

August 14, 2023

<p>The Secretary Listing Department, BSE Limited, 1st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400001 Scrip Code: 540975</p>	<p>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</p>
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Dear Sir/Madam,

Sub: Press Release on unaudited financial results for the quarter ended June 30, 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 June 30, 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

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PURUSHOTTAM

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Hemish Purushottam
Company Secretary and Compliance Officer

Aster DM Healthcare Q1FY24 Results

Q1 FY24 revenues up 21% YoY to Rs. 3,215 Crs

Q1 FY24 EBITDA up 33% YoY to Rs. 388 Crs

India revenues up 29% to Rs. 838 Crs.; EBITDA grew 47% to Rs. 123 Crs.

GCC revenues up 18% to Rs. 2377 Crs.; EBITDA grew 27% to Rs. 265 Crs.

Bangalore, August 14, 2023: Aster DM Healthcare, one of the leading private healthcare service providers in GCC and in India, today announced its financial results for the first quarter of the financial year 2024.

Key Highlights for the Quarter

- Operational Revenue grew 21% Y-o-Y to Rs. 3,215 Crs. Vs. Rs. 2,662 Crs. in Q1 FY23.
- EBITDA grew 33% YoY to Rs. 388 Crs. Vs. Rs. 292 Crs. in Q1 FY23.
- Reported Net Profit after Taxes was at Rs. 5 Crs. compared to Rs. 69 Crs. in Q1 FY23.
- Excluding New Hospitals and non-recurring exceptional items, Net profit after taxes grew 87% YoY to Rs. 84 Crs

Commenting on the performance for Q1 FY24, Dr. Azad Moopen, Founder Chairman and Managing Director, Aster DM Healthcare, said:

"During Q1 FY24, we achieved an impressive 21% YoY consolidated revenue growth, totaling INR 3,215 crores. Our performance during the quarter was shaped by not only the improvement in our realizations but also increase in the number of beds at existing hospitals as well as at the new facilities to cater to growing demand. The strong growth across both India and GCC regions and various cost improvement initiatives enabled even higher improvement in our EBITDA performance which recorded a robust growth of 33% to Rs. 388 crores.

Our India business continued to grow faster, witnessing a substantial increase of 29% in revenues reaching to INR 838 crore and EBITDA increasing by 47% to Rs. 123 crores. While our project pipeline is advancing significantly, we are also building on our O&M-Asset Light strategy that has potential to generate higher ROCE over a period. We are excited to announce our collaboration with PMF Hospital in Kollam, Kerala. With this we have added a total of 530 beds under O&M Asset Light model in less than 2 years, making it a significant milestone.

Overall, our Q1 performance reflects our adaptability, strategic expansion, and unwavering commitment to providing quality healthcare services amidst evolving market dynamics."

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

"Our Q1 FY24 performance in the GCC was remarkable, with revenue surging by 18% to INR 2,377 Crore. Our strategic projects and asset optimization played a key role in this success, resulting in significant growth across hospitals, clinics, and the pharmacy segments. EBITDA showed a substantial 27% increase, showcasing higher operational efficiency despite capacity expansion.

The quarter also saw a successful launch of Zest Pharmacy. Our digital initiatives continued to yield impressive outcomes, enhancing patient experiences and contributing to revenue growth. Looking forward, the Medcare Royal Hospital in Dubai is slated for opening later this year.

FY23's strategic investments have set the stage for higher profitable growth in FY24. We're set to maximize our assets, meet growing demand, and continue delivering exceptional healthcare experiences through digital innovation."

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 33 hospitals, 127 clinics, 527 pharmacies (Including 255 Pharmacies in India operated by Alfaone Retail Pharmacies Private Limited under brand license from Aster), and 229 labs and patient experience centers in seven countries, including India. We have 31,222 dedicated staff including 3,998 doctors and 9,204 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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undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.