



Q4 FY 2016 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



Contents



HIGHLIGHTS

Financial Performance

- FY 16 Consolidated Revenues of ₹ 60,856 mio (up 17.5% yoy)
- FY 16 Consolidated EBITDA of ₹ 7,823 mio (up 6.5% yoy)
 - New Hospitals reported an operating loss of ₹ 196 mio in FY 16
 - AHLL reported an EBITDA loss of ₹ 420 mio
- FY 16 Consolidated EBITDA margin at 12.9% as compared to 14.2% in FY 15
 - Consolidated Healthcare services EBITDA Margin at 20.8% in FY 16
 - SAP EBITDA margin at 3.6% in FY 16
- Consolidated PAT of ₹ 3,310 mio in FY 16
 - Includes AHLL PAT loss of ₹ 57 mio

Key Operational Highlights

- Chennai cluster displayed 11% increase in revenues in FY 16 at ₹ 13,780 mio as compared to ₹ 12,433 mio in FY 15.
- Hyderabad Revenues grew by 8% in FY 16 to ₹ 5,354 mio as compared to ₹ 4,971 mio in FY 15. However ARPOB registered a healthy 15% growth due to case mix improvement and reduction in low yielding cases.
- New Hospitals displayed good growth. Revenues grew from ₹ 1,767 mio in FY 15 to ₹ 3,187 in FY 16.
- Bangalore Region including Mysore witnessed an overall revenue growth of 20%.
- Stand Alone Pharmacies (SAP) reported Revenues of ₹ 23,237 mio, growth of 31%. SAP EBITDA at ₹ 833 mio (3.6% margin) in FY 16 .
- Apollo Munich achieved a Gross Written Premium of ₹ 11,078 mio in FY 16 against ₹ 8,611 mio achieved during the same period in the previous year representing a growth of 29%.

Capacity

- 69 hospitals with total bed capacity of 9,554 beds as on Mar 31, 2016
 - 42 owned hospitals including JVs/ Subsidiaries and Associates with 7,620 beds
 - 12 Day care/ short surgical stay centres with 340 beds and 7 Cradles with 160 beds
 - 8 Managed hospitals with 1,434 beds.
- Of the 7,620 owned hospital beds capacity, 6,724 beds were operational and had an occupancy of 63%.
- The total number of pharmacies as on Mar 31, 2016 was 2,326. Gross additions of 251 stores with 51 stores closures thereby adding 200 stores on a net basis in FY 16.

Medical Initiatives Accomplishments

- Apollo Hospitals performed the first successful Trans catheteraortic Valve Replacement (TAVR) surgery on a 70 year old man. TAVR - the method in which surgery is performed without opening the chest but only through a small hole in the leg and valve replaced through catheter methods
- The Centre for Liver & Biliary Sciences at Indraprastha Apollo Hospitals hosted a Donor Felicitation Day, with an aim to honour the selflessness and generosity of living donors who contribute to more than 85% of transplants in the country. 300 liver transplants performed by Center for Liver and Biliary Sciences in a year, for 3 years in a row. Over the years, the centre has carried out over 1,900 transplants.
- Indraprastha Apollo Hospital carried out a liver transplant surgery on a one-year old infant from Kenya. Special techniques were used to join the liver directly to the heart.
- Apollo Hospitals, Chennai successfully performed a combined cardiac and windpipe surgery on an eleven-month-old Omani infant.

Other Key Developments

- Datar Genetics Limits, centre for molecular and genetic analysis partnered with Apollo Hospitals to develop, offer and promote precision oncology based on molecular and genetic analysis. These technologies can potentially impact all aspects of cancer management eliminating several painful and ambiguous processes from current treatment modalities.
- Google collaborated with Apollo Hospitals in India for launch of health cards. These Health Cards have been integrated into the Google Knowledge graph which powers the search experience in India. The cards will be available on Google Search on the desktop and the iOS and Android mobile apps. The Health Cards will overall offer information about 431 diseases in India both in English and Hindi.

STANDALONE FINANCIAL PERFORMANCE

Standalone Financial Performance – Total

(₹ mio)

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	Q4 FY 15	Q4 FY 16	yoy (%)	FY 15	FY 16	yoy (%)
Revenue	12,037	13,963	16.0%	45,928	54,091	17.8%
Operative Expenses	6,299	7,349	16.7%	24,240	28,776	18.7%
Employee Expenses	1,911	2,255	18.0%	7,210	8,455	17.3%
Administrative & Other Expenses	2,081	2,521	21.1%	7,698	9,453	22.8%
Total Expenses	10,292	12,124	17.8%	39,147	46,685	19.3%
EBITDA	1,745	1,838	5.3%	6,781	7,406	9.2%
margin (%)	14.5%	13.2%	-133 bps	14.8%	13.7%	-107 bps
Depreciation	406	568	39.8%	1,580	1,981	25.4%
EBIT	1,339	1,270	-5.1%	5,200	5,425	4.3%
margin (%)	11.1%	9.1%	-202 bps	11.3%	10.0%	-129 bps
Financial Expenses	226	438	94.3%	833	1,336	60.4%
Other Income/ Exceptional item *	53	53	-1.1%	306	432	41.3%
Profit Before Tax	1,166	885	-24.2%	4,673	4,521	-3.3%
Profit After Tax	773	757	-2.1%	3,466	3,694	6.6%
margin (%)	6.4%	5.4%	-100 bps	7.5%	6.8%	-72 bps
ROCE (Annualized) ⁽¹⁾				12.8%	11.0%	
Capital Employed				40,703	49,479	

Key Highlights

- FY 16 Revenues of ₹ 54,091 mio, 17.8% yoy growth
- FY 16 EBITDA at ₹ 7,406 mio, 9.2% yoy growth
- FY 16 EBIT at ₹ 5,425 mio, 4.3% yoy growth
- FY 16 PAT at ₹ 3,694 mio, 6.6% yoy growth

⁽¹⁾ Capital employed for the calculation of ROCE does not include Capital Work in progress on new hospital expansion projects of ₹ 5,791 mio for FY 16 and ₹ 5,122 mio for FY 15 & investments in mutual funds and associates.

* Other Income of FY 16 includes ₹ 468 mio of profit on sale of investments held by the company in Alliance Dental Care Limited and Apollo Dialysis Private Limited to AHLL.

Exceptional item represents impairment in the value of certain investments amounting to ₹ 112 mio and Arrears of Bonus for FY 15 of ₹ 144 mio payable to employees due to the amendment to the Payment of Bonus (Amendment) Act, 2015.

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

(₹ mio)

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		Healthcare Service (Existing)	New Hospitals	Healthcare Services (Total)	SAP	Standalone
FY 16	Revenue	27,666	3,187	30,854	23,237	54,091
	EBITDAR	7,130	252	7,382	1,604	8,986
	margin (%)	25.8%	7.9%	23.9%	6.9%	16.6%
	EBITDA	6,594	-21	6,573	833	7,406
	margin (%)	23.8%		21.3%	3.6%	13.7%
	EBIT	5,328	-463	4,864	560	5,425
	margin (%)	19.3%		15.8%	2.4%	10.0%
FY 15	Revenue	26,435	1,767	28,202	17,726	45,928
	EBITDAR	6,763	73	6,836	1,144	7,980
	margin (%)	25.6%	4.1%	24.2%	6.5%	17.4%
	EBITDA	6,276	-75	6,200	580	6,781
	margin (%)	23.7%		22.0%	3.3%	14.8%
	EBIT	5,111	-300	4,811	390	5,200
	margin (%)	19.3%		17.1%	2.2%	11.3%
YOY Growth						
	Revenue Growth	4.7%	80.3%	9.4%	31.1%	17.8%
	EBITDAR Growth	5.4%	244.6%	8.0%	40.2%	12.6%
	EBITDA Growth	5.1%		6.0%	43.5%	9.2%
	EBIT Growth	4.2%		1.1%	43.8%	4.3%

Key Highlights

- Health Care Services revenue growth at 9.4% from ₹ 28,202 mio in FY 15 to ₹ 30,854 mio in FY 16
- New Hospitals revenues grew 80.3% from ₹ 1,767 mio in FY 15 to ₹ 3,187 mio in FY 16
- Existing Health Care Services revenues grew 4.7% while EBITDA margins increased from 23.7% in FY 15 to 23.8% in FY 16
- FY13 Hospitals – Vanagaram & Jayanagar reported an EBITDA of ₹ 195 mio in FY 16 compared to ₹ 68 mio in FY 15
- FY14/FY15/FY16 hospitals - Trichy, Nashik, Women & Child - OMR, Nellore, Perungudi, Women & Child – SMR, Vizag new & Malleswaram have an EBITDA loss of ₹ 216 mio.

Standalone Financial Performance – Segment Reporting

(₹ mio)

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	Q4 FY 15	Q4 FY 16	yoy (%)	FY 15	FY 16	yoy (%)
Revenues from each segment						
Healthcare Services*	7,258	7,874	8.5%	28,206	30,858	9.4%
Stand-alone Pharmacy	4,780	6,090	27.4%	17,726	23,237	31.1%
Other Income #	48	53	9.4%	453	689	52.2%
Total	12,086	14,017	16.0%	46,385	54,784	18.1%
Less: Intersegmental Revenue	1	1		4	5	
Net Revenues (incl. other income)	12,085	14,015	16.0%	46,381	54,780	18.1%
Profit before Tax & Interest (EBIT)						
Healthcare Services*	1,221	1,210	-0.9%	4,811	4,864	1.1%
Stand-alone Pharmacy	118	60	-49.1%	390	560	43.8%
Other Income #	48	53	9.4%	453	689	52.2%
Total EBIT (incl. other income)	1,387	1,323	-4.6%	5,653	6,114	8.2%
Profit before Tax & Interest (EBIT) margins						
Healthcare Services*	16.8%	15.4%	-145 bps	17.1%	15.8%	-129 bps
Stand-alone Pharmacy	2.5%	1.0%	-148 bps	2.2%	2.4%	21 bps
Total EBIT margin (incl. other income)	11.5%	9.4%	-204 bps	12.2%	11.2%	-103 bps
Exceptional Items **	-5	0		147	257	74.8%
Interest Expense	226	438	94.3%	833	1,336	60.4%
Profit Before Tax	1,166	885	-24.2%	4,673	4,521	-3.3%
Capital Employed Healthcare services ⁽¹⁾				35,297	43,287	
Healthcare services - ROCE (Annualized)				13.6%	11.2%	

Key Highlights

- Healthcare services Revenues at ₹ 30,858 mio, growth of 9.4%
- Standalone pharmacies Revenues at ₹ 23,237 mio, growth of 31.1%
- New Hospitals (Vanagaram, Jayanagar, Trichy, Nasik, Women & Child - OMR, Nellore, Perungudi, Women & Child – SMR, Vizag ne, Malleswaram) having capital employed of ₹ 12,060 mio yet to contribute to ROCE.
- Existing healthcare services RoCE was at 17.1% in FY 16 as compared to 18.7% in FY 15

Other Income of FY 16 includes ₹ 468 mio of profit on sale of Investments held by the company in Alliance Dental Care Limited and Apollo Dialysis Private Limited to AHLL.

** Exceptional item of FY 16 includes represents impairment in the value of certain investments amounting to ₹ 112 mio and Arrears of Bonus for FY 15 of ₹ 144 mio, payable to employees due to the amendment to the Payment of Bonus (Amendment) Act, 2015.

* 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 on new hospital expansion projects of ₹ 5,791 mio for FY 16 and ₹ 5,122 mio for FY 15 & investments in mutual funds and associates.

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CONSOLIDATED FINANCIAL PERFORMANCE

Consolidated Financial Performance - Total

(₹ mio)

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	Q4 FY 15	Q4 FY 16	yoy (%)	FY 15	FY 16	yoy (%)
Income from Operations	12,413	14,664	18.1%	48,705	57,349	17.7%
Add: Share of JVs	773	918	18.9%	3,079	3,507	13.9%
Total Revenues	13,186	15,583	18.2%	51,785	60,856	17.5%
EBITDA	1,779	1,820	2.4%	7,347	7,823	6.5%
<i>margin (%)</i>	<i>13.5%</i>	<i>11.7%</i>	<i>-181 bps</i>	<i>14.2%</i>	<i>12.9%</i>	<i>-133 bps</i>
EBIT	1,251	1,073	-14.3%	5,230	5,290	1.1%
<i>margin (%)</i>	<i>9.5%</i>	<i>6.9%</i>	<i>-260 bps</i>	<i>10.1%</i>	<i>8.7%</i>	<i>-141 bps</i>
Profit After Tax	848	889	4.8%	3,399	3,310	-2.6%
Total Debt					27,018	
Cash & Cash equivalents (includes investment in liquid funds)					4,625	
Standalone financials						
Total Debt					22,918	
Cash & Cash equivalents (includes investment in liquid funds)					3,163	

Key Highlights

Revenue growth of 17.5% from ₹ 51,785 mio in FY 15 to ₹ 60,856 mio in FY 16

Consolidated EBITDA grew by 6.5%

Consolidated EBIT grew by 1.1%

Consolidated PAT was at ₹ 3,310 mio in FY 16

- Basis of consolidation in the Appendix (page 23)
- JVs include Ahmedabad-50%, Kolkata-50%, PET CT - 50%, Apollo Munich - 10%, Future Parking Pvt Ltd - 49%, Apokos Rehab Pvt Ltd -50%

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

Consolidated Financial Performance – Existing & New Breakup – Total

(₹ mio)

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		Healthcare Services Group (Existing)	Healthcare Services Group (New & Others)	SAP	Munich	AHLL (incl Cradle)	Consol
FY 16	Revenue	32,020	3,509	23,237	847	1,242	60,856
	EBITDAR	8,129	88	1,604	29	-233	9,618
	margin (%)	25.4%	2.5%	6.9%	3.4%		15.8%
	EBITDA	7,587	-196	833	19	-420	7,823
	margin (%)	23.7%		3.6%	2.3%		12.9%
	EBIT	5,968	-681	560	9	-566	5,290
	margin (%)	18.6%		2.4%	1.1%		8.7%
FY 15	Revenue	30,308	1,906	17,726	735	1,110	51,785
	EBITDAR	7,683	18	1,144	21	-51	8,815
	margin (%)	25.4%	0.9%	6.5%	2.8%		17.0%
	EBITDA	7,173	-128	580	10	-289	7,347
	margin (%)	23.7%		3.3%	1.3%		14.2%
	EBIT	5,661	-383	390	2	-440	5,230
	margin (%)	18.7%		2.2%	0.3%		10.1%
YOY Growth							
Revenue Growth		5.6%	84.1%	31.1%	15.3%	11.9%	17.5%
EBITDAR Growth		5.8%	395.1%	40.2%	40.8%		9.1%
EBITDA Growth		5.8%		43.5%	96.0%		6.5%
EBIT Growth		5.4%		43.8%	370.6%		1.1%

Key Highlights

- Healthcare services Group (existing) EBITDAR growth of 5.8% in FY 16 & EBITDA growth of 5.8% from ₹ 7,173 mio to ₹ 7,587 mio
- SAP EBITDA of ₹ 833 mio (3.6% margin) in FY 16 as compared to ₹ 580 mio (3.3% margin) in FY 15
- AHLL – Cradle & Clinics reported an EBITDA loss of ₹ 420 mio as compared to loss of ₹ 289 mio in FY 15

• AHLL FY 15 financials have been regrouped to include Alliance Medicorp (India) Ltd for like to like comparison. This business was transferred to AHLL in Q3FY16

OPERATIONAL PERFORMANCE HOSPITALS

Operational Performance – Hospitals

(₹ mio)

Particulars	AHEL Standalone Hospitals														
	Total ⁽⁵⁾			Chennai cluster			Hyderabad cluster			Others ⁽¹⁾			Significant subs/JVs/associates ⁽²⁾		
	FY 15	FY 16	yoy (%)	FY 15	FY 16	yoy (%)	FY 15	FY 16	yoy (%)	FY 15	FY 16	yoy (%)	FY 15	FY 16	yoy (%)
No. of Operating beds	6,321	6,724		1,491	1,526		930	930		1,821	2,087		2,079	2,181	
Inpatient volume	3,53,547	3,73,851	5.7%	81,920	88,776	8.4%	51,877	50,655	-2.4%	87,834	97,127	10.6%	1,31,916	1,37,293	4.1%
Outpatient volume ⁽³⁾	12,44,192	13,04,917	4.9%	3,81,931	3,92,069	2.7%	1,61,717	1,64,018	1.4%	2,57,174	2,80,541	9.1%	4,43,370	4,68,288	5.6%
Inpatient ALOS (days)	4.43	4.17		4.43	3.95		4.15	4.00		4.80	4.49		4.30	4.15	
Bed Occupancy Rate (%)	68%	63%		67%	63%		63%	60%		63%	57%		75%	71%	
Inpatient revenue (₹ mio)	NA	NA		9,273	10,183	9.8%	4,066	4,340	6.7%	5,364	6,000	11.9%	13,063	14,250	9.1%
Outpatient revenue (₹ mio)	NA	NA		3,161	3,597	13.8%	905	1,014	12.0%	944	1,103	16.9%	2,537	2,864	12.9%
ARPOB (₹ /day) ⁽⁴⁾	25,381	28,036	10.5%	34,266	39,380	14.9%	23,081	26,471	14.7%	14,953	16,347	9.3%	27,506	30,088	9.4%
Total Net Revenue (₹ mio) ⁽⁴⁾	NA	NA		12,433	13,780	10.8%	4,971	5,354	7.7%	6,308	7,103	12.6%	15,600	17,113	9.7%

Notes:

- (1) Others include Madurai, Karur, Karaikudi, Trichy, Nellore, Mysore, Vizag, Karimnagar, Bilaspur, Bhubaneswar, Jayanagar, Nashik, Vizag new & Malleswaram.
- (2) Significant Hospital JVs/Subs/Associates are – Ahmedabad, Bangalore, Kolkata, Kakinada, Delhi & Indore(full revenues shown in table above).
- (3) Outpatient volume represents New Registrations only.
- (4) ARPOB and Net Revenue is net of doctor fees.
- (5) 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.

Previous year financial and operational numbers have been regrouped and reclassified wherever necessary to conform with current year classification and full year audited numbers.

OPERATIONAL PERFORMANCE STANDALONE PHARMACY

Operational Performance – Standalone Pharmacy

(₹ mio)

Batch	Particulars	Q4 FY 15	Q4 FY 16	yoy (%)	FY 15	FY 16	yoy (%)
Upto FY 08 Batch	No of Stores	425	418		425	418	
	Revenue/store	3.40	3.80	11.9%	13.30	15.04	13.0%
	EBITDA /store	0.21	0.27	26.4%	0.78	1.02	30.3%
	EBITDA Margin %	6.2%	7.0%	81 bps	5.9%	6.8%	90 bps
FY 09 Batch	No of Stores	189	186		189	186	
	Revenue/store	3.15	3.51	11.3%	12.27	14.06	14.6%
	EBITDA /store	0.13	0.18	32.9%	0.46	0.69	50.9%
	EBITDA Margin %	4.3%	5.1%	83 bps	3.7%	4.9%	118 bps
FY 10 Batch	No of Stores	175	172		175	172	
	Revenue / Store	2.83	3.12	10.1%	10.95	12.41	13.4%
	EBITDA /store	0.14	0.19	35.4%	0.50	0.70	40.1%
	EBITDA Margin %	4.9%	6.0%	113 bps	4.6%	5.7%	108 bps
Total SAP (Excluding Hetero)	Total Revenues	4,779	5,746	20.2%	17,726	22,089	24.6%
	EBITDA	167	199	19.6%	580	876	50.9%
	EBITDA Margin %	3.5%	3.5%	-2 bps	3.3%	4.0%	69 bps
Hetero	No of Stores		288			288	
	Revenue/store		1.20			3.98	
	EBITDA /store		-0.02			-0.12	
	EBITDA Margin %		-1.8%			-3.1%	
Total	No. Of Store	1,822	2,326		1,822	2,326	
	Revenue / Store	2.60	2.62	-0.2%	9.68	9.99	2.7%
	EBITDA / Store	0.09	0.11	15.2%	0.32	0.38	19.6%
	EBITDA Margin %	3.5%	4.0%	54 bps	3.3%	3.8%	54 bps
	Total Revenues	4,779	6,090	27.4%	17,726	23,237	31.1%
	EBITDA	167	186	11.8%	580	833	43.5%
	EBITDA Margin %	3.5%	3.1%	-43 bps	3.3%	3.6%	31 bps
Capex (₹ Mio)		78	103		300	342	
Capital Employed (₹ Mio)		5,406	6,192		5,406	6,192	
Total ROCE %		8.7%	3.9%		7.2%	9.1%	
Total No. of Employees					12,086	14,093	

Key Highlights

- Revenues at ₹ 23,237 mio, growth of 31%
- EBITDA of ₹ 833 mio in FY 16 as compared to ₹ 580 mio in FY 15 , growth of 43.5%
- EBITDA margins of 3.6% in FY 16 as compared to 3.3% in FY 15
- Excluding the Hetero network of stores, Revenue growth was 25% and EBITDA growth was 51%, EBITDA margin of 4.0% in FY 15
- LFL (Like-for-like) Revenue per store growth for pre FY2010 batch of stores in FY 16 is 13.5% (yoy) and EBITDA per store growth is 35.5% (yoy). EBITDA margin of 6.1% in FY 16 as compared to 5.1% in FY 15
- ROCE in FY 16 at 9.1% as compared to 7.2% in FY 15

- Gross addition of 251 stores and closed 51 stores in FY 16. Net addition of 200 stores.
- No. of stores as on 31st Mar 2016 is 2,326

★ Q4FY16 SAP EBITDA included full year additional provision of Bonus as per the recent amendment to the Bonus Act of Rs 65 million

UPDATE ON PROJECTS

Key Hospital Expansion Plan & Update on Execution

(₹ mio)

Location	CoD*	Type of Hospital	No. Of Beds	Total Estimated Project Cost (INR mio)
Addition in FY 17				
Indore (expansion)	FY17	Super Specialty	65	280
Navi Mumbai	FY17	Super Specialty	480	6024
Sub Total			545	6,304
Addition in FY 19				
South Chennai (incl Proton)	FY19	Super Specialty	200	7,500
Byculla, Mumbai	FY19	Super Specialty	300	1,400
Sub Total			500	8,900
Total			1,045	15,204

Key Highlights

- We are in the final stages of our current expansion plans
- 1,725 beds in 11 locations commissioned in the last 36 months – Vanagaram 260, Jayanagar 140, Trichy 200, Nashik 120, Women and Child - OMR 60, Indore 120, Nellore 190, Perungudi 150, Women & Child - SMR 50, Vizag new 247, Malleswaram 190
- To add 545 beds in Navi Mumbai 480 & Indore 65.
Navi Mumbai to commission by end Q2FY17.
- To add another 500 beds in FY19 - South Chennai 200, South Mumbai 300.
- Focus now is on operationalising the new capacity and growing and consolidating our leadership position in these markets in the next 18 – 24 months

The total CAPEX estimated for this expansion plan is ₹ 15,204 mio. Of this Investment of ₹ 5,841 mio already made. Balance will be invested by a mix of internal accruals and debt

* Expected date of completion

UPDATE ON NON HOSPITAL JVS

Update on non-hospital JVs

(₹ mio)

Apollo Munich Health Insurance Co Ltd

Particulars	Q4 FY 15	Q4 FY 16	yoy (%)	FY 15	FY 16	yoy (%)
Total Income	1,839	2,246	22.1%	7,181	8,474	18.0%
EBITDA	73	87	19.8%	96	192	100.5%
margin (%)	4.0%	3.9%	-8 bps	1.3%	2.3%	93 bps
Profit after Tax	41	44	9.0%	7	75	1022.6%
margin (%)	2.2%	2.0%	-24 bps	0.1%	0.9%	79 bps

Key Highlights

- During FY 16, the company achieved a Gross Written Premium (GWP) of ₹ 11,078 mio against a GWP of ₹ 8,611 mio in FY 15
- EBITDA of ₹ 192 mio in FY 16 as compared to EBITDA of ₹ 96 mio in FY 15
- PAT of ₹ 75 mio in FY 16 as compared to ₹ 7 mio in FY 15
- The incurred claim loss ratio was at 64.6% in FY 16
- The Assets under Management stood at ₹ 8,804 mio as on Mar 31, 2016
- The Company now has 101 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	
Pune	Pune	Hospital	
Karim Nagar	Karim Nagar	Hospital	
Bhubaneswar	Bhubaneswar	Hospital	
Jayanagar	Bangalore	Hospital	
Nashik	Nashik	Hospital	
Vizag New	Vizag	Hospital	
Malleswaram	Bangalore	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%
Unique Home Healthcare Limited	Chennai	Paramedical Services	100.00%
Apollo Health and Lifestyle Ltd.	Hyderabad	Apollo Clinics	100.00%
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	57.27%
Apollo Lavasa Health Corporation Ltd	Maharashtra	Hospital	51.00%
Apollo Home Health care Ltd	Hyderabad	Paramedical Services	80.87%
Total Health			100.00%
Apollo Healthcare Technology Solutions Ltd	Chennai	Hospital	100.00%
Assam Hospitals Ltd	Assam	Hospital	51.00%
JVs	Location	Description	
Apollo Hospitals International Ltd.	Ahmedabad	Hospital	50.00%
Apollo Gleneagles Hospitals Ltd.	Kolkata	Hospital	50.00%
Apollo Gleneagles PET-CT Pvt. Ltd.	Hyderabad	Hospital	50.00%
Apollo Munich Health Insurance Company Ltd		Health Insurance	10.00%
Future Parking Pvt Ltd	Chennai	Infrastructure	49.0%
ApoKos Rehab Pvt Ltd	Hyderabad	Rehab Centre	50.0%
Associates	Location	Description	
Indraprastha Medical Corporation Ltd.	Delhi, Noida	Hospital	22.03%
Family Health Plan Ltd.		TPA, Health Insurance	49.00%
Stemcyte India Therapeutics Pvt Ltd	Ahmedabad	Stemcell Banking	24.50%

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 consultant fee in its IP Revenue reporting as consultants at Apollo operate on a fee-for-service model.

THANK YOU