APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035

Apollo HOSPITALS

9th November 2023

The Secretary,
Bombay Stock Exchange Ltd (BSE)
Phiroze Jheejheebhoy Towers,
Dalal Street,
Mumbai – 400 001.
Scrip Code – 508869
ISIN INE437A01024

The Secretary,
National Stock Exchange,
Exchange Plaza, 5th Floor
Plot No.C/1, 'G' Block
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051.
Scrip Code– APOLLOHOSP
ISIN INE437A01024

The Manager
The National Stock Exchange,
Wholesale Debt Market
Exchange Plaza, 5th Floor
Plot No.C/1, 'G' Block
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051.
ISIN INE437A08052

Dear Sir,

Subject: Disclosure under Regulation 30 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Investor Presentation on the Financial Results of the Company for three and six months ended September 30, 2023.

The presentation to be made to the Investors is enclosed and the same is also being uploaded on the Company's website www.apollohospitals.com.

Kindly note of the same.

Thanking You,

Yours faithfully,
For APOLLO HOSPITALS ENTERPRISE LIMITED

S.M. KRISHNAN
Sr. VICE PRESIDENT – FINANCE
AND COMPANY SECRETARY

SANKARANARAYANAN MUTHU KRISHNAN
Digitally signed by SANKARANARAYANAN MUTHU KRISHNAN
Date: 2023.11.09 17:10:28 +05'30'

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APOLLO HOSPITALS ENTERPRISE LIMITED

Earnings Update Q2 FY24

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Operational & Financial Snapshot

Q2FY24 Operational Snapshot

Healthcare Services (Hospitals)

- 44 Owned + 5 Managed Hospitals
- 9,155 Owned & Managed Beds
- 68% Occupancy
  H1FY24: 65%
- ₹ 57,391 / day ARPOB[1]
  H1FY24: ₹ 57,581
- 149,197 In-patients

Diagnostics & Retail Health

- 22 Ambulatory care & Birthing Centers
- 634 Beds
- 2,165 Diagnostics Centers
- 327 Clinics
- 126 Dialysis Centers
- 142 Dental Centers

Digital Health & Pharmacy Distribution

- 5,671 Outlets
- ~16.52% Private label / Generic sales
- ~29 mm Registered users
- ~6,200+ Doctors

[1]ARPOB is net of fees paid to "fee for service doctors" and is netted off in the Reported Revenues.

Clinical Updates/New Initiatives

- Apollomedics Super Specialty Hospital, Lucknow achieved a milestone landmark by performing 100 Successful Solid Organ Transplants. This is the only private hospital in the region to perform Cadaveric Liver & Kidney Transplants
- Apollo Hospitals introduced India's first Comprehensive Connected Care Services nationally. Through this, Apollo will offer clinical teams and nursing staff a holistic real-time view of the patient, across several care touchpoints along the patient journey
- Apollo Hospitals, Jubilee Hills, Hyderabad successfully performed a complex and novel non-surgical mitral valve procedure on a patient with recurrent heart failure.
- Apollo Hospitals expanded its presence in Kolkata with an acquisition of a partially built hospital. This will be Apollo's second hospital in Kolkata and fifth in the eastern region, and Apollo further strengthens its position as the largest healthcare provider in the region with over 1800 beds across Kolkata, Bhubaneshwar and Guwahati.

Q2FY24 Financial Snapshot

		Revenue (in ₹ Mio)	Growth YoY(%)	EBITDA[1] (in ₹ Mio)		Growth YoY(%)	EBITDA[1] Margin (%)	PAT (in ₹ Mio)	Growth YoY(%)
Healthcare Services		25,472	↑ 12%	6,345		↑ 11%	24.9%	3,136	↑ 14%
Health Co	Offline PD^	17,143	↑ 14%	1,304	(387)	↑ 9%	7.6%	(678)	NA
Health Co	Online PD^ & 24|7	2,312	↑ 46%	(1,690)*	(387)	NA		(678)	NA
AHLL		3,542	↑ 11%	318		↓ 16%	9.0%	(130)	NA
Consolidated		48,469	↑ 14%	6,276		↑ 11%	12.9%	2,329	↑ 14%

^PD: Pharmacy Distribution

1 EBITDA Post INDAS 116 | * Includes 24|7 Operating cost

H1FY24 Financial Snapshot

	Revenue (in ₹ Mio)	Growth YoY(%)	EBITDA[1] (in ₹ Mio)	Growth YoY(%)	EBITDA[1] Margin (%)	PAT (in ₹ Mio)	Growth YoY(%)
Healthcare Services	48,409	↑ 13%	11,768	↑ 11%	24.3%	5,775	↑ 16%[2]
Health Co – Offline PD^	33,144	↑ 16%	2,554	↑ 11%	7.7%		
Health Co – Online PD^ & 24|7	4,365	↑ 57%	(3,506)*	NA			
Health Co (total)			(953)			(1,503)	NA
AHLL	6,730	↑ 10%	550	↓ 18%	8.2%	(277)	NA
Consolidated	92,647	↑ 15%	11,365	↑ 8%	12.3%	3,995	↑ 7%[2]

^PD: Pharmacy Distribution

1 EBITDA Post INDAS 116 | 2 Growth excludes one-off DT reversal of Rs.1466 mio in Q1FY23| * Includes 24|7 Operating cost

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Consolidated Financials

Consolidated Financials Q2 FY24

₹ Mio		Healthcare Services	Diagnostics & Retail Health (AHLL)	Digital Health & Pharmacy Distribution (AHE)	Consol
Q2 FY 24	**Total Revenues**	**25,472**	**3,542**	**19,454**	**48,469**
	EBITDA (Pre 24|7 Cost)	**6,344**	**318**	**1,586**	**8,248**
	margin (%)	**24.9%**	**9.0%**	**8.2%**	**17.0%**
	24/7 Operating Cost			-1,622	-1,622
	ESOP(Non Cash expense)			-351	-351
	EBITDA	**6,344**	**318**	**-387**	**6,275**
	margin (%)	**24.9%**	**9.0%**	**-**	**12.9%**
	EBIT	5,123	30	-512	4,641
	margin (%)	20.1%	0.9%	-	9.6%
	PBT	4,625	-158	-677	3,790
	margin (%)	18.2%	-	-	7.8%
	PAT (Reported)	**3,136**	**-130**	**-678**	**2,329**
Q2 FY 23	**Total Revenues**	**22,645**	**3,183**	**16,683**	**42,511**
	EBITDA (Pre 24|7 Cost)	**5,712**	**377**	**1,308**	**7,398**
	margin (%)	**25.2%**	**11.9%**	**7.8%**	**17.4%**
	24/7 Operating Cost			-1,524	-1,524
	ESOP(Non Cash expense)			-220	-220
	EBITDA	**5,712**	**377**	**-436**	**5,654**
	margin (%)	**25.2%**	**11.9%**	**-**	**13.3%**
	EBIT	4,515	132	-543	4,104
	margin (%)	19.9%	4.1%	-	9.7%
	PBT	3,983	-10	-702	3,271
	margin (%)	17.6%	-	-	7.7%
	PAT (Reported)	**2,744**	**-13**	**-692**	**2,040**
YOY Growth					
Revenue		12%	11%	17%	14%
EBITDA (Pre 24|7 Cost)		11%	-16%	21%	11%

- Overall Consolidated **Revenue grew by 14% to ₹ 48,469 mio.**
  - HCS Revenue grew by **12%**
  - AHLL grew by **11%**
  - Apollo HealthCo grew by **17%**
- EBITDA excluding 24|7 cost increased by 11% to ₹ 8,248 mio.
- Consolidated **PAT grew by 14%.**

Consolidated Financials H1 FY24

₹ Mio		Healthcare Services	Diagnostics & Retail Health (AHLL)	Digital Health & Pharmacy Distribution (AHE)	Consol
H1 FY 24	**Total Revenues**	**48,409**	**6,730**	**37,508**	**92,647**
	EBITDA (Pre 24|7 Cost)	**11,767**	**550**	**3,060**	**15,377**
	margin (%)	**24.3%**	**8.2%**	**8.2%**	**16.6%**
	24/7 Operating Cost			-3,370	-3,370
	ESOP(Non Cash expense)			-643	-643
	EBITDA	**11,767**	**550**	**-953**	**11,365**
	margin (%)	**24.3%**	**8.2%**	**-**	**12.3%**
	EBIT	9,333	-72	-1,199	8,062
	margin (%)	19.3%	-	-	8.7%
	PBT	8,355	-363	-1,502	6,490
	margin (%)	17.3%	-	-	7.0%
	PAT (Reported)	**5,775**	**-277**	**-1,503**	**3,995**
H1 FY 23	**Total Revenues**	**42,879**	**6,113**	**31,475**	**80,467**
	EBITDA (Post Ind AS 116) (Pre 24|7 Cost)	**10,556**	**672**	**2,490**	**13,717**
	margin (%)	**24.6%**	**11.0%**	**7.9%**	**17.0%**
	24/7 Operating Cost	0	0	-2,936	-2,936
				-220	-220
	EBITDA (Post Ind AS 116)	**10,556**	**672**	**-667**	**10,561**
	margin (%)	**24.6%**	**11.0%**	**-**	**13.1%**
	EBIT	8,220	192	-879	7,533
	margin (%)	19.2%	3.1%	-	9.4%
	PBT	7,114	-98	-1,203	5,813
	margin (%)	16.6%	-	-	7.2%
	PAT (Normalized for exceptional charge / write back)[1]	**4,969**	**-72**	**-1,152**	**3,745**
	Add: Exceptional item				1,466
	PAT (Reported)				**5,211**
Revenue		13%	10%	19%	15%
EBITDA (Pre 24|7 Cost)		11%	-18%	23%	12%

	HCS	Health Co	AHLL
Gross Debt	21,543	5,994	2,563
Cash & Cash Equivalents	13,520	532	833
Net Debt	8,024	5,463	1,730

Includes investments in liquid funds and FDs of ₹ 10,160 mio

Consol Gross Debt	30,100
Consol Net Debt	15,216

H1FY23[1] :Exceptional item Deferred Tax reversal on migration to lower tax regime of ₹1,466 mio;

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Healthcare Services

Hospitals

Consolidated Healthcare Services Performance

₹ Mio	Q2 FY24	Q2 FY23	YoY	H1 FY24	H1 FY23	YoY
No of Hospitals	44	44		44	44	
Operating beds	7765	7872	-1%	7765	7872	-1%
Occupancy	68%	68%		65%	64%	
Revenue	**25,472**	**22,645**	**12%**	**48,409**	**42,879**	**13%**
EBITDA (Post Ind AS 116)	**6,344**	**5,712**	**11%**	**11,767**	**10,556**	**11%**
margin (%)	**24.9%**	**25.2%**	**-32 bps**	**24.3%**	**24.6%**	**-31 bps**
EBIT	5,123	4,515	13%	9,333	8,220	14%
margin (%)	20.1%	19.9%	17 bps	19.3%	19.2%	11 bps
PBT	4,625	3,983	16%	8,355	7,114	17%
PAT	**3,136**	**2,744**	**14%**	**5,775**	**4,969**	**16%**
Margin	12.3%	12.1%	19 bps	11.9%	11.6%	34 bps

Capital employed excl CWIP* (H1 24)	66,871	ROCE 28%

*CWIP of ₹ 7,399 mio towards new projects under development

- HCS Revenue grew by 12% in Q2FY24 (Volume growth of 4% price and case mix of 8%).
- Self pay and Insurance grew by 14% in Revenue vs Q2FY23 ; aided by strong surgical mix.

  International patients revenue witnessed 20% increase in Q2FY24.
- ARPOB[1] grew by **14%** to **₹57,391 in Q2FY24** ; ₹57,581 growth of 13% in H1 FY24

[1]ARPOB is net of fees paid to "fee for service doctors" and is netted off in the Reported Revenues.

Region wise Operational Parameters Q2FY24

	Total [7]			Tamilnadu Region (Chennai & ROTN)[1]			AP, Telengana Region (Hyderabad & others)[2]			Karnataka Region (Bangalore & others)[3]		
Particulars	**Q2 FY 23**	**Q2 FY 24**	**yoy (%)**	**Q2 FY 23**	**Q2 FY 24**	**yoy (%)**	**Q2 FY 23**	**Q2 FY 24**	**yoy (%)**	**Q2 FY 23**	**Q2 FY 24**	**yoy (%)**
No. of Operating beds	7,872	7,765		2,151	2,049		1,297	1,270		761	718	
Inpatient volume	143,387	149,197	4.1%	37,979	37,868	-0.3%	20,948	20,475	-2.3%	16,033	16,874	5.2%
Outpatient volume[8]	490,961	513,745	4.6%	159,343	146,737	-7.9%	52,266	61,147	17.0%	48,338	55,296	14.4%
Inpatient ALOS (days)	3.44	3.26		3.30	3.08		3.67	3.45		3.16	2.85	
Bed Occupancy Rate (%)	68%	68%		63%	62%		64%	60%		72%	73%	
Inpatient revenue (₹ mio)	NA	NA		6,214	6,536	5.2%	2,979	3,306	11.0%	2,240	2,453	9.5%
Outpatient revenue (₹ mio)	NA	NA		1,917	2,208	15.2%	582	676	16.2%	411	477	16.2%
ARPOB (₹ /day)[9]	50,353	57,391	14.0%	64,801	75,076	15.9%	46,280	56,359	21.8%	52,295	61,011	16.7%
Total Net Revenue (₹ mio)[7]	NA	NA		8,131	8,745	7.5%	3,561	3,982	11.8%	2,651	2,931	10.5%

	Eastern Region[4]			Western Region[5]			Northern Region[6]		
Particulars	**Q2 FY 23**	**Q2 FY 24**	**yoy (%)**	**Q2 FY 23**	**Q2 FY 24**	**yoy (%)**	**Q2 FY 23**	**Q2 FY 24**	**yoy (%)**
No. of Operating beds	1,750	1,771		802	861		1,111	1,096	
Inpatient volume	31,445	32,715	4.0%	11,300	14,025	24.1%	25,682	27,240	6.1%
Outpatient volume[8]	104,951	114,033	8.7%	57,871	57,449	-0.7%	68,192	79,083	16.0%
Inpatient ALOS (days)	3.88	3.84		3.78	3.45		2.92	2.84	
Bed Occupancy Rate (%)	76%	77%		58%	61%		73%	77%	
Inpatient revenue (₹ mio)	3,658	4,346	18.8%	1,437	1,793	24.8%	3,312	3,856	16.4%
Outpatient revenue (₹ mio)	1,029	1,204	17.0%	337	436	29.4%	591	711	20.4%
ARPOB (₹ /day)[9]	38,398	44,184	15.1%	41,516	46,021	10.9%	51,958	59,081	13.7%
Total Net Revenue (₹ mio)[7]	4,687	5,550	18.4%	1,774	2,229	25.7%	3,903	4,567	17.0%

Notes:

(1) Tamilnadu region includes Chennai, 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) Eastern region includes Bhubaneswar, Bilaspur, Guwahati, Kolkata.

(5) Western region includes Ahmedabad,Mumbai, Nashik.

(6) Northern region includes Delhi, Lucknow and Indore

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

(8) Outpatient volume represents New Registrations only.

(9) 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.

Region wise Operational Parameters H1FY24

	Total [7]			Tamilnadu Region (Chennai & ROTN)[1]			AP, Telengana Region (Hyderabad & others)[2]			Karnataka Region (Bangalore & others)[3]		
Particulars	**H1 FY 23**	**H1 FY 24**	**yoy (%)**	**H1 FY 23**	**H1 FY 24**	**yoy (%)**	**H1 FY 23**	**H1 FY 24**	**yoy (%)**	**H1 FY 23**	**H1 FY 24**	**yoy (%)**
No. of Operating beds	7,872	7,765		2,151	2,049		1,297	1,270		761	718	
Inpatient volume	269,898	283,043	4.9%	71,931	73,114	1.6%	38,623	39,004	1.0%	30,196	31,967	5.9%
Outpatient volume[8]	953,594	972,439	2.0%	305,971	282,048	-7.8%	95,829	109,530	14.3%	93,634	102,959	10.0%
Inpatient ALOS (days)	3.41	3.27		3.27	3.11		3.61	3.42		3.07	2.83	
Bed Occupancy Rate (%)	64%	65%		60%	61%		59%	57%		67%	69%	
Inpatient revenue (₹ mio)	NA	NA		11,548	12,636	9.4%	5,621	6,240	11.0%	4,114	4,713	14.6%
Outpatient revenue (₹ mio)	NA	NA		3,728	4,187	12.3%	1,092	1,271	16.4%	778	890	14.4%
ARPOB (₹ /day)[9]	51,136	57,581	12.6%	64,845	74,015	14.1%	48,208	56,338	16.9%	52,721	62,050	17.7%
Total Net Revenue (₹ mio)[7]	NA	NA		15,275	16,824	10.1%	6,713	7,511	11.9%	4,892	5,604	14.6%

	Eastern Region[4]			Western Region[5]			Northern Region[6]		
Particulars	**H1 FY 23**	**H1 FY 24**	**yoy (%)**	**H1 FY 23**	**H1 FY 24**	**yoy (%)**	**H1 FY 23**	**H1 FY 24**	**yoy (%)**
No. of Operating beds	1,750	1,771		802	861		1,111	1,096	
Inpatient volume	59,701	62,292	4.3%	20,582	24,179	17.5%	48,865	52,487	7.4%
Outpatient volume[8]	205,188	213,855	4.2%	115,304	112,073	-2.8%	137,668	151,974	10.4%
Inpatient ALOS (days)	3.88	3.81		3.77	3.50		2.93	2.89	
Bed Occupancy Rate (%)	72%	73%		53%	54%		70%	76%	
Inpatient revenue (₹ mio)	6,951	8,295	19.3%	2,729	3,255	19.3%	6,294	7,485	18.9%
Outpatient revenue (₹ mio)	1,978	2,242	13.3%	661	793	19.9%	1,131	1,370	21.1%
ARPOB (₹ /day)[9]	38,557	44,401	15.2%	43,684	47,873	9.6%	51,845	58,405	12.7%
Total Net Revenue (₹ mio)[7]	8,929	10,537	18.0%	3,390	4,048	19.4%	7,425	8,855	19.3%

Notes:

(1) Tamilnadu region includes Chennai, 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) Eastern region includes Bhubaneswar, Bilaspur, Guwahati, Kolkata.

(5) Western region includes Ahmedabad,Mumbai, Nashik.

(6) Northern region includes Delhi, Lucknow and Indore

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

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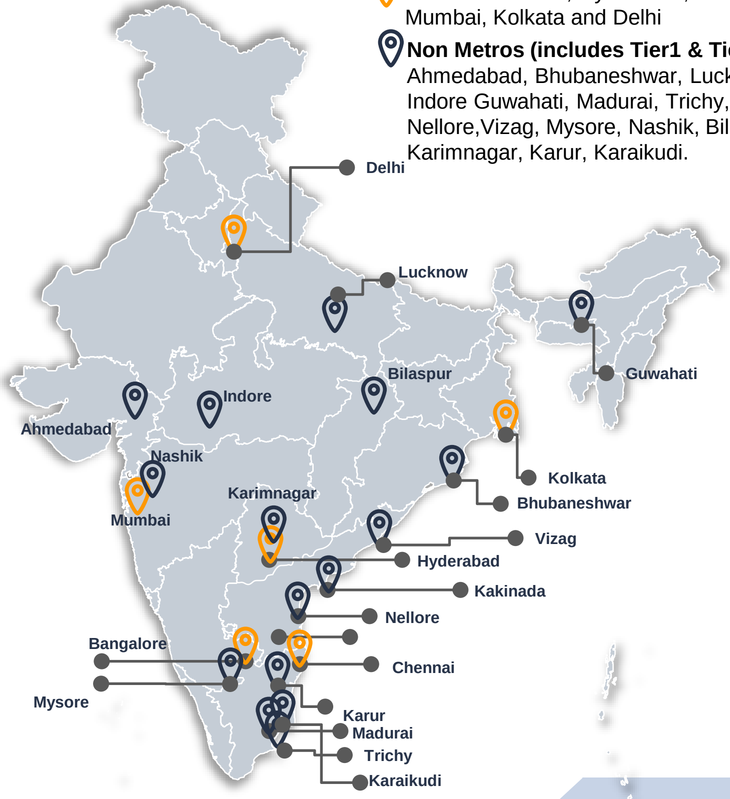
(9) Revenues under Ind AS have been grossed up for Fixed fee Doctors & considered separately as operating cost. This was earlier being netted off from Revenues under Indian GAAP.

Strong ROCE across Metros and Non Metros

	Metros	Non Metros
Operating Beds	4,570	3,195
Occupancy	66%	63%
ARPOB[1]	69,472	40,100
ROCE	27%	23%

Metros: Chennai, Hyderabad, Bangalore, Mumbai, Kolkata and Delhi

Non Metros (includes Tier1 & Tier2 cities) Ahmedabad, Bhubaneshwar, Lucknow, Indore Guwahati, Madurai, Trichy, Nellore,Vizag, Mysore, Nashik, Bilaspur, Karimnagar, Karur, Karaikudi.



[1]ARPOB is net of fees paid to "fee for service doctors" and is netted off in the Reported Revenues.

Healthcare Services : Expansion Plan

Project	Nature	Total Beds	Census Beds	Project Cost (in Crs)	Remarks
Expected commisioning : FY25					
Gachibowli, Hyderabad	Greenfield - Asset Light	375	300	₹ 370	Q4 FY25
Bangalore	Brownfield	150	110	₹ 150	Q4 FY25
Sonarpur Kolkata	Hospital Asset Acquisition	220	180	₹ 240	Q4 FY25
Royal Mudhol Pune	Hospital Asset Acquisition	425	350	₹ 675	Upfront Deposit /Capex and deferred payment.Q1 FY25 Phase 1 - 250 beds FY26 end : Phase 2- 100 additional beds
		1,170	**940**	**₹ 1,435**	
Expected commisioning : FY26					
Gurgaon	Hospital Asset Acquisition	550	420	₹ 550	Q4 FY26
SSPM & Mysore Expansion	Brownfield	140	125	₹ 150	Mysore H1 FY26; SSPM H2 FY26
		690	**545**	**₹ 700**	
Expected commisioning : FY27					
OMR Medicity	Greenfield	600	500	₹ 725	H2 FY27
Varanasi	Greenfield	400	300	₹ 575	H2 FY27
		1,000	**800**	**₹ 1,300**	
Total		**2,860**	**2,285**	**₹ 3,435**	

- Continue to evaluate bolt-on-acquisitions in select Tier-1 cites and Metros
- Greenfield/ Brownfield additions in both Mumbai & Bangalore under active consideration

04 Diagnostics & Retail Health

Apollo Health & Lifestyle Ltd

Executive Summary

Primary Care

- TG-specific service lines being formulated based on micro-market environment
- Focus on deep community connect and engagement
- Corporate empanelment via customized portals for better utilization of employee benefits

Diagnostics

- Rapid expansion of PCC network (400+ Centres in H1 FY24)
- Revenue growth of 25% YoY in H1 FY24 vs 10-12% industry average
- Improved Margin profile due to revision in channel partner share, optimizing logistics, enhanced lab utilization, platform change (dry to wet chemistry), year end landing expected in mid teens
- Wellness segment growing month on month by 8-10%, projected to constitute 15-18% of the overall business in near future
- Test menu enhancement underway with major focus on Oncogenomics, Reproductive Diagnostics and Autoimmune.

Specialty Care

- Cradle: Expansion in key markets across select metros to consolidate market share; 1 new centre launched in Q2 FY24 in Delhi NCR, 1 centre to be commissioned in Bangalore by end of Q3 FY24; Focus on building deeper capabilities for advanced pediatrics and comprehensive women's health
- Spectra: Focus on improving operational efficiencies, improving case-mix, revamping doctor engagement model
- Fertility: Revenue growth of 30% YoY in H1 FY24. Unit economics improving across the board with maturing centers

Financial Performance Q2FY24

Q2 FY24	Clinics	Diagnostics	Sugar	Dental	Dialysis	Cradles (IP)	IVF	Spectra (IP)
Network	327	2,165	66	142	126	11	17	11
Footfalls/Day*	2,681	15,943	528	242	1,938	57	45	75
Gross ARPP (Rs.)*	2,051	753	3,163	6,538	1,616	101,568	41,058	97,149

₹ Mio		Diagnostics	Primary Care	Specialty Care	Corporate	Intra Group	AHLL (Consol)
Gross Revenue	Q2 FY24	1239	958	1537	0	-192	3,542
	Q2 FY23	1040	880	1430	0	-167	3,183
	Q2 vs Q2	19%	9%	8%			11%
EBITDA	Q2 FY24	149	204	152	-188	0	318
	Q2 FY23	148	66	278	-114	0	378
Margin	Q2 FY24	12%	21%	10%		0%	9%
	Q2 FY23	14%	7%	19%		0%	12%
EBIT	Q2 FY24	114	137	-30	-191	0	30
	Q2 FY23	117	-1	133	-117	1	132
PAT	Q2 FY24	107	97	-176	-217	0	-188
	Q2 FY23	107	-15	9	-119	0	-18

- AHLL Core Revenues (excluding Covid Vaccination, Covid Testing and Isolation Centre Revenues which were one-off revenues during the Covid period) **grew by 17% YoY in Q2 FY 24.**
- Non-Covid Diagnostics revenue (excluding Covid Testing) **grew by 34% YoY** in Q2 FY24.
.
- Core revenues of primary care **grew by 23%** YOY in Q2 FY24

* 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

Financial Performance H1FY24

H1 FY24	Clinics	Diagnostics	Sugar	Dental	Dialysis	Cradles (IP)	IVF	Spectra (IP)
Network	327	2,165	66	142	126	11	17	11
Footfalls/Day*	2,470	15,024	500	233	1,894	52	36	73
Gross ARPP (Rs.)*	2,055	749	3,103	6,380	1,617	103,997	39,197	101,440

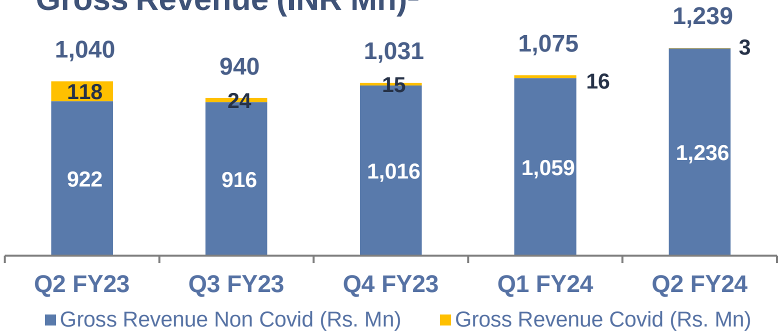
₹ Mio		Diagnostics	Primary Care	Specialty Care	Corporate	Intra Group	AHLL (Consol)
Gross Revenue	H1 FY24	2314	1804	2967	0	-356	6,730
	H1 FY23	1856	1730	2826	0	-300	6,113
	H1 Vs H1	25%	4%	5%			10%
EBITDA	H1 FY24	224	307	358	-340	1	550
	H1 FY23	186	201	493	-210	1	672
Margin	**H1 FY24**	**10%**	**17%**	**12%**		**0%**	**8%**
	H1 FY23	**10%**	**12%**	**17%**		**0%**	**11%**
EBIT	H1 FY24	158	174	-59	-346	1	-72
	H1 FY23	127	69	211	-216	1	192
PAT	H1 FY24	143	105	-263	-386	0	-402
	H1 FY23	108	24	-10	-227	0	-105

- AHLL revenues **grew by 10% from H1FY 24**
- Non-Covid Diagnostics revenue (excluding Covid Testing) **grew by 40% YoY** in H1 FY24.
- Core revenues of primary care **grew by 18%** YOY in H1 FY24

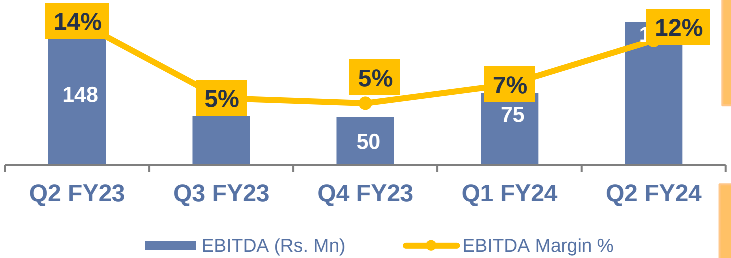
* Footfalls and ARPP for diagnostics represent outpatient / external business and for Cradle and Spectra it represents Inpatient volumes. Primary care includes Clinics, Sugar, Dental and Dialysis segments. Specialty care includes Cradles and Spectra

Diagnostics : Key Parameters

Gross Revenue (INR Mn)[1]



EBITDA (INR Mn)[2]



Operational footprint
(as of Sept 30, 2023)

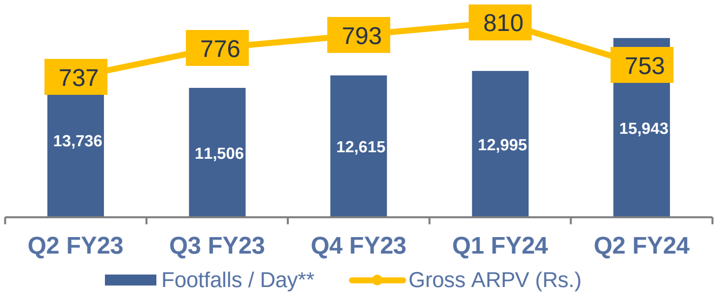
~300 Cities presence

108 Labs

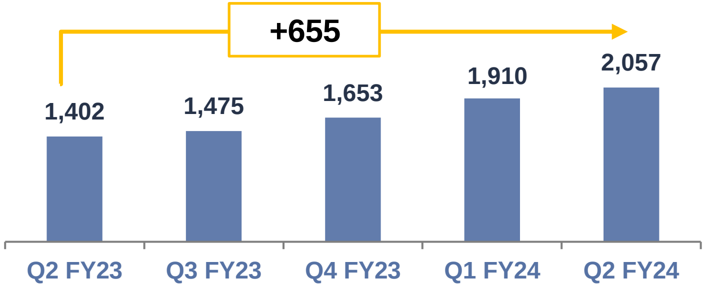
2,057+ Collection Centres

2,500+ Pick-up Points (PUPs)

Avg. Footfalls per day & Avg. gross realization per patient (INR)[2]



Network Growth – Collection Centers



1. *Covid Revenues include RTPCR and Antibody test revenues; exclude Covid Allied tests*
2. *EBITDA post IND AS 116;*

** Footfalls and ARPP for diagnostics represent outpatient / external business*

05

Digital Health & Pharmacy Distribution

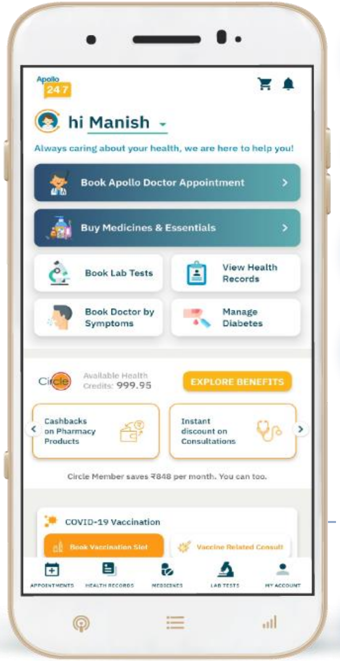
Apollo Health Co

India’s Largest Omni-Channel Healthcare Platform

Apollo 247 –Digital Platform

As at September 30, 2024

~29 Mn+ Registrations	~8.8 Lakh Daily Active Users	~6,261 Doctors



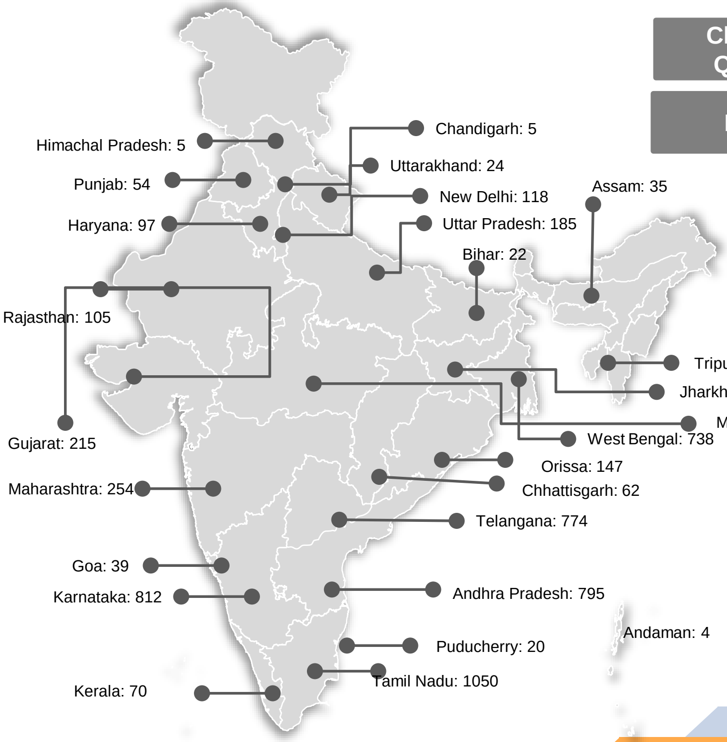
Doctor Consultation	Daily Consultation 11,400+
Online Medicine delivery	Daily Medicine orders 40,000+
Online Diagnostic Booking	Daily sample collections ~2,500
Patient e-health records	
Condition management	

Launch in Q3’ FY24….

Insurance

Apollo Pharmacy Platform

Added Q2 24	107
Closed Q2 24	09
Net	98



5,671

~16.5%

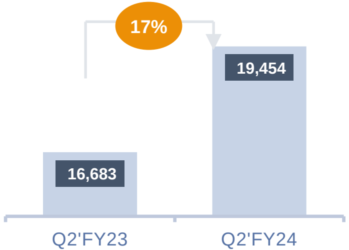
Private label / generics mix - Q2’ 24

Apollo HealthCo Financials Q2 FY24

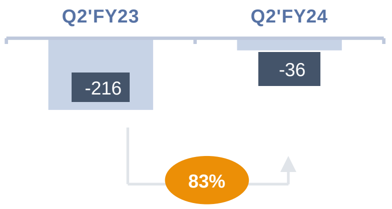
₹ Mio		Offline Pharmacy Distribution	Online Pharmacy Distribution & Apollo 247	Total Health Co
Q2 FY 24	**Total Revenues**	**17,143**	**2,312**	**19,454**
	EBITDA*	**1,304**	**283**	**1,586**
	margin (%)	***7.60%***	***12.2%***	**8.2%**
	24|7 Operating Cost		-1,622	-1,622
	ESOP Non Cash Charge		-351	-351
	EBITDA	**1,304**	**-1,690**	**-387**
	margin (%)	***7.6%***	**-**	**-**
	EBIT			-512
	PBT			-677
	PAT(Reported)			-678
Q1 FY 24	**Total Revenues**	**16,001**	**2,053**	**18,054**
	EBITDA*	**1,250**	**223**	**1,473**
	margin (%)	***7.81%***	***10.88%***	**8.16%**
	24|7 Operating Cost		-1,747	-1,747
	ESOP Non Cash Charge		-292	-292
	EBITDA	**1,250**	**-1,816**	**-566**
	margin (%)	***7.8%***	**-**	**-**
	EBIT			-687
	PBT			-825
	PAT(Reported)			-826

* Excluding 24|7 operating Cost and ESOP Non-Cash Charge

AHL- Revenue (in Mn)



AHL- EBITDA (Pre- ESOP) (in Mn)



Healthco (Q2'FY 24 vs Q1'FY 24) :

- 8% growth in revenue in Q2' FY24 vs Q1' FY24
- 32% reduction in EBITDA losses in Q2' FY24 (Rs 387 Mn) vs Q1' FY24 (Rs 566 Mn) on account of reduction in digital operating cost and increase in operational revenue coming from Pharmacy distribution.
- Expect to break-even in Q3' FY24 pre-ESOP and post ESOP in Q4' FY24

Omnichannel Pharmacy:

- Omnichannel Pharmacy Business revenue of Rs 24,770 Mn in Q2' FY24 compared to a revenue of Rs 20,497 Mn in Q2' FY23 (growth of 21%).
    - Online grew 38% in Q2 FY24 vs Q2 FY23 ;
    - Offline grew 19% in Q2 FY24 vs Q2 FY'23
    - Private label sales/ generic sales at 16.5%.

On track to achieve Rs 10,000 cr of revenues with 6% EBITDA in current fiscal year.

Digital Operational Metrics :

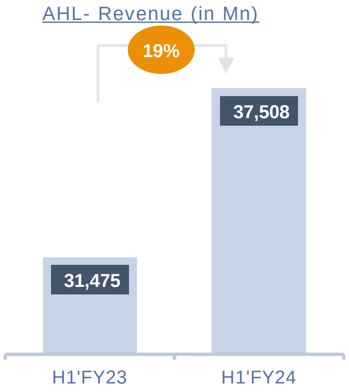
Platform GMV : Rs 7,256 Mn in Q2'FY24, growth of 147% over Q2' FY23 and 16% growth over Q1' FY24.

Continuous Improvement in quantitative parameters in Q2' FY24 vs Q2' FY23;
- Pharma AOV grew by 8% (Rs 956 vs Rs 885 a year back)
- Transacting user base grew by 29% (12.8 lakh vs 9.9 lakh, a year back)

Offline segment :
- 18% YoY growth in transactions (6.9 cr Vs 5.8 cr year back).
- Serving ~7.5 lac customers per day
- Net Addition of 669 new stores (5,671 stores in Q2' FY 24 vs 5,002 stores ending Q2'FY 23)

Apollo HealthCo Financials H1FY24

₹ Mio		Offline Pharmacy Distribution	Online Pharmacy Distribution & Apollo 247	Total Health Co
H1 FY24	**Total Revenues**	**33,143**	**4,365**	**37,508**
	EBITDA*	**2,554**	**506**	**3,060**
	margin (%)	***7.70%***	***11.59%***	**8.16%**
	24|7 Operating Cost	0	-3,370	-3,370
	ESOP Non Cash Charge	0	-643	-643
	EBITDA	**2,554**	**-3,506**	**-953**
	margin (%)	***7.7%***	**-**	**-**
	EBIT			-1,199
	PBT			-1,502
	PAT(Reported)			-1,503



* Excluding 24|7 operating Cost and ESOP Non-Cash Charge

Healthco :

- Platform GMV : Rs 13,486 Mn in H1' FY24, growth of 165% over H1' FY23
- 19% growth in revenue in H1' FY24 vs H1' FY23
- 31% reduction in EBITDA losses (pre- ESOP) to Rs. 310 Mn in H1' FY 24 from Rs. 446 Mn in H1' FY 23.

Omnichannel Pharmacy:

- Omnichannel Pharmacy Business revenue of Rs 47,234 Mn in H1' FY24 compared to a revenue of Rs 38,578 Mn in H1' FY23 (growth of 22%)
  - Online grew 47% in H1 FY24 vs H1 FY23 ;
  - Offline grew 20% in H1 FY24 vs H1 FY'23
  - Private label sales/ generic sales at 16%.

06

Annexure

Basis of Consolidation

AHEL Standalone Hospitals (100% Ownership)	Location
Chennai Main	Chennai
ACI - Chennai	Chennai
Tondiarpet - Chennai	Chennai
FirstMed - Chennai	Chennai
Apollo Children's Hospital	Chennai
Apollo Specialty, Vanagaram	Chennai
ASH Perungudi	Chennai
Women & Child, Shafee Mohammed Road	Chennai
Apollo Proton & Cancer care	Chennai
Madurai	Madurai
Karur	Karur
Karaikudi	Karaikudi
Trichy	Trichy
Nellore	Nellore
Hyderabad	Hyderabad
Bilaspur	Bilaspur
Mysore	Mysore
Vizag (old & new)	Vizag
Karim Nagar	Karim Nagar
Bhubaneswar	Bhubaneswar
Jayanagar	Bangalore
Nashik	Nashik
Malleswaram	Bangalore
Navi Mumbai	Mumbai

Subsidiaries	Location	Description	AHEL Ownership
Material Subs			
Apollo Health Co limited	India	Digital Omni-Channel Healthcare services	100.00%
Apollo Health and Lifestyle Ltd.	India	Clinics, Diagnostics and Daycare	68.84%
Apollo Multispeciality Hospitals Ltd.	Kolkata	Hospital	100.00%
Apollo Medics	Lucknow	Hospital	51.00%
Imperial Hospital and Research Centre Ltd.	Bangalore	Hospital	90.00%
Apollo Hospitals International Ltd.	Ahmedabad	Hospital	50.00%
Assam Hospitals Ltd	Assam	Hospital	70.03%
Apollo Rajshree Hospital	Indore	Hospital	54.63%
Samudra Healthcare Enterprises Ltd.	Kakinada	Hospital	100.00%
Other Subs			
Apollo Hospitals (UK) Ltd	UK	UK Hold Co	100.00%
AB Medical Centres Limited	Chennai	Infrastructure	100.00%
Total Health	India	CSR	100.00%
Apollo Hospitals Singapore.PTE Limited	Singapore	Singapore Hold Co	100.00%
Future Parking Pvt Ltd	Chennai	Infrastructure	100.00%
Apollo Home Health care Ltd	India	Paramedical Services	89.69%
Pinakini Hospitals Ltd.	Nellore	Hospital	80.87%
Sapien Biosciences Pvt Ltd	Hyderabad	Biobanking tissues	70.00%
Apollo Lavasa Health Corporation Ltd	Maharashtra	Hospital	51.00%
Apollo Hospitals North Limited	Gurgaon	Hospital	100.00%
Kerala First Health Services Private Limited	Kerala	Hospital	60.00%
Associates	**Location**	**Description**	
Indraprastha Medical Corporation Ltd.	Delhi, Noida	Hospital	22.03%
Family Health Plan Ltd.	India	TPA, Health Insurance	49.00%
ApoKos Rehab Pvt Ltd	Hyderabad	Rehab Centre	50.00%
Stemcyte India Therapautics Pvt Ltd	India	Stemcell Banking	37.75%
Apollo Gleneagles PET-CT Pvt Ltd	Hyderabad	Diagnostics	50.00%

₹ Mio

IND AS - 116 : Impact on P&L and Balance Sheet – Q2FY24

AHEL Standalone (post IND AS 116)

Balance sheet

Right of use Asset as of 30th Sep, 2023 ↑	7,699
Lease liabilities as of 30th Sep, 2023 ↑	10,153
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) ↓	2,109

Profit & Loss

Revenue	
Other expenses (Lease rent) ↓	228
EBITDA ↑	228
Amortisation ↑	121
EBIT ↑	107
Finance charge ↑	166
PBT ↓	59

AHEL Consolidated (post IND AS 116)

Balance sheet

Right of use Asset as of 30th Sep, 2023 ↑	14,685
Lease liabilities as of 30th Sep, 2023 ↑	18,789
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) ↓	3,052

Profit & Loss

Revenue	
Other expenses (Lease rent) ↓	538
EBITDA ↑	538
Amortisation ↑	315
EBIT ↑	223
Finance charge ↑	358
PBT ↓	136

Note: Accounting increase in Assets & Liabilities in the Balance sheet (due to Right of Use Asset) optically supresses the ROCE and increases the leverage ratios. No real impact in actual business ROCE. Ind AS 116 applicable from Apr 01,2019.

Thank you !