



Dr. Lal PathLabs Limited (DLPL)

ENABLING
HEALTHIER
LIVES

Q1 FY23 Results Presentation

July 28, 2022

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Dr. Lal PathLabs – At a Glance

India's Leading & Trusted
Diagnostics Company

70+ years of experience
in the field of diagnostics

100 Mn patients serviced
in last 5 years

31 NABL accredited Labs;
2 CAP accredited Labs

**Largest*
diagnostics
chain in the
country with
PAN India
presence and
consistent track
record of
quality and
growth**

20%

3 Year Revenue
CAGR

20%

3-Year PAT
CAGR

120%

Equity Dividend
for FY 21-22

~44%

ROCE
Excl. Cash &
Investments

Rs. 436 crore (Net)

Cash & Investments as on
30th June, 22

277

Labs;
Geographically
spread out
network

4,731

Patient Service
Centres (PSC's)

5,113

Pathology &
Radiology tests;
Comprehensive
Test menu

As on March 31, 2022

*Largest on the basis of revenue and presence

Note: Figures includes Suburban Diagnostics w.e.f. 12th November 2021

Overview of Dr. Lal PathLabs

Established brand

Established consumer healthcare brand in diagnostic services



Pan-India integrated coverage

277 clinical labs (including National Reference Lab at Delhi and Regional Reference lab at Kolkata), 4,731 Patient Service Centers (PSCs) and 10,599 Pick-up Points (PUPs)*



Varied Offerings

Catalogue of 491 test panels, 2,675 pathology tests and 1,947 radiology and cardiology tests



Unique and successful operating model

Scalable model integrated through centralised IT platform allows for network expansion



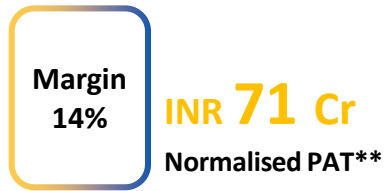
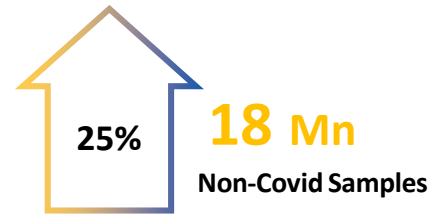
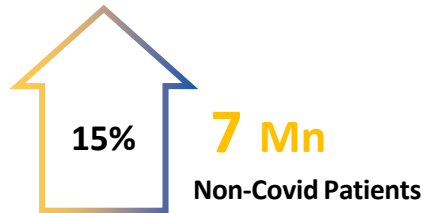
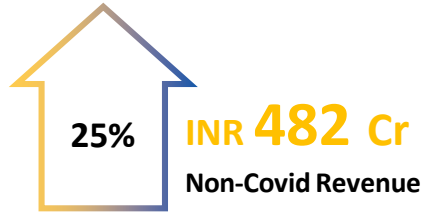
Well-positioned in one of the fastest-growing segments of the Indian healthcare industry

* Includes 38 Labs, 177 PSC's and 983 PUP's of Suburban Diagnostics

As on March 31, 2022

Classification: **Restricted**

Q1 FY23 Snapshot



* Normalised EBITDA excl. RSU, CSR

**Normalised PAT excl. notional depreciation Rs 12 Cr on consolidation of Suburban

Note: Results includes Suburban Diagnostics

Key Performance Highlights

In Q1 FY23:

- Non-Covid Revenues grew by 25% Y-o-Y to Rs. 482 crore, Total Revenues decline by 17% Y-o-Y to Rs. 503 crore
- Normalised EBITDA* came in at Rs. 126 crore, margin of 25%
- Normalised Profit After Tax** at Rs. 71 crore, margin of 14%

Net Cash and Cash Equivalents at Rs. 436 crore as on June 30, 2022

Witnessed strong trajectory in non-COVID business following ease of mobility restrictions across the country; growth in non-COVID business at 25% Y-o-Y

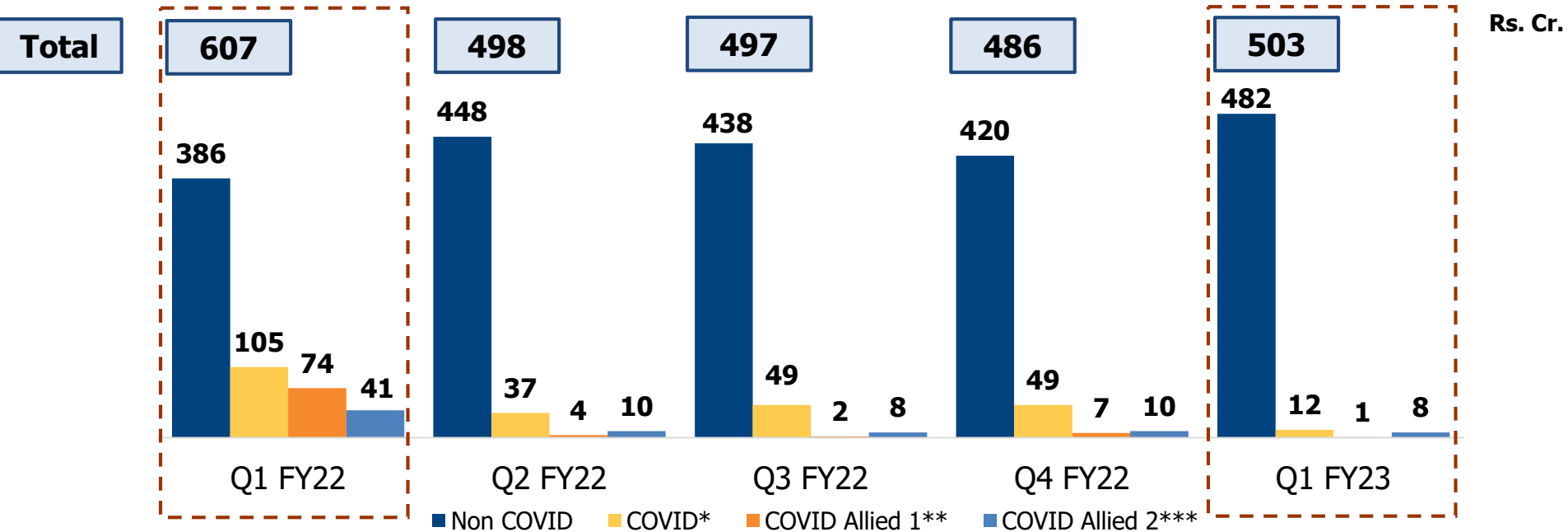
- 'Swasthfit' contribution to non covid revenue stood at 21% as compared to 16% in Q1 FY22
- Enhanced focus on driving volumes while maintaining prices; tactical penetration in West & South through modular cluster city approach playing out well. HUB lab program helping add revenue gains

* Normalised EBITDA excl. RSU, CSR

**Normalised PAT excl. notional depreciation Rs 12 Cr on consolidation of Suburban

Note: Results includes Suburban Diagnostics

Non-COVID, COVID & Allied Revenue



*COVID includes RTPCR and Antibody tests; **COVID Allied 1 includes IL-6 & D-Dimer; ***COVID Allied 2 includes CRP, Ferritin & LDH

Total Covid and Covid allied contribution at 4% in Q1 FY23, 36% in Q1 FY22

Note: Revenue in Q1 FY23 includes Rs 39.1 Cr (Non Covid 35.5 Cr, Covid Rs 3.6 Cr) of Suburban. On transition from IGAAP to IND AS, revenue adjusted as per IND AS 115.

Financials

Particulars (Rs. Cr.)	Q1 FY23	Q1 FY22	Gr %	FY'22
Revenue	502.7	606.6	-17.1%	2,087.4
Expenditure	385.2	417.6		1,526.7
EBITDA	117.5	189.0		560.7
Stock based comp., CSR cost	7.9	10.0		39.7
Normalised EBITDA	125.5	199.0	-37.0%	600.4
<i>Normalised Margins</i>	<i>25.0%</i>	<i>32.8%</i>		<i>28.8%</i>
Net other Income/ (Interest)	-0.2	9.4		22.4
PBT	81.4	179.3	-54.6%	474.9
<i>Margins</i>	<i>16.2%</i>	<i>29.6%</i>		<i>22.8%</i>
PAT	58.2	133.7	-56.5%	350.3
<i>Margins</i>	<i>11.6%</i>	<i>22.0%</i>		<i>16.8%</i>
EPS (Basic)	6.97	15.87		41.70
Normalised PBT*	93.7	179.3	-47.7%	493.8
<i>Margins</i>	<i>18.6%</i>	<i>29.6%</i>		<i>23.7%</i>
Normalised PAT*	70.5	133.7	-47.3%	369.1
<i>Margins</i>	<i>14.0%</i>	<i>22.0%</i>		<i>17.7%</i>

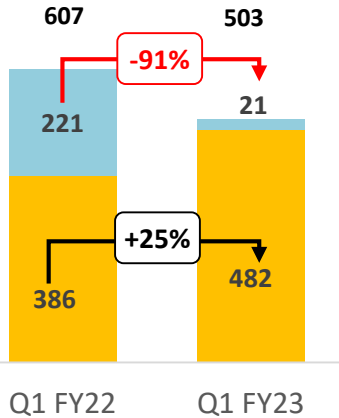
*Normalised PBT & PAT are excl. notional depreciation Rs 12.3 Cr on consolidation of Suburban

Financial Highlights

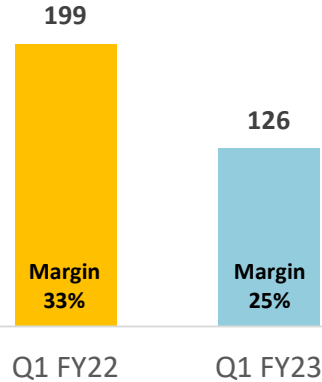
All figures in Rs. Crore

Revenue

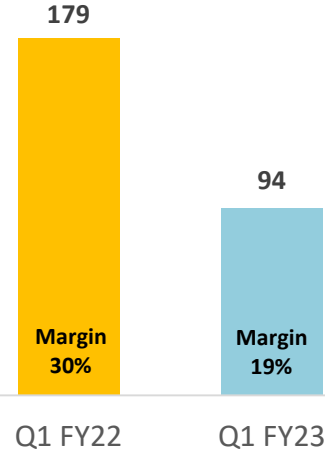
■ Non Covid ■ Covid



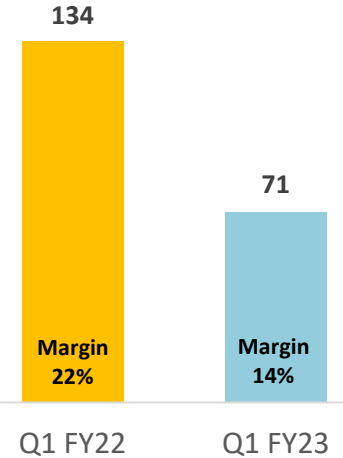
Normalised EBITDA*



Normalised PBT**



Normalised PAT**



* Normalised EBITDA excl. RSU, CSR

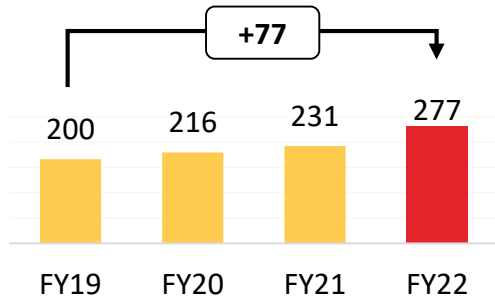
**Normalised PBT & PAT excl. notional depreciation Rs 12 Cr on consolidation of Suburban

Note: On transition from IGAAP to IND AS, revenue adjusted as per IND AS 115.

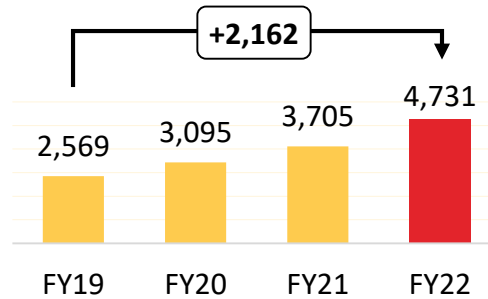
Financial results of the Company are best monitored on a year to date basis, as there is a certain level of seasonality in business and specific quarter performance may be influenced by certain occurrences in that quarter

Operating Highlights

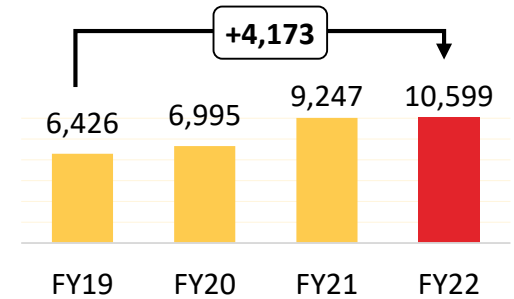
No. of Clinical Laboratories



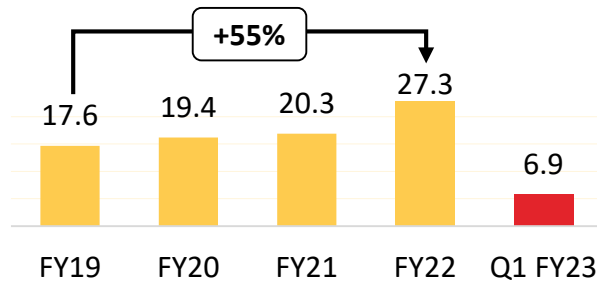
No. of PSCs



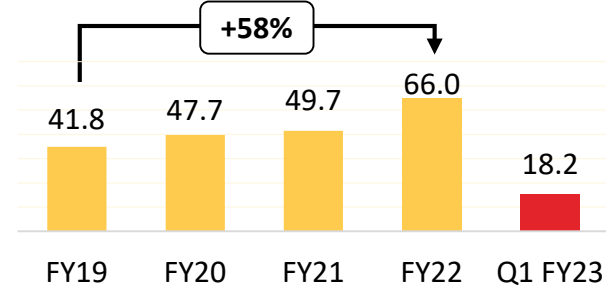
No. of PUPs



No. of Patients (Mn)



No. of Samples (Mn)



Note: Includes 38 Labs, 177 PSC's and 983 PUP's of Suburban Diagnostics

Management Commentary

Commenting on the results announcement, (Hony) Brig. Dr. Arvind Lal, Executive Chairman said:

“The industry has more than adequate headroom to grow in FY23, where with an effective vaccination drive and improved patient care infrastructure, India has successfully met the challenges posed during the pandemic..

Dr Lal PathLabs is committed to control the epidemic of non-communicable diseases or lifestyle diseases that are responsible for nearly 65% deaths in India. Our methodical network capacity creation nationally, investments in technology, SwasthFit and focus on better service, will prepare us comprehensively to lead this space for time to come.

As a forward-thinking company, Dr. Lal PathLabs has been at the forefront of incorporating technology into its business strategy.”

Commenting on the results announcement, Dr. Om Manchanda, Managing Director said:

“In the long run the market share transfer from the unorganized to the organized sector will accelerate due to a change in industry patterns. Customers appreciate the certainty of quality and effectiveness that a branded, national player provides, which unorganized players are unable to provide.

We continue to focus on expanding our reach, bringing innovation and execution focus in our services.

Further with the reversion to pre-pandemic growth, there is room for inorganic expansion and we are wholly geared to utilize our service quality and network effect to enhance our operating footprint.”

Commenting on the results announcement, Mr. Bharath Uppiliappan, Chief Executive Officer said:

“The latest wave associated with the Omicron variants notwithstanding we have not seen much change in the pattern of testing for covid. As a trend its contribution continues to decline in the overall pie.

However, in the Non-Covid business we realized 24.9% of growth Q-o-Q basis.

We continue to drive programs around South geography, Swasthfit and Super Specialty.

As leaders in diagnostic industry we have taken upon the task of establishing India’s first center of excellence for Autoimmunity L-ACE. This initiative combined with our focus on genomics to further strengthen our position in Super Specialty”



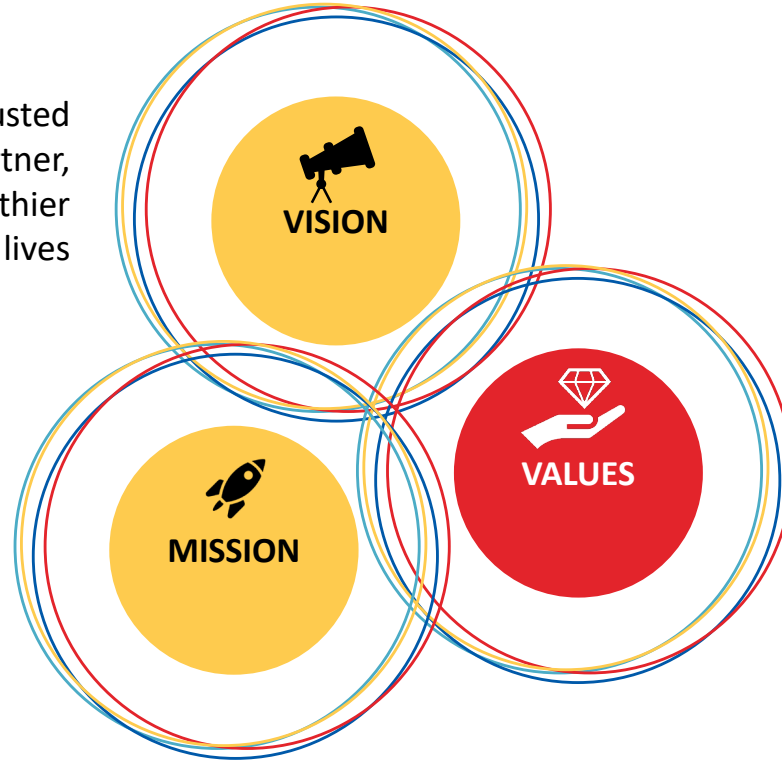
 *Dr Lal PathLabs*

Corporate Overview

Vision, Mission & Values

Be the most trusted
healthcare partner,
enabling healthier
lives

To be an undisputed market
leader by providing accessible,
affordable, timely and quality
healthcare, diagnostics, applying
insights and cutting-edge
technology to create value for
all stakeholders



Customer First

Ethics &
Integrity

Quality

Accountability

Empathy &
Compassion

Vibrant Outlook

Target to grow ahead of the industry

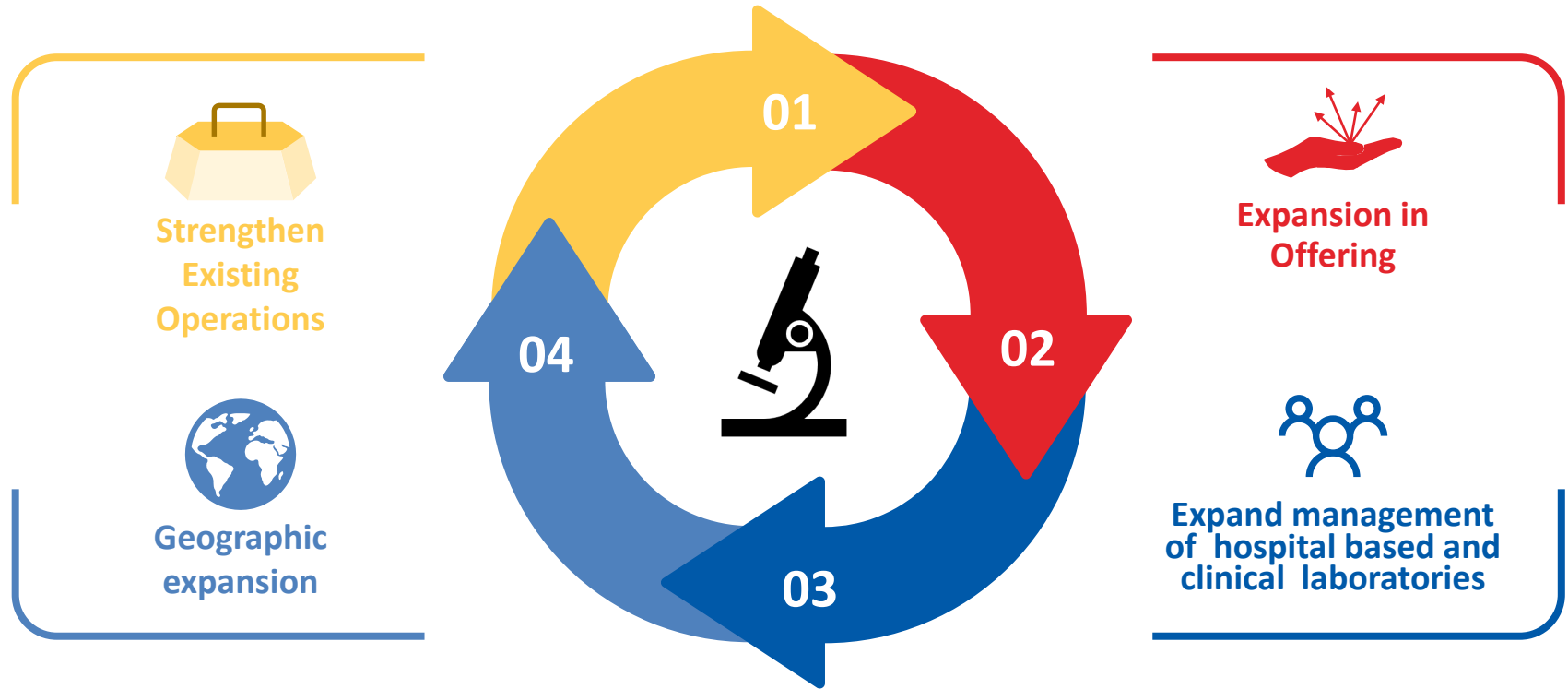
Strongly develop Rest of India geographies, through Regional Reference Labs and cluster city approach for attractive markets

Deeper Penetration within the North, East & Central Indian markets

Higher contribution from bundling of tests – ‘Swasthfit’

Evaluate best fit inorganic opportunities in South, and leverage expertise of recently acquired Suburban brand in West

DLPL Strategy for future growth



DLPL Strategy for future growth



Leveraging digital infrastructure to make life easier for patient

Digital Lab

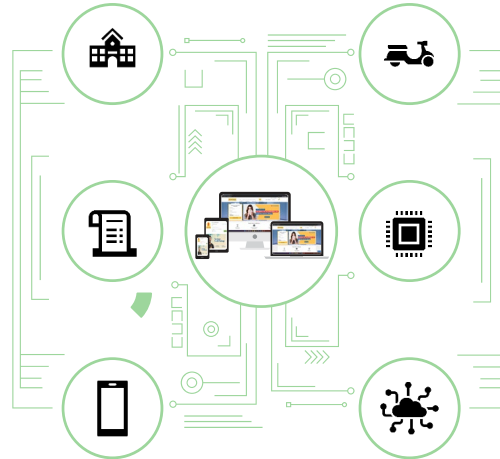
- Self Registration Kiosk for patients
- Integrated payment gateway for online payment
- Self Report printing Kiosks for 24 by 7 Report printing similar to a bank ATM

e-Commerce

- Online test / health package booking
- Online payment, order related notifications at various touch points
- Integrated Cross Channel communication with strong automated backend using cloud, predictive analytics & AI
- Phlebo Mobile App for home collection booking along with route plan.

Mobile app

- Test booking, view and download current and historical test reports
- Trend chart along with Cumulative Reporting
- Find a Lab near you
- Self Monitoring – My Wellness



Logistics Automation

- Field Executive Mobile App for Route Traceability & Field Executive Tracking
- Real Time visibility of patient samples

Lab Operations Automation

- Totally integrated Track with centralized LIMS for higher Output and faster processing, built in analytics and Business Intelligence capabilities

Business Continuity Plan

- 'Multi Site' model
- Quick recovery in case of disaster
 - Real time Data Replication between sites
 - Centrally Hosted and real time monitored

Consistent investments in R&D

DSIR recognized In House R&D unit with an experienced team of research scientists and doctors



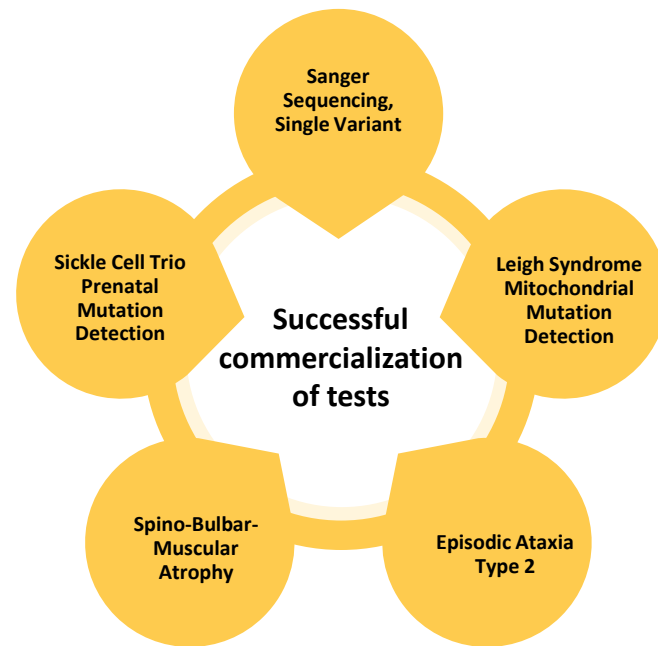
 जवाहरलाल नेहरू विश्वविद्यालय
Jawaharlal Nehru University

Jawaharlal Nehru University for development of diagnostics kit for detection of mycobacterium tuberculosis and mycobacterial species

CSIR-Institute of Genomics and Integrative Biology for acquisition of know-how for 27 diagnostic assays



R&D Collaboration with marquee institutions



Genevolve: The Genomics initiative

GENEVOLVE brings the dawn of a new era of Genomic testing!



New Tests

- Sperm DNA
- Y Chromosome



New Tie-ups

- Caris MI (USA)
- Caris Tumor Seek



ONCOPATH

- Niche Segmentation

Genevolve: Genomics division focuses on Genetic testing

Offers wide range of key tests related to Oncogenomics, Neurogenomics, Rare disease & Pre-natal/ Post-natal

Tests are carried out using cutting edge technologies such as Next Generation Sequencing (NGS), MLPA, ddPCR, FISH & Sanger Sequencing among others

PAN India network of clinical laboratories, collection centers and pick- up points makes Dr. Lal PathLabs the most reliable genetic testing service provider in India

In-house adoption of Digital Histopathology

Reporting of Digital Breast cancer Panels using AI based algorithms

Digital Histopathology for remote routine reporting



Opportunities created by Digital Histopathology

- Enhanced access to second opinion, synchronous review of slides
- Enhanced quality of reporting
- Potential for insourcing services
- Leveraging Artificial Intelligence for Histopathology
- Potential for de-centralization of histopathology reporting

Highest Quality Standards in the Industry

Best in the Industry CAP Proficiency Testing Score at 97.9% for National Reference Lab

Consistently high EQAS Performance Testing Score at 98.6% for Satellite Labs

NABL Accreditation granted to 18 Labs for processing Covid-19 samples

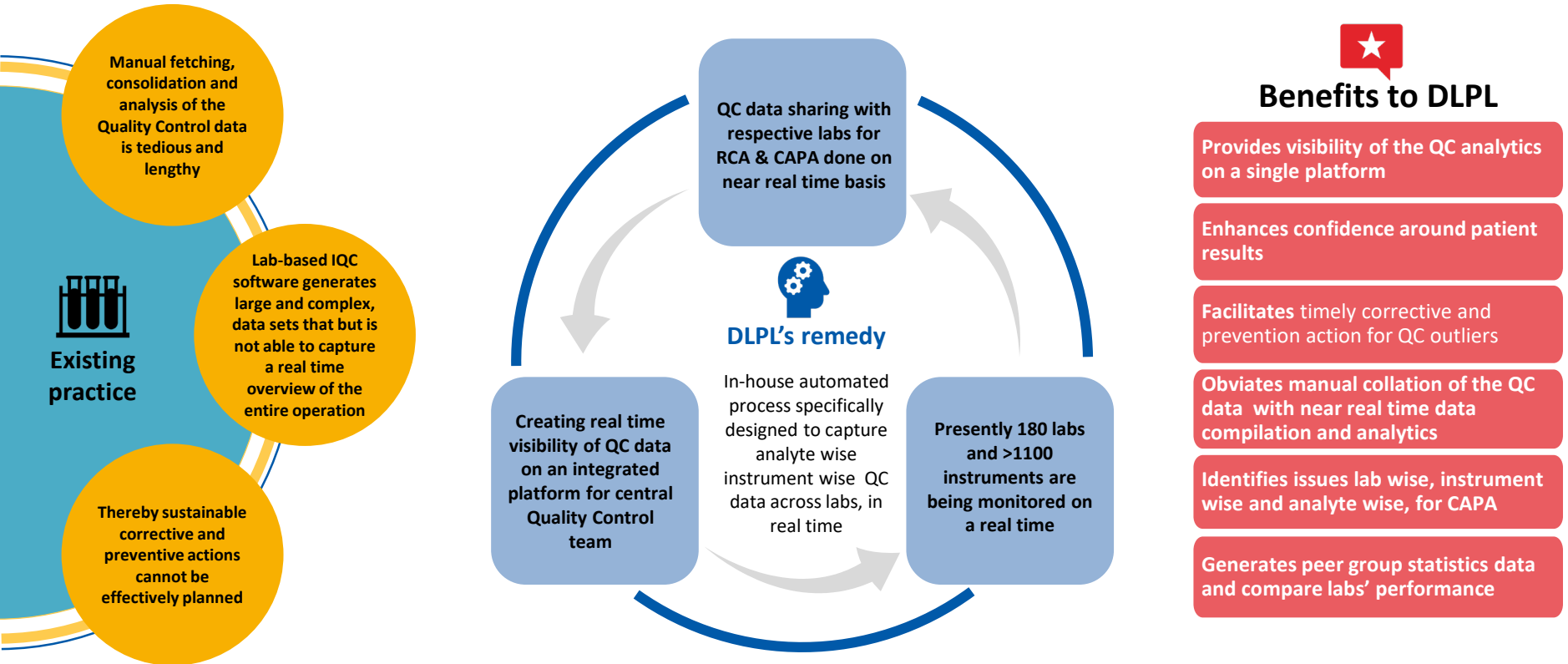
Real time quality
control monitoring

Risk based quality
assurance
framework

100+ Quality
improvement
meetings on a daily
basis with the
network partners

Digitally enabled
solutions
implemented for
quality audits and
trainings

Realtime Quality Control (QC) via automated review and analysis



Best in class Logistics and Supply Chain management



Real time
sample
tracking

Real time
Field
Executive
tracking

Automated
Cash collection
process with
clients

Productivity
and route
planning
visibility

Real time
service
monitoring
Control tower

Enhanced Customer Experience in Home Collection



Auto Routing engine to dynamically allocate the booking to nearest available phlebotomist

Real time phlebo visibility to the patient



Variable model which grows with business volume



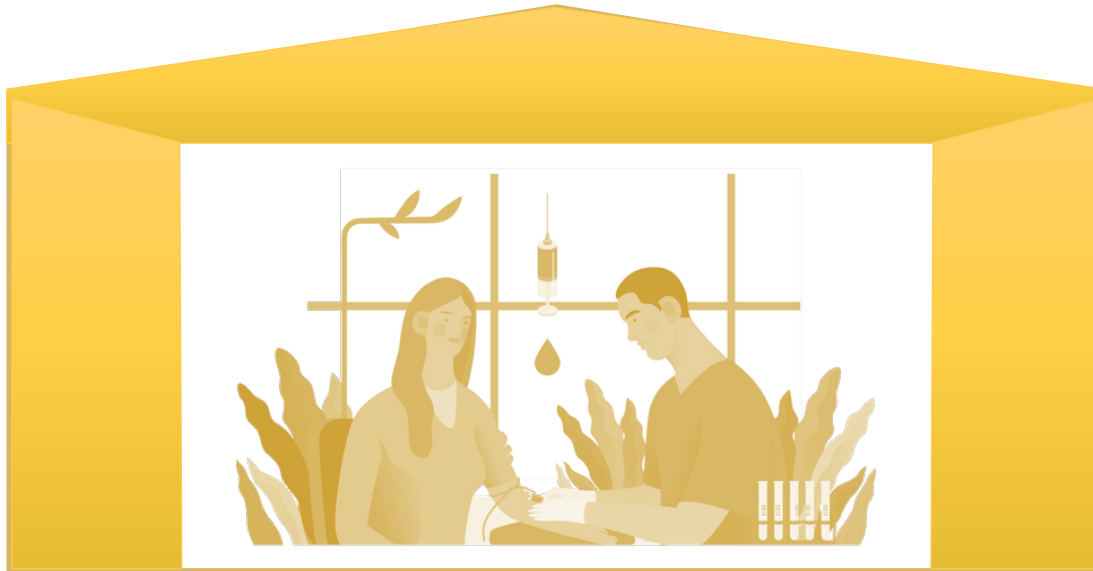
Automated and scalable system



Real time slot confirmation to patient



ECG at home service launched in select cities



Experienced Management team

(Hony.) Brig. Dr. Arvind Lal

Executive Chairman



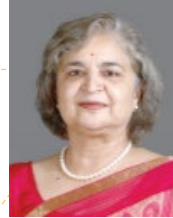
Dr. Om Manchanda

Managing Director



Dr. Vandana Lal

Whole-time Director



Bharath Uppiliappan

Chief Executive Officer



Ved Prakash Goel

Group Chief Financial Officer



Shankha Banerjee

Chief Executive Officer (Group Cos)



Munender Soperna

Chief Information Officer



Rajat Kalra

Company Secretary and Compliance Officer



Manoj Garg

Group Chief Human Resources Officer



Key Awards & Recognition



Business Standard Star
SME of the year 2022



Best Brands
Healthcare 2022



GAPIO Excellence in
Diagnostics Award
2022



Financial Express CFO
of the year 2022



CFO100 Roll of
Honour 2022



CSR Award 2022



ICICI Lombard &
CNBC TV18 India
Risk Management
Awards 2022 –
Healthcare



Dr. Om Manchanda
honoured and
awarded as
'Healthcare
Personality of the
Year, 2020' by FICCI



EY Entrepreneur
of The Year 2019
– Life Sciences &
Healthcare



Data Quest
Technology Award
2015 – Excellence
in Implementation
of Technology



VC Circle
Healthcare
Summit 2013 –
Best Diagnostic
Company



Computerworld
Honors Laureate
Program, 2012



Frost and Sullivan
4th Annual India
Healthcare
Excellence Award,
'Diagnostic Service
Provider Company
of the Year 2012'



Franchise India
Excellence Award
in Hall of Fame
Category (2011,
2012)

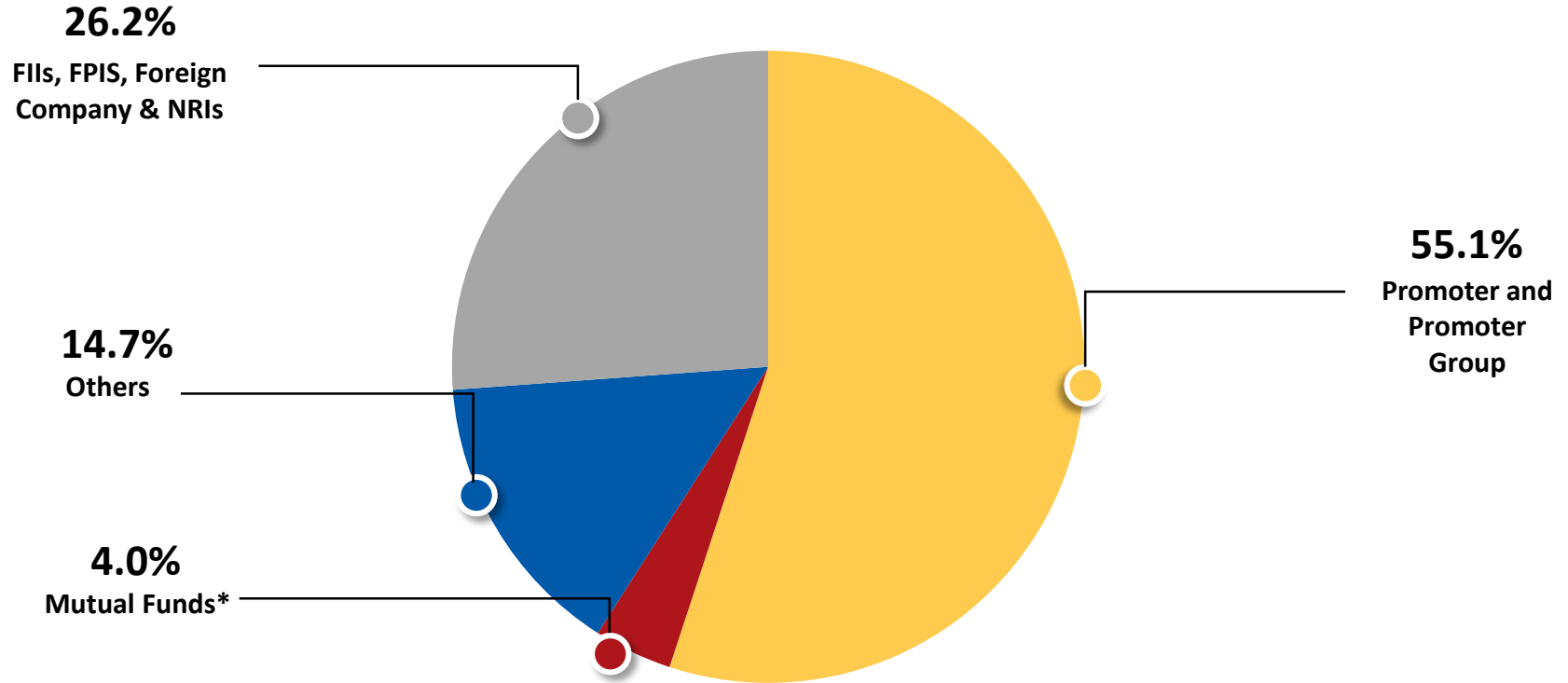


Franchisor of the
Year
(Healthcare) -
Franchise Plus
Awards 2010



Padma Shri –
(Hony) Brig. Dr.
Arvind Lal (2009)

Shareholding as of 30th June, 2022



*Mutual Funds includes Alternate Investment Funds as well

Contact Us

About Dr. Lal PathLabs Limited (DLPL)

Dr. Lal PathLabs Limited is one of India's leading consumer healthcare brand in diagnostic services.

It has an integrated nationwide network, where patients and healthcare providers are offered a broad range of diagnostic and related healthcare tests and services for use in: core testing, patient diagnosis and the prevention, monitoring and treatment of disease and other health conditions. The services of DLPL are aimed at individual patients, hospitals and other healthcare providers and corporates. The catalogue of services includes 491 test panels, 2,675 pathology tests and 1,947 radiology and cardiology tests as on March 31, 2022.

As on March 31, 2022, DLPL's has 277 clinical labs (including National Reference Lab at Delhi & Regional Reference Lab at Kolkata), 4,731 Patient Service Centers (PSCs) and 10,599 Pick-up Points (PUPs). In FY21 & FY22, DLPL collected and processed approximately 49.7 million samples and 66 million samples from approximately 20.3 million and 27.3 million patients, respectively.

Additional information on Dr. Lal PathLabs Limited: Corporate Identification No: L74899DL1995PLC065388

Website: <https://www.lalpathlabs.com>

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information
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