

APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



6th November 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/Madam,

Sub: Outcome of the Board Meeting

This has reference to our letters dated 23rd September and 14th October 2025, regarding the captioned subject. The Board at its meeting held today transacted the following items of business.

1. Unaudited financial results (both standalone and consolidated) of the Company for the three and six months ended 30th September 2025, which have been subjected to Limited Review by the Statutory Auditors of the Company - as Annexure I.
2. Copy of the Limited Review Report of the Statutory Auditors for the corresponding period.
3. The financial results will also be published in the newspapers, in the format prescribed under Regulation 47 of the Listing Regulations.
4. The said documents are being posted on the website of the Company i.e., www.apollohospitals.com.

You are requested to kindly take note of the same.

The meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 5:45 p.m.

Please take note of the same in your records.

Thanking You

Yours faithfully
For APOLLO HOSPITALS ENTERPRISE LIMITED

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

IS/ISO 9001 : 2000

Regd. Office :
19, Bishop Gardens,
Raja Annamalaipuram,
Chennai - 600 028.

General Office :
"Ali Towers" III Floor,
#55, Greaves Road,
Chennai - 600 006.

Tel : 044 - 28290956 / 3896 / 6681
Telefax : 044 - 2829 0956
Email : investor.relations@apollohospitals.com
Website : www.apollohospitals.com

Apollo Hospitals Enterprise Limited

Corporate Identity Number : L85110TN1979PLC008035

Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai - 28, Tamil Nadu
Tel No. 44-28290956 , Fax+ 91-44-282 90956, Email : investor.relations@apollohospitals.com

Website: www.apollohospitals.com

Standalone Balance Sheet

(Rs. in Million)

Particulars	As at 30-Sep-25	As at 31-Mar-25
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	49,639	49,105
(b) Right-of-use assets	13,350	13,285
(c) Capital work-in-progress	3,900	2,940
(d) Other intangible assets	1,182	1,091
(e) Intangible assets under development	-	125
(f) Financial assets		
(i) Investments	25,246	24,790
(ii) Loans	5,392	4,291
(iii) Other financial assets	1,479	1,530
(g) Income tax asset (net)	216	290
(h) Other non-current assets	1,165	1,092
Total non-current assets	1,01,569	98,539
Current assets		
(a) Inventories	1,332	1,266
(b) Financial assets		
(i) Investments	18,775	14,317
(ii) Trade receivables	9,368	8,148
(iii) Cash and cash equivalents	1,558	2,332
(iv) Bank balances other than (iii) above	3,501	3,609
(v) Loans	133	221
(vi) Other financial assets	2,325	1,723
(c) Contract assets	1,027	1,080
(d) Other current assets	2,081	2,488
Total current assets	40,100	35,184
Total assets	1,41,669	1,33,723
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	719	719
(b) Other equity	92,430	86,623
Total equity	93,149	87,342
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	15,860	15,535
(ii) Lease liabilities	13,017	12,782
(iii) Other financial liabilities	11	12
(b) Deferred tax liabilities (net)	3,734	3,632
(c) Other non-current liabilities	12	13
Total non-current liabilities	32,634	31,974
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,086	2,297
(ii) Lease liabilities	364	282
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises: and	429	627
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	8,663	7,600
(iv) Other financial liabilities	1,460	1,002
(b) Other current liabilities	1,489	1,323
(c) Provisions	1,395	1,276
Total current liabilities	15,886	14,407
Total liabilities	48,520	46,381
Total equity and liabilities	1,41,669	1,33,723

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

Apollo Hospitals Enterprise Limited

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Statement of Standalone Financial Results for the three and six months ended September 30, 2025

(Rs. in Million)

Particulars	Three months ended 30/09/2025	Preceding three months ended 30/06/2025	Corresponding three months ended 30/09/2024	Year to date figures for current period ended 30/09/2025	Year to date figures for previous period ended 30/09/2024	Previous year ended 31/03/2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	23,561	21,679	21,354	45,240	40,720	82,021
(b) Other income	1,411	325	1,209	1,736	1,482	3,477
Total Income (a + b)	24,972	22,004	22,563	46,976	42,202	85,498
2 Expenses						
(a) Cost of materials consumed	6,112	5,897	5,809	12,009	11,171	22,484
(b) Employee benefits expense	4,312	4,037	4,124	8,349	7,931	15,968
(c) Finance costs	579	588	654	1,167	1,289	2,540
(d) Depreciation and amortisation expenses	1,224	1,232	1,083	2,456	2,112	4,494
(e) Other expenses	7,208	6,284	6,018	13,492	11,507	23,127
Total Expenses	19,435	18,038	17,688	37,473	34,010	68,613
3 Profit before tax (1) - (2)	5,537	3,966	4,875	9,503	8,192	16,885
4 Tax expense						
Current tax	1,232	893	1,201	2,125	2,012	4,055
Deferred tax	106	4	(22)	110	(33)	(133)
5 Profit after tax for the period / year (3) - (4)	4,199	3,069	3,696	7,268	6,213	12,963
6 Other comprehensive income/(loss)						
Items that will not be reclassified to profit or loss						
(a) Remeasurement gains/(losses) on defined benefit plans	(108)	76	(32)	(32)	35	3
Income tax relating to items that will not be reclassified to profit or loss	27	(19)	8	8	(9)	(1)
Total other comprehensive income/ (loss)	(81)	57	(24)	(24)	26	2
7 Total comprehensive income for the period/year (5) + (6)	4,118	3,126	3,672	7,244	6,239	12,965
8 Paid-up equity share capital (Face value Rs.5/- per share)				719	719	719
9 Reserves (excluding Revaluation reserves)				92,430	81,185	86,623
10 Earnings per equity share of Rs.5/- each						
Basic and diluted earnings per share for the period/year (Rs.)	*29.20	*21.35	*25.71	*50.55	*43.21	90.15
11 Additional Information :-						
Earnings before finance costs, tax, depreciation and amortization, other income, exceptional items (EBITDA) (refer foot note)	5,929	5,461	5,403	11,390	10,111	20,442

*Not annualised

Foot note:

1 The Company has presented EBITDA additionally as part of standalone financial results.

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

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Statement of Standalone Cash Flows

(Rs. in Million)

PARTICULARS	For the period ended September 30, 2025	For the period ended September 30, 2024
A. Cash flow from Operating Activities		
Profit for the year	7,268	6,213
Adjustments for:		
Depreciation and amortisation expenses	2,456	2,112
Income Tax expense	2,235	1,979
(Profit)/loss on sale of property plant & equipment	(31)	(40)
Profit on sale of investments (net)	(81)	(80)
Gain on fair valuation of mutual funds	(525)	(163)
Gain on fair valuation of equity investments	(1)	(3)
Finance costs	1,167	1,289
Interest from banks/others	(428)	(313)
Dividend on non-current equity investments	(900)	(850)
Expected credit loss on trade receivables	222	176
Unrealised foreign exchange (gain)/loss (net)	9	2
Operating Profit before working capital changes	11,391	10,323
Adjustments for (increase)/decrease in operating assets		
Inventories	(67)	(81)
Trade receivables	(1,441)	(917)
Other financial assets	(173)	8,186
Other assets	316	(27)
	(1,365)	7,161
Adjustments for increase/(decrease) in operating liabilities		
Trade payables	855	70
Other financial liabilities	353	(117)
Provisions	89	251
Other liabilities	166	35
	1,463	239
Cash generated from operations	11,489	17,723
Net income tax paid	(2,051)	(1,864)
Net cash generated from operating activities (A)	9,438	15,858
B. Cash flow from Investing Activities		
Purchase of property plant & equipment, CWIP & intangibles	(3,422)	(3,304)
Proceeds from sale of property plant & equipment	98	127
Loans given	(1,022)	(2,290)
Repayments received towards loans	8	801
Purchase of non-current investments	(444)	(5,288)
Purchase of current investments	(9,508)	(10,269)
Proceeds from sale of current investments	5,644	10,373
Proceeds from sale of non-current investments	-	-
Proceeds from/(Investment in) Bank Deposits	108	(3,107)
Interest received	104	281
Dividend received from subsidiaries and associates	900	850
Net cash used in Investing Activities (B)	(7,534)	(11,827)
C. Cash flow from Financing Activities		
Proceeds from borrowings	1,044	-
Payments towards lease liability	(577)	(513)
Repayment of borrowings	(930)	(692)
Finance costs	(777)	(902)
Dividends paid	(1,438)	(1,438)
Net cash used in Financing Activities (C)	(2,678)	(3,545)
Net Increase/(decrease) in cash and cash equivalents (A+B+C) = (D)	(774)	486
Cash and cash equivalents at the beginning of the year (E)	2,332	2,761
Cash and cash equivalents at the end of the year (D) + (E)	1,558	3,247
Cash and cash equivalents comprises of		
- Cash on hand	64	65
- Balance with banks	1,494	3,182
Total cash and cash equivalents at the end of the period	1,558	3,247

For APOLLO HOSPITALS ENTERPRISE LTD.


Suneeta Reddy
 Managing Director

Apollo Hospitals Enterprise Limited

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NOTES TO THE STANDALONE FINANCIAL RESULTS:

1. The standalone financial results ("the statement") of Apollo Hospitals Enterprise Limited ("the Company") for the three and six months ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 5, 2025 and November 6, 2025 respectively. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified review conclusion on the financial results for the three and six months ended September 30, 2025.
2. The standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.
3. The Company's business activity primarily falls within a single reportable business segment namely "Healthcare Services" and operates primarily in India and accordingly does not have any additional disclosure to be made under Ind As 108- "Segment Reporting".
4. The Board at its meeting held on 30th June 2025, subject to necessary approvals considered and approved a Composite Scheme of Arrangement amongst, the Company (AHEL), Apollo Healthco Limited ("Transferor Company 1" or "AHL") – Keimed Private Limited ("Transferor Company 2"), and Apollo Healthtech Limited ("Resultant Company") and their respective shareholders and creditors ("Scheme"), in accordance with the provisions of Sections 230-232 and other applicable provisions of the Companies Act, 2013, the SEBI (LODR) Regulations, 2015 read with SEBI Master Circular dated June 20, 2023 (SEBI/HO/CFD/POD-2/P/CIR/2023/93), and other applicable rules, regulations, and circulars issued by regulatory authorities.

The Scheme inter alia provides for demerger of identified business undertaking (as defined in the scheme) primarily representing the Omni channel pharmacy distribution business and digital health platform business of the Company into the Resultant Company; the amalgamation of "Transferor Company 1" with and into the Resultant Company; the amalgamation of "Transferor Company 2" with and into the Resultant Company; and the consequent listing of the equity shares of the Resultant Company on the National Stock Exchange of India Limited and Bombay Stock Exchange Limited and admission to trading.

Competition Commission of India, vide its letter dated September 23, 2025, has accorded its approval for the proposed transaction under sub-section (1) of Section 31 of the Competition Act, 2002.

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

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5. The Board also approved a Business Framework Agreement dated June 30, 2025, between AHEL and AHL to establish a framework of rights and restrictions pursuant to which each party shall: (i) independently pursue its respective businesses; and (ii) collaborate and cooperate with the other for mutual benefit. Upon effectiveness of the Scheme, the rights and obligations of AHL under this agreement will be binding on the Resultant Company.
6. The standalone balance sheet as at September 30, 2025 and the statement of Cash flows for the six months period ended September 30, 2025 are provided as annexure to this statement.
7. The aforesaid financial results are also available on the Company's website (www.apollohospitals.com).

For **APOLLO HOSPITALS ENTERPRISE LIMITED**

Place: Chennai
Date: November 6, 2025

Dr. Prathap C Reddy
Executive Chairman

For **APOLLO HOSPITALS ENTERPRISE LTD.**


Suneeta Reddy
Managing Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Apollo Hospitals Enterprise Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Apollo Hospitals Enterprise Limited** ("the Company"), for the three months and six months ended September 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Nachiappan Subramanian

Partner

Membership No. 218727
UDIN: 25218727BMOEJD5189

Place: Chennai
Date: November 6, 2025

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Consolidated Balance Sheet

(Rs. in Million)

Particulars	As at 30-Sep-25 Unaudited	As at 31-Mar-25 Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	74,773	73,504
(b) Right Of use assets	24,873	24,653
(c) Capital work-in-progress	10,264	7,710
(d) Investment property	25	28
(e) Goodwill	10,323	10,305
(f) Other intangible assets	2,479	1,392
(g) Intangible assets under development	147	1,500
(h) Investments accounted for using the equity method	2,280	2,241
(i) Financial assets		
(i) Investments	9,023	8,304
(ii) Loans	374	272
(iii) Other financial assets	2,530	2,126
(j) Deferred tax assets (net)	134	131
(k) Income tax assets (net)	2,075	2,085
(l) Other non-current assets	2,041	2,034
Total non-current assets	1,41,341	1,36,285
Current assets		
(a) Inventories	5,054	4,808
(b) Financial assets		
(i) Investments	18,781	14,323
(ii) Trade receivables	34,648	30,161
(iii) Cash and cash equivalents	4,884	5,781
(iv) Bank balances other than (iii) above	7,775	7,821
(v) Loans	27	51
(vi) Other financial assets	1,730	1,822
(c) Contract assets	1,786	1,722
(d) Other current assets	3,474	3,800
Total current assets	78,159	70,289
Total assets	2,19,500	2,06,574
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	719	719
(b) Other equity	90,214	81,404
Equity attributable to owners of the Company	90,933	82,123
Non-controlling interests	4,601	4,406
Total equity	95,534	86,529
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	44,832	44,170
(ii) Lease liabilities	25,035	24,139
(iii) Other financial liabilities	240	313
(b) Provisions	1,042	886
(c) Deferred tax liabilities (net)	5,030	4,580
(d) Other non-current liabilities	152	168
Total non-current Liabilities	76,331	74,256
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	8,579	8,582
(ii) Lease liabilities	1,426	1,752
(iii) Trade payables		
(a) Total outstanding dues to micro enterprises and small enterprises; and	654	808
(b) Total outstanding dues to creditors other than micro enterprises and small enterprises	22,581	21,597
(iv) Other financial liabilities	9,512	8,598
(b) Other current liabilities	2,906	2,643
(c) Provisions	1,950	1,793
(d) Current tax liabilities (net)	27	16
Total current liabilities	47,635	45,789
Total liabilities	1,23,967	1,20,045
Total equity and liabilities	2,19,500	2,06,574

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

Apollo Hospitals Enterprise Limited

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Statement of consolidated financial results for the three months and six months ended September 30, 2025

(Rs. in Million)

Particulars	Three months ended 30/09/2025	Preceding three months ended 30/06/2025	Corresponding three months ended 30/09/2024	Year to date figures for current period ended 30/09/2025	Year to date figures for previous period ended 30/09/2024	Previous year ended 31/03/2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	63,035	58,421	55,893	1,21,456	1,06,749	2,17,940
(b) Other income	547	402	382	949	754	2,003
Total Income (a + b)	63,582	58,823	56,275	1,22,405	1,07,503	2,19,943
2 Expenses						
(a) Cost of materials consumed	7,787	7,401	7,443	15,188	14,344	27,544
(b) Purchases of stock-in-trade	24,647	23,155	21,104	47,802	40,211	85,567
(c) Changes in inventories of stock-in-trade	2	(80)	30	(78)	252	(11)
(d) Employee benefits expense	7,667	7,126	7,001	14,793	13,582	27,692
(e) Finance costs	1,096	1,083	1,175	2,179	2,339	4,585
(f) Depreciation and amortisation expense	2,178	2,147	1,845	4,325	3,619	7,575
(g) Other expenses	13,521	12,300	12,160	25,821	23,454	46,930
Total expenses	56,898	53,132	50,758	1,10,030	97,801	1,99,882
3 Profit/(loss) before share of profit/(loss) in associates / joint ventures (1) - (2)	6,684	5,691	5,517	12,375	9,702	20,061
4 Share of profit/(loss) of associates /joint ventures	63	136	57	199	172	330
5 Profit before tax (3) + (4)	6,747	5,827	5,574	12,574	9,874	20,391
6 Tax expenses						
Current tax	1,615	1,248	1,598	2,863	2,728	5,263
Deferred tax	192	169	19	361	34	77
7 Profit/(Loss) for the period/year (5) - (6)	4,940	4,410	3,957	9,350	7,112	15,051
8 Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Remeasurement gains / (losses) on defined benefit plan	(92)	61	(66)	(31)	(14)	(84)
Equity instruments fair valued through other comprehensive income	745	-	-	745	-	(2)
Income tax relating to items that will not be reclassified to profit or loss	(96)	(2)	9	(98)	9	17
Items that will be reclassified to Profit or Loss						
Exchange differences in translating the financial statements of foreign operations	11	(0)	2	11	1	6
Total other comprehensive income/ (expense)	568	59	(55)	627	(4)	(63)
9 Total comprehensive income / (expense) for the period/year (after tax) (7) + (8)	5,508	4,469	3,902	9,977	7,108	14,988
Profit / (Loss) for the period attributable to:						
Owners of the parent	4,772	4,328	3,788	9,100	6,840	14,459
Non-controlling interest	168	82	169	250	272	592

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

Apollo Hospitals Enterprise Limited

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Statement of consolidated financial results for the three months and six months ended September 30, 2025

(Rs. in Million)

Particulars	Three months ended 30/09/2025	Preceding three months ended 30/06/2025	Corresponding three months ended 30/09/2024	Year to date figures for current period ended 30/09/2025	Year to date figures for previous period ended 30/09/2024	Previous year ended 31/03/2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Other comprehensive income/ (expense) for the period attributable to:						
Owners of the parent	565	60	(48)	625	3	(50)
Non-controlling interest	3	(1)	(7)	2	(7)	(13)
Total comprehensive income / (expense) for the period attributable to:						
Owners of the parent	5,337	4,388	3,740	9,725	6,843	14,409
Non-controlling interest	171	81	162	252	265	579
10 Paid-up equity share capital (Face value Rs.5/- per share)				719	719	719
Reserves (excluding revaluation reserves)				90,136	74,214	81,326
11 Earnings per equity share of Rs.5/- each						
Basic and Diluted EPS for the period/year (Rs.)	*33.19	*30.10	*26.34	*63.29	*47.57	100.56

*Not annualised

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Suneeta Reddy
Managing Director

Apollo Hospitals Enterprise Limited

Corporate Identity Number : L85110TN1979PLC008035

Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai - 28, Tamil Nadu
Tel No. 44-28290956 , Fax+ 91-44-282 90956, Email : investor.relations@apollohospitals.com
Website: www.apollohospitals.com

Consolidated segment wise revenue, results, segment assets and segment liabilities

(Rs. in Million)

Particulars	Three months ended 30/09/2025	Preceeding three months ended 30/06/2025	Corresponding three months ended 30/09/2024	Year to date figures for current period ended 30/09/2025	Year to date figures for previous period ended 30/09/2024	Previous year ended 31/03/2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.Segment Revenue						
a) Healthcare services	32,173	29,738	29,204	61,911	55,741	1,12,201
b) Retail health and diagnostics	4,739	4,351	4,039	9,090	7,700	15,535
c) Digital health and pharmacy distribution	26,605	24,719	22,822	51,324	43,643	90,930
d) Others	13	13	12	26	24	48
SUB - TOTAL	63,530	58,821	56,077	1,22,351	1,07,108	2,18,714
Less : Intersegmental revenue	495	400	184	895	359	774
Income from operations	63,035	58,421	55,893	1,21,456	1,06,749	2,17,940
2. Segment Results						
a) Healthcare services	6,296	5,619	5,813	11,915	10,715	21,295
b) Retail health and diagnostics	136	71	117	207	144	300
c) Digital health and pharmacy distribution	859	692	389	1,551	461	1,127
d) Others	(58)	(10)	(9)	(68)	(33)	(79)
SUB - TOTAL	7,233	6,372	6,310	13,605	11,287	22,643
Less: (i) Finance cost	1,096	1,083	1,175	2,179	2,339	4,585
Add: (ii) Other un-allocable income, (net of expenditure)	547	402	382	949	754	2,003
Add: (iii) Share of profit/(loss) of associates / joint ventures	63	136	57	199	172	330
Profit Before Tax	6,747	5,827	5,574	12,574	9,874	20,391
3. Capital employed						
a) Healthcare services *						
-Segment assets	1,31,799	1,29,519	1,27,657	1,31,799	1,27,657	1,27,403
-Segment liabilities	(43,180)	(42,263)	(39,779)	(43,180)	(39,779)	(41,107)
b) Retail health and diagnostics						
-Segment assets	14,188	14,094	12,583	14,188	12,583	13,277
-Segment liabilities	(11,673)	(11,572)	(10,542)	(11,673)	(10,542)	(11,005)
c) Digital health and pharmacy distribution						
-Segment assets	31,677	30,614	33,540	31,677	33,540	29,629
-Segment liabilities	(10,168)	(10,041)	(12,374)	(10,168)	(12,374)	(10,206)
d) Others						
-Segment assets	269	273	288	269	288	280
-Segment liabilities	(181)	(178)	(176)	(181)	(176)	(179)
e) Unallocated						
-Segment assets	41,570	38,814	21,411	41,570	21,411	35,984
-Segment liabilities	(58,767)	(57,994)	(53,462)	(58,767)	(53,462)	(57,547)
Total	95,534	91,266	79,146	95,534	79,146	86,529
* Includes Capital employed in various hospital projects under construction	10,413	8,423	10,702	10,412	10,702	9,210

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

Apollo Hospitals Enterprise Limited

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Statement of Consolidated Cash Flows

(Rs. in Million)

Particulars	For the period ended September 30, 2025	For the period ended September 30, 2024
A. Cash flow from Operating Activities		
Profit for the year	9,350	7,112
Adjustments for:		
Depreciation and amortisation expense	4,325	3,619
(Profit)/loss on sale of property, plant and equipment	(14)	(32)
Profit on sale of investments (net)	(82)	(80)
Share of (profit)/loss of associates	(199)	(172)
Income tax expense	3,223	2,762
Finance costs	2,179	2,339
Interest income	(426)	(353)
Dividend income	(17)	(3)
Expected credit loss on trade receivables	507	410
Provision written back	(1)	(4)
Gain on fair valuation of mutual funds	(525)	(163)
Gain on fair valuation of existing interest of a joint venture pursuant to acquisition of control	(11)	-
Loss /(gain) on fair valuation of equity investments	36	-
Share-based compensation expense	593	391
Unrealised foreign exchange loss (net)	(0)	-
Operating cash flow before working capital changes	18,938	15,826
(Increase)/decrease in operating assets		
Inventories	(241)	115
Trade receivables	(4,943)	(4,065)
Other financial assets	(85)	(4,043)
Other assets	273	(61)
Contract assets	(65)	(408)
	(5,061)	(8,463)
Increase/(decrease) in operating liabilities		
Trade payables	801	610
Other financial liabilities	900	572
Provisions	187	296
Other liabilities	245	299
	2,133	1,777
Cash generated from operations	16,010	9,140
Net income tax paid	(2,757)	(2,275)
A. Net cash generated from operating activities (A)	13,253	6,865
B. Cash flow from Investing Activities		
Purchase of property, plant and equipment, CWIP and intangibles	(7,065)	(7,085)
Proceeds from sale of property, plant and equipment	107	127
Proceeds from /(Investment) in bank deposits	67	(3,466)
Purchase of investments in subsidiaries	(174)	-
Purchase of non current investments	(11)	(28)
Purchase of current investments	(9,495)	(10,270)
Proceeds from sale of current investments	5,644	10,373
Loans given	(333)	(243)
Repayments received towards loans	254	19
Interest received	290	374
Dividend Received	17	94
	(10,699)	(10,105)
B. Net cash used in investing activities (B)		
C. Cash flow from financing activities		
Proceeds from issue of equity instruments by a subsidiary company	13	-
Capital contribution from partners	-	10
Proceeds from borrowings	1,382	18,012
Repayment of borrowings	(746)	(1,207)
Finance costs	(1,305)	(1,542)
Acquisition of additional stake in subsidiaries from non-controlling interests	-	(12)
Dividend paid on equity shares	(1,438)	(1,438)
Dividend paid by subsidiary to Non Controlling Interest	(52)	(52)
Payment towards lease liability	(1,338)	(1,233)
	(3,484)	12,538
C. Net cash used in financing activities (C)		
Net increase in cash and cash equivalents (A+B+C) = (D)	(930)	9,298
Cash and cash equivalents at the beginning of the year (E)	5,781	5,055
Add: Cash balance in acquired entity	33	-
Cash and cash equivalents at the end of the year (D) +(E)	4,884	14,353
Cash and cash equivalents comprises of		
- Cash on hand	125	110
- Balance with banks	4,759	14,243
Total cash and cash equivalents at the end of the period	4,884	14,353

For APOLLO HOSPITALS ENTERPRISE LTD.


Suneeta Reddy
Managing Director

Apollo Hospitals Enterprise Limited

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NOTES TO THE CONSOLIDATED FINANCIAL RESULTS:

1. The consolidated financial results ("the statement") of **Apollo Hospitals Enterprise Limited** ("the Company") for the three and six months ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 5, 2025 and November 6, 2025 respectively. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified review conclusion on the consolidated financial results for the three and six months ended September 30, 2025.
2. The consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.
3. The Board at its meeting held on 30th June 2025, subject to necessary approvals considered and approved a Composite Scheme of Arrangement amongst, the Company (AHEL), Apollo Healthco Limited ("Transferor Company 1" or "AHL") – Keimed Private Limited ("Transferor Company 2"), and Apollo Healthtech Limited ("Resultant Company") and their respective shareholders and creditors ("Scheme"), in accordance with the provisions of Sections 230-232 and other applicable provisions of the Companies Act, 2013, the SEBI (LODR) Regulations, 2015 read with SEBI Master Circular dated June 20, 2023 (SEBI/HO/CFD/POD-2/P/CIR/2023/93), and other applicable rules, regulations, and circulars issued by regulatory authorities.

The Scheme inter alia provides for demerger of identified business undertaking (as defined in the scheme) primarily representing the Omni channel pharmacy distribution business and digital health platform business of the Company into the Resultant Company; the amalgamation of "Transferor Company 1" with and into the Resultant Company; the amalgamation of "Transferor Company 2" with and into the Resultant Company; and the consequent listing of the equity shares of the Resultant Company on the National Stock Exchange of India Limited and Bombay Stock Exchange Limited and admission to trading.

Competition Commission of India, vide its letter dated September 23, 2025, has accorded its approval for the proposed transaction under sub-section (1) of Section 31 of the Competition Act, 2002.

4. The Board also approved a Business Framework Agreement dated June 30, 2025, between AHEL and AHL to establish a framework of rights and restrictions pursuant to which each party shall: (i) independently pursue its respective businesses; and (ii) collaborate and cooperate with the other for mutual benefit. Upon effectiveness of the Scheme, the rights and obligations of AHL under this agreement will be binding on the Resultant Company.

For APOLLO HOSPITALS ENTERPRISE LTD.


Suneeta Reddy
Managing Director

Apollo Hospitals Enterprise Limited

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5. The Honourable High Court of Karnataka on October 8, 2021 set aside the order of the Revenue Department, State of Karnataka ("Revenue Department") initiated earlier against a subsidiary alleging non-compliance of certain conditions associated with the allotment of land to the subsidiary and had directed the Revenue Department to reconsider and dispose the matter. The Revenue Department had issued a show cause notice dated February 9, 2022 seeking explanations as to why the original order needs to be withdrawn, for which the subsidiary had filed a detailed response explaining how there are no violations of the conditions relating to the allotment of the land. Based on an external legal opinion received, the subsidiary has adequate grounds to demonstrate compliance with applicable conditions and therefore is of the opinion that the matter would be settled in its favour.
6. The Board at its meeting held on 12th August 2025 approved the acquisition of 85,00,000 equity shares of face value of Rs.10/- each of Apollo Gleneagles PET-CT Private Ltd (AGPCL) held by its existing shareholder Parkway Healthcare (Mauritius) Pte Ltd, representing 50% of the total paid up equity share capital of AGPCL for a consideration of Rs. 85 million.

The Company has completed the transaction described above, on September 30, 2025. Consequently, AGPCL has become a wholly owned subsidiary to the Company. The company has determined a purchase price allocation based on the amounts of the identifiable assets acquired and liabilities assumed, resulting in a goodwill of Rs.18 million. The goodwill arising out of the acquisition is presented within the Healthcare segment.
7. The consolidated balance sheet as at September 30, 2025 and the statement of consolidated cash flows for the six months period ended September 30, 2025 are provided as annexure to this statement.
8. The aforesaid financial results are also available on the Company's website (www.apollohospitals.com).

For **APOLLO HOSPITALS ENTERPRISE LIMITED**

Place: Chennai
Date: November 6, 2025

Dr. Prathap C Reddy
Executive Chairman

For **APOLLO HOSPITALS ENTERPRISE LTD.**


Suneeta Reddy
Managing Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Apollo Hospitals Enterprise Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Apollo Hospitals Enterprise Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income (net) of its associates and joint ventures for the three months and six months ended September 30, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Company	Relationship
Apollo Hospitals Enterprise Limited (AHEL)	Parent
Apollo Home Healthcare Limited (AHHL)	Subsidiary
AB Medical Centres Limited	Subsidiary
Samudra Health Care Enterprises Limited	Subsidiary
Apollon Hospitals & Research Centre Limited	Subsidiary



Name of the Company	Relationship
Apollo Hospitals (UK) Limited	Subsidiary
Apollo Health and Lifestyle Limited (AHLL)	Subsidiary
Apollo Nellore Hospital Limited	Subsidiary
Sapien Bio-sciences Private Limited	Subsidiary
Apollo Hospitals International Limited (AHIL)	Subsidiary
Apollo Lavasa Health Corporation Limited	Subsidiary
Apollo Rajshree Hospital Private Limited (ARHPL)	Subsidiary
Future Parking Private Limited	Subsidiary
Total Health	Subsidiary
Apollo Hospitals Singapore Pte Limited	Subsidiary
Assam Hospitals Limited (Assam)	Subsidiary
Apollomedics International Lifesciences Limited	Subsidiary
Apollo Multi Specialty Hospitals Limited (AMSHL)	Subsidiary
Apollo HealthCo Limited (AHL)	Subsidiary
Apollo Hospitals North Limited	Subsidiary
Kerala First Health Services Private Limited (KFHS)	Subsidiary
Health Axis Private Limited (HAPL)	Subsidiary
Apollo Hospitals Jammu and Kashmir Limited	Subsidiary
Apollo Hospitals Worli LLP	Subsidiary
Apollo Healthtech Limited (w.e.f. 10 June 2025)	Subsidiary
Apollo Gleneagles PET-CT Private Limited (w.e.f 30 September 2025)	Subsidiary
Alliance Dental Care Limited	Subsidiary of AHLL
Apollo Dialysis Private Limited	Subsidiary of AHLL
Apollo Sugar Clinics Limited	Subsidiary of AHLL
Apollo Speciality Hospitals Limited	Subsidiary of AHLL
AHLL Diagnostics Limited	Subsidiary of AHLL
AHLL Risk Management Private Limited	Subsidiary of AHLL
Care Diagnostics Private Limited (w.e.f. 1 February 2025)	Subsidiary of AHLL
Sobhagya Hospital and Research Centre Private Limited	Subsidiary of ARHPL
Apollo Fertility Centre Private Limited (Formerly known as Surya Fertility Centre Private Limited)	Stepdown Subsidiary of AHLL
Apollo Spectra Centres Private Limited (Formerly known as Kshema Healthcare Private Limited)	Stepdown Subsidiary of AHLL
Apollo Cradle and Children Hospital Private Limited	Stepdown Subsidiary of AHLL
Apollo 24/7 Insurance Services Limited	Subsidiary of AHL
Asclepius Hospitals and Healthcare Private Limited	Subsidiary of Assam
Apollo CVHF Limited	Subsidiary of AHIL
Baalayam Healthcare Private Limited	Subsidiary of KFHS
Family Health Plan Insurance (TPA) Limited	Associate



Name of the Company	Relationship
Indraprastha Medical Corporation Limited	Associate
Stemcyte India Therapeutics Private Limited	Associate
Apollo Medical Private Limited (AMPL)	Associate of AHL
Apollo Pharmacies Limited	Subsidiary of AMPL
Apollo Pharmalogistics Private Limited	Subsidiary of AMPL
ApoKos Rehab Private Limited	Joint venture
Nexify Health Private Limited	Joint venture of HAPL

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 5 to the Statement in respect of proceedings initiated against the subsidiary, Imperial Hospitals & Research Centre Limited, by the Government of Karnataka. Our conclusion on the Statement is not modified in respect of this matter.
7. We did not review the interim financial results/financial information of 26 subsidiaries included in the consolidated unaudited financial results, whose interim financial results/financial information reflect total assets of Rs. 32,952 million as at September 30, 2025 and, total revenues of Rs. 4,981 million and Rs. 9,614 million for the three months and six months ended September 30, 2025 respectively, total net profit after tax of Rs. 377 million and Rs. 584 million for the three months and six months ended September 30, 2025 respectively and total comprehensive income (net) of Rs. 381 million and Rs. 586 million for the three and six months ended September 30, 2025 respectively and net cash flows of Rs. 255 million for the six months ended September 30, 2025, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 53 million and Rs. 185 million for the three months and six months ended September 30, 2025 respectively and total comprehensive income (net) of Rs. 47 million and Rs. 189 million for the three months and six months ended September 30, 2025 respectively, as considered in the Statement, in respect of 1 joint ventures and 5 associates (including 2 subsidiaries of 1 associate), whose interim financial results/financial information have not been reviewed by us. These interim financial results/financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.




8. The consolidated unaudited financial results includes the interim financial results/financial information of 6 subsidiaries which have not been reviewed by their auditors, whose interim financial results/financial information reflect total assets of Rs. 656 million as at September 30, 2025 and, total revenue of Rs. 31 million and Rs. 59 million for the three months and six months ended September 30, 2025 respectively, total loss after tax of Rs. 36 million and Rs. 37 million for the three months and six months ended September 30, 2025 respectively and total comprehensive loss of Rs. 40 million and Rs. 41 million for the three months and six months ended September 30, 2025 respectively and net cash flows of Rs. 122 million for the six months ended September 30, 2025, as considered in the Statement. The consolidated unaudited financial information also includes the Group's share of profit after tax of Rs. Nil and Rs. Nil for the three months and six months ended September 30, 2025 respectively and total comprehensive income of Rs. Nil and Rs. Nil for the three months and six months ended September 30, 2025 respectively, as considered in the Statement, in respect of 1 associates, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results/financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results/financial information certified by the Management.



For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Nachiappan Subramanian
Partner

Membership No. 218727
UDIN: 25218727BMOEJE6004

Place: Chennai
Date: November 6, 2025

6th November 2025

Apollo Hospitals announces Q2FY26 results

Q2 FY26 Consolidated Revenues grew 13% YoY to Rs. 6,304 Crore

Q2 FY26 Consolidated EBITDA grew 15% YoY to Rs. 941 Crore

Q2 FY26 Consolidated PAT grew 26% YoY to Rs. 477 Crore

H1 FY26 Consolidated Revenues grew 14% YoY to Rs. 12,146 Crore

H1 FY26 Consolidated EBITDA grew 20% YoY to Rs. 1,793 Crore

H1 FY26 Consolidated PAT grew 33% YoY to Rs. 910 Crore

Soft launched Apollo Athenaa, Asia's first dedicated cancer center for women in Defense Colony Delhi & Multi-Specialty tertiary care hospital, Royal Mudhol Apollo Hospitals in Pune

Apollo Hospitals accomplished the completing over 51 lakh surgeries; 27,000 solid organ transplants in the 42 years of service to the Nation.

Apollo Children's Hospitals, Chennai, completed over 6,000 pediatric cardiac surgeries and 10,000 interventional procedures since its inception.

Apollo Hospitals, Jubilee Hills, Hyderabad performed Deep Brain Stimulation on a 4-year-old with severe cervical dystonia - among the youngest globally to undergo this procedure.

Apollo Proton Cancer Centre (APCC), Chennai, performed India's first robotic telesurgery for resectable colorectal cancer — conducted remotely across 2,200 km between APCC Chennai and SS Innovations in Gurgaon.

Dr. Prathap C Reddy, Chairman, Apollo Hospitals Enterprise Ltd. said, “I am happy to announce another strong quarter for Apollo Hospitals, with double-digit revenue and profit growth across all three of our core divisions, Healthcare Services, Retail Healthcare & Diagnostics, and Digital & Pharma Distribution, underlining the strength of our diversified healthcare model with integrated delivery.

The quarter saw us commemorating 42 years of service to patients across India and the world. As pioneers in private healthcare, we are proud to have touched over 200 million lives and earned trust across 185 nations. Across the group, our early adoption of the latest technology has led to our completing over 51 lakh surgeries, over 27,000 organ transplants, over 22,000 robotic surgeries. On the preventive side, we have conducted over 3 million preventive screenings and 20 million diagnostic tests, while training 11 lakh professionals. We have served 40 million Indians through Apollo 24/7 digital health while reaching over 19,000 pincodes across India.

During the quarter, the Competition Commission of India approved the restructuring plan involving our group entities, Apollo Healthco, Keimed, and Apollo Healthtech, allowing us to move further on the reorganisation exercise to unlock value for our shareholders.

On the operational side, our hospitals have continued to attract the most complex cases from across India and beyond, achieving an 69% occupancy and a 9% increase in revenue. Our focus on quality, efficiency and superior patient outcomes has enabled us to maintain steady margins while delivering on our promise of world-class care at affordable costs.

From AI-driven diagnostics that detect early signs of disease with unprecedented accuracy, to machine-learning platforms that personalise treatment pathways for cancer and cardiovascular patients, our aim is to transform every facet of the patient journey by staying at the forefront of technological innovation in healthcare. The quarter saw us continue to further augment our patient-centric technology backbone and accelerate the adoption of artificial intelligence and digital tools across our network.

We have received immense appreciation on South Asia’s First Artificial Intelligence-Based Music Therapy at the Apollo Proton Cancer Centre (APCC) that leverages AI-driven personalised soundscapes to enhance the quality of life for cancer patients who are undergoing chemotherapy. The AI-based stroke diagnosis system is gaining traction and is enhancing the speed and accuracy of stroke diagnosis.

In the coming quarters, we will continue to deepen our technology partnerships, expand our AI capabilities and drive sustainable improvements through quality-led differentiation. With robust capacity addition in progress and ongoing clinical innovations in areas such as precision oncology and robotic surgery, we are more confident than ever in our ability to deliver superior care while creating long-term value for all our stakeholders. I must also add that while India is currently facing headwinds on the international trade front in the form of unfair tariffs, I am confident that India’s economy is resilient and the Government strong and resourceful enough to navigate these challenges successfully.”

Q2FY26 CONSOLIDATED RESULTS

REVENUE

Q2FY26 Consolidated Revenues grew 13% YoY to Rs. 6,304 Crore

- Healthcare Services (HCS) Revenue at Rs. 3,169 Crore; 9% YoY growth
- AHLL: Revenues at Rs. 474 Crore; 17% YoY growth
- Apollo HealthCo: Revenues at Rs. 2,661 Crore; 17% YoY growth
- GMV of Apollo 24/7 at Rs. 723 Crore

EBITDA

Q2FY26 Consolidated EBITDA grew 15% YoY to Rs. 941 Crore

- Healthcare Services (HCS) EBITDA at Rs. 781 Crore; 8% YoY growth
- AHLL EBITDA at Rs. 50 Crore; 21% YoY growth
- Apollo HealthCo: EBITDA at Rs. 110 Crore

PAT

Q2FY26 Consolidated PAT grew 26% YoY to Rs. 477 Crore

- Healthcare Services (HCS) PAT at Rs. 410 Crore; 13% YoY growth
- AHLL PAT loss of Rs. 6 Crore
- Apollo HealthCo PAT at Rs. 73 Crore

H1FY26 CONSOLIDATED RESULTS

REVENUE

H1FY26 Consolidated Revenues grew 14% YoY to Rs. 12,146 Crore

- Healthcare Services (HCS) Revenue at Rs. 6,104 Crore; 10% YoY growth
- AHLL: Revenues at Rs. 909 Crore; 18% YoY growth
- Apollo HealthCo: Revenues at Rs. 5,132 Crore; 18% YoY growth
- GMV of Apollo 24/7 at Rs. 1,405 Crore

EBITDA

H1FY26 Consolidated EBITDA grew 20% YoY to Rs. 1,793 Crore

- Healthcare Services (HCS) EBITDA at Rs. 1,499 Crore; 12% YoY growth
- AHLL EBITDA at Rs. 90 Crore; 25% YoY growth
- Apollo HealthCo: EBITDA at Rs. 204 Crore

PAT

H1FY26 Consolidated PAT grew 33% YoY to Rs. 910 Crore

- Healthcare Services (HCS) PAT at Rs. 794 Crore; 15% YoY growth
- AHLL PAT loss of Rs. 14 Crore
- Apollo HealthCo PAT at Rs. 130 Crore

Financial Performance – Q2 FY26

Consolidated Q2 FY26 Performance

- Revenues at Rs. 6,304 crore vs Rs. 5,589 crore in Q2 FY25; growth of 13% YoY
- EBITDA at Rs. 941 crore vs Rs. 816 crore in Q2 FY25. This is after Apollo 24/7 cost of Rs. 126 crore in the quarter (incl. Rs. 32 crore non-cash ESOP charge) vs Rs. 135 crore in Q2 FY25.
- Reported PAT at Rs. 477 crore vs Rs. 379 crore in Q2 FY25
- Diluted EPS of Rs. 33.19 per share in Q2 FY26 (not annualized)

Healthcare service Q2 FY26 Performance

- Revenue at Rs. 3,169 crore vs Rs. 2,903 crore in Q2 FY25; growth of 9% YoY
- EBITDA grew by 8% at Rs. 781 crore vs Rs. 722 crore in Q2 FY25; Margins at 24.6% in Q2 FY26
- PAT stood at Rs. 410 crore vs Rs. 364 crore in Q2 FY25, up 13% YoY

Apollo Health and Lifestyle Limited Q2 FY26 Performance

- Revenue at Rs. 474 crore vs Rs. 404 crore in Q2 FY25; growth of 17% YoY
- EBITDA grew by 21% at Rs. 50 crore vs Rs. 41 crore in Q2 FY25; Margins at 10.6% in Q2 FY26
- PAT loss of Rs. 6 crore vs loss of Rs. 5 crore in Q2 FY25

Apollo HealthCo Q2 FY26 Performance

- Revenue at Rs. 2,661 crore vs Rs. 2,282 crore in Q2 FY25; growth of 17% YoY
- EBITDA at Rs. 110 crore vs Rs. 52 crore in Q2 FY25; Margins at 4.1% in Q2 FY26
- PAT stood at Rs. 73 crore vs Rs. 19 crore in Q2 FY25

Financial Performance – H1 FY26

Consolidated H1 FY26 Performance

- Revenues at Rs. 12,146 crore vs Rs. 10,675 crore in H1 FY25; growth of 14% YoY
- EBITDA at Rs. 1,793 crore vs Rs. 1,491 crore in H1 FY25. This is after Apollo 24/7 cost of Rs. 247 crore in H1 FY26 (incl. Rs. 57 crore non-cash ESOP charge) vs Rs. 285 crore in H1 FY25.
- Reported PAT at Rs. 910 crore vs Rs. 684 crore in H1 FY25
- Diluted EPS of Rs. 63.29 per share in H1 FY26 (not annualized)

Healthcare service H1 FY26 Performance

- Revenue at Rs. 6,104 crore vs Rs. 5,541 crore in H1 FY25; growth of 10% YoY
- EBITDA grew by 12% at Rs. 1,499 crore vs Rs. 1,344 crore in H1 FY25; Margins at 24.6% in H1 FY26
- PAT stood at Rs. 794 crore vs Rs. 693 crore in H1 FY25, up 15% YoY

Apollo Health and Lifestyle Limited H1 FY26 Performance

- Revenue at Rs. 909 crore vs Rs. 770 crore in H1 FY25; growth of 18% YoY
- EBITDA grew by 25% at Rs. 90 crore vs Rs. 72 crore in H1 FY25; Margins at 9.9% in H1 FY26
- PAT loss of Rs. 14 crore vs loss of Rs. 15 crore in H1 FY25

Apollo HealthCo H1 FY26 Performance

- Revenue at Rs. 5,132 crore vs Rs. 4,364 crore in H1 FY25; growth of 18% YoY
- EBITDA at Rs. 204 crore vs Rs. 75 crore in H1 FY25; Margins at 4.0% in H1 FY26
- PAT stood at Rs. 130 crore vs Rs. 6 crores in H1 FY25

Q2 FY26 Segment-wise Performance Update

Healthcare Services (Hospitals)

As on September 30, 2025, Apollo Hospitals had 8,050 operating beds across the network (excluding AHLL & managed beds). The overall occupancy for hospitals was at 69% vs 73% in the same period in the previous year.

Q2FY25 had a higher incidence of seasonal medical admissions, leading to a high base, whereas medical admissions were low in Q2FY26. This low growth in medical admissions was partly offset by 14% increase in Revenue from CONGO Specialties.

The reduction in Bangladesh patients has had an impact of 1% on HCS Revenue in Q2FY26

Consolidated Revenues of the healthcare services division increased by 9% to Rs. 3,169 crore in Q2 FY26 compared to Rs. 2,903 crore in Q2 FY25.

EBITDA (Post Ind AS 116) was at Rs. 781 crore in Q2 FY26 compared to Rs. 722 crore in Q2 FY25. EBITDA was higher by 8% YoY.

Revenues in the **Tamil Nadu** cluster grew by 9%. ARPP grew by 11% to Rs. 2,05,263. Overall occupancy in the cluster was 1,306 beds (63% occupancy) as compared to 1,311 beds (64% occupancy) in the previous year.

In **AP Telangana** region, Revenues grew by 14%, IP volumes grew by 6%. ARPP grew by 9% to Rs. 1,85,203. Occupancy in the cluster was 874 beds (68% occupancy) as compared to 924 beds (74% occupancy) in the previous year.

In **Karnataka** region, Revenues grew by 8%, IP volumes degrew by 6%. ARPP grew by 14% to Rs. 1,75,034. Occupancy in the cluster was 547 beds (70% occupancy) as compared to 620 beds (80% occupancy) in the previous year.

In **Eastern region**, Revenues grew by 8%, IP volumes grew by 3%. ARPP grew by 6% to Rs. 1,48,337. Occupancy in the cluster was 1,429 beds (79% occupancy) as compared to 1,487 beds (80% occupancy) in the previous year.

In **Western region**, Revenues grew by 13%, IP volumes grew by 3%. ARPP grew by 11% to Rs. 1,55,325. Occupancy in the cluster was 534 beds (60% occupancy) as compared to 585 beds (67% occupancy) in the previous year.

In **Northern region**, Revenues grew by 9%, IP volumes grew by 4%. ARPP grew by 3% to Rs. 1,62,510. Occupancy in the cluster was 866 beds (72% occupancy) as compared to 896 beds (74% occupancy) in the previous year.

Apollo Health and Lifestyle Limited: Diagnostics and Retail Healthcare

- AHLL Gross Revenue at Rs. 474 crore; up 17% YoY growth
- Diagnostics Revenue stood at Rs. 183 crore and Spectra at Rs. 73 crore

Apollo HealthCo: Digital Healthcare and Omni-channel Pharmacy platform

- Offline Pharmacy distribution revenues at Rs. 2,335 crore in Q2 FY26 while Revenues from Digital platform were at Rs. 326 crore.
- Overall Health Co Revenues were at Rs. 2,661 crore representing 17% YoY growth.
- 186 net new stores were opened in this quarter, taking the total number to 6,928 stores.
- GMV of Apollo 24/7 at Rs. 723 crore in Q2 FY26, growth of 16% over Q2 FY25.
- Avg Q2 FY26 run rate of 74K/day order across Pharma, Diagnostics Consultations (including IP/OP referrals) compared to 67K/day in Q2 FY25.

Clinical Excellence Highlights

Tamil Nadu

Apollo Hospitals, Greams Road, Chennai:

- Ten patients underwent shoulder arthroscopic rotator cuff repair using Regeneten patch, promoting faster healing and reduced re-tear risk.
- A 52-year-old diabetic woman with gangrene and recent MI had her limb salvaged through coronary and peripheral angioplasty, avoiding amputation.

Apollo Children's Hospitals, Chennai

- Achieved a significant milestone by completing over 6,000 pediatric cardiac surgeries and 10,000 interventional procedures since its inception, reaffirming its position as a leader in advanced pediatric cardiac care.

Apollo Women's Hospital, Chennai:

- Emergency laparotomy with LSCS and ileal resection was performed on a 26-week pregnant woman with intestinal obstruction; both mother and baby were stabilized and discharged.

Apollo Speciality Hospitals, OMR:

- Emergency laparotomy with small bowel resection and diverticulectomy was successfully performed for patients with mid-gut volvulus and gangrenous bowel.

Apollo Hospitals, Trichy:

- AV junction ablation with conduction system pacing was successfully performed on a fragile 72-year-old male with multiple comorbidities, ensuring rhythm control with physiological pacing.

Apollo Speciality Hospitals, Teynampet:

- CyberKnife radiosurgery treated refractory tremors in a Parkinson's patient, leading to reduced tremor amplitude and improved daily functioning.

Apollo Specialty Hospitals, Vanagaram:

- Spinal AV malformation embolization was performed on a 20-year-old male with gait imbalance; discharged stable on post-op day two.
- FESS with orbital decompression was done for an 11-year-old with sinusitis and intracranial extension; discharged stable on day nine.

Apollo Proton Cancer Centre (APCC), Chennai

- Achieved a historic milestone by performing India's first-ever robotic telesurgery for a resectable colorectal cancer case. The groundbreaking procedure was conducted remotely across a distance of 2,200 km, linking APCC in Chennai with SS Innovations International, Inc. headquarters in Gurgaon.

Apollo Hospitals, Madurai:

- A rare case of CV junction compression due to rheumatoid arthritis in a 91-year-old was treated with C1-2 fusion and spinal decompression; patient improved from Nurick grade 5 to 2.
- A 47-year-old male with idiopathic diffuse alveolar haemorrhage was successfully managed through intensive care over 1.5 months.

Karnataka

Apollo BGS Hospitals, Mysore:

- A complex redo Frey's procedure was successfully performed on a 27-year-old female with chronic calcific pancreatitis and prior failed surgery, relieving intractable pain.
- Laparoscopic release of the Median Arcuate Ligament was performed for a 16-year-old male with MALS, a rare vascular compression disorder causing chronic abdominal pain.
- Robotic knee replacement using the handheld CORI system was successfully performed on a 58-year-old female with grade 4 osteoarthritis, enhancing precision and recovery.

Apollo Hospitals, Jayanagar:

- A rare spinal condition, Dorsal Arachnoid Web, was successfully treated in a 40-year-old male through microsurgical excision, resulting in complete symptom resolution.

Maharashtra

Apollo Hospitals, Navi Mumbai:

- A haploidentical stem cell transplant was successfully performed on a 7-year-old girl from Kenya with high-risk FLT3-positive AML, using her mother as donor despite high DSA levels. Intensive desensitization enabled a successful transplant, showcasing precision therapy in complex pediatric oncology.

Telangana & Andhra Pradesh

Apollo Hospitals, Hyderabad:

- Deep Brain Stimulation (DBS) was successfully performed on a 4-year-old child with dystonic cerebral palsy and severe cervical dystonia, marking one of India's youngest DBS cases and expanding possibilities in pediatric neuromodulation.
- 'End-O Check'—a proactive screening program for Endometrial and Ovarian Cancers—was launched to enable early detection in high-risk postmenopausal women through risk-based assessments and diagnostics.
- Valve-in-Valve Transcatheter Aortic Valve Implantation (ViV-TAVI) was successfully performed on a 38-year-old female, the youngest in India to undergo this procedure, setting a precedent for treating structural valve degeneration in younger patients.
- A rare case of Tenofovir toxicity in a 51-year-old male with hepatitis B-related cirrhosis was successfully diagnosed and treated, resulting in complete neurological recovery post withdrawal and supportive therapy.

Delhi (NCR)

Indraprastha Apollo Hospitals, Delhi:

- A first-of-its-kind Valve-in-Valve TAVI was successfully performed on a 72-year-old female with prior Endo-Bentall surgery and residual aortic dissection, using a non-femoral access route due to anatomical complexity.
- A high-risk lumbar spine fixation and decompression was successfully performed on a 74-year-old male with severe cardiac dysfunction, using continuous spinal anaesthesia via intraspinal catheter—an innovative approach for high-risk surgical candidates.

Assam

Apollo Excelcare Hospitals, Guwahati:

- A rare metabolic disorder, Primary Hyperoxaluria, was successfully diagnosed and managed in a 14-month-old male child with early-onset nephrocalcinosis and renal failure. Stabilized with peritoneal dialysis and maintained on high-frequency hemodialysis, the case underscores intensive pediatric renal care in rare disease management.

Uttar Pradesh

Apollo Medics Hospitals, Lucknow:

- Robotic nipple-sparing mastectomy with axillary lymph node dissection was successfully performed on a 60-year-old female with breast cancer—marking the first such robotic procedure in Uttar Pradesh.
- Dual minimally invasive procedures (peroral excision and robotic neck dissection via hidden ports) were performed for a 48-year-old male with oral cancer, enabling precise lymph node removal with cosmetic preservation.
- Coronary Artery Bypass Grafting using Total Arterial Grafting was successfully performed on a 51-year-old male with triple vessel disease and NYHA Class IV angina, resulting in rapid recovery and discharge within three days.

West Bengal

Apollo Hospitals, Kolkata:

- A 31-year-old male with refractory Pre-B Acute Lymphoblastic Leukemia was successfully treated using NexCAR19, a Made-in-India CAR-T cell therapy, after multiple failed chemotherapy rounds—highlighting the promise of precision immunotherapy in advanced hematologic cancers

Corporate Social Responsibility

With its focus on creating sustainable, community-led models of care, the **Apollo Foundation** continues to expand its footprint across India through initiatives like **Apollo Total Health**, **Billion Hearts Beating**, **SACHi**, and several other flagship programmes. Each of these efforts reflects the Foundation's core philosophy — that access to quality healthcare, preventive screening, livelihood opportunities, and mental wellness are essential to a nation's overall progress. From remote villages to urban settlements, Apollo's interventions continue to bridge gaps in awareness, access, and affordability.

In **Q2 FY2025-26**,

- **Apollo Total Health** reached **1,24,997 beneficiaries**,
- **Billion Hearts Beating** touched **1,61,354 lives** through preventive health camps, screenings, and wellness outreach.

Together, these programmes impacted **over 2.8 lakh individuals this quarter**, reinforcing Apollo's commitment to **holistic, inclusive, and preventive healthcare for every community it serves**.

Awards And Accolades

Tamil Nadu

Apollo Hospitals, Chennai (Main)

- **Economic Times Awards 2025** – National & Zonal:
 - Multi-Specialty Hospital of the Year – National
 - Hospital of the Year – Emergency & Trauma Care – National
 - Hospital of the Year – Nursing Excellence – National
 - Hospital of the Year – Neurology – National
 - Hospital of the Year – Vascular Surgery – Zonal (South)
- **CII TN Healthcare Excellence Honours 2025:**
 - Gastroenterology
 - Geriatrics

Apollo Proton Cancer Centre

- **Economic Times Awards 2025:**
 - Best Oncology Hospital – National
 - Oncologist of the Year – National
 - Radiologist of the Year – Zonal (South)
- **Apollo Safety Olympics 2025** – Bronze (Group A)

Apollo Cancer Institute, Teynampet

- Gold – *20th CII Kaizen & Poka Yoke Competition*
- Gold – *Apollo Safety Olympics 2025*

Apollo First Med Hospitals

- Gold – *Apollo Safety Olympics 2025*

Apollo Hospitals, Tondiarpet

- Silver – *Apollo Safety Olympics 2025*

Apollo Specialty Hospitals, Madurai

- *Energy Efficient Unit Award* – CII (Building Sector)

Apollo Loga Hospitals, Karur

- Silver – *Apollo Safety Olympics 2025*

West Bengal

Apollo Multispeciality Hospitals, Kolkata

- **ET Healthcare Awards 2025** – National Level:
 - Hospital of the Year – Gastroenterology & Hepatology
 - Hospital of the Year – Pediatrics
 - Hospital of the Year – Pulmonology
 - Hospital of the Year – Orthopedics

Odisha

Apollo Hospitals, Bhubaneswar

- Best Patient Centric Hospital – *OTV Business Odisha Award 2025*
- Best COO – *Healthcare Summit 2025*
- *AHPI Award* – Excellence in Infection Control Practices
- *CAHO ACE CSSD QIP* – Top Scorer in Eastern Region

Assam

Apollo Excelcare Hospitals, Guwahati

- Hospital of the Year – Critical Care (East) – *ET Healthcare Awards 2025*
- Hospital of the Year – Gastroenterology & Hepatology (East) – *ET Healthcare Awards 2025*
- *WSO Angels Award* – Diamond Status

Gujarat

Apollo Hospitals, Ahmedabad

- 1st Place – *HOSPES Awards* – Stroke Excellence (QMS & PSP)
- Gold – *FE Healthcare Awards 2025* – Multispecialty
- *FICCI Medical Value Travel Awards 2025* – Bone Marrow Transplantation

Telangana

Apollo Health City, Jubilee Hills

- AHPI Healthcare excellence award 2025- Quality beyond accreditation
- Healthcare management awards 2025-Hybiz

Andra Pradesh

Apollo Hospitals, Vizag

- *Financial Healthcare Summit & Awards* – South Zone:
 - Excellence in Oncology
 - Excellence in Emergency & Critical Care
 - Excellence in Cardiac Care
 - Excellence in Orthopaedic Care

Karnataka

Apollo Hospitals, Jayanagar

- Excellence in Neuroscience – *News18 Healthcare Award 2025*

Apollo BGS Hospitals, Mysore

- Dr. Aathira Ravindranath – *Young Investigator Award* – ESPGHAN May 2025
- Dr. Aathira Ravindranath – *YUVA STAR AWARD* – June 2025
- Academic Publication Award – July 2025
- Dr. Jyotsna AS – 1st Prize – *Infantile Seizure Society Oral Presentation* – July 2025
- Gold – *Apollo Safety Olympics 2025* – Sep 2025
- Dr. Maniyur Raghavendran – *Fellowship of Indian Society of Organ Transplantation* – Oct 2025
- Best Cardiac Hospital of the Year – South – *Voice of Healthcare (VOH)* – Oct 2025

Apollo IMCL, New Delhi

NABH Digital Health Excellence Awards – September 2025

- Biomedical Contract Management

Partner Hospitals of Apollo

Apollo Adlux Hospital, Kochi (Kerala)

- TIMES NETWORK India Health Summit & Awards 2025:
 - Excellence in Cardiac Sciences
 - Dr. Abel George (CEO) – Healthcare Icon of the Year
- TOI Critical Care Hospital Ranking Survey 2025:
 - Ranked 3rd Best Multi-specialty Hospital in Kochi across OBG, Urology, Cardiology, Neuro Sciences, Gastroenterology, Emergency & Trauma, Paediatrics, and Oncology
- ECMO Society of India:
 - Dr. M. Srivatsa Nagachandran – 1st Rank & Gold Medal – Fellowship in Extra Corporeal Support (F-ECMO)

Apollo Sage Hospital, Bhopal (Madhya Pradesh)

- Best Hospital Award in Emerging Cities – CII Event

About Apollo

Apollo revolutionized healthcare when Dr. Prathap Reddy opened the first hospital in Chennai in 1983. Today, Apollo is the world's largest integrated healthcare platform with over 10,000 beds across 73 hospitals, 6,900+ pharmacies, 290+ clinics, 2,400+ diagnostic centers. It is one of the world's leading cardiac centers, having performed over 3,00,000 angioplasties and 2,00,000 surgeries. Apollo continues to invest in research and innovation to bring the most cutting-edge technologies, equipment, and treatment protocols to ensure patients have access to the best care in the world. Apollo's 1,20,000 family members are dedicated to delivering exceptional care and leaving the world better than we found it.

For further details, log onto: www.apollohospitals.com

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