



May 26, 2022

**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 May 26, 2022, *inter alia*, has approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2022.

In this respect, we enclose herewith the communication being released to the Press on the Financial Results of the Company for the quarter and year ended March 31, 2022.

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 Ltd. reports Q4 and FY22 results

**Revenue for Q4 FY22 of INR 3,646 Million, a growth of 22.3% (y-o-y)**

**and for FY22 of INR 13,978 Million, a growth of 37.9% (y-o-y)**

**EBITDA for Q4 FY22 of INR 661 Million, a growth of 51.2% (y-o-y)**

**and EBITDA for FY22 of INR 2,506 Million, a growth of 74.6% (y-o-y)**

**Bengaluru, May 26, 2022:** HealthCare Global Enterprises Limited (“HCG”), the leader in India in specialty healthcare services focused on oncology and fertility today announced its financial results for the quarter (“Q4”) and year ended March 31, 2022.

### Highlights for quarter ended March 31, 2022

- Consolidated Income from Operations (“Revenue”) was **INR 3,646 Mn** as compared to **INR 2,981 Mn** in the corresponding quarter of the previous year, reflecting a year-on-year growth of **22.3%**
- Consolidated Profit Before Depreciation and Amortization, Finance Costs, Exceptional Items and Taxes (“EBITDA”) was **INR 661 Mn**, as compared to **INR 438 Mn** in the corresponding quarter of the previous year, a growth of **51.2%** year-on-year
- Consolidated Profit Before Other Income, Depreciation and Amortization, Finance Costs, Exceptional Items and Taxes (“Operating EBITDA”), was **INR 631 Mn**, as compared to **INR 394 Mn** in the corresponding quarter of the previous year, a growth of **60.4%** year-on-year
- Operating EBITDA for Existing centers was **INR 610 Mn**, a growth of **38.6%** year-on-year, reflecting an Operating EBITDA margin of **22.0%**
- Operating EBITDA from New centers was **INR 21 Mn**, as compared to loss of **INR (46) Mn** in the corresponding quarter of the previous year
- Proforma PAT was **INR 67 Mn**, as compared to a loss of **INR (155) Mn** in the corresponding quarter of last year, after adjusting below and tax implications there of;
  - Onetime project fee of Q4’22 INR 25 Mn
  - ESOP Scheme expense of Q4’22 INR 19 Mn

### Highlights for year ended March 31, 2022

- Consolidated Income from Operations (“Revenue”) was **INR 13,978 Mn** as compared to **INR 10,134 Mn** in the previous year, reflecting a year-on-year growth of **37.9%**
- Consolidated Profit Before Other Income, Depreciation and Amortization, Finance Costs, Exceptional Items and Taxes (“EBITDA”), was **INR 2,380 Mn**, as compared to **INR 1,266 Mn** in the corresponding quarter of the previous year, a growth of **88.0%** year-on-year
- Operating EBITDA for Existing centers was **INR 2,308 Mn**, reflecting an Operating EBITDA margin of **21.5%**
- Operating EBITDA from New centers was **INR 72 Mn**, as compared to loss of **INR (157) Mn** in the previous year
- Proforma PAT was **INR (13) Mn**, as compared to a loss of **INR (980) Mn** in the previous year, after adjusting below and tax implications there of;
  - Impairment of NCR project INR 472 Mn

- Exceptional gain of INR (1419) Mn arising out of Strand and Suchirayu acquisition
- Onetime project fee of FY'22 INR 45 Mn
- ESOP Scheme expense of FY'22 INR 55 Mn
- DTA recognized on tax expense through the year, on account of discontinuation of Kochi project, INR (25) Mn

INR million except earnings per share

Period ended Mar'22	Q4-FY22	Q4-FY21	Growth (y-o-y)
<b>Income from Operations</b>	<b>3,646</b>	<b>2,981</b>	<b>22.3%</b>
<b>EBITDA<sup>(1)</sup></b> EBITDA margin (%)	<b>661</b> 18.1%	<b>438</b> 14.7%	<b>51.2%</b>
<b>Operating EBITDA<sup>(2)</sup></b> Op. EBITDA margin (%)	<b>631</b> 17.3%	<b>394</b> 13.2%	<b>60.4%</b>
<b>PBT<sup>(3)</sup></b> PBT margin %	<b>9</b> 0.2%	<b>(1044)</b> -35.0%	<b>NM</b>
<b>PAT<sup>(4)</sup></b> PAT margin %	<b>60</b> 1.6%	<b>(1022)</b> -34.3%	<b>NM</b>
<b>Earnings per share (EPS)</b>	<b>0.43</b>	<b>(8.49)</b>	<b>NM</b>
<b>Proforma Op. EBITDA<sup>(5)</sup></b> Op. EBITDA margin (%)	<b>676</b> 18.5%	<b>394</b> 13.2%	<b>72%</b>
<b>Proforma PAT<sup>(6)</sup></b>	<b>67</b>	<b>(155)</b>	<b>NM</b>

(1) Profit before depreciation and amortization, finance costs, exceptional items and taxes

(2) EBITDA excluding other Income and Includes new ESOP scheme expenses 19 Mn and one-time project expense of 25 Mn Q4'22

(3) Profit / (Loss) before tax and after share of profit / (loss) of equity accounted investee.

(4) Profit / (Loss) for the period after share of profit / (loss) of equity accounted investee, taxes, and minority interests

(5) Proforma Op. EBITDA is after normalizing for ESOP scheme expenses and one-time project fee

(6) Proforma PAT is after normalizing for one-time project expense, impairment loss and exceptional gain and tax implications there of

## Business Updates for Q4 FY22

- Record performance with 'all-time high' operating financials delivered across the business:
  - Highest ever quarterly Revenue and Operating EBITDA delivered during the quarter
  - Strong yearly revenue growth on the back of higher footfalls
- HCG New centers continued their scale-up trajectory:
  - Strong revenue growth of **22.3%** y-o-y
  - Recorded positive EBITDA with several centers witnessing turnaround in EBITDA (unit level)
- Several regions delivered high double-digit revenue growth on yearly basis on the back of gradual unlocking of the economy
  - Maharashtra upsurge continued across all centers and delivered **11.4%** revenue growth y-o-y
  - East India witnessed a continuance in its growth path with **21.7%** revenue growth y-o-y
  - North India recorded a high growth of **220.6%** y-o-y
- Other highlights
  - Milann revenues grew by **11.4%** y-o-y and our digital campaigns contributed to this

Period ended Mar'22	FY22	FY21	Growth (y-o-y)
<b>Income from Operations</b>	<b>13,978</b>	<b>10,134</b>	<b>37.9%</b>
<b>EBITDA<sup>(1)</sup></b> EBITDA margin (%)	<b>2506</b> 17.9%	<b>1435</b> 14.2%	<b>74.6%</b>
<b>Operating EBITDA<sup>(2)</sup></b> Op. EBITDA margin (%)	<b>2380</b> 17.0%	<b>1266</b> 12.5%	<b>88.0%</b>
<b>PBT<sup>(3)</sup></b> PBT margin %	<b>878</b> 6.3%	<b>(2287)</b> -22.6%	<b>NM</b>
<b>PAT<sup>(4)</sup></b> PAT margin %	<b>537</b> 3.8%	<b>(1935)</b> -19.1%	<b>NM</b>
<b>Earnings per share (EPS)</b>	<b>4.34</b>	<b>(9.41)</b>	<b>NM</b>
<b>Proforma Op. EBITDA<sup>(5)</sup></b> Op. EBITDA margin (%)	<b>2480</b> 17.7%	<b>1266</b> 12.5%	<b>96%</b>
<b>Proforma PAT<sup>(6)</sup></b>	<b>(13)</b>	<b>(980)</b>	<b>NM</b>

(1) Profit before depreciation/amortization, finance costs, exceptional items and taxes

(2) EBITDA excluding other Income, Includes new ESOP scheme expenses 55 Mn –FY'22 and one-time project fee for support on strategic and operational objectives, INR 45 Mn – FY'22

(3) Profit / (Loss) before tax and after share of profit / (loss) of equity accounted investee. FY'22 is adjusted for the impairment of NCR project of INR 472 Mn and exceptional gain of INR 1,419 Mn arising out of Strand and Suchirayu acquisition

(4) Profit / (Loss) for the period after share of profit / (loss) of equity accounted investee, taxes and minority interests

(5) Proforma Op. EBITDA is after normalizing for ESOP scheme expenses and one-time project fee

(6) Proforma PAT is after normalizing for one-time project expense, impairment loss and exceptional gain and tax implications there of

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

*“HCG has carved a niche as the cancer care destination of choice across all key areas of clinical, research, and academic excellence. Our phenomenal growth over the years bears testimony to the fact that cancer can be considered just like any other chronic disease, however curable. This year, we have added over 40 oncologists to our growing team which takes our doctor’s strength to over 450 which is the largest in the country in Oncology. We continue to employ the latest and most advanced techniques of cancer diagnosis and treatment enabling us to serve a greater number of patients with an objective of quality outcome. In a landmark development, we introduced Microsoft HoloLens, the next-gen holographic headset, heralding a new era of virtual reality at our enterprise. Through a pioneering industry initiative, we have brought healthcare training and medical education to the Metaverse by publishing 200+ hours of virtual reality content across multiple subspecialties.*

*Patients are our most important stakeholders. To serve them more effectively, we have invested in a robust digital platform employing cutting-edge technologies for end-to-end patient engagement. The crux of our high quality of care across the length and breadth of the country is to ensure the right treatment, the very first time.*

*Going forward, we believe our robust cancer care ecosystem will continue to deliver impressive returns. Cancer therapies are undergoing a defining change every 75 days. Thanks to our enhancement of knowledge and innovations, we are able to relentlessly manage the cancer care in a progressive way. Backed by our research labs and the clinical trials, we are uniquely positioned to enhance our diagnostic capabilities and offerings, as also redefine precision medicine with end-to-end expertise spanning bioinformatics, genomics and research. This will enable us to deliver tangible patient outcomes with greater precision over the long term.*

*Academics and Research go hand in hand with patient care and our capabilities in this regard makes us the benchmark in cancer care treatment. We are happy to share that our Centre of Excellence in Bangalore has been ranked #1 in the country.”*

**Mr. Raj Gore, CEO HealthCare Global Enterprises Ltd.**, added, *“We are happy to share that we ended the FY22 as a greater resilient organisation on the back of our strong financial and operational performance. We have also strengthened our senior leadership team by hiring the requisite expertise during the Fiscal Year 2022 which makes us future ready to efficiently implement our strategy. We have embarked in the current financial year with a greater set of ambitions and we firmly believe that the collective effort of our team will enable us to achieve our stated purpose of solidifying our leadership position in oncology.*

*Further, we are happy to share that we have delivered another quarter of sustained performance. This was our 5th consecutive quarter with all-time record revenue and 3rd consecutive quarter with all-time record EBITDA. Our new centers also recorded their 3rd consecutive quarter of positive EBITDA. The HCG team’s execution focus and hard work were instrumental in achieving these accomplishments, and we remain committed to continue the rigor of execution, driving growth and streamlining operations in the future.*

*As previously stated in our last quarterly update, we are continuing with our journey on digital transformation and operational efficiency with the objective to enhance patient engagement and experience. We are happy to share that the Company has started realising its initial benefits and we expect that we will realize its full potential in the near future.”*

### **Earnings Conference Call**

The company will conduct a one hour conference call at **06:00 PM IST** on **Thursday May 26, 2022** where the management will discuss insights about the company's performance and answer questions from participants. To participate in this conference call, please dial the numbers provided below ten minutes ahead of the scheduled start time. The dial-in number for this call is **+91 22 6280 1107 /+91 22 7115 8008**. Other numbers are listed in the conference call invite which is uploaded on the stock exchange and posted on our website.

### **About HCG Enterprises Ltd.**

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. Strand Life Sciences, an associate company of HCG, is a precision diagnostics company with strong track record in bioinformatics and a pioneer of genomic testing in India. **For further information**, visit [www.hcgel.com](http://www.hcgel.com) or **contact: Company Secretary and Compliance Officer: Sunu Manuel, [investors@hcgoncology.com](mailto:investors@hcgoncology.com)**