APOLLO HOSPITALS ENTERPRISE LIMITED

Earnings Update Q3 FY24

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Operational & Financial Snapshot

Q3FY24 Operational Snapshot

Healthcare Services (Hospitals)

- 45 Owned + 6 Managed Hospitals
- 9,469 Owned & Managed Beds
- 66% Occupancy; YTD Dec23: 65%
- ₹ 56,368 / day ARPOB[1]; YTD Dec23: ₹ 56,823
- 144,823 In-patients

Diagnostics & Retail Health

- 22 Ambulatory care & Birthing Centers
- 634 Beds
- 2,142 Diagnostics Centers
- 286 Clinics
- 129 Dialysis Centers
- 152 Dental Centers

Digital Health & Pharmacy Distribution

- 5,790 Outlets
- ~16.55% Private label / Generic sales
- ~31+ mm Registered users
- ~6,700+ Doctors

[1]ARPOB is net of fees paid to "fee for service doctors" and is netted off in the Reported Revenues.

Clinical Updates/New Initiatives

- Apollo BGS Hospitals, Mysuru, received the prestigious accreditation by the Board of the Quality and Accreditation Institute's (QAI) Centre for Accreditation of Health & Social Care, India, in conjunction with the International Society for Quality in Health Care External Evaluation Association (ISQuaEEA) for Advanced Stroke Centre.
- A team of neuro-surgeons at Apollo Hospitals, Guwahati performed North East India's first 'Vertebral Body Stenting' successfully on a 25-year old patient.
- Apollo Hospitals Ahmedabad successfully conducted complex Bone Marrow Transplant procedures on two young Syrian sisters suffering from Thalassemia major with AB negative blood group and large spleens.
- Advancing its preventive health offering, Apollo launched the first pediatric health assessment for chronic lifestyle disease in children
- First multi-specialty hospital inaugurated in Rourkela in partnership with SAIL as an asset light, O&M model. This will be a 290-bed facility at full capacity.

Q3FY24 Financial Snapshot

	Revenue (in ₹ Mio)	Growth YoY(%)	EBITDA[1] (in ₹ Mio)	Growth YoY(%)	EBITDA[1] Margin (%)	PAT (in ₹ Mio)	Growth YoY(%)
Healthcare Services	24,635	12%	5,860	8%	23.8%	2,872	9%[2]
Health Co			19			(276)	NA
Offline PD^	18,244	15%	1,341	8%	7.3%		
Online PD^ & 24|7	2,249	27%	(1,322)*		NA		
AHLL	3,377	8%	259	2%	7.7%	(143)	NA
Consolidated	48,506	14%	6,137	21%	12.7%	2,453	56%[2]

^PD: Pharmacy Distribution

1 EBITDA Post INDAS 116 | * Includes 24|7 Operating cost | 2 growth excludes CG tax on Karapakkam transfer of Rs. 35mio in Q3FY23

YTD Dec23 Financial Snapshot

	Revenue (in ₹ Mio)	Growth YoY(%)	EBITDA[1] (in ₹ Mio)	Growth YoY(%)	EBITDA[1] Margin (%)	PAT (in ₹ Mio)	Growth YoY(%)
Healthcare Services	73,044	↑ 13%	17,627	↑ 10%	24.1%	8,648	↑ 14%[2]
Health Co – Offline PD^	51,388	↑ 15%	(934): 3,894	↑ 10%	7.6%	(1,779)	NA
Health Co – Online PD^ & 24|7	6,614	↑ 45%	(934): (4,828)*		NA		
AHLL	10,107	↑ 10%	809	↓ 13%	8.0%	(420)	NA
Consolidated	141,153	↑ 15%	17,502	↑ 12%	12.4%	6,448	↑ 21%[2]

^PD: Pharmacy Distribution

1 EBITDA Post INDAS 116 | 2 Growth excludes one-off DT reversal of Rs.1466 mio in Q1FY23 and CG tax on Karapakkam transfer of Rs.35mio| * Includes 24|7 Operating cost

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Consolidated Financials

Consolidated Financials Q3 FY24

₹ Mio		Healthcare Services	Diagnostics & Retail Health	Digital Health & Pharmacy Distribution	Consol
Q3 FY 24	**Total Revenues**	**24,636**	**3,377**	**20,493**	**48,506**
	EBITDA (Pre 24|7 Cost)	**5,860**	**259**	**1,575**	**7,694**
	margin (%)	**23.8%**	**7.7%**	**7.7%**	**15.9%**
	24|7 Operating Cost			-1,414	-1,414
	ESOP(Non Cash expense)			-142	-142
	EBITDA	**5,860**	**259**	**19**	**6,137**
	margin (%)	**23.8%**	**7.7%**	**0.1%**	**12.7%**
	EBIT	4,582	-11	-104	4,467
	margin (%)	18.6%	-	-	9.2%
	PBT	4,104	-195	-275	3,633
	margin (%)	16.7%	-	-	7.5%
	PAT (Reported)	**2,872**	**-143**	**-276**	**2,453**
Q3 FY 23	**Total Revenues**	**21,944**	**3,114**	**17,578**	**42,636**
	EBITDA (Pre 24|7 Cost)	**5,428**	**255**	**1,395**	**7,078**
	margin (%)	**24.7%**	**8.2%**	**7.9%**	**16.6%**
	24|7 Operating Cost			-1,745	-1,745
	ESOP(Non Cash expense)			-280	-280
	EBITDA	**5,428**	**255**	**-629**	**5,054**
	margin (%)	**24.7%**	**8.2%**	**-**	**11.9%**
	EBIT	4,287	-25	-742	3,520
	margin (%)	19.5%	-	-	8.3%
	PBT	3,767	-102	-1,007	2,658
	margin (%)	17.2%	-	-	6.2%
	PAT (Normalized for exceptional charge / write back)1	**2,644**	**-76**	**-997**	**1,570**
	Add: Exceptional item				-35
	PAT (Reported)				**1,535**
Growth					
Revenue		12%	8%	17%	14%
EBITDA		8%	2%		21%

- Overall Consolidated **Revenue grew by 14% to ₹ 48,506 mio.**
  - HCS Revenue grew by **12%**
  - AHLL grew by **8%**
  - Apollo HealthCo grew by **17%**
- EBITDA grew by 21% to ₹ 6,137 mio.
- Consolidated **PAT grew by 56%[1]. Reported PAT grew by 60%**

Q3FY23[1]:Exceptional item CG tax on Karapakkam transfer of ₹35 mio;

Consolidated Financials YTD Dec23

₹ Mio		Healthcare Services	Diagnostics & Retail Health	Digital Health & Pharmacy Distribution	Consol
YTD Dec 23	Total Revenues	73,045	10,107	58,002	141,153
	EBITDA (Pre 24|7 Cost)	17,627	809	4,635	23,071
	margin (%)	24.1%	8.0%	8.0%	16.3%
	24/7 Operating Cost			-4,784	-4,784
	ESOP(Non Cash expense)			-785	-785
	EBITDA	17,627	809	-934	17,502
	margin (%)	24.1%	8.0%	-	12.4%
	EBIT	13,915	-83	-1,303	12,529
	margin (%)	19.1%	-	-	8.9%
	PBT	12,458	-558	-1,777	10,123
	margin (%)	17.1%	-	-	7.2%
	PAT (Reported)	8,648	-420	-1,779	6,448
YTD Dec 22	Total Revenues	64,823	9,227	49,053	123,103
	EBITDA (Pre 24|7 Cost)	15,984	926	3,885	20,795
	margin (%)	24.7%	10.0%	7.9%	16.9%
	24|7 Operating Cost			-4,681	-4,681
	ESOP(Non Cash expense)			-500	-500
	EBITDA	15,984	926	-1,296	15,615
	margin (%)	24.7%	10.0%	-	12.7%
	EBIT	12,508	166	-1,621	11,053
	margin (%)	19.3%	1.8%	-	9.0%
	PBT	10,882	-200	-2,210	8,472
	margin (%)	16.8%	-	-	6.9%
	PAT (Normalized for exceptional charge / write back)1	7,612	-149	-2,149	5,315
	Add: Exceptional item				1,431
	PAT (Reported)				6,746
Growth					
Revenue		13%	10%	18%	15%
EBITDA		10%	-13%	-	12%

	HCS	Health Co	AHLL
Gross Debt	21,535	5,985	2,733
Cash & Cash Equivalents	13,788	240	708
Net Debt	7,747	5,745	2,026

Includes investments in liquid funds and FDs of ₹ 9,723 mio

Consol Gross Debt	30,254
Consol Net Debt	15,518

YTD Dec 22[1] :Exceptional item Deferred Tax reversal on migration to lower tax regime of ₹1,466 mio and CG tax on Karapakkam transfer of ₹35 mio;

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Healthcare Services

Hospitals

Consolidated Healthcare Services Performance

₹ Mio	Q3 FY24	Q3 FY23	YoY	YTD Dec 23	YTD Dec 22	YoY
No of Hospitals	45	43		45	43	
Operating beds	7911	7855	1%	7911	7855	1%
Occupancy	66%	65%		65%	64%	
Revenue	**24,636**	**21,944**	**12%**	**73,045**	**64,823**	**13%**
EBITDA (Post Ind AS 116)	**5,860**	**5,428**	**8%**	**17,627**	**15,984**	**10%**
margin (%)	**23.8%**	**24.7%**	**-95 bps**	**24.1%**	**24.7%**	**-53 bps**
EBIT	4,582	4,287	7%	13,915	12,508	11%
margin (%)	18.6%	19.5%	-94 bps	19.1%	19.3%	-25 bps
PBT	4,104	3,767	9%	12,458	10,882	14%
PAT	**2,872**	**2,644**	**9%**	**8,648**	**7,612**	**14%**
Margin	11.7%	12.0%	-39 bps	11.8%	11.7%	10 bps

Capital employed excl CWIP* (YTD Dec 23)	69,905	ROCE 26.5 %

*CWIP of ₹ 7,882 mio towards new projects under development

- HCS Revenue grew by 12% in Q3FY24 (Volume grew by 7.7% excluding Institutional segment)
- Self pay and Insurance grew by 13% in Revenue vs Q3FY23
- ARPOB[1] grew by **10%** to **₹56,368 in Q3FY24** ; ₹56,823, growth of 11% in YTD Dec23

[1]ARPOB is net of fees paid to “fee for service doctors” and is netted off in the Reported Revenues.

Region wise Operational Parameters Q3FY24

	Total (7)			Tamilnadu Region (Chennai & ROTN)(1)			AP, Telengana Region (Hyderabad & others)(2)			Karnataka Region (Bangalore & others)(3)		
Particulars	Q3 FY 23	Q3 FY 24	yoy (%)	Q3 FY 23	Q3 FY 24	yoy (%)	Q3 FY 23	Q3 FY 24	yoy (%)	Q3 FY 23	Q3 FY 24	yoy (%)
No. of Operating beds	7,855	7,911		2,112	2,022		1,297	1,270		771	750	
Inpatient volume	136,992	144,823	5.7%	36,146	38,398	6.2%	18,805	19,099	1.6%	14,840	16,255	9.5%
Outpatient volume[8]	466,054	457,198	-1.9%	164,973	141,539	-14.2%	51,661	54,721	5.9%	44,661	51,299	14.9%
Inpatient ALOS (days)	3.41	3.30		3.36	3.21		3.56	3.46		3.03	2.83	
Bed Occupancy Rate (%)	65%	66%		63%	66%		56%	57%		63%	67%	
Inpatient revenue (₹ mio)	NA	NA		5,936	6,616	11.5%	2,879	3,177	10.4%	2,078	2,393	15.1%
Outpatient revenue (₹ mio)	NA	NA		1,894	1,948	2.8%	571	634	10.9%	409	446	9.1%
ARPOB (₹ /day)[9]	51,465	56,368	9.5%	64,421	69,412	7.7%	51,595	57,660	11.8%	55,309	61,611	11.4%
Total Net Revenue (₹ mio)[7]	NA	NA		7,831	8,564	9.4%	3,450	3,811	10.4%	2,488	2,839	14.1%

	Eastern Region(4)			Western Region(5)			Northern Region(6)		
Particulars	Q3 FY 23	Q3 FY 24	yoy (%)	Q3 FY 23	Q3 FY 24	yoy (%)	Q3 FY 23	Q3 FY 24	yoy (%)
No. of Operating beds	1,762	1,812		802	861		1,111	1,196	
Inpatient volume	30,624	31,187	1.8%	10,337	13,344	29.1%	26,240	26,540	1.1%
Outpatient volume[8]	91,003	94,961	4.3%	47,160	46,738	-0.9%	66,596	67,940	2.0%
Inpatient ALOS (days)	3.86	3.90		3.85	3.36		2.88	2.89	
Bed Occupancy Rate (%)	73%	73%		54%	57%		74%	70%	
Inpatient revenue (₹ mio)	3,653	4,278	17.1%	1,354	1,684	24.3%	3,413	3,776	10.6%
Outpatient revenue (₹ mio)	987	1,044	5.7%	326	421	29.2%	595	659	10.7%
ARPOB (₹ /day)[9]	39,209	43,778	11.7%	42,248	46,994	11.2%	53,016	57,888	9.2%
Total Net Revenue (₹ mio)[7]	4,640	5,322	14.7%	1,680	2,105	25.3%	4,008	4,435	10.7%

Notes:
(1) Tamilnadu region includes Chennai, 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) Eastern region includes Bhubaneswar, Bilaspur, Guwahati, Kolkata.
(5) Western region includes Ahmedabad,Mumbai, Nashik.
(6) Northern region includes Delhi, Lucknow and Indore
(7) Revenues under the head "Total" have not been provided as Consolidated actual results will differ from total due to proportionate consolidation.
(8) Outpatient volume represents New Registrations only.
(9) Revenues under Ind AS have been grossed up for Fixed fee Doctors & considered Decarately as operating cost. This was earlier being netted off from Revenues under Indian GAAP.

Region wise Operational Parameters YTD Dec 23

	Total [6]			Tamilnadu Region (Chennai & others) [1]			AP, Telengana Region (Hyderabad & others) [2]			Karnataka Region (Bangalore & others) [3]		
Particulars	**YTD Dec 22**	**YTD Dec 23**	**yoy (%)**	**YTD Dec 22**	**YTD Dec 23**	**yoy (%)**	**YTD Dec 22**	**YTD Dec 23**	**yoy (%)**	**YTD Dec 22**	**YTD Dec 23**	**yoy (%)**
No. of Operating beds	7,855	7,911		2,112	2,022		1,297	1,270		771	750	
Inpatient volume	406,890	427,866	5.2%	108,077	111,512	3.2%	57,428	58,103	1.2%	45,036	48,222	7.1%
Outpatient volume[8]	1,419,648	1,442,877	1.6%	470,944	436,827	-7.2%	147,490	164,251	11.4%	138,295	154,258	11.5%
Inpatient ALOS (days)	3.41	3.30		3.32	3.14		3.59	3.43		3.06	2.83	
Bed Occupancy Rate (%)	64%	65%		62%	63%		58%	57%		65%	66%	
Inpatient revenue (₹ mio)	NA	NA		17,484	19,253	10.1%	8,500	9,417	10.8%	6,192	7,106	14.8%
Outpatient revenue (₹ mio)	NA	NA		5,622	6,135	9.1%	1,663	1,905	14.5%	1,187	1,336	12.6%
ARPOB (₹ /day)[9]	51,202	56,823	11.0%	64,481	72,402	12.3%	49,304	56,775	15.2%	53,563	61,903	15.6%
Total Net Revenue (₹ mio)[7]	NA	NA		23,106	25,388	9.9%	10,163	11,321	11.4%	7,379	8,443	14.4%

	Eastern Region(4)			Western Region(5)			Northern Region(6)		
Particulars	**YTD Dec 22**	**YTD Dec 23**	**yoy (%)**	**YTD Dec 22**	**YTD Dec 23**	**yoy (%)**	**YTD Dec 22**	**YTD Dec 23**	**yoy (%)**
No. of Operating beds	1,762	1,812		802	861		1,111	1,196	
Inpatient volume	90,325	93,479	3.5%	30,919	37,523	21.4%	75,105	79,027	5.2%
Outpatient volume[8]	296,191	308,816	4.3%	162,464	158,811	-2.2%	204,264	219,914	7.7%
Inpatient ALOS (days)	3.87	3.93		3.80	3.45		2.91	2.89	
Bed Occupancy Rate (%)	72%	74%		53%	55%		72%	69%	
Inpatient revenue (₹ mio)	10,604	12,573	18.6%	4,083	4,939	21.0%	9,707	11,261	16.0%
Outpatient revenue (₹ mio)	2,965	3,285	10.8%	987	1,214	23.0%	1,726	2,029	17.5%
ARPOB (₹ /day)[9]	38,778	43,162	11.3%	43,199	47,572	10.1%	52,253	58,232	11.4%
Total Net Revenue (₹ mio)[7]	13,569	15,858	16.9%	5,070	6,153	21.3%	11,433	13,290	16.2%

Notes:

(1) Tamilnadu region includes Chennai, 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) Eastern region includes Bhubaneswar, Bilaspur, Guwahati, Kolkata.

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

(8) Outpatient volume represents New Registrations only.

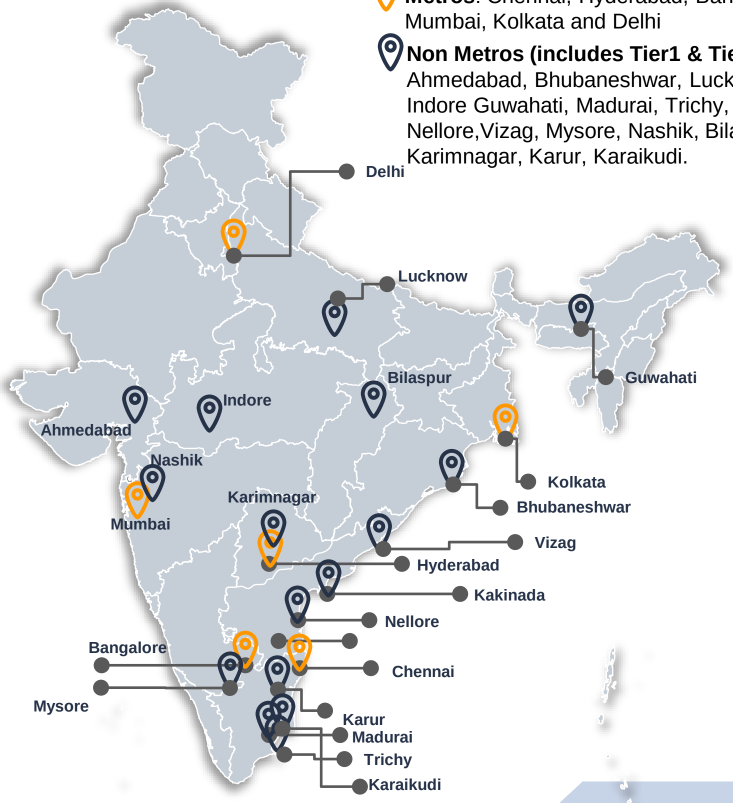
(9) Revenues under Ind AS have been grossed up for Fixed fee Doctors & considered Decarately as operating cost. This was earlier being netted off from Revenues under Indian GAAP.

Strong ROCE across Metros and Non Metros

	Metros	Non Metros
Operating Beds	4,543	3,368
Occupancy	67%	62%
ARPOB[1]	69,292	39,230
ROCE	28%	23%

Metros: Chennai, Hyderabad, Bangalore, Mumbai, Kolkata and Delhi

Non Metros (includes Tier1 & Tier2 cities) Ahmedabad, Bhubaneshwar, Lucknow, Indore Guwahati, Madurai, Trichy, Nellore,Vizag, Mysore, Nashik, Bilaspur, Karimnagar, Karur, Karaikudi.



[1]ARPOB is net of fees paid to "fee for service doctors" and is netted off in the Reported Revenues.

Healthcare Services : Expansion Plan

Project	Nature	Total Beds	Census Beds	Project Cost (in Crs)	Remarks
Expected commisioning : FY25					
Gachibowli, Hyderabad	Greenfield - Asset Light	375	300	₹ 370	Q4 FY25
Bangalore	Brownfield	150	110	₹ 150	Q4 FY25
Sonarpur Kolkata	Hospital Asset Acquisition	220	180	₹ 240	Q4 FY25
Royal Mudhol Pune	Hospital Asset Acquisition	425	350	₹ 675	Commissioning now planned for end of Q4FY25 with 200 beds Phase 1, along with structural readiness for additional 150 beds to accelerate full operationalization by end FY26
		1,170	**940**	**₹ 1,435**	
Expected commisioning : FY26					
Gurgaon	Hospital Asset Acquisition	550	420	₹ 550	Q4 FY26
SSPM & Mysore Expansion	Brownfield	140	125	₹ 150	Mysore H1 FY26; SSPM H2 FY26
		690	**545**	**₹ 700**	
Expected commisioning : FY27					
OMR Medicity	Greenfield	600	500	₹ 725	H2 FY27
Varanasi	Greenfield	400	300	₹ 575	H2 FY27
		1,000	**800**	**₹ 1,300**	
Total		**2,860**	**2,285**	**₹ 3,435**	

- Continue to evaluate bolt-on-acquisitions in select Tier-1 cites and Metros
- Greenfield/ Brownfield additions in both Mumbai & Bangalore under active consideration

04

Diagnostics & Retail Health

Apollo Health & Lifestyle Ltd

Executive Summary

Primary Care

- CIE (Clinical Intelligence Engine) backed condition management programs for chronic ailments
- Integrated Primary Care & Diagnostics strategy for symbiotic network expansion & improving operating parameters (TAT, Quality of reports, Margins)
- Aggressive push on driving health-check volumes via the Apollo ProHealth programs

Diagnostics

- Rapid expansion of PCC network (380+ Centres in YTD Dec FY24)
- Volume-driven Revenue growth of ~23% YoY in YTD Dec FY24, compared to industry average of 8-10%
- Preventive Health Screening/Wellness segment grew 34% YoY & continues to remain an area of focus
- Margin profile set to reach mid teens by year-end driven by cost-optimization intitaitves (franchisee payout restructuring, logistics optimization)
- Test menu enhancement underway, to cross 1,500+ by year-end

Specialty Care

- Cradle: Flagship centre with comprehensive women & childcare services to be commissioned in Bangalore (Electronic City) by end of Q4 FY24
- Spectra: Revamped centers operationalized in Delhi and Jaipur with enhanced capacity and modern infrastructure
- Fertility: Revenue growth of 38% YoY in YTD Dec FY24. Focus on ramping volumes to improve margin profile as fixed costs to remain stable going forward

Financial Performance Q3FY24

Q3 FY24	Clinics	Diagnostics	Sugar	Dental	Dialysis	Cradles (IP)	IVF	Spectra (IP)
Network	286	2,142	70	152	129	11	17	11
Footfalls/Day*	2,643	14,753	481	212	1,998	57	41	74
Gross ARPP (Rs.)*	2,019	731	2,879	6,343	1,627	105,108	41,214	96,178

₹ Mio		Diagnostics	Primary Care	Specialty Care	Corporate	Intra Group	AHLL (Consol)
Gross Revenue	Q3 FY24	1122	913	1523	0	-180	3,377
	Q3 FY23	940	870	1479	0	-175	3,114
	Q3 vs Q3	19%	5%	3%			8%
EBITDA	Q3 FY24	112	111	193	-157	0	259
	Q3 FY23	51	103	222	-121	0	255
	Q3 vs Q3	119%	8%				2%
Margin	Q3 FY24	10%	12%	13%	-	0%	8%
	Q3 FY23	5%	12%	15%	-	0%	8%
EBIT	Q3 FY24	79	44	26	-161	0	-11
	Q3 FY23	20	38	40	-124	0	-25
PAT	Q3 FY24	71	11	-111	-175	-4	-208
	Q3 FY23	11	23	-4	-140	0	-111

- AHLL Revenues **grew by 8% YoY in Q3 FY 24.**
- Diagnostics revenue grew by 19% Footfalls (per day) increased by 28% YoY
- In Specialty Care, footfalls (per day) increased by 32% YoY in fertility & 10% in Cradle
- In Primary care, footfalls (per day) increased by 16% YOY in Dialysis

* Footfalls and ARPP for diagnostics represent outpatient / 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

Financial Performance YTD Dec23

YTD Dec 23	Clinics	Diagnostics	Sugar	Dental	Dialysis	Cradles (IP)	IVF	Spectra (IP)
Network	286	2,142	70	152	129	11	17	11
Footfalls/Day*	2,527	14,934	493	226	1,929	54	42	74
Gross ARPP (Rs.)*	2,043	743	3,030	6,368	1,620	104,393	39,862	99,675

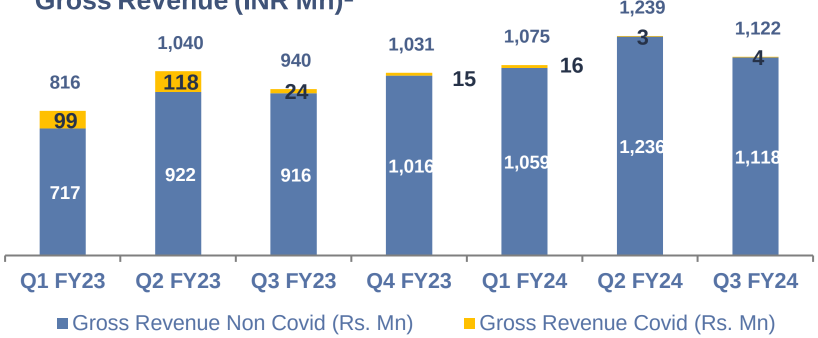
₹ Mio		Diagnostics	Primary Care	Specialty Care	Corporate	Intra Group	AHLL (Consol)
Gross Revenue	YTD Dec 23	3436	2717	4490	0	-536	10,107
	YTD Dec 22	2795	2600	4305	0	-474	9,227
	YTD Vs YTD	23%	4%	4%			10%
EBITDA	YTD Dec 23	336	418	551	-498	1	809
	YTD Dec 22	238	303	715	-331	1	926
	YTD Vs YTD	42%	38%				-13%
Margin	**YTD Dec 23**	**10%**	**15%**	**12%**			**8%**
	YTD Dec 22	**8%**	**12%**	**17%**			**10%**
EBIT	YTD Dec 23	237	218	-33	-507	1	-83
	YTD Dec 22	147	107	251	-340	1	166
PAT	YTD Dec 23	214	116	-374	-562	-4	-611
	YTD Dec 22	119	47	-14	-367	0	-216

- AHLL revenues **grew by 10%**
- Diagnostics revenue **grew by 23% YoY in YTD Dec 23**.
- In Specialty Care, footfalls (per day) increased by 31% YoY in fertility & 15% in Cradle
- In Primary care, footfalls (per day) increased by 20% YOY in Dialysis

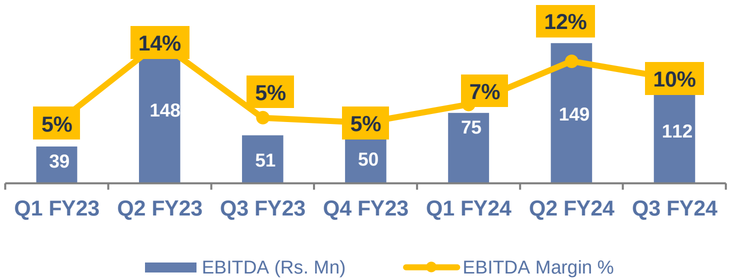
* Footfalls and ARPP for diagnostics represent outpatient / external business and for Cradle and Spectra it represents Inpatient volumes. Primary care includes Clinics, Sugar, Dental and Dialysis segments. Specialty care includes Cradles and Spectra

Diagnostics : Key Parameters

Gross Revenue (INR Mn)[1]



EBITDA (INR Mn)[2]



Operational footprint (as of Dect 31, 2023)

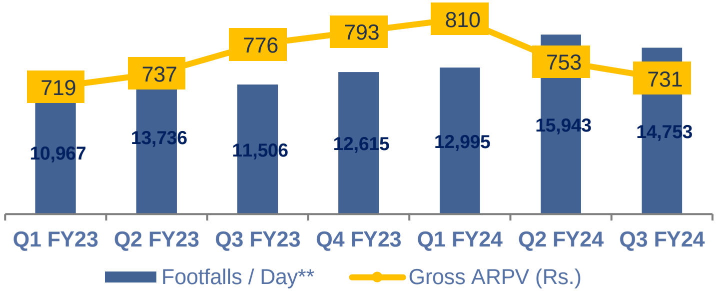
~300+ Cities presence

101 Labs

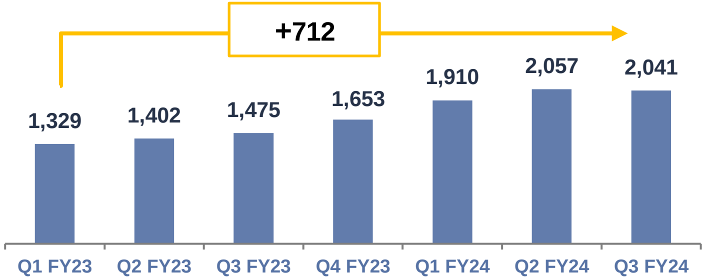
2,041+ Collection Centres

2,500+ Pick-up Points (PUPs)

Avg. Footfalls per day & Avg. gross realization per patient (INR)[2]



Network Growth – Collection Centers



1. *Covid Revenues include RTPCR and Antibody test revenues; exclude Covid Allied tests*
2. *EBITDA post IND AS 116;*

** Footfalls and ARPP for diagnostics represent outpatient / external business*

05

Digital Health & Pharmacy Distribution

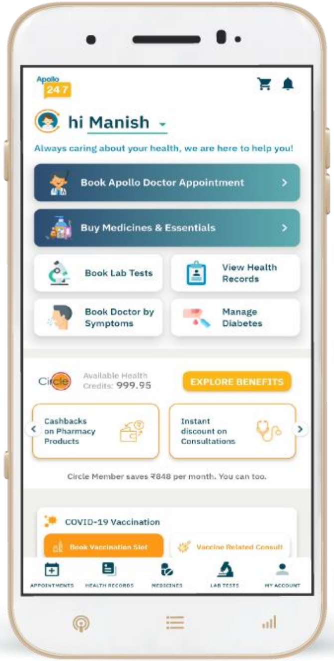
Apollo Health Co

India’s Largest Omni-Channel Healthcare Platform

Apollo 247 –Digital Platform

As at December 31, 2023

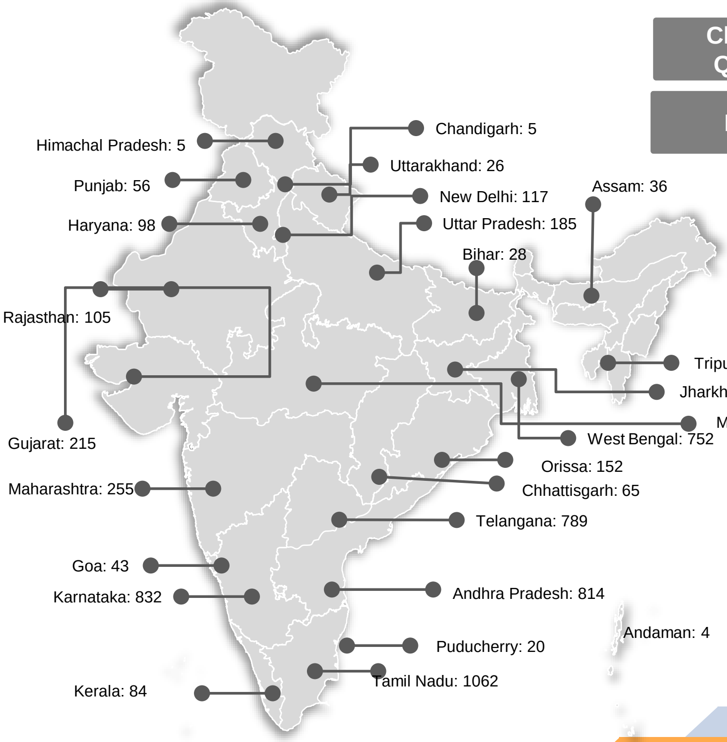
~31 Mn+	~6.2 Lakh*	~6,776
Registrations	Daily Active Users	Doctors



Doctor Consultation	Daily Consultation 14,000+
Online Medicine delivery	Daily Medicine orders 38,000+
Online Diagnostic Booking	Daily sample collections ~2,300
Patient e-health records	
Condition management	
Insurance	

Apollo Pharmacy Platform

Added Q3 24	131
Closed Q3 24	12
Net	119



5,790

~16.5%

Private label / generics mix - Q3’ 24

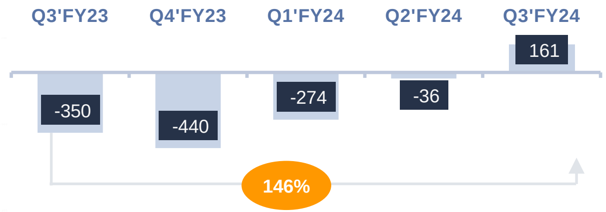
*Q3 FY24 average

Apollo HealthCo Financials Q3 FY24

₹ Mio		Offline Pharmacy Distribution	Online Pharmacy Distribution & Apollo 247	Total Health Co
Q3 FY24	**Total Revenues**	**18,244**	**2,249**	**20,493**
	EBITDA (Post Ind AS 116)*	**1,341**	**235**	**1,575**
	margin (%)	***7.35%***	***10.4%***	**7.7%**
	24/7 Operating Cost		-1,414	-1,414
	ESOP Non Cash Charge		-142	-142
	EBITDA (Post Ind AS 116)	**1,341**	**-1,322**	**19**
	margin (%)	***7.3%***	**-**	**0.1%**
	EBIT			-104
	PBT			-275
	PAT(Reported)			-276
Q3 FY23	**Total Revenues**	**15,811**	**1,767**	**17,578**
	EBITDA (Post Ind AS 116)*	**1,236**	**159**	**1,395**
	margin (%)	***7.8%***	***9.0%***	**7.9%**
	24/7 Operating Cost		-1,745	-1,745
	ESOP Non Cash Charge		-280	-280
	EBITDA (Post Ind AS 116)	**1,236**	**-1,866**	**-629**
	margin (%)	***7.8%***	**-**	**-**
	EBIT			-742
	PBT			-1,007
	PAT(Reported)			-997

* Excluding 24|7 operating Cost and ESOP Non-Cash Charge

AHL- EBITDA (Pre- ESOP) (in Mn)



Healthco (Q3'FY 24 vs Q3'FY 23) :

- 17% growth in revenue in Q3 FY24 Vs Q3 FY23
- **EBITDA positive in Q3FY24** vs loss of ₹ 629 Mn in Q3'FY23 on account of optimization of cost and growth in operational revenue coming from Pharmacy distribution.

Omnichannel Pharmacy:

- Omnichannel Pharmacy Business revenue of Rs 25,835 Mn in Q3 FY24 compared to a revenue of Rs. 21,748 Mn in Q3 FY23 (growth of 19%).

On track to achieve Rs 10,000 cr of revenues with 6% EBITDA in current fiscal year.

Digital Operational Metrics :

Platform GMV : Rs 6,579 Mn in Q3 FY24, growth of 21% over Q3 FY23

Continuous Improvement in quantitative parameters in Q3 FY24 vs Q3 FY23;

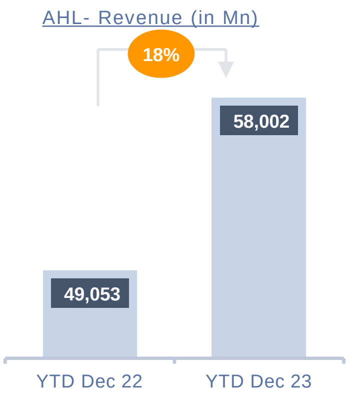
- Pharma AOV grew by 8% (Rs 997 vs Rs 924 YoY)
- Transacting user base grew by 18% (12.2 lakh vs 10.4 lakh, YoY)

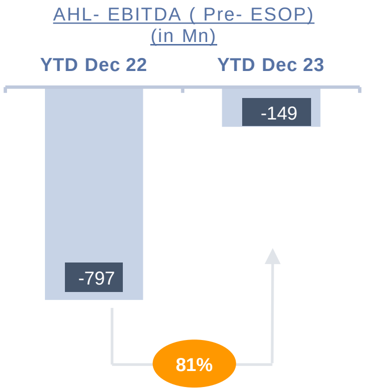
Offline segment :

- 17% YoY growth in transactions (7.2 cr Vs 6.1 cr YoY).
- Serving ~7.8 lac customers per day

Apollo HealthCo Financials YTD Dec23

₹ Mio		Offline Pharmacy Distribution	Online Pharmacy Distribution & Apollo 247	Total Health Co
YTD Dec 23	**Total Revenues**	**51,388**	**6,614**	**58,002**
	EBITDA (Post Ind AS 116)*	**3,894**	**741**	**4,635**
	margin (%)	***7.6%***	***11.2%***	**8.0%**
	24/7 Operating Cost		-4,784	-4,784
	ESOP Non Cash Charge		-785	-785
	EBITDA (Post Ind AS 116)	**3,894**	**-4,828**	**-934**
	margin (%)	***7.6%***	**-**	**-**
	EBIT			-1,303
	PBT			-1,777
	PAT(Reported)			-1,779





* Excluding 24|7 operating Cost and ESOP Non-Cash Charge

Healthco :

- Platform GMV : Rs 20,064 Mn in YTD Dec 23, growth of 91% over YTD Dec 22
- 81% reduction in EBITDA losses (pre- ESOP) to ₹149 Mn in YTD Dec 23 from ₹ 797 Mn in YTD Dec 22.

Omnichannel Pharmacy:

- Omnichannel Pharmacy Business revenue of ₹73,069 Mn in YTD Dec 23 compared to a revenue of ₹ 60,326 Mn in YTD Dec 22 (growth of 21%)
  - Online grew 38% in YTD Dec 23 YoY;
  - Offline grew 19% in YTD Dec 22 YoY
  - Private label sales/ generic sales at 16.4%.

06

Annexure

Basis of Consolidation

AHEL Standalone Hospitals (100% Ownership)	Location
Chennai Main	Chennai
ACI - Chennai	Chennai
Tondiarpet - Chennai	Chennai
FirstMed - Chennai	Chennai
Apollo Children's Hospital	Chennai
Apollo Specialty, Vanagaram	Chennai
ASH Perungudi	Chennai
Women & Child, Shafee Mohammed Road	Chennai
Apollo Proton & Cancer care	Chennai
Madurai	Madurai
Karur	Karur
Karaikudi	Karaikudi
Trichy	Trichy
Nellore	Nellore
Hyderabad	Hyderabad
Bilaspur	Bilaspur
Rourkela	Odisha
Mysore	Mysore
Vizag (old & new)	Vizag
Karim Nagar	Karim Nagar
Bhubaneswar	Bhubaneswar
Jayanagar	Bangalore
Nashik	Nashik
Malleswaram	Bangalore
Navi Mumbai	Mumbai

Subsidiaries	Location	Description	AHEL Ownership
Material Subs			
Apollo Health Co limited	India	Digital Omni-Channel Healthcare services	100.00%
Apollo Health and Lifestyle Ltd.	India	Clinics, Diagnostics and Daycare	68.84%
Apollo Multispeciality Hospitals Ltd.	Kolkata	Hospital	100.00%
Apollo Medics	Lucknow	Hospital	51.00%
Imperial Hospital and Research Centre Ltd.	Bangalore	Hospital	90.00%
Apollo Hospitals International Ltd.	Ahmedabad	Hospital	50.00%
Assam Hospitals Ltd	Assam	Hospital	70.06%
Apollo Rajshree Hospital	Indore	Hospital	54.63%
Samudra Healthcare Enterprises Ltd.	Kakinada	Hospital	100.00%
Other Subs			
Apollo Hospitals (UK) Ltd	UK	UK Hold Co	100.00%
AB Medical Centres Limited	Chennai	Infrastructure	100.00%
Total Health	India	CSR	100.00%
Apollo Hospitals Singapore.PTE Limited	Singapore	Singapore Hold Co	100.00%
Future Parking Pvt Ltd	Chennai	Infrastructure	100.00%
Apollo Home Health care Ltd	India	Paramedical Services	74.00%
Pinakini Hospitals Ltd.	Nellore	Hospital	80.87%
Sapien Biosciences Pvt Ltd	Hyderabad	Biobanking tissues	70.00%
Apollo Lavasa Health Corporation Ltd	Maharashtra	Hospital	51.00%
Apollo Hospitals North Limited	Gurgaon	Hospital	100.00%
Kerala First Health Services Private Limited	Kerala	Hospital	60.00%
Associates	**Location**	**Description**	
Indraprastha Medical Corporation Ltd.	Delhi, Noida	Hospital	22.03%
Family Health Plan Ltd.	India	TPA, Health Insurance	49.00%
ApoKos Rehab Pvt Ltd	Hyderabad	Rehab Centre	50.00%
Stemcyte India Therapautics Pvt Ltd	India	Stemcell Banking	37.75%
Apollo Gleneagles PET-CT Pvt Ltd	Hyderabad	Diagnostics	50.00%

₹ Mio

IND AS - 116 : Impact on P&L and Balance Sheet – Q3FY24

AHEL Standalone (post IND AS 116)

Balance sheet

Right of use Asset as of 31st Dec, 2023 ↑	8,933
Lease liabilities as of 31st Dec, 2023 ↑	11,530
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) ↓	2,109

Profit & Loss

Revenue	
Other expenses (Lease rent) ↓	232
EBITDA ↑	232
Amortisation ↑	132
EBIT ↑	100
Finance charge ↑	178
PBT ↓	78

AHEL Consolidated (post IND AS 116)

Balance sheet

Right of use Asset as of 31st Dec, 2023 ↑	15,908
Lease liabilities as of 31st Dec, 2023 ↑	20,224
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) ↓	3,052

Profit & Loss

Revenue	
Other expenses (Lease rent) ↓	556
EBITDA ↑	556
Amortisation ↑	330
EBIT ↑	226
Finance charge ↑	372
PBT ↓	146

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. Ind AS 116 applicable from Apr 01,2019.

Thank you !