



FORTIS HEALTHCARE LIMITED

EARNINGS PRESENTATION – Q1 FY27

August 06, 2026

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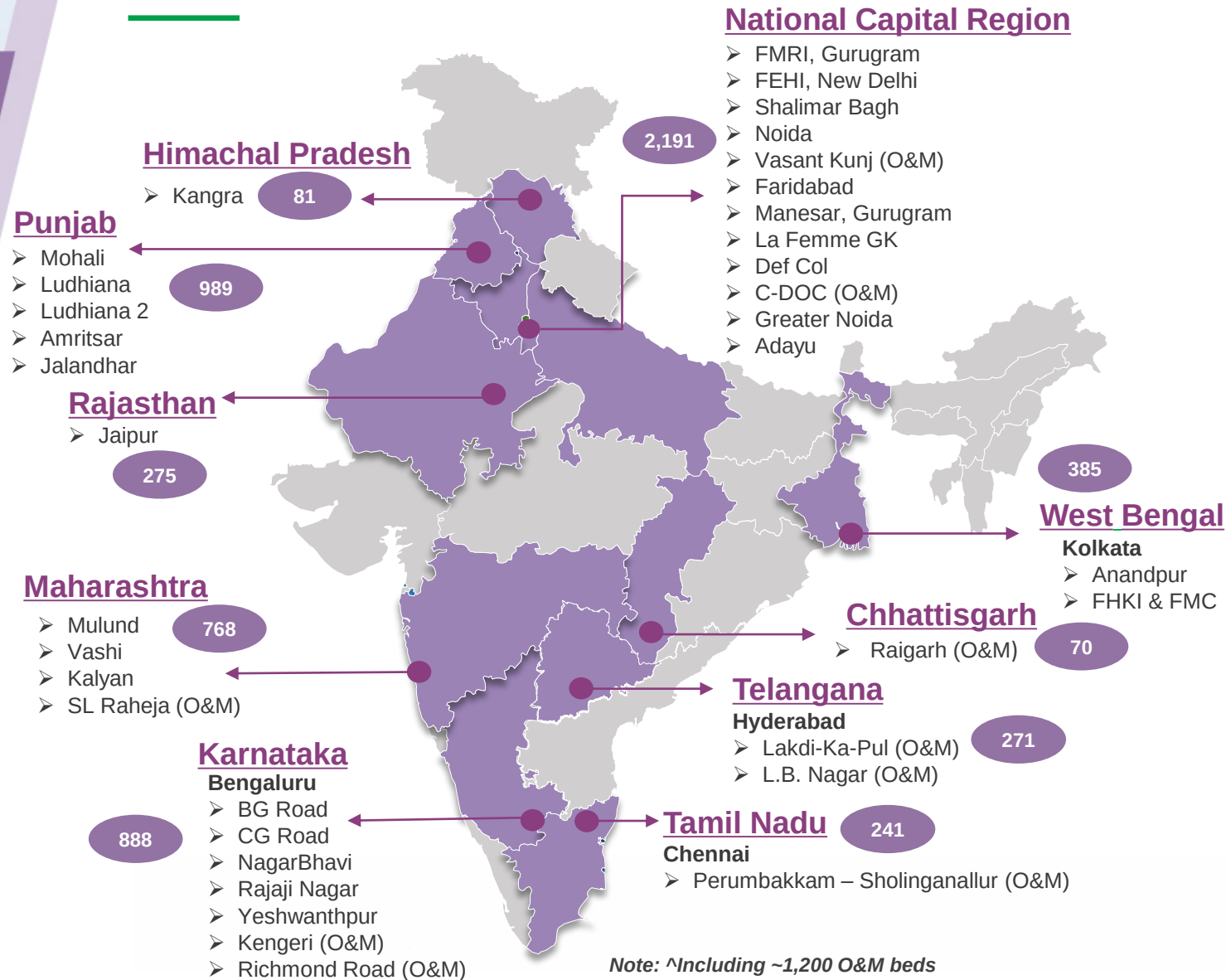
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About Fortis Healthcare



Note: ^Including ~1,200 O&M beds
Including trainee nurses



36 Healthcare Facilities



6,150+ Operational Beds^



8,100+ Doctors



9,500+ Nurses#



28,500+ employees
(including Agilus)



4 JCI Accredited



**34 NABH Accredited/
Certified**

AGENDA

1. Performance Highlights
 - Earnings and Financial Summary – Q1FY27
2. Performance Review - Hospital Business
3. Performance Review - Diagnostics Business
4. Clinical Excellence at Fortis
5. Appendix





Q1FY27

PERFORMANCE HIGHLIGHTS

Q1FY27 SNAPSHOT

Consolidated Revenue

2,545 Crores

 **17.5%**

Consolidated Op EBITDA¹

568 Crores

(22.3% Margin)

 **15.8%**

Consolidated PBT²

354 Crores

 **4.6%**

Consolidated PAT²

263 Crores

 **3.6%**

Net Debt / (Cash)⁴

2,233 Crores

Net Debt to EBITDA^{3,4}

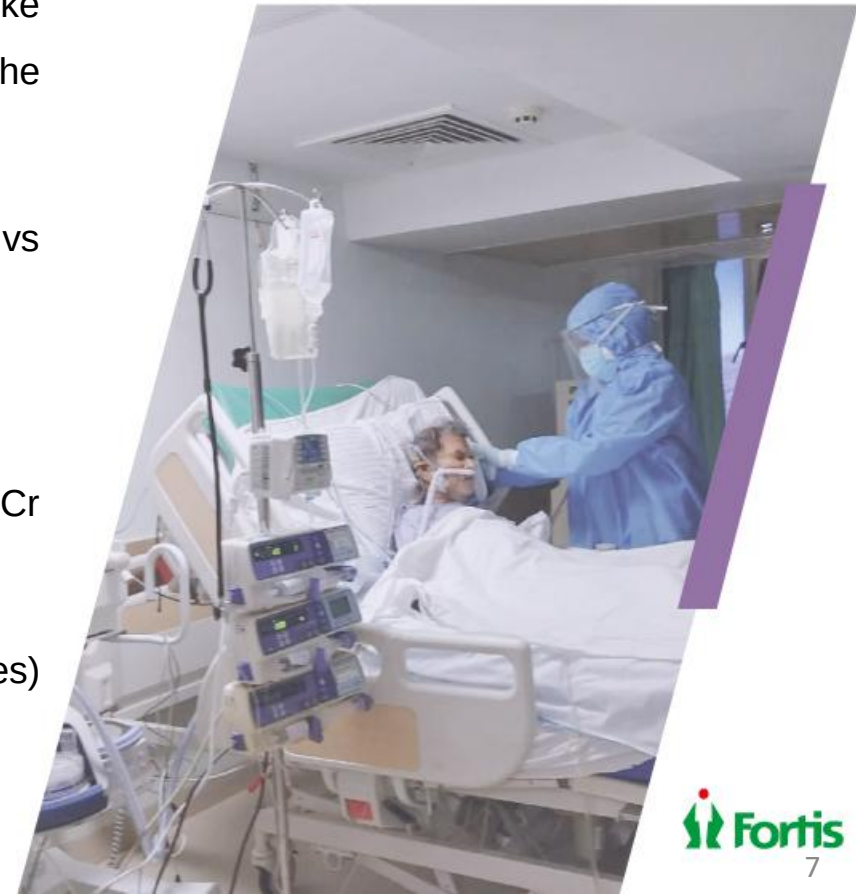
1.01x vs 0.92x

1. Excluding ESOP expenses of ~INR 31 Cr.
2. Excluding exceptional items
3. Basis Q1 annualized EBITDA
4. Net Debt as on 30th June 2026

Q1FY27 SNAPSHOT

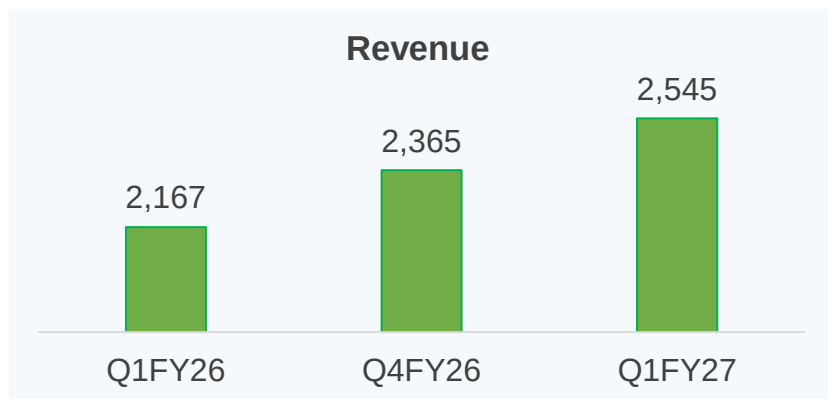
- Hospital business revenues grew 19% to INR 2,187 Cr versus INR 1,838 Cr in Q1FY26
- Hospital Business Operating EBITDA* stood at INR 471 Cr, up 15.9%; while operating margin was at 21.5% versus 22.1% in Q1FY26. On a like-for-like basis, excluding the impact of the newly acquired / commissioned facilities, the Operating EBITDA margin* in Q1FY27 was ~22%, similar to Q1FY26.
- Q1FY27 hospital business ARPOB was at INR 2.71 Cr per annum vs INR 2.64 Cr in Q1FY26, up 2.6%
- Occupancy for the quarter stood at 68.7% versus 69.0% in Q1FY26
- The company's diagnostics business reported gross revenues of INR 407 Cr versus INR 369 Cr in Q1FY26 growing by 10.2%.
- Operating EBITDA Margin* of the diagnostics business (basis gross revenues) stood at 23.9% versus 23.0% in Q1FY26

**Excluding ESOP expenses of ~INR 31 Cr. Including the ESOP expenses the Operating EBITDA margin stood at 20.1% for Hospital business and 23.8% for Diagnostics business*

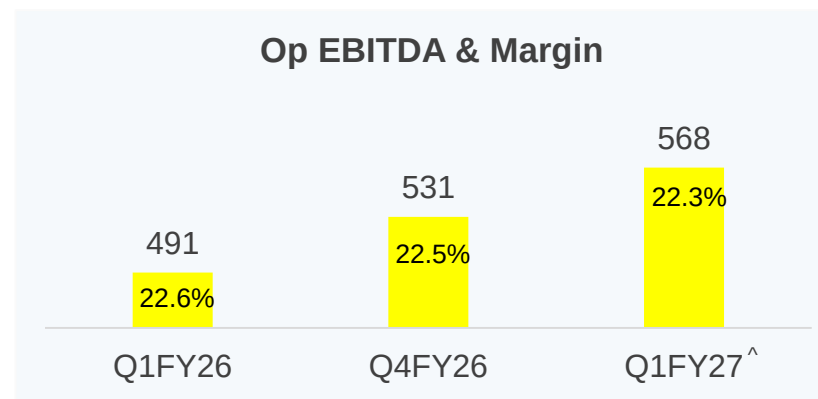


CONSOLIDATED EARNINGS SUMMARY – Q1FY27

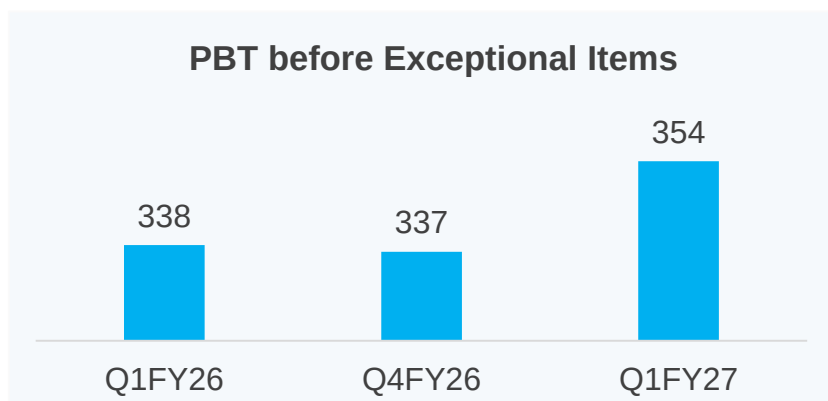
All figures in INR Cr



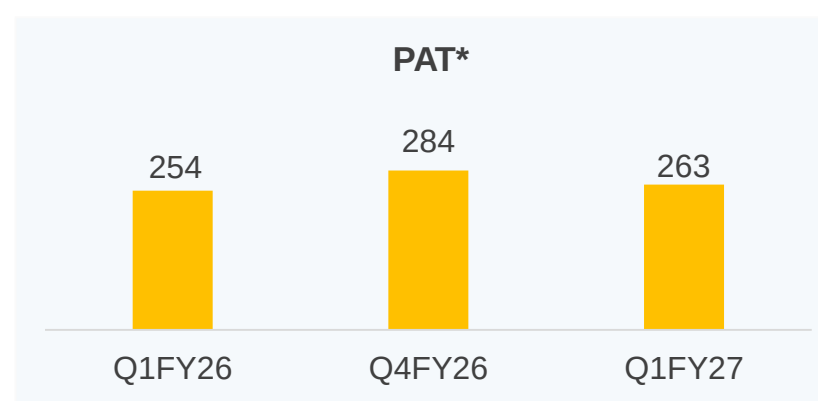
Up 17.5%



Up 15.8%



Up 4.6%



Up 3.6%

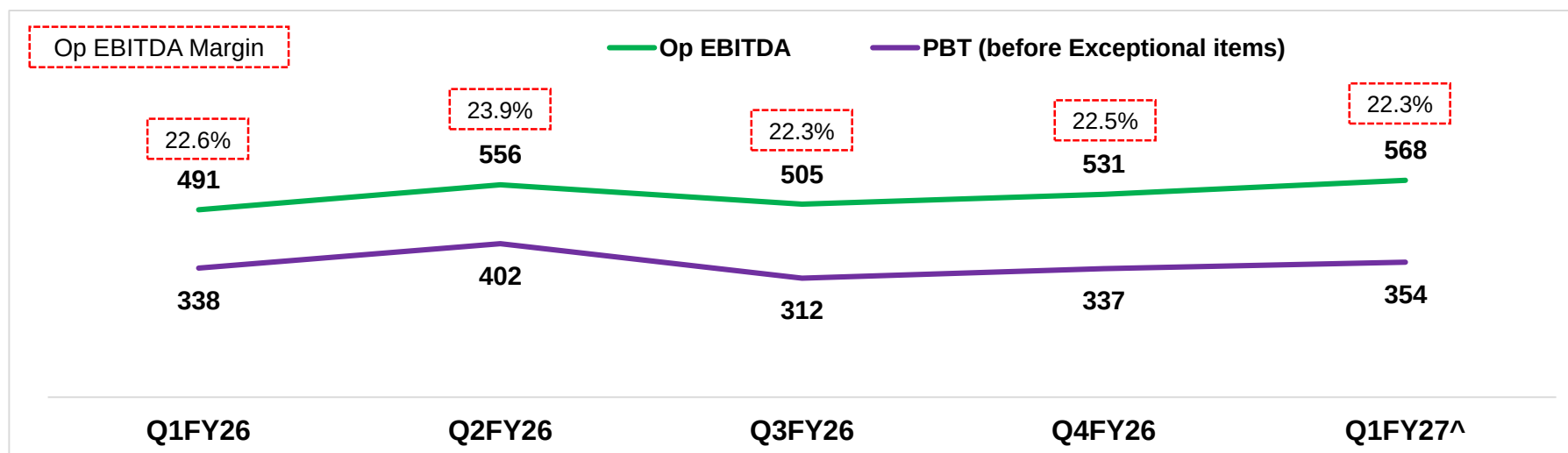
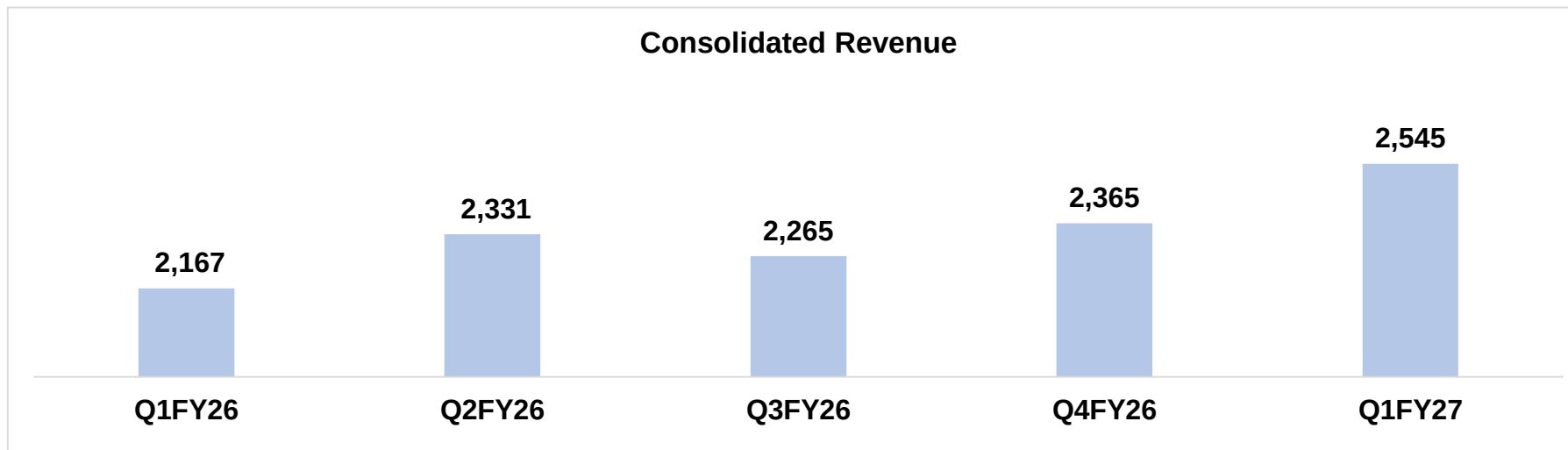
[^] Q1FY27 Operating EBITDA and margin excludes ESOP expenses of ~INR 31 Cr

* Q1FY27 and Q1FY26 PAT excludes exceptional gain of INR 9.5 Cr and INR 12.6 Cr respectively, which pertains primarily to reversal of impairment in an associate Company

* Q4FY26 PAT excludes exceptional loss of INR 12.5 Cr which pertains primarily to the impairment of investment in an associate Company

CONSOLIDATED EARNINGS SUMMARY

All figures in INR Cr



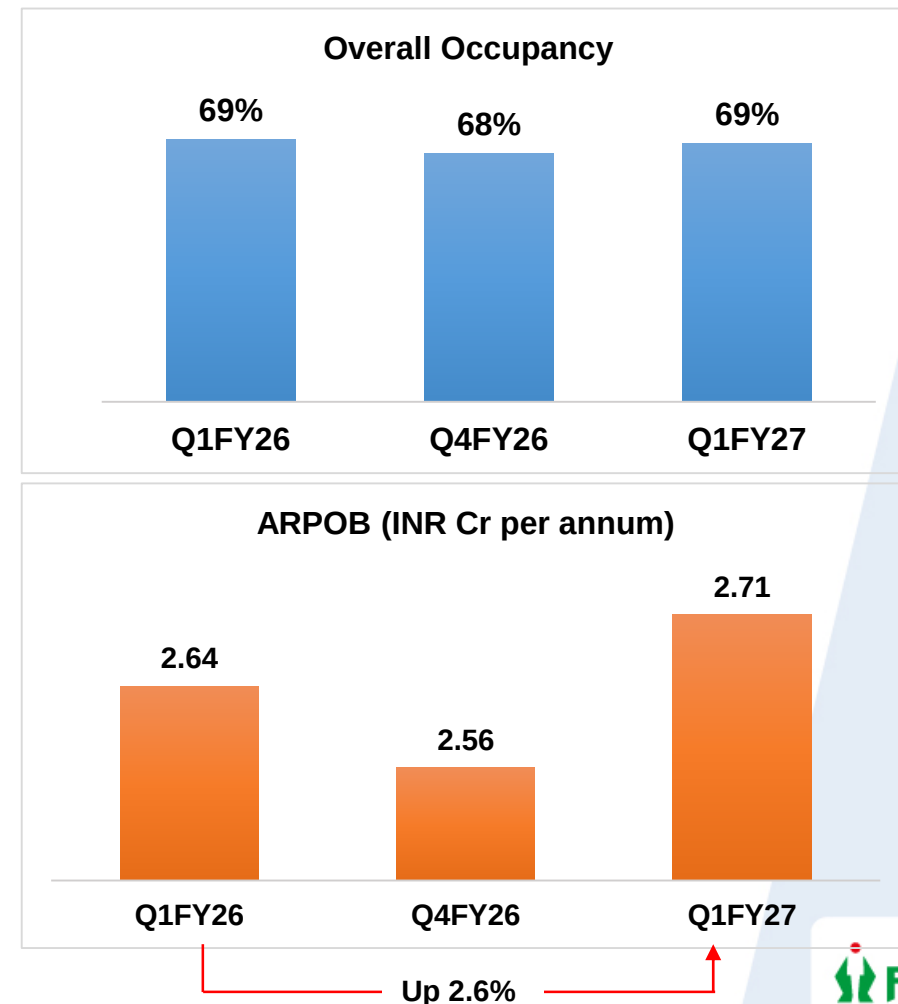
[^] Q1FY27 Operating EBITDA and margin excludes ESOP expenses of ~INR 31 Cr

Q1FY27

HOSPITAL BUSINESS HIGHLIGHTS

- Occupancy was at 69%, similar to Q1FY26. Occupied beds increased to 3,418 compared to 2,928 in Q1FY26, a growth of 16.7%.
- Revenue from focus specialties comprising Oncology, Neurosciences, Cardiac Sciences, Gastroenterology, Orthopedics and Renal Sciences grew 16.9% and contributed 62% to overall hospital business revenues.
- Revenues from digital channels viz website, mobile application and digital campaigns witnessed a 18.2% YoY growth; contributed 29.2% to overall hospital revenues, compared to 29.5% in Q1FY26.
- International Patient revenues grew 13% to INR 174 Cr in Q1FY27 vs INR 154 Cr in Q1FY26. The business contributed 7.5% to overall hospital business revenues compared to 7.9% in Q1FY26.

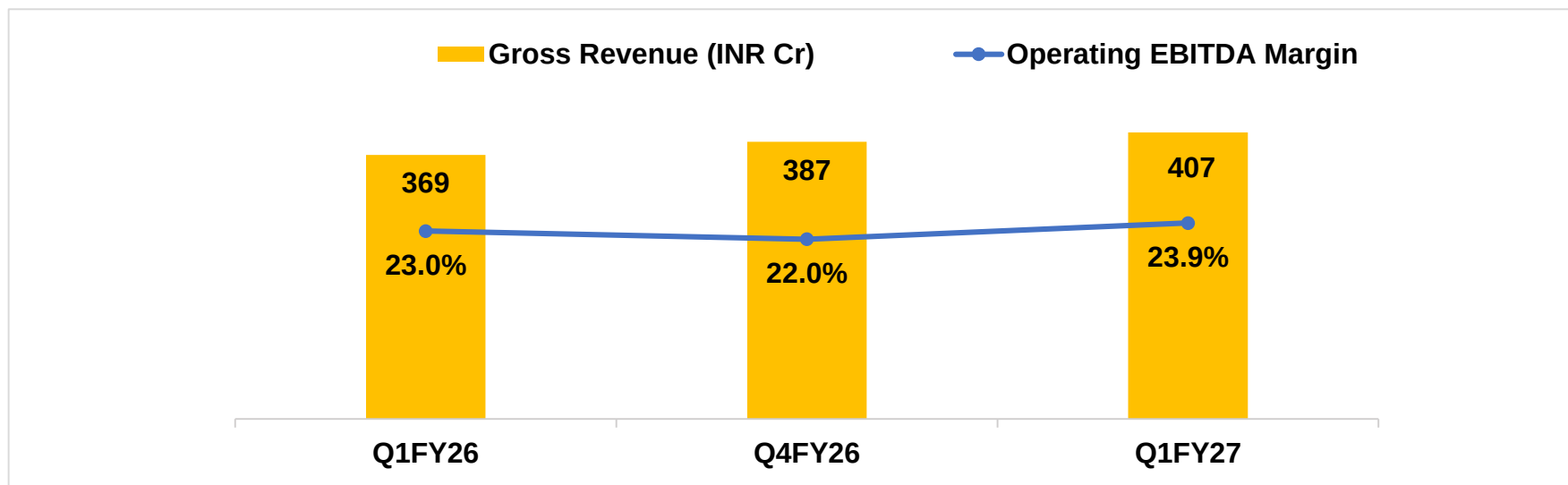
Key Performance Indicators



Q1FY27

DIAGNOSTIC BUSINESS HIGHLIGHTS

- Agilus reported gross revenue of INR 407 Cr in Q1FY27 as compared to INR 369 Cr in Q1FY26, a growth of 10%.
- Operating EBITDA stood at INR 97 Cr* in Q1FY27 versus INR 85 Cr in Q1FY26.
- Operating EBITDA Margin (basis gross revenues) stood at 23.9%* versus 23.0% in Q1FY26.



*Q1FY27 Operating EBITDA and margin excludes ESOP expenses of ~INR 0.7 Cr.

OPERATING PERFORMANCE

HOSPITAL BUSINESS

Particulars (INR Cr)	Hospital Business		
	Q1FY26	Q4FY26	Q1FY27
Operating Revenue	1,838	2,023	2,187
Revenue Growth vs LY	18.6%	19.0%	19.0%
Reported EBITDA	415	446	451
EBITDA growth vs LY	40.5%	16.1%	8.8%
Margin	22.6%	22.0%	20.6%
Less: Other Income^	9	(0)	11
Add: ESOP Expenses	-	-	30
Operating EBITDA	406	446	471
Margin	22.1%	22.1%	21.5%

- Above financials includes financials of International entities which are part of Fortis group; mainly RHTTM
- ^Hospital business reported EBITDA for Q1FY27 and Q1FY26 includes other income primarily pertaining to interest on tax refund and interest income

OPERATING PERFORMANCE

DIAGNOSTIC BUSINESS

Particulars (INR Cr)	Diagnostic Business		
	Q1FY26	Q4FY26	Q1FY27
Operating Revenue	369	387	407
Revenue Growth vs LY	7.4%	11.1%	10.2%
Reported EBITDA	91	97	107
EBITDA growth vs LY	51.4%	35.7%	16.7%
Margin	24.7%	24.9%	26.2%
Less: Other Income incl FX	7	11	10
Add: ESOP Expenses	-	-	1
Operating EBITDA	85	85	97
Margin	23.0%	22.0%	23.9%
Adj: One off impact*	-	(9)	-
Operating EBITDA before one off exp	85	76	97
Margin	23.0%	20.1%	23.9%

- * For Q4FY26, one off impact on revenue pertain primarily to brand fee provision written back and hence the same has been adjusted from revenue and EBITDA translating into margins of 20.1% in Q4FY26.
- Diagnostics business revenue is on Gross Basis; Diagnostic business Q1FY27 net revenue (net of inter company elimination) stood at INR 358 Cr versus INR 329 Cr in Q1FY26 and INR 341 Cr in Q4FY26.

BALANCE SHEET (CONSOLIDATED)

June 30, 2026

Balance Sheet (INR Cr)	Jun 30, 2025	Mar 31, 2026	Jun 30, 2026
Shareholder's Equity	9,435	10,168	10,472
Debt	2,355	2,872	2,580
Lease Liabilities (Ind AS 116)*	274	600	616
Total Capital Employed	12,064	13,640	13,667
Net Fixed Assets (including intangibles & CWIP)	6,928	7,944	8,021
Goodwill	4,194	4,722	4,722
Investments	184	225	238
Cash and Cash Equivalents	486	538	347
Net Other Assets	271	212	340
Total Assets	12,064	13,640	13,667
Net Debt / (cash)	1,869	2,334	2,233
Net Debt to Equity	0.20x	0.23x	0.21x

- **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*
- *Net Debt to EBITDA was at 1.01x vs 0.92x for Q1FY27 and Q1FY26 (basis annualized EBITDA of Q1FY27 and Q1FY26, respectively)*

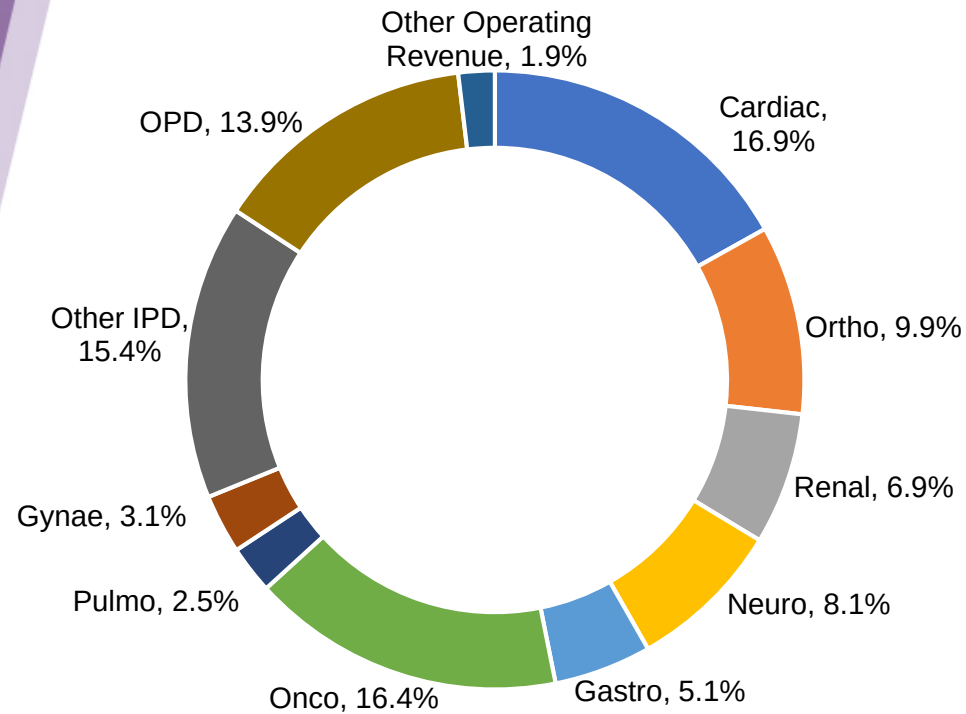


PERFORMANCE REVIEW

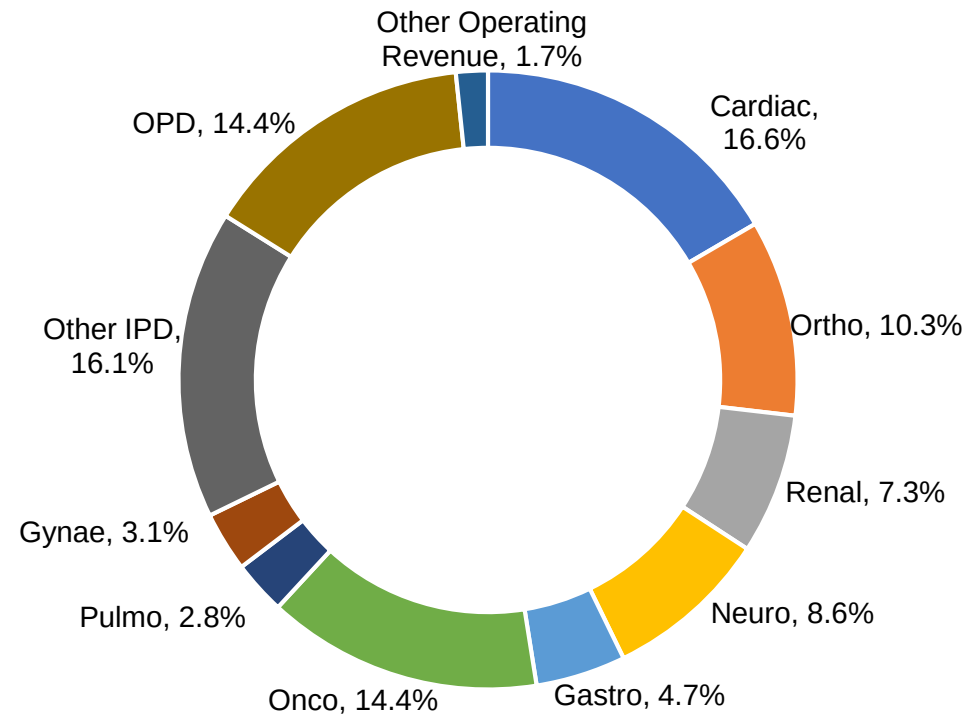
HOSPITALS BUSINESS

SPECIALTY MIX

Q1FY26



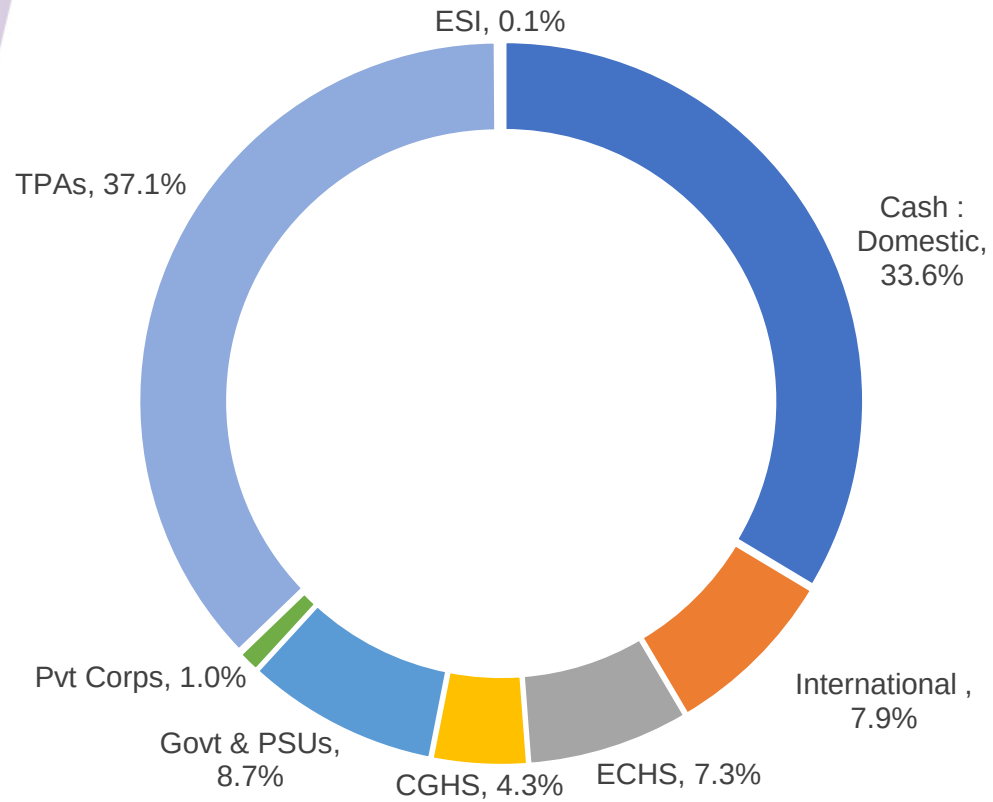
Q1FY27



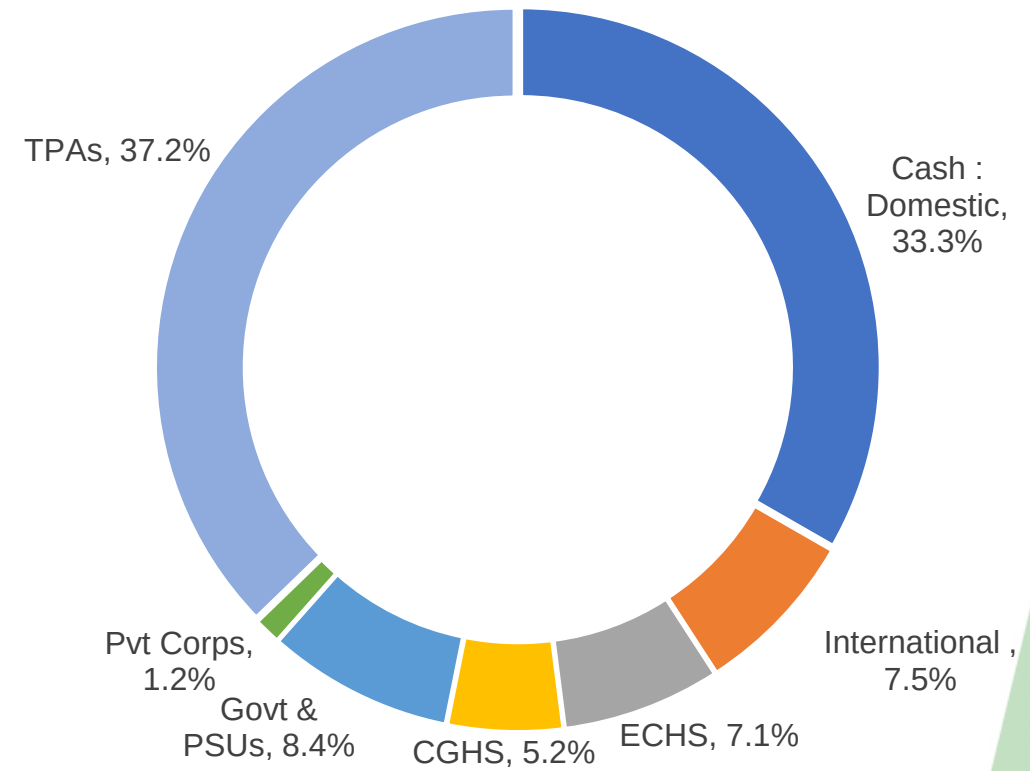
Specialties such as Renal Sciences, Neurosciences and Orthopedics witnessed Y-o-Y revenue growth of 28%, 27% and 23%, respectively

PAYOR MIX

Q1FY26



Q1FY27



HOSPITAL MARGIN MATRIX

Q1FY27

EBITDA*	No of Facilities	Revenue Contribution	Operational beds	ARPOB (INR Cr)	Occupancy
>20%	14	70.3%	3,212	2.71	74%
15% - 20%	4	18.0%	809	3.19	66%
10% - 15%	2	4.1%	331	2.08	54%
<10%	4^	6.4%	588	1.93	54%

* Operating EBITDA margin excludes ESOP expenses

FY26

EBITDA	No of Facilities	Revenue Contribution	Operational beds	ARPOB (INR Cr)	Occupancy
>20%	13	76.2%	3,238	2.66	72%
15% - 20%	4	11.6%	559	2.52	69%
10% - 15%	1	2.2%	119	2.21	67%
<10%	6^	8.8%	875	1.62	52%

^ Note: <10% EBITDA Margin facilities include Yeshwanthpur (acquired in Jan'26), Manesar (commissioned in Sep'24) and Greater Noida (converted to lease arrangement from Sep'25)

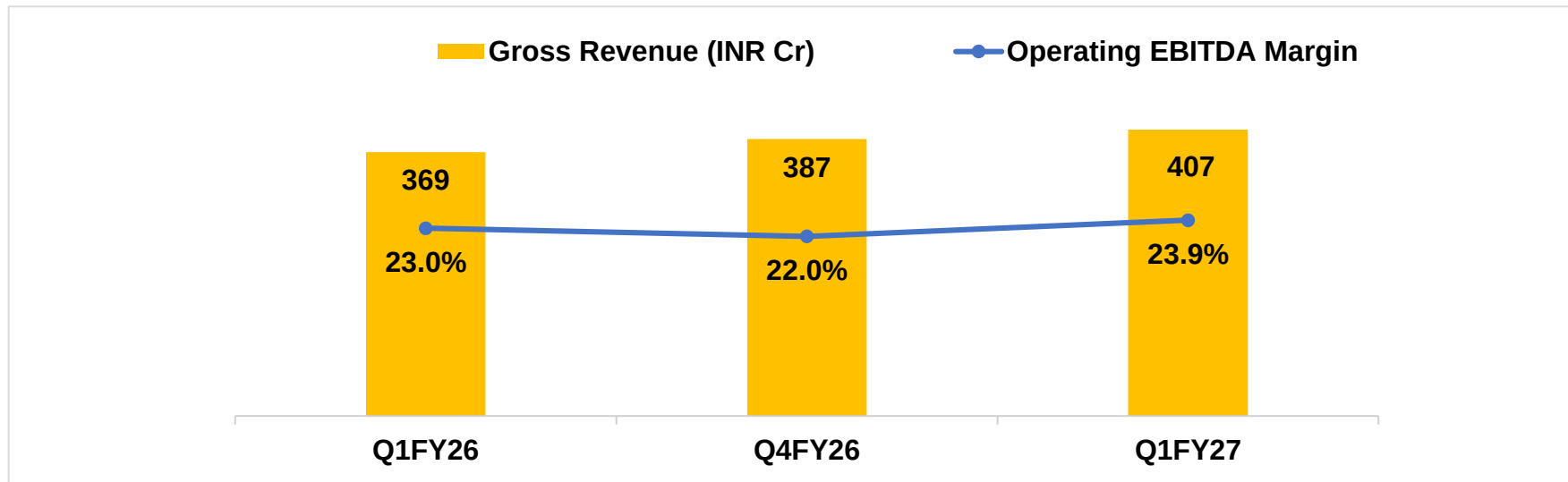


PERFORMANCE REVIEW

DIAGNOSTICS BUSINESS

DIAGNOSTICS BUSINESS

- During Q1FY27, Agilus conducted 10.46 Mn tests, versus 10.13 Mn in Q1FY26.
- Agilus added 200+ Customer touchpoints* to its network in Q1FY27.
- Agilus' B2C: B2B revenue mix stood at 53:47 in the quarter vs 51:49 in Q1FY26.
- Operating EBITDA stood at INR 97 Cr ^ in Q1FY27 versus INR 85 Cr in Q1FY26.
- Operating EBITDA Margin (basis gross revenues) stood at 23.9%^ versus 23.0% in Q1FY26.



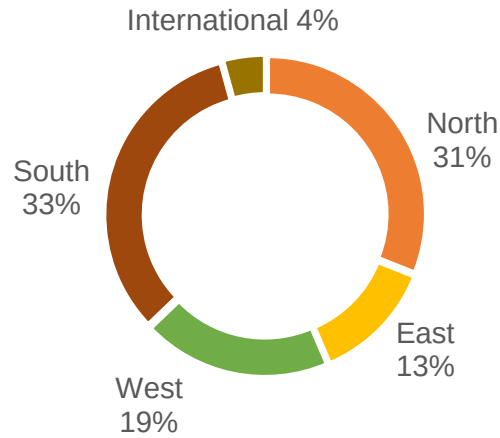
^In Q1FY27 Operating EBITDA and margin excludes ESOP expenses of INR 0.7 Cr

**Note: Gross additions*

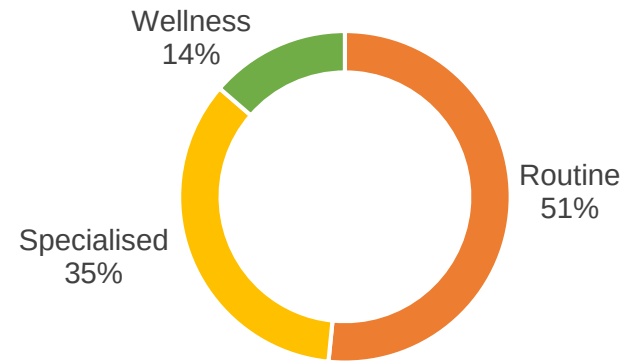
QUARTERLY REVENUE MIX

Q1FY27

Geographic mix



Product Mix

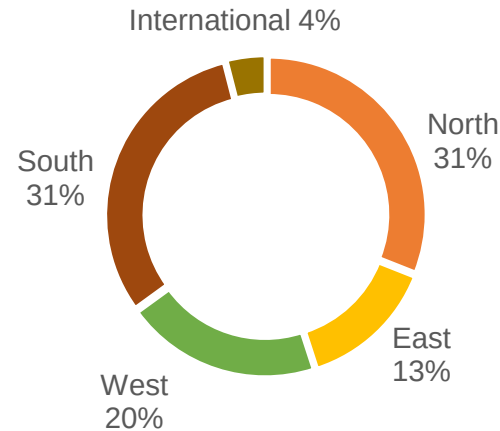


Segment Mix

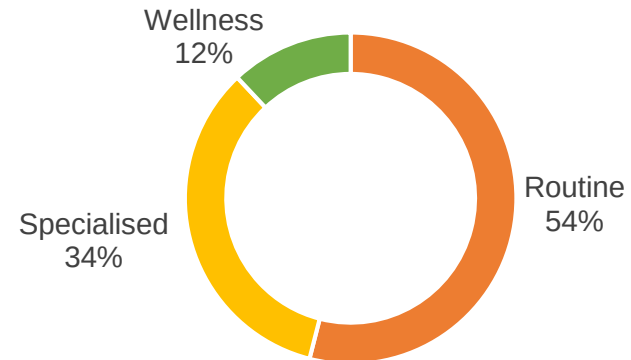


Q1FY26

Geographic mix



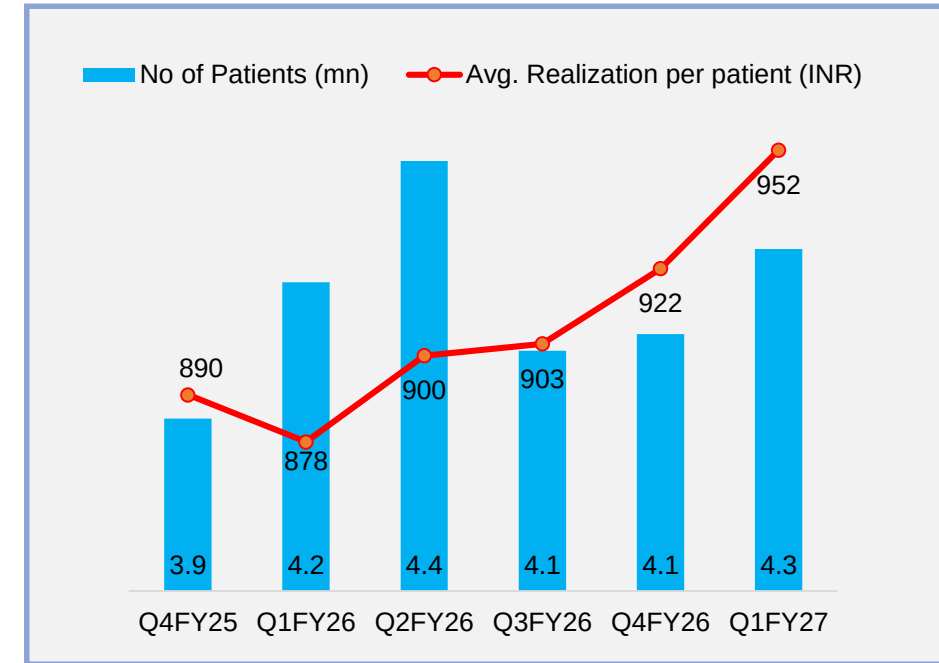
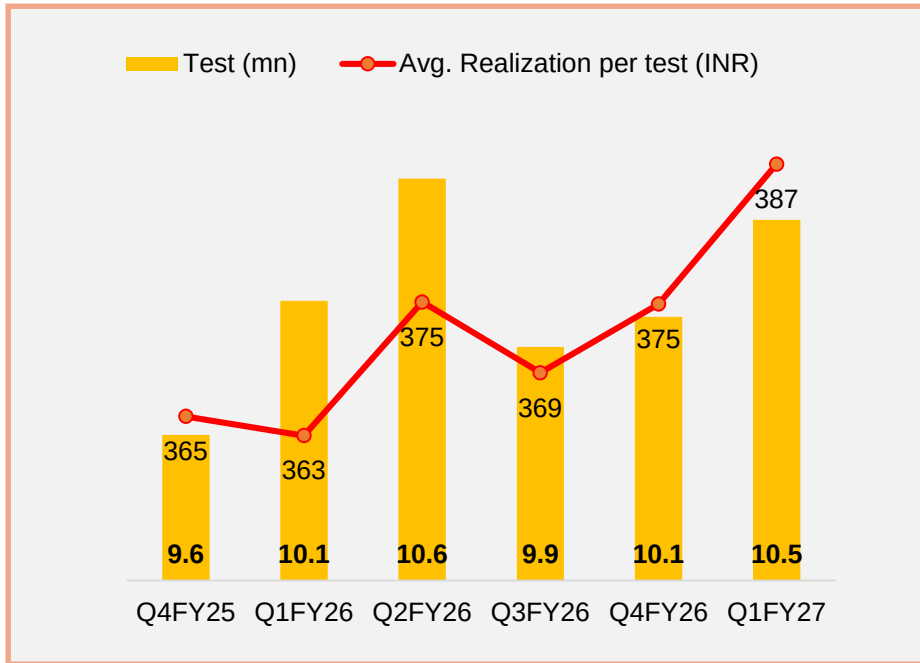
Product Mix



Segment Mix



QUARTERLY KEY PERFORMANCE METRICS





CLINICAL EXCELLENCE AT FORTIS

KEY HIGHLIGHTS

CLINICAL EXCELLENCE & MEDICAL PROGRAMS

Clinical Excellence

- **Fortis Escorts, Okhla Road, New Delhi**, conducted a 10-hour surgery to remove a rare cancerous tumour (abdominal sarcoma) weighing 14.5 kg from the stomach of a 55-year-old female patient. This is one of the largest and most complex abdominal tumour reported in the country.
- **Fortis Hospital, Vasant Kunj**, successfully treated a 51-year-old man suffering from Walled-Off Pancreatic Necrosis (WOPN), a rare and potentially life-threatening complication of acute pancreatitis, through an advanced robotic pancreatic necrosectomy.

Augmenting Medical Programs

- **Fortis Escorts, Okhla Road, New Delhi and Fortis Escorts Hospital, Faridabad**, inaugurated advanced Da Vinci Xi Robotic Surgical Systems.
- **Fortis Hospital, Gurugram**, launched India's First Centre of Excellence for Myeloma & Lymphoma under the Institute of Blood Disorders.
- **Fortis Hospital, Noida**, launched the Institute of Neurosciences, aimed at offering comprehensive and integrated care for brain and spine disorders.



APPENDIX

GROUP CONSOLIDATED P&L – Q1FY27

Particulars (INR Cr)	Q1FY26	Q4FY26	Q1FY27
Revenue from operations	2,166.7	2,364.7	2,545.0
Other income	15.4	4.4	14.5
Total income	2,182.1	2,369.1	2,559.5
Expenses	1,676.0	1,832.3	2,007.9
EBITDA*	506.1	536.7	551.6
Margin	23.4%	22.7%	21.7%
Finance costs	69.6	84.3	80.4
Depreciation and amortisation expense	101.5	122.0	121.9
PBT	335.0	330.5	349.3
Share of profit / (loss) of associates and joint ventures (net)	2.9	6.2	4.4
Net profit / (loss) before exceptional items and tax	337.9	336.7	353.6
Exceptional gain/(loss)**	12.6	(12.5)	9.5
Profit / (loss) before tax from continuing operations	350.6	324.2	363.2
Tax expense / (credit)	83.8	53.0	90.4
Net profit / (loss) for the period from continuing operations	266.8	271.2	272.8
Profit / (loss) from continuing operations attributable to Owners of the company	260.3	265.8	266.4

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

** Q1FY27 and Q1FY26 exceptional gain pertains primarily to reversal of impairment in an associate Company

** Q4FY26 exceptional loss pertains primarily to the impairment of investment in an associate Company



THANK YOU

