Q4 FY 2019 Earnings Update

SAFE HARBOUR

- No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

- Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

- Numbers mentioned in this Presentation in respect of information provided on hospital operating parameters and other operating metrics have been compiled by the management and are being provided only by way of additional information. These are not to be construed as being provided under any legal or regulatory requirements. The accuracy of these numbers have neither been vetted nor approved by the Audit Committee and the Board of Directors of Apollo Hospitals Enterprise Limited (AHEL), nor have they been vetted or reviewed by the Auditors, and therefore may differ from the actual.

- Important risk factors and uncertainties could make a material difference to the Company's operations. These risks include but are not limited to, the risk factors described in AHEL's prospectus, annual reports and other periodic filings made by the company. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statement, on the basis of any subsequent development, information or events, or otherwise.

- This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. The Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such change or changes. This presentation may not be copied or disseminated in any manner.

- 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

Apollo HOSPITALS

Contents

HIGHLIGHTS

Highlights

Financial Performance

- Q4 FY19 Consolidated Revenues of ₹ 25,214 mio (up 19% yoy)
- Q4 FY19 Consolidated EBITDA of ₹ 2,827 mio (up 51% yoy)
  - New Hospitals (excluding Proton) reported an EBITDA of ₹ 180 mio in Q4FY19 as compared to an EBITDA ₹ 83 mio in Q4FY18.
  - AHLL reported an EBITDA loss of ₹ 96 mio in Q4FY19 as compared to EBITDA loss of ₹ 382 mio in Q4FY18
- Q4FY19 Consolidated EBITDA margin at 11.2% as compared to 8.8% in Q4FY18
  - Consolidated Healthcare services EBITDA Margin at 17.6% in Q4FY19
  - SAP EBITDA margin at 5.5% in Q4FY19
- Consolidated PAT of ₹ 844 mio in Q4FY19 (up 254% yoy)
  - Includes AHLL PAT loss of ₹ 905 mio

Key Operational Highlights

- Tamilnadu region revenues grew by 12% in FY 19 to ₹ 20,269 mio as compared to ₹ 18,176 mio in FY 18.
- AP, Telangana Region revenues grew by 11% in FY 19 to ₹ 10,265 mio as compared to ₹ 9,223 mio in FY 18. ARPOB registered a healthy 9% growth.
- Karnataka Region revenue grew by 13% in FY 19 to ₹ 6,591 mio as compared to ₹ 5,857 mio in FY 18.
- New Hospitals revenues grew by 24% in FY 19 to ₹ 9,647 as compared to ₹ 7,788 mio in FY 18.
- Stand Alone Pharmacies (SAP) reported Revenues of ₹ 38,860 mio, growth of 19%.

  SAP EBITDA at ₹ 2,031 mio (5.2% margin) in FY 19.
- Apollo Munich achieved a Gross Written Premium of ₹ 21,944 mio in FY 19 against ₹ 17,174 mio achieved during the same period in the previous year representing a growth of 28%.

Highlights

Capacity

- 70 hospitals with total bed capacity of 10,167 beds as on March 31, 2019
  - 44 owned hospitals including JVs/ Subsidiaries and Associates with 8,683 beds
  - 11 Day care/ short surgical stay centres with 267 beds and 10 Cradles with 283 beds
  - 5 Managed hospitals with 934 beds.
- Of the 8,683 owned hospital beds capacity, 7,246 beds were operational and had an occupancy of 68% in FY 19.
- The total number of pharmacies as on March 31, 2019 was 3,428. Gross additions of 490 stores with 83 stores closure thereby adding 407 stores on a net basis in FY 19.

Medical Initiatives Accomplish-ments

- Apollo Hospitals, Navi Mumbai established a new benchmark in brain surgery by performing a 3D printed titanium skull implant surgery on a patient whose brain tissue slipped out of his nose after a mishap.
- Apollo Proton Cancer Centre, Chennai, first-of-its-kind in South East Asia, begins operations, completes first landmark Total Marrow Irradiation procedure
- Apollo Hospitals Chennai, performed India's first minimally invasive- Robotic Hybrid Revascularisation surgery to treat blocks in two major blood vessels to improve blood flow to the heart.
- Apollo Hospitals Chennai performed the revolutionary mitral clip procedure for treating the leaking mitral valve in critically-ill, inoperable heart failure patients, implanting it successfully in India’s oldest patients

Other Key Developments

- Apollo Hospitals inaugurated Apollomedics Super Specialty Hospitals in Lucknow. 110 beds amongst the 330 bedded hospital are dedicated exclusively for critical care.
- HealthNet Global (HNG), a part of the Apollo Hospitals Group, India and Zebra Medical Vision (Zebra-Med), one of the global leaders in AI Imaging software, Israel announced a new collaboration that will focus on validating and deploying AI based tools at scale across India. The final product will assist provide high quality radiology access to remote locations by alerting the presence of critical findings immediately. This will help provide timely, costeffective, quality care to patients in remote and rural locations.
- The Apollo Hospitals Group announced the formal release of a postal stamp on Preventive Healthcare by Shri Banwarilal Purohit, Hon'ble Governor of Tamil Nadu. The commemorative stamp honours and acknowledged the Chairman of Apollo Hospitals; Dr. Prathap C Reddy’s pioneering efforts in encouraging preventive healthcare in India.

STANDALONE
FINANCIAL PERFORMANCE

Standalone Financial Performance – Total

(₹ mio)

	Q4 FY 18	Q4 FY 19	yoy (%)	FY 18	FY 19	yoy (%)
Revenue	18,634	21,671	16.3%	71,830	83,367	16.1%
Operative Expenses	9,798	11,262	14.9%	38,013	43,690	14.9%
Employee Expenses	2,909	3,474	19.4%	11,188	12,951	15.8%
Administrative & Other Expenses	3,787	4,278	12.9%	14,332	16,544	15.4%
Total Expenses	16,494	19,013	15.3%	63,533	73,185	15.2%
EBITDA	2,140	2,658	24.2%	8,297	10,181	22.7%
margin (%)	*11.5%*	*12.3%*	78 bps	*11.6%*	*12.2%*	66 bps
Depreciation	731	770	5.3%	2,720	2,999	10.3%
EBIT	1,409	1,888	34.0%	5,577	7,182	28.8%
margin (%)	*7.6%*	*8.7%*	115 bps	*7.8%*	*8.6%*	85 bps
Financial Expenses	624	709	13.6%	2,402	2,680	11.6%
Other Income	54	22	-59.9%	126	122	-2.8%
Profit Before Tax	838	1,200	43.1%	3,301	4,625	40.1%
Profit After Tax	596	767	28.6%	2,332	3,028	29.8%
margin (%)	*3.2%*	*3.5%*	34 bps	*3.2%*	*3.6%*	39 bps

Total Debt					32,391	
Cash & Cash equivalents (includes investment in liquid funds)					2,902	
Net Debt					29,489	

Key Highlights

- Q4FY19 Revenues of ₹ 21,671 mio, 16.3% yoy growth
- Q4FY19 EBITDA at ₹ 2,658 mio, 24.2% yoy growth
- Q4FY19 EBIT at ₹ 1,888 mio, 34.0% yoy growth
- Q4FY19 PAT at ₹ 767 mio, 28.6% yoy growth

Balance CAPEX to be incurred:

- Proton Therapy Centre, 150 beds: ~ 200 crs (FY20)

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 – Mature & New Breakup

(₹ mio)

		Healthcare Service (Mature)	New Hospitals	Proton	Healthcare Services (Total)	SAP	Standalone
FY 19	Hospitals	22	10		32		
	Operating beds	3,346	1,410		4,756		
	Occupancy	68%	60%		66%		
	Revenue	34,854	9,647	5	44,506	38,860	83,367
	EBITDAR	8,262	1,024	-44	9,242	3,571	12,814
	margin (%)	*23.7%*	*10.6%*		*20.8%*	*9.2%*	*15.4%*
	EBITDA	7,593	604	-47	8,151	2,031	10,181
	margin (%)	*21.8%*	*6.3%*		*18.3%*	*5.2%*	*12.2%*
	EBIT	5,938	-375	-62	5,501	1,682	7,182
	margin (%)	*17.0%*			*12.4%*	*4.3%*	*8.6%*
FY 18	Hospitals	21	11		32		
	Operating beds	3,304	1,372		4,676		
	Occupancy	67%	56%		63%		
	EBITDAR	31,353	7,788	0	39,141	32,689	71,830
	margin (%)	7,263	576	0	7,838	2,636	10,474
	EBITDA	*23.2%*	*7.4%*		*20.0%*	*8.1%*	*14.6%*
	margin (%)	6622	195	0	6,817	1,480	8,297
	EBIT	*21.1%*	2.5%		*17.4%*	*4.5%*	*11.6%*
	margin (%)	5,124	-721	0	4,403	1174	5,577
	margin (%)	*16.3%*			*11.2%*	*3.6%*	*7.8%*
YOY Growth							
Revenue Growth		11.2%	23.9%		13.7%	18.9%	16.1%
EBITDAR Growth		13.8%	77.9%		17.9%	35.5%	22.3%
EBITDA Growth		14.7%			19.6%	37.2%	22.7%
EBIT Growth		15.9%			24.9%	43.3%	28.8%

Key Highlights

- Health Care Services revenue growth at 13.7% from ₹ 39,141 mio in FY 18 to ₹ 44,506 mio in FY 19
- New Hospitals revenues grew 23.9% from ₹ 7,788 mio in FY 18 to ₹ 9,647 mio in FY 19
- SAP EBITDA of ₹ 2,031 mio (5.2% margin) in FY 19 as compared to ₹ 1,480 mio (4.5% margin) in FY 18

Standalone Financial Performance – Segment Reporting

(₹ mio)

	Q4 FY 18	Q4 FY 19	yoy (%)	FY 18	FY 19	yoy (%)
Revenues from each segment						
Healthcare Services*	10,000	11,489	14.9%	39,148	44,514	13.7%
Stand-alone Pharmacy	8,635	10,184	17.9%	32,689	38,860	18.9%
Total	18,636	21,673	16.3%	71,837	83,375	16.1%
Less: Intersegmental Revenue	2	2		7	8	
Net Revenues	18,634	21,671	16.3%	71,830	83,367	16.1%
Profit before Tax & Interest (EBIT)						
Healthcare Services*	1,090	1,420	30.3%	4,403	5,501	24.9%
Stand-alone Pharmacy	319	468	46.5%	1174	1,682	43.3%
Total EBIT	1,409	1,888	34.0%	5,577	7,183	28.8%
Profit before Tax & Interest (EBIT) margins						
Healthcare Services*	10.9%	12.4%	146 bps	11.2%	12.4%	111 bps
Stand-alone Pharmacy	3.7%	4.6%	90 bps	3.6%	4.3%	74 bps
Total EBIT margin	7.6%	8.7%	115 bps	7.8%	8.6%	85 bps
					Capital employed	ROCE
Healthcare services – Mature [(1)]					27,091	21.9%
Standalone Pharmacy					8,984	18.7%
Healthcare services – New					20,529	
Total ROCE					56,604	12.7%

Key Highlights

- Q4FY19 Healthcare services Revenues at ₹ 11,489 mio, growth of 14.9%
- Q4FY19 Standalone pharmacies Revenues at ₹ 10,184 mio, growth of 17.9%.

* 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 ₹ 8,188 mio and ₹ 11,130 mio for Investment in Subs, Associates and Mutual funds as at Mar 19. The Capital employed as per segment reporting does not include Investments in Subs & JVs as the results of these companies don't form part of Standalone financials.

CONSOLIDATED
FINANCIAL PERFORMANCE

Consolidated Financial Performance - Total

(₹ mio)

	Q4 FY 18	Q4 FY 19	yoy (%)	FY 18	FY 19	yoy (%)
Total Revenues	21,123	25,214	19.4%	82,435	96,174	16.7%
EBITDA	1,868	2,827	51.3%	7,932	10,637	34.1%
margin (%)	*8.8%*	*11.2%*	*237 bps*	*9.6%*	*11.1%*	*144 bps*
EBIT	1,104	1,968	78.3%	4,602	6,930	50.6%
margin (%)	*5.2%*	*7.8%*	*258 bps*	*5.6%*	*7.2%*	*162 bps*
Profit After Tax	238	844	254.1%	1,174	2,360	101.0%

Total Debt		36,719	
Cash & Cash equivalents (includes investment in liquid funds)		4,156	
Net Debt		32,563	

Key Highlights

- Revenue growth of 19.4% from ₹ 21,123 mio in Q4FY18 to ₹ 25,214 mio in Q4FY19
- Q4FY19 Consolidated EBITDA grew by 51.3% to ₹ 2,827 mio
- Q4FY19 Consolidated PAT grew by 254.1% to ₹ 844 mio
- AHLL PAT loss of ₹ 213 mio in Q4FY19 vs PAT loss of ₹ 343 mio in Q4FY18

Basis of consolidation in the Appendix (page 23)

Consolidated Financial Performance – Mature & New Breakup – Total

(₹ mio)

		Healthcare Serv Group (Mature)	Healthcare Serv Group (New & Others)	Proton	Healthcare Serv Group (Total)	SAP	AHLL	Consol
FY 19	Hospitals	31	13		44			
	Operating beds	5,449	1,797		7,246			
	Occupancy	70%	63%		68%			
	Revenue	39279	12142	5	51426	38860	5888	96174
	EBITDAR	9,176	1313	-44	10,445	3,571	181	14,197
	margin (%)	23.4%	10.8%		20.3%	9.2%	3.1%	14.8%
	EBITDA	8,430	822	-47	9204	2031	-599	10,637
	margin (%)	21.5%	6.8%		17.9%	5.2%		11.1%
	EBIT	6,578	-201	-62	6,315	1682	-1067	6,930
	margin (%)	16.7%			12.3%	4.3%		7.2%
FY 18	Hospitals	30	13		43			
	Operating beds	5,427	1,684		7,111			
	Occupancy	67%	60%		66%			
	Revenue	35,281	9,876	0	45,157	32,689	4,589	82,435
	EBITDAR	8,079	694	0	8,773	2,636	-391	11,019
	margin (%)	22.9%	7.0%		19.4%	8.1%		13.4%
	EBITDA	7,367	231	0	7598	1480	-1146	7,932
	margin (%)	20.9%	2.3%		16.8%	4.5%		9.6%
	EBIT	5,640	-715	0	4,926	1174	-1497	4,602
	margin (%)	16.0%			10.9%	3.6%		5.6%
YOY Growth								
Revenue Growth		11.3%	22.9%		13.9%	18.9%	28.3%	16.7%
EBITDAR Growth		13.6%	89.1%		19.1%	35.5%		28.8%
EBITDA Growth		14.4%			21.1%	37.2%		34.1%
EBIT Growth		16.6%			28.2%	43.3%		50.6%

Key Highlights

- AHLL – Cradle & Clinics reported an EBITDA loss of ₹ 599 mio as compared to loss of ₹ 1,146 mio in FY 18

OPERATIONAL PERFORMANCE
HOSPITALS

Operational Performance – Hospitals (1/2)

(₹ mio)

	Total [8]			Tamilnadu Region (Chennai & others) [1]			AP, Telengana Region (Hyderabad & others) [2]		
Particulars	**FY 18**	**FY 19**	**yoy (%)**	**FY 18**	**FY 19**	**yoy (%)**	**FY 18**	**FY 19**	**yoy (%)**
No. of Operating beds	7,111	7,246		2,108	2,121		1,364	1,344	
Inpatient volume	4,27,661	4,51,894	5.7%	1,23,806	1,28,812	4.0%	74,859	77,104	3.0%
Outpatient volume[6]	14,34,685	15,52,841	8.2%	4,94,953	5,32,612	7.6%	2,37,147	2,48,457	4.8%
Inpatient ALOS (days)	3.99	3.99		3.68	3.57		4.07	4.03	
Bed Occupancy Rate (%)	66%	68%		59%	59%		61%	63%	
Inpatient revenue (₹ mio)	NA	NA		13,501	15,097	11.8%	7,705	8,560	11.1%
Outpatient revenue (₹ mio)	NA	NA		4,675	5,172	10.6%	1,518	1,705	12.3%
ARPOB (₹ /day)[7]	31,967	34,226	7.1%	39,934	44,133	10.5%	30,240	33,022	9.2%
Total Net Revenue (₹ mio)[7]	NA	NA		18,176	20,269	11.5%	9,223	10,265	11.3%

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.

Operational Performance – Hospitals (2/2)

(₹ mio)

	Karnataka Region (Bangalore & others) (3)			Others (4)			Significant Subs/JVs/associates (5)		
Particulars	**FY 18**	**FY 19**	**yoy (%)**	**FY 18**	**FY 19**	**yoy (%)**	**FY 18**	**FY 19**	**yoy (%)**
No. of Operating beds	717	746		872	910		2,050	2,125	
Inpatient volume	52,376	52,382	0.0%	54,890	65,410	19.2%	1,21,730	1,28,186	5.3%
Outpatient volume(6)	1,45,042	1,58,821	9.5%	1,20,703	1,41,235	17.0%	4,36,840	4,71,716	8.0%
Inpatient ALOS (days)	3.63	3.70		4.19	4.18		4.31	4.41	
Bed Occupancy Rate (%)	73%	71%		72%	82%		70%	73%	
Inpatient revenue (₹ mio)	4,988	5,593	12.1%	4,206	5,560	32.2%	13,160	14,450	9.8%
Outpatient revenue (₹ mio)	868	998	14.9%	766	986	28.7%	2,809	3,379	20.3%
ARPOB (₹ /day)(7)	30,788	33,983	10.4%	21,641	23,948	10.7%	30,452	31,558	3.6%
Total Net Revenue (₹ mio)(7)	5,857	6,591	12.5%	4,972	6,546	31.7%	15,968	17,829	11.7%

OPERATIONAL PERFORMANCE
STANDALONE PHARMACY

Operational Performance – Standalone Pharmacy

(₹ mio)

Batch	Particulars	Q4 FY 18	Q4 FY 19	yoy (%)	FY 18	FY 19	yoy (%)
Upto FY 12 Batch	No of Stores	1131	1106		1131	1106	
	Revenue/store	3.74	3.90	4.3%	14.85	15.68	5.6%
	EBITDA /store	0.27	0.32	16.8%	1.03	1.20	16.5%
	EBITDA Margin %	7.2%	8.1%	86 bps	6.9%	7.7%	71 bps
FY 13 to FY 15 Batch	No of Stores	623	611		623	611	
	Revenue/store	3.18	3.41	7.3%	12.37	13.52	9.3%
	EBITDA /store	0.18	0.23	24.7%	0.62	0.85	37.1%
	EBITDA Margin %	5.7%	6.7%	93 bps	5.0%	6.3%	128 bps
Total	No. of Store	3,021	3,428		3,021	3,428	
	Revenue / Store	2.86	2.97	3.9%	10.82	11.34	4.8%
	EBITDA / Store	0.14	0.16	20.3%	0.49	0.59	20.9%
	EBITDA Margin %	4.7%	5.5%	75 bps	4.5%	5.2%	70 bps
	Total Revenues	8,635	10,184	17.9%	32,689	38,860	18.9%
	EBITDA	408	557	36.7%	1,480	2,031	37.2%
	EBITDA Margin %	4.7%	5.5%	75 bps	4.5%	5.2%	70 bps
Capex (Rs Mio)		261	225		672	729	
Capital Employed (Rs Mio)		7,834	8,984		7,834	8,984	
Total ROCE %		16.3%	20.8%	453 bps	15.0%	18.7%	374 bps
Total No. of Employees					19,515	22,286	14.2%

Key Highlights

- Q4FY19 Revenues at ₹ 10,184 mio, growth of 17.9%
- EBITDA of ₹ 557 mio in Q4FY19 as compared to ₹ 408 mio in Q4FY18, growth of 36.7%
- EBITDA margins of 5.5% in Q4FY19
- ROCE in Q4FY19 at 20.8% as compared to 16.3% in Q4FY18
- Gross addition of 490 stores and closed 83 stores in FY 19. Net addition of 407 stores.

  No. of stores as on 31st March 2019 is 3,428.

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

Update on AHLL

(₹ mio)

	Clinics	Diagnostics	Sugar	Dental	Dialysis	Cradles (IP)	Spectra (IP)
Network	99	523	27	69	23	12	12
Footfalls/Day*	2059	3645	540	114	294	46	74
Gross ARPP (Rs.)*	1637	548	2199	10286	1576	71105	74876

		Diagnostics	Primary Care	Specialty Care	Corporate	Intra Group	AHLL (Consol)
Gross Revenue	FY19	923	1998	3394	0	-428	5,888
	FY18	660	1650	2627	5	-353	4,589
	YOY	40%	21%	29%			28%
Net Revenue	FY19	846	1422	2207	0	-387	4,088
	FY18	607	1169	1603	5	-337	3,047
	YOY	39%	22%	38%			34%
EBITDAR	FY19	-75	146	311	-203	2	181
	FY18	-79	30	-155	-188	2	-391
	YOY						146%
EBITDA	FY19	-123	-56	-207	-215	3	-599
	FY18	-118	-182	-652	-199	5	-1,146
	YOY						48%
EBIT	FY19	-445	105	-502	-215	-10	-1,067
	FY18	-389	-19	-910	-176	-2	-1,497
	YOY						
PAT	FY19	-166	-232	-656	-234	0	-1,288
	FY18	-147	-269	-1014	-180	0	-1,611
	YOY						20%

Key Highlights

- Gross Revenue growth of 28%, primarily driven by 40% growth in Diagnostics and 29% growth in Specialty care.
- AHLL reported an EBITDA loss of ₹ 599 mio as compared to loss of ₹ 1,146 mio in FY 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

(₹ mio)

Apollo Gleneagles Kolkata						
Particulars	**Q4 FY 18**	**Q4 FY 19**	**yoy (%)**	**FY 18**	**FY 19**	**yoy (%)**
Total Income	977	1,166	19.4%	3,645	4,327	18.7%
EBITDA	48	124	158.7%	143	389	171.3%
margin (%)	*4.9%*	*10.6%*		*3.9%*	*9.0%*	
Profit after Tax	-37	38		-151	44	
margin (%)	*-3.8%*	*3.3%*		*-4.1%*	*1.0%*	
No. of Operating be	700	700		700	700	
Bed Occupancy Rat	74%	83%		70%	78%	
ARPOB (₹ /day)	27,128	29,452		26,587	28,337	

Apollo Munich Health Insurance Co Ltd						
Particulars	**Q4 FY 18**	**Q4 FY 19**	**yoy (%)**	**FY 18**	**FY 19**	**yoy (%)**
Total Income	5,533	7,350	32.9%	13,497	17,814	32.0%
EBITDA	1079	1283	18.8%	258	414	60.5%
margin (%)	*19.5%*	*17.5%*	*-206 bps*	*1.9%*	*2.3%*	*41 bps*
Profit after Tax	1082	1106	2.3%	152	69	-54.5%
margin (%)	*19.6%*	*15.1%*		*1.1%*	*0.4%*	

Key Highlights

- Apollo Gleneagles Kolkata reported Revenue of ₹ 4,327 mio in FY 18, 18.7% growth
- EBITDA of ₹ 389 mio in FY 19 as compared to ₹ 143 mio in FY 18
- PAT at ₹ 44 mio in FY 19 as compared to loss of ₹ 151 mio in FY 18

- During FY 19, the company achieved a Gross Written Premium (GWP) of ₹ 21,944 mio against a GWP of ₹ 17,174 mio in FY 18
- EBITDA of ₹ 414 mio in FY 19
- PAT of ₹ 69 mio in FY 19
- The incurred claim loss ratio was at 63% in FY 19
- The Assets under Management stood at ₹ 17,091 mio as on March 31, 2019
- The Company now has 186 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


Q
A

Appendix: Basis of Consolidation

AHEL Standalone	Location	Description	AHEL Ownership
Chennai Main	Chennai	Hospital	100.0%
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	
Madurai	Madurai	Hospital	
Karur	Karur	Hospital	
Karaikudi	Karaikudi	Hospital	
Trichy	Trichy	Hospital	
Nellore	Nellore	Hospital	
Hyderabad	Hyderabad	Hospital	
Bilaspur	Bilaspur	Hospital	
Mysore	Mysore	Hospital	
Vizag	Vizag	Hospital	
Karim Nagar	Karim Nagar	Hospital	
Bhubaneswar	Bhubaneswar	Hospital	
Jayanagar	Bangalore	Hospital	
Nashik	Nashik	Hospital	
Vizag New	Vizag	Hospital	
Malleswaram	Bangalore	Hospital	
Navi Mumbai	Mumbai	Hospital	

Subsidiaries	Location	Description	AHEL Ownership
Samudra Healthcare Enterprises Ltd.	Kakinada	Hospital	100.00%
Apollo Hospitals (UK) Ltd	UK	Hospital	100.00%
Imperial Hospital and Research Centre Ltd.	Bangalore	Hospital	90.00%
Pinakini Hospitals Ltd.	Nellore	Hospital	79.44%
Apollo Home Health care India Ltd	Chennai	Paramedical Services	100.00%
Apollo Health and Lifestyle Ltd.	Hyderabad	Apollo Clinics	70.25%
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	85.12%
Total Health			100.00%
Apollo Healthcare Technology Solutions ltd	Chennai	Hospital	40.00%
Assam Hospitals Ltd	Assam	Hospital	62.32%
Apollo Hospitals International Ltd.	Ahmedabad	Hospital	50.00%
Apollo Hospitals Singapore.PTE Limited			100.00%
Future Parking Pvt Ltd	Chennai	Infrastructure	49.00%
Apollo Medicals Pvt Ltd	Chennai	Pharmaceutical	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 Therapautics Pvt Ltd	Ahmedabad	Stemcell Banking	24.50%
Apollo Munich Health Insurance Company Ltd		Health Insurance	9.96%
Apollo Medics	Lucknow	Hospital	50.00%

Hospitals – Understanding Key Operating Metrics

	Description	Formula / Calculation	Key Driver
Operating Beds	• Number of operating beds		• Project execution • Capital Expenditure
Occupancy	• In-patient Bed Days	• In-patient Bed Days Billed	• Brand • Doctor reputation • Quality of outcomes • Competition
ALOS	• Average Length of Stay per In-patient	• In-Patient Bed Days / In-Patient Admissions	• Case-Mix / Type of procedures • Leverage technology and quality of clinical care to shorten stay
ARPOB / day	• Average Revenue Per Occupied Bed Day	• (IP Revenue* + OP Revenue + Hospital Based Pharmacy Revenue) / IP Bed Days	• Case-Mix / Type of procedures • Better utilization of operational theatres, medical equipment • Pricing
Contribution	• Contribution	• Revenue – Variable costs	• Purchasing efficiency • Operating efficiency

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

THANK YOU