



Q2 FY 2021 Earnings Update

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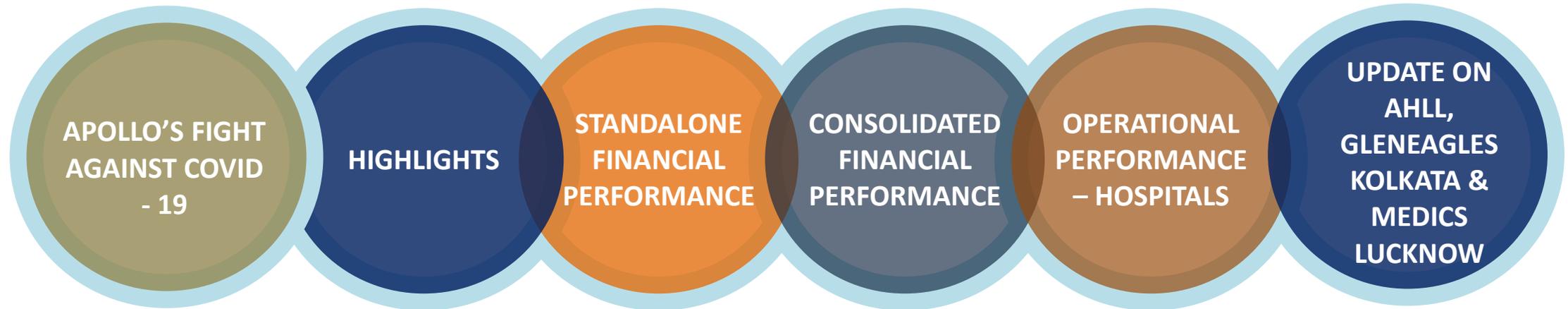
additional information. These are not to be construed as being provided under any legal or regulatory requirements. The accuracy of these numbers have neither been vetted nor approved by the Audit Committee and the Board of Directors of Apollo Hospitals Enterprise Limited (AHEL), nor have they been vetted or reviewed by the Auditors, and therefore may differ from the actual.

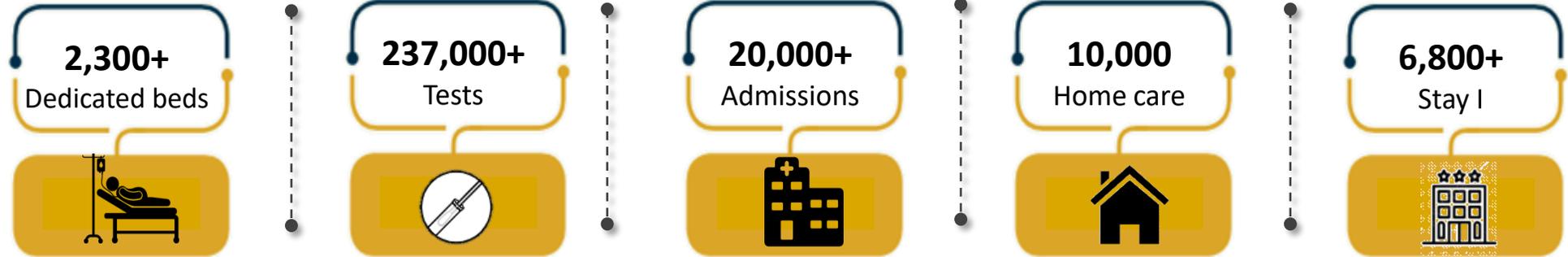
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The Company on a quarterly basis adopts and publishes Standalone & Consolidated financial results as per the stock exchange listing agreement requirements.

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





- 🔥 **'Project Stay I'** saw success with over 65,000 room nights.
- 🔥 Our effort in the **Home care** segment enabled us to move into 17,900 homes, (of which COVID care was at 10,000 homes) and provide medically supervised home isolation services
- 🔥 Setup **Fever Clinics** in 30 locations across the country
- 🔥 Digital healthcare app **Apollo 24/7** – agile and digitally connected to the consumer, during this time, and we have been humbled by the response – 5 million registered users, ~3,200 doctors live on the platform, over 2,600 digital consults per day and over 15.7 million COVID-19 risk scans completed.

* As of Sep 30, 2020

HIGHLIGHTS

Financial Performance Q2 FY21

- Q2 FY21 Consolidated Revenues of ₹ 27,607 mio (decline of 3% yoy)
- Q2 FY21 Consolidated EBITDA (Pre Ind AS 116) of ₹ 2,334 mio
- New Hospitals (excluding Proton) reported an EBITDA of ₹ 261 mio in Q2 FY21 as compared to an EBITDA of ₹ 236 mio in Q2 FY20.
 - Proton reported EBITDA (Pre Ind AS 116) loss of ₹ (37) mio in Q2 FY21 as compared to EBITDA loss of ₹ (69) mio in Q2 FY20.
 - AHLL reported EBITDA (Pre Ind AS 116) of ₹ 49 mio in Q2 FY21 as compared to EBITDA of ₹ 25 mio in Q2 FY20.
- Consolidated PAT of ₹ 603 mio in Q2 FY21
 - Includes AHLL PAT loss of ₹ (76) mio
 - Ind-AS 116 on operating lease impacted reported PBT in Q2 FY21 to the extent of ₹ 151 mio (standard effective 1st April 2019)
 - Pursuant to the demerger of the Front End pharmacy, AHEL's ownership in the wholly owned subsidiary AMPL changed to 25.5%. The assets and liabilities derecognised resulted in gain on loss of control on AMPL amounting to ₹ 354 mn which is presented under exceptional item.

Key Operational Highlights Q2 FY 21

- Q2FY21 occupancy across the group was at 4,119 beds (56% occupancy) as compared to 2,742 beds (38% occupancy) in Q1FY21. The Q2FY21 occupancy in mature hospitals was at 2,846 beds (54% occupancy). New hospitals had an occupancy of 1,273 beds (61% occupancy) in Q2FY21.
- Inpatient Volumes across the group increased by 30% QoQ from 63,105 to 82,153.
- ARPOB registered a growth of 4.9% in Q2FY21 as compared to the previous year.

Capacity

- 70 hospitals with total bed capacity of 10,197 beds as on Sep 30, 2020
 - 44 owned hospitals including JVs/ Subsidiaries and Associates with 8,816 beds
 - 11 Day care/ short surgical stay centres with 270 beds and 10 Cradles with 260 beds.
 - 5 Managed hospitals with 851 beds.
- Of the 8,816 owned hospital beds capacity, 7,364 beds were operational and had an occupancy of 56% in Q2 FY21.
- The total number of pharmacies as on Sep 30, 2020 was 3,850. Gross additions of 92 stores with 22 stores closed; Net addition of 70 stores in Q2 FY21 & 84 stores in H1FY21.

Medical Initiatives Accomplishments

- Apollo Hospitals, Hyderabad saved a COVID affected critical pregnant woman and her newborn baby. The COVID infected patient was seven months pregnant and had conceived after undergoing infertility treatment. Pre-term delivery was performed while sustaining her on ventilator.
- Indraprastha Apollo Hospitals, Delhi successfully operated on a 52-year-old woman for removal of the world's largest Ovarian tumour weighing 50 kgs.
- Apollo Hospitals, Navi Mumbai successfully performed Heart Transplant on a 56-year-old man suffering from ischaemic dilated cardiomyopathy.
- Apollo Hospitals, Chennai completed two pediatric liver transplants during the Covid pandemic.

Other Key Developments

- To acquire 50% balance stake in Apollo Gleneagles Hospital, Kolkata from the IHH Group to make it a wholly owned subsidiary of AHEL.
- To increase stake in Apollo Medics, Lucknow to 51% to make it a subsidiary of AHEL.
- Apollo Hospitals, Chennai was recognised as the Best Multispeciality Hospital in India by the Times Health Survey conducted by the respected Times of India group, securing the top position in the National rankings. In addition, three of the top five hospitals and five of the top twenty in the National rankings are part of the Apollo Hospitals group.
- The advanced Toshiba Aquilon ONE CT Scan machine was launched that is quick enough to take an image in between two heart beats. This is a 640 slice scanner with 320 detectors that is extremely easy to use and covers the whole heart in one rotation.
- Apollo Gleneagles Kolkata was the first hospital in Eastern India to introduce Halcyon™ Radiation Therapy System for optimized image-guided radiotherapy.

IND AS 116 IMPACT ANALYSIS

Ind AS 116 was effective 1st April 2019

AHEL Standalone (post IND AS 116)

Balance sheet

Right of use Asset as of Sep 30, 2020	6,025	↑
Lease liabilities as of Sep 30, 2020	7,675	↑
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax)	2,109	↓

Profit & Loss

Revenue	-	
Other expenses (Lease rent)	1,073	↓
EBITDA	1,073	↑
Amortisation	716	↑
EBIT	358	↑
Finance charge	598	↑
PBT	241	↓

AHEL Consolidated (post IND AS 116)

Balance sheet

Right of use Asset as of Sep 30, 2020	9,361	↑
Lease liabilities as of Sep 30, 2020	12,338	↑
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax)	3,052	↓

Profit & Loss

Revenue	-	
Other expenses (Lease rent)	1,446	↓
EBITDA	1,446	↑
Amortisation	956	↑
EBIT	491	↑
Finance charge	815	↑
PBT	325	↓

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

STANDALONE FINANCIAL PERFORMANCE

Standalone Financial Performance – Total

(₹ mio)

	Q2 FY 20	Q2 FY 21	yoy (%)	H1 FY 20	H1 FY 21	yoy (%)
Revenue	24,636	24,144	-2.0%	46,928	43,760	-6.8%
Operative Expenses	12,916	14,265	10.4%	24,547	25,968	5.8%
Employee Expenses	3,809	3,364	-11.7%	7,338	7,132	-2.8%
Administrative & Other Expenses	4,266	4,033	-5.5%	8,141	7,763	-4.6%
Total Expenses	20,992	21,662	3.2%	40,026	40,863	2.1%
EBITDA (Pre Ind AS 116)	3,080	2,007	-34.8%	5,822	1,823	-68.7%
margin (%)	12.5%	8.3%	-419 bps	12.4%	4.2%	-824 bps
EBITDA (Post Ind AS 116)	3,644	2,482	-31.9%	6,902	2,897	-58.0%
margin (%)	14.8%	10.3%	-451 bps	14.7%	6.6%	-809 bps
Depreciation	1,203	1,163	-3.3%	2,301	2,428	5.5%
EBIT	2,441	1,319	-46.0%	4,601	469	-89.8%
margin (%)	9.9%	5.5%	-445 bps	9.8%	1.1%	-873 bps
Financial Expenses	1,077	971	-9.8%	2,076	1,998	-3.8%
Other Income	39	48	21.8%	87	65	-25.4%
Exceptional item*	0	-11		0	-11	
Profit Before Tax	1,403	384	-72.6%	2,612	-1,475	
Profit After Tax	906	325	-64.1%	1,699	-1,166	
margin (%)	3.7%	1.3%	-233 bps	3.6%	-2.7%	

Key Highlights

- Q2 FY21 Revenues of ₹ 24,144 mio, 2.0% yoy degrowth
- Q2 FY21 EBITDA (Pre Ind AS 116) at ₹ 2,007 mio
- Q2 FY21 EBITDA (Post Ind AS 116) at ₹ 2,482 mio
- Q2 FY21 EBIT of ₹ 1,319 mio
- Q2 FY21 PAT of ₹ 325 mio

* Capital gains on disposal of divestment business of ₹ 845 mio has been netted of against ₹ 856 mio of net economic benefit transferred from appointed date (1.4.2019) to effective date (01.09.2020). The resultant loss of ₹ 11 mio has been recognised in P&L under exceptional item.

Total Debt					30,750	
Cash & Cash equivalents (includes investment in liquid funds)					5,107	
Net Debt					25,643	

Ind-AS 116, effective 1st April 2019 has recognized interest expense on lease liabilities of ₹ 275 mio and depreciation on right-of-use asset of ₹ 314 mio. The effect of applying this standard resulted in reduction of PBT by ₹ 114 mio in Q2 FY 21

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 – Q2 FY21

(₹ mio)

		Healthcare Service (Mature)	New Hospitals	Proton	Healthcare Services (Total)	SAP	Standalone
Q2 FY 21	Hospitals	21	10	1	32		
	Operating beds	3,136	1,529	53	4,718		
	Occupancy	52%	61%	39%	55%		
	Revenue	7,455	2,964	207	10,626	13,519	24,144
	EBITDA (Pre Ind AS 116)	917	261	-37	1,142	865	2,007
	margin (%)	12.3%	8.8%		10.7%	6.4%	8.3%
	EBITDA (Post Ind AS 116)	1,020	325	-19	1,326	1,156	2,482
	margin (%)	13.7%	11.0%	-9.4%	12.5%	8.6%	10.3%
	EBIT	502	61	-113	450	869	1,319
margin (%)	6.7%	2.1%		4.2%	6.4%	5.5%	
Q2 FY 20	Hospitals	22	10	1	33		
	Operating beds	3,348	1,490	47	4,885		
	Occupancy	71%	66%	22%	69%		
	Revenue	9,936	2,814	159	12,909	11,727	24,636
	EBITDA (Pre Ind AS 116)	2,205	236	-69	2,372	708	3,080
	margin (%)	22.2%	8.4%		18.4%	6.0%	12.5%
	EBITDA (Post Ind AS 116)	2,308	299	-53	2,553	1,091	3,644
	margin (%)	23.2%	10.6%		19.8%	9.3%	14.8%
	EBIT	1,816	39	-122	1,733	708	2,441
margin (%)	18.3%	1.4%		13.4%	6.0%	9.9%	
YOY Growth							
Revenue Growth		-25.0%	5.3%	30.0%	-17.7%	15.3%	-2.0%
EBITDA (Pre Ind AS 116) Growth		-58.4%	10.6%		-51.9%	22.2%	-34.8%
EBITDA (Post Ind AS 116) Growth		-55.8%	8.9%		-48.1%	6.0%	-31.9%
EBIT Growth		-72.3%	58.1%		-74.0%	22.6%	-46.0%

Key Highlights

Health Care Services revenue degrew by 17.7% from ₹ 12,909 mio in Q2 FY 20 to ₹ 10,626 mio in Q2 FY21

New Hospitals revenues grew by 5.3% from ₹ 2,814 mio in Q2 FY20 to ₹ 2,964 mio in Q2 FY 21

SAP EBITDA of ₹ 865 mio (6.4% margin) in Q2 FY 21 as compared to ₹ 708 mio (6.0% margin) in Q2 FY 20

The **Standalone pharmacies** business (combined with front-end) on a **like-to-like basis** delivered a strong revenue & EBITDA growth in Q2FY21.

- SAP reported a revenue of ₹ 14,736 mio in Q2FY21 as compared to a Revenue of ₹ 11,727 mio in Q2FY20, 25.7% growth. The Q-o-Q growth was at 15.2%.
- The like-to-like EBITDA (Pre Ind As 116) in Q2FY21 was at ₹ 971 mio as compared to ₹ 708 mio in Q2FY20, growth of 37%.
- The EBITDA margins were higher by 55 bps at 6.6% in Q2FY21 as compared to 6.0% in Q2FY20.

Standalone Financial Performance – Mature & New Breakup – H1 FY21

(₹ mio)

Key Highlights

Health Care Services revenue degrew by 29.2% from ₹ 24,633 mio in H1 FY 20 to ₹ 17,449 mio in H1 FY21

New Hospitals revenues degrew by 11.4% from ₹ 5,366 mio in H1 FY20 to ₹ 4,755 mio in H1 FY 21

SAP EBITDA of ₹ 1,669 mio (6.3% margin) in H1 FY 21 as compared to ₹ 1,295 mio (5.8% margin) in H1 FY 20

		Healthcare Service (Mature)	New Hospitals	Proton	Healthcare Services (Total)	SAP	Standalone
H1 FY 21	Hospitals	21	10	1	32		
	Operating beds	3,136	1,529	53	4,718		
	Occupancy	44%	48%	32%	45%		
	Revenue	12,295	4,755	399	17,449	26,310	43,760
	EBITDA (Pre Ind AS 116)	306	-64	-88	154	1,669	1,823
	margin (%)	2.5%	-1.3%		0.9%	6.3%	4.2%
	EBITDA (Post Ind AS 116)	510	64	-54	521	2,376	2,897
	margin (%)	4.1%	1.3%		3.0%	9.0%	6.6%
	EBIT	-518	-460	-242	-1,219	1,688	469
margin (%)	-4.2%	-9.7%		-7.0%	6.4%	1.1%	
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%	
YOY Growth							
Revenue Growth		-35.6%	-11.4%		-29.2%	18.0%	-6.8%
EBITDA (Pre Ind AS 116) Growth		-92.8%			-96.6%	28.9%	-68.7%
EBITDA (Post Ind AS 116) Growth		-88.5%	-88.9%		-89.3%	16.8%	-58.0%
EBIT Growth						30.7%	-89.8%

	Q2 FY 20	Q2 FY 21	yoy (%)	H1 FY 20	H1 FY 21	yoy (%)
Revenues from each segment						
Healthcare Services*	12,912	10,626	-17.7%	24,638	17,451	-29.2%
Stand-alone Pharmacy	11,727	9,907	-15.5%	22,295	22,698	1.8%
Pharmacy Distribution**	0	3,612		0	3,612	
Total	24,638	24,145	-2.0%	46,933	43,761	-6.8%
Less: Intersegmental Revenue	3	1		5	1	
Net Revenues	24,636	24,144	-2.0%	46,928	43,760	-6.8%
Profit before Tax & Interest (EBIT)						
Healthcare Services*	1,641	364	-77.8%	3,135	-1,392	
Stand-alone Pharmacy	614	600	-2.2%	1,110	1,309	17.9%
Pharmacy Distribution**		194			194	
Total EBIT	2,255	1,158	-48.6%	4,245	111	-97.4%
Profit before Tax & Interest (EBIT) margins						
Healthcare Services*	12.7%	3.4%	-929 bps	12.7%	-8.0%	
Stand-alone Pharmacy	5.2%	6.1%	83 bps	5.0%	5.8%	79 bps
Pharmacy Distribution**		5.4%			5.4%	
Total EBIT margin	9.2%	4.8%	-436 bps	9.0%	0.3%	-879 bps

Key Highlights

Q2 FY21 Healthcare services Revenues at ₹ 10,626 mio, degrowth of 17.7%

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

**Pharmacy distribution represents the exclusive pharmacy distribution backend business for Apollo Pharmacies Ltd (SAP business).

CONSOLIDATED FINANCIAL PERFORMANCE

	Q2 FY 20	Q2 FY 21	yoy (%)	H1 FY 20	H1 FY 21	yoy (%)
Total Revenues	28,407	27,607	-2.8%	54,126	49,322	-8.9%
EBITDA (Pre Ind AS 116)	3,395	2,334	-31.3%	6,341	1,907	-69.9%
<i>margin (%)</i>	12.0%	8.5%	-350 bps	11.7%	3.9%	-785 bps
EBITDA (Post Ind AS 116)	4,135	2,998	-27.5%	7,772	3,353	-56.9%
<i>margin (%)</i>	14.6%	10.9%	-370 bps	14.4%	6.8%	-756 bps
EBIT	2,590	1,504	-41.9%	4,787	257	-94.6%
<i>margin (%)</i>	9.1%	5.4%	-367 bps	8.8%	0.5%	-832 bps
Profit After Tax	862	603	-30.1%	1,434	-1,479	-203.1%
Total Debt					35,245	
Cash & Cash equivalents (includes investment in liquid funds)					6,879	
Net Debt					28,367	

Key Highlights

- Revenue degrowth of 2.8% from ₹ 28,407 mio in Q2 FY20 to ₹ 27,607 mio in Q2 FY21
- Q2 FY21 Consolidated EBITDA of ₹ 2,334 mio
- Q2 FY21 Consolidated PAT of ₹ 603 mio
- AHLL Consolidated PAT loss of ₹ (76) mio in Q2 FY21 vs PAT loss of ₹ (118) mio in Q2 FY20

Ind-AS 116, effective 1st April 2019 has recognized interest expense on lease liabilities of ₹ 383 mio and depreciation on right-of-use asset of ₹ 433 mio. The effect of applying this standard resulted in reduction of PBT by ₹ 151 mio in Q2 FY 21.

Pursuant to the demerger of the Front End pharmacy, AHLL's ownership in the wholly owned subsidiary AMPL changed to 25.5%.

The assets and liabilities derecognised resulted in gain on loss of control on AMPL amounting to ₹ 354 mio which is presented under exceptional item.

Key Highlights

- Mature hospitals revenue degrew by 23.6% from ₹ 11,203 mio in Q2 FY 20 to ₹ 8,553 mio in Q2 FY21
- New Hospitals revenues grew by 3.1% from ₹ 3,504 mio in Q2 FY20 to ₹ 3,613 in Q2 FY 21
- SAP EBITDA of ₹ 865 mio (6.4% margin) in Q2 FY 21 as compared to ₹ 708 mio (6.0% margin) in Q2 FY 20
- AHLL – Cradle & Clinics reported EBITDA of ₹ 49 mio as compared to ₹ 25 mio in Q2 FY 20

		Healthcare Serv Group (Mature)	Healthcare Serv Group (New & Others)	Proton	Healthcare Serv Group (Total)	SAP	AHLL	Consol
Q2 FY 21	Hospitals	30	13	1	44			
	Operating beds	5,264	2,047	53	7,364			
	Occupancy	54%	61%	39%	56%			
	Revenue	8,553	3,613	207	12,373	13,519	1,715	27,607
	EBITDA (Pre Ind AS 116)	1,148	308	-37	1,419	865	49	2,334
	margin (%)	13.4%	8.5%		11.5%	6.4%	2.9%	8.5%
	EBITDA (Post Ind AS 116)	1,262	387	-19	1,629	1,156	213	2,998
	margin (%)	14.8%	10.7%		13.2%	8.6%	12.4%	10.9%
	EBIT	662	85	-113	634	869	1	1,504
	margin (%)	7.7%	2.4%		5.1%	6.4%	0.1%	5.4%
Q2 FY 20	Hospitals	31	13	1	45			
	Operating beds	5,474	1,929	47	7,450			
	Occupancy	73%	68%	22%	71%			
	Revenue	11,203	3,504	159	14,866	11,727	1,815	28,407
	EBITDA (Pre Ind AS 116)	2,458	272	-69	2,661	708	25	3,395
	margin (%)	21.9%	7.7%		17.9%	6.0%	1.4%	12.0%
	EBITDA (Post Ind AS 116)	2,571	343	-53	2,861	1,091	183	4,135
	margin (%)	23.0%	9.8%		19.2%	9.3%	10.1%	14.6%
	EBIT	1,990	53	-122	1,920	708	-38	2,590
	margin (%)	17.8%	1.5%		12.9%	6.0%		9.1%
YOY Growth								
Revenue Growth		-23.6%	3.1%	30.0%	-16.8%	15.3%	-5.5%	-2.8%
EBITDA (Pre Ind AS 116) Growth		-53.3%			-46.7%	22.2%	96.1%	-31.3%
EBITDA (Post Ind AS 116) Growth		-50.9%	12.7%		-43.0%	6.0%	16.1%	-27.5%
EBIT Growth		-66.7%			-67.0%	22.6%		-41.9%

Consolidated Financial Performance – Mature & New Breakup – H1 FY21

(₹ mio)

3 of 3

		Healthcare Serv Group (Mature)	Healthcare Serv Group (New & Others)	Proton	Healthcare Serv Group (Total)	SAP	AHLL	Consol
H1 FY 21	Hospitals	30	13	1	44			
	Operating beds	5,264	2,047	53	7,364			
	Occupancy	45%	50%	32%	47%			
	Revenue	13,984	5,890	399	20,272	26,310	2,740	49,322
	EBITDA (Pre Ind AS 116)	482	-16	-88	379	1,669	-141	1,907
	margin (%)	3.5%	-0.3%		1.9%	6.3%	-5.2%	3.9%
	EBITDA (Post Ind AS 116)	710	135	-54	792	2,376	185	3,353
	margin (%)	5.1%	2.3%		3.9%	9.0%	6.8%	6.8%
	EBIT	-483	-463	-242	-1,188	1,688	-244	257
	margin (%)	-3.5%	-7.9%		-5.9%	6.4%		0.5%
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)	4,700	517	-149	5,068	1,295	-22	6,341
	margin (%)	21.8%	7.7%		17.8%	5.8%		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	3,791	80	-224	3,646	1,292	-152	4,787
	margin (%)	17.6%	1.2%		12.8%	5.8%		8.8%
YOY Growth								
Revenue Growth		-35.0%	-12.2%	139.5%	-28.6%	18.0%	-20.3%	-8.9%
EBITDA (Pre Ind AS 116) Growth		-89.7%			-92.5%	28.9%		-69.9%
EBITDA (Post Ind AS 116) Growth		-85.6%	-79.5%		-85.5%	16.8%		-56.9%
EBIT Growth						30.7%		-94.6%

Key Highlights

- Mature hospitals revenue degrew by 35.0% from ₹ 21,523 mio in H1 FY 20 to ₹ 13,984 mio in H1 FY21
- New Hospitals revenues degrew by 12.2% from ₹ 6,705 mio in H1 FY20 to ₹ 5,890 mio in H1 FY 21
- SAP EBITDA of ₹ 1,669 mio (6.3% margin) in H1 FY 21 as compared to ₹ 1,295 mio (5.8% margin) in H1 FY 20
- AHLL – Cradle & Clinics reported EBITDA loss of ₹ 141 mio as compared to loss of ₹ 22 mio in H1 FY 20

OPERATIONAL PERFORMANCE HOSPITALS

Particulars	Total ⁽⁸⁾			Tamilnadu Region (Chennai & others) ⁽¹⁾			AP, Telangana Region (Hyderabad & others) ⁽²⁾		
	H1 FY 20	H1 FY 21	yoy (%)	H1 FY 20	H1 FY 21	yoy (%)	H1 FY 20	H1 FY 21	yoy (%)
No. of Operating beds	7,450	7,364		2,208	1,972		1,344	1,344	
Inpatient volume	2,41,529	1,45,258	-39.9%	66,215	31,699	-52.1%	40,831	20,010	-51.0%
Outpatient volume ⁽⁶⁾	8,50,381	4,20,752	-50.5%	2,80,829	1,15,429	-58.9%	1,27,731	61,808	-51.6%
Inpatient ALOS (days)	3.85	4.33		3.47	4.57		3.93	4.77	
Bed Occupancy Rate (%)	68%	47%		57%	40%		65%	39%	
Inpatient revenue (₹ mio)	NA	NA		8,229	5,657	-31.3%	4,587	3,613	-21.2%
Outpatient revenue (₹ mio)	NA	NA		2,953	1,121	-62.0%	918	687	-25.2%
ARPOB (₹ /day) ⁽⁷⁾	36,982	38,412	3.9%	48,676	46,782	-3.9%	34,288	45,017	31.3%
Total Net Revenue (₹ mio) ⁽⁷⁾	NA	NA		11,183	6,779	-39.4%	5,505	4,299	-21.9%

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.

Particulars	Karnataka Region (Bangalore & others) ⁽³⁾			Others ⁽⁴⁾			Significant Subs/JVs/associates ⁽⁵⁾		
	H1 FY 20	H1 FY 21	yoy (%)	H1 FY 20	H1 FY 21	yoy (%)	H1 FY 20	H1 FY 21	yoy (%)
No. of Operating beds	770	814		951	976		2,177	2,258	
Inpatient volume	28,951	19,569	-32.4%	35,364	28,265	-20.1%	70,168	45,715	-34.8%
Outpatient volume ⁽⁶⁾	85,331	61,946	-27.4%	74,639	54,545	-26.9%	2,81,851	1,27,024	-54.9%
Inpatient ALOS (days)	3.62	3.92		4.04	3.95		4.16	4.38	
Bed Occupancy Rate (%)	74%	52%		82%	63%		73%	48%	
Inpatient revenue (₹ mio)	3,122	2,332	-25.3%	3,042	2,741	-9.9%	8,216	5,807	-29.3%
Outpatient revenue (₹ mio)	565	437	-22.7%	567	419	-26.1%	1,936	1,088	-43.8%
ARPOB (₹ /day) ⁽⁷⁾	35,200	36,084	2.5%	25,240	28,286	12.1%	34,757	34,451	-0.9%
Total Net Revenue (₹ mio) ⁽⁷⁾	3,687	2,770	-24.9%	3,609	3,160	-12.4%	10,152	6,895	-32.1%

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 & 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.

UPDATE ON APOLLO HEALTH & LIFESTYLE & GLENEAGLES KOLKATA

	Clinics	Diagnostics	Sugar	Dental	Dialysis	Cradles (IP)	IVF	Spectra (IP)
Network	161	725	23	62	56	8	7	11
Footfalls/Day*	1257	6312	295	76	915	38	11	43
Gross ARPP (Rs.)*	2072	886	2436	6995	1457	105663	27193	94062

Key Highlights

AHLL reported EBITDA of ₹ 49 mio as compared to ₹ 25 mio in Q2 FY20

	Diagnostics	Primary Care	Specialty Care	Corporate	Intra Group	AHLL (Consol)	
Gross Revenue	Q2 FY21	516	437	875	0	-113	1,716
	Q2 FY20	326	615	1008	0	-135	1,815
	Growth	58%	-29%	-13%			-5%
Net Revenue	Q2 FY21	493	356	591	0	-104	1,337
	Q2 FY20	301	469	691	0	-133	1,328
	Growth	64%	-24%	-15%			1%
EBITDA [Post Ind AS 116]	Q2 FY21	117	57	106	-68	0	212
	Q2 FY20	35	61	142	-55	0	183
	Growth	233%	-7%	-25%			16%
EBITDA (Pre Ind AS 116)	Q2 FY21	103	11	3	-68	0	49
	Q2 FY20	23	18	39	-55	0	25
	Growth	352%	-41%	-93%			98%
EBIT	Q2 FY21	31	-2	-14	-1	-2	12
	Q2 FY20	-69	30	13	0	-2	-28
PAT	Q2 FY21	67	-23	-92	-60	0	-108
	Q2 FY20	8	20	-86	-110	0	-168

* 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

	Clinics	Diagnostics	Sugar	Dental	Dialysis	Cradles (IP)	IVF	Spectra (IP)
Network	161	725	23	62	56	8	7	11
Footfalls/Day*	953	5,077	245	59	866	36	9	31
Gross ARPP (Rs.)*	1,961	796	2,403	6,083	1,420	1,04,765	26,882	92,299

Key Highlights

- AHLL reported EBITDA loss of ₹ (141) mio as compared to loss of ₹ (22) mio in H1 FY20

		Diagnostics	Primary Care	Specialty Care	Corporate	Intra Group	AHLL (Consol)
Gross Revenue	H1 FY21	734	678	1482	0	-154	2,740
	H1 FY20	594	1147	1947	0	-250	3,437
	Growth	24%	-41%	-24%			-20%
Net Revenue	H1 FY21	693	545	1000	0	-144	2,094
	H1 FY20	546	865	1313	0	-246	2,478
	Growth	27%	-37%	-24%			-15%
EBITDA [Post Ind AS 116]	H1 FY21	105	43	154	-118	1	185
	H1 FY20	45	122	242	-116	1	294
EBITDA (Pre Ind AS 116)	H1 FY21	77	-47	-54	-118	1	-141
	H1 FY20	20	36	37	-116	1	-22
EBIT	H1 FY21	-20	-104	-71	-2	-4	-200
	H1 FY20	-153	77	-24	-1	-4	-105
PAT	H1 FY21	45	-118	-261	-122	0	-456
	H1 FY20	-7	1	-222	-160	0	-388

* 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

	Q2 FY 20	Q2 FY 21	yoy (%)	H1 FY 20	H1 FY 21	yoy (%)
Total Income	1,209	780	-35.4%	2,352	1,292	-45.0%
EBITDA (Pre OMA Fees)*	207	-40		443	-290	
margin (%)	17.1%	-5.1%		18.8%	-22.5%	
OMA Fees	87			167		
Profit after Tax	31	-126		84	-468	
margin (%)	2.6%	-16.2%		3.6%	-36.2%	
No. of Operating beds	700	700		700	700	
Bed Occupancy Rate (%)	80%	53%		80%	43%	
ARPOB (₹ /day)	30,697	31,396	2.3%	30,174	32,257	6.9%

Key Highlights

-  Apollo Gleneagles Kolkata reported Revenue of ₹ 780 mio in Q2 FY21, degrowth of 35%
-  Pre OMA Fees EBITDA (Pre Ind AS 116) loss of ₹ (40) mio in Q2FY21 as compared to ₹ 207 mio in Q2 FY20
-  PAT loss of ₹ (126) mio in Q2 FY21 as compared to ₹ 31 mio in Q2 FY20

Apollo Medics Lucknow

	Q2 FY 20	Q2 FY 21	yoy (%)	H1 FY 20	H1 FY 21	yoy (%)
Total Revenues	309	505	63.3%	531	899	69.1%
EBITDA (Pre Ind AS 116)	7	107	1349.6%	-10	159	
margin (%)	2.4%	21.2%	1881 bps	-1.9%	17.7%	
Profit After Tax	-52	32		-123	16	
margin (%)	-16.8%	6.4%		-23.2%	1.7%	
No. of Operating beds	129	190		129	190	
Bed Occupancy Rate (%)	72%	69%		62%	63%	
ARPOB incl HBP (₹ /day)	36,268	41,769	15.2%	36,302	40,943	12.8%

-  Apollo Medics Lucknow reported Revenue of ₹ 505 mio in Q2 FY21, 63% growth
-  EBITDA (Pre Ind AS 116) of ₹ 107 mio in Q2FY21 as compared to ₹ 7 mio in Q2 FY20
-  PAT of ₹ 32 mio in Q2 FY21 as compared to loss of ₹ (52) mio in Q2 FY20

* OMA indicates contractual Operations and Management fees paid to both Gleneagles Management Services PTE Ltd & Apollo Hospitals Enterprise Ltd.

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%
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	80.87%
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	89.42%
Total Health			100.00%
Apollo Healthcare Technology Solutions Ltd	Chennai	Hospital	40.00%
Assam Hospitals Ltd	Assam	Hospital	65.52%
Apollo Hospitals International Ltd.	Ahmedabad	Hospital	50.00%
Apollo Hospitals Singapore.PTE Limited			100.00%
Future Parking Pvt Ltd	Chennai	Infrastructure	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 Therapeutics Pvt Ltd	Ahmedabad	Stemcell Banking	24.50%
Apollo Medics	Lucknow	Hospital	50.00%
Apollo Medicals Private Limited	Chennai	Pharmaceutical	25.50%

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