

January 31, 2025

The Secretary Listing Department, BSE Limited, 1 st 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: Investor Presentation for the quarter and year ended December 31, 2024

With reference to the captioned subject, please find enclosed the Investor Presentation on the Company's performance 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



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Earnings Presentation

For the quarter ending December 31, 2024



Disclaimer

This presentation has been prepared by Aster DM Healthcare Limited (the "Company"), content of which was compiled from sources believed to be reliable for informational purposes only and are based on information regarding the Company and the economic, regulatory, market and other conditions as in effect on the date hereof. Subsequent developments may impact the information contained in this presentation, which neither the Company nor its advisors or representatives are under an obligation to update, revise or affirm. Contents in the Presentation do not constitute or form part of an offer or invitation for sale or subscription of or solicitation or invitation of any offer to buy or subscribe for any securities, nor shall it or any part of it form the basis of or be relied on in connection with any contract, commitment or investment decision in relation thereto in India, the United States or any other jurisdiction.

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This presentation may contain certain "forward looking statements", which are based on certain assumptions and expectations of future events. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Though such forward-looking statements are based on reasonable assumptions, it can give no assurance that such expectations will be met. Neither the Company nor any of its advisors or representatives assumes any responsibility to update forward-looking statements or to adapt them to future events or developments.

Update on Merger of Aster DM & Quality Care

Shareholders Approval

Received shareholders' approval with overwhelming majority for:

- ▶ Preferential Allotment (*as defined below*) as a consideration for Initial Acquisition (*as defined below*)
- ▶ Shift of registered office of the Company

CCI Approval

Application made to Competition Commission of India ("**CCI**") for approval of following transaction

- ▶ Preferential allotment of ~3.6% stake to Blackstone and TPG in the Company ("**Preferential Allotment**"),
- ▶ Initial acquisition of 5.0% stake in Quality Care by the Company ("**Initial Acquisition**") and the scheme of amalgamation of Quality Care with the Company ("**Merger**")

Stock Exchanges Approval

- ▶ Awaiting in-principle approval from the stock exchanges for the Preferential Allotment
- ▶ Application made for no-objection letter from the Stock Exchanges post which the Company will approach NCLT

NCLT Approval and Listing

- ▶ Post application to NCLT, shareholders' meeting will be scheduled to consider and approve the Merger
- ▶ NCLT to review the application post receipt of shareholders' approval and once approved, Merger will be made effective and new shares of the Company will be issued

Expected timeline for the completion of the Merger (as indicated on announcement): Q3 FY26

9M FY 2025 Performance Summary- Aster India

Financial

Revenue

9MFY25 : **INR 3,138 cr**

▲ 15%

9MFY24 : **INR 2,721 cr**

Operating EBITDA¹

9MFY25 : **INR 613 cr**

▲ 35%

9MFY24 : **INR 453 cr**

Op EBITDA Margin

9MFY25 : **19.5%**

▲ 288 bps

9MFY24 : **16.6%**

Adjusted PAT²

(Post-NCI)

9MFY25 : **INR 251 cr**

▲ 65%

9MFY24 : **INR 153 cr**

RoCE³

(Pre-Tax)

9MFY25 : **19.5%**

▲ 480 bps

9MFY24 : **14.7%**

Operational

Capacity Beds

9MFY25 : **5,128**

▲ 271+

9MFY24 : **4,857**

Avg. Occupied beds

9MFY25 : **2,445**

▲ 86+

9MFY24 : **2,360**

ARPOB

9MFY25 : **INR 44,200**

▲ 12%

9MFY24 : **INR 39,300**

In Patients

9MFY25 : **2,08,920**

▲ 10%

9MFY24 : **1,89,590**

Out-Patient

9MFY25 : **2.51 mn**

▲ 11%

9MFY24 : **2.27 mn**

1. Operating EBITDA for the period 9M FY25 excludes the ESOP Cost of Rs. 7.8 Cr [9M FY24: 3.8 Cr], Movement in fair value of contingent consideration payable of Rs. 8.1 Cr [9M FY24: 1.6 Cr] , Variable O&M fee amounting to Rs.24.2 Cr [9M FY24 : 21.2 Cr]. [Our Operating & Management (O&M) agreements, encompasses both fixed and variable component. While the fixed component of the O&M fee is delineated into depreciation and finance costs as per Ind AS 116, whereas the variable component falls outside the scope of IndAS 116, leading to an incomplete reflection of the standard's impact on EBITDA].

2. The Adjusted PAT includes an amount of ₹ 85.1 Cr from the interest/gain earned on the investment of sale proceeds from the segregation of GCC vertical and excludes project unity transaction cost of Rs 23.7 Cr.

3. ROCE = EBIT/Average Capital Employed; [Capital employed excludes CWIP and Land Revaluation reserve]. The CWIP for ongoing projects (including ROU, Capital Advances, and Capital Creditors) amounts to ₹ 991.1 Cr for 9M FY25 [9M FY24 : ₹ 284.5 Cr]

Aster India Performance Summary – Q3 and 9M FY 2025

Financial and Operational Highlights

- Overall Operating EBITDA margin of 19.5% in 9M FY25 (16.6% in 9M FY24)
- 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 YoY) in 9M FY25.
- Core hospital business delivered Operating EBITDA margin of 22.3% in 9M FY25 (19.5% in 9M FY24)
- Matured hospital Op. EBITDA margins at 25% in 9M FY25 (22% in 9M FY24) and ROCE at 36%
- Karnataka & Maharashtra cluster revenue grew by 33% YoY and Op. EBITDA grew by 58% YoY in 9M FY25
- Aster Labs revenue grew by 14% YoY in 9M FY25; continuing to deliver positive EBITDA margin at 8% in 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.

Clinical Highlights

- High-end cutting-edge medical work; ~510+ transplants* and ~1780+ Robotics surgeries*
- 13 research paper in Indexed journals during nine months of FY25

ESG Highlights

- 93% and 85% energy consumption from renewable sources at Aster CMI and RV Bangalore
- Women representation in overall workforce stands at 64% and in Board of Directors at 25%
- 1822 Mobile Medical camps conducted impacting ~138k beneficiaries through 28 Mobile Medical units in Q3 FY25

Recognition

- Awarded for Best Multispecialty Hospital - Group and CSR excellence in Healthcare (1st Runner Up) by ASSOCHAM
- Awarded for Best Multispecialty Hospital Emerging for 3rd Consecutive Year by The Week
- Aster Medcity, CMI and MIMS were featured in top rankings by Times of India, Outlook and Newsweek Global media.

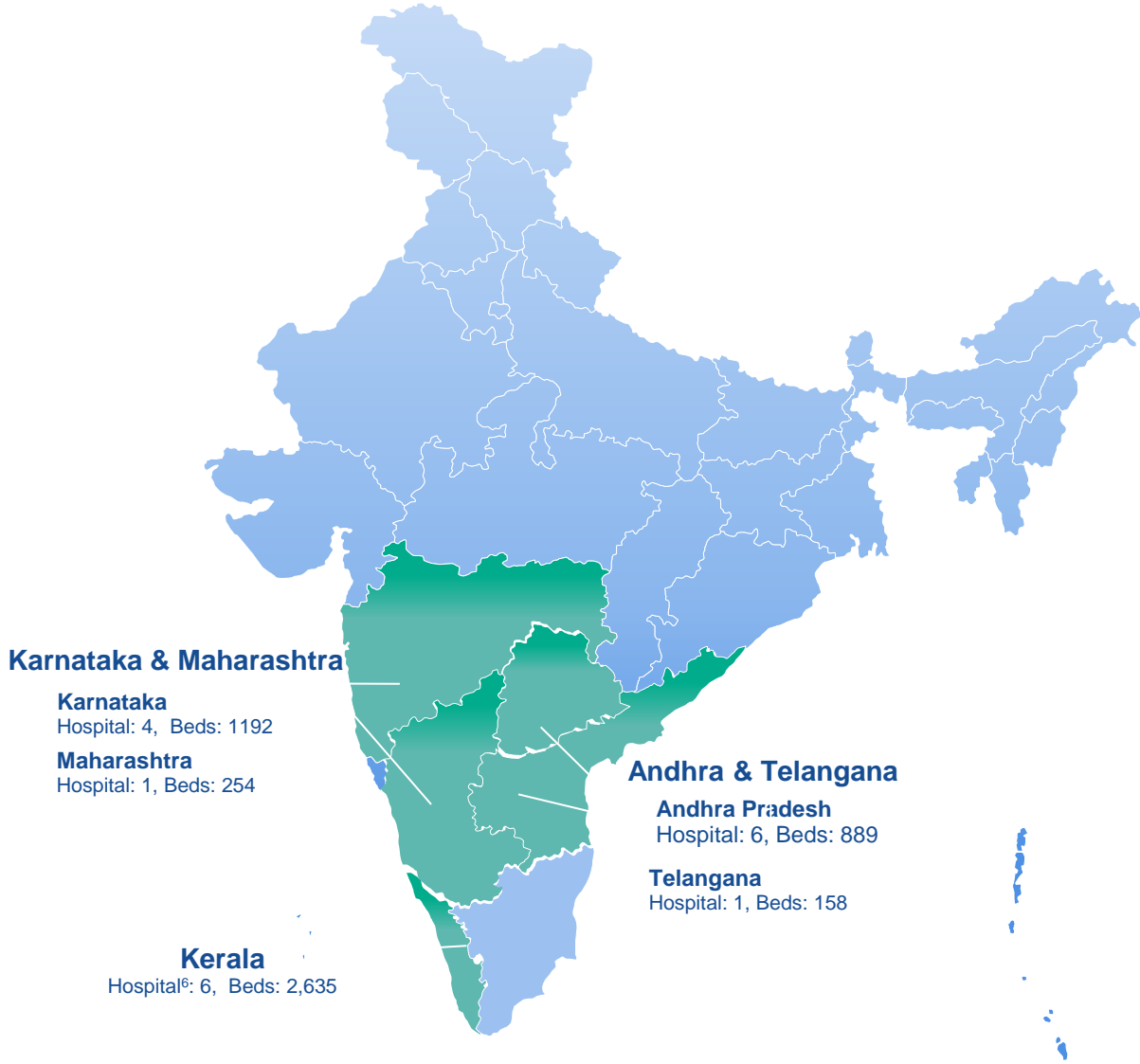
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Company Overview





Our Presence/Strength¹

 15 cities and 5 states	 19 ² Hospitals	 5,128 capacity beds
 13 Clinics	 254 Labs and PECs	 203 Pharmacies ³

Operational metrics (9M FY25)

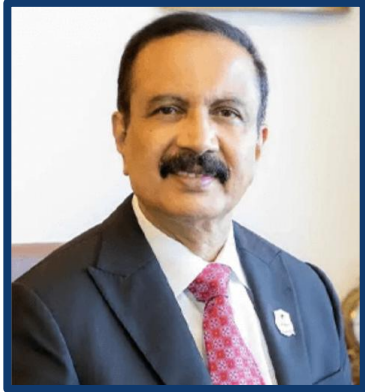
 67% Occupancy	 3.2 days ALOS	 INR 44,200+ ARPOB
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9M FY25 Financial metrics

 Revenue INR 3,138 cr 23% 5 Year CAGR ⁵	 Op. EBITDA Margin: 20% ⁴ 38% 5 Year CAGR ⁵	 Capex INR 238 cr ~INR 1,108 cr 5 Year Capex ⁵
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1. Presence and Operational metrics are as on December 31, 2024
 2. Count includes 4 O&M Asset Light hospital beds with a capacity of 539 beds
 3. Pharmacies in India operated by ARPPL under brand license from Aster
 4. Operating EBITDA Margin has been rounded off
 5. Five Year Revenue & Pre-Ind AS EBITDA CAGR and 5 Year Capex are till the year ending FY24
 6. Kerala hospital and bed count excludes WIMS.
 PECs: Patient Experience Centers ; ALOS: Average Length of Stay; ARPOB: Average revenue per operating bed;

Our Vision and Core Values



Dr. Azad Moopen
Founder Chairman & Managing Director

Our Promise

"We'll treat you well"



Our Vision



A caring Mission with a global vision to serve the world with accessible and affordable quality healthcare

Excellence

"Surpassing current benchmarks constantly by continually challenging its ability and skills to take the organisation to greater heights"

- Albert Einstein

Respect

"Treating people with utmost dignity, valuing their culture contributions and fostering a culture that allows each individual to rise to their fullest potential"

- Mahatma Gandhi

Compassion

"Going beyond boundaries with empathy and care"

- Mother Teresa

Passion

"Going the extra mile willingly, with a complete sense of belongingness and purpose while adding value to the stakeholders"

- Steve Jobs

Our Values

Integrity

"Doing the right thing without any compromises and embracing a higher standard of conduct"

- Nelson Mandela

Unity

"Harnessing the power of synergy and engaging people for exponential performance and results"

- H.H. Sheikh Zayed Bin Sultan Al Nahyan



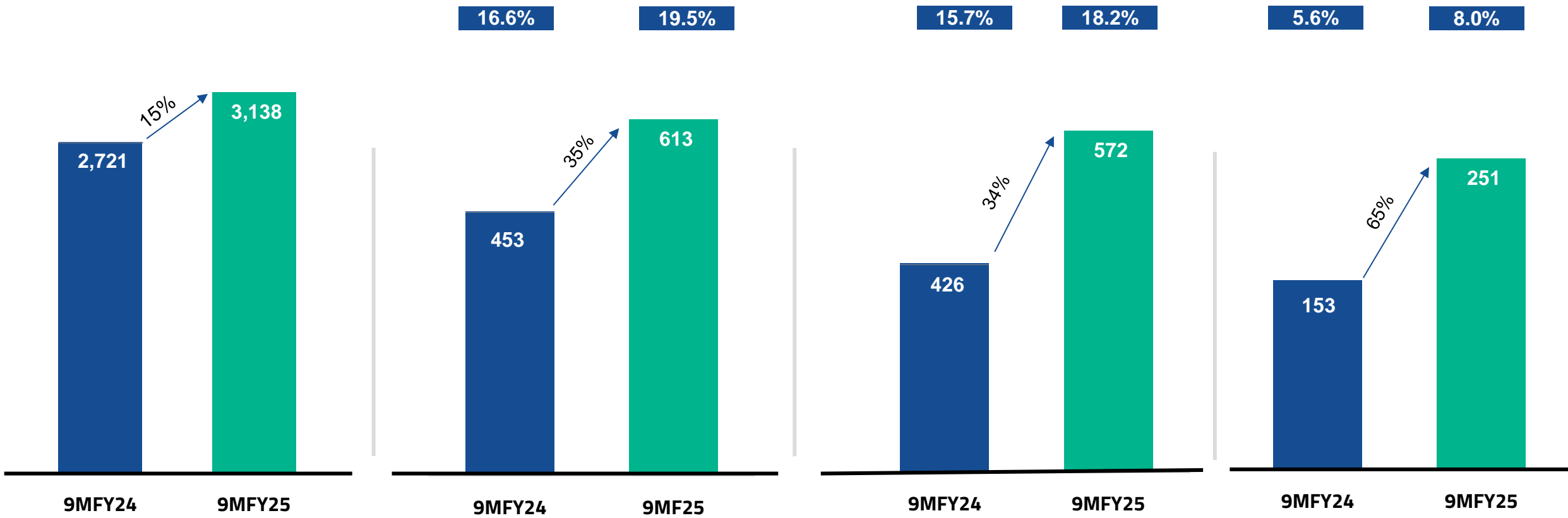
Aster India Revenue and Profitability Snapshot – 9M FY25

Revenue from Operations¹

Operating EBITDA and Margin^{1,2}

EBITDA and Margin¹
(Post Ind As)

Adjusted PAT and Margin³
(Post NCI)



Notes:

- Revenue, Operating EBITDA and EBITDA excludes other income.
- Operating EBITDA for the period 9M FY25 excludes the ESOP Cost of Rs. 7.8 Cr [9M FY24: 3.8 Cr], Movement in fair value of contingent consideration payable of Rs. 8.1 Cr [9M FY24: 1.6 Cr], Variable O&M fee amounting to Rs.24.2 Cr [9M FY24 : 21.2 Cr]. [Our Operating & Management (O&M) agreements, encompasses both fixed and variable component. While the fixed component of the O&M fee is delineated into depreciation and finance costs as per Ind AS 116, whereas the variable component falls outside the scope of IndAS 116, leading to an incomplete reflection of the standard's impact in EBITDA]
- The PAT includes an amount of ₹ 85.1 Cr from the interest/gain earned on the investment of sale proceeds from the segregation of GCC vertical and excludes project unity transaction cost of Rs 23.7 Cr.

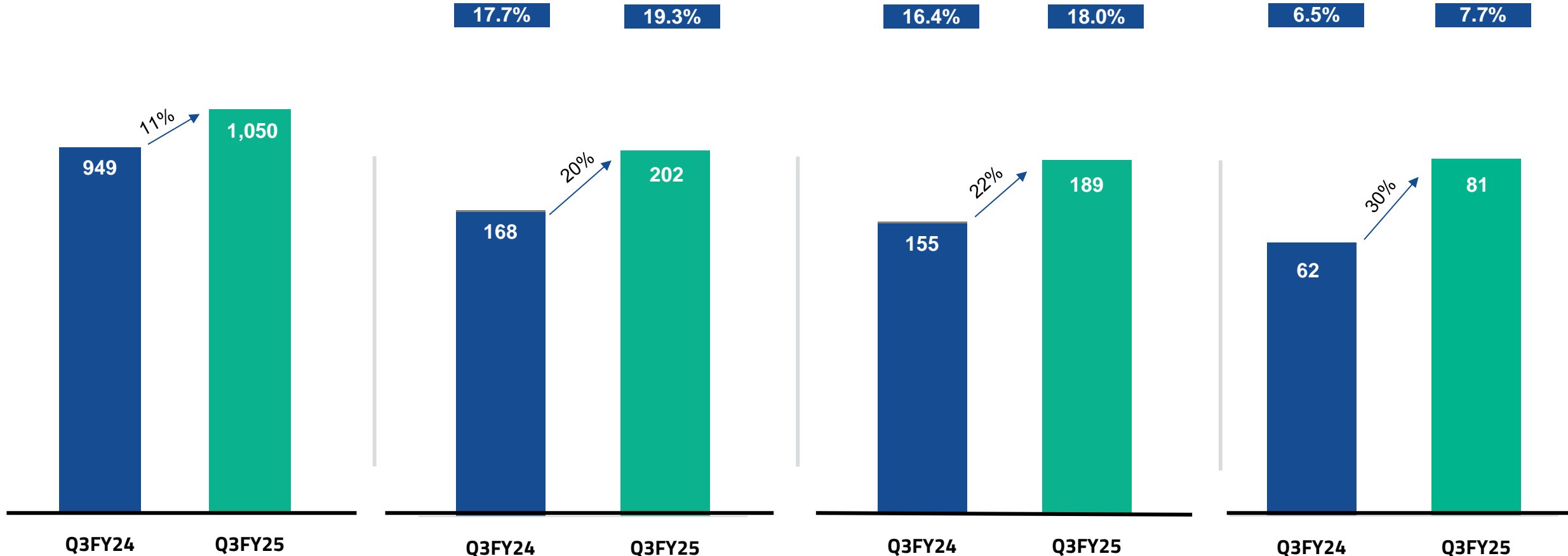
Aster India Revenue and Profitability Snapshot – Q3 FY25

Revenue from Operations¹

Operating EBITDA and Margin^{1,2}

EBITDA and Margin¹ (Post Ind As)










Adjusted PAT and Margin³ (Post NCI)



Notes:

- Revenue, Operating EBITDA and EBITDA excludes other income
- Operating EBITDA for the period 9M FY25 excludes the ESOP Cost of Rs. 7.8 Cr [9M FY24: 3.8 Cr], Movement in fair value of contingent consideration payable of Rs. 8.1 Cr [9M FY24: 1.6 Cr], Variable O&M fee amounting to Rs.24.2 Cr [9M FY24 : 21.2 Cr]. [Our Operating & Management (O&M) agreements, encompasses both fixed and variable component. While the fixed component of the O&M fee is delineated into depreciation and finance costs as per Ind AS 116, whereas the variable component falls outside the scope of IndAS 116, leading to an incomplete reflection of the standard's impact in EBITDA]
- The PAT includes an amount of ₹ 25.6 Cr from the interest/gain earned on the investment of sale proceeds from the segregation of GCC vertical and excludes project unity transaction cost of Rs 23.7 Cr.

Aster India Hospital and other New Business Performance – 9M FY25

	<u>% of Revenue</u>	<u>Revenue</u>	<u>Operating EBITDA⁽⁵⁾</u>
<h2>Hospitals and Clinics</h2> <p>Core established business</p> <p>  19 hospitals⁽¹⁾  13 clinics  5,128 capacity beds </p>	94%	INR 3,020 Cr 17% YoY Revenue Growth	INR 673 Cr 22.3% Margins
<h2>Labs and Pharmacies</h2> <p>New growing businesses</p> <p>  254 Labs & PECs  203 Pharmacies ⁽²⁾ </p>	6%	INR 208 Cr -3% YoY Revenue Growth	INR 6 Cr 3.1% Margins
<h2>India Overall⁽⁴⁾</h2> <p>     </p> <p>489 total facilities⁽³⁾</p>	100%	INR 3,138 Cr 15% YoY Revenue Growth	INR 613 Cr 19.5% Margins

(1) Count includes 4 O&M asset light hospitals with a total capacity of 539 beds

(2) Pharmacies in India operated by ARPPL under brand license from Aster and Financial numbers are shown for Wholesale Pharmacy. (3) The count of facilities (hospitals, clinics, labs and pharmacies) is as of 31st December 2024

(4) Aster India overall numbers are after eliminations of INR 90 cr (9M FY24: 81 Cr.) of intercompany revenue and INR 67 Cr. (9M FY24: INR 39 Cr.) of unallocated expenses.

(5) Operating EBITDA for the period 9M FY25 excludes the ESOP Cost of Rs. 7.8 Cr [9M FY24: 3.8 Cr], Movement in fair value of contingent consideration payable of Rs. 8.1 Cr [9M FY24: 1.6 Cr], Variable O&M fee amounting to Rs.24.2 Cr [9M FY24 : 21.2 Cr]. [Our Operating & Management (O&M) agreements, encompasses both fixed and variable component. While the fixed component of the O&M fee is delineated into depreciation and finance costs as per Ind AS 116, whereas the variable component falls outside the scope of IndAS 116, leading to an incomplete reflection of the standard's impact in EBITDA].

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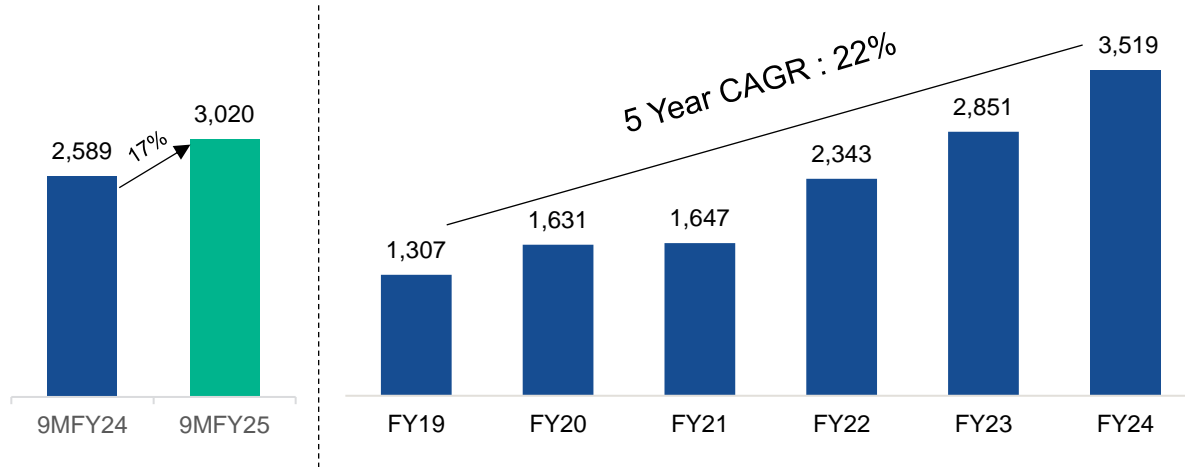
Core Business Performance- Hospitals and Clinics



Aster India - Hospital Financial Trends

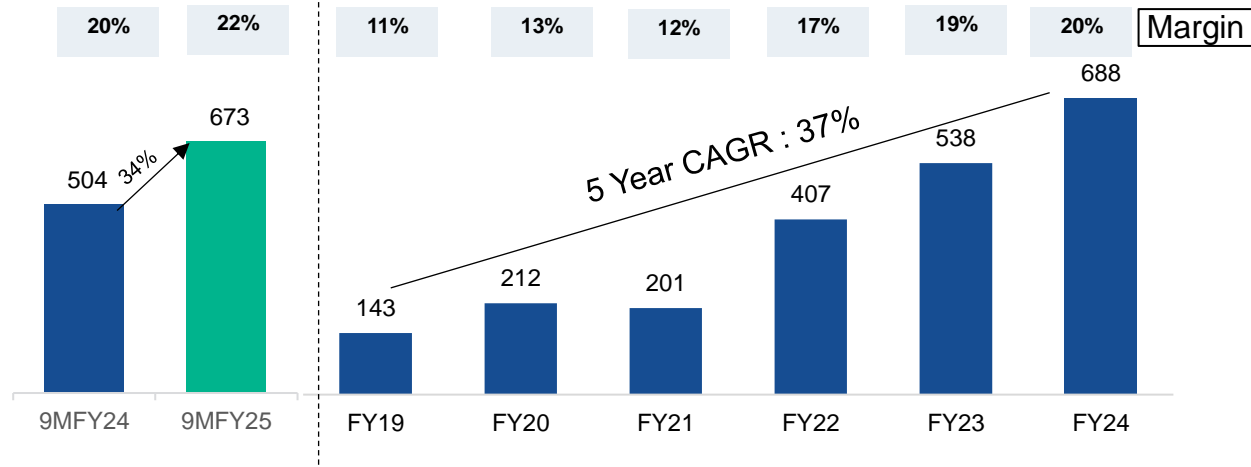
Hospital Revenue

(In INR Cr)



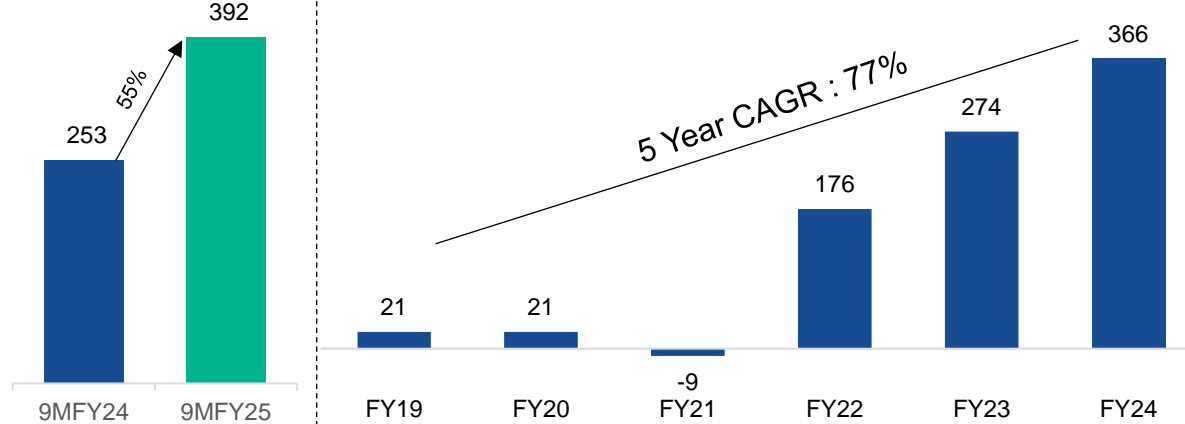
Hospital Operating EBITDA and Margin¹

(In INR Cr)



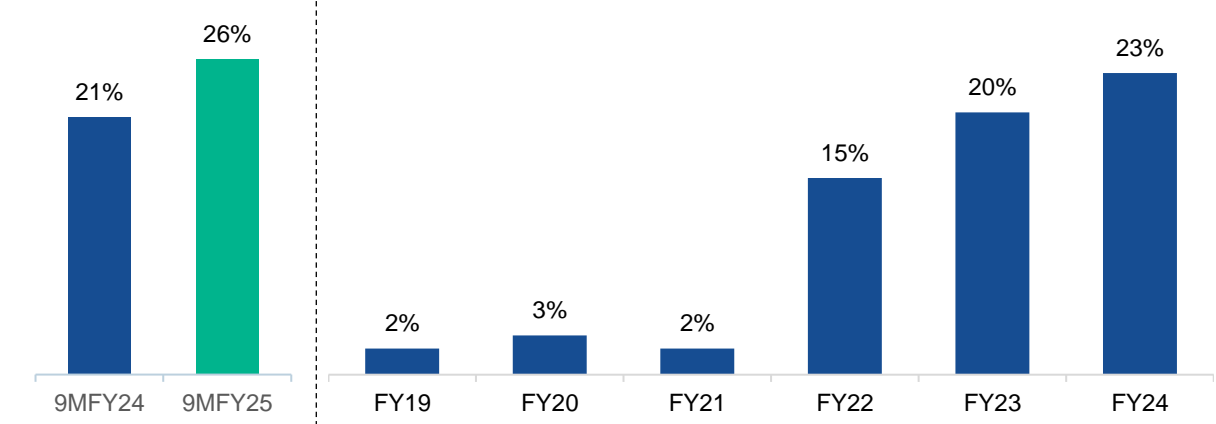
Hospital PAT

(In INR Cr)



Hospital RoCE

(In %)



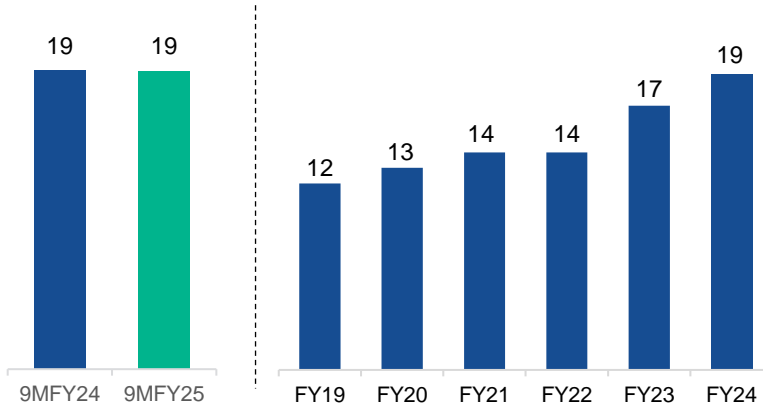
Note:

1. The data for hospitals includes numbers for clinics too.

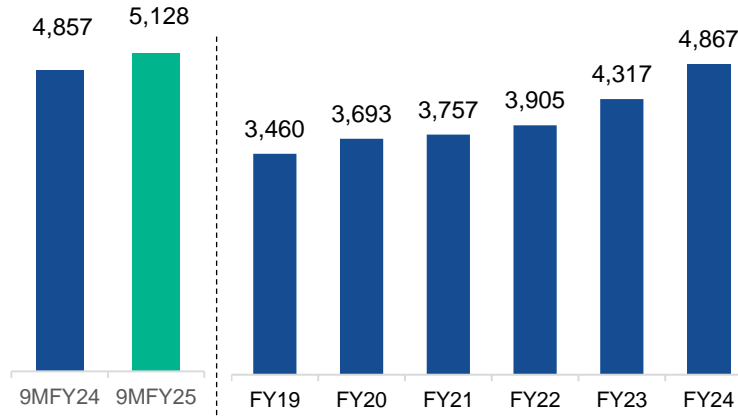
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Aster India – Hospital Operational Trends

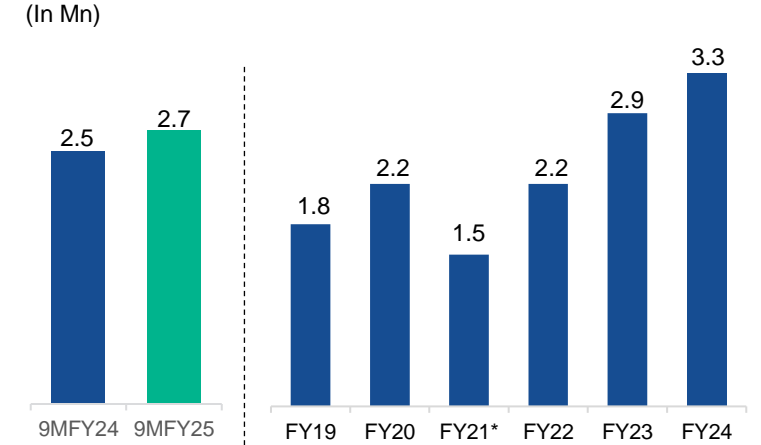
No. of Hospitals



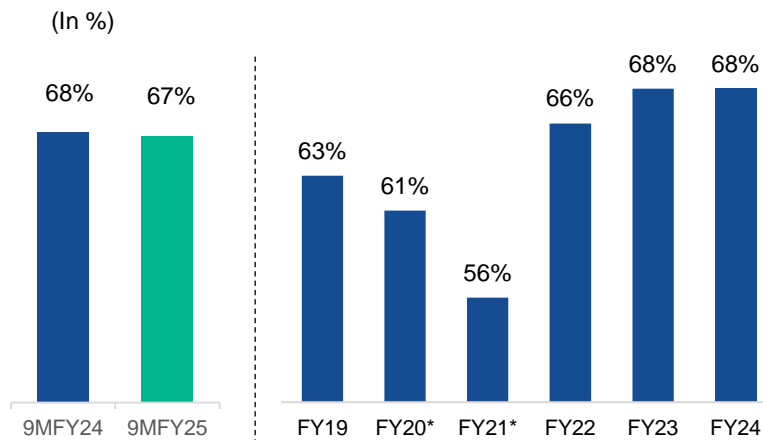
No. of capacity beds



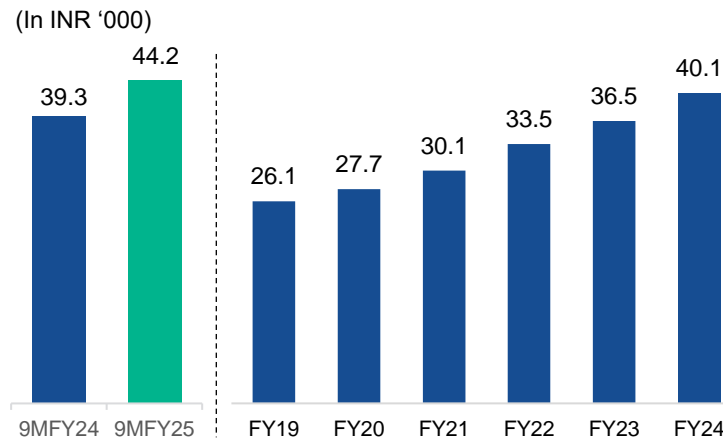
Total patient volumes



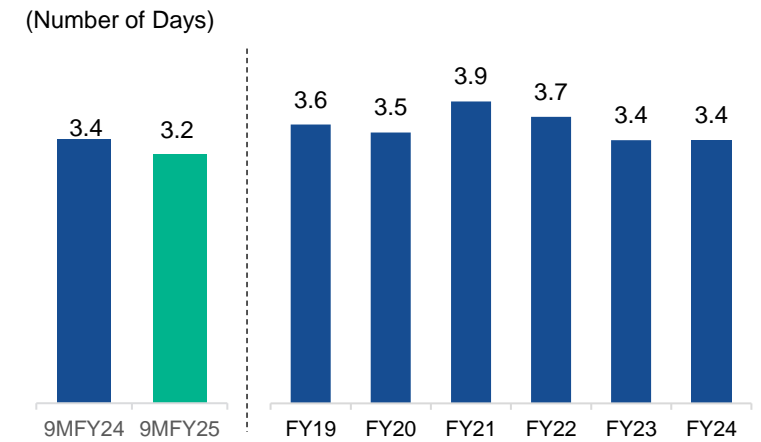
Occupancy¹



ARPOB



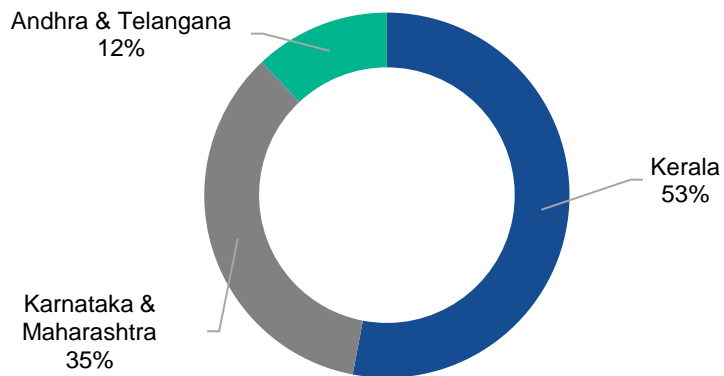
ALOS



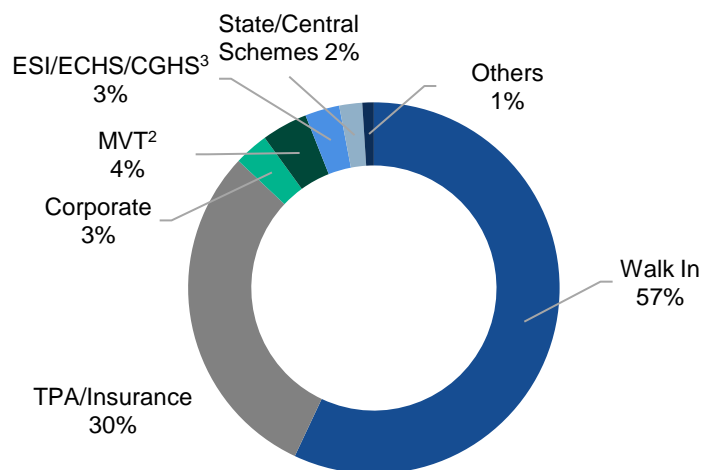
*Drop in Patient Volumes and Occupancy during FY 20 and 21 due to COVID |

1. Occupancy as per operational census bed

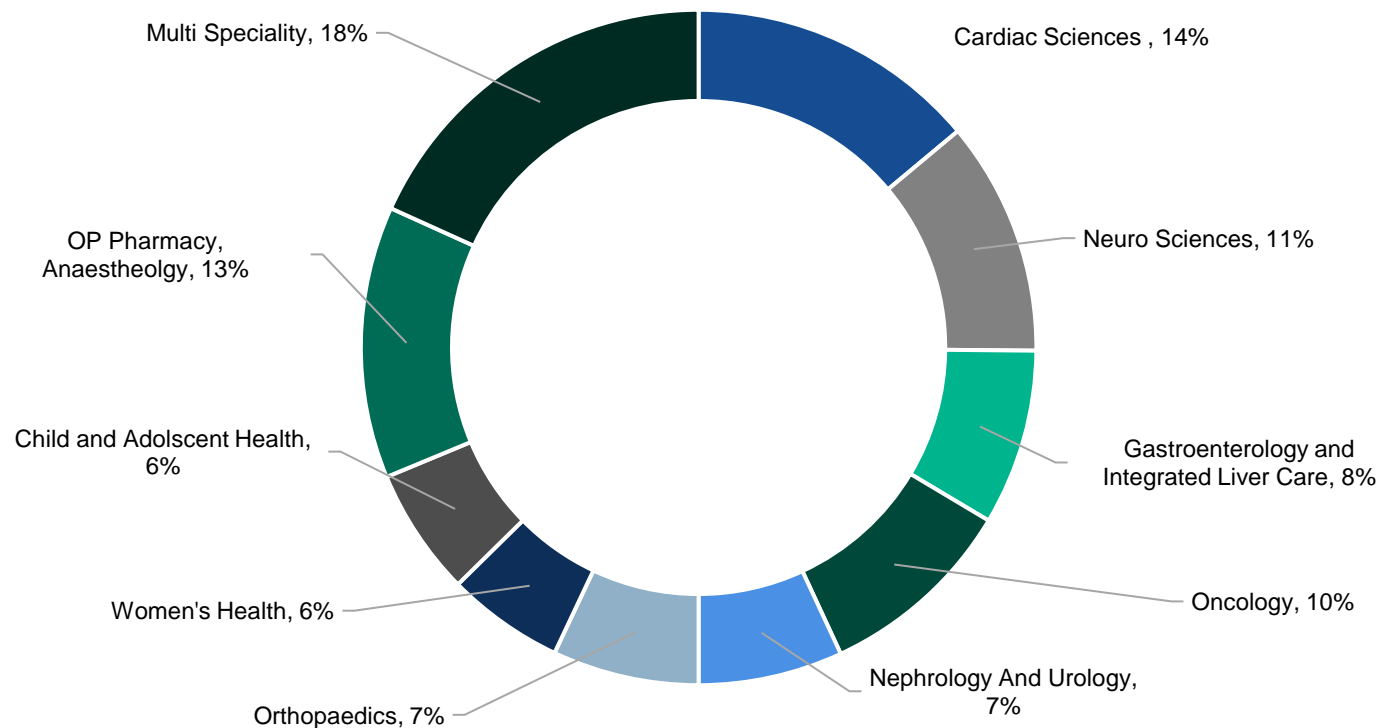
Geographical Revenue Mix¹ (9M FY25)



Payor Revenue Mix (9M FY25)



Specialty-wise Revenue Mix (9M FY25)



57% of Revenue from niche specialties (Cardiac Sciences, Neurology, Oncology, Liver care, Nephrology, and Orthopaedics)

Health insurance market increasing access to healthcare services reflecting in growing revenue from TPA to 30% from 27%

1. Geographical Revenue Mix refers to the revenue from hospitals only
 2. MVT: Medical Value Travel; TPA: Third Party Administrator; ESI: Employee State Insurance
 3. ECHS: Ex-Servicemen Contributory Health Scheme; CGHS: Central Government Health Scheme

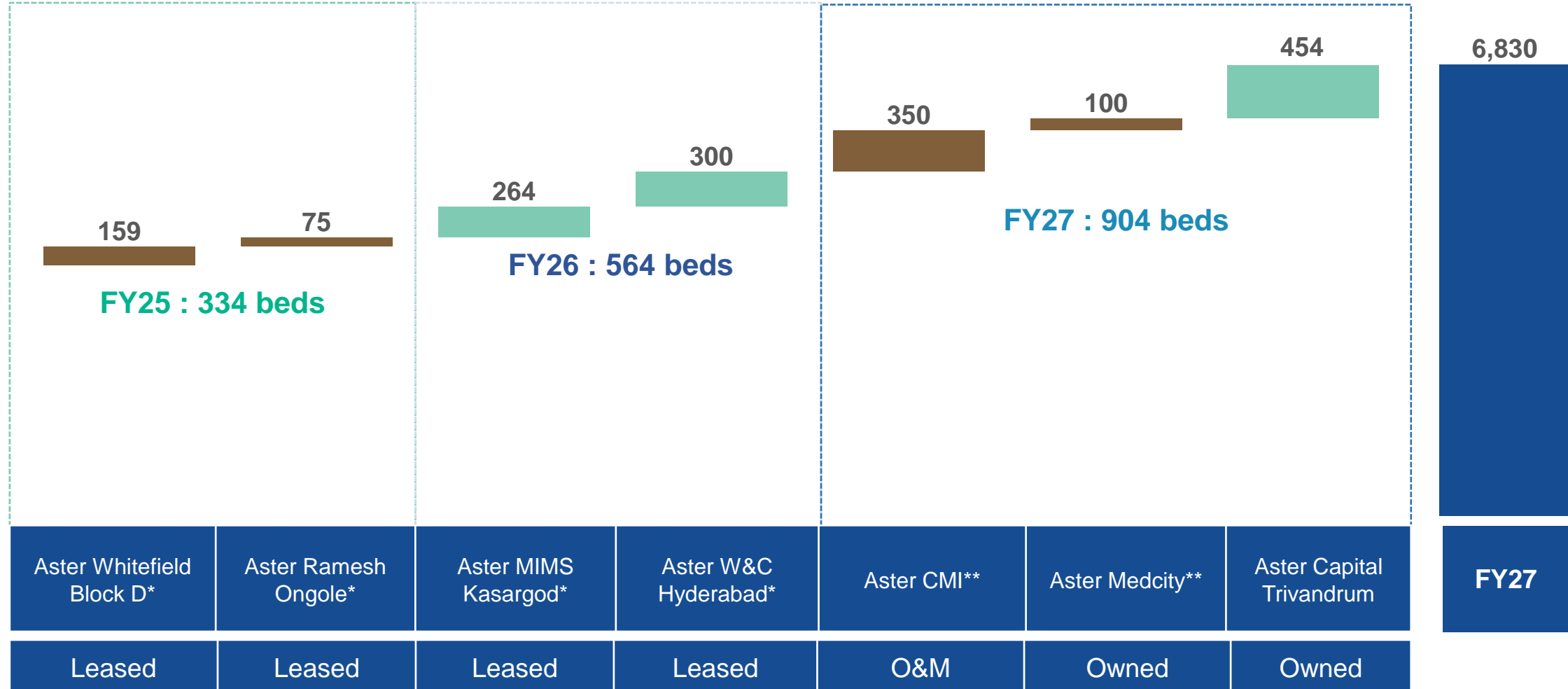
Aster India - Maturity Wise Hospital Performance – 9M FY25

Maturity	Hospitals ³	Revenue ⁴ (INR in Crs.)	Operational Beds ⁵ (Census)	Key Performance indicators				
				ARPOBD	Occupancy	Operating EBITDA ⁴ (INR Crs.)	Operating EBITDA % ⁴	ROCE
Over 6 Years	10	73% ₹2,156	70% 2,623	₹ 45,600	67%	₹529	24.5%	36%
3-6 Years ²	2	14% ₹428	13% 501	₹ 42,600	80%	₹94	21.9%	25%
0-3 Years ¹	6	13% ₹389	17% 642	₹ 39,200	58%	₹50	12.8%	1%
	18	₹2,973	3,766	₹ 44,200	67%	₹672	22.6%	26%

1. 0-3 Years Hospitals include: Aster Mother Hospital Areekode, Aster Whitefield Women and Children Hospital, Aster Narayanadri, Ramesh (IB), Aster G Madegowda, Aster PMF.
 2. 3-6 Years Hospital include : Aster RV, Aster MIMS Kannur.
 3. Wayanad Institute of Medical Sciences (WIMS) details are not included above. Considering WIMS, count of hospitals in India is 19.
 4. Revenue and Operating EBITDA shown above excludes other income.
 5. Operational Beds (Census) are beds as on 31st Dec ,2024.

Aster India Hospitals: Pipeline Projects

Further addition of ~1700 beds, bringing the total bed capacity to ~6,800 by FY27

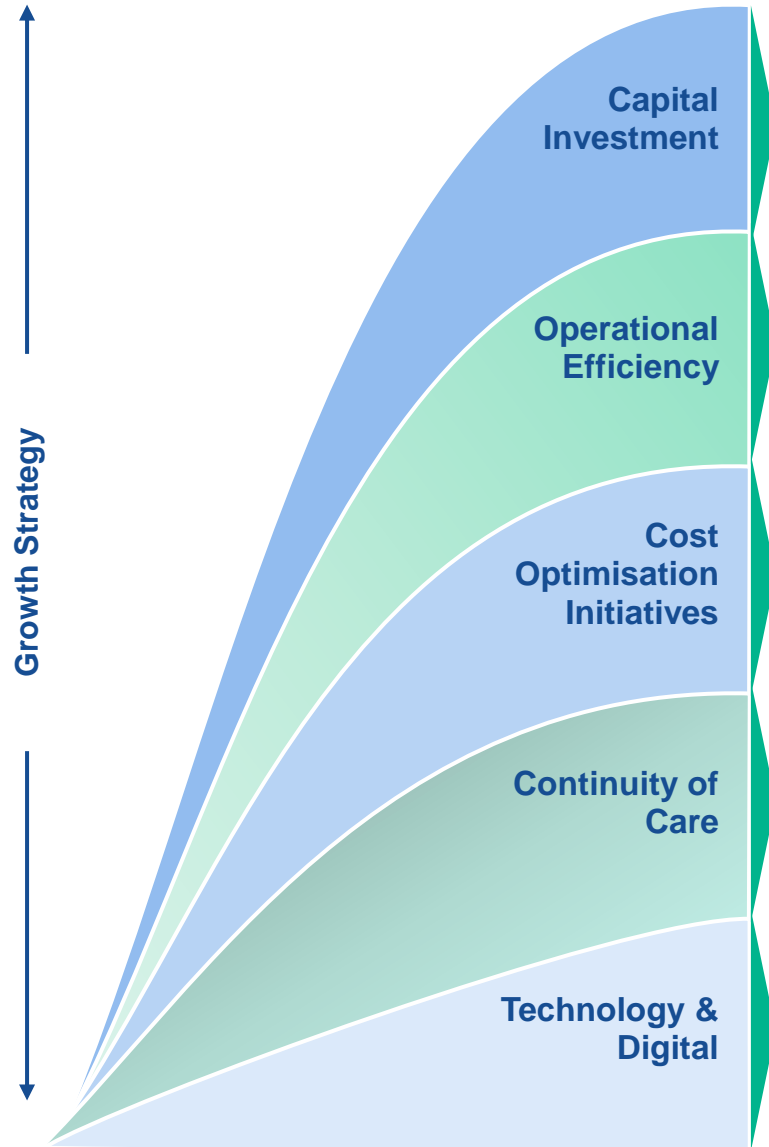


Projects Current Status:

*Aster Whitefield block D, Aster Ramesh Ongole, Aster Kasargod, Aster W&C Hyderabad and Aster Capital are in Construction phase

** Aster CMI and Aster Medcity (PMR block) are in design phase.

Our strategic priorities towards driving future growth and improvement in profitability



Focus Areas

- A** ✓ Investing prudently in **both brownfield (expanding existing units) and greenfield projects** across clusters and opportunistically exploring inorganic opportunities
- B** ✓ Focusing more on niche specialties to drive better ARPOB
✓ Optimizing existing facilities – Payor mix & high-end procedures
- C** ✓ To enhance efficiency and lower operational expenses, thereby improving EBITDA margins
- D** ✓ Creation of ecosystem by gradually establishing labs and pharmacies
- E** ✓ Leveraging technology & digital medium for superior patient outcomes and reach

Aster India Financial Summary- Profitability Statement

Particulars	Q3 FY25	Q3 FY24	YoY %	9M FY25	9M FY24	YoY %
Revenue from Operations	1,050	949	11%	3,138	2,721	15%
Material Cost ²	247	229		713	684	
Doctors Cost	229	213		691	596	
Employee Cost	194	177		577	505	
Other Cost	178	162		544	484	
Operating EBITDA	202	168	20%	613	453	35%
Employee Stock Option Expenses	3	1		8	4	
Movement in FV of contingent consideration payable	3	2		8	2	
Variable operation and management fees	8	10		24	21	
EBITDA Post INDAS	189	155	22%	572	426	34%
Depreciation	62	57		185	163	
Finance Cost	31	25		91	81	
Other Income	33	9		117	21	
Profit Before Tax	129	82	57%	413	204	103%
Tax	37	11		129	26	
Profit After Tax (Before exceptional item)	92	71	29%	284	178	60%
Exceptional Item	(24)	0	-	(24)	0	-
Profit After Tax³	68	71	(4%)	260	178	46%
Share of Profit/(Loss) of Associates	(4)	(3)		(9)	(8)	
NCI	8	6		24	16	
Profit After Tax (Post Non-Controlling Interest)	57	62	-8%	228	153	49%
EBITDA Pre INDAS	166	139	20%	507	377	34%

1. Above numbers are in INR crore.

2. Material Cost % (Ex.Wholesale pharmacy) for Q3 FY25 is 20.8% and Q3 FY24 is 21.5%. Material Cost % (Ex.Wholesale pharmacy) for 9M FY25 is 20.7% and 9M FY24 is 22.3%

3. PAT for the period of Q3 FY25 and 9M FY25 includes an amount of ₹ 25.6 Cr and ₹ 85.1 Cr respectively from the interest/gain earned on the investment of sale proceeds from the segregation of GCC vertical and project unity transaction cost of Rs 23.7 Cr.

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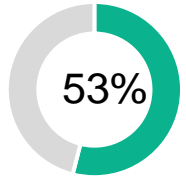


Cluster Performance



Kerala Cluster: Hospitals and Bed Capacity

Revenue Contribution¹



Aster Medcity
Kochi, Kerala
2014, Owned

CB: 862 OB: 662



MIMS Calicut
Kozhikode, Kerala
2013, Owned

CB: 698 OB: 477



MIMS Kottakkal
Kottakkal, Kerala
2013, Owned

CB:359 OB:282



MIMS Kannur
Kannur, Kerala
2019, Owned

CB: 412 OB: 333



Aster PMF
Kollam, Kerala
2023, O&M Asset Light

CB: 164 OB:117



Aster Mother Hospital
Areekode, Kerala
2022, O&M Asset Light

CB: 140 OB:100

Beds	Total Capacity Beds	Operational Beds Census	Operational Beds Non-Census	Available Capacity Beds
9M FY25	2,635	1,971	585	79
9M FY24	2,386	1,834	552	-

1. Hospital Revenue Contribution
• CB= capacity beds | OB = operational census beds

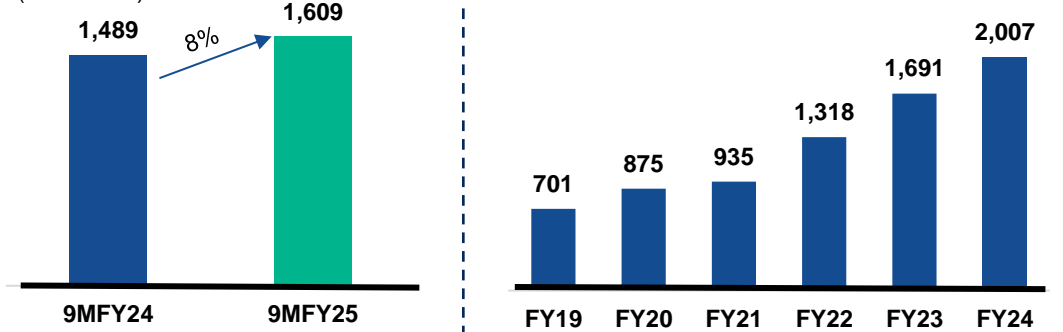
Kerala Cluster - Performance

9MFY25

Operational Metrics	9M FY25	9M FY24	YoY Growth
ARPOBD (INR)	41,600+	37,500+	11%
Occupancy	74%	80%	-569 bps
Average Occupied Beds	1,385	1,424	-3%
In-Patient Visits	1,22,400+	1,14,710+	7%
Out-patient Visits (mn)	~1.64	~1.53	8%
ALOS (Days)	3.1	3.4	-9%

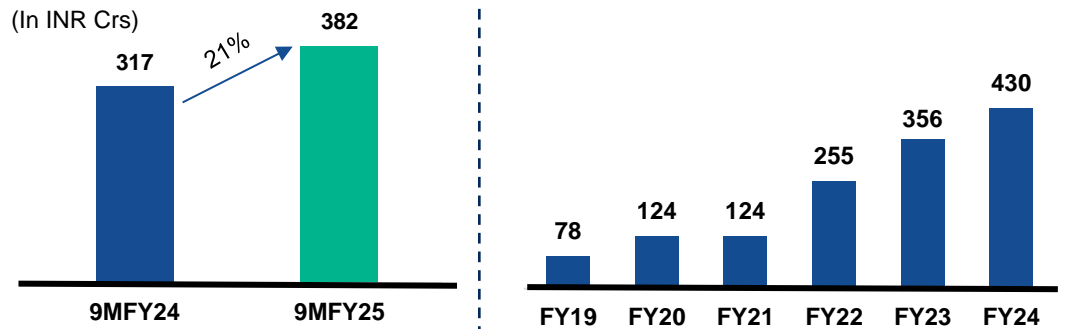
Revenue

(In INR Crs)



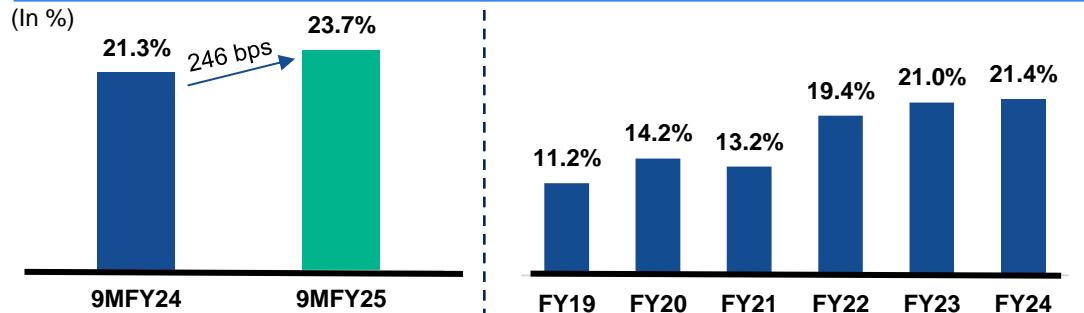
Operating EBITDA¹

(In INR Crs)



Operating EBITDA Margin¹

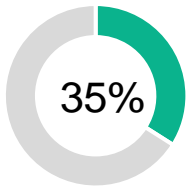
(In %)



1. From FY19 to FY22 is reported as EBITDA and FY23 onwards it is operating EBITDA

Karnataka & Maharashtra Cluster : Hospitals and Bed Capacity

Revenue Contribution¹



Aster CMI
Bengaluru, Karnataka
2014, O&M
CB: 509 OB:366



Aster Whitefield
Bengaluru, Karnataka
2021, Leased
CB: 347 OB:234



Aster RV
Bengaluru, Karnataka
2019, O&M
CB: 236 OB:168



Aster Aadhar
Kolhapur, Maharashtra
2008, Owned
CB: 254 OB:211



Aster G Madegowda
Mandya, Karnataka
2023, O&M Asset Light
CB: 100 OB:35

Beds	Total Capacity Beds	Operational Beds Censur	Operational Beds Non-Censur	Available Capacity Beds
9M FY25	1,446	1,014	361	71
9M FY24	1,424	890	322	212

1. Hospital Revenue Contribution |
CB= capacity beds | OB = operational beds census

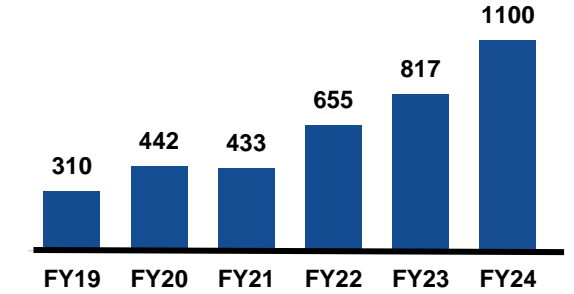
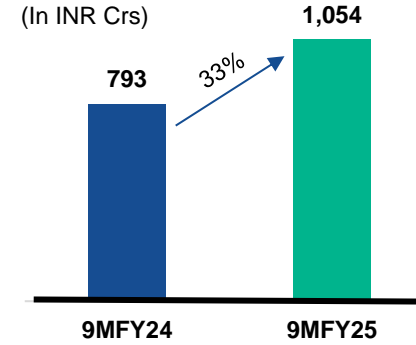
Karnataka & Maharashtra Cluster - Performance

9M FY25

Operational Metrics	9M FY25	9M FY24	YoY Growth
ARPOBD (INR)	60,000+	52,300+	15%
Occupancy	64%	61%	241 bps
Average Occupied Beds	631	543	16%
In-Patient Visits	56,110+	47,020+	19%
Out-patient Visits (mn)	~0.58	~0.49	18%
ALOS (Days)	3.1	3.2	-3%

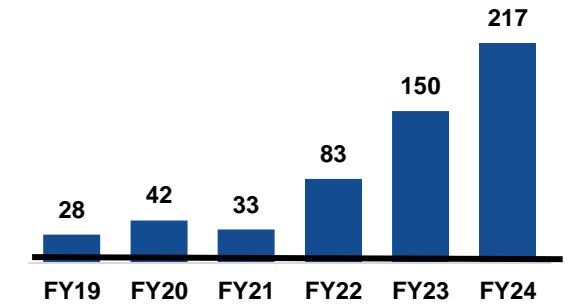
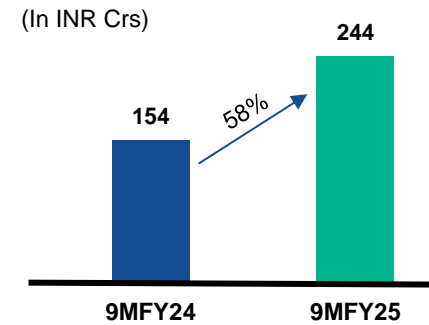
Revenue

(In INR Crs)



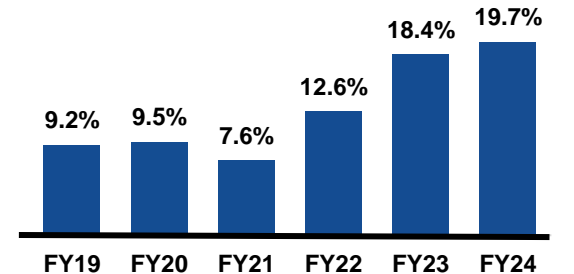
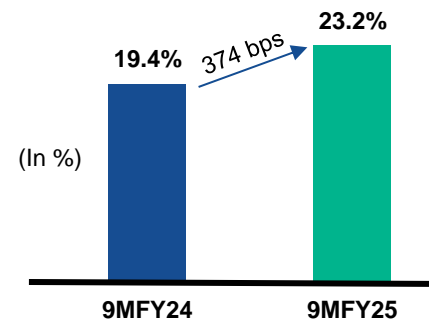
Operating EBITDA¹

(In INR Crs)



Operating EBITDA Margin²

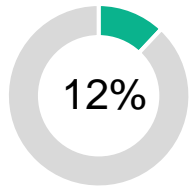
(In %)



1. From FY19 to FY22 is reported as EBITDA and FY23 onwards it is operating EBITDA
 2. Operating EBITDA Margin excluding Whitefield is 25.4% in 9M FY25 as compared to 23.4% in 9M FY24

Andhra & Telangana Cluster : Hospitals and Bed Capacity

Revenue Contribution¹



Ramesh Guntur
Guntur, AP
2016, Leased
CB:350 OB:225



Prime Hospitals – Ameerpet
Hyderabad, Telangana
2014, Leased
CB:158 OB:98



Ramesh Sanghamitra
Ongole, AP
2018, Owned
CB:150 OB:130



Aster Narayanadri
Tirupati, AP
2023, O&M Asset Light
CB:150 OB:114



Ramesh Main Centre
Vijayawada, AP
2016, Leased
CB:135 OB:125



Ramesh Labbipet
Vijayawada, AP
2016, Leased
CB:54 OB:47



Ramesh Adiran (IB)
Vijayawada, AP
2023, Leased
CB:50 OB:42

Beds	Total Capacity Beds	Operational Beds Census	Operational Beds Non-Census	Available Capacity Beds
9M FY25	1,047	781	192	74
9M FY24	1,047	790	183	74

1. Hospital Revenue Contribution
CB= capacity beds | OB = operational beds census

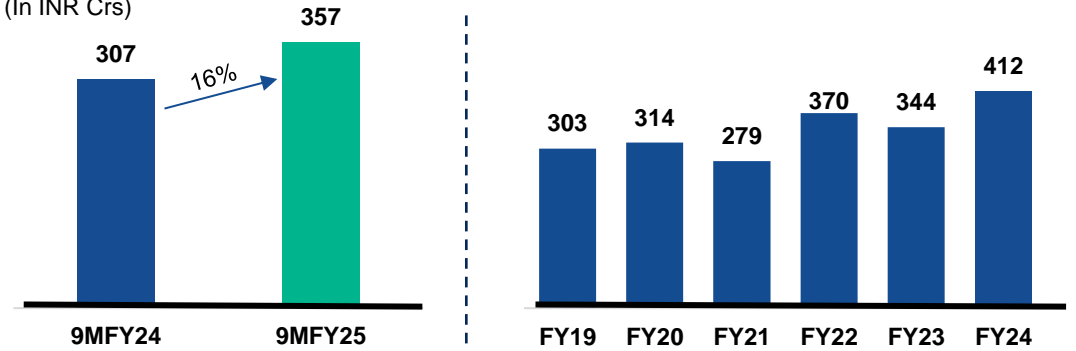
Andhra & Telangana - Performance

9M FY25

Operational Metrics	9M FY25	9M FY24	YoY Growth
ARPOBD (INR)	29,400+	27,700+	6%
Occupancy	55%	50%	530 bps
Average Occupied Beds	429	393	9%
In-Patient Visits	30,370+	27,860+	9%
Out-patient Visits (mn)	~0.28	~0.25	14%
ALOS (Days)	3.9	3.9	-

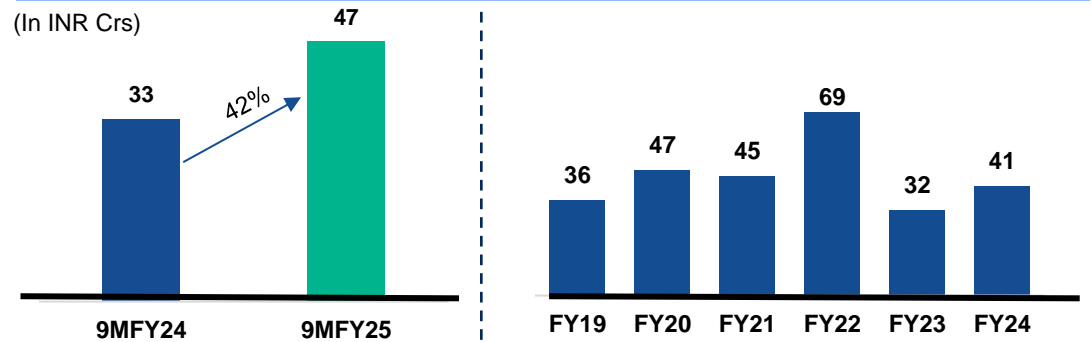
Revenue

(In INR Crs)



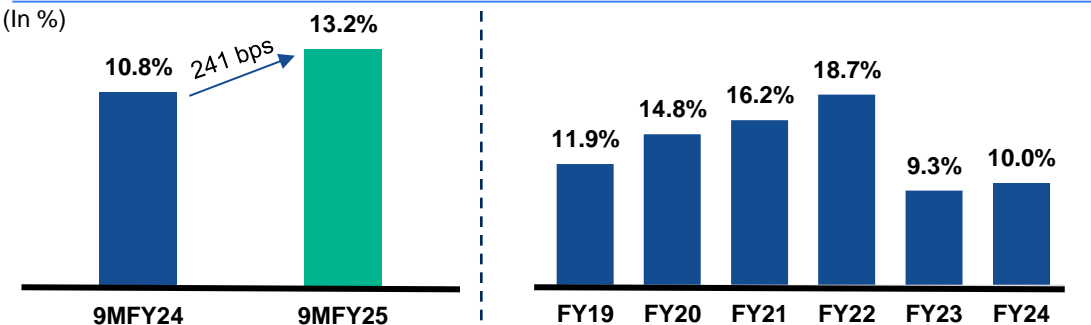
Operating EBITDA¹

(In INR Crs)



Operating EBITDA Margin

(In %)



1. From FY19 to FY22 is reported as EBITDA and FY23 onwards it is operating EBITDA

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Awards, Excellence & Leadership



Awards and Rankings

Outlook

Outlook 2024 Best Hospital Ranking

Aster Medcity : All India
Best Multispecialty
Hospital



Aster CMI : All India
Best Multispecialty
Hospital



Aster Medcity : South
Best Multispecialty
Hospital



Aster CMI : South
Best Multispecialty
Hospital



Reader's
Digest

ET Healthcare Awards

Aster DM Healthcare
Awarded Excellence for CSR

Healthcare Awards

Aster CMI:
Most Trusted Hospital
(Bengaluru)

THEWEEK

Best Multispecialty Hospital Emerging

Aster Medcity:
All India



Aster CMI
Hospital: All India



Best Hospital Chain
of the Year



Best Hospital Chain &
Healthcare Brand of the Year

Newsweek

The Worlds Best Hospitals 2024

Aster CMI in India:



4-star Global Hospital Rating

Aster Medcity in India:



4-star Global Hospital Rating



ASSOCHAM Healthcare Summit 2024

Aster DM Healthcare:

Best Multispecialty
Hospital – Group



Aster DM Foundation:

Best CSR Excellence in Healthcare (1st
Runner up)



Times All India Multispecialty Hospital Ranking 2024

Aster Medcity: India
Best Multispecialty



Aster CMI : India
Best Multispecialty



Aster Medcity : India
Aster CMI : India
Oncology



Aster CMI : Bengaluru
Aster Medcity : Kochi
Best Multispecialty



Aster Medcity : India
Neuroscience:
All India



Aster Medcity : India
Cardiology:
All India



Pravasi Bhushan Award

Deputy Managing Director
Got awarded by
Governor of West Bengal

Aster – High standards of clinical excellence

Select firsts achieved by Aster

Select firsts	<p>1st in South Asia – Patent Foramen Ovale closure using Life Tech Cera Flex PFO device</p>	<p>1st center of excellence in India – Antimicrobial Stewardship from Infectious Disease Society of American</p>	<p>1st in APAC – 65 year old with Parkinson’s groundbreaking Bilateral STN DBS using Medtronic DBS Directional leads</p>	<p>1st in India – Minimally invasive Laser Enucleation Of the Prostate surgery using laser technology</p>
	<p>1st in Kerala – Direct Anterior approach in THR, US based technology</p>	<p>1st in Karnataka – 75 year old woman with a back fracture underwent Vertebral Body Stenting treatment for the first time</p>	<p>1st in India to perform a robotic kidney tumor removal</p>	<p>1st in Kerala – Deep Brain Stimulation surgery centers in India</p>
Key tertiary care procedures¹	<p> 31,530+ CIG/PTCA (Angiogram & Angioplasty)</p>	<p> 1,780+ robotic surgeries</p>	<p> 1,960+ cardio-vascular surgeries</p>	<p> 510+ transplants²</p>
	<p> 10,850+ Urology procedures</p>	<p> 5,740+ neuro surgeries</p>	<p> 3,440+ joint replacements</p>	<p> 5,440+ gastro-intestinal surgeries</p>

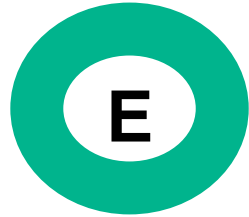
Infrastructure

Accreditation			
High-end equipment			
	<p>Robotic surgery capabilities, LINAC, PET CT, Cath Labs, MRI, CT Scan, SPECT, gamma camera and other high-end equipment installed in various facilities</p>		
	<p>25+ Cathlabs</p>	<p>7 LINACs</p>	<p>16 MRI machine</p>
			<p>9 Robots</p>

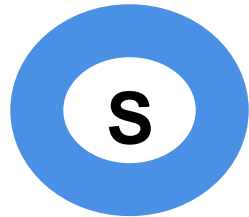
Comprehensive multi-specialty clinical services backed by highly experienced clinician team and best-in-class medical technology

Notes:
 1. TTM basis
 2. Includes heart, liver and kidney transplants

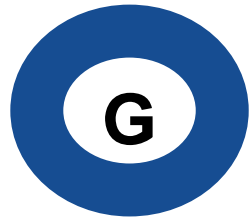
ESG Milestones



93% Energy Consumption sourced from renewable energy at Aster CMI, Bangalore	85% Energy Consumption sourced from renewable energy at Aster RV Bangalore	13 Sewage treatment plants installed across India	2,300,000 KWh Worth wind energy sourced	3,675,000 KWh Worth solar energy sourced	4300 Trees Planted
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38 No. of People of determination in workforce in India	13,58,052 Beneficiaries of the Aster Volunteers Community Medical Services initiatives	325 Students employed in India across Aster units after completion of 6 months GDA program out of 532 enrolled in Aster Academy	28 Mobile Medical services in India offering free health screening services in the regions where healthcare is least accessible	130,837 Free and subsidised dialysis done at associated dialysis centers in Kerala, India	2 Standalone Tele Medicine Centers (AVCMS) in Rajasthan and 2 units WIP in Tamil Nadu
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100% resolution of reported whistleblowing cases raised via the confidential reporting line	25% Women representation in Board of Directors	64% Female employees in the overall employees at Aster India	11 policies supporting Governance framework including ESG Policy, CSR policy, Business Responsibility policy, etc	6,102 Employees been provided training on human rights issues	95% & 100% Maternity Return Rate & Paternity Return Rate To work
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Awarded for Excellence in CSR in the National Category by ET Healthcare and ASSOCHAM



Board of Directors



Dr. Azad Moopen

Founder Chairman and Managing Director



Alisha Moopen

Deputy Managing Director



T. J. Wilson

Non-Executive Director



Shamsudheen Bin Mohideen Mammu Haji

Non-Executive Director



Purana Housdurgamvijaya Deepti

Independent Director



Chenayappillil John George

Independent Director



James Mathew

Independent Director



Emmanuel David Gootam

Independent Director



Maniedath Madhavan Nambiar

Independent Director



Sunil Theckath Vasudevan

Independent Director



Anoop Moopen

Non-Executive Director



Zeba Azad Moopen

Non-Executive Director

Leadership Team



Dr. Azad Moopen

Founder Chairman and Managing Director



T. J. Wilson

Group Head - Governance & Corporate Affairs



Ramesh Kumar S

Chief Operating Officer



Dr. Somashekhar S P

Chairman-Medical Advisory Board & Director – Aster International Institute of Oncology



Sunil Kumar M R

Chief Financial Officer



Hitesh Dhadha

Chief Investor Relations & M&A officer



Devanand K T

Regional Chief Executive Officer-Telangana, Andhra Pradesh



Dr Prashanth N

Chief Executive Officer – Karnataka Cluster



Dr. Harsha Rajaram

CEO – Aster Digital Health



Kannan Srinivas

Director – Aster Health Academy



Durga Prasanna

Head – HR



Srinath Metla

Country Head – Sales, Marketing & RCM



Sreeni Venugopal

Chief Information Officer & Chief Information Security Officer



Hari Prasad V K

Head – Internal Audit, Risk & Compliance



Dr. Anup Warriar

Chief – Medical Affairs & Quality



Hemish Purushottam

Company Secretary



Hemakumar Nemmal

Country Head – SCM & Central Procurement

Aster

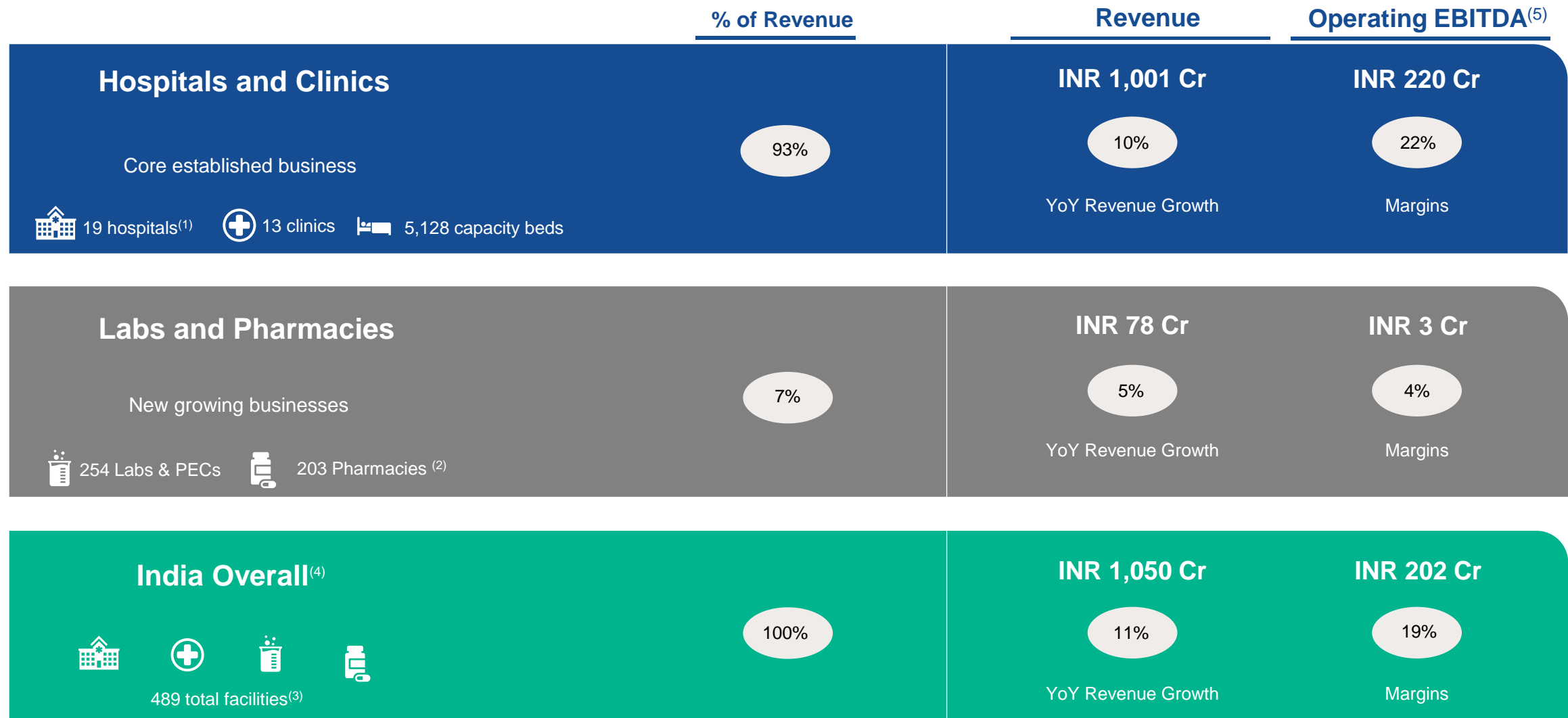
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Appendix



Aster India Hospital and other New Business Performance – Q3 FY25



(1) Count includes 4 O&M asset light hospitals with a total capacity of 539 beds

(2) Pharmacies in India operated by ARPPL under brand license from Aster and Financial numbers are shown for Wholesale Pharmacy, (3) The count of facilities (hospitals, clinics, labs and pharmacies) is as of 31st Dec 2024

(4) Aster India overall numbers are after eliminations of INR 29 cr (Q3 FY24: 31 Cr.) of intercompany revenue and INR 21 Cr. (Q3 FY12: INR 12 Cr.) of unallocated expenses.

(5) Operating EBITDA for the period Q3 FY25 excludes the ESOP Cost of Rs. 2.7 Cr [Q3 FY24: 1.3 Cr], Movement in fair value of contingent consideration payable of Rs. 2.7 Cr [Q3 FY24 : 1.6 Cr] , Variable O&M fee amounting to Rs.7.7 Cr [Q3 FY24 : 10.0 Cr]. [Our Operating & Management (O&M) agreements, encompasses both fixed and variable component. While the fixed component of the O&M fee is delineated into depreciation and finance costs as per Ind AS 116, whereas the variable component falls outside the scope of IndAS 116, leading to an incomplete reflection of the standard's impact in EBITDA]

Geography – wise Business – Snapshot – 9M FY25

	KERALA		KARNATAKA & MAHARASHTRA		ANDHRA & TELANGANA		TOTAL	
	9M FY25	9M FY24	9M FY25	9M FY24	9M FY25	9M FY24	9M FY25	9M FY24
Total Capacity Beds	2,635	2,386	1,446	1,424	1,047	1,047	5,128	4,857
Operational Beds (Census)	1,971	1,834	1,014	890	781	790	3,766	3,514
Operational Beds (Non-Census)	585	552	361	322	192	183	1,138	1,057
Available Capacity Beds	79	-	71	212	74	74	224	286
ALOS (Days)	3.1	3.4	3.1	3.2	3.9	3.9	3.2	3.4
Occupancy¹	74%	80%	64%	61%	55%	50%	67%	68%
Outpatient Visits	1.64	1.53	0.58	0.49	0.28	0.25	2.50	2.30
In-patient visits	1,22,400	1,14,710	56,110	47,020	30,370	27,860	2,08,920	1,89,590
ARPOBD (INR)	41,600	37,500	60,000	52,300	29,400	27,700	44,200	39,300

Notes:

1. Occupancy is calculated based on Operational Beds (Census)
2. Above details are for hospitals and does not relate to clinics
3. Data excludes Aster Wayanad

Geography – wise Business – Snapshot – Q3 FY25

	KERALA		KARNATAKA & MAHARASHTRA		ANDHRA & TELANGANA		TOTAL	
	Q3 FY25	Q3 FY24	Q3 FY25	Q3 FY24	Q3 FY25	Q3 FY24	Q3 FY25	Q3 FY24
Operational								
Total Capacity Beds	2,635	2,386	1,446	1,424	1,047	1,047	5,128	4,857
Operational Beds (Census)	1,971	1,834	1,014	890	781	790	3,766	3,514
Operational Beds (Non-Census)	585	552	361	322	192	183	1,138	1,057
Available Capacity Beds	79	-	71	212	74	74	224	286
ALOS (Days)	3.1	3.4	3.1	3.2	3.8	4.0	3.2	3.4
Occupancy¹	68%	80%	60%	65%	55%	52%	63%	70%
Outpatient Visits	0.55	0.54	0.19	0.17	0.10	0.08	0.80	0.80
In-patient visits	39,580	40,170	18,140	16,380	10,240	9,390	67,960	65,940
ARPOBD (INR)	42,400	38,300	63,000	52,400	30,000	27,500	45,500	39,800
Financial								
Revenue	523	524	358	278	121	106	1,001	907
Operating EBITDA	123	117	80	53	17	12	220	182
Operating EBITDA Margins	23.5%	22.4%	22.5%	19.1%	13.9%	11.4%	22.0%	20.1%

Notes:

1. Occupancy is calculated based on Operational Beds (Census).

2. Above details are for hospitals and does not relate to clinics

3. Data excludes Aster Wayanad

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Thank You

Investor Relations:
investors@asterdmhealthcare.com

