



February 18, 2025

National Stock Exchange of India Limited,
Compliance Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051,
Maharashtra, India

BSE Limited,
Compliance Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001,
Maharashtra, India

Dear Sir/Madam,

Subject : Press release

Stock Code : BSE – 539787, NSE – HCG

We wish to inform you that the Board of Directors of the Company, at their meeting held on Friday, February 14, 2025, *inter alia*, has approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2024 (“Financial Results”).

In this respect, we enclose herewith the communication being released to the Press on the Financial Results of the Company.

Request you to take this on record.

Thanking you,

For HealthCare Global Enterprises Limited

Sunu Manuel
Company Secretary & Compliance Officer

Encl: a/a.

HealthCare Global Enterprises Limited







HCG Tower, # 8, P Kalinga Rao Road, Sampangi Rama Nagar, Bangalore - 560027.

080 33669999 | info@hcgoncology.com | www.hcgoncology.com | CIN : L15200KA1998PLC023489

HEALTHCARE GLOBAL ENTERPRISES LIMITED

Q3 & 9MFY25 Financial & Business Update

Bangalore, 14th February 2025 – Healthcare Global Enterprises Limited (HCG), one of the largest provider of Cancer care in India under the brand “HCG” announced its Financial Results for the 3rd Quarter and Nine months ended 31st December 2024.

<p>REVENUE</p> <p>Rs. 5,586 Mn.</p> <p> +19%</p> <p>For Q3FY25 Y-o-Y</p>	<p>Adjusted EBITDA*</p> <p>Rs. 923 Mn.</p> <p> +15%</p> <p>For Q3FY25 Y-o-Y</p>	<p>PROFIT AFTER TAX</p> <p>Rs. 70 Mn.</p> <p> +23%</p> <p>For Q3FY25 Y-o-Y</p>
<p>REVENUE</p> <p>Rs. 16,377 Mn.</p> <p> +16%</p> <p>For 9MFY25 Y-o-Y</p>	<p>Adjusted EBITDA*</p> <p>Rs. 2,893 Mn.</p> <p> +19%</p> <p>For 9MFY25 Y-o-Y</p>	<p>PROFIT AFTER TAX</p> <p>Rs. 371 Mn.</p> <p> +38%</p> <p>For 9MFY25 Y-o-Y</p>

REVENUE BREAKUP – HCG (ESTABLISHED vs EMERGING CENTERS)

Particulars (Rs. Mn.)	Q3FY25	Q3FY24	YoY	9MFY25	9MFY24	YoY
Established Centers	4,931	4,117	20%	14,428	12,492	16%
Emerging Centers	519	417	25%	1,525	1,179	29%

EBITDA BREAKUP – HCG* (ESTABLISHED vs EMERGING CENTERS)

Particulars (Rs. Mn.)	Q3FY25	Q3FY24	YoY	9MFY25	9MFY24	YoY
Established Centers	1,057	923	14%	3,222	2,764	17%
Emerging Centers	33	20	65%	105	29	262%

*Adjusted EBITDA excludes ESOP; ESOP for 9MFY25 is Rs 52.3 mn, for 9MFY24 is Rs 57.4 mn & one time M&A cost for acquisition of MG Hospital of Rs 25 mn

Operational KPI's (Oncology)

Particulars	Q3FY25	Q3FY24	9MFY25	9MFY24
OPD Footfall ('000)	120	110	335	306
Chemo Sessions Administered ('000)	43	36	127	109
LINAC Capacity Utilizations (%)*	60%	61%	65%	63%
In-Patient Bed Occupancy (%)#	55%	52%	58%	57%

*No of Linacs in Q3 & 9MFY25 stands at 39 vs 32 in Q3 & 9MFY24

#No of Operational beds in Q3 & 9MFY25 stands at 2,154 vs 1,906 in Q3 & 9MFY24

OPERATIONAL HIGHLIGHTS for Q3FY25*

- Overall ARPOB stood at Rs. 44,284 vs. Rs. 42,788 in Q3FY24, a growth of 3.5%
- Overall AOR stood at 62.1% vs. 59.8% in Q3FY24
- **RoCE (9MFY25 Annualized)**
 - RoCE for Established centers stood at 13.7% vs. 14.4% in Q3FY24. RoCE pre-corporate allocations stands at 17.5%
 - RoCE for Emerging centers stood at -10.0% vs. -14.4% in Q3FY24. RoCE pre-corporate allocations stands at -6.2%
- **Several regions delivered high double-digit revenue growth on YoY basis**
 - Markets like Kolkata and Nashik grew by 40% and 29% YoY respectively
 - Nagpur & South Mumbai 28% & Ahmedabad grew by 26% YoY

CLINICAL ACHIEVEMENTS

- First CAR-T cell therapy completed successfully done at HCG Jaipur
- Successful completion of first course on Managing Tumours of Infratemporal Fossa in HCG Aastha Cancer Centre, Ahmedabad
- Best Oral Presentation by Dr Yash Jain, Department of Nuclear Medicine, at ARCCNM conference in Seoul, South Korea
- Dr Indoo Ambulkar from HCG Borivali had authored the chapter on Leukaemia in the textbook of Principles and Practices of Geriatric Medicine 2025
- Dr Trinanjan Basu from HCG Borivali has published in the International Geriatric Radiotherapy Group publications titled "SBRT + Immunotherapy in Geriatric Cohorts"
- Head and Neck Oncology Department of HCG Aastha Cancer Center and HCG Bangalore along with Department of Molecular Genomics Completed Thyropredict trial is completed.
- Novel Yttrium Radiogel study commences with recruitment of first five patients

*Includes multi-specialty



Commenting on the results, Dr. B.S. Ajaikumar, Executive Chairman, HealthCare Global Enterprises Ltd. said,

"HCG has been at the forefront of cancer care, pioneering innovative approaches that integrate multi-disciplinary expertise, advanced molecular and genetic diagnostics, and a hub-and-spoke patient outreach model. These efforts enable us to deliver highly personalized care, and our strong performance stands as a testament to these strategies.

Guided by our vision of making cancer care accessible and affordable, we are committed to reaching over 50% of cancer patients in India through our unique hub-and-spoke model. In addition to our existing Centers of Excellence in Bangalore, Mumbai, Ahmedabad, and Kolkata, we are expanding our footprint by establishing multiple CoEs in Cuttack and Odisha.

Unlike traditional multispecialty hospitals, HCG has demonstrated that sustainable, world-class cancer care outcomes—comparable to or even surpassing those of premier Western centers—are achievable when patients receive the right treatment at the right time, supported by top-tier talent, cutting-edge technology, and state-of-the-art infrastructure. Beyond delivering exceptional care, we have fostered a culture of innovation at every level, prioritizing actionable research, skill enhancement, and continuous learning through our medical and fellowship programs.

Looking ahead, we envision a future shaped by rapid advancements in genomics, proteomics, and metabolomics—transformative fields that will refine cancer staging and grading while enabling the development of more effective, sustainable therapies. As we continue to push the boundaries of value-based cancer care, our commitment remains unwavering: to redefine cancer treatment and improve patient outcomes on a national scale."

Mr. Raj Gore, CEO HealthCare Global Enterprises Ltd. added,

"We are proud to announce highest ever quarterly revenues of Rs 558 crores with a robust growth of 19% and EBITDA standing at Rs 87 crores with a growth of 11% compared to same period last year. Despite being a seasonally weaker quarter, we are proud to have achieved this performance on the basis of improving volumes across modalities.

The Oncology business post MG hospital acquisition grew by 24%. Our emerging centers continue to perform well, Kolkata center grew by 40% and South Bombay center grew by 28%. South Bombay center witnessed strong performance despite challenges in international business, which we expect to recover by the upcoming quarter and will be key for the center's turnaround. We are confident of the robust growth in these centers with improving performance on the back of strong brand creation, quality clinical talent and increased awareness programs for cancer care and diagnosis.

During the quarter, we consolidated operations for MG hospital in Vizag. This acquisition has been instrumental in enhancing our footprint in the region, allowing us to further expand our services and strengthen our presence in one of the key markets for cancer care.

At HCG, we believe that world-class cancer care should be patient-centric, accessible, and sustainable. Our asset-light model enables us to expand efficiently, ensuring that cutting-edge treatment reaches more people without compromising quality. By integrating advanced technology, precision medicine, and compassionate care, we are not just treating cancer—we are redefining the patient experience. As we continue this journey, our focus remains on empowering patients with the best possible outcomes while driving innovation and transforming cancer care across India."



About Healthcare Global Enterprises Limited (HCG):

HealthCare Global Enterprises Ltd. (HCG), headquartered in Bengaluru, is the largest provider of cancer care in India. Through its network of 22 comprehensive cancer centers across India and Africa, HCG has brought advanced cancer care to the doorstep of millions of people. HCG's comprehensive cancer centers provide expertise and advanced technologies for the effective diagnosis and treatment of cancer under one roof. Under the "Milann" brand, HCG operates 7 fertility centers.

Safe Harbor

This document may contain forward-looking statements about Healthcare Global Enterprises Limited and its Subsidiaries, which are based on the beliefs, opinions, and expectations of the company's management as the date of this Investor release and the companies do not assume any obligation to update their forward-looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.

For more information, please contact

Company : Healthcare Global Enterprises Limited



CIN: L15200KA1998PLC023489

For updates and specific queries, please visit www.hcgel.com or feel free to contact investors@hcgoncology.com

Investor Relations : Strategic Growth Advisors

SGA Strategic Growth Advisors

CIN: U74140MH2010PTC204285

Mr. Sagar Shroff – sagar.shroff@sgapl.net / +91 98205 19303

Mr. Ayush Haria – ayush.haria@sgapl.net / +91 98204 62966