



May 25, 2023

The Manager – Listing
National Stock Exchange of India Limited,
Compliance Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051,
Maharashtra, India

The Manager – Listing
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 25, 2023, *inter alia*, has approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2023 (“Financial Results”).

In this respect, 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 & FY23 Financial & Business Update

Bangalore, 25th May 2023 – Healthcare Global Enterprises Limited (HCG), one of the largest provider of Cancer care in India under the brand “HCG” announced its Audited Financial Results for the Quarter and Year ended 31st March 2023

REVENUE

Rs. 4,417 Mn.



+21%

For Q4FY23 Y-o-Y

ADJUSTED EBITDA*

Rs. 831 Mn.



+23%

For Q4FY23 Y-o-Y

PROFIT AFTER TAX

Rs. 84 Mn.



+40%

For Q4FY23 Y-o-Y

REVENUE

Rs. 16,944 Mn.



+21%

For FY23 Y-o-Y

ADJUSTED EBITDA*

Rs. 3,208 Mn.



+31%

For FY23 Y-o-Y

PROFIT AFTER TAX#

Rs. 293 Mn.

**Turns
Positive**

REVENUE BREAKUP – HCG (MATURE vs EMERGING CENTERS)

Particulars (Rs. Mn.)	Q4 FY23	Q4 FY22	YoY	FY23	FY22	YoY
Mature Centers	3,169	2,663	19%	12,302	10,304	19%
Emerging Centers	1,090	826	32%	3,979	3,053	30%

EBITDA BREAKUP - HCG (MATURE vs EMERGING CENTERS)

Particulars (Rs. Mn.)	Q4 FY23	Q4 FY22	YoY	FY23	FY22	YoY
Mature Centers	770	676	14%	3,052	2,580	18%
Emerging Centers	83	37	122%	371	154	141%

*Adjusted EBITDA excludes

- Impact of ESOPs cost of INR 15 mn for Q4FY23 and 20 mn in Q4FY22 & of INR 64 mn for FY23 and 28 mn in FY22
- Impact of one-time consulting fees for strategy work for a period of 12-18 months. Cost of one-time consulting fees stands at INR 53 mn for Q4FY23 and 25 mn for Q4FY22 & INR 157 mn for FY23 and 45 mn for FY22

#PAT for FY22 is pre exceptional items



OTHER BUSINESS UPDATES FOR Q4 FY23

Clinical Highlights

- Launch of “**CELL SEARCH**” circulating Tumor Cell (CTC) TESTING. Cell Search is the first and only system which received FDA approval for the precise enumeration of Circulating tumor Cells in patients' blood for diagnostic purposes - First in India
 - Early detection and Screening
 - Informed Patient Care Decisions
 - Stratification and therapeutic intervention
 - Real-time treatment monitoring
- **Research and Academics**
 - Prestigious **Lee Yung grant from Trinity Hall**, University of Cambridge awards conferred to 2 candidates
 - Published **85 articles** in high impact journals during Q4FY23. **Total indexed publications 822**
 - **~30 clinical trials** ongoing across the Network
 - Total allied health programs is **~95**
 - Total Nursing Programs **~180**
 - Total DNB residents across the network is **~369 currently**

OPERATIONAL HIGHLIGHTS

- Overall ARPOB stood at Rs. 39,864 vs. Rs. 38,596 in Q4 FY22
- Overall AOR stood at 65.1% vs. 59.9% in Q4 FY22, a rise of 516 bps
- **RoCE (Q4 Annualized)**
 - RoCE for Mature centers for Q4FY23 stood at 22.9% vs. 18.7% in Q4FY22, an improvement of 420 bps. RoCE pre-corporate allocations stands at 25.2%
 - RoCE for Emerging centers for Q4FY23 stood at **-3.6%** vs. **-8.3%** in Q4FY22, an improvement of 470 bps. RoCE pre-corporate allocations stands at **-2.4%**
- **Several regions delivered high double-digit revenue growth on yearly basis**
 - Kolkata has showed exemplary growth of 142% YoY. Our Rajkot & Ranchi centers grew by 58% & 51% respectively on Y-o-Y basis
 - Our larger markets like Karnataka and Gujarat for Q4FY23 grew by 19% on YoY basis
 - Revenue from East India markets grew by 59% & 44% for Q4FY23 and FY23 respectively on a Y-o-Y basis
 - Our International operations grew at a robust growth rate of 158% Y-o-Y for Q4FY23 and 241% for FY23 Y-o-Y



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

“HCG being a single specialty hospital network, we have clearly shown how high-quality cancer centres can be established in a country like India, and how well it can perform in terms of clinical outcome and quality of care, at the same time grow financially, in the right way. For me as an Oncologist, and as a founder, it has been satisfying to see how HCG has become a medical destination, today.

Given the quality of our innovation, research, and patient-centricity, HCG ensures access to world-class cancer treatments and services for our patients. At HCG, we actively participate in clinical trials and invest in groundbreaking research to advance the frontiers of cancer treatment. Our Tumor board initiative is a potent platform that brings together a multidisciplinary team of oncology experts to discuss complex cancer cases, share insights, and develop personalized treatment plans. Employing breakthrough technology including Advanced Adaptive AI, Robotics, and Genomics coupled with our pay-per use model for LINACs enables us to provide best-in-class treatment at cost effective prices.

Our relentless fight against cancer is founded on our continuous research and technological innovation towards exploring new therapeutic avenues to move up the value chain of clinical excellence and lasting outcomes.”

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

“We are extremely happy to announce our stellar performance for FY23. We have been consistently outperforming the industry growth with revenues for FY23 growing by more than 21% on a Y-o-Y basis. Our efforts on operational efficiency coupled with operating leverage has resulted into adjusted EBITDA growth of 31% leading to 139 bps margin expansion which stands at 18.9% in FY23, compared to 17.6% in the previous year.

Our track record of consistent performance reflected in highest ever revenue and EBITDA for 9 and 8 quarters respectively, in a row, is a testimony of meticulous planning and rigor in execution, we have shown as a team.

In addition to driving higher utilization of existing capacity, we would continue to invest in superior clinical expertise, capacity creation and brand building, to fuel future growth, and further fortify our leadership in the industry.

*HCG remains to be the trusted healthcare partner for every individual, battling cancer. We are honored to have earned the trust of our patients and the communities we serve, and are committed to upholding that trust every day. Through our relentless endeavor we assure our patients the best of the treatments available across the globe and live up to our promise **“Adding Life to Years”***



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

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