



Q1 FY 2019 Earnings Update

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The Company on a quarterly basis adopts and publishes Standalone financial results as per the stock exchange listing agreement requirements. The consolidated financial results provided for the Quarter are unaudited and for information purposes only.

Previous year figures have been reworked/regrouped /rearranged and reclassified wherever necessary to conform to the requirement of revised Schedule VI format

HIGHLIGHTS

**STANDALONE
FINANCIAL
PERFORMANCE**

**CONSOLIDATED
FINANCIAL
PERFORMANCE**

**OPERATIONAL
PERFORMANCE
– HOSPITALS**

**OPERATIONAL
PERFORMANCE
– STANDALONE
PHARMACY**

**UPDATE ON
AHLL,
GLENEAGLES
KOLKATA &
MUNICH**

HIGHLIGHTS

Financial Performance

- Q1FY19 Consolidated Revenues of ₹ 22,046 mio (up 16% yoy)
- Q1FY19 Consolidated EBITDA of ₹ 2,323 mio (up 41% yoy)
 - New Hospitals reported an EBITDA of ₹ 154 mio in Q1FY19 as compared to an EBITDA loss ₹ 62 mio in Q1FY18.
 - Navi Mumbai reported an EBITDA loss of ₹ 16 mio in Q1FY19.
 - AHLL reported an EBITDA loss of ₹ 197 mio in Q1FY19
- Q1FY19 Consolidated EBITDA margin at 10.5% as compared to 8.6% in Q1FY18
 - Consolidated Healthcare services EBITDA Margin at 17.8% in Q1FY19
 - SAP EBITDA margin at 4.7% in Q1FY19
- Consolidated PAT of ₹ 351 mio in Q1FY19
 - Includes AHLL PAT loss of ₹ 251 mio

Key Operational Highlights

- Tamilnadu region revenues grew by 13% in Q1FY19 to ₹ 4,692 mio as compared to ₹ 4,164 mio in Q1FY18.
- AP, Telangana Region revenues grew by 7% in Q1FY19 to ₹ 2,336 mio as compared to ₹ 2,181 mio in Q1FY18. ARPOB registered a healthy 7% growth.
- Karnataka Region revenue grew by 10% in Q1FY19 to ₹ 1,550 mio as compared to ₹ 1,414 mio in Q1FY18.
- New Hospitals revenues grew from ₹ 2,179 mio in Q1FY18 to ₹ 2,665 in Q1FY19, growth of 22%.
- Stand Alone Pharmacies (SAP) reported Revenues of ₹ 8,921 mio, growth of 20% (26% adjusted for GST). SAP EBITDA at ₹ 417 mio (4.7% margin) in Q1FY19.
- Apollo Munich achieved a Gross Written Premium of ₹ 3,490 mio in Q1FY19 against ₹ 2,652 mio achieved during the same period in the previous year representing a growth of 32%.

Capacity

- 69 hospitals with total bed capacity of 9,834 beds as on June 30, 2018
 - 43 owned hospitals including JVs/ Subsidiaries and Associates with 8,353 beds
 - 13 Day care/ short surgical stay centres with 267 beds and 8 Cradles with 280 beds
 - 5 Managed hospitals with 934 beds.
- Of the 8,353 owned hospital beds capacity, 7,093 beds were operational and had an occupancy of 65%.
- The total number of pharmacies as on June 30, 2018 was 3,085. Gross additions of 73 stores with 9 stores closure thereby adding 64 stores on a net basis in YTD June 18.

Medical Initiatives Accomplishments

- Apollo Hospitals, Chennai successfully performed a rare ‘Quadruple Joint Replacement’ surgery on an ‘Ankylosing Spondylitis’ diagnosed Bangladeshi patient, which enabled him to walk after more than four years.
- In a milestone achievement, Apollo Hospitals Navi Mumbai, successfully performed a liver transplant on a four-month old infant from Tanzania, the youngest ever recipient in Western India. The life-saving procedure marks a breakthrough in Apollo Hospitals, Navi Mumbai's Liver Transplant program
- An 81-year-old Patient, who was denied for Surgical Aortic valve at three hospitals and Transcatheter Aortic Valve Replacement (TAVR) by another hospital being very high-risk case was successfully operated at Apollo Hospitals, Chennai. The doctors at Apollo Hospitals successfully performed “TAVR” on this complex high-risk cardiac patient.

Other Key Developments

- Partners with a strong clinical team and acquires 50% equity stake in 330 bed ‘Medics Super Specialty Hospital’ in Lucknow which will be operational in November this year. This acquisition will help Apollo Hospitals take pole position in Uttar Pradesh, Bihar & Jharkhand, very promising and underserved markets, to consolidate its position in North India.
- Launches online clinical opinion service for cancer patients around the globe
- Apollo Hospitals secured top position in National, City and Regional rankings in Times Health Multi Specialty Hospital Survey 2018.

STANDALONE FINANCIAL PERFORMANCE

	Q1 FY 18	Q1 FY 19	yoy (%)
Revenue	16,504	19,104	15.8%
Operative Expenses	8,850	10,092	14.0%
Employee Expenses	2,612	2,959	13.3%
Administrative & Other	3,307	3,787	14.5%
Total Expenses	14,769	16,837	14.0%
EBITDA	1,734	2,267	30.7%
<i>margin (%)</i>	10.5%	11.9%	136 bps
Depreciation	646	724	12.0%
EBIT	1,088	1,543	41.8%
<i>margin (%)</i>	6.6%	8.1%	148 bps
Financial Expenses	555	621	11.9%
Other Income	-35	21	-158.0%
Profit Before Tax	498	942	89.3%
Profit After Tax	352	602	70.9%
<i>margin (%)</i>	2.1%	3.1%	102 bps
Total Debt		31,299	
Cash & Cash equivalents (includes investment in liquid funds)		2,656	

Balance CAPEX to be incurred:

- Proton Therapy Centre, 150 beds: ₹ 300 crs (FY19/20)
- Byculla , Mumbai, 500 beds: ₹ 350 crs (FY 23)

Key Highlights

- Q1FY19 Revenues of ₹ 19,104 mio, 15.8% yoy growth
- Q1FY19 EBITDA at ₹ 2,267 mio, 30.7% yoy growth
- Q1FY19 EBIT at ₹ 1,543 mio, 41.8% yoy growth
- Q1FY19 PAT at ₹ 602 mio
- Effective tax in Q1FY19 was at 36% on account of a one time provision of ₹ 4crs for earlier assessment years, adjusted tax rate will be 32%.
- Revenues from standalone pharmacies have been reclassified across last 4 quarters in FY 18 reflect revenues net of loyalty discounts and points. This was earlier reflected as cost line in the SAP P&L
- Revenues from Hospital based Pharmacies (part of Healthcare services) have been reclassified across last 4 quarters to reflect revenues net of commission/ discounts. This was earlier reflected as a cost line in the Healthcare services P&L

		Healthcare Service (Existing)	New Hospitals	Healthcare Services (Total)	SAP	Standalone
Q1 FY 19	Hospitals	21	11	32		
	Operating beds	3,301	1,376	4,677		
	Occupancy	65%	57%	63%		
	Revenue	8,064	2,120	10,183	8,921	19,104
	EBITDAR	1,910	206	2,115	777	2,892
	margin (%)	23.7%	9.7%	20.8%	8.7%	15.1%
	EBITDA	1,742	108	1,849	417	2,267
	margin (%)	21.6%	5.1%	18.2%	4.7%	11.9%
	EBIT	1,344	-134	1,210	333	1,543
margin (%)	16.7%		11.9%	3.7%	8.1%	
Q1 FY 18	Hospitals	21	11	32		
	Operating beds	3,304	1,281	4,585		
	Occupancy	63%	49%	59%		
	Revenue	7,352	1,723	9,075	7,429	16,504
	EBITDAR	1,655	7	1,662	596	2,258
	margin (%)	22.5%	0.4%	18.3%	8.0%	13.7%
	EBITDA	1,501	-87	1,414	320	1,734
	margin (%)	20.4%	0.0%	15.6%	4.3%	10.5%
	EBIT	1,139	-298	841	247	1,088
margin (%)	15.5%		9.3%	3.3%	6.6%	
YOY Growth						
Revenue Growth		9.7%	23.0%	12.2%	20.1%	15.8%
EBITDAR Growth		15.4%		27.3%	30.4%	28.1%
EBITDA Growth		16.0%		30.8%	30.3%	30.7%
EBIT Growth		17.9%		43.9%	34.8%	41.8%

Key Highlights

- Health Care Services revenue growth at 9.7% from ₹ 16,504 mio in Q1FY18 to ₹ 19,104 mio in Q1FY19
- New Hospitals revenues grew 23% from ₹1,723 mio in Q1 FY18 to ₹ 2,120 mio in Q1FY19
- Excluding Navi Mumbai loss of ₹ 16 mio in Q1FY19, the new hospitals reported positive EBITDA of ₹ 124 mio compared to EBITDA loss of ₹ 62 mio in Q1FY18.
- SAP EBITDA of ₹ 417 mio (4.7% margin) in Q1 FY 19 as compared to ₹ 320 mio (4.3% margin) in Q1 FY 18

	Q1 FY 18	Q1 FY 19	yoy (%)
Revenues from each segment			
Healthcare Services*	9,076	10,190	12.3%
Stand-alone Pharmacy	7,429	8,921	20.1%
Other Income	-35	21	-158.0%
Total	16,470	19,131	16.2%
Less: Intersegmental Revenue	1	7	
Net Revenues (incl. other income)	16,468	19,124	16.1%
Profit before Tax & Interest (EBIT)			
Healthcare Services*	841	1,210	43.9%
Stand-alone Pharmacy	247	333	34.8%
Other Income	-35	21	-158.0%
Total EBIT (incl. other income)	1,052	1,563	48.5%
Profit before Tax & Interest (EBIT) margins			
Healthcare Services*	9.3%	11.9%	261 bps
Stand-alone Pharmacy	3.3%	3.7%	41 bps
Total EBIT margin (incl. other income)	6.4%	8.2%	178 bps
		Capital employed	ROCE
Healthcare services – Existing ⁽¹⁾		27,030	18.5%
Standalone Pharmacy		8,632	15.4%
Healthcare services – New		19,345	
Total ROCE		55,008	

Key Highlights

- Q1FY19 Healthcare services Revenues at ₹ 10,190 mio, growth of 12%
- Q1FY19 Standalone pharmacies Revenues at ₹ 8,921 mio, growth of 20%.

* Healthcare Services consists of Hospitals, Hospital Based Pharmacies and Consulting

⁽¹⁾ Capital employed for the calculation of ROCE does not include Capital Work in progress of new hospital of 7,021 mio and 11,009 mio as at June 18 for investment in Subs, Associates and Mutual funds

⁽²⁾ The Capital employed as per segment reporting had Investment in Subs & JVs which now has been reclassified to Others segment as the results of these don't form part of Standalone financials.

CONSOLIDATED FINANCIAL PERFORMANCE

	Q1 FY 18	Q1 FY 19	yoy (%)
Total Revenues	19,072	22,046	15.6%
EBITDA	1,647	2,323	41.0%
<i>margin (%)</i>	8.6%	10.5%	190 bps
EBIT	807	1,388	71.9%
<i>margin (%)</i>	4.2%	6.3%	206 bps
Profit After Tax	9	351	3620.7%

Total Debt	35,636	
Cash & Cash equivalents (includes investment in liquid funds)	4,442	

Key Highlights

- Revenue growth of 15.6% from ₹ 19,072 mio in Q1FY18 to ₹ 22,046 mio in Q1FY19
- Q1FY19 Consolidated EBITDA grew by 41% to ₹ 2,323 mio
- Consolidated PAT at ₹ 351 mio in Q1FY19
- AHLL PAT loss of 251 mio (post minority interest) in Q1FY19 vs 260 mio in Q1FY18
- AGHL Kolkata PAT 1 mio in Q1FY19 as compared to PAT loss of 62 mio in Q1FY18.

Basis of consolidation in the Appendix (page 25)

		Healthcare Serv Group (Existing)	Healthcare Serv Group (New & Others)	Healthcare Serv Group (Total)	SAP	AHLL (incl Cradle)	Consol
Q1 FY 19	Hospitals	30	13	43			
	Operating beds	5,404	1,689	7,093			
	Occupancy	67%	62%	65%			
	Revenue	9,145	2,665	11,809	8,921	1,316	22,046
	EBITDAR	2,135	267	2,402	777	-2	3,177
	margin (%)	23.3%	10.0%	20.3%	8.7%		14.4%
	EBITDA	1,949	154	2,103	417	-197	2,323
	margin (%)	21.3%	5.8%	17.8%	4.7%		10.5%
	EBIT	1,475	-108	1,367	333	-312	1,388
	margin (%)	16.1%		11.6%	3.7%		6.3%
Q1 FY 18	Hospitals	30	13	43			
	Operating beds	5,377	1,578	6,955			
	Occupancy	63%	55%	62%			
	Revenue	8,406	2,179	10,584	7,429	1,059	19,072
	EBITDAR	1,843	45	1,888	596	-98	2,386
	margin (%)	21.9%	2.1%	17.8%	8.0%		12.5%
	EBITDA	1,673	-62	1,610	320	-283	1,647
	margin (%)	19.9%	-2.9%	15.2%	4.3%		8.6%
	EBIT	1,235	-292	943	247	-382	807
	margin (%)	14.7%		8.9%	3.3%		4.2%
YOY Growth							
Revenue Growth		8.8%	22.3%	11.6%	20.1%	24.4%	15.6%
EBITDAR Growth		15.9%	496.1%	27.3%	30.4%		33.1%
EBITDA Growth		16.5%		30.6%	30.3%		41.0%
EBIT Growth		19.4%		45.0%	34.8%		71.9%

Key Highlights

- Excluding Navi Mumbai loss of ₹ 16 mio in Q1FY19, the new hospitals reported positive EBITDA of ₹ 170 mio compared to EBITDA of ₹ (62) mio in Q1FY18.
- AHLL – Cradle & Clinics reported an EBITDA loss of ₹ 197 mio as compared to loss of ₹ 283 mio in Q1FY18

OPERATIONAL PERFORMANCE HOSPITALS

Particulars	Total ⁽⁵⁾			Tamilnadu Region (Chennai & others)			AP, Telangana Region (Hyderabad & others)		
	Q1 FY 18	Q1 FY 19	yoy (%)	Q1 FY 18	Q1 FY 19	yoy (%)	Q1 FY 18	Q1 FY 19	yoy (%)
No. of Operating beds	6,955	7,093		2,108	2,120		1,364	1,344	
Inpatient volume	99,441	1,07,654	8.3%	28,995	30,244	4.3%	17,851	18,556	3.9%
Outpatient volume ⁽³⁾	3,38,947	3,70,926	9.4%	1,18,157	1,29,791	9.8%	56,638	59,762	5.5%
Inpatient ALOS (days)	3.91	3.92		3.51	3.58		4.11	3.97	
Bed Occupancy Rate (%)	62%	65%		53%	56%		59%	60%	
Inpatient revenue (` mio)	NA	NA		3,083	3,466	12.4%	1,831	1,945	6.2%
Outpatient revenue (` mio)	NA	NA		1,082	1,226	13.3%	349	390	11.7%
ARPOB (` /day) ⁽⁴⁾	32,541	33,715	3.6%	40,863	43,391	6.2%	29,751	31,694	6.5%
Total Net Revenue (` mio) ⁽⁴⁾	NA	NA		4,164	4,692	12.7%	2,181	2,336	7.1%

Notes:

(1) Tamilnadu region includes Chennai hospitals, Madurai, Karur, Karaikudi, Trichy & Nellore.

(2) AP, Telangana Region includes Hyderabad, Karimnagar, Vizag old, Vizag new & Kakinada.

(3) Karnataka region includes Bangalore, Mysore, Jayanagar & Malleswaram.

(4) Others include Bhubaneswar, Bilaspur, Nashik & Navi Mumbai.

(5) Significant Hospital JVs/Subs/Associates are – Ahmedabad, Kolkata, Delhi, Indore & Assam (full revenues shown in table above).

(6) Outpatient volume represents New Registrations only.

(7) Revenues under Ind AS have been grossed up for Fixed fee Doctors & considered separately as operating cost. This was earlier being netted off from Revenues under Indian GAAP.

(8) Revenues under the head “Total” have not been provided as Consolidated actual results will differ from total due to proportionate consolidation.

* Inpatient volumes are based on discharges.

Particulars	Karnataka Region (Bangalore & others)			Others ⁽¹⁾			Significant Subs/JVs/associates ⁽²⁾		
	Q1 FY 18	Q1 FY 19	yoy (%)	Q1 FY 18	Q1 FY 19	yoy (%)	Q1 FY 18	Q1 FY 19	yoy (%)
No. of Operating beds	717	706		781	872		1,985	2,051	
Inpatient volume	12,650	12,557	-0.7%	11,453	15,299	33.6%	28,492	30,998	8.8%
Outpatient volume ⁽³⁾	34,488	34,389	-0.3%	26,515	34,124	28.7%	1,03,149	1,12,860	9.4%
Inpatient ALOS (days)	3.60	3.70		4.22	4.02		4.22	4.27	
Bed Occupancy Rate (%)	70%	72%		68%	77%		67%	71%	
Inpatient revenue (₹ mio)	1,213	1,312	8.1%	902	1,228	36.0%	3,013	3,366	11.7%
Outpatient revenue (₹ mio)	201	238	18.5%	161	225	40.1%	739	790	6.9%
ARPOB (₹ /day) ⁽⁴⁾	31,059	33,327	7.3%	21,977	23,640	7.6%	31,215	31,434	0.7%
Total Net Revenue (₹ mio) ⁽⁴⁾	1,414	1,550	9.6%	1,063	1,453	36.7%	3,752	4,157	10.8%

OPERATIONAL PERFORMANCE STANDALONE PHARMACY

Batch	Particulars	Q1 FY 18	Q1 FY 19	yoy (%)
Upto FY 12 Batch	No of Stores	1134	1131	
	Revenue/store	3.56	3.73	4.5%
	EBITDA /store	0.24	0.27	14.6%
	EBITDA Margin %	6.6%	7.3%	64 bps
FY 13 to FY 15 Batch	No of Stores	624	620	
	Revenue/store	2.87	3.19	11.4%
	EBITDA /store	0.13	0.19	46.1%
	EBITDA Margin %	4.5%	5.9%	140 bps
Total	No. of Store	2,643	3,085	
	Revenue / Store	2.81	2.89	2.9%
	EBITDA / Store	0.12	0.14	11.6%
	EBITDA Margin %	4.3%	4.7%	37 bps
	Total Revenues	7,429	8,921	20.1%
	EBITDA	320	417	30.3%
	EBITDA Margin %	4.3%	4.7%	37 bps
Capex (Rs Mio)		118	228	
Capital Employed (Rs Mio)		6,685	8,632	
Total ROCE %		14.8%	15.4%	
Total No. of Employees		17,063	20,506	

Key Highlights

-  Q1FY19 Revenues at ₹ 8,921 mio, growth of 20.1%
-  EBITDA of ₹ 417 mio in Q1FY19 as compared to ₹ 320 mio in Q1FY18, growth of 30.3%
-  EBITDA margins of 4.7% in Q1FY19
-  ROCE in Q1FY19 at 15.4% as compared to 14.8% in Q1FY18
-  Gross addition of 73 stores and closed 9 stores in Q1 FY 19. Net addition of 64 stores.
No. of stores as on 30th June 2018 is 3,085.

UPDATE ON APOLLO HEALTH & LIFESTYLE, GLENEAGLES KOLKATA & APOLLO MUNICH

	Clinics	Diagnostics*	Sugar	Dental	Dialysis	Cradles (IP)	Spectra (IP)
Network	89	338	29	71	8	11	12
Footfalls/Day*	1,849	2,770	1,239	120	147	39	64
Gross ARPP (Rs.)*	1,586	523	977	10,188	2,017	69,841	75,203



		Diagnostics	Primary Care	Specialty Care	Corporate	Intra Group	AHLL (Consol)
Gross Revenue	YTD June 18	188	443	776	-	-90	1,316
	YTD June 17	142	411	586	-	-79	1,059
	QOQ	33%	8%	32%			24%
Net Revenue	YTD June 18	173	314	484	-	-85	886
	YTD June 17	124	294	328	-	-72	674
	YOY	40%	7%	47%			32%
EBITDAR	YTD June 18	-24	-13	34	-3	0.27	-5
	YTD June 17	-23	3	-67	-3	-	-90
							94%
EBITDA	YTD June 18	-35	-25	-95	-43	1	-197
	YTD June 17	-32	-15	-188	-41	1	-276
							28%
EBIT	YTD June 18	-103	-38	-185	-	0.73	-325
	YTD June 17	-95	-34	-247	-	0.94	-375
PAT	YTD June 18	-43	-53	-210	-52	-	-357
	YTD June 17	-38	-49	-250	-42	-	-379
							6%

Key Highlights

- Gross Revenue growth of 24%, primarily driven by 33% growth in Diagnostics and Specialty care.
- Optimization of SBU level Overheads resulted in Marginal improvement in EBITDA losses.

* Footfalls and ARPP for diagnostics represent external business and for Cradle and Spectra it represents Inpatient volumes.

Primary care includes Clinics, Sugar, Dental and Dialysis segments. Specialty care includes Cradles and Spectra

Apollo Gleneagles Kolkata

Particulars	Q1 FY 18	Q1 FY 19	yoy (%)
Revenue	787	1,003	27.4%
EBITDA	-43	94	
<i>margin (%)</i>	-5.5%	9.4%	
Profit after Tax	-125	1	
<i>margin (%)</i>	-15.8%	0.1%	
No. of Operating beds	650	700	
Bed Occupancy Rate (%)	62%	71%	
ARPOB (₹ /day)	28,204	28,282	

Key Highlights

-  Apollo Gleneagles Kolkata reported Revenue of ₹ 1,003 mio in Q1FY19 – 27 % growth
-  Q1FY19 EBITDA grew from a EBITDA loss of ₹ 43 mio to ₹ 94 mio.
-  PAT at ₹ 1 mio in Q1FY19

Apollo Munich Health Insurance Co Ltd

Particulars	Q1 FY 18	Q1 FY 19	yoy (%)
Total Income	2,025	2,676	32.1%
EBITDA	-633	-501	
<i>margin (%)</i>	-31.3%	-18.7%	
Profit after Tax	-661	-548	
<i>margin (%)</i>	-32.6%	-20.5%	

-  During Q1 FY 19, the company achieved a Gross Written Premium (GWP) of ₹ 3,490 mio against a GWP of ₹ 2,652 mio in Q1 FY 18
-  EBITDA loss of ₹ 501 mio in Q1 FY 19
-  PAT loss of ₹ 548 mio in Q1 FY 19
-  The incurred claim loss ratio was at 93% in Q1 FY 18
-  The Assets under Management stood at ₹ 12,044 mio as on June 30, 2018
-  The Company now has 158 offices across the country

Previous year figures have been reworked/regrouped/rearranged and reclassified wherever necessary to conform to the requirement of revised Schedule VI format



Appendix: Basis of Consolidation

AHEL Standalone	Location	Description	AHEL Ownership
Chennai Main	Chennai	Hospital	100.0%
ASH - Chennai	Chennai	Hospital	
Tondiarpet - Chennai	Chennai	Hospital	
FirstMed - Chennai	Chennai	Hospital	
Apollo Children's Hospital	Chennai	Hospital	
Apollo Specialty, Vanagaram	Chennai	Hospital	
Women & Child, OMR	Chennai	Hospital	
ASH Perungudi	Chennai	Hospital	
Women & Child, Shafee Mohammed Road	Chennai	Hospital	
Madurai	Madurai	Hospital	
Karur	Karur	Hospital	
Karaikudi	Karaikudi	Hospital	
Trichy	Trichy	Hospital	
Nellore	Nellore	Hospital	
Hyderabad	Hyderabad	Hospital	
Bilaspur	Bilaspur	Hospital	
Mysore	Mysore	Hospital	
Vizag	Vizag	Hospital	
Karim Nagar	Karim Nagar	Hospital	
Bhubaneswar	Bhubaneswar	Hospital	
Jayanagar	Bangalore	Hospital	
Nashik	Nashik	Hospital	
Vizag New	Vizag	Hospital	
Malleswaram	Bangalore	Hospital	
Navi Mumbai	Mumbai	Hospital	

Subsidiaries	Location	Description	AHEL Ownership
Samudra Healthcare Enterprises Ltd.	Kakinada	Hospital	100.00%
Apollo Hospitals (UK) Ltd	UK	Hospital	100.00%
Imperial Hospital and Research Centre Ltd.	Bangalore	Hospital	90.00%
Pinakini Hospitals Ltd.	Nellore	Hospital	79.44%
Apollo Home Health care India Ltd	Chennai	Paramedical Services	100.00%
Apollo Health and Lifestyle Ltd.	Hyderabad	Apollo Clinics	68.64%
AB Medical Centres Limited	Chennai	Infrastructure	100.00%
Western Hospitals Corporation Pvt Ltd	Belapur	Hospital	100.00%
Sapien Biosciences Pvt Ltd	Hyderabad	Biobanking tissues	70.00%
Apollo Rajshree Hospital	Indore	Hospital	54.63%
Apollo Lavasa Health Corporation Ltd	Maharashtra	Hospital	51.00%
Apollo Home Health care Ltd	Hyderabad	Paramedical Services	74.00%
Total Health			100.00%
Apollo Healthcare Technology Solutions Ltd	Chennai	Hospital	100.00%
Assam Hospitals Ltd	Assam	Hospital	59.22%
Apollo Hospitals International Ltd.	Ahmedabad	Hospital	50.00%
Apollo Hospitals Singapore.PTE Limited			100.00%
Future Parking Pvt Ltd	Chennai	Infrastructure	49.00%
Associates	Location	Description	
Indraprastha Medical Corporation Ltd.	Delhi, Noida	Hospital	22.02%
Apollo Gleneagles Hospitals Ltd.	Kolkata	Hospital	50.00%
Apollo Gleneagles PET-CT Pvt. Ltd.	Hyderabad	Hospital	50.00%
Family Health Plan Ltd.		TPA, Health Insurance	49.00%
ApoKos Rehab Pvt Ltd	Hyderabad	Rehab Centre	50.00%
Stemcyte India Therapeutics Pvt Ltd	Ahmedabad	Stemcell Banking	24.50%
Apollo Munich Health Insurance Company Ltd		Health Insurance	10.00%

Hospitals – Understanding Key Operating Metrics

	Description	Formula / Calculation	Key Driver
Operating Beds	<ul style="list-style-type: none"> Number of operating beds 		<ul style="list-style-type: none"> Project execution Capital Expenditure
Occupancy	<ul style="list-style-type: none"> In-patient Bed Days 	<ul style="list-style-type: none"> In-patient Bed Days Billed 	<ul style="list-style-type: none"> Brand Doctor reputation Quality of outcomes Competition
ALOS	<ul style="list-style-type: none"> Average Length of Stay per In-patient 	<ul style="list-style-type: none"> In-Patient Bed Days / In-Patient Admissions 	<ul style="list-style-type: none"> Case-Mix / Type of procedures Leverage technology and quality of clinical care to shorten stay
ARPOB / day	<ul style="list-style-type: none"> Average Revenue Per Occupied Bed Day 	<ul style="list-style-type: none"> (IP Revenue* + OP Revenue + Hospital Based Pharmacy Revenue) / IP Bed Days 	<ul style="list-style-type: none"> Case-Mix / Type of procedures Better utilization of operational theatres, medical equipment Pricing
Contribution	<ul style="list-style-type: none"> Contribution 	<ul style="list-style-type: none"> Revenue – Variable costs 	<ul style="list-style-type: none"> Purchasing efficiency Operating efficiency

* Apollo does not include fees paid to fee-for-service consultants in its IP Revenue

THANK YOU