



May 24, 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 Saturday, May 24, 2025, *inter alia*, has considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 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

Q4 & FY25 Financial & Business Update

Bangalore, 24th May 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 4th Quarter and Full Year ended 31st March 2025.

REVENUE

Rs. 5,851 Mn.



+18%

For Q4FY25 Y-o-Y

Adjusted EBITDA*

Rs. 1,070 Mn.



+14%

For Q4FY25 Y-o-Y

PROFIT AFTER TAX

Rs. 73 Mn.



-66%

For Q4FY25 Y-o-Y

REVENUE

Rs. 22,228 Mn.



+16%

For FY25 Y-o-Y

Adjusted EBITDA*

Rs. 3,963 Mn.



+17%

For FY25 Y-o-Y

PROFIT AFTER TAX

Rs. 444 Mn.



-8%

For FY25 Y-o-Y

REVENUE BREAKUP – HCG (ESTABLISHED vs EMERGING CENTERS)

Particulars (Rs. Mn.)	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
Established Centers	5,264	4,330	22%	19,679	16,822	17%
Emerging Centers	587	446	32%	2,111	1,625	30%

EBITDA BREAKUP – HCG* (ESTABLISHED vs EMERGING CENTERS)

Particulars (Rs. Mn.)	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
Established Centers	1,154	1,000	15%	4,362	3,764	16%
Emerging Centers	70	49	44%	175	78	124%

*Adjusted EBITDA excludes ESOP; ESOP for FY25 is Rs 65.4 mn, for FY24 is Rs 78.4 mn.

Note – Adj EBITDA also excludes One time M&A cost of Rs 25Mn incurred in Q3FY25

Operational KPI's (Oncology)

Particulars	Q4FY25	Q4FY24	FY25	FY24
OPD Footfall ('000)	116	102	435	389
Chemo Sessions Administered ('000)	47	38	179	145
LINAC Capacity Utilizations (%)*	60%	60%	60%	63%
In-Patient Bed Occupancy (%)#	54%	56%	58%	61%

*No of Linacs in Q4 & FY25 stands at 41 vs 36 in Q4 & FY24

#No of Operational beds in Q4 & FY25 stands at 1,493 vs 1,258 in Q4 & FY24

OPERATIONAL HIGHLIGHTS for Q4FY25*

- Overall ARPOB stood at Rs. 44,236 vs. Rs. 42,741 in Q4FY24, a growth of 3.5%
- Overall AOR stood at 67.0% vs. 63.2% in Q4FY24
- Added 2 LINACs at Vizag and Nagpur and 1 PET CT in Africa
- **Pre-Ind-AS RoCE for FY25**
 - RoCE for Established centers stood at 17.1% vs. 16.9% in FY24. RoCE pre-corporate allocations stands at 24.4%
 - RoCE for Emerging centers stood at -18.1% vs. -26.4% in FY24. RoCE pre-corporate allocations stands at -13.2%
- **Several regions delivered high double-digit revenue growth on YoY basis**
 - Markets like Borivali and South Mumbai grew by 38% and 37% YoY respectively
 - Nagpur & Jaipur grew by 28% & Kolkata grew by 22% YoY

*Includes multi-specialty



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

We have concluded another year of strong performance and meaningful progress. HCG continues to lead India's battle against cancer, standing as the only major healthcare institution with a truly pan-India presence. Over the past year, we have strengthened this position by upgrading our infrastructure across regions.

For over two decades, we have championed a distinctive, integrated model that combines multi-disciplinary clinical expertise with advanced molecular and genetic diagnostics, supported by a robust hub-and-spoke network. This comprehensive approach enables superior clinical outcomes, powered by skilled clinicians, cutting-edge technology, and data-driven decision-making in real time.

Looking ahead, we are making focused investments in next-generation capabilities—especially in early cancer detection and precision medicine. In line with our commitment to cutting-edge diagnostics and research, we are pleased to share that we are acquiring the Orbitrap Astral Mass Spectrometer from Thermo Fisher Scientific—one of the most advanced platforms globally for high-resolution mass spectrometry. This acquisition will significantly enhance our molecular and proteomic profiling capabilities, enabling more precise disease characterization and paving the way for next-generation biomarker discovery and targeted therapies.

Our long-term commitment also includes building a strong academic and research foundation. Through our fellowship programs and clinical research initiatives, we are nurturing the next generation of oncology leaders.

I extend my heartfelt gratitude to our teams, partners, and stakeholders for their unwavering support. Together, we are shifting the narrative around cancer—from fear to confidence, from complexity to clarity, and from inequality to inclusive access for all.

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

"FY25 was yet another strong year for the company in terms of operational & financial performance. Revenues for HCG excluding Milann centres grew by strong 17.4% standing at Rs. 2,165.1 crores. Adjusted EBITDA excluding Milann centres too witnessed strong growth of 18.3%, standing at Rs. 391.3 crores with margins of 18.1%. This strong growth is a testament to our robust business model and medical talent.

Revenues for HCG Onco specialty centres excluding MGM grew by strong 16.7% and EBITDA at 19.4% YoY, improving EBITDA margin to 18.3% in FY25 from 17.9% in FY24. We are confident in long-term potential of onco centers and expect them to enhance our margin profile as operating leverage sets in.

Continuing our strategic focus on inorganic growth, we acquired MG Hospital in Vizag in FY25, further consolidating our presence and establishing HCG as the leading cancer care provider in that region. This acquisition marks our third in just 18 months—highlighting our consistent and focused approach to expansion.

As we look ahead to FY26, we remain optimistic about sustaining our growth momentum, backed by our strong clinical talent, robust infrastructure, and patient-centric care model. We are placing greater focus on accelerating our digital initiatives and enhancing brand awareness to reach and engage more patients across the country.

We inaugurated state-of-the-art cancer care hospital HCC Ahmedabad (Phase III) in the new premises on 19th Apr'25 with operational beds of 118 out of total capacity of 186.

We are confident that our continued efforts will drive long-term value for all our stakeholders."



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