

Q1 FY26 Earnings Presentation

August 5, 2025



Disclaimer



Certain matters discussed in this Presentation may contain statements regarding the company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements doesn't guarantee future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the economy, industry, competition, the company's ability to successfully implement its strategy, technological implementation, changes and advancements, the company's market preferences and its exposure to market risks, as well as other risks. The company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this presentation. The company assumes no obligation to update any forward-looking information contained in this presentation. Any forward-looking statements and projections made by third parties included in this presentation are not adopted by the company and the company is not responsible for such third-party statements and projections. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the management of the Company on future events.

A tall, modern hospital building with a grid of windows and a glass facade. The name 'YATHARTH HOSPITAL' is visible on the top and side of the building. The building is surrounded by trees and a paved area.

Q1 FY26 Performance Highlights

Q1 FY26 Performance Summary



Bed Capacity*

2,300+ beds



Occupancy

65%
+4% YoY



ARPOB

Rs. 32,395
+6% YoY



Revenue

Rs. 2,578 mn
+22% YoY



EBITDA

Rs. 645 mn
+20% YoY



EBITDA Margin

25.0%
-32bps YoY



PAT

Rs. 420 mn
+38% YoY



PAT Margin

16.3%
+196bps YoY

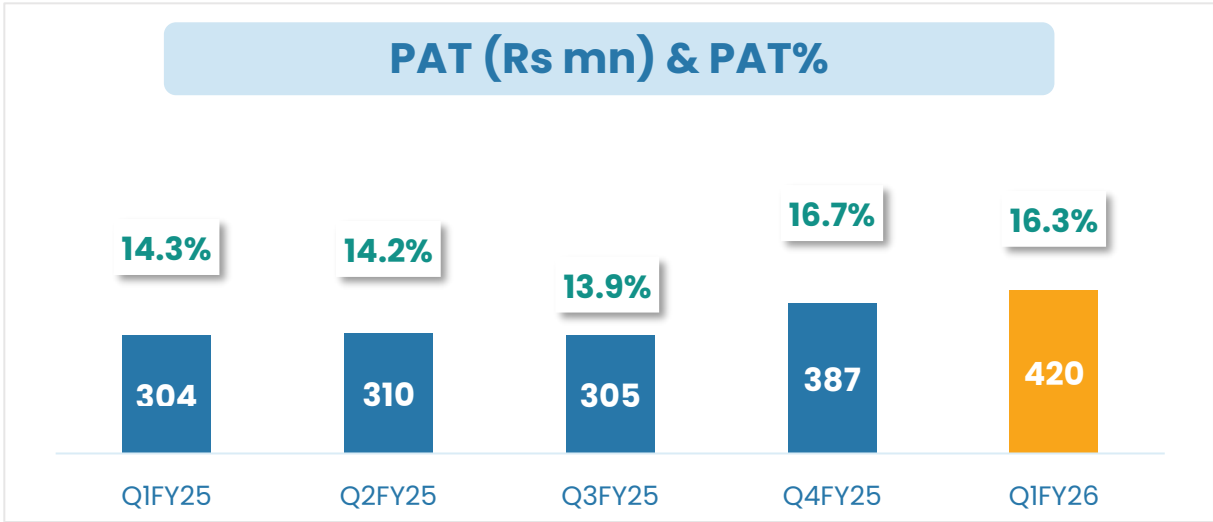
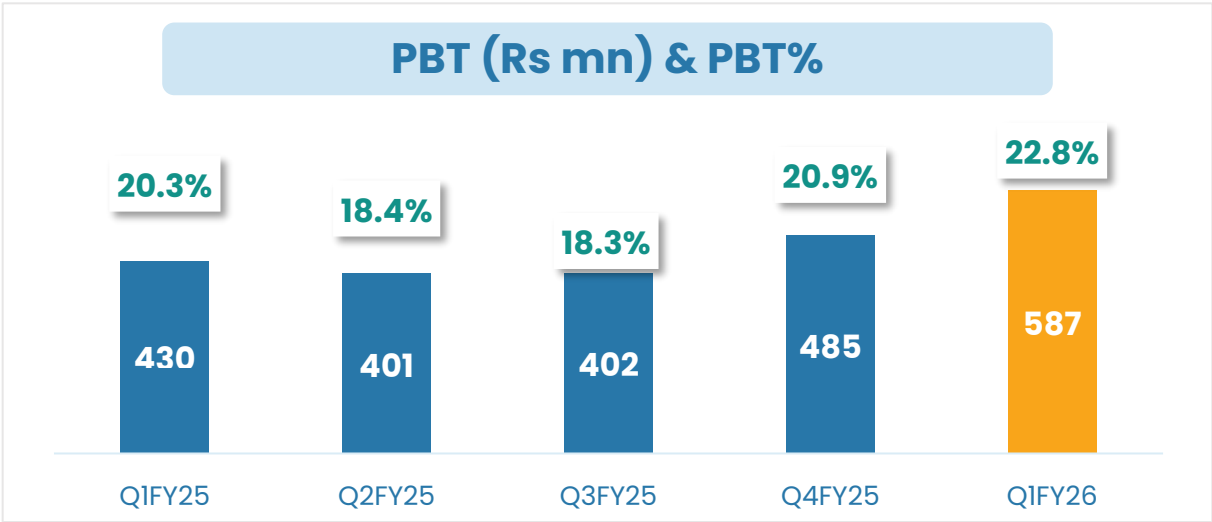
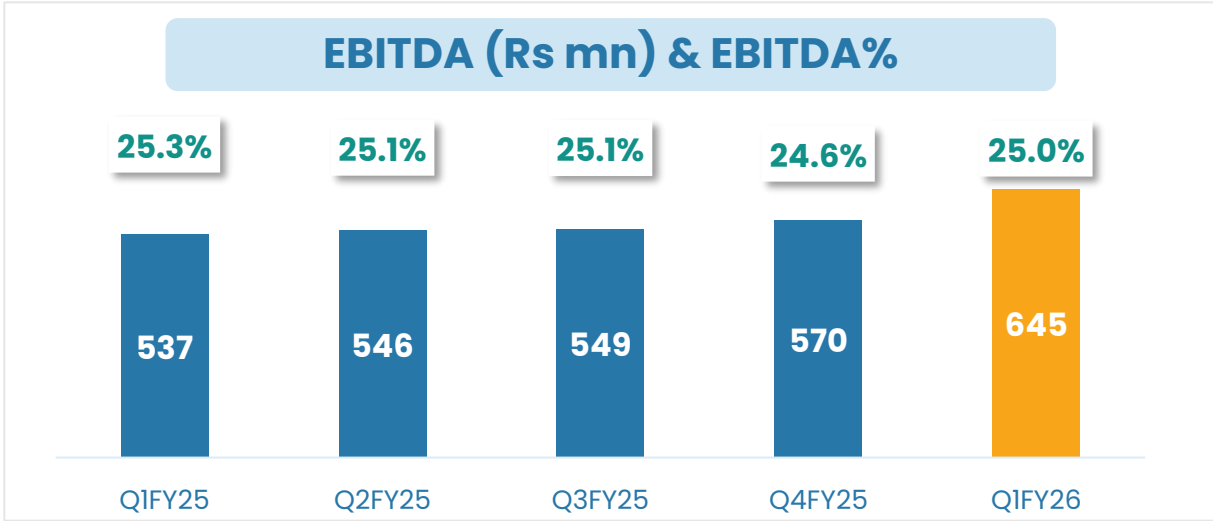
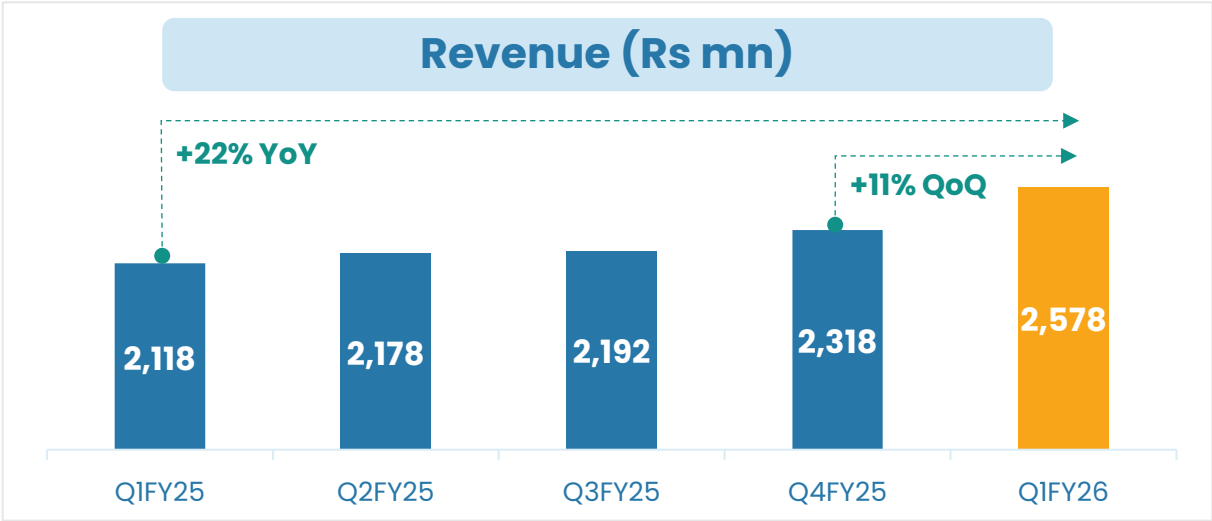


ALOS

4.10

*1,605 beds operating in Q1 FY26, excluding hospital in Delhi & Faridabad

Robust Improvement in Financial Parameters

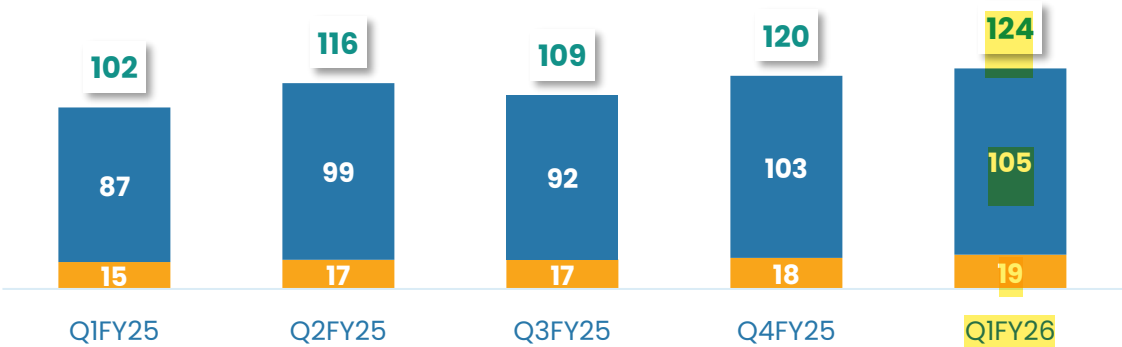


Healthy Performances across Operational Metrics

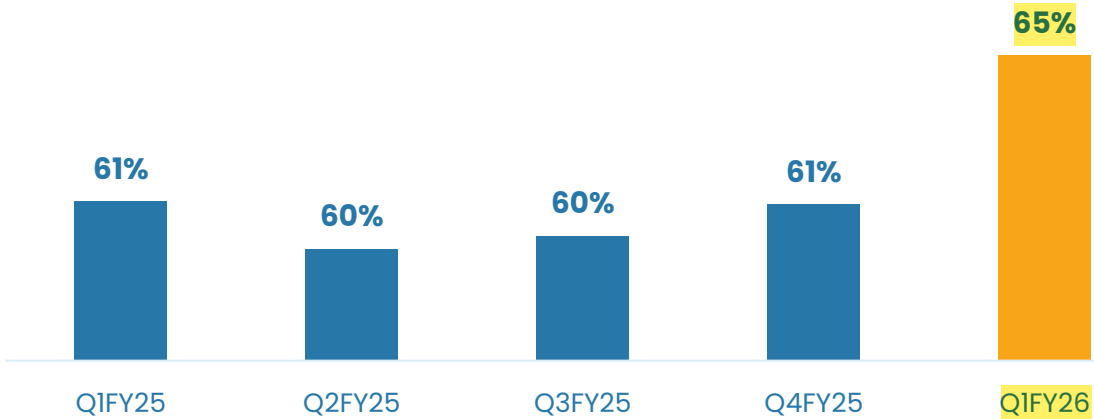


IPD & OPD Volumes (in '000s)

IPD Volume OPD Volume

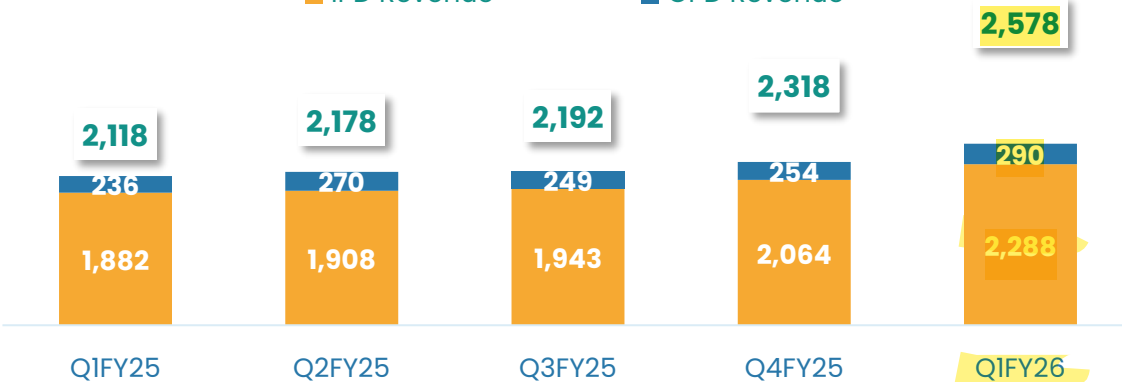


Occupancy (%)

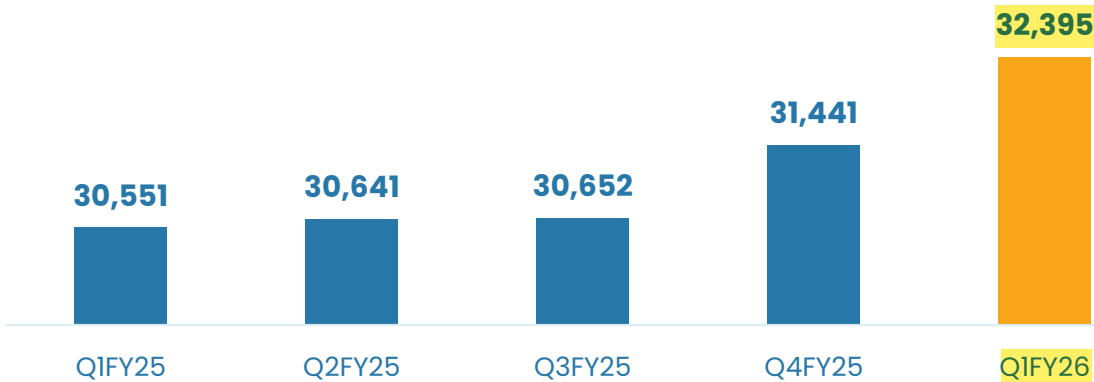


IPD & OPD Revenue (Rs mn)

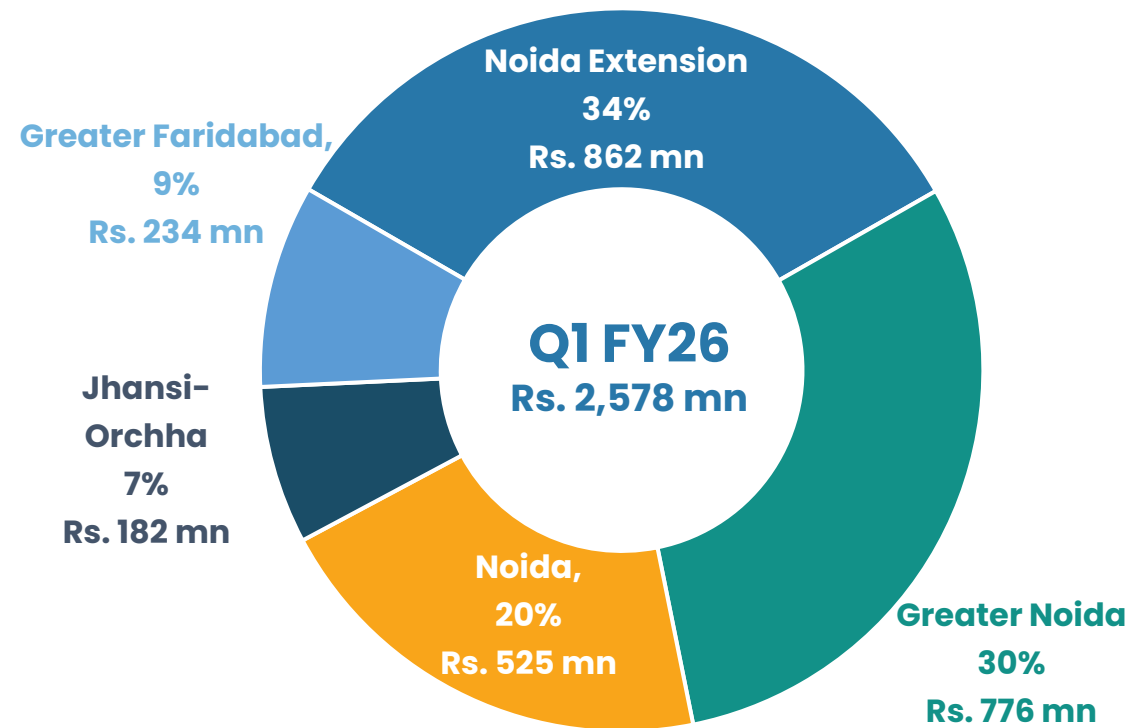
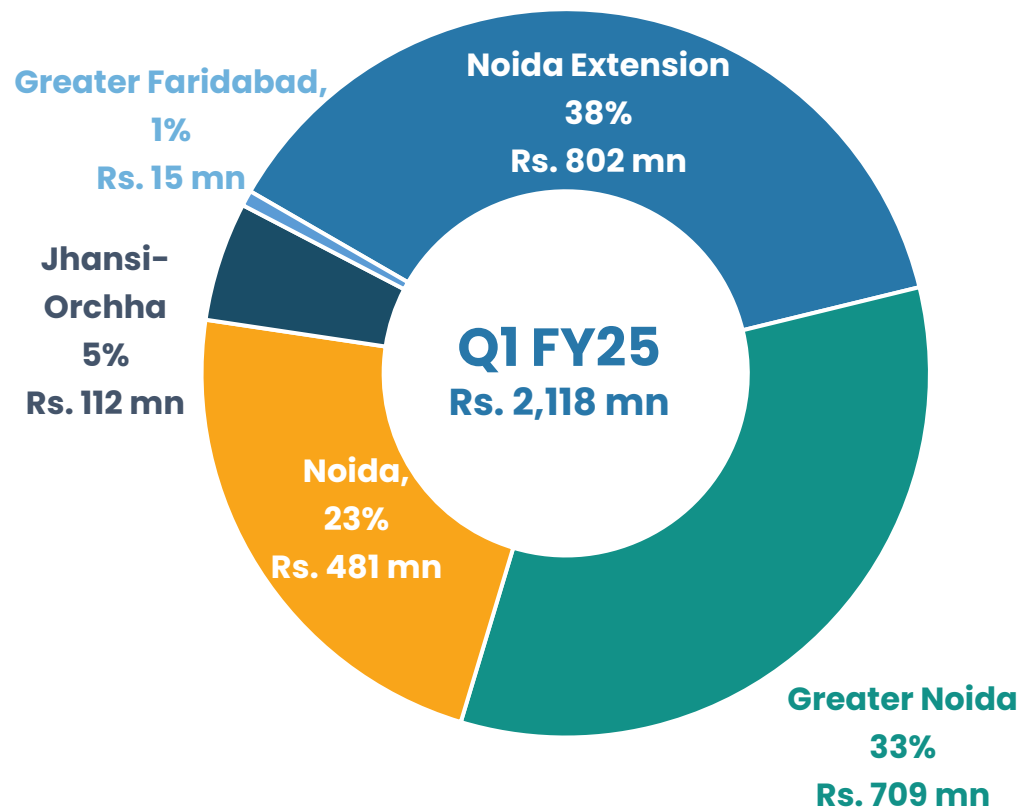
IPD Revenue OPD Revenue



ARPOB (Rs.)

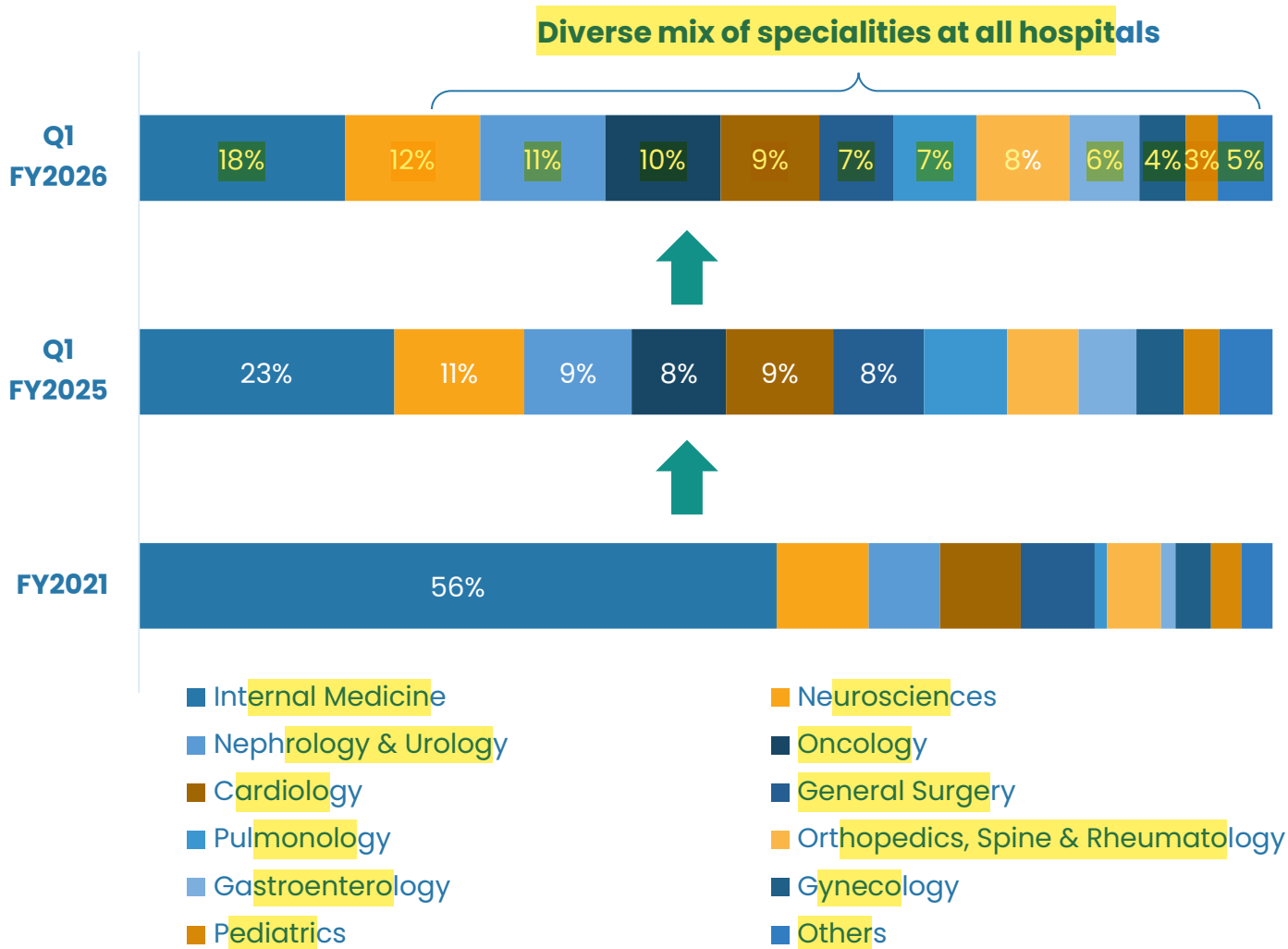


Diversifying Revenues across Hospitals

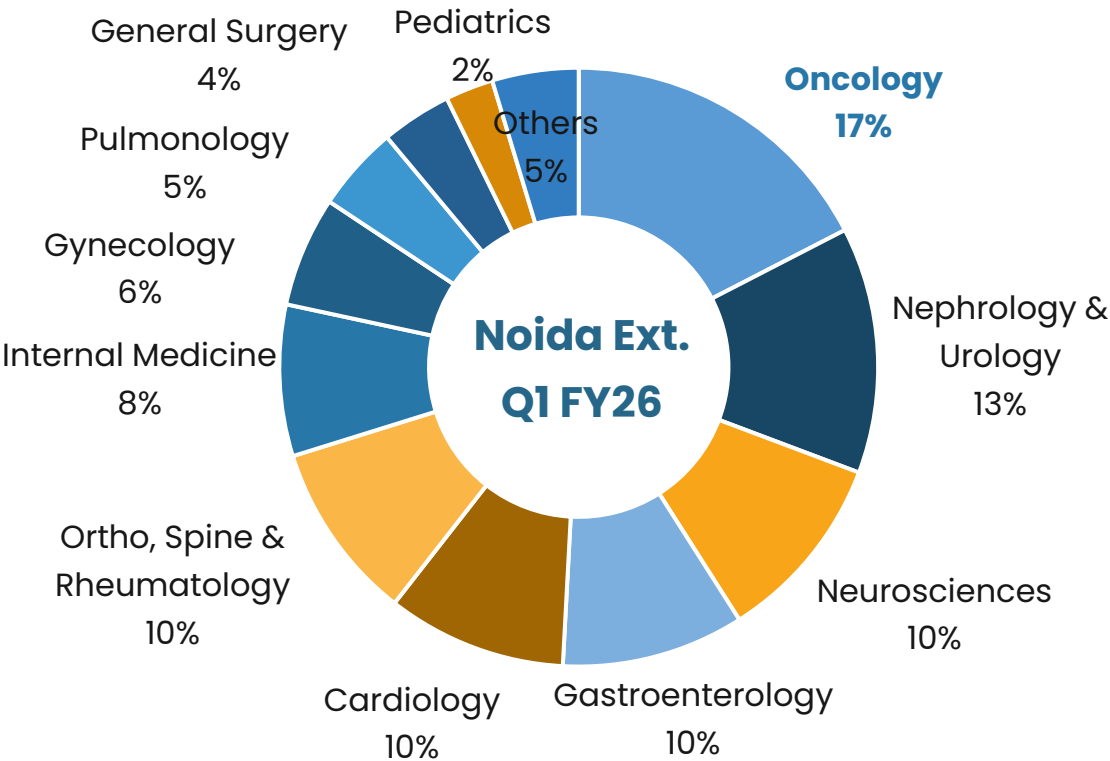


- New Hospitals led the growth momentum, with Jhansi-Orchha hospital recording robust growth of 63% YoY
- Within a year of operations, Greater Faridabad hospital has grown to contribute 9% to the group's revenue in Q1 FY26

Expanding High Value Specialities across Hospitals



Noida extension hospital registered highest share of super specialities



Operational Highlights for the quarter



Capacity Expansion

- New Delhi facility inaugurated in Jul-25, and Faridabad facility set to be operational in Aug-25, adding ~700 beds to the Group – accelerating growth momentum from Q2 onwards
- Greater Faridabad turns Net Profit positive in Q1 FY26, within one year of its operationalization, demonstrating operational excellence and turnaround capabilities of the Group

Improvement in occupancy across our hospitals

- Despite bed additions, occupancy levels improved to 65% in Q1FY26, vs 61% in Q1FY25
- New Hospitals driving growth, with Jhansi-Orchha occupancy at 59% (vs 45% in Q1 FY25) and Greater Faridabad occupancy at 55% on the currently operational beds (vs 10% in Q1 FY25)

Enhancing super specialities, to drive ARPOB

- Oncology contributed 10% to Group's revenues & ~17% to Noida Ext. revenue in Q1 FY26
- Noida Extension and Greater Noida register record ARPOB at Rs. 39.8k (+7% YoY) and Rs. 38.4k (+9% YoY), while Noida registers ARPOB growth of 9%, reflecting the continuous focus on improving case mix and payer mix
- Greater Faridabad registers ARPOB of Rs. 31.4k

Resolution of Ramraja Hospital land dispute

- On June 30, 2025, the Commissionerate of Sagar Sambhag, Madhya Pradesh has officially set aside their earlier order for take over the premises of Ramraja hospital, thereby confirming the Company's rightful claim to the land
- No further actions or proceedings are pending in this matter



Inaugurated our New Delhi facility in Q2 FY26



With the 300-bed facility operationalized in July 2025, revenue growth to accelerate from Q2 onwards



Well established **Multi-speciality hospital**



Established in **2019**



Capacity of **300+** Beds



Acquisition Cost **~Rs. 160 crore**

Additional Outlay of ~Rs. 60 crore



Located in **Model Town, New Delhi**



Operationalized on **July 14, 2025**

- ❖ Successful acquisition of Model Town Hospital in Delhi through the e-auction process under the SARFAESI Act, 2002
- ❖ Hospital well poised to cater a large catchment of residential and institutional client base in the region
- ❖ Model Town facility strengthens Yatharth Hospitals' presence in the attractive market of Delhi



Inaugurated by Smt. Rekha Gupta, Honourable CM of Delhi

Update on Faridabad acquisition

Faridabad facility set to be operational in August 2025, adding 400 beds to the capacity



Yet to commence **Multi-speciality hospital**



Built on approx. **2 Acre land**



Proposed Capacity **400 Beds**



Majority stake acquired **Rs. 91 crore**

Additional Outlay of ~Rs. 100 crore



Located in **Sec-20, Faridabad**, Haryana



To operationalize by **August 2025**



- ❖ Strategic collaboration agreement for ~60% stake acquisition in ~400 bed-hospital in Faridabad
- ❖ Hospital valued at enterprise value of Rs. 152 crore
- ❖ Acquisition positions Yatharth as a leading healthcare brand in Faridabad, with one of the largest bed capacity in the region
- ❖ Hospital's structure is completed - plans to equip latest advanced medical equipment & provide high-end super speciality services, including full suite of oncology treatments and robotic surgeries



Achievements in Q1

Yatharth Hospital Noida Extension performs Region's First CAR-T Cell Therapy to treat Blood Cancer

Noida Extension (Greater Noida West): For patients fighting aggressive blood cancers like B-cell lymphoma or acute lymphoblastic leukemia, treatment choices become very limited, especially when the cancer comes back or stops responding to standard therapies. Chimeric Antigen Receptor or CAR-T cell therapy offers hope to such cancer patients. It is a new innovative therapy, for cancers like relapsed or refractory B-cell lymphoma, leukemia, and multiple myeloma, which has recently been made available in India.



लीवर सिरोसिस मरीज को मिला जीवन

जासं, फरीदाबाद : यथार्थ अस्पताल में एक 49 वर्षीय मरीज को गंभीर लीवर सिरोसिस और पेट में लगातार एसाइटिक फ्लूइड जमा होने की समस्या से राहत दिलाने के लिए टीआईपीएस (ट्रांसजुग्युलर इन्ट्राहेपैटिक पोर्टोसिस्टेमिक शंट) नामक एक विशेष मिनिमली इनवेसिव



Clinical Excellence at Yatharth

New-Age Endoscopy: Healing the Gut with Precision

Advanced endoscopy is transforming how we detect and heal digestive disorders.



By Dr. Ajay Bhalla

Greater Noida West: In recent years, gastrointestinal disorders have been on the rise, affecting millions of people in India. From chronic acid reflux and ulcers to more complex issues like inflammatory bowel disease and gastrointestinal cancers, these disorders are often caused by factors including lifestyle changes, dietary habits, and underlying health conditions. Thankfully, medical innovation in the form of advanced endoscopy is revolutionizing the way we approach these conditions.

Advanced Endoscopy procedures include:

- **Third-Space Endoscopy (TSE):** TSE is a cutting-edge approach that allows minimally invasive treatment of conditions like achalasia and early GI cancers.

Our digestive tract has multiple layers. Traditional endoscopy treated only surface issues, while deeper problems required surgery. Now, Third Space Endoscopy goes deeper to access a "third space" between the gut's layers using a flexible camera tube and tiny tools. This allows gastroenterologists perform complex treatments through the mouth, without need of external cuts.

- **Endoscopic Retrograde Cholangiopancreatography (ERCP):** It is used to diagnose and treat



Dr. Ajay Bhalla
Group Director- Gastroenterology
Yatharth Super Speciality Hospitals

digestive tract and nearby organs, which help in detecting tumors, cysts, and lymph nodes.

Robotic Surgery—Safer Approach, Smaller Incisions



By Dr. Sudhir Sharma

Greater Noida West: Robotic technologies are rapidly reshaping healthcare worldwide, promising greater precision, efficiency, and improved patient outcomes. Once considered futuristic, robotic-assisted procedures are now increasingly becoming the standard of care across a range of specialties, including urology, gynaecology,

Behind The Robot Is A Skilled Surgeon, For A Safer Surgery

Specialties Benefiting from Robotic Surgery

- ▶ Minimal Access Surgery
- ▶ Urology
- ▶ Gynaecology
- ▶ Oncology
- ▶ Gastrointestinal surgery

procedures. Unlike traditional open surgery,



Dr. Sudhir Sharma
Director - Robotic, Minimal Access,

Initiatives towards Attracting Medical Value Travel



Meeting with Children Heart Fund of Ethiopia



Screening Camp at Black Lion Hospital, Ethiopia



Chinor Medical Centre to act as MVT hub

- ❖ Yatharth Hospital's cardiac unit collaborated with Ethiopia's Children Heart Fund and Black Lion Hospital for facility upgradation, doctor training and workshop, and patient transfer program
- ❖ Conducted IVF CME and patient screening in Mauritius, leading to increased patient inflow
- ❖ Yatharth Information Center to be launched soon in Baghdad, Iraq
- ❖ Continued OPD and CME initiatives in Uzbekistan and Tajikistan
- ❖ To collaborate and open a representative office at Chinor Medical Centre, Tashkent, to serve as a hub for medical value travel in CIS countries like Uzbekistan, Tajikistan, Turkmenistan, Kazakhstan

Profit & Loss Summary

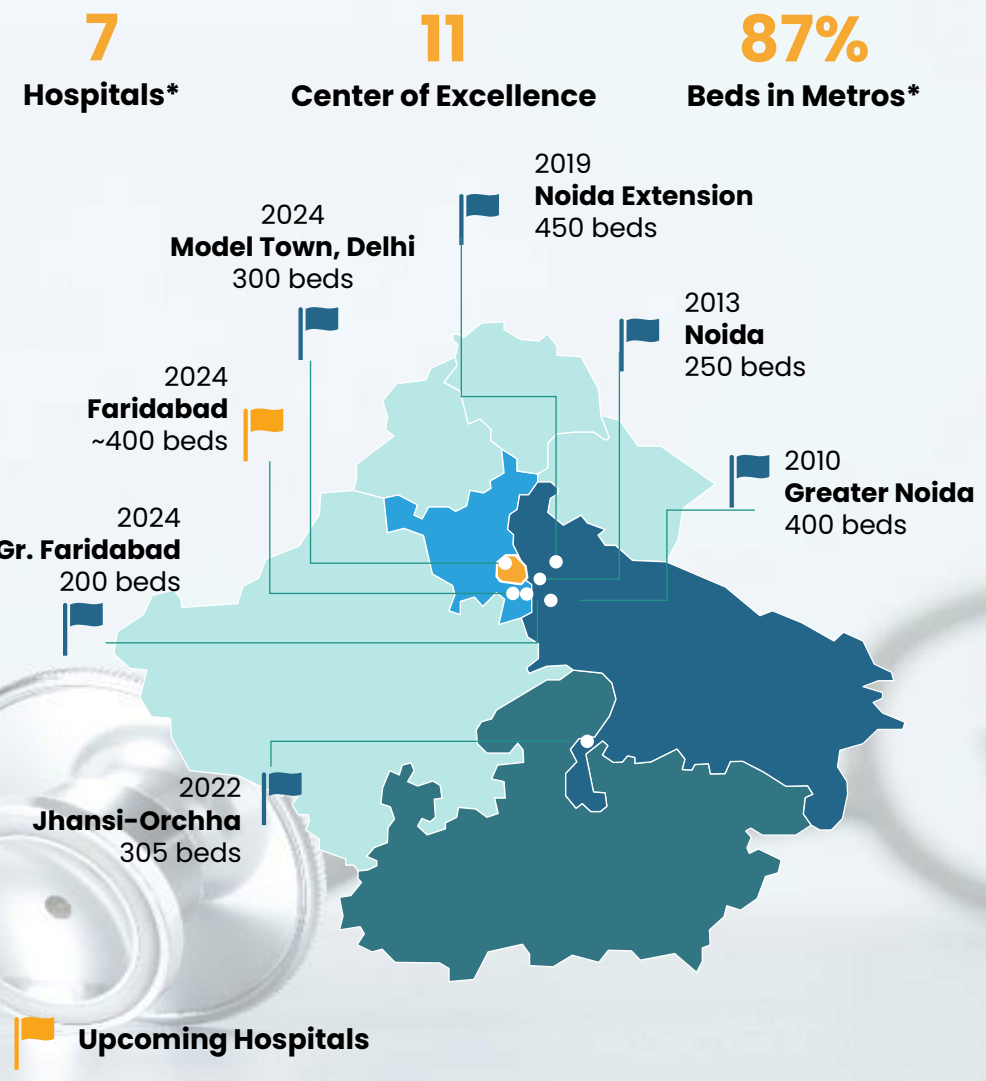


Particulars (Rs mn)	Q1FY26	Q1FY25	Change YoY	Q4FY25	Change QoQ
Revenue from Operations	2,578	2,118	22%	2,318	11%
Medical Consumables & Pharmacy	535	468	14%	465	15%
Employee Expenses	482	346	39%	438	10%
Other Expenses	916	767	19%	844	8%
EBITDA	645	537	20%	570	13%
EBITDA Margin %	25.0%	25.3%	(32) Bps	24.6%	41 Bps
Depreciation and amortisation	149	114	30%	129	16%
Financial Cost	2	29	(93%)	10	(80%)
Other Income	93	37	155%	53	74%
Profit Before Tax (PBT)	587	430	37%	485	21%
Tax	166	126	32%	98	70%
Profit After Tax (PAT)	420	304	38%	387	9%
PAT Margin %	16.3%	14.3%	196 Bps	16.7%	(40) Bps

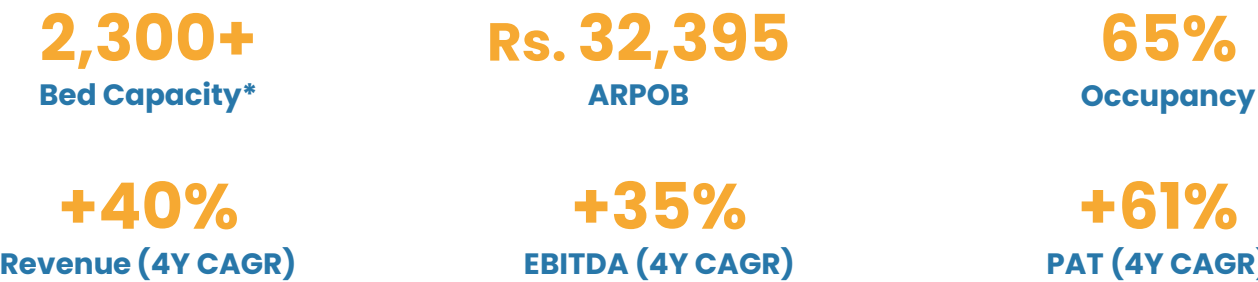
A photograph of a modern hospital ward. In the foreground, there are several hospital beds with white frames and blue accents, covered with white linens. In the middle ground, a curved wooden reception desk is visible, with two staff members in green scrubs and hairnets working behind it. The background shows more beds, medical equipment, and large windows with brown curtains. The ceiling is white with numerous recessed circular lights. A large blue geometric shape is overlaid on the right side of the image.

At a Glance

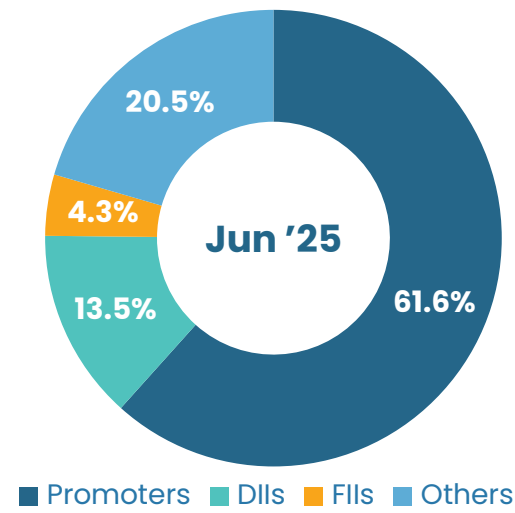
Leading Super Speciality Hospital in North India



One-stop destination for patient needs providing all levels of healthcare services from primary to tertiary



Shareholding Pattern



Key Investors

Kotak Mutual Fund	Jupiter India
Bandhan Mutual Fund	Marval Guru
ICICI Prudential Mutual Fund	Citi Group
SBI Life Insurance	Societe Generale
Canara HSBC Life Insurance	Matthews India
Universal Sompo Insurance	Grandeur Peak Funds
Motilal Oswal Mutual Fund	Carnelian Capital
Edelweiss Alternatives	Param Capital (Mukul Mahavir Agarwal)
Guardian Capital	Kedia Securities (Vijay Kedia)

* Including upcoming hospitals in Faridabad; 4Y CAGR represents FY21-FY25 CAGR

Our Journey

Growing presence across regions and services



Established **our first hospital in Greater Noida**



Expansion of our first hospital, Greater Noida hospital, to **400 beds**



Acquisition of **4th hospital – Jhansi Orchha hospital** adding **305 beds**, pursuant to acquisition of subsidiary, Ramraja



Acquired **5th hospital – 200 beds in Gr. Faridabad**; Raised **Rs. 6,250mn via QIP**; Acquired **6th and 7th hospital** in Delhi & Faridabad



2008

2010

2013

2018

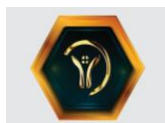
2019

2022

2023

2024

2025



Incorporation of company and commencement of operations



Established our **second 250 bedded** hospital, in **Noida**



Commencement of our **third hospital, Noida Extension** hospital, in May 2019, pursuant to the acquisition of subsidiary AKS in 2016



Listing on NSE & BSE



Inauguration of **Delhi** facility in Jul-25, adding 300 beds capacity

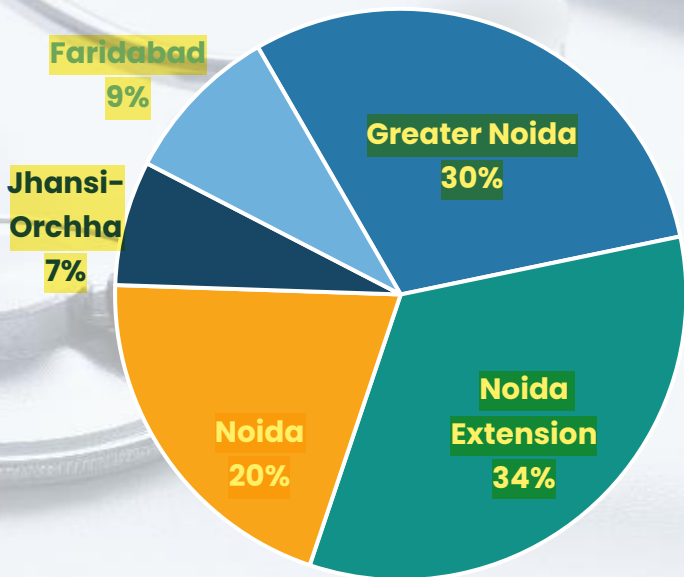
Acquisitions

Our Hospitals

Built on foundation of talent, trust, technology, service and infrastructure



Diversified revenue mix across hospitals (Q1FY26)



Hospitals	Greater Noida	Noida	Noida Extension	Jhansi - Orchha	Greater Faridabad
Year of Operation	2010	2013	2019	2022	2024
Beds Capacity	400	250	450	305	200
Census Beds	330	215	390	250	180*
No of ICU Beds	112	81	125	76	61
Occupancy Rate	67%	86%	61%	59%	55%*
ARPOB (₹)	38,377	31,220	39,830	13,586	31,393
ALOS	4.36	5.01	3.59	3.83	3.94

With recently inaugurated hospital in Delhi (300 beds) & upcoming hospital in Faridabad (400 beds), Yatharth to be amongst the leading hospital chains in North India, in terms of bed strength

Notes: *Given gradual ramp up in bed capacity at Greater Faridabad, the utilization has been computed on 150 beds; All figures as per Q1FY26




Our Mature Hospitals



Greater Noida

2010 Incorporated
400 Beds; **112** ICU Beds
(expandable to 600 beds)






	67% Occupancy
	Rs.38,377 ARPOB
	4.36 days ALOS

Provides a wide spectrum of super speciality services in the field of cardiology, cardiovascular and thoracic surgery, neurology, neurosurgery, urology, nephrology, oncology, gastroenterology etc.

Noida

2013 Incorporated
250 Beds; **81** ICU Beds






	86% Occupancy
	Rs.31,220 ARPOB
	5.01 days ALOS

Provides services across 30 specialities, including cardiac sciences, orthopedics, nephrology, urology, neurosciences, gastroenterology, etc.

Noida Extension

2019 Incorporated
450 Beds; **125** ICU Beds
(expandable to 700 beds)



	61% Occupancy
	Rs.39,830 ARPOB
	3.59 days ALOS

Super specialities contribute c. 70% of overall business; continued efforts to develop this hospital as Centre of Excellence for oncology and robotic surgeries. In Mar'24, radiation oncology line was inaugurated to provide comprehensive suite of oncology treatments

Accredited by Joint Commission International (JCI) – Noida extension hospital received JCI accreditation, 1st in UP & 7th in North India to achieve this accreditation. Amongst few hospitals to get JCI accreditation in first instance.

Our New Hospitals



Jhansi – Orchha

2022 Acquisition
305 Beds; **76** ICU Beds



59%
Occupancy



Rs.13,586
ARPOB



3.83 days
ALOS

Hospital in Jhansi-Orchha-Gwalior region, has infrastructure to operate all the major super specialities

Acquired in FY22

Greater Faridabad

2024 Acquisition
200 Beds; **61** ICU Beds



55%
Occupancy*



Rs.31,393
ARPOB



3.94 days
ALOS

Acquired in 2024, a newly built hospital with latest facilities on a 1.25-acre land with empanelment with all major insurance/TPAs in place

Operationalized on May 12, 2024, expanding Yatharth's presence in North India

Core Strategies driving Growth



01

Optimizing Infrastructure

Enhancing occupancy and ARPOB across our hospitals

02

Capacity Addition

Greenfield and brownfield expansion

03

Leverage Technology

Advanced and high-end medical equipment and technology

04

Clinical Expertise

Attracting best talent to drive super specialities

Optimizing
Infrastructure

Capacity Expansion

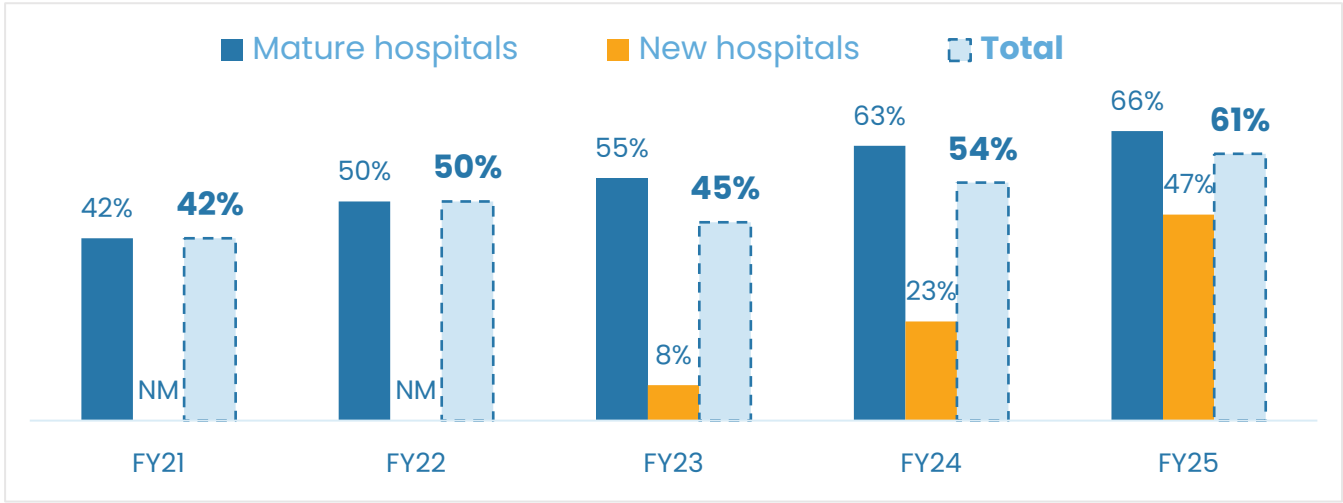
Leverage Technology

Clinical Expertise

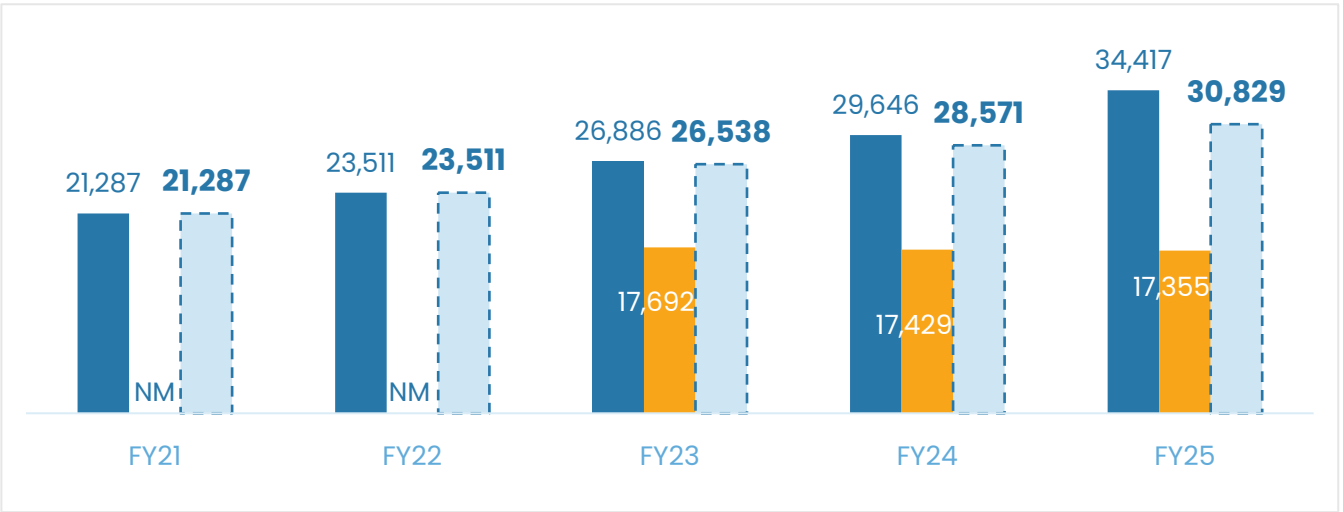
Optimizing Existing Infrastructure



Occupancy (%)



ARPOB (Rs)



Improve customer service



Diversifying specialties



Optimized scheduling

Our 5-fold approach to optimize existing infra



Enhanced care coordination

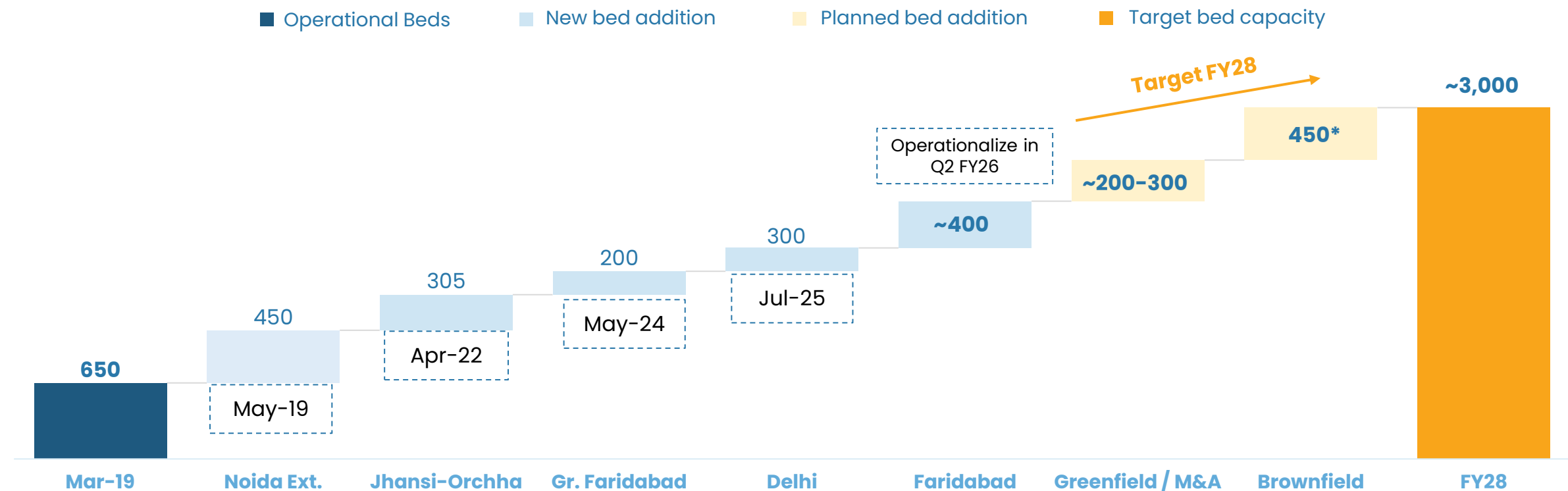


Expand Services

Capacity Addition – Greenfield and Brownfield Expansion



Capacity addition trend and roadmap ahead



*Bed capacity to be expanded by 200 and 250 beds at Greater Noida & Noida Extension in 24-30 months respectively.

Advanced and high-end Medical Equipment and Technology

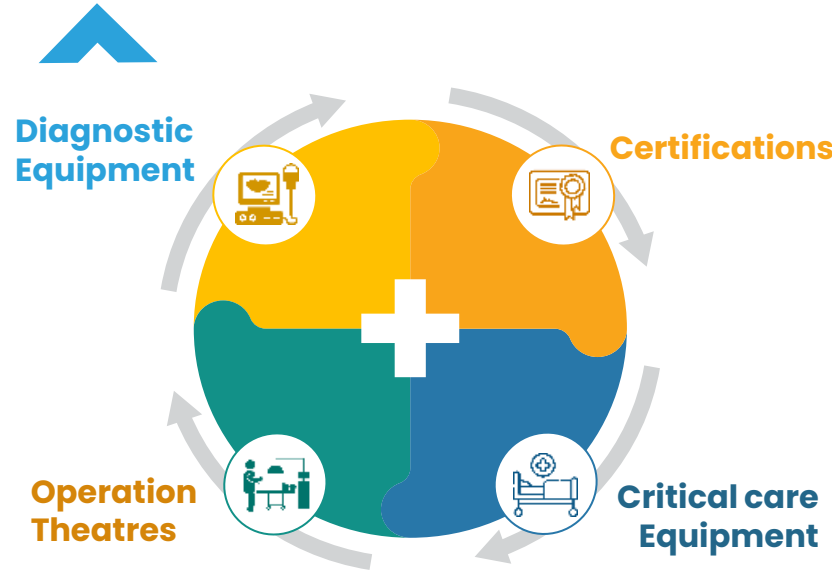
- Hospitals are equipped with machines and devices with **sophisticated technology**
- Strive to **introduce medical technology** and **state-of-the-art equipment**

Complex procedures	Kidney, Liver & Bone Marrow Transplant	Robotic Surgeries – DaVinci, Mako & Cuvis	Radiation Oncology
Presence in Hospitals	Noida Ext & Greater Noida	Noida Ext, Gr. Noida & Gr. Faridabad	Noida Extension
No. of procedures performed till date	210+	700+	1,900+



- Catheterization Laboratory
- Computerized Tomography Scan (CT Scan)
- Magnetic Resonance Imaging (MRI)
- Imaging equipment - Mammography, Advanced EEG, Nerve conduction velocity, advanced surgical equipment etc.

- Well-equipped modular and other operation theatres with three stage air filtration and laminar flow
- Operating microscopes, image intensifiers, and laparoscopic equipment



- We have NABH accreditation for all leading hospitals, including the Greater Faridabad facility. We are in advanced stages of getting NABH accreditation for Jhansi hospital
- We have NABL certification for our leading hospitals.

- Critical care units are equipped with patient monitoring devices, ventilators and dedicated isolation rooms
- Facilities for haemodialysis, sustained low-efficiency dialysis, endoscopy and bronchoscopy are available 24x7 by the bedside

Leverage Technology

Attracting Best Talent to Drive Super Specialities



Strategic initiatives aimed to ease attrition

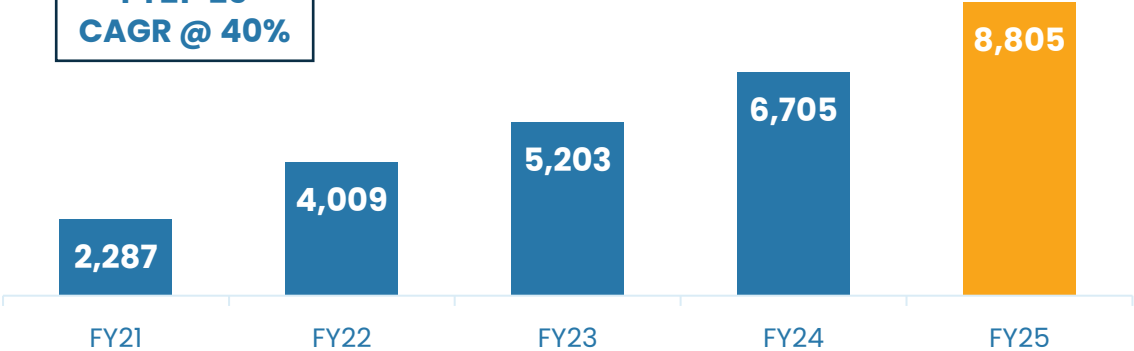
- ❑ Introduced DNB program across 16 specialities in 3 of the hospitals
 - ❑ DNB program to reduce attrition of Resident Medical Doctors
 - ❑ Total 64 resident doctors have joined the DNB program till date
-
- ❑ Keep staff abreast with global developments concerning the health sector
 - ❑ Provide better doctor visibility amongst the potential patients through marketing and awareness campaigns

Proven Record of Consistent Financial Performance (1/2)

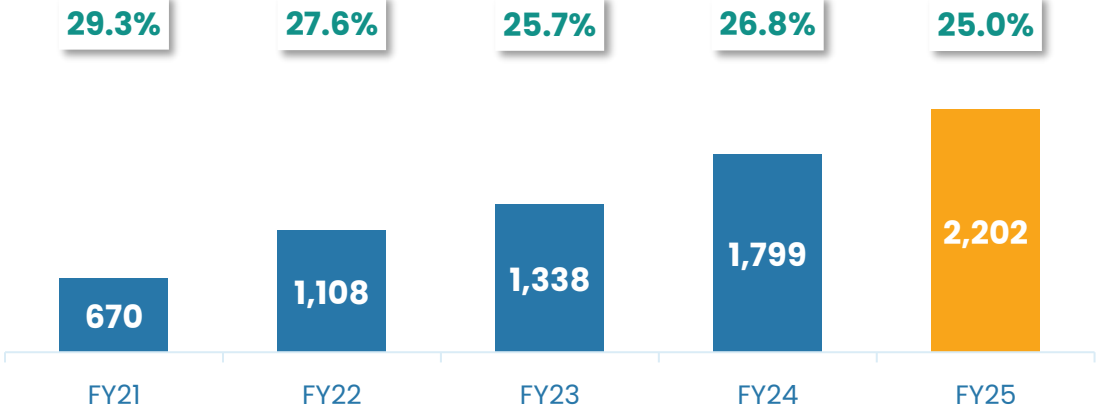


Revenue (Rs mn)

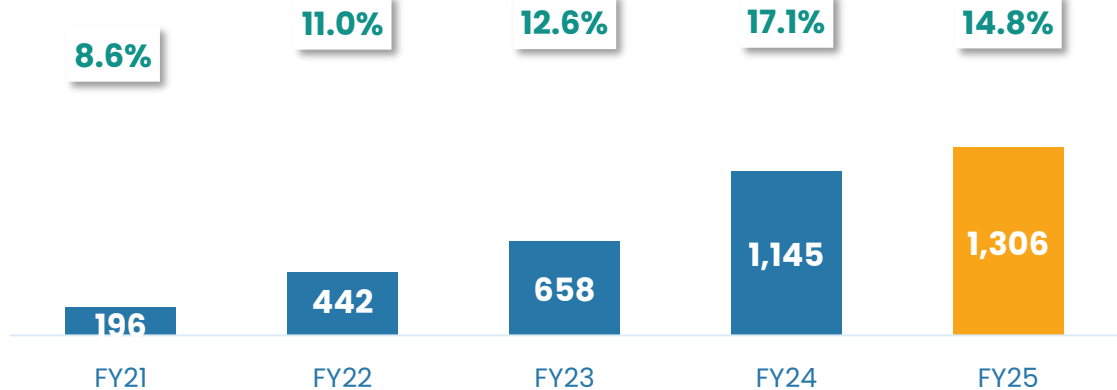
FY21-25
CAGR @ 40%



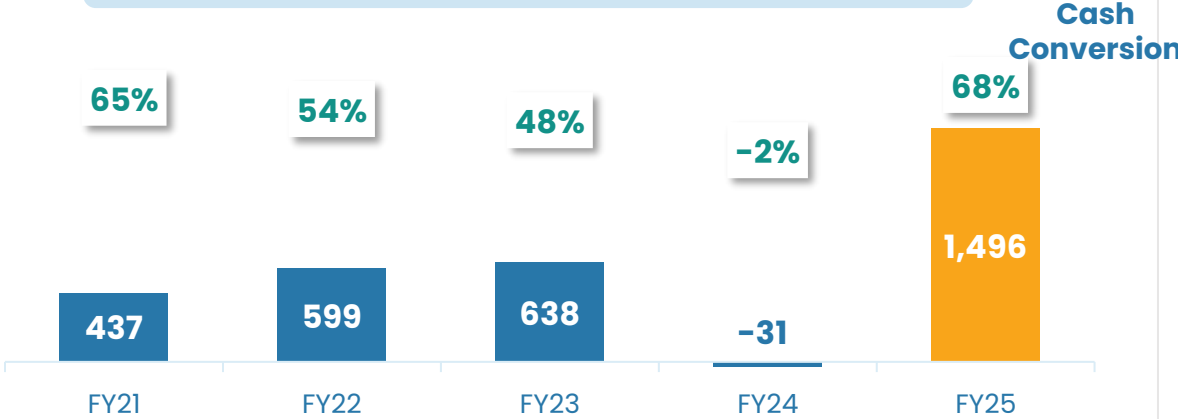
EBITDA (Rs mn) & EBITDA%



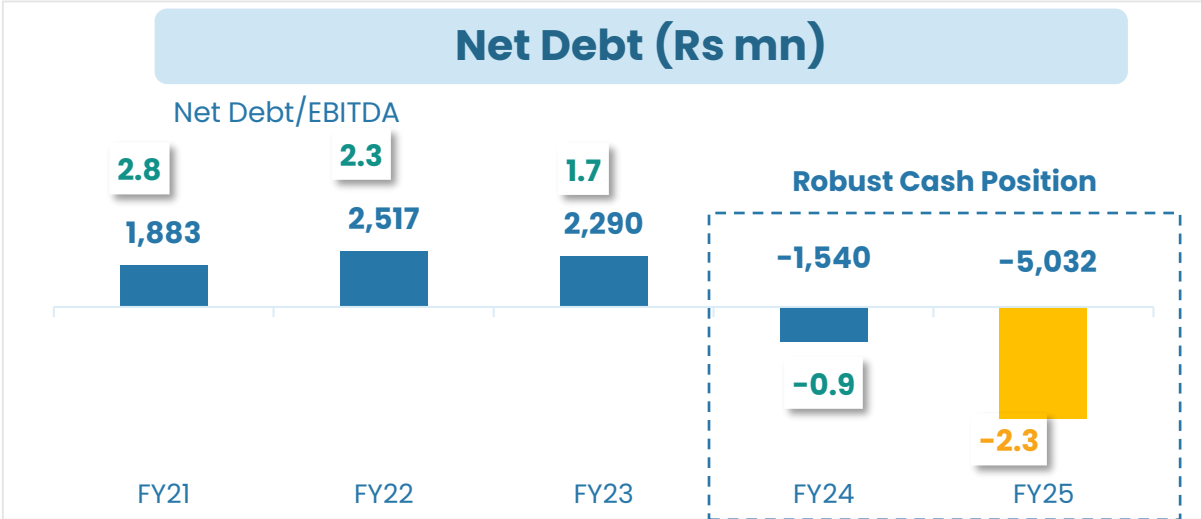
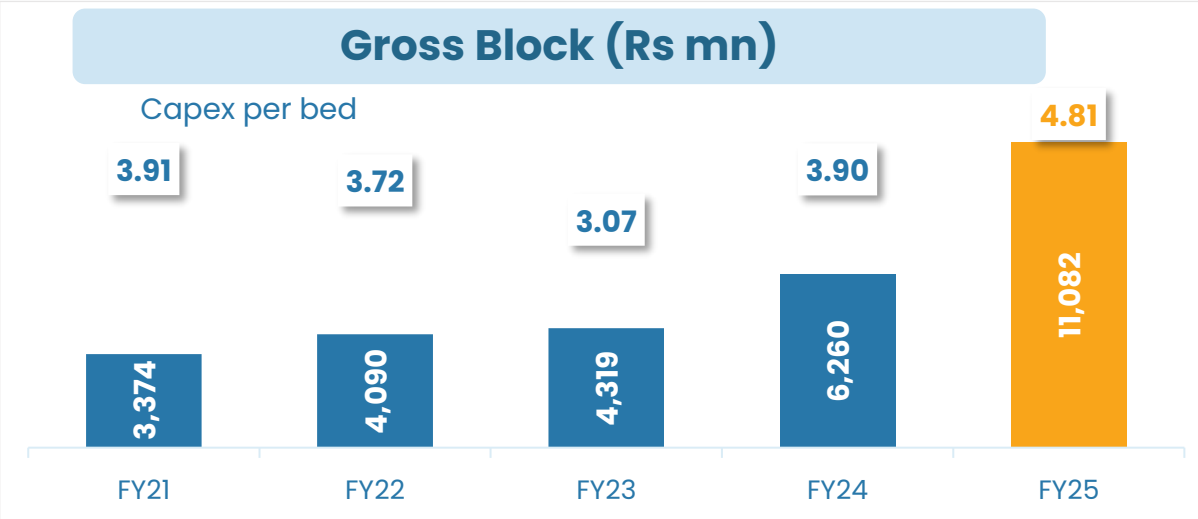
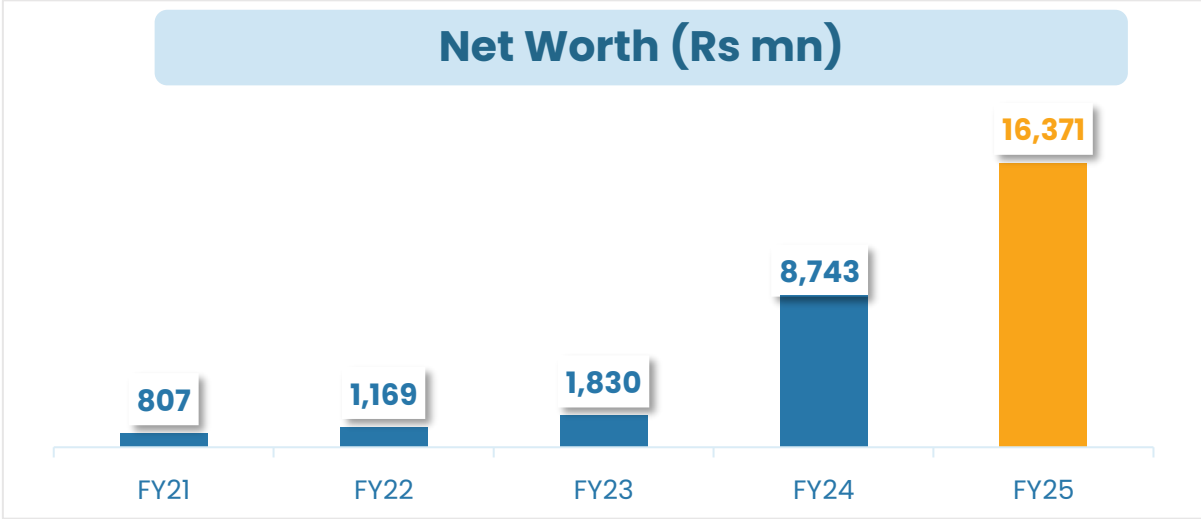
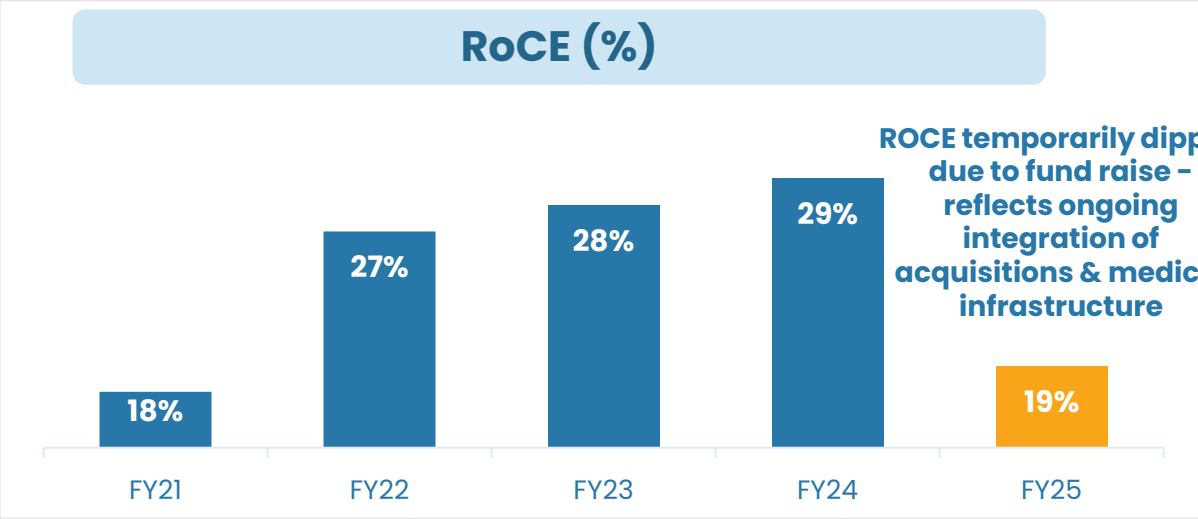
PAT (Rs mn) & PAT%



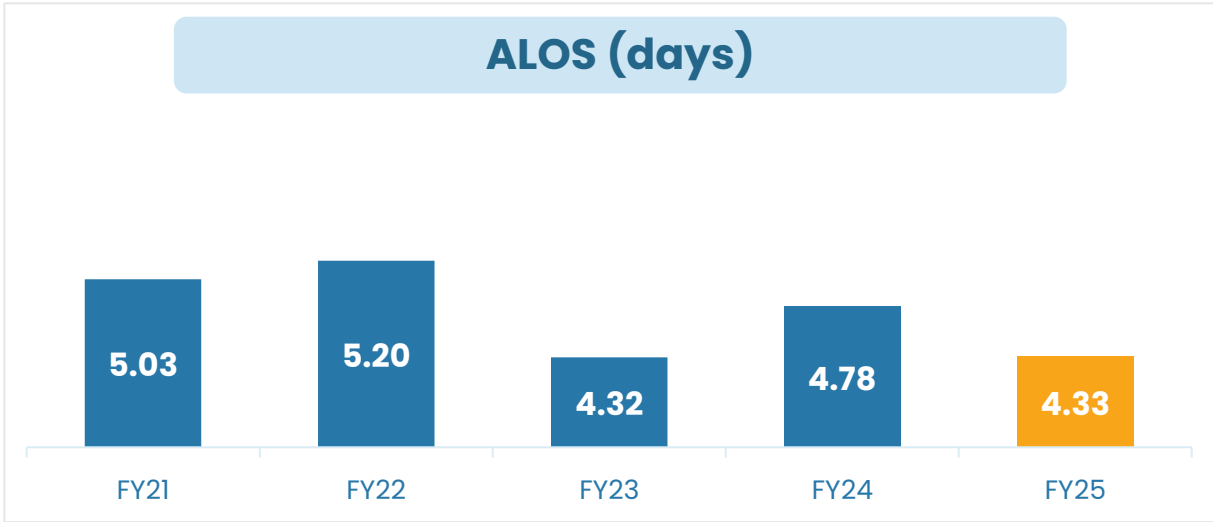
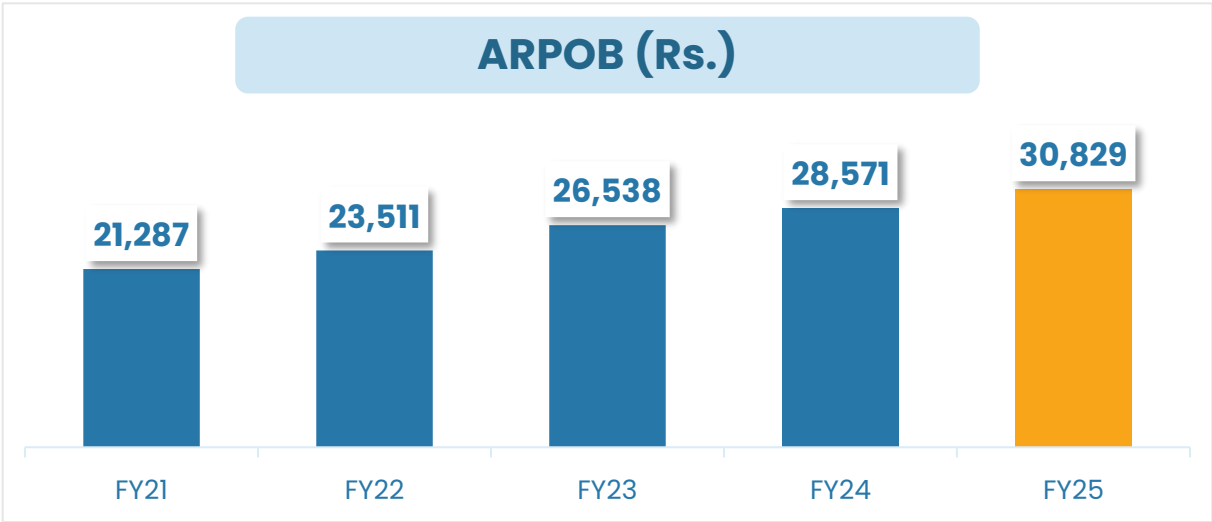
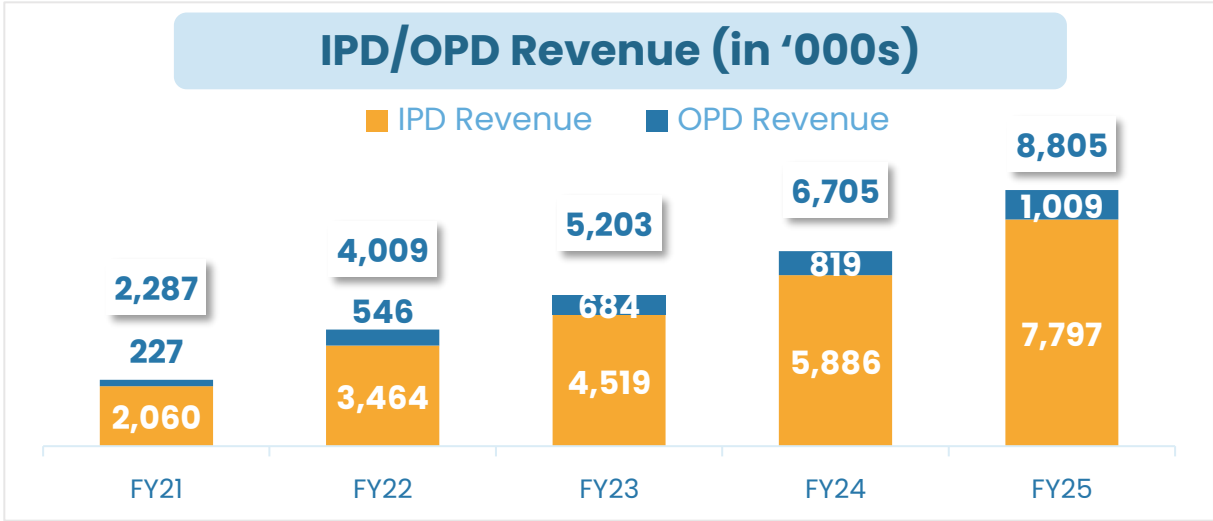
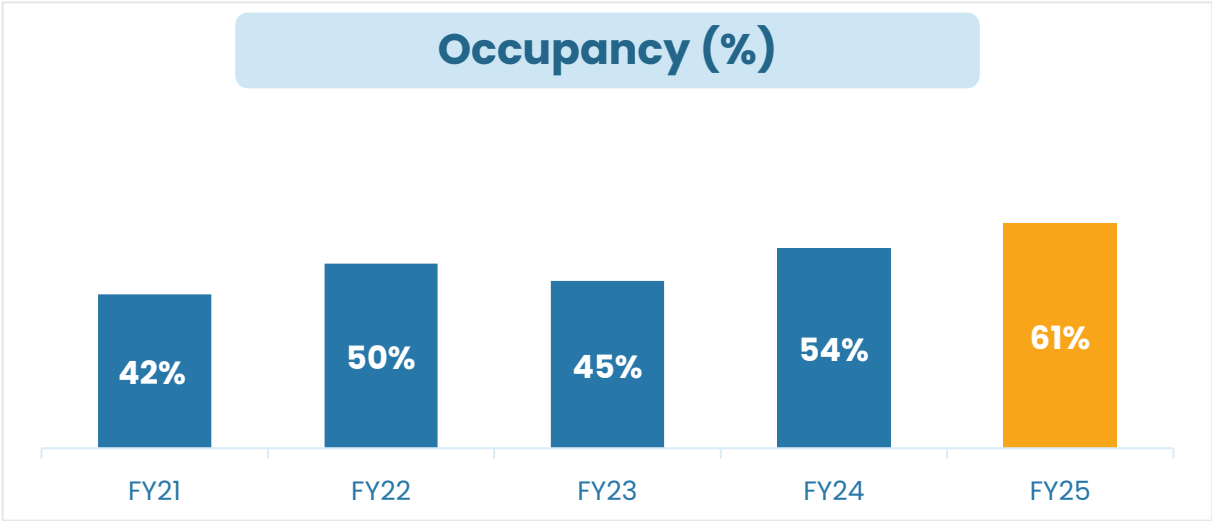
Operating Cash Flows (Rs mn)



Proven Record of Consistent Financial Performance (2/2)



Consistent Performance across Operational Parameters



Experienced Board and Leadership Team



Board of Directors



Dr. Ajay Kumar Tyagi

Chairman & Whole-time Director

17+ yrs of experience

Bachelor of medicine, surgery, and diploma in orthopaedics



Dr. Kapil Kumar

Managing Director

17+ yrs of experience

Bachelor of medicine, surgery, and master of orthopedic surgery, Magister chirurgiae in orthopaedics



Yatharth Tyagi

Whole-time Director

Bachelor's in business mgmt. from Leeds Beckett University
Master's of science in International Health Management from Imperial College, London



Promila Bhardwaj

Independent Director

35+ yrs of experience

Bachelor of arts, Master's of arts in English, philosophy in social sciences and diploma in public administration



Mukesh Sharma

Independent Director

35+ yrs of experience

Bachelor's in science agriculture & animal husbandry

Master's in business administration

Post graduate diploma in labour law & welfare, & personnel mgmt.

Bachelor's of law



Sanjeev Upadhyaya

Independent Director

20+ yrs of experience

Bachelor's in medicine, surgery

Doctor of medicine in community medicine

KMPs/SMPS



Amit Kumar Singh

Chief Executive Officer

20+ yrs of exp



Nitin Gupta

COO & President - Finance

21+ yrs of experience



Pankaj Prabhakar

Chief Financial Officer

20+ yrs of exp



Ashutosh Kumar Jha

Group Chief, Strategy, M&A and IR

18+ yrs of experience



Sonu Goyal

Group Finance Controller

16+ yrs of experience



Ritesh Mishra

CS & Compliance Officer

10+ yrs of experience

Thank You



Yatharth Hospital & Trauma Care Services Ltd

Investor Relations Contact

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