

May 20, 2025

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, Bandra Kurla Complex, Bandra (East), Mumbai 400051. Scrip Symbol: ASTERDM
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Dear Sir/Madam,

Sub: Press Release on results for the quarter and year ended March 31, 2025

With reference to the captioned subject, please find enclosed press release in relation to the audited standalone and consolidated financial results of the Company for the quarter and year ended March 31, 2025.

This is for the information and records.

Thank you

For **Aster DM Healthcare Limited**

Hemish Purushottam
Company Secretary and Compliance Officer
M. No. A24331

Aster DM Healthcare Q4 and Full Year FY25 Results:

**Aster India reports steady revenue and EBITDA performance
FY25 revenues up by 12% YoY to INR 4,138 Crs
Operating EBITDA up 30% YoY to INR 806 Crs**

Bengaluru, May 20, 2025: Aster DM Healthcare, one of the leading integrated healthcare service providers in India, today announced its financial results for the quarter and full year ended March 31, 2025.

Key Financial Highlights

Full Year FY25:

- Revenue grew 12% YoY to INR 4,138 Crs. in FY25 Vs. INR 3,699 Crs. in FY24.
- Operating EBITDA grew 30% YoY to INR 806 Crs. in FY25 Vs. INR 620 Crs. in FY24.
- Operating EBITDA margins stood at 19.5% in FY25 as compared to 16.8% in FY24.
- Normalized PAT (post NCI) grew by 49% YoY to INR 357 Crs. in FY25 Vs. INR 240 Crs. in FY24.

Q4 FY25:

- Revenue for Q4FY25 grew 2% YoY to INR 1,000 Crs. Vs. INR 978 Crs. in Q4 FY24.
- Operating EBITDA grew 16% YoY to INR 193 Crs. in Q4 FY25 Vs. INR 167 Crs. in Q4 FY24.
- Operating EBITDA Margins stood at 19.3% in Q4 FY25 Vs. 17.1% in Q4 FY24.
- Normalised PAT grew 21% YoY to INR 106 Crs. Vs. INR 87 Crs. in Q4 FY24.

Commenting on the performance for FY25, Dr. Azad Moopen, Founder and Chairman, Aster DM Healthcare, said:

For FY25, Aster recorded a YoY growth of 12%, with revenues reaching INR 4,138 crores. This performance was supported by a steady increase in patient volumes, higher ARPOB, and improved average length of stay (ALOS). Operating EBITDA rose by 30% YoY to INR 806 crores, while normalized net profit (excluding merger-related transaction cost of INR 50 crores) stood at INR 357 crores, reflecting a 49% YoY growth. Our continued focus on operational efficiency and cost optimization has contributed to improvement in EBITDA margin by 270 bps taking the EBITDA margin to 19.5% for the year.

Alongside this robust performance, we continue to scale our operations and enhance our leadership in technology. We have launched India's first intraoperative electron radiation therapy (IOeRT) program and also rolled out the Aster Health app across our hospital network. During the year, we added ~300 beds, bringing our total capacity to 5,159 beds as of March 31, 2025."

Dr. Moopen further added, "For Aster, FY25 has been a transformative year with the announcement of merger between Aster and Quality Care India Ltd marking a pivotal moment in our journey. Backed by the globally renowned private equity firm Blackstone, this partnership brings unparalleled financial strength, strategic guidance, and operational expertise — positioning us to scale, innovate, and deliver high-quality healthcare more efficiently across India."

India Performance Highlights

- Overall Operating EBITDA margin of 19.5% in FY25 (16.8% in FY24)
- ALOS has improved to 3.2 days in FY25 from 3.4 days in FY24
- Payor mix improved with Insurance plus Cash at 88% (i.e. +250 bps YoY) FY25.
- Expansion:
 - Commissioned ~300 beds including 100 beds at our flagship hospital Medcity and 100 beds at MIMS Kannur in FY25
 - Further plan to add 2100+ beds to reach ~7300 beds capacity
- Segment Highlights:
 - Hospital business delivered Operating EBITDA margin of 21.9% in FY25 (19.5% in FY24)
 - Matured hospital Op. EBITDA margins at 24.3% in FY25 (22.4% in FY24) and ROCE at 34%
 - Karnataka & Maharashtra cluster revenue grew by 28% YoY and Op. EBITDA grew by 48% YoY in FY25
 - Aster Labs revenue grew by 12% YoY in FY25 and generated positive EBITDA margin of 8% in FY25
- Awards and Certifications:
 - Received the Great Place to Work® Certification with an impressive Trust Index™ score of 82, surpassing industry benchmarks.
 - Honored with M&A Deal of the Year at India M&A Conclave & Awards 2025.
 - Aster MIMS Calicut became India's first hospital to receive the prestigious Comprehensive Stroke Center accreditation from the American Heart Association (AHA).
 - The Associated Chambers of Commerce & Industry of India (ASSOCHAM) awarded Aster with 'Best Multispecialty Hospital – Group' and 'Excellence in CSR'.

Update on Merger

Post receipt of the shareholders' approval, CCI approval and stock exchange approval, the Company has completed the Preferential allotment of ~3.6% stake to Blackstone and TPG in the Company in lieu of initial acquisition of 5.0% stake in Quality Care by the Company. An application to the stock exchanges has been made by the Company for the listing of shares allotted under the preferential allotment.

The Company has received the CCI approval for the merger and the scheme is currently pending for no-objection letter from the Stock Exchanges/ SEBI and once received, the Company will approach National Company Law Tribunal (NCLT) shortly thereafter.

The closing of the transaction is pending the fulfilment of regulatory and compliance requirements, including the receipt of no-objection letters from the stock exchanges and

approval from the NCLT. The transaction is expected to be completed by Q4 FY26.

About Aster DM Healthcare, India

Aster DM Healthcare Limited is one of the largest healthcare service providers operating in India with a strong presence across primary, secondary, tertiary, and quaternary healthcare through 19 hospitals with 5,159 beds, 10 clinics, 203 pharmacies (Operated by Alfaone Retail Pharmacies Private Limited under brand license from Aster), and 262 labs and patient experience centers across 5 states in India, delivering a simple yet strong promise to different stakeholders: "We'll Treat You Well." We are among the first 100 early adopters of these digital standards, showcasing our commitment to leveraging technology for enhanced healthcare delivery.

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

Get in touch: Aster DM Healthcare	
Corporate Communications	Investor Relations
Sreehari Nair Email: sreehari.nair@asterdmhealthcare.in Mob: +91 9606077445	Puneet Maheshwari Email: puneet.maheshwari@asterdmhealthcare.in Mob: + 91 9920486380
	Himani Singla Email: himani.singla@asterdmhealthcare.in Mob: +91 9569926021

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