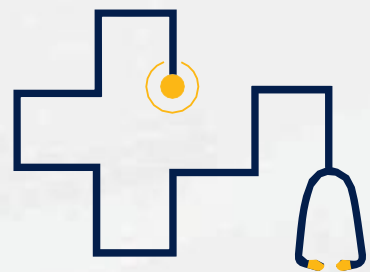




# **Apollo Hospitals Enterprise Limited**



**Investor Presentation  
September 2024**

The information contained in this presentation is provided by Apollo Hospitals Enterprise Limited (the “Company”) to you solely for your reference. This document is being given solely for your information and for your use and may not be retained by you and neither this presentation nor any part thereof may be (i) used or relied upon by any other party or for any other purpose; (ii) copied, photocopied, duplicated or otherwise reproduced in any form or by any means; or (iii) redistributed, passed on or otherwise disseminated, to any other person without the prior written consent of the Company. Although care has been taken to ensure that the information in this presentation is accurate, and that the opinions expressed are fair and reasonable, the information is subject to change without notice, its accuracy is not guaranteed and has not been independently verified. No representation, warranty, guarantee or undertaking (express or implied) is made as to, and no reliance should be placed on, the accuracy, completeness or correctness of any information, including any projections, estimates, targets and opinions, contained herein, and accordingly, none of the Company, its advisors, representatives or any of its directors assumes any responsibility or liability for, the accuracy or completeness of, or any errors or omissions in, any information or opinions contained herein. None of the Company, its advisors, representatives and its directors, officers, employees or affiliates nor any other person accepts any responsibility or liability (whether arising in tort, contract or otherwise) whatsoever for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this presentation or its contents or otherwise arising in connection therewith, and makes no representation or warranty, express or implied, for the contents of this presentation including its accuracy, fairness, completeness or verification or for any other statement made or purported to be made by any of them, or on behalf of them, and nothing in this presentation or at this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future.

The statements contained in this document speak only as at the date as of which they are made, and the Company expressly disclaims any obligation or undertaking to supplement, amend or disseminate any updates or revisions to any statements contained herein to reflect any change in events, conditions or circumstances on which any such statements are based. By preparing this presentation, none of the Company, its management, and their respective advisers undertakes any obligation to provide the recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in any such information which may become apparent. This document does not constitute or form part of and should not be construed as an offer to sell or issue or the solicitation of an offer to buy or acquire securities of the Company or its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity. No part of this document, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. You acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company. This document is not financial, legal, tax or other product advice. Any person/ party intending to provide finance/ invest in the Company shall do so after seeking their own professional advice and after carrying out their own due diligence procedure to ensure that they are making an informed decision.

This presentation contains statements that constitute forward-looking statements which involve risks and uncertainties. These statements include descriptions regarding the intent, belief or current expectations of the Company or its officers and information currently available with them including with respect to the consolidated results of operations and financial condition, and future events and plans of the Company. These statements can be recognized by the use of words such as “expects”, “plans”, “will”, “estimates”, “intends” or words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors and assumptions. Neither the Company nor its affiliates or advisors or representatives guarantees that the assumptions underlying such forward-looking statements are free from errors nor do they accept any responsibility for either the future accuracy of the forward-looking statements contained in this presentation or the actual occurrence of the forecasted developments. You are cautioned not to place undue reliance on these forward looking statements, which are based on the current view of the management of the Company on future events. No assurance can be given that future events will occur, or that assumptions are correct. Neither the Company nor its advisors or representatives assume any responsibility to amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise. Certain numbers in these presentations and materials have been subject to routine rounding off and accordingly figures shown as total in tables and diagrams may not be an arithmetic aggregation of the figures that precede them.

This presentation has not been approved and will not or may not be reviewed or approved by any statutory or regulatory authority in India or by any stock exchange in India. This presentation does not purport to be a complete description of the markets conditions or developments referred to in the material. This presentation includes certain industry data and projections that have been obtained from industry publications and surveys. Industry publications and surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable, but there is no assurance that the information is accurate or complete. Neither the Company nor any of its advisors or representatives have independently verified any of the data from third-party sources or ascertained the underlying economic assumptions relied upon therein. All industry data and projections contained in this presentation are based on data obtained from the sources cited and involve significant elements of subjective judgment and analysis, which may or may not be correct. For the reasons mentioned above, you should not rely in any way on any of the projections contained in this presentation for any purpose.

The distribution of these materials in certain jurisdictions may be restricted by law and persons into whose possession these materials comes should inform themselves about and observe any such restrictions.

This presentation and the information contained herein does not constitute or form part of any offer for sale or subscription of or solicitation or invitation of any offer to buy or subscribe for any securities of the Company, nor should it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. This presentation is not a prospectus, a statement in lieu of a prospectus, an offering circular, an advertisement or an offer document under the Companies Act, 2013, and the rules made thereunder, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or any other applicable law in India. This presentation is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration.

By accessing this presentation, you accept that this disclaimer and any claims arising out of the use of the information from this presentation shall be governed by the laws of India and only the courts in Chennai, India, and no other courts, shall have jurisdiction over the same.



**India's Largest Integrated Healthcare System**



**Clinical Pioneers**



**Attractive Industry Opportunity**



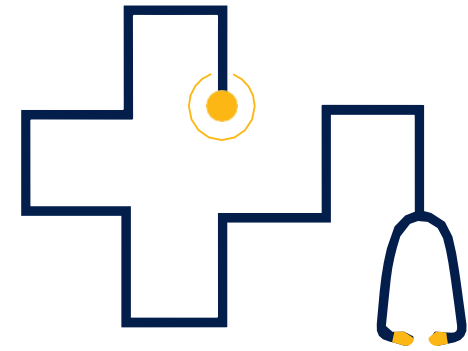
**Strong Financial & Operational Track Record**



**Prioritizing ESG**

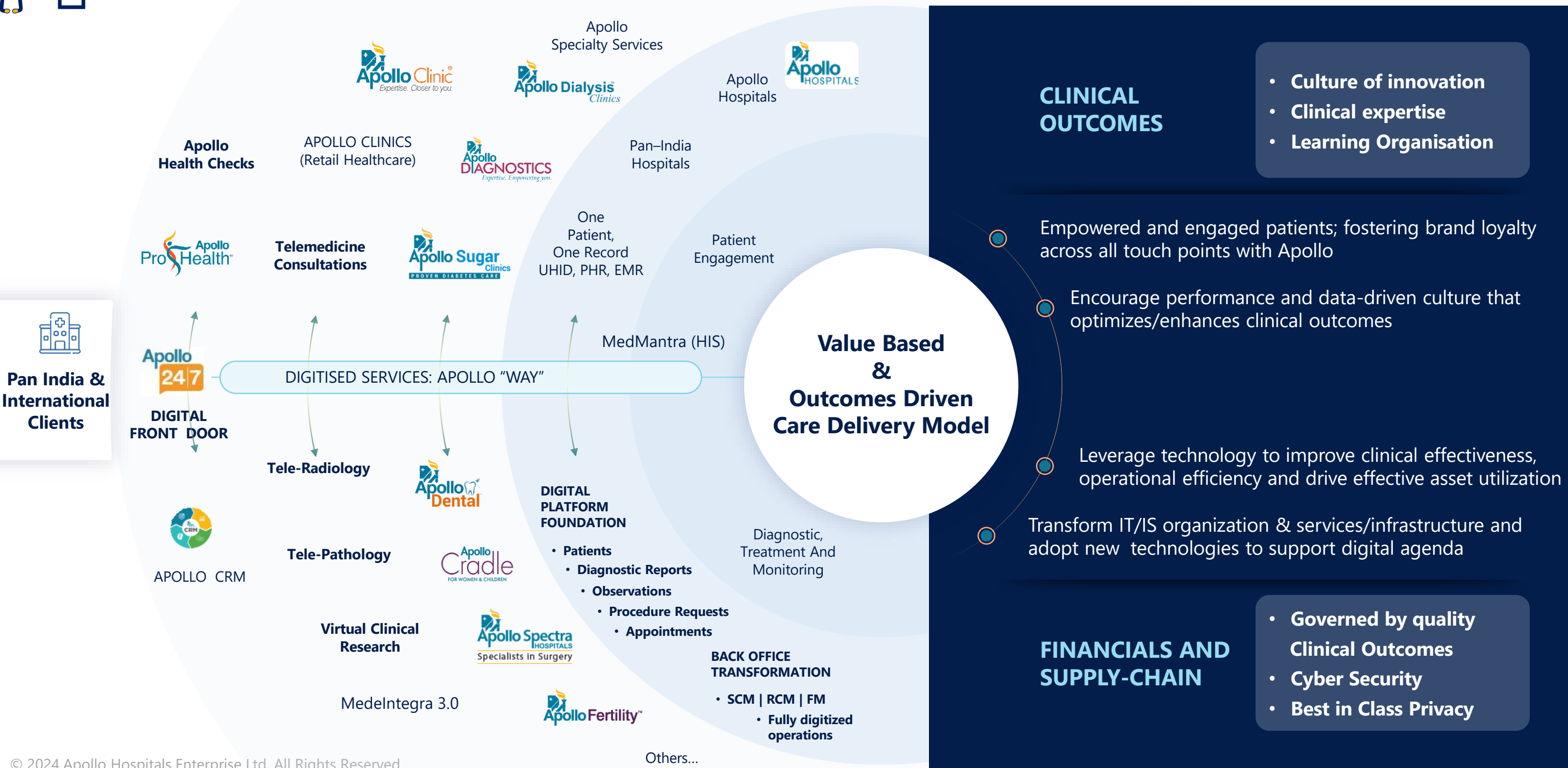


**Annexure**



# India's Largest Integrated Healthcare System

# India's Largest Integrated Healthcare System



## CLINICAL OUTCOMES

- Culture of innovation
- Clinical expertise
- Learning Organisation

Empowered and engaged patients; fostering brand loyalty across all touch points with Apollo

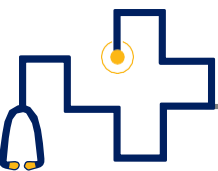
Encourage performance and data-driven culture that optimizes/enhances clinical outcomes

Leverage technology to improve clinical effectiveness, operational efficiency and drive effective asset utilization

Transform IT/IS organization & services/infrastructure and adopt new technologies to support digital agenda

## FINANCIALS AND SUPPLY-CHAIN

- Governed by quality Clinical Outcomes
- Cyber Security
- Best in Class Privacy



### Largest Hospital Chain in India

73 hospitals  
10,138 beds  
10,000+ doctors



### Largest Offline Pharmacy in India

6000+ stores in 1200+ cities and towns  
>2x second largest Indian pharmacy<sup>(2)</sup>  
~290mn+ transactions p. a.



### India's Leading Retail Healthcare Network

264 primary clinics, 183 dental clinics, 72 sugar clinics, 31 birthing centers, 133 dialysis centers, 22 surgery centers, 2,203 diagnostic collection centers



### 3<sup>rd</sup> Largest Private Health Insurer in India

Fastest insurer to reach break-even point  
Divested to **HDFC ERGO**



### Created Unmatched Capabilities in Offline Healthcare Delivery

Any other player trying to replicate will take many years and huge investments, without guaranteed success



### Built the Apollo Brand

Synonymous with quality and trust – most important factors in healthcare in India – while transcending healthcare delivery formats



### Inimitable Consumer Insights

The Group understands consumer dynamics very well, having successfully created multiple consumer-centric healthcare businesses



### Created Significant Shareholder Value

6x increase in market capitalization in last 10 years for listed AHEL; new businesses added to AHEL have contributed significant value



### Successful Partnerships

Worked successfully with several partners, including APAX partners, Schrodgers, Munich Reinsurance, IHH, General Atlantic, Mitsui, among others on a long term basis

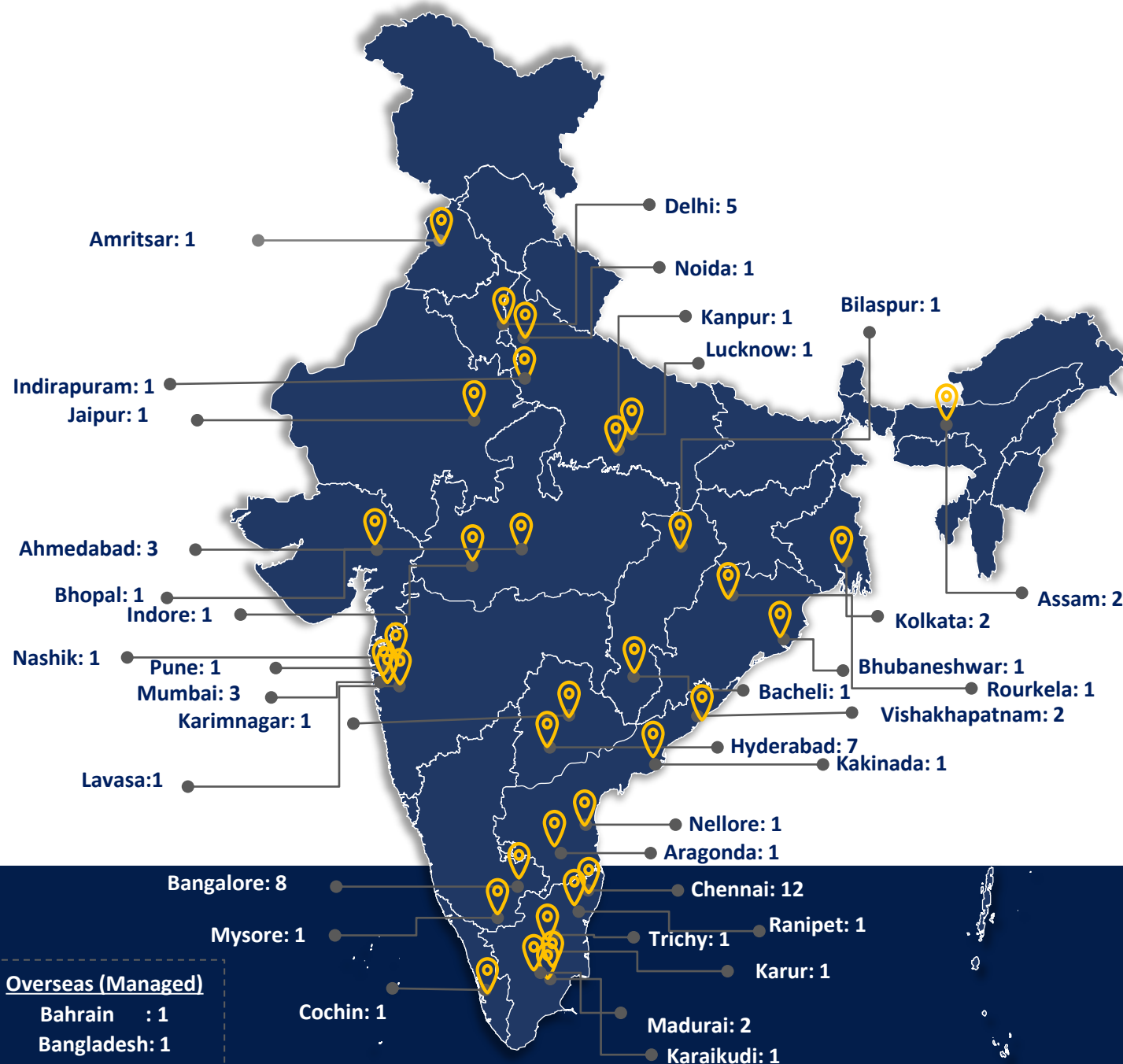


### Indian Government Recognition

Dr. Prathap Reddy, Founder Chairman, has been conferred 'Padma Vibhushan', India's second highest civilian award for significant contribution to India healthcare

2 By number of stores.

# Largest Pan India Hospital Chain



	Hospitals	Capacity Beds <sup>1</sup>	Operational/ Census Beds
<b>Overall Total</b>	73	10,138	9,423
<b>Owned Hospitals</b>	45	8,709	7,994
<b>Managed Hospitals</b>	6	790	790
<b>Day Surgery &amp; Cradle (AHLL)</b>	22	639	639

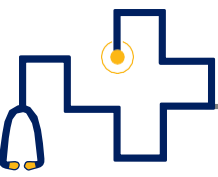
<sup>1</sup>Capacity beds include only census capacity beds and do not include emergency, daycare beds, recovery room, dialysis, endoscopy etc.

### Healthcare Services Q2 FY25 Snapshot

- 159,968 In-patients** ↑ 8%
- ₹ 159,379 Avg Revenue per IP Patient** ↑ 6%
- ₹ 59,011 / day ARPOB<sup>2</sup>** ↑ 3%
- 73% Occupancy**

<b>Revenue</b>	₹ 29,032 Mio ↑ 14%
<b>EBITDA</b>	₹ 7,220 Mio ↑ 14%
<b>Margin</b>	24.9%





# AHLL: Transforming Retail Health through access and convenience



Apollo Health & Lifestyle Ltd




## Out-of-Hospital care

- Outpatient Clinics
- Diagnostics
- Day Surgery centers
- Single Specialty Facilities :- Dialysis, Sugar and Dental

## Organizing the unorganized

- Pathology – Organized chains represent only ~30%
- Mother and Child, Specialized Surgical Centers
- IVF Centers

## AHLL Q2 FY25 Snapshot

  
2,203  
Diagnostics  
Centers

  
264 Clinics

  
183  
Dental Centers

Revenue ₹ 4,039 Mio ↑ 14%

EBITDA ₹ 414 Mio ↑ 30%

Margin 10.3%

Significant **opportunity to grow** the primary care and diagnostics businesses Plays a vital role in last-mile care delivery, and in ensuring continuum of care for the consumer

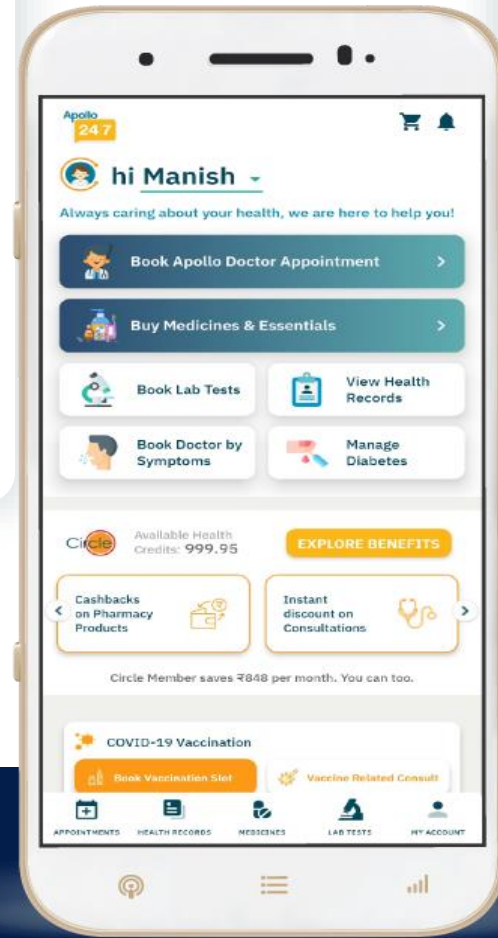




## Apollo 24|7

### Offline Pharmacy Distribution

- **India's largest Organized Pharmacy Platform** with presence in ~1,200 cities/ towns spread across 22 States and 5 union territories.
- **6,228 Operating Stores** as on 30th September 2024.
- **Serving ~ 840,000 customers** 24 x 7 everyday.
- **Private and Generic Label sales at 18.1% (offline).**



### Unmatched Size

- **36 Mn.+** Registered Users – **771,000** Daily Active Users
- Serving consumers through **network of 6,228 pharmacies**
- **Industry-leading Growth at scale**
- Platform GMV: INR 2,687 Cr. in FY24, growth of 73% over FY23.
- H1FY25: grew by 5% over H1 FY24 post re-set of operating model

### Seasoned and Agile Management Team

- Unique combination of a diverse management team with relevant experience across digital technologies and supply chain

### Key Differentiators

- Built digital business scale in **1/3rd the time taken** by its peers; **AHL also turned PAT Profitable in Q2FY25.**
- **Strong brand lineage & captive network** resulting in distinctive advantage of **better market penetration**
- **Full stack digital healthcare platform** with first-in-class AI enabled technologies including India's first Clinical Intelligence Engine

### Health Co Q2 FY25 Snapshot



Revenue

₹ 22,822 Mio ↑ 17%

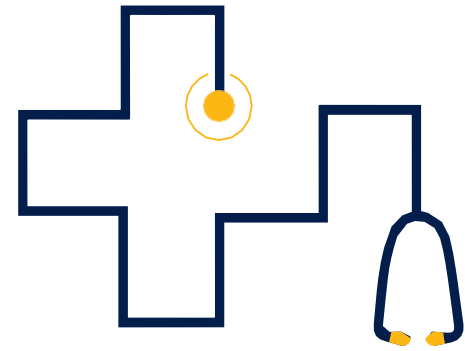
EBITDA

₹ 1,874 Mio ↑ 18%  
(excl 24|7 operating cost & ESOP)

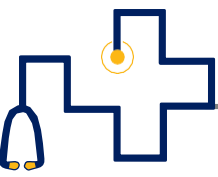
Margin

8.2%


- Virtual Doctor Consultation
- Online Booking : Hospitals & Diagnostics
- Online Medicine delivery
- Health Insurance
- Patient e-health records
- Condition management



# Clinical Pioneers



## Bringing in Latest Technologies First



**25 Robotic surgical systems**

Largest minimally invasive program in the country



**Advanced Diagnostics**

First MRI, CT, Pet CT in India  
Genome testing – Blood test for early detection of Breast Cancer



**G4 Cyber-knife**

Asia Pacific's most advanced Cyber Knife® launched at Apollo Cancer Centres, Chennai



**Proton therapy for cancer**

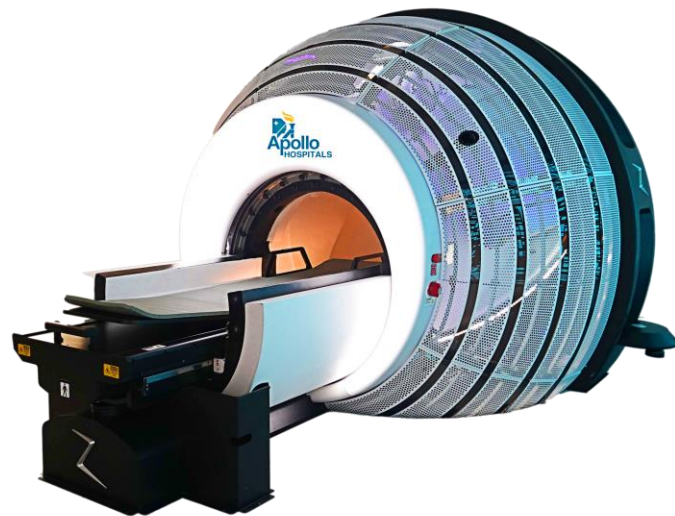
First in South East Asia. 150 bedded Comprehensive Cancer Care Centre



**640 slice CT**

640 slice dynamic multi-detector CT scanner, used in heart, brain and whole body scanning

## South Asia's First ZAP-X Gyroscopic Radiosurgery Platform



- ZAP-X Gyroscopic Radiosurgery Platform, is a revolutionary advancement in brain tumor treatment, marking a significant milestone as the first in South Asia to introduce this ground-breaking technology.
- This is new era in brain tumor treatment - offering patients a non-invasive, pain-free alternative with sessions lasting just 30 minutes.





## Clinical Excellence

## Service Excellence

## Execution Excellence



### Medically Known for Clinical Excellence

COEs

Outcomes

Quality-Systems & Protocols

Leading in Technology



### Patient Care Through Service Excellence

Patient Care Plan

Ward as a unit

Continuum of Care



### The Apollo Family

Clinician Engagement

Best places to work

ACP – Medical Community

Innovation



### Value for Money

Case Mix

Communication of Value

Resource utilization

Volumes

Revenue

Costs

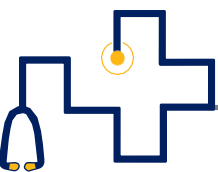
Margins

### How we Work?

- AOP & Tool Kits
- Team Spirit
- Focus on the Community
- Fact Based Data – Led Discussions
- 100% Delivery

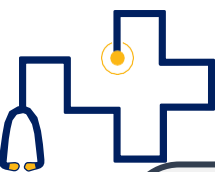
### What we Believe in?

- Preventive Healthcare
- Life is Priceless
- Research & Innovation
- Continuous Learning & Development
- Respect, Reward & Recognition



Apollo Hospitals Group aims at establishing the highest standards of clinical care and patient safety for all its hospitals irrespective of their location or size.

Zero Harm Initiative	Apollo Clinical Excellence 3.0	Anti-Microbial Stewardship Program	Outcomes Review
<p>Daily Tiered-Huddle - ground-up reporting of key patient safety parameters from the patient care areas and tiered escalations to Unit, Regional and Group level.</p> <p>Collaborative inputs from the Medical, Nursing, Quality and Pharmacy Heads are obtained and disseminated across Group Level</p>	<p>The Apollo Clinical Excellence (ACE) model is a critical element of our Clinical Quality.. <b>ACE 3.0 consists of 44 parameters.</b></p> <p>ACE3.0 is a <b>clinically balanced scorecard tracking timely and appropriate interventions, complication rates, mortality rates, one year survival rate, ALOS after major surgery, and Apollo CoEs'</b></p>	<p>The Antimicrobial Stewardship Program <b>aims to optimize the use of antimicrobials to improve patient outcomes, reduce adverse effects, and combat antimicrobial resistance.</b></p> <ul style="list-style-type: none"> <li>• Point Prevalance Survey</li> <li>• Digital Tools               <ul style="list-style-type: none"> <li>• Hospital Acquired Infection Tracker</li> </ul> </li> </ul>	<p><b><u>Clinical Outcome and Quality Review:</u></b> Monthly review of the Mortality cases, infections, unplanned returns to theatre, adverse events &amp; other significant observations.</p> <p><b><u>Integrated Clinical Audit:</u></b> The Integrated Clinical Audit aims to evaluate and enhance the quality of care across medical, nursing, and quality, ensuring optimal patient outcomes.</p>



# Excellence Driven by Academics, Skilling and Research



## Academics

### Campus Education

AIMSR, Hyderabad

AIMSR, Chittoor

The Apollo University,  
Chittoor

Apollo Buckingham  
Campus, UK

11 Nursing schools  
in India

1 Nursing school  
in Bhutan

College of Physiotherapy

Healthcare management

56

International Professor

207

Associate Professor

220

Clinical Tutor

### Diplomate National Board



56 Specialties

24 Centers

5% of India's National Board  
Trainees

## Skilling

### Global Workforce Development

#### Learn, Earn, Excel, Settle or Return

Healthcare sourcing – training – certifying –  
deploying engine for the world

Apollo Radiology, Royal College  
of Radiologists and Health

180+ Radiographer deployed across  
community diagnostic centers (CDC) for NHS  
UK

100+ Specialist Doctors deployed with NHS

800+ Nurses deployed with NHS and with  
Ministry of Defense (MoD), Saudi

### Medvarsity

Asia's Largest Healthcare Ed Tech

500,000 professionals trained

192 countries

800+ clinical and management courses for  
doctors, nurses and general management  
personnel

## Research

### Apollo Med Skills



The official  
journal of Apollo  
Hospitals Group

#### Sage Journals

Quarterly since September 2004

Indexed with Directory of Open Access  
Journals (DOAJ)

50% increase in page views and  
downloads from 2023 to 2024

### Apollo Research & Innovations (ARI)



1350+ clinical studies

150+ Clinical trial on ground

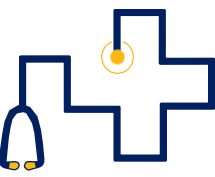
22 operational sites

14 Device Studies

4 Start-ups Incubated

- NABH certified Ethics Committees
- Founder organization for Indian Extracellular Vesicles Society
- Site for ICMR/CDC sponsored AMSP/AMR research projects for over 12 years





# Apollo early mover and adopter of advances in Clinical AI



## 5 Key Themes in AI

Clinical Intelligence Engine

Throughput Optimization

Discharge prediction in 24/48 hours  
Gen AI for Discharge Summary

Risk Scores and Disease Progression Models

1 Million API Calls in FY24  
2 Million+ API Calls since inception

AI Augmented Pathways

Improved OT Scheduling  
Remote Health Monitoring  
Risk Stratification and triage from ER to ICU

Images & Signals

~7-28% reduction in Turn around Time  
~95% Accuracy on Chest X Rays

2 Rural Centers pilots for real world evidence

## In Collaboration with:



MONASH University



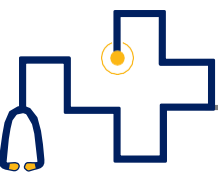
Google Cloud



Jameel Clinic







# Resulting in Higher Clinical Volumes



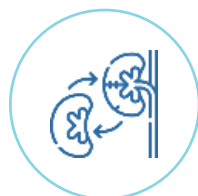
## Pioneers in cutting edge treatment



First liver transplant



First combined kidney & Liver transplant



First simultaneous Kidney-Pancreas transplant



First bilateral Minimally Invasive Knee Replacement

## Leaders in Clinical Care

8



National Accreditation Board for Hospitals & Healthcare Providers  
(Constituent Board of Quality Council of India)

37

## FY24 Centers of Excellence



~78,000 Cardiac Procedures<sup>1</sup>



~272,000 Radiotherapy Fractions



37,800+ Neuroscience Discharges



1,600+ Solid Organ Transplants<sup>2</sup>



35,800+ Ortho Surgical Discharges



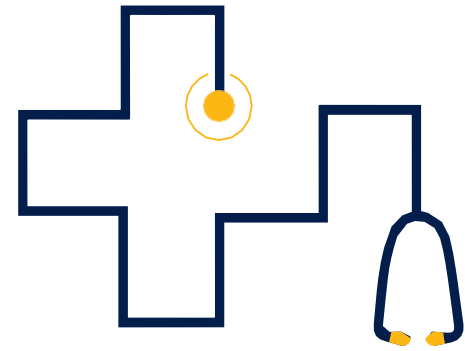
270+ Bone Marrow Transplants



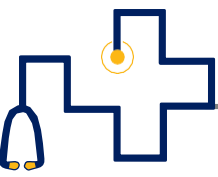
3,600+ Robotic Surgeries

Cardiac Procedures<sup>1</sup> : includes Cardiac Surgery, Cardiac Procedures, Angioplasty and Angiography

Transplant<sup>2</sup> : Includes Kidney and Liver



# Attractive Industry Opportunity

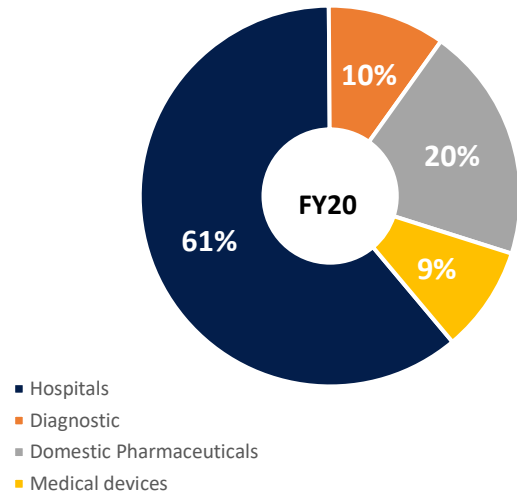


# Hugely under-penetrated market with attractive dynamics

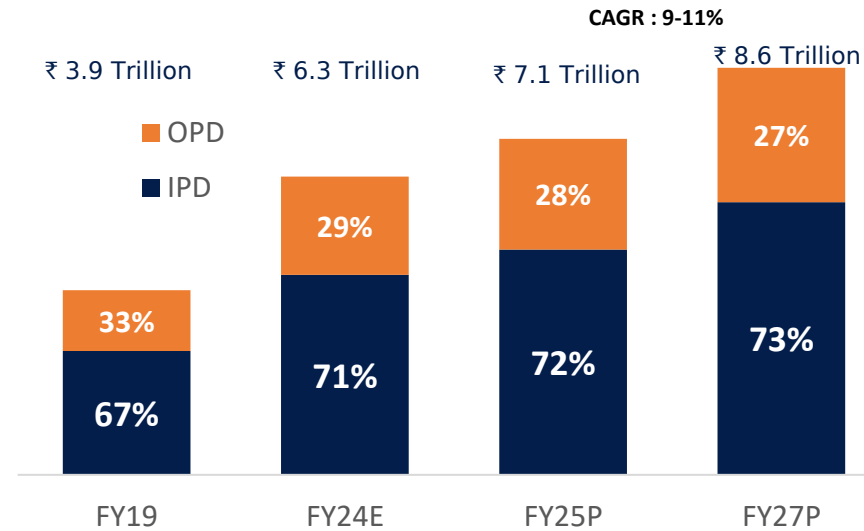


Indian healthcare delivery market poised for robust growth in the medium term

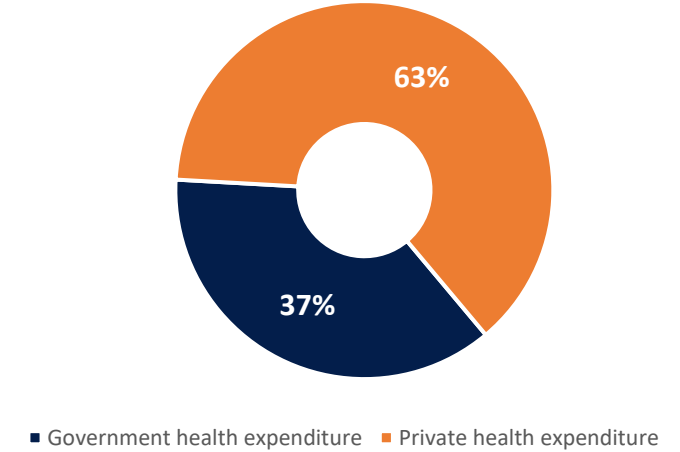
## Healthcare delivery landscape includes...



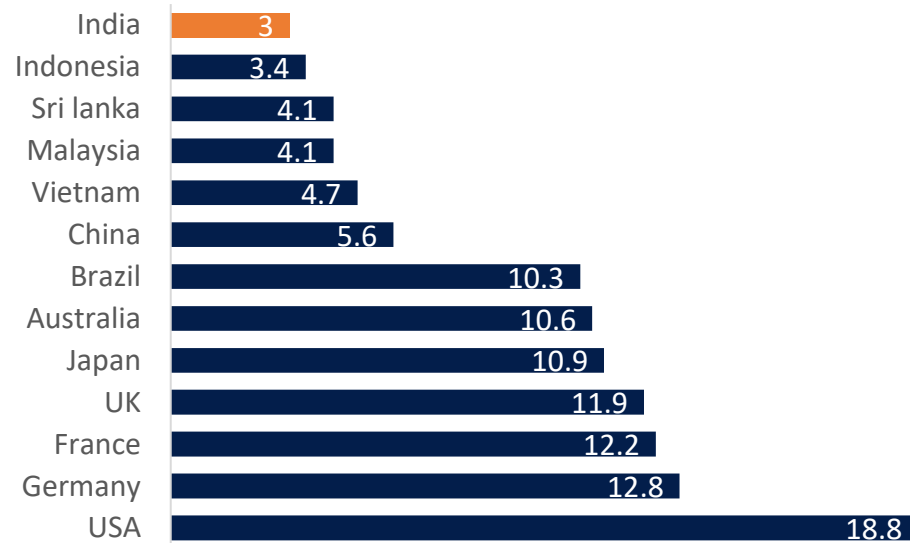
## Growing Indian Healthcare Delivery industry



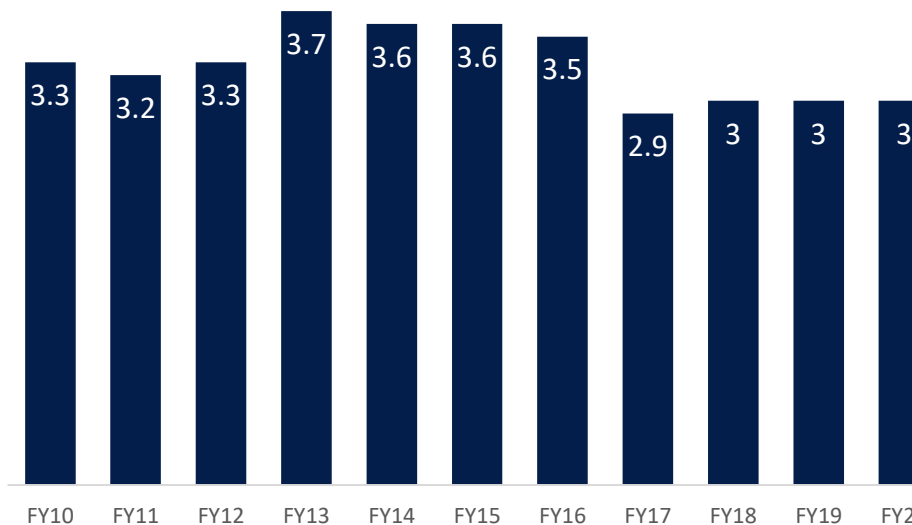
Public healthcare expenditure is low, with private sector accounting for a lion's share



## India lags peers in healthcare expenditure as % of GDP



## India's Current Healthcare Expenditure (CHE) as % of GDP



## Per capita current expenditure on health in USD (2020)

<b>India</b>	<b>57</b>
China	583
Brazil	701
Korea	2,642
Singapore	3,537
United Kingdom	4,926
Japan	4,388
France	4,769
Australia	5,901
Germany	5,930
Canada	5,619
United States	11,702

Source: Global Health Expenditure Database accessed in March 2023, World Health Organization; CRISIL MI&A Research

Source: Global Health Expenditure Database accessed in March 2023, World Health Organization; CRISIL MI&A Research

Source: Global Health Expenditure Database- World Health Organization accessed in March 2023, CRISIL MI&A Research

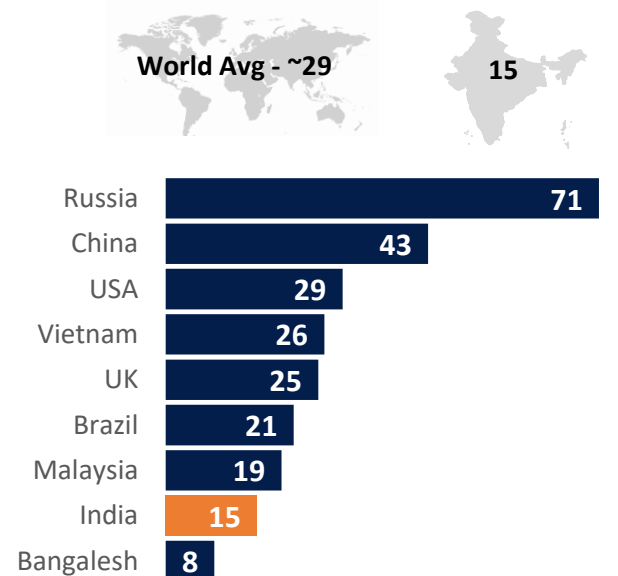
# Unlocking growth opportunities.....



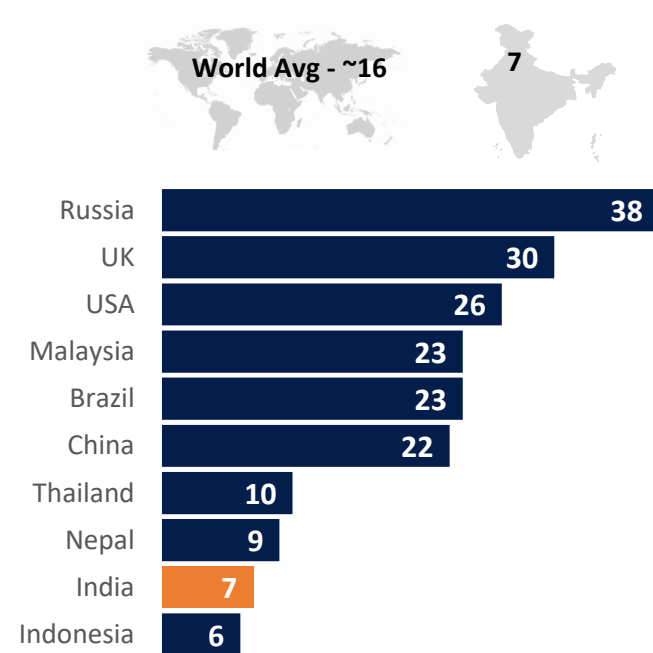
## The impact of Infrastructure lag and shifting market demands

### .....Infrastructure Lag

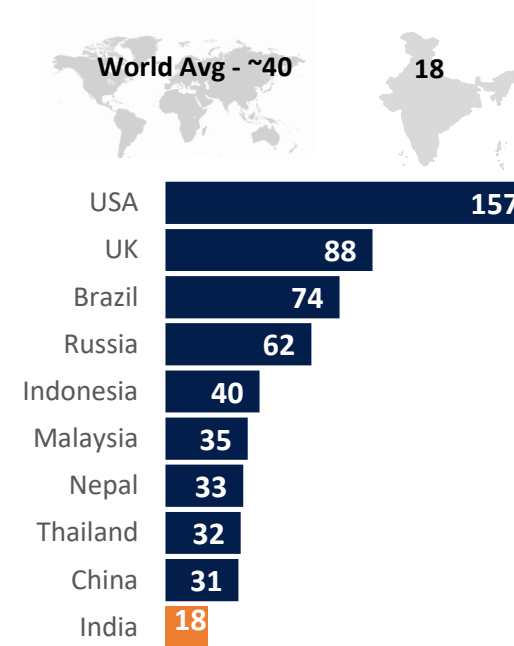
#### Hospital beds (per 10,000 population)



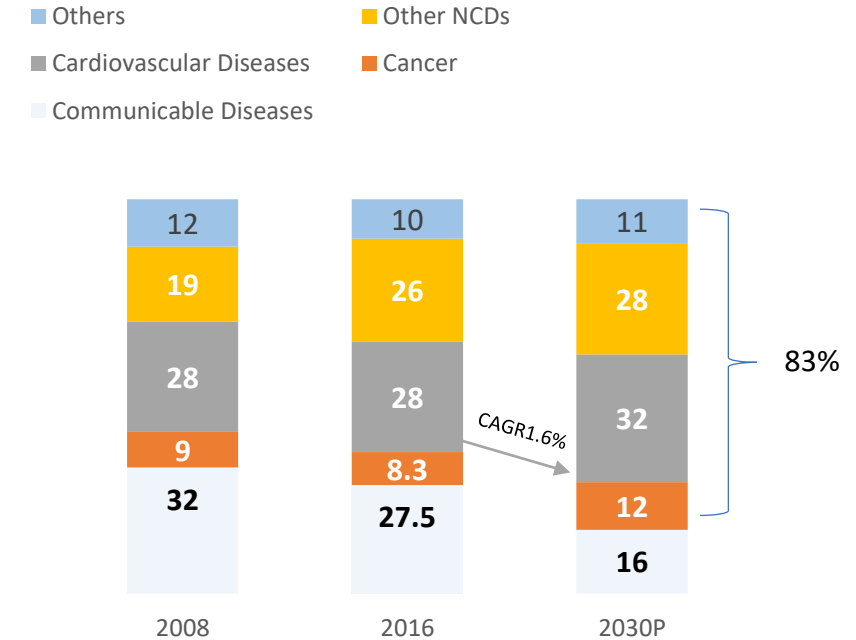
#### Physicians (per 10,000 population)



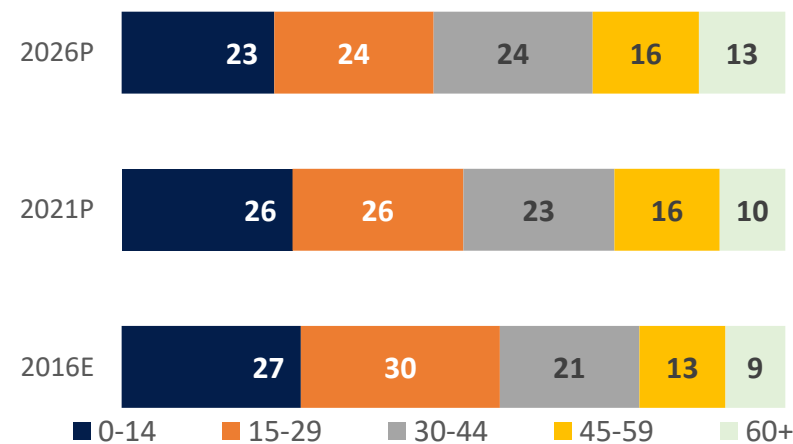
#### Nurses (per 10,000 population)



### .....increasing NCDs

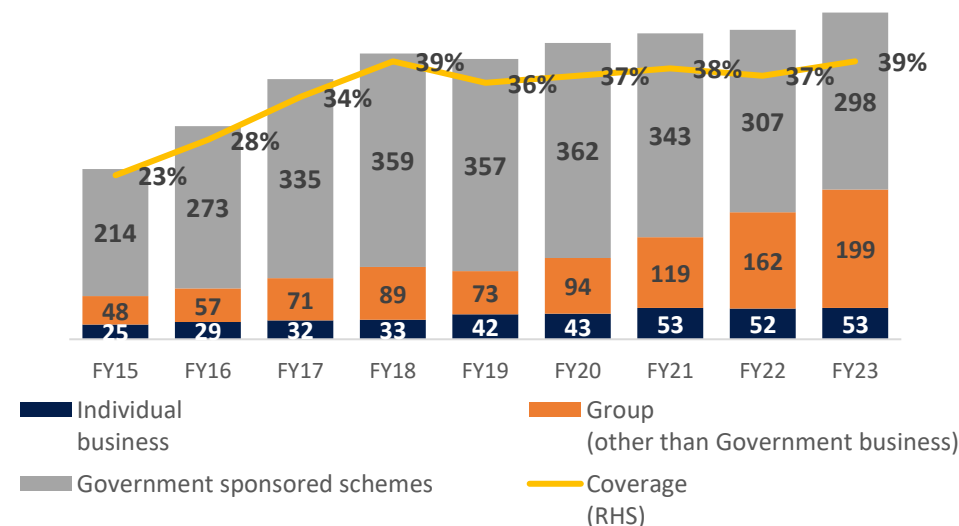


### .....aging population



### .....expanding Insurance Coverage

#### Population-wise distribution amongst various insurance business (mn)



### Pradhan Mantri Jan Arogya Yojana adds a demand impetus



10.74 crs +  
Families Covered



65 million+  
Treatments since September 2018




81,979 Crs  
Claim Amount


# ..... Rapid adaption of digital and telecom infrastructure




## Emerging technologies in Healthcare delivery




**Telemedicine**




**E-pharmacy**




**Records Management**



**Health & Wellness Aggregation**

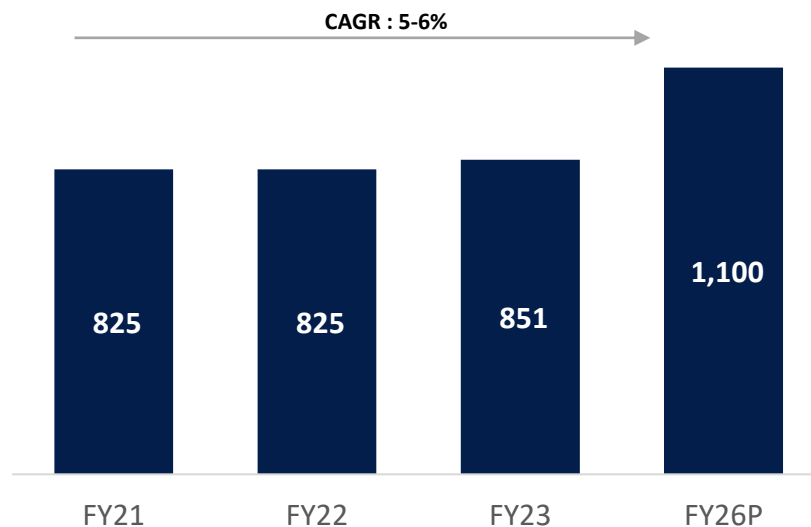


**Health Info / AI Symptom Checker**

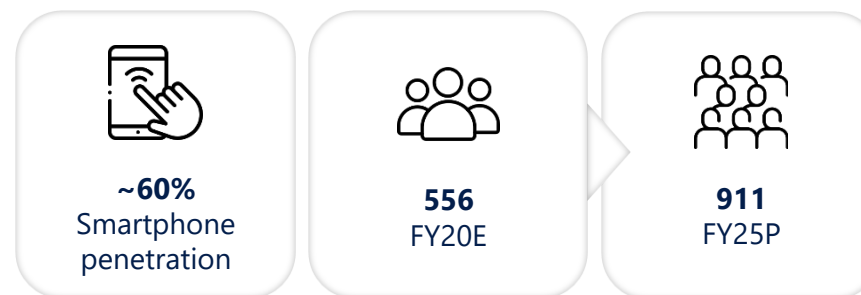


**Disease Management**

## Internet Subscriber's growth....






## 4G &5G subscriber base in India (mm)

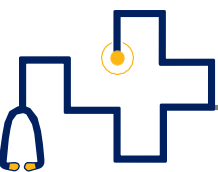


Source: CRISIL MI&A Research July2023

## By 2025, Digital Will Transform India's Economy, Sector By Sector

Growth potential		
	Financial Services	170X → \$170bn
	Job & Skills	70X → \$70bn
	Agriculture	70X → \$70bn
	Education	50X → \$50bn
	Retail	11.7X → \$35bn
	Logistics	30X → \$30bn
	Healthcare	20X → \$10bn

Source: McKinsey Global Institute 'Digital India' report March 2019

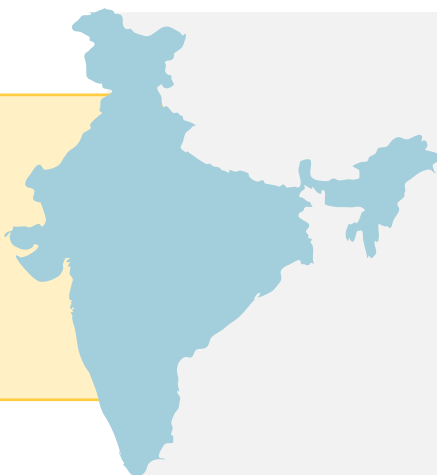


# “Heal in India” Global hub for medical and wellness tourism



## HEAL IN INDIA

Initiative, aims to promote Medical Value Travel in the Country.



The medical tourism market valued at **USD 6 billion in 2020** fiscal year is expected to **double by 2026**



Growth in medical tourism expected primarily due to (i) **Technologically advanced** hospitals (ii) highly **skilled doctors**; (iii) **lower cost** of treatment and (iv) **e-medical** visas (v) **holistic wellness** - traditional healthcare therapies (Ayurveda & Yoga) combined with allopathic treatments



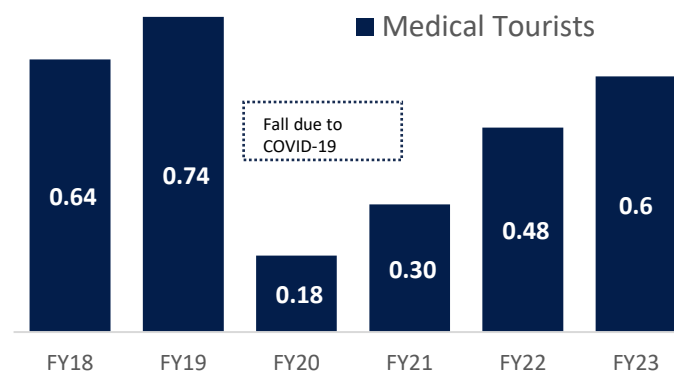
Treatments mostly sought after in India are **high end treatments pertaining to complex ailments** like heart surgery, knee implant, cosmetic surgery and dental care, due to the **low costs of treatments** in India

₹ Medical treatment cost in India + Travel Costs to India

= 1/10

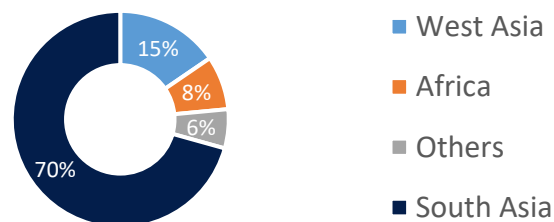
\$ Treatment Cost in US

India is fast emerging as a major medical tourist destination

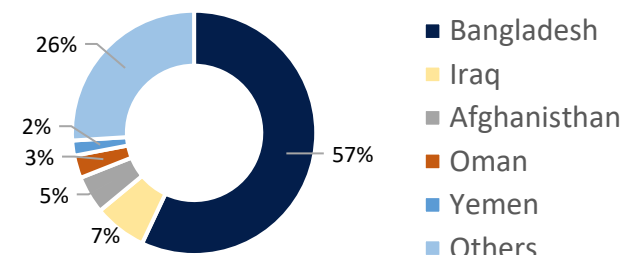


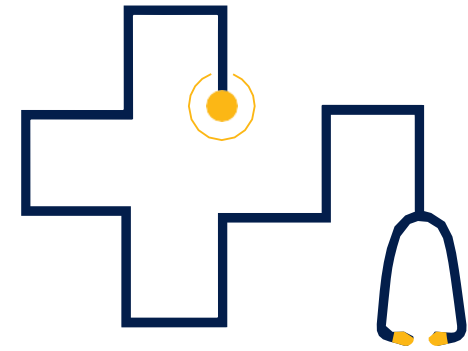
Ailments (US\$)	US	Korea	Singapore	Thailand	India
Hip replacement	50,000	14,120	12,000	7,879	7,000
Knee Replacement	50,000	19,800	13,000	12,297	6,200
Heart bypass	144,000	28,900	18,500	15,121	5,200
Angioplasty	57,000	15,200	13,000	3,788	3,300
Heart valve replacement	170,000	43,500	12,500	21,212	5,500
Dental implant	2,800	4,200	1,500	3,636	1,000

South Asia contributes 70% of MVT volume(2019) (%)



Medical tourists by major country (2019) (%)





# Strong Financial & Operational Track Record



# Strong Growth in Revenues across Business

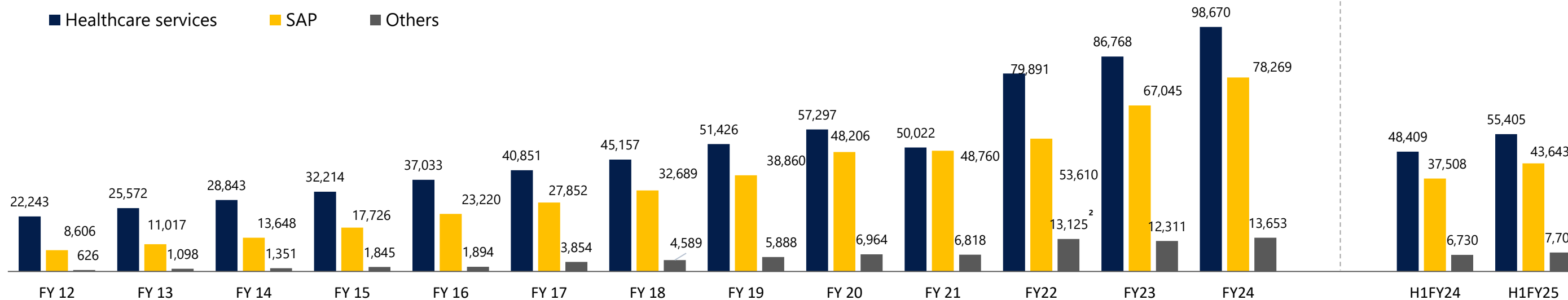


FY24  
**\$2.29 billion**  
 Consolidated Revenue<sup>1</sup>

FY13-FY24  
**16%**  
 CAGR (Consolidated Rev)

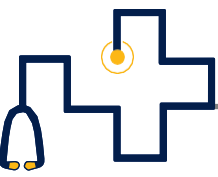
FY13-FY24  
**14%**  
 CAGR (HCS incl AHLL)

FY13-FY24  
**20%**  
 CAGR (Pharmacy)<sup>2</sup>



Total Consolidated Revenues (1) (₹Mn) | Revenue is net of fees paid to fee-for-service consultants in Hospitals | Revenues of Delhi is not consolidated under Ind AS due to joint control  
 Others segment above includes AHLL & Apollo Munich till FY15 and post that only AHLL as Apollo Munich is not consolidated.

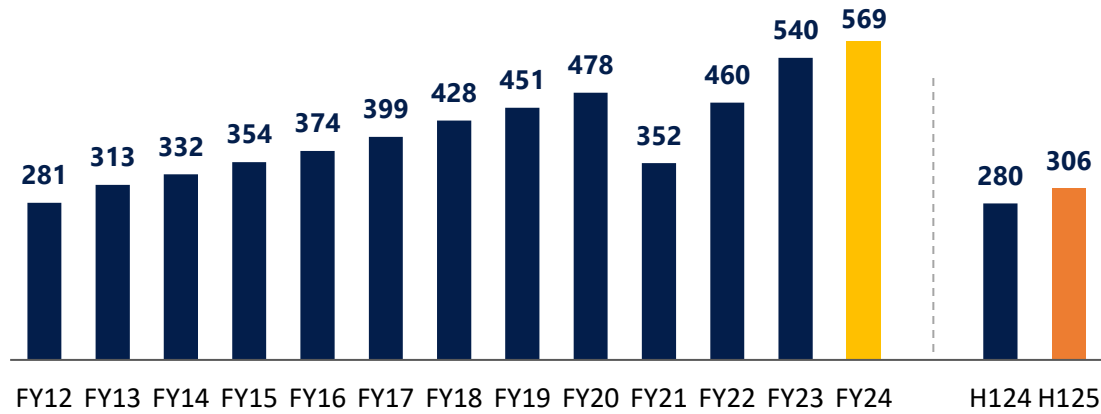
Source: Company audited financials | <sup>2</sup> Pharmacy Distribution :- HealthCo from 16th March 2022 | AHLL :- Apollo Health & Lifestyle Ltd



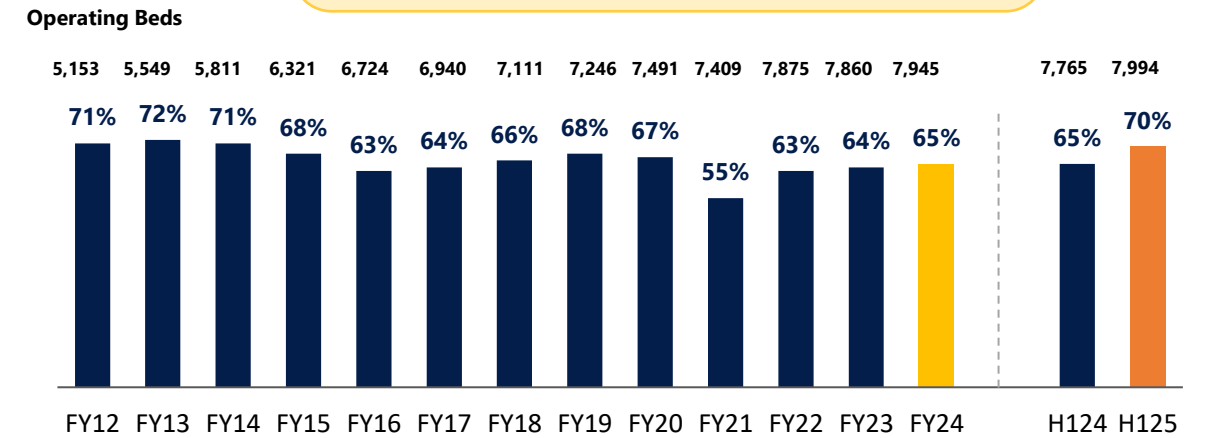
# ..... Aided by Strong Operating Metrics



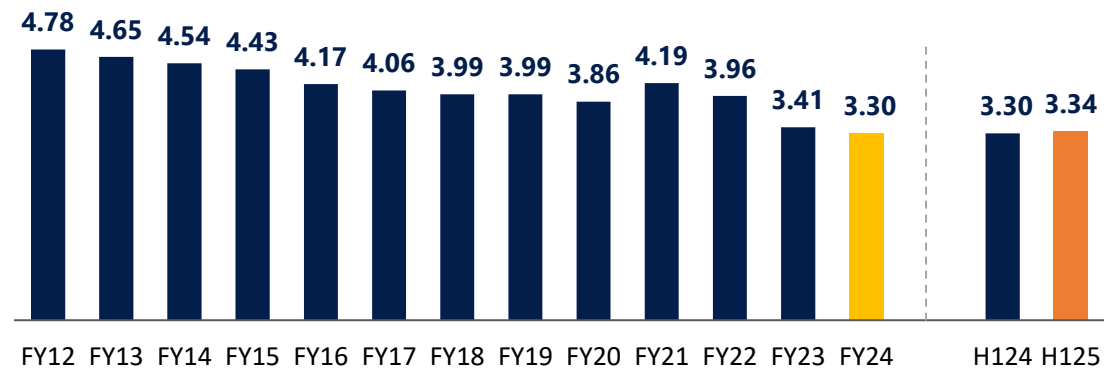
### In-patient Admissions ('000)



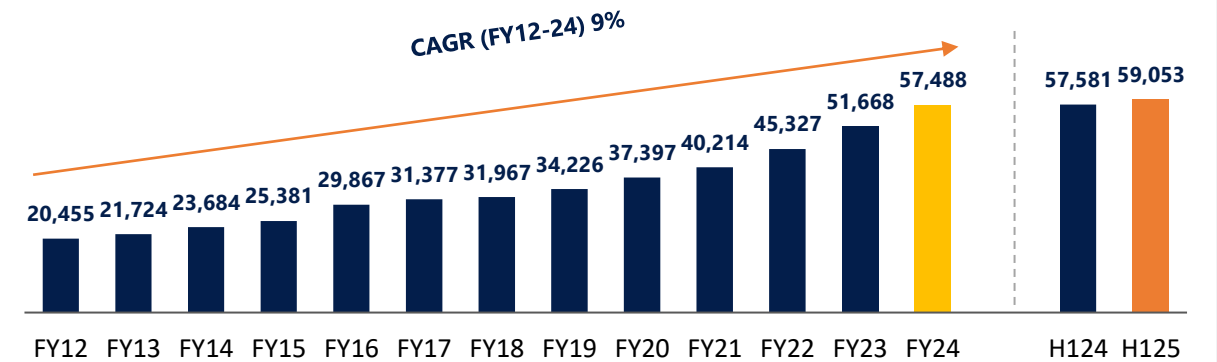
### Bed Occupancy Rate<sup>(1)</sup> %



### Average Length of Stay (Days)<sup>(2)</sup>



### Average Revenue Per Occupied Bed <sup>(3)</sup> ARPOB (₹/Day)



Note: All operating data for owned hospitals.

(1) Bed Occupancy Rate: Total Occupied Bed Days/Total Operating Bed Days. Represents % of available hospital beds occupied by patients.

(2) ALOS represents average number of days patients stay in our hospitals.

(3) ARPOB (Net of doctor fees): Total Hospital Revenue/Patient Days (Total Occupancy in Numbers (Average Daily Census) x No of days).

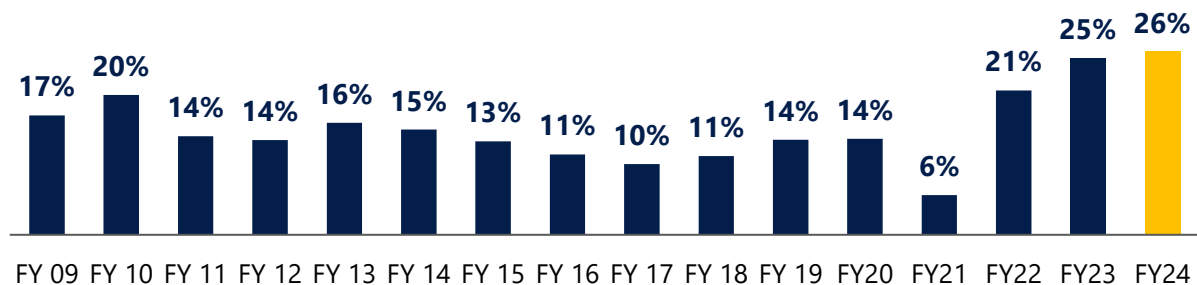
Source: Company MIS reports

# .....and Healthy Return on Capital Employed

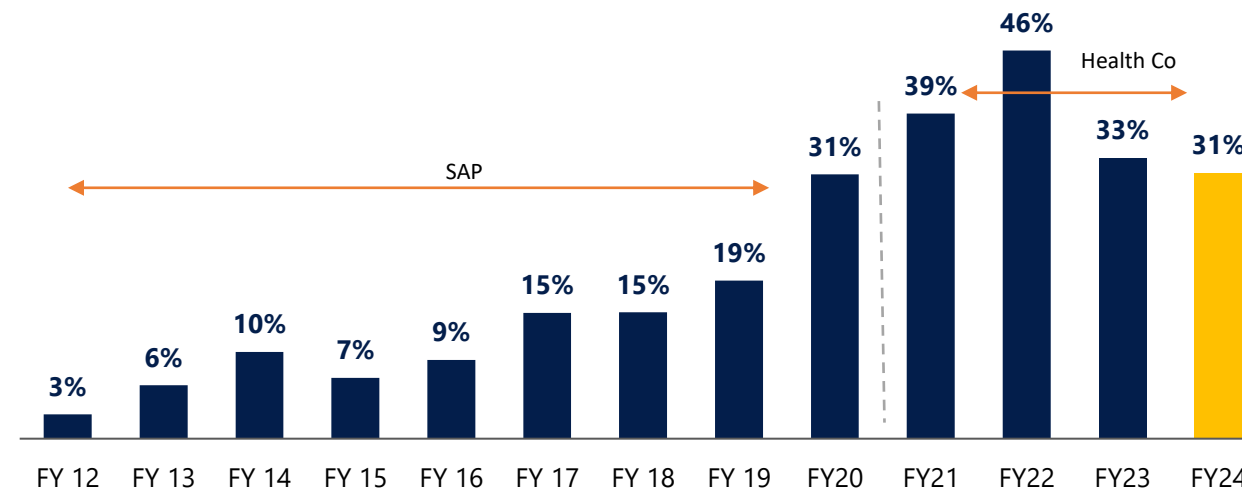


## ROCE – Healthcare Services

Healthcare services excluding CWIP



## Offline Pharmacy Distribution excl 24|7 Operating cost



excludes 24/7 operating cost from FY21

## Driven by

### Efficiency (Asset Turnover)

#### Efficient use of capital

- Strong project execution capabilities
- Right mix of beds & medical
- Higher utilization of key facilities & equipment
- Quick ramp up of new hospitals— increasing patient flow & occupancy

### Profitability

#### Higher revenue & profitability

- Balanced out-patient & in-patient mix
- Reduced ALOS
- Increasing ARPOB
- Improving case mix

## ROCE - Consolidated

Segment	Capital employed	ROCE
HCS excl CWIP	₹70,258	26.1%
Pharmacy Distribution <sup>1</sup>	₹18,321	31.5%
AHEL Consolidated <sup>2</sup>	₹83,479	20.4%

<sup>1</sup> ROCE = EBIT of Offline Pharmacy Distribution / Capital Employed of Offline Pharmacy Distribution  
<sup>2</sup> Includes Capital Employed of : AHLL ₹1,782 mio & Apollo 24|7 (₹6,883) mio ; Excludes CWIP ₹ 8,729 mio (towards new projects under development)

As on March 2024

# Consolidated Financials Q2FY25

₹ Mio	Healthcare Services	Diagnostics & Retail Health	Digital Health & Pharmacy Distribution	Consol	
<b>Q2FY25</b>	Total Revenues	29,032	4,039	22,822	55,893
	EBITDA (Pre 24   7 Cost)	7,220	414	1,874	9,508
	margin (%)	24.9%	10.3%	8.2%	17.0%
	24/7 Operating Cost			-1,197	-1,197
	ESOP(Non Cash expense)			-156	-156
	<b>EBITDA</b>	<b>7,220</b>	<b>414</b>	<b>521</b>	<b>8,155</b>
	<b>margin (%)</b>	<b>24.9%</b>	<b>10.3%</b>	<b>2.3%</b>	<b>14.6%</b>
	EBIT	5,804	117	389	6,310
	margin (%)	20.0%	2.9%	1.7%	11.3%
	PBT	5,424	-41	190	5,574
	margin (%)	18.7%	-	0.8%	10.0%
<b>PAT (Reported)</b>	<b>3,643</b>	<b>-46</b>	<b>190</b>	<b>3,788</b>	
<b>Q2FY24</b>	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
	<b>EBITDA</b>	<b>6,344</b>	<b>318</b>	<b>-387</b>	<b>6,275</b>
	<b>margin (%)</b>	<b>24.9%</b>	<b>9.0%</b>	<b>-</b>	<b>12.9%</b>
	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%
<b>PAT (Reported)</b>	<b>3,136</b>	<b>-130</b>	<b>-678</b>	<b>2,329</b>	
<b>YOY Growth</b>					
Revenue	14%	14%	17%	15%	
EBITDA	14%	30%	-	30%	
PAT	16%	-	-	63%	

- ✓ Overall Consolidated Revenue grew by 15% to ₹ 55,893 mio.
- ✓ EBITDA grew by 30% to ₹ 8,155 mio.
- ✓ Consolidated PAT grew by 63% to ₹ 3,788 mio.

# Consolidated Financials H1FY25

₹ Mio	Healthcare Services	Diagnostics & Retail Health	Digital Health & Pharmacy Distribution	Consol	
<b>H1FY25</b>	<b>Total Revenues</b>	55,405	7,700	43,643	106,749
	<b>EBITDA (Pre 24   7 Cost)</b>	13,437	723	3,595	17,755
	<b>margin (%)</b>	24.3%	9.4%	8.2%	16.6%
	24/7 Operating Cost			-2,497	-2,497
	ESOP(Non Cash expense)			-352	-352
	<b>EBITDA</b>	<b>13,437</b>	<b>723</b>	<b>746</b>	<b>14,906</b>
	<b>margin (%)</b>	<b>24.3%</b>	<b>9.4%</b>	<b>1.7%</b>	<b>14.0%</b>
	EBIT	10,682	144	461	11,287
	<b>margin (%)</b>	19.3%	1.9%	1.1%	10.6%
	PBT	9,990	-177	61	9,874
	<b>margin (%)</b>	18.0%	-	0.1%	9.2%
	<b>PAT (Reported)</b>	<b>6,927</b>	<b>-147</b>	<b>61</b>	<b>6,840</b>
<b>H1FY24</b>	<b>Total Revenues</b>	48,409	6,730	37,508	92,647
	<b>EBITDA (Pre 24   7 Cost)</b>	11,767	550	3,060	15,377
	<b>margin (%)</b>	24.3%	8.2%	8.2%	16.6%
	24/7 Operating Cost			-3,370	-3,370
	ESOP(Non Cash expense)			-643	-643
	<b>EBITDA</b>	<b>11,767</b>	<b>550</b>	<b>-953</b>	<b>11,365</b>
	<b>margin (%)</b>	<b>24.3%</b>	<b>8.2%</b>	<b>-</b>	<b>12.3%</b>
	EBIT	9,333	-72	-1,199	8,062
	<b>margin (%)</b>	19.3%	-	-	8.7%
	PBT	8,355	-363	-1,502	6,490
	<b>margin (%)</b>	17.3%	-	-	7.0%
	<b>PAT (Reported)</b>	<b>5,775</b>	<b>-277</b>	<b>-1,503</b>	<b>3,995</b>
<b>YOY Growth</b>					
Revenue	14%	14%	16%	15%	
EBITDA	14%	31%	-	31%	
PAT	20%	-	-	71%	

- ✓ Overall Consolidated Revenue grew by 15% to ₹ 106,749 mio.
- ✓ EBITDA grew by 31% to ₹ 14,906 mio.
- ✓ PAT grew by 71% to ₹ 6,840 mio.

	HCS	Health Co	AHLL
<b>Gross Debt</b>	22,354	5,997	2,809
<b>Cash &amp; Cash Equivalents*</b>	23,183	8,783	1,996
<b>Net Debt</b>	-829	-2,786	813

\*Includes investments in Liquid funds and FDs of ₹ 19,609 mio.

<b>Consol Gross Debt</b>	31,160
<b>Consol Net Debt</b>	-2,802

₹ Mio	Q2FY25	Q2FY24	YoY	H1FY25	H1FY24	YoY
No of Hospitals	45	44		45	44	
Operating beds	7,994	7,765	3%	7,994	7,765	3%
Occupancy	73%	68%		70%	65%	
IP Discharges	159,968	147,678	8%	306,830	280,201	10%
ALOS	3.35	3.29	2%	3.34	3.30	1%
ARPOB	59,011	57,391	3%	59,053	57,581	3%
<b>Revenue</b>	<b>29,032</b>	<b>25,472</b>	<b>14%</b>	<b>55,405</b>	<b>48,409</b>	<b>14%</b>
<b>EBITDA (Post Ind AS 116)</b>	<b>7,220</b>	<b>6,344</b>	<b>14%</b>	<b>13,437</b>	<b>11,767</b>	<b>14%</b>
<b>margin (%)</b>	<b>24.9%</b>	<b>24.9%</b>	<b>-4 bps</b>	<b>24.3%</b>	<b>24.3%</b>	<b>-6 bps</b>
<b>EBIT</b>	<b>5,804</b>	<b>5,123</b>	<b>13%</b>	<b>10,682</b>	<b>9,333</b>	<b>14%</b>
<b>margin (%)</b>	<b>20.0%</b>	<b>20.1%</b>	<b>-12 bps</b>	<b>19.3%</b>	<b>19.3%</b>	<b>0 bps</b>
<b>PBT</b>	<b>5,424</b>	<b>4,625</b>	<b>17%</b>	<b>9,990</b>	<b>8,355</b>	<b>20%</b>
<b>PAT</b>	<b>3,643</b>	<b>3,136</b>	<b>16%</b>	<b>6,927</b>	<b>5,775</b>	<b>20%</b>
<b>Margin</b>	<b>12.5%</b>	<b>12.3%</b>	<b>24 bps</b>	<b>12.5%</b>	<b>11.9%</b>	<b>57 bps</b>

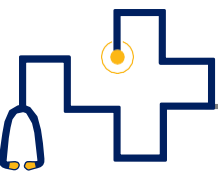
- ✓ Healthcare Services Revenue grew by 14% in Q2FY25 (Inpatient Volume grew by 8% ; Price & case mix of 6%)
- ✓ Occupancy for Q2FY25 at 73% vs 68% in Q2FY24
- ✓ Average Revenue per In patient grew by 6% to ₹159,379

**Capital employed**  
(ROCE – H1FY25)

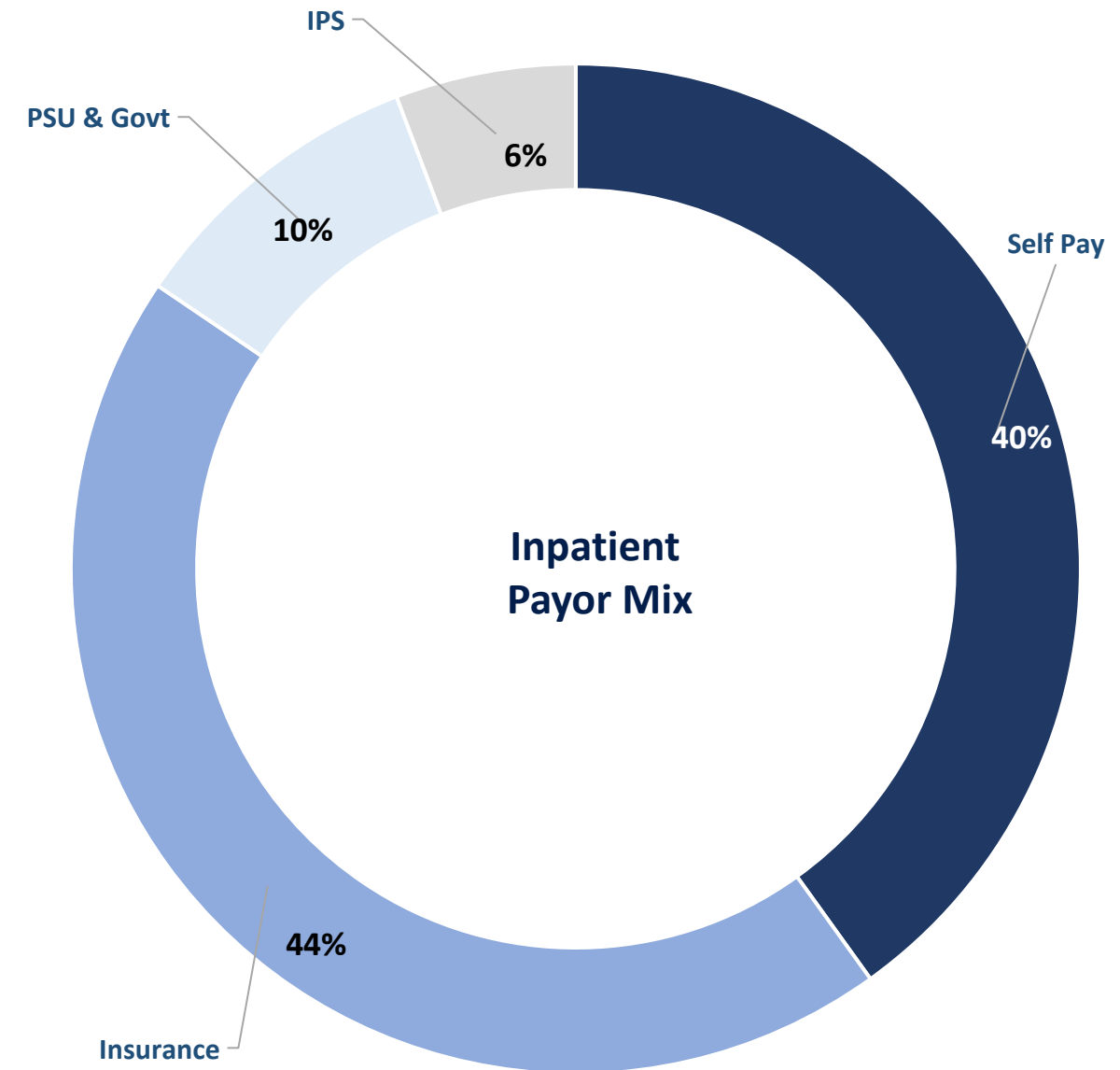
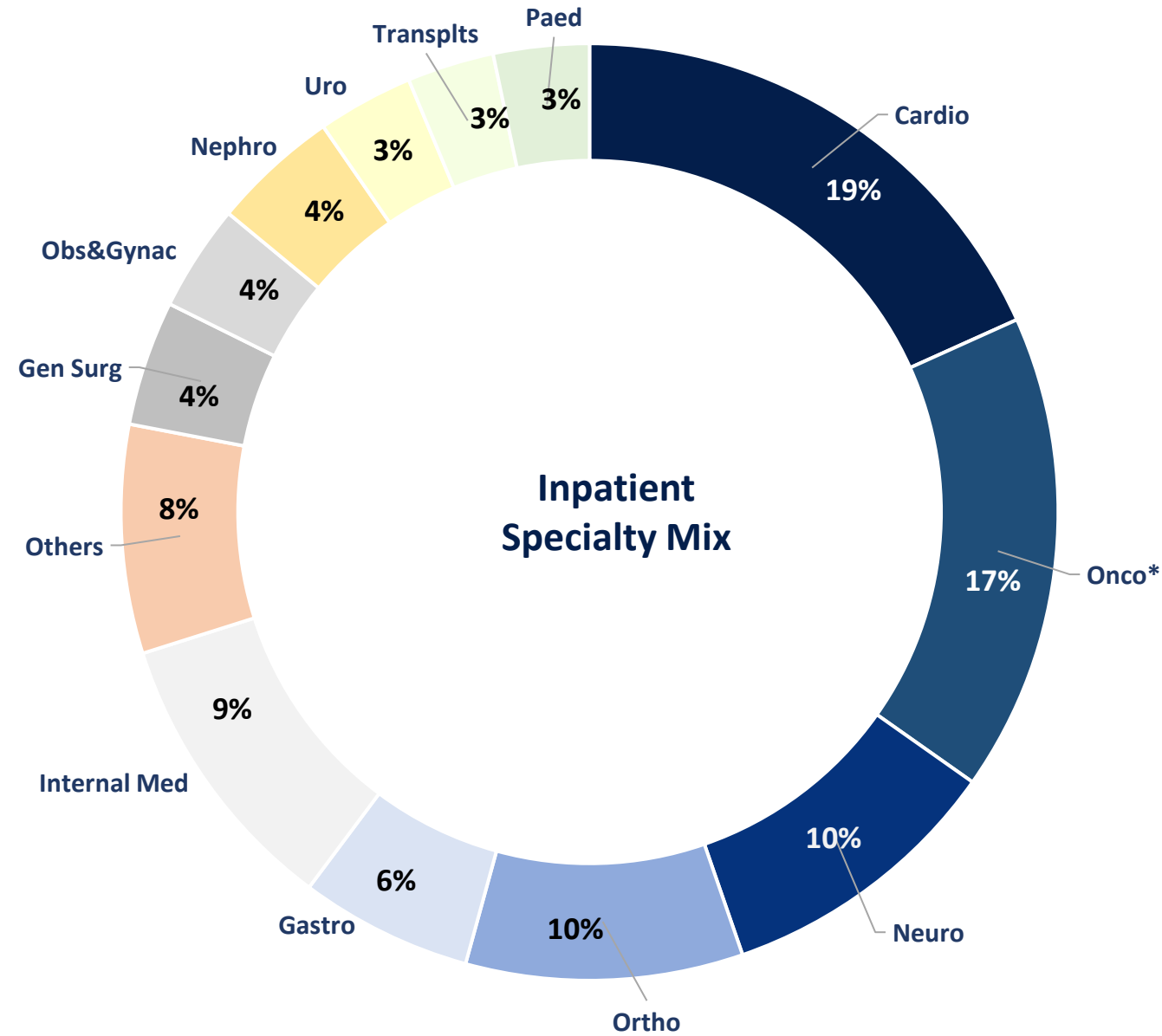
**₹ 77,288**

**ROCE 27.6%**

\* capital employed excludes CWIP of ₹ 10,702 mio toward new projects under development



# Inpatients Revenue Mix H1FY25



\* Oncology includes Radiotherapy and Chemotherapy



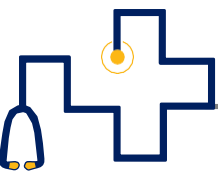
# Healthcare Services : Operational Snapshot



H1FY25	Metros	Non Metros
<b>Operating Beds</b>	4,558	3,436
<b>Occupancy</b>	72%	67%
<b>ARPOB<sup>^</sup></b>	71,827	41,213
<b>ROCE</b>	29%	26%

	Pan India					
	Q2FY25	Q2FY24	YoY	H1FY25	H1FY24	YoY
<b>Operating Beds</b>	7,994	7,765	2.9%	7,994	7,765	2.9%
<b>Bed Occupancy Rate (%)</b>	73%	68%		70%	65%	
<b>Inpatient volume</b>	159,968	147,678	8.3%	306,830	280,201	9.5%
<b>Outpatient volume<sup>(1)</sup></b>	575,089	523,153	9.9%	1,086,113	985,679	10.2%
<b>Inpatient ALOS (days)</b>	3.35	3.29	1.7%	3.34	3.30	1.3%
<b>Inpatient revenue (₹ mio)</b>	25,599	22,290	14.8%	48,881	42,624	14.7%
<b>Outpatient revenue (₹ mio)</b>	6,122	5,713	7.1%	11,834	10,754	10.0%
<b>Total Net Revenue (₹ mio)<sup>(2)</sup></b>	31,721	28,003	13.3%	60,715	53,377	13.7%
<b>Avg revenue per In Patient</b>	159,379	150,384	6.0%	158,839	151,583	4.8%
<b>ARPOB (₹ /day)<sup>(^)</sup></b>	59,011	57,391	2.8%	59,053	57,581	2.6%

<sup>^</sup>ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues | <sup>1</sup> Outpatient Volume represents New Registrations only | <sup>2</sup>Revenue will differ from the consolidated revenues as this includes Delhi which is not consolidated under Ind AS 116 due to joint control



# Tamil Nadu Region



Metro:- Chennai ; Non Metro:- Madurai, Karur, Karaikudi, Trichy and Nellore



	Tamil Nadu Region					
	Q2FY25	Q2FY24	YoY	H1FY25	H1FY24	YoY
Operating Beds	2,048	2,049	0.0%	2,048	2,049	0.0%
Bed Occupancy Rate (%)	64%	62%		64%	61%	
Inpatient volume	39,280	37,868	3.7%	76,799	73,114	5.0%
Outpatient volume <sup>(1)</sup>	155,022	156,145	-0.7%	305,077	295,288	3.3%
Inpatient ALOS (days)	3.07	3.08	-0.1%	3.12	3.11	0.5%
Inpatient revenue (₹ mio)	7,245	6,536	10.8%	14,091	12,636	11.5%
Outpatient revenue (₹ mio)	2,313	2,209	4.7%	4,483	4,187	7.1%
Total Net Revenue (₹ mio)	9,558	8,745	9.3%	18,574	16,824	10.4%
Avg revenue per In Patient	184,447	172,600	6.9%	183,473	172,833	6.2%
ARPOB (₹ /day) <sup>(^)</sup>	79,224	75,076	5.5%	77,420	74,015	4.6%

## H1FY25

### Metro

Operating Beds

📍 1,363

Occupancy

📍 66%

ARPOB ^

📍 92,911

### Non Metro

Operating Beds

📍 685

Occupancy

📍 60%

ARPOB ^

📍 43,452

## Expansion Plan

Location	Nature	Total Beds	Census Beds
OMR, Chennai	Greenfield	600	500

<sup>1</sup> Outpatient Volume represents New Registrations only | ^ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues

# AP, Telangana Region

Metro:- Hyderabad; Non Metro:- Karimnagar, Vizag and Kakinada



	AP, Telangana Region					
	Q2FY25	Q2FY24	YoY	H1FY25	H1FY24	YoY
Operating Beds	1,240	1,270	-2.4%	1,240	1,270	-2.4%
Bed Occupancy Rate (%)	74%	60%		69%	57%	
Inpatient volume	24,078	20,475	17.6%	43,807	39,004	12.3%
Outpatient volume <sup>(1)</sup>	82,414	61,147	34.8%	150,101	109,530	37.0%
Inpatient ALOS (days)	3.53	3.45	2.3%	3.56	3.42	4.3%
Inpatient revenue (₹ mio)	4,100	3,306	24.0%	7,458	6,240	19.5%
Outpatient revenue (₹ mio)	763	676	12.9%	1,471	1,271	15.7%
Total Net Revenue (₹ mio)	4,862	3,982	22.1%	8,929	7,511	18.9%
Avg revenue per In Patient	170,270	161,478	5.4%	170,251	159,974	6.4%
ARPOB (₹ /day) <sup>(^)</sup>	57,217	56,359	1.5%	57,182	56,338	1.5%

## H1FY25

### Metro

Operating Beds

759

Occupancy

70%

ARPOB ^

66,832

### Non Metro

Operating Beds

481

Occupancy

67%

ARPOB ^

41,410

## Expansion Plan

Location	Nature	Total Beds	Census Beds
Gachibowli, Hyderabad	Greenfield - Asset Light	375	300

<sup>1</sup> Outpatient Volume represents New Registrations only | <sup>^</sup>ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues



	Karnataka Region					
	Q2FY25	Q2FY24	YoY	H1FY25	H1FY24	YoY
Operating Beds	772	718	7.5%	772	718	7.5%
Bed Occupancy Rate (%)	80%	73%		77%	69%	
Inpatient volume	18,935	16,874	12.2%	36,230	31,967	13.3%
Outpatient volume <sup>(1)</sup>	72,052	55,296	30.3%	132,263	102,959	28.5%
Inpatient ALOS (days)	3.01	2.85	5.9%	3.00	2.83	6.3%
Inpatient revenue (₹ mio)	2,903	2,453	18.4%	5,546	4,713	17.7%
Outpatient revenue (₹ mio)	539	477	12.8%	1,015	890	14.0%
Total Net Revenue (₹ mio)	3,442	2,931	17.4%	6,561	5,604	17.1%
Avg revenue per In Patient	153,333	145,382	5.5%	153,080	147,446	3.8%
ARPOB (₹ /day) <sup>(^)</sup>	60,325	61,011	-1.1%	60,312	62,050	-2.8%

## H1FY25

### Metro

Operating Beds

559

Occupancy

78%

ARPOB ^

66,254

### Non Metro

Operating Beds

213

Occupancy

74%

ARPOB ^

43,704

## Expansion Plan

Location	Nature	Total Beds	Census Beds
Malleswaram & Mysore Expansion	Brownfield	140	125

<sup>1</sup> Outpatient Volume represents New Registrations only | <sup>^</sup>ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues



	Eastern Region					
	Q2FY25	Q2FY24	YoY	H1FY25	H1FY24	YoY
Operating Beds	1,847	1,771	4.3%	1,847	1,771	4.3%
Bed Occupancy Rate (%)	80%	77%		78%	73%	
Inpatient volume	35,442	32,715	8.3%	68,376	62,292	9.8%
Outpatient volume <sup>(1)</sup>	123,899	114,033	8.7%	234,060	213,855	9.4%
Inpatient ALOS (days)	3.86	3.84	0.5%	3.83	3.81	0.6%
Inpatient revenue (₹ mio)	4,950	4,346	13.9%	9,468	8,295	14.1%
Outpatient revenue (₹ mio)	1,323	1,204	9.9%	2,514	2,242	12.2%
Total Net Revenue (₹ mio)	6,273	5,550	13.0%	11,982	10,537	13.7%
Avg revenue per In Patient	139,652	132,842	5.1%	138,464	133,161	4.0%
ARPOB (₹ /day) <sup>(^)</sup>	45,860	44,184	3.8%	45,723	44,401	3.0%

## H1FY25

### Metro

Operating Beds

736

Occupancy

83%

ARPOB<sup>^</sup>

60,738

### Non Metro

Operating Beds

1,111

Occupancy

74%

ARPOB<sup>^</sup>

34,665

## Expansion Plan

Location	Nature	Total Beds	Census Beds
Sonarpur, Kolkata	Hospital Asset Acquisition	270	220

<sup>1</sup> Outpatient Volume represents New Registrations only | <sup>^</sup>ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues

Metro:- Navi Mumbai; Non Metro:- Nashik and Ahmedabad



	Western Region					
	Q2FY25	Q2FY24	YoY	H1FY25	H1FY24	YoY
Operating Beds	870	861	1.0%	870	861	1.0%
Bed Occupancy Rate (%)	67%	61%		61%	54%	
Inpatient volume	14,543	14,025	3.7%	27,086	24,179	12.0%
Outpatient volume <sup>(1)</sup>	48,796	57,449	-15.1%	89,356	112,073	-20.3%
Inpatient ALOS (days)	3.70	3.45	7.2%	3.57	3.50	2.1%
Inpatient revenue (₹ mio)	2,033	1,793	13.4%	3,783	3,255	16.2%
Outpatient revenue (₹ mio)	415	436	-4.8%	833	793	5.0%
Total Net Revenue (₹ mio)	2,449	2,229	9.8%	4,615	4,048	14.0%
Avg revenue per In Patient	139,821	127,852	9.4%	139,655	134,616	3.7%
ARPOB (₹ /day) <sup>(^)</sup>	45,471	46,021	-1.2%	47,715	47,873	-0.3%

## H1FY25

### Metro

Operating Beds

392

Occupancy

67%

ARPOB<sup>^</sup>

53,709

### Non Metro

Operating Beds

478

Occupancy

56%

ARPOB<sup>^</sup>

41,805

## Expansion Plan

Location	Nature	Total Beds	Census Beds
Royal Mudhol Pune	Hospital Asset Acquisition	400	325
Worli, Mumbai	Greenfield	575	500
<b>Total</b>		<b>975</b>	<b>825</b>

<sup>1</sup> Outpatient Volume represents New Registrations only | <sup>^</sup>ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues



Metro:- Delhi; Non Metro:- Lucknow and Indore



	Northern Region					
	Q2FY25	Q2FY24	YoY	H1FY25	H1FY24	YoY
Operating Beds	1,217	1,096	11.0%	1,217	1,096	11.0%
Bed Occupancy Rate (%)	74%	77%		73%	76%	
Inpatient volume	27,690	25,721	7.7%	54,532	49,645	9.8%
Outpatient volume <sup>(1)</sup>	92,906	79,083	17.5%	175,256	151,974	15.3%
Inpatient ALOS (days)	2.98	3.01	-0.9%	2.97	3.05	-2.7%
Inpatient revenue (₹ mio)	4,368	3,856	13.3%	8,536	7,485	14.1%
Outpatient revenue (₹ mio)	769	711	8.1%	1,518	1,370	10.8%
Total Net Revenue (₹ mio)	5,137	4,567	12.5%	10,054	8,855	13.5%
Avg revenue per In Patient	157,742	149,902	5.2%	156,534	150,761	3.8%
ARPOB (₹ /day) <sup>(^)</sup>	62,290	59,081	5.4%	62,038	58,405	6.2%

## H1FY25

### Metro

Operating Beds

749

Occupancy

74%

ARPOB<sup>^</sup>

67,485

### Non Metro

Operating Beds

468

Occupancy

71%

ARPOB<sup>^</sup>

52,906

## Expansion Plan

Location	Nature	Total Beds	Census Beds
Gurgaon	Hospital Asset Acquisition	510	420
Varanasi	Greenfield	400	300
Lucknow (2)	Brownfield	200	160
Defence Colony, Delhi	Brownfield	42	27
<b>Total</b>		<b>1152</b>	<b>907</b>

<sup>1</sup> Outpatient Volume represents New Registrations only | <sup>^</sup>ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues

Location	Nature	Total Beds	Census Beds	Project Cost (in Crs)	Balance Project Cost (in Crs)
<b>Expected commissioning : FY26</b>					
Royal Mudhol Pune	Hospital Asset Acquisition	400	325	₹ 630	₹ 270
Sonarpur, Kolkata	Hospital Asset Acquisition	270	220	₹ 310	₹ 160
Gachibowli, Hyderabad	Greenfield - Asset Light	375	300	₹ 515	₹ 435
Gurgaon	Hospital Asset Acquisition	510	420	₹ 1,190	₹ 630
Malleswaram & Mysore Expansion	Brownfield	140	125	₹ 170	₹ 165
Defence Colony, Delhi	Brownfield	42	27	₹ 65	₹ 50
		<b>1,737</b>	<b>1,417</b>	<b>₹ 2,880</b>	<b>₹ 1,710</b>
<b>Expected commissioning : In next 3 - 4years</b>					
OMR, Chennai	Greenfield	600	500	₹ 945	₹ 685
Varanasi	Greenfield	400	300	₹ 640	₹ 540
Worli, Mumbai	Greenfield	575	500	₹ 1,315	₹ 1,235
Lucknow (2)	Brownfield	200	160	₹ 320	₹ 230
		<b>1,775</b>	<b>1,460</b>	<b>₹ 3,220</b>	<b>₹ 2,690</b>
<b>Total</b>		<b>3,512</b>	<b>2,877</b>	<b>₹ 6,100</b>	<b>₹ 4,400</b>

Continue to evaluate bolt-on acquisitions in select Tier -1 cities & Metros



## Primary Care



- ▶ Core revenues of Primary Care grew by 14% YoY in Q2'FY25
- ▶ Aggressive push on driving health-check volumes via Apollo ProHealth programs; Preventive Health-checks volume grew by ~13% YoY in Q2'FY25
- ▶ 1 new state-of-the-art centre dedicated to preventive health & advanced diagnostics to be launched in Bangalore in Q3'FY25
- ▶ 3 New Dialysis Clinics launched in H1'FY25

## Diagnostics



- ▶ Wellness segment volume grew by ~37% YoY in Q2'FY25 & contributed ~19% to the Diagnostics revenue
- ▶ Improvement in Margin profile YoY from 10% to 12% in H1'FY25
- ▶ Test-menu expansion to include NMO, MOG, paraneoplastic & anti-ganglioside under autoimmunity, FTIR Stone analysis for renal & gallstones, esoteric tests in clinical biochemistry, sanger sequencing & PCR for infectious diseases (C-kit, EGFR, PDGFRA) and infectious molecular biology tests
- ▶ Plan to become leader in Gynecology, IVF & Oncology testing

## Specialty Care



- ▶ Spectra: ~19% YoY revenue growth in H1'FY25 growth driven by operationalization of renovated centers in Delhi. Jaipur Unit is expected to drive further growth once fully operational
- ▶ Cradle: ~19% YoY revenue growth in H1'FY25 due to improved service-mix & footfalls.
- ▶ Fertility: ~22% YoY revenue growth in H1'FY25 driven by maturing centers & improved operating parameters

	Primary Care	Diagnostics	Specialty Care	Corporate / Intra Group	AHLL	
<b>Q2FY25</b>	Revenue	1,093	1,345	1,808	-208	4,039
	EBITDA	203	181	209	-178	414
	<b>margin (%)</b>	<b>18.5%</b>	<b>13.4%</b>	<b>11.6%</b>		<b>10.3%</b>
	EBIT	130	141	20	-173	117
	PAT	83	132	66	-347	-66
<b>Q2FY24</b>	Revenue	958	1,239	1,537	-192	3,542
	EBITDA	204	149	152	-188	318
	<b>margin (%)</b>	<b>21.3%</b>	<b>12.1%</b>	<b>9.9%</b>	-	<b>9.0%</b>
	EBIT	137	114	-30	-191	30
	PAT	97	107	-176	-217	-188
<b>Growth</b>						
Revenue	14%	9%	18%	-	14%	
EBITDA	-1%	21%	38%	-	30%	

- ✓ AHLL Revenues grew by 14% YoY in Q2' FY25; primarily attributed to maturing network
- ✓ Diagnostics revenue and EBITDA grew by 9% and 21% YoY in Q2'FY25 respectively due to increase in productivity
- ✓ Specialty care revenue and EBITDA grew by 18% and 38% YoY in Q2'FY25 respectively due to improving footfalls

	Primary Clinics	Sugar Clinics	Dental Clinics	Dialysis	Diagnostics	Spectra <sup>1</sup>	Birthing Centers <sup>1*</sup>	Total
<b>Network</b>	264	72	183	133	2,203	22	31	2,908
<b>Footfalls / Day</b>	2,777	535	224	2,282	16,205	88	111	22,222
<b>Gross ARPP</b>	2,293	3,312	7,116	1,636	806	100,300	81,387	1,901

		Primary Care	Diagnostics	Specialty Care	Corporate / Intra Group	AHLL
<b>H1FY25</b>	Revenue	2,058	2,509	3,533	-400	7,700
	EBITDA	382	291	393	-343	723
	<b>margin (%)</b>	<b>18.6%</b>	<b>11.6%</b>	<b>11.1%</b>	-	<b>9.4%</b>
	EBIT	239	214	32	-341	144
	PAT	162	199	-55	-521	-214
<b>H1FY24</b>	Revenue	1,804	2,314	2,967	-356	6,730
	EBITDA	307	224	358	-339	550
	<b>margin (%)</b>	<b>17.0%</b>	<b>9.7%</b>	<b>12.1%</b>	-	<b>8.2%</b>
	EBIT	174	158	-59	-345	-72
	PAT	105	143	-263	-386	-402
<b>Growth</b>						
Revenue		14%	8%	19%	-	14%
EBITDA		25%	29%	10%	-	31%

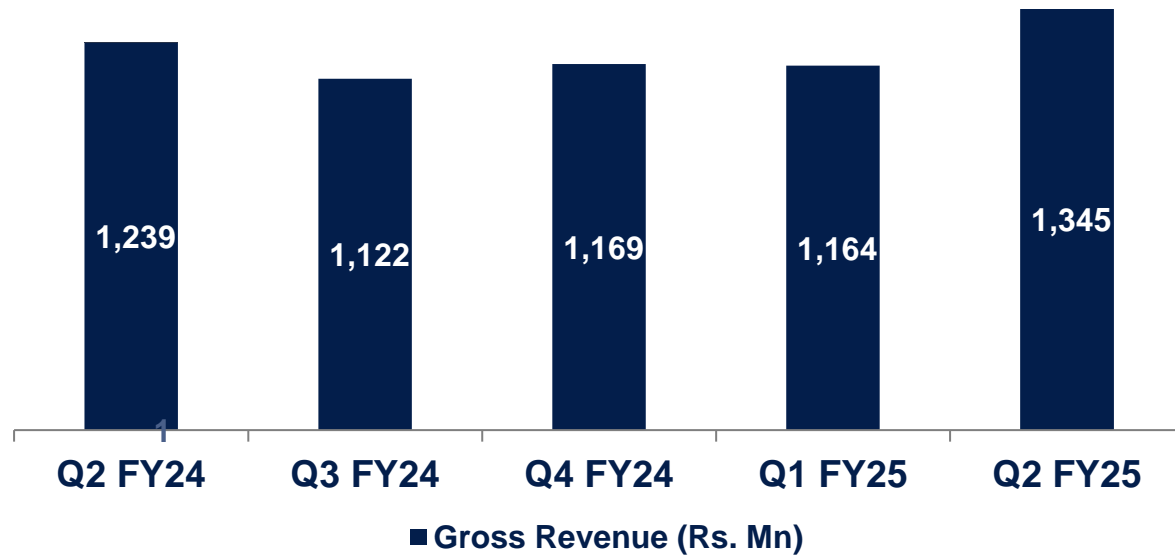
- ✓ AHLL Revenues grew by 14% YoY in H1' FY25; primarily attributed to maturing network
- ✓ Diagnostics revenue and EBITDA grew by 8% and 29% YoY in H1'FY25 respectively due to increase in productivity
- ✓ Specialty care revenue and EBITDA grew by 19% and 10% YoY in H1'FY25 respectively due to improving footfalls. Increased focus on improving operational efficiencies

	Primary Clinics	Sugar Clinics	Dental Clinics	Dialysis	Diagnostics	Spectra <sup>1</sup>	Birthing Centers <sup>1*</sup>	Total
<b>Network</b>	264	72	183	133	2,203	22	31	2,908
<b>Footfalls / Day</b>	2,523	513	220	2,235	14,951	86	100	20,628
<b>Gross ARPP</b>	2,243	3,203	7,057	1,618	816	101,751	81,099	1,943

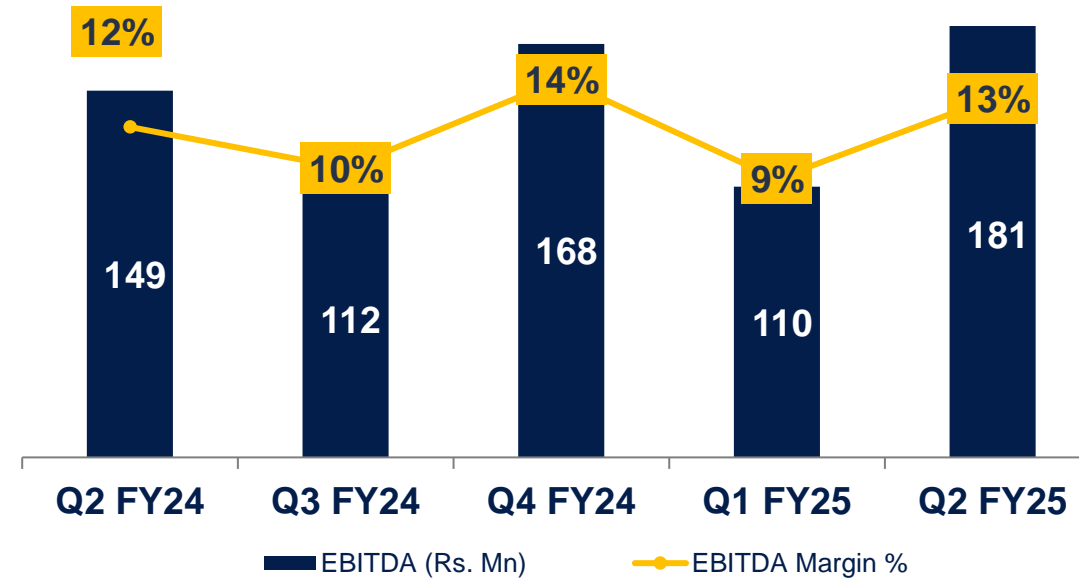
# Diagnostics : Key Parameters



Gross Revenue (INR Mn)



EBITDA (INR Mn)<sup>1</sup>



Operational footprint (as of Sep 30, 2024)

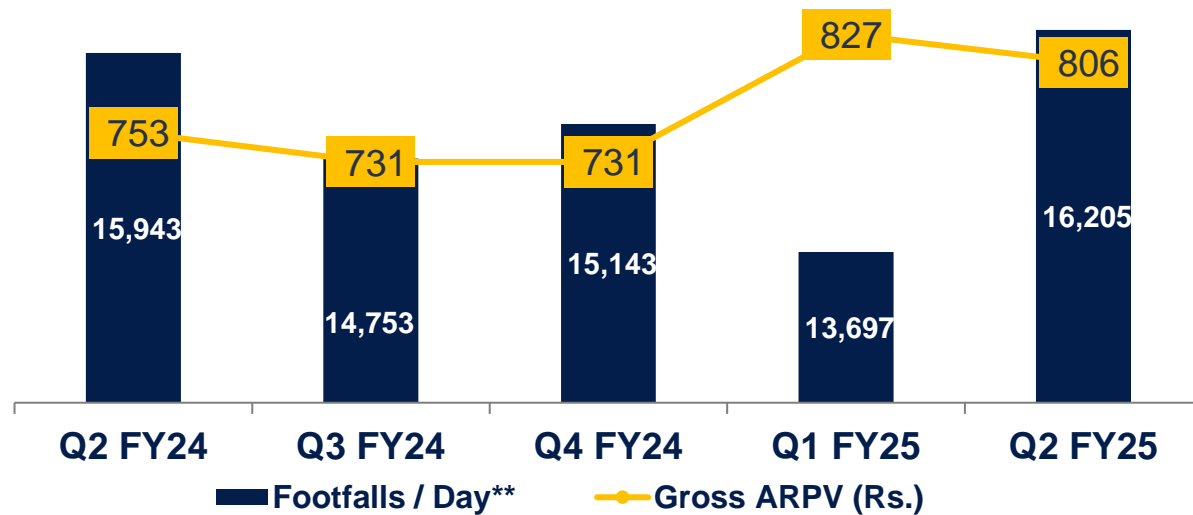
~330+ Cities presence

101 Labs

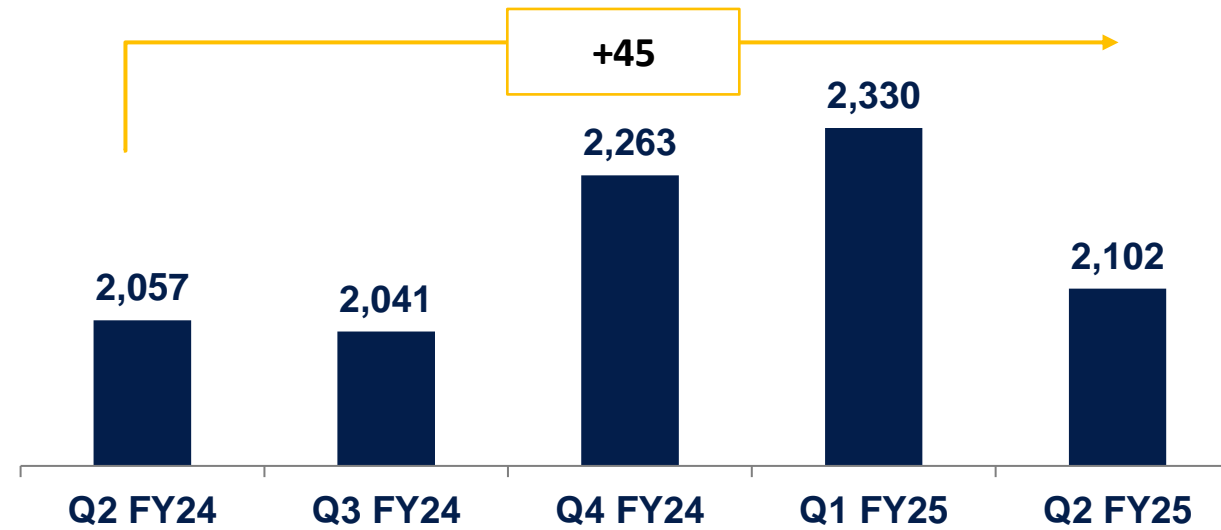
2,102+ Collection Centres

3,000+ Pick-up Points (PUPs)

Avg. Footfalls per day & Avg. gross realization per patient (INR)\*



Network Growth – Collection Centers<sup>#</sup>



<sup>#</sup> Rationalized the commission structure for collection centers, resulting in reduction of centers in Q2 FY25. Achieved an improvement in EBITDA margin and developed unit economics model to drive sustainable, profitable growth.

1. EBITDA post IND AS 116;

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

# India's Largest Omni-Channel Healthcare Platform



## Apollo 247 Digital Platform

~36 Mn+ Registrations

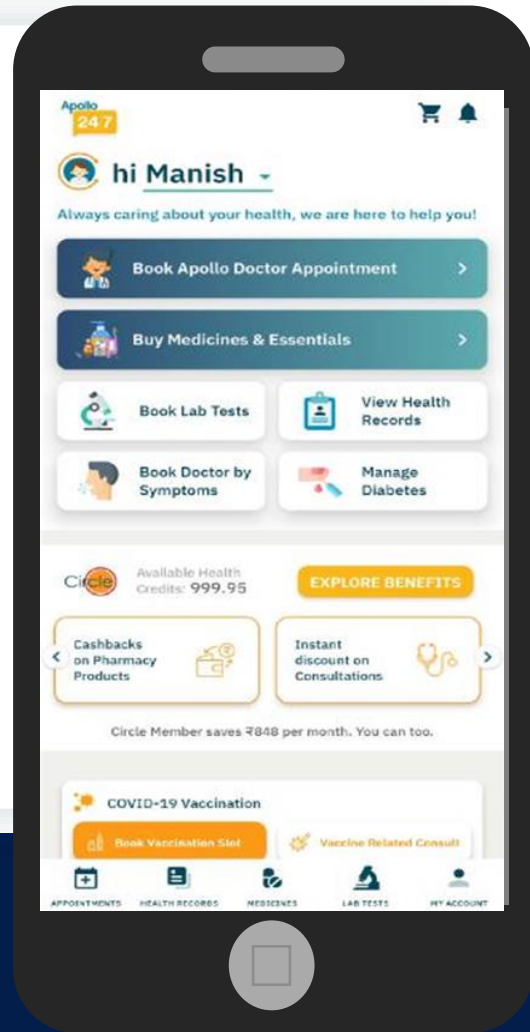
~9,727 Doctors

Daily Active Users 7.7 Lakh

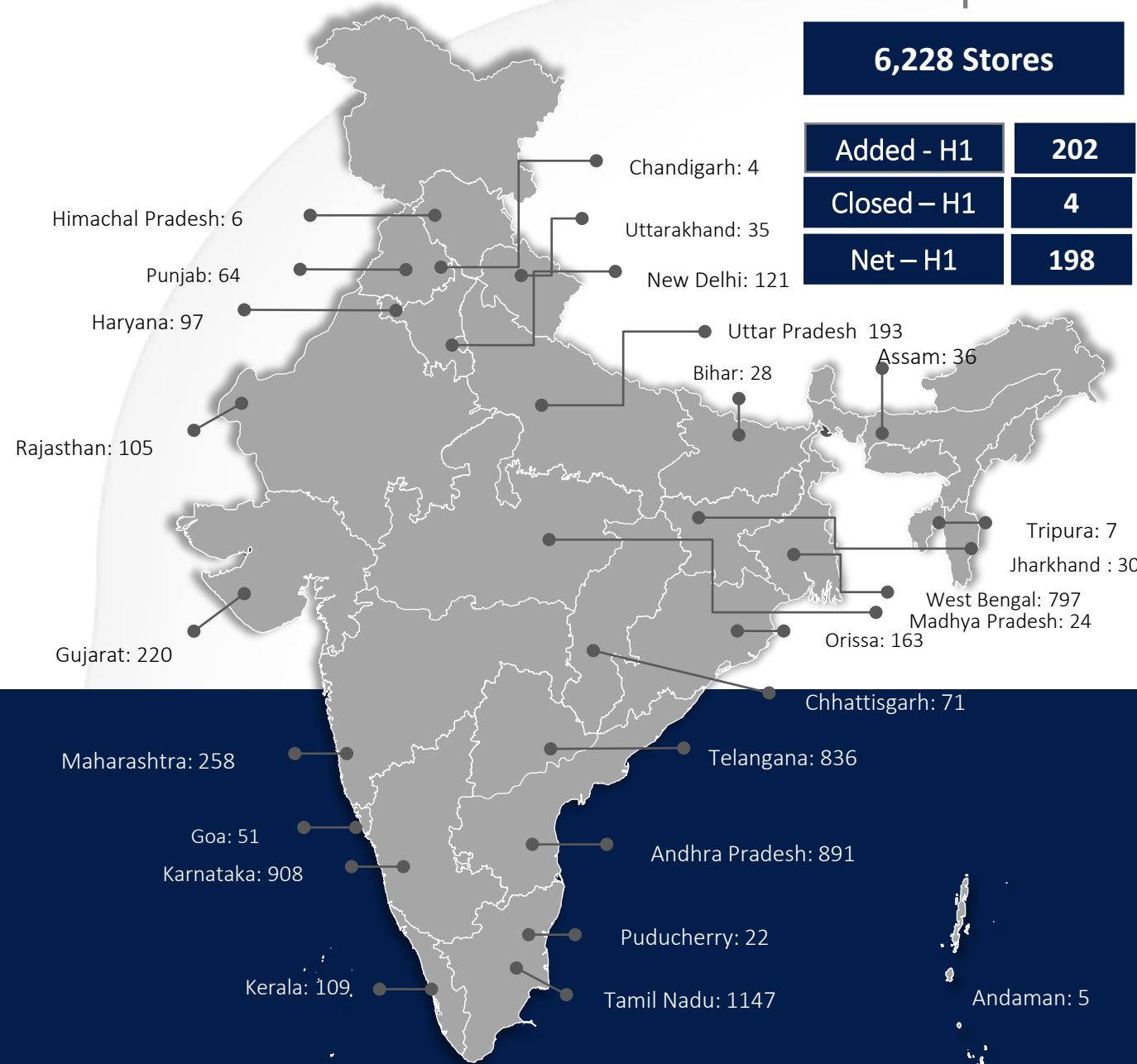
Daily Consultations 14,500+

Daily Medicine Orders 52,000+

Daily Sample Collections ~3000



## Apollo Pharmacy Platform



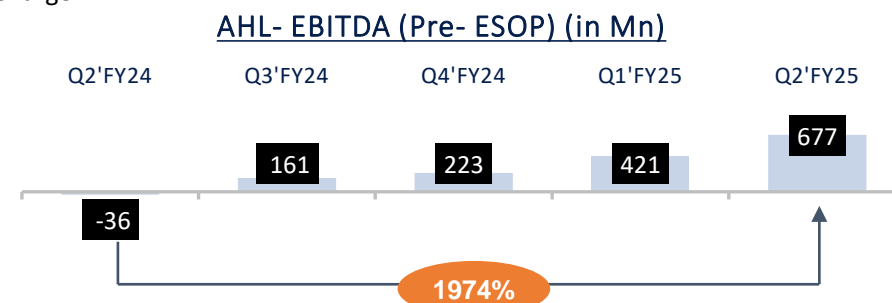
<b>6,228 Stores</b>	
<b>Added - H1</b>	<b>202</b>
<b>Closed - H1</b>	<b>4</b>
<b>Net - H1</b>	<b>198</b>

~16.5%  
Omni Private label / generics mix - H1' FY 25

- Virtual Doctor Consultation
- Online Booking : Hospitals & Diagnostics
- Online Medicine delivery
- Health Insurance
- Patient e-health records
- Condition management

₹ Mio		Offline Pharmacy Distribution	Online Pharmacy Distribution & Apollo 247	Total HealthCo
Q2FY25	Total Revenues	20,144	2,678	22,822
	EBITDA (Pre 24 7 Cost)*	1,527	346	1,874
	margin (%)	7.6%	12.9%	8.2%
	24/7 Operating Cost		-1,197	-1,197
	ESOP(Non Cash expense)		-156	-156
	<b>EBITDA</b>	<b>1,527</b>	<b>-1,006</b>	<b>521</b>
	<b>margin (%)</b>	<b>7.6%</b>	<b>-</b>	<b>2.3%</b>
	EBIT			389
	PBT			190
	<b>PAT (Reported)</b>			<b>190</b>
Q2FY24	Total Revenues	17,143	2,312	19,454
	EBITDA (Pre 24 7 Cost)*	1,304	283	1,586
	margin (%)	7.6%	12.2%	8.2%
	24/7 Operating Cost		-1,622	-1,622
	ESOP(Non Cash expense)		-351	-351
	<b>EBITDA</b>	<b>1,304</b>	<b>-1,690</b>	<b>-387</b>
	<b>margin (%)</b>	<b>7.6%</b>	<b>-</b>	<b>-</b>
	EBIT			-512
	PBT			-677
	<b>PAT (Reported)</b>			<b>-678</b>
Revenue	18%	16%	17%	
EBITDA (Pre 24 7 Cost)	17%	23%	18%	

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



## Healthco (Q2' FY25 vs Q2' FY24);

- 17% growth in revenue in Q2' FY25 vs Q2' FY24
- PAT positive in Q2'FY25 (Rs. 191 Mn) vs loss of Rs. 678 Mn in Q2'FY24 on account of optimization of cost and growth in operational revenue.

## Omnichannel Pharmacy: (Apollo HealthCo + APL)

Omnichannel Pharmacy Business revenue of Rs 28,767 Mn in Q2' FY25 compared to a revenue of Rs. 24,771 Mn in Q2' FY24 (growth of 16.1%).

## Digital Operational Metrics :

Platform GMV : Rs 7,569 Mn in Q2' FY25, growth of 9% over Q1' FY25 and 2 % over Q2' FY24

Continuous Improvement in quantitative parameters in Q2' FY25 vs Q2' FY24:

- Pharma AOV grew by 2% (Rs 979 vs Rs 956 a year back)
- New registrations grew by 11% (29 lacs in Q2' FY25 vs Q2'FY24)

## Offline Segment

- 13.1% YoY growth in offline transactions (7.76 cr Vs 6.86 cr year back).
- Serving ~8.4 lac offline customers per day



₹ Mio	Offline Pharmacy Distribution	Online Pharmacy Distribution & Apollo 247	Total HealthCo	
<b>H1FY25</b>	<b>Total Revenues</b>	<b>38,513</b>	<b>5,130</b>	<b>43,643</b>
	<b>EBITDA (Pre 24 7 Cost)*</b>	<b>2,915</b>	<b>680</b>	<b>3,595</b>
	<b>margin (%)</b>	<b>7.6%</b>	<b>13.3%</b>	<b>8.2%</b>
	24/7 Operating Cost		-2,497	-2,497
	ESOP(Non Cash expense)		-352	-352
	<b>EBITDA</b>	<b>2,915</b>	<b>-2,169</b>	<b>746</b>
	<b>margin (%)</b>	<b>7.6%</b>	<b>-</b>	<b>1.7%</b>
	EBIT			461
	PBT			61
	<b>PAT (Reported)</b>			<b>61</b>
<b>H1FY24</b>	<b>Total Revenues</b>	<b>33,144</b>	<b>4,365</b>	<b>37,508</b>
	<b>EBITDA (Pre 24 7 Cost)*</b>	<b>2,554</b>	<b>506</b>	<b>3,060</b>
	<b>margin (%)</b>	<b>7.7%</b>	<b>11.6%</b>	<b>8.2%</b>
	24/7 Operating Cost		-3,370	-3,370
	ESOP(Non Cash expense)		-643	-643
	<b>EBITDA</b>	<b>2,554</b>	<b>-3,506</b>	<b>-953</b>
	<b>margin (%)</b>	<b>7.7%</b>	<b>-</b>	<b>-</b>
	EBIT			-1,199
	PBT			-1,502
	<b>PAT (Reported)</b>			<b>-1,503</b>
Revenue	16%	18%	16%	
EBITDA (Pre 24 7 Cost)	14%	34%	17%	

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

## ✓ Healthco (H1'FY25 vs H1'FY24);

- 16% growth in revenue in H1'FY25 vs H1'FY24
- PAT positive in H1'FY25 (Rs. 61 Mn) vs loss of Rs. 1,503 Mn in H1'FY24 on account of optimization of cost and growth in operational revenue.

## ✓ Omnichannel Pharmacy: (Apollo HealthCo + APL)

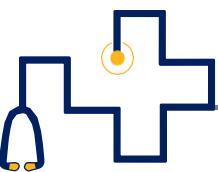
Omnichannel Pharmacy Business revenue of Rs 54,915 Mn in H1' FY25 compared to a revenue of Rs. 47,234 Mn in Q1' FY24 (growth of 16.3%).

## ✓ Digital Operational Metrics :

Platform GMV : Rs 14,519 Mn in H1'FY25, growth of 5% over H1' FY24

## ✓ Offline Segment

- 12.7% YoY growth in offline transactions (14.78 cr Vs 13.11 cr year back).



- Apollo Healthco Limited (“AHL”) to **raise equity capital of INR 2,475 Crs (USD 300 Mn)** from Advent International (“Advent”)<sup>1</sup>, one of the largest global private equity investors with an AUM of over USD 94 Bn. Tranche 1 of INR 1,732 crs completed<sup>2</sup> and Tranche 2 of INR 743 crs will be completed in T+12 months.
- **Integration of Keimed Private Limited (“Keimed”) with AHL** proposed in a phased manner.
- Merger with Keimed estimated to be EPS accretive from Year 1.
- To create **India’s leading integrated pharmacy distribution business complemented by fast growing omni-channel digital health business.**
- Keimed is the market leader in wholesale pharma distribution with 2x the scale of nearest competitor and industry leading operating metrics. AHL to utilize Keimed’s vast network of 70,000+ stores to accelerate its INR 1,500+ Crs (USD 0.18 Bn) private label portfolio.
- **Merged entity will have an industry defining business model with Pan India presence.**
- **Target consolidated Year 3 revenues of ~INR 25,000 Crs<sup>3</sup> (USD 3.03 Bn) with operating margins\* of 7-8%.**

<sup>1</sup> Rasmeli Limited, an affiliate of Advent International

<sup>2</sup> The investment received from Advent International, in Apollo Healthco Ltd in the form of Compulsorily Convertible Preference shares (CCPs) is recorded as a Financial liability under IND AS 32 as the CCPs though will be fully Equity settled, could have some variability pursuant to the adjustments in accordance with the transaction agreements. Management does not expect any material variability from the 12.125% effective share holding of Advent in the Combined entity (Apollo Healthco Ltd including Keimed Private Limited).

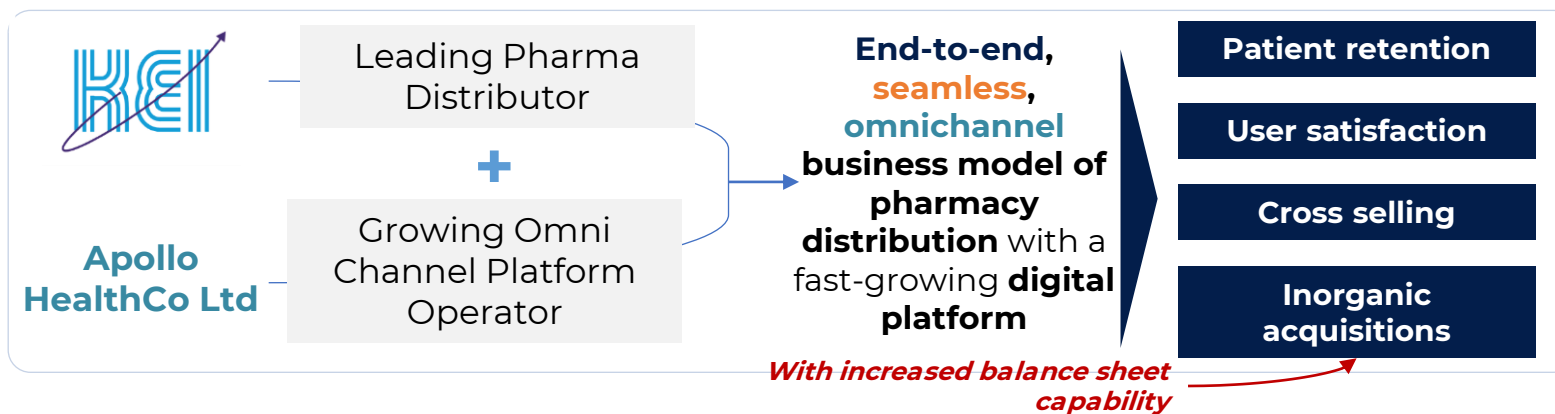
<sup>3</sup> On a Proforma Basis

\*Post 24/7 Operating Cost





## Becoming India's Leading Healthcare Provider



## ... with Improving Cost Efficiency and Margins

Supply chain efficiencies, together with above permanently changes AHL's margins, allowing for a growth story that outpaces our status quo.

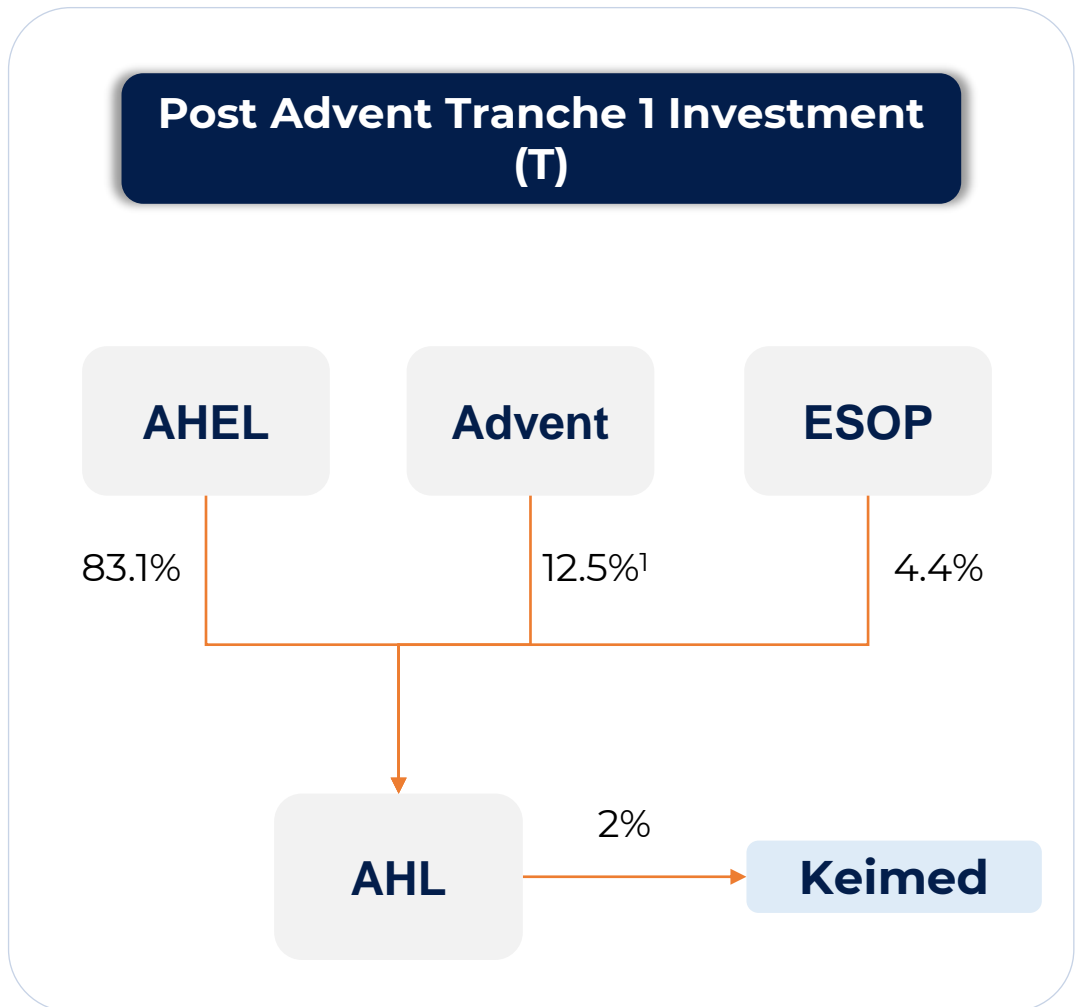
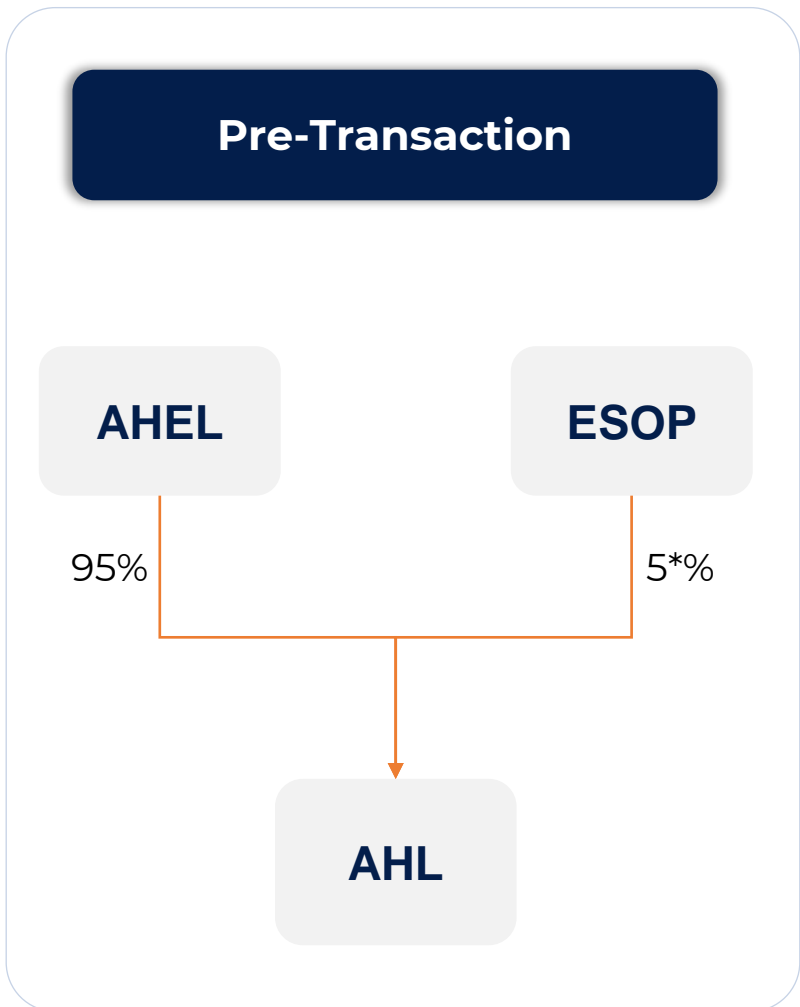


EBITDA expansion in both AHL and Keimed over the next 2 years

## Integrated Business Model Driving Revenue Growth...

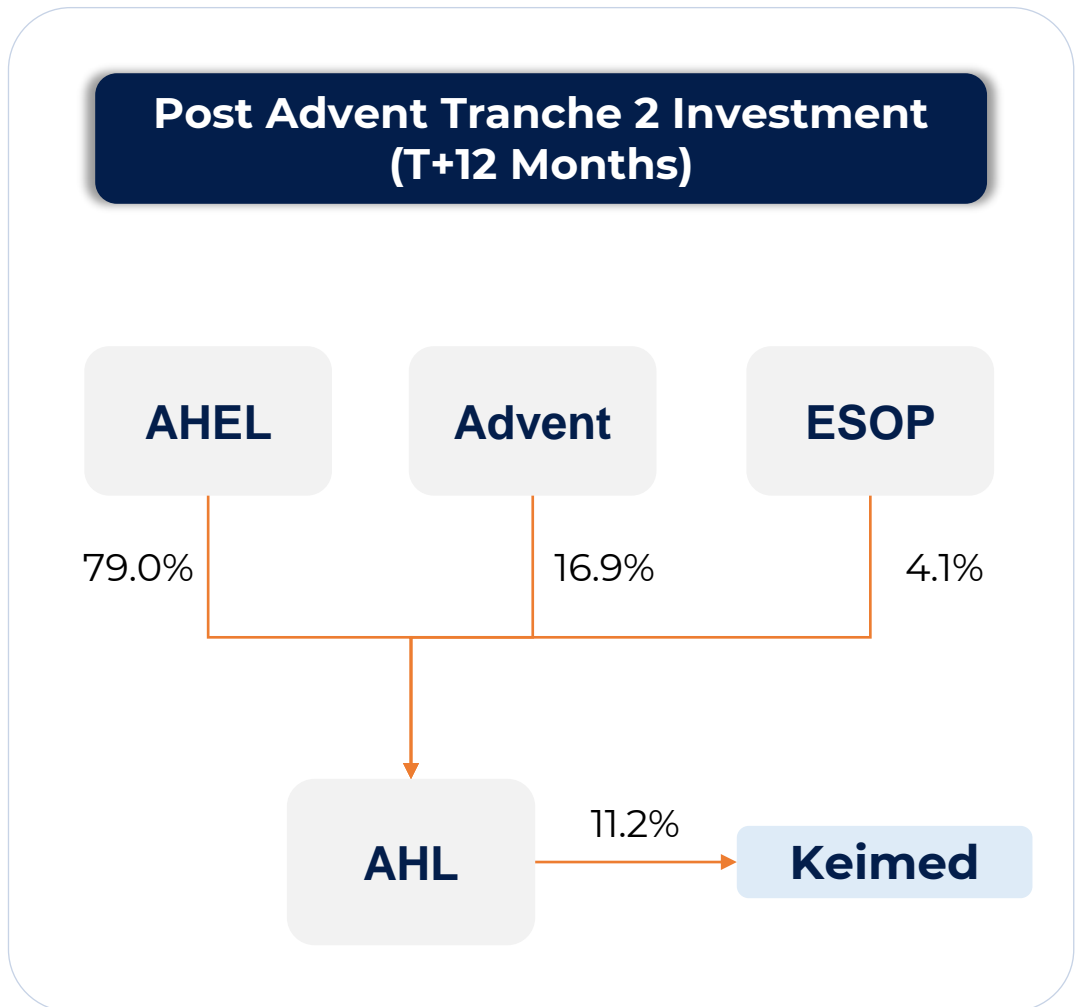


*This alone creates incremental EBITDA pool which is c.65% of Keimed EBITDA & Margin*



**Tranche 1**

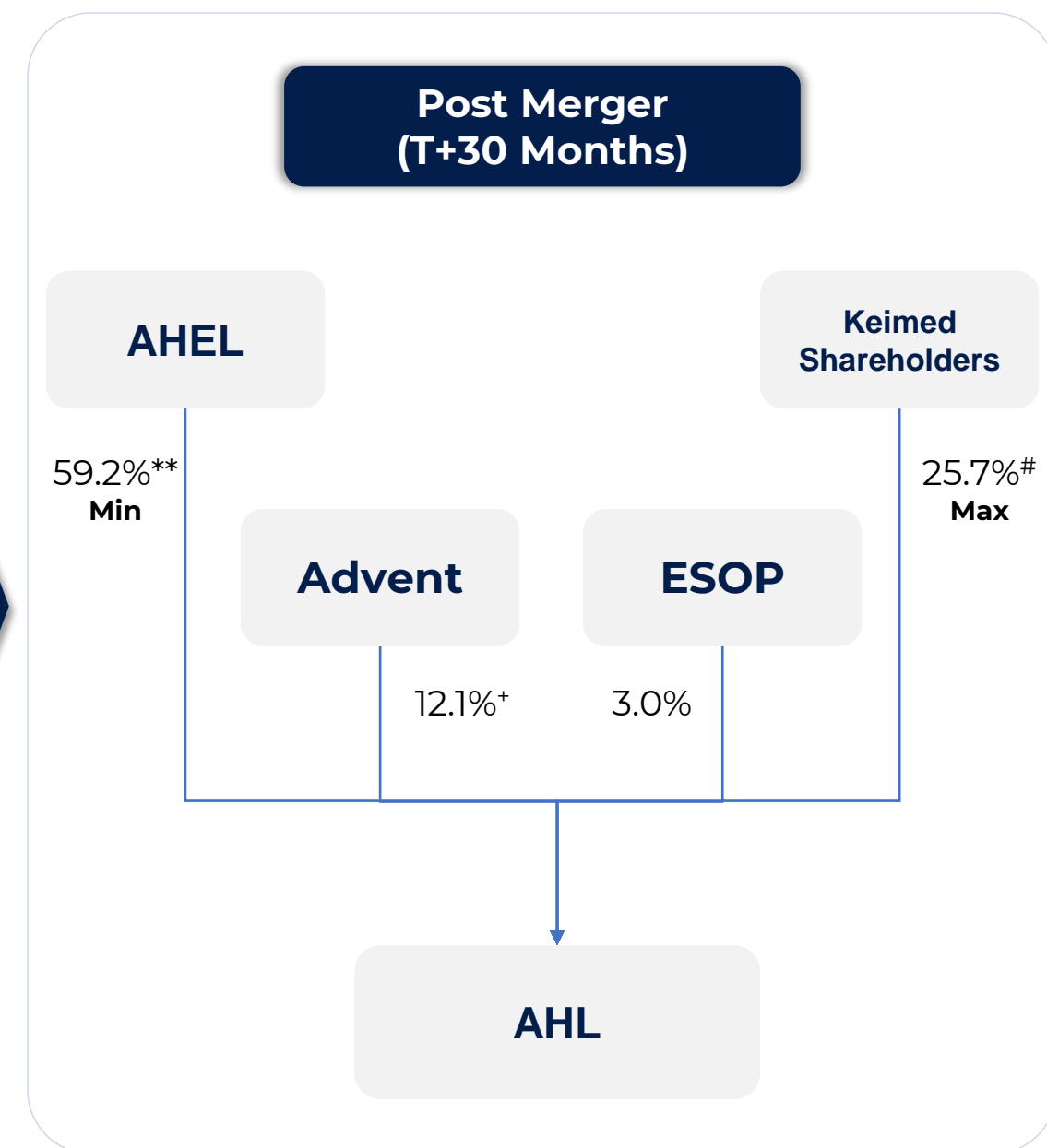
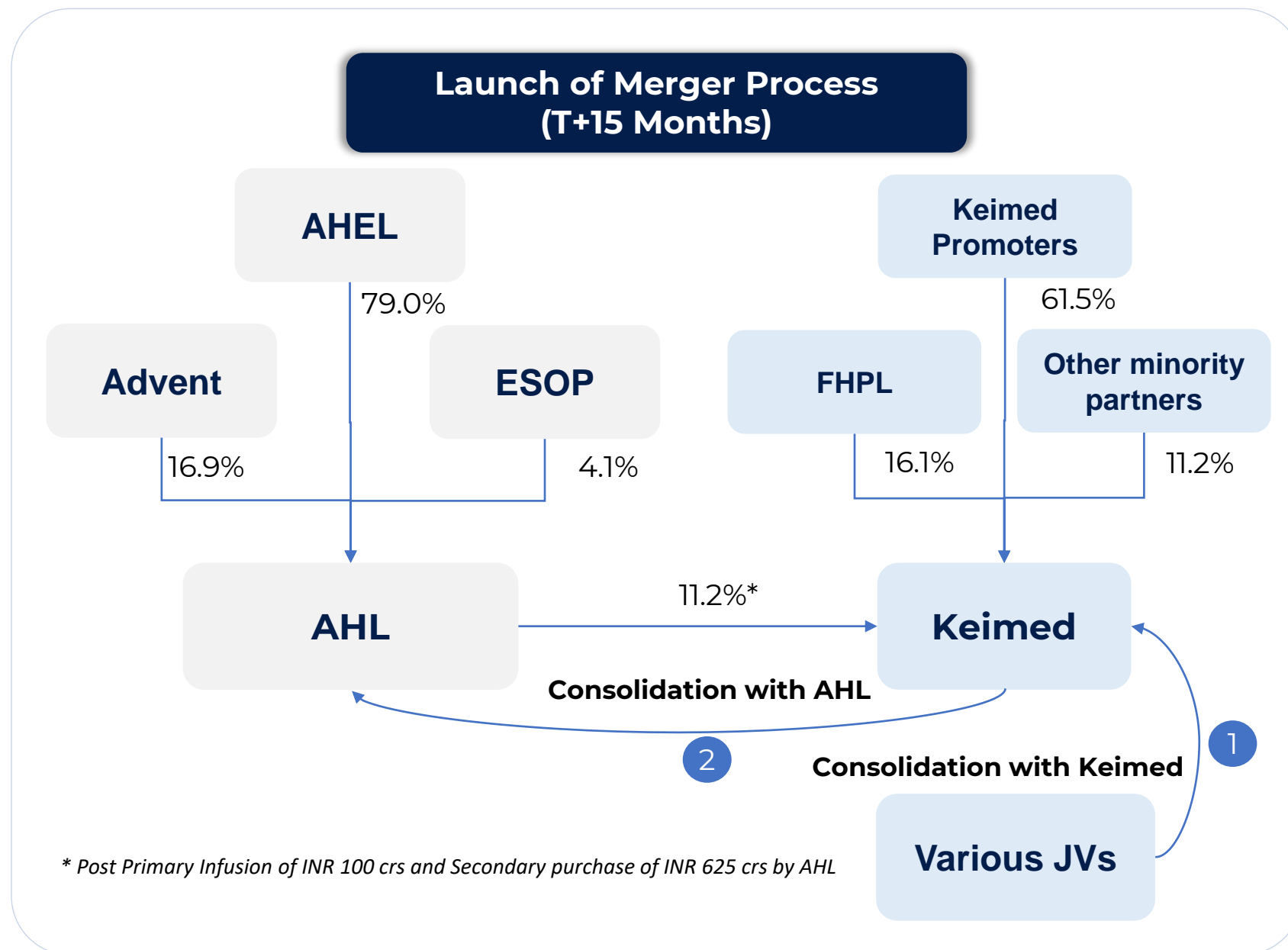
- Advent investment of INR 1,732 Cr (USD 0.21 Bn) in AHL
- AHL to acquire stake in Keimed for INR 125 Cr (USD 0.02 Bn)



**Tranche 2**

- Advent investment of INR 743 Cr (USD 0.09 Bn) in AHL
- AHL to acquire stake in Keimed for INR 600 Cr (USD 0.07 Bn)

\*ESOP Pool of 5% represents the increased pool which is yet to be implemented; <sup>1</sup> On an as-if converted basis, the stake would be 16.9%. However, since certain shares are partly paid-up, % has been shown to that extent.



1 Internal restructuring of Keimed Group; Post restructuring all JV's to be 100% owned by Keimed

2 Keimed is proposed to be merged with AHL through a scheme of arrangement with NCLT approval

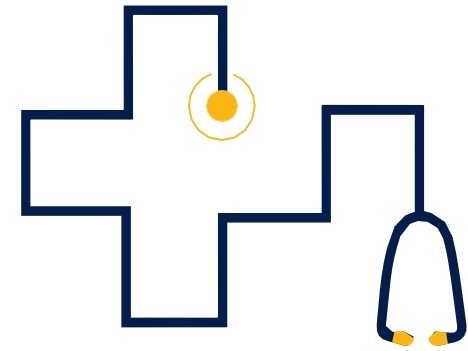
\*\* Includes economic interest of AHEL holding of 49% in FHPL; AHEL effective economic interest through FHPL post merger process is 2.5% ; # Includes 3.6% of Keimed minority partners ; + may be adjusted upwards pursuant to the adjustments in accordance with transaction agreements

# Proforma Combined Financials | Snapshot H1FY25

(₹ mio)



	<b>FY24</b>	Offline Pharma Distribution	+ Online Pharma Distribution+247	= Total Healthco	+ Keimed	=	<b>Combined H1'FY25</b>	<b>Combined Q2'FY25</b>
<b>Revenue</b>	<b>137,701</b>	38,513	5,130	43,643	63,120		<b>78,964</b>	<b>41,585</b>
<b>EBITDA, Pre INDAS</b>	<b>9,614</b>	2,804	656	3,461	1,966		<b>5,427</b>	<b>2,847</b>
<b>EBITDA %</b>	<b>7.0%</b>	7.3%	12.8%	7.9%	3.1%		<b>6.9%</b>	<b>6.8%</b>
<b>24/7 Operating cost</b>	<b>-6,186</b>	-	-2497	-2,497	-		<b>-2,497</b>	<b>-1,197</b>
<b>ESOP Non Cash charge</b>	<b>-891</b>	-	-352	-352	-		<b>-352</b>	<b>-156</b>
<b>EBITDA, Pre IndAS</b>	<b>2,533</b>	2,804	-2,193	612	1,966		<b>2,578</b>	<b>1,495</b>
<b>EBITDA %</b>	<b>1.8%</b>	7.3%	N.M.	0.7%	3.1%		<b>3.3%</b>	<b>3.6%</b>
<b>Excluding Digital</b>	<b>6.7%</b>						<b>6.5%</b>	<b>6.4%</b>

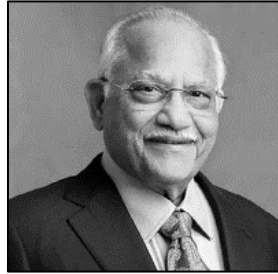


# Prioritizing ESG

# Governance Features (1/4) – Skilled and Experience Board



## Executive Directors



**Dr. Prathap C Reddy**  
Founder and Executive Chairman



**Smt. Preetha Reddy**  
Executive Vice-Chair



**Smt. Suneeta Reddy**  
Managing Director



**Smt. Sangita Reddy**  
Joint Managing Director

## Non-Executive Directors (NEDs)



**Shri. M B N Rao**  
Lead Independent Director



**Shri. Murali Doraiswamy**  
Independent NED



**Smt. V Kavitha Dutt**  
Independent NED



**Smt. Shobhana Kamineni**  
Non-Independent NED

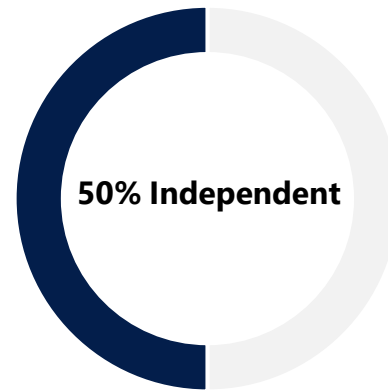


**Shri. Som Mittal**  
Independent NED

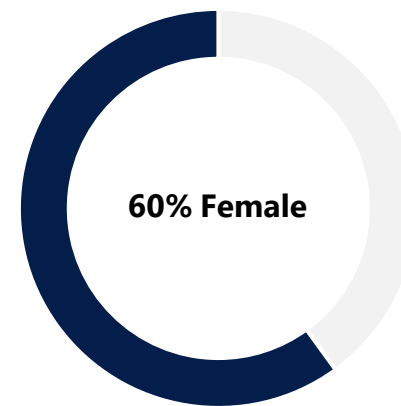


**Smt. Rama Bijapurkar**  
Independent NED

### Board Independence



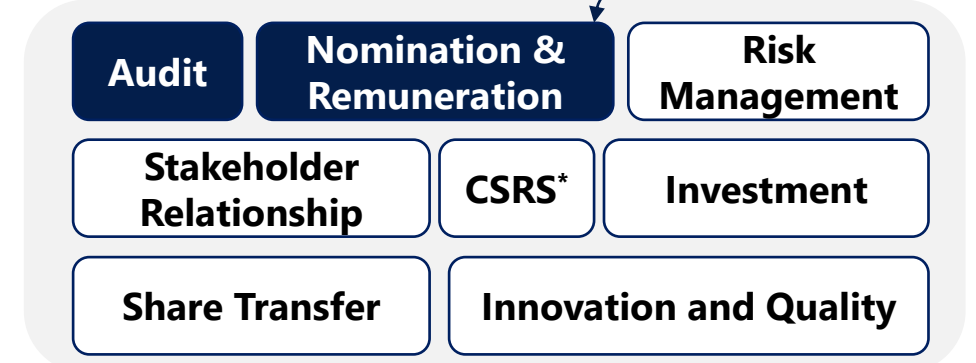
### Gender Diversity



**Average Age\*: 65**

*\*Among Non-Executive Directors (NEDs)*

### Our Board Committees



*\*Corporate Social Responsibility and Sustainability*

**Average Tenure\*: 6 years**

## Features of the Board

Separate Chair and CEO	✓
Lead Independent Director with Clear Responsibilities	✓
Independent Board Members Meet to Appraise the Chair's Performance	✓
> 50% Non-Executives Board	✓
> 50% Women Board Members	✓
> <b>100% Independent Audit Committee and Nomination &amp; Remuneration Committee</b>	✓
> Independent Chairs sitting on committees such as Investment, Innovation, Stakeholder Relations	✓
No Over-Boarded Board Member	✓
Board Skills Matrix Disclosed	✓
5 New Board Members Added within the Past 5 Years	✓
Audit Committee Members with Recent and Relevant Experience	✓

# Governance Features (2/4) – Skilled and Experience Board



**Dr. Prathap C. Reddy**

*Chair*



**Smt. Preetha Reddy**

*Vice-Chair*



**Smt. Suneeta Reddy**

*Managing Director*



**Smt. Sangita Reddy**

*Managing Director*



**Shri. MBN Rao**

*Lead Ind. Director*



**Smt. Kavitha Dutt**

*NED*



**Smt. Shobana Kamineni**

*NED*



**Dr. Murali Doraiswamy**

*NED*



**Shri. Som Mittal**

*NED*



**Smt. Rama Bijapurkar**

*NED*

## Board Skills Matrix

<b>Healthcare Expertise</b>	●	●	●	●		●	●		
<b>Finance</b>	●	●	●	●	●	●	●	●	
<b>Strategy / Corp. Leadership</b>	●	●	●	●	●	●	●	●	●
<b>Sustainability Initiatives</b>	●	●	●	●	●	●	●	●	●
<b>Governance</b>	●	●	●	●	●	●	●	●	●
<b>Technology / Digitalization</b>	●			●		●	●	●	●
<b>Risk Management</b>		●	●			●			●





Our **governance framework** ensures that social responsibility and sustainability considerations are embedded in our decision-making process, operations and interactions with stakeholders

## Board-level Mechanism

<b>Risk Governance Framework</b>	Our <b>Enterprise Risk Management (ERM)</b> helps us evaluate and <b>minimise risks in a methodological way</b> . The framework aims to facilitate policy implementation by the Board and the empowerment of various sub-committees to identify, report and minimise risks. This approach ensures accountability of risk at all levels of the business.
<b>Independent Director’s Meeting</b>	The Board, chaired by Dr Prathap Reddy, approves the Risk Management Policy. Independent directors, led by our <b>Lead Independent Director</b> Shri. MBN Rao, meets to evaluate the Board’s and the Chairman’s performance. The segregated meeting <b>ensures objectivity of the assessment</b> .
<b>Fully Independent Audit Committee</b>	The Audit committee meets to <b>assess the internal control and risk management systems</b> . The Committee’s function helps identify and address any deviations (ranging from fraud, failure of internal control systems, amongst others).
<b>ESG-linked Remuneration</b>	Management <b>incentives include ESG-related criteria</b> such as customer satisfaction scores, recruitment and retention of Doctors and key medical professionals, etc.

## Accountable and Transparent

<b>CSR &amp; Sustainability (CSRS) Committee + Implementation Teams</b>	Our CSRS committee, the overarching governing body for CSR/Sustainability, establishes the Apollo Action Plan on Sustainability (ASAP). The plan is <b>enforced by regional steering committees, that work with local implementation teams</b> . Through this framework, the Group can put in-place robust mechanisms to oversee and implement sustainability practices across its business operations.
<b>Transparency Reporting Standards</b>	Our Sustainability Report is prepared in accordance with the <b>Global Reporting Initiative (“GRI”) Standards 2021</b> . We further considered the <b>Sustainable Accounting Standards Board (“SASB”) standards</b> to ensure that our report covers our industry’s most material sustainability issues. <b>A content index has also been provided</b> .
<b>Committed to Increasing Transparency</b>	In FY24 and for the first time, we will be disclosing through the Carbon Disclosure Project (“CDP”). We are further <b>committed to align our Sustainability Report to the TCFD and ISSB frameworks</b> in the coming years.





# Governance Features (4/4) – Risk Management



The Board constituted a **Risk Management Committee**, chaired by the Managing Director, to identify elements of risk in different areas of operations and to develop a policy for actions associated to mitigate the risks. The **Audit Committee**, wholly independent, evaluates the internal financial controls and risk management systems. **The Board is ultimately responsible** for establishing and overseeing the establishment, implementation and review of the risk management process. On a day-to-day basis, the **Steering Committee** and the **Chief Risk Officer** execute our risk policy, monitoring, reporting, and mitigating risks with the support of divisional risk coordinators and owners.

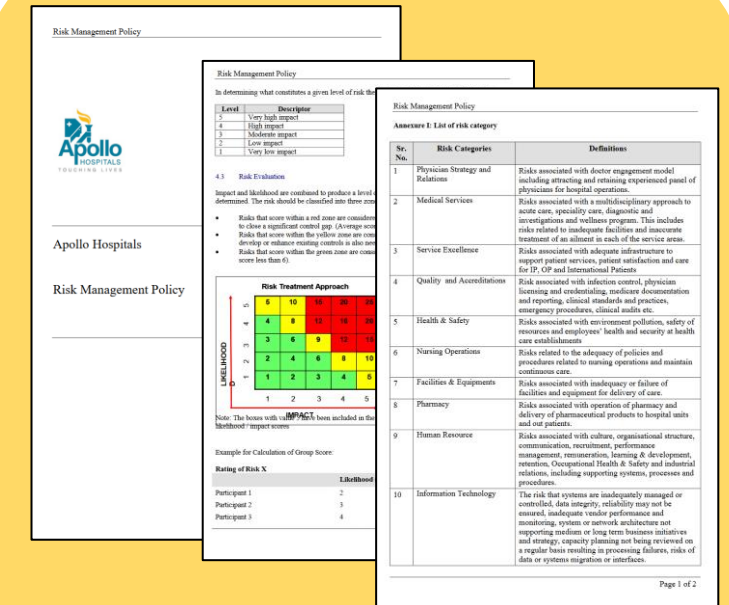


## Committee Responsibilities

- Monitoring **environmental and social risks** relevant to the organization
- Reviewing the **Business Risk Management (BRM) policy** and framework in line with legal requirements and SEBI guidelines
- Reviewing risks and initiating **mitigating actions** including scrutinizing cyber security & risk ownership as per a pre-defined cycle
- **Defining a framework** for identification, assessment, monitoring, mitigation and reporting of risks

## Key Features of our Risk Management Process

- Risk management responsibility is **shared across the entire business, top-to-bottom**
- Our policy execution is led by experienced risk managers, including the **Chief Risk Officer**
- We follow the below structured, yet flexible process that emphasizes continuous oversight even after mitigation



## Business Risk Management Policy (Source)

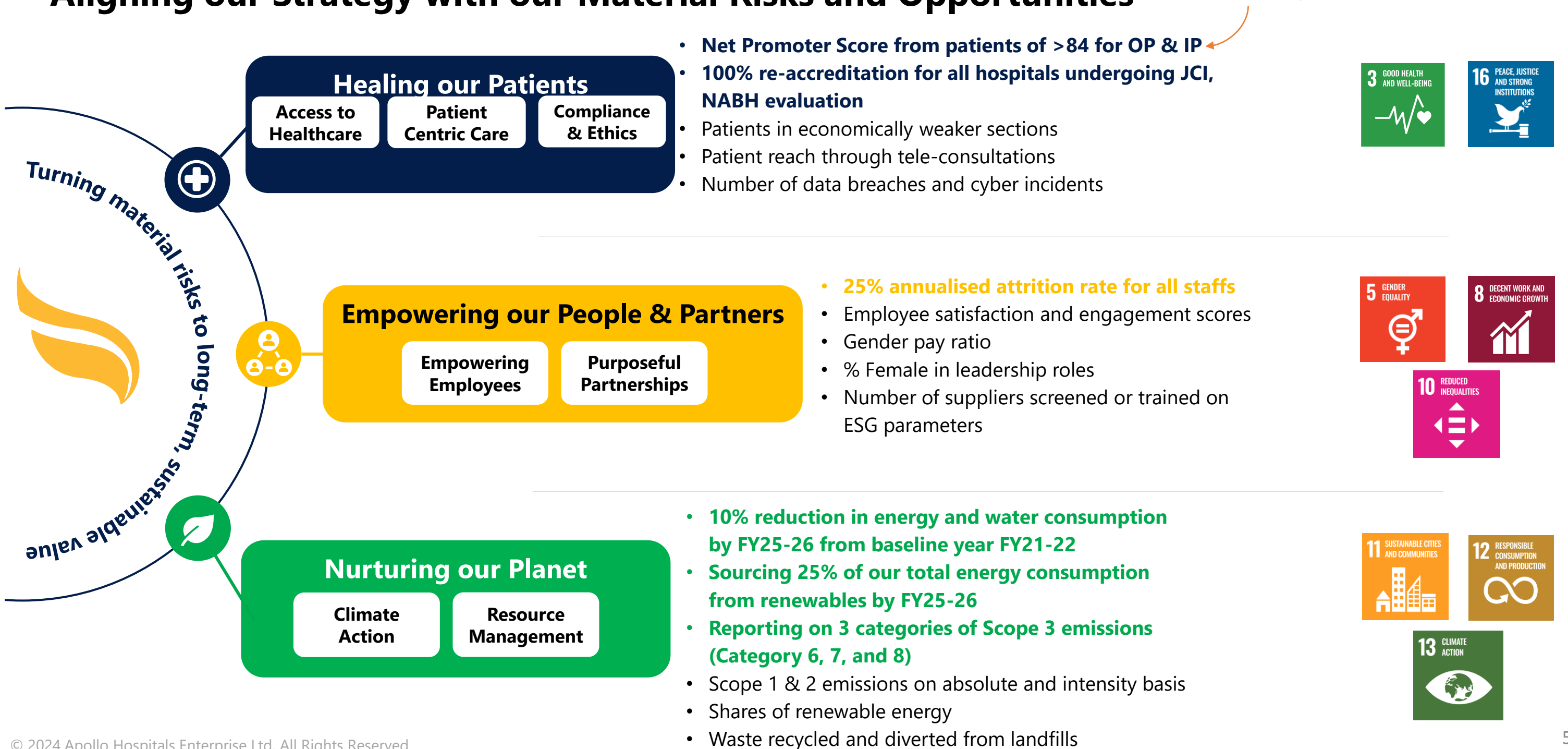
### Key Features

- As per the Policy, executives **regularly present risk performance** to the Board
- Bespoke risk policy exists for all **medical practices**
- The **policies were built leveraging** Risk Management Standards AS/NZS 4360:1999, COSO Integrated ERM Framework, and more



## Aligning our Strategy with our Material Risks and Opportunities

Targets & Select Metrics (see our FY24 ESG report for full list)





## Access to Healthcare

- **7,151,874** patients served
- **6,000+** pharmacies
- **1,100+** cities and towns
- **195+** villages under the Total Health program
- **14,000+** daily consultations on Apollo's 24/7



## Patient Safety

- In-patient and out-patient Net Promoter Score is **84**
- **460** out of **500** TASC score for Group A hospitals; **459** for Group B hospitals and **376** for Group C
- **517** papers published in journals



## Water

- c.**536,000 KL** of water recycled
- **1.6 million KL** of water underwent some form of treatment (primary, secondary, tertiary) before discharge, representing **98%** of total reported discharge
- c.**78%** reduction in surface water withdrawal



## Waste

- c.**4874 MT** of waste recycled or recovered
- **121,624** jute bags used instead of plastic folders
- Replaced c.**200,000 KG** of HDPE bags with eco-friendly compostable alternatives
- **4,000 KG** of e-waste processed and disposed of in a unique partnership with Lenovo



## Energy and Emissions

- c.**28%** of total electricity from renewable sources
- **29,800 tCO2e** emissions avoided through Project Virya
- **3** hospitals have ISO 14001 Environmental Standard certification



## Supply Chain

- **100%** supplier assessed through the Apollo Supplier Code of Conduct



## Social

- **38%** employees, **33%** of Key Management Personnel, and **55%** of the Board are females
- **INR 130.04** million dedicated towards CSR initiatives
- **2 million+** lives positively impacted through our CSR initiatives
- **1,047,478** total training hours



## Governance

- **100%** employees trained on Code of Conduct, covering Anti-Bribery, Corruption, and Whistleblower policy
- **100%** of systems tested for cybersecurity threats
- **Zero** violation of patient privacy rights or breaches through cyberattacks
- **8, 32, 14** hospitals have JCI, NABH, NABL certification respectively

# Sustainability (3/5) – Healing Our Patients

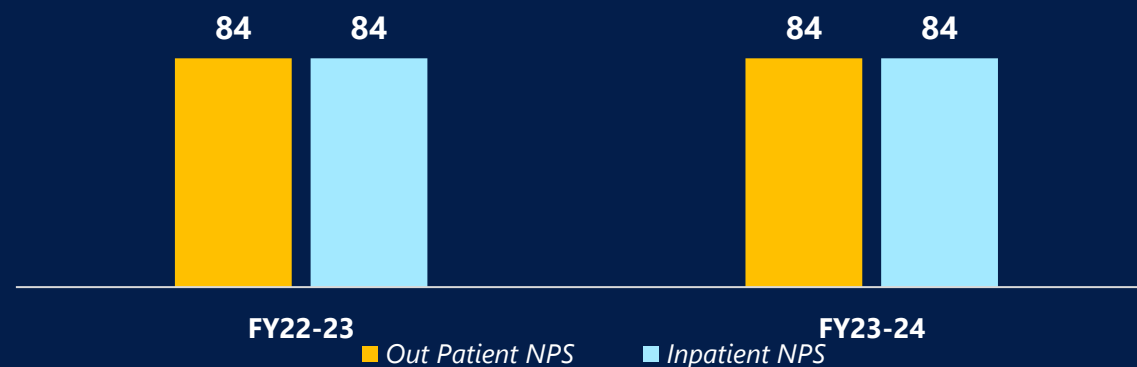


## Pillar's Purpose

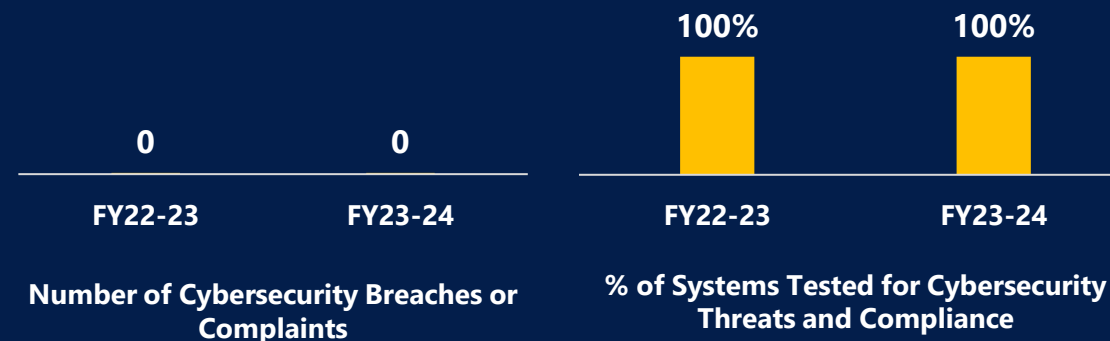
Healing our patients through quality care, unparalleled service experiences, and ensuring accessibility and affordability of medicines and care services in strained geographies.

From a clinical perspective, we've trailblazed the advancement of medical procedures on many fronts – from advanced robotic surgeries, regeneration sciences, and more. These focuses on quality continues to **contribute to our industry-leading NPS figures**. From an operational perspective, we're maximizing the potential of technology – from **integrating AI to our systems** to further **rolling-out our Apollo 24/7 platform** (which now features over 30 million base users).

However, behind these advancements, we're responsibly investing into risk rail-guards. We've not only tested **100% of our systems for cybersecurity threats and compliance**, but also extend our multi-faceted due-diligence to **100% of our supply chain**, and many more.



### Protecting our Patient's Data



### Meeting the Highest Standards of Care

>50%

of our 74 hospitals are independently accredited with leading certifications (JCI & NABH) **based on its standard of care**



## Pillar's Purpose

Empowering our people through internal development, policies, initiatives, external community building and CSR initiatives.

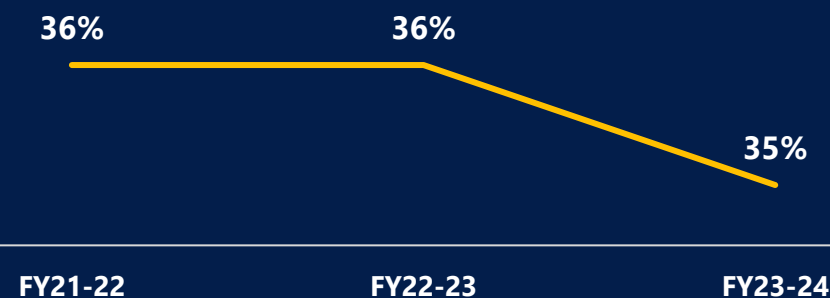
In FY23-24, we're proud to announce our **first-ever employee share option plan** – aimed at motivating, rewarding, and retaining our invaluable colleagues – which was approved by our shareholders. With training on **skill upgradation and health & safety measures provided to 100%** (alongside many other topics, such as cybersecurity) **of our employees**, we deeply believe in investing in our workforce.

However, our focus lies even beyond that and encompass the **physical and mental wellbeing of our colleagues**. We believe our anonymous feedback lines, wellbeing initiatives, and more, all contributed to the resoundingly high employee satisfaction survey results.

### Positive Employee Satisfaction Survey

On Roll			Off Roll		Overall
Admin	Nursing	Paramedical	Consultant	Outsource	
93%	94%	93%	90%	95%	<b>93%</b>

### Turnover Rate Beginning to Fall\*



### Fair Treatment of Employees\*

Median remuneration of employees below Senior Management	
Male	Female
360,000	360,000

**0% Median Gender Pay Gap**

\*AHEL and AHLL data only

# Sustainability (5/5) –Nurturing Our Planet



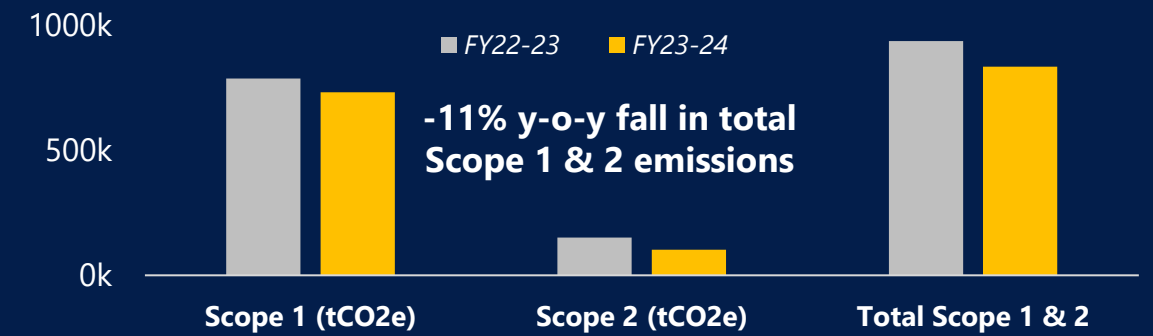
## Pillar's Purpose

Driving sustainable outcomes through climate change governance and ensuring that we extend these practices across our value chain.

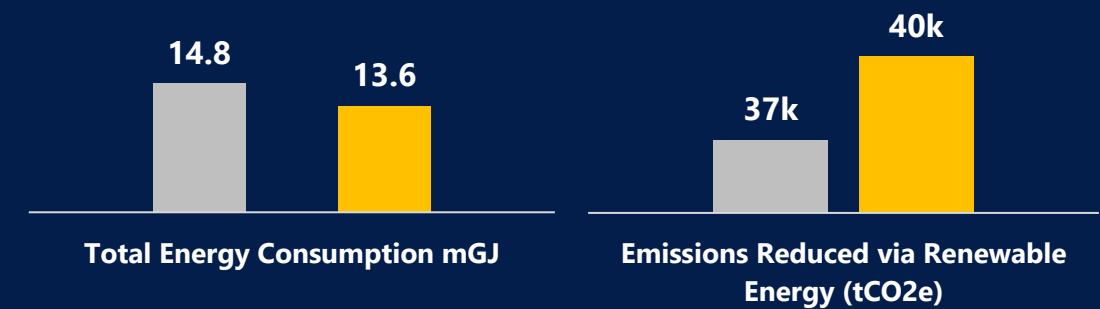
The year marked a significant progress on our climate efforts. From **~7% and ~32% decrease in our Scope 1&2 emissions** (driven large-part by our reduced energy and fuel consumption thanks to our process designing) to increasing proportion of waste & water being recycled. These improvements are designed with respect to the **concept of resilience** – ensuring that our patients continue to have access to electricity, fresh water, and critical supplies.

While we're continuing our efforts to accurately capture our Scope 3 emissions, we're proud to have disclosed – for the first time – our **climate data to the Carbon Disclosure Project**, further aligning ourselves with the best practices.

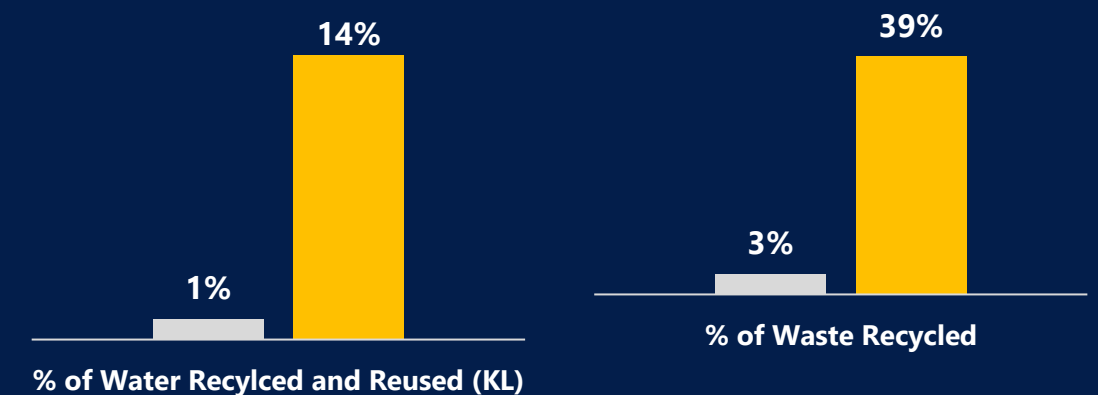
### Falling Scope 1&2 emissions\*&



### Energy Efficiency and Renewables



### More Recycling and Reusing\*



\*AHEL and AHLL data only  
& See BRSR for methodology





# DR. PRATHAP C. REDDY

Founder and Chairman of Apollo Hospitals



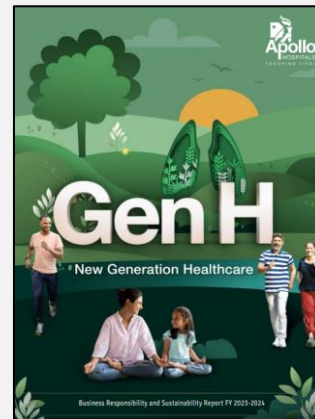
Managing our sustainability risks is not just about demonstrating goodwill to our stakeholders; it's about **embedding sustainability into every aspect of our decision-making process.**

Our refined sustainability strategy, aligned with our mission **To Touch a Billion Lives**, does just that. It enables Apollo Hospitals to transform material sustainability risks into valuable opportunities, driving our ambition to create long-term value for all our stakeholders.



### BRS Report (BRSR)

Reasonable assurance by Deloitte



### ESG Report

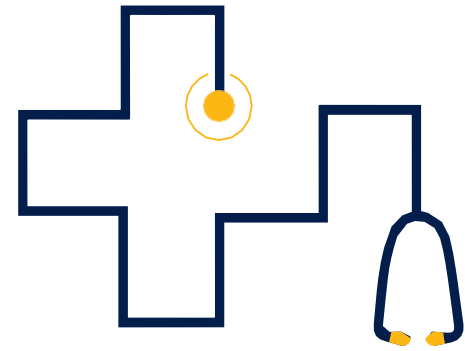
Reports assured data from BRSR



### Disclosure Practices

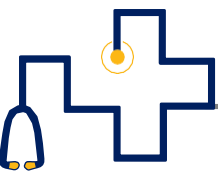
We endeavour to align our measurement and disclosures with best practices. In FY24, we – for the first time – **will participate in CDP's disclosure cycle.**





# Annexure



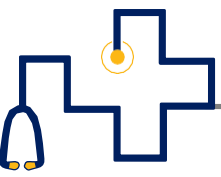


# Basis of Consolidation



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
Rourkela	Odisha
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
<b>Material Subs</b>			
Apollo Health Co limited	India	Digital Omni-Channel Healthcare services Platform	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	70.70%
Apollo Rajshree Hospital	Indore	Hospital	54.63%
Samudra Healthcare Enterprises Ltd.	Kakinada	Hospital	100.00%
<b>Other Subs</b>			
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	74.00%
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%
Apollo Hospitals Worli LLP	Mumbai	Hospital	90.10%
Health Axis	Hyderabad	Healthcare Technologies and Remote healthcare	69.99%
Kerala First Health Services Private Limited	Kerala	Hospital	60.00%
<b>Associates</b>			
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 Therapeutics Pvt Ltd	India	Stemcell Banking	37.75%
Apollo Gleneagles PET-CT Pvt Ltd	Hyderabad	Diagnostics	50.00%



# IND AS - 116 : Impact on P&L and Balance Sheet –H1FY25



## AHEL Standalone (post IND AS 116)



### Balance sheet

Right of use Asset as of 30th Sep, 2024	↑	12,969
Lease liabilities as of 30th Sep, 2024	↑	12,837
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax)	↓	2,109



### Profit & Loss

Revenue		
Other expenses (Lease rent)	↓	513
EBITDA	↑	513
Amortisation	↑	325
EBIT	↑	188
Finance charge	↑	346
PBT	↓	158

## AHEL Consolidated (post IND AS 116)



### Balance sheet

Right of use Asset as of 30th Sep, 2024	↑	23,978
Lease liabilities as of 30th Sep, 2024	↑	25,225
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax)	↓	3,052



### Profit & Loss

Revenue		
Other expenses (Lease rent)	↓	1,218
EBITDA	↑	1,218
Amortisation	↑	787
EBIT	↑	431
Finance charge	↑	760
PBT	↓	329

**Thank you !!**