

February 08, 2024

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: Press Release on unaudited financial results for the quarter ended December 31, 2023

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, 2023.

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**

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HEMISH PURUSHOTTAM
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Hemish Purushottam
Company Secretary and Compliance Officer

Aster DM Healthcare Q3 and 9M FY24 Results:

Aster reports strong quarterly revenue and EBITDA performance.

Q3 FY24 revenues up 16% YoY to Rs. 3,711 Crs;

Q3 FY24 Operating EBITDA up 28% YoY to Rs. 583 Crs

**Q3 FY24 India revenues up 23% YoY to Rs. 949 Crs.; Op. EBITDA grew 37% to Rs. 168 Crs.
Q3 FY24 GCC revenues up 14% to Rs. 2,761 Crs.; Op. EBITDA grew 24% YoY to Rs. 415 Crs.**

Bangalore, February 8, 2024: Aster DM Healthcare, one of the leading integrated healthcare service providers in GCC and India, today announced its financial results for the quarter and nine months ended December 31, 2023.

Key Highlights for the Quarter

- Operational revenue grew 16% YoY to Rs. 3,711 Crs. Vs. Rs. 3,192 Crs. in Q3 FY23.
- Operating EBITDA grew 28% YoY to Rs. 583 Crs. Vs. Rs. 456 Crs. in Q3 FY23.
- PAT (excluding losses from new hospital and non-recurring costs) grew 53% YoY to Rs. 213 Crs Vs. 139 Crs in Q3 FY23

Key Highlights for the nine months period

- Operational revenue grew 18% YoY to Rs. 10,243 Crs. Vs. Rs. 8,671 Crs. in 9M FY23.
- Operating EBITDA grew 28% YoY to Rs. 1,375 Crs. Vs. Rs. 1,076 Crs. in 9M FY23.
- PAT (excluding losses from new hospitals and non-recurring costs) grew 45% YoY to Rs. 335 Crs. Vs. Rs. 231 Crs. in 9M FY23

Commenting on GCC & India Segregation and performance for Q3 FY24, Dr. Azad Moopen, Founder, Chairman and Managing Director, Aster DM Healthcare, said:

“We extend our heartfelt gratitude to our shareholders for their resounding endorsement of our decision to segregate our GCC operations. This overwhelming support fuels our drive to enhance and expand our operations in India, reaffirming our commitment to the trust they have placed in our strategic vision.

In Q3 FY24, our India business showcased 23% YoY revenue growth, surging to Rs. 949 Crore. This growth was catalyzed by the expansion of over 750 beds within the past year. Through diligent cost optimization initiatives and leveraging operational efficiencies, we achieved 37% YoY increase in Operating EBITDA in Q3FY24, elevating our hospitals' Operating EBITDA margins to 19.8% and contributing to more than doubling the Net Profit after taxes for the quarter.

I am also glad to mention that our flagship Aster Medcity hospital has been recognized as the No.1 **'Best Multi-specialty Hospital Emerging'** by The Week-Hansa Research 2023, a testament to our unwavering commitment towards excellence.

As we continue our journey, we remain steadfast in our pursuit of growth, with plans to increase our capacity beds to 6,600, showcasing our dedication towards further strengthening our strong position among India's leading healthcare providers."

Commenting on Aster's GCC Business and New Business Initiatives, Ms. Alisha Moopen, Deputy Managing Director, Aster DM Healthcare, said:

"Our overall GCC business achieved 14% YoY revenue growth in Q3FY24, reaching Rs. 2,761 Crore marked with strong revenue growth across Hospital, Pharmacy and Clinics business respectively.

We have witnessed robust improvement in our occupancy rates, reaching 58% during Q3 FY24 from 50% in Q3 FY23.

GCC business's operating EBITDA surged by 24% YoY to Rs. 415 Crore during the quarter. The notable growth reflects the strong performance from hospital and retail vertical, cost optimisation initiatives and operational leverage."

Update on Segregation

We have received the requisite majority of shareholder votes towards the separation of the GCC business from the Indian operations.

Voting on the two resolutions proposed by the Company, closed on January 22, 2024.

In respect of Resolution 1 being the resolution for approving the sale of the GCC business as a related party transaction, 99.86% of the eligible votes were in favour on this resolution. It is to be noted that since this resolution was for approving a related party transaction, the related parties were not eligible to vote for approving the transaction.

Resolution 2, being the resolution for approving the sale, of a material subsidiary was approved by shareholders with 99.96% votes in favour of the resolution.

The Company is in the process of completing the Conditions Precedents ('CPs') outlined in the Definitive Agreements and is actively workings towards completion of the GCC Sale Process ('Closing).

Post-Closing of the proposed transaction, the Company is desirous to consider distributing 70-80 percent of the upfront consideration of \$903 million as a dividend to its shareholders in the range of ₹110 to ₹120 per share, subject to approvals required under the law.

About Aster DM Healthcare

Aster DM Healthcare Limited is one of the largest private healthcare service providers operating in GCC and in India. With an inherent emphasis on clinical excellence, we are one of the few entities in the world with a strong presence across primary, secondary, tertiary, and quaternary healthcare through our 34 hospitals, 130 clinics, 508 pharmacies (Including 223 Pharmacies in India operated by Alfaone Retail Pharmacies Private Limited under brand license from Aster), and 224 labs and patient experience centers in seven countries, including India. We have 34,239 dedicated staff including 4,314 doctors and 9,883 nurses across the geographies that we are present in, delivering a simple yet strong promise to our different stakeholders: "We'll treat you well." We reach out to all economic segments in the GCC states through our differentiated healthcare services across the "Aster", "Medcare" and "Access" brands.

For more information about us, please visit www.asterdmhealthcare.com or contact:

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DISCLAIMER: *Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Aster DM Healthcare will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*