



# Max India Limited

**Investor Release  
October 2006**



## Highlights Q2 FY 07

- ❑ **Consolidated revenue for the period Apr-Sep'06 at Rs. 754 Crore against Rs. 423 Crore in the corresponding previous period, a growth of 78% year-on-year.**
- ❑ **Group Assets Under Management at Rs. 1557 Crore.**
- ❑ **Max India, the parent company, reported a revenue of Rs. 95 Crore for Apr-Sep'06, a growth of 34% year-on-year.**
  - Revenue for the quarter ended Sep'06 at Rs. 48 Crore, grows 32%.*
- ❑ **The parent company reported a profit of Rs. 14 Crore for Apr-Sep'06 against a loss of Rs. 1 Crore in Apr-Sep'05.**
  - Profit for the quarter at Rs. 4 Crore against loss of Rs. 0.5 Crore for the corresponding quarter of the previous year.*

## MAX NEW YORK LIFE INSURANCE

- ❑ **Annualized First Year Premium (AFYP – new sales) value for Apr-Sep'06 at Rs. 356 Crore, grows 91% year-on-year.**  
*– Unit Linked products contributed 65% of the sales.*
- ❑ **Gross premium income of Rs. 535 Crore for the period Apr-Sep'06, grows 90% year-on-year.**
- ❑ **Life Insurance business capitalised at Rs. 617 Crore. The shareholders infused Rs. 30 Crore as fresh capital in the quarter.**
- ❑ **839,558 individual policies in force. New policies sold during Apr-Sep'06 at 236,198, grows 38% year-on-year.**
- ❑ **Sum assured in force as at Sep'06 end over Rs. 335 billion (\$ 7.4 billion).**
- ❑ **Conservation ratio\* for Apr-Sep'06 at 81% is in line with the corresponding previous year period.**

\* Conservation Ratio = Renewal Premium for the current period / (First Year + Renewal Premium for the previous period).

## MAX NEW YORK LIFE INSURANCE

- ❑ **Around 19,000 agents in the network. Agency force as at Sep'06 end grows 54% year-on-year.**
- ❑ **Average case size per agent for Apr-Sep'06 at Rs. 18,463 grows 23% over Rs. 15,004 for the corresponding previous period.**
- ❑ **Average case rate per agent per month at 1.67 for Apr-Sep'06 against 1.59 for the corresponding previous period.**
- ❑ **Geographic coverage increases to 105 offices across 77 locations.**
  - 75 new offices by Mar'08.*
  - Strong focus on developing alternate distribution channels with wide reach. Recently partnered with Nirmal Chhaya, a part of the Pearl Group dealing in real estate, with more than 300,000 active distributors, 181 customer service outlets, 400 sub-centres and customer base of 20 million.*



# MAX NEW YORK LIFE INSURANCE



Key Business Drivers	Unit	Quarter Ended		Half Year Ended		YoY Growth
		Sep-06	Sep-05	Sep-06	Sep-05	
a) Sales Value (Annualized first year premium)	Rs. Crores	182.95	113.09	356.25	186.11	91%
b) Average case size	Rs.	17,955	13,821	18,463	15,004	23%
c) Case rate per agent per month	No.	1.58	1.74	1.67	1.59	5%
d) Number of agents	No.			18,782	12,202	54%
e) Net agents added	No.	1,860	1,470	3,497	3,185	
f) Conservation ratio		80%	80%	81%	81%	
g) Gross written premium income	Rs. Crores					
First year premium		148.63	85.44	270.71	154.14	76%
Renewal premium		122.87	67.64	217.62	114.15	91%
Single premium		20.15	7.44	47.04	13.61	246%
<b>Total</b>		<b>291.65</b>	<b>160.52</b>	<b>535.36</b>	<b>281.89</b>	<b>90%</b>
h) Paid up Capital	Rs. Crores			617.43	527.43	17%
i) Individual Policies in force	No.			839,558	508,105	65%
j) Sum insured in force	Rs. Crores			33,533	19,924	68%

## MAX HEALTHCARE

- ❑ **Robust performance continues...**
  - Revenue for six months ended Sep'06 at Rs. 109 Crore, grows 95% year-on-year.
  - Revenue run-rate at over Rs. 20 Crore for the month of Sep'06.
  
- ❑ **Average Occupancy across secondary care facilities above 75% – Occupancy\* for the quarter ended Sep'06...**
  - Max Heart & Vascular Institute, Saket – 51% (Facility launched in Jan'05)
  - Max Super Specialty Hospital, Saket – 42% (Facility launched in June'06)
  - Max Institute of Allied Medical Sciences, Saket – 87% (Launched in Aug'06)
  - Max Secondary Hospital, Patparganj – 84% (Capacity increased during the quarter)
  - Max Secondary Hospital, Pitampura – 78%
  - Max Secondary Hospital, Noida – 73%
  
- ❑ **Patient transactions per month crosses 100,000 patients mark in Sep'06.**
  - Registered patient base of over 360,000 patients.

\* Occupancy has been calculated on operational beds.

## MAX HEALTHCARE

- ❑ **Max Heart & Vascular Institute, Saket**
  - *1721 Surgeries/Procedures performed during quarter ended Sep'06.*
  - *The State of art facility has inpatient capacity of 200 beds including 52 ICU beds. The facility is equipped with 3 Operation Theaters and 2 Cathlabs.*
  
- ❑ **Max Super Specialty Hospital, Saket.**
  - *Commenced operations in June 2006. The State of art facility has inpatient capacity of 225 beds including 70 ICU beds.*
  - *Facility consists of 7 OTs and 20 consult chambers with super specialties in Neuro Sciences, Joint Replacement, Orthopedics, Obstetrics, Gynecology and Pediatrics.*
  
- ❑ **Max Hospital, Patparganj – Facility scales up fast, after commencing operations in May 2005.**
  - *Surgeries/Procedures performed increase from 2116 in the previous quarter to 2398 in the current quarter.*
  - *A 145 bed hospital; only one of its kind in East Delhi; comprehensive with full range of services with specializations in Mother & Child care, Orthopaedics, General Surgery, PHP, Dialysis, Non-invasive Cardiology and Cardiac Catheterization Lab.*

## MAX HEALTHCARE

- ❑ **Network of doctors increases to 1000 from 600 as of Sep'05 end. Number of physicians on rolls at 356 against 220 as of Sep'05 and network of visiting consultants at 644 against 380 as of Sep'05.**
- ❑ **Number of corporate clients at 417 currently.**
- ❑ **Number of employees, increases from 1230 in Sep'05 to 2058 in Sep'06.**



## OTHER BUSINESSES

### Clinical Research:

- Major breakthrough achieved in Indian operations – preferred service provider relationship established with 3 pharma majors.
  - *12 new customer acquisitions with the order book size of US\$ 6.5 Million.*
  - *More than 1000 active physicians on the network.*

### Healthcare Staffing:

- Witnesses more traction – 35 nurses already placed in US
  - *12 nurses sent to US during the quarter.*
  - *Over 150 nurses added in the pipeline during the quarter.*
  - *Chennai sourcing and training centre to commence operations in the next quarter.*

### Max Speciality Products:

- Strong growth continues...
  - *Generates revenue of Rs. 76 Crore for Apr-Sep'06, grows 17% year-on-year.*
  - *Generates PBDIT of 13%.*
- 3<sup>rd</sup> Metalliser commissioned in Aug'06 – One month ahead of schedule.



*For any clarifications and queries, please contact:*

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**Thank You**