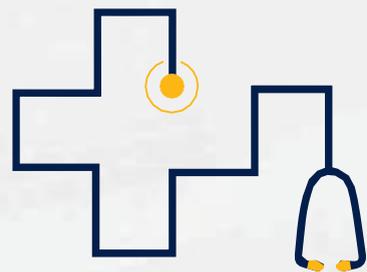




Apollo Hospitals Enterprise Limited



**Investor Presentation
December 2024**

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India's Largest Integrated Healthcare System



Clinical Pioneers



Attractive Industry Opportunity



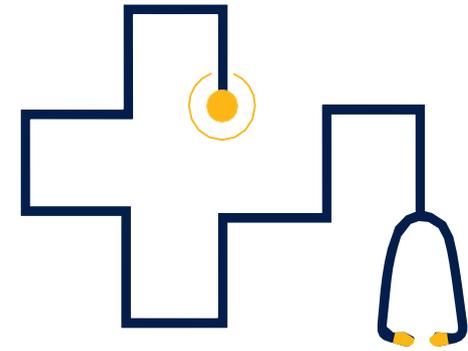
Strong Financial & Operational Track Record



Prioritizing ESG

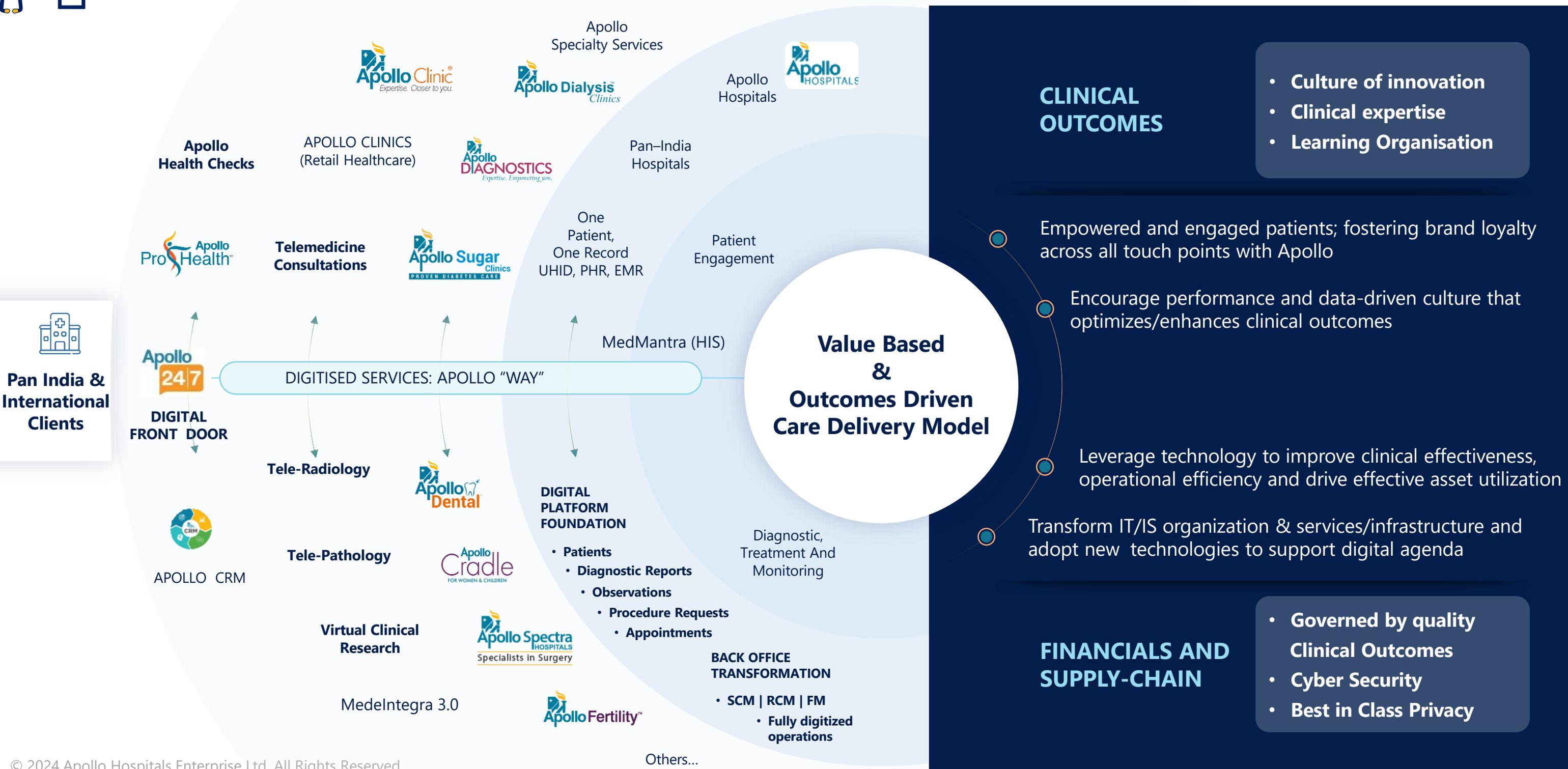


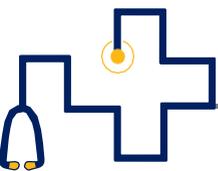
Annexure



India's Largest Integrated Healthcare System

India's Largest Integrated Healthcare System





Largest Hospital Chain in India

73 hospitals
10,169 beds
10,000+ doctors



Largest Offline Pharmacy in India

6300+ stores in 1200+ cities and towns
>2x second largest Indian pharmacy⁽²⁾
~290mn+ transactions p. a.



India's Leading Retail Healthcare Network

263 primary clinics, 200 dental clinics, 74 sugar clinics, 32 birthing centers, 134 dialysis centers, 23 surgery centers, 2,324 diagnostic collection centers



3rd 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

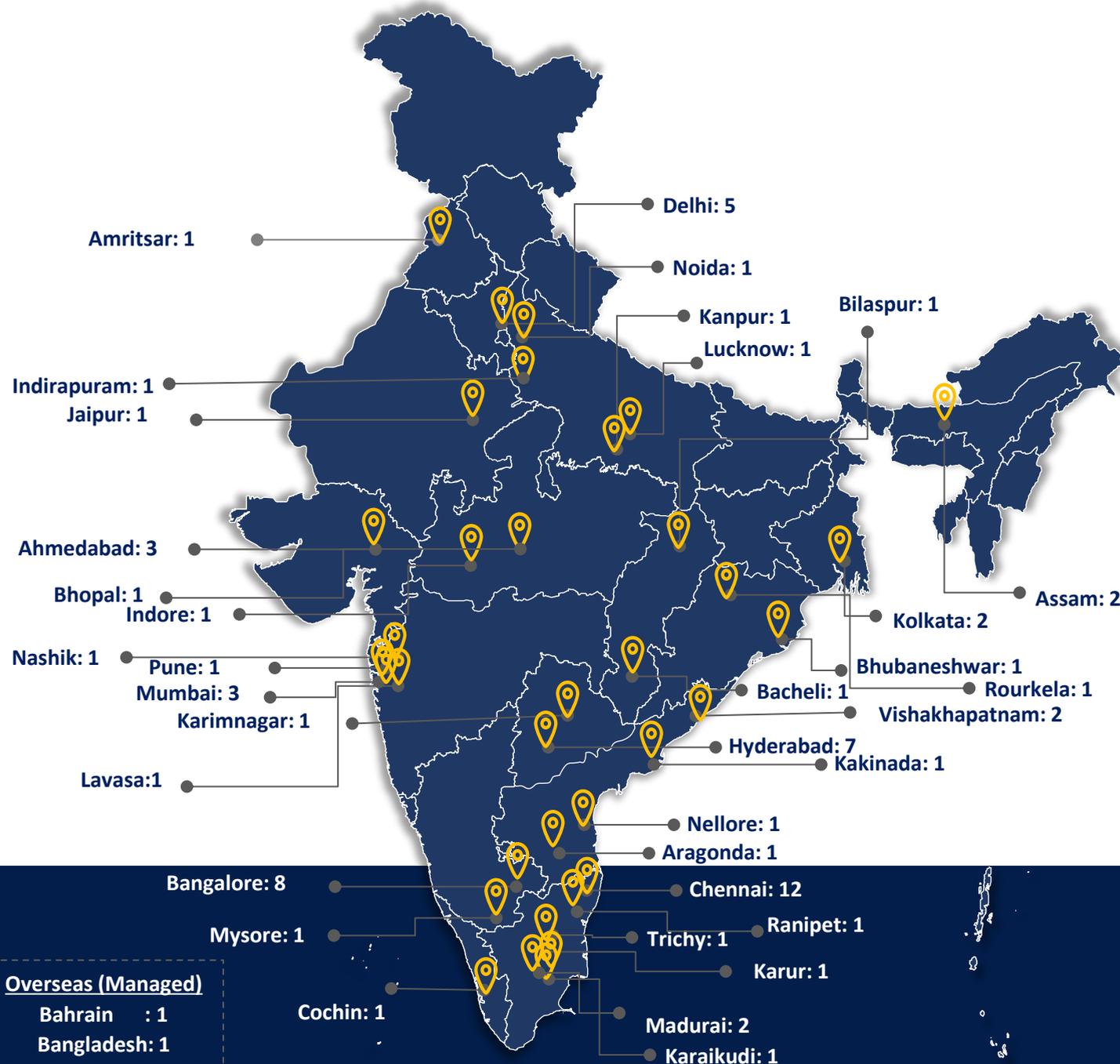


Indian Government Recognition

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



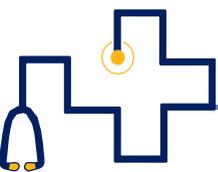
| | Hospitals | Capacity Census Beds ¹ | Operational Census Beds |
|--|-----------|-----------------------------------|-------------------------|
| Overall Total | 73 | 10,169 | 9,429 |
| Owned Hospitals | 45 | 8,736 | 7,996 |
| Managed Hospitals | 6 | 790 | 790 |
| Day Surgery & Cradle (AHLL) | 22 | 643 | 643 |

¹Capacity beds include only census capacity beds and doesn't include emergency, daycare beds, recovery room, dialysis, endoscopy etc.

Healthcare Services YTD Dec24 Snapshot

- 457,816 In-patients** ↑ 8%
- ₹ 160,197 Avg Revenue per IP Patient** ↑ 6%
- ₹ 59,634 / day ARPOB²** ↑ 5%
- 69% Occupancy**

| | |
|----------------|--------------------|
| Revenue | ₹ 83,255 Mio ↑ 14% |
| EBITDA | ₹ 20,144 Mio ↑ 14% |
| Margin | 24.2% |



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 YTD Dec 24 Snapshot


2,324
Diagnostics
Centers


134
Dialysis Centers


261 Clinics


200
Dental Centers

Revenue ₹ 11,596 Mio ↑ 15%

EBITDA ₹ 1,065 Mio ↑ 32%

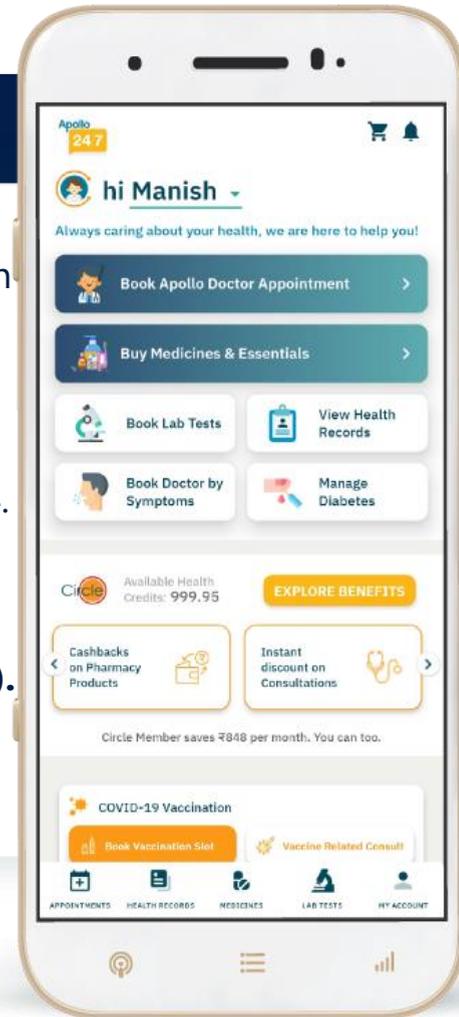
Margin 9.2%

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



Offline Pharmacy Distribution

- India's largest Organized Pharmacy Platform with presence in ~1,200 cities/ towns spread across 22 States and 5 union territories.
- **6,360 Operating Stores** as on 31st December 2024.
- **Serving ~ 874,000 customers** 24 x 7 everyday.
- **Private and Generic Label sales at 17.7% (offline).**



Apollo 24/7

Unmatched Size

- **38 Mn.+** Registered Users – **785,500** Daily Active Users
- Serving consumers through **network of 6,360 pharmacies**
- **Industry-leading Growth at scale**
- Platform GMV: INR 2,687 Cr. in FY24, growth of 73% over FY23.
- YTD Dec24: grew by 11% over YTD Dec23 post re-set of operating model

Full stack digital healthcare platform

- First-in-class AI enabled technologies including India's first Clinical Intelligence Engine

Apollo Telehealth*

- Provides **comprehensive remote healthcare services.**
- Offers **specialized telehealth solutions** like **24/7 Tele-Emergency** and **Tele-Consultancy.**
- Expands access to **healthcare in distant regions**, improving quality of life.
- Operates and maintains Mobile Medical Units/ Mobile Health Units, Patient Facilitation Centres, Digital Dispensaries, and is also engaged in organizing Screening Camps and development of Diagnostic Centres for setting up healthcare awareness programs

*Division of AHEL

HealthCo YTD Dec24 Snapshot



6,360 Outlets



~16.4% Omni Private label / Generic sales

Revenue

₹ 67,167 Mio ↑ 16%

EBITDA

₹ 5,567 Mio ↑ 20%
(excl 24/7 operating cost & ESOP)

Margin

8.3%



Virtual Doctor Consultation



Online Booking : Hospitals & Diagnostics



Online Medicine delivery



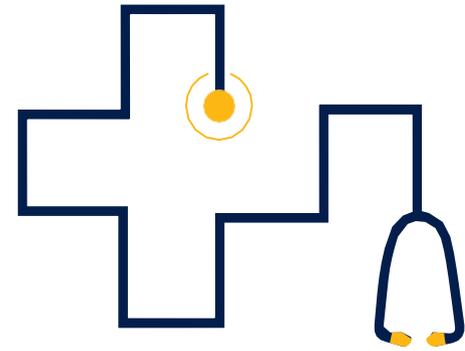
Health Insurance



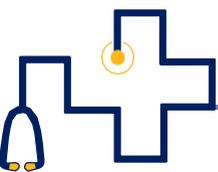
Patient e-health records



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

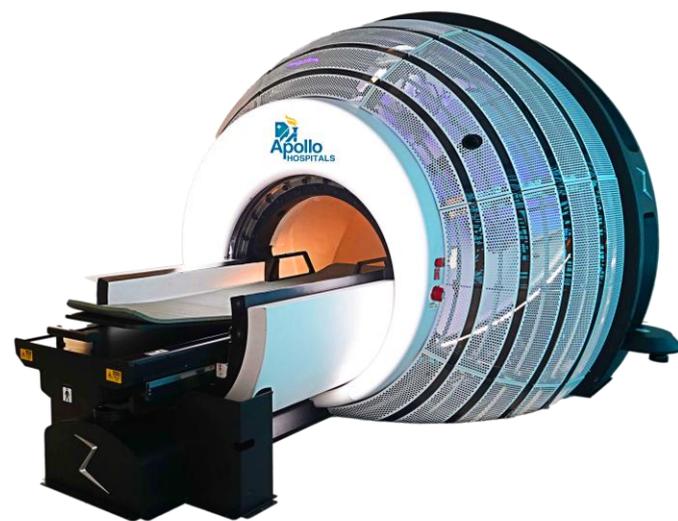
First in South East Asia. 150 bedded Comprehensive Cancer Care Centre



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

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.

Collaborative inputs from the Medical, Nursing, Quality and Pharmacy Heads are obtained and disseminated across Group Level

The Apollo Clinical Excellence (ACE) model is a critical element of our Clinical Quality.. **ACE 3.0 consists of 44 parameters.**

ACE3.0 is a **clinically balanced scorecard tracking timely and appropriate interventions, complication rates, mortality rates, one year survival rate, ALOS after major surgery, and Apollo CoEs'**

The Antimicrobial Stewardship Program **aims to optimize the use of antimicrobials to improve patient outcomes, reduce adverse effects, and combat antimicrobial resistance.**

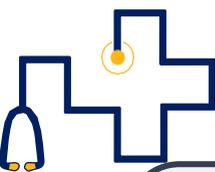
- Point Prevalance Survey
- Digital Tools
 - Hospital Acquired Infection Tracker

Clinical Outcome and Quality Review:

Monthly review of the Mortality cases, infections, unplanned returns to theatre, adverse events & other significant observations.

Integrated Clinical Audit:

The Integrated Clinical Audit aims to evaluate and enhance the quality of care across medical, nursing, and quality, ensuring optimal patient outcomes.



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

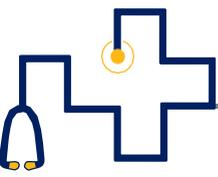
150+ Clinical trial on ground

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



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

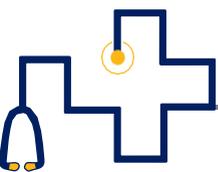


Google Cloud



Jameel Clinic

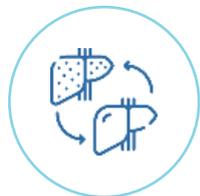




Resulting in Higher Clinical Volumes



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 Procedures¹



~272,000 Radiotherapy Fractions



37,800+ Neuroscience Discharges



1,600+ Solid Organ Transplants²



35,800+ Ortho Surgical Discharges

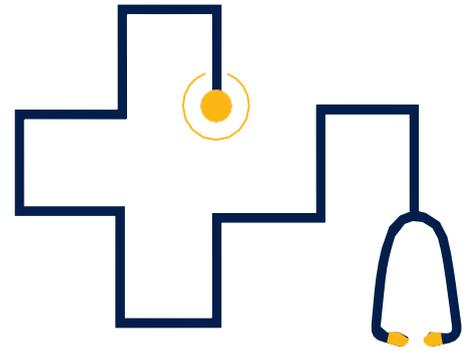


270+ Bone Marrow Transplants

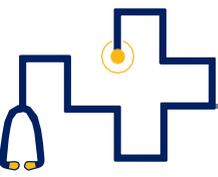


3,600+ Robotic Surgeries

Cardiac Procedures¹ : includes Cardiac Surgery, Cardiac Procedures, Angioplasty and Angiography
Transplant² : Includes Kidney and Liver



Attractive Industry Opportunity

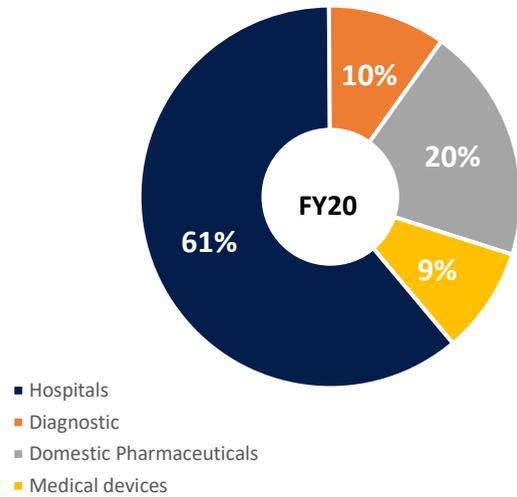


Hugely under-penetrated market with attractive dynamics

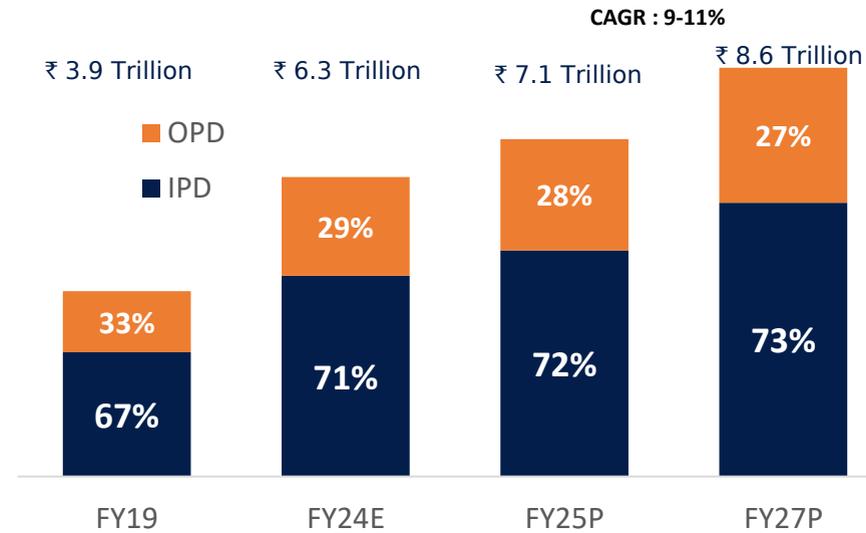


Indian healthcare delivery market poised for robust growth in the medium term

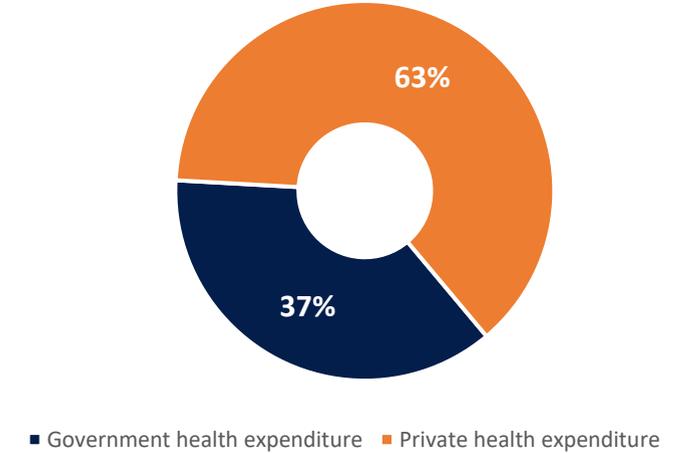
Healthcare delivery landscape includes...



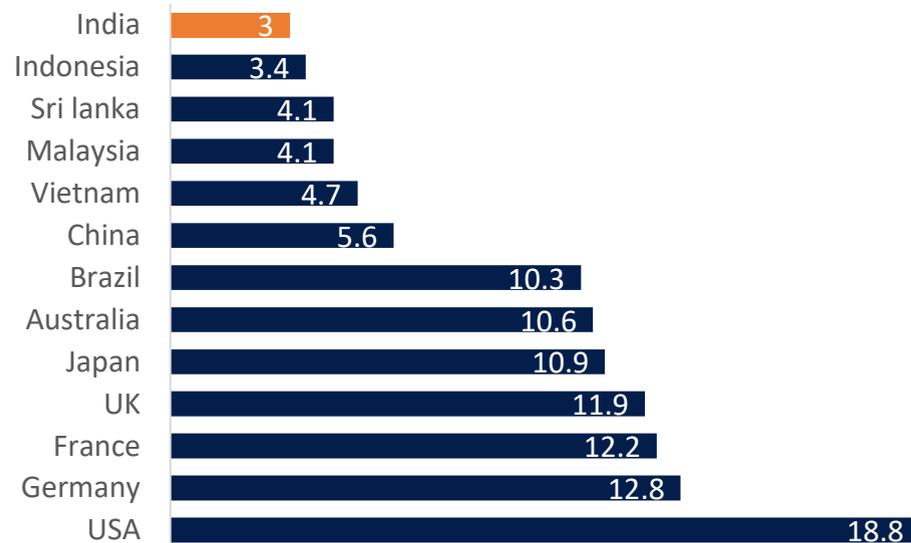
Growing Indian Healthcare Delivery industry



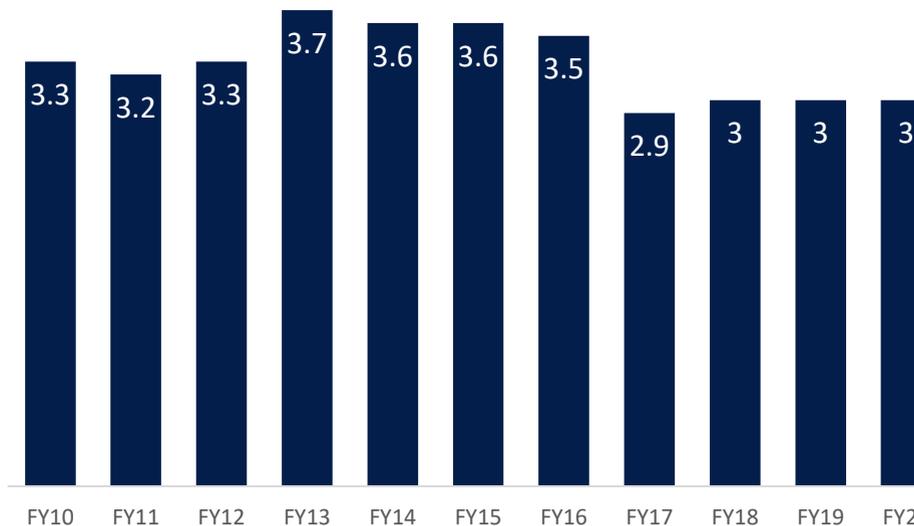
Public healthcare expenditure is low, with private sector accounting for a lion's share



India lags peers in healthcare expenditure as % of GDP



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



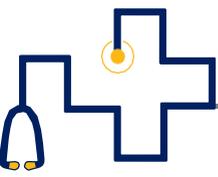
Per capita current expenditure on health in USD (2020)

| | |
|----------------|--------|
| India | 57 |
| 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



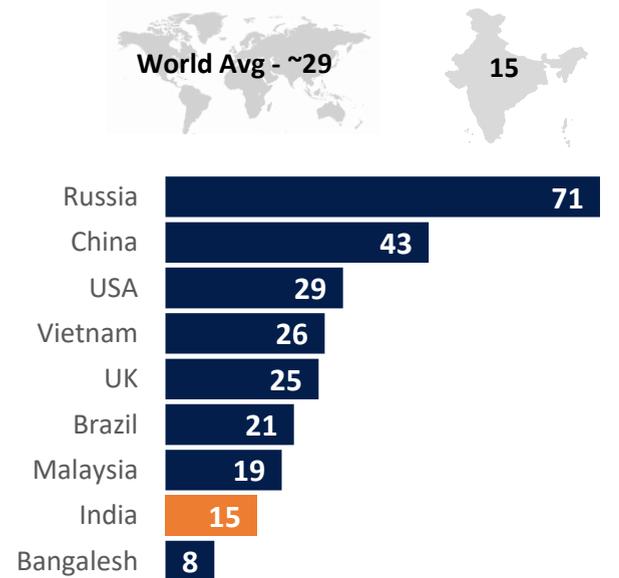
Unlocking growth opportunities.....



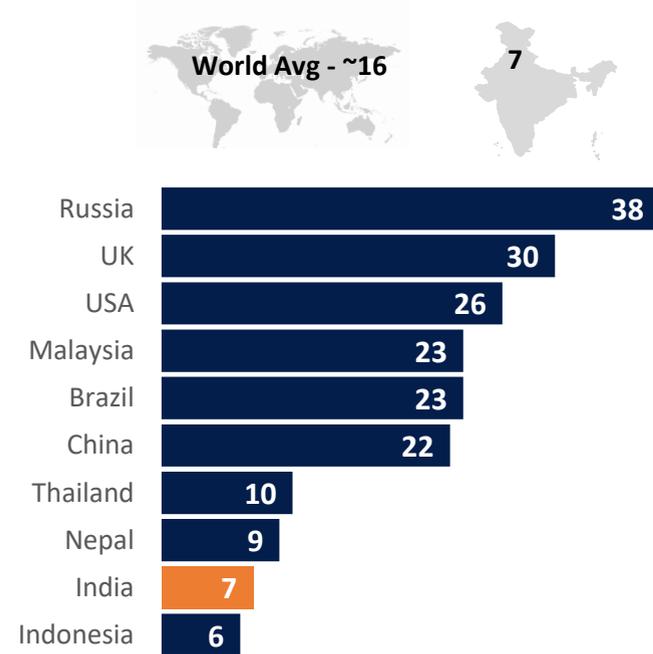
The impact of Infrastructure lag and shifting market demands

.....Infrastructure Lag

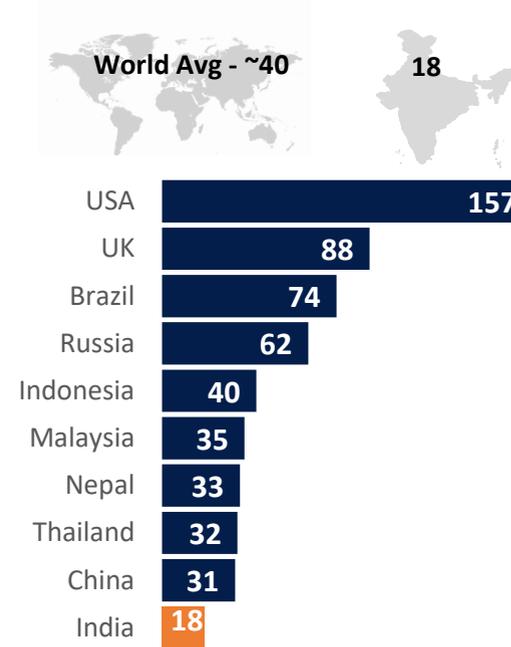
Hospital beds (per 10,000 population)



Physicians (per 10,000 population)

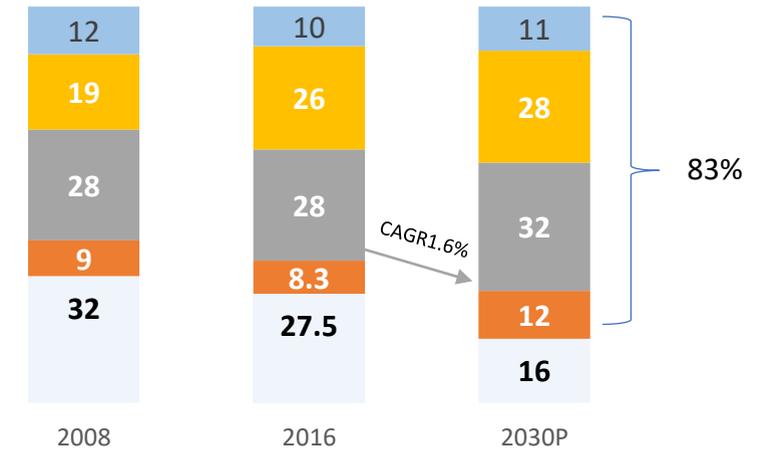


Nurses (per 10,000 population)

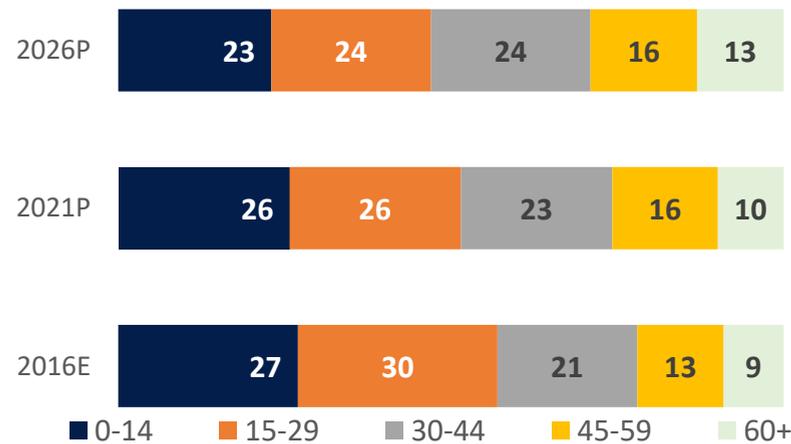


.....increasing NCDs

- Others
- Cardiovascular Diseases
- Communicable Diseases
- Other NCDs
- Cancer

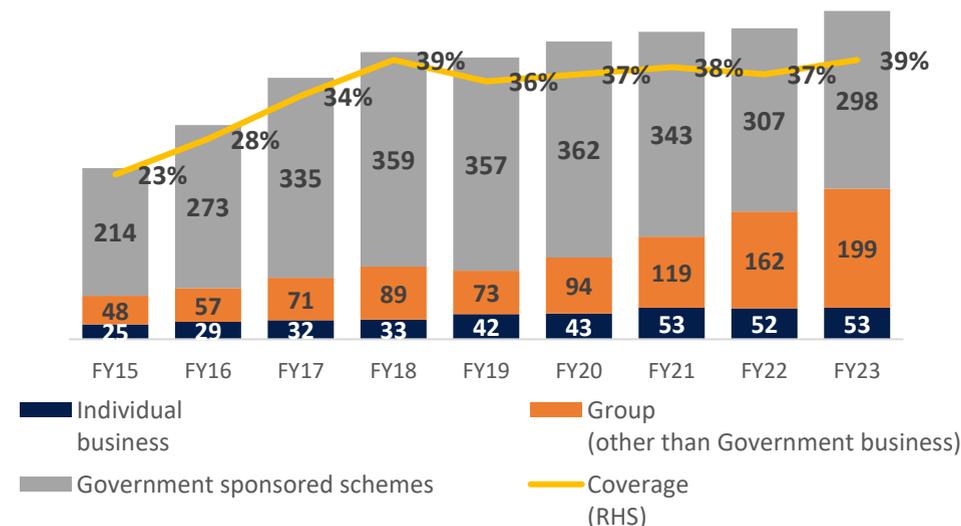


.....aging population



.....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

Source: CRISIL MI&A Research July2023

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



Emerging technologies in Healthcare delivery



Telemedicine



E-pharmacy



Records Management



Health & Wellness Aggregation

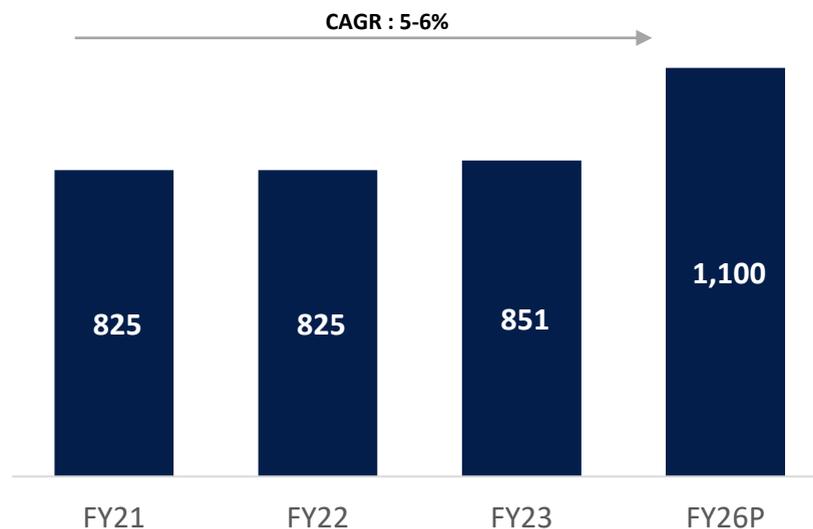


Health Info / AI Symptom Checker



Disease Management

Internet Subscriber's growth....



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

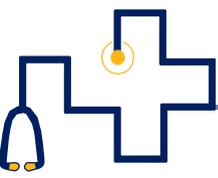


Source: CRISIL MI&A Research July2023

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

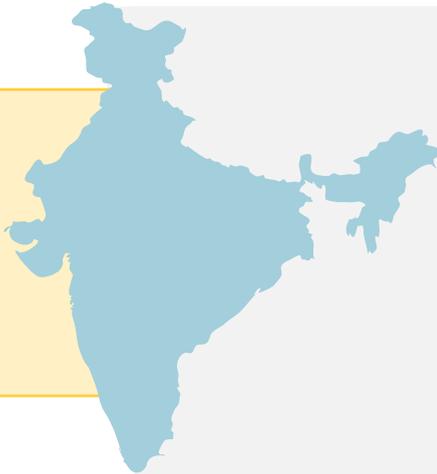


“Heal in India” Global hub for medical and wellness tourism



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



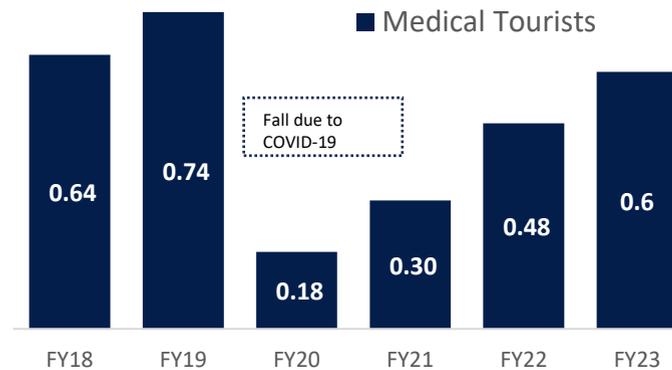
Treatments mostly sought after in India are **high end treatments pertaining to complex ailments** like heart surgery, knee implant, cosmetic surgery and dental care, due to the **low costs of treatments** in India

₹ Medical treatment cost in India + Travel Costs to India

= 1/10

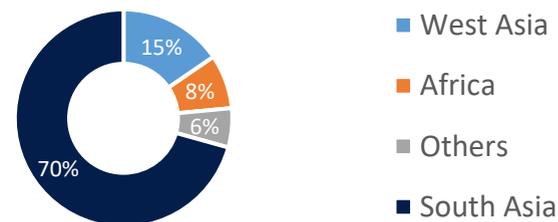
\$ Treatment Cost in US

India is fast emerging as a major medical tourist destination

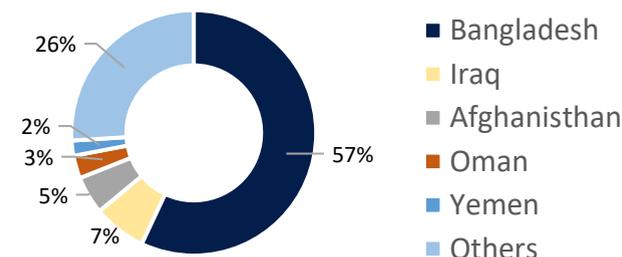


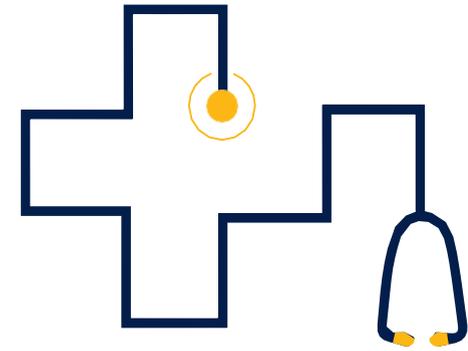
| Ailments (US\$) | US | Korea | Singapore | Thailand | India |
|-------------------------|---------|--------|-----------|----------|-------|
| Hip replacement | 50,000 | 14,120 | 12,000 | 7,879 | 7,000 |
| Knee Replacement | 50,000 | 19,800 | 13,000 | 12,297 | 6,200 |
| Heart bypass | 144,000 | 28,900 | 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

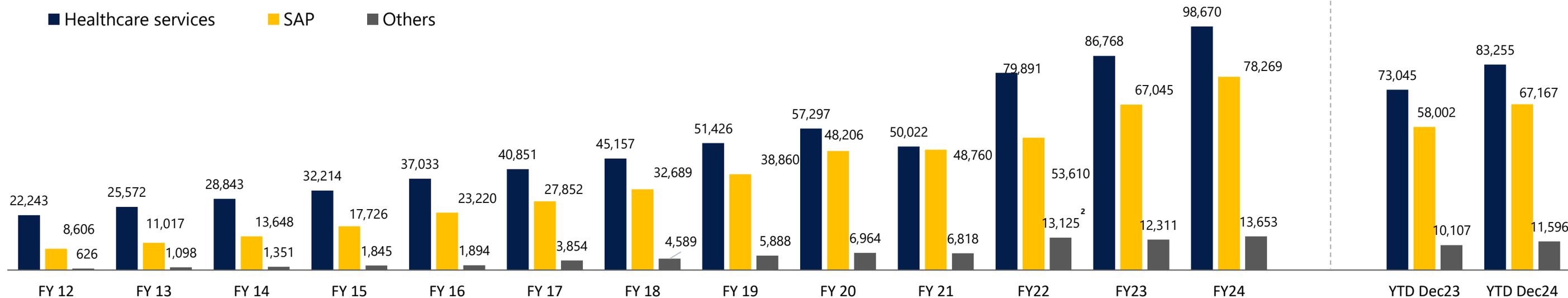


FY24
\$2.29 billion
 Consolidated Revenue¹

FY13-FY24
16%
 CAGR (Consolidated Rev)

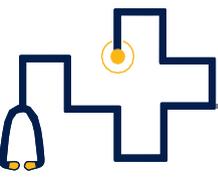
FY13-FY24
14%
 CAGR (HCS incl AHLL)

FY13-FY24
20%
 CAGR (Pharmacy)²



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.

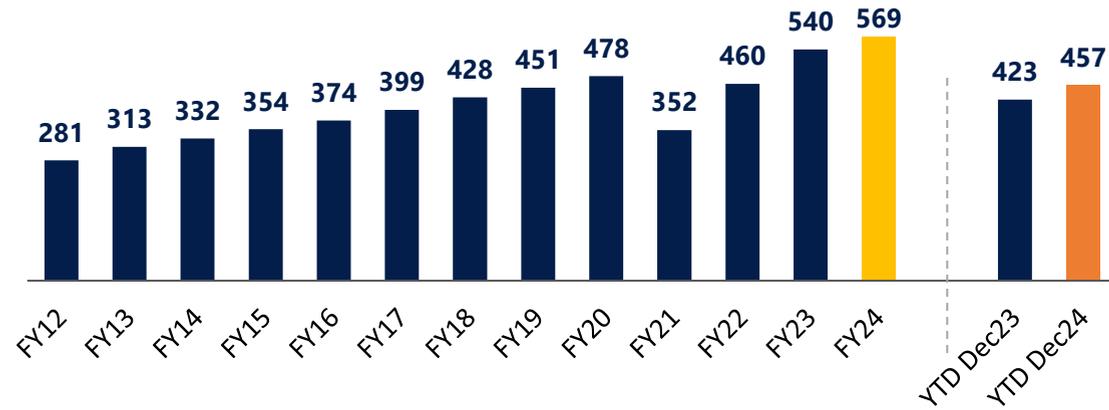
Source: Company audited financials | ² Pharmacy Distribution :- HealthCo from 16th March 2022 | AHLL :- Apollo Health & Lifestyle Ltd



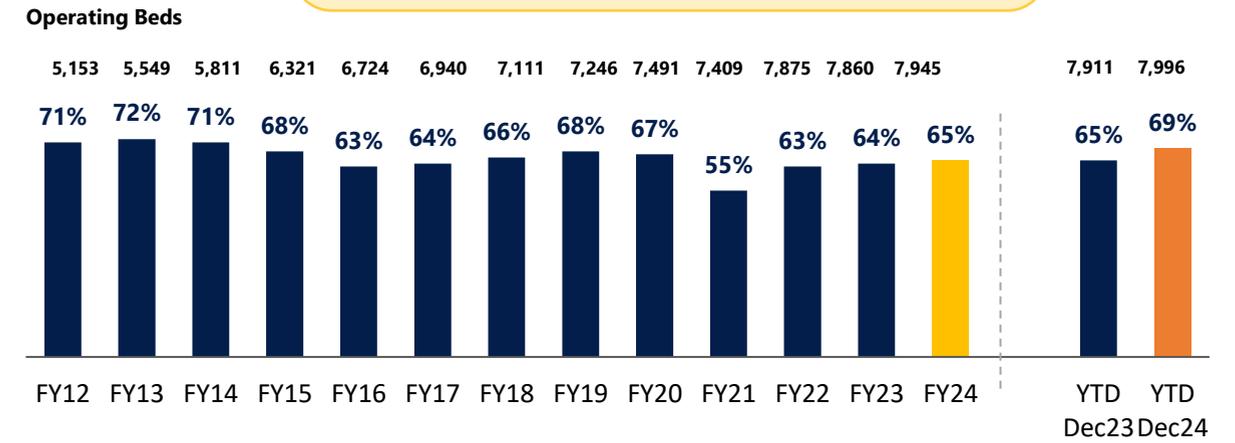
..... Aided by Strong Operating Metrics



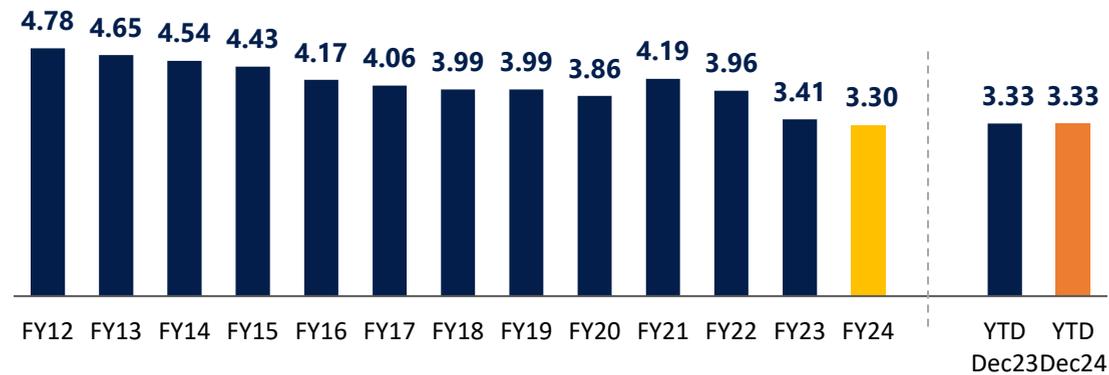
In-patient Admissions ('000)



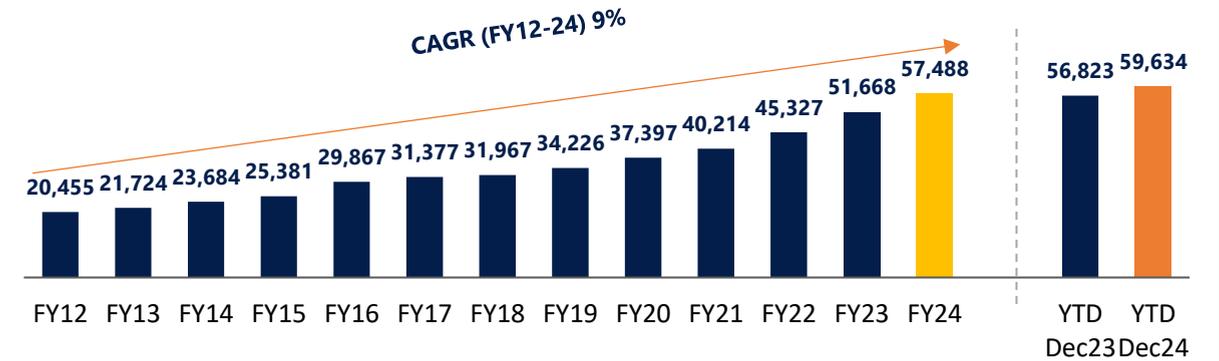
Bed Occupancy Rate⁽¹⁾ %



Average Length of Stay (Days)⁽²⁾



Average Revenue Per Occupied Bed ⁽³⁾ 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

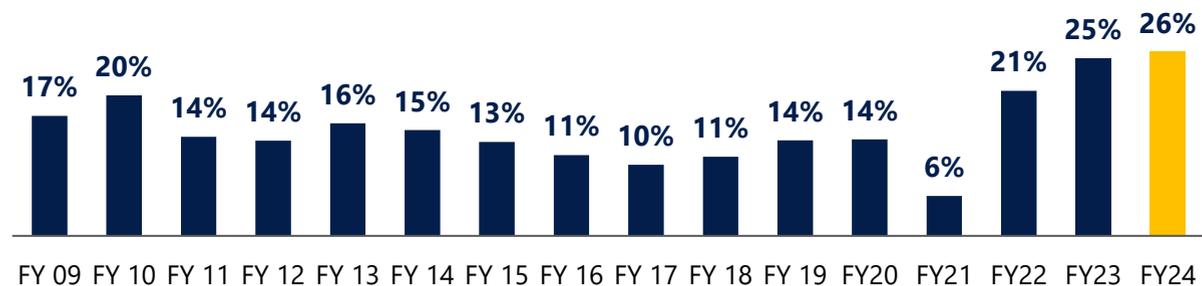


.....and Healthy Return on Capital Employed

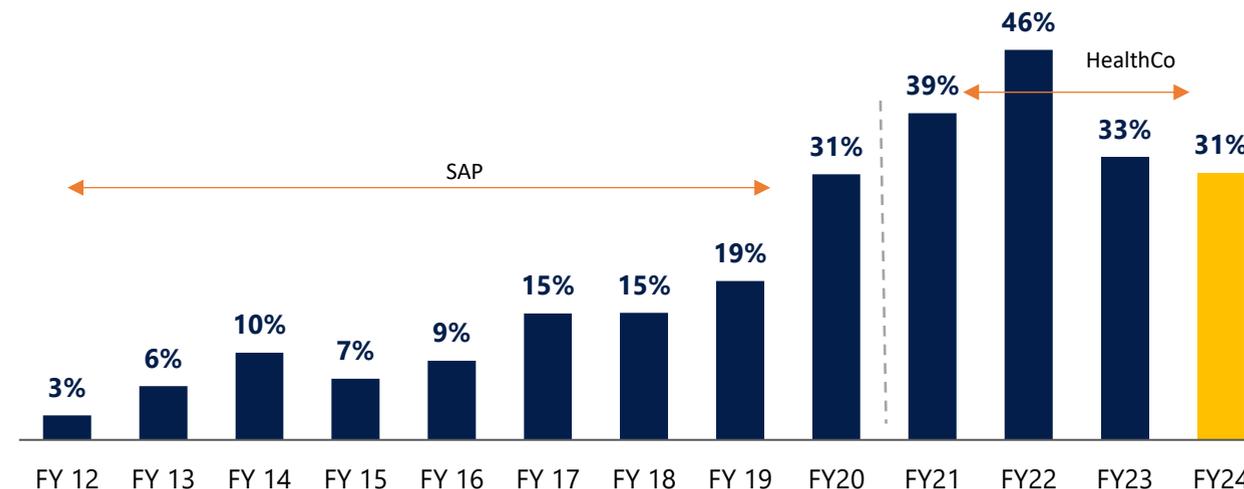


ROCE – Healthcare Services

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

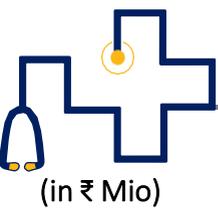
ROCE - Consolidated

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

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

Consolidated ROCE, excluding 24|7 cost of Health Co, is 29%. 24|7 cost amount to Rs. 7,077 mio in FY24.

As on March 2024

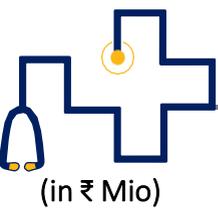


Financial Performance Snapshot YTD Dec24



| | | Revenue | Growth YoY(%) | EBITDA(Post Ind AS) | Margin | Growth YoY(%) | PAT | Growth YoY(%) |
|----------------------------|-------------------|---------|---------------|---------------------|--------|---------------|--------|---------------|
| Healthcare Services | | 83,255 | ↑ 14% | 20,144 | 24.2% | ↑ 14% | 10,409 | ↑ 20% |
| Apollo HealthCo | Offline PD ^ | 59,299 | ↑ 15% | 4,509 | 7.6% | ↑ 16% | | |
| | Online PD^ & 24 7 | 7,868 | ↑ 19% | (3,196) | | | | |
| | Total HealthCo | 67,167 | ↑ 16% | 1,312 | 2.0% | | 382 | 0.6% |
| AHLL | | | | | | | | |
| | | | | | | | | |
| Consolidated | | 162,018 | ↑ 15% | 22,521 | 13.9% | ↑ 29% | 10,563 | ↑ 64% |

^PD:- Pharmacy Distribution

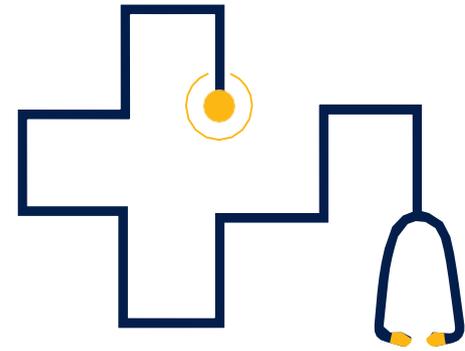


Financial Performance Snapshot Q3FY25



| | | Revenue | Growth YoY(%) | EBITDA(Post Ind AS) | Margin | Growth YoY(%) | PAT | Growth YoY(%) |
|----------------------------|-------------------|------------|---------------|---------------------|--------|---------------|-------|---------------|
| | | (in ₹ Mio) | | | | | | |
| Healthcare Services | | 27,850 | ↑ 13% | 6,706 | 24.1% | ↑ 14% | 3,483 | 12.5% ↑ 21% |
| Apollo HealthCo | Offline PD ^ | 20,786 | ↑ 14% | 1,593 | 7.7% | ↑ 19% | | |
| | Online PD^ & 24 7 | 2,737 | ↑ 22% | (1,027) | | | | |
| | Total HealthCo | 23,524 | ↑ 15% | 566 | 2.4% | | 321 | 1.4% |
| AHLL | | | | | | | | |
| | | 3,895 | ↑ 15% | 342 | 8.8% | ↑ 32% | (80) | |
| Consolidated | | 55,269 | ↑ 14% | 7,615 | 13.8% | ↑ 24% | 3,723 | 6.7% ↑ 52% |

^PD:- Pharmacy Distribution



Consolidated Financials

Consolidated Financials YTD Dec24



| ₹ Mio | Healthcare Services | Diagnostics & Retail Health | Digital Health & Pharmacy Distribution | Consol | |
|--------------------------|--------------------------|-----------------------------|--|---------------|----------------|
| YTD Dec24 | Total Revenues | 83,255 | 11,596 | 67,167 | 162,018 |
| | EBITDA (Pre 24 7 Cost) | 20,144 | 1,065 | 5,567 | 26,775 |
| | margin (%) | 24.2% | 9.2% | 8.3% | 16.5% |
| | 24/7 Operating Cost | | | -3,634 | -3,634 |
| | ESOP(Non Cash expense) | | | -621 | -621 |
| | EBITDA | 20,144 | 1,065 | 1,312 | 22,521 |
| | margin (%) | 24.2% | 9.2% | 2.0% | 13.9% |
| | EBIT | 15,977 | 181 | 897 | 17,056 |
| | margin (%) | 19.2% | 1.6% | 1.3% | 10.5% |
| | PBT | 15,122 | -268 | 382 | 15,236 |
| | margin (%) | 18.2% | - | 0.6% | 9.4% |
| | PAT (Reported) | 10,409 | -228 | 382 | 10,563 |
| | YTD Dec23 | Total Revenues | 73,045 | 10,107 | 58,002 |
| EBITDA (Pre 24 7 Cost) | | 17,627 | 809 | 4,635 | 23,071 |
| margin (%) | | 24.1% | 8.0% | 8.0% | 16.3% |
| 24/7 Operating Cost | | | | -4,784 | -4,784 |
| ESOP(Non Cash expense) | | | | -785 | -785 |
| EBITDA | | 17,627 | 809 | -934 | 17,502 |
| margin (%) | | 24.1% | 8.0% | - | 12.4% |
| EBIT | | 13,915 | -83 | -1,303 | 12,529 |
| margin (%) | | 19.1% | - | - | 8.9% |
| PBT | | 12,458 | -558 | -1,777 | 10,123 |
| margin (%) | | 17.1% | - | - | 7.2% |
| PAT (Reported) | | 8,648 | -420 | -1,779 | 6,448 |
| YOY Growth | | | | | |
| Revenue | 14% | 15% | 16% | 15% | |
| EBITDA | 14% | 32% | - | 29% | |
| PAT | 20% | - | - | 64% | |

- ✓ Overall Consolidated Revenue grew by 15% to ₹ 162,018 mio.
- ✓ EBITDA grew by 29% to ₹ 22,521 mio.
- ✓ PAT grew by 64% to ₹ 10,563 mio.

| | HCS | HealthCo | AHLL |
|-------------------------------------|--------|----------|-------|
| Gross Debt | 21,893 | 2,995 | 2,568 |
| Cash & Cash Equivalents* | 26,439 | 427 | 1,963 |
| Net Debt | -4,546 | 2,567 | 605 |

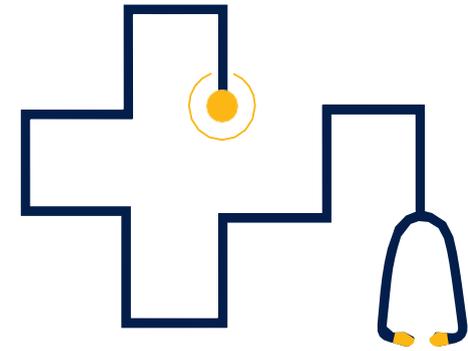
*Includes investments in Liquid funds and FDs of ₹ 23,785 mio.

| | |
|--------------------------|--------|
| Consol Gross Debt | 27,455 |
| Consol Net Debt | -1,374 |

Consolidated Financials Q3FY25

| ₹ Mio | Healthcare Services | Diagnostics & Retail Health | Digital Health & Pharmacy Distribution | Consol | |
|-----------------------|--------------------------|-----------------------------|--|--------------|--------------|
| Q3FY25 | Total Revenues | 27,850 | 3,895 | 23,524 | 55,269 |
| | EBITDA (Pre 24 7 Cost) | 6,706 | 342 | 1,972 | 9,020 |
| | margin (%) | 24.1% | 8.8% | 8.4% | 16.3% |
| | 24/7 Operating Cost | | | -1,137 | -1,137 |
| | ESOP(Non Cash expense) | | | -268 | -268 |
| | EBITDA | 6,706 | 342 | 566 | 7,615 |
| | margin (%) | 24.1% | 8.8% | 2.4% | 13.8% |
| | EBIT | 5,296 | 37 | 436 | 5,769 |
| | margin (%) | 19.0% | 1.0% | 1.9% | 10.4% |
| | PBT | 5,132 | -90 | 321 | 5,362 |
| margin (%) | 18.4% | - | 1.4% | 9.7% | |
| PAT (Reported) | 3,483 | -80 | 321 | 3,723 | |
| Q3FY24 | Total Revenues | 24,636 | 3,377 | 20,493 | 48,506 |
| | EBITDA (Pre 24 7 Cost) | 5,860 | 259 | 1,575 | 7,694 |
| | margin (%) | 23.8% | 7.7% | 7.7% | 15.9% |
| | 24/7 Operating Cost | | | -1,414 | -1,414 |
| | ESOP(Non Cash expense) | | | -142 | -142 |
| | EBITDA | 5,860 | 259 | 19 | 6,137 |
| | margin (%) | 23.8% | 7.7% | 0.1% | 12.7% |
| | EBIT | 4,582 | -11 | -104 | 4,467 |
| | margin (%) | 18.6% | - | - | 9.2% |
| | PBT | 4,104 | -195 | -275 | 3,633 |
| margin (%) | 16.7% | - | - | 7.5% | |
| PAT (Reported) | 2,872 | -143 | -276 | 2,453 | |
| YOY Growth | | | | | |
| Revenue | 13% | 15% | 15% | 14% | |
| EBITDA | 14% | 32% | 2952% | 24% | |
| PAT | 21% | - | - | 52% | |

- ✓ Overall Consolidated Revenue grew by 14% to ₹ 55,269 mio.
- ✓ EBITDA grew by 24% to ₹ 7,615 mio.
- ✓ Consolidated PAT grew by 52% to ₹ 3,723 mio.



Healthcare Services

Hospitals

| ₹ Mio | Q3FY25 | Q3FY24 | YoY | YTD Dec24 | YTD Dec23 | YoY |
|---------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| No of Hospitals | 45 | 45 | | 45 | 45 | |
| Operating beds | 7,996 | 7,911 | 1% | 7,996 | 7,911 | 1% |
| Occupancy | 68% | 66% | | 69% | 65% | |
| IP Discharges | 150,986 | 143,273 | 5% | 457,816 | 423,474 | 8% |
| ALOS | 3.29 | 3.34 | -1% | 3.33 | 3.33 | 0% |
| ARPOB | 60,839 | 56,368 | 8% | 59,634 | 56,823 | 5% |
| Revenue | 27,850 | 24,636 | 13% | 83,255 | 73,045 | 14% |
| EBITDA (Post Ind AS 116) | 6,706 | 5,860 | 14% | 20,144 | 17,627 | 14% |
| margin (%) | 24.1% | 23.8% | 30 bps | 24.2% | 24.1% | 6 bps |
| EBIT | 5,296 | 4,582 | 16% | 15,977 | 13,915 | 15% |
| margin (%) | 19.0% | 18.6% | 42 bps | 19.2% | 19.1% | 14 bps |
| PBT | 5,132 | 4,104 | 25% | 15,122 | 12,458 | 21% |
| PAT | 3,483 | 2,872 | 21% | 10,409 | 8,648 | 20% |
| Margin | 12.5% | 11.7% | 85 bps | 12.5% | 11.8% | 66 bps |

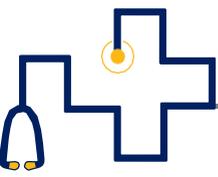
- ✓ Healthcare Services Revenue grew by 13% in Q3FY25 (Inpatient Volume grew by 5% ; Price & case mix of 8%)
- ✓ Focus on higher growth in CONGO-T specialties (10% YoY volume growth) aided higher revenue realisation in Q3FY25.
- ✓ Occupancy for Q3FY25 at 68% vs 66% in Q3FY24
- ✓ Average Revenue per In patient grew by 7% to ₹162,957

Capital employed
(ROCE – YTD Dec24)

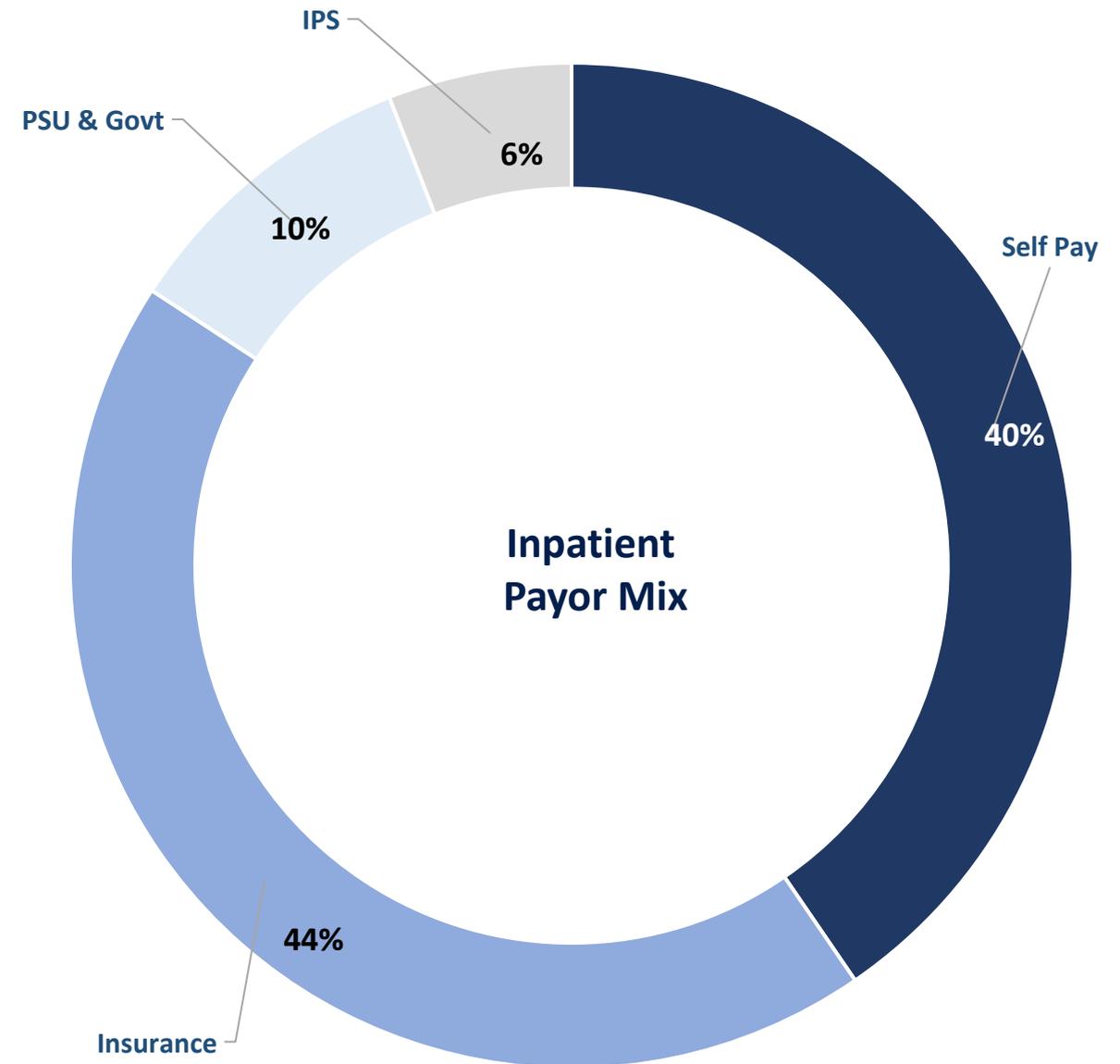
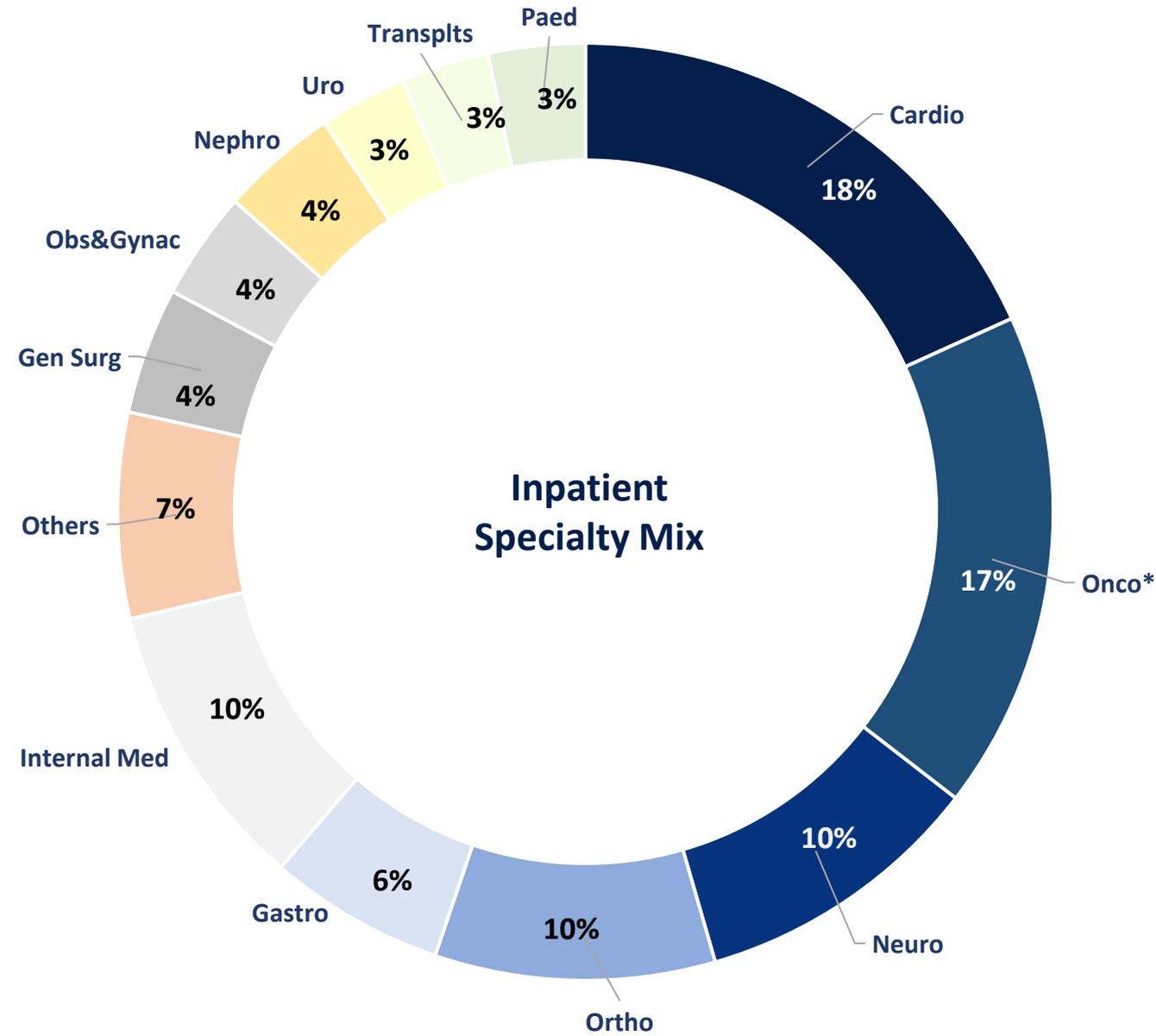
₹ 73,427

ROCE 29%

* capital employed excludes CWIP of ₹ 10,952 mio toward new projects under development

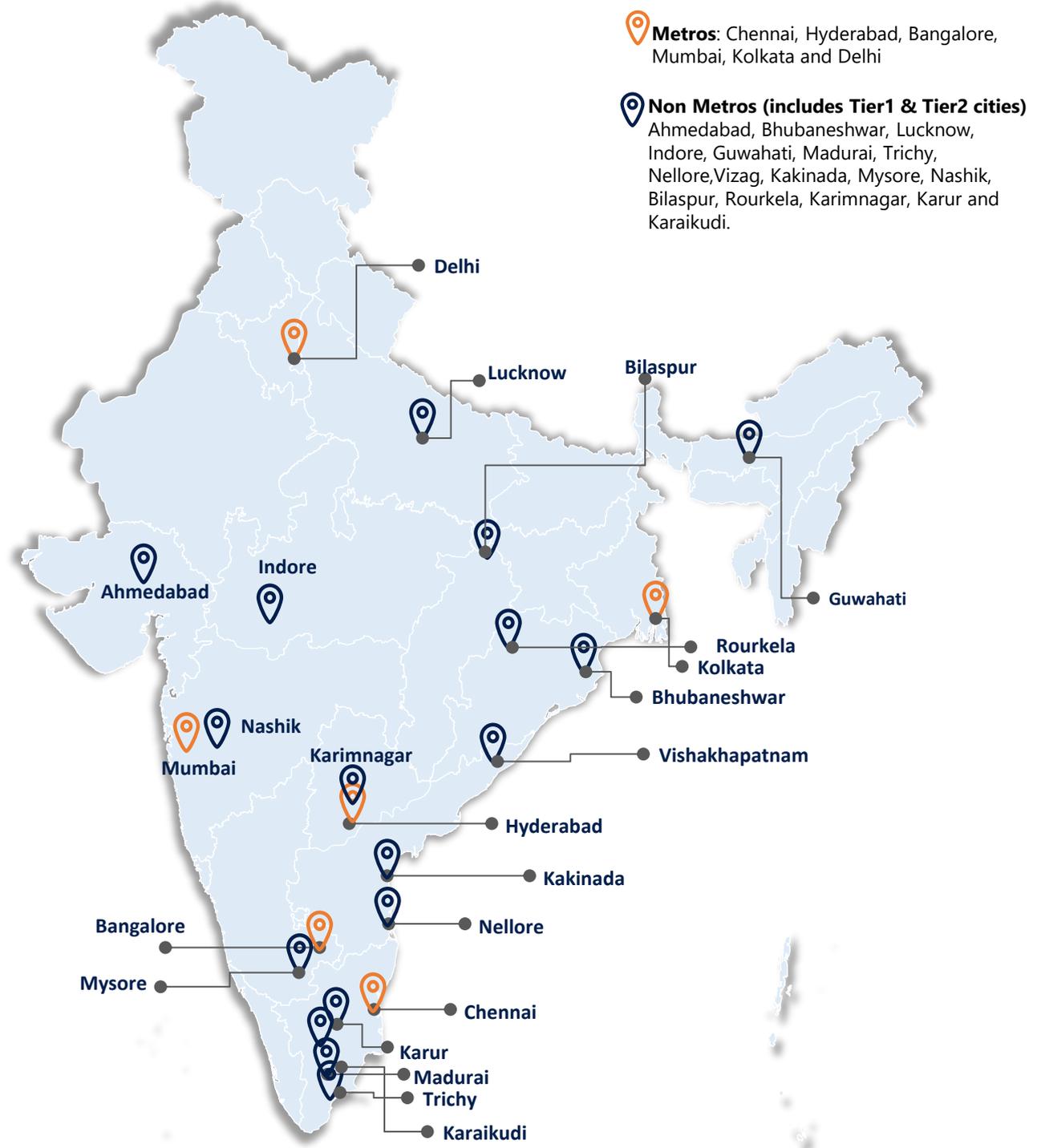


Inpatients Revenue Mix YTD Dec24



* Oncology includes Radiotherapy and Chemotherapy

Healthcare Services : Operational Snapshot

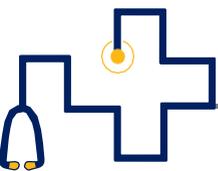


| YTD Dec 24 | Metros | Non Metros |
|--------------------------|--------|------------|
| Operating Beds | 4,549 | 3,447 |
| Occupancy | 71% | 66% |
| ARPOB[^] | 72,512 | 41,668 |
| ROCE | 31% | 28% |

^ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues

| | Pan India | | | | | |
|--|-----------|---------|-------|-----------|-----------|-------|
| | Q3FY25 | Q3FY24 | YoY | YTD Dec24 | YTD Dec23 | YoY |
| Operating Beds | 7,996 | 7,911 | 1.1% | 7,996 | 7,911 | 1.1% |
| Bed Occupancy Rate (%) | 68% | 66% | | 69% | 65% | |
| Inpatient volume | 150,986 | 143,273 | 5.4% | 457,816 | 423,474 | 8.1% |
| Outpatient volume⁽¹⁾ | 561,652 | 457,198 | 22.8% | 1,672,573 | 1,442,877 | 15.9% |
| Inpatient ALOS (days) | 3.29 | 3.34 | -1.4% | 3.33 | 3.33 | -0.2% |
| Total Net Revenue (₹ mio)⁽²⁾ | 30,315 | 27,075 | 12.0% | 91,030 | 80,453 | 13.1% |
| Avg revenue per In Patient | 162,957 | 152,007 | 7.2% | 160,197 | 151,726 | 5.6% |
| ARPOB (₹ /day)^(^) | 60,839 | 56,368 | 7.9% | 59,634 | 56,823 | 4.9% |

¹ Outpatient Volume represents New Registrations only | ² 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 | | | | | |
|----------------------------------|-------------------|---------|-------|-----------|-----------|-------|
| | Q3FY25 | Q3FY24 | YoY | YTD Dec24 | YTD Dec23 | YoY |
| Operating Beds | 2,039 | 2,022 | 0.8% | 2,039 | 2,022 | 0.8% |
| Bed Occupancy Rate (%) | 64% | 66% | | 64% | 63% | |
| Inpatient volume | 38,561 | 38,398 | 0.4% | 115,360 | 111,512 | 3.5% |
| Outpatient volume ⁽¹⁾ | 153,935 | 141,539 | 8.8% | 459,012 | 436,827 | 5.1% |
| Inpatient ALOS (days) | 3.11 | 3.21 | -3.1% | 3.12 | 3.14 | -0.8% |
| Total Net Revenue (₹ mio) | 9,253 | 8,564 | 8.0% | 27,827 | 25,388 | 9.6% |
| Avg revenue per In Patient | 186,682 | 172,307 | 8.3% | 184,546 | 172,652 | 6.9% |
| ARPOB (₹ /day) ^(^) | 77,084 | 69,412 | 11.1% | 77,308 | 72,402 | 6.8% |

^(^)ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues

YTD Dec24

Metro

Operating Beds

📍 1,354

Occupancy

📍 66%

ARPOB[^]

📍 92,808

Non Metro

Operating Beds

📍 685

Occupancy

📍 60%

ARPOB[^]

📍 43,696

Expansion Plan

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

⁽¹⁾ Outpatient Volume represents New Registrations only.

AP, Telangana Region

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



| | AP, Telangana Region | | | | | |
|----------------------------------|----------------------|---------|-------|-----------|-----------|-------|
| | Q3FY25 | Q3FY24 | YoY | YTD Dec24 | YTD Dec23 | YoY |
| Operating Beds | 1,240 | 1,270 | -2.4% | 1,240 | 1,270 | -2.4% |
| Bed Occupancy Rate (%) | 66% | 57% | | 68% | 57% | |
| Inpatient volume | 22,035 | 19,099 | 15.4% | 65,842 | 58,103 | 13.3% |
| Outpatient volume ⁽¹⁾ | 78,971 | 54,721 | 44.3% | 229,072 | 164,251 | 39.5% |
| Inpatient ALOS (days) | 3.40 | 3.46 | -1.7% | 3.51 | 3.43 | 2.3% |
| Total Net Revenue (₹ mio) | 4,722 | 3,811 | 23.9% | 13,651 | 11,321 | 20.6% |
| Avg revenue per In Patient | 180,753 | 166,348 | 8.7% | 173,765 | 162,070 | 7.2% |
| ARPOB (₹ /day) ^(^) | 63,013 | 57,660 | 9.3% | 59,070 | 56,775 | 4.0% |

[^]ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues

YTD Dec24

Metro

Operating Beds

759

Occupancy

70%

ARPOB[^]

68,643

Non Metro

Operating Beds

481

Occupancy

65%

ARPOB[^]

42,807

Expansion Plan

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

¹ Outpatient Volume represents New Registrations only.



| | Karnataka Region | | | | | |
|----------------------------------|------------------|---------|-------|-----------|-----------|-------|
| | Q3FY25 | Q3FY24 | YoY | YTD Dec24 | YTD Dec23 | YoY |
| Operating Beds | 772 | 750 | 2.9% | 772 | 750 | 2.9% |
| Bed Occupancy Rate (%) | 71% | 67% | | 75% | 66% | |
| Inpatient volume | 16,991 | 16,255 | 4.5% | 53,221 | 48,222 | 10.4% |
| Outpatient volume ⁽¹⁾ | 72,056 | 51,299 | 40.5% | 204,319 | 154,258 | 32.5% |
| Inpatient ALOS (days) | 2.97 | 2.83 | 4.9% | 2.99 | 2.83 | 5.8% |
| Total Net Revenue (₹ mio) | 3,310 | 2,839 | 16.6% | 9,870 | 8,443 | 16.9% |
| Avg revenue per In Patient | 162,086 | 147,198 | 10.1% | 155,955 | 147,363 | 5.8% |
| ARPOB (₹ /day) ^(^) | 65,513 | 61,611 | 6.3% | 61,956 | 61,903 | 0.1% |

^(^)ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues

YTD Dec24

Metro

| | |
|--------------------|--------|
| Operating Beds | 559 |
| Occupancy | 76% |
| ARPOB [^] | 68,241 |

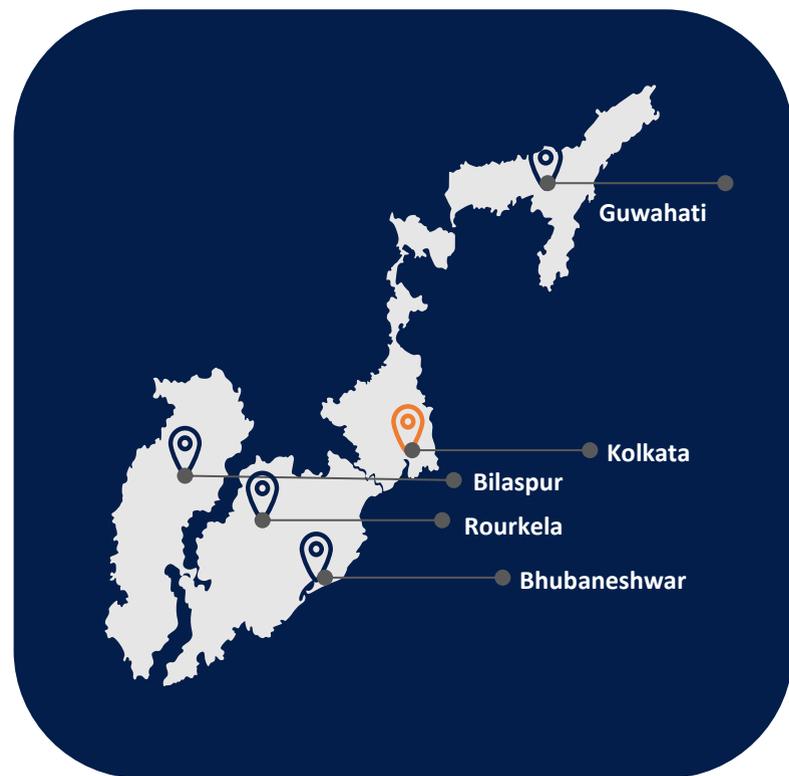
Non Metro

| | |
|--------------------|--------|
| Operating Beds | 213 |
| Occupancy | 72% |
| ARPOB [^] | 44,571 |

Expansion Plan

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

¹ Outpatient Volume represents New Registrations only



| | Eastern Region | | | | | |
|----------------------------------|----------------|---------|-------|-----------|-----------|-------|
| | Q3FY25 | Q3FY24 | YoY | YTD Dec24 | YTD Dec23 | YoY |
| Operating Beds | 1,867 | 1,812 | 3.0% | 1,867 | 1,812 | 3.0% |
| Bed Occupancy Rate (%) | 72% | 73% | | 75% | 74% | |
| Inpatient volume | 32,780 | 31,187 | 5.1% | 101,156 | 93,479 | 8.2% |
| Outpatient volume ⁽¹⁾ | 108,894 | 94,961 | 14.7% | 345,080 | 308,816 | 11.7% |
| Inpatient ALOS (days) | 3.79 | 3.90 | -2.8% | 3.82 | 3.93 | -2.9% |
| Total Net Revenue (₹ mio) | 5,770 | 5,322 | 8.4% | 17,752 | 15,858 | 11.9% |
| Avg revenue per In Patient | 140,979 | 137,172 | 2.8% | 139,279 | 134,499 | 3.6% |
| ARPOB (₹ /day) ^(^) | 46,485 | 43,778 | 6.2% | 45,965 | 43,162 | 6.5% |

^(^)ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues

YTD Dec24

Metro

Operating Beds

736

Occupancy

81%

ARPOB[^]

60,720

Non Metro

Operating Beds

1,131

Occupancy

71%

ARPOB[^]

35,053

Expansion Plan

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

⁽¹⁾ Outpatient Volume represents New Registrations only.

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



| | Western Region | | | | | |
|----------------------------------|----------------|---------|-------|-----------|-----------|-------|
| | Q3FY25 | Q3FY24 | YoY | YTD Dec24 | YTD Dec23 | YoY |
| Operating Beds | 876 | 861 | 1.7% | 876 | 861 | 1.7% |
| Bed Occupancy Rate (%) | 57% | 57% | | 59% | 55% | |
| Inpatient volume | 13,109 | 13,344 | -1.8% | 40,195 | 37,523 | 7.1% |
| Outpatient volume ⁽¹⁾ | 58,919 | 46,738 | 26.1% | 170,957 | 158,811 | 7.6% |
| Inpatient ALOS (days) | 3.50 | 3.36 | 4.3% | 3.55 | 3.45 | 2.9% |
| Total Net Revenue (₹ mio) | 2,355 | 2,105 | 11.9% | 6,970 | 6,153 | 13.3% |
| Avg revenue per In Patient | 148,313 | 126,197 | 17.5% | 142,479 | 131,622 | 8.2% |
| ARPOB (₹ /day) ^(^) | 51,325 | 46,994 | 9.2% | 48,873 | 47,572 | 2.7% |

[^]ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues

YTD Dec24

Metro

Operating Beds

392

Occupancy

65%

ARPOB[^]

55,895

Non Metro

Operating Beds

484

Occupancy

54%

ARPOB[^]

42,007

Expansion Plan

| Location | Nature | Total Beds | Census Beds |
|-------------------|----------------------------|------------|-------------|
| Royal Mudhol Pune | Hospital Asset Acquisition | 400 | 325 |
| Worli, Mumbai | Greenfield | 575 | 500 |
| Total | | 975 | 825 |

¹ Outpatient Volume represents New Registrations only.



| | Northern Region | | | | | |
|----------------------------------|-----------------|---------|-------|-----------|-----------|-------|
| | Q3FY25 | Q3FY24 | YoY | YTD Dec24 | YTD Dec23 | YoY |
| Operating Beds | 1,202 | 1,196 | 0.5% | 1,202 | 1,196 | 0.5% |
| Bed Occupancy Rate (%) | 74% | 70% | | 74% | 69% | |
| Inpatient volume | 27,510 | 24,990 | 10.1% | 82,042 | 74,635 | 9.9% |
| Outpatient volume ⁽¹⁾ | 88,877 | 67,940 | 30.8% | 264,133 | 219,914 | 20.1% |
| Inpatient ALOS (days) | 2.96 | 3.07 | -3.4% | 2.97 | 3.06 | -2.9% |
| Total Net Revenue (₹ mio) | 4,905 | 4,435 | 10.6% | 14,959 | 13,290 | 12.6% |
| Avg revenue per In Patient | 152,072 | 151,103 | 0.6% | 155,038 | 150,875 | 2.8% |
| ARPOB (₹ /day) ^(^) | 60,219 | 57,888 | 4.0% | 61,430 | 58,232 | 5.5% |

^(^)ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues

YTD Dec24

Metro

Operating Beds

749

Occupancy

73%

ARPOB[^]

67,010

Non Metro

Operating Beds

453

Occupancy

75%

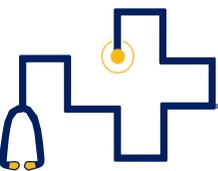
ARPOB[^]

52,373

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 |
| Total | | 1152 | 907 |

⁽¹⁾ Outpatient Volume represents New Registrations only.

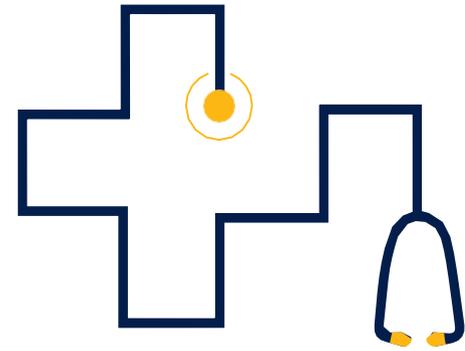


Healthcare Services: Expansion Plan



| Location | Nature | Total Beds | Census Beds | Project Cost (in Crs) | Balance Project Cost (in Crs) |
|--|----------------------------|--------------|--------------|-----------------------|-------------------------------|
| Expected commissioning : FY26 | | | | | |
| Royal Mudhol Pune | Hospital Asset Acquisition | 400 | 325 | ₹ 630 | ₹ 265 |
| Sonarpur, Kolkata | Hospital Asset Acquisition | 270 | 220 | ₹ 310 | ₹ 150 |
| Gachibowli, Hyderabad | Greenfield - Asset Light | 375 | 300 | ₹ 515 | ₹ 425 |
| Gurgaon | Hospital Asset Acquisition | 510 | 420 | ₹ 1,190 | ₹ 615 |
| Malleswaram & Mysore Expansion | Brownfield | 140 | 125 | ₹ 170 | ₹ 165 |
| Defence Colony, Delhi | Brownfield | 42 | 27 | ₹ 65 | ₹ 35 |
| | | 1,737 | 1,417 | ₹ 2,880 | ₹ 1,655 |
| Expected commissioning : In next 3 - 4years | | | | | |
| OMR, Chennai | Greenfield | 600 | 500 | ₹ 945 | ₹ 685 |
| Varanasi | Greenfield | 400 | 300 | ₹ 640 | ₹ 540 |
| Worli, Mumbai | Greenfield | 575 | 500 | ₹ 1,315 | ₹ 1,225 |
| Lucknow (2) | Brownfield | 200 | 160 | ₹ 320 | ₹ 235 |
| | | 1,775 | 1,460 | ₹ 3,220 | ₹ 2,685 |
| Total | | 3,512 | 2,877 | ₹ 6,100 | ₹ 4,340 |

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



Diagnositics & Retail Health

Apollo Health & Lifestyle Ltd



Primary Care



- ▶ Core revenues of Primary Care grew by ~14% YoY in 9M'FY25, as a result of redesigning of health check plans and higher contribution from corporate segment
- ▶ Improvement in margin profile as a result of various cost saving initiatives
- ▶ Preventive Health-checks volume grew by ~15% YoY in 9M'FY25
- ▶ Plan to expand service offerings in Core Clinics to address future demands
- ▶ 7 New Dialysis Clinics launched in 9M'FY25

Diagnostics



- ▶ Wellness segment volume grew by ~36% YoY in 9M'FY25 & contributed to ~18% of Diagnostics revenue (vs ~15% in 9M'FY24)
- ▶ Continuous improvement in EBITDA margin since last 8 quarters (~5% in Q3'23 vs ~10% in Q3'25)
- ▶ Test-menu expansion to include CRD panel testing for allergy, microarray based testing for food intolerance, X-Pert MTB/XDR testing for TB and oligoclonal bands IGG testing for neurological disorders. Test-menu expected to cross 2,400+ tests by the end of FY25

Specialty Care



- ▶ Spectra: ~18% YoY revenue growth in 9M'FY25 driven by operationalization of renovated centers
- ▶ Cradle: ~15% YoY revenue growth in 9M'FY25. An upcoming marquee project across strategic location, currently in developmental phase
- ▶ Fertility: ~19% YoY revenue growth in 9M'FY25 due to improved footfall



| | Primary Care | Diagnostics | Specialty Care | Corporate / Intra Group | AHLL |
|-------------------|--------------|--------------|----------------|-------------------------|-------------|
| YTD Dec24 | | | | | |
| Revenue | 3,127 | 3,721 | 5,257 | -510 | 11,596 |
| EBITDA | 576 | 407 | 576 | -494 | 1,065 |
| margin (%) | 18.4% | 10.9% | 11.0% | - | 9.2% |
| EBIT | 363 | 285 | 24 | -490 | 181 |
| PAT | 291 | 266 | -207 | -681 | -331 |
| YTD Dec23 | | | | | |
| Revenue | 2,717 | 3,436 | 4,490 | -536 | 10,107 |
| EBITDA | 418 | 336 | 551 | -496 | 809 |
| margin (%) | 15.4% | 9.8% | 12.3% | - | 8.0% |
| EBIT | 218 | 237 | -33 | -505 | -83 |
| PAT | 116 | 214 | -374 | -566 | -611 |
| Growth | | | | | |
| Revenue | 15% | 8% | 17% | - | 15% |
| EBITDA | 38% | 21% | 5% | - | 32% |

- ✓ AHLL Revenues grew by 15% YoY in YTD Dec 24; primarily attributed to maturing network
- ✓ Diagnostics revenue and EBITDA grew by 8% and 21% YoY in YTD Dec24 respectively due to increase in productivity
- ✓ Primary care revenue and EBITDA grew by 15% and 38% YoY in YTD Dec 24 respectively due to redesigning of health check plans & cost savings initiatives
- ✓ Specialty care revenue grew by 17% YoY in YTD Dec24 due to improving footfalls.

| | Primary Clinics | Sugar Clinics | Dental Clinics | Dialysis | Diagnostics | Spectra ¹ | Birthing Centers ^{1*} | Total |
|------------------------|-----------------|---------------|----------------|----------|-------------|----------------------|--------------------------------|--------|
| Network | 263 | 74 | 200 | 134 | 2,324 | 23 | 32 | 3,050 |
| Footfalls / Day | 2,546 | 501 | 221 | 2,260 | 14,774 | 86 | 115 | 22,957 |
| Gross ARPP | 2,260 | 3,200 | 7,043 | 1,621 | 811 | 101,535 | 82,201 | 1,947 |

| | Primary Care | Diagnostics | Specialty Care | Corporate / Intra Group | AHLL | |
|---------------|-------------------|--------------|----------------|-------------------------|----------|-------------|
| Q3FY25 | Revenue | 1,069 | 1,212 | 1,724 | -110 | 3,895 |
| | EBITDA | 193 | 116 | 183 | -150 | 342 |
| | margin (%) | 18.1% | 9.6% | 10.6% | - | 8.8% |
| | EBIT | 123 | 71 | -8 | -149 | 37 |
| | PAT | 128 | 66 | -151 | -161 | -117 |
| Q3FY24 | Revenue | 913 | 1,122 | 1,523 | -180 | 3,377 |
| | EBITDA | 111 | 112 | 193 | -157 | 259 |
| | margin (%) | 12.2% | 10.0% | 12.7% | - | 7.7% |
| | EBIT | 44 | 79 | 26 | -160 | -11 |
| | PAT | 11 | 71 | -111 | -180 | -208 |
| Growth | | | | | | |
| Revenue | 17% | 8% | 13% | - | 15% | |
| EBITDA | 74% | 4% | -5% | - | 32% | |

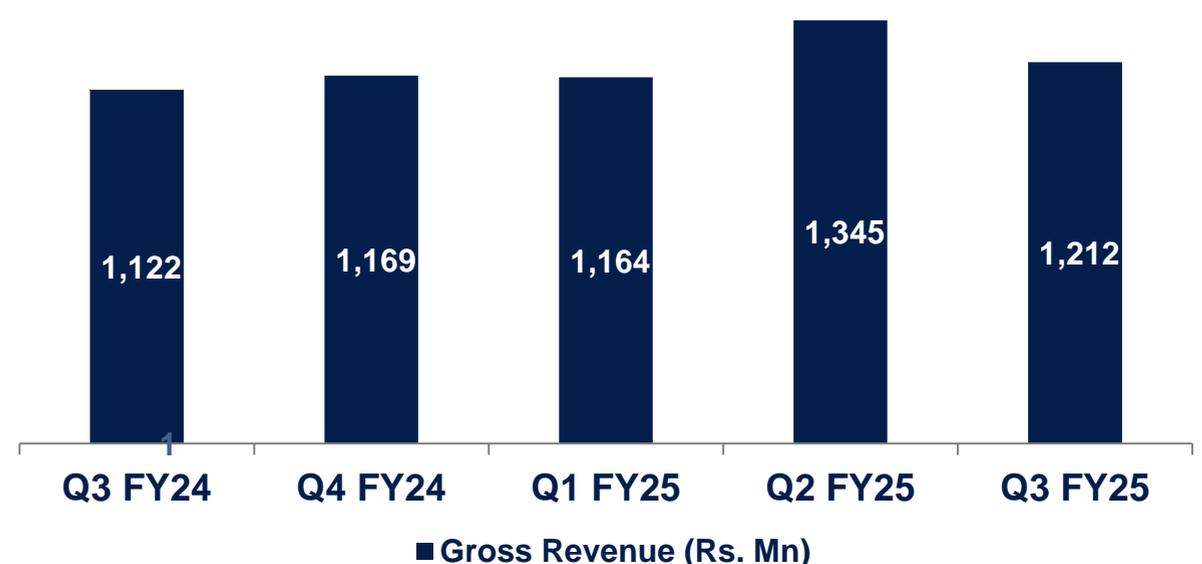
- ✓ AHLL Revenues grew by 15% YoY in Q3' FY25; primarily attributed to maturing network
- ✓ Primary care Revenue and EBITDA grew by 17% and 74% YoY in Q3'FY25 respectively due to redesigning of health check plans & cost savings initiatives
- ✓ Specialty care revenue grew by 13% YoY in Q3'FY25 due to improving footfalls. Growth slightly impacted in Q3 due to prolonged festive season

| | Primary Clinics | Sugar Clinics | Dental Clinics | Dialysis | Diagnostics | Spectra ¹ | Birthing Centers ^{1*} | Total |
|------------------------|-----------------|---------------|----------------|----------|-------------|----------------------|--------------------------------|--------|
| Network | 263 | 74 | 200 | 134 | 2,324 | 23 | 32 | 3,050 |
| Footfalls / Day | 2,546 | 477 | 221 | 2,312 | 14,420 | 84 | 102 | 20,210 |
| Gross ARPP | 2,260 | 3,194 | 7,016 | 1,625 | 811 | 101,089 | 84,505 | 1,953 |

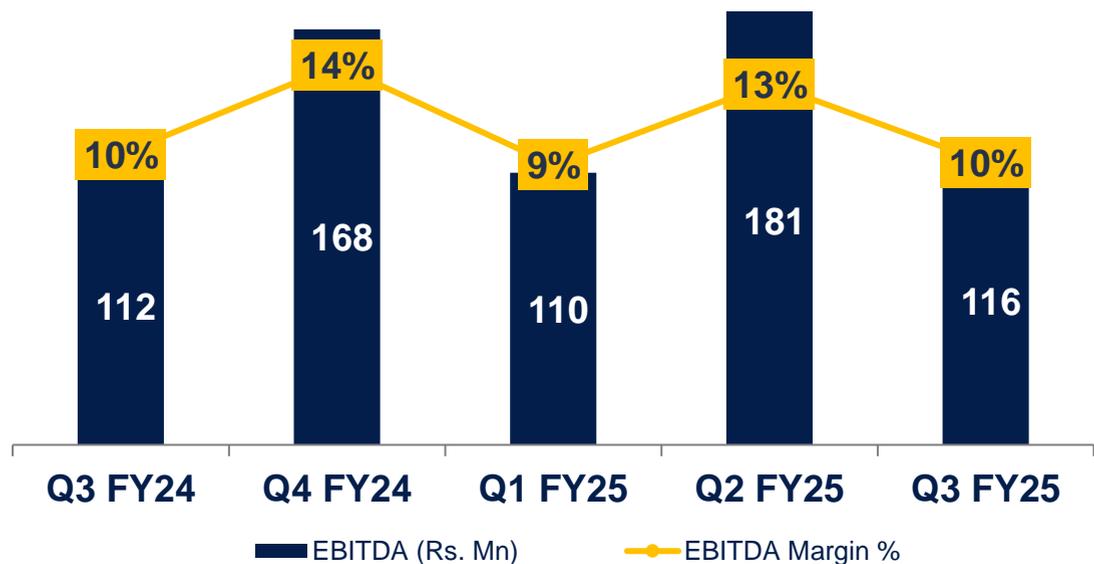
Diagnostics : Key Parameters



Gross Revenue (INR Mn)



EBITDA (INR Mn)¹



Operational footprint (as of Dec 31, 2024)

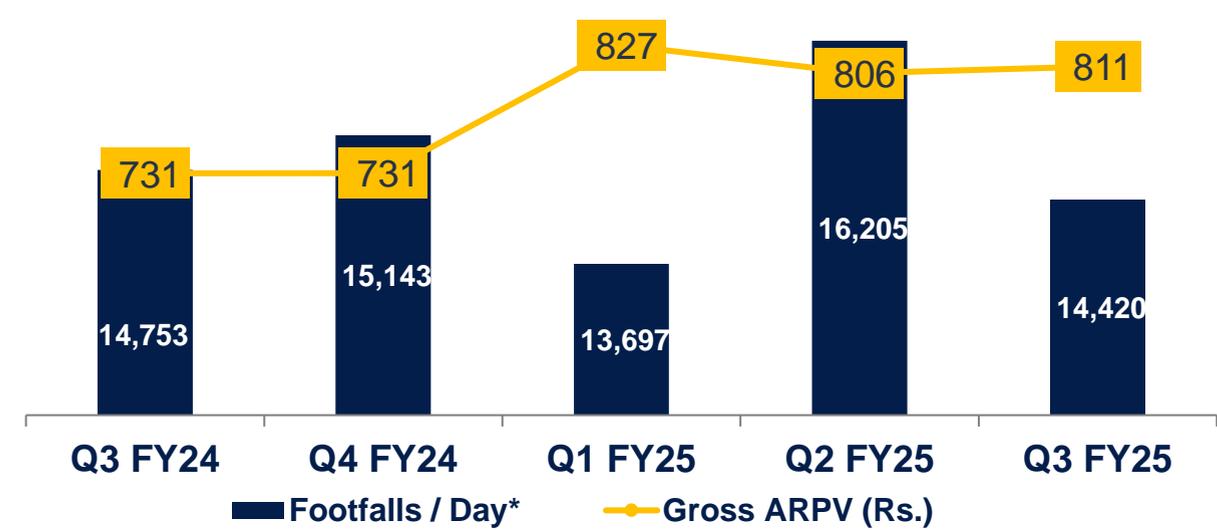
~330+ Cities presence

103 Labs

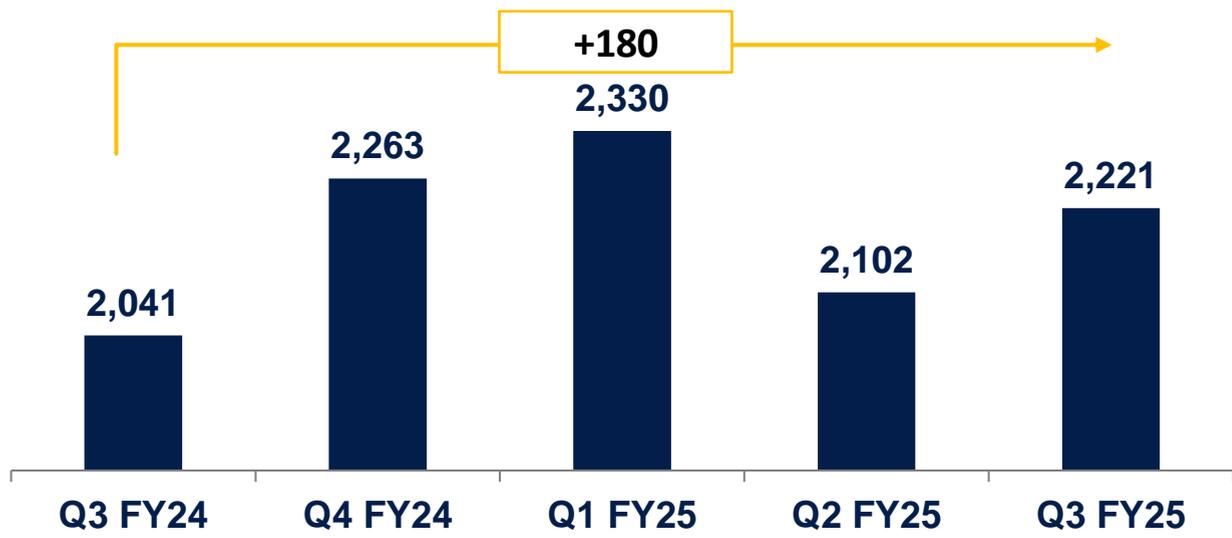
2,221+ Collection Centres

3,000+ Pick-up Points (PUPs)

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

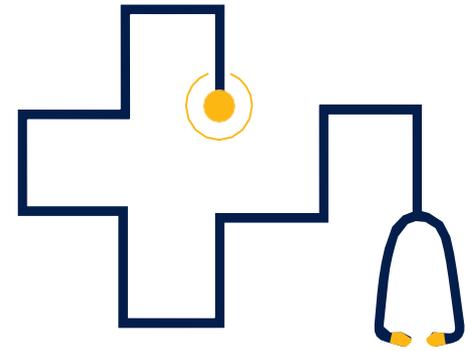


Network Growth – Collection Centers[#]



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 ARPV for diagnostics represent outpatient / external business



Digital Health & Pharmacy Distribution Apollo HealthCo

India's Largest Omni-Channel Healthcare Platform



Apollo 247 Digital Platform

~38 Mn+ Registrations

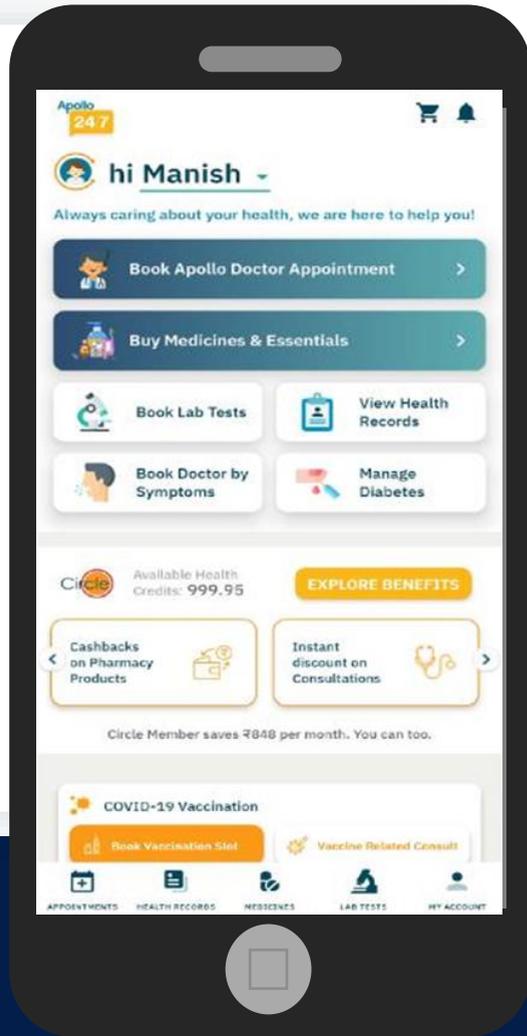
~10,100 Doctors

Daily Active Users 7.8 Lakh

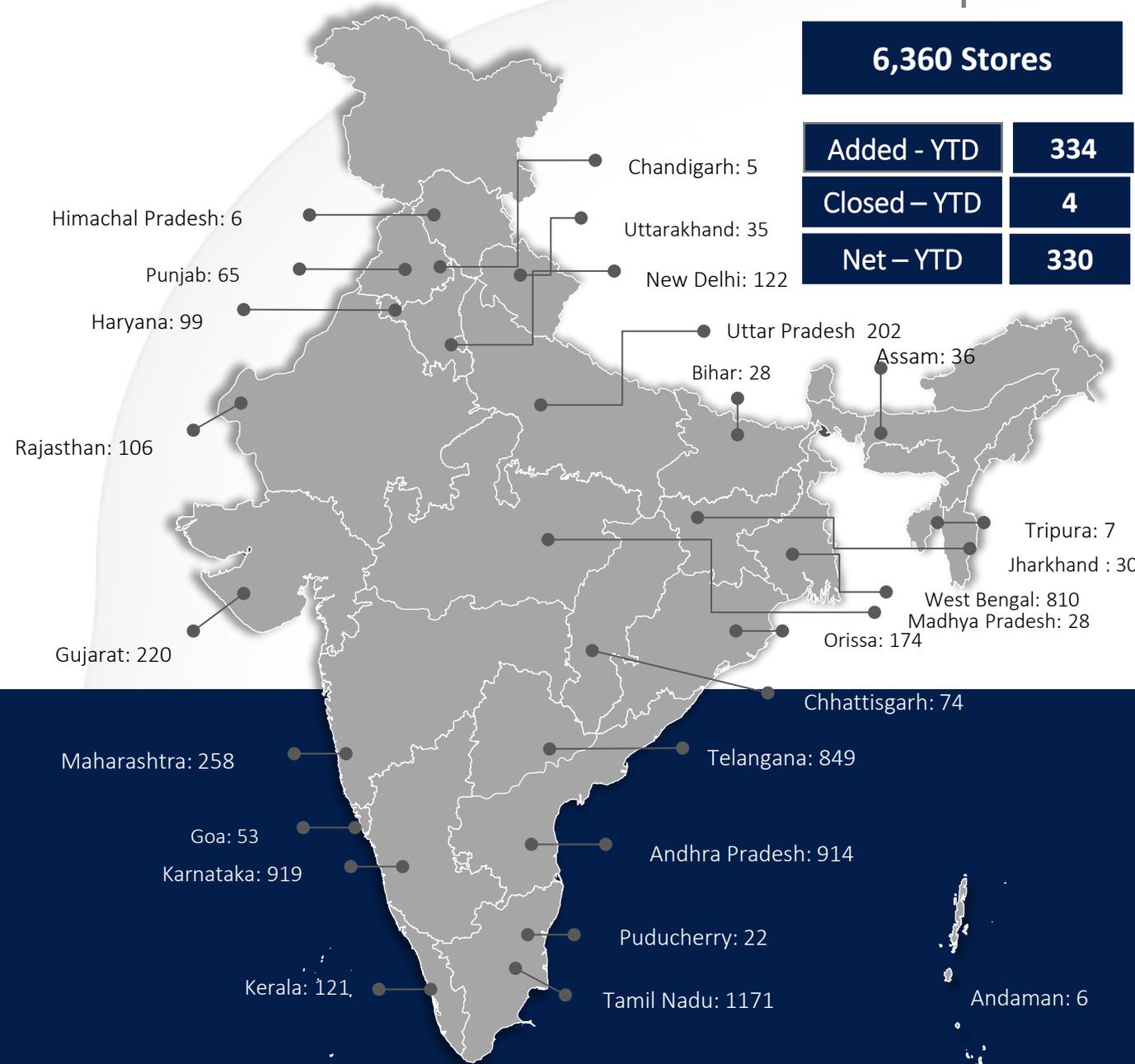
Daily Consultations 14,200+

Daily Medicine Orders 54,000+

Daily Sample Collections ~2,500



Apollo Pharmacy Platform



| | |
|---------------------|------------|
| 6,360 Stores | |
| Added - YTD | 334 |
| Closed - YTD | 4 |
| Net - YTD | 330 |

~16.4%
Omni Private label / generics mix - YTD Dec24

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

| ₹ Mio | | Offline Pharmacy Distribution | Online Pharmacy Distribution & Apollo 247 | Total HealthCo |
|------------------------|------------------------|-------------------------------|---|----------------|
| YTD Dec24 | Total Revenues | 59,299 | 7,868 | 67,167 |
| | EBITDA (Pre 24 7 Cost) | 4,508 | 1,059 | 5,567 |
| | margin (%) | 7.6% | 13.5% | 8.3% |
| | 24/7 Operating Cost | | -3,634 | -3,634 |
| | ESOP(Non Cash expense) | | -621 | -621 |
| | EBITDA | 4,508 | -3,196 | 1,312 |
| | margin (%) | 7.6% | - | 2.0% |
| | EBIT | | | 897 |
| | PBT | | | 382 |
| | PAT (Reported) | | | 382 |
| YTD Dec23 | Total Revenues | 51,388 | 6,614 | 58,002 |
| | EBITDA (Pre 24 7 Cost) | 3,894 | 741 | 4,635 |
| | margin (%) | 7.6% | 11.2% | 8.0% |
| | 24/7 Operating Cost | | -4,784 | -4,784 |
| | ESOP(Non Cash expense) | | -785 | -785 |
| | EBITDA | 3,894 | -4,828 | -934 |
| | margin (%) | 7.6% | - | - |
| | EBIT | | | -1,303 |
| | PBT | | | -1,777 |
| | PAT (Reported) | | | -1,779 |
| Revenue | 15% | 19% | 16% | |
| EBITDA (Pre 24 7 Cost) | 16% | 43% | 20% | |

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

Healthco (YTD Dec 24 vs YTD Dec23);

- 16% growth in revenue in YTD 'FY25 vs YTD 'FY24
- PAT positive in YTD 'FY25** (Rs. 382 Mn) vs loss of Rs.1,779 Mn in YTD 'FY24 on account of optimization of cost and growth in operational revenue.

Omnichannel Healthcare Division

Omnichannel Pharmacy Business (AHL + APL) revenue of Rs 84,820 Mn in YTD' FY25 compared to a revenue of Rs. 73,069 Mn in YTD'FY24 (growth of 16.1%).

Apollo Telehealth (under AHEL) Revenue of Rs. 526 Mn in YTD FY25 (growth of 47%) compared to YTD FY24

Digital Operational Metrics :

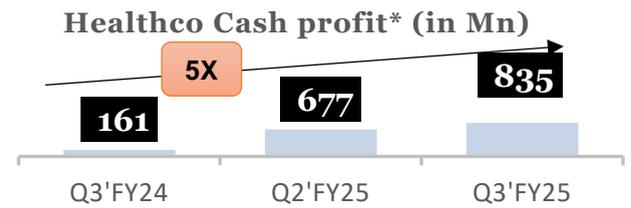
Platform GMV : Rs 22,117 Mn in YTD FY25, growth of 7% over YTD ' FY24

Offline Segment

- 12.5% YoY growth in offline transactions (22.8 cr Vs 20.3 cr year back).

| ₹ Mio | | Offline Pharmacy Distribution | Online Pharmacy Distribution & Apollo 247 | Total HealthCo |
|------------------------|------------------------|-------------------------------|---|----------------|
| Q3FY25 | Total Revenues | 20,786 | 2,738 | 23,524 |
| | EBITDA (Pre 24 7 Cost) | 1,593 | 378 | 1,972 |
| | margin (%) | 7.7% | 13.8% | 8.4% |
| | 24/7 Operating Cost | | -1,137 | -1,137 |
| | ESOP(Non Cash expense) | | -268 | -268 |
| | EBITDA | 1,593 | -1,027 | 566 |
| | margin (%) | 7.7% | - | 2.4% |
| | EBIT | | | 436 |
| | PBT | | | 321 |
| | PAT (Reported) | | | 321 |
| Q3FY24 | Total Revenues | 18,244 | 2,249 | 20,493 |
| | EBITDA (Pre 24 7 Cost) | 1,341 | 235 | 1,575 |
| | margin (%) | 7.3% | 10.4% | 7.7% |
| | 24/7 Operating Cost | | -1,414 | -1,414 |
| | ESOP(Non Cash expense) | | -142 | -142 |
| | EBITDA | 1,341 | -1,322 | 19 |
| | margin (%) | 7.3% | - | 0.1% |
| | EBIT | | | -104 |
| | PBT | | | -275 |
| | PAT (Reported) | | | -276 |
| Revenue | 14% | 22% | 15% | |
| EBITDA (Pre 24 7 Cost) | 19% | 61% | 25% | |

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



*Cash loss/profit is EBITDA post Ind As excluding ESOP expense

Healthco (Q3' FY25 vs Q3' FY24);

- 15% growth in revenue in Q3' FY25 vs Q3' FY24
- PAT positive in Q3'FY25** (Rs. 321 Mn) vs loss of Rs. 276 Mn in Q3'FY24 on account of growth in operational revenue and optimization of 247 operating cost.

Omnichannel Healthcare Division:

Omnichannel Pharmacy (AHL+ APL) Business revenue of Rs 29,904 Mn in Q3' FY25 compared to a revenue of Rs. 25,835 Mn in Q3' FY24 (growth of 15.8%).

Apollo Telehealth (under AHEL) Revenues of Rs.167 Mn in Q3FY25 (growth of 9%)

Digital Operational Metrics :

Platform GMV : Rs 7,599 Mn in Q3' FY25, growth of 11% over Q3' FY24

New customer channel started to gain traction (launch of 19 mins across 4 cities)

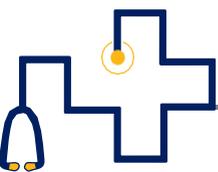
Continuous Improvement in quantitative parameters in Q3' FY25 vs Q3' FY24:

- 25% YoY growth in Online Pharma delivered orders.
- DAU Dec exit shows YoY growth of 25%

Offline Segment

12.2% YoY growth in offline transactions (8.04 cr Vs 7.17 cr year back).

Serving ~8.7 lac offline customers per day



- Apollo Healthco Limited (“AHL”) to **raise equity capital of INR 2,475 Crs (USD 300 Mn)** from Advent International (“Advent”)¹, one of the largest global private equity investors with an AUM of over USD 94 Bn. Tranche 1 of INR 1,732 crs completed² 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 Crs³ (USD 3.03 Bn) with operating margins* of 7-8%.**

¹ Rasmeli Limited, an affiliate of Advent International

² 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).

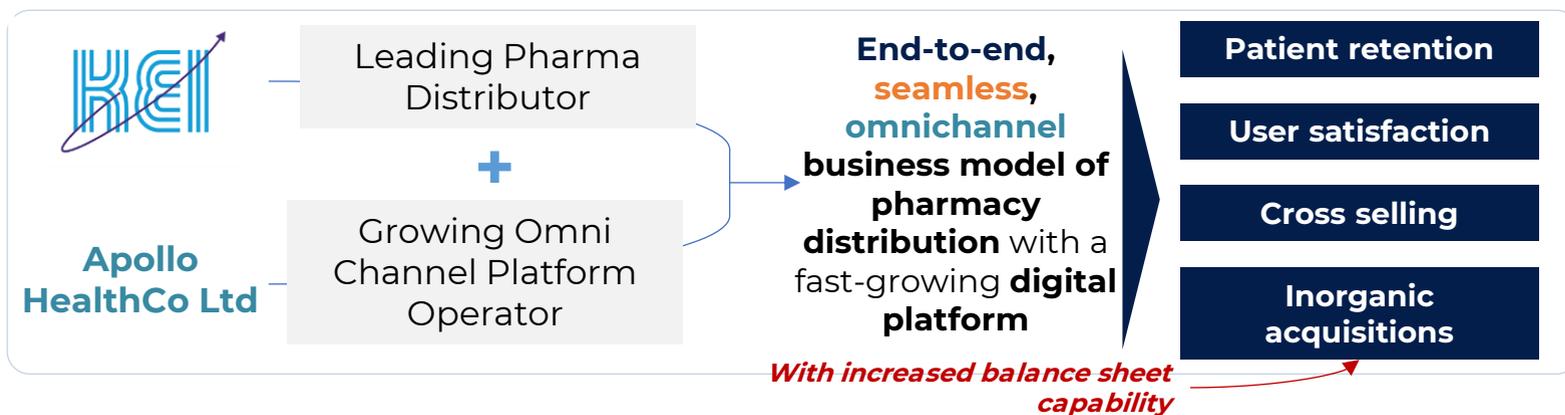
³ On a Proforma Basis

*Post 24/7 Operating Cost

Synergetic Benefit of the Keimed Merger



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.

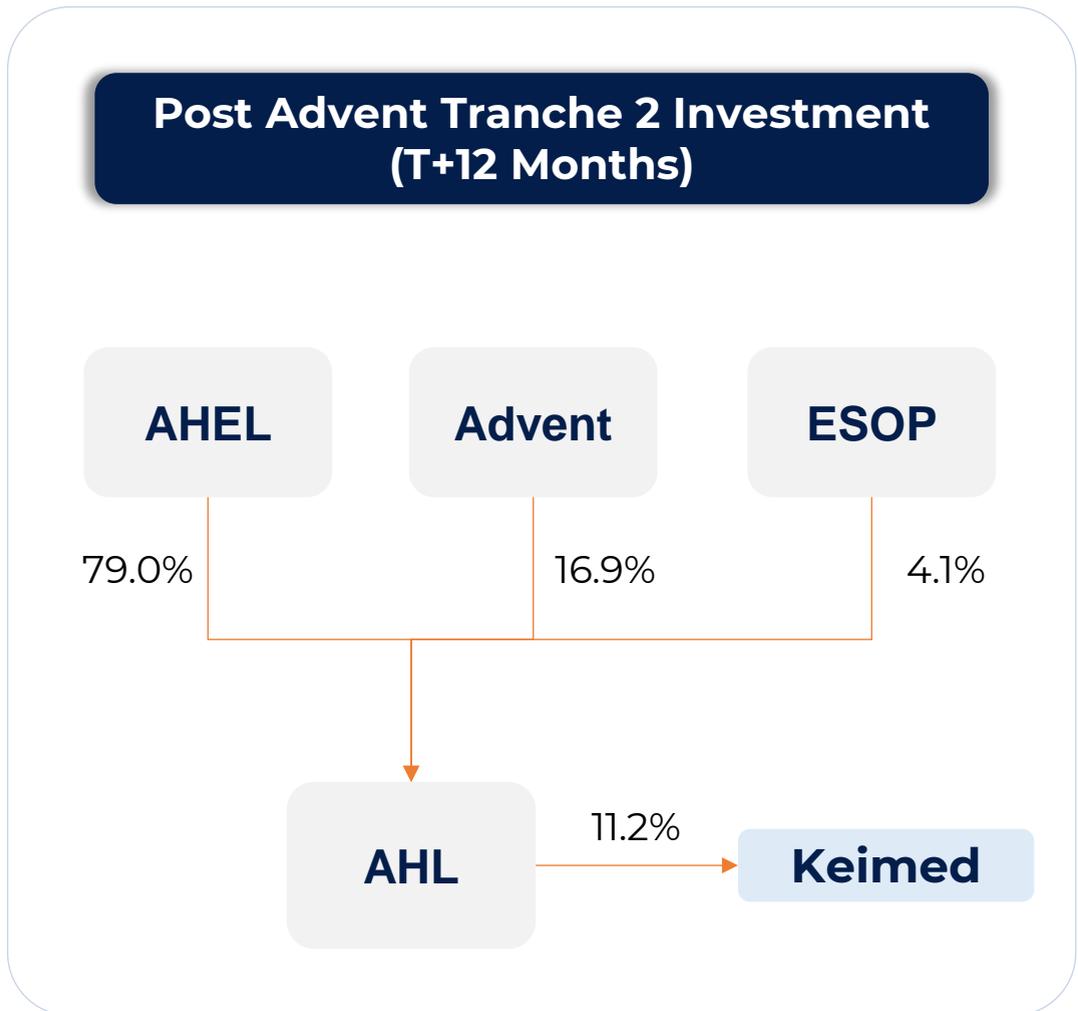
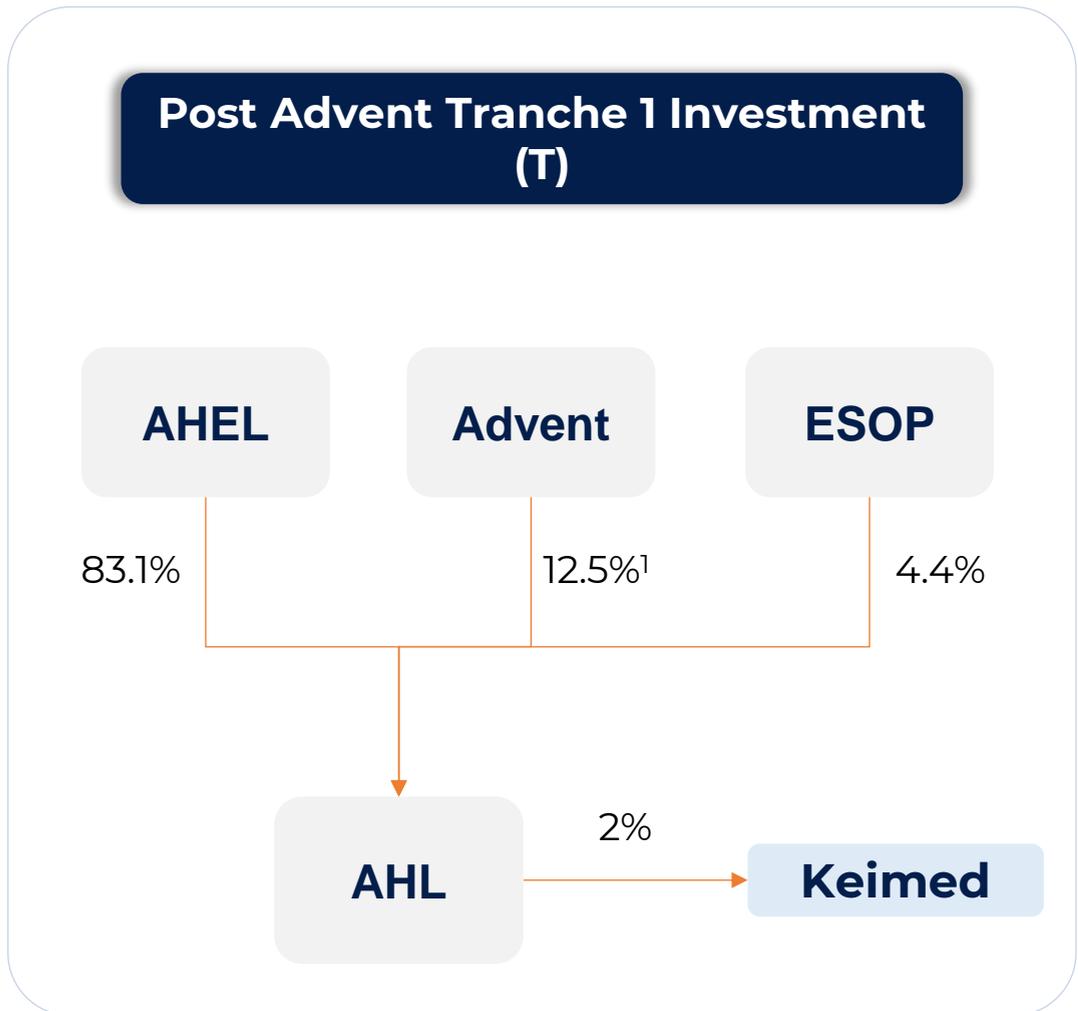
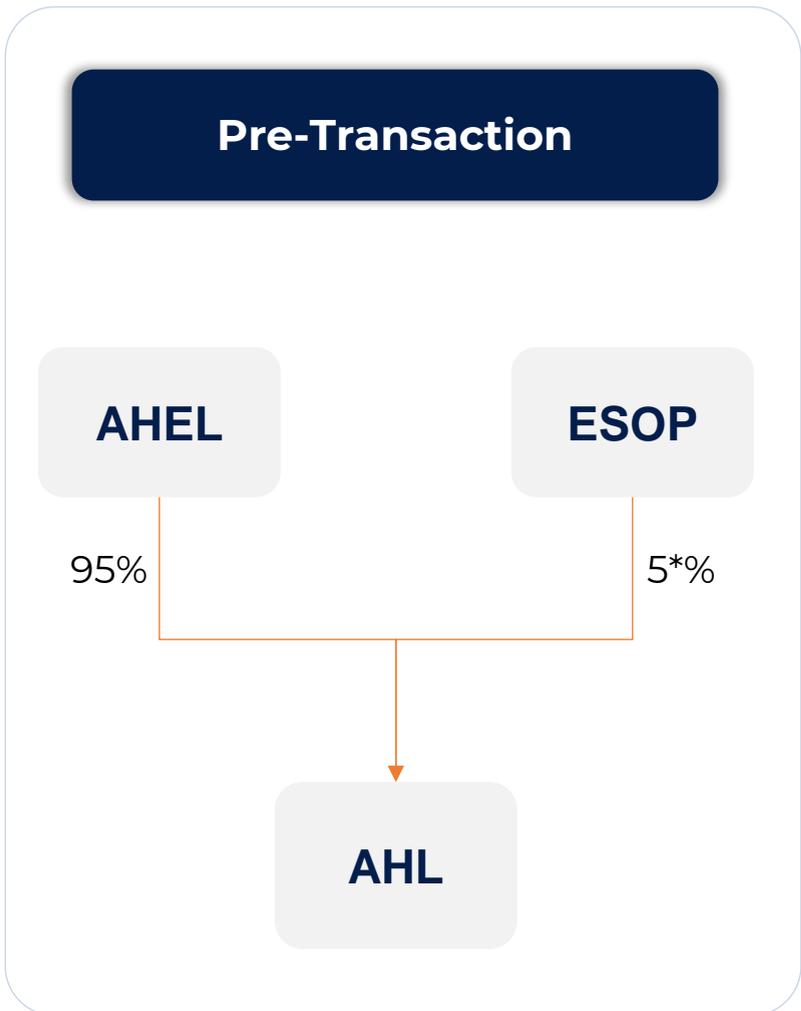


EBITDA expansion in both AHL and Keimed over the next 2 years

Integrated Business Model Driving Revenue Growth...



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



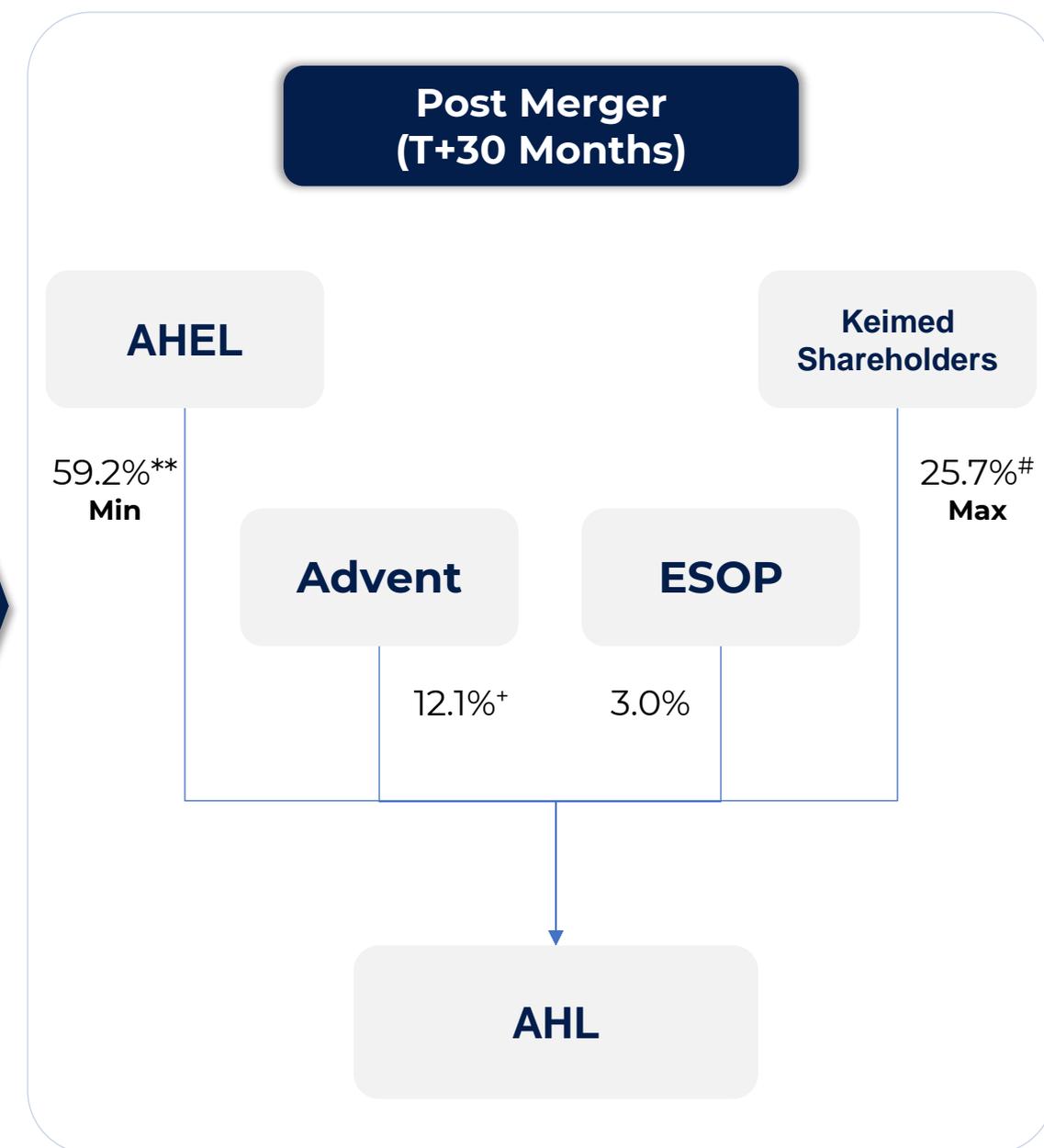
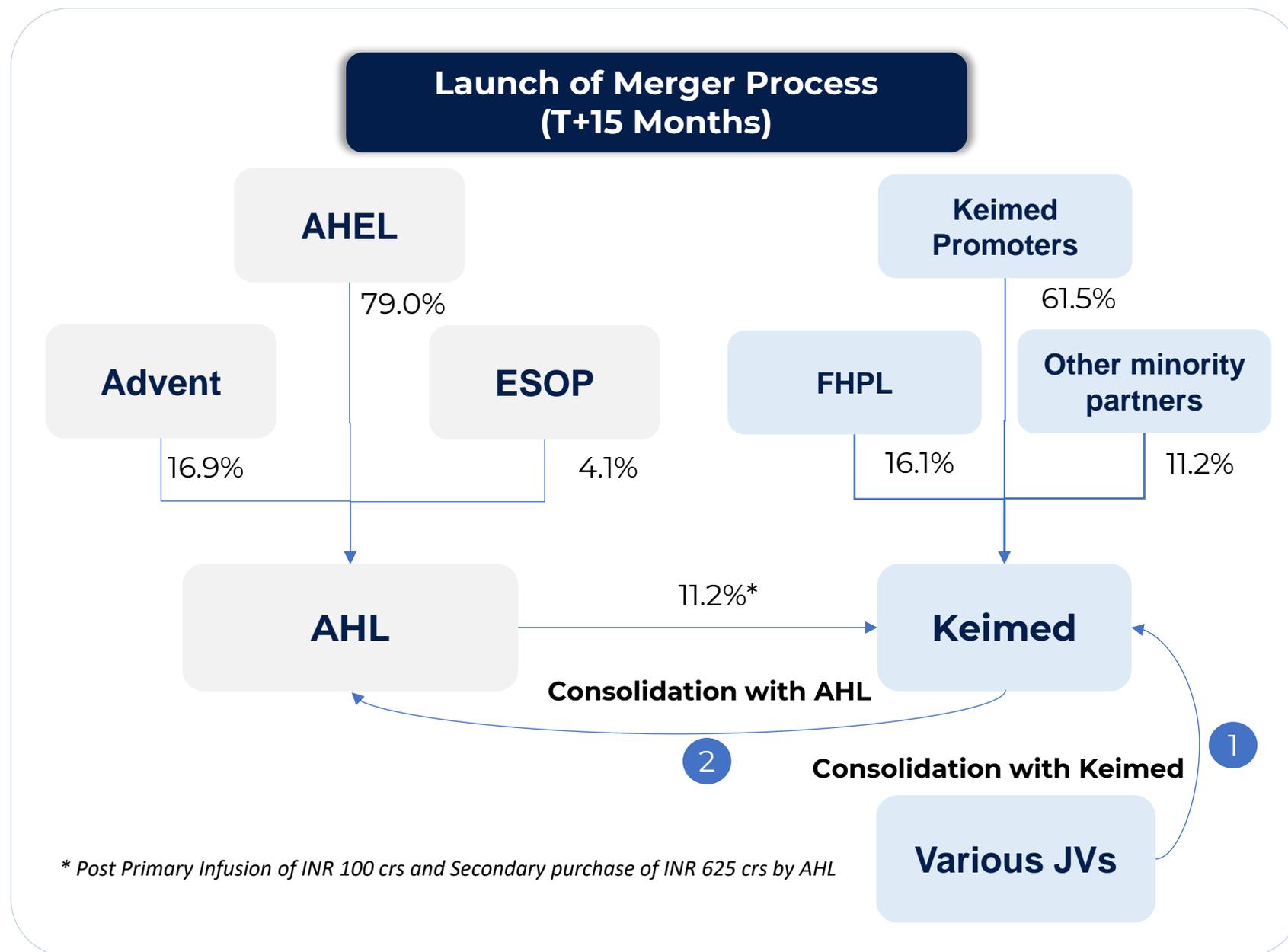
Tranche 1

- 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; ¹ 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

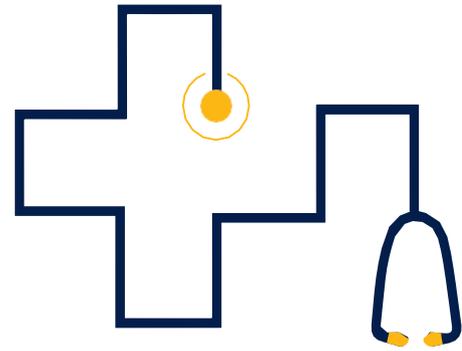
Combined Financials Metrics | Snapshot YTD Dec24



(₹ mio)

| | FY24 | Offline Pharma Distribution | + Online Pharma Distribution+247 | = Total Healthco | + Keimed | = | Combined YTD'FY25 | Combined Q3'FY25 |
|-----------------------------|----------------|-----------------------------|----------------------------------|------------------|----------|---|--------------------------|-------------------------|
| Revenue | 137,701 | 59,299 | 7,868 | 67,167 | 96,534 | | 121,318 | 42,355 |
| EBITDA, Pre INDAS | 9,614 | 4,348 | 1,029 | 5,377 | 3,002 | | 8,379 | 2,953 |
| EBITDA % | 7.0% | 7.3% | 13.1% | 8.0% | 3.1% | | 6.9% | 7.0% |
| 24/7 Operating cost | -6,186 | - | -3,634 | -3,634 | - | | -3,634 | -1,137 |
| ESOP Non Cash charge | -891 | - | -621 | -621 | - | | -621 | -268 |
| EBITDA, Pre IndAS | 2,533 | 4,348 | -3,225 | 1,123 | 3,002 | | 4,125 | 1,547 |
| EBITDA % | 1.8% | 7.3% | N.M. | 1.7% | 3.1% | | 3.4% | 3.7% |
| Excluding Digital | 6.7% | | | | | | 6.5% | 6.5% |

At 22% annual CAGR on FY24, we expect to achieve INR 250 bn of revenue in FY27 with 7-8% EBITDA

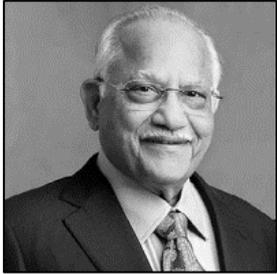


Prioritizing ESG



Fully Independent

Executive Directors



Dr. Prathap C Reddy
Founder and Executive Chairman



Smt. Preetha Reddy
Executive Vice-Chair

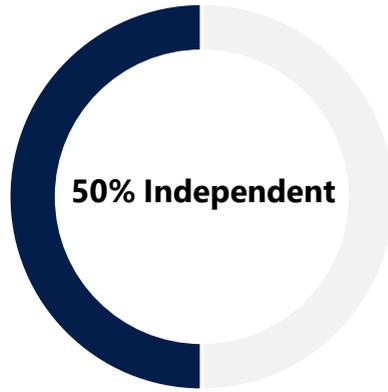


Smt. Suneeta Reddy
Managing Director

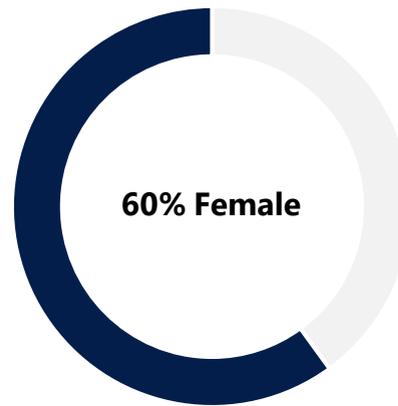


Smt. Sangita Reddy
Joint Managing Director

Board Independence



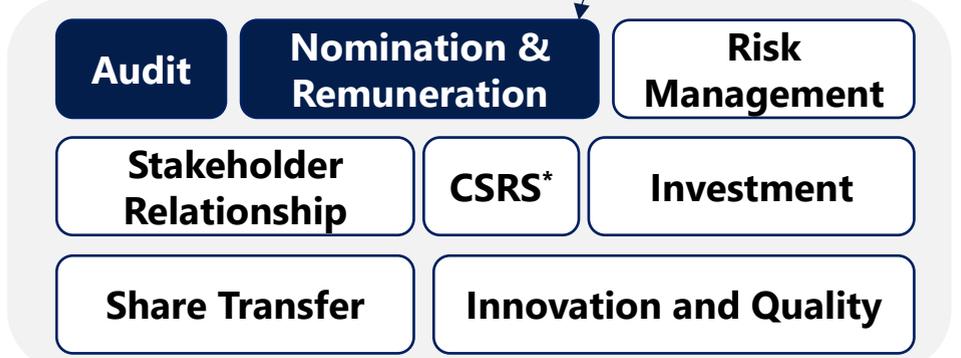
Gender Diversity



Average Age*: 65

**Among Non-Executive Directors (NEDs)*

Our Board Committees



**Corporate Social Responsibility and Sustainability*

Average Tenure*: 6 years

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



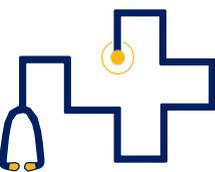
Shri. Som Mittal
Independent NED



Smt. Rama Bijapurkar
Independent NED

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 | ✓ |
| > 100% Independent Audit Committee and Nomination & Remuneration Committee | ✓ |
| > 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 (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

| | | | | | | | | | |
|------------------------------------|---|---|---|---|---|---|---|---|---|
| Healthcare Expertise | ● | ● | ● | ● | | ● | ● | | |
| Finance | ● | ● | ● | ● | ● | ● | ● | ● | |
| Strategy / Corp. Leadership | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Sustainability Initiatives | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Governance | ● | ● | ● | ● | ● | ● | ● | ● | ● |
| Technology / Digitalization | ● | | | ● | | ● | ● | ● | ● |
| Risk Management | | ● | ● | | | ● | | | ● |



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

| | |
|--|---|
| Risk Governance Framework | Our Enterprise Risk Management (ERM) helps us evaluate and minimise risks in a methodological way . 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. |
| Independent Director's Meeting | The Board, chaired by Dr Prathap Reddy, approves the Risk Management Policy. Independent directors, led by our Lead Independent Director Shri. MBN Rao, meets to evaluate the Board's and the Chairman's performance. The segregated meeting ensures objectivity of the assessment . |
| Fully Independent Audit Committee | The Audit committee meets to assess the internal control and risk management systems . The Committee's function helps identify and address any deviations (ranging from fraud, failure of internal control systems, amongst others). |
| ESG-linked Remuneration | Management incentives include ESG-related criteria such as customer satisfaction scores, recruitment and retention of Doctors and key medical professionals, etc. |

Accountable and Transparent

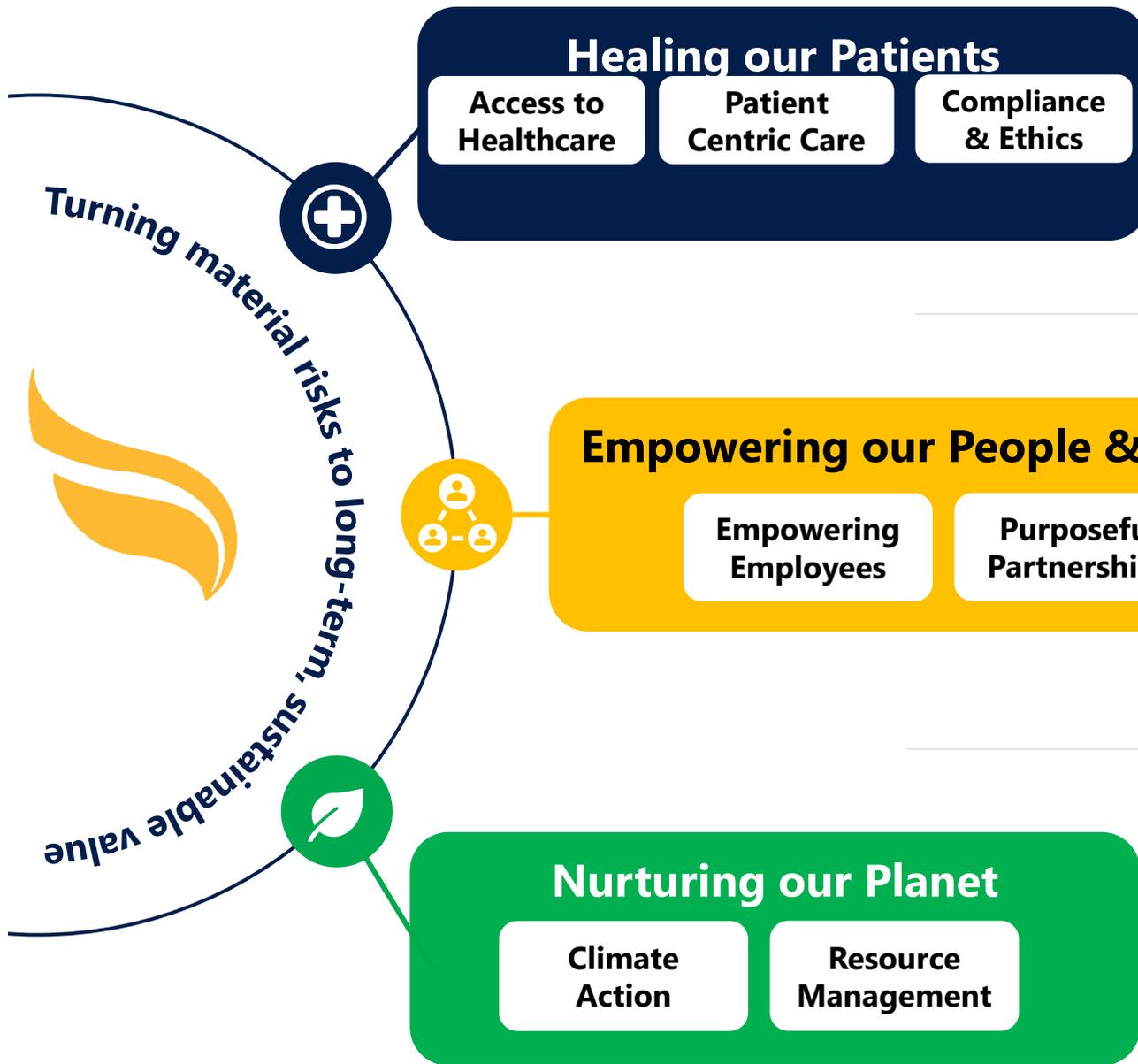
| | |
|---|---|
| CSR & Sustainability (CSRS) Committee + Implementation Teams | Our CSRS committee, the overarching governing body for CSR/Sustainability, establishes the Apollo Action Plan on Sustainability (ASAP). The plan is enforced by regional steering committees, that work with local implementation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





Aligning our Strategy with our Material Risks and Opportunities

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



- Net Promoter Score from patients of >84 for OP & IP
- 100% re-accreditation for all hospitals undergoing JCI, NABH evaluation
- Patients in economically weaker sections
- Patient reach through tele-consultations
- Number of data breaches and cyber incidents



- 25% annualised attrition rate for all staffs
- Employee satisfaction and engagement scores
- Gender pay ratio
- % Female in leadership roles
- Number of suppliers screened or trained on ESG parameters



- 10% reduction in energy and water consumption by FY25-26 from baseline year FY21-22
- Sourcing 25% of our total energy consumption from renewables by FY25-26
- Reporting on 3 categories of Scope 3 emissions (Category 6, 7, and 8)
- Scope 1 & 2 emissions on absolute and intensity basis
- Shares of renewable energy
- Waste recycled and diverted from landfills





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** TASSC 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

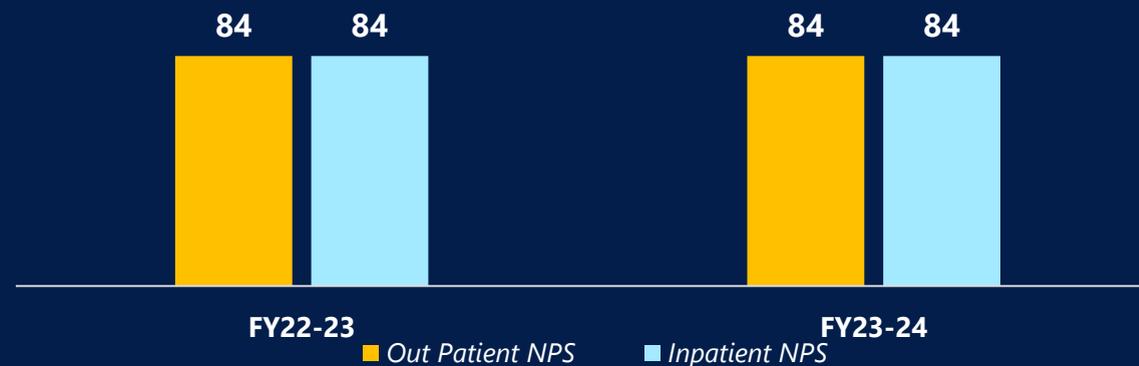


Pillar's Purpose

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% | 93% |

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.

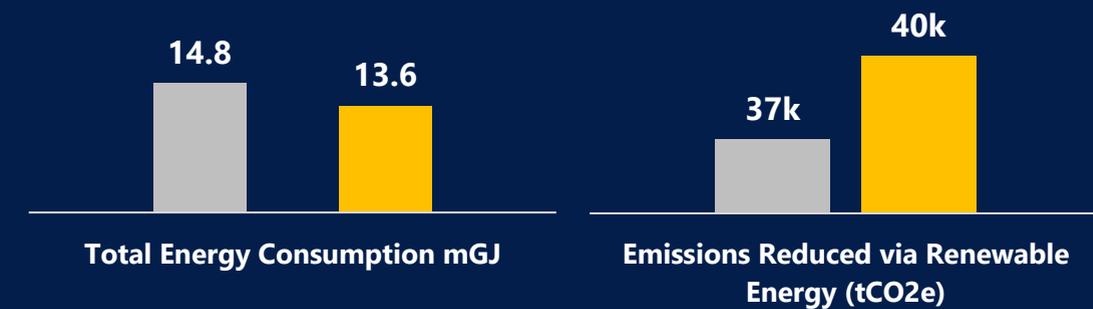
The year marked a significant progress on our climate efforts. From **~7% and ~32% decrease in our Scope 1&2 emissions** (driven large-part by our reduced energy and fuel consumption thanks to our process designing) to increasing proportion of waste & water being recycled. These improvements are designed 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.

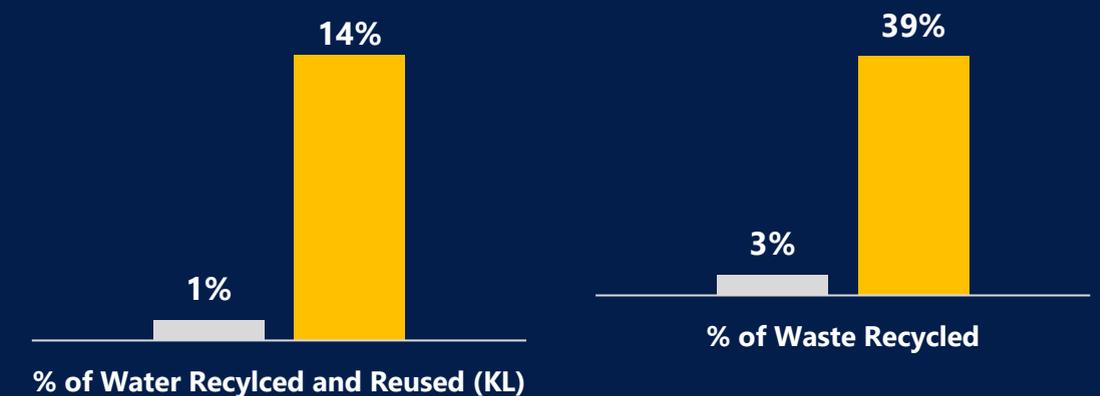
Falling Scope 1&2 emissions*&



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



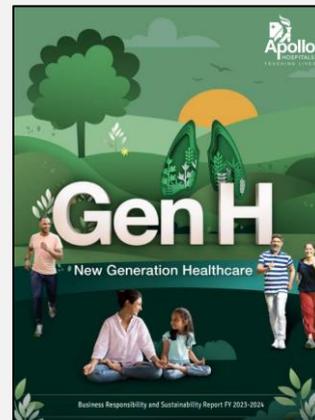
Managing our sustainability risks is not just about demonstrating goodwill to our stakeholders; it's about **embedding sustainability into every aspect of our decision-making process.**

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

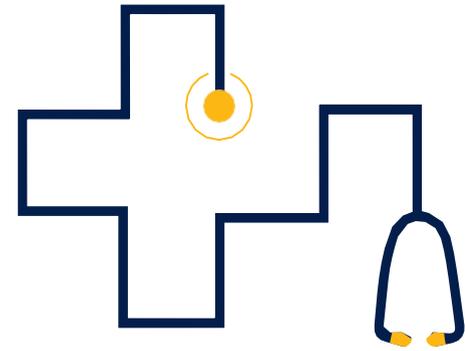
Reports assured data from BRSR



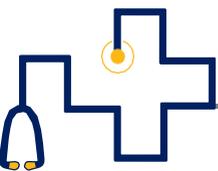
Disclosure Practices

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

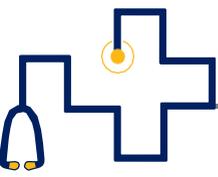


Basis of Consolidation



| 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 |
|--|--------------|---|----------------|
| Material Subs | | | |
| 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 | 70.87% |
| 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 | 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% |
| Associates | | | |
| 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 –YTD Dec24



AHEL Standalone (post IND AS 116)



Balance sheet

| | | |
|---|---|--------|
| Right of use Asset as of 31 st Dec, 2024 | ↑ | 12,803 |
| Lease liabilities as of 31 st Dec, 2024 | ↑ | 12,796 |
| Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) | ↓ | 2,109 |



Profit & Loss

| | | |
|-----------------------------|---|-----|
| Revenue | | |
| Other expenses (Lease rent) | ↓ | 769 |
| EBITDA | ↑ | 769 |
| Amortisation | ↑ | 472 |
| EBIT | ↑ | 297 |
| Finance charge | ↑ | 518 |
| PBT | ↓ | 221 |

AHEL Consolidated (post IND AS 116)



Balance sheet

| | | |
|---|---|--------|
| Right of use Asset as of 31 st Dec, 2024 | ↑ | 23,896 |
| Lease liabilities as of 31 st Dec, 2024 | ↑ | 25,361 |
| Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) | ↓ | 3,052 |



Profit & Loss

| | | |
|-----------------------------|---|-------|
| Revenue | | |
| Other expenses (Lease rent) | ↓ | 1,786 |
| EBITDA | ↑ | 1,786 |
| Amortisation | ↑ | 1,171 |
| EBIT | ↑ | 615 |
| Finance charge | ↑ | 1,139 |
| PBT | ↓ | 524 |

Thank you !!