PRESS RELEASE

FORTIS POSTS STRONG GLOBAL REVENUES OF RS 1,493 CR IN Q2 FY2013, UP 143%
GLOBAL OPERATING EBITDA AT RS 204 CR, UP 123%
THIRD CONSECUTIVE QUARTER OF IMPROVED REVENUES & MARGINS
INDIA & INTERNATIONAL BUSINESS CONTRIBUTE EQUALLY TO GROWTH MOMENTUM

Gurgaon, Haryana, November 9, 2012: Fortis Healthcare Ltd. (Fortis), amongst the fastest growing integrated healthcare delivery companies in Asia, today, announced its consolidated results for the quarter ended September 30, 2012.

Key Financial Highlights for the quarter (Q2 FY2013)

- Consolidated Global Revenues at Rs 1,493 Cr for Q2 FY13, up 143%.
- Consolidated Operating EBITDA at Rs 204 Cr, up 123%.
- Consolidated operating EBITDA margins expanded 80 bps to 13.7% versus trailing quarter.
- Post the consolidation of the India and International businesses in Q4 FY12, the operating performance of the company has strengthened sequentially, with margins in Q2 FY13 at 13.7%, up from 12.9% and 12.5% respectively, in the preceding two quarters.
- India business recorded revenue of Rs 724 Cr, a growth of 18% over the corresponding quarter. Operating EBITDA for the India business stood at Rs 100 Cr, a margin of 13.8%.
- India hospital business posted an 18% revenue growth to touch Rs 573 Cr and recorded an EBITDA margin of 13.2%. Excluding the start up costs, the hospital business witnessed a 14.1% EBITDA margin.
- The India diagnostics business posted a strong operating performance with revenues at Rs 150 Cr, a growth of 18%. EBITDA margins for the diagnostics business improved significantly to 16.1% compared to 13.9% in the trailing quarter.
- All international entities registered robust operating performances. The International business contributed approximately 52% to consolidated revenues and stood at Rs 770 Cr. This compares favourably with the Rs 741 Cr reported in Q1 FY13.
- Operating EBITDA for the International business stood at Rs 104 Cr, a growth of 12% compared to the trailing quarter. EBITDA margins expanded by 110 bps to 13.6% against 12.5% in Q1 FY13.
- In Q2 FY13, the company improved its PAT loss significantly to Rs (28) Cr in comparison to Rs (60) Cr reported in Q1 FY13.

Commenting on the results, Mr Vishal Bali, Group CEO, Fortis Healthcare Ltd, said, "I am particularly pleased with the sustained improvement in the operating performance of the company over the last three sequential quarters. This underscores the fundamental strength of our business model and emphasizes the continuing positive impact of the efficiency improvement measures across all assets."

In October, 2012, the company witnessed the listing of the Religare Health Trust (RHT). The listing is the largest IPO of a business trust sponsored by an Indian Company in Singapore and signifies the Company's intent to pursue an asset light strategy. Fortis is the sponsor of the RHT and continues to hold a 28 % stake in it, post its listing. This provides Fortis 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.

Vishal Bali, added, "The proceeds of approximately Rs 2,200 Cr from the RHT listing will be utilized to de-lever our balance sheet. A continuous improvement in the performance of the company combined with a de-levered balance sheet will go towards further strengthening the fundamentals of our company."

In October, 2012, the company also witnessed the concept launch of Fortis Memorial Research Institute (Fortis Memorial) Gurgaon. Fortis Memorial is a one stop, multi-super specialty quaternary care hospital providing medical excellence. A first of its kind in Asia, it redefines healthcare delivery, elevating it to a position of individualized, total care for complex medical problems, requiring specialized medical attention. Fortis Memorial utilizes and showcases the latest technologies in use in the delivery of world class health care.

India Business Highlights

The Company continued its robust growth momentum in the India business, recording revenues of Rs 724 Cr in Q2 FY13, an increase of 18% over the corresponding quarter in the previous year. The operating EBITDA margin also improved to 13.8% compared to 13.2% in Q1 FY13

India Hospital Business

- Operating revenue from the hospital business was at Rs 573 Cr, representing a robust growth of 18% over the corresponding quarter. Operating EBITDA for the quarter stood at Rs 76 Cr representing an EBITDA margin of 13.2%. However, excluding the initial start-up costs of the newly commissioned hospitals and ventures, the operating EBIDTA margins stood at 14.1%.

- The hospital business consolidated its super speciality position and grew all its core specialities during the quarter. The revenue from Cardiac sciences (which represents 35% of the India Business revenue) grew by 18% over the corresponding quarter. Similarly, revenue from Orthopaedics, Neuro sciences, Renal sciences, Pulmonology, Oncology and Gastroenterology grew by 14%, 26%, 36%, 30%, 14% and 40% respectively.

- The Company's diagnostics business "SRL Diagnostics" (SRL) recorded revenues of Rs 150 Cr, a growth of 18% over the corresponding quarter. The two major business verticals of Pathology and Radiology contributed 77% and 18% to the overall revenues of SRL and grew 24% and 10% respectively over the corresponding quarter. The business witnessed 2.62 million accessions for Pathology and Radiology during the quarter, a 16% growth over the corresponding quarter.

- SRL further expanded its presence in the country taking its total network to over 240 labs and 1200 collection centres. It also expanded its service offerings by adding 14 new tests during the quarter. Simultaneously with increasing its network reach and service offerings, the business has undertaken several initiatives to enhance its productivity and capacity utilization resulting in the healthy performance for the quarter.

International Business Highlights

The Company's international business recorded revenues of Rs 770 Cr for Q2 FY13, an increase of 4% over the trailing quarter. Operating EBITDA for the quarter stood at Rs 104 Cr, a growth of 12% over Q1 FY13 representing a margin of 13.6%, compared to 12.5%, for the trailing quarter. However, excluding the initial start-up expenses of the new Fortis Colorectal Hospital in Singapore, the operating EBIDTA margin stood at 14.8%, versus 13.2%, in Q1 FY13.

Key Entity Performance

- **Dental Corporation, Australia** recorded net revenues of Rs 426 Cr for the quarter compared to Rs 416 Cr in Q1 FY13. The EBITDA margin for the quarter stood at 18%, similar to the trailing quarter. During the quarter Dental Corporation also added 4 practices taking its total network to 182 practices with approx. 570 principal and associated dentists.

- **Quality Healthcare (QH), Hong Kong** recorded revenues of Rs 234 Cr with an EBITDA margin of 9.3% during the quarter compared to revenues of Rs 230 Cr and an EBITDA margin of 7.3%, for the trailing quarter. Key divisions of the Company including the western medicine division and the radio diagnostic division continue to exhibit a buoyant performance. The Company continues to strengthen its speciality position and launched a Gastro Intestinal (GI) centre with an endoscopy suite.

- **RadLink-Asia, Singapore**, recorded revenues of Rs 30 Cr, similar to the revenues in Q1 FY13. EBITDA margins stood at a robust 23%. During the quarter, the Health Sciences Authority (HSA) of Singapore approved RadLink to supply specific radiopharmaceuticals to hospitals and healthcare establishments.

- **Fortis Colorectal Hospital Singapore,** the company's super speciality hospital for colorectal diseases was formally inaugurated on 31st July, 2012. The hospital has had an encouraging start in the initial months of its operations and during the quarter, introduced advanced robotic surgeries for the treatment of colorectal diseases.

- **Fortis Hoan My, Vietnam,** registered revenues of Rs 67 Cr during the quarter as compared to Rs 60 Cr in Q1 FY13. The EBITDA margin stood at a healthy 21.8% compared to 21.5% in Q1 FY13. The company presently operates 5 hospitals with 800 beds and 4 clinics in Vietnam. The company has undertaken initiatives to further strengthen its super speciality position for enhanced patient care and is also leveraging the experience and clinical acumen of Fortis India.

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 Australia, Canada, Dubai, Hong Kong, India, Mauritius, Nepal, New Zealand, Singapore, Sri Lanka and Vietnam with 76 hospitals, over 12,000 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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