May 31, 2025

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

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

Dear Sir

Sub: Submission of Investor Presentation Revised

We refer to the Investor Presentation on the financial results of the Company for the quarter and year ended March 31, 2025, which was submitted to the stock exchanges on May 30, 2025.

There was a typo in Page 23 of the Investor Presentation with reference to the estimated project cost figure for Secunderabad (Expansion) project.

Please find enclosed the revised Investor Presentation, which incorporates the relevant corrections concerning the total estimated cost for the hospital expansion plans and estimated balance costs to be incurred.

We request you to kindly take the same on record.

Thanking You

Yours faithfully
For APOLLO HOSPITALS ENTERPRISE LIMITED

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

SANKARAN ARAYANAN MUTHU KRISHNAN
Digitally signed by SANKARANARAYANAN MUTHU KRISHNAN
Date: 2025.05.31 16:08:09 +05'30'

Apollo Hospitals Enterprise Limited

Earnings Update Q4 FY25

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Content

Financial Performance Snapshot & Business Segment wise Update	4-9
Consolidated Financials	11-12
Healthcare Services	14-23
Diagnostics & Retail Health (AHLL)	25-28
Digital Health & Pharmacy Distribution (Apollo HealthCo)	30-37
Annexure	39-40

Financial Performance Snapshot Q4FY25

(in ₹ Mio)

	Revenue	Growth YoY(%)	EBITDA(Post Ind AS)	Margin	Growth YoY(%)	PAT		Growth YoY(%)
Healthcare Services	28,219	10%	6,862	24.3%	16%	3,851	13.6%	37%
Apollo HealthCo: Offline PD ^	20,844	17%	1,616	7.8%	21%			
Apollo HealthCo: Online PD^ & 24|7	2,919	22%	(1,253)	Vs (1,219) in Q4F24				
Apollo HealthCo: Total HealthCo	23,763	17%	363	1.5%		88	0.4%	
AHLL	3,940	11%	472	12%	32%	(43)		
Consolidated	55,922	13%	7,698	13.8%	20%	3,896	7%	54%

^PD:- Pharmacy Distribution

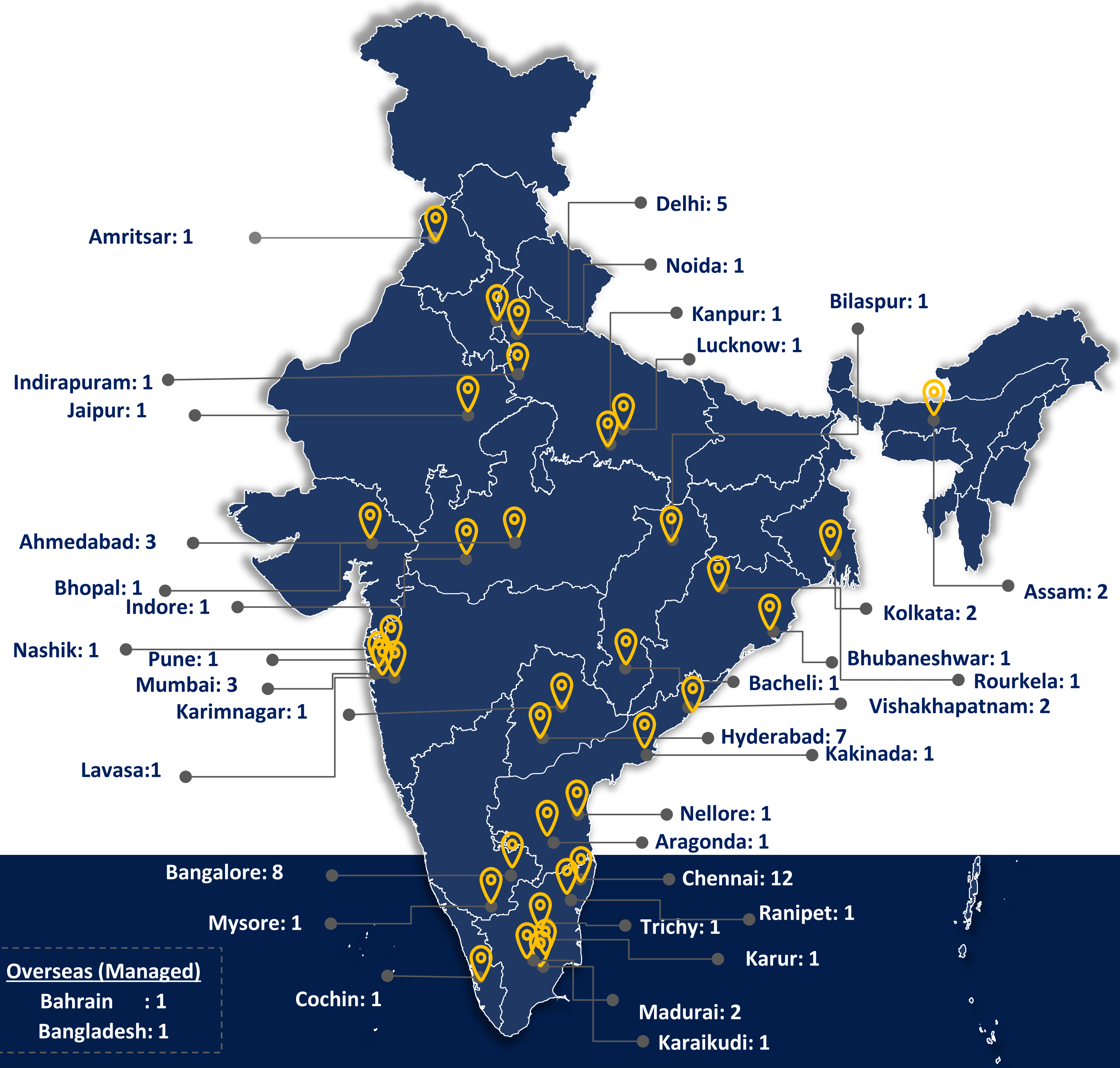
Financial Performance Snapshot FY25

(in ₹ Mio)

		Revenue	Growth YoY(%)	EBITDA(Post Ind AS)	Margin	Growth YoY(%)	PAT		Growth YoY(%)
Healthcare Services		111,475	13%	27,005	24.2%	15%	14,260	12.8%	25%
Apollo HealthCo	Offline PD ^	80,143	16%	6,124	7.6%	17%			
Apollo HealthCo	Online PD^ & 24|7	10,787	20%	(4,449)	Vs (6,047) in FY24				
Apollo HealthCo	Total HealthCo	90,930	16%	1,676	1.8%		469	0.5%	
AHLL		15,535	14%	1,538	9.9%	32%	(270)		
Consolidated		217,940	14%	30,219	13.9%	26%	14,459	6.6%	61%

^PD:- Pharmacy Distribution

Largest Pan India Hospital Chain



	Hospitals	Capacity Census Beds[1]	Operational Census Beds
Overall Total	73	10,187	9,458
Owned Hospitals	45	8,754	8,025
Managed Hospitals	6	790	790
Day Surgery & Cradle (AHLL)	22	643	643

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

Healthcare Services Q4 FY25 Snapshot

- **146,434** In-patients ↑ 4%
- **₹ 171,358** Avg Revenue per IP Patient ↑ 7%
- **₹ 63,569** / day ARPOB[2] ↑ 7%
- **67%** Occupancy

Revenue	₹ 28,219 Mio	↑ 10%
EBITDA	₹ 6,862 Mio	↑ 16%
Margin	24.3%	

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

AHLL: Transforming Retail Health through access and convenience

Apollo Health & Lifestyle Ltd

Apollo Health and Lifestyle Ltd

Apollo Cradle FOR WOMEN & CHILDREN

Apollo Fertility

Apollo Spectra HOSPITALS Specialists in Surgery

Apollo Clinic Expertise. Closer to you.

Apollo Sugar Clinics

Apollo Dental

Apollo DIAGNOSTICS Expertise. Empowering you.

Apollo Dialysis Clinics

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

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

AHLL Q4 FY25 Snapshot

2,212 Diagnostics Centers

267 Clinics

146 Dialysis Centers

219 Dental Centers

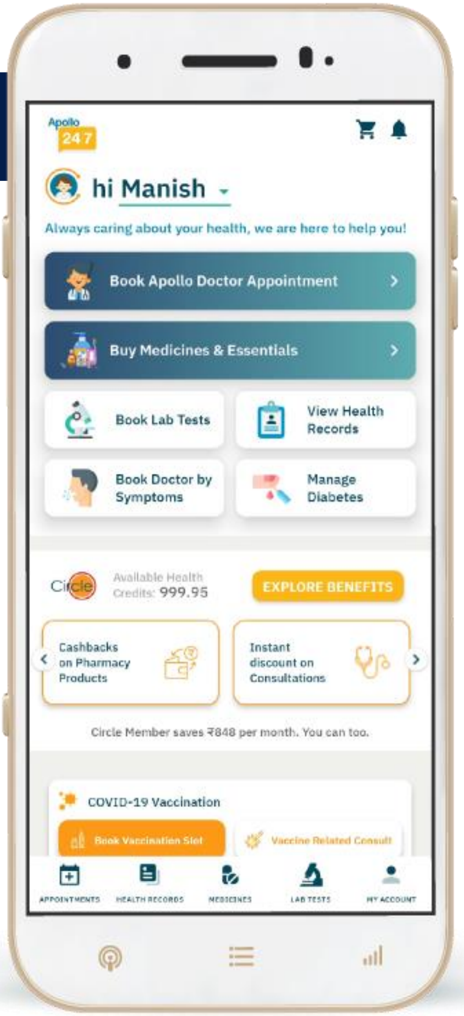
Revenue	₹ 3,940 Mio	11%
EBITDA	₹ 472 Mio	32%
Margin	12%	

AHL| India's Largest Omni-channel Healthcare Platform

Apollo HealthCo Ltd

Offline Pharmacy Distribution

- **India's largest Organized Pharmacy Platform** with presence in ~1,200+cities/ towns spread across 22 States and 5 union territories.
- **6,626 Operating Stores** as on 31st March 2025.
- **Serving ~ 889,166 customers** 24 x 7 everyday.
- **Private and Generic Label sales at 17.4% (offline) for FY25.**



Apollo 24|7

Unmatched Size

- **40 Mn.+** Registered Users – **820,574** Daily Active Users
- Serving consumers through **network of 6,626 pharmacies**

Industry-leading Growth at scale

- Platform GMV: INR 3,007 Cr. in FY25, growth of 8% over FY24

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

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

Health Co Q4 FY25 Snapshot

6,626 Outlets

~15.5% Omni Private label / Generic sales

Revenue	**₹ 23,763 Mio**	17%
EBITDA	**₹ 1,966 Mio** (excl 24|7 operating cost & ESOP)	21%
Margin	8.3%	

Clinical Updates and New Initiatives

Hospitals

- **Apollo Hospitals crossed the milestone of 25,000+ cumulative transplants**, with Hyderabad playing a pivotal role—reaffirming Apollo's leadership in complex, high-acuity care and transplant innovation.
- **Indraprastha Apollo Hospitals, Delhi** performed a landmark **double lung transplant** on a 42-year-old male patient with end-stage lung disease.
- **Apollo Children's Hospital, Chennai** successfully performed a left thoracoscopic upper lobectomy on a 9-month-old infant with congenital pulmonary airway malformation—**demonstrating advanced pediatric surgical capabilities using minimally invasive techniques.**
- **A strategic Memorandum of Understanding (MoU)** was signed with **Mayapada Healthcare, Indonesia**, to strengthen cross-border medical collaboration and clinical knowledge exchange across Southeast Asia.

AHLL

- Entered into strategic partnership with Eli Lilly for diabetes & weight-loss management drug Mounjaro (tirzepatide). Launched ProHealth Zen program in Apollo One Bangalore. Digital upgrade (Onehub implementation) completed across Primary Care network
- Expansion of test-menu to include Heavy metal testing using ICP-MS, advanced PCR-based assays including CT/NG PCR, TB-PCR for Mycobacterium Tuberculosis (MTB) & Non-Tuberculous Mycobacteria (NTM), HPV Multiplex PCR covering all genotypes, Myeloproliferative Neoplasm (MPN) Panel covering JAK2, CALR, MPL & BCR-ABL mutations, Pharmacogenetic assays for NUDT15 & TPMT, Dried Blood Spot (DBS) analysis for abnormal hemoglobinopathies, Therapeutic Drug Monitoring (Tacrolimus, Sirolimus, Everolimus and Cyclosporine) for immunosuppressants, comprehensive 50-marker Newborn Screening and MALDI-TOF mass spectrometry – 110 tests started inhouse in FY25
- Won PPP Contract for Dialysis in Assam. Partnered with Dabur for Apollo Dental

Apollo HealthCo

- **Enhanced app UI/UX** with improved navigation and cart redesign to increase engagement and conversion.
- **Revamped Ask Apollo** to offer AI enabled health assistance to end users based on their medical history
- Rolling out ML **driven Joint Marketing campaigns** to improve **user conversion for IP /OP in hospitals**
- Integrated third-party SaaS to launch a **self-serve brand portal** to enable better visibility of campaigns & ad spends for partner brands and hence building monetization
- Expanding **customer value proposition** by strengthening Circle's omni channel **offerings, expanding 19 minutes** medicine delivery proposition now from 4 cities to 6 cities & improve the **Same Day Delivery** rates resulting in better conversions
- Launched **full-fledged insurance** product with optimized in-app journeys to boost adoption & growth. Expect to launch products with 12 insurers

Consolidated Financials

Consolidated Financials Q4FY25

(₹ mio)

₹ Mio		Healthcare Services	Diagnostics & Retail Health	Digital Health & Pharmacy Distribution	Consol
Q4FY25	Total Revenues	28,219	3,940	23,763	55,922
	EBITDA (Pre 24|7 Cost)	6,862	472	1,966	9,301
	margin (%)	24.3%	12.0%	8.3%	16.6%
	24/7 Operating Cost			-1,147	-1,147
	ESOP(Non Cash expense)			-455	-455
	EBITDA	6,862	472	363	7,698
	margin (%)	24.3%	12.0%	1.5%	13.8%
	EBIT	5,239	118	230	5,587
	margin (%)	18.6%	3.0%	1.0%	10.0%
	PBT	5,114	-45	88	5,156
	margin (%)	18.1%	-	0.4%	9.2%
	PAT (Reported)	3,851	-43	88	3,896
Q4FY24	Total Revenues	25,626	3,547	20,267	49,439
	EBITDA (Pre 24|7 Cost)	5,931	357	1,625	7,913
	margin (%)	23.1%	10.1%	8.0%	16.0%
	24/7 Operating Cost			-1,402	-1,402
	ESOP(Non Cash expense)			-106	-106
	EBITDA	5,931	357	117	6,405
	margin (%)	23.1%	10.1%	0.6%	13.0%
	EBIT	4,446	68	-6	4,508
	margin (%)	17.3%	1.9%	-	9.1%
	PBT	3,972	-112	-179	3,682
	margin (%)	15.5%	-	-	7.4%
	PAT (Reported)	2,803	-87	-177	2,538
YOY Growth					
Revenue		10%	11%	17%	13%
EBITDA		16%	32%	-	20%
PAT		37%	-	-	54%

- Overall **Consolidated Revenue grew by 13% to ₹ 55,922 mio.**
- EBITDA grew by 20% to **₹ 7,698 mio.**
- Consolidated PAT grew by 54% **to ₹ 3,896 mio.**

Consolidated Financials FY25

(₹ mio)

₹ Mio		Healthcare Services	Diagnostics & Retail Health	Digital Health & Pharmacy Distribution	Consol
FY25	Total Revenues	111,475	15,535	90,930	217,940
	EBITDA (Pre 24|7 Cost)	27,005	1,538	7,533	36,076
	margin (%)	24.2%	9.9%	8.3%	16.6%
	24/7 Operating Cost			-4,781	-4,781
	ESOP(Non Cash expense)			-1,076	-1,076
	EBITDA	27,005	1,538	1,676	30,219
	margin (%)	24.2%	9.9%	1.8%	13.9%
	EBIT	21,217	300	1,127	22,643
	margin (%)	19.0%	1.9%	1.2%	10.4%
	PBT	20,235	-313	469	20,391
	margin (%)	18.2%	-	0.5%	9.4%
	PAT (Reported)	14,260	-270	469	14,459
FY24	Total Revenues	98,670	13,653	78,269	190,592
	EBITDA (Pre 24|7 Cost)	23,558	1,166	6,260	30,984
	margin (%)	23.9%	8.5%	8.0%	16.3%
	24/7 Operating Cost			-6,186	-6,186
	ESOP(Non Cash expense)			-891	-891
	EBITDA	23,558	1,166	-817	23,907
	margin (%)	23.9%	8.5%	-	12.5%
	EBIT	18,361	-15	-1,309	17,037
	margin (%)	18.6%	-	-	8.9%
	PBT	16,431	-670	-1,956	13,805
	margin (%)	16.7%	-	-	7.2%
	PAT (Reported)	11,450	-508	-1,957	8,986
YOY Growth					
Revenue		13%	14%	16%	14%
EBITDA		15%	32%	-	26%
PAT		25%	-	-	61%

- Overall **Consolidated Revenue grew by 14% to ₹ 217,940 mio.**
- EBITDA grew by 26% to ₹ **30,219 mio.**
- PAT grew by 61% to ₹ **14,459 mio.**

	HCS	Health Co	AHLL
Gross Debt	21,282	4,345	2,674
Cash & Cash Equivalents*	26,093	795	1,521
Net Debt	-4,812	3,550	1,153

*Includes investments in Liquid funds and FDs of ₹ 22,628 mio.

Consol Gross Debt	28,300
Consol Net Debt	-109

Healthcare Services

Hospitals

Healthcare Services Financials

(₹ mio)

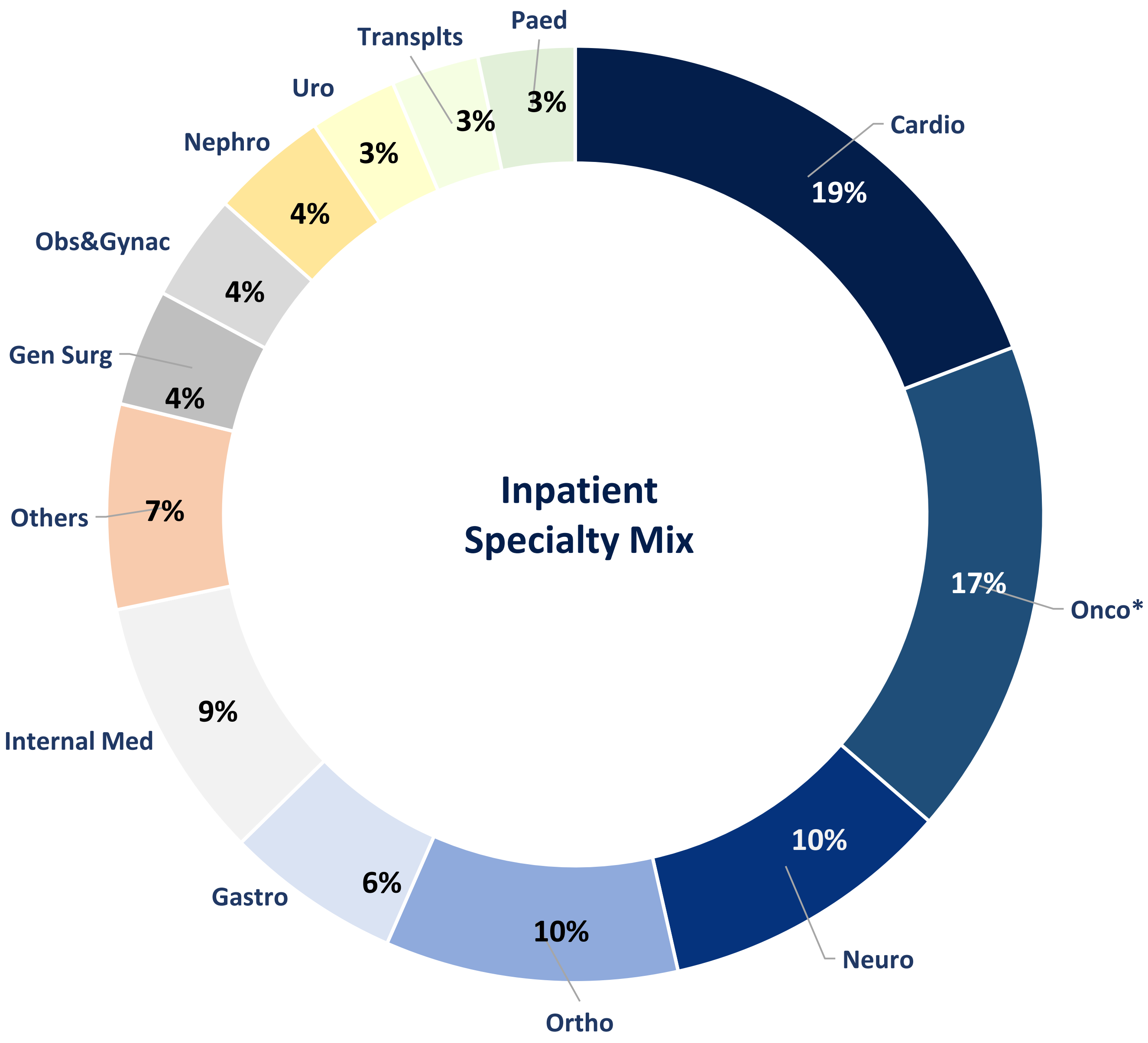
₹ Mio	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
No of Hospitals	45	45		45	45	
Operating beds	8,025	7,945	1%	8,025	7,945	1%
Occupancy	67%	65%		68%	65%	
IP Discharges	146,434	140,572	4%	604,250	564,046	7%
ALOS	3.30	3.33	-1%	3.32	3.33	0%
ARPOB	63,569	59,523	7%	60,588	57,488	5%
Revenue	**28,219**	**25,626**	**10%**	**111,475**	**98,670**	**13%**
EBITDA (Post Ind AS 116)	**6,862**	**5,931**	**16%**	**27,005**	**23,558**	**15%**
margin (%)	**24.3%**	**23.1%**	**117 bps**	**24.2%**	**23.9%**	**35 bps**
EBIT	**5,239**	**4,446**	**18%**	**21,217**	**18,361**	**16%**
margin (%)	18.6%	17.3%	122 bps	19.0%	18.6%	42 bps
PBT	5,114	3,972	29%	20,235	16,431	23%
PAT	**3,851**	**2,803**	**37%**	**14,260**	**11,450**	**25%**
Margin	13.6%	10.9%	271 bps	12.8%	11.6%	119 bps

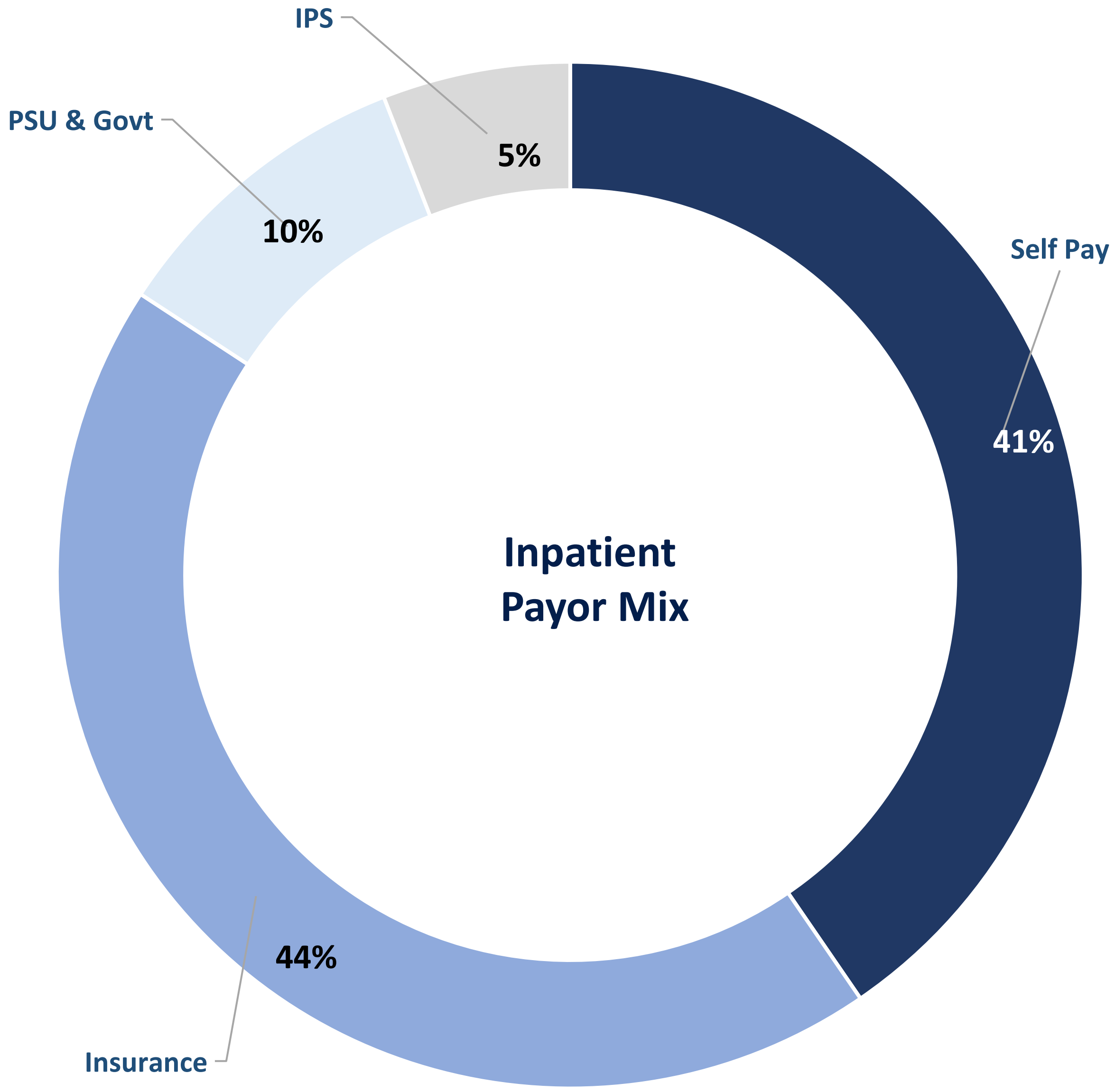
- Healthcare Services Revenue grew by 10% in Q4FY25 (Inpatient Volume grew by 4% ; Price & case mix of 6%)
- Focus on higher growth in CONGO-T specialties (8% YoY volume growth) aided higher revenue realisation in Q4FY25. Volume impact due to reduction in Bangladeshi patient is 1.2% in Q4FY25.
- Occupancy for Q4FY25 at 67% vs 65% in Q4FY24
- Average Revenue per In patient grew by 7% to ₹171,358

Capital employed (ROCE – FY25)	₹ 77,187	ROCE 27.5%

* capital employed excludes CWIP of ₹ 9,210 mio toward new projects under development

Inpatients Revenue Mix FY25





* Oncology includes Radiotherapy and Chemotherapy

Healthcare Services : Operational Snapshot

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

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

FY25	Metros	Non Metros
Operating Beds	4,578	3,447
Occupancy	71%	66%
ARPOB^	73,593	42,335
ROCE	29%	27%

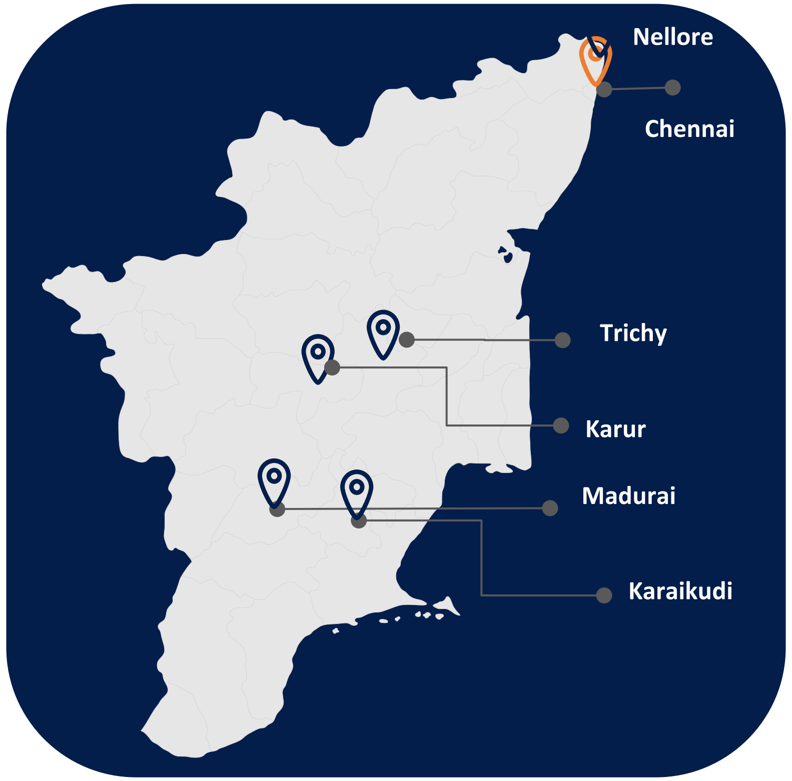
^ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues

	Pan India					
	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
Operating Beds	8,025	7,945	1.0%	8,025	7,945	1.0%
Bed Occupancy Rate (%)	67%	65%		68%	65%	
Inpatient volume	146,434	140,572	4.2%	604,250	564,046	7.1%
Outpatient volume(1)	559,817	479,819	16.7%	2,232,390	1,922,696	16.1%
Inpatient ALOS (days)	3.30	3.33	-1.1%	3.32	3.33	-0.4%
Total Net Revenue (₹ mio)(2)	30,788	27,896	10.4%	121,819	108,349	12.4%
Avg revenue per In Patient	171,358	160,076	7.0%	162,902	153,807	5.9%
ARPOB (₹ /day)(^)	63,569	59,523	6.8%	60,588	57,488	5.4%

[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					
	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
Operating Beds	2,068	2,029	1.9%	2,068	2,029	1.9%
Bed Occupancy Rate (%)	65%	63%		64%	63%	
Inpatient volume	37,308	37,000	0.8%	152,668	148,512	2.8%
Outpatient volume[1]	151,095	143,322	5.4%	610,107	580,149	5.2%
Inpatient ALOS (days)	3.23	3.17	1.9%	3.15	3.15	-0.1%
Total Net Revenue (₹ mio)	9,405	8,796	6.9%	37,231	34,184	8.9%
Avg revenue per In Patient	197,159	182,198	8.2%	187,628	175,030	7.2%
ARPOB (₹ /day)[^]	78,133	75,050	4.1%	77,509	73,064	6.1%

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

FY25

	Metro	Non Metro
Operating Beds	1,383	685
Occupancy	65%	61%
ARPOB ^	93,007	44,039

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					
	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
Operating Beds	1,240	1,270	-2.4%	1,240	1,270	-2.4%
Bed Occupancy Rate (%)	64%	56%		67%	57%	
Inpatient volume	20,847	18,933	10.1%	86,689	77,036	12.5%
Outpatient volume[1]	89,063	56,566	57.4%	318,135	220,817	44.1%
Inpatient ALOS (days)	3.40	3.42	-0.5%	3.48	3.43	1.6%
Total Net Revenue (₹ mio)	4,652	3,924	18.5%	18,304	15,246	20.1%
Avg revenue per In Patient	188,698	171,995	9.7%	177,356	164,509	7.8%
ARPOB (₹ /day)[^]	65,572	60,574	8.3%	60,610	57,708	5.0%

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

FY25

	Metro
Operating Beds	759
Occupancy	69%
ARPOB ^	70,547

	Non Metro
Operating Beds	481
Occupancy	64%
ARPOB ^	43,647

Expansion Plan

Location	Nature	Total Beds	Census Beds
Gachibowli, Hyderabad	Greenfield - Asset Light	375	300
Jubilee Hills (Expansion)	Brownfield	80	70
Secunderabad (Expansion)	Brownfield	80	70
Total		535	440

[1] Outpatient Volume represents New Registrations only.

Karnataka Region

Metro:- Bangalore; Non Metro:- Mysore

	Karnataka Region					
	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
Operating Beds	772	748	3.2%	772	748	3.2%
Bed Occupancy Rate (%)	70%	68%		74%	67%	
Inpatient volume	16,278	16,019	1.6%	69,499	64,241	8.2%
Outpatient volume (1)	68,475	55,779	22.8%	272,794	210,037	29.9%
Inpatient ALOS (days)	2.97	2.91	2.2%	2.99	2.85	4.9%
Total Net Revenue (₹ mio)	3,416	2,980	14.6%	13,287	11,423	16.3%
Avg revenue per In Patient	175,796	156,722	12.2%	160,602	149,697	7.3%
ARPOB (₹ /day)(^)	70,598	63,952	10.4%	63,985	62,422	2.5%

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

FY25

	Metro	Non Metro
Operating Beds	559	213
Occupancy	75%	71%
ARPOB ^	70,758	45,260

Expansion Plan

Location	Nature	Total Beds	Census Beds
Malleswaram & Mysore Expansion	Brownfield	140	125
Sarjapur-1	Acquisition - Leased facility	200	160
Sarjapur-2	Greenfield	500	400
Total		**840**	**685**

[1] Outpatient Volume represents New Registrations only

Eastern Region

Metro:- Kolkata; Non Metro:- Guwahati, Bhubaneshwar, Bilaspur and Rourkela

	Eastern Region					
	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
Operating Beds	1,867	1,820	2.6%	1,867	1,820	2.6%
Bed Occupancy Rate (%)	73%	74%		75%	74%	
Inpatient volume	32,885	31,730	3.6%	134,041	125,209	7.1%
Outpatient volume[(1)]	106,723	104,079	2.5%	451,803	412,895	9.4%
Inpatient ALOS (days)	3.74	3.86	-3.2%	3.80	3.92	-3.0%
Total Net Revenue (₹ mio)	5,962	5,546	7.5%	23,715	21,404	10.8%
Avg revenue per In Patient	146,318	138,896	5.3%	141,006	135,613	4.0%
ARPOB (₹ /day)[(^)]	48,462	45,245	7.1%	46,572	43,661	6.7%

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

FY25

	Metro		Non Metro
Operating Beds	736	Operating Beds	1,131
Occupancy	81%	Occupancy	70%
ARPOB ^	61,225	ARPOB ^	35,580

Expansion Plan

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

[1] Outpatient Volume represents New Registrations only.

Western Region

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

	Western Region					
	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
Operating Beds	876	861	1.7%	876	861	1.7%
Bed Occupancy Rate (%)	56%	57%		58%	55%	
Inpatient volume	13,508	12,698	6.4%	53,703	50,221	6.9%
Outpatient volume[(1)]	54,305	52,807	2.8%	225,262	211,618	6.4%
Inpatient ALOS (days)	3.27	3.52	-7.1%	3.48	3.47	0.3%
Total Net Revenue (₹ mio)	2,478	2,173	14.0%	9,448	8,326	13.5%
Avg revenue per In Patient	153,270	139,023	10.2%	145,193	133,493	8.8%
ARPOB (₹ /day)[(^)]	56,053	48,575	15.4%	50,581	47,827	5.8%

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

FY25

	Metro	Non Metro
Operating Beds	392	484
Occupancy	64%	54%
ARPOB ^	58,293	43,097

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

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

	Northern Region					
	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
Operating Beds	1,202	1,217	-1.2%	1,202	1,217	-1.2%
Bed Occupancy Rate (%)	70%	66%		73%	68%	
Inpatient volume	25,608	24,192	5.9%	107,650	98,827	8.9%
Outpatient volume(1)	90,156	67,266	34.0%	354,289	287,180	23.4%
Inpatient ALOS (days)	2.97	3.01	-1.5%	2.97	3.05	-2.6%
Total Net Revenue (₹ mio)	4,876	4,477	8.9%	19,834	17,766	11.6%
Avg revenue per In Patient	162,100	157,743	2.8%	156,718	152,556	2.7%
ARPOB (₹ /day)(^)	64,191	61,447	4.5%	62,097	59,013	5.2%

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

FY25

	Metro	Non Metro
Operating Beds	749	453
Occupancy	73%	72%
ARPOB ^	67,309	53,408

Expansion Plan

Location	Nature	Total Beds	Census Beds
Gurgaon, NCR	Hospital Asset Acquisition	510	420
Varanasi, U.P	Greenfield	400	300
Lucknow (Expansion), U.P	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	₹ 260
Sonarpur, Kolkata	Hospital Asset Acquisition	270	220	₹ 310	₹ 130
Gachibowli, Hyderabad	Greenfield - Asset Light	375	300	₹ 515	₹ 390
Gurgaon, NCR	Hospital Asset Acquisition	510	420	₹ 1,190	₹ 585
Defence Colony, Delhi	Brownfield	42	27	₹ 65	₹ 25
Sarjapur-1	Acquisition - Leased facility	200	160	₹ 285	₹ 278
Malleswaram & Mysore Expansion	Brownfield	140	125	₹ 170	₹ 165
		1,937	**1,577**	**₹ 3,165**	**₹ 1,833**
Expected commissioning : In next 3 - 4years					
OMR, Chennai	Greenfield	600	500	₹ 945	₹ 690
Varanasi, U.P	Greenfield	400	300	₹ 640	₹ 540
Worli, Mumbai	Greenfield	575	500	₹ 1,315	₹ 1,215
Lucknow (Expansion), U.P	Brownfield	200	160	₹ 320	₹ 235
Sarjapur-2	Greenfield	500	400	₹ 944	₹ 734
Jubilee Hills (Expansion)	Brownfield	80	70	₹ 220	₹ 220
Secunderabad (Expansion)	Brownfield	80	70	₹ 54	₹ 54
		2,435	**2,000**	**₹ 4,438**	**₹ 3,688**
Total		**4,372**	**3,577**	**₹ 7,603**	**₹ 5,521**

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

Diagnostics & Retail Health

Apollo Health & Lifestyle Ltd

Executive Summary

Primary Care

Apollo Dialysis Clinics — Apollo Clinic (Expertise. Closer to you.) — Apollo Sugar Clinics — Apollo Dental

- Core revenues of Primary Care grew by ~16% YoY in FY25, as a result of revamped health check plans and strengthening of corporate outreach
- Improvement in margin profile primarily due to optimization of fixed costs
- Preventive Health-checks volume grew by ~17% YoY in FY25
- Plan to expand service offerings in Core Clinics – weight loss, joint preservation etc.
- Net addition of 10 Centres in Dialysis in FY25

Diagnostics

Apollo DIAGNOSTICS

- Wellness segment volume grew by ~18% YoY in FY25 & accounted ~19% of Diagnostics revenue (vs ~16% in FY24)
- Continuous improvement in EBITDA margin over the past 2 years (~10% in FY25 vs ~6% in FY23)
- 110 tests started inhouse in FY25. Added IC-PMS based heavy metal testing, culture identification, various cytogenetics related testing, microarray analysis to the portfolio in Q4 FY25
- Existing business model of Franchisee modified into a more profitable model

Specialty Care

Apollo Spectra Hospitals (Specialists in Surgery) — Apollo Cradle & Children's Hospital — Apollo Fertility

- Spectra: ~19% YoY revenue growth in FY25 driven by operationalization of renovated centers. Renovated Jaipur centre commissioned recently and is expected to increase revenue contribution in FY26
- Cradle: ~12% YoY revenue growth in FY25. 1 New centre operationalized in Bangalore
- Fertility: ~15% YoY revenue growth in FY25 driven by expanding patient base

AHLL Financials Q4FY25

(₹ mio)

		Primary Care	Diagnostics	Specialty Care	Corporate / Intra Group	AHLL
Q4FY25	Revenue	1,150	1,278	1,708	-197	3,940
	EBITDA	268	116	197	-109	472
	margin (%)	23.3%	9.1%	11.5%		12.0%
	EBIT	194	57	-16	-117	118
	PAT	145	43	-309	59	-62
Q4FY24	Revenue	1,026	1,169	1,558	-207	3,547
	EBITDA	264	168	82	-157	357
	margin (%)	25.7%	14.3%	5.3%		10.1%
	EBIT	196	130	-98	-160	68
	PAT	175	120	-244	-177	-127
Growth						
Revenue		12%	9%	10%	-	11%
EBITDA		2%	-31%	141%	-	32%

- AHLL revenue & EBITDA grew by 11% & 32% YoY in Q4'FY25 respectively; primarily driven by network maturity across key segments
- Primary care revenue grew by 12% YoY in Q4'FY25 due to strengthening of corporate outreach
- Specialty care revenue grew by 10% YoY in Q4'FY25 due to expanding patient base

	Primary Clinics	Sugar Clinics	Dental Clinics	Dialysis	Diagnostics	Spectra[1]	Birthing Centers[1*]	Total
Network	267	76	219	146	2,212	23	35	2,978
Footfalls / Day	2,661	502	233	2,359	14,898	82	104	23,323
Gross ARPP	2,379	3,249	6,503	1,648	822	104,301	84,167	1,961

Includes BOMA[1] Includes IVF*

AHLL Financials FY25

(₹ mio)

		Primary Care	Diagnostics	Specialty Care	Corporate / Intra Group	AHLL
FY25	Revenue	4,277	5,000	6,965	-706	15,535
	EBITDA	844	523	773	-602	1,538
	margin (%)	19.7%	10.5%	11.1%		9.9%
	EBIT	557	342	8	-607	300
	PAT	435	309	-515	-622	-393
FY24	Revenue	3,743	4,605	6,048	-743	13,653
	EBITDA	682	504	633	-653	1,166
	margin (%)	18.2%	10.9%	10.5%		8.5%
	EBIT	414	367	-131	-665	-15
	PAT	290	334	-619	-744	-739
Growth						
Revenue		14%	9%	15%	-	14%
EBITDA		24%	4%	22%	-	32%

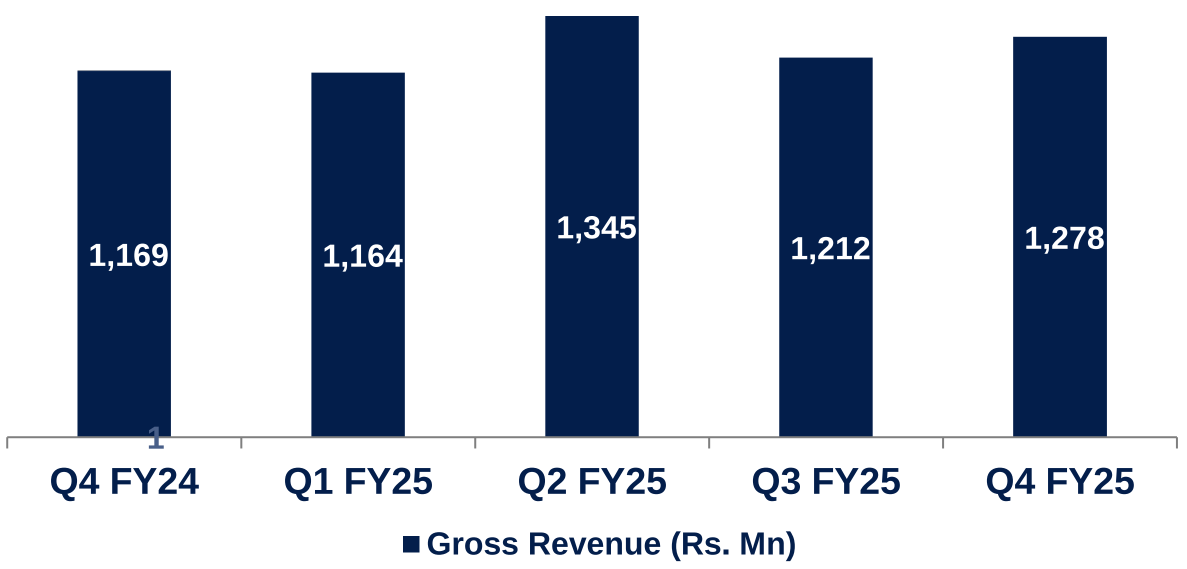
- AHLL revenue & EBITDA grew by 14% & 32% YoY in FY25 respectively; primarily driven by network maturity across key segments
- Primary care revenue and EBITDA grew by 14% and 24% YoY in FY25 respectively due to revamped health check plans & optimization of fixed cost
- Specialty care revenue grew by 15% YoY in FY25 due to operationalization of renovated centres

	Primary Clinics	Sugar Clinics	Dental Clinics	Dialysis	Diagnostics	Spectra[1]	Birthing Centers[1*]	Total
Network	267	76	219	146	2,212	23	35	2,978
Footfalls / Day	2,575	501	224	2,285	14,805	85	173	23,049
Gross ARPP	2,291	3,212	6,903	1,628	814	102,206	82,150	1,950

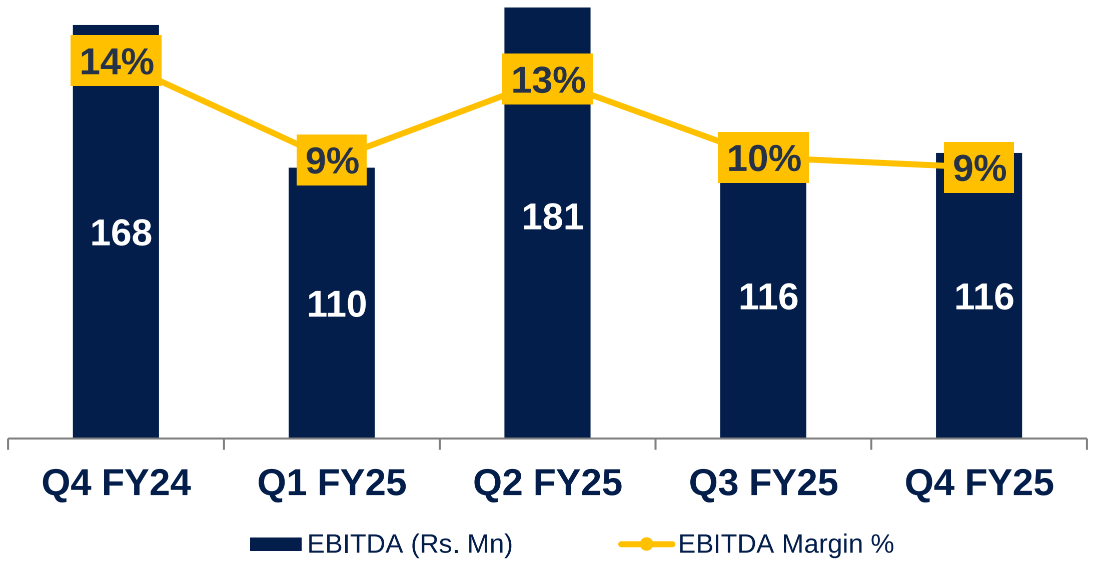
Includes BOMA[1] Includes IVF*

Diagnostics : Key Parameters

Gross Revenue (INR Mn)



EBITDA (INR Mn)[1]



Operational footprint
(as of March 31, 2025)

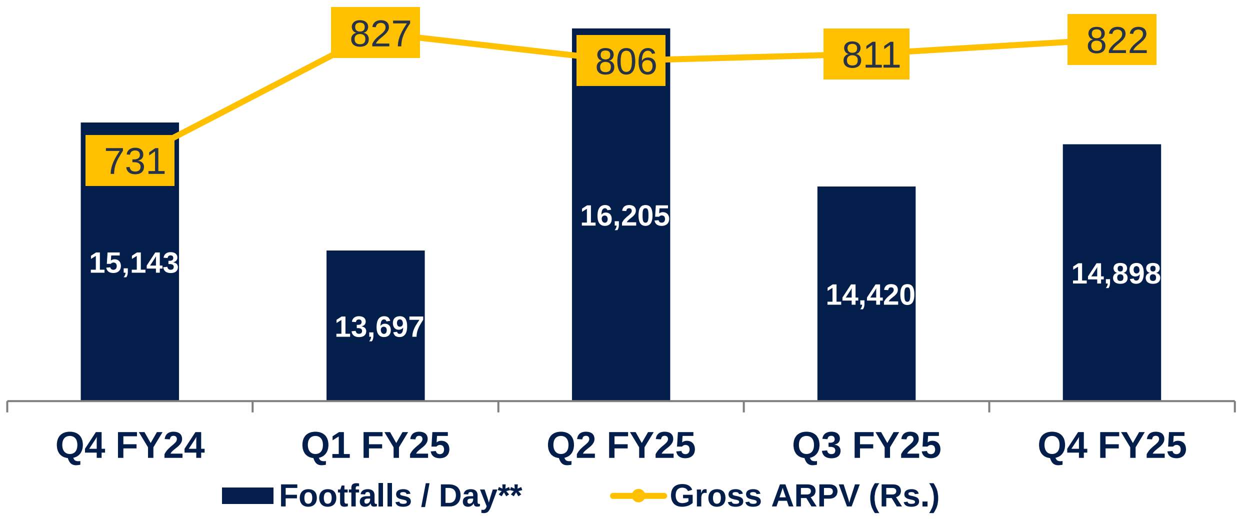
~330+ Cities presence

104 Labs

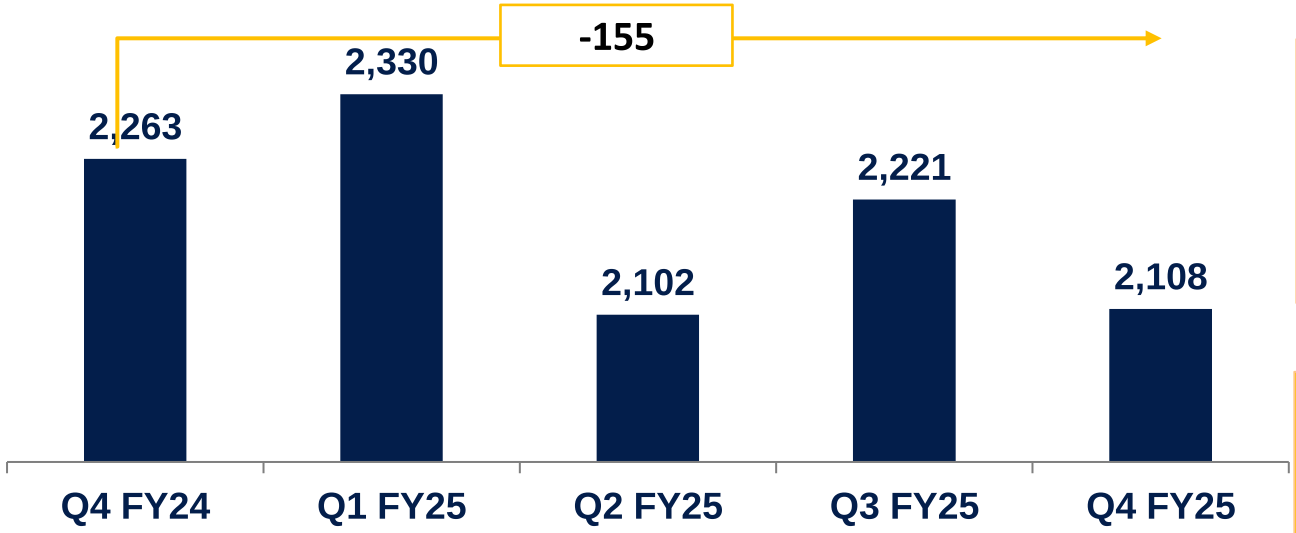
2,100+ Collection Centres

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 & Q4FY25.

1. *EBITDA post IND AS 116;*

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

Digital Health & Pharmacy Distribution

Apollo HealthCo

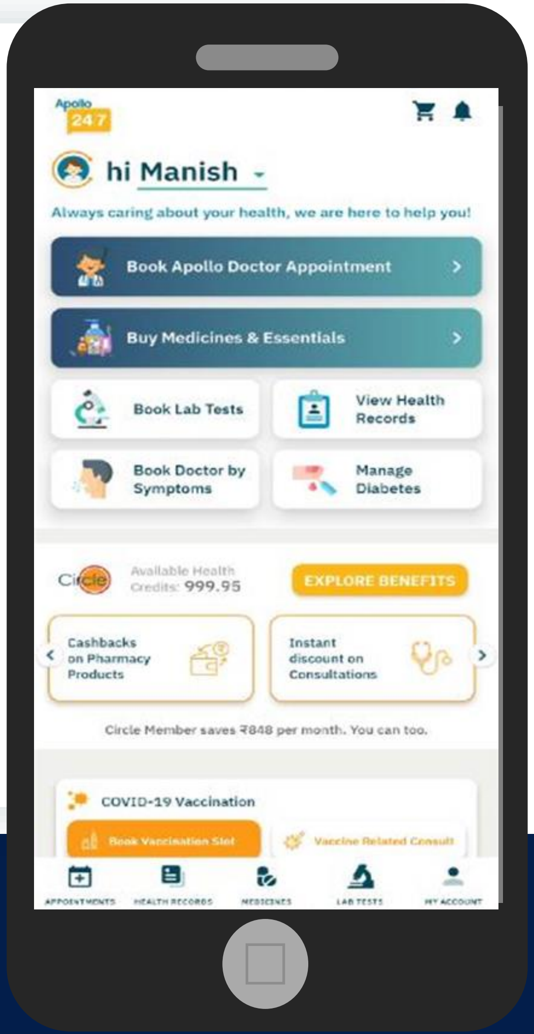
India's Largest Omni-Channel Healthcare Platform

Apollo 247 Digital Platform

~40 Mn+ Registrations

~11,999 Doctors

Daily Active Users	8.2 Lakh
Daily Consultations	15,400+
Daily Medicine Orders	59,000+
Daily Sample Collections	~2,400+



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

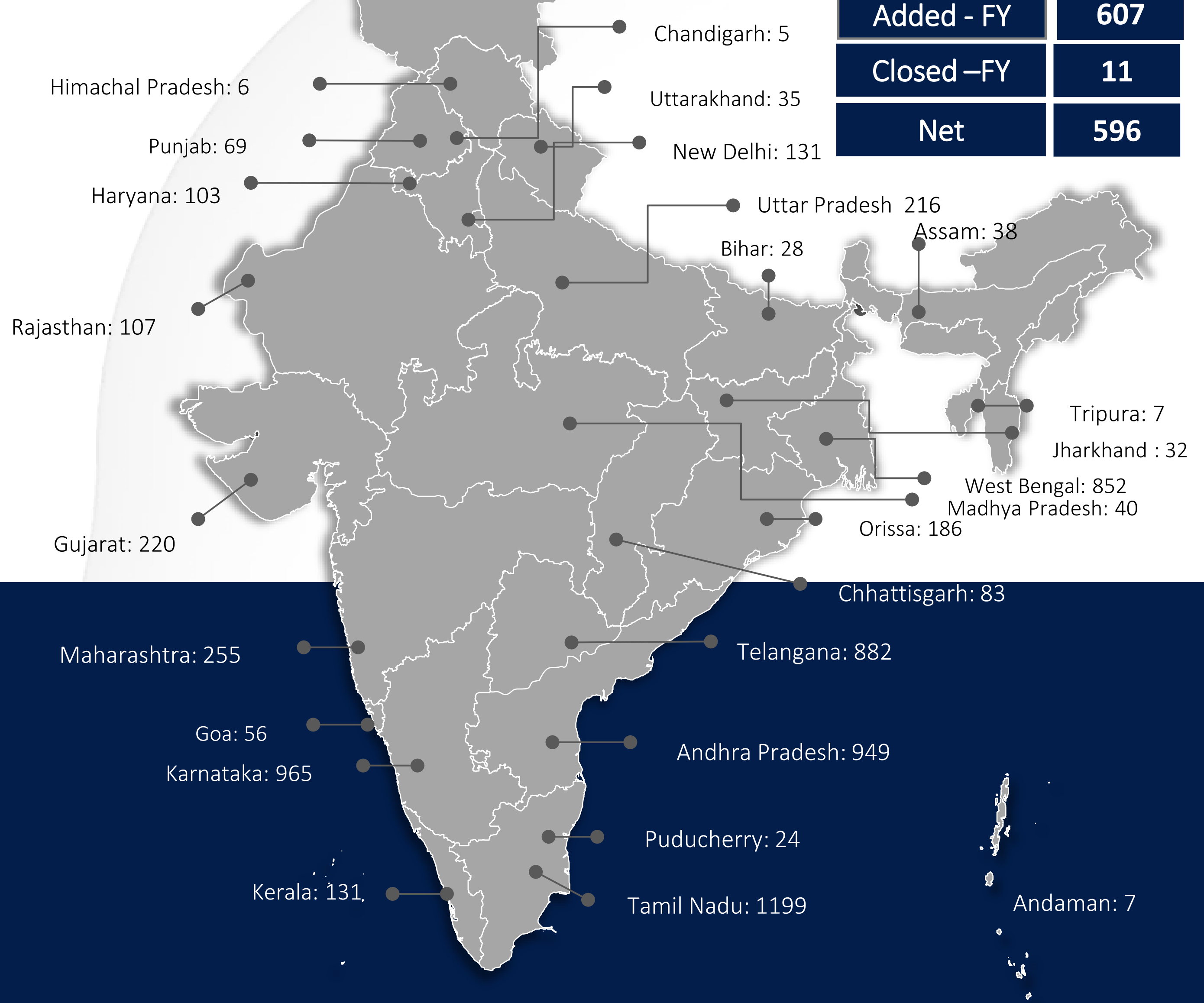
Apollo Pharmacy Platform

6,626 Stores

Added - FY	607
Closed –FY	11
Net	596

~16.2%

Omni Private label / generics mix - FY25



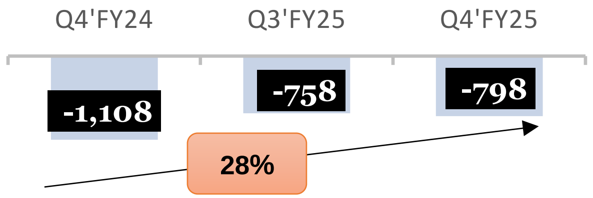
Apollo HealthCo Financials Q4FY25

(₹ mio)

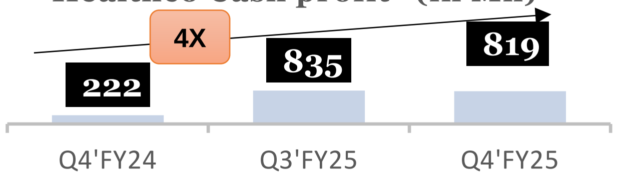
₹ Mio		Offline Pharmacy Distribution	Online Pharmacy Distribution & Apollo 247	Total HealthCo
Q4FY25	**Total Revenues**	**20,844**	**2,919**	**23,763**
	EBITDA (Pre 24|7 Cost)	**1,616**	**350**	**1,966**
	margin (%)	**7.8%**	**12.0%**	**8.3%**
	24/7 Operating Cost		-1,147	-1,147
	ESOP(Non Cash expense)		-455	-455
	EBITDA	**1,616**	**-1,253**	**363**
	margin (%)	**7.8%**	**-**	**1.5%**
	EBIT			230
	PBT			88
	PAT (Reported)			**88**
Q4FY24	**Total Revenues**	**17,880**	**2,387**	**20,267**
	EBITDA (Pre 24|7 Cost)	**1,336**	**289**	**1,625**
	margin (%)	**7.5%**	**12.1%**	**8.0%**
	24/7 Operating Cost		-1,402	-1,402
	ESOP(Non Cash expense)		-106	-106
	EBITDA	**1,336**	**-1,219**	**117**
	margin (%)	**7.5%**	**-**	**0.6%**
	EBIT			-6
	PBT			-179
	PAT (Reported)			**-177**
Revenue		17%	22%	17%
EBITDA (Pre 24|7 Cost)		21%	21%	21%

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

Digital Cash loss* (in Mn)



Healthco Cash profit* (in Mn)



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

Healthco (Q4' FY25 vs Q4' FY24):

- 17% growth in revenue in Q4' FY25 vs Q4' FY24
- **PAT positive in Q4'FY25** (Rs. 88 Mn) vs **loss** of Rs. 177 Mn in Q4'FY24 on account of growth in operational revenue and optimization of 247 operating cost, lower finance charges partially getting offset by increase in non cash charge item (ESOP)

Omnichannel Healthcare Division:

- Omnichannel Pharmacy (AHL+ APL) Business revenue of Rs 30,401 Mn in Q4' FY25 compared to a revenue of Rs. 25,876 Mn in Q4' FY24 (growth of 17.5%).
- Apollo Telehealth (under AHEL) Revenues of Rs.175 Mn in Q4FY25.

Digital Operational Metrics :

- Platform GMV : Rs 7,954 Mn in Q4' FY25, growth of 11% over Q4' FY24
- New customer acquisition channel started to gain traction (launch of 19 mins & Omni Acquisition)
- Continuous Improvement in quantitative parameters in Q4' FY25 vs Q4' FY24:
  - 25% YoY growth in Online Pharma Transactions.
  - DAU Mar exit shows YoY growth of 45%

Offline Segment

- 12.6% YoY growth in offline transactions (8.0 cr Vs 7.1 cr year back).
- Serving ~8.9 lac offline customers per day

Apollo HealthCo Financials FY25

(₹ mio)

₹ Mio		Offline Pharmacy Distribution	Online Pharmacy Distribution & Apollo 247	Total HealthCo
FY25	**Total Revenues**	**80,143**	**10,787**	**90,930**
	EBITDA (Pre 24|7 Cost)	**6,124**	**1,409**	**7,533**
	margin (%)	**7.6%**	**13.1%**	**8.3%**
	24/7 Operating Cost		-4,781	-4,781
	ESOP(Non Cash expense)		-1,076	-1,076
	EBITDA	**6,124**	**-4,449**	**1,676**
	margin (%)	**7.6%**	**-**	**1.8%**
	EBIT			1,127
	PBT			469
	PAT (Reported)			**469**
FY24	**Total Revenues**	**69,268**	**9,001**	**78,269**
	EBITDA (Pre 24|7 Cost)	**5,230**	**1,029**	**6,260**
	margin (%)	**7.6%**	**11.4%**	**8.0%**
	24/7 Operating Cost		-6,186	-6,186
	ESOP(Non Cash expense)		-891	-891
	EBITDA	**5,230**	**-6,047**	**-817**
	margin (%)	**7.6%**	**-**	**-**
	EBIT			-1,309
	PBT			-1,956
	PAT (Reported)			**-1,957**
Revenue		16%	20%	16%
EBITDA (Pre 24|7 Cost)		17%	37%	20%

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

Healthco (FY 25 vs FY24);

- 16% growth in revenue in FY25 vs FY24
- **PAT positive in FY25** Rs. 469 Mn vs **loss** of (Rs.1,957 Mn) in FY24 on account of optimization of cost and growth in operational revenue.

Omnichannel Healthcare Division

Omnichannel Pharmacy Business (AHL + APL) revenue of Rs 1,15,221 Mn in FY25 compared to a revenue of Rs. 98,945 Mn in FY24 (growth of 16.4%).

Apollo Telehealth (under AHEL) Revenue of Rs. 701 Mn in FY25 (growth of 32%) compared to FY24

Digital Operational Metrics :

Platform GMV : Rs 30,073 Mn in FY25, growth of 8% over FY24

Offline Segment

- 12.6% YoY growth in offline transactions (30.8 cr Vs 27.4 cr year back).

Apollo HealthCo : Advent Investment - Tranche 1&2 of INR 2,475 crs completed

- Apollo Healthco Limited ("AHL") raised **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 and Tranch 2 of INR 743 crs completed[2].
- **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[3] (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 Helathco 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

KEI — Leading Pharma Distributor
+
Apollo HealthCo Ltd — Growing Omni Channel Platform Operator

End-to-end, seamless, omnichannel business model of pharmacy distribution with a fast-growing **digital platform**

- Patient retention
- User satisfaction
- Cross selling
- Inorganic acquisitions

With increased balance sheet capability

Integrated Business Model Driving Revenue Growth…

Leveraging Keimed's **Infrastructure**

- **+70,000** serviced pharmacies
- **2x scale** vs. nearest competitor
- **96** 24/7 operated distribution centres
- **c.6,000** experienced employees

Faster penetration into **Tier 2/3 markets,** with scale flexibility
+
Drives private label cross-selling, a higher margin business vs. pharma

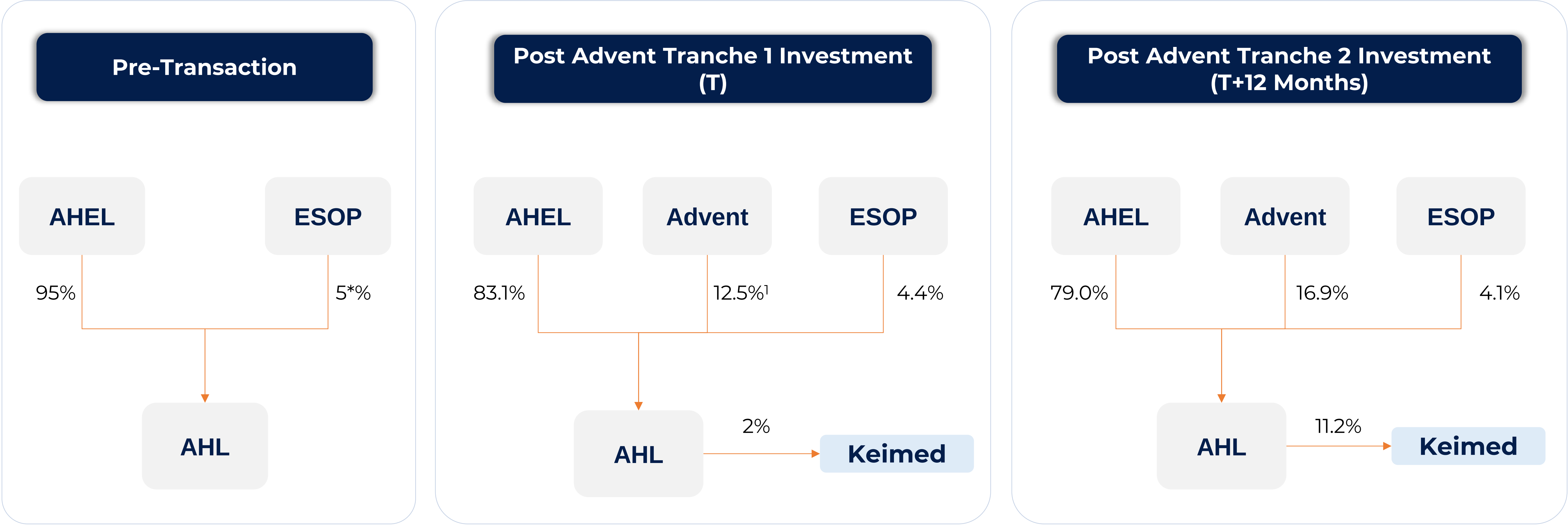
This alone creates incremental EBITDA pool which is c.65% of Keimed EBITDA & Margin

… 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

Proposed Transaction Structure and Steps (1/2)



Tranche 1

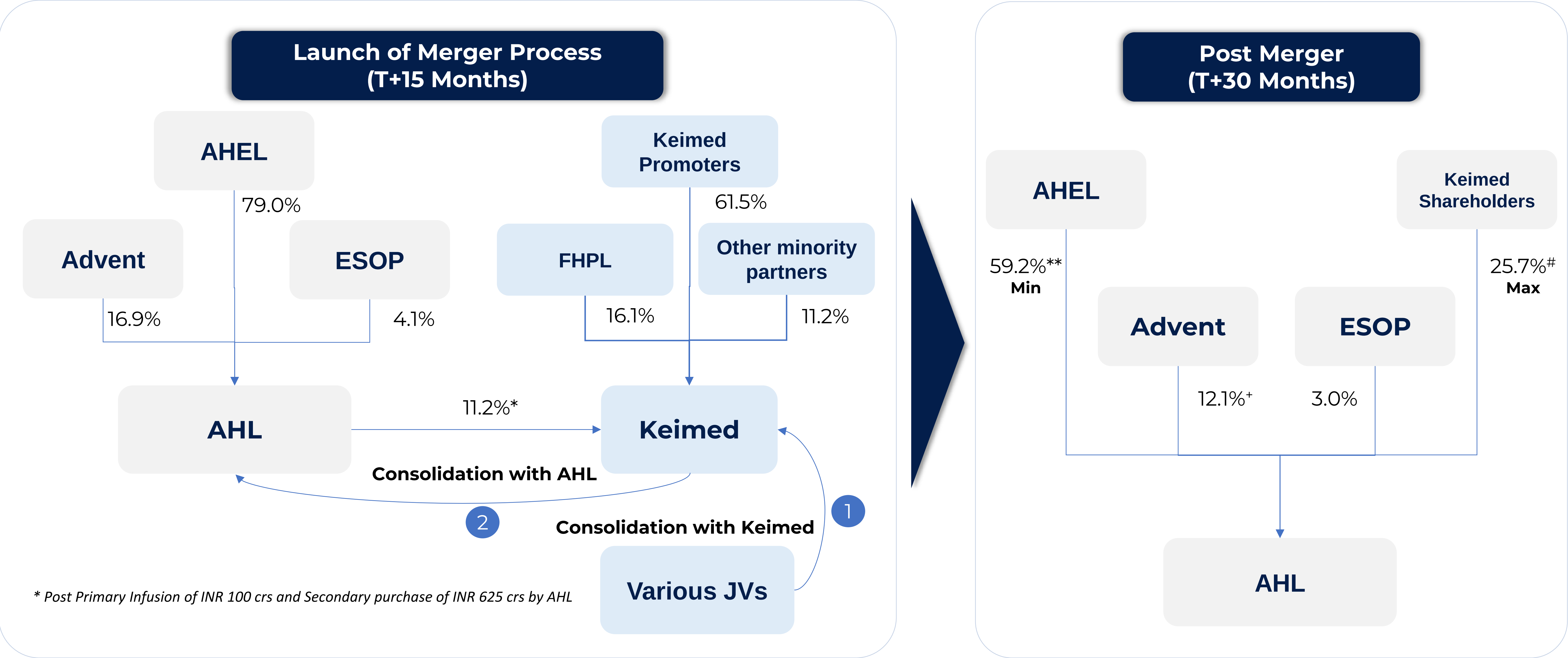
- Advent investment of INR 1,732 Cr (USD 0.21 Bn) in AHL
- AHL to acquire stake in Keimed for INR 125 Cr (USD 0.02 Bn)

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.*

Proposed Transaction Structure and Steps (2/2)



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 Metrix| Snapshot FY25

(₹ mio)

	FY24	Offline Pharma Distribution	+	Online Pharma Distribution+247	=	Total Healthco	+	Keimed	=	Combined FY25	Combined Q4'FY25
Revenue	137,701	80,143		10,787		90,930		130,062		163,772	42,455
EBITDA,Pre INDAS	9,614	5,908		1,373		7,282		3,898		11,180	2,801
EBITDA %	7.0%	7.4%		12.7%		8.0%		3.0%		6.8%	6.6%
24/7 Operating cost	-6,186	-		-4,781		-4,781		-		-4,781	-1,147
ESOP Non Cash charge	-891	-		-1,076		-1,076		-		-1076	-455
EBITDA, Pre IndAS	2,533	5,908		-4,484		1,424		3,898		5,322	1,198
EBITDA %	1.8%	7.4%		N.M.		1.6%		3.0%		3.2%	2.8%
Excluding Digital	6.7%									6.4%	6.2%

At 24% annual CAGR on FY25, we expect to achieve INR 250 bn of revenue in FY27 with 7-8% EBITDA

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	**Location**	**Description**	
Indraprastha Medical Corporation Ltd.	Delhi, Noida	Hospital	22.03%
Family Health Plan Ltd.	India	TPA, Health Insurance	49.00%
ApoKos Rehab Pvt Ltd	Hyderabad	Rehab Centre	50.00%
Stemcyte India Therapautics Pvt Ltd	India	Stemcell Banking	37.75%
Apollo Gleneagles PET-CT Pvt Ltd	Hyderabad	Diagnostics	50.00%

IND AS - 116 : Impact on P&L and Balance Sheet –FY25

AHEL Standalone (post IND AS 116)

Balance sheet

Right of use Asset as of 31st Dec, 2024 ↑	13,285
Lease liabilities as of 31st Dec, 2024 ↑	13,064
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) ↓	2,109

Profit & Loss

Revenue	
Other expenses (Lease rent) ↓	1,102
EBITDA ↑	1,102
Amortisation ↑	698
EBIT ↑	403
Finance charge ↑	708
PBT ↓	305

AHEL Consolidated (post IND AS 116)

Balance sheet

Right of use Asset as of 31st Dec, 2024 ↑	24,653
Lease liabilities as of 31st Dec, 2024 ↑	25,891
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) ↓	3,052

Profit & Loss

Revenue	
Other expenses (Lease rent) ↓	2,537
EBITDA ↑	2,537
Amortisation ↑	1,675
EBIT ↑	863
Finance charge ↑	1,533
PBT ↓	670

Thank you !!