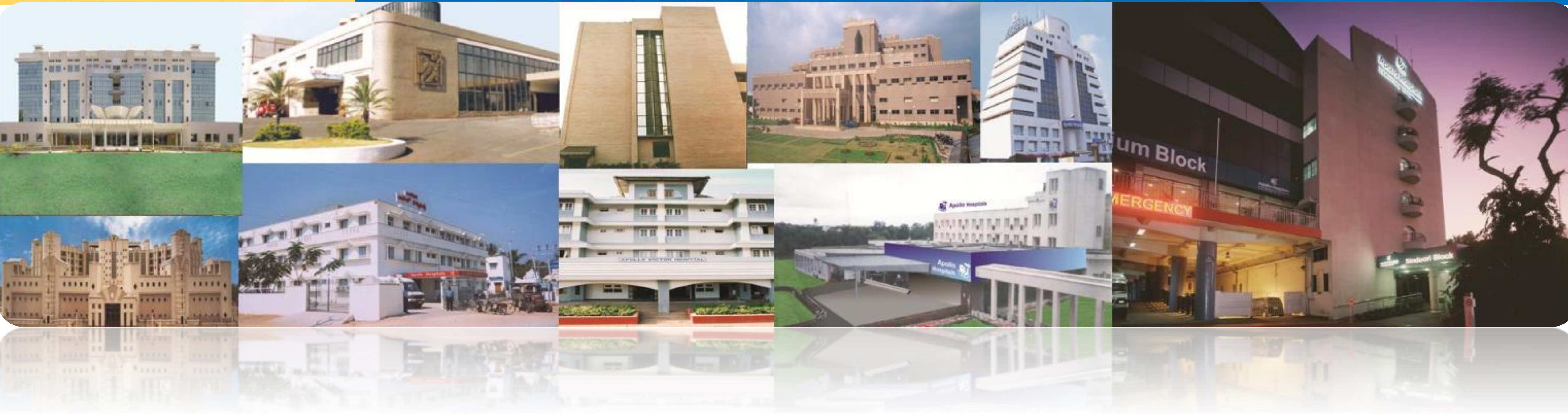

Q2 FY 2020 Earnings Update

SAFE HARBOUR

- No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

- Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

- Numbers mentioned in this Presentation in respect of information provided on hospital operating parameters and other operating metrics have been compiled by the management and are being provided only by way of additional information. These are not to be construed as being provided under any legal or regulatory requirements. The accuracy of these numbers have neither been vetted nor approved by the Audit Committee and the Board of Directors of Apollo Hospitals Enterprise Limited (AHEL), nor have they been vetted or reviewed by the Auditors, and therefore may differ from the actual.

- Important risk factors and uncertainties could make a material difference to the Company's operations. These risks include but are not limited to, the risk factors described in AHEL's prospectus, annual reports and other periodic filings made by the company. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statement, on the basis of any subsequent development, information or events, or otherwise.

- This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. The Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such change or changes. This presentation may not be copied or disseminated in any manner.

- The Company on a quarterly basis adopts and publishes Standalone & Consolidated financial results as per the stock exchange listing agreement requirements.

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

Contents

HIGHLIGHTS

Highlights

Financial Performance Q2FY20

- Q2 FY20 Consolidated Revenues of ₹ 28,407 mio (up 18% yoy)
- Q2 FY20 Consolidated EBITDA (Pre Ind AS 116) of ₹ 3,395 mio (up 25% yoy)
  - New Hospitals (excluding Proton) reported an EBITDA of ₹ 236 mio in Q2FY20 as compared to an EBITDA ₹ 147 mio in Q2FY19.
  - AHLL reported positive EBITDA of ₹ 25 mio in Q2FY20 as compared to EBITDA loss of ₹ (131) mio in Q2FY19.
- Q2 FY20 Consolidated EBITDA margin at 12.0% as compared to 11.3% in Q2FY19.
  - Consolidated Healthcare services EBITDA Margin at 17.9% in Q2FY20.
  - SAP EBITDA margin at 6.0% in Q2FY20.
- Consolidated PAT of ₹ 862 mio in Q2FY20 (up 36% yoy)
  - Includes AHLL PAT loss of ₹ 118 mio
  - Ind-AS 116 on operating lease impacted reported PBT to the extent of ₹ 183 mio

Key Operational Highlights H1FY20

- Tamilnadu region revenues grew by 14% to ₹ 11,183 mio.
- AP, Telangana Region revenues grew by 11% to ₹ 5,505 mio.
- Karnataka Region revenue grew by 16% to ₹ 3,687 mio.
- New Hospitals revenues grew by 19% to ₹ 5,366.
- Overall Inpatient volume across the Group grew by 8% and ARPOB registered a healthy growth of 9.7%.
- Mature hospitals EBITDA margins at 22.1% and New hospitals EBITDA margins at 8.4%.
- Stand Alone Pharmacies (SAP) reported Revenues of ₹ 22,295 mio, growth of 20%.
  SAP EBITDA at ₹ 1,295 mio (5.8% margin) ; SAP ROCE of 22.5%

Capacity

- 70 hospitals with total bed capacity of 10,262 beds as on Sep 30, 2019
  - 45 owned hospitals including JVs/ Subsidiaries and Associates with 8,816 beds
  - 11 Day care/ short surgical stay centres with 274 beds and 10 Cradles with 283 beds.
  - 4 Managed hospitals with 889 beds.
- Of the 9,373 owned hospital beds capacity, 7,450 beds were operational and had an occupancy of 68% in H1FY20.
- The total number of pharmacies as on Sep 30, 2019 was 3,607. Gross additions of 130 stores with 19 stores closure thereby adding 111 stores on a net basis in Q2FY20.

Medical Initiatives Accomplish-ments

- Indraprastha Apollo Hospitals, Delhi has successfully operated on an infant with complex congenital heart disease who suffered from a heart attack.
- Apollo Hospitals, Navi Mumbai successfully performed its first heart transplant on a 33-year-old male patient suffering from recurrent heart failure.
- Apollomedics Super Specialty Hospitals, Lucknow successfully treated and saved a 2-day-old baby suffering from Christmas disease.
- Apollo Hospitals, Indore is the first hospital in Madhya Pradesh to perform Transcatheter Aortic Valve Replacement (TAVR) on a 69-year-old female patient.
- Apollo Children's Hospitals, successfully performed a Redilatable Stent Implantation procedure on a pre-term baby.

Other Key Developments

- The Week-Hansa Research Survey 2019 has adjudged Apollo Hospitals in Chennai, Delhi, Kolkata and Hyderabad as the best hospitals in their respective cities
- Apollo Hospitals Group has launched Apollo ProHealth – a first-of-its-kind predictive, proactive and comprehensive health management program
- Apollo Health City, Hyderabad adjudged as Best Medical Tourism Facility by Government of India for the sixth time
- Apollo Hospitals Group hosted the Futuring Cardiac Care Summit in Chennai to foster discussions on prevention and eradication of Heart Disease

IND AS 116
IMPACT ANALYSIS

Impact on P&L and Balance Sheet – Q2 FY20

(₹ mio)

AHEL Standalone (post IND AS 116)

Balance sheet

Right of use Asset as of Jun 30, 2019	11623
Lease liabilities as of Jun 30, 2019	14670
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax)	2425

Profit & Loss

Revenue	-
Other expenses (Lease rent)	564
EBITDA	564
Amortisation	377
EBIT	186
Finance charge	321
PBT	134

AHEL Consolidated (post IND AS 116)

Balance sheet

Right of use Asset as of Jun 30, 2019	15376
Lease liabilities as of Jun 30, 2019	19480
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax)	3059

Profit & Loss

Revenue	-
Other expenses (Lease rent)	740
EBITDA	740
Amortisation	497
EBIT	243
Finance charge	426
PBT	183

Note: Accounting increase in Assets & Liabilities in the Balance sheet (due to Right of Use Asset) optically supresses the ROCE and increases the leverage ratios. No real impact in actual business ROCE.

STANDALONE
FINANCIAL PERFORMANCE

Standalone Financial Performance – Total

(₹ mio)

	Q2 FY 19	Q2 FY 20	yoy (%)	H1 FY 19	H1 FY 20	yoy (%)
Revenue	20,901	24,636	17.9%	40,005	46,928	17.3%
Operative Expenses	11,007	12,916	17.3%	21,099	24,547	16.3%
Employee Expenses	3,114	3,809	22.3%	6,073	7,338	20.8%
Administrative & Other Expenses	4,202	4,266	1.5%	7,989	8,141	1.9%
Total Expenses	18,323	20,992	14.6%	35,161	40,026	13.8%
EBITDA (Pre Ind AS 116)	2,578	3,080	19.5%	4,845	5,822	20.2%
margin (%)	*12.3%*	*12.5%*	17 bps	*12.1%*	*12.4%*	30 bps
EBITDA (Post Ind AS 116)	2,578	3,644	41.3%	4,845	6,902	42.5%
margin (%)	*12.3%*	*14.8%*	246 bps	*12.1%*	*14.7%*	260 bps
Depreciation	739	1,203	62.9%	1,463	2,301	57.3%
EBIT	1,839	2,441	32.7%	3,382	4,601	36.0%
margin (%)	*8.8%*	*9.9%*	111 bps	*8.5%*	*9.8%*	135 bps
Financial Expenses	660	1,077	63.1%	1,281	2,076	62.1%
Other Income	-1	39	-	20	87	338.5%
Profit Before Tax	1,178	1,403	19.1%	2,121	2,612	23.2%
Profit After Tax	790	906	14.7%	1,392	1,699	22.1%
margin (%)	*3.8%*	*3.7%*	-10 bps	*3.5%*	*3.6%*	14 bps

Total Debt					33,851	
Cash & Cash equivalents (includes investment in liquid funds)					3,467	
Net Debt					30,384	

Ind-AS 116, effective 1st April 2019 has recognized interest expense on lease liabilities of ₹ 623 mio and depreciation on right-of-use asset of ₹ 724 mio. The effect of applying this standard resulted in reduction of PBT by ₹ 267 mio in H1FY20

Key Highlights

- Q2FY20 Revenues of ₹ 24,636 mio, 17.9% yoy growth
- Q2FY20 EBITDA (Pre Ind AS 116) at ₹ 3,080 mio, 19.5% yoy growth
- Q2FY20 EBITDA (Post Ind AS 116) at ₹ 3,644 mio, 41.3% yoy growth
- Q2FY20 EBIT at ₹ 2,441 mio, 32.7% yoy growth
- Q2FY20 PAT at ₹ 906 mio, 14.7% yoy growth

Balance CAPEX to be incurred:

- Proton Therapy Centre, 150 beds: ~ 100 crs

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

Standalone Financial Performance – Mature & New Breakup

(₹ mio)

		Healthcare Service (Mature)	New Hospitals	Proton	Healthcare Services (Total)	SAP	Standalone
H1 FY 20	Hospitals	22	10	1	33		
	Operating beds	3,348	1,490	47	4,885		
	Occupancy	68%	61%	22%	66%		
	Revenue	19,101	5,366	167	24,633	22,295	46,928
	EBITDA (Pre Ind AS 116)	4,227	449	-149	4,527	1,295	5,822
	margin (%)	*22.1%*	*8.4%*		*18.4%*	*5.8%*	*12.4%*
	EBITDA (Post Ind AS 116)	4,425	574	-131	4,868	2,034	6,902
	margin (%)	*23.2%*	*10.7%*		*19.8%*	*9.1%*	*14.7%*
	EBIT	3,478	55	-224	3,309	1,292	4,601
	margin (%)	*18.2%*	*1.0%*		*13.4%*	*5.8%*	*9.8%*
H1 FY 19	Hospitals	22	10		32		
	Operating beds	3,301	1,464		4,765		
	Occupancy	68%	55%		64%		
	Revenue	16,928	4,519		21,447	18,558	40,005
	EBITDA (Pre Ind AS 116)	3,665	255		3,920	925	4845
	margin (%)	*21.7%*	*5.6%*		*18.3%*	*5.0%*	*12.1%*
	EBIT	2,859	-231		2,629	753	3,382
	margin (%)	*16.9%*			*12.3%*	*4.1%*	*8.5%*
YOY Growth							
Revenue Growth		12.8%	18.7%		14.9%	20.1%	17.3%
EBITDA Growth		15.3%	76.5%		15.5%	40.0%	20.2%
EBIT Growth		21.6%			25.9%	71.6%	36.0%

Key Highlights

- Health Care Services revenue growth at 14.9% from ₹ 21,447 mio in H1FY19 to ₹ 24,633 mio in H1FY20
- New Hospitals revenues grew 18.7% from ₹ 4,519 mio in H1FY19 to ₹ 5,366 mio in H1FY20
- SAP EBITDA of ₹ 1,295 mio (5.8% margin) in H1FY20 as compared to ₹ 925 mio (5.0% margin) in H1FY19

Apollo HOSPITALS

Standalone Financial Performance – Segment Reporting

(₹ mio)

	Q2 FY 19	Q2 FY 20	yoy (%)	H1 FY 19	H1 FY 20	yoy (%)
Revenues from each segment						
Healthcare Services*	11,266	12,912	14.6%	21,452	24,638	14.9%
Stand-alone Pharmacy	9,637	11,727	21.7%	18,558	22,295	20.1%
Total	20,903	24,638	17.9%	40,009	46,933	17.3%
Less: Intersegmental Revenue	2	3		4	5	
Net Revenues	20,901	24,636	17.9%	40,005	46,928	17.3%
Profit before Tax & Interest (EBIT)						
Healthcare Services*	1,419	1,641	15.6%	2,629	3,135	19.3%
Stand-alone Pharmacy	421	614	46.0%	753	1,110	47.3%
Total EBIT	1,839	2,255	22.6%	3,382	4,245	25.5%
Profit before Tax & Interest (EBIT) margins						
Healthcare Services*	12.6%	12.7%	11 bps	12.3%	12.7%	47 bps
Stand-alone Pharmacy	4.4%	5.2%	87 bps	4.1%	5.0%	92 bps
Total EBIT margin	8.8%	9.2%	35 bps	8.5%	9.0%	59 bps
					Capital employed	ROCE
Healthcare services – Mature [(1)]					26,984	25.1%
Standalone Pharmacy					9,845	22.5%
Healthcare services – New including Proton					25,145	
Capital employed					61,974	

Key Highlights

- Q2FY20 Healthcare services Revenues at ₹ 12,912 mio, growth of 14.6%
- Q2FY20 Standalone pharmacies Revenues at ₹ 11,727 mio, growth of 21.7%.

* 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 hospitals of ₹ 4,640 mio and ₹ 11,705 mio for Investment in Subs, Associates and Mutual funds as at Sep 19. The Capital employed as per segment reporting does not include Investments in Subs & JVs as the results of these companies don't form part of Standalone financials.

CONSOLIDATED
FINANCIAL PERFORMANCE

Consolidated Financial Performance - Total

(₹ mio)

	Q2 FY 19	Q2 FY 20	yoy (%)	H1 FY 19	H1 FY 20	yoy (%)
Total Revenues	24,124	28,407	17.8%	46,229	54,126	17.1%
EBITDA (Pre Ind AS 116)	2,725	3,395	24.6%	5,050	6,341	25.6%
margin (%)	*11.3%*	*12.0%*	*65 bps*	*10.9%*	*11.7%*	*79 bps*
EBITDA (Post Ind AS 116)	2,725	4,135	51.7%	5,050	7,772	53.9%
margin (%)	*11.3%*	*14.6%*	*326 bps*	*10.9%*	*14.4%*	*344 bps*
EBIT	1,789	2,628	46.9%	3,193	4,880	52.8%
margin (%)	*7.4%*	*9.3%*	*184 bps*	*6.9%*	*9.0%*	*211 bps*
Profit After Tax	635	862	35.8%	974	1434	47.2%

Total Debt					39,082	
Cash & Cash equivalents (includes investment in liquid funds)					4,901	
Net Debt					34,181	

Ind-AS 116, effective 1st April 2019 has recognized interest expense on lease liabilities of ₹ 833 mio and depreciation on right-of-use asset of ₹ 958 mio. The effect of applying this standard resulted in reduction of PBT by ₹ 360 mio in H1FY20

Key Highlights

- Revenue growth of 17.8% from ₹ 24,124 mio in Q2FY19 to ₹ 28,407 mio in Q2FY20
- Q2FY20 Consolidated EBITDA grew by 24.6% to ₹ 3,395 mio
- Q2FY20 Consolidated PAT grew by 35.8% to ₹ 862 mio
- AHLL PAT loss of ₹ 118 mio in Q2FY20 vs PAT loss of ₹ 207 mio in Q2FY19

Basis of consolidation in the Appendix (page 25)

Consolidated Financial Performance – Mature & New Breakup – Total

(₹ mio)

		Healthcare Serv Group (Mature)	Healthcare Serv Group (New & Others)	Proton	Healthcare Serv Group (Total)	SAP	AHLL	Consol
H1 FY 20	Hospitals	31	13	1	45			
	Operating beds	5,474	1,929	47	7,450			
	Occupancy	70%	64%	22%	68%			
	Revenue	21,523	6,705	167	28,394	22,295	3,437	54,126
	EBITDA (Pre Ind AS 116)	4700	517	-149	5,068	1295	-22	6,341
	margin (%)	21.8%	7.7%		17.8%	5.8%	-0.6%	11.7%
	EBITDA (Post Ind AS 116)	4,917	658	-131	5,444	2,034	294	7,772
	margin (%)	22.8%	9.8%		19.2%	9.1%	8.5%	14.4%
	EBIT	3,810	108		3,693	1292	-105	4,880
	margin (%)	17.7%	1.6%		13.0%	5.8%		9.0%
H1 FY 19	Hospitals	31	12		43			
	Operating beds	5,404	1,777		7,181			
	Occupancy	70%	60%		67%			
	Revenue	19,129	5,727		24,856	18,558	2,815	46,229
	EBITDA	4,084	364		4448	925	-323	5,050
	margin (%)	21.3%	6.3%		17.9%	5.0%		10.9%
	EBIT	3,139	-157		2,982	753	-542	3,193
	margin (%)	16.4%			12.0%	4.1%		6.9%
YOY Growth								
Revenue Growth		12.5%	17.1%		14.2%	20.1%	22.1%	17.1%
EBITDA Growth		15.1%	42.3%		13.9%	40.0%		25.6%
EBIT Growth		21.4%			23.9%	71.6%		52.8%

Key Highlights

- AHLL – Cradle & Clinics reported EBITDA loss of ₹ 22 mio as compared to loss of ₹ 323 mio in H1FY19

OPERATIONAL PERFORMANCE
HOSPITALS

Operational Performance – Hospitals (1/2)

(₹ mio)

	Total [8]			Tamilnadu Region (Chennai & others) [1]			AP, Telengana Region (Hyderabad & others) [2]		
Particulars	H1 FY 19	H1 FY 20	yoy (%)	H1 FY 19	H1 FY 20	yoy (%)	H1 FY 19	H1 FY 20	yoy (%)
No. of Operating beds	7,181	7,450		2,120	2,208		1,344	1,344	
Inpatient volume	2,23,623	2,41,529	8.0%	62,657	66,215	5.7%	38,877	40,831	5.0%
Outpatient volume[6]	7,83,283	8,50,381	8.6%	2,73,809	2,80,829	2.6%	1,27,410	1,27,731	0.3%
Inpatient ALOS (days)	3.95	3.85		3.54	3.47		4.01	3.93	
Bed Occupancy Rate (%)	67%	68%		57%	57%		63%	65%	
Inpatient revenue (₹ mio)	NA	NA		7,230	8,229	13.8%	4,145	4,587	10.7%
Outpatient revenue (₹ mio)	NA	NA		2,568	2,953	15.0%	831	918	10.4%
ARPOB (₹ /day)[7]	33,724	36,982	9.7%	44,194	48,676	10.1%	31,914	34,288	7.4%
Total Net Revenue (₹ mio)[7]	NA	NA		9,798	11,183	14.1%	4,976	5,505	10.6%

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 & Lucknow (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.

Operational Performance – Hospitals (2/2)

(₹ mio)

	Karnataka Region (Bangalore & others) [3]			Others [4]			Significant Subs/JVs/associates [5]		
Particulars	**H1 FY 19**	**H1 FY 20**	**yoy (%)**	**H1 FY 19**	**H1 FY 20**	**yoy (%)**	**H1 FY 19**	**H1 FY 20**	**yoy (%)**
No. of Operating beds	756	770		910	951		2,051	2,177	
Inpatient volume	25,590	28,951	13.1%	32,316	35,364	9.4%	64,183	70,168	9.3%
Outpatient volume[6]	71,456	85,331	19.4%	73,317	74,639	1.8%	2,37,291	2,81,851	18.8%
Inpatient ALOS (days)	3.71	3.62		4.15	4.04		4.32	4.16	
Bed Occupancy Rate (%)	69%	74%		81%	82%		74%	73%	
Inpatient revenue (₹ mio)	2,694	3,122	15.9%	2,664	3,042	14.2%	6,914	8,216	18.8%
Outpatient revenue (₹ mio)	486	565	16.4%	486	567	16.8%	1,707	1,936	13.4%
ARPOB (₹ /day)[7]	33,503	35,200	5.1%	23,465	25,240	7.6%	31,109	34,757	11.7%
Total Net Revenue (₹ mio)[7]	3,180	3,687	16.0%	3,150	3,609	14.6%	8,621	10,152	17.8%

OPERATIONAL PERFORMANCE
STANDALONE PHARMACY

Operational Performance – Standalone Pharmacy

(₹ mio)

Batch	Particulars	Q2 FY 19	Q2 FY 20	yoy (%)	H1 FY 19	H1 FY 20	yoy (%)
Upto FY 12 Batch	No of Stores	1118	1096		1118	1096	
	Revenue/store	3.91	4.24	8.4%	7.68	8.22	7.0%
	EBITDA /store	0.29	0.36	22.3%	0.57	0.69	21.1%
	EBITDA Margin %	7.5%	8.4%	95 bps	7.4%	8.3%	97 bps
FY 13 to FY 15 Batch	No of Stores	617	603		617	603	
	Revenue/store	3.37	3.74	10.8%	6.58	7.18	9.1%
	EBITDA /store	0.21	0.27	29.6%	0.40	0.51	27.9%
	EBITDA Margin %	6.3%	7.3%	107 bps	6.1%	7.1%	105 bps
Total	No. of Store	3,167	3,607		3,167	3,607	
	Revenue / Store	3.04	3.25	6.8%	5.86	6.18	5.5%
	EBITDA / Store	0.16	0.20	22.6%	0.29	0.36	22.9%
	EBITDA Margin %	5.3%	6.0%	77 bps	5.0%	5.8%	82 bps
	Total Revenues	9,637	11,727	21.7%	18,558	22,295	20.1%
	EBITDA	507	708	39.5%	925	1,295	40.0%
	EBITDA Margin %	5.3%	6.0%	77 bps	5.0%	5.8%	82 bps
Capex (Rs Mio)		146	284		375	409	
Capital Employed (Rs Mio)		8,537	9,845		8,537	9,845	
Total ROCE %		19.7%	24.9%	524 bps	17.6%	22.5%	490 bps
Total No. of Employees					21,224	24,623	

Key Highlights

- Q2FY20 Revenues at ₹ 11,727 mio, growth of 21.7%
- EBITDA of ₹ 708 mio in Q2FY20 as compared to ₹ 507 mio in Q2FY19, growth of 39.5%
- EBITDA margins of 6.0% in Q2FY20
- ROCE in Q2FY20 at 24.9% as compared to 19.7% in Q2FY19
- Gross addition of 130 stores and closed 19 stores in Q2FY20. Net addition of 111 stores in Q2FY20

  No. of stores as on 30th Sep 2019 is 3,607.

UPDATE ON
APOLLO HEALTH & LIFESTYLE & GLENEAGLES KOLKATA

Update on AHLL

(₹ mio)

	Clinics	Diagnostics	Sugar	Dental	Dialysis	Cradles (IP)	Spectra (IP)
Network	121	604	27	66	31	12	12
Footfalls/Day*	2235	5034	569	166	509	48	82
Gross ARPP (Rs.)*	1733	544	2332	6921	1376	75479	77492

		Diagnostics	Primary Care	Specialty Care	Corporate	Intra Group	AHLL (Consol)
Gross Revenue	H1 FY20	594	1147	1947	0	-250	3,437
	H1 FY19	430	960	1627	0	-202	2,815
	H1 vs H1	38%	19%	20%			22%
Net Revenue	H1 FY20	546	865	1316	0	-246	2,481
	H1 FY19	396	683	1032	0	-187	1,925
	H1 vs H1	38%	27%	27%			29%
EBITDA (Pre Ind AS 116)	H1 FY20	20	36	37	-116	1	-22
	H1 FY19	-62	-11	-155	-96	2	-323
	H1 vs H1						93%
EBITDA [Post Ind AS 116]	H1 FY20	45	122	242	-116	1	294
	H1 FY19	-62	-11	-155	-96	2	-323
	H1 vs H1						191%
EBIT	H1 FY20	-153	222	-24	-146	-4	-105
	H1 FY19	-214	83	-306	-98	-7	-542
	H1 vs H1						
PAT	H1 FY20	-5	5	-213	-175	0	-388
	H1 FY19	-81	-81	-382	-108	0	-652
	H1 vs H1						41%

Key Highlights

- Gross Revenue growth of 22%, primarily driven by 38% growth in Diagnostics and 20% growth in Specialty care.
- AHLL reported positive EBITDA of ₹ 22 mio as compared to loss of ₹ 323 mio in H1FY19

* 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

Update on Gleneagles Kolkata

(₹ mio)

Apollo Gleneagles Kolkata						
Particulars	**Q2 FY 19**	**Q2 FY 20**	**yoy (%)**	**H1 FY 19**	**H1 FY 20**	**yoy (%)**
Total Income	1,104	1,209	9.5%	2,107	2,352	11.6%
EBITDA (Pre Ind AS 116)	104	120	15.4%	198	276	39.5%
margin (%)	*9.4%*	*9.9%*		*9.4%*	*11.7%*	
Profit after Tax	20	31		21	84	
margin (%)	*1.8%*	*2.6%*		*1.0%*	*3.6%*	
No. of Operating beds	700	700		700	700	
Bed Occupancy Rate (%)	80%	80%		76%	80%	
ARPOB (₹ /day)	27,547	30,697		27,905	30,174	

Key Highlights

- Apollo Gleneagles Kolkata reported Revenue of ₹ 1,209 mio in Q2FY20, 9.5% growth
- EBITDA of ₹ 120 mio in Q2FY20 as compared to ₹ 104 mio in Q2FY19
- PAT at ₹ 31 mio in Q2FY20 as compared to ₹ 20 mio in Q2FY19

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


Q
A

Appendix: Basis of Consolidation

AHEL Standalone	Location	Description	AHEL Ownership
Chennai Main	Chennai	Hospital	100.0%
ACI - 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	
Apollo Proton & Cancer care	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 (old & new)	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	70.25%
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	87.00%
Total Health			100.00%
Apollo Healthcare Technology Solutions ltd	Chennai	Hospital	40.00%
Assam Hospitals Ltd	Assam	Hospital	64.60%
Apollo Hospitals International Ltd.	Ahmedabad	Hospital	50.00%
Apollo Hospitals Singapore.PTE Limited			100.00%
Future Parking Pvt Ltd	Chennai	Infrastructure	100.00%
Apollo Medicals Pvt Ltd	Chennai	Pharmaceutical	100.00%
Associates	**Location**	**Description**	
Indraprastha Medical Corporation Ltd.	Delhi, Noida	Hospital	22.03%
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 Therapautics Pvt Ltd	Ahmedabad	Stemcell Banking	24.50%
Apollo Medics	Lucknow	Hospital	50.00%

Hospitals – Understanding Key Operating Metrics

	Description	Formula / Calculation	Key Driver
Operating Beds	• Number of operating beds		• Project execution • Capital Expenditure
Occupancy	• In-patient Bed Days	• In-patient Bed Days Billed	• Brand • Doctor reputation • Quality of outcomes • Competition
ALOS	• Average Length of Stay per In-patient	• In-Patient Bed Days / In-Patient Admissions	• Case-Mix / Type of procedures • Leverage technology and quality of clinical care to shorten stay
ARPOB / day	• Average Revenue Per Occupied Bed Day	• (IP Revenue* + OP Revenue + Hospital Based Pharmacy Revenue) / IP Bed Days	• Case-Mix / Type of procedures • Better utilization of operational theatres, medical equipment • Pricing
Contribution	• Contribution	• Revenue – Variable costs	• Purchasing efficiency • Operating efficiency

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

THANK YOU