APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035

May 20, 2026

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,

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

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Investor Presentation on the Financial Results of the Company for three months and year ended March 31, 2026.

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

Kindly note of the same.

Thanking You,

Yours faithfully,
For APOLLO HOSPITALS ENTERPRISE LIMITED

SANKARANARAYANAN MUTHU KRISHNAN
Digitally signed by SANKARANARAYANAN MUTHU KRISHNAN
Date: 2026.05.20 18:51:02 +05'30'

APOLLO HOSPITALS ENTERPRISE LIMITED CHENNAI

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

Apollo Hospitals Enterprise Limited

Earnings Update Q4 FY26

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Content

Financial Performance Snapshot Q4FY26

(in ₹ Mio)

	Revenue	Growth YoY(%)	EBITDA(Post Ind AS)	Margin	Growth YoY(%)	PAT	Margin	Growth YoY(%)
Healthcare Services	32,678	16%	7,806	23.9%%	14%	4,120	12.6%	7%[2]
Apollo HealthCo – Offline PD ^	25,184	21%	1,947	7.7%	20%			
Apollo HealthCo – Online PD^ & 24|7	3,298	13%	[1](391) Vs (1,253) in Q4 FY25					
Apollo HealthCo – Total HealthCo	28,482	20%	1,556	5.5%		1,072	3.8%	
AHLL	4,895	24%	747	15.3%	58%	100	2.05%	
Consolidated	66,055	18%	10,109	15.3%	31%	5,292	8.01%	36%

^PD:- Pharmacy Distribution

[1]Digital Cash loss of ₹ 16 crs for the Quarter (excluding ESOP charges)| [2] PBT growth 12% ; PAT growth of 7% due to reversals/ adjustments in Tax in Q4FY25.

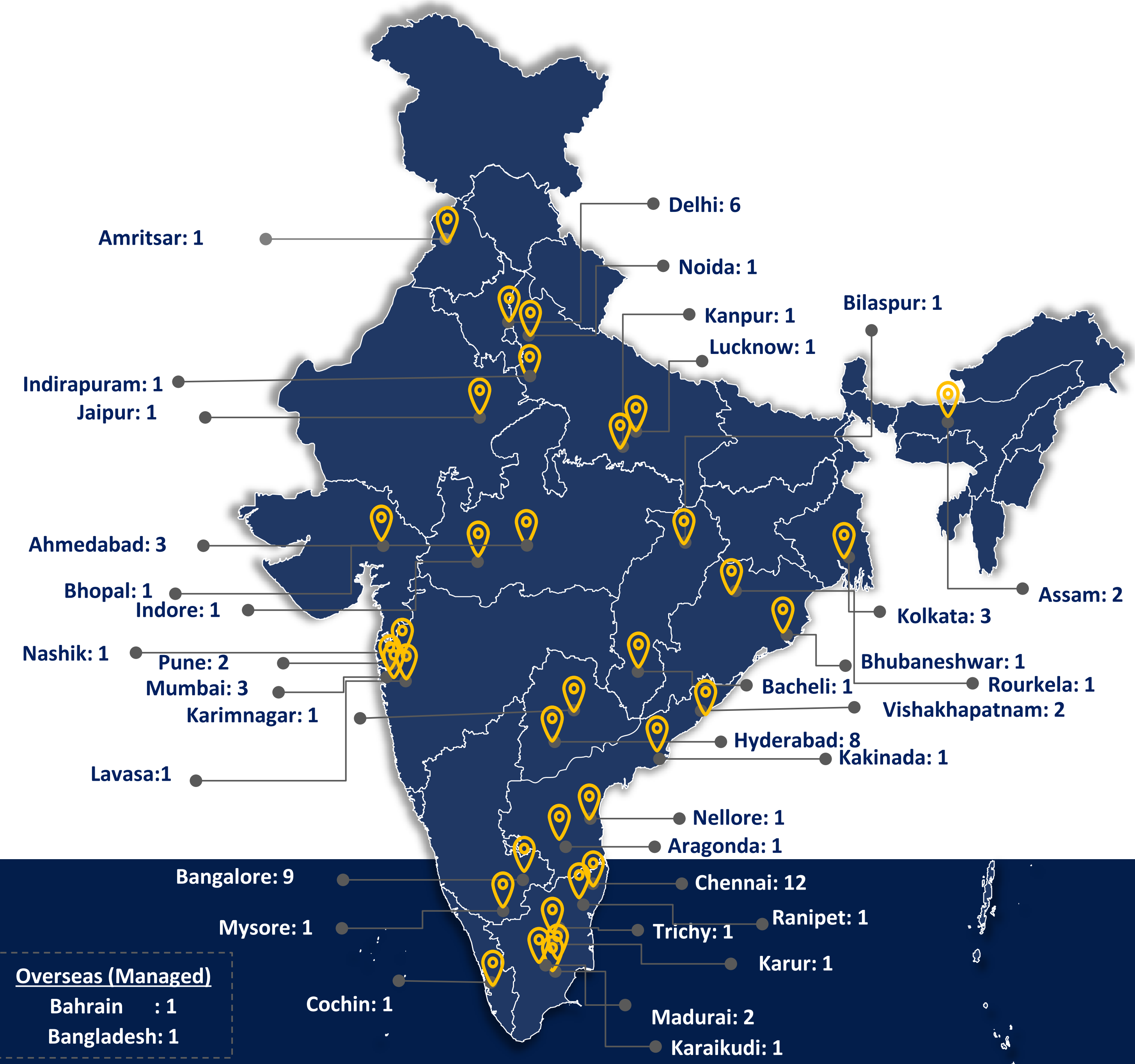
Financial Performance Snapshot FY26

(in ₹ Mio)

	Revenue	Growth YoY(%)	EBITDA(Post Ind AS)	Margin	Growth YoY(%)	PAT	Margin	Growth YoY(%)
Healthcare Services	125,551	13%	30,692	24.5%	14%	16,280	13%	14%
Apollo HealthCo: Offline PD ^	95,279	19%	7,383	7.7%	21%			
Apollo HealthCo: Online PD^ & 24|7	12,802	19%	(2,507)	Vs (4,449) in FY25				
Apollo HealthCo: Total HealthCo	108,081	19%	4,875	4.5%	191%	3,238	3%	
AHLL	18,653	20%	2,126	11.4%	38%	(102)		
Consolidated	252,285	16%	37,693	14.9%	25%	19,415	7.7%	34%

^PD:- Pharmacy Distribution

Largest Pan India Hospital Chain



	Hospitals	Capacity Census Beds[1]	Operational Census Beds
Overall Total	78	10,970	9,620
Owned Hospitals	49	9,481	8,131
Managed Hospitals	6	790	790
Day Surgery & Cradle (AHLL)	23	699	699

[1]Capacity beds include only census capacity beds and doesn't include emergency, daycare beds, recovery room, dialysis, endoscopy etc. Beds include recently commissioned 4 new hospitals – Pune, Defence Colony, Gachibowli and Sonarpur.

Healthcare Services Q4 FY26 Snapshot

156,728 In-patients ↑ 7%

₹ 187,208 Avg Revenue per IP Patient ↑ 9%

68% Occupancy | Established Units **69%**

Revenue ₹ 32,678 Mio ↑ 16%

EBITDA ₹ 7,806 Mio ↑ 14%

Margin 23.9%

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%
- Mother and Child, Specialized Surgical Centers
- IVF Centers

Apollo Cradle and Fertility and Cloudnine to combine (subject to CII approval) to create one of India's largest Maternity and Fertility care Platforms.

AHLL's Mother & Child and Fertility Businesses Valued at INR 1,550 Crores through Combination of Cash and 9.9% Equity Stake in the Combined Entity

AHLL Q4 FY26 Snapshot

2,501 Diagnostics Centers

316 Clinics

167 Dialysis Centers

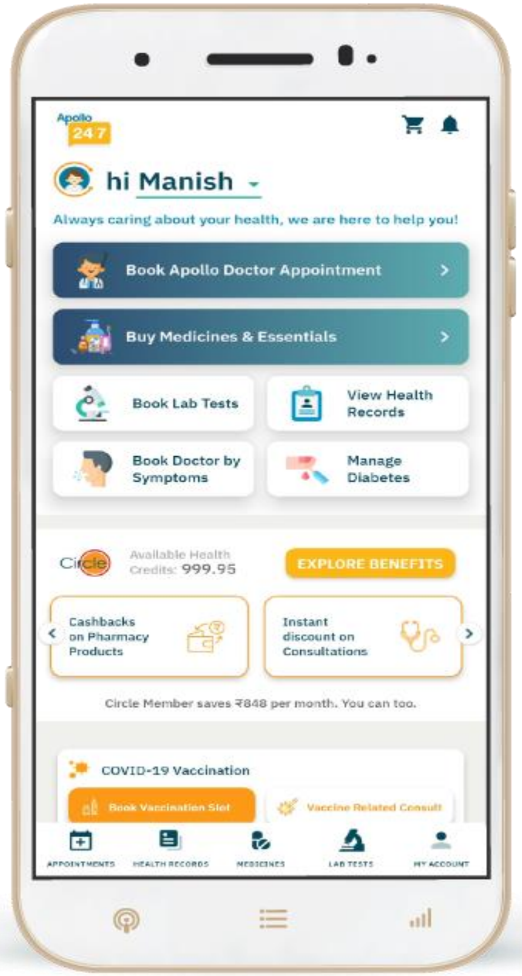
280 Dental Centers

Revenue	**₹ 4,895 Mio**	**24%**
EBITDA	**₹ 747 Mio**	**58%**
Margin	**15.3%**	

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

AHL| India's Largest Omni-channel Healthcare Platform

Apollo HealthCo Ltd



Apollo 24|7

Unmatched Size
- **47 Mn.+** Registered Users – ~**9 Lacs** Daily Active Users

Industry-leading Growth at scale
- Platform GMV: INR 528 Cr. in Q4FY26, growth of 20% over Q4 FY25

Full stack digital healthcare platform
- First-in-class AI enabled technologies including India's first Clinical Intelligence Engine

Offline Pharmacy Distribution
- Serving 7,289 Operating Stores as on 31st March 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

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

Health Co Q4 FY26 Snapshot

7,289 Outlets

~15.3% Omni Private label / Generic sales

Revenue	**₹ 28,482 Mio**	**20%**
EBITDA	**₹ 2,515 Mio** (excl 24|7 operating cost & ESOP)	**28%**
Margin	**8.8%**	

Clinical Updates and New Initiatives

Hospitals

- Apollo Hospitals, Greams Road, Chennai : Organ Transplants Milestone: Three transplants (lung, bilateral lung, heart) were coordinated in one day via green corridors, saving three lives in a record demonstration of Apollo's logistics and surgical excellence.
- Apollo Hospitals, BG Road, Bangalore : Mucous Membrane Graft (MMG): A high-risk Stevens–Johnson Syndrome patient regained healthy eyelid function through grafting lip mucosa, preventing blindness and restoring comfort.
- Delhi / NCR, Indraprastha Apollo Hospitals, Delhi :A 14-year-old girl crippled by sickle cell complications regained mobility and independence.
- Apollo Hospitals, Teynampet & Vanagaram, Chennai : Advanced Endoscopic Submucosal Dissection: An 80-year-old woman's large adenoma was removed minimally invasively, first in Tamil Nadu.

AHLL

- Test-menu expansion to cover Genexpert XDR Drug Resistance Assay for TB, Endometrial Cancer Panel, FoodPrint® for food allergy, Monocyte Partitioning Assay for CMML, Cytometry Bead Array Panel, Nicotine Metabolite, Aldehyde Chopra Test for Kala-azar, Hepatitis E Virus IgG Antibodies, Intra Operative EpCAM & Aspergillus PCR
- International publications accepted at ESHRE, ASPIRE, Human Reproduction, Reproductive Biology for Apollo Fertility
- Apollo Diagnostics organized 2 major National conferences
  - CLINOVATE LAB under IHD 2026 – discussion around clinical updates and innovations in oncology, cardiology, laboratory medicine, women's health and longevity
  - DiagnostiCon - multidisciplinary addressing of women's health – 200+ registrations & 140+ delegates

Apollo HealthCo

- Pharmacy: Positive contribution in Q4 via leaner ops, higher per-order monetisation & disciplined discounting. Amazon partnership discontinued.
- Marketing & User Acquisition: Strong user growth despite lower spends — driven by organic & omni-channel, improved Instant proposition & same-day delivery.
- Diagnostics: GMV up via take rate expansion; AOV improved through wellness mix, virtual phlebo & activation of Apollo Pharmacy stores as new offline channel.
- Consultations & Insurance: Consult revenue up via Doctor Verse, booking fees & FDP. Insurance scaled through wider partnerships & digital sales; CRM 2.0 underway.
- Monetisation: More than doubled YoY via brand campaigns, Circle fees & ad monetisation — driving material Online EBITDA improvement over Q4 FY25.

Consolidated Financials

Consolidated Financials Q4FY26

(₹ mio)

₹ Mio		Healthcare Services	Diagnostics & Retail Health	Digital Health & Pharmacy Distribution	Consol
Q4FY26	Total Revenues	32,678	4,895	28,482	66,055
	EBITDA (Pre 24|7 Cost)	7,806	747	2,515	11,068
	margin (%)	23.9%	15.3%	8.8%	16.8%
	24/7 Operating Cost			(732)	(732)
	ESOP(Non Cash expense)			(227)	(227)
	EBITDA	7,806#	747	1,556	10,109
	margin (%)	23.9%	15.3%	5.5%	15.3%
	EBIT	6,109	399	1,357	7,865
	margin (%)	18.7%	8.2%	4.8%	11.9%
	PBT	5,739	215	1,260	7,214
	margin (%)	17.6%	4.4%	4.4%	10.9%
	PAT (Reported)	4,120	100	1,072	5,292
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	5,113	-45	88	5,155
	margin (%)	18.1%	-	0.4%	9.2%
	PAT (Reported)	3,851	-43	88	3,896
YOY Growth					
Revenue		16%	24%	20%	18%
EBITDA		14%	58%	-	31%
PAT		7%		-	36%

- Overall **Consolidated Revenue grew by 18% to ₹ 66,055 mio.**
- EBITDA grew by 31% to **₹ 10,109 mio.**
- Consolidated PAT grew by 36% **to ₹ 5,292 mio.**

Commissioned 4 New Hospitals in FY26
New Units pre – operative expenses or losses in Q4FY26 ₹ 414 mio.

Hospitals Commissioned	Census Beds	Beds Commissioned	Balance Beds to be Commissioned
Pune (Phase 1 & Phase 2)	305	75	230
Sonarpur, Kolkata	220	25	195
Gachibowli, Hyderabad	300	55	245
Defence Colony, Delhi	30	30	0
Total	**855**	**185**	**670**

Total Project Cost ₹ (Crs)	1,590
Balance to be Spent ₹ (Crs)	400

Consolidated Financials FY26

(₹ mio)

₹ Mio		Healthcare Services	Diagnostics & Retail Health	Digital Health & Pharmacy Distribution	Consol
FY26	Total Revenues	125,551	18,653	108,081	252,285
	EBITDA (Pre 24|7 Cost)	30,692	2,126	9,541	42,359
	margin (%)	24.4%	11.4%	8.8%	16.8%
	24/7 Operating Cost			(3,488)	(3,488)
	ESOP(Non Cash expense)			(1,178)	(1,178)
	EBITDA	30,692	2,126	4,875	37,693
	margin (%)	24.4%	11.4%	4.5%	14.9%
	EBIT	24,221	723	3,987	28,932
	margin (%)	19.3%	3.9%	3.7%	11.5%
	PBT	23,170	5	3,434	26,609
	margin (%)	18.5%		3.2%	10.5%
	PAT (Reported)	16,280	(102)	3,238	19,415
	Exceptional Item#	(124)		(68)	(192)
	PAT (excl Exceptional item)	16,403	(102)	3,306	19,607
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
YOY Growth					
Revenue		13%	20%	19%	16%
EBITDA		14%	38%	191%	25%
PAT		14%	-	-	34%

- Overall **Consolidated Revenue grew by 16% to ₹ 252,285 mio.**
- EBITDA grew by 25% to **₹ 37,693 mio.**
- Consolidated PAT grew by 34% **to ₹ 19,415 mio.**

	HCS	Health Co	AHLL
Gross Debt	25,127	3,574	3,314
Cash & Cash Equivalents*	21,431	638	1,286
Net Debt	3,695	2,935	2,029

*Includes investments in Liquid funds and FDs of ₹ 15,242 mio.

Consol Gross Debt	32,015
Consol Net Debt	8,659

#**Exceptional Item:** The New Labour Code effective from November 21, 2025, has necessitated a provision of ₹192 million increase in gratuity and leave liabilities

Healthcare Services
Hospitals

Healthcare Services Financials

(₹ mio)

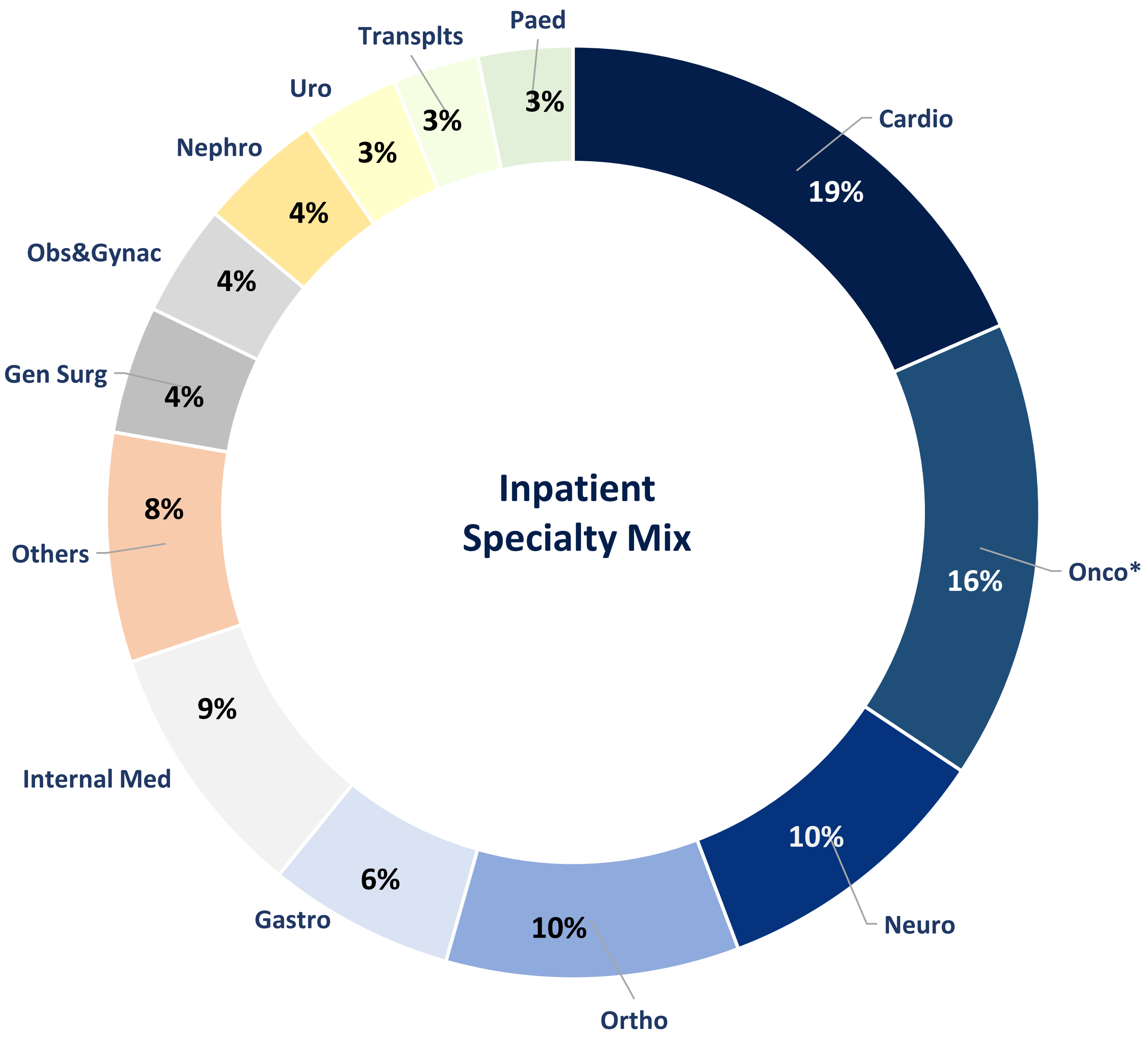
₹ Mio	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
No of Hospitals	49	45		49	49	
Operating beds	8,131	8,025	1%	8,131	8,025	1%
Occupancy	68%	67%		67%	68%	
IP Discharges	156,728	146,434	7%	628,998	604,250	4%
ALOS	3.19	3.30	-3%	3.17	3.32	-4%
Avg revenue per In Patient (₹)	187,208	171,358	9%	178,434	162,902	10%
Revenue	**32,678**	**28,219**	**16%**	**125,551**	**111,475**	**13%**
EBITDA (Post Ind AS 116)	**7,806**	**6,862**	**14%**	**30,692**	**27,005**	**14%**
margin (%)	**23.9%**	**24.3%**	**-43 bps**	**24.4%**	**24.2%**	**22 bps**
EBIT	**6,109**	**5,239**	**17%**	**24,221**	**21,217**	**14%**
margin (%)	18.7%	18.6%	13 bps	19.3%	19.0%	26 bps
PBT	5,739	5,113	12%	23,170	20,235	15%
PAT	**4,120**	**3,851**	**7%**	**16,280**	**14,260**	**14%**
Margin	12.6%	13.6%	-104 bps	13.0%	12.8%	17 bps

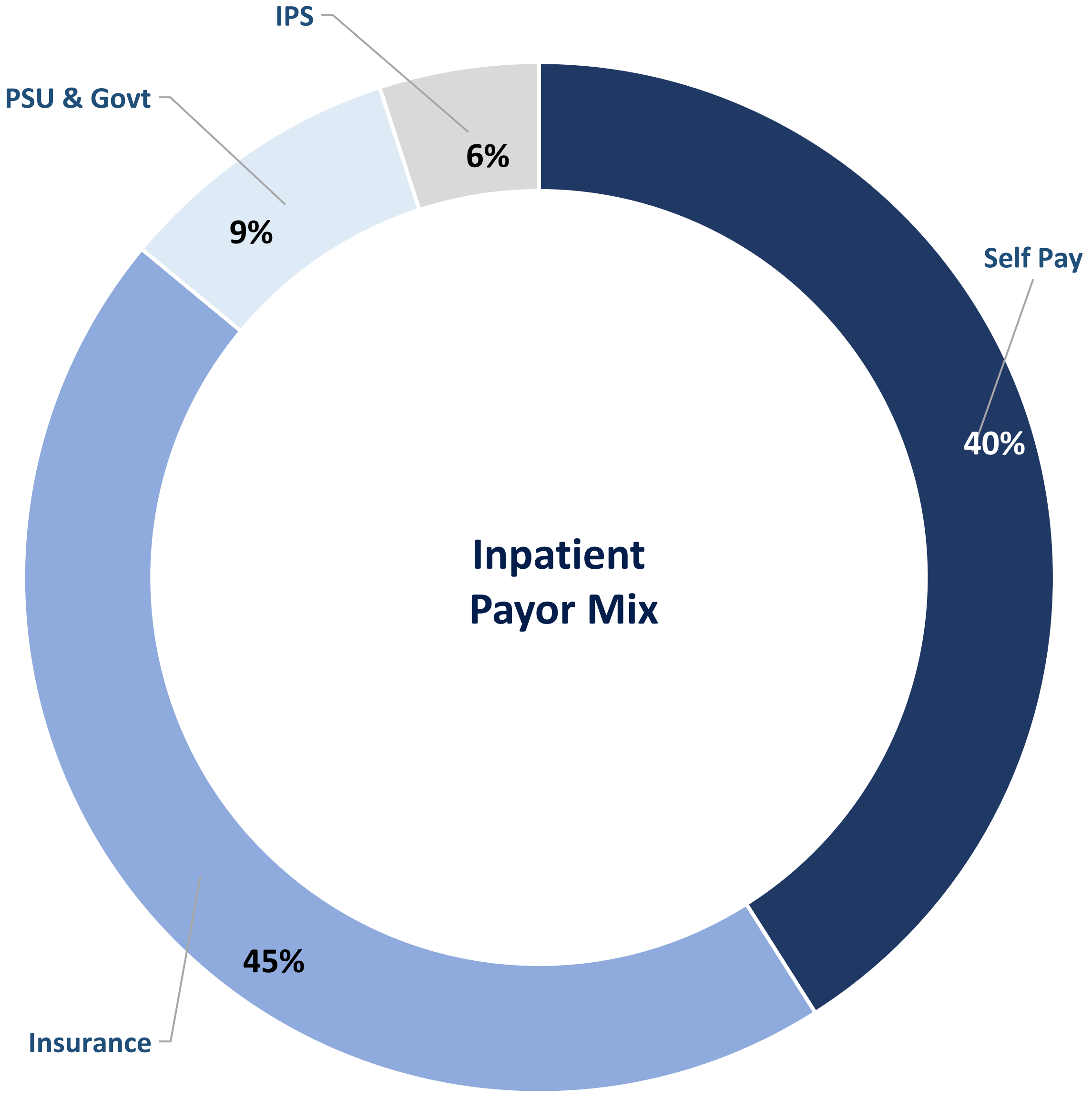
Capital employed (ROCE – FY26)	₹ 95,255	ROCE 25.4%

* capital employed excludes CWIP of ₹ 10,324 mio toward new projects under development

- Healthcare Services Revenue grew by 16% in Q4FY26 (Inpatient Volume grew by 7% ; Price of 4% and case mix of 5%)
- CONGO-T :- Volume grew by 8% while revenue grew by 18% in Q4FY26 driven by clinical intensity.
- Average Revenue per In patient grew by **9% to ₹187,208 in Q4FY26**
- **Commissioned 4 New Hospitals in FY26**
  New Units pre – operative expenses / losses in Q4FY26 is ₹ 414 mio. EBITDA margin of established units at **25.5% in Q4FY26 vs 24.4% in Q4FY25, expansion of 105 bps.**

Inpatients Revenue Mix FY26



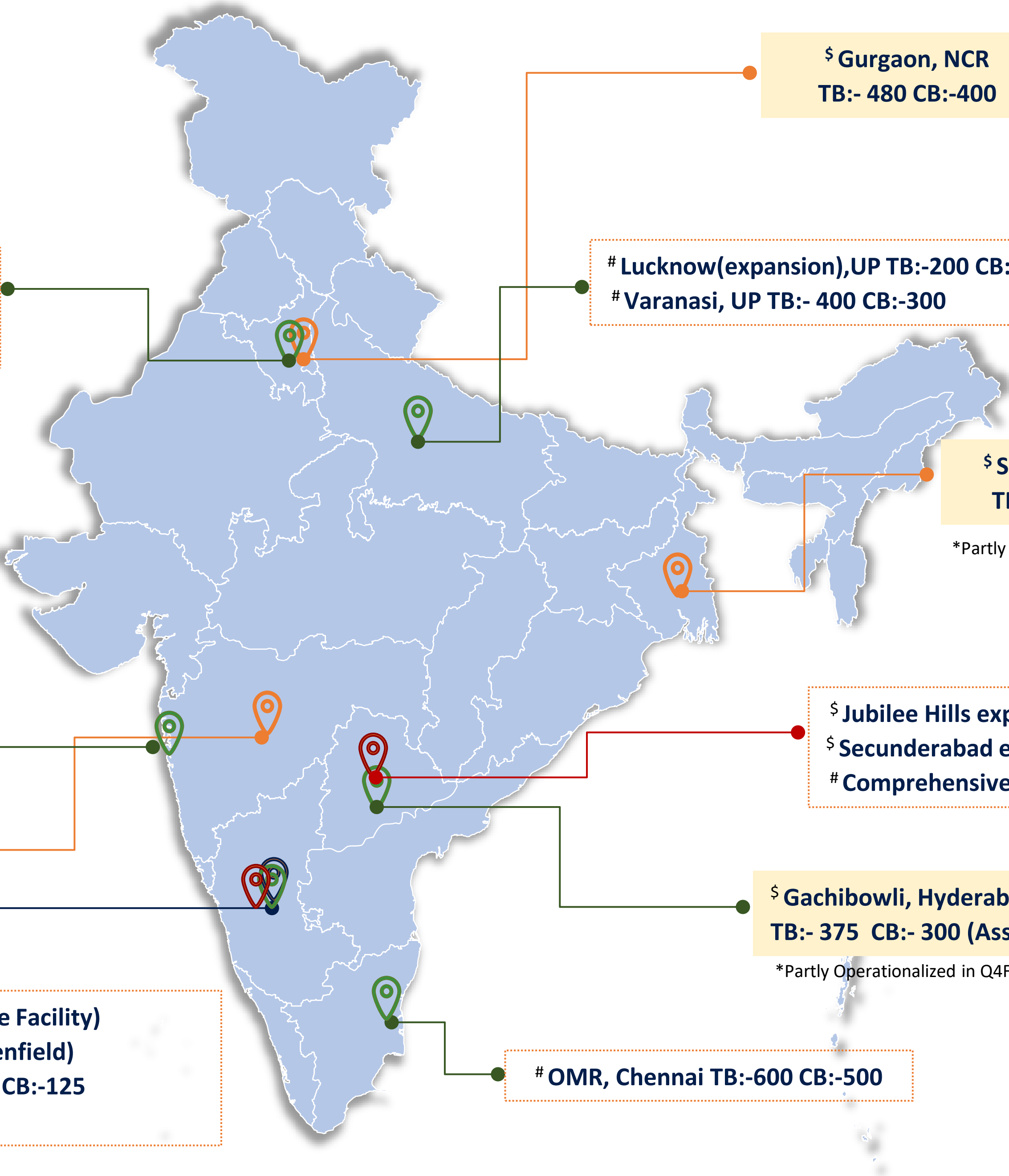


* Oncology includes Radiotherapy and Chemotherapy

Healthcare Services: Expansion Plan

$ Expected Commissioning: FY26-FY27
# Expected Commissioning: FY29-FY30
TB :- Total Beds
CB :- Census Beds

Greenfield
Hospital Asset Acquisition
Acquisition – Leased Facility
Brownfield



$ Gurgaon, NCR
TB:- 480 CB:-400

$ Defence Colony, Delhi
TB:- 42 CB:-27 (Asset Light)
*Operationalized in Q3FY26

 # Lucknow(expansion),UP TB:-200 CB:-160
 # Varanasi, UP TB:- 400 CB:-300

$ Sonarpur, Kolkata
TB:- 270 CB:- 220
*Partly Operationalized in Q4FY26

 # Worli, Mumbai TB:-575 CB:-500

$ Jubilee Hills expansion TB:- 100 CB:-80
$ Secunderabad expansion TB:-100 CB:-80
 # Comprehensive Cancer Care + Proton TB:-140 CB:-110

$ Pune
TB:- 384 CB:-305
*Partly Operationalized in Q3FY26

$ Gachibowli, Hyderabad
TB:- 375 CB:- 300 (Asset light)
*Partly Operationalized in Q4FY26

$ Sarjapur-1 TB:- 180 CB:-150 (Lease Facility)
 # Sarjapur-2 TB:- 500 CB:-400 (Greenfield)
$ Malleswaram & Mysore TB:- 140 CB:-125 (Brownfield Expansion)

 # OMR, Chennai TB:-600 CB:-500

Healthcare Services: Expansion Plan

Commissioned 4 new hospitals (~855 Census beds); Operationalized 185 beds with balance 670 beds to be operationalized over the next 12-18 months.

Location	Nature	Total Beds	Census Beds	Project Cost (in Crs)
Expected commissioning : FY27				
Gurgaon, NCR	Hospital Asset Acquisition	480	400	₹ 1,210
Sarjapur-1	Acquisition - Leased facility	180	150	₹ 300
Jubilee Hills (Expansion)	Brownfield	100	80	₹ 230
Secunderabad (Expansion)	Brownfield	100	80	₹ 70
Malleswaram & Mysore Expansion	Brownfield	140	125	₹ 170
Expected commissioning : FY27		**1,000**	**835**	**₹ 1,980**
Expected commissioning :FY29-FY30				
Worli, Mumbai	Greenfield	575	500	₹ 1,315
Sarjapur-2	Greenfield	500	400	₹ 944
OMR, Chennai	Greenfield	600	500	₹ 945
Varanasi, U.P	Greenfield	400	300	₹ 640
Lucknow (Expansion), U.P	Brownfield	200	160	₹ 320
Hyderabad (Comprehensive Cancer Care + Proton)	Brownfield	140	110	₹ 570
Expected commissioning : FY29-FY30		**2,415**	**1,970**	**₹ 4,734**
Grand Total		**3,415**	**2,805**	**₹ 6,714**

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

Total Project Cost of ~₹ 8,300 crs with Balance to be spent of ~₹5,100crs.

Current Beds (Total Census) – FY26

9,620

Includes Owned, Managed and AHLL

+3,475

Post Expansion

~13,100

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, Pune, Bilaspur, Rourkela, Karimnagar, Karur and Karaikudi.

FY26	6 Metros	Non Metros
Operating Beds	4,662	3,469
Occupancy	70%	63%
ARPP -IP^	211,988	128,352

^Avg revenue per In Patient | Incls New Hospitals

	Pan India					
	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Operating Beds	8,131	8,025	1.3%	8,131	8,025	1.3%
Bed Occupancy Rate (%)	68%	67%		67%	68%	
Inpatient volume	156,728	146,434	7.0%	628,998	604,250	4.1%
Inpatient ALOS (days)	3.19	3.30	-3.3%	3.17	3.32	-4.4%
Total Net Revenue (₹ mio)[1]	35,566	30,788	15.5%	137,403	121,819	12.8%
Avg revenue per In Patient	187,208	171,358	9.2%	178,434	162,902	9.5%

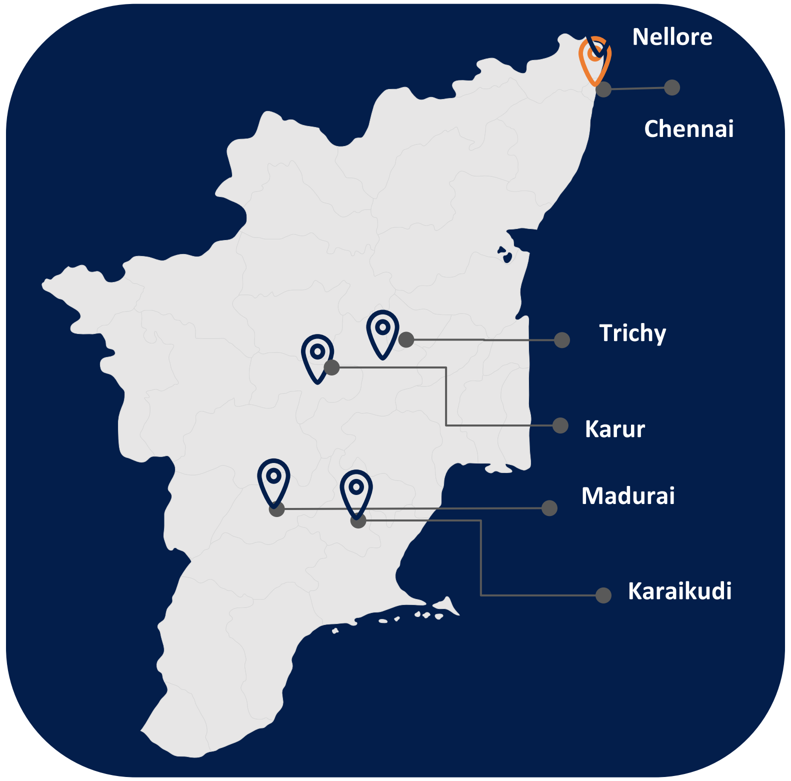
Above includes New Hospitals

|[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	69%	68%

Tamil Nadu Region

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



	Tamil Nadu Region					
	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Operating Beds	1,988	2,068	-3.9%	1,988	2,068	-3.9%
Bed Occupancy Rate (%)	68%	65%		67%	64%	
Inpatient volume	39,318	37,308	5.4%	157,259	152,668	3.0%
Inpatient ALOS (days)	3.09	3.23	-4.3%	3.08	3.15	-2.1%
Total Net Revenue (₹ mio)	10,684	9,405	13.6%	41,497	37,231	11.5%
Avg revenue per In Patient	214,598	197,159	8.8%	206,302	187,628	10.0%

	Current Beds		Post Expansion
Chennai	1,323	+500	1,823
Total	1,988		2,488

FY26

	Chennai
Operating Beds	1,323
Occupancy	69%
ARPP-IP ^	229,958

	Others
Operating Beds	665
Occupancy	63%
ARPP-IP ^	147,274

Expansion Plan

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

^Avg revenue per In Patient

AP, Telangana Region

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

	AP, Telangana Region					
	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Operating Beds	1,345	1,240	8.5%	1,345	1,240	8.5%
Bed Occupancy Rate (%)	66%	64%		64%	67%	
Inpatient volume	24,962	20,847	19.7%	98,406	86,689	13.5%
Inpatient ALOS (days)	3.18	3.40	-6.6%	3.20	3.48	-8.0%
Total Net Revenue (₹ mio)	5,638	4,652	21.2%	21,717	18,304	18.6%
Avg revenue per In Patient	192,387	188,698	2.0%	187,952	177,356	6.0%

FY26

	Hyderabad	Others
Operating Beds	842	503
Occupancy* / Occupancy	68%	59%
ARPP-IP ^	196,171	168,374

Hyderabad includes New Unit
*Established units Occupancy at 71%

	Current Beds		Post Expansion
Hyderabad	842	+515	1,357
Total	1,290		1,860

Expansion Plan

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

^Avg revenue per In Patient

#Beds operationalized in Q4FY26: Gachibowli – 55 beds

Karnataka Region

Metro:- Bangalore; Non Metro:- Mysore

	Karnataka Region					
	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Operating Beds	781	772	1.2%	781	772	1.2%
Bed Occupancy Rate (%)	72%	70%		69%	74%	
Inpatient volume	17,452	16,278	7.2%	69,071	69,499	-0.6%
Inpatient ALOS (days)	2.89	2.97	-2.8%	2.86	2.99	-4.4%
Total Net Revenue (₹ mio)	3,983	3,416	16.6%	15,080	13,287	13.5%
Avg revenue per In Patient	195,083	175,796	11.0%	184,441	160,602	14.8%

	Current Beds		Post Expansion
Bangalore	568	+675	1,243
Total	781		1,456

FY26

	Bangalore
Operating Beds	568
Occupancy	69%
ARPP-IP ^	202,072

	Others
Operating Beds	213
Occupancy	70%
ARPP-IP ^	132,068

Expansion Plan

Location	Nature	Total Beds	Census Beds
Malleswaram & Mysore Expansion	Brownfield	140	125
Sarjapur-1	Acquisition - Leased facility	180	150
Sarjapur-2	Greenfield	500	400
Total		**820**	**675**

^Avg revenue per In Patient

Eastern Region

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

	Eastern Region					
	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Operating Beds	1,872	1,867	0.3%	1,872	1,867	0.3%
Bed Occupancy Rate (%)	77%	73%		74%	75%	
Inpatient volume	35,098	32,885	6.7%	139,532	134,041	4.1%
Inpatient ALOS (days)	3.68	3.74	-1.7%	3.63	3.80	-4.4%
Total Net Revenue (₹ mio)	6,900	5,962	15.7%	26,410	23,715	11.4%
Avg revenue per In Patient	160,304	146,318	9.6%	152,108	141,006	7.9%

	Current Beds		Post Expansion
Kolkata	761	+195	956
Total	1,872		2,067

FY26

	Kolkata
Operating Beds	761
Occupancy*	79%
ARPP-IP ^	227,104

	Others
Operating Beds	1,111
Occupancy	71%
ARPP-IP ^	104,937

Kolkata includes New Unit

*Established units Occupancy at 81%

Expansion Plan

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

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

#Beds operationalized in Q4FY26: Sonarpur – 25 beds

Western Region

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

	Western Region					
	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Operating Beds	914	876	4.3%	914	876	4.3%
Bed Occupancy Rate (%)	56%	56%		56%	58%	
Inpatient volume	13,984	13,508	3.5%	55,963	53,703	4.2%
Inpatient ALOS (days)	3.30	3.27	1.0%	3.33	3.48	-4.2%
Total Net Revenue (₹ mio)	2,944	2,478	18.8%	10,925	9,448	15.6%
Avg revenue per In Patient	175,751	153,270	14.7%	163,654	145,193	12.7%

	Current Beds		Post Expansion
Mumbai	392	+500	892
Total	914	+730	1,644

FY26

	Mumbai
Operating Beds	392
Occupancy	66%
ARPP-IP ^	196,385

	Others
Operating Beds	522
Occupancy*	48%
ARPP-IP ^	129,736

Others includes New Unit

*Established units Occupancy at 52%

Expansion Plan

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

^Avg revenue per In Patient

#Beds operationalized in Q3FY26: Pune – 75 beds

Northern Region

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

	Northern Region					
	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Operating Beds	1,231	1,202	2.4%	1,231	1,202	2.4%
Bed Occupancy Rate (%)	66%	70%		68%	73%	
Inpatient volume	25,914	25,608	1.2%	108,767	107,650	1.0%
Inpatient ALOS (days)	2.83	2.97	-4.6%	2.81	2.97	-5.1%
Total Net Revenue (₹ mio)	5,417	4,876	11.1%	21,774	19,834	9.8%
Avg revenue per In Patient	177,543	162,100	9.5%	169,609	156,718	8.2%

	Current Beds		Post Expansion
Delhi NCR	776	+400	1,176
Total	1,231	+860	2,091

FY26

	Delhi NCR
Operating Beds	776
Occupancy	70%
ARPP-IP ^	199,880

Delhi NCR includes New Unit
*Established units Occupancy at 73%

	Others
Operating Beds	455
Occupancy	65%
ARPP-IP ^	125,815

Expansion Plan

Location	Nature	Total Beds	Census Beds
Gurgaon, NCR	Hospital Asset Acquisition	480	400
Varanasi, U.P	Greenfield	400	300
Lucknow (Expansion), U.P	Brownfield	200	160
Defence Colony, Delhi #	Greenfield - Asset Light	42	30
Total		1,122	890

^Avg revenue per In Patient

#Beds operationalized in Q3FY26: Defence Colony – 30 beds

Diagnostics & Retail Health

Apollo Health & Lifestyle Ltd

Executive Summary

Primary Care

- Core revenues of Primary Care grew by ~15% YoY in FY26
- Preventive Health-checkups volume grew by ~28% YoY in FY26
- Launched International Franchise Clinic in Dhaka; Launched ProHealth in Dubai
- Net addition of 3 Owned Clinics & 21 Dialysis Centres in FY26

Diagnostics

- Net addition of 10 Satellite Labs & 279 Collection Centers to the network
- Wellness segment grew by ~34% YoY in FY26 - ~21% of Diagnostics revenue
- Implemented AI-enabled Auto Validation (AV) in newly launched CRL
  - achieved an average of 77% auto-verification across 164 tests covering 6 clinical specialties
  - processed 8.6 mn+ tests so far
- Obtained NABL accreditation for 600+ tests in CRL along with CAP in GRL

Specialty Care

- Spectra: ~4% YoY revenue growth in FY26
- Cradle: ~11% YoY revenue growth in FY26
- Fertility: ~6% YoY revenue growth in FY26

AHLL Financials Q4FY 26

(₹ mio)

		Primary Care	Diagnostics	Specialty Care	Corporate / Intra Group	AHLL
Q4FY26	Revenue	1,299	1,939	1,892	-236	4,895
	EBITDA	217	273	346	-89	747
	margin (%)	16.7%	14.1%	18.3%		15.3%
	EBIT	145	206	141	-93	399
	PAT	115	198	-23	-145	146
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
Growth						
Revenue		13%	52%	11%	-	24%
EBITDA		-19%	136%	75%	-	58%

- AHLL revenue & EBITDA grew by 24% & 58% YoY in Q4 FY26 respectively; primarily driven by 52% YoY growth in Diagnostics
- Specialty care revenue and EBITDA grew by 11% and 75% YoY in Q4 FY26 respectively

	Primary Clinics	Sugar Clinics	Dental Clinics	Dialysis	Diagnostics	Spectra[1]	Birthing Centers[1*]	Total
Network	316	78	280	167	2,501	23	34	3,401
Footfalls / Day	2,705	570	216	2,703	23,908	76	122	34,283
Gross ARPP	2,577	3,295	7,713	1,649	787#	110,719	75,972	1,620

Includes BOMA[1] Includes IVF* Without CRL, Diagnostics Gross ARPT is 940#

AHLL Financials FY26

(₹ mio)

		Primary Care	Diagnostics	Specialty Care	Corporate / Intra Group	AHLL
FY26	Revenue	4,958	7,058	7,502	-866	18,653
	EBITDA	851	802	990	-517	2,126
	margin (%)	17.2%	11.4%	13.2%		11.4%
	EBIT	564	506	182	-529	723
	PAT	433	467	-423	-625	-149
FY25	Revenue	4,277	5,000	6,966	-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
Growth						
Revenue		16%	41%	8%	-	20%
EBITDA		1%	54%	28%	-	38%

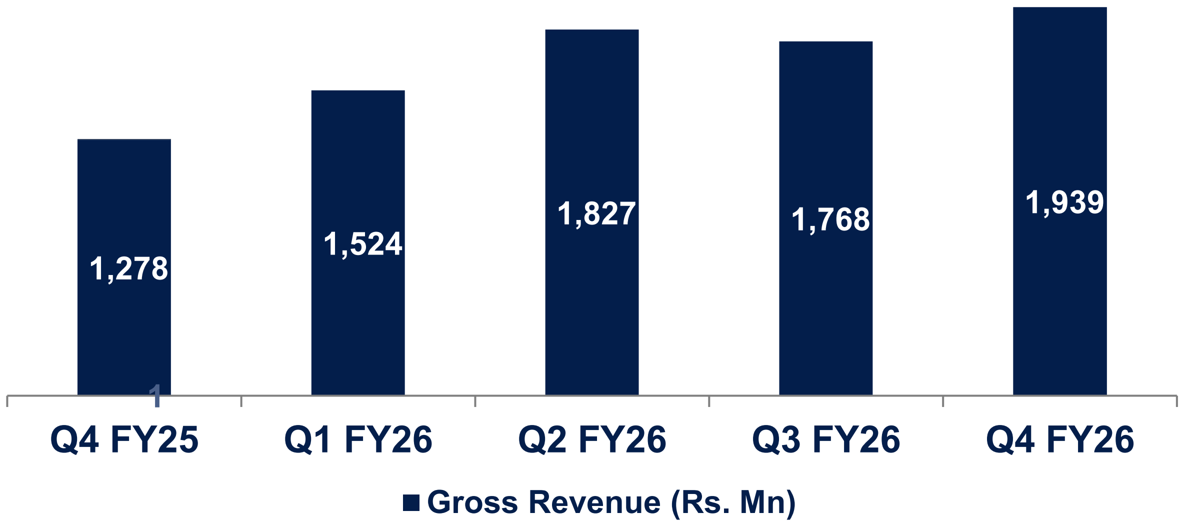
- AHLL revenue & EBITDA grew by 20% & 38% YoY in FY26 respectively; primarily driven by 41% YoY growth in Diagnostics
- Specialty care revenue and EBITDA grew by 8% and 28% YoY in FY26 respectively

	Primary Clinics	Sugar Clinics	Dental Clinics	Dialysis	Diagnostics	Spectra[1]	Birthing Centers[1*]	Total
Network	316	78	280	167	2,501	23	34	3,401
Footfalls / Day	2,685	549	230	2,646	23,276	83	125	33,461
Gross ARPP	2,488	3,349	6,987	1,642	741[#]	107,839	81,677	1,608

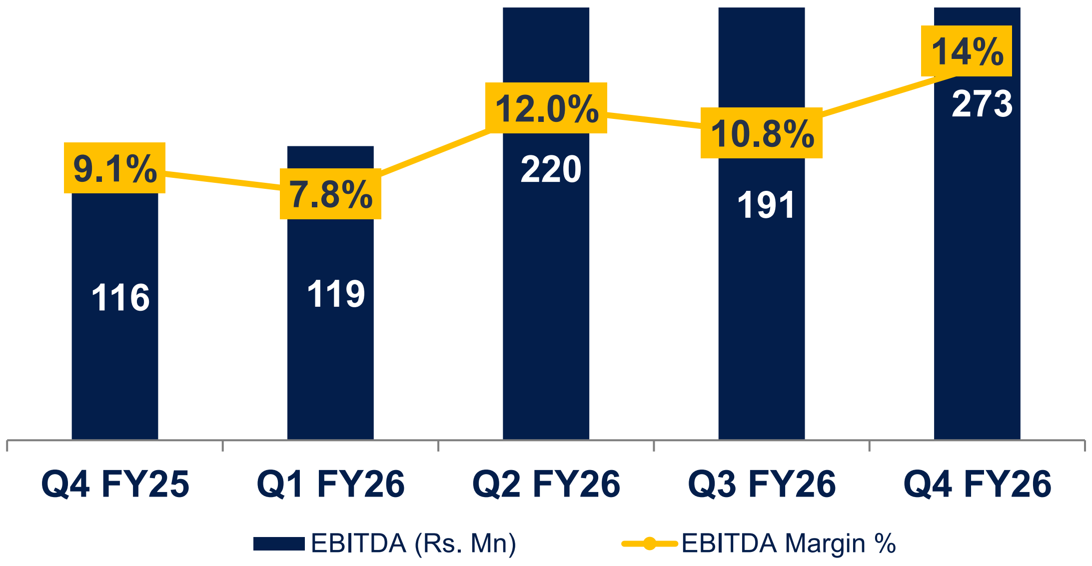
Includes BOMA[1] Includes IVF* Without CRL, Diagnostics Gross ARPT is 872[#]

Diagnostics : Key Parameters

Gross Revenue (INR Mn)



EBITDA (INR Mn)[1]



Operational footprint
(as of March 31, 2026)

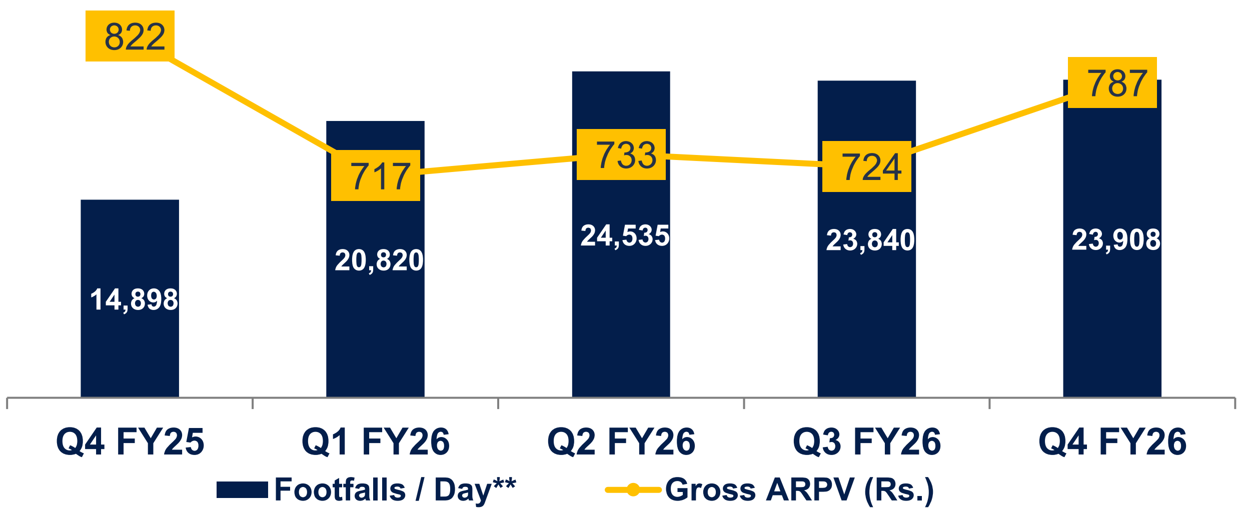
~430+ Cities presence

114 Labs

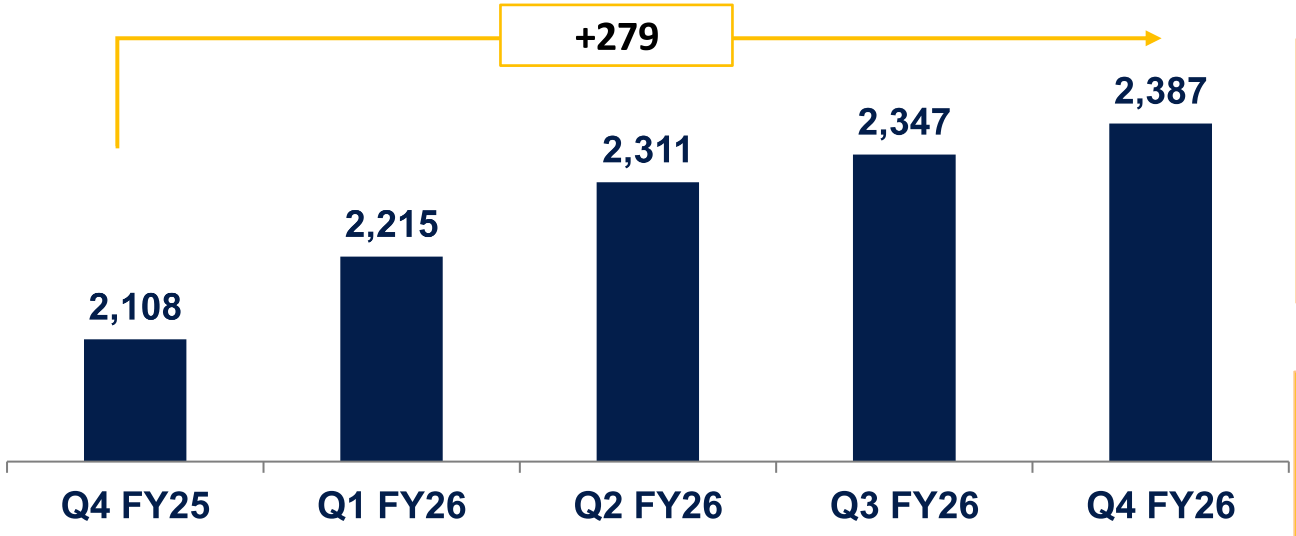
2,350+ Collection Centres

3,750+ 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*

Digital Health & Pharmacy Distribution

Apollo HealthCo

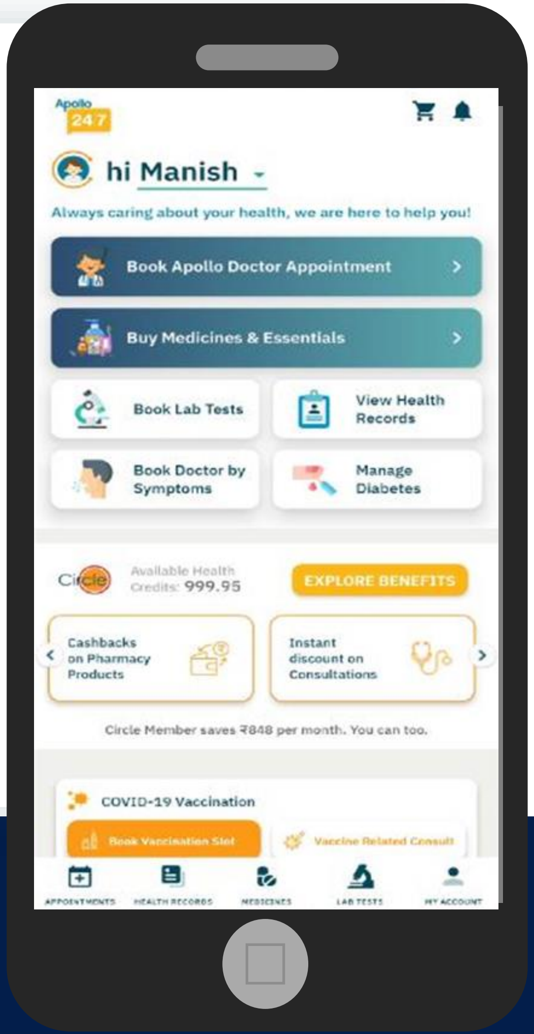
India’s Largest Omni-Channel Healthcare Platform

Apollo 247 Digital Platform

~47 Mn+ Registrations

~14,550+ Doctors

Daily Active Users	~9 Lakh
Daily Consultations	~15,000
Daily Medicine Orders	~51,600
Daily Sample Collections	~2,800+



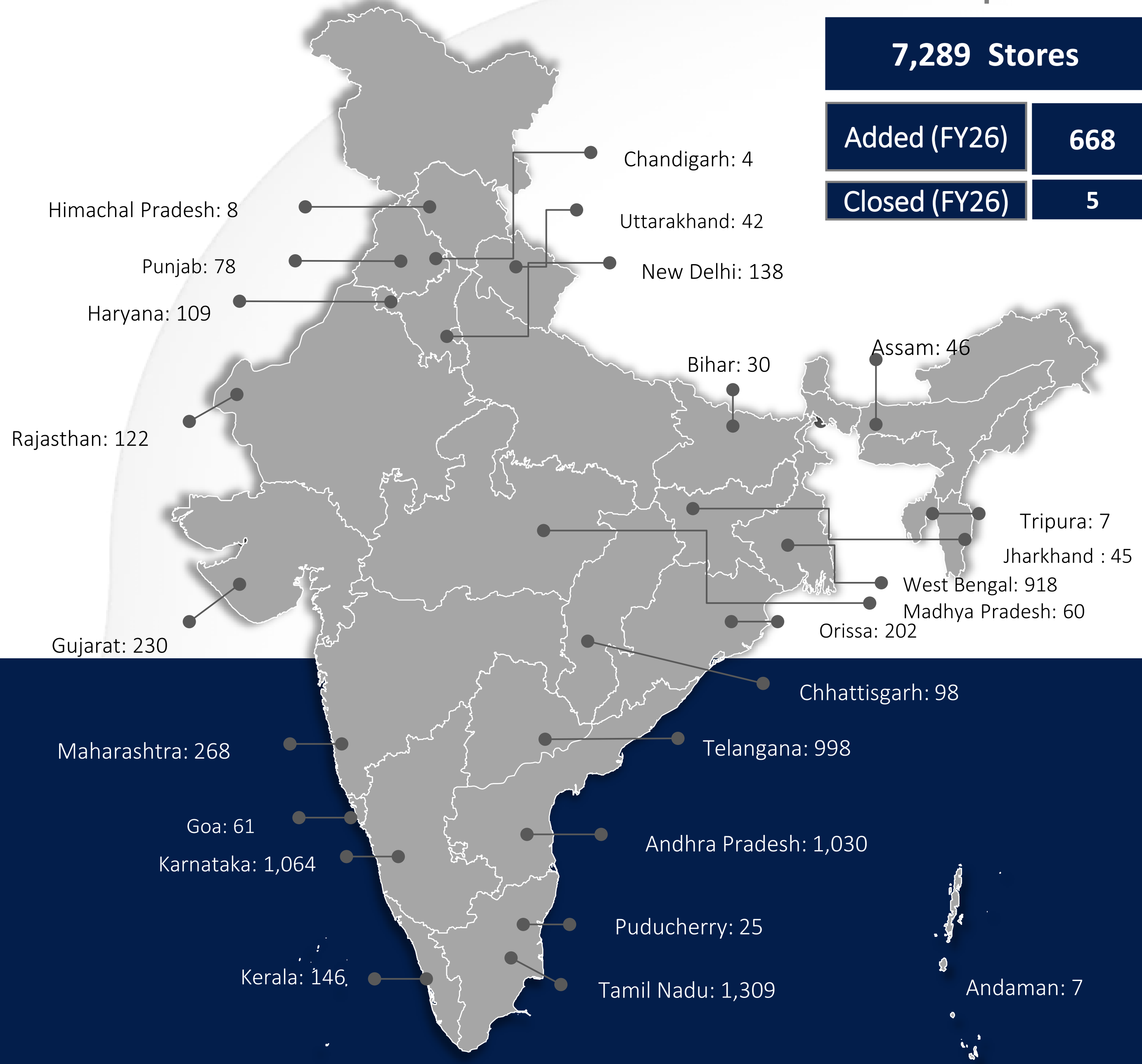
- Virtual Doctor Consultation
- Online Booking : Hospitals & Diagnostics
- Online Medicine delivery
- Insurance
- Patient e-health records
- Condition management

Apollo Pharmacy Platform

7,289 Stores	
Added (FY26)	668
Closed (FY26)	5

~15.2%

Omni Private label / generics mix - FY26



Apollo HealthCo Financials Q4 FY26

(₹ mio)

₹ Mio		Offline Pharmacy Distribution	Online Pharmacy Distribution & Apollo 247	Total HealthCo
Q4FY26	Total Revenues	25,184	3,298	28,482
	EBITDA (Pre 24|7 Cost)	1,947	568	2,515
	margin (%)	7.7%	17.2%	8.8%
	24/7 Operating Cost		-732	-732
	ESOP(Non Cash expense)		-227	-227
	EBITDA	1,947	-391	1,556
	margin (%)	7.7%	-	5.5%
	EBIT			1,357
	PBT			1,260
	PAT (Reported)			1,076
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	1,336	-1,219	117
	margin (%)	6.4%	-	0.5%
	EBIT			230
	PBT			88
	PAT (Reported)			88
Revenue		21%	13%	20%
EBITDA (Pre 24|7 Cost)		20%	62%	28%

HealthCo (Q4' FY26 vs Q4' FY25)

- Health Co Revenue growth @22% growth in Q4' FY26 vs Q4' FY25 excluding closure of non profitable corporate partner
- **PAT** increased 12x to Rs. 1,076 Mn in Q4'FY 26, compared to Rs. 88 Mn in Q4'FY25.
- Lowest Digital cash loss of Rs 163 Mn in Q4'FY26, reduction by Rs 634 Mn Year over year
- Digital Revenue growth @ 29% excluding closure of non profitable corporate partner

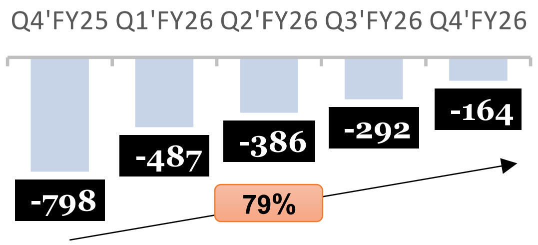
Apollo Telehealth (under AHEL)

- Generated Revenue of Rs 144 Mn, with EBITDA of Rs 8 mn for Q4'FY26

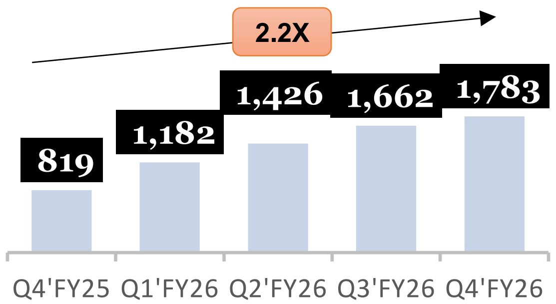
Digital Operational Metrics :

- Platform GMV **(20% YoY Growth)** : Rs 5,281 Mn in Q4' FY26, over Rs. 4,405 Mn Q4' FY25
- IP/OP GMV remains stable year over year @ Rs 1,134 Mn for Q4'FY 26.
- Consistent source for new customer acquisition (Polygon & Omni Acquisition strategy)
- Continuous Improvement in quantitative parameters in Q4' FY26 vs Q4' FY25:
  - 15% YoY growth in Online Pharma Transactions
  - 18% YoY growth in Transacting users

Digital Cash loss* (in Mn)



Healthco Cash profit* (in Mn)



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

Apollo HealthCo Financials FY26

(₹ mio)

₹ Mio		Offline Pharmacy Distribution	Online Pharmacy Distribution & Apollo 247	Total HealthCo
FY26	Total Revenues	95,279	12,802	108,081
	EBITDA (Pre 24|7 Cost)	7,383	2,159	9,541
	margin (%)	7.7%	16.9%	8.8%
	24/7 Operating Cost		-3,488	-3,488
	ESOP(Non Cash expense)		-1,178	-1,178
	EBITDA	7,383	-2,507	4,875
	margin (%)	7.7%	-	4.5%
	EBIT			3,987
	PBT			3,434
	PAT (Reported)			3,248
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
Revenue		19%	19%	19%
EBITDA (Pre 24|7 Cost)		21%	53%	27%

HealthCo (FY26 vs FY25)

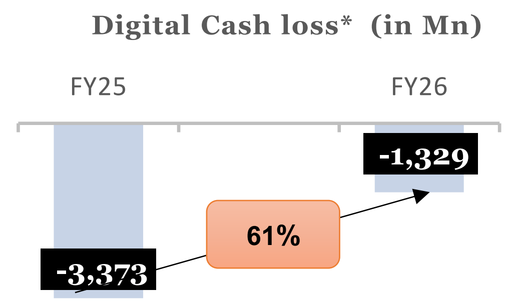
- 20% growth in revenue in FY26 vs FY25 excluding closure of non profitable corporate partner
- **PAT** increased 7x to Rs. 3,248 Mn in FY26, compared to Rs. 469 Mn in FY25.
- Digital Revenue growth @ 31% excluding closure of non profitable corporate partner

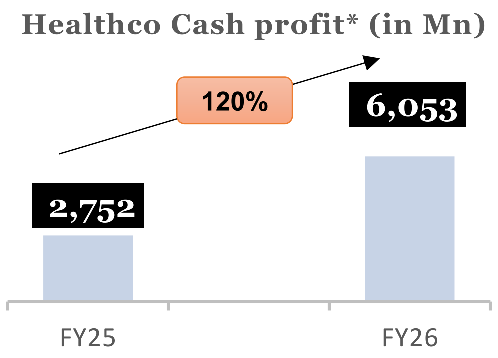
Apollo Telehealth (under AHEL)

- Generated Revenue of Rs 625 Mn, with EBITDA of Rs 2 mn for FY26

Digital Operational Metrics :

- Platform GMV **(24% YoY Growth)**: Rs.20,374 Mn in FY'26, over FY'25 (16,389 Mn)
- IP/OP GMV @ Rs 5,416Mn for FY'26 over FY'25 (Rs 5,000 Mn)
- Consistent source for new customer acquisition (Polygon & Omni Acquisition strategy)
- Continuous Improvement in quantitative parameters in FY26 vs FY25:
  - 26% YoY growth in Online Pharma Transactions
  - 27% YoY growth in Transacting users





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

Apollo HealthCo: Composite Scheme as approved by the Board on June 30, 2025

NCLT has directed shareholders' meeting to be convened on 24th June 2026, for scheme approval

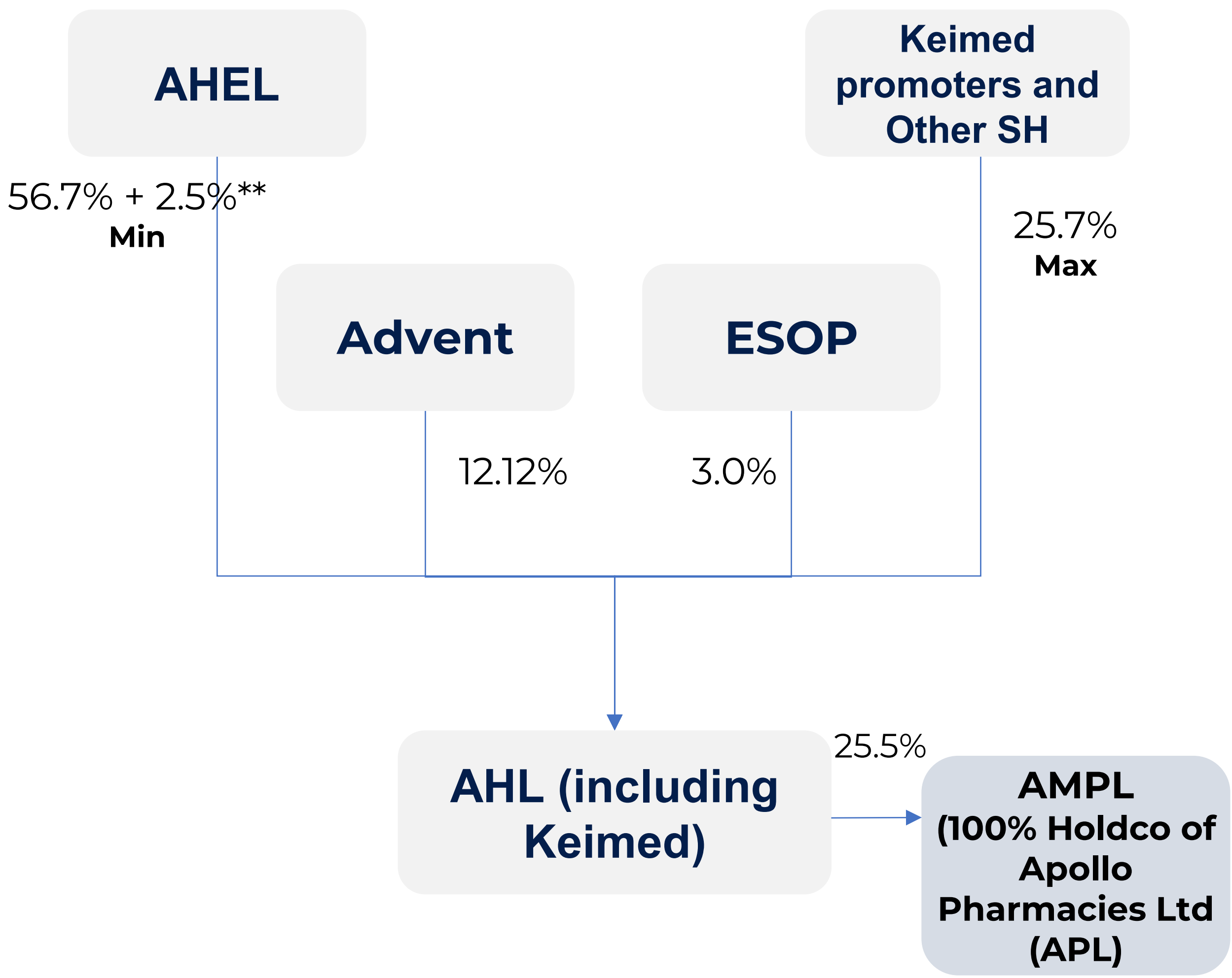
- Proposes to undertake below transactions sequentially, via a scheme of arrangement, subject to requisite corporate and regulatory approvals

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

Composite scheme: Shareholding Structure

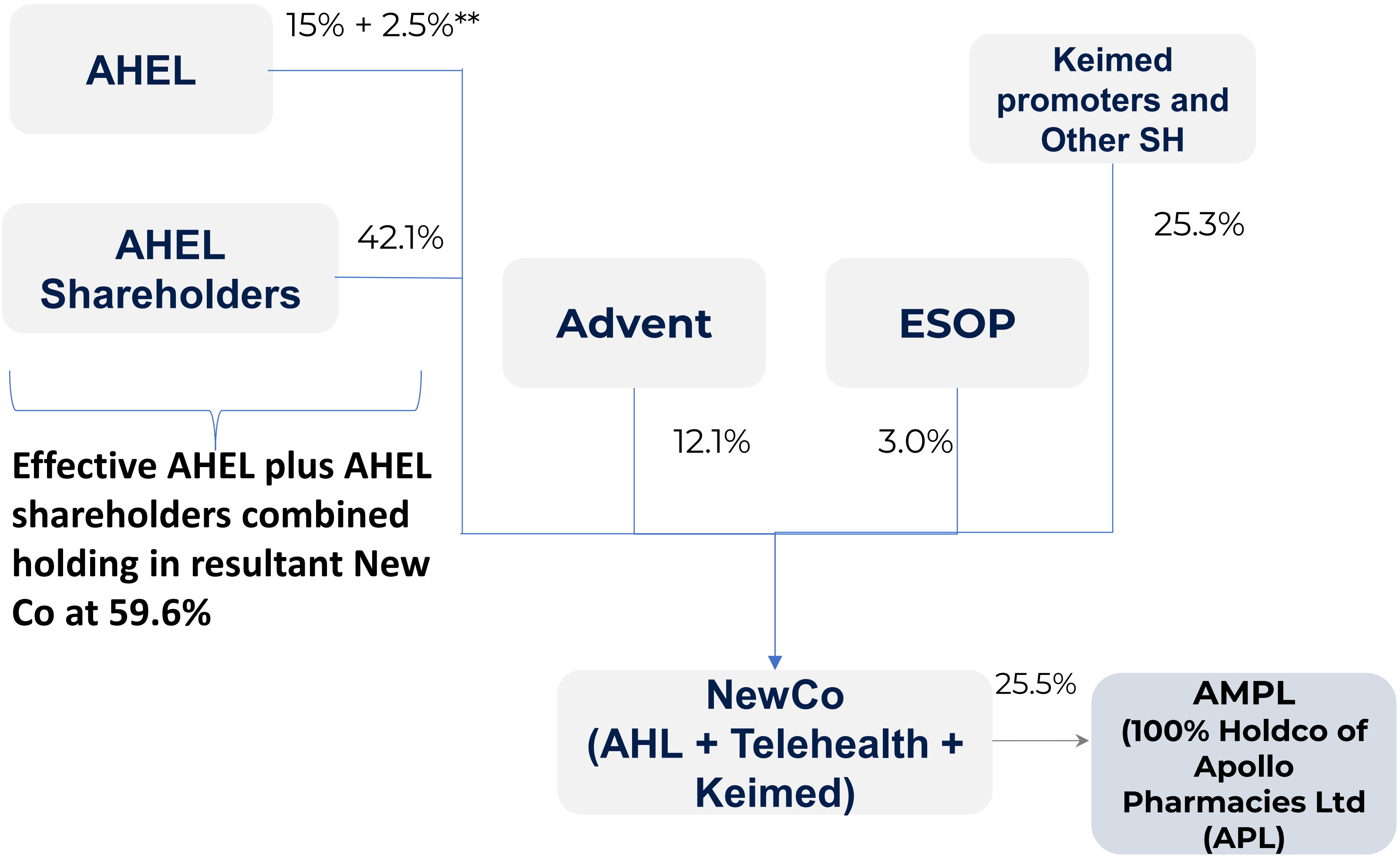
Shareholder approved Resultant Group Structure in August 2024



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

Resultant Group Structure Proposed Now (Post all approvals)

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



Estimated Listing by Q4FY27 post all approvals.

Combined Financials Metrics| Snapshot FY26

(₹ mio)

	FY24	FY25	Q1'FY26	+	Q2'FY26	+	Q3'FY26	+	Q4'FY26	=	Combined FY26
Revenue	137,701	163,772	43,712		47,134		49,656		49,865		1,90,366
EBITDA,Pre INDAS	9,614	11,180	3,178		3,321		3,747		3,503		13,749
EBITDA %	7.0%	6.8%	7.3%		7.0%		7.5%		7.0%		7.2%
24/7 Operating cost	-6,186	-4,781	-963		-935		-859		-732		-3,488
ESOP Non Cash charge	-891	-1,076	-245		-324		-383		-227		-1,178
EBITDA, Pre IndAS	2,533	5,322	1,971		2,062		2,506		2,544		9,083
EBITDA %	1.8%	3.2%	4.5%		4.4%		5.0%		5.1%		4.8%
Excluding Digital	6.7%	6.4%									6.5%

Company expects to achieve INR 250 bn of run rate annualized revenue in Q4 FY27 with EBITDA a range of ~6.5% - 7.0%

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
Pune	Pune
Defence Colony, Delhi	Delhi

Subsidiaries	Location	Description	AHEL Ownership
Material Subs			
Apollo Health Co limited	India	Digital Omni-Channel Healthcare services Platform	99.68%
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	76.20%
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%
Apollo Gleneagles PET-CT Pvt Ltd (w.e.f 30th Sep 2025)	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%

IND AS - 116 : Impact on P&L and Balance Sheet –FY26

AHEL Standalone (post IND AS 116)

Balance sheet

Right of use Asset as of 31st March, 2025 ↑	13,766
Lease liabilities as of 31st March, 2025 ↑	13,673
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) ↓	2,109

Profit & Loss

Revenue	
Other expenses (Lease rent) ↓	1,279
EBITDA ↑	1,279
Amortisation ↑	787
EBIT ↑	492
Finance charge ↑	820
PBT ↓	328

AHEL Consolidated (post IND AS 116)

Balance sheet

Right of use Asset as of 31st March, 2025 ↑	27,800
Lease liabilities as of 31st March, 2025 ↑	28,344
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) ↓	3,052

Profit & Loss

Revenue	
Other expenses (Lease rent) ↓	2,932
EBITDA ↑	2,932
Amortisation ↑	1,867
EBIT ↑	1,064
Finance charge ↑	1,741
PBT ↓	677

Thank you