

BioSpect

the business of Bio

24 years of leveraging the business of Bio
www.biospectrumindia.com

Aster DM Healthcare's Q1 revenue increases to Rs. 7,963 crore

29 May 2019 | News

The Company recorded a net profit of Rs. 335 crore for the full year ending March 31, 2019.



Aster DM Healthcare, one of the largest private healthcare service providers in multiple GCC states and an emerging healthcare player in India has announced its financial results for the quarter & full year ended March 31, 2019.

The Company recorded a net profit of Rs. 335 crore for the full year ending March 31, 2019. This represents a year-on-year increase 140% when compared to an adjusted PAT of Rs. 139 crore in full-year ending March 31, 2018.

For the quarter ending 31st March 2019, revenue from operations increased by 23% to Rs. 2,201 and EBITDA increased by 33% to Rs. 350 crore. The Company recorded a net profit of Rs. 209 crore for the quarter ending March 31, 2019. This represents a year-on-year increase when compared to an adjusted PAT of Rs. 145 crore registered in the same quarter of 2018 which is an increase of 44%.

Sustained revenue growth has resulted from its existing operations that includes 24 hospitals, 114 clinics and over 219 pharmacies in nine countries, including India.

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 Q4FY19 vs. Q4FY18

- Revenue from operations improves by 23% to Rs. 2,201 crore compared to Rs. 1,784 crore
- EBITDA (excluding other income) increases by 33% Y-o-Y to Rs. 350 crore compared to Rs. 263 crore
- PAT (adjusted for exceptional income in previous year) increases to Rs. 209 crore compared to Rs. 145 crore

Performance Review for FY19 vs. FY18

- Revenue from operations improves by 18% to Rs. 7,963 crore compared to Rs. 6,721 crore
- EBITDA (excluding other income) grew by 41% Y-o-Y to Rs. 863 crore compared to Rs. 613 crore
- PAT (adjusted for exceptional income in previous year) increased by 140% to Rs. 335 crore compared to Rs. 139 crore

Commenting on the performance for Q4 & FY19, Dr. Azad Moopen, Chairman, Aster DM Healthcare, said:

"We are very happy to report strong growth at both the top line and EBITDA level. All hospitals in the GCC and India are performing well and new hospitals in India are also doing better than expected.

In line with our asset light focus, work at all our new hospital pipeline projects both in GCC and India are progressing well. We are optimistic however that all these facilities will achieve swift break even on the back of increasing occupancy and better utilisations..

The quarter under review has been our best quarter in the year under review with seasonality too playing to our favour."

Segmental Performance

Hospitals

Revenues increased by 22% to Rs. 3,969 crore in FY19 from Rs. 3,241 crore in FY18. EBITDA (excluding other income) increased by 37% from Rs. 364 crore in FY18 to Rs. 501 crore in FY19. The EBITDA margin was at 12.6% in FY19 compared to 11.3% in FY18. This performance was driven by addition of new specialties, services and increase in beds.

Clinics

Revenues for GCC clinics increased by 14% to Rs. 1,990 crore in FY19 from Rs. 1,748 crore in FY18. EBITDA for GCC clinics increased 50% from Rs. 210 crore in FY18 to Rs. 315 crore in FY19. The EBITDA margin was at 15.9% in FY19 compared to 12% in FY18. 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

Revenues increased by 21% to Rs. 2,178 crore in FY19 from Rs. 1,798 crore in FY18. EBITDA increased 20% from Rs. 186 crore in FY18 to Rs. 223 crore in FY19.