

Fortis Healthcare announces Q4 FY26 and FY26 Financial Results
Board recommends dividend of INR 1 per share (10% of Face Value)

Q4 FY26 Results (vs Q4 FY25)

- Consolidated Revenues at INR 2,365 Cr, up 17.8%
- Operating EBITDA up 22.2%, margins at 22.5% vs 21.7% in Q4 FY25
- Profit After Tax at INR 271 Cr, up 44.2%

FY26 Results (vs FY25)

- Consolidated Revenues at INR 9,128 Cr, up 17.3%
- Operating EBITDA up 31.3%, margins at 22.8% vs 20.4% in FY25
- Profit After Tax at INR 1,064 Cr, up 31.5%

Gurugram, May 22, 2026: Fortis Healthcare Ltd. (“Fortis” or the “Company”), amongst India’s leading healthcare delivery companies, today announced its audited consolidated financial results for the quarter and year ended March 31, 2026.

Financial Highlights

Consolidated (INR Cr)	Q4 FY25	Q4 FY26	% Change YoY	FY25	FY26	% Change YoY
Revenue	2,007	2,365	17.8%	7,783	9,128	17.3%
Operating EBITDA [#]	435	531	22.2%	1,588	2,085	31.3%
Operating EBITDA Margin	21.7%	22.5%		20.4%	22.8%	
Profit Before Tax (Before exceptional items)	290	337	16.1%	1,096	1,388	26.6%
Exceptional items	-54	-13		-89	-22	
Profit After Tax*	188	271	44.2%	809	1,064	31.5%
Profit After Tax after Minority Interest and Share in Associates*	184	266	44.6%	774	1,042	34.6%

[#] Operating EBITDA excludes Other Income

* PAT and PATMI for Q4 FY26 includes exceptional loss of INR 12.5 Cr which primarily pertains to impairment in an associate Company;

* PAT and PATMI for FY26 includes exceptional loss of INR 55.2 Cr (taken in Q3 FY26) which pertains to one-time impact of New Labour Codes set off primarily by reversal of impairment in an associate Company of INR 33.0 Cr, resulting in net loss of INR 22.2 Cr;

* PAT and PATMI for Q4 FY25 includes exceptional loss of INR 53.6 Cr which pertains to the impairment of investment in an associate Company and impairment of assets in a subsidiary Company. PAT and PATMI for FY25 includes exceptional loss of INR 113.7 Cr which primarily to the impairment of investment in an associate Company and impairment of assets in a subsidiary Company, set off primarily by gain related to the divestment of the Richmond Road, Bangalore facility of INR 23.5 Cr, resulting in net loss of INR 89.3 Cr

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Hospital Business (INR Cr)	Q4 FY25	Q4 FY26	% Change YoY	FY25	FY26	% Change YoY
Revenue	1,701	2,023	19.0%	6,528	7,773	19.1%
Operating EBITDA	372	446	19.9%	1,339	1,724	28.7%
Operating EBITDA Margin	21.9%	22.1%		20.5%	22.2%	

Diagnostics Business (INR Cr)	Q4 FY25	Q4 FY26	% Change YoY	FY25	FY26	% Change YoY
Revenue [^]	348	387	11.1%	1,407	1,527	8.5%
Operating EBITDA	63	85	35.9%	249	360	44.7%
Operating EBITDA Margin	18.0%	22.0%		17.7%	23.6%	

[^] Diagnostics business revenue is on Gross Basis; Consolidated financials include diagnostics business revenue net of intercompany elimination; Net Revenues stood at INR 341 Cr in Q4FY26 versus INR 306 Cr in Q4FY25. Net revenues for FY26 stood at INR 1,355 Cr versus INR 1,255 Cr in FY25.

Excluding one-off impact on revenue primarily related to brand fee provision written back and expense related to rebranding costs, the operating EBITDA margins were at 20.1% for Q4 FY26 vs 23.4% for Q4 FY25. On similar basis, Operating EBITDA margins were at 23.2% for FY26 vs 22.0% for FY25.

- The Company's net debt as of 31st March 2026 stood at INR 2,334 Cr with a Net Debt to EBITDA of 1.09x vs 0.93x as on 31st March 2025 (basis Q4 annualized EBITDA). Net debt to equity was at 0.23x vs 0.18x.
- The increase in debt compared to 31st March 2025 was primarily due to the acquisition of the People Tree Hospital in Yeshwanthpur, Bengaluru and Shrimann Hospital in Jalandhar, Punjab, amongst other investments.

HOSPITAL BUSINESS HIGHLIGHTS

KPIs	Q4 FY25	Q4 FY26	FY25	FY26
Occupancy	69%	68%	69%	68%
ARPOB (INR Cr p.a.)	2.51	2.56	2.42	2.51
ALOS (Days)	4.22	4.26	4.19	4.21

- Revenue growth in the hospital business was driven by a 15% increase in occupied beds in FY26 compared to FY25 and a 17% increase in occupied beds in Q4 FY26 compared to Q4 FY25.
- Key procedure volumes performed across certain focus specialties such as Radiation Therapy and Robotic Surgeries increased by 19% and 66% YoY for the year.
- The Top 6 specialties comprising Cardiac, Orthopedics, Neurology, Gastroenterology, Oncology and Renal Sciences grew 18.9% over FY25 and contributed ~62% to overall revenues.
- International Patient revenues grew 18.5% to INR 639 Cr in FY26 vs INR 539 Cr in FY25. The business contributed 7.8% to overall hospital business revenues.

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- Key high value medical equipment added during the year included five soft tissue surgical robots, two MRI machines, four Cath labs, one PET CT, etc.
- Focus on ESG initiatives witnessed a measurable improvement in aspects related to energy optimization, reduced carbon emissions, water conservation and reduction in plastic waste generation.

DIAGNOSTICS BUSINESS HIGHLIGHTS

- In FY26, Agilus conducted ~40.8 Mn tests versus ~39.2 Mn tests in FY25.
- Continuing with its network expansion strategy, primarily the addition of new customer touch points (CTPs); total CTPs as on 31st March 2026 stood at 4,445.
- Revenues from the preventive portfolio grew 21% and increased their contribution to overall revenues from 11% in FY25 to 13% in FY26.

Commenting on the results for the quarter and the year, Dr Ashutosh Raghuvanshi, MD and CEO, Fortis Healthcare stated, “We have witnessed a steady business performance in Q4 enabling us to end the year on a healthy note. Our hospital business which now contributes 85% to our overall revenues continues to do well. We have maintained our investment momentum in augmenting medical equipment and technology, adding to our clinical depth and expanding key medical programs. For FY26, our top 6 specialties have grown 19% notably amongst them being Renal Sciences and Orthopedics, which witnessed a growth of 22% and 21%, respectively.”

He further added, “I’m also pleased to share that the year gone by has seen network expansion in our key geographies through brownfield initiatives and acquisitions. As part of our inorganic growth strategy, we added ~500 beds to our network through the acquisition of People Tree Hospital, Bengaluru; the Shrimann Hospital in Jalandhar, Punjab and with a long-term lease arrangement for the Greater Noida Hospital in Delhi NCR. We continue to progress on our brownfield expansion plans and actively evaluate further inorganic growth opportunities within our focus geographic clusters.”

About Fortis Healthcare Limited: Fortis Healthcare Limited is a leading integrated healthcare delivery service provider in India. The healthcare verticals of the company primarily comprise hospitals, diagnostics and day care specialty facilities. Currently, the company operates 36 healthcare facilities (including JVs and O&M facilities) across 12 states. The Company’s network comprises ~6,100 operational beds (including O&M beds) and over 400 diagnostics labs.

DISCLAIMER

This press release may contain forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this press release are cautioned not to place undue reliance on these forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. The information contained herein is subject to change without notice and past performance is not indicative of future results. The Company may alter, modify or otherwise change in any manner the content of this press release, without obligation to notify any person of such revision or changes.

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