

August 11, 2021

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 ended June 30, 2021

With reference to the captioned subject, please find enclosed the Investor Presentation on the Company's performance for the quarter ended June 30, 2021.

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**



Puja Aggarwal
Company Secretary and Compliance Officer



ASTER DM HEALTHCARE

Investor Presentation – For the quarter ended 30th June 2021

iDisclaimer

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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: 13
India: 14 | 27



CLINICS

GCC: 106
India: 9 | 115



PHARMACIES⁴

GCC: 223 | 223

Total Facilities | 365

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

Present in 7 Countries (UAE, Saudi Arabia, Qatar, Oman, Bahrain, Jordan and India)

Largest No. of Medical Centers / Polyclinics in GCC

Largest chain of Pharmacies in the UAE

CAPACITY BEDS

4,908 | GCC: 1,151
India: 3,757



PATIENT VISITS – FY22 Q1

~4.1 mn | GCC: ~3.7 mn
India: ~0.4 mn



REVENUE¹ – FY22 Q1

INR 2,372 Cr | GCC: INR 1,822 Cr
India: INR 550 Cr



HUMAN RESOURCE

	DOCTORS ²	NURSES	OTHER ³	OUTSOURCED
GCC:	1,284	2,786	5,178	892
India:	1,686	3,651	5,072	1,882
Total:	2,970	6,437	10,250	2,774

Total 22,431

Notes: 1. Revenue shown above excludes other income; Revenue FY22 Q1 calculation with decimals: GCC = INR ~1,821.6 Cr, India = INR ~550.0 Cr., Consolidated = INR ~2,371.6 Cr

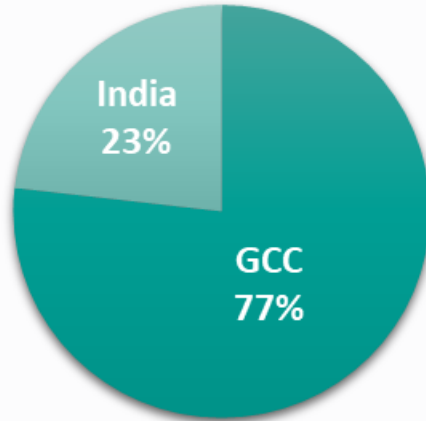
2. The above shown doctor count includes professional fee doctors working in our India hospitals

3. Other employee count in India includes the count of 183 which is for shared service support to GCC

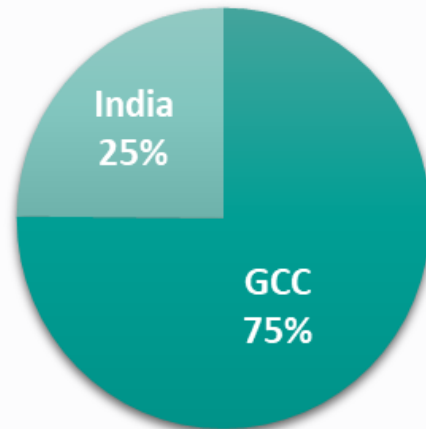
4. Retail Pharmacies including Opticals

Aster DM Healthcare – Financial Overview

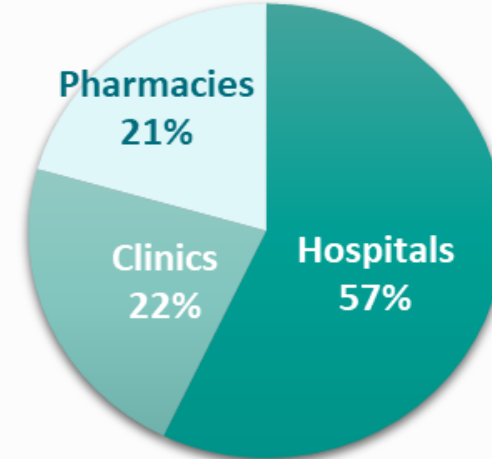
Revenue - FY22 Q1



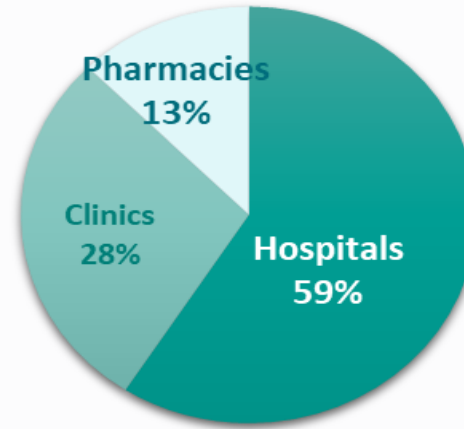
EBITDA - FY22 Q1



Revenue - FY22 Q1



EBITDA - FY22 Q1



Note:

1. Revenue and EBITDA shown above excludes other income

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

3. All the numbers above are post IndAS 116

Geographical Footprint



GCC

Hospitals – 13
Clinics – 106
Pharmacies – 223

United Arab Emirates

- Medcare Hospital, Dubai
- Medcare Orthopaedics and Spine Hospital
- Aster Hospital Mankhool
- Medcare Women & Children Hospital
- Medcare Sharjah Hospital
- Aster Hospital Qusais
- Cedars Hospital
- Aster Hospital Sonapur
- Clinics [91] Pharmacies [199]

Oman

- Al Raffah Hospital, Muscat
- Al Raffah Hospital, Sohar
- Al Khair Hospital, Ibri
- Clinics [7] , Pharmacies [7]

Qatar

- Aster Hospital, Qatar
- Clinics [6] & Pharmacies [5]

Kingdom of Saudi Arabia

- Sanad Hospital, Riyadh

Clinics and Pharmacies

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



Hospitals – 14
Clinics – 9

INDIA

Kerala

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

Karnataka

- Aster CMI
- Aster RV Hospital
- Aster Whitefield Women & Children Hospital
- Clinics [5]

Maharashtra

- Aster Aadhar, Kolhapur




























Telangana

- Aster Prime, Hyderabad

Andhra Pradesh

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

Hospitals List




Hospitals - GCC		Location	Commencement/ Acquisition Year	Capacity Beds	Operational Beds	Owned /Leased
	Medcare Hospital	Dubai, UAE	2007	64	55	Leased
	Al Raffah Hospital	Muscat, Oman	2009	86	72	Leased
	Al Raffah Hospital	Sohar, Oman	2010	80	69	Leased
	Medcare Orthopaedics and Spine Hospital	Dubai, UAE	2012	33	27	Leased
	Aster Hospital Mankhool	Dubai, UAE	2015	126	108	Leased
	Medcare Women and Children Hospital	Dubai, UAE	2016	111	95	Leased
	Medcare Hospital	Sharjah, UAE	2017	128	111	Leased
	Sanad Hospital	Riyadh, KSA	2011	218	218	Owned
	Aster Hospital	Doha, Qatar	2017	61	30	Leased
	Aster Hospital Qusais	Dubai, UAE	2018	158	126	Leased
	Ibri Hospital, Oman	Ibri, Oman	2019	31	25	Leased
	Cedars Hospital	Dubai, UAE	2019	20	14	Leased
	Aster Hospital Sonapur	Dubai, UAE	2020	35	28	Leased
Hospitals - India		Location	Commencement/ Acquisition Year	Capacity Beds	Operational Beds	Owned /Leased/ O&M
	Aster Aadhar Hospital	Kolhapur, MH	2008	176	151	Owned
	MIMS Kozhikode	Kozhikode, KL	2013	678	510	Owned
	MIMS Kottakkal	Kottakkal, KL	2013	244	186	Owned
	Aster CMI	Bengaluru, KA	2014	509	326	O&M
	Aster Medcity	Kochi, KL	2014	670	468	Owned
	Prime Hospitals - Ameerpet	Hyderabad, TG	2014	158	112	Leased
	DM WIMS Wayanad	Wayanad, KL	2016	NA	NA	O&M
	Dr. Ramesh Guntur	Guntur, AP	2016	350	175	Leased
	Dr. Ramesh - Main Centre	Vijaywada, AP	2016	184	160	Leased
	Dr. Ramesh - Labbipet	Vijaywada, AP	2016	54	50	Leased
	Dr. Ramesh Sanghamitra-Ongole	Ongole, AP	2018	150	150	Owned
	MIMS Kannur	Kannur, KL	2019	302	237	Owned
	Aster RV Hospital	Bengaluru, KA	2019	233	137	O&M
	Aster Whitefield Women & Children Hospital	Bengaluru, KA	2021	49	30	O&M






Geography	Capacity Beds	Operational Beds
GCC	1,151	978
India	3,757	2,692
Total	4,908	3,670

Note:

1. MH – Maharashtra, KL – Kerala, KA – Karnataka, TG – Telangana, AP – Andhra Pradesh

Pipeline Projects

Hospitals - GCC	Location	Type	Planned Beds	Expected Completion Year	Present Status	Owned / Leased/O&M
 Aster Hospital	Sharjah, UAE	Greenfield	80	Q3 FY 2022	Construction	Leased
 Aster Hospital	Muscat, Oman	Greenfield	145	Q4 FY 2022	Construction	Leased
 Sanad Hospital	Riyadh, Saudi Arabia	Expansion	69		Temporary Hold	Owned

Hospitals - India	Location	Type	Planned Beds	Expected Completion Year	Present Status	Owned / Leased/O&M
 Aster Aadhar	Kolhapur, Maharashtra	Expansion	60	Q3 FY 2022	Construction	Owned
 Aster Hospital	Chennai, Tamil Nadu	Greenfield	500		On Hold	Leased
 Aster Whitefield Specialty Hospital (Phase 2)	Bengaluru, Karnataka	Brownfield	276	Q2 FY 2023	Construction	Leased
 Aster KLE	Bengaluru, Karnataka	Greenfield	600		On Hold	O&M
 Aster Women & Children Hospital	Kottakkal, Kerala	Expansion	75	Q3 FY 2022	Construction	Leased

Note:
 1. Agreement has been signed with Cayman government to set up healthcare facilities. Phase 1 involves setting up a 150 bed facility. At present, the project is in design stage

The Aster DM Healthcare Edge

Robust & Expansive Healthcare Ecosystem

- Holistic healthcare solutions to people, including primary, secondary, tertiary and quaternary care
- 27 Hospitals equipped with state-of-the-art technology
- Extensive network of 115 clinics enabling patient-feeder structure
- Strategically located 223 pharmacies serving patients across geographies

Collaboration Across Geographies

- Revenue contribution by GCC and Indian operations stand at 77% and 23% respectively
- GCC network leveraged to foster medical tourism in India
- Sourcing of excellent and experienced medical professionals from India
- Relatively lower cost of debt in GCC (5%-6%)

Sturdy Performance Record

- 13% Revenue CAGR over 4 years (excl. FY 21)
- Strong track-record of financial, operational, societal growth trajectory in GCC
- Brisk scaling-up of operations across segments and geographies

Proficient & Experienced Management Team

- Directors/officers with decades of healthcare experience
- Strong second line of management with managerial, healthcare and regulatory experience to provide stability



Transformative Asset-light Business Model

- Combination of leased and owned assets, with concentration of leased assets for an asset light model
- Established units in GCC exhibit a higher average return on capital employed

De-risked Business Model

- Revenue diversification from multi-geography presence and multi-economic segment operations
- Heterogeneous brands Medcare, Aster and Access creating a mark across multifarious economic segments
- GCC operations engirdled by stable currencies pegged to US dollars, creating an inherent hedge to currency fluctuations

Touchstone of Healthcare Practices

- Upholding the highest standards of patient care, echoed in numerous industry recognitions and patient endorsements

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 in 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 Children Hospital (UAE)
 2017: Medcare Hospital (Sharjah, UAE) and Aster Hospital in Doha, Qatar
 2018: Aster Hospital - Qusais (Dubai, UAE)



Growth and Diversification into aligned businesses across geographies

2019: Acquisition of Cedars Hospital (Dubai, UAE) and Al Khair Hospital (Ibri, Oman)
 2019: Acquired Wahat Al Aman Home Healthcare LLC
 2020: Aster Hospital Sonapur – Dubai, U.A.E

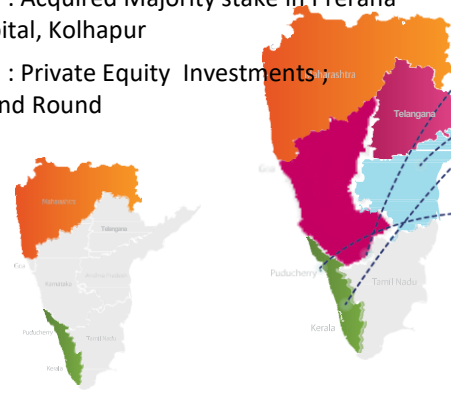


INDIA

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

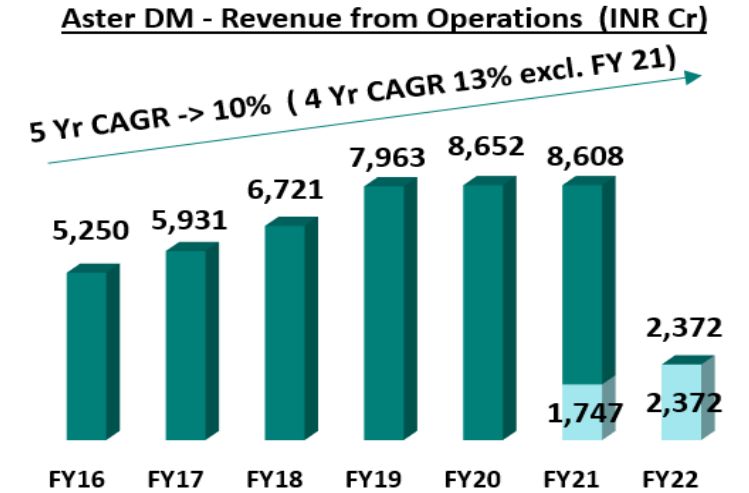
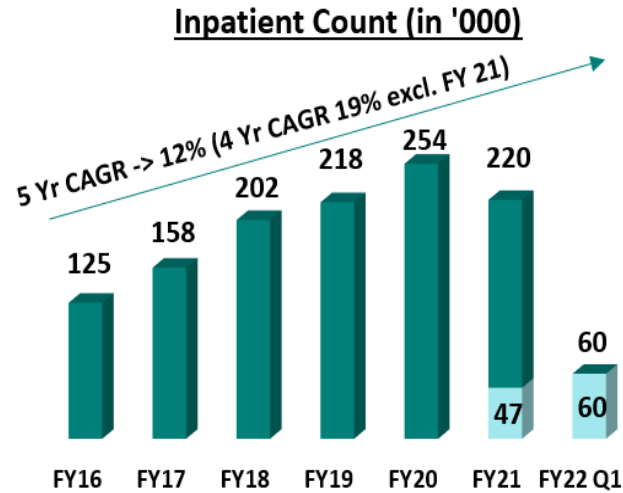
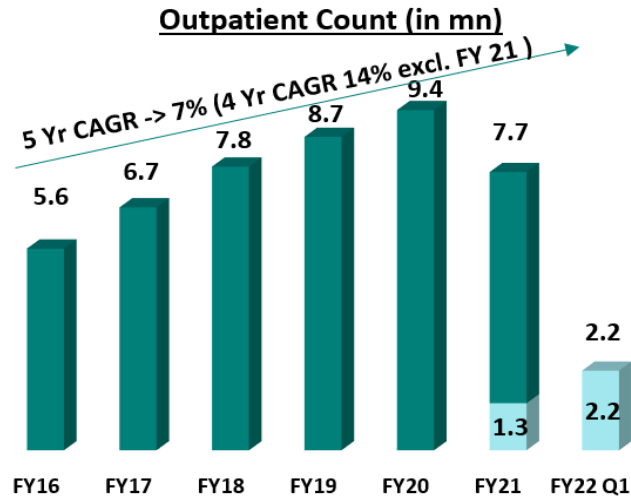
2016: Acquired O&M rights in DM Wayanad Institute of Medical Sciences, Wayanad

2017: O&M contract with Rashtreeya Sikshana Samithi Trust

2018: Acquired majority stake in Sanghamitra Hospitals

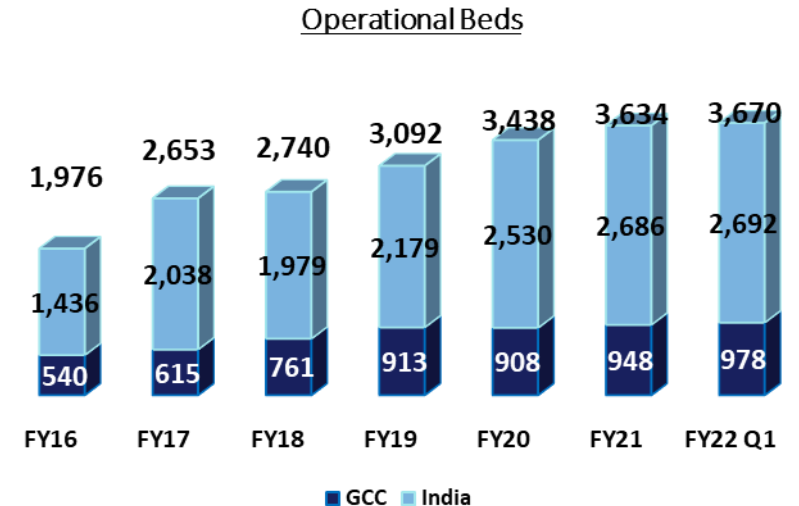
2019: Aster MIMS Hospital – Kannur, Kerala
 2019: Aster RV Hospital – Bengaluru, Karnataka
 2020: Aster Labs – Bengaluru, Karnataka
 2021: Aster Whitefield Women & Children Hospital – Bengaluru, Karnataka

ROBUST GROWTH OVER LAST 5 YEARS



..Coupled with capacity creation for further growth

# of Units	FY17	FY18	FY19	FY20	FY21	FY22 Q1
Hospitals	18	19	24	25	27	27
Clinics	96	101	114	117	115	115
Pharmacies	202	207	219	238	223	223
Total	316	327	357	380	365	365



Note:

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
3. Numbers from FY20 onwards take into account reclassification of rebates and discounts relating to pharmacy operations from revenue from operations to purchase of medicines and consumables
4. FY21 numbers have an impact of COVID



Aster – Overview



Aster – An Integrated Healthcare Provider



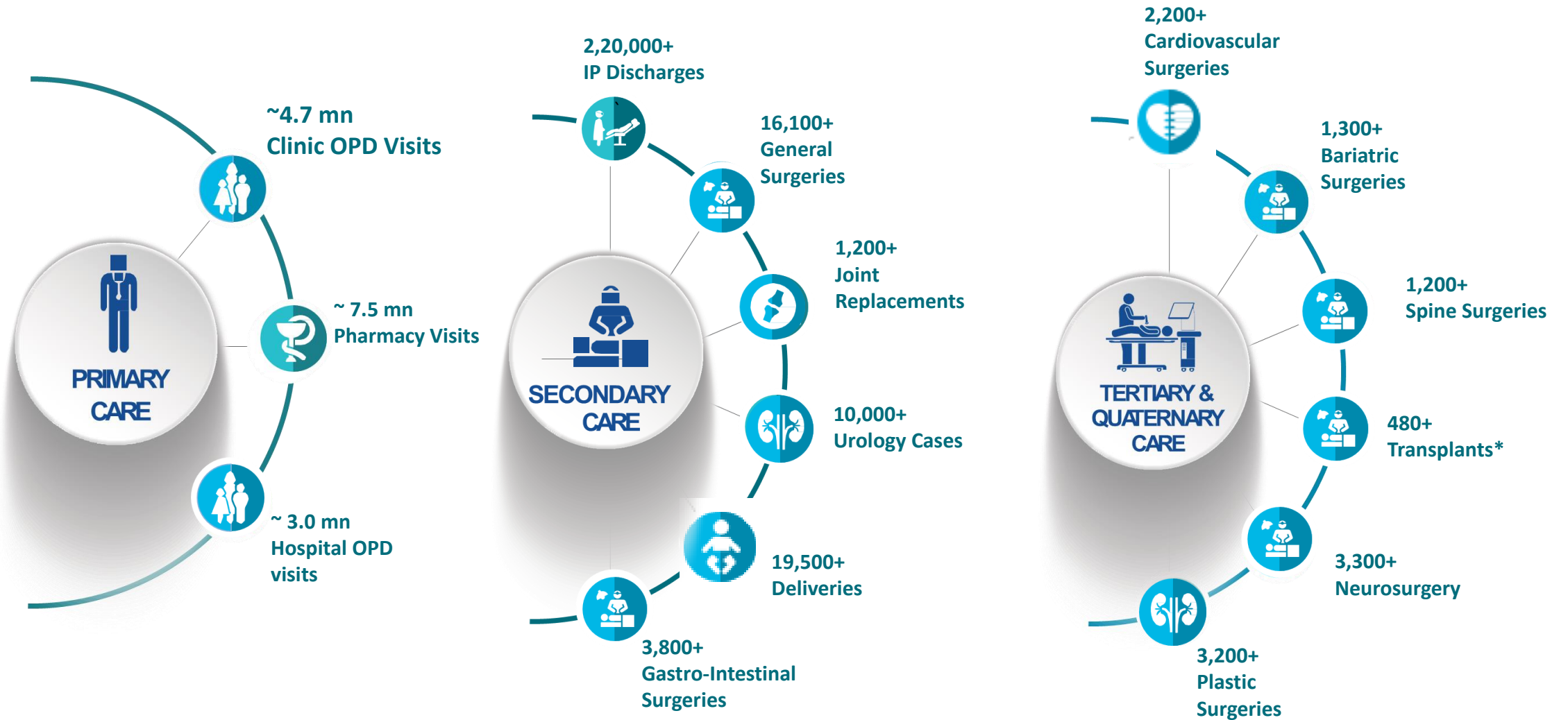
Operational and Financial Overview



Strategy and Leadership

iAster - An Integrated Healthcare Provider

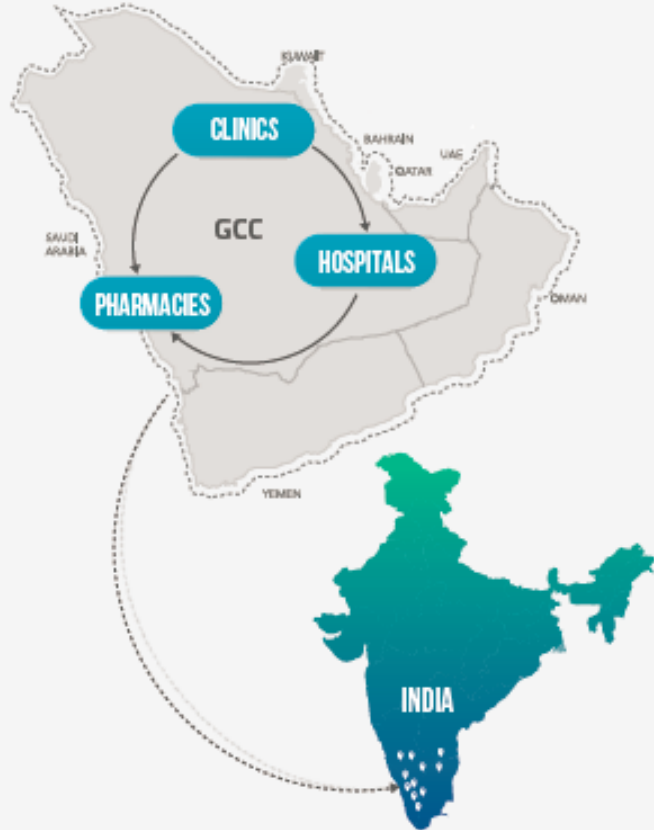
FY21 Operational Information



Note:
*Transplants includes kidney, heart, liver, pancreas, etc.
Above numbers are for the financial year 2020-21

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 referred to Aster Hospitals in India
- Indian operations act as a source of talent (doctors, nurses and other employees) for 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

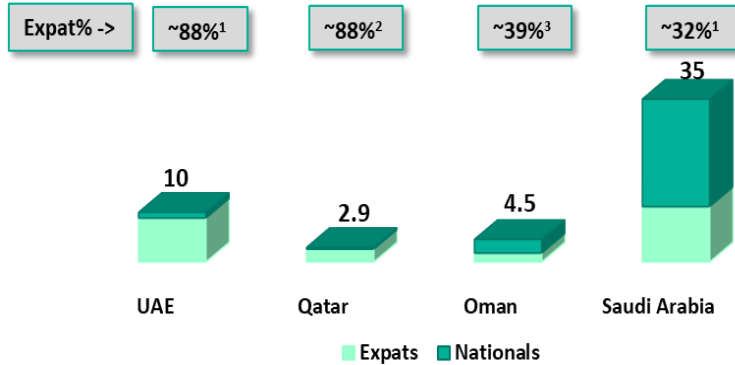
Prevalence of Primary and Secondary Healthcare Facilities (Private Sector)

- 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 has been 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

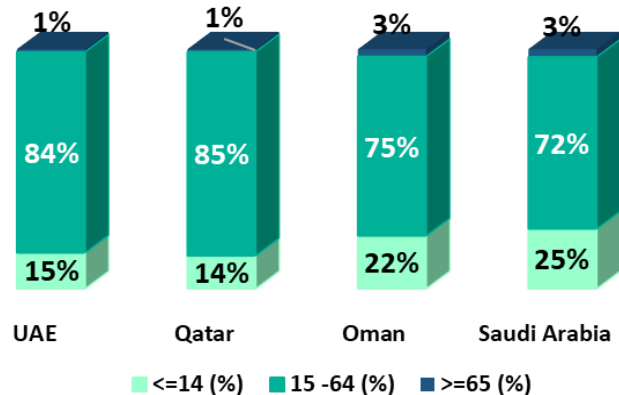
Seasonality of Patient Volumes

- Decline in volumes across hospitals, pharmacies and segments during the summer months in the GCC states
- Expats form a major proportion of the population in GCC states 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 (2020 data)

Source:

1. globalmediainsight.com
2. worldpopulationreview.com
3. omanobserver.com

Aster - Awards & Service Excellence

JCI Accreditation

Medcare Hospital Dubai, Medcare Orthopaedics and Spine Hospital, Medcare Women & Children Hospital, Aster Medcity, Dr. Ramesh Hospital, Guntur



Accreditation Canada

Aster Mankhool, Aster Qusais & Aster Day Care Surgery Center



NABH Accreditations

All Hospitals in India



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



IHF

Aster DM Healthcare, Aster Hospital - UAE, Medcare Hospital Dubai, Medcare Women and Children Hospital, Aster Clinic UAE, Al Raffah Hospital Muscat, Sanad Hospital



QUALTECH HEALTHCARE AWARDS

Medcare Hospital Dubai, Aster MIMS Kottakkal



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



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



CSR Label Award 2019, 2020



11th Arabia CSR Awards 2018, 2019 & 2020



Healthcare worker safety award- Aster Sanad 2020



DSES

Aster Pharmacy



Gold Initiative Certificate - Arabian Hospital Federation

Aster DM Healthcare



SKEA

Aster Pharmacy



AHPI Awards

Aster Medcity, Aster CMI, MIMS Calicut, WIMS, Aster Aadhar, Medcare Hospital Dubai, Medcare Orthopaedics and Spine Hospital, Medcare Women & Children Hospital, Aster Hospitals Dubai, Sanad Hospital



International Hospital Federation Excellence Award

for Corporate Social Responsibility



Dubai Quality Award –

DQA - Medcare Hospital

DQAA - Aster Primary Care centers, Aster Pharmacy, Aster Hospital Mankhool, Medcare Orthopaedics and Spine Hospital



Medcare Mirdiff Specialty Center and Medcare Women and Children Hospital



Award 2020 for Innovative Unique Procedures - MIMS Kottakkal



Aster DM-Best Healthcare Brands 2021



Harvard Business Council awards
Aster DM outstanding efforts at battling COVID-19



Healthcare Asia Awards

Aster MIMS Calicut, Aster RV Hospital

Key Highlights – FY 22 Q1

Clinical Highlights - GCC

- Laparoscopic Colectomy performed at Aster Hospital, Qusais for a rare case of intestinal obstruction in adults
- A 71-year-old patient suffering from a rare side effect of COVID - 19 cured at Medcare Hospital, Al Safa
- First infants to receive Gene Therapy treatment in UAE at Medcare Hospital on the path to recovery
- Early diagnosis of a rare foetal disorder at Medcare Women and Children Hospital allows couple to manage their pregnancy better
- Successful repair of 9 months old chronic retinal detachment done at Aster Hospitals
- Laparoscopic right hemicolectomy for apolypoidal tumor with necrosis
- A rare case of Fitz Curtis Syndrome treated at Aster Hospitals
- 3rd revision FESS in Allergic Fungal Rhinosinusitis with Left Orbital Cellulitis & Impending intracranial complication treated at Aster Muscat
- Successfully performed LSCS with hysterectomy in a rare case of Placenta Percreta; first of its kind in private sector & 8 kg fibroid excision done in nulliparous lady in Aster Sohar

Clinical Highlights - INDIA

- Aster Medcity conducts research study on 'robotic surgery-evaluation of experience with Hysterectomies' at a single centre
- Six children overcome all challenges to receive critical liver transplants at Aster RV Hospital during the pandemic
- Aster Medcity successfully performs one of the first synchronized, leadless pacemaker procedures in India
- Immunotherapy at Aster CMI Hospital gives 66-year-old cancer patient, a fighting chance
- Kerala's First Nanoscope Arthroscopy performed at Aster MIMS Kannur
- Chimney EVAR and Bilateral renal artery Chimney stenting in 78-year-old male with ruptured aortic aneurysm done at Aster MIMS Kannur which is the First case in North Kerala
- Successful intervention through ECMO in 9 patients in the last 2 months at Aster MIMS Calicut
- Aster CMI does bilateral BNST DBS on a 28-year-old male with Down syndrome and OCD
- Aster India set up field hospital beds exclusively for Covid patients



Aster – Overview



Aster – An Integrated Healthcare Provider



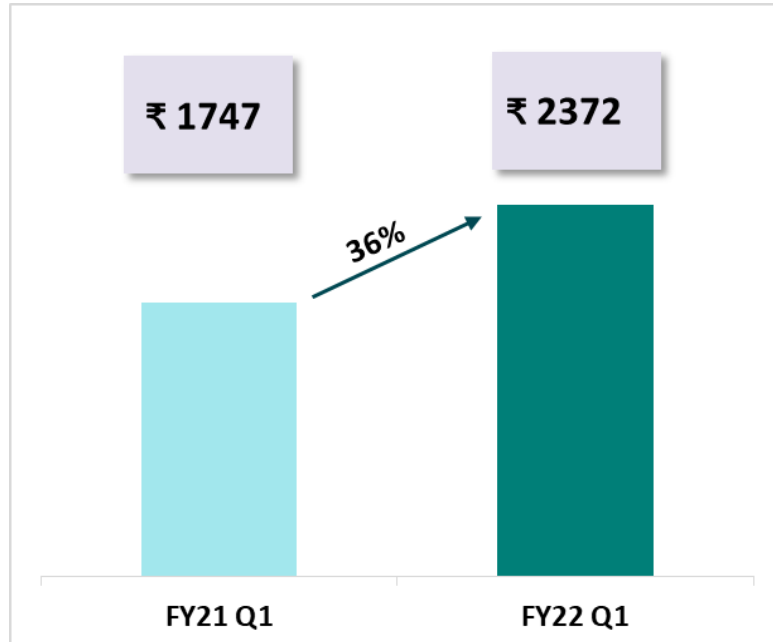
Operational and Financial Overview



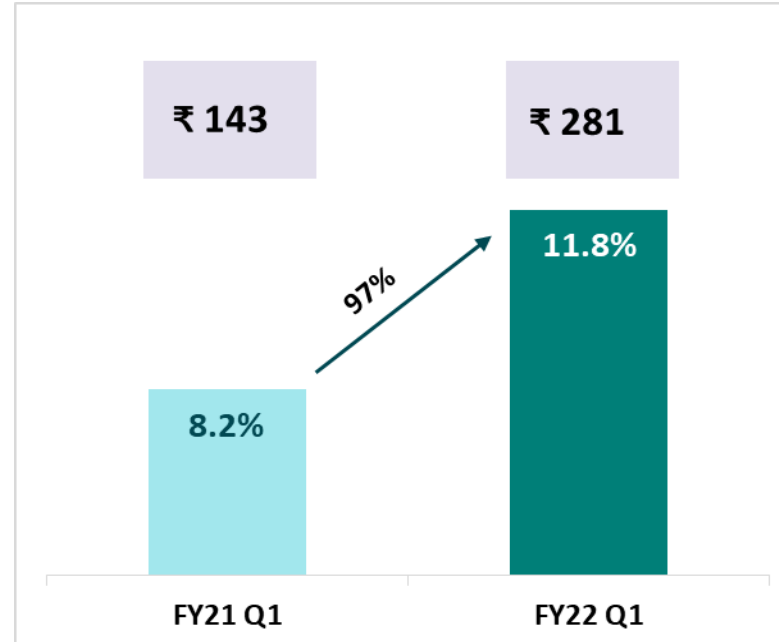
Strategy and Leadership

Revenue and Profitability Snapshot – FY22 Q1

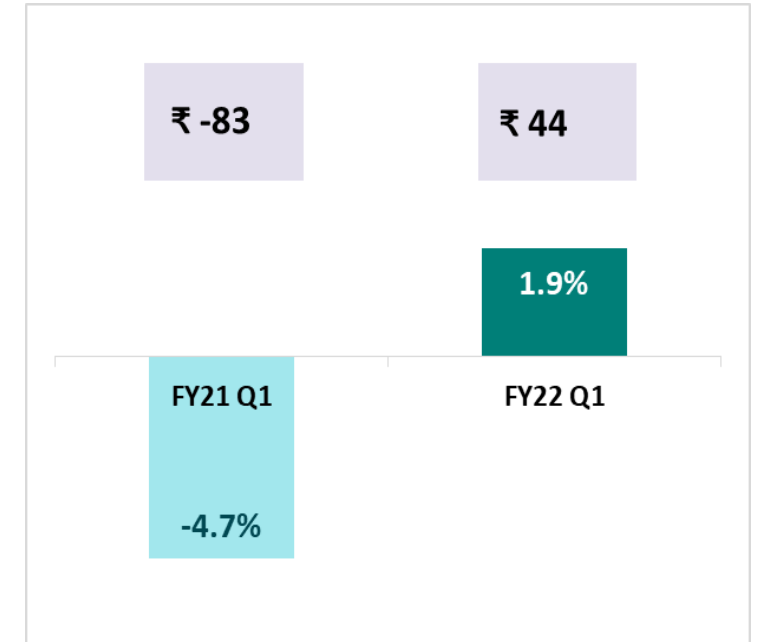
Revenue from Operations



EBITDA (excl. Other Income)



PAT (Post-NCI)






- Constant currency growth of Revenue and EBITDA is ~ 38% and ~ 100% respectively

Notes:

1. Above financials are presented in INR Crore
2. Percentages mentioned inside the bars are % to revenue excluding other income
3. All the numbers above are post IndAS 116
4. Numbers above take into account reclassification of rebates and discounts relating to pharmacy operations from revenue from operations to purchase of medicines and consumables








Geography-wise Financial – Snapshot

	<u>GCC</u>		<u>INDIA</u>		<u>CONSOLIDATED</u>	
	FY21 Q1	FY22 Q1	FY21 Q1	FY22 Q1	FY21 Q1	FY22 Q1
 Revenue (₹)	1,448 Cr	1,822 Cr	299 Cr	550 Cr	1,747 Cr	2,372 Cr
 EBITDA (₹)	130 Cr	210 Cr	13 Cr	71 Cr	143 Cr	281 Cr
 PAT (Post-NCI) (₹)	-44 Cr	46 Cr	-39 Cr	-1 Cr	-83 Cr	44 Cr

Notes:

1. Revenue and EBITDA shown above excludes other income
2. Revenue FY22 Q1 calculation with decimals: GCC = INR ~1,821.6 Cr, India = INR ~550.0 Cr., Consolidated = INR ~2,371.6 Cr
3. EBITDA FY22 Q1 calculation with decimals: GCC = INR ~209.7 Cr, India = INR ~71.2 Cr., Consolidated = INR ~280.9 Cr
4. PAT (Post-NCI) FY22 Q1 calculation with decimals: GCC = INR ~45.8 Cr, India = INR ~-1.3 Cr., Consolidated = INR ~44.5 Cr
5. All the numbers above are post IndAS 116
6. Numbers above take into account reclassification of rebates and discounts relating to pharmacy operations from revenue from operations to purchase of medicines and consumables

Geography-wise Business – Snapshot

	GCC		INDIA		CONSOLIDATED	
	FY21 Q1	FY22 Q1	FY21 Q1	FY22 Q1	FY21 Q1	FY22 Q1
 Total Capacity Beds	1,165	1,151	3,693	3,757	4,858	4,908
 Operational Beds	971	978	2,486	2,692	3,457	3,670
 ALOS (Days)	2.5	2.0	3.5	4.5	3.1	3.6
 Occupancy	57%	49%	44%	70%	47%	65%
 Outpatient Visits	~0.26 mn	~0.48 mn	~0.26 mn	~0.37 mn	~0.52 mn	~0.85 mn
 In-patient Nos.	19,240 +	21,150+	27,860 +	38,450+	47,100 +	59,600 +
 ARPOBD (INR)	135,600 +	187,800 +	29,500 +	30,500 +	64,500 +	61,500+

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

Segmental Performance FY22-Q1

Growth %

FY22 Q1	GCC Hospitals	GCC Clinics	GCC Pharmacies	India - Hospitals, Clinics & Labs	Unallocated & Eliminations	Total
No. of Business Units (#)	13	106	223	H-14, C-9	NA	365
Operational Beds (#)	978	NA	NA	2,692	NA	3,670
Occupancy (%)	49%	NA	NA	70%	NA	65%
In-patient Counts ('000)	21.2	NA	NA	38.5	NA	59.6
Out-patient Visits (mn)	0.5	1.3	1.8	0.4	NA	4.0
Revenue (INR Cr)	842	550	508	550	(79)	2,372
EBITDA (INR Cr)	130	100	44	79	(73)	281
EBITDA Margin (%)	15.4%	18.3%	8.7%	14.3%	--	11.8%

GCC Hospitals	GCC Clinics	GCC Pharmacies	India - Hospitals, Clinics & Labs	Unallocated & Eliminations	Total
10%	--	--	38%	--	27%
83%	69%	4%	44%	--	31%
23%	55%	9%	84%	--	36%
27%	563%	-7%	350%	--	97%

FY21 Q1	GCC Hospitals	GCC Clinics	GCC Pharmacies	India - Hospitals, Clinics & Labs	Unallocated & Eliminations	Total
No. of Business Units (#)	13	107	238	H-13, C-9	NA	380
Operational Beds (#)	971	NA	NA	2,486	NA	3,457
Occupancy (%)	57%	NA	NA	44%	NA	47%
In-patient Counts ('000)	19.2	NA	NA	27.9	NA	47.1
Out-patient Visits (mn)	0.3	0.8	1.8	0.3	NA	3.1
Revenue (INR Cr)	686	356	468	299	(61)	1,747
EBITDA (INR Cr)	102	15	47	18	(40)	143
EBITDA Margin (%)	14.9%	4.3%	10.1%	5.9%	--	8.2%

- **GCC Hospitals** - constant currency growth of Revenue and EBITDA is ~26% and ~30% respectively.
- **GCC Clinics** - constant currency growth of Revenue and EBITDA is ~58% and ~578% respectively.
- **GCC Pharmacies** - constant currency growth of Revenue and EBITDA is ~11% and ~(5)% respectively.

Notes:

1. Revenue and EBITDA shown above excludes other income
2. Financials details of Oman and Qatar Pharmacies are clubbed with GCC Clinics segment
3. Wahat Revenue and Hotel Revenue for Covid Treatment are considered under Hospital segment
4. All the numbers above are post IndAS 116
5. Numbers above take into account reclassification of rebates and discounts relating to pharmacy operations from revenue from operations to purchase of medicines and consumables

Maturity Wise Hospital Performance – GCC FY22 Q1

Maturity	Hospitals	Revenue (INR in Crs.)	Operational Beds	Key Performance indicators		
				ARPOBD	Occupancy	EBITDA EBITDA % (INR in Cr.)
0-3 Years	3	12% ₹ 102	17% 168	₹ ~148,600	45%	₹15 15.1%
Over 3 Years	10	88% ₹ 740	83% 810	₹ ~195,500	50%	₹115 15.5%
	13	₹ 842	978	₹ ~187,800	49%	₹130

GCC hospitals 0-3 Years: Aster Hospital Qusais (UAE) , Cedars Hospital (UAE) and Aster Hospital Sonapur

Note: 1. Revenue and EBITDA shown above excludes other income

2. Above financials are presented in INR Crore 3. Wahat Revenue is considered under Hospital segment 4. All the numbers above are post IndAS 116

Maturity Wise Hospital Performance – India FY22 Q1

Maturity	Hospitals	Revenue (INR in Crs.)	Operational Beds	Key Performance indicators		
				ARPOBD	Occupancy	EBITDA EBITDA % (INR in Cr.)
0-3 Years	3	16% ₹ 84	15% 404	₹ ~31,800	75%	₹ 8 10.0%
Over 3 Years	10	84% ₹ 441	85% 2,288	₹ ~30,100	70%	₹74 16.9%
	13	₹ 526	2,692	₹ ~30,500	70%	₹ 83

India hospitals 0-3 Years: MIMS Kannur, Aster RV Hospital & Aster Whitefield Women and Children Hospital

Note: 1. India Clinics and Labs operations are not included in Revenue and EBITDA shown above

2. Wayanad Institute of Medical Sciences (WIMS) details are not included above. Considering WIMS, count of hospitals in India is 14

3. Revenue and EBITDA shown above excludes other income; All the numbers above are post IndAS 116

Financial Summary – Profitability Statement

Particulars (INR Cr)	FY21 Q4	FY21 Q1	FY22 Q1
Revenue from operations	2,391	1,747	2,372
Material consumption	665	569	714
Doctors cost	470	369	483
Employee cost (excl. doctors)	410	374	462
Laboratory outsourcing charges	140	19	73
Other expenses	385	273	359
EBITDA (excl. other income)	321	143	281
<i>EBITDA %</i>	<i>13.4%</i>	<i>8.2%</i>	<i>11.8%</i>
Depreciation & amortization	153	155	153
EBIT	168	(12)	128
<i>EBIT %</i>	<i>7.0%</i>	<i>-0.7%</i>	<i>5.4%</i>
Add: Other income	30	7	8
Exceptional expense (income)	-	-	-
Finance cost	77	80	66
Share of loss (profit) of equity accounted investees	(0)	(1)	(1)
PBT	122	(85)	71
Income tax	5	4	11
PAT	117	(89)	60
<i>PAT %</i>	<i>4.9%</i>	<i>-5.1%</i>	<i>2.5%</i>
Non controlling interest	11	(6)	15
PAT (Post-Non Controlling Interest)	105	(83)	44
<i>PAT (Post-Non Controlling Interest)%</i>	<i>4.4%</i>	<i>-4.7%</i>	<i>1.9%</i>
Earnings per share - Not Annualised (Face value of INR 10 each)			
Basic (INR)	2.12	(1.67)	0.89
Diluted (INR)	2.12	(1.67)	0.89

Consolidated (INR Cr)	As at Jun 30, 2021
Debt	2,383
Less: Cash, Bank Balance and Current Investments	362
Net Debt	2,021
Increase in Net Debt from March 2021	17

India (in INR Cr)	As at Jun 30, 2021
Debt	405
Less: Cash, Bank Balance and Current Investments	92
Net Debt	314
Increase in Net Debt from March 2021	8

GCC (in USD mn)	As at Jun 30, 2021
Debt	266
Less: Cash, Bank Balance and Current Investments	36
Net Debt	230
Reduction of Net Debt from March 2021	2

Balance Sheet – Conversion Rate
30-Jun-2021 : 1 USD =74.2844 INR

Note:

- All the numbers above are post IndAS 116
- Numbers above take into account reclassification of rebates and discounts relating to pharmacy operations from revenue from operations to purchase of medicines and consumables



Aster – Overview



Aster – An Integrated Healthcare Provider



Operational and Financial Overview



Strategy and Leadership

GCC Strategy

The pandemic allowed us to reflect and re-invent certain processes at all the locations. Enhanced use of digital means made us explore the power of digitization. We have launched Aster Digital Initiative with a strong focus on foundational and growth levers. Initiatives like Virtual Care (Teleconsultation), Radiology consolidation, e-Pharmacy, Laboratory consolidation, Chronic Disease Management, Digital Data Lake etc. are at advanced stages of implementation. We have created a dedicated vertical with experienced leadership to develop and grow this new stream of efficiency and revenue for Aster. Use of integrated data bases, common format for Electronic Medical Records, Integrated Systems and Single Sign On for Patients will better their experience and create a more unified data base for patient care

Further on the digital levers, we discovered that remote working could provide higher level of efficiencies and productivity without compromising quality of output. This propelled our ambition to set up a Shared Services Centre - Aster Global Centre, where in our specialized Centre of Excellence teams across Revenue Cycle Management (RCM), Finance, Human Resource, Procurement and Technology can be supported from Bangalore and Calicut centers. This is likely to give us advantages of cost and operational efficiency through use of Centre of Excellence and Automation through Robotic Process Automation (RPA) and Machine Learning (ML). We expect this to yield significant gains to business in the coming years

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 Medcare 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 us a globally recognized destination for elective health and wellness treatments

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

India Strategy

The current central government has focused significantly on continuous reformation that impacts the health sector. Some of the landmark reforms have been:

1. Launch of PM-JAY – Ayushman Bharat – World’s largest health insurance scheme covering citizens. This will act as a huge catalyst to increase healthcare spending within the country
2. Roll out of the Clinical Establishment Act across all States to bring in a minimum quality of care
3. Reformation of the Medical Council of India, which has morphed into the National Medical Commission, with an eye to increase the total number of graduate and post graduate doctors
4. Launch of the National Digital Health Mission in August’20, which creates a policy framework for issues like data privacy, data portability and archiving of information. This could have a transformative impact across decades
5. The regulations opening on telemedicine which was done in early 2020’s in line with the pandemic
6. Pandemic specific measures including increased budget allocations to improve infrastructure and vaccinate entire population, increase domestic capacity for manufacturing not just vaccines, but also PPE’s , ventilators, etc.

Aster DM Healthcare hopes to leverage its extensive experience of working in a 100% insurance market in the GCC to derive better margins due to the increasing share of Insurance segment in the Indian market

In line with focus on derisking business – target of 25% of overall revenues

Focus on large format hospitals in Tier 1 cities – Hospitals in Tier 1 cities estimated to deliver superior EBITDA margins

India is geographically well positioned for medical tourism from the GCC states, MENA region and South-East Asia

GCC network leveraged to promote medical value tourism to India operations

Increase focus on asset light retails models like diagnostics, pharmacy distribution, home care and big thrust towards virtual care platforms

Long-term lease or an O&M model to enable better ROCEs

Focus on hospital driven operating model vs ‘Superstar doctor’ driven operating model

Aster DM Hospitals consistently amongst the top in google rankings and patient endorsements – Visibly growing appreciation in India for quality healthcare, clinical excellence and patient service



Aster Leadership Team



Dr. Azad Moopen
Chairman and Managing Director



Alisha Moopen
Deputy Managing Director



Andre Daoud
Chief Executive Officer, Medcare
Hospitals & Medical Centres



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



Dr. Harish Pillai
Chief Executive Officer –Aster India



Brandon Rowberry
Chief Executive Officer - Digital Health



Sreenath Reddy
Group Chief Financial Officer



Dr. Sherbaz Bichu
Chief Executive Officer - Aster
Hospitals & Clinics UAE



Veneeth Purushotaman
Group Chief Information Officer



Fara Siddiqi
Group Chief Human Resource Officer



Bala NS
Chief Executive Officer- Aster
Retail



David Boucher
Group Chief of Service Excellence



Dr. Malathi A.
Group Chief Quality Officer &
Group Chief Medical Officer

iAster Board of Directors



Dr. Azad Moopen
Chairman and Managing Director



Daniel Robert Mintz
Non-Executive Director



Dr. Layla Mohamed Al-Marzooqi
Independent Director



Alisha Moopen
Deputy Managing Director



Shamsudheen Bin Mohideen Mammu Haji
Non-Executive Director



C. John George
Independent Director



T. J. Wilson
Non-Executive Director



Suresh M. Kumar
Independent Director



James Mathew
Independent Director



Anoop Moopen
Non-Executive Director



Prof. Biju Varkkey
Independent Director



Sridar Arvamudhan Iyengar
Independent Director



THANK YOU
