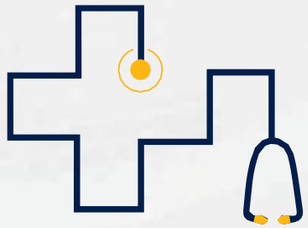
Apollo Hospitals Enterprise Limited

Earnings Update Q2 FY27



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Financial Performance Snapshot Q2FY27

(in ₹ Mio)

	Revenue	Growth YoY(%)	EBITDA(Post Ind AS)	Margin	Growth YoY(%)	PAT	Margin	Growth YoY(%)
Healthcare Services	38,998	↑ 23%	9,365	24.0%	↑ 20%	4,860	12.5%	↑ 19%
Apollo HealthCo								
Offline PD ^	28,845	↑ 24%	2,057	7.1%	↑ 13%			
^PD:- Pharmacy Distribution								
Online PD^ & 24|7	4,012	↑ 23%	[1] (127) Vs (710) in Q2 FY26					
Total HealthCo	32,857	↑ 23%	1,930	5.9%	↑ 75%	1,182	3.6%	↑ 62%
AHLL	4,294	↑ 20%	615	14.3%	↑ 79%	259	6.0%	
Consolidated	76,149	↑ 23%	11,910	15.6%	↑ 29%	6,301	8.3%	↑ 32%

[1]Digital Cash profit of ₹ 13 mio for the Quarter (excluding ESOP charges).| AHLL completed the transfer of its stake in ASPL and AFCPL to Kids Clinic India Limited on October 12, 2026. In accordance with Ind AS 105, these businesses have been classified as discontinued operations and comparative-period financials have been re-presented accordingly. Financials up to EBIT have been re-presented, while PBT and PAT include discontinued operations.

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Financial Performance Snapshot H1FY27

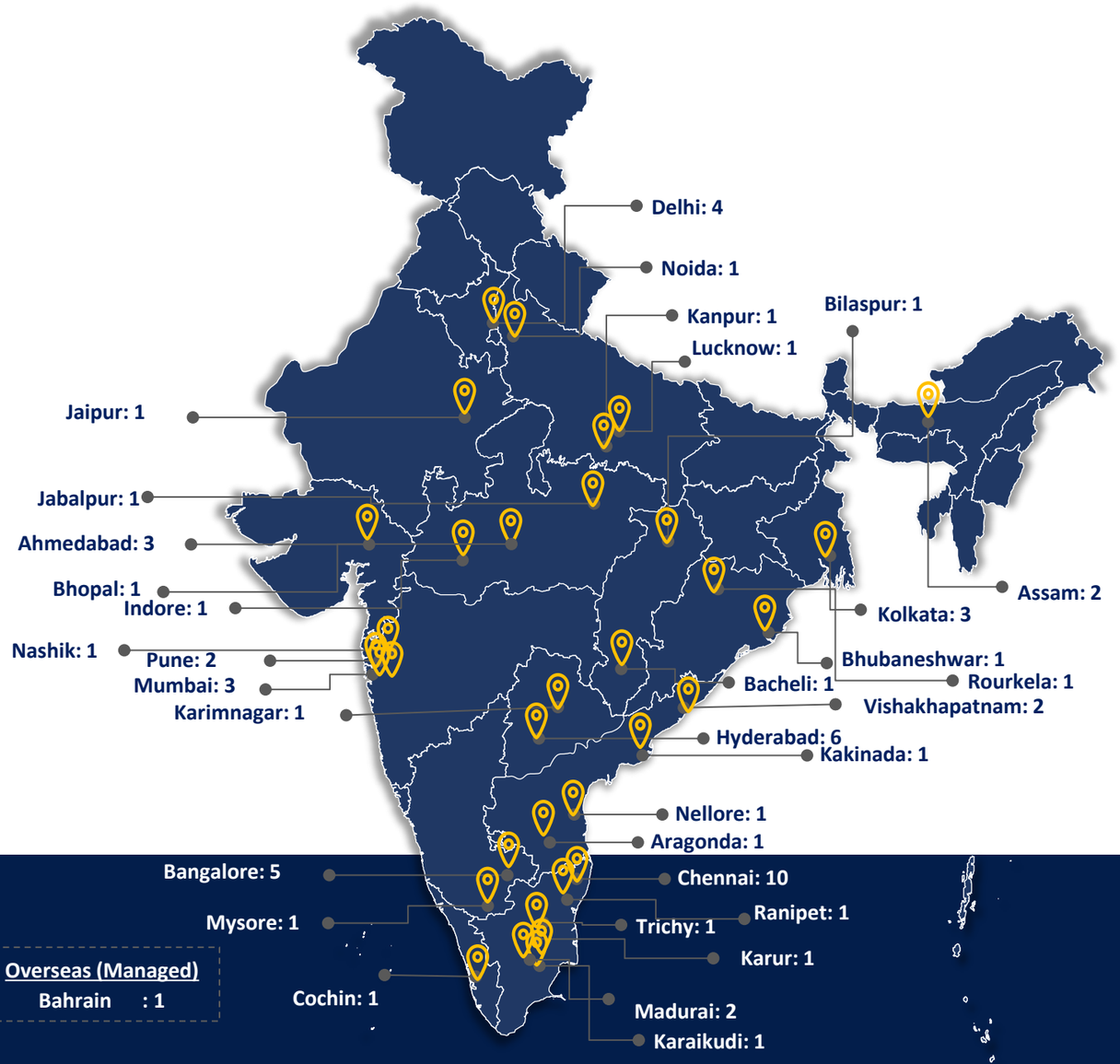
(in ₹ Mio)

	Revenue	Growth YoY(%)	EBITDA(Post Ind AS)	Margin	Growth YoY(%)	PAT	Growth YoY(%)
Healthcare Services	74,668	↑ 22%	17,978	24.1%	↑ 20%	9,649	12.9% ↑ 22%
Apollo HealthCo							
Offline PD ^	55,132	↑ 23%	3,967	7.2%	↑ 14%		
^PD:- Pharmacy Distribution							
Online PD^ & 24|7	7,496	↑ 18%	[1] (323) Vs (1,442) in H1 FY26				
Total HealthCo	62,628	↑ 22%	3,644	5.8%	↑ 79%	2,195	3.5% ↑ 69%
AHLL	8,172	↑ 19%	1,056	12.9%	↑ 83%	263	3.2%
Consolidated	145,468	↑ 22%	22,678	15.6%	↑ 29%	12,106	8.3% ↑ 33%

[1]Digital Cash loss of ₹83mio for the Quarter (excluding ESOP charges). |AHLL completed the transfer of its stake in ASPL and AFCPL to Kids Clinic India Limited on October 12, 2026. In accordance with Ind AS 105, these businesses have been classified as discontinued operations and comparative-period financials have been re-presented accordingly. Financials up to EBIT have been re-presented, while PBT and PAT include discontinued operations.

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Largest Pan India Hospital Chain



	Hospitals	Capacity Census Beds[1]	Operational Census Beds
Overall Total	65 *	10,733	9,605
Owned Hospitals	48	9,650	8,522
Managed Hospitals	6	806	806
Day Surgery (AHLL)	11	277	277

[1]Capacity beds include only census capacity beds and doesn't include emergency, daycare beds, recovery room, dialysis, endoscopy etc. Beds include recently commissioned 5 new hospitals – Pune, Defence Colony, Gachibowli, Sonarpur and Belenus. *12 Cradle Hospitals and 422 beds excluded, as the business is classified under discontinued operations.

Healthcare Services Q2 FY27 Snapshot

185,980 In-patients ↑ 14%

₹ **186,880** Avg Revenue per IP Patient ↑ 8%

73% Occupancy | Established Units **76%**

Revenue ₹ 38,998 Mio ↑ 23%

EBITDA ₹ 9,365 Mio ↑ 20%

Margin 24.0%

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AHLL: Retail Health

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%

1. AHLL completed the transfer of its stake in ASPL (Cradle) and AFCPL (Fertility) to Kids Clinic India Limited on October 12, 2026.

2. Total Consideration: Rs 1,550 crs
   Cash – Rs 764 crs (including Debt transfer of Rs 213 crs)
   9.90% equity in combined entity- Rs 786 crs

3.In accordance with Ind AS 105, these businesses have been classified as discontinued operations and comparative-period financials have been re-presented accordingly.

AHLL Q2 FY27 Snapshot

2,922 Diagnostics Centers

292 Clinics

196 Dialysis Centers

300 Dental Centers

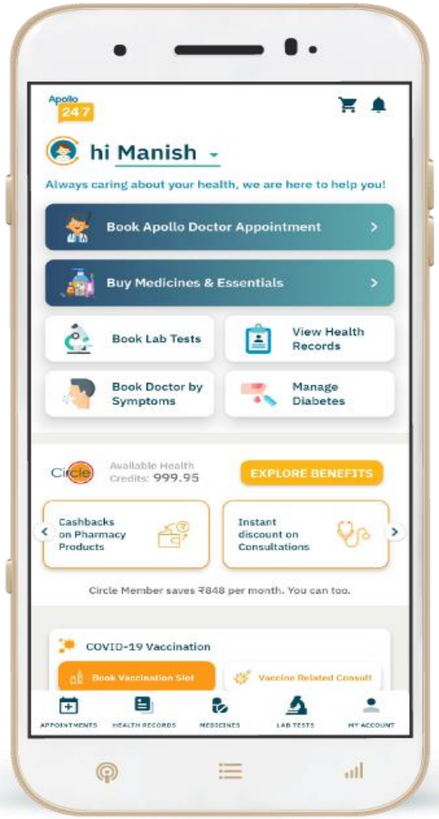
Revenue	₹ 4,294 Mio	↑ 20%
EBITDA	₹ 615 Mio	↑ 79%
Margin	14.3%	

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

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AHL| India's Largest Omni-channel Healthcare Platform

Apollo HealthCo Ltd



Apollo 24|7

Unmatched Size

- **51 Mn.+** Registered Users – ~ **8.7 Lacs** Daily Active Users

Industry-leading Growth at scale

- Platform GMV (Core Segments) (27% YoY Growth) : Rs 5,708 Mn in Q2' FY27, over Rs. 4,504 Mn Q2' FY26 (excluding GST impact)

Full stack digital healthcare platform

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

Offline Pharmacy Distribution

- Serving 7,662 Operating Stores as on 30th Sep 2026.

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

Health Co Q2 FY27 Snapshot

7,662 Outlets

~15.3% Omni Private label / Generic sales

Revenue	**₹ 32,857 Mio**	**23%**
EBITDA	**₹ 2,840 Mio** (excl 24|7 operating cost & ESOP)	**20%**
Margin	**8.6%**	

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

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Clinical Updates and New Initiatives

Hospitals

- Robotic Surgery: Apollo Hospitals, Greams Road, Chennai, crossed 2,000 cumulative robotic-assisted orthopaedic surgeries across knee and hip replacements.
- Advanced Stroke Care: Apollo Hospitals, Jayanagar, performed mechanical thrombectomy in a 72-year-old man with Gerstmann syndrome and an MRI-negative acute ischaemic stroke after identifying a middle cerebral artery cortical branch occlusion. Successful recanalisation resulted in complete reversal of neurological deficits
- Transplant Excellence: Apollo Hospitals, Greams Road, Chennai, successfully performed bilateral lung transplantation in a 41-year-old woman with end-stage lung disease after 119 consecutive days on VV-ECMO, using a single oxygenator without circuit exchange throughout the bridge to transplantation.

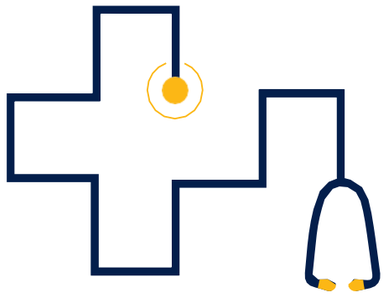
AHLL

- Organised Diagnosticon at Coimbatore and participated in INSHLT, Chennai; achieved an Asia Book of Records entry for Fragile X awareness in Chennai; contributed 4 publications and ~30 podium presentations
- Test menu expansion to include CMA 750K Accel (chromosomal variation), TPMT (thiopurine drug guidance), NUDT (drug metabolism), Metanephrines (catecholamine metabolite measurement), Meningioma prognostic FISH panel, CYP3A5 genotyping, Allergy comprehensive panel (20 Allergen), Transplant Molecular testing etc.
- Dental Clinical Advisory Board constituted (first meeting: 17 Aug 2026) to drive standardization of clinical practices across the network.

Apollo HealthCo

- Digital Turns Cash Positive: First pre-ESOP EBITDA-positive quarter, supported by higher volumes and optimised digital spend.
- Stronger Pharma Economics: Per-order economics nearly tripled, with higher order values and lower delivery costs.
- Efficient Acquisition & Omni-Channel Growth: User acquisition improved as marketing spend declined, while omni-channel users grew YoY.
- Diagnostics Growth & Profitability: Strong volume growth, improved contribution margins, and lower rescheduling through the Polygon model.
- Consultation & Insurance Growth: Better app search and doctor availability improved conversion, with ~28K online and ~90K physical consultations per month.
- Tier 3 Expansion: Scaling to ~50 Tier 3 cities via Apollo Pharmacy, supported by new distribution centres for faster delivery.

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Consolidated Financials

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Consolidated Financials Q2FY27

(₹ mio)

₹ Mio		Healthcare Services	Diagnostics & Retail Health	Digital Health & Pharmacy Distribution	Consol
Q2FY27	**Total Revenues**	**38,998**	**4,294**	**32,857**	**76,149**
	EBITDA (Pre 24|7 Cost)	**9,365**	**615**	**2,840**	**12,820**
	margin (%)	**24.0%**	**14.3%**	**8.6%**	**16.8%**
	24/7 Operating Cost			(770)	(770)
	ESOP(Non Cash expense)			(140)	(140)
	EBITDA	**9,365**	**615**	**1,930**	**11,910**
	margin (%)	**24.0%**	**14.3%**	**5.9%**	**15.6%**
	EBIT	7,499	380	1,728	9,607
	margin (%)	19.2%	8.8%	5.3%	12.6%
	PBT	7,123	350	1,608	9,082
	margin (%)	18.3%	8.2%	4.9%	11.9%
	PAT (Reported)	4,860	**259**	**1,182**	**6,301**
Q2FY26	**Total Revenues**	**31,690**	**3,592**	**26,606**	**61,888**
	EBITDA (Pre 24|7 Cost)	**7,800**	**342**	**2,361**	**10,503**
	margin (%)	**24.6%**	**9.5%**	**8.9%**	**17.0%**
	24/7 Operating Cost			(935)	(935)
	ESOP(Non Cash expense)			(324)	(324)
	EBITDA	**7,800**	**342**	**1,102**	**9,244**
	margin (%)	**24.6%**	**9.5%**	**4.1%**	**14.9%**
	EBIT	6,224	108	860	7,191
	margin (%)	19.6%	3.0%	3.2%	11.6%
	PBT	6,061	(49)	735	6,747
	margin (%)	19.1%	-	2.8%	10.9%
	PAT (Reported)	**4,082**	**(40)**	**731**	**4,773**
YOY Growth					
Revenue		23%	20%	23%	23%
EBITDA		20%	79%	75%	29%
PAT		19%	-	62%	32%

- Overall **Consolidated Revenue grew by 23% to ₹ 76,149 mio.**
- EBITDA grew by 29% to **₹ 11,910 mio.**
- Consolidated PAT grew by 32% to **₹ 6,301 mio.**

AHLL completed the transfer of its stake in ASPL and AFCPL to Kids Clinic India Limited on October 12, 2026. In accordance with Ind AS 105, these businesses have been classified as discontinued operations and comparative-period financials have been re-presented accordingly. Financials up to EBIT have been re-presented, while PBT and PAT include discontinued operations.

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Consolidated Financials H1FY27

(₹ mio)

₹ Mio		Healthcare Services	Diagnostics & Retail Health	Digital Health & Pharmacy Distribution	Consol
H1FY27	**Total Revenues**	**74,668**	**8,172**	**62,628**	**145,468**
	EBITDA (Pre 24|7 Cost)	**17,978**	**1,056**	**5,464**	**24,499**
	margin (%)	**24.1%**	**12.9%**	**8.7%**	**16.8%**
	24/7 Operating Cost			(1,581)	(1,581)
	ESOP(Non Cash expense)			(240)	(240)
	EBITDA	**17,978**	**1,056**	**3,644**	**22,678**
	margin (%)	**24.1%**	**12.9%**	**5.8%**	**15.6%**
	EBIT	14,310	591	3,251	18,152
	margin (%)	19.2%	7.2%	5.2%	12.5%
	PBT	13,663	400	3,006	17,069
	margin (%)	18.3%	4.9%	4.8%	11.7%
	PAT (Reported)	9,649	**263**	**2,195**	**12,106**
H1FY26	**Total Revenues**	**61,042**	**6,870**	**51,324**	**119,236**
	EBITDA (Pre 24|7 Cost)	**14,974**	**576**	**4,506**	**20,056**
	margin (%)	**24.5%**	**8.4%**	**8.8%**	**16.8%**
	24/7 Operating Cost			(1,898)	(1,898)
	ESOP(Non Cash expense)			(569)	(569)
	EBITDA	**14,974**	**576**	**2,040**	**17,590**
	margin (%)	**24.5%**	**8.4%**	**4.0%**	**14.8%**
	EBIT	11,823	143	1,551	13,517
	margin (%)	19.4%	2.1%	3.0%	11.3%
	PBT	11,391	(122)	1,305	12,574
	margin (%)	18.7%	-	2.5%	10.5%
	PAT (Reported)	**7,905**	**(104)**	**1,300**	**9,100**
YOY Growth					
Revenue		22%	19%	22%	22%
EBITDA		20%	83%	79%	29%
PAT		22%	-	69%	33%

- Overall **Consolidated Revenue grew by 22% to ₹ 145,468 mio.**
- EBITDA grew by 29%to **₹ 22,678 mio.**
- Consolidated PAT grew by 33% **to ₹ 12,106 mio.**

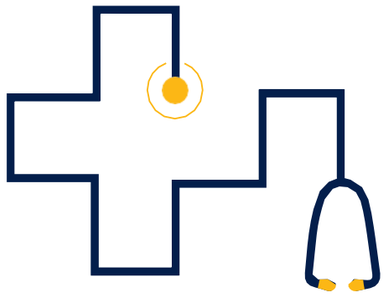
	HCS	Health Co	AHLL
Gross Debt	26,360	1,472	3,485
Cash & Cash Equivalents*	23,426	796	805
Net Debt	2,934	676	2,679

*Includes investments in Liquid funds and FDs of ₹ 19,154 mio.

Consol Gross Debt	31,317
Consol Net Debt	6,289

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Healthcare Services

Hospitals

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Healthcare Services Financials

(₹ mio)

₹ Mio	Q2FY27	Q2FY26	YoY	H1FY27	H1FY26	YoY
No of Hospitals	48	45		48	45	
Operating beds	8,522	8,050	6%	8,522	8,050	6%
Occupancy	73%	69%		71%	67%	
IP Discharges	185,980	162,984	14%	357,642	314,501	14%
ALOS	3.07	3.14	-2%	3.08	3.14	-2%
Avg revenue per In Patient (₹)	**186,880**	**173,258**	**8%**	**186,760**	**172,810**	**8%**
Revenue	**38,998**	**31,690**	**23%**	**74,668**	**61,042**	**22%**
EBITDA (Post Ind AS 116)	**9,365**	**7,800**	**20%**	**17,978**	**14,974**	**20%**
margin (%)	**24.0%**	**24.6%**	**-60 bps**	**24.1%**	**24.5%**	**-45 bps**
EBIT	**7,499**	**6,224**	**20%**	**14,310**	**11,823**	**21%**
margin (%)	19.2%	19.6%	-41 bps	19.2%	19.4%	-20 bps
PBT	7,123	6,061	18%	13,663	11,391	20%
PAT	**4,860**	**4,082**	**19%**	**9,649**	**7,905**	**22%**
Margin	12.5%	12.9%	-42 bps	12.9%	12.9%	-3 bps

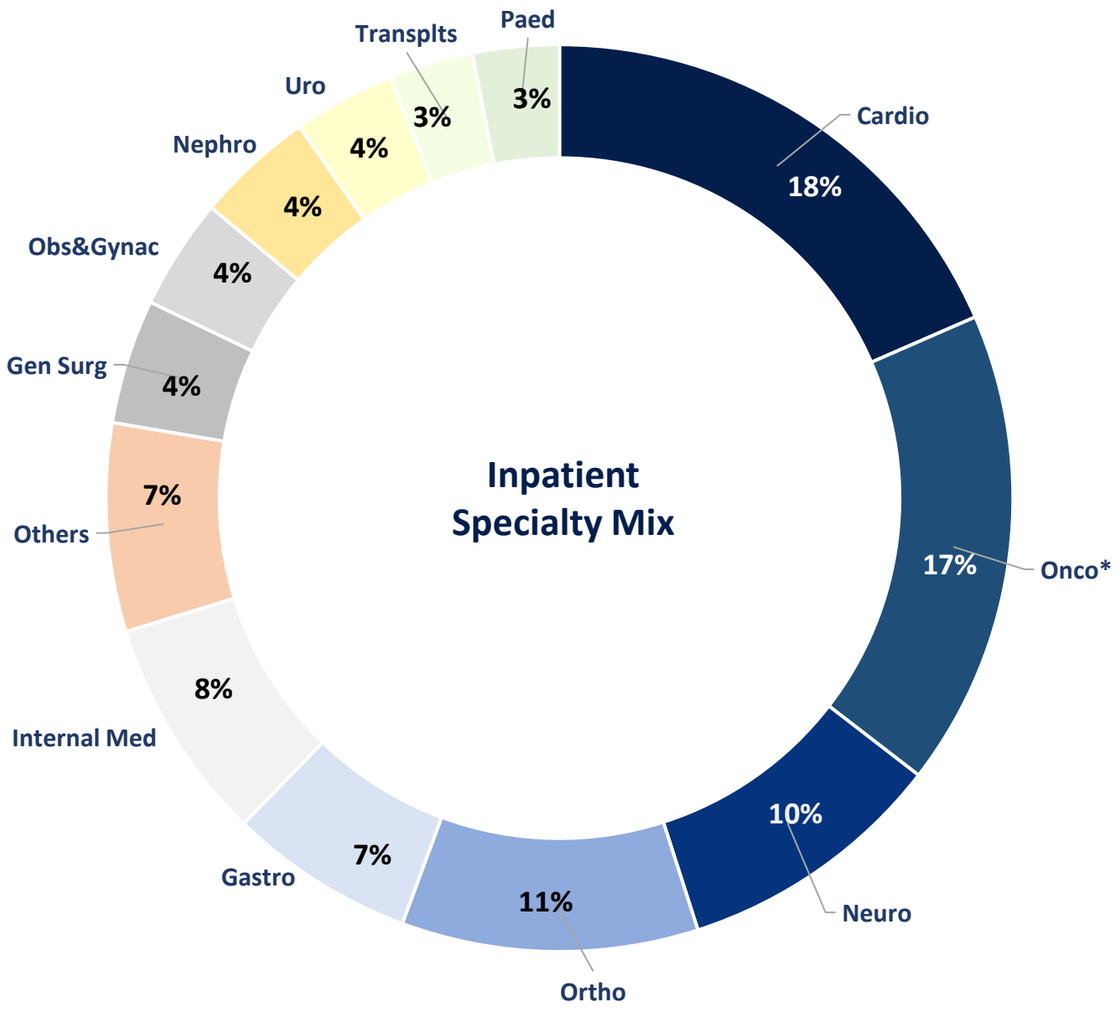
- Healthcare Services Revenue grew by 23% in Q2FY27 . Overall Volume grew by 14% (Established Units Volume grew by 10%, price of 4% and Case mix /payor mix of 5%).
- Revenue growth driven by Robust volume increase in CONGO Specialties and high Complexity Clinical work aided by key specialties like Oncology (28% growth), Gastro (27%), Cardiac and Ortho (20%) and Urology (26%).
- Average Revenue per In patient grew by **8%to ₹186,880 in Q2FY27.**
- New Units pre – operative expenses / losses in Q2FY27 is ₹ 348 mio. EBITDA margin of established units at **25.8% in Q2FY27.**

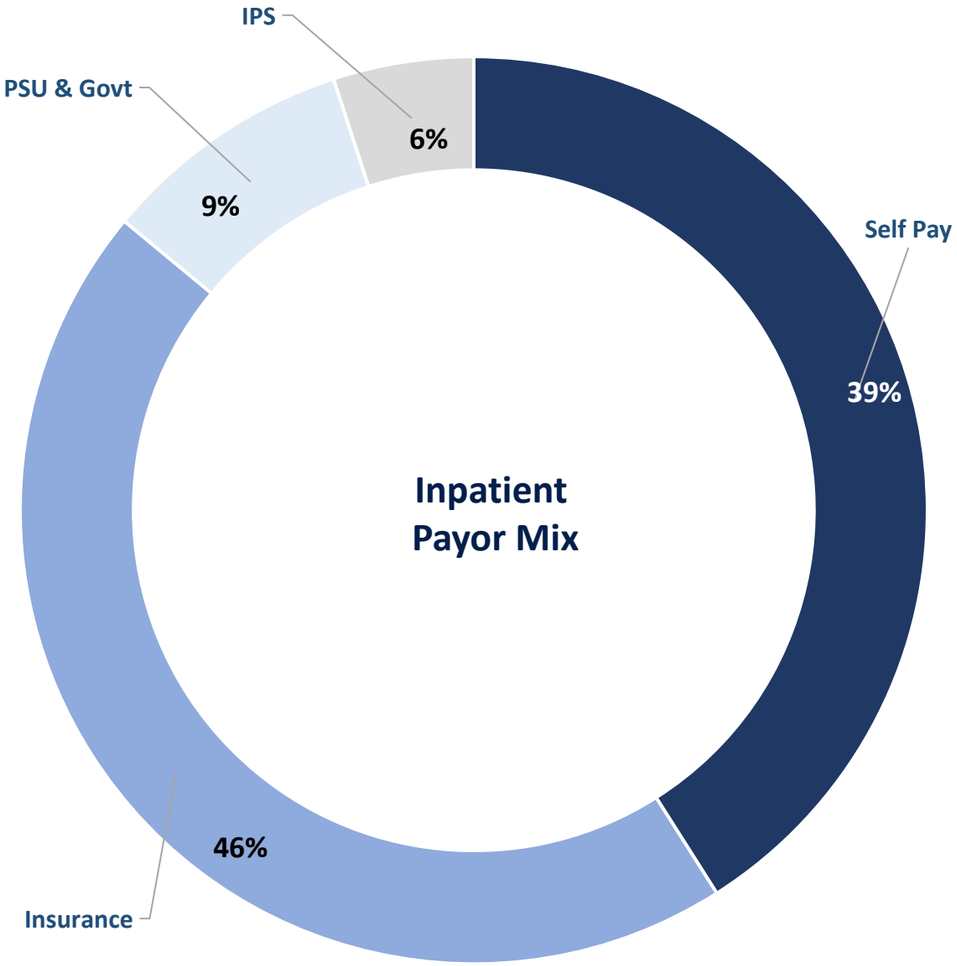
Capital employed (ROCE – Q2FY27)	**₹ 96,351**	**ROCE 29.7%**

* capital employed excludes CWIP of ₹ 15,288 mio toward new projects under development

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Inpatients Revenue Mix H1FY27





* Oncology includes Radiotherapy and Chemotherapy

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Healthcare Services: Expansion Plan

Commissioned 5 new hospitals (~1,000 Census beds)

Location	Nature	Total Beds	Census Beds	Project Cost (in Crs)	Beds Commissioned (Census)
FY26 - FY27					
Pune (Phase 1 & Phase 2)	Asset Light,Green Field	384	305	₹ 665	125
Sonarpur, Kolkata	Asset Light,Green Field	270	220	₹ 310	100
Gachibowli, Hyderabad	Asset Light,Green Field	375	300	₹ 550	155
Defence Colony, Delhi	Asset Light,Green Field	42	40	₹ 65	40
Sarjapur-1	Acquisition	180	150	₹ 300	100
Gurgaon, NCR	Green Field, Acq	469	380	₹ 1,295	
FY26 - FY27 Total		**1,720**	**1,395**	**₹ 3,185**	**520**
FY28 - FY29					
Jubilee Hills (Expansion)	Brownfield	100	80	₹ 230	
Secunderabad (Expansion)	Brownfield	100	80	₹ 70	
Malleswaram & Mysore Expansion	Brownfield	140	125	₹ 205	
Indore Oncology (Expansion), Madhya Pradesh	Brownfield	60	42	₹ 70	
FY28 - FY29 Total		**400**	**327**	**₹ 575**	
FY30-31					
Sarjapur-2	Greenfield	455	360	₹ 944	
OMR, Chennai	Greenfield	600	500	₹ 945	
Varanasi, U.P	Greenfield	400	300	₹ 640	
Lucknow (Expansion), U.P	Brownfield	200	160	₹ 320	
Worli, Mumbai	Greenfield	575	500	₹ 1,315	
Hyderabad (Comprehensive Cancer Care + Proton)	Brownfield	140	110	₹ 570	
Guwahati (Expansion)	Brown Field	88	82	₹ 100	
Indore, Madhya Pradesh	Green Field	200	164	₹ 350	
Dwarka, Delhi	Land lease, Green Field	600	480	₹ 1,290	
Delhi Cancer Centre & Proton	GreenField	100	100	₹ 573	
Ranchi, Jharkhand	Green Field	320	240	₹ 345	
FY30-31 Total		**3,678**	**2,996**	**₹ 7,393**	
Grand Total		**5,798**	**4,718**	**₹ 11,152**	

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

Of the total ~1,000 Census beds, excluding Gurgaon, 520 beds have been operationalized, with the remaining 480 beds planned to be progressively activated over the next 12–18 months, in line with the phased ramp-up plan.

Total Project Cost of ~₹ 11,150 crs with Balance to be spent of ~₹7,100crs.

Current Beds (Total Census) – Q2FY27

9,605
Includes Owned, Managed and AHLL

+4,198*

Total Operating / census beds under expansion 4,718 beds, operationalized 520 beds – **Balance → 4,198***

Post Expansion

~13,800

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Healthcare Services : Operational Snapshot



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

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

Q2FY27	6 Metros	Non Metros
Operating Beds	4,966	3,556
Occupancy	74%	70%
ARPP -IP^	₹ 222,626	₹ 133,654

^Avg revenue per In Patient | Incls New Hospitals

	Pan India					
	Q2FY27	Q2FY26	YoY	H1FY27	H1FY26	YoY
Operating Beds	8,522	8,050	5.9%	8,522	8,050	5.9%
Bed Occupancy Rate (%)	73%	69%		71%	67%	
Inpatient volume	185,980	162,984	14.1%	357,642	314,501	13.7%
Inpatient ALOS (days)	3.07	3.14	-2.3%	3.08	3.14	-1.7%
Total Net Revenue (₹ mio)[1]	42,324	34,811	21.6%	81,217	67,055	21.1%
Avg revenue per In Patient	186,880	173,258	7.9%	186,760	172,810	8.1%

Above includes New Hospitals

|[1]Revenue will differ from the consolidated revenues as this includes Delhi which is not consolidated under Ind AS 116 due to joint control

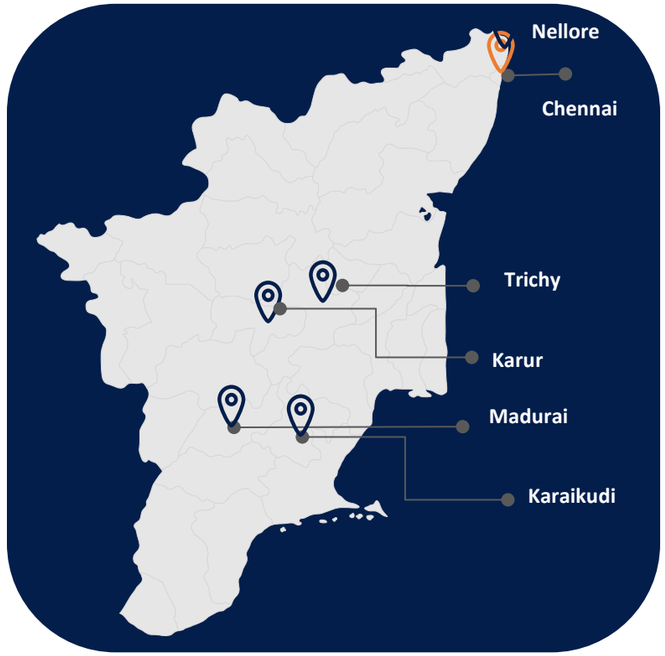
Established Units Occupancy	76%	69%

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Tamil Nadu Region

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





	Tamil Nadu Region					
	Q2FY27	Q2FY26	YoY	H1FY27	H1FY26	YoY
Operating Beds	2,005	2,066	-3.0%	2,005	2,066	-3.0%
Bed Occupancy Rate (%)	72%	63%		71%	62%	
Inpatient volume	44,707	39,356	13.6%	86,951	76,878	13.1%
Inpatient ALOS (days)	2.96	3.05	-3.2%	3.00	3.06	-1.7%
Total Net Revenue (₹ mio)	12,401	10,411	19.1%	23,796	20,235	17.6%
Avg revenue per In Patient	217,162	205,263	5.8%	215,290	203,926	5.6%

H1 FY27

	Chennai	Others
Operating Beds	1,340	665
Occupancy	72%	69%
ARPP-IP ^	237,740	158,337

^Avg revenue per In Patient

	Current Beds		Post Expansion
Chennai	1,340	+500	1,840
Total	2,005		2,505

Expansion Plan

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

AP, Telangana Region

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





	AP, Telangana Region					
	Q2FY27	Q2FY26	YoY	H1FY27	H1FY26	YoY
Operating Beds	1,447	1,290	12.2%	1,447	1,290	12.2%
Bed Occupancy Rate (%)	71%	68%		68%	65%	
Inpatient volume	31,289	25,592	22.3%	60,327	48,863	23.5%
Inpatient ALOS (days)	3.00	3.14	-4.5%	2.99	3.16	-5.5%
Total Net Revenue (₹ mio)	7,249	5,567	30.2%	13,800	10,581	30.4%
Avg revenue per In Patient	198,406	185,203	7.1%	196,576	183,924	6.9%

	Current Beds		Post Expansion
Hyderabad	944	+415	1,359
Total	1,447		1,862

H1FY27

	Hyderabad	Others
Operating Beds	944	503
Occupancy*	71%	63%
ARPP-IP ^	206,279	170,021

Hyderabad includes New Unit
*Established units Occupancy at 77%

^Avg revenue per In Patient

Expansion Plan

Location	Nature	Total Beds	Census Beds
Gachibowli, Hyderabad	Asset Light,Green Field	375	300
Jubilee Hills (Expansion)	Brownfield	100	80
Secunderabad (Expansion)	Brownfield	100	80
Hyderabad (Comprehensive Cancer Care + Proton)	Brownfield	140	110
Total		**715**	**570**

#Beds operationalized as on Sep 26:- Gachibowli – 155 beds

Karnataka Region

Metro:- Bangalore; Non Metro:- Mysore





	Karnataka Region					
	Q2FY27	Q2FY26	YoY	H1FY27	H1FY26	YoY
Operating Beds	881	781	12.8%	881	781	12.8%
Bed Occupancy Rate (%)	70%	70%		68%	69%	
Inpatient volume	20,579	17,765	15.8%	39,216	34,718	13.0%
Inpatient ALOS (days)	2.75	2.83	-3.1%	2.78	2.85	-2.5%
Total Net Revenue (₹ mio)	4,692	3,721	26.1%	8,987	7,264	23.7%
Avg revenue per In Patient	194,937	175,034	11.4%	195,797	175,709	11.4%

	Current Beds		Post Expansion
Bangalore	668	+535	1,203
Total	881		1,416

H1FY27

	Bangalore	Others
Operating Beds	668	213
Occupancy	65%	75%
ARPP-IP ^	215,609	136,804

Bangalore includes New Unit
*Established units Occupancy at 74%

^Avg revenue per In Patient

Expansion Plan

Location	Nature	Total Beds	Census Beds
Malleswaram & Mysore Expansion	Brownfield	140	125
Sarjapur-1	Acquisition	180	150
Sarjapur-2	Greenfield	455	360
Total		**775**	**635**

#Beds Operationalized as on Sep 26:- Sarjapur-1 – 100 beds

Eastern Region

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





	Eastern Region					
	Q2FY27	Q2FY26	YoY	H1FY27	H1FY26	YoY
Operating Beds	1,983	1,818	9.1%	1,983	1,818	9.1%
Bed Occupancy Rate (%)	77%	79%		75%	75%	
Inpatient volume	40,742	36,361	12.0%	78,110	69,678	12.1%
Inpatient ALOS (days)	3.45	3.62	-4.7%	3.50	3.59	-2.4%
Total Net Revenue (₹ mio)	7,906	6,763	16.9%	15,250	12,872	18.5%
Avg revenue per In Patient	156,749	148,337	5.7%	157,798	146,833	7.5%

	Current Beds		Post Expansion
Kolkata	836	+120	956
Total	1,983	+442	2,425

H1FY27

	Kolkata	Others
Operating Beds	836	1,147
Occupancy*	77%	74%
ARPP-IP ^	240,469	107,326

Kolkata includes New Unit
*Established units Occupancy at 86%

Expansion Plan

Location	Nature	Total Beds	Census Beds
Sonarpur, Kolkata	Asset Light,Green Field	270	220
Guwahati (Expansion)	Brown Field	88	82
Ranchi, Jharkhand	Green Field	320	240
Total		**678**	**542**

^Avg revenue per In Patient ; Kolkata ARPP-IP Grossed up for fee-for-service doctor fees.

#Beds operationalized as on Sep26:- Sonarpur – 100 beds

Western Region

Metro:- Mumbai; Non Metro:- Nashik, Ahmedabad and Pune





	Western Region					
	Q2FY27	Q2FY26	YoY	H1FY27	H1FY26	YoY
Operating Beds	965	888	8.7%	965	888	8.7%
Bed Occupancy Rate (%)	67%	60%		62%	56%	
Inpatient volume	17,819	14,929	19.4%	33,189	28,026	18.4%
Inpatient ALOS (days)	3.36	3.29	2.0%	3.29	3.26	0.9%
Total Net Revenue (₹ mio)	3,603	2,759	30.6%	6,765	5,223	29.5%
Avg revenue per In Patient	172,284	155,429	10.8%	172,675	156,283	10.5%

H1FY27

	Mumbai	Others
Operating Beds	392	573
Occupancy	76%	Occupancy* 52%
ARPP-IP ^	208,414	138,547

Others includes New Unit

*Established units Occupancy at 60%

	Current Beds		Post Expansion
Mumbai	392	+500	892
Total	965	+680	1,645

Expansion Plan

Location	Nature	Total Beds	Census Beds
Pune (Phase 1 & Phase 2)	Asset Light,Green Field	384	305
Worli, Mumbai	Greenfield	575	500
Total		**959**	**805**

^Avg revenue per In Patient

#Beds operationalized as on Sep 26:- Pune – 125 beds

Northern Region

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





	Northern Region					
	Q2FY27	Q2FY26	YoY	H1FY27	H1FY26	YoY
Operating Beds	1,241	1,207	2.8%	1,241	1,207	2.8%
Bed Occupancy Rate (%)	77%	72%		75%	71%	
Inpatient volume	30,844	28,981	6.4%	59,849	56,338	6.2%
Inpatient ALOS (days)	2.83	2.75	3.0%	2.83	2.78	1.6%
Total Net Revenue (₹ mio)	6,473	5,590	15.8%	12,619	10,880	16.0%
Avg revenue per In Patient	177,965	162,140	9.8%	178,946	163,023	9.8%

	Current Beds		Post Expansion
Delhi NCR	786	+960	1,746
Total	1,241	+1,626	2,867

H1FY27

	Delhi NCR	Others
Operating Beds	786	455
Occupancy	76%	72%
ARPP-IP ^	216,143	128,923

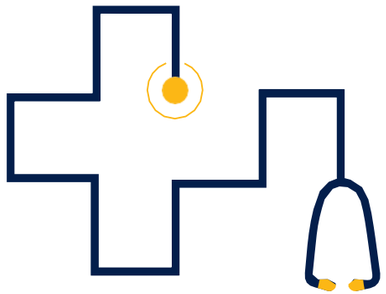
Delhi NCR includes New Unit
*Established units Occupancy at 78%

Expansion Plan

Location	Nature	Total Beds	Census Beds
Gurgaon, NCR	Green Field, Acq	469	380
Varanasi, U.P	Greenfield	400	300
Lucknow (Expansion), U.P	Brownfield	200	160
Indore Oncology (Expansion), Madhya Pradesh	Brownfield	60	42
Indore, Madhya Pradesh	Green Field	200	164
Defence Colony, Delhi	Asset Light,Green Field	42	40
Dwarka, Delhi	Land lease, Green Field	600	480
Delhi Cancer Centre & Proton	GreenField	100	100
Total		**2,071**	**1,666**

^Avg revenue per In Patient

#Beds operationalized as on Sep 26 :- Defence Colony – 40 beds



Diagnostics & Retail Health

Apollo Health & Lifestyle Ltd

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Executive Summary

Primary Care

- Core Primary Care revenue grew ~5% YoY in H1 FY27
- Net addition of 16 Primary Care partners & 7 Dialysis centres to the network in H1 FY27
- Plan to launch a few owned clinics by the end of FY27

Diagnostics

- Net addition of 5 Labs & 416 Collection Centers to the network in H1 FY27
- Wellness segment grew by ~32% YoY in H1 FY27 - ~22% of Diagnostics revenue
- Specialty segment grew by ~39% YoY in H1 FY27. ~28 new specialty tests added to the portfolio

Specialty Care

- Spectra: Renovations planned for multiple centers in upcoming quarters

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AHLL Financials Q2FY 27

(₹ mio)

		Primary Care	Diagnostics	Specialty Care	Corporate / Intra Group	Discontinuing operations	AHLL
Q2 FY27	Revenue	1387	2269	841	-202	0	4294
	EBITDA	305	360	133	-183	0	615
	margin (%)	**22%**	**16%**	**16%**	**-**	**-**	**14%**
	EBIT	228	275	58	-182	0	380
	PAT	196	260	29	-237	-68	180
Q2 FY26	Revenue	1242	1827	734	-212	0	3592
	EBITDA	206	220	119	-202	0	342
	margin (%)	**17%**	**12%**	**16%**	**-**	**-**	**10%**
	EBIT	135	146	34	-207	0	108
	PAT	103	130	-20	-215	-86	-88
Growth							
Revenue		12%	24%	15%	-		20%
EBITDA		48%	64%	11%	-		79%

- AHLL revenue & EBITDA grew by 20% & 79% YoY in Q2 FY27 respectively; primarily driven by 24% YoY growth in Diagnostics
- Primary care revenue and EBITDA grew by 12% and 48% YoY in Q2 FY27 respectively

AHLL completed the transfer of its stake in ASPL and AFCPL to Kids Clinic India Limited on October 12, 2026. In accordance with Ind AS 105, these businesses have been classified as discontinued operations and comparative-period financials have been re-presented accordingly.

	Primary Clinics	Sugar Clinics	Dental Clinics	Dialysis	Diagnostics	Spectra[1]	Total
Network	292	76	300	196	2,922	23	3,809
Footfalls / Day	2,893	753	228	3,036	28,154	86	35,150
Gross ARPP	2,501	3,368	8,289	1,758	810[#]	116,889	1,418

Includes BOMA[1] Without CRL, Diagnostics Gross ARPT is 950[#]

AHLL Financials H1FY 27

(₹ mio)

		Primary Care	Diagnostics	Specialty Care	Corporate / Intra Group	Discontinuing operations	AHLL
H1 FY27	Revenue	2652	4272	1645	-398	0	8172
	EBITDA	550	640	257	-392	0	1056
	margin (%)	**21%**	**15%**	**16%**	**-**	**-**	**13%**
	EBIT	403	477	109	-399	0	591
	PAT	339	444	47	-484	-177	169
H1 FY26	Revenue	2377	3352	1541	-400	0	6870
	EBITDA	403	339	252	-417	0	576
	margin (%)	**17%**	**10%**	**16%**	**-**	**-**	**8%**
	EBIT	260	198	108	-424	0	143
	PAT	192	174	23	-432	-162	-204
Growth							
Revenue		12%	27%	7%	-		19%
EBITDA		37%	89%	2%	-		83%

- AHLL revenue & EBITDA grew by 19% & 83% YoY in H1 FY27 respectively; primarily driven by 27% YoY growth in Diagnostics
- Primary care revenue and EBITDA grew by 12% and 37% YoY in H1 FY27 respectively

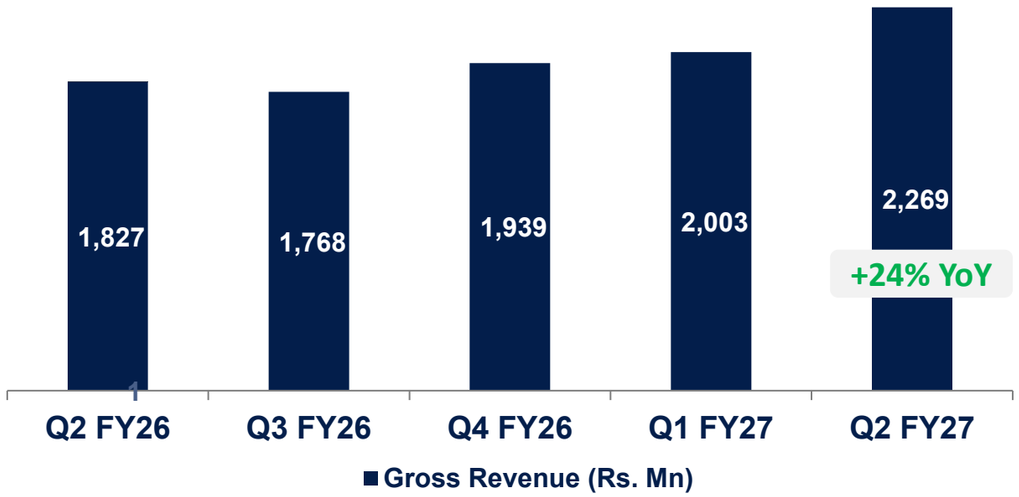
AHLL completed the transfer of its stake in ASPL and AFCPL to Kids Clinic India Limited on October 12, 2026. In accordance with Ind AS 105, these businesses have been classified as discontinued operations and comparative-period financials have been re-presented accordingly.

	Primary Clinics	Sugar Clinics	Dental Clinics	Dialysis	Diagnostics	Spectra[1]	Total
Network	292	76	300	196	2,922	23	3,809
Footfalls / Day	2,716	671	224	2,965	26,466	87	32,859
Gross ARPP	2,529	3,423	7,839	1,749	809[#]	115,251	1,435

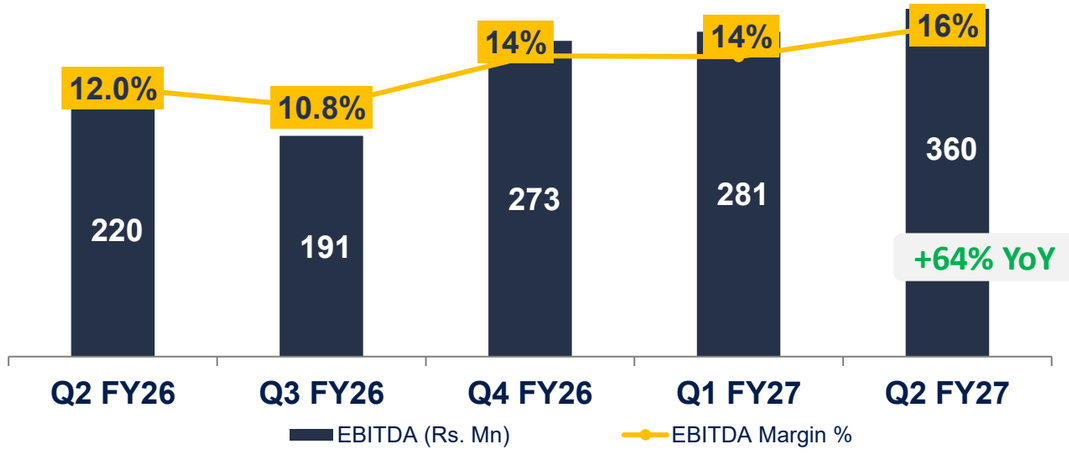
Includes BOMA[1] Without CRL, Diagnostics Gross ARPT is 955[#]

Diagnostics : Key Parameters

Gross Revenue (INR Mn)



EBITDA (INR Mn)[1]



Operational footprint

(as of September 30, 2026)

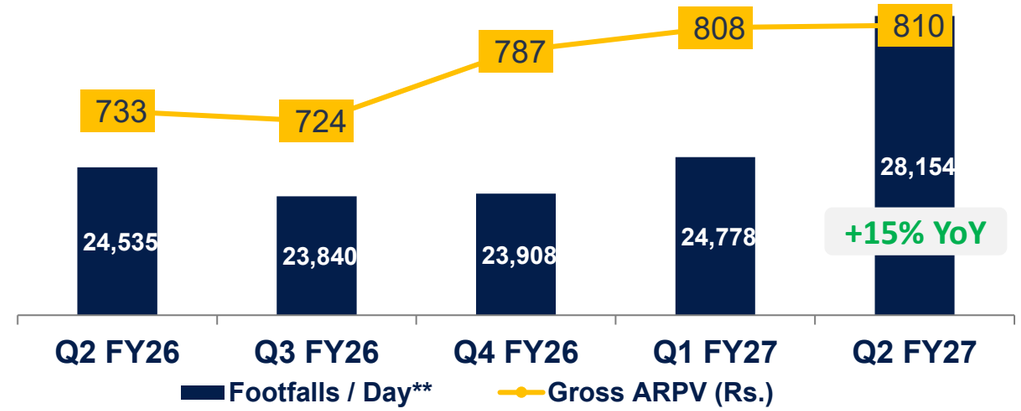
~473+ Cities presence

120 Labs

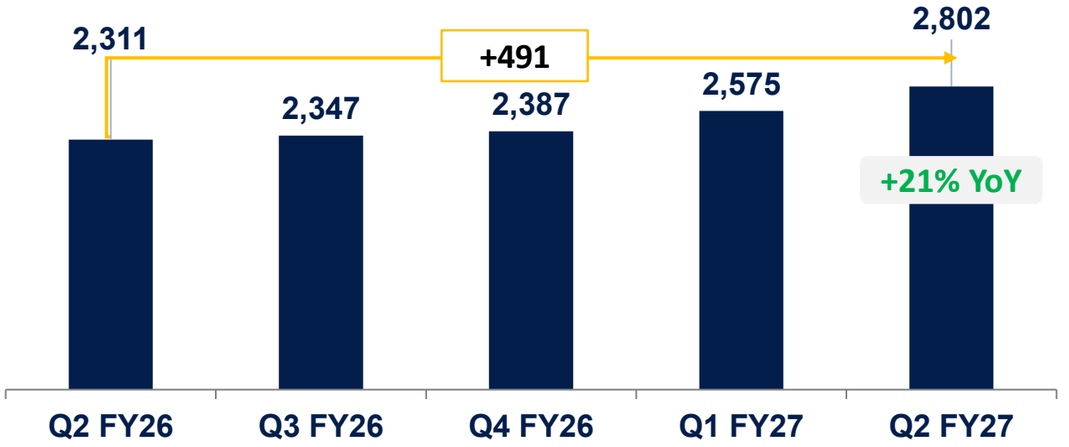
2,802+ Collection Centres

4,470+ Pick-up Points (PUPs)

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



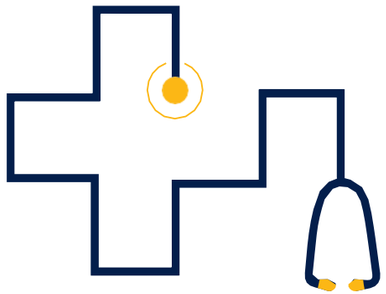
Network Growth – Collection Centers



1. *EBITDA post IND AS 116;*

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

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Digital Health & Pharmacy Distribution

Apollo HealthCo

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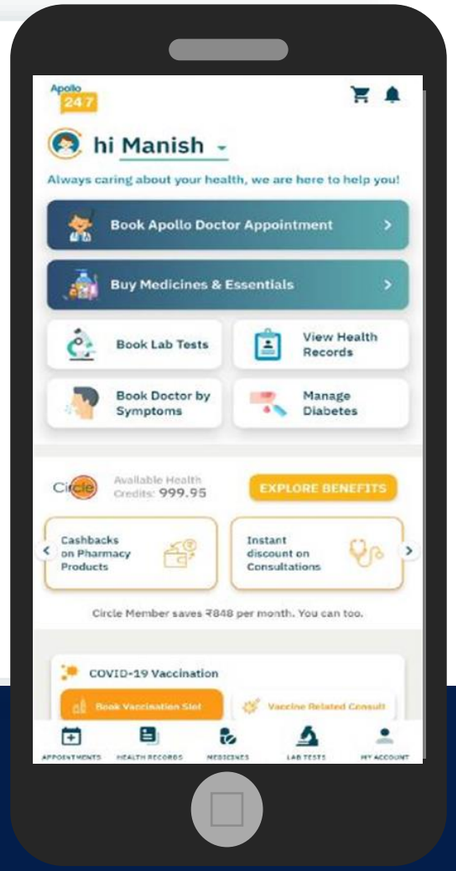
India's Largest Omni-Channel Healthcare Platform

Apollo 247 Digital Platform

~51 Mn+ Registrations

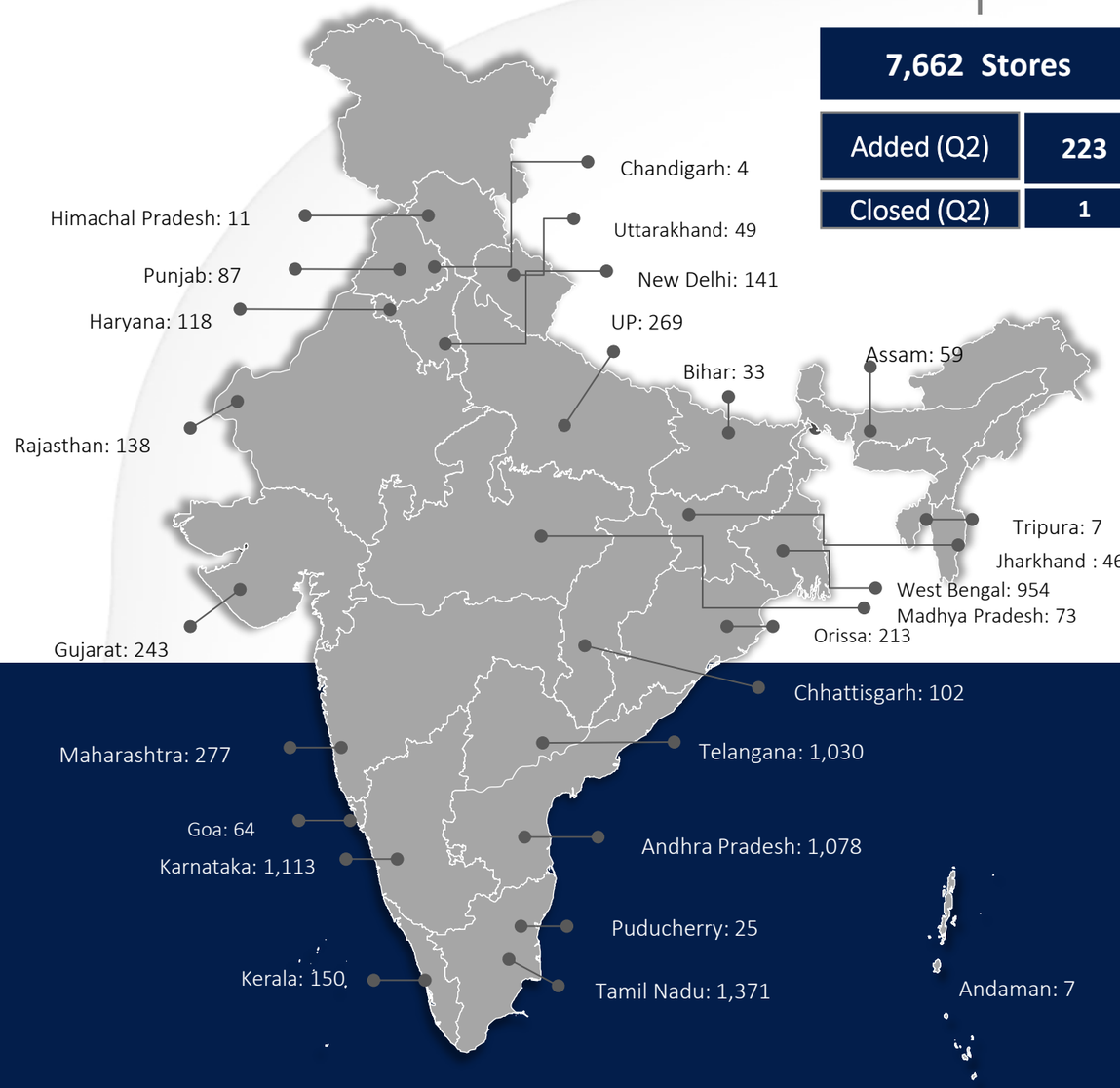
~17,000+ Doctors

Daily Active Users	~8.7 Lakh
Daily Consultations	~16,400
Daily Medicine Orders	~57,400+
Daily Sample Collections	~3,000+



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

Apollo Pharmacy Platform



7,662 Stores	
Added (Q2)	223
Closed (Q2)	1

~15.3%

Omni Private label / generics mix - Q2'FY27

Apollo HealthCo Financials Q2 FY27

(₹ mio)

₹ Mio		Offline Pharmacy Distribution	Online Pharmacy Distribution & Apollo 247	Total HealthCo
Q2FY27	**Total Revenues**	**28,845**	**4,012**	**32,857**
	EBITDA (Pre 24|7 Cost)	**2,057**	**783**	**2,840**
	margin (%)	**7.1%**	**19.5%**	**8.6%**
	24/7 Operating Cost		(770)	(770)
	ESOP(Non Cash expense)		(140)	(140)
	EBITDA	**2,057**	**(127)**	**1,930**
	margin (%)	**7.1%**	**-**	**5.9%**
	EBIT			1,728
	PBT			1,608
	PAT (Reported)			**1,205**
Q2FY26	**Total Revenues**	**23,347**	**3,259**	**26,606**
	EBITDA (Pre 24|7 Cost)	**1,812**	**548**	**2,361**
	margin (%)	**7.8%**	**16.8%**	**8.9%**
	24/7 Operating Cost		(935)	(935)
	ESOP(Non Cash expense)		(324)	(324)
	EBITDA	**1,812**	**(710)**	**1,102**
	margin (%)	**7.8%**	**-**	**4.1%**
	EBIT			860
	PBT			735
	PAT (Reported)			**734**
Revenue		24%	23%	23%
EBITDA (Pre 24|7 Cost)		13%	43%	20%

HealthCo (Q2' FY27 vs Q2' FY26)

- Digital became cash positive to Rs 13 Mn in Q2'FY27, reduction in losses by Rs 400 Mn YoY
- Health Co **Revenue growth** @25% growth in Q2' FY27 vs Q2' FY26 excluding closure of non profitable corporate partner (Offline PD @ 24%, and Online PD + Apollo 247 @32%)
- **PAT** increased 64% to Rs. 1,205 Mn in Q2'FY 27, compared to Rs. 734 Mn in Q2'FY26.
- Additional planned manpower cost and one time LTIP t**o support future growth** in Pharmacy, PL and Generics business segment, resulting in lower EBITDA% in offline during the quarter.

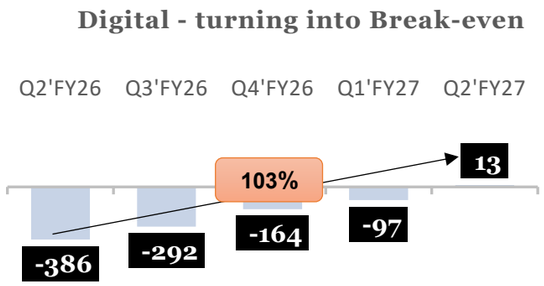
Apollo Telehealth (under AHEL)

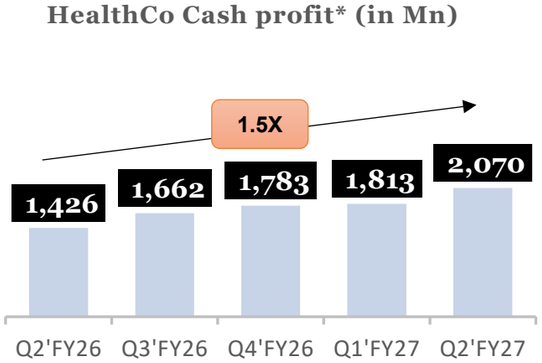
- Generated Revenue of Rs 134 Mn Q2'FY27

Digital Operational Metrics :

- Platform GMV grew 20%, while Core Segment GMV grew **(27% YoY Growth)** : Rs 5,708 Mn in Q2' FY27, over Rs. 4,504 Mn Q2' FY26 (excluding GST impact)
- Consistent source for new customer acquisition (Polygon & Omni Acquisition strategy)

*Core Segment – Pharma & Diagnostics





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

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Apollo HealthCo Financials H1 FY27

(₹ mio)

₹ Mio		Offline Pharmacy Distribution	Online Pharmacy Distribution & Apollo 247	Total HealthCo
H1FY27	**Total Revenues**	**55,132**	**7,496**	**62,628**
	EBITDA (Pre 24|7 Cost)	**3,967**	**1,498**	**5,464**
	margin (%)	**7.2%**	**20.0%**	**8.7%**
	24/7 Operating Cost		(1,581)	(1,581)
	ESOP(Non Cash expense)		(240)	(240)
	EBITDA	**3,967**	**(323)**	**3,644**
	margin (%)	**7.2%**	**-**	**5.8%**
	EBIT			3,251
	PBT			3,006
	PAT (Reported)			**2,222**
H1FY26	**Total Revenues**	**44,981**	**6,343**	**51,324**
	EBITDA (Pre 24|7 Cost)	**3,481**	**1,024**	**4,506**
	margin (%)	**7.7%**	**16.1%**	**8.8%**
	24/7 Operating Cost		(1,898)	(1,898)
	ESOP(Non Cash expense)		(569)	(569)
	EBITDA	**3,481**	**(1,442)**	**2,040**
	margin (%)	**7.7%**	**-**	**4.0%**
	EBIT			1,551
	PBT			1,306
	PAT (Reported)			**1,304**
Revenue		23%	18%	22%
EBITDA (Pre 24|7 Cost)		14%	46%	21%

Health Co (H1' FY27 vs H1' FY26)

- Health Co Revenue growth @23% growth in H1' FY27 vs H1' FY26 excluding closure of non profitable corporate partner (Offline PD @ 23%, and Online PD + Apollo 247 @28%)
- **PAT** increased 70% to Rs. 2,222 Mn in H1'FY 27 compared to Rs. 1,304 Mn in H1'FY26.
- Reduction in Digital cash loss to Rs 83 Mn in H1'FY27, reduction by Rs 790 Mn Year over Year
- Additional planned manpower cost and one time LTIP to support future growth in Pharmacy, PL and Generics business segment, resulting in lower EBITDA% in offline during the quarter.

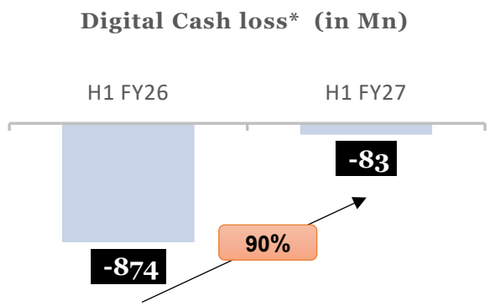
Apollo Telehealth (under AHEL)

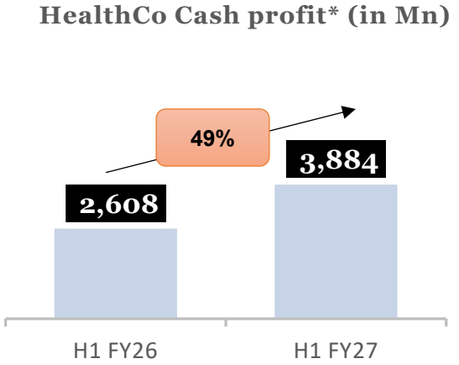
- Generated Revenue of Rs 225 Mn for H1'FY27

Digital Operational Metrics :

- Platform GMV grew 18%, while Core segment GMV* grew **(24% YoY Growth)** : Rs 10,716 Mn in H1' FY27, over Rs. 8,670 Mn H1' FY26 (excluding GST impact)
- Consistent source for new customer acquisition (Polygon & Omni Acquisition strategy)

*Core Segments – Pharma & Diagnostics





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

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Apollo HealthCo: Composite Scheme as approved by the Shareholders : 24th June 2026

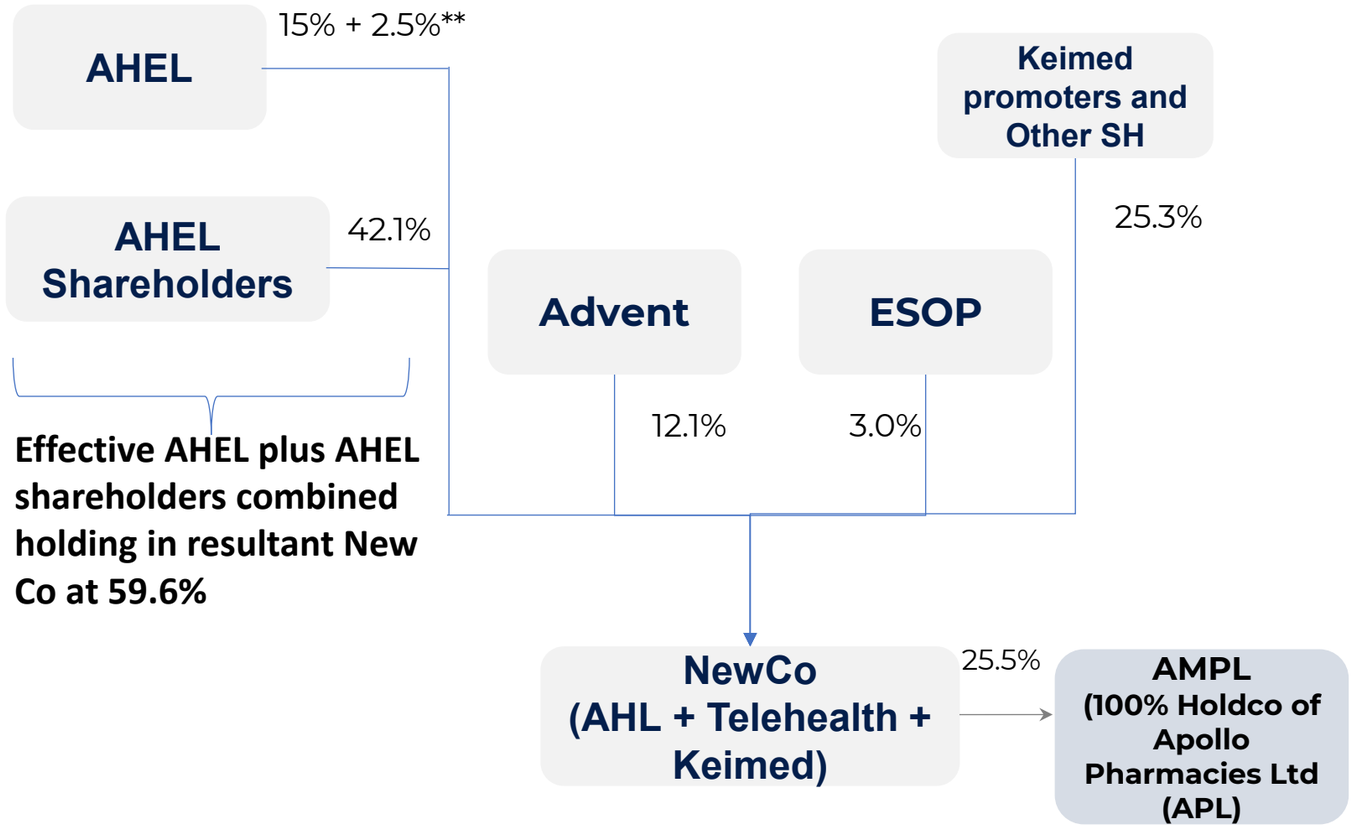
Undertaking below transactions sequentially, via a scheme of arrangement

Step 1	• Demerger of Omnichannel pharmacy distribution (OCP) and Apollo 24|7 digital platform (shares of AHEL in Apollo Healthco Ltd) & remote telehealth division of AHEL into New Co
Step 2	• Amalgamation of Apollo Healthco Ltd with and into New Co
Step 2	• Amalgamation of Keimed Private Limited with and into New Co

Upon effectiveness of the Scheme (Post Shareholder and NCLT approval),
New Co to become an 'Indian Owned and Controlled Company' (IOCC), and apply for listing on stock exchanges

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Composite scheme: Resultant Shareholding Structure as approved by Shareholders



Estimated Listing by Q4FY27 post all approvals.

- **Automatic listing of New Co**
- **Direct participation of AHEL shareholders in New Co**

** Includes economic interest of AHEL holding of 49% in FHPL; AHEL effective economic interest through FHPL post merger/ demerger process is ~ 2.5%.

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Combined Proforma Financial Metrics (Proposed New Co) H1FY27

(₹ mio)

	Combined FY25	Combined FY26	H1'FY27 Offline Pharma Distribution	+ Online Pharma Distribution+247	= Total Healthco	+ Keimed	= Combined H1'FY27
Revenue	1,63,772	1,90,366	55,132	7,496	62,628	86,567	1,12,015
EBITDA,Pre INDAS	11,180	13,749	3,856	1,473	5,328	2,739	8,067
EBITDA %	6.8%	7.2%	7.0%	19.6%	8.5%	3.2%	7.2%
24/7 Operating cost	-4,781	-3,488	-	-1,581	-1,581	-	-1581
ESOP Non Cash charge	-1,076	-1,178	-	-240	-240	-	-240
EBITDA, Pre IndAS	5,322	9,083	3,856	-348	3,508	2,739	6,247
EBITDA %	3.2%	4.8%	7.0%	N.M	5.6%	3.2%	5.6%
Excluding Digital	6.4%	6.5%					6.3%

Company expects to achieve INR 250 bn of revenue and INR 15 bn of EBITDA annualized for Q4 FY27

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Annexure

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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
Pune	Pune
Defence Colony, Delhi	Delhi
Financial District	Hyderabad

Subsidiaries	Location	Description	AHEL Ownership
Material Subs			
Apollo HealthCo Limited	India	Digital Omni-Channel Healthcare services Platform	98.07%
Apollo Health and Lifestyle Ltd	India	Clinics, Diagnostics and Daycare	100.00%
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	76.29%
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 Bioscienses 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%
Apollo PET-CT Pvt Ltd	Hyderabad	Diagnostics	100.00%
Apollo HealthTech	India	Digital Omni-Channel Healthcare services Platform	100.00%
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%

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IND AS - 116 : Impact on P&L and Balance Sheet –H1FY27

(₹ mio)

AHEL Standalone (post IND AS 116)

Balance sheet

Right of use Asset as of 30 September, 2026 ↑	13,693
Lease liabilities as of 30 September, 2026 ↑	13,534
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) ↓	2,109

Profit & Loss

Revenue	
Other expenses (Lease rent) ↓	819
EBITDA ↑	819
Amortisation ↑	493
EBIT ↑	326
Finance charge ↑	580
PBT ↓	255

AHEL Consolidated (post IND AS 116)

Balance sheet

Right of use Asset as of 30 September, 2026 ↑	25,964
Lease liabilities as of 30 September, 2026 ↑	25,545
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) ↓	3,052

Profit & Loss

Revenue	
Other expenses (Lease rent) ↓	1,530
EBITDA ↑	1,530
Amortisation ↑	996
EBIT ↑	534
Finance charge ↑	988
PBT ↓	454

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Thank you