

Max India Limited
Supplementary Investor Update
July 2006

- **Consolidated revenue for the quarter at Rs. 331 Crore.**
 - *Net Sales at Rs. 38 Crore.*
 - *Services Revenue at Rs. 268 Crore.*
 - *Investment and Other Income at Rs. 25 Crore.*

- **Group Assets Under Management at Rs. 1407 Crore.**

- **Max India, the parent company, reported a profit of Rs. 10 Crore for the quarter ended June'06.**

- **Life Insurance premium income at Rs. 257 Crore for the quarter ended June'06, grows 116% year-on-year.**

- **Annualized First Year Premium (AFYP – new sales) value of Rs. 173 Crore for the quarter ended June'06, grows 137% year-on-year.**

- **Life Insurance business capitalised at Rs. 587 Crore. The shareholders infused Rs. 30 Crore as fresh capital in the quarter.**

- ❑ **Sum assured in force as at June'06 end over Rs. 300 billion (\$ 6.7 billion).**
- ❑ **Close to 750,000 individual policies in force. New policies sold during the quarter ended June'06 at 106,599, grows 77% year-on-year.**
- ❑ **Around 17,000 agents in the network. Agency force as at June'06 end grows 58% year-on-year.**
- ❑ **Average case size per agent for the quarter at Rs. 18,469, grows 14% over Rs. 16,132 for the corresponding previous quarter.**
- ❑ **Average case rate per agent per month at 1.67 for the quarter ended June'06 against 1.58 for the corresponding previous quarter.**

- ❑ **Rapid revenue ramp up of the healthcare business...**
 - *Revenue from all the hospitals under operations for the quarter ended June'06 at Rs. 50 Crore, grows 117% year-on-year.*

- ❑ **Healthy Occupancy* and capacity utilization catching up fast at all the healthcare facilities.**
 - Occupancy for June'06 quarter...**
 - *Max Heart & Vascular Institute, Saket – 61% (Capacity increased during the period)*
 - *Max Super Specialty Hospital, Saket – 52% (Facility launched in June'06)*
 - *Max Secondary Hospital, Patparganj – 76% (Facility launched in May'05)*
 - *Max Secondary Hospital, Pitampura – 72%*
 - *Max Secondary Hospital, Noida – 68%*

- ❑ **Registered patient base of over 325,000 patients, up from more than 200,000 patients as of June'05, grows 58% year-on-year.**

- ❑ **Number of corporate clients at 392 currently.**

* Occupancy has been calculated on operational beds

- ❑ **Network of doctors increases from 485 as of June'05 end to 800 currently. Number of physicians on rolls at 325 against 152 as of June'05 and network of visiting consultants at 475 against 333 as of June'05.**
- ❑ **Number of employees, increases from 800 in June'05 to 2000 in June'06.**
- ❑ **Order Book of Neeman Medical International swells further to \$8 Mn.**
- ❑ **Healthcare Staffing business witnesses more traction.**
 - *169 nurses added to the pipeline during the quarter.*
 - *700 nurses in the pipeline at various stages of the program.*
- ❑ **Max Speciality Products generates revenue of Rs. 34 Crore for the quarter ended June'06, grows 8%.**
 - *Generates PBDIT of 14%.*



LIFE INSURANCE BUSINESS – KEY DRIVERS



Key Business Drivers	Unit	Quarter Ended		Year Ended		YoY Growth
		Jun-06	Jun-05	Mar-06	Mar-05	
a) Sales Value (Annualized first year premium)	Rs. Crores	173.30	73.03	535.52	243.99	119%
b) Average case size	Rs.	18,469	16,132	16,422	13,211	24%
c) Case rate per agent per month	No.	1.67	1.58	1.86	1.77	5%
d) Number of agents	No.	16,922	10,732	15,285	9,017	70%
e) Net agents added	No.	1,637	1,715	6,268	1,959	
f) MDRT agents	No.	30	20	201	126	60%
g) Overall persistency rate by value	%	74.43%	79.40%	75.82%	77.00%	
h) Gross written premium income	Rs. Crores					
First year premium		133.15	56.09	441.51	214.29	106%
Renewal premium		96.47	51.43	316.76	179.80	76%
Single premium		26.89	11.09	29.86	19.33	54%
Total		256.51	118.61	788.13	413.43	91%
i) Paid up Capital	Rs. Crores	587.00	501.00	557.43	466.08	20%
j) Individual Policies in force	No.	749,804	420,310	695,319	375,085	85%
k) Sum insured in force	Rs. Crores	30,290	17,882	27,136	16,703	62%