

January 31, 2025

The Secretary Listing Department, BSE Limited, 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400001 Scrip Code: 540975	The Manager, Listing Department, The National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East), Mumbai 400051 Scrip Symbol: ASTERDM
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Dear Sir/Madam,

**Sub: Press Release on results for the quarter ended December 31, 2024**

With reference to the captioned subject, please find enclosed press release in relation to the unaudited financial results of the Company for the quarter ended December 31, 2024

Kindly take the above said information on record as per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thank you

For **Aster DM Healthcare Limited**

Hemish Purushottam  
Company Secretary and Compliance Officer

**Aster DM Healthcare Q3 and 9M FY25 Results:**

**Aster India reports steady revenue and EBITDA performance.**

**9M FY25 revenues up 15% YoY to INR 3,138 Crs;**

**9M FY25 Operating EBITDA up 35% YoY to INR 613 Crs**

**Q3 FY25 revenues up 11% YoY to Rs. 1,050 Crs.; Operating EBITDA grew 20% to Rs. 202 Crs**

**Bengaluru, January 31, 2025:** Aster DM Healthcare, one of the leading integrated healthcare service providers in India, today announced its financial results for the quarter ended December 31, 2024.

**Key Financial Highlights**

**Revenue**

- Revenue grew 15% YoY to INR 3,138 Crs. in 9M FY25 Vs. INR 2,721 Crs. in 9M FY24.
- Revenue grew 11% YoY to INR 1,050 Crs. in Q3 FY25 Vs. INR 949 Crs. in Q3 FY24.

**EBITDA**

- Operating EBITDA grew 35% YoY to INR 613 Crs. in 9M FY25 Vs. INR 453 Crs. in 9M FY24.
- Operating Margins stood at 19.5% in 9M FY25 as compared to 16.6% in 9M FY24.
- Operating EBITDA grew 20% YoY to INR 202 Crs. in Q3 FY25 Vs. INR 168 Crs. in Q3 FY24.
- Operating EBITDA Margins stood at 19.3% in Q3 FY25 Vs. 17.7% in Q3 FY24.

**Profits**

- PBT grew by 103% YoY to INR 413 Crs. in 9M FY25 Vs. INR 204 Crs. in 9M FY24.
- Adjusted Net Profit (post NCI) grew by 65% to INR 251 Crs. in 9M FY25 Vs. INR 153 Crs. in 9M FY24. Adjusted PAT excludes one-off merger transaction cost of Rs 23.7 Cr.
- The Board of directors at its meeting held on 31st January 2025 approved an interim dividend of INR 4 per equity share

**Commenting on the performance for 9M FY25, Dr. Azad Moopen, Founder and Chairman, Aster DM Healthcare, said:** *“We are pleased with the momentum built in the third quarter of FY25, which reflects our unwavering focus on operational excellence and capacity enhancement. For 9M FY25, our India business achieved 15% YoY growth, reaching INR 3,138 crores, driven by increased patient volumes and growth in ARPOB. The Operating EBITDA grew by 35% YoY to INR 613 crores and adjusted net profits (post NCI and excluding merger transaction cost) grew by 65% YoY to INR 251 crores for 9M FY25. A consistent growth across our core businesses, combined with strategic cost optimization, has significantly strengthened our margins with 9MFY25 Operating EBITDA margins standing at 19.5%.”*

*Dr. Moopen further added, “As we expand, with plans to surpass ~6,800 beds by FY27, Aster DM Healthcare is well-positioned to meet the increasing demand for advanced healthcare in India. I am happy to announce that Aster DM Healthcare was recently honoured at the ASSOCHAM Healthcare*

Awards 2024, winning the title of "Best Multispecialty Hospital- Group" while Aster DM Foundation secured a 1<sup>st</sup> runner up for "Best CSR Excellence in Healthcare".

### **Update on Merger and the Preferential Allotment**

The Company has received the shareholders' approval for: (i) the issuance of equity shares on a preferential basis to eligible shareholders of Quality Care India Limited (QCIL); and (ii) change in the registered office of the Company. The application for seeking an approval for the preferential allotment to eligible shareholders of QCIL, the acquisition of ~5% stake in QCIL and the subsequent merger has been filed with Competition Commission of India (CCI) for their approval. An application with the stock exchange has also been submitted for approving the merger. The Company would soon file the application for the change in registered office of the Company with the Regional Director, South-East Region, Telangana.

The closing of the transaction is pending the fulfilment of regulatory and compliance requirements, including the receipt of no-objection letters from the stock exchanges, approvals from CCI and the National Company Law Tribunal (NCLT).

### **India Performance Highlights**

- Overall Operating EBITDA margin of 19.5% in 9M FY25 (16.6% in 9M FY24)
- Core hospital business delivered Operating EBITDA margin of 22.3% in 9M FY25 (19.5% in 9M FY24)
- Matured hospital (6+ years since commencement) Operating EBITDA margins at 25% in 9M FY25 (22% in 9M FY24) and ROCE at 36%
- Karnataka & Maharashtra cluster revenue grew by 33% YoY and Operating EBITDA grew by 58% YoY in 9M FY25
- ALOS has improved to 3.2 days in 9M FY25 from 3.4 days in 9M FY24
- Payor mix improved with Insurance business at 30% (i.e. +300 bps), offset by lower scheme business in 9M FY25
- Aster Labs revenue grew by 14% YoY in 9M FY25, continuing to deliver positive EBITDA margin at 8% for 9M FY25 post breakeven in Q4 FY24
- Successfully added 100 beds to existing capacity at our flagship hospital Aster Medcity during the quarter
- Further plan to add ~1700 beds to reach 6800+ beds capacity by FY27

## About Aster DM Healthcare, India

Aster DM Healthcare Limited is one of the largest healthcare service providers operating in India with a strong presence across primary, secondary, tertiary, and quaternary healthcare through 19 hospitals with 5,128 beds, 13 clinics, 203 pharmacies (Operated by Alfaone Retail Pharmacies Private Limited under brand license from Aster), and 254 labs and patient experience centers across 5 states in India, delivering a simple yet strong promise to different stakeholders: “We'll Treat You Well.” We are among the first 100 early adopters of these digital standards, showcasing our commitment to leveraging technology for enhanced healthcare delivery.

*For more information about us, please visit [www.asterdmhealthcare.com](http://www.asterdmhealthcare.com) or contact:*

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