



UniHealth

Unihealth Hospitals Limited

H2 FY26 Investor Presentation



UMC Hospitals



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H2 & 12M FY26 Financial Highlights – Consolidated

H2 FY26

₹67.45 Cr
Total
Income  **18.44%**
YoY
Growth

₹24.20 Cr
EBITDA  **7.26%**
YoY
Growth

35.88%
EBITDA
Margin

₹10.72 Cr
*Net
Profit  **19.04%**
YoY
Growth

15.90%
Net Profit
Margin  **8 Bps**
YoY
Growth

FY26

₹137.01 Cr
Total
Income  **34.61%**
YoY
Growth

₹58.82 Cr
EBITDA  **48.91%**
YoY
Growth

42.93%
EBITDA
Margin  **412 Bps**
YoY
Growth

₹25.83 Cr
*Net
Profit  **82.87%**
YoY
Growth

18.85%
Net Profit
Margin  **498 Bps**
YoY
Growth

**PAT attributable to the Equity Shareholders of the Company, after accounting for Minority Interest*

H2 & 12M FY26 Profit & Loss Statement - Consolidated

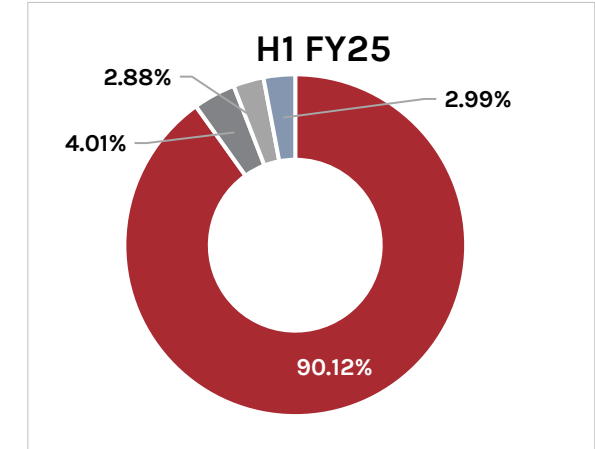
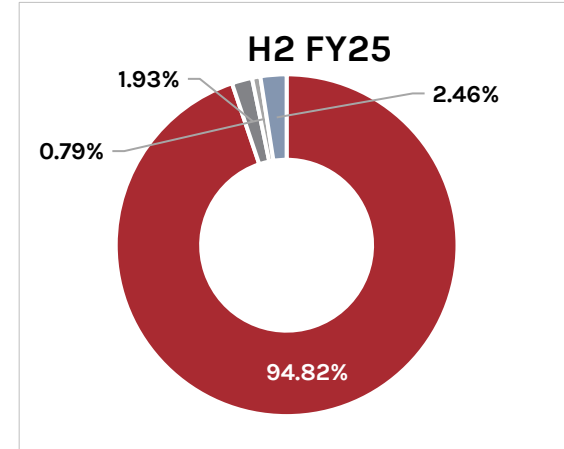
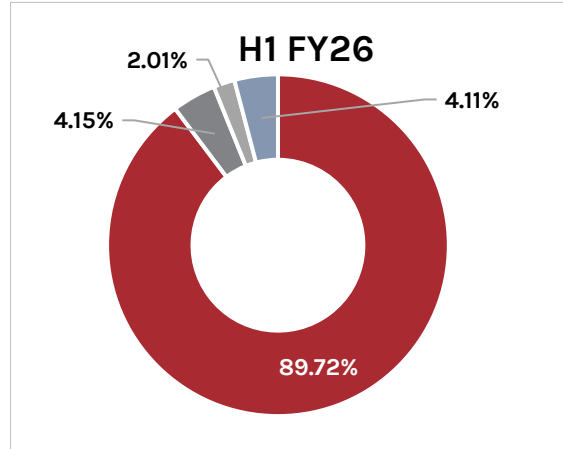
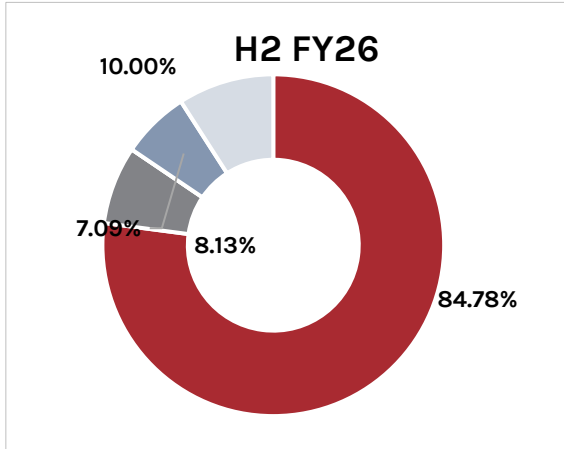
In ₹ Cr

Particulars	H2 FY26	H2 FY25	Y-o-Y	FY26	FY25	Y-o-Y
Net Sales	65.32	55.80		131.99	99.07	
Other Income	2.13	1.15		5.02	2.72	
Total Income	67.45	56.95	18.44%	137.01	101.79	34.61%
Expenses						
Cost of Services/Goods	12.70	12.13		25.90	20.92	
Employee Benefit Expenses	10.37	7.38		18.25	14.33	
Other Expenses	20.18	14.87		34.05	27.04	
Total Expenditure	43.25	34.38		78.19	62.29	
EBIDTA	24.20	22.56	7.26%	58.82	39.50	48.91%
EBIDTA(%)	35.88%	39.62%	-374 BPS	42.93%	38.80%	412 BPS
Interest	1.16	1.24		2.34	3.15	
Depreciation	6.34	3.65		10.18	5.95	
PBT	16.71	17.68		46.29	30.40	52.30%
TAX Expense (Including Deferred Tax)	-0.40	-0.43		0.85	3.27	
Net Profit	17.11	18.11		45.45	27.12	67.55%
P&L from associated Co	-0.01	-0.06		0.28	-0.02	
Profit for the period	17.09	18.05		45.73	27.10	68.71%
Minority interest	6.37	9.05		19.90	12.98	
Total Comprehensive Income	10.72	9.01	19.04%	25.83	14.13	82.87%
NPM(%)	15.90%	15.82%	8 BPS	18.85%	13.88%	498 BPS
Diluted EPS(₹)	6.86	5.85	17.26%	16.52	9.17	80.15%

*Net Profit for the period reflects only the portion attributable to the owners of the Company.

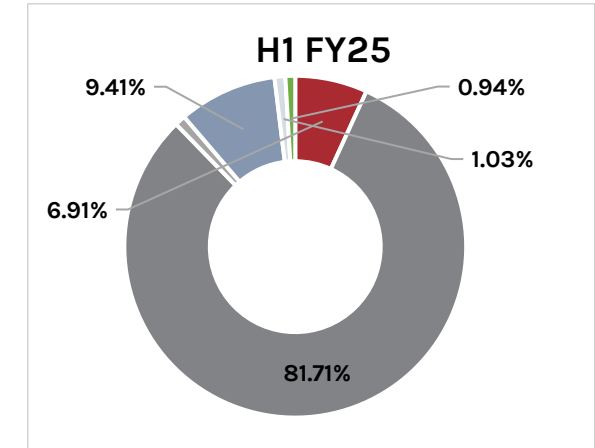
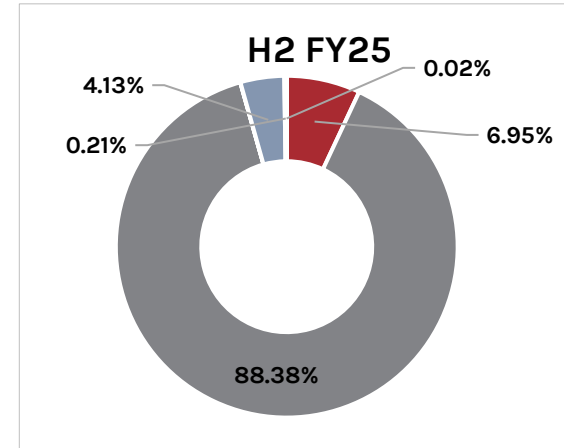
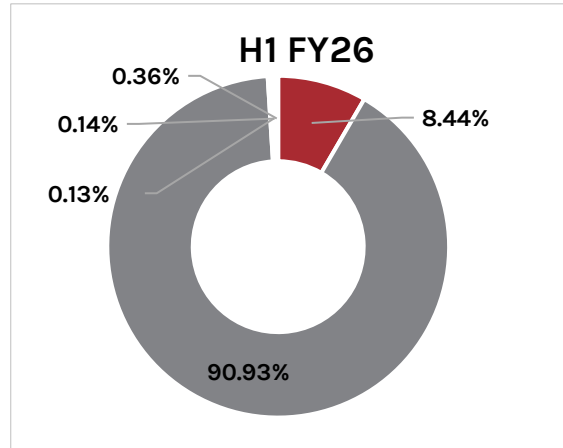
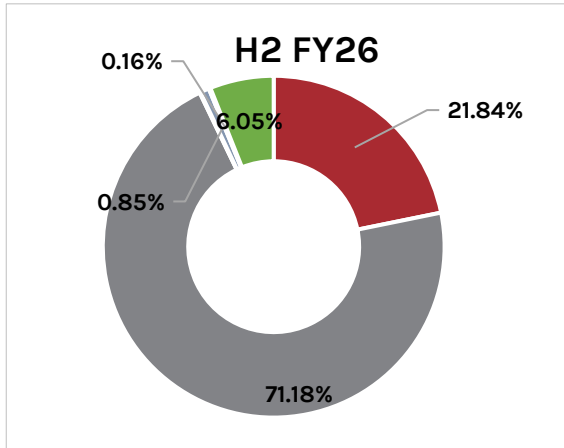
Breaking Down The Revenue: What Drove Growth

Segment Wise Revenue Breakup



■ Medical Centres & Hospital ■ Export & Distribution of Pharmaceuticals & Medical Consumables ■ Consultancy Services ■ Other Income

Geography Wise Revenue Breakup



■ India ■ Uganda ■ Tanzania ■ Nigeria ■ Mauritius ■ UAE



Strategic Acquisition & Commissioning of UMC Hospital, Entebbe

- Added 30 beds, taking Uganda network capacity to 150 beds
- Strengthens UniHealth's Hub-and-Spoke model with seamless referrals between Entebbe and Kampala
- Expected to drive higher patient volumes, improved occupancy, better case mix and operating efficiencies



First IVF-Conceived Twins Delivered at UMC Victoria Hospital

- Successful birth of the hospital's first IVF-conceived twins
- Milestone coincides with the 1st anniversary of the IVF & Fertility Department
- Demonstrates UniHealth's expertise in advanced reproductive medicine and patient-centric clinical care



Advanced Multi-Specialty Hospital Commissioned in Navi Mumbai

- Commissioned a 50-bed tertiary care hospital in Nerul, Navi Mumbai
- Equipped with advanced diagnostics, modular OTs, ICUs, cardiac cath lab and emergency services
- Expands UniHealth's presence in India while enhancing access to high-quality tertiary care





"FY26 marks a defining year in Unihealth's growth journey. We delivered strong financial performance while simultaneously executing key strategic initiatives that significantly expanded our healthcare platform. Our ability to achieve robust revenue growth, improve profitability, and nearly double our bed capacity reflects the strength of our operating model, disciplined execution, and the trust patients place in our healthcare services.

Our vision extends beyond operating hospitals. We are building a healthcare platform that combines clinical excellence, accessibility, innovation, and affordability. By leveraging our expertise across healthcare delivery, consultancy, pharmaceuticals, and medical value travel, we aim to create a sustainable ecosystem that improves healthcare outcomes while generating long-term value for all stakeholders.

As we look ahead, our priorities remain centred on integrating and scaling our expanded network, progressing the Navi Mumbai and Nashik hospital projects, strengthening our healthcare offerings, and driving sustainable growth across all our operations. With a significantly larger capacity base, a strong presence across multiple geographies, and a clear expansion roadmap, we believe Unihealth is well positioned to capitalize on the opportunities ahead and create long-term value for patients, communities, and shareholders."

- Dr. Akshay Parmar, Founder & Managing Director



"Our FY26 performance demonstrates the resilience and scalability of the foundation we have built over the years. Alongside expansion, we have remained focused on operational excellence, resulting in meaningful improvements in profitability and efficiency. Rising patient volumes, a richer service mix, and disciplined cost management have all contributed to our strong performance.

The successful acquisition of UMC Hospital, Entebbe, represents a transformational step in our evolution as a regional healthcare provider in Africa. Across East Africa, we continue to see significant unmet demand for quality healthcare infrastructure, specialized treatments, and advanced medical services. We believe these markets offer substantial long-term opportunities, and Unihealth is uniquely positioned to address them through its integrated healthcare ecosystem.

Looking ahead, our focus will remain on maximizing utilization across our expanded network, integrating recent acquisitions, strengthening specialty healthcare services and expanding referral partnerships. With a larger operational footprint, enhanced capabilities, and a clear strategic roadmap, we are confident in our ability to sustain growth momentum and continue delivering high-quality healthcare to the communities we serve."

Dr. Anurag Shah, Founder & Director

First Multi-Specialty Hospital by Unihealth in India, Navi Mumbai, Maharashtra

Strategic Expansion in India



First of 5+ planned hospitals across Western India



Adding 500+ inpatient beds to India's healthcare infrastructure



Strengthening medical value travel between UMC Hospitals in Africa & India

Global Expertise, Local Impact



Leveraging UniHealth's hospital network in Africa



World-class healthcare & cutting-edge technology



Strategic partnerships for enhanced patient care

Key Facility Highlights



60-bedded tertiary care hospital



Advanced ICU & modular operating rooms



Cardiac Cath Lab & specialized daycare unit



Comprehensive lab & radiology diagnostics



Pioneering **End-to-End**
Healthcare **Solutions** Across Borders

Global Presence & Multidisciplinary Capabilities: Company Overview

Unihealth Hospitals Limited (*Formerly known as Unihealth Consultancy Limited*) (UniHealth, The Company), founded in 2010 and headquartered in Mumbai, is a prominent healthcare service provider with a global presence, particularly in Africa. The Company is healthcare service provider having its presence in diverse business segments, that include medical centers, hospitals, consultancy services, distribution of pharmaceutical and medical consumable products and medical value travel.

Under the renowned 'UMC Hospitals' brand, the company expertly manages two multi-speciality facilities: UMC Victoria Hospital in Kampala, Uganda, and UMC Zahir Hospital in Kano, collectively operating a cumulative bed strength of 200 operational beds. Unihealth also operates 'Unihealth Medical Centre,' a dedicated dialysis facility in Mwanza, Tanzania.

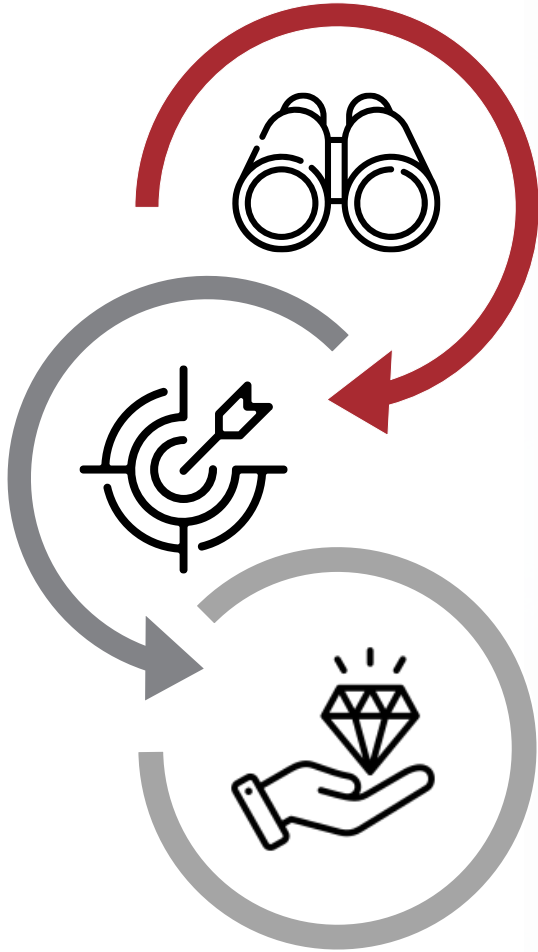
The Company is involved in healthcare consultancy projects in India and multiple countries across the African continent and excels in exporting and distributing pharmaceutical and medical consumable products to Uganda, Tanzania, and Nigeria, serving as reputable distributors for several Indian manufacturing companies across these African nations. In a significant development, Unihealth was successfully listed on the NSE Emerge Platform in September 2023.



UMC Hospitals: Scaling Quality Care Across Continents

 <p>15+ Years Of Experience</p>	 <p>Presence in 4 Countries In 2 Continents</p>	 <p>4 Centres 2 Hospitals</p>
 <p>500+ Employees</p>	 <p>150+ Doctors & Specialists</p>	 <p>Treats 1,31,850+ Patients Annually</p>
 <p>200 Operational Beds</p>	 <p>1,700 Annual Procedures Done</p>	 <p>1,300 Beds In Projects Under Consultancy</p>
 <p>ISO 9001:2015 Certified</p>	 <p>Countries of Operation: India, Uganda, Tanzania</p>	 <p>FY26 ₹ 132Cr Revenue ₹ 58.82 Cr EBITDA ₹ 25.83 Cr PAT</p>





Vision

To be Global Leader in the Healthcare Industry and Provide Effective Healthcare Services

Mission

To create value for customers, employees and society

Values



Integrity



Efficiency



Responsibility



Transparency



Commitment



Built Step By Step – Key Milestones

2012

- Successful execution of the 1st Healthcare Consultancy Project in Zimbabwe

2011

- Exclusive collaboration with Aditya Birla Memorial Hospital for Medical Value Travel Services

2010

- UniHealth is incorporated with focus on Medical Value Travel Facilitation as its key business vertical



2014

- Exclusive collaboration with Ethiopian Air to roll out the 'UniHealth - Ethiopian Air Medical Travel Program'

2017

- 'UMC Victoria Hospital' commissioned in Kampala, Uganda followed by 'UMC Zhahir Hospital' in Kano, Nigeria

2016

- The 1st 'Unihealth Medical Center' is commissioned in Mwanza, Tanzania followed by one in Kampala, Uganda.

2015

- Adopts 'Where Care Comes First' motto and 'Healthcare for All' vision.

Built Step By Step – Key Milestones



Diverse Corporate Structure Supports Operational Reach & Agility



Subsidiaries

Unihealth Pharmaceuticals Private Limited	Export & Distribution of Pharmaceuticals & Consumables
Biohealth Limited	Operates Unihealth Medical Centre in Mwanza, Tanzania
Unihealth (Tanzania) Limited	Provides Healthcare Services in Tanzania
Aryavarta FZE	Provides Management Consultancy Services
Unihealth Holdings Limited	To invest into and provide Healthcare Services across Africa
UMC Global Health Limited	Operates UMC Zhahir Hospital in Kano, Nigeria
UMC Hospitals Private Limited	To invest into and provide Healthcare Services in India



Joint Ventures

Victoria Hospital Limited	Owns & Operates UMC Victoria Hospital in Kampala, Uganda
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Associate Companies

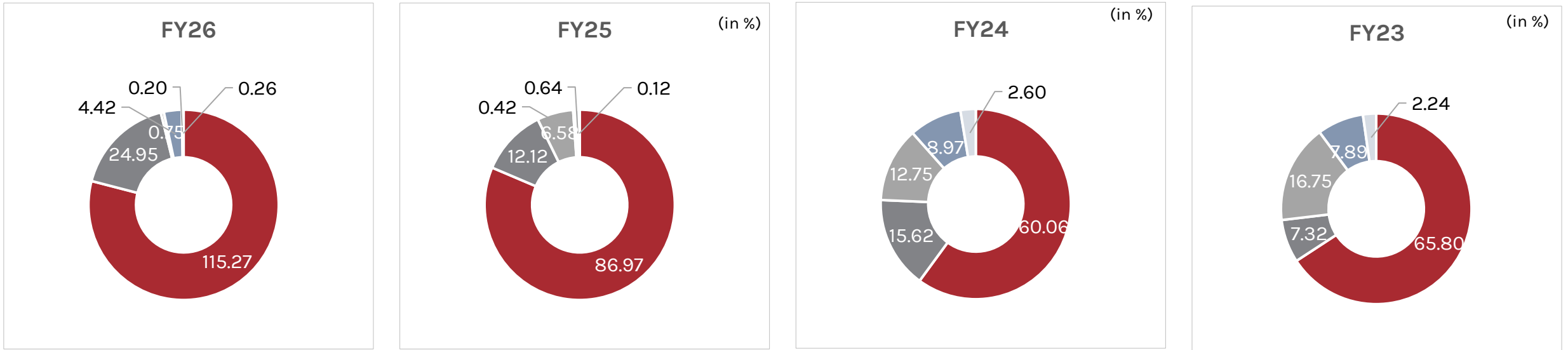
UHS Oncology Private Limited	Setting up Cancer Care Centers
Unihealth (Uganda) Limited	Distribution & Trading of Pharmaceuticals & Consumables

Touching Lives Worldwide: Geographic Footprint



The African market emerges as the primary revenue source, accounting for 84.13% in FY26

Revenue By Region: Spotlight On Geography-wise Growth



■ Uganda
 ■ India
 ■ Nigeria
 ■ UAE
 ■ Tanzania

In ₹ Cr

Geographic Segment	FY26	FY25	FY24	FY23
Uganda	115.27	86.97	30.24	30.29
India	24.95	12.12	7.87	3.37
Nigeria	0.72	6.58	6.42	7.71
UAE	4.42	0.42	4.51	3.63
Tanzania	0.20	0.64	1.31	1.03
Mauritius	0.26	0.12	0.00	0.00
Total	145.82	106.85	50.35	46.03

Honored & Recognized: Awards That Define Excellence



'Best Medical Tourism Company of the Year'

Received the award from Worldwide Achievers in 2014

'Emerging Healthcare Company of the Year'

Honored at the Business Leaders' Summit & Awards 2015.

'Company of the Year for Valued Contribution in Indian Medical Tourism Industry'

Acknowledged at the CIMS Healthcare Excellence Awards 2015



'India 5000 Best MSME Award for Quality Excellence'

Recognized at the India 5000 Best MSME Awards 2016

'Company with Global Presence'

Received award at the Small Enterprise Business Expo & Awards 2018.



'Iconic Brand of the Year'

UMC Hospitals | UniHealth was honored by Blossom Media Private Limited and BSE SME in 2023

'Company of the Year 2023 - Global'

Awarded at the Business Excellence Awards 2023



Making A Difference: CSR Initiatives

The Company's 'United in Healthcare Initiative' strives to provide effective, sustainable, and affordable healthcare to economically weaker sections, with key programs underway.

Tele-Medicine and
Tele-Healthcare Centres

Regularly hosts Free Medical
Outreach Programs in Uganda
and Nigeria

Free Second Opinion Services to African
patients

Support for Children with
Disabilities in Uganda

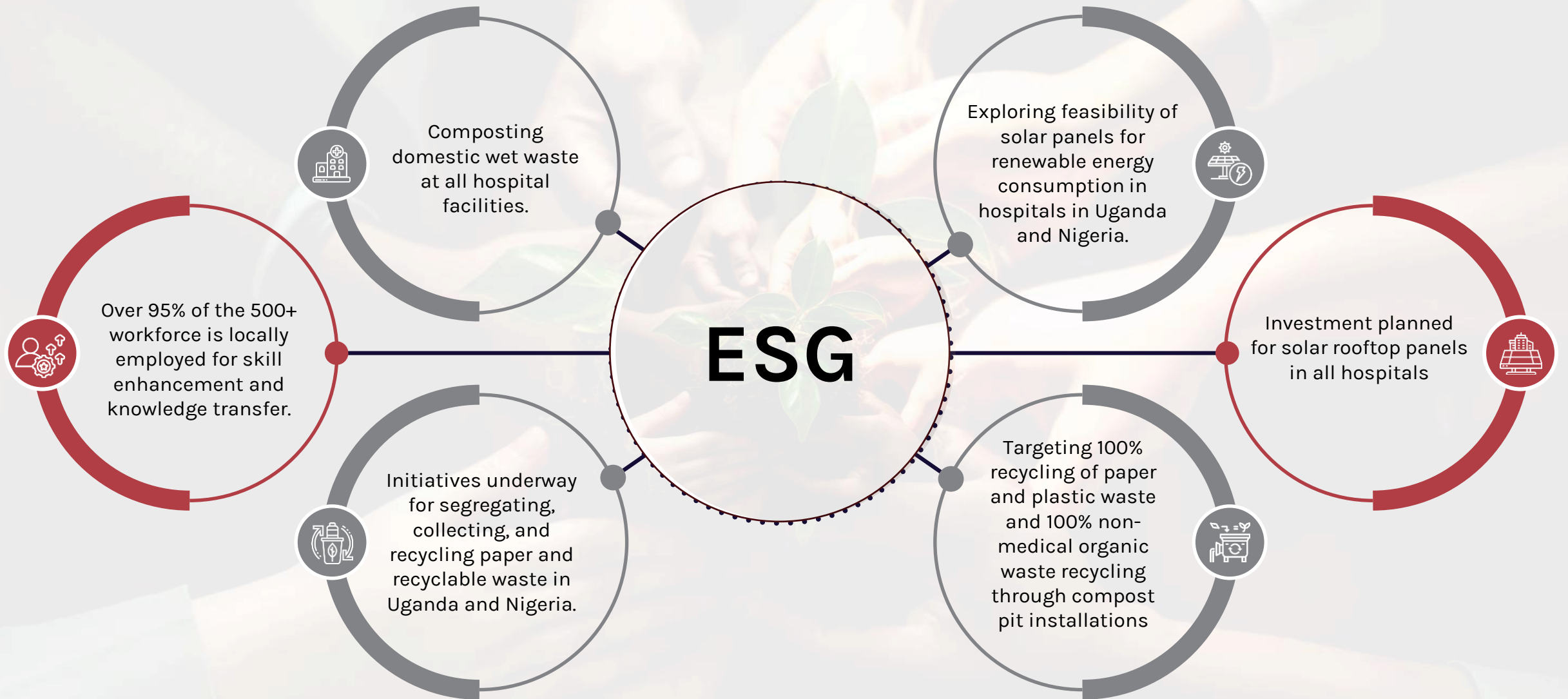
Free Medical OPDs

CSR

Collaboration with Local Support
Groups and Foundations

Pediatric Cardiac Surgeries
in Nigeria

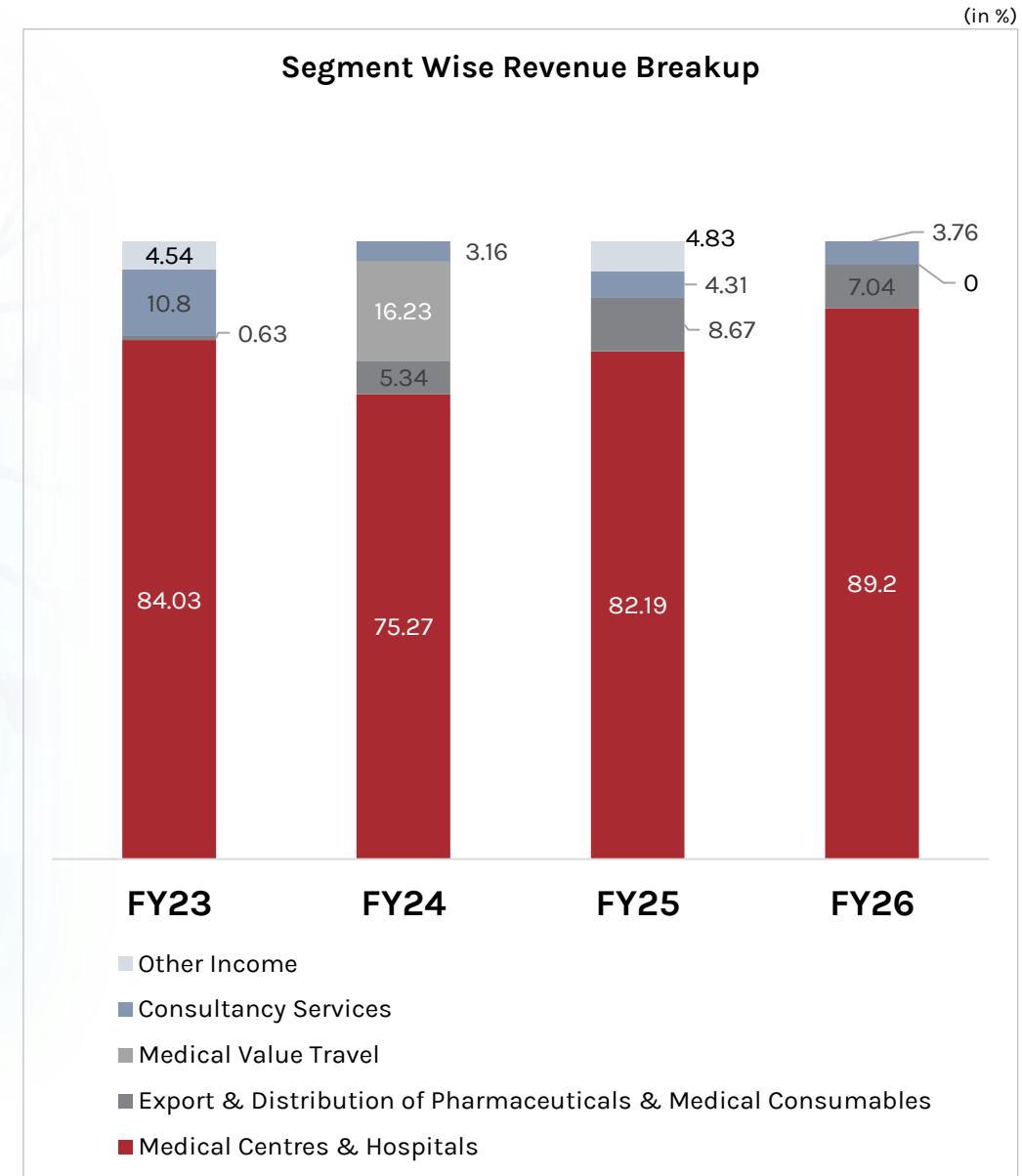
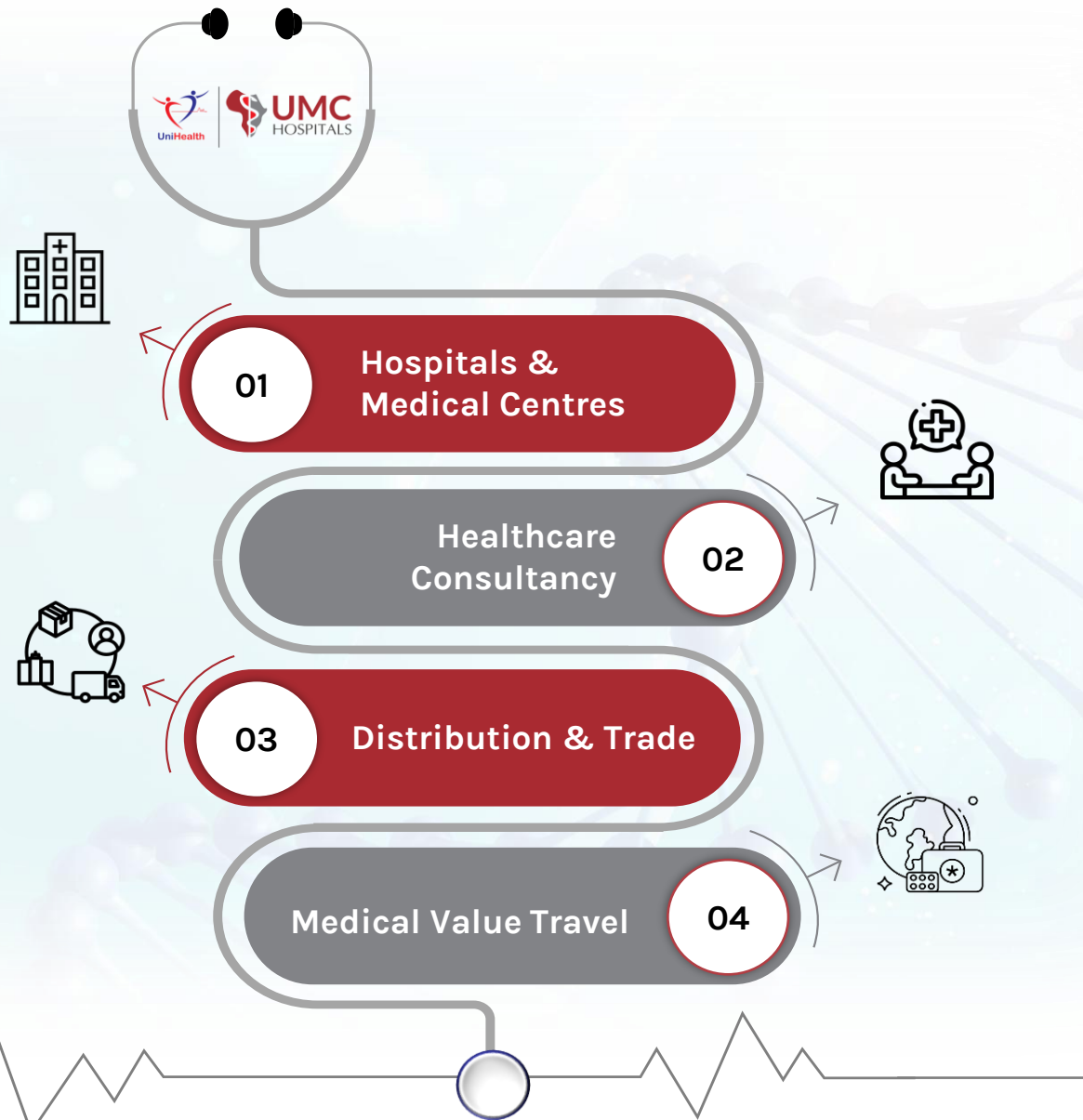
Healthier Communities, Greener Planet: UniHealth's ESG Commitment





A Diversified **Healthcare**
Ecosystem Built for **Emerging Markets**

Diverse Verticals, Unified Vision: Business Mix Breakdown





- Headquartered in India, serving Uganda, Nigeria, and Tanzania
- Over 200 tertiary care beds under management
- Focus on patient-centric care with global standards
- **Motto:** “Where Care Comes First”



UMC Victoria Hospital

- Location: Kampala, Uganda
- Established: 2017
- Capacity: 120 Beds
- Specialty: Multi-specialty tertiary care hospital



UMC Zhahir

- Location: Kano, Nigeria
- Established: 2017
- Capacity: 80 Beds
- Specialty: Comprehensive tertiary care services

Unihealth Medical Center Mwanza, Tanzania

- Location: Mwanza, Tanzania
- Established: 2016
- Focus Area: Specialized medical hub and Dialysis-focused care



UMC Hospitals is a healthcare provider in Africa, delivering quality medical services with state-of-the-art facilities in Uganda, Nigeria, and Tanzania

Facilities Offering Advanced Infrastructure For Specialized Treatment.

UMC Victoria Hospital Kampala, Uganda



Dialysis Unit



Modular Operation Theater Complex



Maternity Ward



Intensive Care Units

UMC Zhahir Hospital Kano, Nigeria



Radiology (CT Scan)



Minor OT Room



OT Complex



Reception Area

Comprehensive Healthcare Solutions

Comprehensive Healthcare Services Offered at UMC Victoria Hospital and UMC Zhahir Hospital by Unihealth



General Medicine



General Surgery



Laparoscopic Surgery
(Minimally Invasive)



Orthopedics & Spine



Neurology & Neurosurgery



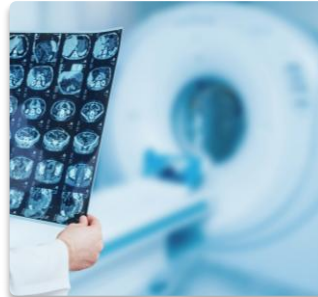
Obstetrics & Gynecology



Pediatrics & Neonatology



Gastroenterology (including
Endoscopy & Colonoscopy)



Comprehensive
Diagnostics & Radiology



Nephrology & Urology
(including Dialysis)



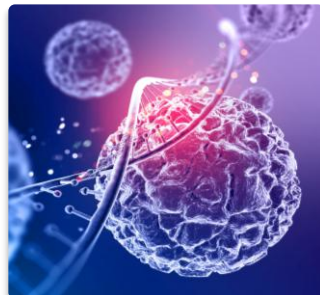
Intensive Care



Dermatology &
Cosmetology



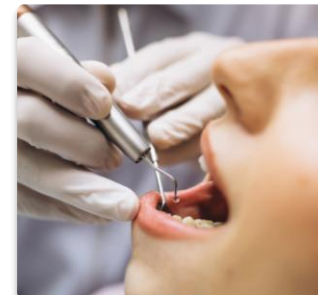
Rehabilitative Medicine



Oncology



ENT



Dental Services



Ophthalmology Services

Services



- End-to-end healthcare consultancy from planning to commissioning
- Adheres to global standards and best practices
- Proven track record across international locations
- Collaborates with global companies, professionals, and consultants
- Trusted partner for healthcare projects worldwide

Project Report & Feasibility Study



Architectural Planning & Designing



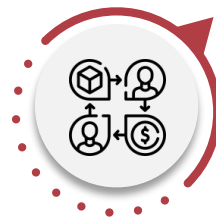
Medical Planning & Procurement



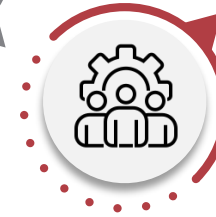
Management Consultancy



Quality Management & Accreditation



Business Process Restructuring



Operations & Management



Project Management Consultancy

Marquee Projects



UniHealth partners with North Coast Healthcare Solutions Limited in Kenya

UniHealth stands as a global one-stop healthcare solution provider, ensuring project success with international standards and a collaborative team of experienced professionals.



- Authorized distributor of medical consumables and pharmaceutical products
- Actively exports from India to multiple African countries
- Managed by a team of experienced professionals
- Expertise in procurement, logistics, customs clearance, and banking documentation
- Ensures smooth, compliant, and reliable operations across borders

Distribution Partnerships



Reliance Lifesciences



Levram Lifesciences



Fixderma India



Unisur Lifecare



Hemant Surgical

UniHealth, as an authorized distributor, seamlessly exports medical and pharmaceutical consumables from India to various African countries

Medical Value Travel Linking African Patients To Indian Hospitals Seamlessly



- Facilitates medical travel for international patients to India
- Network of 50+ leading tertiary care hospitals
- Offers end-to-end support: travel, stay, concierge, interpreters, and attendants
- Ensures a seamless and personalized patient experience
- Managed the International Division of Aditya Birla Memorial Hospital (2011-2019)
- Partnered with renowned healthcare institutions for global outreach

Key Services



Partner



UniHealth and Myanmar Airways International launch the UniHealth - MAI Medical Travel Program.



Ethiopian Air (2013-2016) for the 'UniHealth - Ethiopian Air Medical Travel Program,' serving patients across Africa

UniHealth excels in medical travel, providing seamless services and collaborations for international patients seeking specialized treatments in India



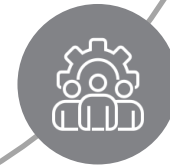
Design

Complete In-House Team of Planners, Architects, Interior Designers, Structural & MEP Consultants to conceptualize & design healthcare projects from ground-up



Build

Team of Project Managers & Site Engineers to undertake Project Management Consultancy and ensure execution of the healthcare projects designed by the UniHealth Team



Operate

Backed by proof of concept, 'UMC Hospitals', the Group is well-positioned to undertake Operations & Management of projects designed & built by its Team





Guided by **Vision**, Driven by **Purpose**

Dr. Akshay Parmar

Founder & Managing Director

Dr. Akshay Parmar has been instrumental in expanding consultancy, distribution, and overseeing medical facilities in Tanzania and Nigeria.

With an M.B.B.S. from KJ Somaiya Medical College and Certificate in 'Value Creating Financial Strategies' from ISB, he's a vital figure in the Group's financial and tech initiatives.



Dr. Anurag Shah

Founder & Director

Dr. Anurag Shah leads the company's growth and expansion since its inception in 2010.

He's an experienced traveler with insights from over 50 countries and, in 2017, he took on the role of Managing Director at UMC Victoria Hospital in Kampala, Uganda.

He holds an M.B.B.S. degree from KJ Somaiya Medical College & Research Center, Mumbai, which adds to his healthcare expertise.



Mr. Parag Shah

Executive Director & Chief Finance Officer

- ✓ 25+ years in finance & admin
- ✓ B.Com | System-driven approach
- ✓ Core to financial operations



Mr. Ajay Thakur

Independent Director

- ✓ 30+ years in capital markets
- ✓ Built BSE's SME & Startup platforms
- ✓ Recognized by ADB & IIF



Mrs. Riddhi Javeri

Independent Director

- ✓ M.Phil., Cambridge
- ✓ Ex-Cipla, Novartis, Pfizer
- ✓ Biopharma & global market expertise





**Unlocking Opportunities
in High-Growth Healthcare Markets**

Global Healthcare Market: Fast Growth, Big Opportunities

01

The healthcare services market rose from \$8,376.78 Bn in 2023 to \$8,778.73 Bn in 2024 and is forecast to hit \$11222.08 Bn by 2029, growing at a CAGR of 4.9%.

02

Innovations have boosted heart attack survival by 70% and reduced cancer mortality by 33% in three decades.

03

North America leads globally, with hospitals and outpatient care centres dominating the service segments.

04

The Health Care market is expected to have 1.6 Bn users by 2027.

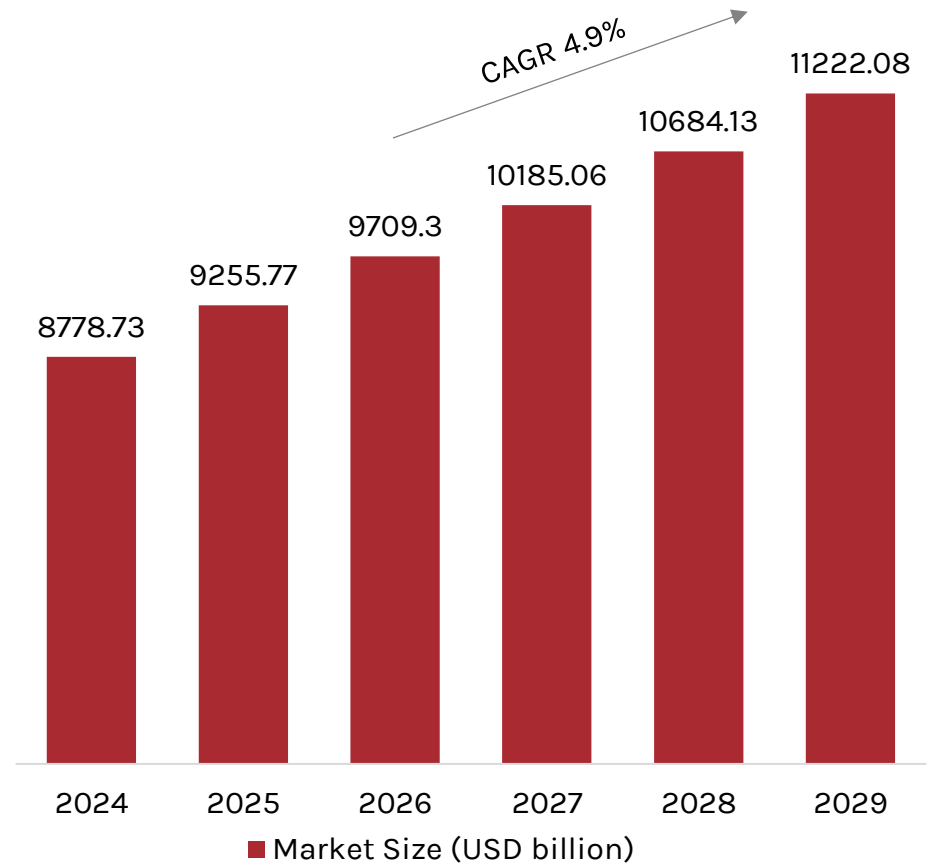
05

User penetration is predicted to be 15.0% in 2023 and is projected to increase to 19.8% by 2027.

06

The anticipated average revenue per user (ARPU) is US\$ 50.20.

Healthcare Services Global Market Growth Forecast



Source: Statista, and [The Business Research Company](#)

Government Focus

- ₹1,06,530.42 Cr allocated to healthcare in the 2026-27 budget (10% YoY growth).
- Public health spending to reach 2.5% of GDP by 2026.
- Strengthening of Ayushman Bharat and digital health initiatives.

Employment & Workforce

- Employs 7.5 Mn people as of 2024
- Doctor-to-population ratio: 1:854

Digital Health & Innovation

- E-health market projected at US\$ 10.6 Bn by 2025
- Healthcare innovation market may reach US\$ 60 Bn by FY28

Medical Tourism

- Valued at US\$ 7.69 Bn in 2024, expected to reach US\$ 14.31 Bn by 2029
- Approximately 634,561 foreign tourists sought medical treatment in India in 2023

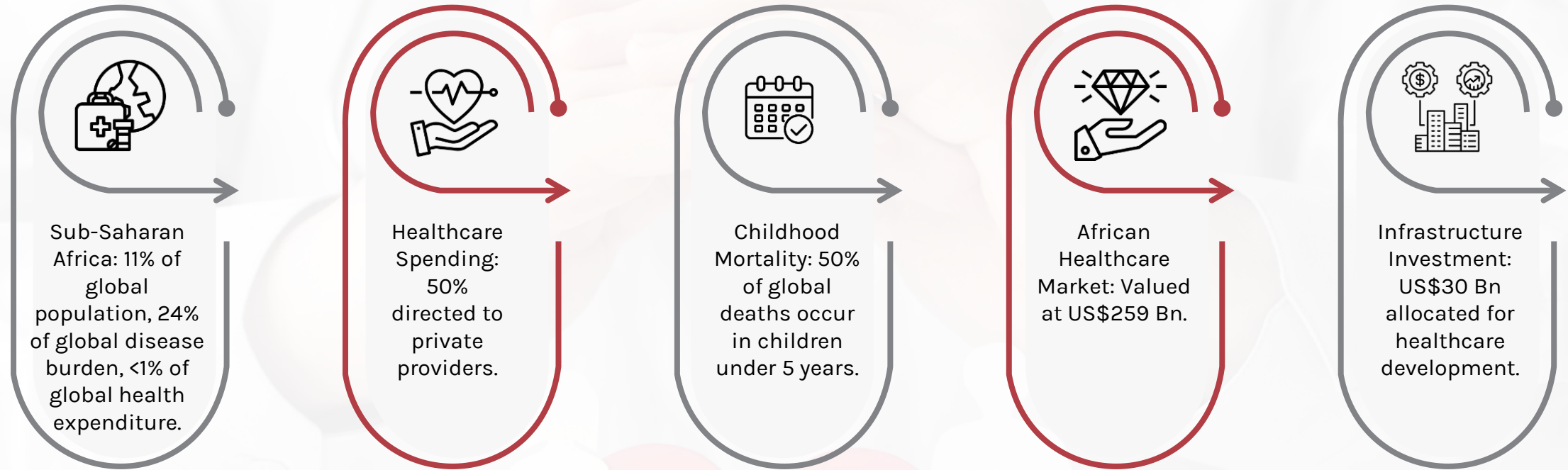
Source: *Frost & Sullivan IndiaAI IBEF*

AI Revolution in Indian Healthcare

- India's AI healthcare market is set to reach \$1.6 Bn by 2026, growing at a 40.6% CAGR.
- 92% of healthcare leaders support automation to address staffing gaps; AI is streamlining diagnostics and workflows.
- Major tie-ups like NHA-IIT Kanpur are enabling AI innovation, with trends pointing to generative AI and precision medicine.

Market Size & Growth

- Valued at US\$ 372 Bn in 2023, projected to reach US\$ 638 Bn by 2025
- Hospital market at US\$ 98.98 Bn in 2023, expected to grow at a CAGR of 8%, reaching US\$ 193.59 Bn by 2032



Costs and Revenues in Healthcare: India vs. Africa

Major hospital chains, with over 1,000 beds across multiple facilities, typically generate daily revenues ranging from Rs. 23,000 to Rs. 60,000 per occupied bed.

Setting up a multi-specialty tertiary care hospital in India costs around Rs. 1 Cr per bed, while a similar facility in Africa, with a bed capacity of 70 to 120 beds, is estimated at approximately US\$100,000 per bed.

Source: International Finance Corporation [IFC]

Opportunity Radar: What's Emerging In India & Africa

In India



Healthcare Consultancy

- > 3 Mn hospital beds needed by 2030

Operations & Management

- Increasing competition resulting in increasing need for professional management

Healthcare IT & Analytics

- Mobile apps, e-commerce & e-health solutions

Training & Education

- 1.54m doctors & 2.4m nurses needed
58,000+ job opportunities in para-medical & technical verticals

In Sub-Saharan Africa



Hospitals & Clinics

- > Us\$ 30 Bn investment needed in healthcare infrastructure

Manufacturing Industry

- Import market > us\$14.5 Bn
- 70% of products imported from outside the continent

Healthcare IT & Analytics

- Mobile apps, e-commerce & e-health solutions

Training & Education

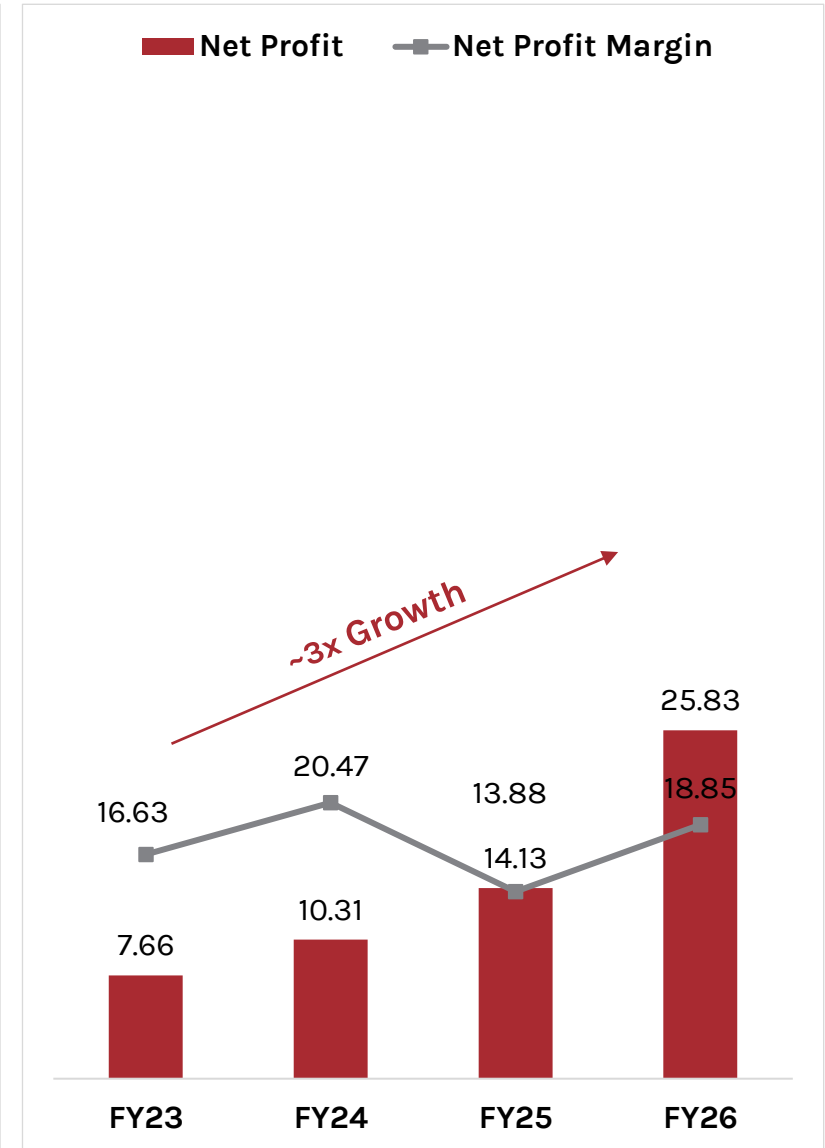
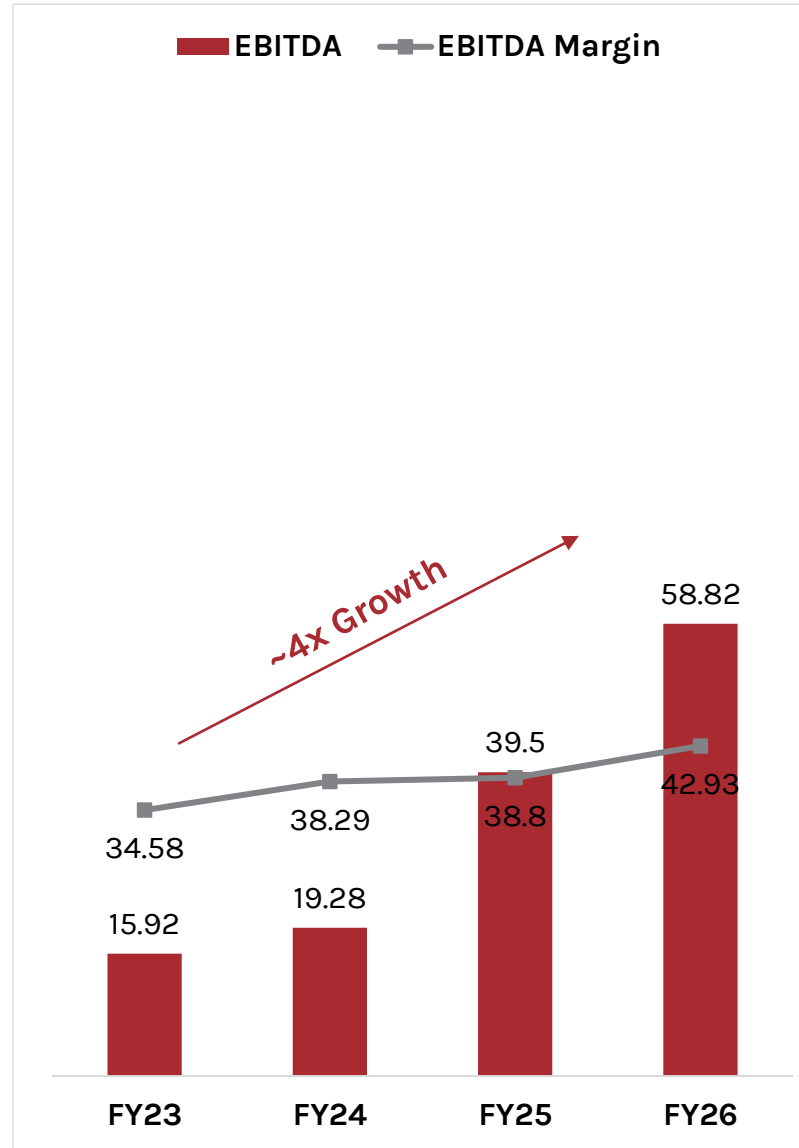
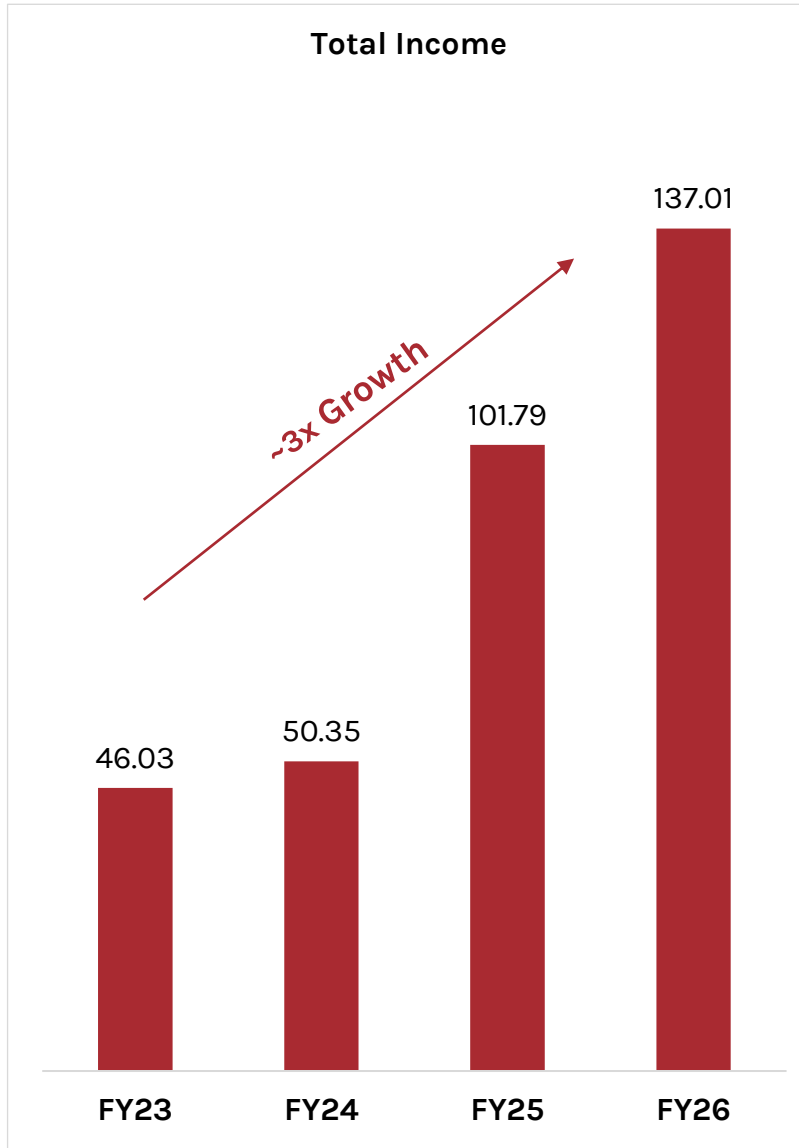
- Vocational training
- Skill development
- Nursing institutes
- Medical colleges

Source: IBEF and International Finance Corporation

Financial Growth Fueled by Diversified Operations and Strategic Execution.



Consolidated Key Financials



All Figures In ₹ Cr and Margin In %

Consolidated Profit & Loss Statement

In ₹ Cr

Particulars	FY26	FY25	FY24	FY23
Revenues	131.99	99.07	48.75	43.94
Other Income	5.02	2.72	1.60	2.09
Total Income	137.01	101.79	50.35	46.03
Raw Material Costs	25.90	20.92	8.66	7.28
Employee Costs	18.25	14.33	7.33	6.48
Other Expenses	34.05	27.04	15.09	16.36
Total Expenditure	78.19	62.29	31.07	30.11
EBITDA	58.82	39.50	19.28	15.92
EBITDA Margin (%)	42.93%	38.80%	38.06%	34.58%
Finance Costs	2.34	3.15	3.37	4.12
Depreciation	10.18	5.95	2.26	2.52
PBT	46.29	30.40	13.64	9.28
Tax	0.85	3.27	3.26	1.62
Net Profit	45.45	27.12	10.31	7.66
P&L from associated Co	0.28	-0.02	0.00	0.00
Profit for the period	45.73	27.10	10.38	7.66
Minority interest	19.90	12.98	0.00	0.00
*Total Comprehensive Income	25.83	14.13	10.31	7.66
Net Profit Margin (%)	18.85%	13.88%	20.48%	16.68%
EPS (₹)	16.52	9.17	7.67	6.94

*Net Profit for the period reflects only the portion attributable to the owners of the Company.

Consolidated Balance Sheet

In ₹ Cr

Equities & Liabilities	FY26	FY25	FY24	FY23
Equity	15.70	15.40	15.40	1.39
Reserves	121.91	85.96	70.05	26.13
Non Controlling Interests	60.35	40.45	-0.25	-0.25
Net Worth	197.96	141.81	85.45	27.52
Non Current Liabilities				
Long Term Borrowing	16.09	5.39	11.76	35.70
Lease Liabilities	9.26	5.71	0.00	0.00
Deferred Tax Liability	1.31	3.32	1.57	0.88
Long Term Provision	0.31	0.26	0.26	0.00
Total Non Current Liabilities	26.98	14.68	13.59	36.58
Current Liabilities				
Short Term Borrowings	5.21	10.99	3.40	3.57
Lease Liabilities	2.17	0.11	0.00	0.00
Trade Payables	9.38	5.94	2.47	2.96
Other Current Liabilities	3.76	1.23	3.65	5.55
Current Financial Liabilities	2.53	5.05	0.00	0.00
Short Term Provision	6.16	1.23	1.89	2.40
Total Current Liabilities	29.22	28.89	11.42	14.49
Total Liabilities	254.16	185.38	110.21	78.33

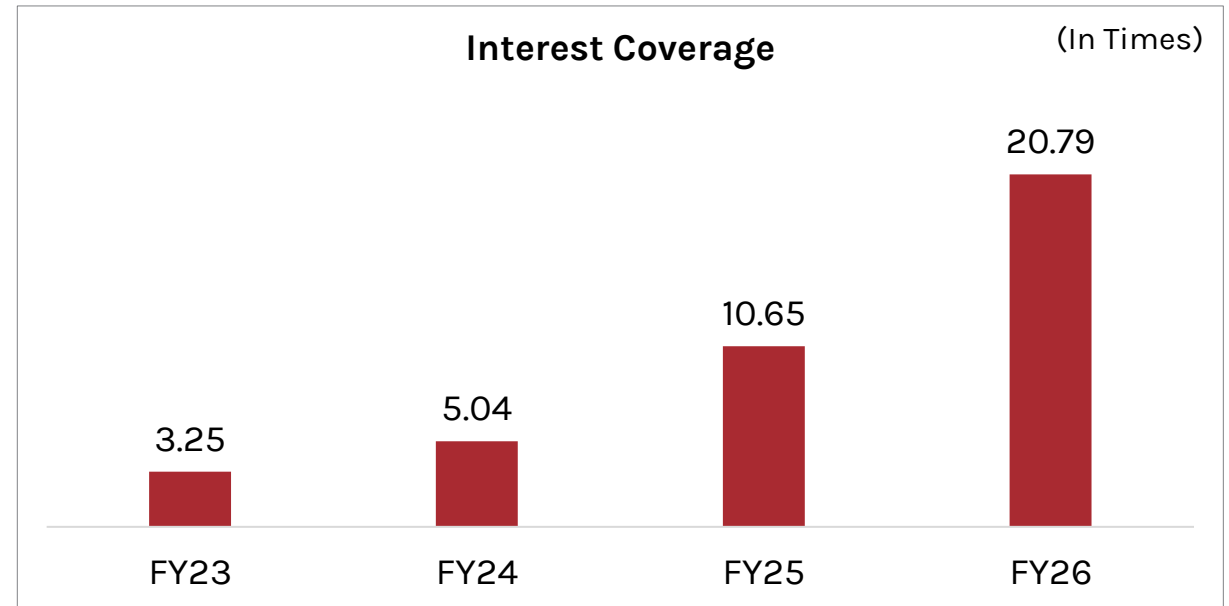
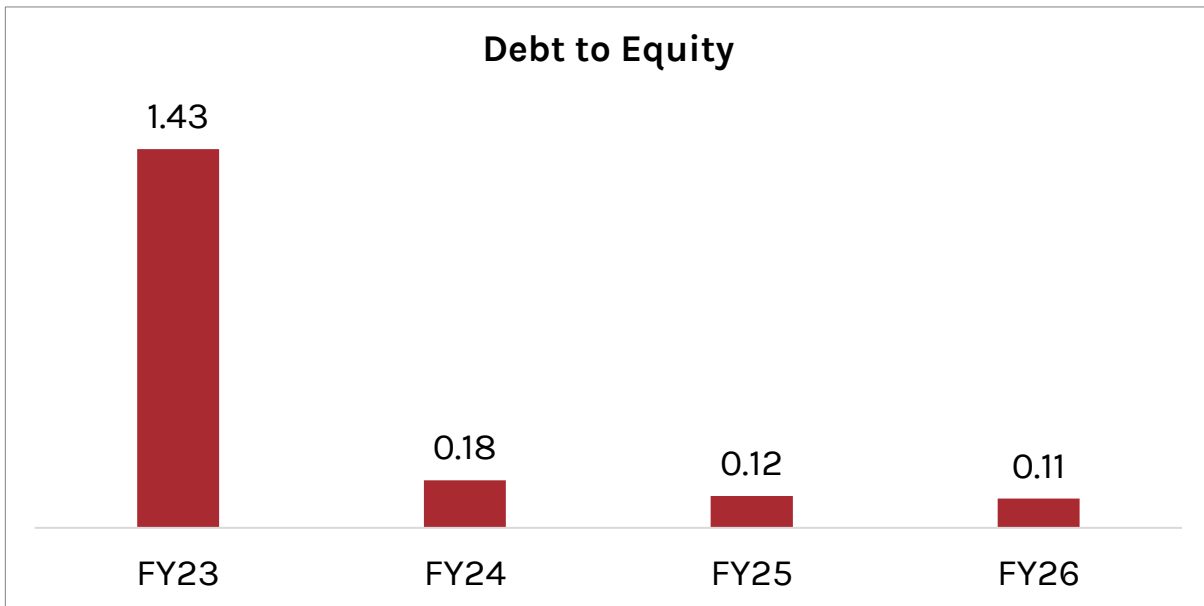
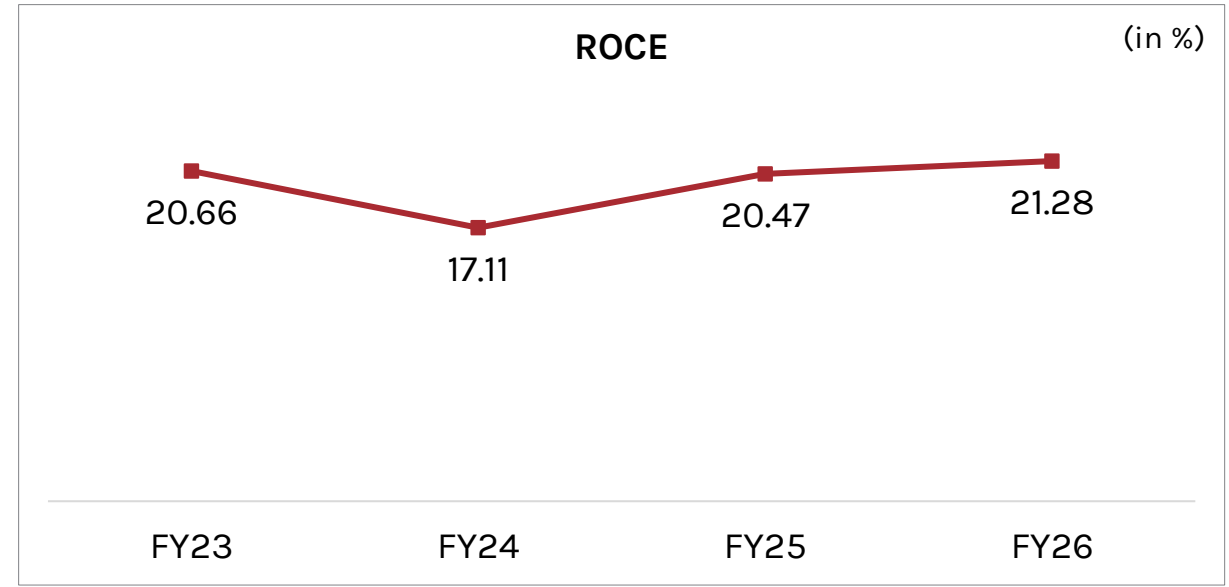
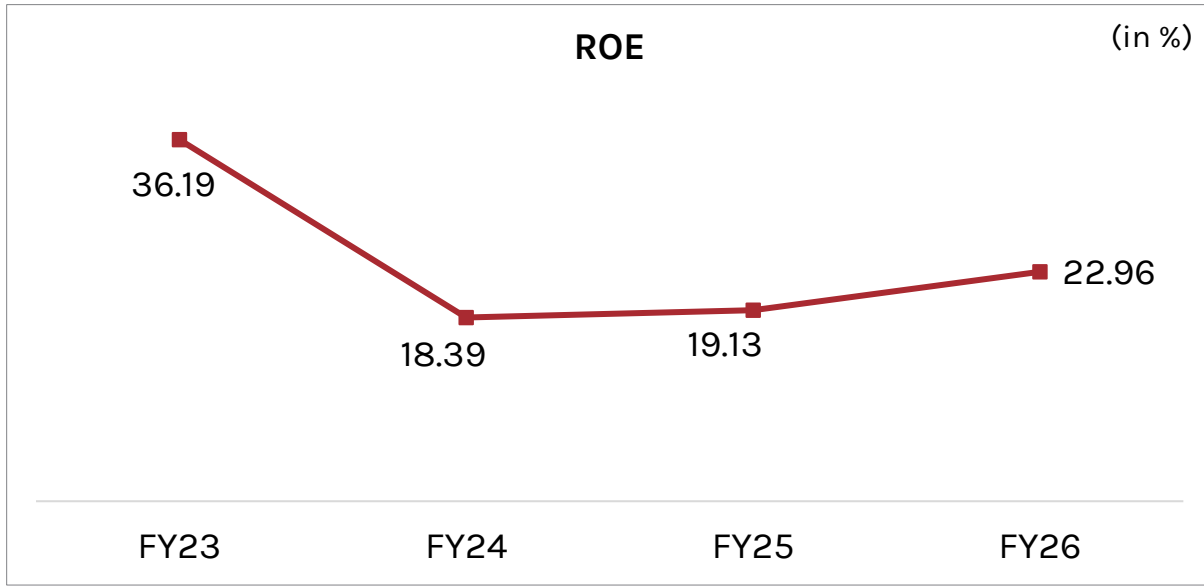
Assets	FY26	FY25	FY24	FY23
Non Current Assets				
Fixed Assets	93.97	72.94	36.09	37.08
Non Current Investments	0.46	0.19	0.21	0.29
Long-term loans and advances	0.00	2.97	5.29	6.77
Deferred Tax Assets (Net)	0.00	0.00	0.00	0.00
Other Non Current Assets	3.85	0.00	1.64	0.95
Total Non Current Assets	98.29	76.10	43.23	45.09
Current Assets				
Inventories	6.84	4.24	2.08	2.11
Trade Receivables	123.38	82.16	33.57	27.39
Cash & Bank Balance	10.45	15.61	28.51	1.95
Short-term loans and advances	1.10	0.00	0.05	1.78
Contract Assets	0.05	0.00	0.00	0.00
Other Current Assets	14.05	7.28	2.76	0.00
Total Current Assets	155.87	109.28	66.98	33.24
Total Assets	254.16	185.38	110.21	78.33

Consolidated Cash Flow Statement

In ₹ Cr

Particulars	FY26	FY25	FY24	FY23
Cashflow from Operations	5.69	3.31	4.68	1.33
Cashflow from Investments	-23.68	-5.29	-2.41	-4.92
Cashflow from Financing	15.76	-3.16	21.44	3.35
Net Cash flow	-2.23	-5.14	23.71	-0.24
Opening Cash Balance	8.36	13.29	1.95	2.35
Closing Cash Balance	10.45	8.36	28.51	1.95

Consolidated Key Ratios



Victoria Hospital Limited (Uganda) - Standalone Financials



**Total Revenue
(FY26)**
(Rs. 46,477 cr.)



**EBIDTA %
(FY26)**
44.23%



**PAT %
(FY26)**
38.03%



**Total Debt
(FY26)**
(Rs. 8,773 cr.)

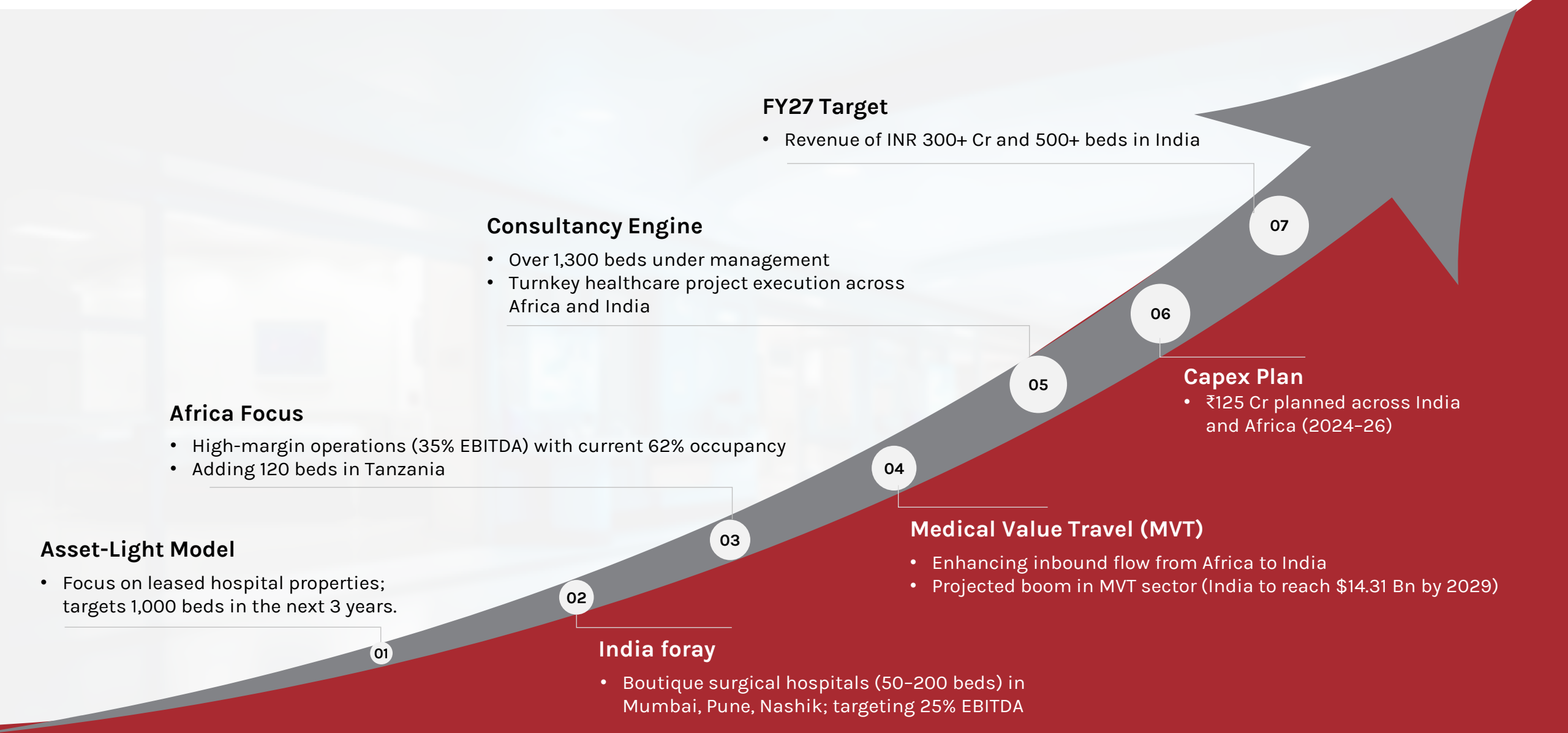


**(FY26)
Debt : 8,773
Equity : 51,319**



**(FY26)
ROCE**
31.64%

Particulars	FY 2025-26	FY 2024-25	FY 2023-24	% Change
Total Income	UGX 46,477 m	UGX 37,739 m	UGX 27,444 m	23.15%
Total Expenses	UGX 25,920 m	UGX 22,665 m	UGX 18,059 m	14.36%
EBIDTA	UGX 20,557 m	UGX 15,074 m	UGX 9,385 m	36.37%
Depreciation	UGX 1,543 m	UGX 1,580 m	UGX 1,575 m	-2.34%
Finance Cost	UGX 1,314 m	UGX 1,196 m	UGX 2,416 m	9.87%
Taxes	UGX 26 m	UGX 972 m	UGX 2,497 m	-97.33%
Net Profit	UGX 17,674 m	UGX 11,326 m	UGX 2,895 m	56.05%
Total Equity	UGX 51,319 m	UGX 33,645 m	UGX 22,319 m	52.53%
Total Borrowings	UGX 8,773 m	UGX 8,420 m	UGX 9,986 m	4.19%
Rate of Exchange (v/s INR)	Rs. 0.024952797	Rs. 0.02278430	Rs. 0.02200387	0.00%



FY27 Target

- Revenue of INR 300+ Cr and 500+ beds in India

Consultancy Engine

- Over 1,300 beds under management
- Turnkey healthcare project execution across Africa and India

Africa Focus

- High-margin operations (35% EBITDA) with current 62% occupancy
- Adding 120 beds in Tanzania

Asset-Light Model

- Focus on leased hospital properties; targets 1,000 beds in the next 3 years.

Capex Plan

- ₹125 Cr planned across India and Africa (2024-26)

Medical Value Travel (MVT)

- Enhancing inbound flow from Africa to India
- Projected boom in MVT sector (India to reach \$14.31 Bn by 2029)

India foray

- Boutique surgical hospitals (50-200 beds) in Mumbai, Pune, Nashik; targeting 25% EBITDA

In The Pipeline: UniHealth's Projects In Progress



PHRC Health City
Pune, India



Luanda Rehab Center
Luanda, Angola



Cancer Hospital
Pune, India



UMC Mwanza Hospital
Mwanza, Tanzania

SWOT Analysis: Strengths, Risks & Opportunities Ahead

- Integrated business verticals support growth and seamless healthcare delivery.
- Presence in four countries ensures global reach and patient diversity.
- Strong African foothold leverages emerging healthcare opportunities.
- Medical Value Travel expands international partnerships and footprint.

Strengths



- Dependence on imports risks supply chain disruptions.
- Legal variations across regions may cause compliance challenges.
- Multi-jurisdictional compliance increases complexity and costs.

Weakness



Opportunities



- Scope to expand into underserved international markets.
- Virtual healthcare and telehealth can broaden patient access.
- Investment in research and innovation attracts high-end patients.



Threats

- Economic shifts may impact healthcare affordability and access.
- Import reliance exposes the company to supply and cost risks.
- Rising demand and competition in healthcare services.

Why UniHealth? A Trusted Brand In Global Healthcare

01

Established presence in diverse healthcare sectors in Africa and Asia.

02

Led by experienced doctor-promoters and a skilled management team.

03

Efficiently expands using existing scalable infrastructure.

04

Impressive financial growth: Revenue grew 3x from ₹43.94 crore in FY23 to ₹131.99 crore in FY26.

05

Substantial improvement in EBITDA margins: 34.58% in FY23 to 42.93% in FY26

06

Aligns with government sectoral focus in key regions.

07

Seizing opportunities in high-growth Medical Consumable Manufacturing and Health-Tech Services.

08

Pioneering initiatives: First modular operating theatre in Uganda, largest private ICU, and hospital in Northern Nigeria.

09

Notable achievements: First ISO-certified, UN-accredited hospital in Uganda, and introduction of a centralized medical gas system.

10

Strong reputation for innovation and quality in the healthcare industry.

Consistent Financial Growth

Revenue grew from ₹43.94 Cr in FY23 to ₹131.99 Cr in FY26, with EBITDA margin improving from 34.58% to 42.93% over the same period – showcasing robust profitability and operating leverage.

01

Diversified Revenue Model Across Verticals

Four synergistic business lines: Hospitals & Medical Centres, Consultancy, Pharmaceutical Distribution, and Medical Value Travel reduce dependency on any one stream.

02

Strong Presence in Underserved Markets

Africa contributes over 75% of revenue, tapping into high-growth, low-competition healthcare markets with increasing demand for tertiary services.

03

Capital-Efficient Growth via Consultancy & PMC

DBO Model (Design-Build-Operate) enables scalability without large upfront capital investment – Unihealth earns revenues from planning and operating hospitals even if not owning them.

04

First-Mover Advantage in Africa-India Medical Corridor

Through MVT programs with Ethiopian Air, Myanmar Airways & partnerships with 50+ hospitals in India, Unihealth bridges healthcare access for African patients seeking specialized Indian care.

05

Upcoming India Expansion Adds Growth Trigger

Launch of a 60-bed tertiary care hospital in Navi Mumbai marks the company's foray into the Indian market, with a plan for 5+ hospitals – diversifying its regional footprint.

06

High Entry Barriers Due to Regulatory & Execution Complexity

Operations in multiple African countries with local regulatory compliance, doctor network, and distribution licenses create significant barriers to new entrants.

07

Award-Winning Global Brand Recognition

Honored with multiple awards including 'Iconic Brand of the Year' and 'Company of the Year - Global', reflecting trust and leadership in international healthcare.

08

Strong Promoter & Professional Leadership

Founded and led by experienced doctor-entrepreneurs with deep domain knowledge and a seasoned board including capital market and pharma veterans.

09

Favorable Macro Tailwinds in Healthcare

India and Sub-Saharan Africa projected to require over 3 million beds and \$30+ billion in healthcare investments by 2030 – Unihealth is strategically positioned to capitalize.

10

ESG-Focused Operations

Solar energy investments, waste composting, and 95%+ local employment in Africa underline Unihealth's commitment to sustainable and inclusive growth.

11

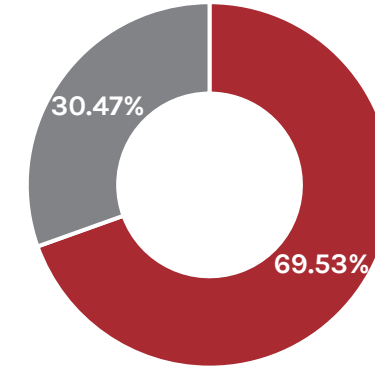
NSE: UNIHEALTH ISIN: INEOPRF01011

As on 02-06-2026

Share Price (₹)	400.00
Market Capitalization (₹ Cr)	636.00
No. of Shares Outstanding	1,56,99,952
Face Value (₹)	10
52-week/ High-Low (₹)	529.80 - 133.65

Share Holding Pattern

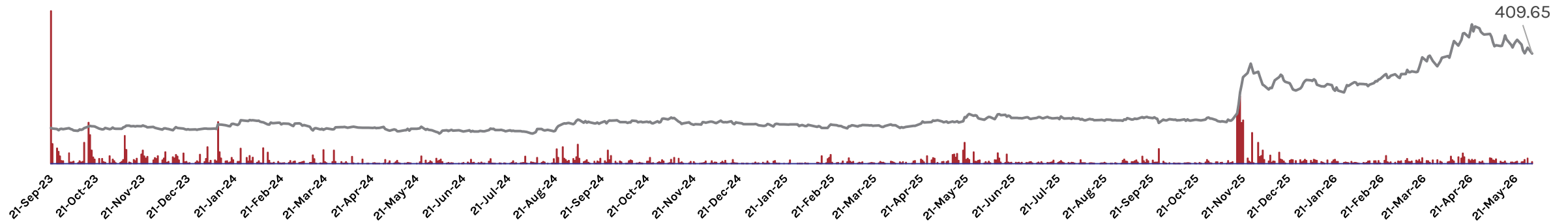
As on 31-03-2026



■ Promoter & Promoter Group ■ Public

Share Performance From 21 September 2023 Till Date

■ Volume — Price



Source - NSE



Thank You



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