

PRESS RELEASE

GLOBAL REVENUES AT RS 1,539 CR, UP 154%
GLOBAL OPERATING EBITDA, BEFORE NET BUSINESS TRUST COSTS AT RS 212
CR, UP 151%, (MARGIN OF 13.8%)
DEBT:EQUITY IMPROVES TO 1:1
PAT AT 705 CR

Gurgaon, Haryana, February 12, 2013: Fortis Healthcare Ltd. (Fortis), amongst the fastest growing integrated healthcare delivery companies in Asia, today, announced its consolidated results for the quarter ended December 31, 2012.

Key Financial Highlights for the quarter (Q3 FY2013)

- Consolidated Global Revenues at Rs 1,539 Cr, up 154%.
- Consolidated Operating EBITDAC at Rs 212 Cr, up 151% and representing a margin of 13.8%
- Consolidated Global PAT at Rs 705 Cr versus Rs 29 Cr in Q3 FY12. This includes one-time gain arising from the business trust transaction involving 11 clinical establishments, 2 operating hospitals and 4 Greenfield projects.
- Company sponsored Religare Health Trust lists on the Singapore Stock Exchange. Gross proceeds of approx. Rs 2,200 Cr to deleverage Balance Sheet.
- Company announced the proposed divestment of Dental Corporation Holdings Ltd (DC) to BUPA for AUD 270 Mn. The proceeds to be utilised for debt reduction to further strengthen the Balance Sheet. The transaction is subject to shareholder and regulatory approvals and is expected to be closed by March 2013.
- The India business revenue grew 19% over the corresponding quarter to touch Rs 720 Cr. Operating EBITDA before net business trust cost for the India business stood at Rs 106 Cr, a margin of 14.7% against 13.8% in Q3 FY12 and a similar margin in Q2 FY13.
- The India hospital business posted a 20% robust revenue growth to touch Rs 583 Cr and recorded an EBITDA before net business trust cost of 15.8%. This compares to a margin of 15.4% in the corresponding previous quarter and 14.2% in the trailing quarter.
- The India diagnostics business posted a healthy operating performance with net revenues at Rs 137 Cr, a growth of 12%. EBITDA margins in the quarter for the diagnostics business were at 10.3% versus 7.7% in the corresponding previous quarter.

- All international entities turned in a robust operating performance. The International business contributed approximately 53% to consolidated revenues and stood at Rs 819 Cr. This compares favourably with the Rs 770 Cr reported in Q2 FY13. Operating EBITDA for the International business stood at 12.9%. The company entered into a strategic relationship with Majid Al Futtain Healthcare, the healthcare arm of Majid Al Futtain Ventures, to operate and manage its health care assets in Dubai.

Commenting on the results, Mr Vishal Bali, Group CEO, Fortis Healthcare Ltd, said, “Our results of this quarter reflect the focus of the company in improving its operating performance both in India and Internationally. We continue to improve the margins of our India Hospital business and will retain this focus. With the listing of the Relegare Business Trust and the divestment of our Dental Corporation business, the company has a healthy and strengthened balance sheet.”

During October 2012, the company raised SGD 511 million through the listing of the Religare Health Trust (RHT), pursuing its intent to move to an asset light strategy. Subsequent to the listing, as a sponsor to the trust, the company continues to hold 28% of the common units of RHT. The listing provides the company with a perpetual source of long term funds and allows the company to enhance its focus on its core activity of providing medical healthcare services. The majority of the proceeds are being utilized by the Company to pare down its debt and strengthen its balance sheet.

During the quarter, Fortis Healthcare International Pte Ltd, a subsidiary of Fortis Healthcare Ltd (Fortis Healthcare) announced its decision to sell its 64 % stake in Dental Corporation Holdings Ltd (DC), Australia, to Bupa, for a consideration of Aus \$ 270 Mn. The deal is expected to be completed in March 2013 subject to shareholder and regulatory approvals. On completion of the transaction, the proceeds are expected to be utilised to further de-leverage its balance sheet.

In November 2012, the Board of Directors of the Company approved the constitution of a Committee of the Board to be termed as “Issue Committee” to explore various methods of funds raising and accordingly to secure necessary approval of shareholders or otherwise. In January 2013, the company received a consent letter from SEBI to issue equity shares up-to 10% of post issue capital to qualified institutional buyers. In addition, SEBI approved the company’s proposed Institutional Placement Programme (IPP) subject to pricing provisions applicable to qualified institutional placements (QIP).

In October, 2012, the company also witnessed the concept launch of the Fortis Memorial Research Institute (Fortis Memorial) Gurgaon. Fortis Memorial is a one stop, multi-super specialty hospital providing medical excellence. With its key specialties in place, services are now being fine-tuned and stabilized. This flagship hospital will be formally inaugurated in the current quarter and 450 beds will be progressively commissioned in phase one. The facility will ultimately have a capacity of 1000 beds.

During the quarter, the company entered into a strategic, asset light tie-up with Majid Al Futtain Healthcare, the healthcare arm of Majid Al Futtain Ventures, to operate and

manage its health care assets, starting with a Day Care Specialty Clinic located in Deira City Centre, one of Dubai's largest shopping malls located in the heart of the city.

India Business Highlights

The Company continued its robust growth momentum in the India business, recording revenues of Rs 720 Cr in Q3 FY13, an increase of 19% over the corresponding quarter in the previous year.

India Hospital Business

- Operating revenue from the hospital business was at Rs 583 Cr, representing a healthy growth of 20% over the corresponding quarter. Operating EBITDAC for the quarter stood at Rs 92 Cr representing an EBITDAC margin of 15.8%.
- The hospital business consolidated its super speciality position and grew all its core specialities during the quarter. The revenue from Cardiac sciences (which represents 34% of the India Business revenue) grew by 17% over the corresponding quarter. Similarly, revenue from Orthopaedics, Neuro sciences, Renal sciences, Pulmonology, Gynaecology and Gastroenterology grew by 23%, 12%, 31%, 73%, 30% and 29% respectively.
- The Company's diagnostics business "SRL Diagnostics" (SRL) recorded revenues of Rs 137 Cr, a growth of 12% over the corresponding quarter. The two major business verticals of Pathology and Radiology contributed 77% and 18%. The business witnessed 2.44 million accessions for Pathology and Radiology during the quarter, a 12% growth over the corresponding quarter. The performance of the diagnostics business during the quarter was muted as the period from Oct-Dec witnessed a number of holidays resulting in lesser number of working days.
- SRL further expanded its presence in the country taking its total network to over 1200 collection centres and approx. 240 labs. It also expanded its service offerings by adding 10 new tests during the quarter.

Medical Programmes, Technology and Quality:

New medical programmes and technology continue to be the focus for the company. During the quarter, the company successfully performed India's first Heartmate II artificial heart transplant surgery and strengthened its core speciality programmes.

International Business Highlights

The Company's international business recorded revenues of Rs 819 Cr for Q3 FY13, an increase of 6% over the trailing quarter. Operating EBITDA for the quarter stood at Rs 106 Cr, representing a margin of 12.9%.

About Fortis Healthcare Limited

Fortis Healthcare Limited is a leading, integrated healthcare delivery provider in Asia. The healthcare verticals of the company span diagnostics, primary care, day care speciality and hospitals, with an asset base in 11 countries, many of which represent the fastest-growing healthcare delivery markets in the world. Currently, the company operates its healthcare delivery network in India, Hong Kong, Singapore, Vietnam, Dubai, Mauritius, Sri Lanka, Nepal, Australia, New Zealand and Canada with 76 healthcare facilities, approximately 12,000 potential beds, over 600 primary care centres, 194 day care speciality centres, over 240 diagnostic centres and a talent pool of over 23,000 people. Fortis Healthcare is driven by the vision of becoming a global leader in the integrated healthcare delivery space and the larger purpose of saving and enriching lives through clinical excellence.

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