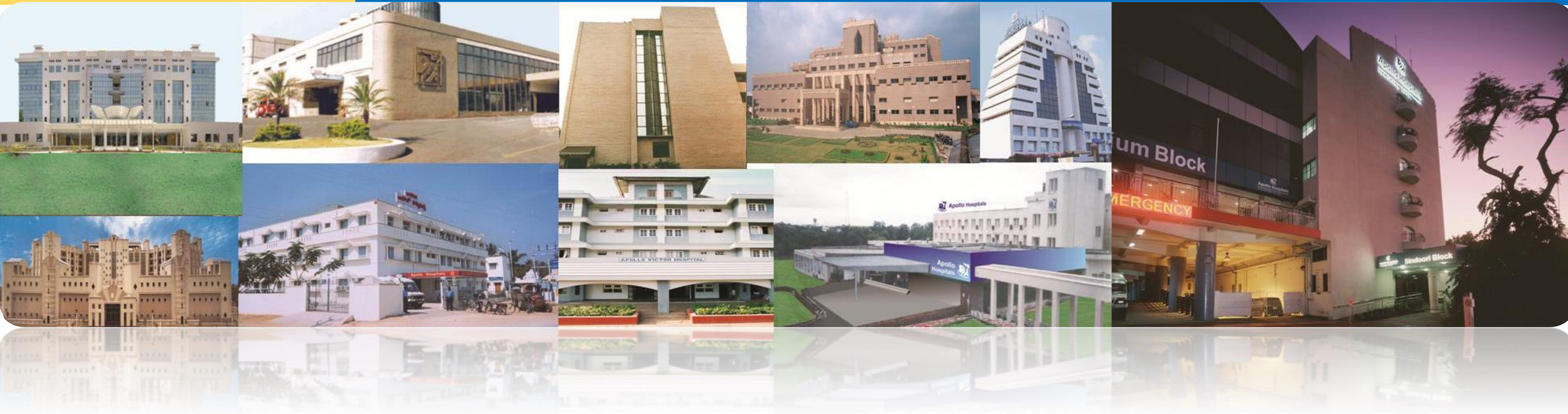

Q3 FY 2021 Earnings Update

SAFE HARBOUR

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- 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.

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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

Contents

Covid Testing and Treatment

1,600
Dedicated beds

290,000+
Tests

34,000+
In -Patients

16,000+
Home care

8,200+
Stay I

- **'Project Stay I' saw success with over 78,300 room nights.**
- **Our effort in the Home care segment enabled us to move into 32,700 homes, (of which COVID care was at 16,000 homes) and provide medically supervised home isolation services**
- **Digital healthcare app Apollo 24/7 – agile and digitally connected to the consumer, 2.3 lakh digital consults till date**

* As of Dec 31, 2020

HIGHLIGHTS

Highlights

Financial Performance Q3 FY21

- Q3 FY21 Consolidated Revenues of ₹ 27,598 mio (decline of 5% yoy).
- Q3 FY21 Consolidated EBITDA (Pre Ind AS 116) of ₹ 3,498 mio.
- New Hospitals (excluding Proton) reported an EBITDA of ₹ 437 mio in Q3 FY21 as compared to an EBITDA of ₹ 302 mio in Q3 FY20.
  - Proton reported EBITDA (Pre Ind AS 116) Neutral in Q3 FY21 as compared to EBITDA loss of ₹ (34) mio in Q3 FY20.
  - AHLL reported EBITDA (Pre Ind AS 116) of ₹ 112 mio in Q3 FY21 as compared to EBITDA of ₹ 57 mio in Q3 FY20.
- Consolidated PAT of ₹ 1,304 mio in Q3 FY21.
  - Includes AHLL PAT loss of ₹ (19) mio.
  - Ind-AS 116 on operating lease impacted reported PBT in Q3 FY21 to the extent of ₹ 136 mio (standard effective 1st April 2019).

Key Operational Highlights Q3 FY 21

- Q3FY21 occupancy across the group was at 4,658 beds (63% occupancy) as compared to 4,119 beds (56% occupancy) in Q2FY21. The Q3FY21 occupancy in mature hospitals was at 3,243 beds (62% occupancy). New hospitals had an occupancy of 1,415 beds (66% occupancy) in Q3FY21.
- Inpatient Volumes across the group increased by 21% QoQ from 82,153 to 99,197.
- ARPOB registered a growth of 8.7% in Q3FY21 as compared to the previous year.

Highlights

Capacity

- 71 hospitals with total bed capacity of 10,209 beds as on Dec 31, 2020.
  - 44 owned hospitals including JVs/ Subsidiaries and Associates with 8,816 beds.
  - 11 Day care/ short surgical stay centres with 270 beds and 11 Cradles with 272 beds.
  - 5 Managed hospitals with 851 beds.
- Of the 8,816 owned hospital beds capacity, 7,366 beds were operational and had an occupancy of 63% in Q3 FY21.
- The total number of pharmacies as on Dec 31, 2020 was 4,000. Gross additions of 172 stores with 22 stores closed; Net addition of 150 stores in Q3 FY21 & 234 stores in YTD Dec 20.

Medical Initiatives Accomplish-ments

- Indraprastha Apollo Hospitals, Delhi successfully cured a 55-year-old patient of Post-COVID Encephalitis. The patient had developed over 400 micro blood clots post-covid with multiple swellings in the brain.
- Apollo Hospitals, Indore launches same-day discharge for Total Hip and Knee replacement.
- Apollo Hospitals, Launches Apollo ProHealth - India's first predictive, proactive and personalized health management program, powered by AI that is built on experience from 22 million health checks.

Other Key Developments

- Raised Rs. 1,170 crore via Qualified Institutional Placement (QIP) programme with an objective to acquire a 50 per cent stake in a joint venture, seek inorganic growth opportunities, as well as, look to pare down debt in its balance sheet.
- The Group joined nation's vaccination programme by vaccinating healthcare workers at Apollo Vaccination Centre, Chennai. The Centre will vaccinate around 3 lakh healthcare workers.
- Apollo Hospitals, Chennai recognized as the Best Multispecialty Hospital in India by the Times Health Survey. 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.
- Continues to support government efforts to fight Covid alongside battling the non-communicable and lifestyle diseases challenge; Apollo Hospitals, TataMD collaborate to launch 'TataMD CHECK' test for Covid-19.

IND AS 116
IMPACT ANALYSIS

Impact on P&L and Balance Sheet – YTD Dec 20

(₹ mio)

Ind AS 116 was effective 1st April 2019

AHEL Standalone (post IND AS 116)

Balance sheet

Right of use Asset as of Dec 31, 2020 ↑	5,999
Lease liabilities as of Dec 31, 2020 ↑	7,729
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) ↓	2,109

Profit & Loss

Revenue	-
Other expenses (Lease rent) ↓	1,280
EBITDA ↑	1,280
Amortisation ↑	835
EBIT ↑	445
Finance charge ↑	766
PBT ↓	321

AHEL Consolidated (post IND AS 116)

Balance sheet

Right of use Asset as of Dec 31, 2020 ↑	9,658
Lease liabilities as of Dec 31, 2020 ↑	12,749
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) ↓	3,052

Profit & Loss

Revenue	-
Other expenses (Lease rent) ↓	1,851
EBITDA ↑	1,851
Amortisation ↑	1,203
EBIT ↑	648
Finance charge ↑	1,109
PBT ↓	461

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)

	Q3 FY 20	Q3 FY 21	yoy (%)	YTD Dec 19	YTD Dec 20	yoy (%)
Revenue	25,295	23,670	-6.4%	72,223	67,430	-6.6%
Operative Expenses	13,317	13,932	4.6%	37,864	39,901	5.4%
Employee Expenses	3,924	2,690	-31.5%	11,262	9,821	-12.8%
Administrative & Other Expenses	4,287	3,829	-10.7%	12,427	11,592	-6.7%
Total Expenses	21,528	20,451	-5.0%	61,554	61,314	-0.4%
EBITDA (Pre Ind AS 116)	3,195	3,012	-5.7%	9,017	4,836	-46.4%
margin (%)	*12.6%*	*12.7%*	10 bps	*12.5%*	*7.2%*	-531 bps
EBITDA (Post Ind AS 116)	3,767	3,219	-14.5%	10,669	6,116	-42.7%
margin (%)	*14.9%*	*13.6%*	-129 bps	*14.8%*	*9.1%*	-570 bps
Depreciation	1,231	918	-25.4%	3,532	3,346	-5.3%
EBIT	2,536	2,302	-9.3%	7,137	2,770	-61.2%
margin (%)	*10.0%*	*9.7%*	-30 bps	*9.9%*	*4.1%*	-577 bps
Financial Expenses	1,110	758	-31.7%	3,186	2,755	-13.5%
Other Income	30	9	-69.3%	117	74	-36.7%
Exceptional item	0	0		0	-11	
Profit Before Tax	1,456	1,553	6.6%	4,068	78	-98.1%
Profit After Tax	948	1,062	12.1%	2,647	-104	
margin (%)	*3.7%*	*4.5%*	74 bps	*3.7%*	*-0.2%*	

Total Debt					28,103	
Cash & Cash equivalents (includes investment in liquid funds)					2,125	
Net Debt					25,978	

Ind-AS 116, effective 1st April 2019 has recognized interest expense on lease liabilities of ₹ 168 mio and depreciation on right-of-use asset of ₹ 119 mio. The effect of applying this standard resulted in reduction of PBT by ₹ 80 mio in Q3 FY 21

Key Highlights

- Q3 FY21 Revenues of ₹ 23,670 mio, 6.4% yoy degrowth
- Q3 FY21 EBITDA (Pre Ind AS 116) at ₹ 3,012 mio
- Q3 FY21 EBITDA (Post Ind AS 116) at ₹ 3,219 mio
- Q3 FY21 EBIT of ₹ 2,302 mio
- Q3 FY21 PAT of ₹ 1,062 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.

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 – Q3 FY21

(₹ mio)

		Healthcare Service (Mature)	New Hospitals	Proton	Healthcare Services (Total)	SAP Backend	Standalone
Q3 FY 21	Hospitals	21	10	1	32		
	Operating beds	3,105	1,563	53	4,721		
	Occupancy	60%	65%	40%	61%		
	Revenue	8,961	3,172	274	12,407	11,263	23,670
	EBITDA (Pre Ind AS 116)	1,849	437	0	2,286	727	3,012
	margin (%)	*20.6%*	*13.8%*		*18.4%*	*6.5%*	*12.7%*
	EBITDA (Post Ind AS 116)	1,956	501	17	2,475	745	3,219
	margin (%)	*21.8%*	*15.8%*	*6.3%*	*19.9%*	*6.6%*	*13.6%*
	EBIT	1,429	235	-77	1,586	715	2,302
	margin (%)	*15.9%*	*7.4%*		*12.8%*	*6.4%*	*9.7%*
Q3 FY 20	Hospitals	22	10	1	33		
	Operating beds	3,348	1,490	47	4,885		
	Occupancy	71%	68%	25%	70%		
	Revenue	9,774	2,973	222	12,969	12,326	25,295
	EBITDA (Pre Ind AS 116)	2,176	302	-34	2,443	751	3,195
	margin (%)	*22.3%*	*10.1%*		*18.8%*	*6.1%*	*12.6%*
	EBITDA (Post Ind AS 116)	2,276	365	-19	2,623	1,144	3,767
	margin (%)	*23.3%*	*12.3%*		*20.2%*	*9.3%*	*14.9%*
	EBIT	1,769	103	-88	1,784	752	2,536
	margin (%)	*18.1%*	*3.5%*		*13.8%*	*6.1%*	*10.0%*
YOY Growth							
Revenue Growth		-8.3%	6.7%	23.2%	-4.3%	-8.6%	-6.4%
EBITDA (Pre Ind AS 116) Growth		-15.0%	45.0%		-6.5%	-3.2%	-5.7%
EBITDA (Post Ind AS 116) Growth		-14.0%	37.1%		-5.6%	-34.9%	-14.5%
EBIT Growth		-19.2%	127.4%		-11.1%	-4.9%	-9.3%

Key Highlights

- Health Care Services revenue de grew by 4% from ₹ 12,969 mio in Q3 FY 20 to ₹ 12,407 mio in Q3 FY21
- New Hospitals revenues grew by 7% from ₹ 2,973 mio in Q3 FY20 to ₹ 3,172 mio in Q3 FY 21
- SAP Backend EBITDA of ₹ 727 mio (6.5% margin) in Q3 FY 21 as compared to ₹ 751 mio (6.1% margin) in Q3 FY 20
- The Pharmacy platform business reported revenue of ₹ 14,400 mio in Q3FY21 as compared to a Revenue of ₹ 12,326 mio in Q3FY20, 17% growth.
  - The like-to-like EBITDA (Pre Ind As 116) in Q3FY21 was at ₹ 909 mio as compared to ₹ 751 mio in Q3FY20, growth of 21%.
  - The EBITDA margins were higher by 22 bps at 6.3% in Q3FY21 as compared to 6.1% in Q3FY20.

Standalone Financial Performance – Mature & New Breakup – YTD Dec 20

(₹ mio)

		Healthcare Service (Mature)	New Hospitals	Proton	Healthcare Services (Total)	SAP Backend*	Standalone
YTD Dec 20	Hospitals	21	10	1	32		
	Operating beds	3,105	1,563	53	4,721		
	Occupancy	50%	53%	34%	51%		
	Revenue	21,256	7,927	673	29,857	37,573	67,430
	EBITDA (Pre Ind AS 116)	2,154	374	-88	2,440	2,396	4,836
	margin (%)	*10.1%*	*4.7%*		*8.2%*	*6.4%*	*7.2%*
	EBITDA (Post Ind AS 116)	2,466	565	-36	2,995	3,121	6,116
	margin (%)	*11.6%*	*7.1%*		*10.0%*	*8.3%*	*9.1%*
	EBIT	911	-225	-319	367	2,404	2,770
	margin (%)	*4.3%*	*-2.8%*		*1.2%*	*6.4%*	*4.1%*
YTD Dec 19	Hospitals	22	10	1	33		
	Operating beds	3,348	1,490	47	4,885		
	Occupancy	69%	64%	23%	67%		
	Revenue	28,874	8,338	389	37,602	34,621	72,223
	EBITDA (Pre Ind AS 116)	6,403	751	-183	6,971	2,046	9,017
	margin (%)	*22.2%*	*9.0%*		*18.5%*	*5.9%*	*12.5%*
	EBITDA (Post Ind AS 116)	6,701	939	-150	7,490	3,179	10,669
	margin (%)	*23.2%*	*11.3%*		*19.9%*	*9.2%*	*14.8%*
	EBIT	5,247	158	-312	5,093	2,044	7,137
	margin (%)	*18.2%*	*1.9%*		*13.5%*	*5.9%*	*9.9%*
YOY Growth							
Revenue Growth		-26.4%	-4.9%	73.0%	-20.6%	8.5%	-6.6%
EBITDA (Pre Ind AS 116) Growth		-66.4%	-50.3%		-65.0%	17.1%	-46.4%
EBITDA (Post Ind AS 116) Growth		-63.2%	-39.8%		-60.0%	-1.8%	-42.7%
EBIT Growth		-82.6%			-92.8%	17.6%	-61.2%

*includes SAP from 1st Apr 20 to 31st Aug 20 and SAP backend from 1st Sep 20

Key Highlights

- Health Care Services revenue degrew by 21% from ₹ 37,602 mio in YTD Dec 19 to ₹ 29,857 mio in YTD Dec20
- New Hospitals revenues degrew by 5% from ₹ 8,338 mio in YTD Dec 19 to ₹ 7,927 mio in YTD Dec 20
- SAP Backend EBITDA of ₹ 2,396 mio (6.4% margin) in YTD Dec 20 as compared to ₹ 2,046 mio (5.9% margin) in YTD Dec 19
- The Pharmacy platform business on a like-to-like basis delivered a strong revenue & EBITDA growth in YTD Dec 20.
  - Revenue of ₹ 41,929 mio in YTD Dec 20 as compared to a Revenue of ₹ 34,621 mio in YTD Dec 19, 21% growth.
  - The like-to-like EBITDA (Pre Ind As 116) in YTD Dec 20 was at ₹ 2,660 mio as compared to ₹ 2,046 mio in YTD Dec 19, growth of 30%.
  - The EBITDA margins were higher by 43 bps at 6.3% in Q3FY21 as compared to 5.9% in YTD Dec 19.

Standalone Financial Performance – Segment Reporting

(₹ mio)

	Q3 FY 20	Q3 FY 21	yoy (%)	YTD Dec 19	YTD Dec 20	yoy (%)
Revenues from each segment						
Healthcare Services*	12,971	12,407	-4.3%	37,609	29,858	-20.6%
Stand-alone Pharmacy	12,326	0	-100.0%	34,621	22,698	-34.4%
Pharmacy Distribution**	0	11,263		0	14,875	
Total	25,297	23,670	-6.4%	72,230	67,431	-6.6%
Less: Intersegmental Revenue	2	0		7	1	
Net Revenues	25,295	23,670	-6.4%	72,223	67,430	-6.6%
Profit before Tax & Interest (EBIT)						
Healthcare Services*	1,693	1,504	-11.2%	4,829	112	-97.7%
Stand-alone Pharmacy	662			1,772	1,309	-26.1%
Pharmacy Distribution**	0	710			904	
Total EBIT	2,355	1,504	-36.2%	6,601	2,325	-64.8%
Profit before Tax & Interest (EBIT) margins						
Healthcare Services*	13.1%	12.1%	-94 bps	12.8%	0.4%	-1246 bps
Stand-alone Pharmacy	5.4%			5.1%	5.8%	65 bps
Total EBIT margin	9.3%	6.4%	-296 bps	9.1%	3.4%	-569 bps

Key Highlights

- Q3 FY21 Healthcare services Revenues at ₹ 23,670 mio, degrowth of 6.4%

*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

Consolidated Financial Performance - Total

(₹ mio)

	Q3 FY 20	Q3 FY 21	yoy (%)	YTD Dec 19	YTD Dec 20	yoy (%)
Total Revenues	29,117	27,598	-5.2%	83,244	76,921	-7.6%
EBITDA (Pre Ind AS 116)	3,551	3,498	-1.5%	9,892	5,405	-45.4%
margin (%)	*12.2%*	*12.7%*	*48 bps*	*11.9%*	*7.0%*	*-486 bps*
EBITDA (Post Ind AS 116)	4,300	3,903	-9.2%	12,072	7,256	-39.9%
margin (%)	*14.8%*	*14.1%*	*-63 bps*	*14.5%*	*9.4%*	*-507 bps*
EBIT	2,728	2,653	-2.8%	7,514	2,909	-61.3%
margin (%)	*9.4%*	*9.6%*	*24 bps*	*9.0%*	*3.8%*	*-524 bps*
Profit After Tax	921	1,304	41.6%	2,356	-175	

Total Debt					31,857	
Cash & Cash equivalents (includes investment in liquid funds)					4,814	
Net Debt					27,042	

Ind-AS 116, effective 1st April 2019 has recognized interest expense on lease liabilities of ₹ 294 mio and depreciation on right-of-use asset of ₹ 247 mio. The effect of applying this standard resulted in reduction of PBT by ₹ 136 mio in Q3 FY 21.

Key Highlights

- Revenue degrowth of 5.2% from ₹ 29,117 mio in Q3 FY20 to ₹ 27,598 mio in Q3 FY21
- Q3 FY21 Consolidated EBITDA of ₹ 3,498 mio
- Q3 FY21 Consolidated PAT of ₹ 1,304 mio
- AHLL Consolidated PAT loss of ₹ (19) mio in Q3 FY21 vs PAT loss of ₹ (81) mio in Q3 FY20

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 mio which is presented under exceptional item.

Consolidated Financial Performance – Mature & New Breakup – Q3 FY21

(₹ mio)

		Healthcare Serv Group (Mature)	Healthcare Serv Group (New & Others)	Proton	Healthcare Serv Group (Total)	SAP Backend	AHLL	Consol
Q3 FY 21	Hospitals	30	13	1	44			
	Operating beds	5,232	2,081	53	7,366			
	Occupancy	62%	67%	40%	63%			
	Revenue	10,101	3,987	274	14,362	11,263	1,973	27,598
	EBITDA (Pre Ind AS 116)	2,091	568	0	2,659	727	112	3,498
	margin (%)	20.7%	14.3%		18.5%	6.5%	5.7%	12.7%
	EBITDA (Post Ind AS 116)	2,218	645	17	2,880	745	278	3,903
	margin (%)	22.0%	16.2%	6.3%	20.1%	6.6%	14.1%	14.1%
	EBIT	1,614	341	-77	1,878	715	60	2,653
	margin (%)	16%	9%		13%	6%	3%	9.6%
Q3 FY 20	Hospitals	31	13	1	45			
	Operating beds	5,478	1,951	47	7,476			
	Occupancy	72%	70%	25%	71%			
	Revenue	11,044	3,671	222	14,937	12,326	1,854	29,117
	EBITDA (Pre Ind AS 116)	2,437	340	-34	2,743	751	57	3,551
	margin (%)	22.1%	9.3%	-15.2%	18.4%	6.1%	3.1%	12.2%
	EBITDA (Post Ind AS 116)	2,547	415	-19	2,943	1,144	213	4,300
	margin (%)	23.1%	11.3%	-8.4%	19.7%	9.3%	11.5%	14.8%
	EBIT	1,948	116	-88	1,976	752	-1	2,728
	margin (%)	17.6%	3.2%		13.2%	6.1%		9.4%
Revenue Growth		-8.5%	8.6%	23.2%	-3.9%	-8.6%	6.4%	-5.2%
EBITDA (Pre Ind AS 116) Growth		-14.2%	66.9%		-3.1%	-3.2%	98.3%	-1.5%
EBITDA (Post Ind AS 116) Growth		-12.9%	55.5%		-2.1%	-34.9%	30.5%	-9.2%
EBIT Growth		-17.1%	193.1%		-5.0%	-4.9%		-2.8%

Key Highlights

- Mature hospitals revenue degrew by 9% from ₹ 11,044 mio in Q3 FY 20 to ₹ 10,101 mio in Q3 FY21
- New Hospitals revenues grew by 9% from ₹ 3,,671 mio in Q3 FY20 to ₹ 3,987 in Q3 FY 21
- SAP Backend EBITDA of ₹ 727 mio (6.5% margin) in Q3 FY 21 as compared to ₹ 751 mio (6.1% margin) in Q3 FY 20
- AHLL – Cradle & Clinics reported EBITDA of ₹ 112 mio as compared to ₹ 57 mio in Q3 FY 20

Consolidated Financial Performance – Mature & New Breakup – YTD Dec 20

(₹ mio)

		Healthcare Serv Group (Mature)	Healthcare Serv Group (New & Others)	Proton	Healthcare Serv Group (Total)	SAP Backend*	AHLL	Consol
YTD Dec 20	Hospitals	30	13	1	44			
	Operating beds	5,232	2,081	53	7,366			
	Occupancy	51%	55%	34%	52%			
	Revenue	24,084	9,877	673	34,634	37,573	4,713	76,921
	EBITDA (Pre Ind AS 116)	2,573	552	-88	3,038	2,396	-29	5,405
	margin (%)	10.7%	5.6%		8.8%	6.4%		7.0%
	EBITDA (Post Ind AS 116)	2,928	780	-36	3,672	3,121	463	7,256
	margin (%)	12.2%	7.9%		10.6%	8.3%	9.8%	9.4%
	EBIT	1,131	-122	-319	690	2,404	-184	2,909
	margin (%)	4.7%	-1.2%		2.0%	6.4%		3.8%
YTD Dec 19	Hospitals	31	13	1	45			
	Operating beds	5,478	1,951	47	7,476			
	Occupancy	71%	65%	23%	69%			
	Revenue	32,567	10,376	389	43,332	34,621	5,291	83,244
	EBITDA (Pre Ind AS 116)	7,137	858	-183	7,811	2,046	34	9,892
	margin (%)	21.9%	8.3%		18.0%	5.9%	0.7%	11.9%
	EBITDA (Post Ind AS 116)	7,464	1,073	-150	8,387	3,179	507	12,072
	margin (%)	22.9%	10.3%		19.4%	9.2%	9.6%	14.5%
	EBIT	5,739	196	-312	5,623	2,044	-152	7,514
	margin (%)	17.6%	1.9%		13.0%	5.9%		9.0%
YOY Growth								
Revenue Growth		-26.0%	-4.8%		-20.1%	8.5%	-10.9%	-7.6%
EBITDA (Pre Ind AS 116) Growth		-63.9%	-35.6%		-61.1%	17.1%		-45.4%
EBITDA (Post Ind AS 116) Growth		-60.8%	-27.3%		-56.2%	-1.8%	-8.5%	-39.9%
EBIT Growth		-80.3%			-87.7%	17.6%		-61.3%

*includes SAP from 1st Apr 20 to 31st Aug 20 and SAP backend from 1st Sep 20

Key Highlights

- Mature hospitals revenue degrew by 26.0% from ₹ 32,567 mio in YTD Dec 19 to ₹ 24,084 mio in YTD Dec 20
- New Hospitals revenues degrew by 5% from ₹ 10,376 mio in YTD Dec 19 to ₹ 9,877 mio in YTD Dec 20.
- SAP Backend EBITDA of ₹ 2,396 mio (6.4% margin) in YTD Dec 20 as compared to ₹ 2,046 mio (5.9% margin) in YTD Dec 19
- AHLL – Cradle & Clinics reported EBITDA loss of ₹ 29 mio as compared to positive EBITDA of ₹ 34 mio in YTD Dec 19

Apollo HOSPITALS

OPERATIONAL PERFORMANCE
HOSPITALS

Operational Performance – Hospitals (1/2)

(₹ mio)

	Total [8]			Tamilnadu Region (Chennai & others) [1]			AP, Telengana Region (Hyderabad & others) [2]		
Particulars	**YTD Dec 19**	**YTD Dec 20**	**yoy (%)**	**YTD Dec 19**	**YTD Dec 20**	**yoy (%)**	**YTD Dec 19**	**YTD Dec 20**	**yoy (%)**
No. of Operating beds	7,476	7,366		2,208	2,003		1,344	1,344	
Inpatient volume	366,959	244,455	-33.4%	103,598	57,120	-44.9%	61,129	34,129	-44.2%
Outpatient volume[6]	1,276,232	737,761	-42.2%	424,540	197,572	-53.5%	185,793	113,146	-39.1%
Inpatient ALOS (days)	3.86	4.32		3.50	4.41		3.91	4.65	
Bed Occupancy Rate (%)	69%	52%		60%	46%		65%	43%	
Inpatient revenue (₹ mio)	NA	NA		12,646	9,893	-21.8%	6,999	6,173	-11.8%
Outpatient revenue (` mio)	NA	NA		4,473	2,121	-52.6%	1,385	1,150	-17.0%
ARPOB (₹ /day)[7]	36,946	39,106	5.8%	47,157	47,665	1.1%	35,042	46,108	31.6%
Total Net Revenue (₹ mio)[7]	NA	NA		17,119	12,015	-29.8%	8,385	7,324	-12.7%

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	YTD Dec 19	YTD Dec 20	yoy (%)	YTD Dec 19	YTD Dec 20	yoy (%)	YTD Dec 19	YTD Dec 20	yoy (%)
No. of Operating beds	770	769		951	993		2,203	2,257	
Inpatient volume	42,934	32,209	-25.0%	53,979	44,627	-17.3%	105,319	76,370	-27.5%
Outpatient volume(6)	134,135	102,018	-23.9%	112,240	92,283	-17.8%	419,524	232,742	-44.5%
Inpatient ALOS (days)	3.64	3.96		4.02	4.05		4.20	4.43	
Bed Occupancy Rate (%)	74%	60%		83%	66%		73%	54%	
Inpatient revenue (₹ mio)	4,707	3,865	-17.9%	4,652	4,464	-4.0%	12,500	10,059	-19.5%
Outpatient revenue (` mio)	853	698	-18.2%	855	710	-16.9%	2,862	1,882	-34.2%
ARPOB (₹ /day)(7)	35,583	35,781	0.6%	25,393	28,646	12.8%	34,761	35,315	1.6%
Total Net Revenue (₹ mio)(7)	5,560	4,563	-17.9%	5,507	5,174	-6.0%	15,362	11,941	-22.3%

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

Update on AHLL – Q3 FY21

(₹ mio)

Q3 FY21	Clinics	Diagnostics	Sugar	Dental	Dialysis	Cradles (IP)	IVF	Spectra (IP)
Network	175	722	23	61	58	8	10	11
Footfalls/Day*	1,450	7,019	379	122	991	38	11	43
Gross ARPP (Rs.)*	2,153	789	2,642	6,387	1,450	101,900	34,359	98,773

		Diagnostics	Primary Care	Specialty Care	Corporate	Intra Group	AHLL (Consol)
Gross Revenue	Q3 FY21	519	534	1032	0	-113	1,973
	Q3 FY20	316	593	1068	0	-124	1,854
	Q3 vs Q3	64%	-10%	-3%			6%
Net Revenue	Q3 FY21	495	426	723	0	-111	1,533
	Q3 FY20	294	441	735	0	-124	1,346
	Q3 vs Q3	68%	-3%	-2%			14%
EBITDA [Post Ind AS 116]	Q3 FY21	107	66	184	-80	0	278
	Q3 FY20	32	63	180	-63	0	213
EBITDA (Pre Ind AS 116)	Q3 FY21	91	23	77	-80	0	112
	Q3 FY20	20	22	77	-63	0	56
EBIT	Q3 FY21	84	6	53	-83	0	60
	Q3 FY20	13	5	48	-67	1	-1
PAT	Q3 FY21	56	-6	-31	-66	0	-47
	Q3 FY20	8	-12	-36	-75	0	-116

Key Highlights

- AHLL reported EBITDA of ₹ 112 mio as compared to ₹ 56 mio in Q3 FY20

* 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 AHLL – YTD Dec 20

(₹ mio)

YTD Dec 20	Clinics	Diagnostics	Sugar	Dental	Dialysis	Cradles (IP)	IVF	Spectra (IP)
Network	175	722	23	61	58	8	10	11
Footfalls/Day*	1,119	5,725	290	80	908	37	10	35
Gross ARPP (Rs.)*	2,044	793	2,501	6,211	1,431	103,838	29,644	95,355

		Diagnostics	Primary Care	Specialty Care	Corporate	Intra Group	AHLL (Consol)
Gross Revenue	YTD Dec 20	1253	1213	2514	0	-267	4,713
	YTD Dec 19	910	1740	3015	0	-374	5,291
	Growth	38%	-30%	-17%			-11%
Net Revenue	YTD Dec 20	1188	971	1723	0	-264	3,618
	YTD Dec 19	840	1305	2051	0	-370	3,827
	Growth	41%	-26%	-16%			-5%
EBITDA [Post IND AS 116]	YTD Dec 20	212	109	339	-197	1	463
	YTD Dec 19	77	185	422	-179	1	507
EBITDA (Pre IND AS 116)	YTD Dec 20	168	-24	23	-197	1	-29
	YTD Dec 19	40	58	114	-179	1	34
EBIT	YTD Dec 20	148	-75	-50	-208	1	-184
	YTD Dec 19	19	47	13	-233	1	-152
PAT	YTD Dec 20	112	-122	-293	-199	0	-503
	YTD Dec 19	3	-7	-249	-250	0	-504

Key Highlights

- AHLL reported EBITDA loss of ₹ (29) mio as compared to positive EBITDA of ₹ 34 mio in YTD Dec 19

* 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 & Medics Lucknow

(₹ mio)

Apollo Gleneagles Kolkata						
Particulars	**Q3 FY 20**	**Q3 FY 21**	**yoy (%)**	**YTD Dec 19**	**YTD Dec 20**	**yoy (%)**
Total Income	1,163	1,014	-12.8%	3,515	2,306	-34.4%
EBITDA (Pre OMA Fees)*	190	137	-27.8%	633	-153	
margin (%)	*16.3%*	*13.5%*		*18.0%*	*-6.6%*	
OMA Fees	83		-100.0%	250		
Profit after Tax	16	156		*100*	*-312*	
margin (%)	*1.4%*	*15.4%*		*2.8%*	*-13.5%*	
No. of Operating beds	700	700		700	700	
Bed Occupancy Rate (%)	81%	64%		80%	50%	
ARPOB (₹ /day)	29,341	33,444	14.0%	29,893	32,778	9.7%

Key Highlights

- Apollo Gleneagles Kolkata reported Revenue of ₹ 1,014 mio in Q3 FY21, de growth of 13%
- Pre OMA Fees EBITDA (Pre Ind AS 116) of ₹ 137 mio in Q3FY21 as compared to ₹ 190 mio in Q3 FY20
- PAT of ₹ 156 mio in Q3 FY21 as compared to ₹ 16 mio in Q3 FY20

Apollo Medics Lucknow						
	Q3 FY 20	**Q3 FY 21**	**yoy (%)**	**YTD Dec 19**	**YTD Dec 20**	**yoy (%)**
Total Revenues	331	527	58.9%	863	1,425	65.2%
EBITDA (Pre Ind AS 116)	1	104		-9	263	
margin (%)	*0.4%*	*19.8%*	*1948 bps*	*-1.1%*	*18.5%*	
Profit After Tax	-46	77		-170	93	
margin (%)	*-14.0%*	*14.6%*		*-19.7%*	*6.5%*	
No. of Operating beds	145	190		145	190	
Bed Occupancy Rate (%)	69%	78%		60%	68%	
ARPOB incl HBP (₹ /day)	35,945	38,634	7.5%	36,174	40,069	

- Apollo Medics Lucknow reported Revenue of ₹ 527 mio in Q3 FY21, 59% growth
- EBITDA (Pre Ind AS 116) of ₹ 104 mio in Q3FY21 as compared to ₹ 1 mio in Q3 FY20
- PAT of ₹ 77 mio in Q3 FY21 as compared to loss of ₹ (46) mio in Q3 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


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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	67.49%
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 Therapautics 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	• 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

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