



SEC/ADMHL/SE/2018/139

13 February 2019

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,

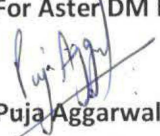
Sub: Press Release for quarter ended December 31, 2018

With reference to the captioned subject, please find enclosed press release in relation to the unaudited financial results of the Company, for quarter ended December 31, 2018.

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

Thanking You,

For Aster DM Healthcare Limited


Puja Aggarwal

Company Secretary and Compliance Officer



Aster DM Healthcare Limited

(Formerly Aster DM Healthcare Private Limited)
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Aster DM Healthcare Q3FY2019 EBITDA rose 54 % to Rs. 263 crore

Q3FY19 Revenue up 19% at Rs 2,150 crore

Strong growth delivered during the quarter with new hospitals in pipeline

Kochi, February 13, 2019: Aster DM Healthcare, one of the largest private healthcare service providers in multiple GCC states and an emerging healthcare player in India, today announced its financial results for the quarter & nine months ended December 31, 2018.

Revenue from operations for Q3FY19 was up by 19% to Rs. 2,150 crore as against Rs 1,814 crore in Q3FY18. EBITDA was up by 54% to Rs. 263 crore from Rs. 172 crore in Q3 FY18. PAT adjusted for the exceptional income in previous year grew by 42% from Rs. 71 crore in Q3FY18 to Rs. 100 crore in current quarter.

The Company's strong growth is a reflection of its focus on quality healthcare, the strength of its diversified healthcare offerings and a strong thrust on enhancing efficiencies.

Financial Performance Highlights

Performance Review for Q3FY19 vs. Q3FY18

- Revenue from operations improves by 19% to Rs. 2,150 crore compared to Rs. 1,814 crore
- EBITDA (excluding other income) increases by 54% Y-o-Y to Rs. 263 crore compared to Rs. 172 crore
- PAT (adjusted for exceptional income in previous year) increases to Rs. 100 crore compared to Rs. 71 crore

Performance Review for 9MFY19 vs. 9MFY18

- Revenue from operations improves by 17% to Rs. 5,762 crore compared to Rs. 4,937 crore
- EBITDA (excluding other income) grew by 47% Y-o-Y to Rs. 513 crore compared to Rs. 350 crore
- PAT (adjusted for exceptional income in previous year) increases to Rs. 125 crore compared to loss of Rs. 6 crore

Commenting on the performance for Q3 & 9MFY19, Dr. Azad Moopen, Chairman, Aster DM Healthcare, said:

"We are happy with our performance growth in a quarter wherein seasonality plays to our advantage. We have done well both sequentially and on a corresponding quarter basis.

Our business in India is growing well and we are making progress here. Our expansion in our brand across geographies will definitely help our global foot print. Our strategy here is to work on setting up two hospital every year and gradually increasing the capacity utilization. Over a period of time we also strongly believe that the Ayushman Bharat scheme will give opportunities for some of our businesses in tier 2 cities.

The GCC businesses also holds strong especially with majority of the geographies moving towards mandatory insurance.

With major part of the financial year gone by and our performance positively reflected in our results, we are confident on ending the year on a strong note with a strong focus on clinical excellence and expansion."

Aster DM Healthcare is a 31-year-old integrated and comprehensive healthcare service organization. The Company is one of the few entities across the globe providing the complete circle of care from primary, secondary, tertiary to quaternary medical care. These are manned by its 17,800+ employees from across the world, delivering on a simple yet strong promise to its people: "We'll treat you well."

The Company has the unique distinction of serving people by providing quality healthcare to all segments of the society regardless of their economic or social positioning. In line with this, Dr. Azad Moopen, Founder Chairman and Managing Director at Aster DM Healthcare conceptualized the Company's three brands - Medcare for the high income, Aster for the middle-income and Access for low-income strata of the population. The Company has an asset light business model wherein the land and civil structure of most of its hospitals are leased. It is also optimally positioned in the Medical tourism sector with a large number of GCC residents visiting India to avail quality and cost-effective healthcare.

Seasonality

Seasonality is unique to GCC businesses and skews the picture significantly for the first and second half-financial year results.

There is a decline in volumes across hospitals, pharmacies and segments during the summer months in the GCC countries. Expats form a major proportion of the population in GCC countries barring Saudi Arabia and during the extreme summer season and school holidays, a large amount of population leave the GCC region. Some doctors also travel back to their home country during this period as well. The impact is visible across industries and reflected particularly more in primary care facilities like clinics and pharmacies.

H1 and H2 revenues in GCC are usually split in 45%-55% but the EBITDA split can vary as much as 30% and 70% for H1 and H2. Increase in revenue in H2 results in proportionately larger increase in profitability due to operating leverage. Seasonality variation has consistently been visible over several years and can be expected to continue.

Segmental Performance

Hospitals

Aster DM Healthcare's Hospital network consists of 10 hospitals in GCC states and 11 multi-specialty hospitals in India. Our hospitals in India are located in Kochi, Calicut, Kottakkal, Wayanad, Bengaluru, Kolhapur, Vijayawada, Guntur, Hyderabad & Ongole and are generally operated under the "Aster", "MIMS", "Ramesh" or "Prime" brands.

Revenues increased by 21% to Rs. 2,877 crore in 9MFY19 from Rs. 2,386 crore in 9MFY18. EBITDA (excluding other income) increased by 54% from Rs. 226 crore in 9MFY18 to Rs. 347 crore in 9MFY19. The EBITDA margin was at 12% in 9MFY19 compared to 10% in 9MFY18. This performance was driven by addition of new specialties, services and increase in beds.

Clinics

We are one of the largest and most widespread network of clinics across the Middle East. The Aster DM network has 113 clinics in total with 105 clinics in GCC states and 8 clinics in India.

Clinics have been critical in developing Aster's brand, principally in new locations and geographies. Clinics act as a referral for Aster hospitals. Clinics are also crucial for pharmacies and most pharmacies are integrated with clinics, which ensure higher footfalls and faster breakeven. The asset light nature of clinics along with higher return ratios has helped Aster expand its network of clinics rapidly without impacting its balance sheet.

Revenues for GCC clinics increased by 14% to Rs. 1,454 crore in 9MFY19 from Rs. 1,278 crore in 9MFY18. EBITDA for GCC clinics increased 35% from Rs. 144 crore in 9MFY18 to Rs. 195 crore in 9MFY19. The EBITDA margin was at 13.4% in 9MFY19 compared to 11.3% in 9MFY18. This performance was driven by ramp up in new clinics set up in GCC states in the recent past and increase in footfalls from existing clinics.

Pharmacies

We are the largest pharmacy chain in the GCC with 219 retail stores including 186 in UAE, 7, 12, 6, 6 and 2 in Kuwait, Jordan, Qatar, Oman and Bahrain respectively. An improving product mix combined with exclusive tie ups and strong associations with various pharma companies have all resulted in a healthy profitability profile. Revenues increased by 20% to Rs. 1,553 crore in 9MFY19 from Rs. 1,297 crore in 9MFY18. EBITDA increased 22% from Rs. 106 crore in 9MFY18 to Rs. 129 crore in 9MFY19.

Medical Excellence Highlights

Since inception, Aster DM Healthcare has been in continuous pursuit to push boundaries of excellence in health care and cater to the needs of patients, thereby setting global benchmarks in the field of medicine and patient care. It has accomplished numerous milestones and performed several surgeries that were "firsts". Mentioned below are some of the significant achievements, in the quarter under review, that are a testament to our clinical excellence:

- Aster CMI Hospital has performed Ace Split liver transplant for a 32 month old baby
- Citizen of Iraq weighing 212 kg with BMI of 90 who was previously operated in Germany underwent revision Sleeve and MGB under the Department of Bariatric surgery at Aster CMI hospital
- Aster CMI has performed 4 Robotic surgeries in Urology COE conducted in Dec 2018
- Aster Medcity Women's Health achieved another milestone in the month of November when the 1000th baby was delivered on 20th November 2018
- Aster Medcity organised Aster Nutricon 2018 on 18th November 2018 at Avenue Regent. This CME features on bariatric nutrition including the role of nutrition in bariatric surgery, medical and nutritional management in pre and post-bariatric surgery and nonsurgical management of obesity
- Aster MIMS Calicut performed DBS surgery which is first in North Kerala. 3 surgeries were done till December 2018
- Aster MIMS Calicut performed successful heart surgery for a Somalia patient diagnosed with severe valvular pulmonary stenosis, small hypertrophic right ventricle. He was rejected from other hospitals because of high risks
- Aster Medcity has joined CDC's AMR Challenge- A global commitment to take action against spread of antimicrobial resistance
- For the first time in Dubai, a Single Incision Colorectal Laparoscopic Surgery was performed in Aster Hospital, Al Qusais
- Medcare Orthopedic and Spine Hospital in UAE performed a spinal reconstruction surgery on a 28-year-old Emirati man suffering from Achondroplasia (a form of dwarfism)

Milestones and introductions

- Aster Medcity has launched a separate dedicated area for Physical Medicine and Rehabilitation consisting of 16 beds
- Aster Medcity commenced a CRITICAL CARE PROJECT, a series of session with IMA and local GP's showcasing Aster ED and critical care dept excellence in handling critical cases
- STEMI PROJECT initiated project to divert STEMI cases to Aster Medcity by contacting periphery hospitals within 15KM range from Aster Medcity

- Aster MIMS Calicut entered into a MoU with National Health Mission signed for empanelment of Paediatric Cardiac Surgery. Payments for the same has started as well.
- Ramesh Hospitals Launched "Komali Fertility center" at Guntur, which shall be operational from 1st April, 2019
- Ramesh Hospitals' Main Branch in Vijayawada organized Telemedicon – 2018, an international conference with 750 delegates from 1st Nov to 3rd Nov, 2018.

Corporate Social Responsibility (CSR) Highlights

Around 982,773 lives were touched till date through the initiatives undertaken by Aster Volunteers Global Programme and the Aster DM Foundation, since the inception of "Aster Volunteers" programme in 2017. The programme aims to bridge the gap between people, who would like to help with those in need. Some of the key highlights till date are:

- Rs.15 Crores worth project for Rebuilding Kerala under the "Aid Kerala" programme has gained momentum through foundation stones being laid for the first phase of 75 Aster Homes across 4 flood affected districts. The Aid Kerala project was initiated to provide humanitarian aid to the victims right after the flood and benefitted more than 50,000 people.
- Around 140,271 individuals have been treated through mobile medical services across GCC, India & Philippines region
- Around 145,998 individuals have benefitted from Basic Life Support (BLS) trainings
- 24,877 free investigations and surgeries were conducted
- 433,883 individuals were treated through 2826 medical camps
- 108 people of determination (differently abled) were appointed across various establishments of Aster DM Healthcare
- 233,488 people have benefitted through the aid programme in Somali Land, Jordan, Bangladesh and Kerala
- The Aster DM Foundation has been contributing through the following activities across various geographies:
 - 37,787 Free Dialysis completed through associated facilities in the last quarter and a total of 262,203 Free Dialysis conducted during the last 2 years period.
 - INR ~3.5 million (INR.35,92,762/-) worth of Treatment Subsidy provided in the last quarter to highly deserving patients and a total of INR ~42 million (INR.4,20,00,674/-) during the last 2 years period
 - 2,094 people benefitted through the Early Diseases Detection & Cancer Screening Programme in the last quarter and 22,446 people during the last 2 years period
 - 79 educational & socio-empowerment activities conducted in the last quarter at Dr. Moopen's Institute for Local Empowerment (MILES) and 724 activities during the last 2 years period. Around 108 differently abled children have been enrolled for regular school studies under MILES programme at the Special Needs School at Kalapakanchery.

Awards and Service Excellence Highlights

The Company has received several endorsements; some of which were:

- Alisha Moopen, CEO - GCC Hospitals & Clinics, won the Woman Game Changer of the Year Award at the Global Women in Leadership Economic Forum 2018. She has also won the Woman of the Year Award in the Achiever's Category from Emirates Women Magazine
- Aster Volunteers named Merit Awardee at IHF Excellence Award for CSR in 2018
- Aster MIMS Hospital in Calicut received NABL (National Accreditation Board for Testing and Calibration Laboratories) Accreditation
- Aster Medcity received the VAJRA Award for Exceptional Human Resources Practices from Dept. of Labour and Skill Development-Govt. of Kerala.
- Aster CMI Hospital's Department of Bariatric surgery awarded as the "Center of Excellence for Bariatric surgery" by the Obesity and Metabolic Surgery Society of India
- Ramesh Hospitals' Main Branch in Vijayawada and in Guntur received Pharmacie De Qualite' Certification
- Aster DM Healthcare received Arabia CSR Award for its corporate social responsibility projects

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About Aster DM Healthcare

Aster DM Healthcare Limited is one of the largest private healthcare service providers operating in multiple GCC states and is an emerging healthcare player in India. With an inherent emphasis on clinical excellence the Company is one of the few entities in the world with a strong presence across primary, secondary, tertiary and quaternary healthcare through its 21 hospitals, 113 clinics and 219 pharmacies. These are manned by our 17,800+ employees from across the geographies that we are present in, delivering on a simple yet strong promise to its people: "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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