



Q4 FY 2021 Earnings Update

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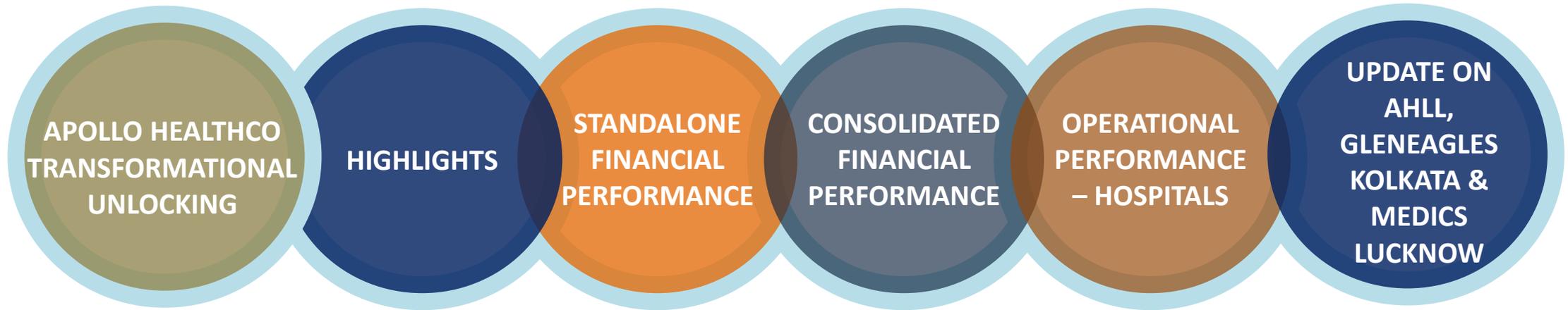
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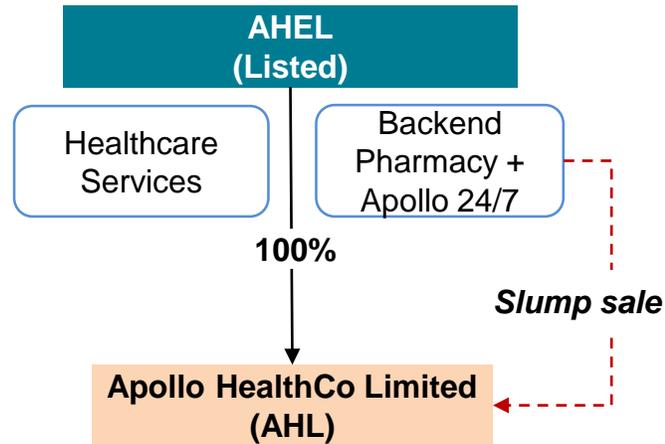
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The Company on a quarterly basis adopts and publishes Standalone & Consolidated financial results as per the stock exchange listing agreement requirements.

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



Reorganization through Slump Sale



Slump Sale of the identified business undertaking into AHL including the following

- Back-end pharmacy supply (excludes Hospital Based Pharmacies)
- Apollo 24/7 Digital healthcare Platform
- Investment in pharmacy retail business (i.e. Apollo Medicals Private Limited)
- “Apollo 24/7” brand, the “Apollo Pharmacy” brand and private label brands

Apollo 24/7 represents Apollo Group’s transformational journey to creating “India’s Largest Omnichannel Digital Healthcare Platform” that:

- combines the strengths of Apollo Group’s offline healthcare leadership with Apollo Group’s new-age digital offerings to address all healthcare consumer needs;
- involves an asset light approach (through digital offerings) to fuel growth – 100 million targeted registered users on Apollo 24/7 platform in 5 years.
- presents huge funnelling potential for healthcare consumers into the Apollo Group ecosystem.

Structure to set the platform for a new pool of investor capital and to enable rapid scale-up. At the time of capital raise, AHL valuation to reflect current and future growth potential.

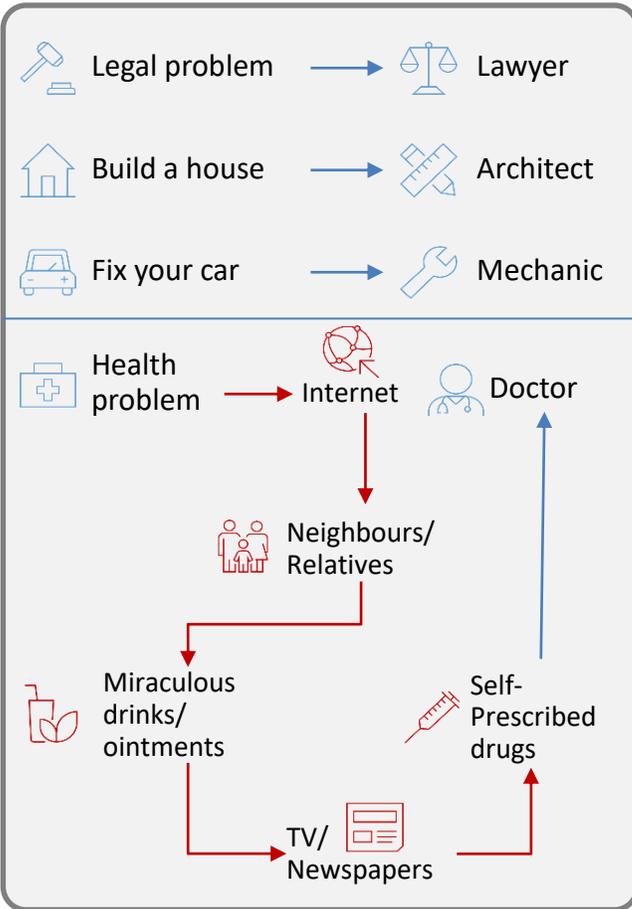
Post external capital raise at AHL,

- **AHEL expected to retain dominant majority shareholding in AHL; and**
- **Slump sale consideration of INR Rs 1,210 crs will be received by AHEL.**

Health Problem



Apollo Experts #Expertiseisforeveryone



Whenever one feels the need to ask a question around ones health

Health Problem

Choose from over 60 speciality and among the best 7000 Apollo Doctors

Consult Apollo Doctor

15 Minutes for the Best Doctor to consult
Round the Clock Across the Country

2 Hrs Medicine Delivery

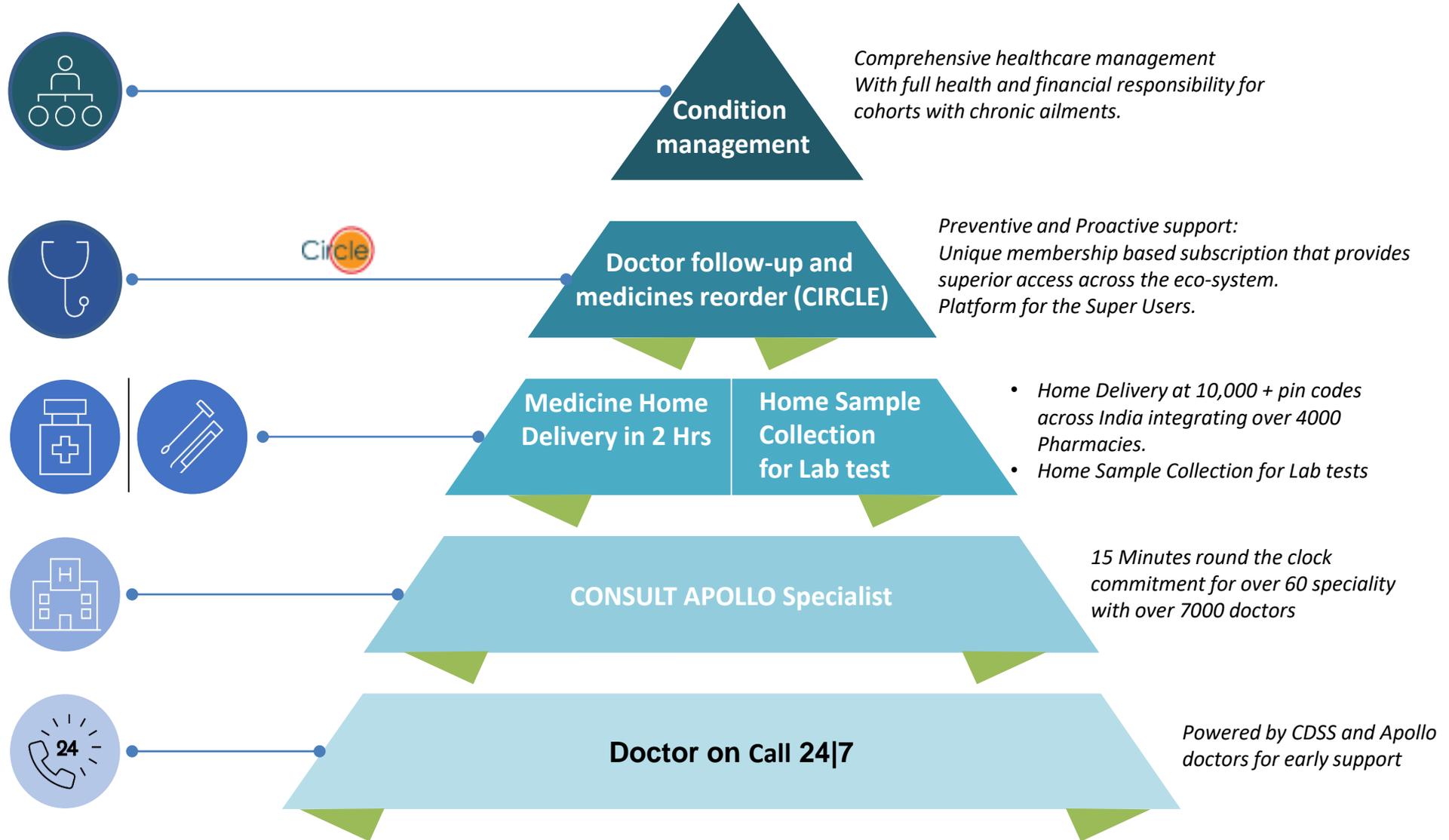
Omni Channel Medicine Delivery
10,000+ Pin Codes

Medical Lab Test

Home Sample Collection
Apollo Quality for all

Follow Up with Doctor/Medical procedure at Hospital

Getting Back Good Health
#Expertiseisforeveryone



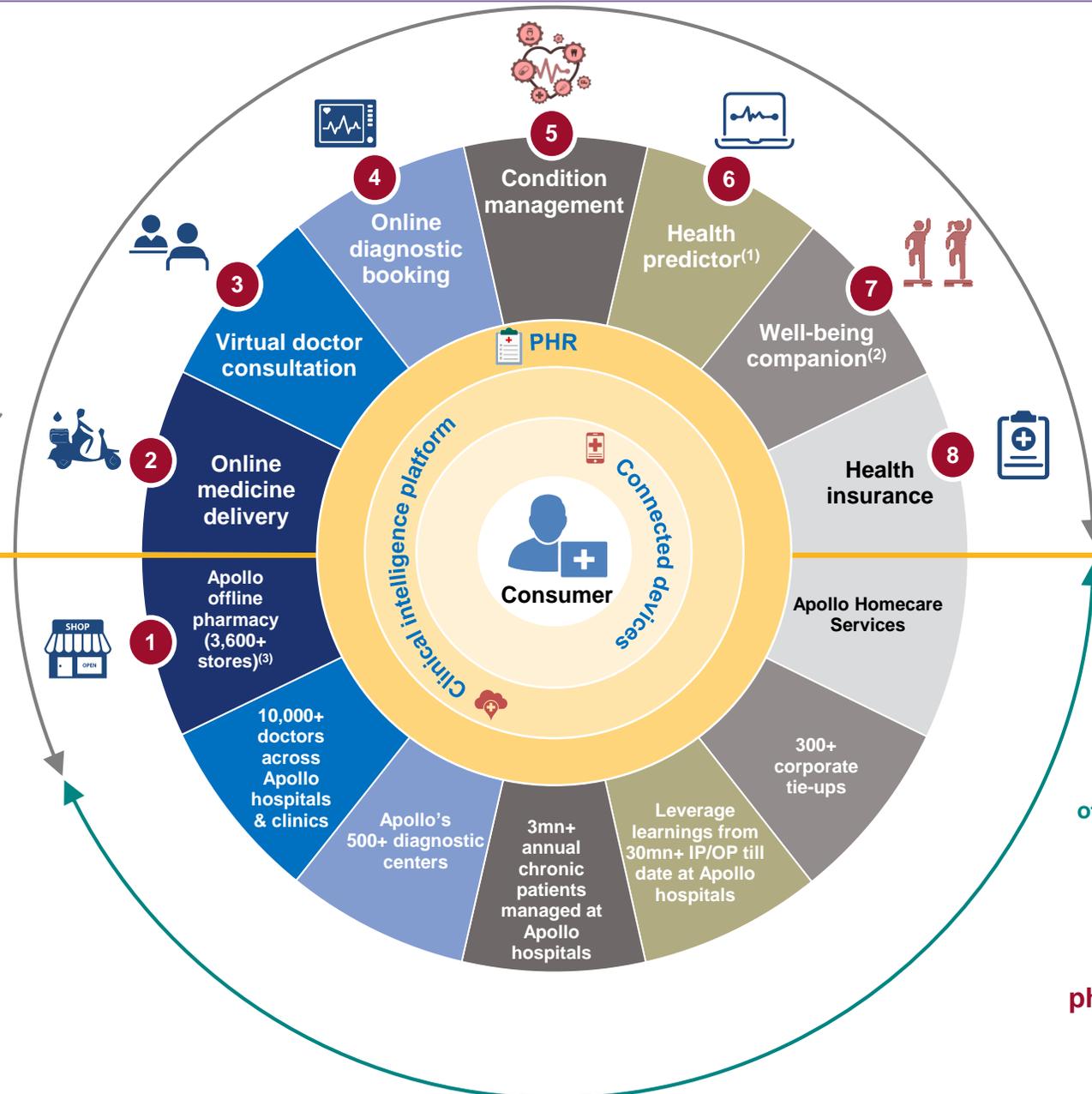
Apollo Group Is creating India's Largest Omni-channel Healthcare Platform: Apollo 24/7

Digital services

Physical network & capabilities

Distinctive digital ecosystem ...

Part of Apollo 24/7



HIGHLIGHTS

Financial Performance Q4 FY21

- Q4 FY21 Consolidated Revenues of ₹ 28,680 mio (decline of 2% yoy).
- Q4 FY21 Consolidated EBITDA (Pre Ind AS 116) of ₹ 3,718 mio.
- New Hospitals (excluding Proton) reported an EBITDA of ₹ 437 mio in Q4 FY21 as compared to an EBITDA of ₹ 166 mio in Q4 FY20.
 - Proton reported EBITDA (Pre Ind AS 116) of ₹ 7 mio in Q4 FY21 as compared to EBITDA loss of ₹ (90) mio in Q4 FY20.
 - AHLL reported EBITDA (Pre Ind AS 116) of ₹ 127 mio in Q4 FY21 as compared to EBITDA loss of ₹ (17) mio in Q4FY20.
- Consolidated PAT of ₹ 1,678 mio in Q4 FY21.
 - Includes AHLL PAT loss of ₹ (77) mio.
 - Ind-AS 116 on operating lease impacted reported PBT in FY21 to the extent of ₹ 112 mio

Key Operational Highlights Q4 FY21

- Q4FY21 occupancy across the group was at 4,631 beds (63% occupancy) as compared to 4,658 beds (63% occupancy) in Q3FY21. The Q4FY21 occupancy in mature hospitals was at 3,365 beds (64% occupancy). New hospitals had an occupancy of 1,266 beds (60%) occupancy) in Q4FY21.
- Inpatient Volumes across the group increased by 9% QoQ from 99,197 to 108,169.
- ARPOB registered a growth of 11% in Q4FY21 as compared to the previous year.

Capacity

- 71 hospitals with total bed capacity of 10,209 beds as on Mar 31, 2021.
 - 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, 7,409 beds were operational and had an occupancy of 63% in Q4 FY21 & 55% in FY21.
- The total number of pharmacies as on Mar 31, 2021 was 4,118. Gross additions of 144 stores with 26 stores closed; Net addition of 118 stores in Q4 FY21 & 352 stores in FY21.

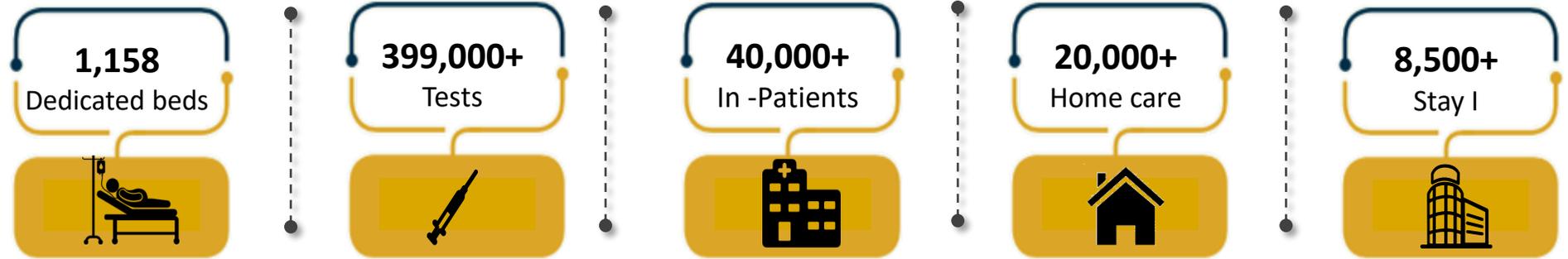
Medical Initiatives Accomplishments

- In a first for Asia, four back-to-back MitraClip procedures were successfully performed in a single day at Apollo Hospitals, Chennai
- Apollo Hospitals, Navi Mumbai, has successfully performed four liver transplants following COVID-19 recovery. The four patients were diagnosed with end stage liver disease, following which 3 patients underwent living donor liver transplant and 1 deceased donor liver transplant.
- In a first in India, Apollo Hospitals, Chennai successfully treated Bangladeshi cancer patient with new tech - Tubeless VATS (Video assisted thoracoscopic surgery), a minimally invasive procedure to remove the lung metastatic nodule.
- Collaborated with Dr. Reddy's Laboratories to launch a limited pilot program for Sputnik V vaccine as a part of soft launch in India
- Preetha Reddy and Suneeta Reddy gets Business Women of the year award by The Economic Times

Other Key Developments

- Microsoft and Apollo team up to offer holistic healthcare services – increases reach of its omni-channel healthcare platform 24|7
- Apollo Hospitals, Anatomiz3D Medtech collaborate to make 3D printed implants for surgeries
- Launched one of the biggest standalone, state-of-the-art fertility centres in Banjara Hills, Hyderabad. The fertility centre is spread across 7,000 sq ft catering to all sorts of infertility related issues.

Covid Testing and Treatment



- ‘Project Stay I’ saw success with over 78,300 room nights.
- Our effort in the **Home care** segment enabled us to move into 51,000 homes, (of which COVID care was at 20,000 homes) and provide medically supervised home isolation services
- Digital healthcare app Apollo 24/7 – agile and digitally connected to the consumer, 5 lakh digital consults till date

* As of Mar 31, 2021

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 March 31, 2021	5,888	↑
Lease liabilities as of March 31, 2021	7,682	↑
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax)	2,109	↓

Profit & Loss

Revenue	-	
Other expenses (Lease rent)	1,486	↓
EBITDA	1,486	↑
Amortisation	946	↑
EBIT	540	↑
Finance charge	925	↑
PBT	385	↓

AHEL Consolidated (post IND AS 116)

Balance sheet

Right of use Asset as of March 31, 2021	9,836	↑
Lease liabilities as of March 31, 2021	13,003	↑
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax)	3,052	↓

Profit & Loss

Revenue	-	
Other expenses (Lease rent)	2,252	↓
EBITDA	2,252	↑
Amortisation	1,446	↑
EBIT	806	↑
Finance charge	1,379	↑
PBT	573	↓

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)

	Q4 FY 20	Q4 FY 21	yoy (%)	FY 20	FY 21	yoy (%)
Revenue	25,721	24,101	-6.3%	97,944	91,530	-6.5%
Operative Expenses	13,956	13,674	-2.0%	51,820	53,574	3.4%
Employee Expenses	3,930	2,930	-25.4%	15,192	12,751	-16.1%
Administrative & Other Expenses	4,353	4,139	-4.9%	16,780	15,731	-6.3%
Total Expenses	22,238	20,743	-6.7%	83,792	82,056	-2.1%
EBITDA (Pre Ind AS 116)	2,877	3,153	9.6%	11,894	7,988	-32.8%
<i>margin (%)</i>	11.2%	13.1%	190 bps	12.1%	8.7%	-342 bps
EBITDA (Post Ind AS 116)	3,483	3,358	-3.6%	14,152	9,474	-33.1%
<i>margin (%)</i>	13.5%	13.9%	39 bps	14.4%	10.4%	-410 bps
Depreciation	1,291	1,014	-21.4%	4,823	4,359	-9.6%
EBIT	2,193	2,344	6.9%	9,330	5,115	-45.2%
<i>margin (%)</i>	8.5%	9.7%	120 bps	9.5%	5.6%	-394 bps
Financial Expenses	1,073	683	-36.4%	4,259	3,438	-19.3%
Other Income	-8	107		109	182	66.2%
Exceptional Item	1644	-80		1644	-91	
Profit Before Tax	2,756	1,689	-38.7%	6,824	1,767	-74.1%
Profit After Tax	2,056	1,155	-43.8%	4,703	1,052	-77.6%
<i>margin (%)</i>	8.0%	4.8%	-320 bps	4.8%	1.1%	-365 bps

Total Debt					22,815	
Cash & Cash equivalents (includes investment in liquid funds)					13,594	
Net Debt					9,221	

Ind-AS 116, effective 1st April 2019 has recognized interest expense on lease liabilities of ₹ 925 mio and depreciation on right-of-use asset of ₹ 946 mio. The effect of applying this standard resulted in reduction of PBT by ₹ 385 mio in FY 21

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

Key Highlights

- FY21 Revenues at ₹ 91,530 mio
- FY21 EBITDA (Pre Ind AS 116) at ₹ 7,988 mio
- FY21 EBITDA (Post Ind AS 116) at ₹ 9,474 mio
- FY21 EBIT of ₹ 5,115 mio
- FY21 PAT of ₹ 1,052mio

Exceptional item recognized in P&L FY21:

- Capital gains on disposal of front end pharmacy business to APL 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 .
- Impairment of Investment in Stemcyte of ₹ 80 mio

Standalone Financial Performance – Mature & New Breakup – Q4 FY21

(₹ mio)

		Healthcare Service (Mature)	New Hospitals	Proton	Healthcare Services (Total)	Pharmacy Distribution	Standalone
Q4 FY 21	Hospitals	21	10	1	32		
	Operating beds	3,163	1,563	53	4,779		
	Occupancy	63%	57%	35%	61%		
	Revenue	9,407	3,197	309	12,913	11,187	24,101
	EBITDA (Pre Ind AS 116)*	2,167	437	7	2,611	793	3,405
	margin (%)	23.0%	13.7%	2.4%	20.2%	7.1%	14.1%
	24/7 Operating Costs					-252	-252
	EBITDA (Pre Ind AS 116)	2,167	437	7	2,611	541	3,153
	margin (%)	23.0%	13.7%	2.4%	20.2%	4.8%	13.1%
	EBITDA (Post Ind AS 116)	2,273	500	25	2,799	559	3,358
	margin (%)	24.2%	15.7%	8.1%	21.7%	5.0%	13.9%
	EBIT	1,683	234	-74	1,843	501	2,344
margin (%)	17.9%	7.3%	-24.0%	14.3%	4.5%	9.7%	
Q4 FY 20	Hospitals	22	10	1	33		
	Operating beds	3,359	1,489	47	4,895		
	Occupancy	63%	58%	30%	61%		
	Revenue	9,187	2,752	197	12,136	13,585	25,721
	EBITDA (Pre Ind AS 116)	1,954	166	-90	2,030	847	2,877
	margin (%)	21.3%	6.0%		16.7%	6.2%	11.2%
	EBITDA (Post Ind AS 116)	2,054	230	-75	2,210	1,274	3,483
	margin (%)	22.4%	8.4%		18.2%	9.4%	13.5%
	EBIT	1,521	-30	-156	1,335	858	2,193
	margin (%)	16.6%			11.0%	6.3%	8.5%
YOY Growth							
Revenue Growth		2.4%	16.2%		6.4%	-17.7%	-6.3%
EBITDA (Pre Ind AS 116)* Growth						-6.3%	18.3%
EBITDA (Pre Ind AS 116) Growth		10.9%	162.8%		28.6%	-36.1%	9.6%
EBITDA (Post Ind AS 116) Growth		10.7%	117.6%		26.7%	-56.1%	-3.6%
EBIT Growth		10.7%			38.1%	-41.6%	6.9%

* EBITDA Pre Ind AS 116 - excluding 24/7 operating costs

Key Highlights

- Health Care Services revenue grew by 6% from ₹ 12,136 mio in Q4 FY 20 to ₹ 12,913 mio in Q4 FY21
- Mature Hospitals revenues grew by 2% at ₹ 9,407. New Hospitals revenues grew by 16% from ₹ 2,752 mio in Q4 FY20 to ₹ 3,197mio in Q4 FY 21
- Pharmacy Distribution revenue at ₹11,187 and EBITDA of ₹ 541 mio (4.8% margin) in Q4 FY 21, excluding 24/7 operating costs the EBITDA was at ₹ 793 mio (7.1% margin)
- The Combined Pharmacy platform business reported revenue of ₹ 14,174 mio in Q4FY21 as compared to a Revenue of ₹ 13,585 mio in Q4FY20, 4% growth.
 - The like-to-like EBITDA (Pre Ind As 116) in Q4FY21 was at ₹ 931 mio as compared to ₹ 847 mio in Q4FY20, growth of 10%.
 - The EBITDA margins were higher by 33 bps at 6.6% in Q4FY21 as compared to 6.2% in Q4FY20.

Standalone Financial Performance – Mature & New Breakup – FY21

(₹ mio)

		Healthcare Service (Mature)	New Hospitals	Proton	Healthcare Services (Total)	* Pharmacy Distribution	Standalone
FY 21	Hospitals	21	10	1	32		
	Operating beds	3,163	1,563	53	4,779		
	Occupancy	52%	54%	35%	53%		
	Revenue	30,663	11,125	982	42,770	48,760	91,530
	EBITDA (Pre Ind AS 116)**	4,321	810	-80	5,051	3,189	8,240
	margin (%)	14.1%	7.3%		11.8%	6.5%	9.0%
	24/7 Operating Costs					-252	-252
	EBITDA (Pre Ind AS 116)	4,321	810	-80	5,051	2,937	7,988
	margin (%)	14.1%	7.3%	-8.2%	11.8%	6.0%	8.7%
	EBITDA (Post Ind AS 116)	4,740	1,065	-11	5,794	3,680	9,474
	margin (%)	15.5%	9.6%	-1.2%	13.5%	7.5%	10.4%
	EBIT	2,594	9	-393	2,210	2,904	5,115
margin (%)	8.5%	0.1%		5.2%	6.0%	5.6%	
FY 20	Hospitals	22	10	1	33		
	Operating beds	3,359	1,489	47	4,895		
	Occupancy	67%	62%	24%	65%		
	Revenue	38,061	11,091	586	49,738	48,206	97,944
	EBITDA (Pre Ind AS 116)	8,357	917	-273	9,001	2,893	11,894
	margin (%)	22.0%	8.3%		18.1%	6.0%	12.1%
	EBITDA (Post Ind AS 116)	8,755	1,169	-224	9,700	4,452	14,152
	margin (%)	23.0%	10.5%		19.5%	9.2%	14.4%
	EBIT	6,767	128	-468	6,428	2,902	9,330
margin (%)	17.8%			12.9%	6.0%	9.5%	
YOY Growth							
Revenue Growth	-19.4%	0.3%	67.6%	-14.0%	1.1%	-6.5%	
EBITDA (Pre Ind AS 116)** Growth					10.2%	-30.7%	
EBITDA (Pre Ind AS 116) Growth	-48.3%	-11.7%		-43.9%	1.5%	-32.8%	
EBITDA (Post Ind AS 116) Growth	-45.9%	-8.9%		-40.3%	-17.3%	-33.1%	
EBIT Growth	-61.7%	-92.9%		-65.6%	0.1%	-45.2%	

Key Highlights

Health Care Services revenue degrew by 14% from ₹ 49,738 mio in FY20 to ₹ 42,770 mio in FY21

Mature Hospitals revenues were at ₹ 30,663 mio in FY21. New Hospitals revenues were at ₹ 11,125 mio in FY21

Pharmacy Distribution revenue at ₹48,760 mio and EBITDA of ₹ 2,937 mio (6.0% margin) in FY21, excluding the 24/7 operating costs the EBITDA was at ₹ 3,189 mio in FY21(6.5% margin)

The Combined Pharmacy platform business on a like-to-like basis delivered a strong revenue & EBITDA growth in FY21.

- Revenue of ₹ 56,103 mio in FY21 as compared to a Revenue of ₹ 48,206 mio in FY20 16% growth
- The like-to-like EBITDA (Pre Ind As 116) in FY21 was at ₹ 3,591 mio as compared to ₹ 2,893 mio in FY20, growth of 24%.
- The EBITDA margins were higher by 40 bps at 6.4% in FY21 as compared to 6.0% in FY20.

**EBITDA Pre Ind AS 116 - excluding 24/7 operating costs

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

Standalone Financial Performance – Segment Reporting

(₹ mio)

Key Highlights

 FY21 Healthcare services Revenues at ₹ 42,771 mio

 FY21 Healthcare services EBIT at ₹ 1,867 mio

	Q4 FY 20	Q4 FY 21	yoy (%)	FY 20	FY 21	yoy (%)
Revenues from each segment						
Healthcare Services*	12,138	12,913	6.4%	49,746	42,771	-14.0%
Stand-alone Pharmacy	13,585	0	-100.0%	48,206	22,698	-52.9%
Pharmacy Distribution**		11,187		0	26,062	
Total	25,723	24,101	-6.3%	97,953	91,532	-6.6%
Less: Intersegmental Revenue	2	0		9	1	
Net Revenues	25,721	24,101	-6.3%	97,944	91,530	-6.5%
Profit before Tax & Interest (EBIT)						
Healthcare Services*	1,268	1,755	38.4%	6,097	1,867	-69.4%
Stand-alone Pharmacy	738		-100.0%	2510	1,309	-47.9%
Pharmacy Distribution**		495		0	1,399	
Total EBIT	2,006	2,250	12.1%	8,607	4,575	-46.8%
Profit before Tax & Interest (EBIT) margins						
Healthcare Services*	10.4%	13.6%	314 bps	12.3%	4.4%	-789 bps
Stand-alone Pharmacy	5.4%			5.2%	5.8%	56 bps
Pharmacy Distribution**		4.4%			5.4%	
Total EBIT margin	7.8%	9.3%	153 bps	8.8%	5.0%	-379 bps

*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

	Q4 FY 20	Q4 FY 21	yoy (%)	FY 20	FY 21	yoy (%)
Total Revenues	29,224	28,680	-1.9%	112,468	105,600	-6.1%
EBITDA (Pre Ind AS 116)	2,989	3,718	24.4%	12,880	9,122	-29.2%
<i>margin (%)</i>	10.2%	13.0%	274 bps	11.5%	8.6%	-281 bps
EBITDA (Post Ind AS 116)	3,801	4,118	8.4%	15,873	11,374	-28.3%
<i>margin (%)</i>	13.0%	14.4%	135 bps	14.1%	10.8%	-334 bps
EBIT	2,162	2,734	26.5%	9,676	5,643	-41.7%
<i>margin (%)</i>	7.4%	9.5%	213 bps	8.6%	5.3%	-326 bps
Profit After Tax	2,193	1,678	-23.5%	4,549	1,504	-66.9%
Total Debt				28,596		
Cash & Cash equivalents (includes investment in liquid funds)				17,222		
Net Debt				11,374		

Ind-AS 116, effective 1st April 2019 has recognized interest expense on lease liabilities of ₹ 1,379 mio and depreciation on right-of-use asset of ₹ 1,446 mio. The effect of applying this standard resulted in reduction of PBT by ₹ 573 mio in FY 21.

Key Highlights

-  FY 21 Consolidated Revenues at ₹ 105,600 mio
-  FY21 Consolidated EBITDA of ₹ 9,122 mio
-  FY21 Consolidated PAT of ₹ 1,504 mio

Exceptional item recognized in P&L FY21:

- 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.
- Gain on fair valuation of investment in Medics, Lucknow ₹ 250 mio on acquisition of majority stake.

Consolidated Financial Performance – Mature & New Breakup – Q4 FY21

(₹ mio)

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		Healthcare Serv Group (Mature)	Healthcare Serv Group (New & Others)	Proton	Healthcare Serv Group (Total)	Pharmacy Distribution	AHLL	Consol
Q4 FY 21	Hospitals	30	13	1	44			
	Operating beds	5,290	2,066	53	7,409			
	Occupancy	64%	60%	35%	63%			
	Revenue	10,597	4,481	309	15,388	11,187	2,105	28,680
	EBITDA (Pre Ind AS 116)*	2,442	600	7	3,049	793	127	3,970
	margin (%)	23.0%	13.4%	2.4%	19.8%	7.1%	6.0%	13.8%
	24/7 Operating Costs					-252		-252
	EBITDA (Pre Ind AS 116)	2,442	600	7	3,049	541	127	3,718
	margin (%)	23.0%	13.4%		19.8%	4.8%	6.0%	13.0%
	EBITDA (Post Ind AS 116)	2,552	677	25	3,254	559	305	4,118
	margin (%)	24.1%	15.1%	8.1%	21.1%	5.0%	14.5%	14.4%
	EBIT	1,895	335	-74	2,155	501	77	2,734
margin (%)	17.9%	0.0%	0.0%	14.0%	4.5%	3.7%	9.5%	
Q4 FY 20	Hospitals	31	13	1	45			
	Operating beds	5,489	1,955	47	7,491			
	Occupancy	64%	61%	30%	63%			
	Revenue	10,325	3,444	197	13,966	13,585	1,673	29,224
	EBITDA (Pre Ind AS 116)	2,052	196	-90	2,159	847	-17	2,989
	margin (%)	19.9%	5.7%		15.5%	6.2%	-1.0%	10.2%
	EBITDA (Post Ind AS 116)	2,165	273	-75	2,363	1,274	164	3,801
	margin (%)	21.0%	7.9%	-37.9%	16.9%	9.4%		13.0%
EBIT	1,556	-30	-156	1,370	858	-66	2,162	
margin (%)	15.1%			9.8%	6.3%	-3.9%	7.4%	
Revenue Growth		2.6%	30.1%		10.2%	-17.7%	25.8%	-1.9%
EBITDA (Pre Ind AS 116)* Growth						-6.3%		32.8%
EBITDA (Pre Ind AS 116) Growth		19.0%	205.3%		41.3%	-36.1%		24.4%
EBITDA (Post Ind AS 116) Growth		17.9%	148.2%		0.0%	-56.1%	86.1%	8.4%
EBIT Growth		21.8%			57.3%	-41.6%		26.5%

Key Highlights

- Mature hospitals revenue at ₹ 10,597 mio in Q4FY21.
- New Hospitals revenues at ₹ 4,481 in Q4 FY 21
- Pharmacy distribution EBITDA of ₹ 793 mio (7.1% margin) in Q4 FY21
- AHLL – Cradle & Clinics reported EBITDA of ₹ 127 mio as compared to a loss of ₹ (17) mio in Q4 FY 20

*EBITDA Pre Ind AS 116 - excluding 24/7 operating costs

		Healthcare Serv Group (Mature)	Healthcare Serv Group (New & Others)	Proton	Healthcare Serv Group (Total)	*Pharmacy Distribution	AHLL	Consol
FY 21	Hospitals	30	13	1	44			
	Operating beds	5,290	2,066	53	7,409			
	Occupancy	54%	57%	35%	55%			
	Revenue	34,682	14,358	982	50,022	48,760	6,818	105,600
	EBITDA (Pre Ind AS 116)**	5,016	1,152	-80	6,087	3,189	98	9,374
	margin (%)	14.5%	8.0%	-8.2%	12.2%	6.5%	1.4%	8.9%
	24/7 Operating Costs					-252		-252
	EBITDA (Pre Ind AS 116)	5,016	1,152	-80	6,087	2,937	98	9,122
	margin (%)	14.5%	8.0%		12.2%	6.0%	1.4%	8.6%
	EBITDA (Post Ind AS 116)	5,480	1,457	-11	6,925	3,680	768	11,374
	margin (%)	15.8%	10.1%		13.8%	7.5%	11.3%	10.8%
	EBIT	3,026	213	-393	2,845	2,904	-107	5,643
margin (%)	8.7%	1.5%		5.7%	6.0%		5.3%	
FY 20	Hospitals	31	13	1	45			
	Operating beds	5,489	1,955	47	7,491			
	Occupancy	69%	64%	24%	67%			
	Revenue	42,892	13,820	586	57,297	48,206	6,964	112,468
	EBITDA (Pre Ind AS 116)	9,189	1,054	-273	9,970	2,893	18	12,880
	margin (%)	21.4%	7.6%		17.4%	6.0%	0.3%	11.5%
	EBITDA (Post Ind AS 116)	9,629	1,346	-224	10,750	4,452	671	15,873
	margin (%)	22.4%	9.7%		18.8%	9.2%	9.6%	14.1%
	EBIT	7,295	166	-468	6,993	2,902	-219	9,676
	margin (%)	17.0%	1.2%		12.2%	6.0%	-3.1%	8.6%
YOY Growth								
Revenue Growth		-19.1%	3.9%		-12.7%	1.1%	-2.1%	-6.1%
EBITDA (Pre Ind AS 116)**Growth						10.2%		-27.2%
EBITDA (Pre Ind AS 116) Growth		-45.4%	9.3%		-38.9%	1.5%		-29.2%
EBITDA (Post Ind AS 116) Growth		-43.1%	8.3%		-35.6%	-17.3%		-28.3%
EBIT Growth		-58.5%	28.3%		-59.3%	0.1%		-41.7%

Key Highlights

- Mature hospitals revenue at ₹ 34,682 mio in FY21.
- New Hospitals revenues at ₹ 14,358 mio in FY21.
- Pharmacy distribution EBITDA of ₹ 3,189 mio (6.5% margin) in FY21
- AHLL – Cradle & Clinics reported EBITDA of ₹ 18 mio in FY20 as compared to EBITDA of ₹ 98 mio in FY21.

**EBITDA Pre Ind AS 116 - excluding 24/7 operating costs
 *includes SAP from 1st Apr 20 to 31st Aug 20 and SAP backend from 1st Sep 20

OPERATIONAL PERFORMANCE HOSPITALS

Particulars	Total ⁽⁸⁾			Tamilnadu Region (Chennai & others) ⁽¹⁾			AP, Telangana Region (Hyderabad & others) ⁽²⁾		
	FY 20	FY 21	yoy (%)	FY 20	FY 21	yoy (%)	FY 20	FY 21	yoy (%)
No. of Operating beds	7,491	7,409		2,208	2,043		1,344	1,344	
Inpatient volume	478,032	352,624	-26.2%	134,713	85,403	-36.6%	78,002	50,151	-35.7%
Outpatient volume ⁽⁶⁾	1,627,514	1,160,247	-28.7%	531,218	311,329	-41.4%	238,382	167,513	-29.7%
Inpatient ALOS (days)	3.86	4.19		3.53	4.20		3.90	4.48	
Bed Occupancy Rate (%)	67%	55%		59%	48%		62%	46%	
Inpatient revenue (₹ mio)	NA	NA		16,660	14,252	-14.5%	9,159	8,761	-4.3%
Outpatient revenue (₹ mio)	NA	NA		5,742	3,348	-41.7%	1,840	1,685	-8.5%
ARPOB (₹ /day) ⁽⁷⁾	37,397	40,214	7.5%	47,151	49,115	4.2%	36,184	46,479	28.4%
Total Net Revenue (₹ mio) ⁽⁷⁾	NA	NA		22,402	17,600	-21.4%	10,999	10,445	-5.0%

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⁾		
	FY 20	FY 21	yoy (%)	FY 20	FY 21	yoy (%)	FY 20	FY 21	yoy (%)
No. of Operating beds	769	769		962	1,011		2,208	2,242	
Inpatient volume	55,881	45,392	-18.8%	71,940	62,297	-13.4%	137,496	109,381	-20.4%
Outpatient volume ⁽⁶⁾	179,906	166,271	-7.6%	145,473	138,304	-4.9%	532,535	376,830	-29.2%
Inpatient ALOS (days)	3.61	3.79		4.00	4.00		4.21	4.32	
Bed Occupancy Rate (%)	72%	61%		82%	67%		72%	58%	
Inpatient revenue (₹ mio)	6,204	5,410	-12.8%	6,288	6,191	-1.5%	16,585	14,368	-13.4%
Outpatient revenue (₹ mio)	1,126	1,035	-8.1%	1,125	1,009	-10.3%	3,738	2,836	-24.1%
ARPOB (₹ /day) ⁽⁷⁾	36,336	37,463	3.1%	25,790	28,919	12.1%	35,145	36,441	3.7%
Total Net Revenue (₹ mio) ⁽⁷⁾	7,330	6,446	-12.1%	7,413	7,200	-2.9%	20,322	17,204	-15.3%

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

Q4 FY21	Clinics	Diagnostics	Sugar	Dental	Dialysis	Cradles (IP)	IVF	Spectra (IP)
Network	191	796	22	62	69	8	11	11
Footfalls/Day*	1806	9010	438	152	1061	36	20	67
Gross ARPP (Rs.)*	1954	642	2829	6651	1475	95096	36908	103198



Q4 vs Q4		Diagnostics	Primary Care	Specialty Care	Corporate	Intra Group	AHLL (Consol)
Gross Revenue	Q4 FY21	495	602	1104	0	-97	2,105
	Q4 FY20	275	532	968	0	-102	1,673
	Q4 21 Vs Q4 20	80%	13%	14%			26%
Net Revenue	Q4 FY21	469	469	730	0	-95	1,573
	Q4 FY20	254	409	636	0	-100	1,200
	Q4 21 Vs Q4 20	85%	15%	15%			31%
EBITDA [with Ind AS 116]	Q4 FY21	69	124	195	-83	0	305
	Q4 FY20	25	77	137	-76	0	164
EBITDA (with out Ind AS 116)	Q4 FY21	51	78	80	-83	0	127
	Q4 FY20	-1	27	33	-76	0	-17
EBIT	Q4 FY21	41	66	55	-85	0	77
	Q4 FY20	-3	7	5	-75	0	-66
PAT	Q4 FY21	47	37	-55	-137	0	-107
	Q4 FY20	-13	-2	-93	-103	0	-211

Key Highlights

- AHLL reported EBITDA of ₹ 127 mio as compared to a loss of ₹ 17 mio in Q4 FY20

* 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

FY21	Clinics	Diagnostics	Sugar	Dental	Dialysis	Cradles (IP)	IVF	Spectra (IP)
Network	191	796	22	62	69	8	11	11
Footfalls/Day*	1,291	6,546	327	98	946	37	12	47
Gross ARPP (Rs.)*	2,013	741	2,611	6,381	1,444	101,691	32,538	98,125

Key Highlights

- AHLL reported EBITDA of ₹ 98 mio as compared to EBITDA of ₹ 18 mio in FY20

FY21 vs FY20

		Diagnostics	Primary Care	Specialty Care	Corporate	Intra Group	AHLL (Consol)
Gross Revenue	FY21	1749	1814	3618	1	-364	6,818
	FY20	1185	2272	3983	0	-476	6,964
	FY21 vs FY20	48%	-20%	-9%			-2%
Net Revenue	FY21	1657	1439	2453	1	-358	5,191
	FY20	1094	1714	2688	0	-470	5,026
	FY21 vs FY20	51%	-16%	-9%			3%
EBITDA [with Ind AS 116]	FY21	281	232	534	-280	2	768
	FY20	103	262	560	-256	2	671
EBITDA (with out Ind AS 116)	FY21	220	54	103	-280	2	98
	FY20	39	86	147	-256	2	18
EBIT	FY21	189	-9	5	-293	2	-107
	FY20	16	30	18	-284	2	-218
PAT	FY21	159	-85	-348	-336	0	-609
	FY20	-10	-9	-342	-354	0	-715

* 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

Apollo Gleneagles Kolkata

Particulars	Q4 FY 20	Q4 FY 21	yoy (%)	FY 20	FY 21	yoy (%)
Total Income	1,155	1,263	9.4%	4,670	3,570	-23.6%
EBITDA (Pre OMA Fees)*	162	222	37.1%	795	69	-91.3%
margin (%)	14.0%	17.6%		17.0%	1.9%	
OMA Fees	81	0	-100.0%	331	0	-100.0%
Profit after Tax	15	208		115	-104	
margin (%)	1.3%	16.5%		2.5%	-2.9%	
No. of Operating beds	700	700		700	700	
Bed Occupancy Rate (%)	77%	73%		79%	56%	
ARPOB (₹ /day)	31,151	34,277	10.0%	30,197	33,216	10.0%

Key Highlights

-  Apollo Gleneagles Kolkata reported Revenue of ₹ 3,570 mio in FY21.
-  Pre OMA Fees EBITDA (Pre Ind AS 116) of ₹ 69 mio in FY21
-  PAT loss of ₹ 104 mio in FY21

Apollo Medics Lucknow

	Q4 FY 20	Q4 FY 21	yoy (%)	FY 20	FY 21	yoy (%)
Total Revenues	288	500	73.3%	1,151	1,925	67.2%
EBITDA (Pre Ind AS 116)	-24	82		-34	346	
margin (%)	-8.5%	16.5%	2495 bps	-2.9%	18.0%	
Profit After Tax	-73	5		-243	98	
margin (%)	-25.3%	1.0%		-21.1%	5.1%	
No. of Operating beds	149	175		149	175	
Bed Occupancy Rate (%)	56%	70%		58%	73%	
ARPOB incl HBP (₹ /day)	37,730	45,312	20.1%	36,554	41,317	13.0%

-  Apollo Medics Lucknow reported Revenue of ₹ 1,925 mio in FY21.
-  EBITDA (Pre Ind AS 116) of ₹ 346 mio in FY21
-  PAT of ₹ 98 mio in FY21 compared to a loss of ₹ (243) mio in 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	100.00%
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)	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	68.25%
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	65.85%
Apollo Hospitals International Ltd.	Ahmedabad	Hospital	50.00%
Apollo Hospitals Singapore.PTE Limited			100.00%
Apollo Medics * (from Jan-21)	Lucknow	Hospital	51.00%
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 * (till Dec-20)	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