



August 10, 2023

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*

Reference : *Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)*

We wish to inform you that the Board of Directors of the Company, at their meeting held on August 10, 2023, *inter alia*, has approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2023 (“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

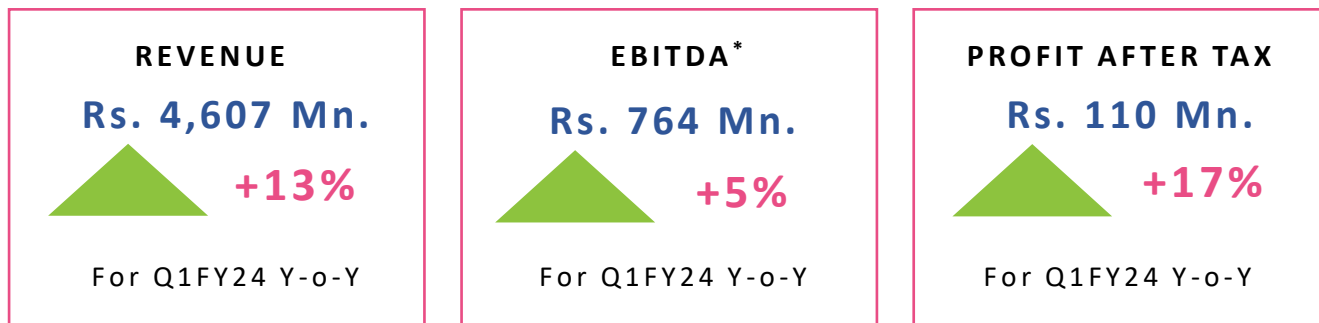
Sunu Manuel
Company Secretary & Compliance Officer

Encl: a/a.

HEALTHCARE GLOBAL ENTERPRISES LIMITED

Q1 FY24 Financial & Business Update

Bangalore, 10th August 2023 – Healthcare Global Enterprises Limited (HCG), one of the largest provider of Cancer care in India under the brand “HCG” announced its Unaudited Financial Results for the 1st Quarter ended 30th June 2023



REVENUE BREAKUP – HCG (MATURE vs EMERGING CENTERS)

Particulars (Rs. Mn.)	Q1 FY24	Q1 FY23	YoY	Q4FY23	QoQ
Mature Centers	3,314	2,979	11%	3,169	5%
Emerging Centers	1,129	929	22%	1,090	4%

EBITDA BREAKUP - HCG (MATURE vs EMERGING CENTERS)

Particulars (Rs. Mn.)	Q1 FY24	Q1 FY23	YoY	Q4FY23	QoQ
Mature Centers	761	744	2%	777	-2%
Emerging Centers	108	99	-8%	81	22%

Other Operational KPI's

Particulars	Q1 FY24	Q1 FY23	YoY	Q4FY23	QoQ
OPD Footfall ('000)	105	92	14%	95	11%
Chemo Sessions Administered ('000)	35	32	9%	34	4%
LINAC Capacity Utilizations (%)	69%	67%	200 bps	65%	400 bps
In-Patient Bed Occupancy (%)	66%	65%	100 bps	63%	300 bps



OTHER BUSINESS UPDATES FOR Q4 FY23

Noteworthy Clinical Achievements

- Dr Joydeep Chakrabartty, Senior Consultant, BMT & Haematology, HCG Kolkata was selected as the **Country Advisor for East India** by the Royal College of Pathologists
- Dr Nishit Ojha, Dr Amey Panchal (Fellows in BMT & Haematology) & Dr Sachin Jadhav, Director, BMT & Haematology identified a new mutation "**Whole transcriptome sequencing reveals HOXD11-AGAP3, a novel fusion transcript in the Indian acute leukemia cohort**"
- Dr. Vishal U S Rao & Swetha Kannan were awarded the prestigious **Lee Yung grant from Trinity Hall, University of Cambridge** to support the development of a novel spectroscopy-based tool for early-detection of cancers in India. Their preliminary research is published in the journal' Medical Hypothesis

Research and Academics:

- Total No of students ~**290**
- Total Courses **44**
- Total allied health programs ~**4**
- Total Nursing Programs is **5**
- Total DNB Programs is **7**
- Total DNB students is **70**
- Total Fellowship Programs is **26**

OPERATIONAL HIGHLIGHTS for Q1 FY24*

- Overall ARPOB stood at Rs. 39,686 vs. Rs. 38,286 in Q1 FY23
- Overall AOR stood at 66.9% vs. 61.0% in Q1 FY23, a rise of 590 bps
- **RoCE (Q1FY24 Annualized)**
 - RoCE for Mature centers stood at 20.2% vs. 19.0% in Q1FY23, an improvement of 120 bps. RoCE pre-corporate allocations stands at 24.5%
 - RoCE for Emerging centers stood at **-5.0%** vs. **-4.6%** in Q1FY23. RoCE pre-corporate allocations stands at **-2.0%**
- **Several regions delivered high double-digit revenue growth on yearly basis**
 - Markets like Kolkatta and Rajkot grew by 54% and 51% YoY respectively
 - Ranchi, Jaipur & Nagpur grew by 27%, 22% and 18% YoY respectively
 - Our International operations grew at a robust growth rate of 108% YoY



Acquisition Update - Nagpur

HCG NCHRI, Nagpur

- **About HCG NCHRI**

- HCG NCHRI LLP operates and manages 115 bedded hospital in Nagpur, providing comprehensive cancer care services under medical services agreement
- Revenue from operations of HCG NCHRI LLP for the financial year ended March 31, 2023, was INR 51.4 Crores

- **About the Transaction**

- The company entered into Share Purchase agreement with shareholders of NCHRI; Dr Ajay Mehta & Dr Suchitra Mehta for acquisition of Shares in NCHRI
- The company also entered into Partnership Transfer Agreement with Dr Ajay Mehta in HCG NCHRI Oncology LLP to acquire his partnership interest

With this acquisition of NCHRI and HCG NCHRI LLP, the Company can entirely consolidate the business operations in Nagpur, and this would result in a better financial and operating structure

Acquisition Update - Indore

SRJ CBCC Hospital, Indore

- **Asset Overview**

- Indore based Comprehensive Cancer Care (CCC) hospital
- **50 beds** facility offering Medical, Surgical and Radiation oncology
- **First & #1** Comprehensive Cancer Center in private space in Indore
- To acquire 100% of hospital on a slump sale basis

- **Strategic Rationale**

- **New Market Entry:** Entering a key non-metro city with a quality asset & HCG brand
- **Attractive market dynamics:** Suitable market dynamics with no large non-charitable hospital present for Oncology
- **Attractive market:** Oncology market estimated to grow at 15-20% CAGR
- **Capacity Expansion:** Capacity expansion by 100 beds at a nearby location, estimated to be operational in 2 years
- **Potential levers for increasing scale:** Launch of Organ specific practice, LINAC addition, serving new patient channels
- **Potential levers to improve margins:** Operational efficiencies & Synergies

Particulars	FY20	FY21	FY22	FY23E
Revenue (Rs. in Mn)	244	286	321	325



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

“HCG’s oncology network, through its presence and depth, uniquely positions the company to address the growing cancer burden in India holistically, while delivering quality cancer care and outcomes.

HCG's role today goes beyond mere service provision, extending into pioneering research and academia. We consistently encourage our medical professionals to delve into research, clinical trials, and active participation in global medical conferences and academic pursuits. We are currently working on the low dose immunotherapy & also collaborating with various MNC's for developing technologies and AI based framework for treatments.

HCG strives to be the trusted healthcare partner for every individual battling cancer. We are honored to have earned the trust of our patients and the communities we serve and remain committed to upholding that trust every day

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

“During the first quarter of fiscal year 2024, our revenues witnessed a 13% year-on-year growth, reaching Rs. 461 crores. Additionally, our EBIDTA (excluding ESOP) amounted to Rs. 76.4 crores.

We are delighted to share that we have initiated our journey of expansion through inorganic means, successfully completing the acquisition of two centers situated in Indore and Nagpur. These strategically significant locations and assets are poised to serve as a strong foundation for our oncology practice, positioning us to emerge as prominent players in these markets in the forthcoming years.

Our strategic approach involves a gradual and meticulous augmentation of both capacity and capabilities, thoughtfully timed to facilitate scalability and bolstered profitability through the harmonization of synergies and operational efficiencies. With HCG's profound domain knowledge, technological expertise, and clinical prowess, we are dedicated to furthering our mission.

With growing oncology disease burden, the inherent strengths and future outlook of the HCG model is best suited to provide superior outcomes for patients while sustainably achieving the desired objectives of all stakeholders, over the coming years.”



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.hcgoncology.com or feel free to contact investors@hcgoncology.com

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