Q3 FY 2019 Earnings Update
SAFE HARBOUR

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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
Financial Performance

- Q3FY19 Consolidated Revenues of ₹ 24,908 mio (up 17% yoy)
- Q3FY19 Consolidated EBITDA of ₹ 2,768 mio (up 28% yoy)
  - New Hospitals reported an EBITDA of ₹ 212 mio in Q3FY19 as compared to an EBITDA ₹ 143 mio in Q3FY18.
  - AHLL reported an EBITDA loss of ₹ 167 mio in Q3FY19 as compared to EBITDA loss of ₹ 250 mio in Q3FY18.
- Q3FY19 Consolidated EBITDA margin at 11.1% as compared to 10.2% in Q3FY18.
  - Consolidated Healthcare services EBITDA Margin at 18.0% in Q3FY19.
  - SAP EBITDA margin at 5.4% in Q3FY19.
- Consolidated PAT of ₹ 547 mio in Q3FY19 (up 25% yoy)
  - Includes AHLL PAT loss of ₹ 234 mio.

Key Operational Highlights

- Tamilnadu region revenues grew by 12% in YTD Dec 18 to ₹ 15,144 mio as compared to ₹ 13,524 mio in YTD Dec 17.
- AP, Telangana Region revenues grew by 10% in YTD Dec 18 to ₹ 7,617 mio as compared to ₹ 6,923 mio in YTD Dec 17. ARPOB registered a healthy 10% growth.
- Karnataka Region revenue grew by 11% in YTD Dec 18 to ₹ 4,892 mio as compared to ₹ 4,400 mio in YTD Dec 17.
- New Hospitals revenues grew by 24% in YTD Dec 18 to ₹ 7,089 as compared to ₹ 5,738 mio in YTD Dec 17.
- Stand Alone Pharmacies (SAP) reported Revenues of ₹ 28,677 mio, growth of 19%.
  - SAP EBITDA at ₹ 1,474 mio (5.1% margin) in YTD Dec 18.
- Apollo Munich achieved a Gross Written Premium of ₹ 12,879 mio in YTD Dec 18 against ₹ 9,928 mio achieved during the same period in the previous year representing a growth of 30%.
Apollo Hospitals, Chennai announced the successful completion of over 50,000 cardiac surgeries. This new milestone in Cardiac Surgery was achieved with superior outcomes on par with international standards.

Apollo Gleneagles, Kolkata performed a rare surgery of removing a tumour from the windpipe of a 74-year-old man. It was a tricky surgery involved removing a portion of the windpipe and reconstructing it, after removal of tumour.

Dr. A. Sreenivas Kumar, Senior Consultant Cardiologist and Director, Cardiology and Clinical Research, Apollo Jubilee Hills Hyderabad, created history by treating five critically ill patients from a valve disease using Transcatheter aortic valve replacements (TAVR) in a single day, a feat performed first time in India.

Indraprastha Apollo Hospitals, Delhi performed a bilateral cochlear implant using the Nucleus 7 (N7) devices on an 8-month-old baby, the youngest to receive an implant in the country.
STANDALONE
FINANCIAL PERFORMANCE
Standalone Financial Performance – Total

<table>
<thead>
<tr>
<th></th>
<th>Q3 FY 18 (+/−)</th>
<th>Q3 FY 19 (+/−)</th>
<th>yoy (%)</th>
<th>QTD Dec 17 (+/−)</th>
<th>QTD Dec 18 (+/−)</th>
<th>yoy (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>18,561</td>
<td>21,690</td>
<td>16.9%</td>
<td>53,196</td>
<td>61,695</td>
<td>16.0%</td>
</tr>
<tr>
<td>Operative Expenses</td>
<td>9,905</td>
<td>11,329</td>
<td>14.4%</td>
<td>28,215</td>
<td>32,428</td>
<td>14.9%</td>
</tr>
<tr>
<td>Employee Expenses</td>
<td>2,837</td>
<td>3,405</td>
<td>20.0%</td>
<td>8,279</td>
<td>9,477</td>
<td>14.5%</td>
</tr>
<tr>
<td>Administrative &amp; Other Expenses</td>
<td>3,608</td>
<td>4,278</td>
<td>18.6%</td>
<td>10,545</td>
<td>12,267</td>
<td>16.3%</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>16,350</td>
<td>19,012</td>
<td>16.3%</td>
<td>47,039</td>
<td>54,172</td>
<td>15.2%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>2,211</td>
<td>2,679</td>
<td>21.1%</td>
<td>6,156</td>
<td>7,523</td>
<td>22.2%</td>
</tr>
<tr>
<td>margin (%)</td>
<td>11.9%</td>
<td>12.3%</td>
<td>44 bps</td>
<td>11.6%</td>
<td>12.2%</td>
<td>62 bps</td>
</tr>
<tr>
<td>Depreciation</td>
<td>678</td>
<td>766</td>
<td>13.0%</td>
<td>1,989</td>
<td>2,229</td>
<td>12.1%</td>
</tr>
<tr>
<td>EBIT</td>
<td>1,534</td>
<td>1,913</td>
<td>24.7%</td>
<td>4,168</td>
<td>5,295</td>
<td>27.0%</td>
</tr>
<tr>
<td>margin (%)</td>
<td>8.3%</td>
<td>8.8%</td>
<td>56 bps</td>
<td>7.8%</td>
<td>8.6%</td>
<td>75 bps</td>
</tr>
<tr>
<td>Financial Expenses</td>
<td>635</td>
<td>690</td>
<td>8.6%</td>
<td>1,778</td>
<td>1,971</td>
<td>10.9%</td>
</tr>
<tr>
<td>Other Income</td>
<td>80</td>
<td>81</td>
<td>1.1%</td>
<td>72</td>
<td>101</td>
<td>39.6%</td>
</tr>
<tr>
<td>Profit Before Tax</td>
<td>978</td>
<td>1,304</td>
<td>33.3%</td>
<td>2,463</td>
<td>3,425</td>
<td>39.1%</td>
</tr>
<tr>
<td>Profit After Tax</td>
<td>674</td>
<td>869</td>
<td>28.9%</td>
<td>1,735</td>
<td>2,261</td>
<td>30.3%</td>
</tr>
<tr>
<td>margin (%)</td>
<td>3.6%</td>
<td>4.0%</td>
<td>37 bps</td>
<td>3.3%</td>
<td>3.7%</td>
<td>40 bps</td>
</tr>
<tr>
<td>Total Debt</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>32,519</td>
<td></td>
</tr>
<tr>
<td>Cash &amp; Cash equivalents (includes investment in liquid funds)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2,463</td>
<td></td>
</tr>
</tbody>
</table>

Key Highlights

- Q3FY19 Revenues of ₹21,690 mio, 16.9% yoy growth
- Q3FY19 EBITDA at ₹2,679 mio, 21.1% yoy growth
- Q3FY19 EBIT at ₹1,913 mio, 24.7% yoy growth
- Q3FY19 PAT at ₹869 mio, 28.9% yoy growth

Balance CAPEX to be incurred:
- Proton Therapy Centre, 150 beds: ~ 300 crs (FY19/20)
- Byculla, Mumbai, 400 beds: Project Cost to be finalised (FY 23)

Revenues from standalone pharmacies have been reclassified across last 4 quarters in FY 18 to reflect revenues net of loyalty discounts and points. This was earlier reflected as cost line in the SAP P&L.

Revenues from Hospital based Pharmacies (part of Healthcare services) have been reclassified across last 4 quarters in FY 18 to reflect revenues net of commission/discounts. This was earlier reflected as a cost line in the Healthcare services P&L.

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 – Existing & New Breakup

<table>
<thead>
<tr>
<th></th>
<th>Healthcare Service (Existing)</th>
<th>New Hospitals</th>
<th>Healthcare Services (Total)</th>
<th>SAP</th>
<th>Standalone</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>YTD Dec 18</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hospitals</td>
<td>21</td>
<td>11</td>
<td>32</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating beds</td>
<td>3,302</td>
<td>1,454</td>
<td>4,756</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Occupancy</td>
<td>69%</td>
<td>60%</td>
<td>66%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>25,930</td>
<td>7,089</td>
<td>33,019</td>
<td>28,677</td>
<td>61,695</td>
</tr>
<tr>
<td>EBITDA margin (%)</td>
<td>23.7%</td>
<td>10.0%</td>
<td>20.7%</td>
<td>9.1%</td>
<td>15.3%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>5,625</td>
<td>425</td>
<td>6,049</td>
<td>1,474</td>
<td>7,523</td>
</tr>
<tr>
<td>EBIT margin (%)</td>
<td>21.7%</td>
<td>6.0%</td>
<td>18.3%</td>
<td>5.1%</td>
<td>12.2%</td>
</tr>
<tr>
<td>EBIT</td>
<td>4,390</td>
<td>-309</td>
<td>4,081</td>
<td>1,214</td>
<td>5,295</td>
</tr>
<tr>
<td>EBIT margin (%)</td>
<td>16.9%</td>
<td></td>
<td>12.4%</td>
<td>4.2%</td>
<td>8.6%</td>
</tr>
<tr>
<td><strong>YTD Dec 17</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hospitals</td>
<td>21</td>
<td>11</td>
<td>32</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating beds</td>
<td>3,304</td>
<td>1,372</td>
<td>4,676</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Occupancy</td>
<td>67%</td>
<td>53%</td>
<td>63%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>23,404</td>
<td>5,738</td>
<td>29,143</td>
<td>24,053</td>
<td>53,196</td>
</tr>
<tr>
<td>EBITDAR margin (%)</td>
<td>23.3%</td>
<td>6.9%</td>
<td>20.1%</td>
<td>8.0%</td>
<td>14.6%</td>
</tr>
<tr>
<td>EBITDAR</td>
<td>4,972</td>
<td>112</td>
<td>5,084</td>
<td>1,073</td>
<td>6,156</td>
</tr>
<tr>
<td>EBITDA margin (%)</td>
<td>21.2%</td>
<td>2.0%</td>
<td>17.4%</td>
<td>4.5%</td>
<td>11.6%</td>
</tr>
<tr>
<td>EBIT</td>
<td>3,873</td>
<td>-555</td>
<td>3,318</td>
<td>850</td>
<td>4,168</td>
</tr>
<tr>
<td>EBIT margin (%)</td>
<td>16.5%</td>
<td></td>
<td>11.4%</td>
<td>3.5%</td>
<td>7.8%</td>
</tr>
</tbody>
</table>

### Key Highlights

- Health Care Services revenue growth at 13.3% from ₹ 29,143 mio in YTD Dec 17 to ₹ 33,019 mio in YTD Dec 18
- New Hospitals revenues grew 23.5% from ₹ 5,738 mio in YTD Dec 17 to ₹ 7,089 mio in YTD Dec 18
- SAP EBITDA of ₹ 1,474 mio (5.1% margin) in YTD Dec 18 as compared to ₹ 1,073 mio (4.5% margin) in YTD Dec 17
### Revenues from each segment

<table>
<thead>
<tr>
<th>Segment</th>
<th>Q3 FY 18</th>
<th>Q3 FY 19</th>
<th>yoy (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Healthcare Services*</td>
<td>9,957</td>
<td>11,573</td>
<td>16.2%</td>
</tr>
<tr>
<td>Stand-alone Pharmacy</td>
<td>8,606</td>
<td>10,119</td>
<td>17.6%</td>
</tr>
<tr>
<td>Other Income</td>
<td>80</td>
<td>81</td>
<td>1.2%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>18,643</td>
<td>21,773</td>
<td>16.8%</td>
</tr>
<tr>
<td>Less: Intersegmental Revenue</td>
<td>2</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td><strong>Net Revenues</strong></td>
<td>18,641</td>
<td>21,772</td>
<td>16.8%</td>
</tr>
</tbody>
</table>

### Key Highlights

- **Q3FY19 Healthcare services**
  - Revenues at ₹ 11,573 mio, growth of 16.2%.

- **Q3FY19 Standalone pharmacies**
  - Revenues at ₹ 10,119 mio, growth of 17.6%.

### Profit before Tax & Interest (EBIT)

<table>
<thead>
<tr>
<th>Segment</th>
<th>Q3 FY 18</th>
<th>Q3 FY 19</th>
<th>yoy (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Healthcare Services*</td>
<td>1,208</td>
<td>1,452</td>
<td>20.3%</td>
</tr>
<tr>
<td>Stand-alone Pharmacy</td>
<td>326</td>
<td>460</td>
<td>41.3%</td>
</tr>
<tr>
<td>Other Income</td>
<td>80</td>
<td>81</td>
<td>1.2%</td>
</tr>
<tr>
<td><strong>Total EBIT (incl Other Income)</strong></td>
<td>1,614</td>
<td>1,994</td>
<td>23.6%</td>
</tr>
</tbody>
</table>

### Profit before Tax & Interest (EBIT) margins

<table>
<thead>
<tr>
<th>Segment</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Healthcare Services*</td>
<td>12.1%</td>
<td>12.5%</td>
<td>42 bps</td>
</tr>
<tr>
<td>Stand-alone Pharmacy</td>
<td>3.8%</td>
<td>4.6%</td>
<td>76 bps</td>
</tr>
<tr>
<td>Total EBIT (incl Other Income)</td>
<td>8.7%</td>
<td>9.2%</td>
<td>50 bps</td>
</tr>
</tbody>
</table>

### Capital employed & ROCE

<table>
<thead>
<tr>
<th>Segment</th>
<th>Capital employed</th>
<th>ROCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Healthcare services – Existing (1)</td>
<td>27,441</td>
<td>21.3%</td>
</tr>
<tr>
<td>Standalone Pharmacy</td>
<td>8,735</td>
<td>18.5%</td>
</tr>
<tr>
<td>Healthcare services – New</td>
<td>18,834</td>
<td></td>
</tr>
<tr>
<td><strong>Total ROCE</strong></td>
<td>55,011</td>
<td>13.1%</td>
</tr>
</tbody>
</table>

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* 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 hospitals of ₹ 8,708 mio and ₹ 10,980 mio for Investment in Subs, Associates and Mutual funds as at Dec 18. Investments in Subs, JVs & Associates not considered as the results of these companies don't form part of Standalone financials.
CONSOLIDATED
FINANCIAL PERFORMANCE
# Consolidated Financial Performance - Total

### Key Highlights

- **Revenue growth of 16.7%** from ₹ 21,347 mio in Q3FY18 to ₹ 24,908 mio in Q3FY19.
- **Q3FY19 Consolidated EBITDA** grew by 27.5% to ₹ 2,768 mio.
- **Q3FY19 Consolidated PAT** grew by 24.7% to ₹ 547 mio.
- **AHLL PAT loss** of ₹ 234 mio in Q3FY19 vs PAT loss of ₹ 253 mio in Q3FY18.

### Consolidated Financial Performance - Total

<table>
<thead>
<tr>
<th></th>
<th>Q3 FY 18</th>
<th>Q3 FY 19</th>
<th>Yoy (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenues</td>
<td>21,347</td>
<td>24,908</td>
<td>16.7%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>2,170</td>
<td>2,768</td>
<td>27.5%</td>
</tr>
<tr>
<td><em>margin (%)</em></td>
<td>10.2%</td>
<td>11.1%</td>
<td>95 bps</td>
</tr>
<tr>
<td>EBIT</td>
<td>1,282</td>
<td>1,791</td>
<td>39.6%</td>
</tr>
<tr>
<td><em>margin (%)</em></td>
<td>6.0%</td>
<td>7.2%</td>
<td>118 bps</td>
</tr>
<tr>
<td>Profit After Tax</td>
<td>438</td>
<td>547</td>
<td>24.7%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>Yoy (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenues</td>
<td>61,312</td>
<td>70,960</td>
<td>15.7%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>6,064</td>
<td>7,810</td>
<td>28.8%</td>
</tr>
<tr>
<td><em>margin (%)</em></td>
<td>9.9%</td>
<td>11.0%</td>
<td>112 bps</td>
</tr>
<tr>
<td>EBIT</td>
<td>3,498</td>
<td>4,962</td>
<td>41.8%</td>
</tr>
<tr>
<td><em>margin (%)</em></td>
<td>5.7%</td>
<td>7.0%</td>
<td>129 bps</td>
</tr>
<tr>
<td>Profit After Tax</td>
<td>936</td>
<td>1,516</td>
<td>62.0%</td>
</tr>
</tbody>
</table>

- **Total Debt**: 36,857 mio
- **Cash & Cash equivalents (includes investment in liquid funds)**: 4,249 mio

*Basis of consolidation in the Appendix (page 23)*
Consolidated Financial Performance – Existing & New Breakup – Total

<table>
<thead>
<tr>
<th></th>
<th>Healthcare Serv Group (Existing)</th>
<th>Healthcare Serv Group (New &amp; Others)</th>
<th>Healthcare Serv Group (Total)</th>
<th>SAP</th>
<th>AHLL (incl Cradle)</th>
<th>Consol</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>YTD Dec 18</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hospitals</td>
<td>30</td>
<td>14</td>
<td>44</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating beds</td>
<td>5,405</td>
<td>1,809</td>
<td>7,214</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Occupancy</td>
<td>71%</td>
<td>63%</td>
<td>69%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>29,151</td>
<td>8,820</td>
<td>37,971</td>
<td>28,677</td>
<td>4,312</td>
<td>70,960</td>
</tr>
<tr>
<td>margin (%)</td>
<td>23.4%</td>
<td>10.3%</td>
<td>20.4%</td>
<td>9.1%</td>
<td></td>
<td>14.7%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>6,261</td>
<td>577</td>
<td>6,838</td>
<td>1474</td>
<td>-502</td>
<td>7,810</td>
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<tr>
<td>margin (%)</td>
<td>21.5%</td>
<td>6.5%</td>
<td>18.0%</td>
<td>5.1%</td>
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<td>11.0%</td>
</tr>
<tr>
<td>EBIT</td>
<td>4,823</td>
<td>-194</td>
<td>4,630</td>
<td>1214</td>
<td>-881</td>
<td>4,962</td>
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<tr>
<td>margin (%)</td>
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<td>12.2%</td>
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<td>7.0%</td>
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<tr>
<td><strong>YTD Dec 17</strong></td>
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<tr>
<td>Hospitals</td>
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<td>Operating beds</td>
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<tr>
<td>Occupancy</td>
<td>68%</td>
<td>57%</td>
<td>65%</td>
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<tr>
<td>Revenue</td>
<td>26,697</td>
<td>7,198</td>
<td>33,895</td>
<td>24,053</td>
<td>3,364</td>
<td>61,312</td>
</tr>
<tr>
<td>EBITDAR</td>
<td>6,054</td>
<td>550</td>
<td>6,604</td>
<td>1,926</td>
<td>-199</td>
<td>8,332</td>
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<tr>
<td>margin (%)</td>
<td>22.7%</td>
<td>7.6%</td>
<td>19.5%</td>
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<td>13.6%</td>
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<tr>
<td>EBITDA</td>
<td>5,529</td>
<td>226</td>
<td>5,756</td>
<td>1073</td>
<td>-764</td>
<td>6,064</td>
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<tr>
<td>margin (%)</td>
<td>20.7%</td>
<td>3.1%</td>
<td>17.0%</td>
<td>4.5%</td>
<td></td>
<td>9.9%</td>
</tr>
<tr>
<td>EBIT</td>
<td>4,198</td>
<td>-496</td>
<td>3,702</td>
<td>850</td>
<td>-1054</td>
<td>3,498</td>
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<tr>
<td>margin (%)</td>
<td>15.7%</td>
<td>10.9%</td>
<td>3.5%</td>
<td>5.7%</td>
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<td></td>
</tr>
<tr>
<td><strong>YOY Growth</strong></td>
<td></td>
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</tr>
<tr>
<td>Revenue Growth</td>
<td>9.2%</td>
<td>22.5%</td>
<td>12.0%</td>
<td>19.2%</td>
<td>28.2%</td>
<td>15.7%</td>
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<tr>
<td>EBITDAR Growth</td>
<td>12.9%</td>
<td>66.0%</td>
<td>17.3%</td>
<td>35.0%</td>
<td>25.1%</td>
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<tr>
<td>EBITTA Growth</td>
<td>13.2%</td>
<td>155.0%</td>
<td>18.8%</td>
<td>37.4%</td>
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<tr>
<td>EBIT Growth</td>
<td>14.9%</td>
<td>25.0%</td>
<td>42.8%</td>
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**Key Highlights**

AHLL – Cradle & Clinics reported an EBITDA loss of ₹ 502 mio as compared to loss of ₹ 764 mio in YTD Dec 18
OPERATIONAL PERFORMANCE
HOSPITALS
### Operational Performance – Hospitals (1/2)

#### Total (8)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>No. of Operating beds</td>
<td>7,111</td>
<td>7,214</td>
<td></td>
<td>2,108</td>
<td>2,121</td>
<td></td>
<td>1,364</td>
<td>1,344</td>
<td></td>
</tr>
<tr>
<td>Inpatient volume</td>
<td>3,23,005</td>
<td>3,39,766</td>
<td>5.2%</td>
<td>94,850</td>
<td>97,474</td>
<td>2.8%</td>
<td>56,997</td>
<td>58,343</td>
<td>2.4%</td>
</tr>
<tr>
<td>Outpatient volume (6)</td>
<td>10,80,961</td>
<td>11,62,263</td>
<td>7.5%</td>
<td>3,75,131</td>
<td>4,07,861</td>
<td>8.7%</td>
<td>1,80,734</td>
<td>1,87,666</td>
<td>3.8%</td>
</tr>
<tr>
<td>Inpatient ALOS (days)</td>
<td>3.95</td>
<td>4.00</td>
<td></td>
<td>3.58</td>
<td>3.56</td>
<td></td>
<td>4.07</td>
<td>3.97</td>
<td></td>
</tr>
<tr>
<td>Bed Occupancy Rate (%)</td>
<td>65%</td>
<td>69%</td>
<td></td>
<td>59%</td>
<td>60%</td>
<td></td>
<td>62%</td>
<td>63%</td>
<td></td>
</tr>
<tr>
<td>Inpatient revenue (₹ mio)</td>
<td>NA</td>
<td>NA</td>
<td></td>
<td>10,065</td>
<td>11,270</td>
<td>12.0%</td>
<td>5,808</td>
<td>6,348</td>
<td>9.3%</td>
</tr>
<tr>
<td>Outpatient revenue (₹ mio)</td>
<td>NA</td>
<td>NA</td>
<td></td>
<td>3,459</td>
<td>3,873</td>
<td>12.0%</td>
<td>1,114</td>
<td>1,269</td>
<td>13.9%</td>
</tr>
<tr>
<td>ARPOB (₹ /day)(7)</td>
<td>31,690</td>
<td>33,515</td>
<td>5.8%</td>
<td>39,856</td>
<td>43,588</td>
<td>9.4%</td>
<td>29,808</td>
<td>32,848</td>
<td>10.2%</td>
</tr>
<tr>
<td>Total Net Revenue (₹ mio)(7)</td>
<td>NA</td>
<td>NA</td>
<td></td>
<td>13,524</td>
<td>15,144</td>
<td>12.0%</td>
<td>6,923</td>
<td>7,617</td>
<td>10.0%</td>
</tr>
</tbody>
</table>

#### Tamilnadu Region (Chennai & others) (1)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>No. of Operating beds</td>
<td>2,108</td>
<td>2,121</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Inpatient volume</td>
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<td>2.8%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Outpatient volume (6)</td>
<td>3,75,131</td>
<td>4,07,861</td>
<td>8.7%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inpatient ALOS (days)</td>
<td>3.58</td>
<td>3.56</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bed Occupancy Rate (%)</td>
<td>59%</td>
<td>60%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inpatient revenue (₹ mio)</td>
<td>10,065</td>
<td>11,270</td>
<td>12.0%</td>
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<td></td>
</tr>
<tr>
<td>Outpatient revenue (₹ mio)</td>
<td>3,459</td>
<td>3,873</td>
<td>12.0%</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>ARPOB (₹ /day)(7)</td>
<td>39,856</td>
<td>43,588</td>
<td>9.4%</td>
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<td></td>
</tr>
<tr>
<td>Total Net Revenue (₹ mio)(7)</td>
<td>13,524</td>
<td>15,144</td>
<td>12.0%</td>
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</table>

#### AP, Telengana Region (Hyderabad & others) (2)

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<th>Particulars</th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>No. of Operating beds</td>
<td></td>
<td></td>
<td></td>
<td>1,364</td>
<td>1,344</td>
<td></td>
</tr>
<tr>
<td>Inpatient volume</td>
<td></td>
<td></td>
<td></td>
<td>56,997</td>
<td>58,343</td>
<td>2.4%</td>
</tr>
<tr>
<td>Outpatient volume (6)</td>
<td></td>
<td></td>
<td></td>
<td>1,80,734</td>
<td>1,87,666</td>
<td>3.8%</td>
</tr>
<tr>
<td>Inpatient ALOS (days)</td>
<td></td>
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<td></td>
<td>4.07</td>
<td>3.97</td>
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</tr>
<tr>
<td>Bed Occupancy Rate (%)</td>
<td></td>
<td></td>
<td></td>
<td>62%</td>
<td>63%</td>
<td></td>
</tr>
<tr>
<td>Inpatient revenue (₹ mio)</td>
<td></td>
<td></td>
<td></td>
<td>5,808</td>
<td>6,348</td>
<td>9.3%</td>
</tr>
<tr>
<td>Outpatient revenue (₹ mio)</td>
<td></td>
<td></td>
<td></td>
<td>1,114</td>
<td>1,269</td>
<td>13.9%</td>
</tr>
<tr>
<td>ARPOB (₹ /day)(7)</td>
<td></td>
<td></td>
<td></td>
<td>29,808</td>
<td>32,848</td>
<td>10.2%</td>
</tr>
<tr>
<td>Total Net Revenue (₹ mio)(7)</td>
<td></td>
<td></td>
<td></td>
<td>6,923</td>
<td>7,617</td>
<td>10.0%</td>
</tr>
</tbody>
</table>

### 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. Revenues from JVs & Associates are not consolidated under Ind AS.

* Inpatient volumes are based on discharges.
## Operational Performance – Hospitals (2/2)

### Karnataca Region (Bangalore & others)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>No. of Operating beds</td>
<td>717</td>
<td>746</td>
<td></td>
<td>872</td>
<td>910</td>
<td></td>
<td>2,050</td>
<td>2,093</td>
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<tr>
<td>Inpatient volume</td>
<td>39,717</td>
<td>39,299</td>
<td>-1.1%</td>
<td>39,968</td>
<td>48,916</td>
<td>22.4%</td>
<td>91,473</td>
<td>95,734</td>
<td>4.7%</td>
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<tr>
<td>Outpatient volume</td>
<td>1,09,611</td>
<td>1,10,681</td>
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<td>89,904</td>
<td>1,07,300</td>
<td>19.3%</td>
<td>3,25,581</td>
<td>3,48,755</td>
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<tr>
<td>Inpatient ALOS (days)</td>
<td>3.61</td>
<td>4.02</td>
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<td>4.23</td>
<td>4.16</td>
<td></td>
<td>4.30</td>
<td>4.37</td>
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</tr>
<tr>
<td>Bed Occupancy Rate (%)</td>
<td>73%</td>
<td>77%</td>
<td></td>
<td>71%</td>
<td>81%</td>
<td></td>
<td>70%</td>
<td>73%</td>
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</tr>
<tr>
<td>Inpatient revenue (₹ mio)</td>
<td>3,753</td>
<td>4,152</td>
<td>10.6%</td>
<td>3,033</td>
<td>4,084</td>
<td>34.6%</td>
<td>9,508</td>
<td>10,457</td>
<td>10.0%</td>
</tr>
<tr>
<td>Outpatient revenue (¥ mio)</td>
<td>646</td>
<td>740</td>
<td>14.4%</td>
<td>556</td>
<td>729</td>
<td>31.2%</td>
<td>2,267</td>
<td>2,506</td>
<td>10.5%</td>
</tr>
<tr>
<td>ARPOB (₹ /day)</td>
<td>30,662</td>
<td>30,978</td>
<td>1.0%</td>
<td>21,225</td>
<td>23,644</td>
<td>11.4%</td>
<td>29,969</td>
<td>30,961</td>
<td>3.3%</td>
</tr>
<tr>
<td>Total Net Revenue (₹ mio)</td>
<td>4,400</td>
<td>4,892</td>
<td>11.2%</td>
<td>3,589</td>
<td>4,813</td>
<td>34.1%</td>
<td>11,775</td>
<td>12,963</td>
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### Others

<table>
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<th>YTD Dec 18</th>
<th>yoy (%)</th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>No. of Operating beds</td>
<td></td>
<td></td>
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<tr>
<td>Inpatient volume</td>
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<tr>
<td>Outpatient volume</td>
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<td></td>
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</tr>
<tr>
<td>Inpatient ALOS (days)</td>
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<td></td>
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<tr>
<td>Bed Occupancy Rate (%)</td>
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<tr>
<td>Inpatient revenue (₹ mio)</td>
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<tr>
<td>Outpatient revenue (¥ mio)</td>
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<tr>
<td>ARPOB (₹ /day)</td>
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<td>Total Net Revenue (₹ mio)</td>
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### Significant Subs/JVs/associates

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<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Karnataka Region (Bangalore &amp; others)</td>
<td>(3)</td>
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<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Others</td>
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</tr>
<tr>
<td>Significant Subs/JVs/associates</td>
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OPERATIONAL PERFORMANCE
STANDALONE PHARMACY
# Operational Performance – Standalone Pharmacy

(₹ mio)

<table>
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<tr>
<th>Batch</th>
<th>Particulars</th>
<th>Q3 FY 18</th>
<th>Q3 FY 19</th>
<th>yoy (%)</th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Upto FY 12 Batch</strong></td>
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<td>1133</td>
<td>1111</td>
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</tr>
<tr>
<td></td>
<td>Revenue/store</td>
<td>3.84</td>
<td>4.00</td>
<td>4.4%</td>
<td>11.09</td>
<td>11.73</td>
<td>5.8%</td>
</tr>
<tr>
<td></td>
<td>EBITDA /store</td>
<td>0.27</td>
<td>0.31</td>
<td>15.6%</td>
<td>0.76</td>
<td>0.88</td>
<td>16.1%</td>
</tr>
<tr>
<td></td>
<td>EBITDA Margin %</td>
<td>7.0%</td>
<td>7.8%</td>
<td>75 bps</td>
<td>6.8%</td>
<td>7.5%</td>
<td>67 bps</td>
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<tr>
<td><strong>FY 13 to FY 15 Batch</strong></td>
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<td>616</td>
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<tr>
<td></td>
<td>Revenue/store</td>
<td>3.24</td>
<td>3.44</td>
<td>6.4%</td>
<td>9.18</td>
<td>10.03</td>
<td>9.3%</td>
</tr>
<tr>
<td></td>
<td>EBITDA /store</td>
<td>0.16</td>
<td>0.22</td>
<td>34.0%</td>
<td>0.44</td>
<td>0.62</td>
<td>41.3%</td>
</tr>
<tr>
<td></td>
<td>EBITDA Margin %</td>
<td>5.1%</td>
<td>6.4%</td>
<td>131 bps</td>
<td>4.8%</td>
<td>6.2%</td>
<td>140 bps</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>No. of Store</td>
<td>2,849</td>
<td>3,272</td>
<td></td>
<td>2,849</td>
<td>3,272</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Revenue / Store</td>
<td>3.02</td>
<td>3.09</td>
<td>2.4%</td>
<td>8.44</td>
<td>8.76</td>
<td>3.8%</td>
</tr>
<tr>
<td></td>
<td>EBITDA / Store</td>
<td>0.14</td>
<td>0.17</td>
<td>20.6%</td>
<td>0.38</td>
<td>0.45</td>
<td>19.6%</td>
</tr>
<tr>
<td></td>
<td>EBITDA Margin %</td>
<td>4.6%</td>
<td>5.4%</td>
<td>82 bps</td>
<td>4.5%</td>
<td>5.1%</td>
<td>68 bps</td>
</tr>
<tr>
<td></td>
<td>Total Revenues</td>
<td>8,606</td>
<td>10,119</td>
<td>17.6%</td>
<td>24,053</td>
<td>28,677</td>
<td>19.2%</td>
</tr>
<tr>
<td></td>
<td>EBITDA</td>
<td>396</td>
<td>549</td>
<td>38.7%</td>
<td>1,073</td>
<td>1,474</td>
<td>37.4%</td>
</tr>
<tr>
<td></td>
<td>EBITDA Margin %</td>
<td>4.6%</td>
<td>5.4%</td>
<td>83 bps</td>
<td>4.5%</td>
<td>5.1%</td>
<td>68 bps</td>
</tr>
<tr>
<td></td>
<td>Capex (Rs Mio)</td>
<td>201</td>
<td>129</td>
<td></td>
<td>410</td>
<td>504</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Capital Employed ( Rs Mio)</td>
<td>7,107</td>
<td>8,735</td>
<td></td>
<td>7,107</td>
<td>8,735</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total ROCE %</td>
<td>18.3%</td>
<td>21.1%</td>
<td>274 bps</td>
<td>16.0%</td>
<td>18.5%</td>
<td>250 bps</td>
</tr>
<tr>
<td></td>
<td>Total No. of Employees</td>
<td></td>
<td></td>
<td></td>
<td>18,754</td>
<td>21,683</td>
<td>15.6%</td>
</tr>
</tbody>
</table>

## Key Highlights
- Q3FY19 Revenues at ₹10,119 mio, growth of 17.6%
- EBITDA of ₹549 mio in Q3FY19 as compared to ₹396 mio in Q3FY18, growth of 38.7%
- EBITDA margins of 5.4% in Q3FY19
- ROCE in Q3FY19 at 21.1% as compared to 18.3% in Q3FY18
UPDATE ON
APOLLO HEALTH & LIFESTYLE, GLENEAGLES KOLKATA & APOLLO MUNICH
**Update on AHLL**

<table>
<thead>
<tr>
<th></th>
<th>Clinics</th>
<th>Diagnostics</th>
<th>Sugar</th>
<th>Dental</th>
<th>Dialysis</th>
<th>Cradles (IP)</th>
<th>Spectra (IP)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Network</strong></td>
<td>98</td>
<td>491</td>
<td>27</td>
<td>71</td>
<td>22</td>
<td>11</td>
<td>12</td>
</tr>
<tr>
<td><strong>Footfalls/Day</strong></td>
<td>2071</td>
<td>3487</td>
<td>536</td>
<td>116</td>
<td>250</td>
<td>45</td>
<td>75</td>
</tr>
<tr>
<td><strong>Gross ARPP (Rs.)</strong></td>
<td>1617</td>
<td>541</td>
<td>2204</td>
<td>10359</td>
<td>1656</td>
<td>71869</td>
<td>73977</td>
</tr>
</tbody>
</table>

**Key Highlights**

Gross Revenue growth of 28%, primarily driven by 41% growth in Diagnostics and 29% growth in Specialty care.

AHLL reported an EBITDA loss of ₹ 502 mio as compared to loss of ₹ 764 mio in YTD Dec 18

---

* 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 & Apollo Munich

**Key Highlights**

- **Apollo Gleneagles Kolkata reported Revenue of ₹ 3,161 mio in YTD Dec 18, 18.5% growth**
- **EBITDA of ₹ 265 mio in YTD Dec 18 as compared to ₹ 95 mio in YTD Dec 17**
- **PAT at ₹ 6 mio in YTD Dec 18**
- **During YTD Dec 18, the company achieved a Gross Written Premium (GWP) of ₹ 12,879 mio against a GWP of ₹ 9,928 mio in YTD Dec 17**
- **EBITDA loss of ₹ 869 mio in YTD Dec 18**
- **PAT loss of ₹ 1,037 mio in YTD Dec 18**
- **The incurred claim loss ratio was at 66% in YTD Dec 18**
- **The Assets under Management stood at ₹ 13,932 mio as on December 31, 2018**
- **The Company now has 185 offices across the country**

---

### Apollo Gleneagles Kolkata

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Q3 FY 18</th>
<th>Q3 FY 19</th>
<th>yoy (%)</th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Income</td>
<td>974</td>
<td>1,054</td>
<td>8.2%</td>
<td>2,668</td>
<td>3,161</td>
<td>18.5%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>81</td>
<td>67</td>
<td>-17.5%</td>
<td>95</td>
<td>265</td>
<td>177.6%</td>
</tr>
<tr>
<td>margin (%)</td>
<td>8.4%</td>
<td>6.4%</td>
<td>-198 bps</td>
<td>3.6%</td>
<td>8.4%</td>
<td>480 bps</td>
</tr>
<tr>
<td>Profit after Tax</td>
<td>18</td>
<td>-15</td>
<td></td>
<td>-114</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>margin (%)</td>
<td>1.8%</td>
<td>-1.4%</td>
<td></td>
<td>-4.3%</td>
<td>0.2%</td>
<td></td>
</tr>
<tr>
<td>No. of Operating beds</td>
<td>700</td>
<td>700</td>
<td></td>
<td>700</td>
<td>700</td>
<td></td>
</tr>
<tr>
<td>Bed Occupancy Rate</td>
<td>76%</td>
<td>77%</td>
<td></td>
<td>68%</td>
<td>76%</td>
<td></td>
</tr>
<tr>
<td>ARPOB (₹ /day)</td>
<td>25,535</td>
<td>28,030</td>
<td></td>
<td>26,405</td>
<td>27,950</td>
<td></td>
</tr>
</tbody>
</table>

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

---

### Apollo Munich Health Insurance Co Ltd

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Q3 FY 18</th>
<th>Q3 FY 19</th>
<th>yoy (%)</th>
<th>YTD Dec 17</th>
<th>YTD Dec 18</th>
<th>yoy (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Income</td>
<td>3,481</td>
<td>4,412</td>
<td>26.7%</td>
<td>7,965</td>
<td>10,463</td>
<td>31.4%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>253</td>
<td>-32</td>
<td></td>
<td>-821</td>
<td>-869</td>
<td></td>
</tr>
<tr>
<td>margin (%)</td>
<td>7.3%</td>
<td>-0.7%</td>
<td></td>
<td>-10.3%</td>
<td>-8.3%</td>
<td></td>
</tr>
<tr>
<td>Profit after Tax</td>
<td>203</td>
<td>-101</td>
<td></td>
<td>-929</td>
<td>-1037</td>
<td></td>
</tr>
<tr>
<td>margin (%)</td>
<td>5.8%</td>
<td>-2.3%</td>
<td></td>
<td>-11.7%</td>
<td>-9.9%</td>
<td></td>
</tr>
</tbody>
</table>
## Appendix: Basis of Consolidation

<table>
<thead>
<tr>
<th>AHEL Standalone</th>
<th>Location</th>
<th>Description</th>
<th>AHEL Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chennai Main</td>
<td>Chennai</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>ACI - Chennai</td>
<td>Chennai</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Tondiarpet - Chennai</td>
<td>Chennai</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>FirstMed - Chennai</td>
<td>Chennai</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Apollo Children’s Hospital</td>
<td>Chennai</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Apollo Specialty, Vanagaram</td>
<td>Chennai</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Women &amp; Child, OMR</td>
<td>Chennai</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>ASH Perungudi</td>
<td>Chennai</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Women &amp; Child, Shafee Mohammed Road</td>
<td>Chennai</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Madurai</td>
<td>Madurai</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Karur</td>
<td>Karur</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Karaikudi</td>
<td>Karaikudi</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Trichy</td>
<td>Trichy</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Nellore</td>
<td>Nellore</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Hyderabad</td>
<td>Hyderabad</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Bilaspur</td>
<td>Bilaspur</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Mysore</td>
<td>Mysore</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Vizag</td>
<td>Vizag</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Karim Nagar</td>
<td>Karim Nagar</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Bhubaneswar</td>
<td>Bhubaneswar</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Jayanagar</td>
<td>Bangalore</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Nashik</td>
<td>Nashik</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Vizag New</td>
<td>Vizag</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Malleswaram</td>
<td>Bangalore</td>
<td>Hospital</td>
<td></td>
</tr>
<tr>
<td>Navi Mumbai</td>
<td>Mumbai</td>
<td>Hospital</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Subsidiaries</th>
<th>Location</th>
<th>Description</th>
<th>AHEL Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Samudra Healthcare Enterprises Ltd.</td>
<td>Kakinada</td>
<td>Hospital</td>
<td>100.00%</td>
</tr>
<tr>
<td>Apollo Hospitals (UK) Ltd</td>
<td>UK</td>
<td>Hospital</td>
<td>100.00%</td>
</tr>
<tr>
<td>Imperial Hospital and Research Centre Ltd.</td>
<td>Bangalore</td>
<td>Hospital</td>
<td>90.00%</td>
</tr>
<tr>
<td>Pinakini Hospitals Ltd.</td>
<td>Nellore</td>
<td>Hospital</td>
<td>79.44%</td>
</tr>
<tr>
<td>Apollo Home Health care India Ltd</td>
<td>Chennai</td>
<td>Paramedical Services</td>
<td>100.00%</td>
</tr>
<tr>
<td>Apollo Health and Lifestyle Ltd.</td>
<td>Hyderabad</td>
<td>Apollo Clinics</td>
<td>70.27%</td>
</tr>
<tr>
<td>AB Medical Centres Limited</td>
<td>Chennai</td>
<td>Infrastructure</td>
<td>100.00%</td>
</tr>
<tr>
<td>Western Hospitals Corporation Pvt Ltd</td>
<td>Belapur</td>
<td>Hospital</td>
<td>100.00%</td>
</tr>
<tr>
<td>Sapien Biosciences Pvt Ltd</td>
<td>Hyderabad</td>
<td>Biobanking tissues</td>
<td>70.00%</td>
</tr>
<tr>
<td>Apollo Rajshree Hospital</td>
<td>Indore</td>
<td>Hospital</td>
<td>54.63%</td>
</tr>
<tr>
<td>Apollo Lavasa Health Corporation Ltd</td>
<td>Maharashtra</td>
<td>Hospital</td>
<td>51.00%</td>
</tr>
<tr>
<td>Apollo Home Health care Ltd</td>
<td>Hyderabad</td>
<td>Paramedical Services</td>
<td>74.00%</td>
</tr>
<tr>
<td>Total Health</td>
<td></td>
<td></td>
<td>100.00%</td>
</tr>
<tr>
<td>Apollo Healthcare Technology Solutions ltd</td>
<td>Chennai</td>
<td>Hospital</td>
<td>40.00%</td>
</tr>
<tr>
<td>Assam Hospitals Ltd</td>
<td>Assam</td>
<td>Hospital</td>
<td>62.32%</td>
</tr>
<tr>
<td>Apollo Hospitals International Ltd.</td>
<td>Ahmedabad</td>
<td>Hospital</td>
<td>50.00%</td>
</tr>
<tr>
<td>Apollo Hospitals Singapore.PTE Limited</td>
<td>Ahmedabad</td>
<td>Hospital</td>
<td>100.00%</td>
</tr>
<tr>
<td>Future Parking Pvt Ltd</td>
<td>Chennai</td>
<td>Infrastructure</td>
<td>49.00%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Associates</th>
<th>Location</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indraprastha Medical Corporation Ltd.</td>
<td>Delhi, Noida</td>
<td>Hospital</td>
</tr>
<tr>
<td>Apollo Glineagles Hospitals Ltd.</td>
<td>Kolkata</td>
<td>Hospital</td>
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<tr>
<td>Apollo Glineagles PET-CT Pvt. Ltd.</td>
<td>Hyderabad</td>
<td>Hospital</td>
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<tr>
<td>Family Health Plan Ltd.</td>
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<td>TPA, Health Insurance</td>
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<tr>
<td>ApoKos Rehab Pvt Ltd</td>
<td>Hyderabad</td>
<td>Rehab Centre</td>
</tr>
<tr>
<td>Stemcye India Therapeutics Pvt Ltd</td>
<td>Ahmedabad</td>
<td>Stemcell Banking</td>
</tr>
<tr>
<td>Apollo Munich Health Insurance Company Ltd</td>
<td>Ahmedabad</td>
<td>Health Insurance</td>
</tr>
<tr>
<td>Apollo Medics</td>
<td>Lucknow</td>
<td>Hospital</td>
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</table>
## Hospitals – Understanding Key Operating Metrics

<table>
<thead>
<tr>
<th>Description</th>
<th>Formula / Calculation</th>
<th>Key Driver</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Beds</td>
<td>· Number of operating beds</td>
<td>· Project execution</td>
</tr>
<tr>
<td></td>
<td>· In-patient Bed Days</td>
<td>· Capital Expenditure</td>
</tr>
<tr>
<td></td>
<td>· Average Length of Stay per In-patient</td>
<td>· Brand</td>
</tr>
<tr>
<td></td>
<td>· Average Revenue Per Occupied Bed Day</td>
<td>· Doctor reputation</td>
</tr>
<tr>
<td></td>
<td></td>
<td>· Quality of outcomes</td>
</tr>
<tr>
<td></td>
<td></td>
<td>· Competition</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ALOS</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ARPOB / day</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contribution</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>· Contribution</td>
<td>· Purchasing efficiency</td>
</tr>
<tr>
<td></td>
<td></td>
<td>· Operating efficiency</td>
</tr>
</tbody>
</table>

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