



February 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*

**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 February 08, 2024, *inter alia*, has approved the Unaudited Financial Results (“Standalone & Consolidated”) of the Company for the quarter and nine months ended December 31, 2023 (“Financial Results”).

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

This is also available on the website of the Company [www.hcgoncology.com](http://www.hcgoncology.com).

Kindly take the intimation 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](mailto:info@hcgoncology.com) | [www.hcgoncology.com](http://www.hcgoncology.com) | CIN : L15200KA1998PLC023489

## HEALTHCARE GLOBAL ENTERPRISES LIMITED

Q3 & 9MFY24 Financial & Business Update

**Bangalore, 8<sup>th</sup> February 2024** – 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 Q3 Quarter and Nine months ended 31st December 2023.

### REVENUE

**Rs. 4,699 Mn.**



For Q3FY24 Y-o-Y

### Adjusted EBITDA\*

**Rs. 826 Mn.**



For Q3FY24 Y-o-Y

### PROFIT AFTER TAX

**Rs. 57 Mn.**



For Q3FY24 Y-o-Y

### REVENUE

**Rs. 14,175Mn.**



For 9MFY24 Y-o-Y

### Adjusted EBITDA\*

**Rs. 2,455Mn.**



For 9MFY24 Y-o-Y

### PROFIT AFTER TAX

**Rs. 269 Mn.**



For 9MFY24 Y-o-Y

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

Particulars (Rs. Mn.)	Q3 FY24	Q3 FY23	YoY	Q2 FY24	QoQ
Mature Centers <sup>^</sup>	3,323	3,065	8.4%	3,477	-4.4%
Emerging Centers	1,211	1,015	19.3%	1,216	-0.4%

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

Particulars (Rs. Mn.)	Q3 FY24	Q3 FY23	YoY	Q2 FY24	QoQ
Mature Centers <sup>^</sup>	790	786	0.5%	832	-5.0%
Emerging Centers	126	76	65.7%	122	3.3%

\*Adjusted EBITDA before ESOP cost of Rs. 17.9mn for Q3FY23 & for Q3FY24 before ESOP cost of Rs. 17.7 Mn, one time M&A cost of Rs. 11.7 mn & Loss on sale of asset of Rs. 10.2 mn

<sup>^</sup>We have decided to reduce the scope of services in one of the hospitals in Bangalore, which we were operating through lease agreement, this impacted our matured centers Revenue by Rs. ~80 Mn & EBITDA by Rs. ~15 Mn in Q3FY24.

## Operational KPI's (Oncology)

Particulars	Q3 FY24	Q3 FY23	9MFY24	9MFY23
OPD Footfall ('000)	<b>110</b>	91	<b>306</b>	274
Chemo Sessions Administered ('000)	<b>36</b>	34	<b>109</b>	100
LINAC Capacity Utilizations (%)	<b>61%</b>	66%	<b>63%</b>	67%
In-Patient Bed Occupancy (%)	<b>52%</b>	60%	<b>57%</b>	61%

### OPERATIONAL HIGHLIGHTS for Q3 FY24\*

- Overall ARPOB stood at Rs. 42,788 vs. Rs. 37,014 in Q3 FY23
- Overall AOR stood at 59.8% vs. 65.7% in Q3 FY23
- **RoCE (Q3FY24 Annualized)**
  - RoCE for Mature centers stood at 18.5% vs. 18.9% in Q3FY23. RoCE pre-corporate allocations stands at 22.5%
  - RoCE for Emerging centers stood at -3.9% vs. -5.8% in Q3FY23. RoCE pre-corporate allocations stands at -0.8%
- **Several regions delivered high double-digit revenue growth on yearly basis**
  - Markets like Kolkata and Mumbai grew by 57% and 17% YoY respectively
  - Nagpur, Ranchi & Vizag grew by 59%, 31% and 19% YoY respectively

### Technological Upgradation Updates

- HCG Care – Smart App
  - > 56K digital outpatient advices
  - > 300 Consultants active on the digital platform
- Diagnosis & Staging based on international coding guidelines
- CIMS drug interaction alerts incorporated into digital advices
- Multidisciplinary clinic module



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

*“India is at the cusp of significant demographic change leading to doubling of population aged over 60 years by 2050. Cancer incidence is expected to increase by 77% during this period. HCG, with its network of 22 Cancer Centers and expansion plans is poised to play a dominant role in serving the diagnostic and treatment needs of the forecasted demand.*

*HCG's performance for the quarter serves as an evidence of its progress in advancing towards focused cancer care, where research and collaboration are the key drivers for improving patient outcomes. By leveraging these unique value propositions, we are able to provide targeted treatments such as adaptive radiotherapy and immunotherapy to our patients. Moreover, our integration of technology into patientcare processes, including computational work and AI platforms, allows us to continuously be on the leading edge of the change, creating differential in the way cancer has evolved.*

*At HCG, we have always embraced technology and innovation to be at the forefront of advancement in cancer care. We have consistently adopted cutting-edge solutions to ensure that we provide the highest quality healthcare to our patients. Our ability to deeply connect with patients is built on a foundation of compassion and trust that is unmatched, which is what truly sets HCG apart from others in our field. We remain committed to continue making a meaningful difference in the lives of those we serve in making Cancer a chronic disease.”*

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

*“Our quarter performance showcased a standout 15% growth in ARPOB, a significant turnaround in Kolkata with over 50% growth, a commendable 17% growth in Mumbai and revenue mix improvement due to radiation business growth. The EBITDA in the quarter was driven by improved contribution margins, albeit partially offset by reduced operating leverage due to the festival impact in Q3.*

*Recent acquisitions in Nagpur and Indore have progressed in line with our plan and are rightly placed to consolidate our position. Additionally, I am happy to introduce our cancer care app “HCG Care”—a one-stop solution for patients to navigate seamlessly from consultation to second opinions, diagnostics, pharmacy needs, homecare support, and post discharge follow-ups, ensuring a smooth and personalized journey.*

*As we move forward, we are confident of offering quality healthcare to our patients through integrated physical and digital health systems accompanied by advanced technology and research and more importantly make quality healthcare accessible to all.”*



### **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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