

Thyrocare

Think Thyroid. Think Thyrocare.

February 03, 2020

The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

The Bombay Stock Exchange Ltd
Phiroze Jeejeeboy Towers
Dalal Street,
Mumbai- 400 001

Dear Sirs,

Sub: Presentation on Quarterly Results for the quarter / nine months ended 31-12-2019.

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We are forwarding copy of Presentation on Quarterly Results of our company for the quarter / nine months ended 31-12-2019.

Please note that this is only uploaded in our website, and has not been distributed or advertised in newspapers or otherwise publicised.

Yours Faithfully,

For **Thyrocare Technologies Limited**,



Ramjee Dorai

Company Secretary and Compliance Officer



Thyrocare Technologies Limited

📍 D-37/1, TTC MIDC, Turbhe, Navi Mumbai - 400 703, India ☎ 022- 3090 0000 / 4125 2525

✉ enquiry@thyrocare.com 🌐 www.thyrocare.com

(CIN : L85110MH2000PLC123882)

Thyrocare Technologies Limited

Financial Results

Q3-2020

01-02-2020

Disclaimer

This presentation is for information purposes only and it contains general background information about the Company's activities. 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. This Presentation comprises information given in summary form and does not purport to be complete. This Presentation should not be considered as a recommendation to any investor to purchase the equity shares of the Company. This Presentation includes statements that are, or may be deemed to be, "forward-looking statements". By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance including those relating to general business plans and strategy of the Company, its future financial condition and growth prospects, and future developments in its businesses and its competitive and regulatory environment. No representation, warranty or undertaking, express or implied, is made or assurance given that such statements, views, projections or forecasts, if any, are correct or that the objectives of the Company will be achieved. The past performance is not indicative of future results. This document has not been and will not be reviewed or approved by the statutory auditors or a regulatory authority in India or by any stock exchange in India.

Highlights - Financial Performance - Thyrocare

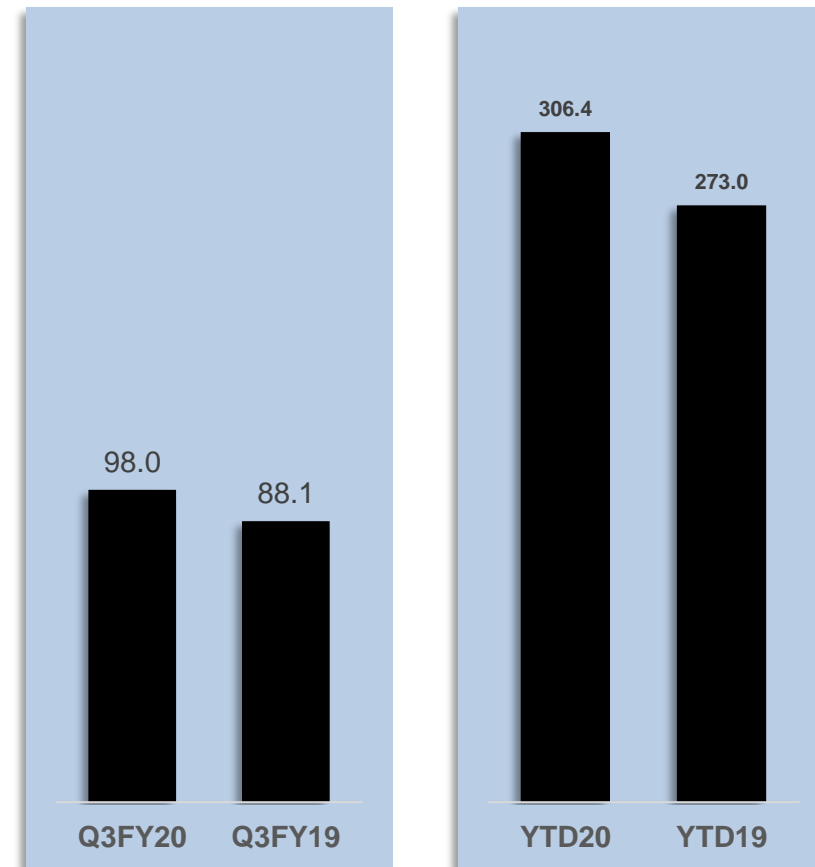
Revenue from operations Q3-20 - Rs. 97.99 crore (+11.2%)
[Q3-19 - Rs. 88.12 crore]

Samples processed Q3-20 – 0.45 crore (+4%)
[Q3-19 – 0.44 crore]

Patients served Q3-20 – 0.31 crore (+8%)
[Q3-19 – 0.29 crore]

Investigations performed Q3-20 – 2.60 crore (+11%)
[Q3-19 – 2.45 crore]

Revenue from operations (in crore)

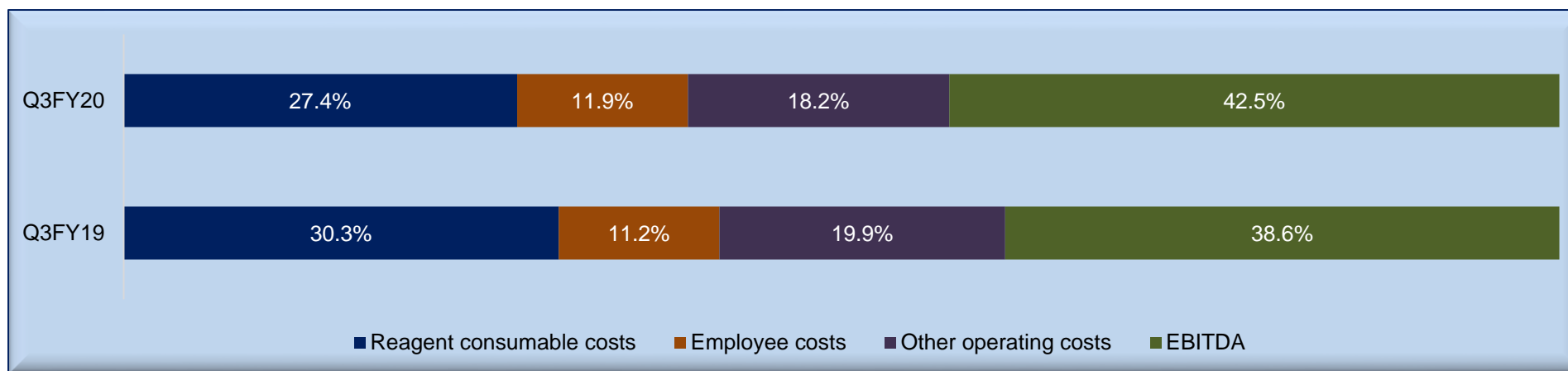


Highlights - Financial Performance – Thyrocare (Continued..)

EBITDA Q3-20- Rs. 42.4 crore (+25%) (EBITDA margin 43.2%) [Q3-19 - Rs. 33.9 crore]

Normalized EBITDA margin Q3-20 – 42.5% [Q3-19 – 39%]

PAT Q3-20 - Rs. 29.9 crore (+33%) (PAT margin 30%) [Q3-19- Rs. 22.4 crore]



**Normalized for IND AS 116 and accounting adjustments.*

Highlights - Financial Performance - Nueclear

Revenue from operations Q3-20 - Rs. 7.91 crore (-3%)

[Q3-19 - Rs. 8.16 crore]

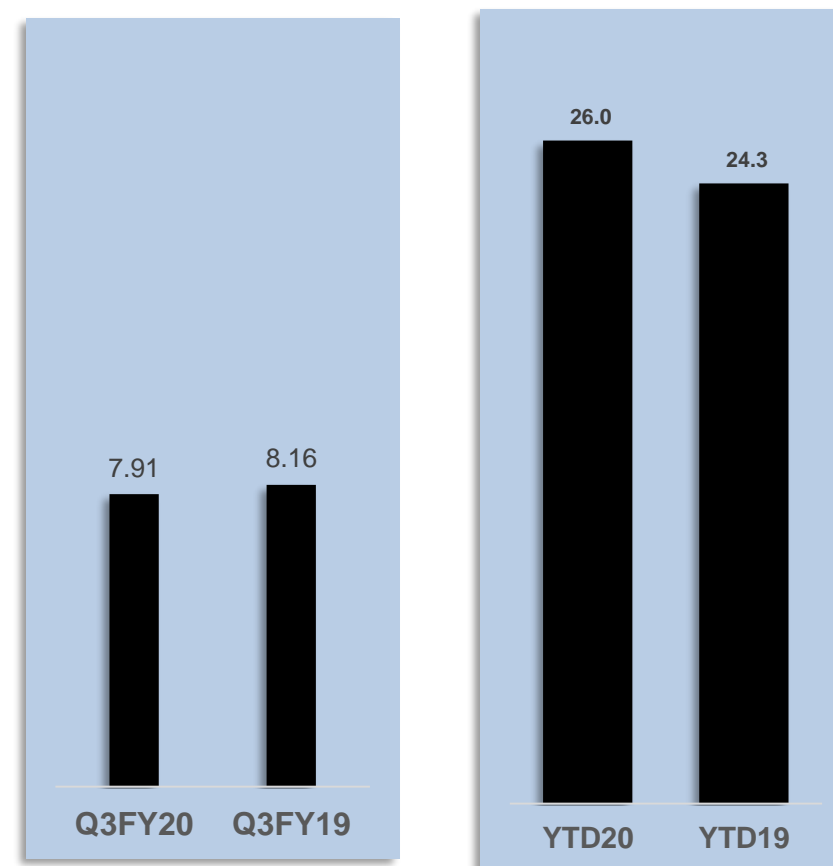
- Revenue from imaging services Q3-20 - Rs. 7.32 crore (-4%)
[Q3-19 - Rs. 7.59 crore]

- Two centres in Gujarat were non functional due to non compliance from Franchisee end.

- Revenue from sale of FDG Q3-20 - Rs. 0.59 crore (+4%)
[Q3-19 - Rs. 0.57 crore]

Scans performed Q3-20 - 5772 Scans

Revenue from operations (in crore)



Highlights - Financial Performance – Nueclear (Continued..)

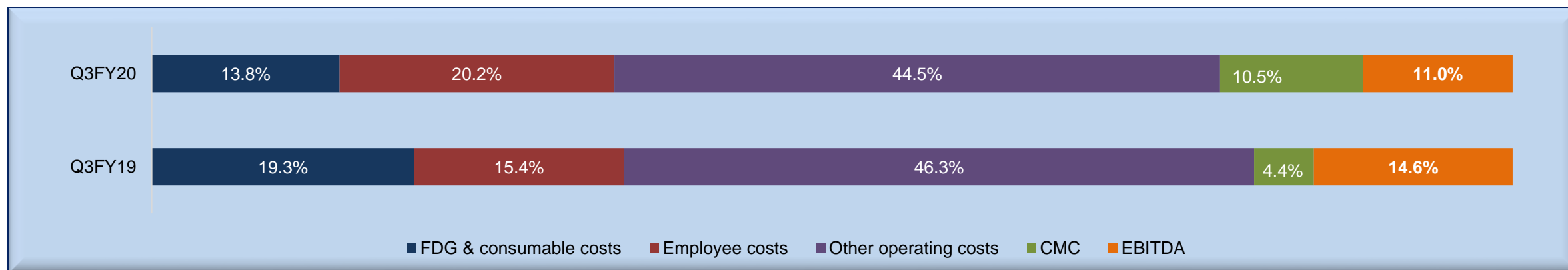
Normalized EBITDA Q3-20 - Rs. 0.87 crore (EBITDA margin 11%) [Q3-19 - Rs. 1.19 crore (15%)]

Employee benefits expense

Employee/ consultant costs increased mainly on account of the centres newly started.

Other expenses

More machines covered under maintenance contract after initial cooling period.



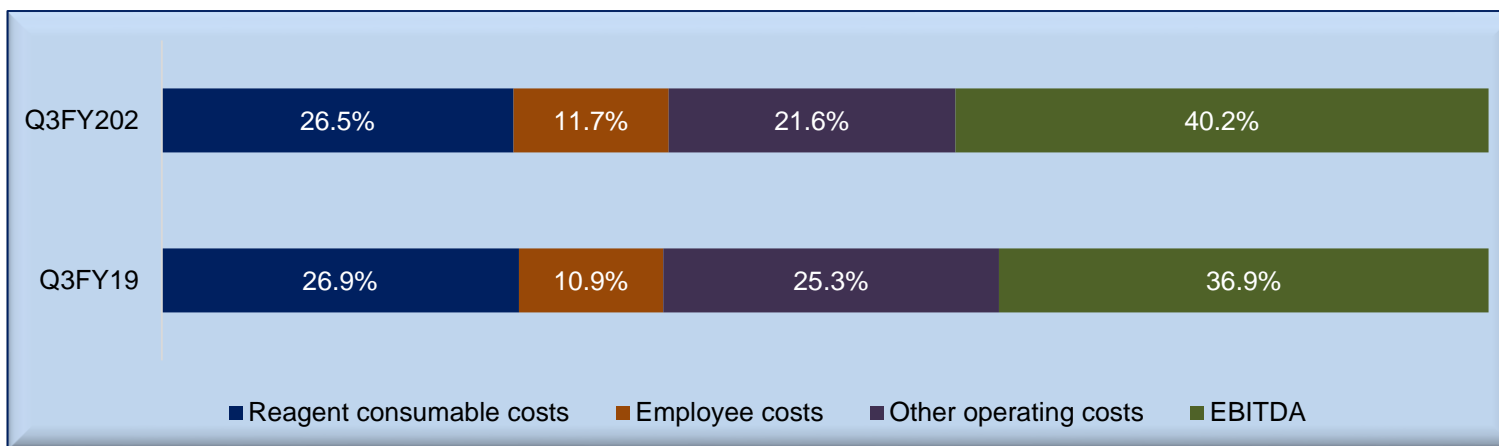
**Adjusted for IND AS 116 Impacts*

Highlights - Financial Performance - Consolidated

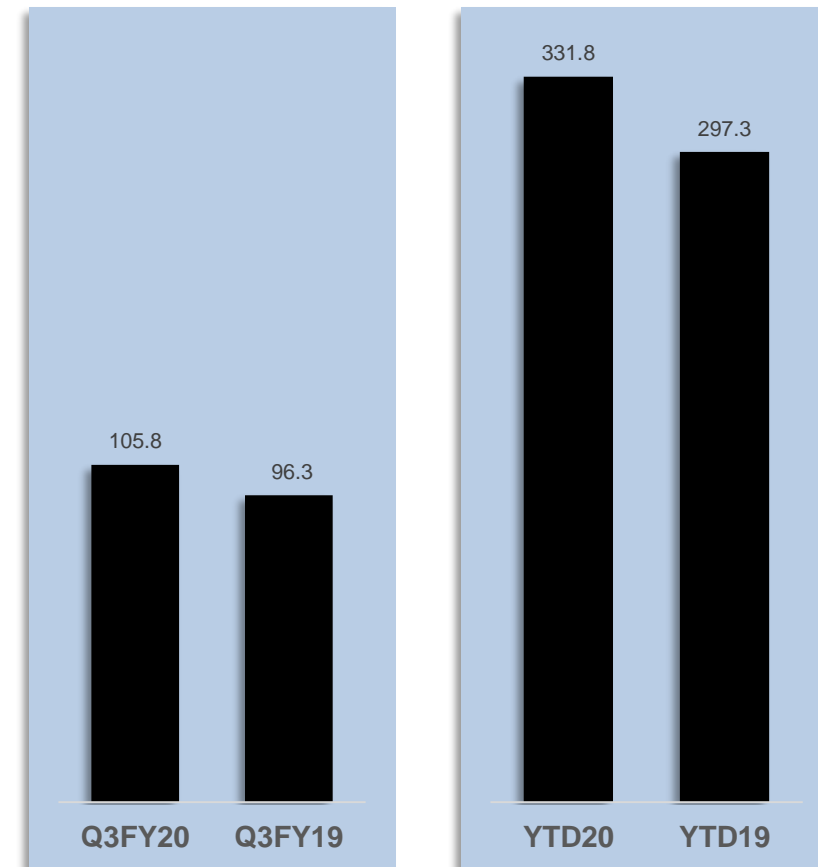
Revenue from operations Q3-20 - Rs. 105.8 crore (+10%) [Q3-19 - Rs. 96.3 crore]

Normalized EBITDA Q3-20 - Rs. 42.5 crore (EBITDA margin 40%) [Q3-19 - Rs. 35.6 crore (37%)]

PAT Q3-20 - Rs. 27.5 crore (PAT margin 26%) [Q3-19 - Rs. 20.5 crore (21%)]



Revenue from operations (in crore)



Adoption of Ind AS- 116 “Leases”

The Company has adopted Indian Accounting Standard 116 - Leases ("Standard"), with effect from 1 April 2019 using the modified retrospective method under the transitional provisions of the Standard and has taken the cumulative adjustment to retained earnings as on 1 April 2019, which is the date of the first application of the Standard.

Impact of IndAS 116 on Profitability in Q3-2020 (in crore)

Heads	Standalone		Consolidated	
	Quarter ended 31.12.2019	Nine months ended 31.12.2019	Quarter ended 31.12.2019	Nine months ended 31.12.2019
Depreciation and amortisation expense is higher	0.98	2.95	1.23	3.69
Finance cost is higher by	0.24	0.78	0.29	0.96
Cost of materials consumed is lower by	-0.51	-1.53	-0.51	-1.53
Other expenses are lower by	-0.67	-2.03	-1.04	2.98
Other income is lower by	-0.04	-0.13	-	-

Thank You