



August 08, 2024

**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 August 08, 2024, *inter alia*, has approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2024 (“Financial Results”).

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**




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## HEALTHCARE GLOBAL ENTERPRISES LIMITED

Q1 FY25 Financial & Business Update

**Bangalore, 8<sup>th</sup> August 2024** – 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 1st Quarter ended 30th August 2024.

<p><b>REVENUE</b></p> <p><b>Rs. 5,256 Mn.</b></p> <p> <b>+14%</b></p> <p>For Q1FY25 Y-o-Y</p>	<p><b>Adjusted EBITDA*</b></p> <p><b>Rs. 929 Mn.</b></p> <p> <b>+21%</b></p> <p>For Q1FY25 Y-o-Y</p>	<p><b>PROFIT AFTER TAX</b></p> <p><b>Rs. 121Mn.</b></p> <p> <b>59%</b></p> <p>For Q1FY25 Y-o-Y</p>
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Q1 FY24 includes Revenue & EBITDA from discontinued MSR operations, adjusted Revenue growth stands at 16.7% & EBITDA growth stands at 26%

### REVENUE BREAKUP – HCG (ESTABLISHED vs EMERGING CENTERS)

Particulars (Rs. Mn.)	Q1FY25	Q1FY24	YoY	Q4FY24	QoQ
Established Centers	4,637	4,085	14%	4,330	+7%
Emerging Centers	475	358	33%	446	+7%

### EBITDA BREAKUP - HCG (ESTABLISHED vs EMERGING CENTERS)

Particulars (Rs. Mn.)	Q1FY25	Q1FY24	YoY	Q4FY24	QoQ
Established Centers	1,024	869	18%	970	+6%
Emerging Centers	42	-12	-	50	-15%

**We have reclassified our Established and Emerging centers. Emerging centers now consist of 3 centers – South Mumbai, Borivali & Kolkata. All other centers are classified as Established centers**

\*Adjusted EBITDA excludes ESOP; ESOP for Q1FY25 is Rs 19.5 mn, for Q1FY24 is Rs 21.5 mn



## Operational KPI's (Oncology)

Particulars	Q1FY25	Q1FY24	Q4FY24
OPD Footfall ('000)	106	96	104
Chemo Sessions Administered ('000)	41	35	38
LINAC Capacity Utilizations (%)*	65%	69%	61%
In-Patient Bed Occupancy (%)#	61%	60%	56%

\*No of Linacs in Q1FY25 stands at 36 vs 32 Linacs in Q1FY24

#No of Operational beds in Q1FY25 stands at 1,267 vs 1,177 in Q1FY24

### OPERATIONAL HIGHLIGHTS for Q1FY25\*

- Overall ARPOB stood at Rs. 44,342 vs. Rs. 39,686 in Q1FY24, a growth of 12%
- Overall AOR stood at 65.7% vs. 66.9% in Q1FY24
- **RoCE (Q1FY25 Annualized)**
  - RoCE for Established centers stood at 14.1% vs. 15.5% in Q1FY24. RoCE pre-corporate allocations stands at 17.4%
  - RoCE for Emerging centers stood at -9.3% vs. -15.2% in Q1FY24. RoCE pre-corporate allocations stands at -6.1%
- **Several regions delivered high double-digit revenue growth on yearly basis**
  - Kolkata grew by 73% for the quarter on a YoY basis
  - Nagpur, South Mumbai, Nashik & Bhavnagar grew by 26%, 22%, 22% and 21% YoY respectively

### Acquisition Update – Mahatma Gandhi Hospital & Research Institute, Vizag

#### About MG Hospital

- Established in 2005, **#1** private comprehensive cancer care player in Vizag with **~30% market share**
- Well build infrastructure with **196 operational beds** (incl. 25 day care, ICU & post operative beds) with Clinical team of **31 doctors** (incl. 12 Surgical, 6 Radiation & 4 Medical oncologists)
- Strong medical infra with **2 LINAC's, 1 PET CT, 1 Robotics Surgery System** and a dedicated **Bone Marrow Transplant (BMT) unit**
- Acquisition of **51% stake (within 30 days) and 34% stake in 18 months**

#### Consideration :

- MG Hospital - Enterprise Value at **INR 4,140 Mn**
- HCG to acquire **85% stake** in MG Hospital in Two Tranches
- **Cash Consideration** – to be funded with a mix of Debt & Internal Accruals

\*Includes multi-specialty

## PUBLICATIONS

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- ✓ Dr. Raghunath SK - Robot- Assisted Video Endoscopic Inguinal Lymph node Dissection for Penile Cancer : A Indian Multicentre Experience. J Endourol
- ✓ Gururaj Arakeri - Systematic review and meta-analysis of surgical approaches for improving airway stability in infants with Robin sequence: Evaluating complications and outcomes. Br J Oral Maxillofac Surg.
- ✓ Dr. Govind Babu - Final results of RIGHT Choice: Ribociclib plus endocrine therapy vs combination chemotherapy in premenopausal women with clinically aggressive HR+/HER2- advanced breast cancer. J Clin Oncol.
- ✓ Dr. Govind Babu - A phase II randomized, double-blind, placebo-controlled study of Nuvastatic (C50SEW505OESA), a standardized rosmarinic acid-rich polymolecular botanical extract formulation to reduce cancer-related fatigue in patients with solid tumors. Support Care Cancer
- ✓ Dr. Radheshyam Naik - Practical Consensus Guidelines for the Use of S-1 in GI Malignancies. South Asian J Cancer.

## CLINICAL HIGHLIGHTS

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- ✓ **HCC Ahmedabad:**
  - 1000 Robotic Uro Oncosurgeries at HCG Ahmedabad
  - PIPAC Surgery service commenced
- ✓ **Kolkata:**
  - Uro-oncology services started
  - CAR T cell trial initiated – indigenous BCMA CAR from Aurigene for M Myeloma
  - Performed Eastern India’s First Robotic Assisted esophagectomy & Whipple’s
- ✓ **Baroda & Jaipur:**
  - Scalp Cooling services started from June 2024
- ✓ **KR:**
  - **TRAIN:** Radiomics project-completed (25 Lakhs extramural grant project)
  - Second patient admitted for CAR-T cell therapy. BCMA CAR for Myeloma
  - Started on Tandem transplant for an adult patient with Medulloblastoma
  - Started on New Bi-Specific molecule Glofitamab for DLBCL R/R First in Bangalore
  - Novel Lu 177 Gel Brachytherapy trial started
  - Trial on Yoga for patients undergoing BMT – in collaboration with MD Anderson Cancer centre
  - **Department of Molecular and Clinical Genomics**
    - NovaSeq X Plus and in-house Bioinformatics Department at HCG
    - Minimal Residual Disease (MRD) High throughput serial Liquid biopsy (CTC, ct DNA, CTC cluster) for monitoring cancer progression/relapse
    - Whole genome methylation from blood(cfDNA) for early detection of cancer
  - **Her-2 DISH** is launched in May 2024 improves TAT to assist Clinical Decision
  - Integration of Pan HCG Biobanking and Biorepository Services



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

*“As planned, we continue to deliver strong financials as well as operational excellence across the network. Our centers are performing as expected or even better.*

*During the quarter, we expanded our footprint and portfolio by virtue of the acquisition of Vizag-based Mahatma Gandhi Cancer Hospital and Research Institute. Going forward, Vizag will undoubtedly play a key role in shaping our growth strides. Having already established a strong brand in the region, we will in good time consolidate our presence to become the single largest player in the region.*

*Given our ethos of pursuing excellence as a continuum, our doctors, specialists, and clinicians remain unflinchingly focused on disruptive innovation by virtue of academics and research, which translates into novel therapies and breakthroughs enhancing the quality of life and outcomes for our patients. Thanks to our unique approach of providing our patients with the right treatment at the right time, our outcomes are comparable to those of leading cancer care institutions worldwide.*

*As we move forward, our commitment to providing innovation-focused, technology-enabled, value-based cancer care will help us expand our reach to serve more communities across new geographies.*

*I am immensely proud of Team HCG; it is the collective effort of every HCGian that has helped us serve the larger cause of our ultimate stakeholders, our patients, with conviction and credence and, in the process, has seen us carve a niche as a destination for cancer care in the country.”*

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

*“We are pleased to announce that our revenue for the quarter has increased by 16.7% year-over-year excluding revenues from discontinued MSR operations. Our EBITDA grew by 22.3% year-over-year, demonstrating significant operational leverage in our business. The EBITDA margin for Q1 was 17.3%, a 120 bps increase year-over-year, continuing the upward trend we have observed in recent quarters and remain optimistic about further improvements.*

*Our consistent revenue growth is driven by volume increases across modalities and enhanced operational performance, supported by the strong results of our established centers and the progress in our emerging centers. We have been diligently working to turn around operations at our emerging centers, and we are excited to report that our Kolkata center has shown promising growth and is now contributing to our overall EBITDA. We are confident that the emerging centers will see revenue growth and margin expansion over the next 12 months, significantly contributing to overall margins.*

*As we reflect on this quarter, we are inspired by the dedication and hard work of our entire team. Our focus on delivering exceptional cancer care and expanding our network continues to drive our success. With the momentum from our recent acquisition and the ongoing support of our partners, we are well-positioned for sustained growth and innovation. We look forward to building on this strong foundation as we continue our mission to improve patient outcomes and set new standards in cancer treatment.”*



### **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](http://www.hcgel.com) or feel free to contact [investors@hcgoncology.com](mailto:investors@hcgoncology.com)

**Investor Relations : Strategic Growth Advisors**

**SGA** Strategic Growth Advisors

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