



ASTER DM HEALTHCARE

Investor Presentation – For the quarter ended 31st December 2019

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Aster – Overview



Aster – An Integrated Healthcare Provider



Operational and Financial Overview



Strategy and Leadership

Aster DM Healthcare – Business Overview



HOSPITALS

GCC: 12
India: 13 | 25



CLINICS

GCC: 107
India: 9 | 116



PHARMACIES

GCC: 236 | 236

Total Facilities | 377

One of **Largest Private healthcare** service providers operating in Asia (GCC& India)

Present in 8 Countries (UAE, Saudi Arabia, Qatar, Oman, Bahrain, Kuwait, Jordan and India)

Largest No. of Medical Centers / Polyclinics in GCC

Largest chain of Pharmacies in the UAE

CAPACITY BEDS

4,804 | GCC: 1,111
India: 3,693



PATIENT VISITS – FY20 9M

~14.4 mn | GCC: ~12.7 Mn
India: ~1.7 Mn



REVENUE – FY20 9M

USD 920mn | GCC: USD 744 Mn
India: USD 176 Mn



HUMAN RESOURCE

	DOCTORS	NURSES	OTHER
GCC:	1,372	2,969	5,770
India:	1,626	4,031	5,022
Total:	2,998	7,000	10,792

Total 20,790

Net Unit Additions in FY20 9M

GCC: 1 Clinics; 17 Pharmacies / India: 1 Hospital; 1 Clinic;

Notes: Assumed 1 USD=70 INR

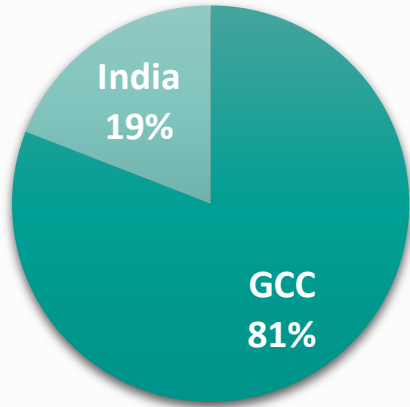
1. Revenue shown above excludes other income; Revenue FY20 9M calculation with decimals: GCC = USD 744.1mn, India = USD 175.5mn. , Consolidated = USD 9119.6mn

2. Capacity beds shown above excludes O&M beds of WIMS hospital which was included in bed count in the previous presentations

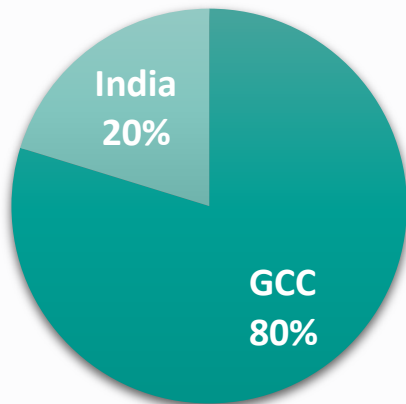
3. The above shown doctor count includes professional fee doctors working in our India hospitals

Aster DM Healthcare – Financial Overview

Revenue - FY209M

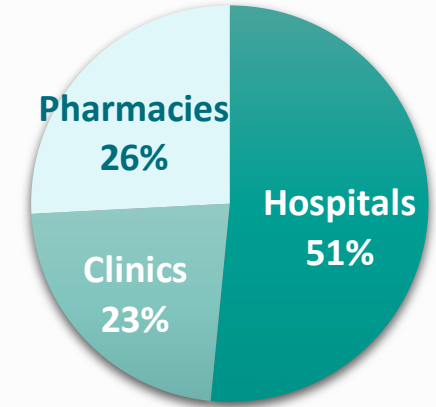


EBITDA - FY209M

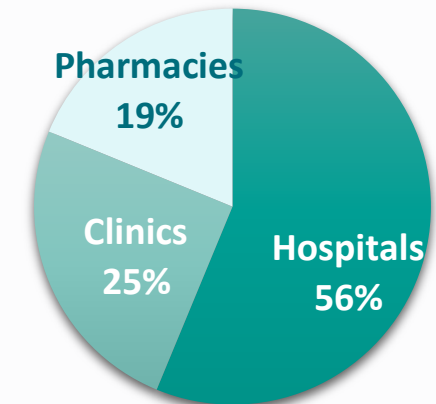


← USD 920 Mn →

Revenue - FY209M



EBITDA - FY209M



← USD 93 Mn →

Note: Assumed 1 USD = 70 INR

1. Revenue and EBITDA shown above excludes other income; **EBITDA shown above is before INDAS116 impact**

2. Above shown percentage of revenue and EBITDA by hospitals clinics and pharmacies are calculated based on gross segmental numbers before allocation of inter-segment revenue and unallocated corporate overheads

Geographical Footprint



GCC

Hospitals – 12
Clinics – 107
Pharmacies - 236

Hospitals - 13
Clinics - 9

INDIA

United Arab Emirates

- Medcare Hospital, Dubai
- Medcare Orthopaedics and Spine Hospital
- Aster Hospital Mankhool
- Medcare Women & Child Hospital
- Medcare Sharjah Hospital
- Aster Hospital Qusais
- Cedars Hospital
- Clinics [89] Pharmacies [209]

Oman

- Al Raffa Hospital, Muscat
- Al Raffa Hospital, Sohar
- Al Khair Hospital, Ibri
- Clinics [8] , Pharmacies [8]

Qatar

- Aster Hospital, Qatar
- Clinics [8] & Pharmacies [6]

Kingdom of Saudi Arabia

- Sanad Hospital, Riyadh

Clinics and Pharmacies

- Bahrain C[2] P[2]
- Kuwait P[1]
- Jordan P[10]



Kerala

- Aster Medcity, Kochi
- Aster MIMS, Calicut
- Aster MIMS, Kottakkal
- DM WIMS, Wayanad
- Aster MIMS, Kannur

Karnataka

- Aster CMI, Bangalore
- Aster RV Hospital
- Clinics [5]

Maharashtra

- Aster Aadhar, Kolhapur

Telangana

- Aster Prime, Ameerpet

Andhra Pradesh

- Ramesh Hospitals, Guntur
- Ramesh Hospitals, M G Road
- Ramesh Hospitals, Vijayawada
- Ramesh Hospitals: Ongole
- Clinics [4]

The Aster DM Healthcare Edge

Aster DM – A Healthcare Ecosystem

- Presence across hospitals, clinics & pharmacies and providing primary, secondary and tertiary/ quaternary care
- Strategic and sizeable network of clinics enable patient feeder structure

Synergies in Operations due to Presence in GCC & India

- GCC operations contributes ~83% of revenue and Indian operations contributes ~17% of revenue
- GCC network leveraged to promote medical value tourism to India
- India network leveraged to source high quality medical professionals
- Low cost of debt in GCC (5% - 6%)

Strong track record of performance since inception

- Built notable financial, operational, societal growth trajectory in GCC
- Rapid scale-up in hospitals, clinics, pharmacies across geographies

Seasoned core management team

- Directors/officers with an average tenure of 18 years of healthcare experience
- Strong second line of management with managerial, healthcare and regulatory experience to provide stability



Differentiated Asset-light Business Model in GCC

- Asset light model which is built around a leased asset as against the traditional system of owned asset
- Established units in GCC exhibit high average return on capital employed (ROCE) (25% - 30%, excluding corporate overheads for established units of more than 3 years)

De-risked Business Model

- Diversified revenue sources from multi-geography and multi-economic segment operations
- Presence across all economic segments through our three brands – Medicare, Aster and Access
- GCC operations exposed to stable currencies pegged to US dollars, creating a natural hedge to currency fluctuations

Benchmark healthcare practices

- Highest standards of patient care reflected in several industry recognitions and patient endorsements on rating platforms

Aster DM Healthcare - Evolution

GCC

Building the foundations

1987: Commenced operations as a single doctor clinic in Dubai
 1995: Launched first specialty medical centre in Dubai



New geographies, segments and service offerings

2003: Expansion to new geography – Qatar, (Clinics)
 2005: Entry into hospital segment through Al Rafa Hospital (UAE)
 2006: Entry into premium segment Medcare hospital (UAE)



Brand “Aster” was formed, private equity investment, further expansion

2008-09: Entry into Oman - Al Raffah Hospital in Muscat (Oman), added another in Sohar (Oman)
 2010 : Consolidation of group’s medical facilities under the brand Aster.
 2011: Minority stake in Sanad hospital (KSA) ; Acquisition of Medicom Pharmacy group (UAE)
 2012: Medcare Orthopaedics and Spine Hospital (Dubai) ; Acquired Majority stake Al Shafar Pharmacies (UAE)



Robust Growth across all segments and geographies; Rapid Expansion in India

2015: First clinic in Bahrain and in the Philippines
 2016: Increased stake up to 97% in Sanad Medical Care (KSA)
 2016: Medcare Women and Child Hospital (UAE)
 2017: Medcare Hospital (Sharjah, UAE) and Aster Hospital in Doha, Qatar
 2018: Aster Hospital - Qusais (Dubai, UAE)
 2019: Acquisition of Cedars Hospital (Dubai, UAE) and Al Khair Hospital (Ibri, Oman)

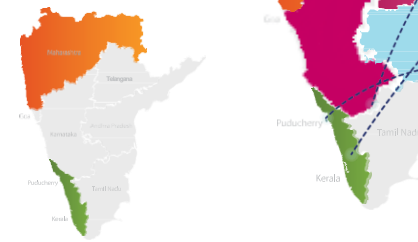


INDIA

2001: Commenced operations at MIMS hospital in Kozhikode, Kerala
 2008 : Private Equity Investments : First Round

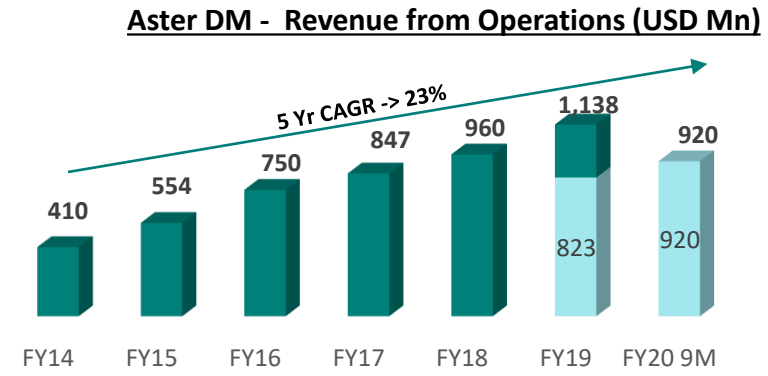
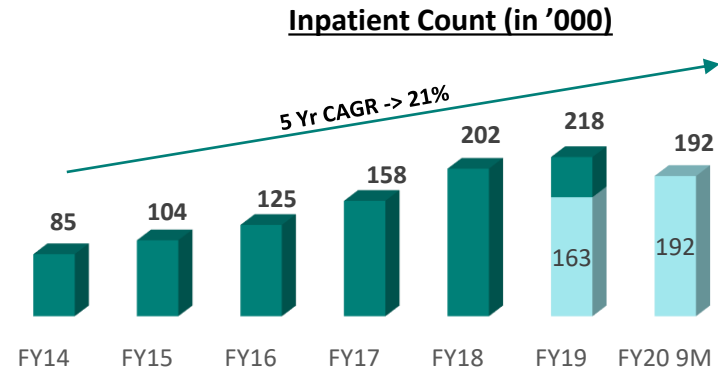
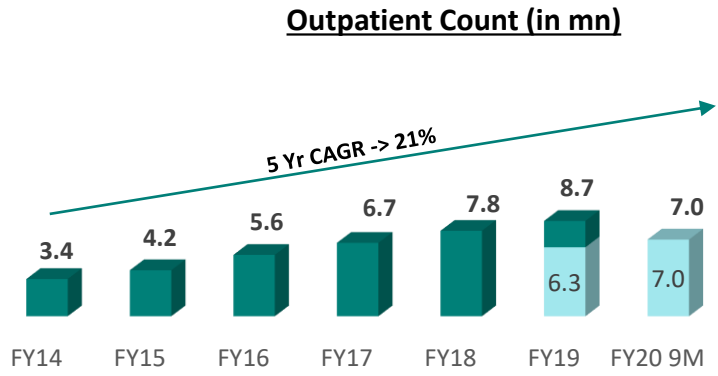


2008 : Acquired Majority stake in Prerana Hospital, Kolhapur
 2012 : Private Equity Investments, Second Round



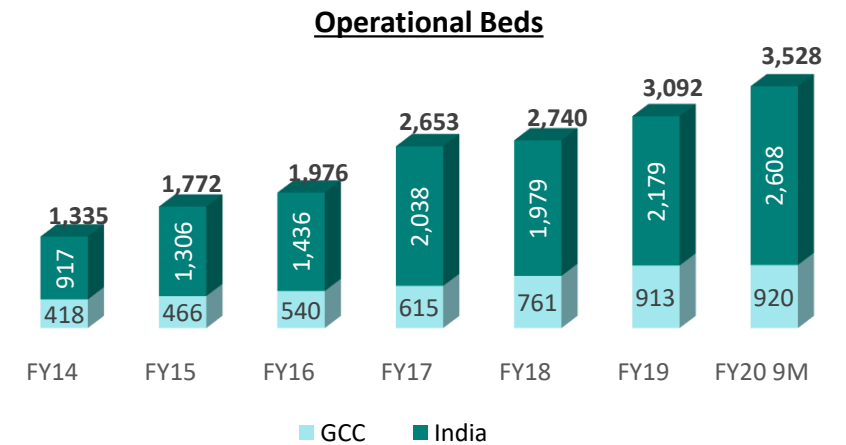
2014: Acquired Management rights in Aster CMI Bengaluru,
 2014: Inaugurated Aster Medcity in Kerala
 2014: Acquired majority stake in Sainatha Hospitals, Andhra Pradesh
 2016: Acquired majority stake in Dr. Ramesh Hospital
 2016: Acquired O&M rights in DM Wayanad Institute of Medical Sciences, Wayanad
 2017: O&M contract with Rashtreeya Sikshana Samithi Trust
 2018: Acquired majority stake in Sangamitra Hospitals
 2019: Aster MIMS Hospital – Kannur, Kerala
 2019: Aster RV Hospital – Bangalore, Karnataka

ROBUST GROWTH OVER LAST 5 YEARS



..Coupled with capacity creation for further growth, which resulted in an extensive geographical footprint

# of Units	FY14	FY15	FY16	FY17	FY18	FY19	FY20 9M
Hospitals	10	14	13	18	19	24	25
Clinics	45	69	87	96	101	114	116
Pharmacies	107	166	180	202	207	219	236
Total	162	249	280	316	327	357	377



Note: Assumed 1USD=70INR

1. Out-Patient visits mentioned above does not include pharmacy visits
2. Operational beds shown above excludes O&M beds of WIMS hospital which was included in bed count in the previous presentations



Aster – Overview



Aster – An Integrated Healthcare Provider



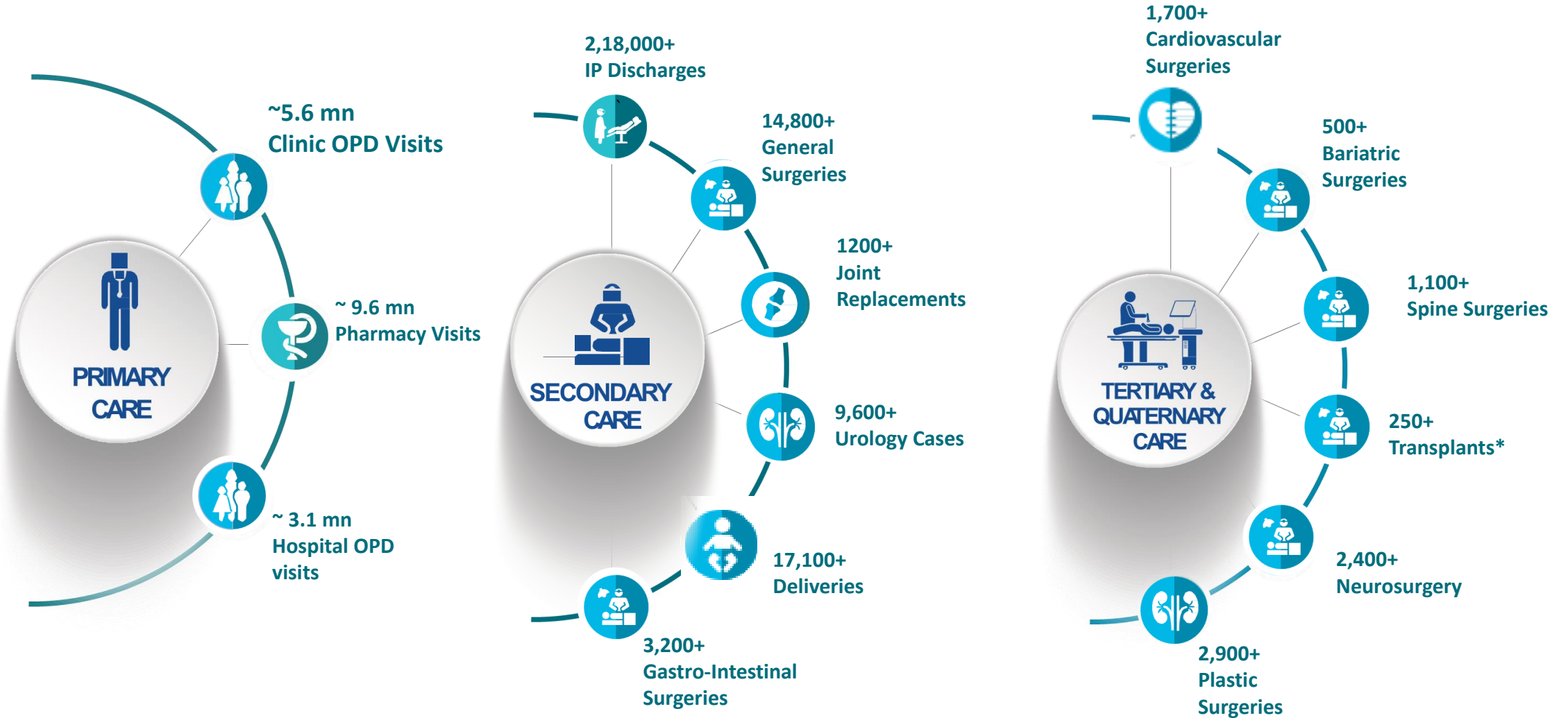
Operational and Financial Overview



Strategy and Leadership

iAster - An Integrated Healthcare Provider

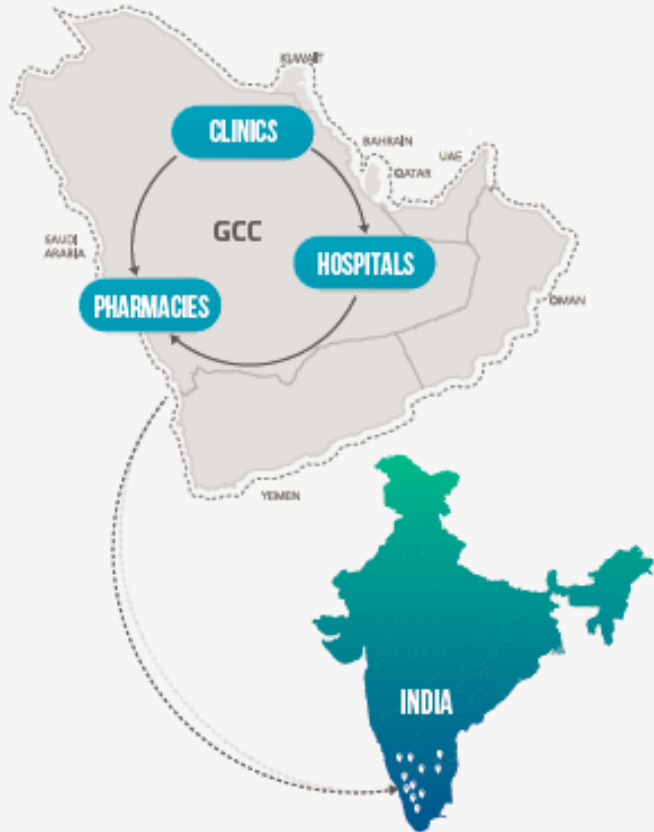
FY19 Operational Information



Note:
*Transplants includes kidney, heart, liver, pancreas, etc.
Above numbers are for the financial year FY19

Aster – A Healthcare Ecosystem

PATIENT LIFE CYCLE MANAGEMENT



RESOURCE TALENT MANAGEMENT



- Aster, over 30 years, has created a healthcare eco-system across two geographical regions
- In GCC region, Aster's primary care clinics act as the initial touch-points in the patient journey, while pharmacies and hospitals continue the care
- For complex tertiary care patients are transferred to Aster's Hospitals in India
- Indian operations acts as a source of talent (doctors, nurses and other employees) to GCC operations
- Within GCC operations, clinic doctors have the opportunity to hone their surgical skills in Aster's hospitals

GCC Healthcare – Unique Traits

Healthcare market in GCC states have developed certain unique traits due to the higher expat and working age population

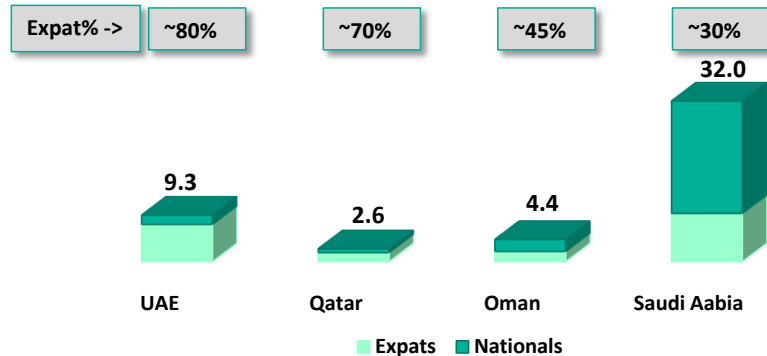
Prevalence of Primary and Secondary Healthcare Facilities (Private Sector)

- Due to lower % of older population requirement of tertiary and quaternary care is relatively limited
- Due to lack of support systems (family, relatives, etc.) expat community travel back to their home countries for major health concerns
- Hence private healthcare delivery is focused on primary and secondary healthcare
- Recently there is a trend towards selective tertiary care focus in UAE, however this will remain proportionately lower
- Only Saudi Arabia, with its sizeable population of nationals is suitable for tertiary and quaternary care facilities

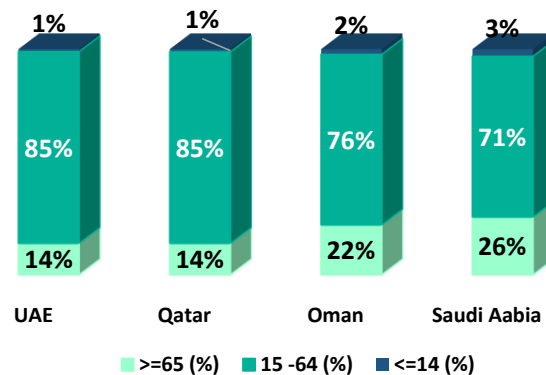
Seasonality of Patient Volumes

- 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. 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.
- Impact visible across industries - reflected particularly more in primary care facilities like clinics and pharmacies.
- H1 and H2 revenues in GCC are usually split around 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 consistently visible over several years , can be expected to continue

Population (mn)



Population Age (%)



Source : World Bank (2016 data)

Aster - Awards & Service Excellence



JCI Accreditation

Medcare Hospital Dubai, Medcare Orthopedics and Spine Hospitals, Medcare Women & Children Hospital, Aster Medcity, Medinova Diagnostic Centre, Ramesh Hospital, Guntur



Padma Shri Award

Dr. Azad Moopen, Chairman & Managing Director – Aster DM Healthcare received “Padma Shri Award”, the 4th highest civilian award in India by President of India Pratibha Patil in 2011.



“The Sheikh Khalifa Excellence Award” (2018)



“Sharjah top 10 Business Excellence Award” (2018)



Accreditation Canada

Aster Mankhool, Aster Qusais & Aster Day care surgery center



Aster and Medcare recognized among top 100 World’s Greatest Brands in Asia & GCC



AHPI Awards

Medcity, CMI, MIMS Calicut, WIMS, Aadhra, Medcare, Medcare Ortho, Medcare Women & Child unit,



NABH Accreditations

All India Hospitals



Aster Pharmacy

Received “Best Service Performance Brand” by Dubai service Excellence scheme (2014)



PATIENT SAFETY AWARDS

Medcity, MWCH, MCH
Aster Mankhool & Qusais, Aster Qatar



Sanad Hospital obtained Accreditation from “Saudi Central Board for Accreditation for Healthcare Institutions (CBAHI)”



“Dubai Quality Appreciation Award” by the Govt. of Dubai (2017)



International Hospital Federation Excellence Award for Corporate Social Responsibility



CHAP Accreditation

Aster Home Care -Grace



“UAE Innovation Award” (2018)



11th Arabia CSR Awards 2018 & 2019



Dubai Quality Award –

DQA- Medcare Hospitals
DQAA- Aster Primary Care centers, Aster Pharmacy, Aster Hospital Mankool, MOSH



Aster – Overview



Aster – An Integrated Healthcare Provider



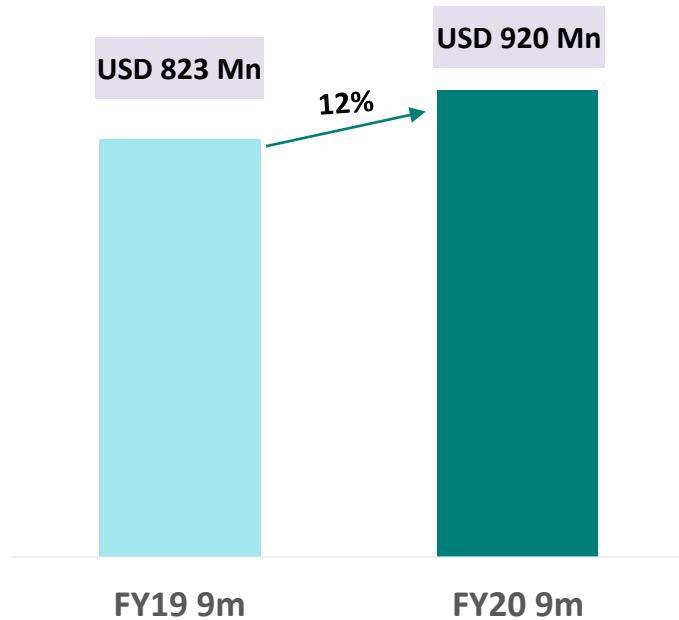
Operational and Financial Overview



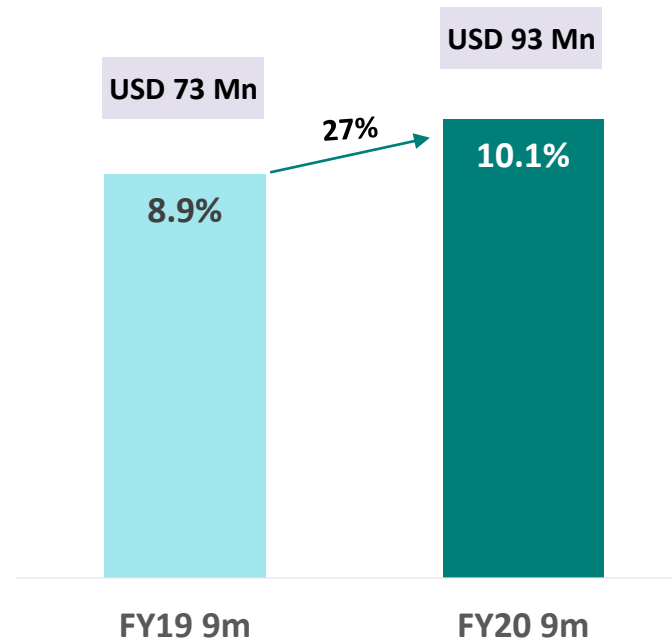
Strategy and Leadership

Revenue and Profitability Snapshot – FY20 9M

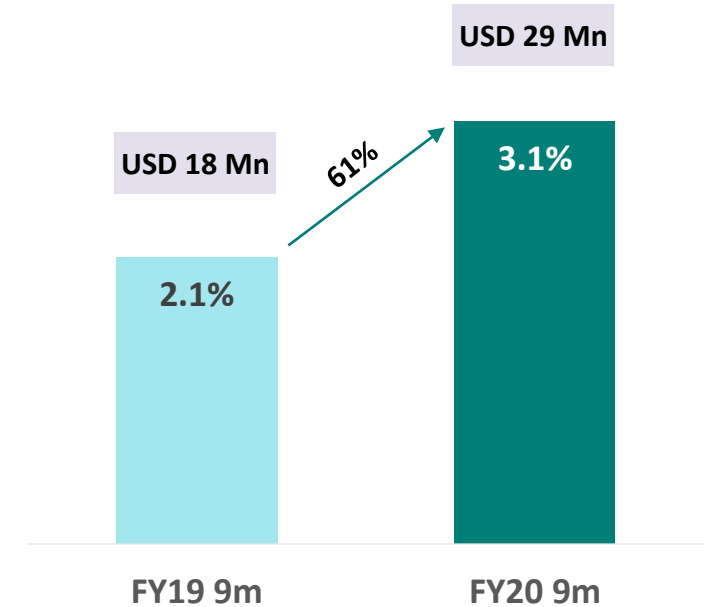
Revenue from Operations



EBITDA (excl. Other Income)



PAT (Post-NCI)






- Constant currency growth of Revenue, EBITDA and Adjusted PAT is ~11%, ~26% and ~60% respectively

Notes:

- Above financials are presented in USD Mn
- Revenue and EBITDA shown above excludes other income; **FY20 9M EBITDA and PAT shown above is before INDAS116 impact**
- Percentages mentioned inside the bars are % to revenue excluding other income








Geography-wise Financial – Snapshot

	GCC		INDIA		CONSOLIDATED	
	FY19 9M	FY20 9M	FY19 9M	FY20 9M	FY19 9M	FY20 9M
 Revenue (USD)	686 Mn	744 Mn	137 Mn	176 Mn	823 Mn	920 Mn
 EBITDA (USD)	61 Mn	74 Mn	12 Mn	19 Mn	73 Mn	93 Mn
 PAT (USD)	20 Mn	28 Mn	(2) Mn	0.4 Mn	18 Mn	29 Mn

Notes: 1USD=70INR

1. Revenue and EBITDA shown above excludes other income; **FY20 9M EBITDA and PAT shown above is before INDAS116 impact;**
2. Revenue FY20 9M calculation with decimals: GCC = USD ~744.1 Mn, India = USD ~175.6 Mn., Consolidated = USD ~919.6 Mn
3. EBITDA FY19 9M calculation with decimals: GCC = USD ~61.3 Mn, India = USD ~11.9 Mn., Consolidated = USD ~73.3 Mn

Geography-wise Business – Snapshot

	GCC		INDIA		CONSOLIDATED	
	FY19 9M	FY20 9M	FY19 9M	FY20 9M	FY19 9M	FY20 9M
 Total Capacity Beds	1,052	1,111	4,038	3,693	5,090	4,804
 Operational Beds	872	920	2,928	2,608	3,800	3,528
 ALOS (Days)	2.0	1.9	3.5	3.5	3.0	3.0
 Occupancy ⁴	57%	55%	62%	63%	61%	61%
 Outpatient Visits ³	~1.02 mn	~1.21 mn	~1.27 mn	~1.53 mn	~2.29 mn	~2.73 mn
 In-patient Nos.	60,800 +	68,900+	101,800 +	123,300+	162,600 +	192,300 +
 ARPOBD (USD)	2,250+	2,350+	369 +	389 +	841+	844+

Notes: 1USD=70INR

1. Inpatient nos, Outpatient visits stated above are only for the hospitals.

2. Waynad Institute of Medical Sciences (WIMS) details are not included in in the above numbers

4. Decrease in GCC occupancy is due to addition of new hospitals

Segmental Performance FY20 9M

FY20 9M	GCC Hospitals	GCC Clinics	GCC Pharmacies	India-Hospitals & Clinics	Unallocated & Eliminations	Total
No. of Business Units (#)	12	107	236	H-13, C-9	NA	377
Operational Beds (#)	920	NA	NA	2,608	NA	3,528
Occupancy (%)	55%	NA	NA	63%	NA	61%
In-patient Counts ('000)	69	NA	NA	123	NA	192
Out-patient Visits (mn)	1.21	4.21	7.16	1.60	NA	14.18
Revenue (USD Mn)	313	212	244	176	(25)	920
EBITDA (USD Mn)	42	28	21	21	(19)	93
EBITDA Margin (%)	13.4%	13.2%	8.7%	12.2%	-	10.1%

FY19 9M	GCC Hospitals	GCC Clinics	GCC Pharmacies	India-Hospitals & Clinics	Unallocated & Eliminations	Total
No. of Business Units (#)	10	105	219	H-11, C-8	NA	353
Operational Beds (#)	872	NA	NA	2,928	NA	3,800
Occupancy (%)	57%	NA	NA	62%	NA	61%
In-patient Counts ('000)	61	NA	NA	102	NA	163
Out-patient Visits (mn)	1.02	3.97	6.99	1.34	NA	13.33
Revenue (USD Mn)	274	208	222	137	(18)	823
EBITDA (USD Mn)	35	28	18	14	(23)	73
EBITDA Margin (%)	12.9%	13.4%	8.3%	10.4%	-	8.9%
ROCE-FY19 (%)	13%	25%	45%	2%		10%
ROCE-Established FY19 (%)	27%	29%	45%	4%		16%

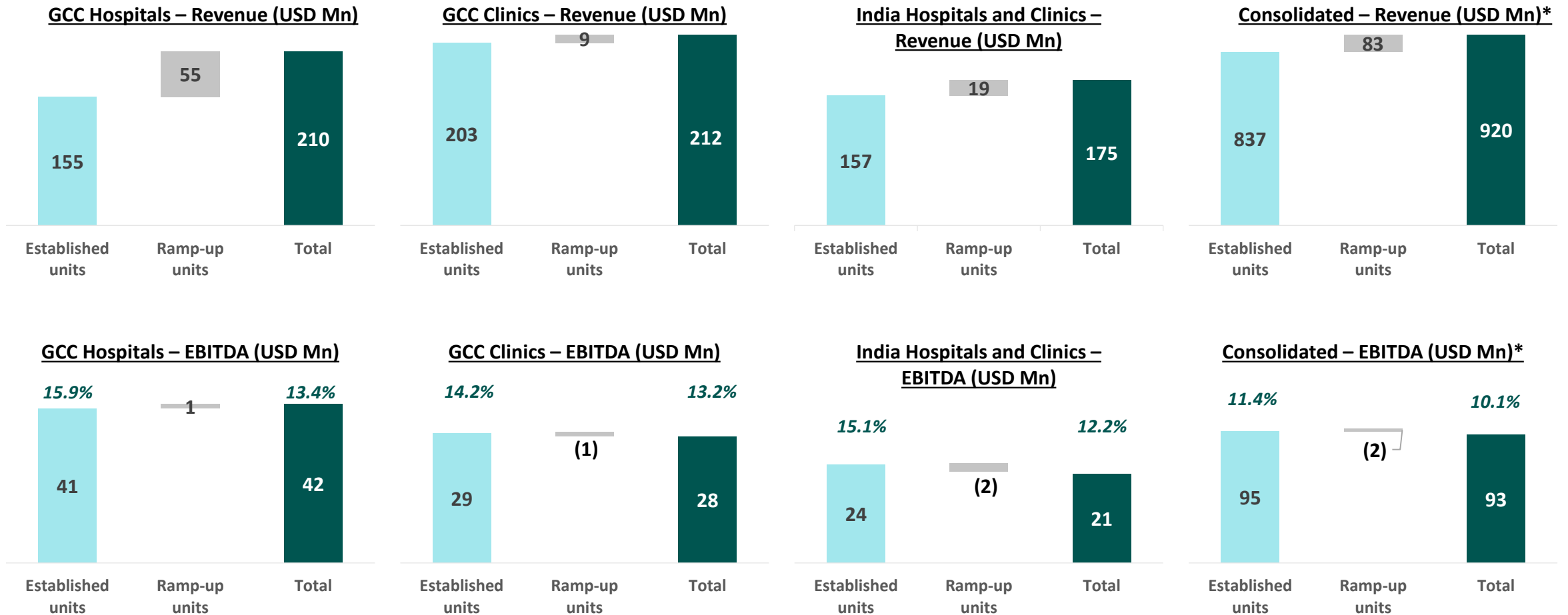
GCC Hospitals	GCC Clinics	GCC Pharmacies	India-Hospitals & Clinics	Unallocated & Eliminations	Total
13%	-	-	21%	-	18%
18%	6%	2%	19%	-	6%
14%	2%	10%	28%	-	12%
19%	1%	15%	50%	(14%)	27%

- GCC Hospitals - constant currency growth of Revenue and EBITDA is ~13% and ~18% respectively.
- GCC Clinics - constant currency growth of Revenue and EBITDA is ~1% and ~0% respectively.
- GCC Pharmacies - constant currency growth of Revenue and EBITDA is ~9% and ~13% respectively.

Notes: 1USD=70INR

1. Revenue and EBITDA shown above excludes other income; **FY20 9M EBITDA shown above is before INDAS116 impact**
2. Waynad Institute of Medical Sciences (WIMS) details are not included in calculation of operational beds, occupancy, OP & IP visits
3. Financials details of Oman and Qatar Pharmacies are clubbed with GCC Clinics segment

Vintage-wise Performance FY20 9M



- Units with vintage less than 36 months are considered as units in ramp-up phase in GCC hospitals, GCC clinics, India hospitals & clinics
- *Entire GCC pharmacy segment and unallocated expenses are considered as part of established category in Consolidated section and no vintage breakdown is required
- Ramp-up units: GCC hospitals – 4, GCC clinics – 12, India hospitals – 2 and India clinics - 4

Notes: 1USD=70INR

1. Revenue and EBITDA shown above excludes other income; FY20 9M EBITDA shown above is before INDAS116 impact

Maturity Wise Hospital Performance – GCC FY20 9M

Maturity	Hospitals	Revenue (USD in Mn.)	Operational Beds	Key Performance indicators		
				ARPOBD	Occupancy	EBITDA EBITDA % (USD in Mn.)
0-3 Years	4	18% USD 55Mn	28% 254	USD ~2,353	36%	USD1.1 Mn 2%
Over 3 Years	8	82% USD 258Mn	72% 666	USD ~2,350	62%	USD40.9 Mn 16%
	12	USD 313 Mn	920	USD ~2,350	55%	USD42.0Mn

GCC hospitals 0-3 Years: Medcare Sharjah Hospital (UAE), Aster Doha Hospital (Qatar), Aster Hospital Qusais (UAE), Cedars Hospital (UAE)

Note: 1USD=70INR

1. Revenue and EBITDA shown above excludes other income; **FY20 9M EBITDA shown above is before INDAS116 impact;**

2. Above financials are presented in USD Mn

Maturity Wise Hospital Performance – India FY20 9M

Maturity	Hospitals	Revenue (USD in Mn.)	Operational Beds	Key Performance indicators		
				ARPOBD	Occupancy	EBITDA EBITDA % (USD in Mn.)
0-3 Years	2	10% USD 18Mn	13% 331	USD ~337	66%	USD(2.3) Mn
Over 3 Years	10	90% USD155Mn	87% 2,277	USD ~396	62%	USD23.6 Mn 15%
	12	USD 173.6 Mn	2,608	USD ~389	63%	USD21.3Mn

Indian hospitals MIMS Kannur, Aster RV Hospital : Indian Clinics operations is not included in Revenue and EBITDA shown above.

Note: 1USD=70INR. Waynad Institute of Medical Sciences (WIMS) details are not shown above. Including WIMS, hospital count in India is 13.

• Revenue and EBITDA shown above excludes other income; **FY20H1 EBITDA shown above is before INDAS116 impact;**

• Occupancy of new hospitals seems higher at ~65% compared to established hospitals at 63% since only ~90 beds of the 230 bedded RV hospital has been operationalized and Kannur hospital has ramped up successfully

Financial Summary – Profitability Statement

Particulars (USD mn)	FY19 9M	FY20 9M	Grt%
Revenue from operations	823	920	12%
Material consumption	251	277	
Doctors cost	181	206	
Employee cost (excl. doctors)	168	178	
Other expenses	113	123	
EBITDAR	111	137	24%
<i>EBITDAR %</i>	<i>13.40%</i>	<i>14.90%</i>	
Rent	37	44	
Rent Reversal - INDAS 116	0	-29	
EBITDA (excl. other income)	73	122	67%
<i>EBITDA %</i>	<i>8.90%</i>	<i>13.30%</i>	
Depreciation & amortization	33	36	
Depreciation - INDAS116	0	23	
EBIT	41	63	54%
<i>EBIT %</i>	<i>4.90%</i>	<i>6.80%</i>	
Add: Other income	4	2	
Exceptional expense (income)	0	3	
Finance cost	18	22	
Finance cost - INDAS 116	0	13	
Share of loss (profit) of equity accounted investees	0	0	
PBT	27	26	-1%
Income tax	6	2	
PAT (Pre-Non Controlling Interest)	21	24	14%
<i>PAT (Pre-Non Controlling Interest)%</i>	<i>2.60%</i>	<i>2.60%</i>	
Non controlling interest	3	3	
PAT	18	21	18%
<i>PAT %</i>	<i>2.10%</i>	<i>2.30%</i>	
Earnings per share - Not Annualised (Face value of USD 0.14 each)			
Basic (USD)	0.04	0.04	
Diluted (USD)	0.04	0.04	

- FY20 9M EBITDA before INDAS116 impact is USD ~93 Mn (~27% growth)
- FY20 9M PAT before INDAS116 impact is USD ~29 Mn (~61% growth)
- Finance cost (excl. INDAS116 impact) for FY20 9M increased to USD ~22 Mn from USD ~18 Mn in FY19 H1; Key reason for the finance cost increase in FY20 9M is due to accounting USD ~2 Mn mark to market notional loss (non-cash) (USD ~0.3 Mn loss in FY19 9M) on interest rate hedge derivatives.

Note: Assumed 1USD=INR70. Rent mentioned above includes hospital operation and management fees

Financial Summary – Key Financial Ratios & Debts

India (in USD mn)	As at Mar 31, 2019	As at Dec 31, 2019
Debt	52	58
Less: Cash, Bank Balance and Current Investments	18	8
Net Debt	35	50

GCC (in USD mn)	As at Mar 31, 2019	As at Dec 31, 2019
Debt	330	386
Less: Cash, Bank Balance and Current Investments	32	37
Net Debt	298	349






Financial Position and Ratios	As at Mar 31, 2019	As at Dec 31, 2019
Equity and Liabilities (Extract) - USD mn		
Consolidated Net worth (including Non-controlling Interest)	526	516
Consolidated Net Debt	333	399
Key financial ratios		
Net Debt/Equity ratio (x times)	0.6	0.8
Net Debt/EBITDA ratio (x times)	2.7	NA
ROCE - Pre-Tax (%) (EBIT / Average Capital Employed)	10.0%	NA

Note:





EBITDA and EBIT used in calculation of the above financial ratios excludes other income

Quarterly/half-yearly ROCE and Debt / EBITDA ratio's are not presented as they are not representative due to seasonality of our business in GCC

Pipeline Projects

Hospitals - GCC	Location	Type	Planned Beds	Expected Completion Year	Stage	Owned / Leased/O&M
 Aster Hospital	Sonapur, Dubai, UAE	Greenfield	41	Q4 FY 2020	Construction	Leased
 Aster Hospital	Sharjah, UAE	Greenfield	80	Q4 FY 2021	Construction	Leased
 Aster Hospital	Muscat, Oman	Greenfield (Relocation)	145	H2 FY 2021	Construction	Leased
 Aster Hospital	International City, Dubai, UAE	Greenfield	65	Q4 FY2023	Initial Planning	Leased
 Sanad Hospital	Riyadh, Saudi Arabia	Expansion	69	Q3 FY 2021	Construction	Owned

Additional Beds Planned in GCC: 400

Hospitals - India	Location	Type	Planned Beds	Expected Completion Year	Stage	Owned / Leased/O&M
 Aster Aadhar	Kolhapur, Maharashtra	Expansion	60	Q3 FY 2021	Construction	Owned
 Aster Hospital	Chennai, Tamil Nadu	Greenfield	500	FY 2021-22	Design	Leased
 Aster Whitefield	Bangalore, Karnataka	Brownfield	350	Q4 FY 2021	Construction	Leased
 Aster KLE	Bangalore, Karnataka	Greenfield	600	FY 2024	Initial Planning	O&M

Additional Beds Planned in India: 1510

Additional Beds Planned in GCC & India in next 3-4 years: 1910



Aster – Overview



Aster – An Integrated Healthcare Provider



Operational and Financial Overview



Strategy and Leadership

IADMHL – Strategy & Outlook (1/2)

Strengthening of hub and spoke model in GCC

- To capitalize on the existing primary care clinics network in GCC by adding secondary / tertiary care hospitals
- In FY18, 61 bed Aster Hospital, Doha commenced operations to utilize the untapped Aster clinics network in Doha
- Planned addition of ~120 beds over next one years in UAE to capitalize on Aster and Access brands
- Above strategy will enable expansion of our quality services in middle and low economic segments category of patients, where there is a supply-demand gap

A comprehensive human resource strategy utilizing our geographical diversity and catering to future growth

- To create an enabling environment for skill development and growth of doctors and paramedics, providing quality care to our patients
- Maintain the current high retention of senior doctors across the group
- Identify and add to the strong pipeline of doctors for our expansion & replacement requirements; early identification is key, especially in GCC countries due to strict licensing requirements
- Selective GCC licensing of doctors from our Indian hospitals – to enable need based transfer to GCC hospitals & clinics
- Retention of skilled paramedics in Indian operations, by fulfilling aspiration of career growth outside India

Scalable systems implementation, tightly integrated with operations/market requirements

- Systems implementation with focus on scalability and future business requirements
- Enhancement of patient experience through technology at each patient touchpoints
- Information systems to drive productivity improvement

Strengthening of our medical tourism network

- To further strengthen integration of GCC & India operations to provide consistent quality experience to patients across geographies
- To position our premium segment Medicare hospitals as service provider of choice for affluent international patients travelling to Dubai for medical tourism; Strategy in-line with Dubai government's medical tourism strategy with a vision of making as a globally recognized destination for elective health and wellness treatments

iADMHL – Strategy & Outlook (2/2)

Profitability growth & brand positioning using product-mix and technology

- Focus on margin expansion through sale of own / exclusive licensed products
- Shift to online ordering of prescription for enhanced patient experience

Building of brand, talent and capability in KSA – a key market in GCC

- There is significant demand for quality healthcare services in Kingdom of Saudi Arabia (KSA), currently the largest economy in GCC with the highest population; Further, current policy reforms expected to improve the business environment in KSA
- Having successfully diversified our revenue streams in KSA, ADMHL further plans to strengthen our brand, talent pipeline and management capability

Specialized, asset-light growth in India

- Focus on key centres of excellence - Orthopedics, Medical Oncology, Cardiac Sciences, Neurosciences, Gastroenterology, Women and Child, Bariatric, Integrated Liver care, Nephrology, Urology, NICU & Dermatology
- Growth in addition to the current committed projects to follow an asset-light model in metropolitan and tier-I cities with large format hospitals (400 to 500 beds each)
- Expansion into tier-II and tier-III cities in partnership with local hospitals by leveraging IT/tele-medicine, instead of building/leasing hospitals

Cost Optimization

- Back office integration across strategic business units
- Clear demarcation of medical and non-medical activities in hospitals/clinics and re-allocation of activities accordingly
- Centralization of purchases to utilize our economies of scale

Aster Leadership Team



Dr. Azad Moopen
Chairman and Managing Director



Alisha Moopen
Chief Executive Officer –
GCC Hospitals & Clinics



T. J. Wilson
Group Head – Governance and
Corporate Affairs, GCC



Dr. Malathi
Chief Medical Officer



Dr. Harish Pillai
Chief Executive Officer – India



Jobilal M. Vavachan
Chief Executive Officer, Aster
Pharmacies, Aster Clinics – UAE



Sreenath Reddy
Chief Financial Officer



Andre Daoud
Chief Executive Officer, Medicare
Hospitals & Medical Centres



Veneeth Purushotaman
Chief Information Officer



Fara Siddiqi
Chief Human Resources Officer



Puja Aggarwal
Company Secretary

iAster Board of Directors



Dr. Azad Moopen
Chairman and Managing Director



Alisha Moopen
Non-Executive Director



Daniel Robert Mintz
Non-Executive Director



Anoop Moopen
Non-Executive Director



Ravi Prasad
Independent Director



Dr Layla Mohamed Al-Marzooqi
Independent Director



T. J. Wilson
Non-Executive Director



Shamsudheen Bin Mohideen Mammu Haji
Non-Executive Director



Daniel James Snyder
Independent Director



Suresh M. Kumar
Independent Director



Biju Varkkey
Independent Director



THANK YOU
