GPT Healthcare Limited

Investor Presentation – Q4 & FY24

NSE: GPTHEALTH | BSE: 544131









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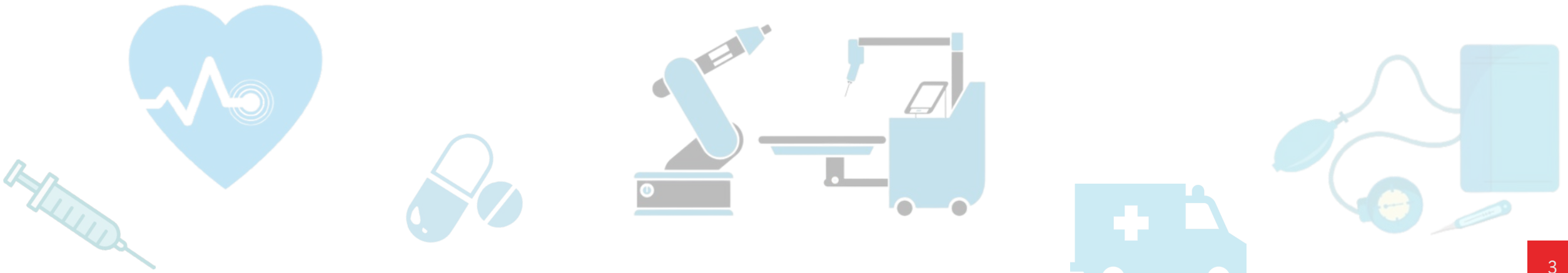
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Table of Content

Company Overview

Business Highlights

Financial Performance



GPT Healthcare – Key regional corporate healthcare companies in Eastern India

- ✓ Strategically located in **Densely Populated Micro Markets** of Kolkata and Howrah, and Agartala
- ✓ Established **Right-Sized, Full-Service Hospitals** according to each sub-region, aids **High Return on Capital**



Capabilities Built so far

561	90	560	4	NABH &NABL
Beds-Total capacity	Full-time consultants	Visiting consultants	Full service Multispecialty Hospitals	accreditations

Four Multispecialty Hospitals

- **ILS Salt Lake**
- **ILS Agartala**
- **ILS Dum Dum**
- **ILS Howrah**

Robust Financials (FY24)

Rs 405.5 Cr	23.0%	58.9 %	₹1.5 per share	30.2%	Rs 32,947
Total Income	EBITDA Margin	Bed Occupancy	Final Dividend (Total Dividend for FY24 is ₹3.5 per share)	ROCE	ARPOB
				25.7%	3.95 days
				ROE	ALOS

Salt Lake Hospital (Year 2000)

Total 85 Beds, including 17 Beds across ICUs and HDUs along with 3 OTs

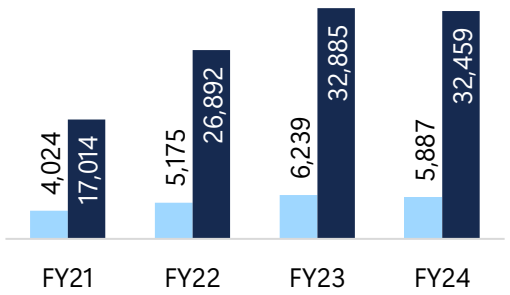
The Department of Minimal Access Surgery is **accredited by National Board of Examinations** for training of post-graduate surgeons under the Fellowship of National Board in Minimal Access Surgery

Awarded the title of **'Center of Excellence in Metabolic and Bariatric Surgery'**, by Surgical Review Corporation, USA & Received the **'Ananda Swasthya Samman 2022'** from Ananda Bazar Patrika for excellence in customer care and support

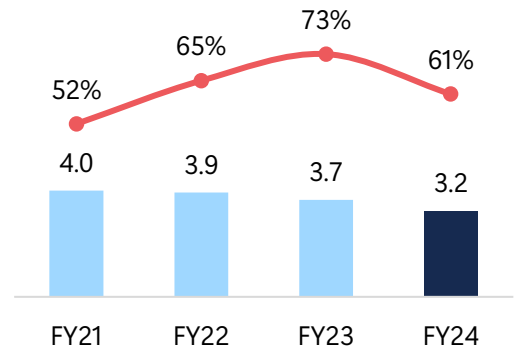
Conducted various specialty surgeries including bariatric surgeries and **advanced robotic surgeries**



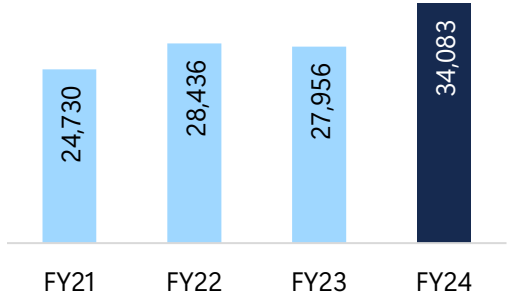
Total Patient Volume



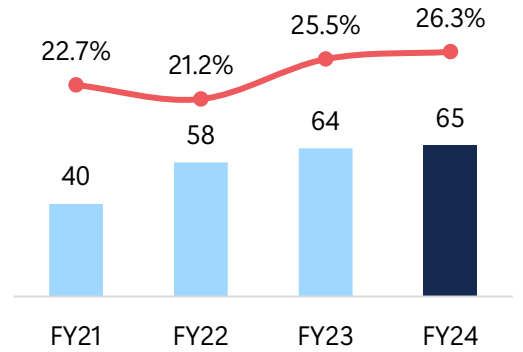
Bed Occupancy Rate & ALOS



ARPOB (Rs per day)



Revenue (Rs Cr) & EBITDA Margin



Agartala Hospital (Year 2011)

Total 205 Beds, including 66 Beds across ICUs along with 8 OTs & 1 catheterization laboratory

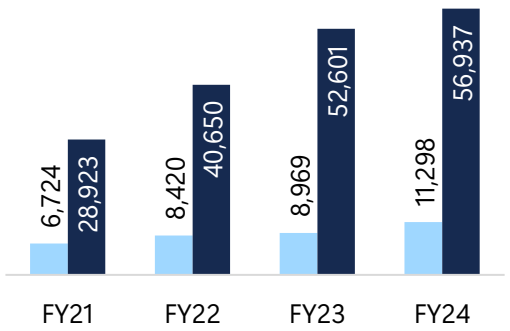
The **only NABH accredited** hospital in Agartala and **one among 11 valid accredited hospitals** in North-East India as of October 2023. Also **accredited by NABL**

Received the '**Excellence in Community Engagement Award**' in 2021 from the Association of Healthcare Providers

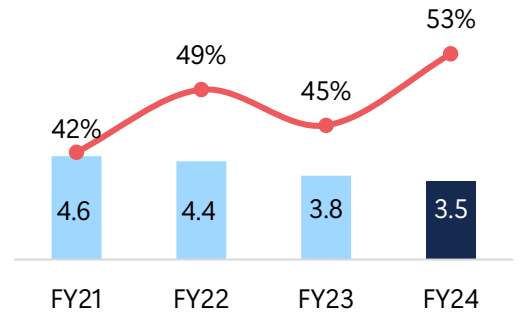
Credited with having performed surgeries like **congenital heart disease** and **cochlear implant operations** on infants



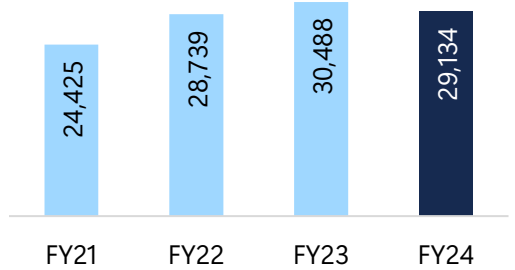
Total Patient Volume



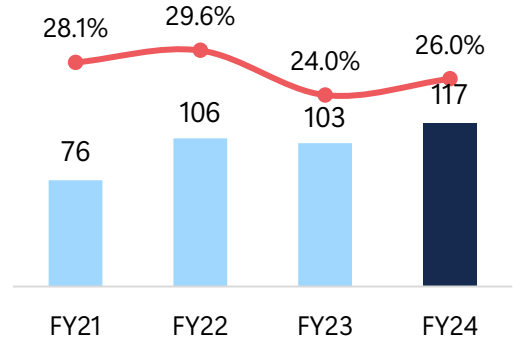
Bed Occupancy Rate & ALOS



ARPOB (Rs per day)



Revenue (Rs Cr) & EBITDA Margin



Dum Dum Hospital (Year 2013)

Total 155 Beds, including 53 Beds across ICUs and HDUs along with 4 OTs & 1 catheterization laboratory

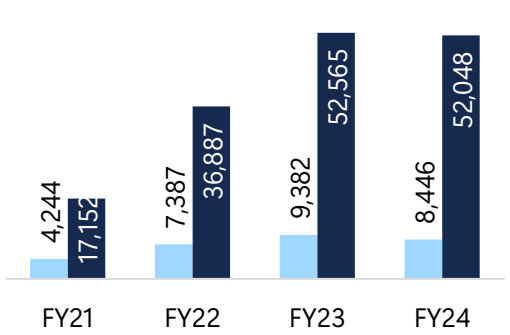
NABH accredited and **NABL accredited** for complying with ISO 15189:2012 standards in the field of medical testing

Recognized by the CII for Excellence in Nursing for their efforts, commitment and contribution during the COVID-19 pandemic

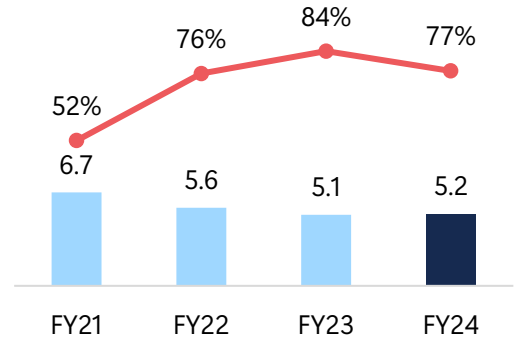
Licensed to perform renal transplants and performed 190 successful renal transplants in FY24



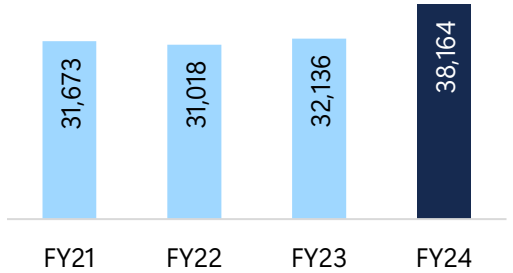
Total Patient Volume



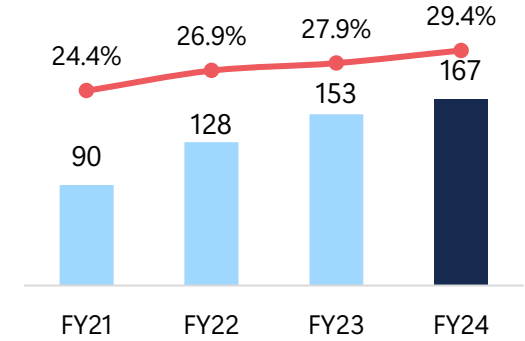
Bed Occupancy Rate & ALOS



ARPOB (Rs per day)



Revenue (Rs Cr) & EBITDA Margin



Howrah Hospital (Year 2019)

Total 116 Beds, including 43 Beds across ICUs and HDUs along with 3 OTs & 1 catheterization laboratory

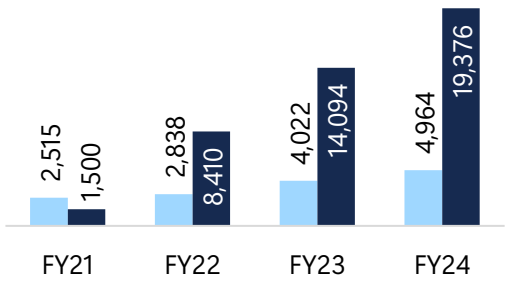
Located in close proximity to the Howrah railway station and enjoys a **strong locational advantage**

Recognized by the CII for Excellence in Nursing for their efforts, commitment and contribution during the COVID-19 pandemic

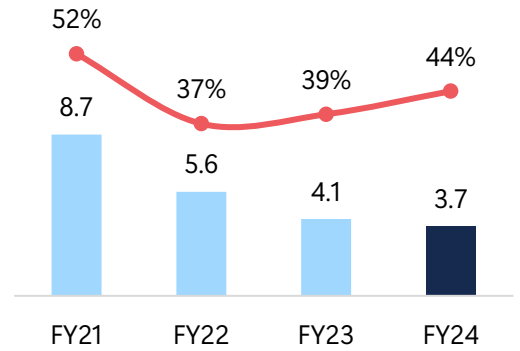
Immense potential in the region with the closest hospital being more than 5 km away



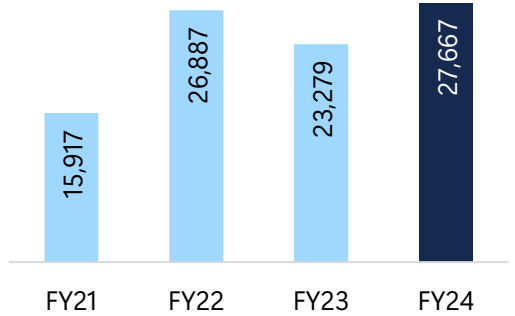
Total Patient Volume



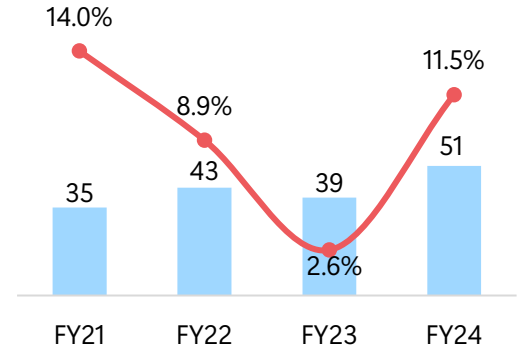
Bed Occupancy Rate & ALOS



ARPOB (Rs per day)



Revenue (Rs Cr) & EBITDA Margin



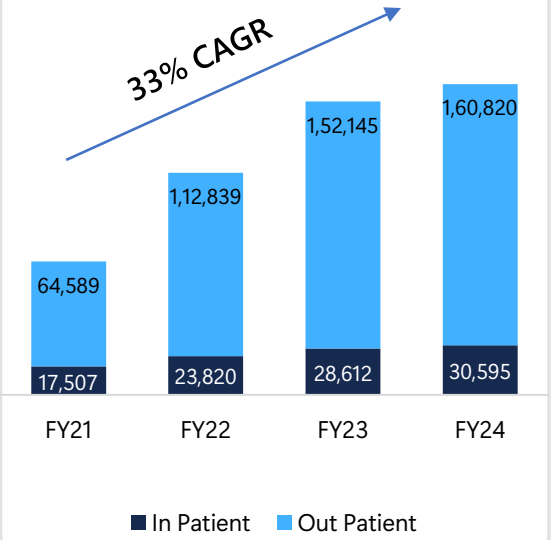


Business Highlights

Focused on High Return on Capital – Factors that lead to it

Strategic Location of the Hospitals

Being in populous neighbourhoods builds familiarity with the local population and enables accessibility to our hospitals



Right Sized, Full Service

Operating multispecialty, mid sized hospitals with:

Number of beds ranging **from 85 to 205**

Affordable ARPOB ranging **~Rs 32,950**

Disciplined Approach towards Costs

Strategic measures towards capital / cost optimization such as long-term lease model for some of the hospitals and other initiatives led to:

Capex per bed at **~Rs 7 to 8 Mn**, lower than industry standards, leading to higher ROCE

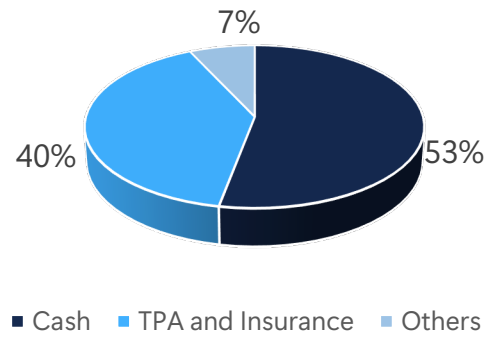
EBITDA breakeven in short time spans

- **Dum Dum hospital in 10 months**
- **Howrah hospital in 8 months**

Brand Strength demonstrated through Payor Mix

Very low dependence on business from Corporates and Government Schemes

Payor Mix (FY24)



Cash to EBITDA at 93%, among Industry best

Professional and experienced leadership – Board of Directors



Dwarika Prasad Tantia
Chairman & Wholetime Director

C C

- Founding member of ILS Hospitals
- Oversees international business development, project execution and new business ventures
- ~50 years of experience in healthcare and infrastructure industry
- Appointed as Honorary Consul of the
- Republic of Ghana in Kolkata



Dr. Om Tantia
Managing Director

M

- Founding member of ILS Hospitals
- More than 40+ years of experience as a medical practitioner
- Recognised as a surgeon of excellence by Surgical Review Corporation, USA
- Fellow Member of the Association of Surgeons of India in general surgery
- Served as President of Association of the Minimal Access Surgeons of India



Anurag Tantia
Whole-time Director

M M M

- 12+ years of experience in healthcare management and looks after the daytoday operations of the Company
- Holds Bachelor of Science in Management with honours from University of Illinois



Dr. Aruna Tantia
Non - Executive Director

M

- Senior consultant (gynaecology and obstetrics) in ILS Hospitals
- 36+ years of experience as a medical practitioner
- Holds Bachelor of Medicine and Bachelor of Surgery from Ravindra Nath Tagore Medical College, Udaipur, University of Rajasthan and Master of Surgery in Obstetrics and Gynaecology from Bhupendra Narayan Mandal University, Bihar
- Fellow of The Association of Minimal Access Surgeons of India- FMAS



Dr. Ghanshyam Goyal
Non - Executive Director

- HOD of Diabetology at Salt Lake hospital since the year 2000
- Experience in general medicine and diabetology
- Holds Bachelor of Medicine, Bachelor of Surgery and Doctor of Medicine in general medicine from S.M.S. Medical College, University of Rajasthan



Kashi Prasad Khandelwal
Independent Director

M M C

- More than 4 decades of experience as a Chartered Accountant & expertise in Audit, Accounting, Direct and Indirect Tax, Corporate law matters.



Dr. Tapti Sen
Independent Director

M M M

- Experience of almost 35 years as a medical practitioner
- Bachelor of Medicine, Bachelor of Surgery and Master of Surgery from University of Nagpur
- Serves as the Secretary of Kolkata Breast Health and Welfare Association



Hari Modi
Independent Director

C M

- Graduated from the University of Calcutta and has passed the final examination of the Institute of Cost and Works Accountant of India



Deepak Pramanik
Independent Director

C

- 30+ years of experience in management consultancy, human resources and finance
- Bachelor degree in Technology in Mechanical Engineering from IIT, Madras and a Post Graduate Diploma in Management from IIM, Calcutta



Amrendra Prasad Verma
Independent Director

M C

- Experience in credit, finance and banking sectors
- Served as the MD and CEO of SBI Capital Markets Ltd and as a Deputy MD and Group Executive (Mid Corporate) and Chief Credit and Risk Officer of the State Bank of India

M Member C Chairman Stakeholders Relationship Committee CSR Committee Executive Committee Audit Committee Nomination & Remuneration Committee Risk Management Committee

Growth Drivers in Place

Existing Hospitals

- ✓ **New offering at Agartala Hospital:** : Plans to open a new Cancer Care Department (Radiation Oncology) which is likely to be commissioned in Q1FY25. It will the only one such unit in whole of Tripura.
- ✓ **Ramp up Occupancy at Agartala and Howrah Hospitals:** Plans to ramp up the current occupancy rate of 50% to optimum rate of 70-75%.

New Hospital

- ✓ Setting up hospitals on Asset-light basis where investment in land and building construction would be borne by the owner and the developer of the land in return for periodic rent payments:

Raipur, Chhattisgarh – 152 Beds; Estimated cost of Rs 55 Cr; Likely commencement in Q4FY25

Ranchi, Jharkhand – 140 Beds; Estimated cost of Rs 50 Cr

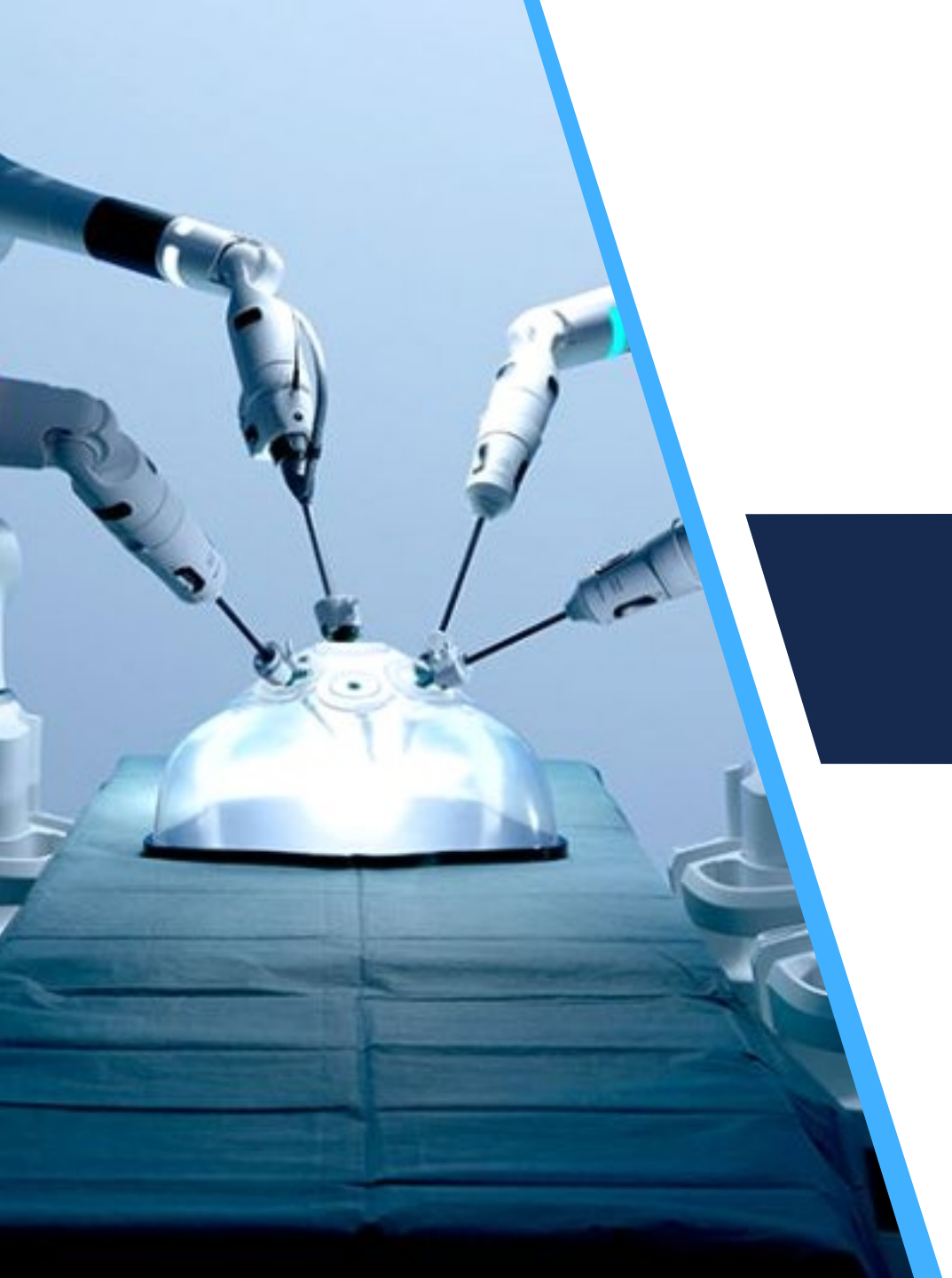
- ✓ Plan to expand operations to other Tier II cities of near states such as Uttar Pradesh, Assam, and Odisha

Continued Investment in Infrastructure

- ✓ Installed cutting-edge robotic surgical technology in Salt Lake Hospital and performed 300+ robotic surgeries
- ✓ Set up a 3D imaging to enable interventional neurology cases at Dum Dum Hospital
- ✓ Form a digital healthcare ecosystem

ILS-MyHealth: Healthcare mobile app, to allow patients seamlessly book appointments and access medical information on a real time basis

Installed HMIS: Software to create an internal digitalized system for maintaining electronic medical records



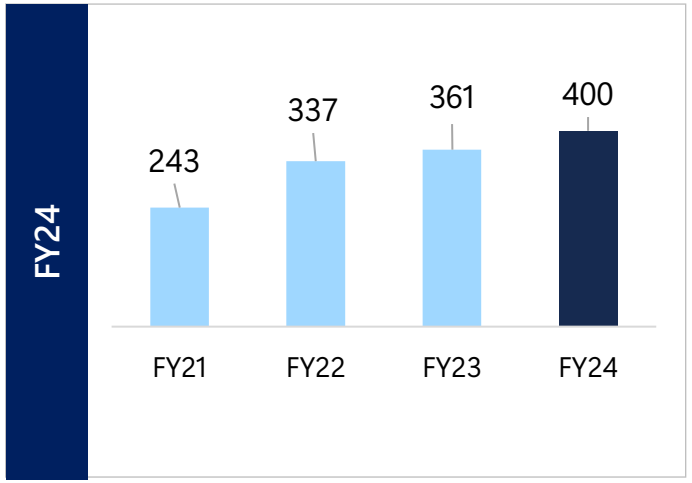
Financial Performance

Robust Performance Continues in Q4 & FY24

Revenue from Operations

Q4FY24

Rs 99 Cr

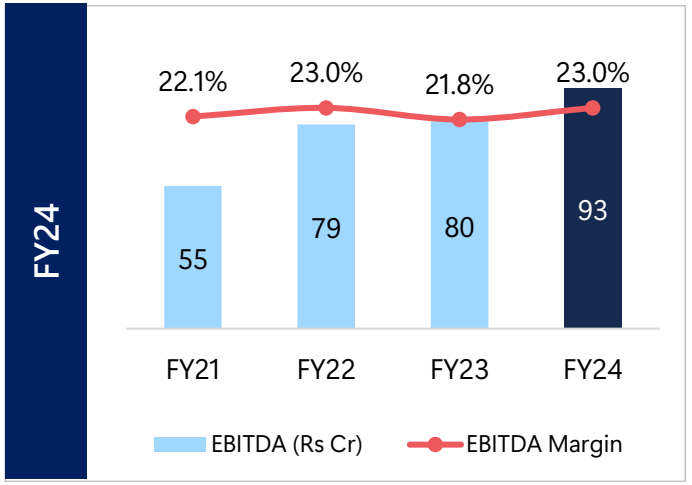


EBITDA & EBIDTA Margin

Q4FY24

Rs 25 Cr

EBITDA Margin 24.6 %

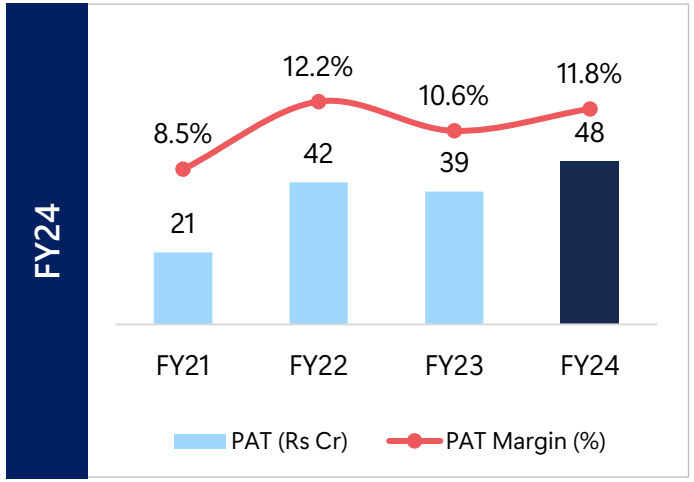


PAT & PAT Margin

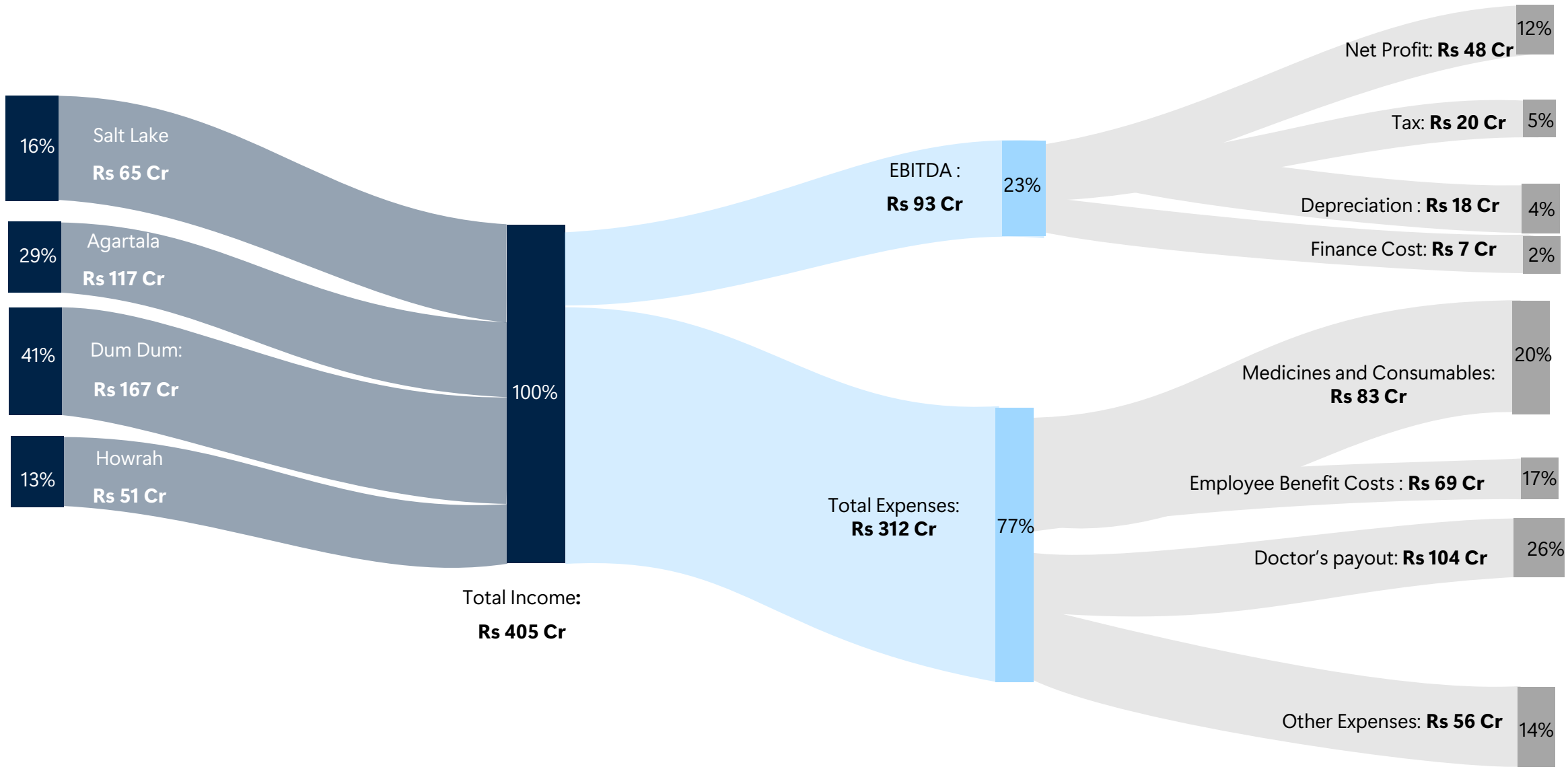
Q4FY24

Rs 13 Cr

PAT Margin 12.7%

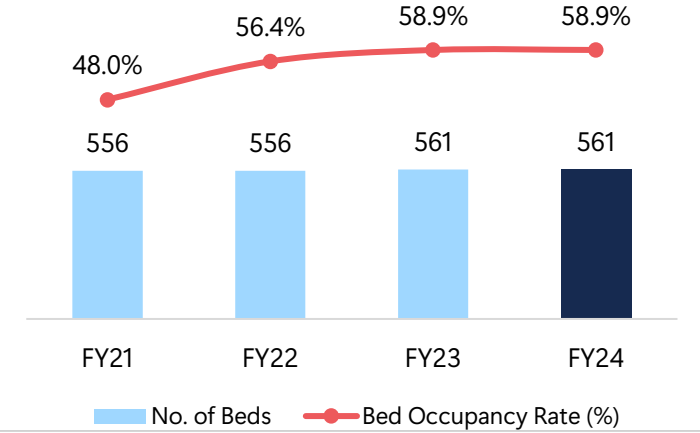


Financial Highlights (As of FY24)

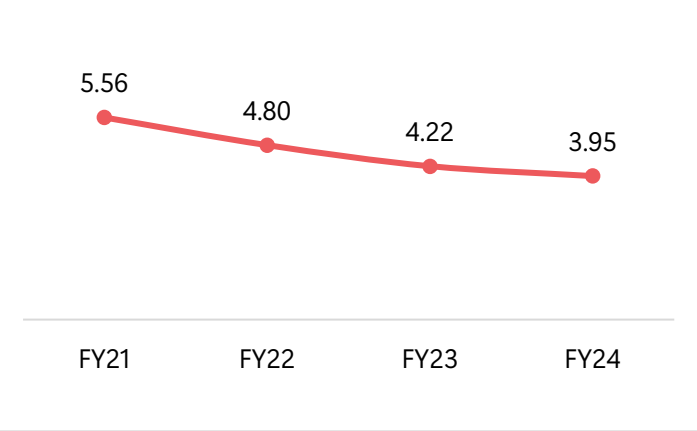


Key Operating Metrics

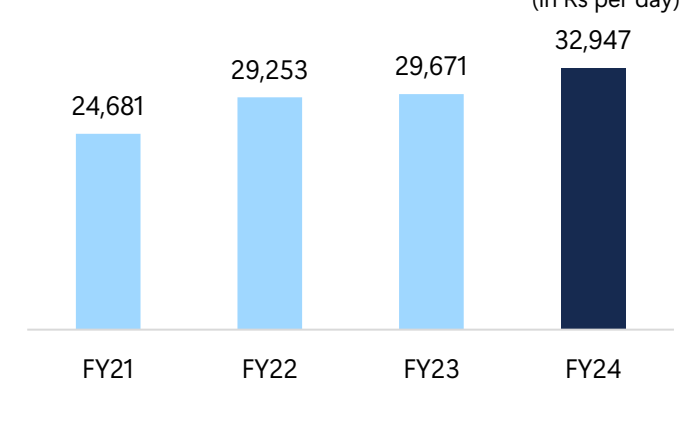
No. of Beds & Occupancy Rate (%)



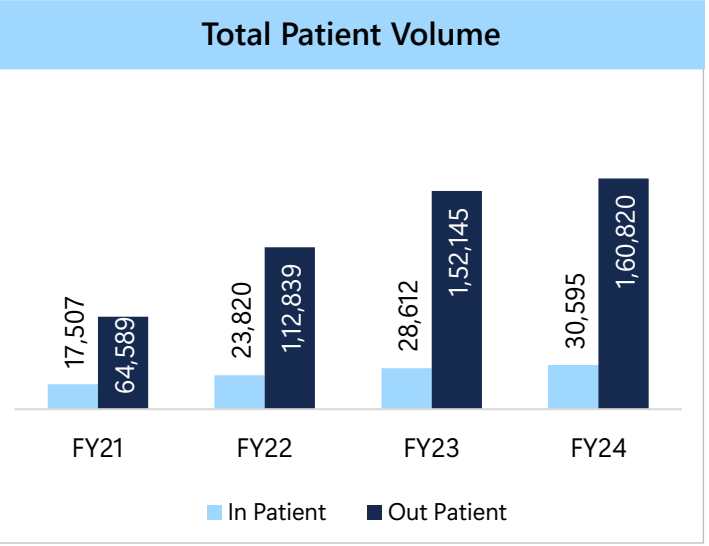
Average Length of Stay (ALOS)



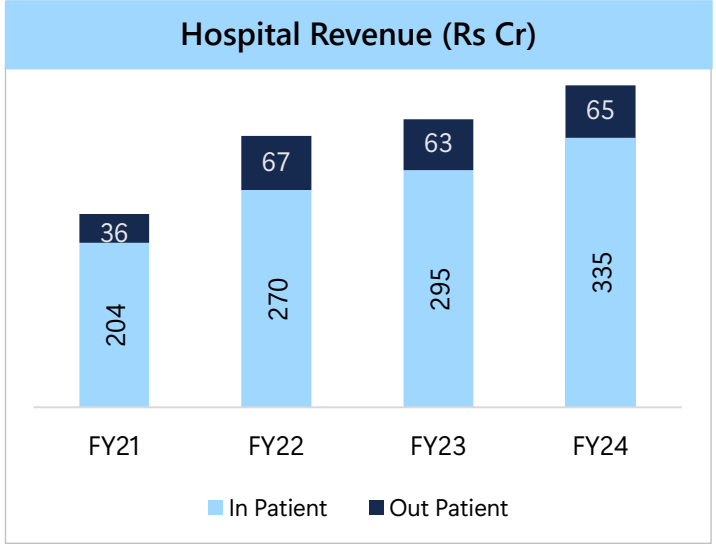
Average Revenue per Occupied Bed (ARPOB)



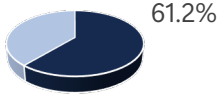
Total Patient Volume



Hospital Revenue (Rs Cr)



Hospital wise Performance

Data as of FY24	Salt Lake Hospital (Year - 2000)	Agartala Hospital (Year - 2011)	Dum Dum Hospital (Year - 2013)	Howrah Hospital (Year - 2019)	**Total**
Bed Capacity (No. of Beds)	85	205	155	116	561
Bed Occupancy Rate (%)	 61.2%	 53.0%	 77.0%	 43.6%	 58.9%
ALOS (in Days)	3.2	3.5	5.2	3.7	4.0
ARPOB (Rs Per day)	34,083	29,134	38,164	27,667	32,947
Revenue (Rs Cr)	64.8	116.9	166.6	51.2	400.2
EBITDA Margin (%) FY23 FY24	25.5% 26.3%	24.0% 26.0%	27.9% 29.4%	2.6% 11.5%	22.0% 23.0%
Volume (FY24) In-Patient Out-Patient	5,887 32,459	11,298 56,937	8,446 52,048	4,964 19,376	30,595 1,60,820

Quarterly Profit & Loss

Particulars (Rs Cr)	Q4FY24	Q4FY23	YoY	Q3FY24	QoQ	FY24	FY23	YoY
Revenue from operations	99.4	96.1	3.43%	96.6	2.9%	400.2	361.0	10.8%
Other Income	1.6	2.3	-30.43%	1.2	35.8%	5.3	5.7	-7.1%
Total Income	**101.0**	**98.4**	**2.64%**	**97.8**	**3.3%**	**405.5**	**366.7**	**10.6%**
Cost of materials consumed	20.8	20.3	2.46%	19.7	5.6%	83.0	75.9	9.4%
Employee benefits expense	17.0	15.0	13.33%	17.3	-1.5%	68.9	62.0	11.1%
Other expenses	38.4	37.2	3.23%	38.6	-0.6%	160.5	148.8	7.9%
EBITDA	**24.8**	**25.9**	**-4.25%**	**22.2**	**11.8%**	**93.1**	**80.0**	**16.3%**
EBITDA Margin	*24.6%*	*26.3%*	*-150 bps*	*23.0%*	*330 bps*	*23.0%*	*21.8%*	*120 bps*
Depreciation and amortisation expenses	4.8	4.0	20.00%	4.5	6.6%	18.0	14.9	20.6%
Finance Costs	1.6	2.5	-36.00%	1.7	-5.4%	7.1	9.2	-22.4%
Profit before tax	**18.4**	**19.4**	-5.15%	16.0	15.1%	68.0	**56.0**	21.6%
Tax expense	5.6	9.0	-37.78%	4.5	24.0%	20.3	17.0	19.5%
PAT	**12.8**	**10.4**	**23.08%**	**11.5**	**11.6%**	**47.8**	**39.0**	**22.4%**
PAT Margin	*12.7%*	*10.6%*	*110 bps*	*11.9%*	*80 bps*	*11.8%*	*10.8%*	*100 bps*
EPS (Rs per Share)	**1.6**	**1.3**		**1.4**		**6.0**	**4.9**	

Annual Profit & Loss

Particulars (Rs Cr)	FY23	FY24
Revenue from operations	361.0	400.2
Other Income	5.7	5.3
Total Income	**366.7**	**405.5**
Cost of materials consumed	75.9	83.0
Employee benefits expense	62.0	68.9
Other expenses	148.8	160.5
EBITDA	**80.0**	**93.1**
EBITDA Margin	*21.8%*	*23.0%*
Depreciation and amortisation expenses	14.9	18.0
Finance costs	9.2	7.1
Profit before tax	**56.0**	**68.0**
Tax expense	17.0	20.3
PAT	**39.0**	**47.8**
PAT Margin	*10.8%*	*11.8%*
EPS (Rs per Share)	4.9	**6.0**

Annual Balance Sheet

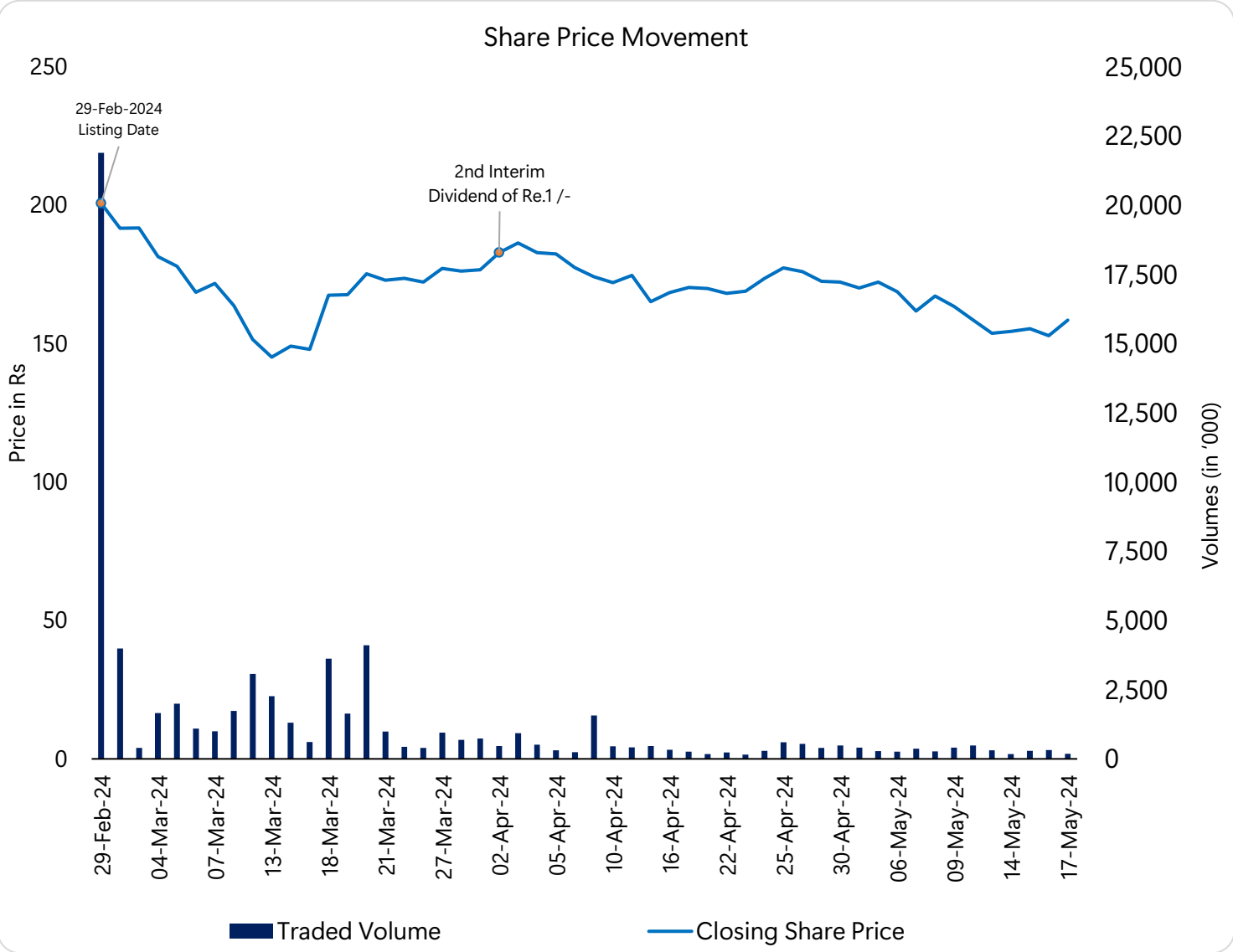
Assets (Rs Cr)	Mar-23	Mar-24
PPE	203.7	201.1
Investments	36.6	45.1
Other Non- Current Assets	5.2	19.2
Non-Current Assets	**245.5**	**265.4**
Inventories	8.9	8.2
Debtors	20.7	24.3
Cash Eq. and Bank	8.9	9.1
Loans	23.3	11.2
Investments	8.3	11.2
Other Current Assets	11.2	16.1
Current Assets	**81.3**	**80.1**
Total Assets	**326.8**	**345.5**

Liabilities (Rs Cr)	Mar-23	Mar-24
Share Capital	79.9	82.1
Other Equity	85.5	136.4
Total Equity	**165.4**	**218.5**
Borrowings	40.3	3.6
Lease Liabilities	16.5	15.3
Other Non-Current Liabilities	22.8	30.9
Non-Current Liabilities	**79.6**	**49.8**
Borrowings	24.4	8.8
Trade Payables	33.4	37.4
Other Financial Liabilities	10.2	17.6
Provisions	9.4	6.4
Other Current Liabilities	4.4	7
Current Liabilities	**81.8**	**77.2**
Total Liabilities	**326.8**	**345.5**

Cash Flow Statement

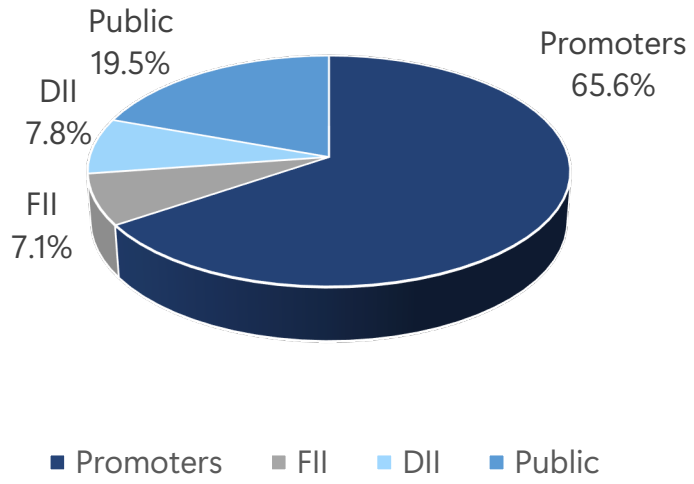
Particulars (in Cr)	Mar-23	Mar-24
Cash Flow from Operating Activities		
Profit before Tax	56.0	68.0
Operating Profit before Working Capital	74.6	91.9
(Increase)/decrease in Inventories	-1.6	0.8
(Increase)/decrease in Trade Receivables	-7.7	-5.4
(Increase)/decrease in Payables & other Adjustments	11.4	-1.5
Cash generated from Operations	76.6	85.7
Less: Direct Taxes Paid	-10.3	-15.0
Net Cash from Operating Activities	**66.4**	**70.7**
Net Cash flow from Investing Activities	**5.2**	**-27.1**
Net Cash flow from Financing Activities	**-73.2**	**-48.5**
Net increase/(decrease) in Cash & Cash Equivalent	**-1.7**	**-4.9**
Add: Cash and Cash Equivalents as at 1st April	8.3	6.6
Cash and Cash Equivalents as at 31st March	6.6	1.7

Stock Information



Stock Price Chart as on **17-May-2024**

Shareholding Pattern (as on Mar-24)



Script Related Information (as on 18-May-2024)

BSE/NSE Code	544131 | GPTHEALTH
CMP (Rs)	163
Market Cap (Rs Cr)	1,333
Shares O/s (Cr)	8.21
Face Value (Rs)	10
Average Trading Volume ('000)	1,296

Thank You

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