	165.4	-252.1
Share of profit / (loss) of associates and joint ventures (net)**	12.2	364.4
Net profit / (loss) before exceptional items and tax	177.5	112.3
Exceptional gain / (loss) ^^	61.8	-222.4
Profit / (loss) before tax from continuing operations	239.3	-110.1
Tax expense / (credit)	147.9	113.6
Net profit / (loss) for the period from continuing operations	91.4	-223.7
Profit / (loss) from continuing operations attributable to Owners of the company^	57.9	-298.9

*EBITDA includes other income, forex and exceptional/non-recurring expenses

** Includes INR 333 Cr in FY19 as share in profit of associate companies on account of profit recognized by RHT Health Trust pursuant to the RHT transaction in January 2019.

^ FY 20 PATMI was after accounting for deferred tax asset (DTA). The Company in Q3 FY20 de-recognized DTA of INR 102 Crs in respect of one of its subsidiaries partially off-set due to recognition of DTA in of certain other subsidiaries; both basis their respective future taxable profits. This non-cash adjustment has been reflected in the company's tax charge impacting profitability in FY20.

^^ Exceptional items in FY19 primarily pertain to impairments related to the goodwill and of certain assets. In FY20, exceptional items is primarily on account of profit on sale of uncertain investment.

Group Consolidated P&L – Q4FY20

Particulars (INR Cr)	March 31, 2020	December 31, 2019	March 31, 2019
	Audited	Unaudited	Audited
Revenue from operations	1,112.9	1,168.9	1,184.2
Other income	18.4	4.9	10.0
Total income	1,131.3	1,173.8	1,194.2
Expenses	987.1	1,012.0	1,069.2
EBITDA*	144.2	161.9	125.0
Margin	13.0%	13.8%	10.6%
Finance costs	57.0	48.0	64.8
Depreciation and amortisation expense	80.1	69.9	60.0
PBT	7.2	44.0	0.2
Share of profit / (loss) of associates and joint ventures (net)**	2.0	4.2	333.3
Net profit / (loss) before exceptional items and tax	9.2	48.1	333.5
Exceptional gain / (loss)	-	-	0.3
Profit / (loss) before tax from continuing operations	9.2	48.1	333.8
Tax expense / (credit)	50.4	117.5	182.6
Net profit / (loss) for the period from continuing operations	-41.2	-69.3	151.2
Profit / (loss) from continuing operations attributable to Owners of the company^	-44.5	-76.3	135.6

*EBITDA includes other income, forex and exceptional/non-recurring expenses

** Includes INR 333 Cr in FY19 as share in profit of associate companies on account of profit recognized by RHT Health Trust pursuant to the RHT transaction in January 2019.

^ Q3FY 20 PATMI was after accounting for deferred tax asset (DTA). The Company in Q3 FY20 de-recognized DTA of INR 102 Crs in respect of one of its subsidiaries partially off-set due to recognition of DTA in of certain other subsidiaries; both basis their respective future taxable profits. This non-cash adjustment has been reflected in the company's tax charge impacting profitability in FY20.

For further details please contact:

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Fortis Healthcare Limited

Thank You