



Q4 FY 2018 Earnings Update

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

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

HIGHLIGHTS

**STANDALONE
FINANCIAL
PERFORMANCE**

**CONSOLIDATED
FINANCIAL
PERFORMANCE**

**OPERATIONAL
PERFORMANCE
– HOSPITALS**

**OPERATIONAL
PERFORMANCE
– STANDALONE
PHARMACY**

**UPDATE ON
PROJECTS**

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

HIGHLIGHTS

Financial Performance

- FY 18 Consolidated Revenues of ₹ 82,435 mio (up 14% yoy)
- FY 18 Consolidated EBITDA of ₹ 7,932 mio (up 9% yoy)
 - New Hospitals reported an EBITDA of ₹ 231 mio in FY 18 as compared to an EBITDA loss ₹ 47 mio in FY 17.
 - Navi Mumbai reported an EBITDA loss of ₹ 350 mio.
 - AHLL reported an EBITDA loss of ₹ 1146 mio in FY 18
- FY 18 Consolidated EBITDA margin at 9.6% as compared to 10.0% in FY 17
 - Consolidated Healthcare services EBITDA Margin at 16.8% in FY 18
 - SAP EBITDA margin at 4.5% in FY 18
- Consolidated PAT of ₹ 1,174 mio in FY 18
 - Includes AHLL PAT loss of ₹ 1610 mio

Key Operational Highlights

- Tamilnadu region revenues grew by 8% in FY 18 to ₹ 18,176 mio as compared to ₹ 16,895 mio in FY 17.
- AP, Telangana Region revenues grew by 15% in FY 18 to ₹ 9,223 mio as compared to ₹ 8,033 mio in FY 17. ARPOB registered a healthy 8% growth due to case mix improvement and reduction in low yielding cases.
- Karnataka Region revenue grew by 11% in FY 18 to ₹ 5,857 mio as compared to ₹ 5,296 mio in FY 17.
- New Hospitals displayed good growth. Revenues grew from ₹ 9,876 mio in FY 18 to ₹ 7,443 in FY 17, growth of 33%.
- Stand Alone Pharmacies (SAP) reported Revenues of ₹ 32,689 mio, growth of 17%. SAP EBITDA at ₹ 1,479 mio (4.5% margin) in FY 18.
- Apollo Munich achieved a Gross Written Premium of ₹ 17,174 mio in FY 18 against ₹ 12,999 mio achieved during the same period in the previous year representing a growth of 32%.

Capacity

- 70 hospitals with total bed capacity of 9,844 beds as on Mar 31, 2018
 - 43 owned hospitals including JVs/ Subsidiaries and Associates with 8,353 beds
 - 11 Day care/ short surgical stay centres with 259 beds and 11 Cradles with 298 beds
 - 5 Managed hospitals with 934 beds.
- Of the 8,353 owned hospital beds capacity, 7,176 beds were operational and had an occupancy of 65%.
- The total number of pharmacies as on Mar 31, 2018 was 3,021. Gross additions of 475 stores with 10 stores closure thereby adding 465 stores on a net basis in YTD Mar 18.

Medical Initiatives Accomplishments

- Apollo Main Hospitals, Chennai successfully operated on a 57-year-old patient with a heart attack that blocked the triple vessel coronary artery. The doctors at Apollo Hospitals followed the 'Minimally Invasive Hybrid Revascularisation' Procedure', making it India's First ever procedure that allowed the surgeon to work on a beating heart with the help of HD camera and monitor.
- A double hip replacement surgery was successfully performed on a 53-year-old Somalian patient using the latest minimally invasive procedure at Apollo Hospitals, Hyderabad enabling him to walk freely after 31 years. The procedure, known as the 'Direct Hip Anterior', was used for the first time in India.
- Apollo Main Hospital, Chennai successfully conducted the country's first 'Trans catheter Mitral Valve Replacement' on a 73-year-old patient suffering from bio prosthetic valve degradation and severe valve leakage along with atrial fibrillation with pulmonary oedema and heart failure

Other Key Developments

- Apollo Hospitals ranked first as 'Hub for Medical Tourism' at the Times Health Icon Award 2018.
- Microsoft has partnered with Apollo Hospitals to develop and deploy new AI and machine learning models to predict patient risk for heart disease and assist doctors on treatment plans.
- Google India partnered with Apollo Hospitals to launch a new feature in its Search offering called 'Symptom Search.

STANDALONE FINANCIAL PERFORMANCE

	Q4 FY 17	Q4 FY 18	yoy (%)	FY 17	FY 18	yoy (%)
Revenue	16,245	18,630	14.7%	63,013	71,830	14.0%
Operative Expenses	8,672	9,797	13.0%	33,640	38,013	13.0%
Employee Expenses	2,483	2,909	17.2%	9,418	11,188	18.8%
Administrative & Other	3,389	3,787	11.7%	12,215	14,332	17.3%
Total Expenses	14,544	16,493	13.4%	55,272	63,533	14.9%
EBITDA	1,700	2,137	25.7%	7,740	8,297	7.2%
margin (%)	10.5%	11.5%	101 bps	12.3%	11.6%	-73 bps
Depreciation	628	731	16.5%	2,406	2,720	13.1%
EBIT	1,072	1,405	31.1%	5,334	5,577	4.6%
margin (%)	6.6%	7.5%	95 bps	8.5%	7.8%	-70 bps
Financial Expenses	578	624	8.0%	2,004	2,402	19.9%
Other Income	91	58	-36.0%	259	126	-51.4%
Profit Before Tax	585	840	43.5%	3,589	3,301	-8.0%
Profit After Tax	481	597	24.1%	2,852	2,332	-18.2%
margin (%)	3.0%	3.2%	24 bps	4.5%	3.2%	-128 bps
Total Debt					30,010	
Cash & Cash					2,971	

Key Highlights

FY 18 Revenues of ₹ 71,830 mio, 14.0% yoy growth

FY 18 EBITDA at ₹ 8,297 mio, 7.2% yoy growth

FY 18 EBIT at ₹ 5,577 mio, 4.6% yoy growth

FY 18 PAT at ₹ 2332 mio

Revenues from standalone pharmacies have been reclassified across last 4 quarters to reflect revenues net of loyalty discounts and points. This was earlier reflected as cost line in the SAP P&L. The impact of the same in FY18 ₹ 1000.7 mio. FY17 numbers too have been reinstated accordingly by ₹ 893.7 mio.

Revenues from Hospital based Pharmacies (part of Healthcare services) have been reclassified across last 4 quarters to reflect revenues net of commission/ discounts. This was earlier reflected as a cost line in the Healthcare services P&L. The impact of the same in FY18 is ₹ 503.3 mn. FY17 numbers too have been restated accordingly by ₹ 546.1 mio.

		Healthcare Service (Existing)	New Hospitals	Healthcare Services (Total)	SAP	Standalone
FY 18	Hospitals	21	11	32		
	Operating beds	3,304	1,437	4,741		
	Occupancy	67%	53%	63%		
	Revenue	31,353	7,788	39,141	32,689	71,830
	EBITDAR	7,265	575	7,840	2,635	10,474
	margin (%)	23.2%	7.4%	20.0%	8.1%	14.6%
	EBITDA	6,623	195	6,818	1,479	8,297
	margin (%)	21.1%	2.5%	17.4%	4.5%	11.6%
	EBIT	5,125	-722	4,403	1,174	5,577
	margin (%)	16.3%		11.2%	3.6%	7.8%
FY 17	Hospitals	21	11	32		
	Operating beds	3,297	1,253	4,550		
	Occupancy	64%	47%	60%		
	Revenue	29,302	5,859	35,161	27,852	63,013
	EBITDAR	7,139	342	7,481	2,145	9,626
	margin (%)	24.4%	5.8%	21.3%	7.7%	15.3%
	EBITDA	6,538	-30	6,507	1,233	7,740
	margin (%)	22.3%	0.0%	18.5%	4.4%	12.3%
	EBIT	5,085	-727	4,358	977	5,334
	margin (%)	17.4%		12.4%	3.5%	8.5%
YOY Growth						
Revenue Growth		7.0%	32.9%	11.3%	17.4%	14.0%
EBITDAR Growth		1.8%	68.4%	4.8%	22.8%	8.8%
EBITDA Growth		1.3%		4.8%	19.9%	7.2%
EBIT Growth		0.8%		1.0%	20.2%	4.5%

Key Highlights

Health Care Services revenue growth at 11.3% from ₹ 35,161 mio in FY 17 to ₹ 39,141 mio in FY 18

New Hospitals revenues grew 33% from ₹5,859 mio in FY17 to ₹ 7,788 mio in FY 18

Excluding Navi Mumbai loss of ₹ 350 mio in FY 18, the new hospitals reported positive EBITDA of ₹ 195 mio compared to EBITDA loss of ₹ 30 mio in FY 17.

An additional one off provision for ECL (Expected Credit Loss) under IND AS and CSR expenses was made to the extent of Rs 8 crs in Q4 FY18. This impacted Q4FY18 Existing EBITDA healthcare services EBITDA margins by 100 bps which otherwise would have been 21.8%

	Q4 FY 17	Q4 FY 18	yoy (%)	FY 17	FY 18	yoy (%)
Revenues from each segment						
Healthcare Services*	9,052	9,999	10.5%	35,545	39,521	11.2%
Stand-alone Pharmacy	7,193	8,631	20.0%	28,505	33,436	17.3%
Other Income	91	58	-36.0%	259	126	-51.4%
Total	16,336	18,688	14.4%	64,309	73,083	13.6%
Less: Intersegmental Revenue	1	2		5	7	
Net Revenues (incl. other income)	16,335	18,687	14.4%	64,304	73,077	13.6%
Profit before Tax & Interest (EBIT)						
Healthcare Services*	830	1,085	30.8%	4,358	4,403	1.0%
Stand-alone Pharmacy	243	319	31.6%	977	1,174	20.2%
Other Income	91	58	-36.0%	259	126	-51.4%
Total EBIT (incl. other income)	1,164	1,463	25.7%	5,593	5,703	2.0%
Profit before Tax & Interest (EBIT) margins						
Healthcare Services*	9.2%	10.9%	168 bps	12.3%	11.1%	-112 bps
Stand-alone Pharmacy	3.4%	3.7%	33 bps	3.4%	3.5%	8 bps
Total EBIT margin (incl. other income)	7.1%	7.8%	70 bps	8.7%	7.8%	-89 bps
					Capital employed	ROCE
Healthcare services – Existing ⁽¹⁾					25,845	17.0%
Standalone Pharmacy					7,834	15.0%
Healthcare services – New & AHLL					18,316	
Total ROCE *					51,995	10.7%

Key Highlights

 FY 18 Healthcare services Revenues at ₹ 39,521 mio, growth of 17.3%

 FY 18 Standalone pharmacies Revenues at ₹ 8,631 mio, growth of 20%.

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

⁽¹⁾ Capital employed for the calculation of ROCE does not include Capital Work in progress of new hospital of 6983 mio and 9,207 mio as at Mar 18 for investment in Subs , Associates and Mutual funds

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

CONSOLIDATED FINANCIAL PERFORMANCE

	Q4 FY 17	Q4 FY 18	yoy (%)	FY 17	FY 18	yoy (%)
Total Revenues	18,572	21,110	13.7%	72,557	82,435	13.6%
EBITDA	1,478	1,864	26.1%	7,286	7,932	8.9%
<i>margin (%)</i>	8.0%	8.8%	87 bps	10.0%	9.6%	-42 bps
EBIT	662	1,100	66.2%	4,146	4,602	11.0%
<i>margin (%)</i>	3.6%	5.2%	165 bps	5.7%	5.6%	-13 bps
Profit After Tax	622	357	-42.5%	2,160	1,174	-45.6%

- AHLL Revenues have been considered as Gross of Drs fees as per IND AS. This was earlier reported as Net of Doctors fees.
- Intercompany transaction of Rs 504 mn for the full year FY18 has been adjusted from Consolidated Revenues under IND AS. This adjustment needs to be considered across quarters for LFL comparison. This adjustment does not impact the reported EBITDA.

Key Highlights

- Revenue growth of 13.6% from ₹ 82,435 mio in FY 18 to ₹ 72,557 mio in FY 17
- FY 18 Consolidated EBITDA grew by 8.9% to ₹ 7,932 mio
- Consolidated PAT at ₹ 1,174 mio in FY 18, 45.6% de growth
- AHLL PAT loss of 1,610 mio in FY 18 vs 1770 mio in FY 17
- AGHL Kolkata PAT loss 1,510 mio in FY 18 as compared to profit of 325 mio in FY 17.

		Healthcare Serv Group (Existing)	Healthcare Serv Group (New & Others)	Healthcare Serv Group (Total)	SAP	AHLL (incl Cradle)	Consol
FY 18	Hospitals	30	13	43			
	Operating beds	5,427	1,749	7,176			
	Occupancy	67%	58%	65%			
	Revenue	35,280	9,876	45,157	32,689	4,589	82,435
	EBITDAR	8,081	694	8,774	2,635	-391	11,019
	margin (%)	22.9%	7.0%	19.4%	8.1%		13.4%
	EBITDA	7,368	231	7,599	1479	-1146	7,932
	margin (%)	20.9%	2.3%	16.8%	4.5%		9.6%
	EBIT	5,641	-716	4,926	1174	-1497	4,602
	margin (%)	16.0%		10.9%	3.6%		5.6%
FY 17	Hospitals	30	13	43			
	Operating beds	5,374	1,566	6,940			
	Occupancy	67%	53%	64%			
	Revenue	33,408	7,443	40,851	27,852	3,854	72,557
	EBITDAR	7,796	373	8,169	2,145	-349	9,965
	margin (%)	23.3%	5.0%	20.0%	7.7%	0.0%	13.7%
	EBITDA	7,169	-47	7,122	1233	-1069	7,286
	margin (%)	21.5%	0.0%	17.4%	4.4%		10.0%
	EBIT	5,433	-830	4,603	977	-1434	4,146
	margin (%)	16.3%		11.3%	3.5%		5.7%
YOY Growth							
Revenue Growth		5.6%	32.7%	10.5%	17.4%	19.1%	13.6%
EBITDAR Growth		3.7%	86.1%	7.4%	22.8%		10.6%
EBITDA Growth		2.8%		6.7%	19.9%		8.9%
EBIT Growth		3.8%		7.0%	20.2%		11.0%

Key Highlights

- Excluding Navi Mumbai loss of ₹ 350 mio in FY 18, the new hospitals reported positive EBITDA of ₹ 231 mio compared to EBITDA of ₹ (47) mio in FY 17.
- SAP EBITDA of ₹ 1,479 mio (4.5% margin) in FY 18 as compared to ₹ 1,233 mio (4.4% margin) in FY 17
- AHLL – Cradle & Clinics reported an EBITDA loss of ₹ 1,146 mio as compared to loss of ₹ 1069 mio in FY 17
- AHLL Revenues have been considered as Gross of Drs fees as per IND AS. This was earlier reported as Net of Doctors fees.

OPERATIONAL PERFORMANCE HOSPITALS

Particulars	Total ⁽⁵⁾			Tamilnadu Region (Chennai & others)			AP, Telengana Region (Hyderabad & others)		
	FY 17	FY 18	yoy (%)	FY 17	FY 18	yoy (%)	FY 17	FY 18	yoy (%)
No. of Operating beds	6,940	7,176		2,122	2,173		1,333	1,364	
Inpatient volume	3,98,894	4,27,661	7.2%	1,17,013	1,23,806	5.8%	69,250	74,859	8.1%
Outpatient volume ⁽³⁾	14,02,705	14,34,685	2.3%	4,71,997	4,94,953	4.9%	2,28,202	2,37,147	3.9%
Inpatient ALOS (days)	4.06	3.99		3.66	3.68		4.16	4.07	
Bed Occupancy Rate (%)	64%	65%		55%	57%		59%	61%	
Inpatient revenue (` mio)	NA	NA		12,851	13,501	5.1%	6,698	7,705	15.0%
Outpatient revenue (` mio)	NA	NA		4,044	4,675	15.6%	1,335	1,518	13.7%
ARPOB (` /day) ⁽⁴⁾	31,377	31,963	1.9%	39,419	39,934	1.3%	27,917	30,240	8.3%
Total Net Revenue (` mio) ⁽⁴⁾	NA	NA		16,895	18,176	7.6%	8,033	9,223	14.8%

Notes:

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

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

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

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

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

(6) Outpatient volume represents New Registrations only.

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

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

* Inpatient volumes are based on discharges.

Particulars	Karnataka Region (Bangalore & others)			Others ⁽¹⁾			Significant Subs/JVs/associates ⁽²⁾		
	FY 17	FY 18	yoy (%)	FY 17	FY 18	yoy (%)	FY 17	FY 18	yoy (%)
No. of Operating beds	725	717		759	872		2,001	2,050	
Inpatient volume	48,517	52,376	8.0%	39,555	54,890	38.8%	1,24,559	1,21,730	-2.3%
Outpatient volume ⁽³⁾	1,41,090	1,45,042	2.8%	1,02,287	1,20,703	18.0%	4,59,129	4,36,840	-4.9%
Inpatient ALOS (days)	3.60	3.63		4.79	4.19		4.34	4.31	
Bed Occupancy Rate (%)	66%	73%		68%	72%		74%	70%	
Inpatient revenue (` mio)	4,546	4,988	9.7%	3,011	4,206	39.7%	13,837	13,153	-4.9%
Outpatient revenue (` mio)	750	868	15.8%	482	766	58.8%	2,938	2,809	-4.4%
ARPOB (` /day) ⁽⁴⁾	30,308	30,788	1.6%	18,433	21,641	17.4%	31,036	30,439	-1.9%
Total Net Revenue (` mio) ⁽⁴⁾	5,296	5,857	10.6%	3,493	4,972	42.3%	16,775	15,962	-4.8%

OPERATIONAL PERFORMANCE STANDALONE PHARMACY

Batch	Particulars	Q4 FY 17	Q4 FY 18	yoy (%)	FY 17	FY 18	yoy (%)
Upto FY 10 Batch	No of Stores	767	764.00		767	764	
	Revenue/store	3.76	3.94	4.8%	15.21	15.75	3.6%
	EBITDA /store	0.25	0.29	5.7%	1.05	1.12	6.6%
	EBITDA Margin %	6.7%	7.4%	64 bps	6.9%	7.1%	20 bps
FY 11 Batch	No of Stores	154	153		154	153	
	Revenue/store	3.18	3.50	10.0%	12.77	13.68	7.2%
	EBITDA /store	0.21	0.27	28.1%	0.86	1.01	17.4%
	EBITDA Margin %	6.6%	7.7%	109 bps	6.7%	7.4%	64 bps
FY 12 Batch	No of Stores	214	214		214	214	
	Revenue / Store	2.91	3.17	8.9%	11.73	12.44	6.0%
	EBITDA /store	0.14	0.20	38.7%	0.61	0.72	19.1%
	EBITDA Margin %	4.9%	6.2%	134 bps	5.2%	5.8%	64 bps
Hetero	No of Stores	261	258		261	258	
	Revenue/store	1.58	1.82	15.3%	6.08	7.08	16.4%
	EBITDA /store	0.02	0.04		0.02	0.10	
	EBITDA Margin %	1.4%	2.0%		0.3%	1.5%	
Total	No. of Store	2,556	3,021		2,556	3,021	
	Revenue / Store	2.98	3.01	1.3%	11.52	11.42	-0.8%
	EBITDA / Store	0.12	0.14	13.9%	0.48	0.50	3.1%
	EBITDA Margin %	4.1%	4.6%	51 bps	4.2%	4.4%	16 bps
	Total Revenues	7,193	8,631	20.0%	27,852	32,689	17.4%
	EBITDA	304	402	31.9%	1,233	1,479	19.9%
	EBITDA Margin %	4.2%	4.7%	42 bps	4.4%	4.5%	10 bps
Capex (Rs Mio)		103	174		411	584	
Capital Employed (Rs Mio)		6,559	7,834		6,559	7,834	
Total ROCE %		14.8%	16.3%	150 bps	14.9%	15.0%	9 bps
Total No. of Employees					14,093	16,675	18.3%

Key Highlights

-  FY 18 Revenues at ₹ 32,689 mio, growth of 17.4%
-  EBITDA of ₹ 1,479 mio in FY 18 as compared to ₹ 1233 mio in FY 17, growth of 20.0%
-  EBITDA margins of 4.5% in FY 18
-  ROCE in FY 18 at 15.0% as compared to 14.9% in FY 17
-  Gross addition of 475 stores and closed 10 stores in FY 18. Net addition of 465 stores. No. of stores as on 31st Mar 2018 is 3,021.

UPDATE ON PROJECTS

Location	CoD*	Type of Hospital	No. Of Beds	Total Estimated Project Cost (INR mio)
Addition in FY 19				
Indore	FY19	Expansion	65	280
South Chennai	FY19	Proton Therapy	200	7,500
Sub Total			265	7,780
Addition in FY 21-22				
Byculla, Mumbai	FY 21-22	Super Specialty	500	3,500
Sub Total			500	3,500
Total			765	11,280

Key Highlights

- 2,423 beds in 13 locations commissioned in the last 42 months – Vanagaram 260, Jayanagar 140, Trichy 200, Nashik 120, Women and Child - OMR 60, Indore 120, Nellore 191, Perungudi 147, Women & Child - SMR 50, Vizag new 247, Malleswaram 190, Assam 220, Navi Mumbai 478.
- To add 200 beds in South Chennai, 500 beds in Byculla, Mumbai.

Excluding Byculla which is after 4 years, the total Capex estimated for this expansion plan is ₹ 7,800 mio. Of this Investment of ₹ 5,070 mio is already made. Balance will be invested by a mix of internal accruals and debt

* Expected date of completion

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

	Clinics	Diagnostics	Sugar	Dental	Dialysis	Cradles (IP)	Spectra (IP)
Network	85	270	30	70	8	12	12
Footfalls/Day	1948	2089	514	129	130	36	50
Gross ARPP (Rs.)*	1491	495	1946	8749	2048	69142	77090



		Diagnostics	Primary Care	Specialty Care	Corporate	Intra Group	AHLL (Consol)
Gross Revenue	YTD March 18	660	1650	2627	5	-353	4,589
	YTD March 17	539	1648	2087	0	-420	3,854
	YOY	23%	0%	26%			19%
EBITDAR	YTD March 18	-79	30	-155	-188	2	-391
	YTD March 17	-9	-35	-202	-164	16	-394
							1%
EBITDA (Unit level)	YTD March 18	-61	30	-519	5	5	-539
	YTD March 17	-8	-10	-516	0	0	-542
							-1%
EBITDA	YTD March 18	-118	-182	-652	-199	5	-1,146
	YTD March 17	-41	-257	-657	-175	16	-1,114
							-3%
EBIT	YTD March 18	-389	-19	-910	-176	-2	-1,497
	YTD March 17	-326	-55	-855	26	-199	-1,410
							-6%
PAT	YTD March 18	-147	-269	-1014	-180	0	-1,611
	YTD March 17	-54	-371	-1177	-166	0	-1,768
							9%

Key Highlights

- Gross Revenue growth of 19%, primarily driven by 26% growth in Diagnostics and Specialty care.
- Unit level EBITDA negative due to New and Early stage centres in Diagnostics and Cradles.
- Optimization of SBU level Overheads resulted in Marginal improvement in EBITDA losses.

AHLL Revenues have been considered as Gross of Drs fees as per IND AS. This was earlier reported as Net of Doctors fees.

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

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

Apollo Gleneagles Kolkata						
Particulars	Q4 FY 17	Q4 FY 18	yoy (%)	FY 17	FY 18	yoy (%)
Total Income	1,097	977	-11.0%	4,513	3,645	-19.2%
EBITDA	161	7	-95.9%	857	102	-88.1%
margin (%)	14.7%	0.7%		19.0%	2.8%	
Profit after Tax	47	-37	-178.5%	325	-151	-146.4%
margin (%)	4.3%	-3.8%		7.2%	-4.1%	

Key Highlights

■ Apollo Gleneagles Kolkata reported Revenue of ₹ 3,645mio in FY 18.

Apollo Munich Health Insurance Co Ltd						
Particulars	Q4 FY 17	Q4 FY 18	yoy (%)	FY 17	FY 18	yoy (%)
Total Income	4,068	5,538	36.1%	11,856	13,503	13.9%
EBITDA	864	1131		1432	310	
margin (%)	21.2%	20.4%		12.1%	2.3%	
Profit after Tax	826	1082		1312	152	
margin (%)	20.3%	19.5%		11.1%	1.1%	

■ During FY 18, the company achieved a Gross Written Premium (GWP) of ₹ 17,174 mio against a GWP of ₹ 12,999 mio in FY 17

■ EBITDA of ₹ 310 mio in FY 18

■ PAT of ₹ 152 mio in FY 18

■ The incurred claim loss ratio was at 62% in FY 18

■ The Assets under Management stood at ₹ 13,230mio as on Mar 31, 2018

■ The Company now has 158 offices across the country

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



Appendix: Basis of Consolidation

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

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

Hospitals – Understanding Key Operating Metrics

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

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

THANK YOU