



November 12, 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

This is to inform that the Board of Directors of the Company, at their meeting held today i.e., November 12, 2025, *inter alia*, has approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and six months ended September 30, 2025, (“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

Q2 & H1FY26 Financial & Business Update

Bangalore, 12th November 2025: Healthcare Global Enterprises Limited (HCG), one of the largest providers of Cancer care in India under the brand “HCG”, announced its financial results for the quarter and half year ended 30th September 2025.

REVENUE Rs. 6,470 Mn.  +16.9% For Q2FY26 Y- o- Y	Adjusted EBITDA * Rs. 1,233 Mn.  +18.4% For Q2FY26 Y- o- Y	PROFIT AFTER TAX Rs. 163 Mn.  -9.6% For Q2FY26 Y- o- Y
REVENUE Rs. 12,601 Mn.  +16.8% For H1FY26 Y- o- Y	Adjusted EBITDA * Rs. 2,352 Mn.  +19.3% For H1FY26 Y- o- Y	PROFIT AFTER TAX Rs. 210 Mn.  -30.0% For H1FY26 Y- o- Y

REVENUE BREAKUP – HCG (ESTABLISHED vs EMERGING CENTERS)

Particulars (Rs. Mn.)	Q2FY26	Q2FY25	YoY	H1FY26	H1FY25	YoY
Established Centers	5,695	4,848	17.5%	11,091	9,485	16.9%
Emerging Centers	627	530	18.3%	1,214	1,005	20.7%

EBITDA BREAKUP – HCG* (ESTABLISHED vs EMERGING CENTERS)

Particulars (Rs. Mn.)	Q2FY26	Q2FY25	YoY	H1FY26	H1FY25	YoY
Established Centers	1,327	1,131	17.3%	2,539	2,152	18.0%
Emerging Centers	79	30	163.3%	157	72	118.1%

**Adjusted EBITDA excludes ESOP and one-time costs. ESOP: H1FY26 INR 14.5 Mn, nil in Q2FY26; Q2FY25 INR 19.0 Mn; H1FY25 INR 38.5 Mn. One-time cost: Q1FY26 INR 25.6 Mn*

Operational KPI' s (Oncology)

Particulars (Rs. Mn.)	Q2FY26	Q2FY25	H1FY26	H1FY25
OPD Footfall (' 000)	134	109	263	215
Chemo Sessions Administered (' 000)	54	43	103	84
LINAC Capacity Utilizations (%)*	71%^	70%	67%	67%
In-Patient Bed Occupancy (%)#	66%	61%	65%	62%

**No of Linacs in Q2 & H1FY26 stands at 38 vs 36 Linacs in Q2 & H1FY25*

#No of Operational beds in Q2 & H1FY26 stands at 1,509 vs 1,486 in Q2 & H1FY25

^1 machines under transfer, and 1 machine under replacement not considered under capacity

OPERATIONAL HIGHLIGHTS for Q2 FY26*

- Revenue stood at Rs. 6,470 mn a growth of 17% Y-o-Y, driven by strong performance across key geographies including Mumbai, Nagpur, Ahmedabad and Kolkata
- Adj. EBITDA stood at Rs. 1,233 mn (18% Y-o-Y growth) with 19.1% EBITDA margin for Q2FY26 compared to Rs. 1,042 mn with 18.8% EBITDA margin in Q2FY25. Margin improvement driven by operating leverage in Emerging centers and continuous efforts in improving cost efficiencies
- OPD Volumes grew by 23% compared to same period last year and In-Patient bed occupancy stood at 66% in Q2FY26 compared to 61% in Q2FY25
- LINAC capacity utilization on a like for like basis (i.e. for 36 LINACs) stood at 71% for Q2FY26 compared to 70% in Q2FY25
- Overall ARPOB grew at 0.5% Y-o-Y to Rs. 44,355 in Q2FY26 vs. Rs. 44,130 in Q2FY25 led by change in modality mix
- Overall AOR stood at 70.3% in Q2FY26 vs. 67.2% in Q2FY25
- PAT for the quarter stood at Rs. 163 mn compared to Rs. 180 mn. Lower PAT on account of higher depreciation and interest expense from growth investments and acquisitions undertaken in the last year
- RoCE for established centers stood at 18.4% compared to 20.3% in Q2FY25. The marginal decline is attributed to investments made towards expansion in Ahmedabad.

#Includes multi-specialty



Dr. B. S. Ajaikumar, Founder and Non-Executive Chairman, HealthCare Global Enterprises Ltd., said

“At HCG, our philosophy has always been anchored in ‘the right treatment the first time.’ This ethos continues to guide us as we move deeper into technology-driven, research-led, and data-curated cancer care. Our focus today extends far beyond treatment delivery — we are building an ecosystem rooted in genomics, proteomics, antibody research, and CAR-T cell therapy, where every patient’s care pathway is defined by precision and predictability.

With investments in advanced molecular diagnostics and organoid-based platforms, we are working toward an era where data and biology converge to enable drug discovery and targeted therapies tailored to Indian genetic diversity.

Equally important is our mission to democratize access. We are expanding these next-generation technologies to cities across India, ensuring that high-end cancer care is accessible to all. By combining scientific rigor with compassion, HCG continues to set benchmarks in outcome-based, personalized oncology — a model that not only treats but truly transforms lives.”

Commenting on the results, Dr. Manish Mattoo, CEO Health Care Global Enterprises Ltd. said,

“Q2 has been another quarter of steady and broad-based growth for HCG, with both established and emerging centers contributing meaningfully to our performance. Revenue (excl Milann) grew 17% YoY to ₹ 6470 mn, and adjusted EBITDA increased 18.4% YoY to ₹ 1,233 Mn. Strong patient volumes and disciplined execution continue to underpin our double-digit growth trajectory in both revenue and profitability.

We are deepening our clinical capabilities across the network, expanding access in high-potential markets, and systematically deploying next-generation technologies to enhance precision and treatment outcomes. Several regions delivered strong double-digit growth during the quarter, highlighting the strength of our innovative hub-and-spoke business model, while emerging centers continue to progress well with improving ROCE and profitability trends.

As we scale capacity, enhance asset utilization, and strengthen our talent bench, we remain firmly focused on operational excellence and prudent capital allocation. With the momentum visible across key markets and continued improvements in our newer centers, we are confident of sustaining consistent value creation and further reinforcing HCG’s leadership in comprehensive cancer care in the quarters ahead”

**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.

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

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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.