February 05, 2026

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 : ***Investor Presentation***

Stock Code : ***BSE – 539787, NSE – HCG***

Reference : ***Regulation 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015***

This is to inform that the Board of Directors of the Company, at their meeting held today i.e., February 05, 2026, inter alia, has approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2025, ("Financial Results").

We enclose herewith the Presentation on the Financial Results of the Company.

Request you to take this on record.

Thanking you,

For **HealthCare Global Enterprises Limited**

SUNU MANUEL ABEY
Digitally signed by SUNU MANUEL ABEY
Date: 2026.02.05 21:28:33 +05'30'

Sunu Manuel
Company Secretary & Compliance Officer

Encl: a/a.

HCG™ The Specialist in Cancer Care

adding life to years

HEALTHCARE GLOBAL ENTERPRISES LIMITED

Q3 & 9MFY26 Results Presentation

February 5, 2026

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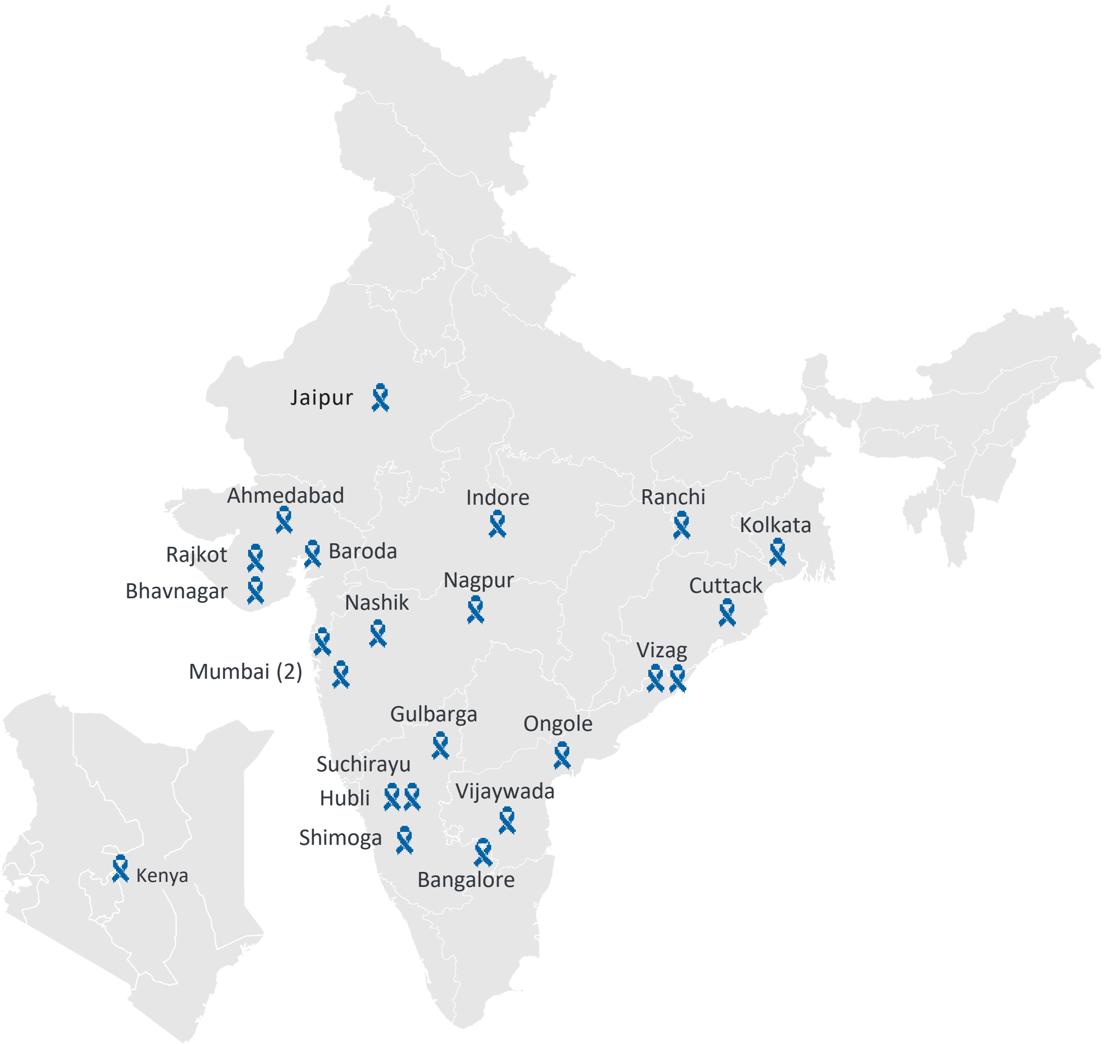
Largest Pan-India Oncology Focused Hospital Chain

adding life to years



Our Presence

19 / 10 Cities / States [1]

25 Hospitals [2]

38 No. of LINACs[3]

98 Operation Theatres [2]

2.5k+ Capacity Beds [2]

9MFY26 Operational and Financial Metrics

INR 83,684 ARPP[4] — 3% ↑ YoY

221k Volume[4] — 13% ↑ YoY

INR 18,931 Mn Revenue — 16% ↑ YoY

INR 3,458 Mn Adj. EBITDA[5] — 20% ↑ YoY

18.3% Adj. EBITDA Margin — 60 bps ↑ YoY

13.3% ROCE (Pre-Tax)[6]

Note: (1) excludes Kenya and includes Chennai (2) Includes multispecialty; (3) Includes Chennai and MSR (4) Excludes fertility business (5) Adj. EBITDA is normalized for one-time cost of INR 38mn and ESOP of INR 14mn (6) RoCE refers to pre – IND AS and post allocation of corporate cost and excludes North Bangalore

HCG Key Highlights: Q3FY26

HCG delivered revenue of INR 6,331mn in Q3 FY26 vs INR 5,586mn in Q3FY25, reflecting a growth of ~13% YoY; Excluding Milann, HCG delivered YoY revenue growth of ~13% driven by ~8% growth in volumes and ~5% growth in ARPP

- Broad based growth continued in Q3 across the 3 key clusters with the largest West cluster growing revenue at ~17% YoY
- South cluster (39% of revenue): ~9% YoY revenue growth driven by strong momentum in Bangalore COE and Vizag, despite strikes in Andhra Pradesh relating to state-sponsored scheme
- West cluster (45% of revenue): ~17% YoY revenue growth supported by strong volumes across all hospitals including the ramp-up of the expanded hospital in Ahmedabad
- East cluster (11% of revenue): ~13% YoY revenue growth driven by higher growth from Ranchi, with steady growth in the other centers
- International business (Africa business) (2% of revenue) grew by ~42% YoY to INR 157 Mn primarily on account of business ramp up under radiation oncology and PET
- Modality mix[1] (9MFY26): Medical oncology (~38% of revenue); Radiation (~15% of revenue); Surgical oncology (~20% of revenue); OP Onco services (~17% of revenue); Non-oncology specialties (~10% of revenue)
- Payor mix[2] (9MFY26): Cash + TPA (~55% of revenue); Govt (~33% of revenue); International (~3% of revenue) and others (~10% of revenue)

HCG delivered Adjusted EBITDA of INR 1,108mn in Q3FY26 vs INR 923mn in Q3FY25, reflecting a growth of ~20% YoY

- Overall Adjusted EBITDA margins stood at 17.5% in Q3FY26 as compared to 16.5% in Q3FY25, margin expansion led by operating leverage
- ROCE (pre-tax) at 13.3% (9M FY26); remained stable YoY

Recent talent addition: Strengthening cluster execution and corporate functions

- HCG has completed senior leadership augmentation, with all key roles across marketing, domestic sales, and international business completed
- Other key roles including finance, technology, clinical strategy and investor relations have also been completed with leaders expected to join by beginning of FY27

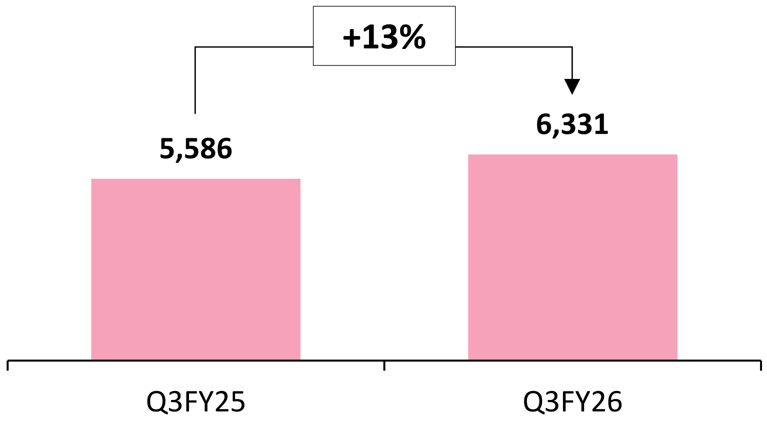
Project Update

- North Bangalore Greenfield Hospital is being designed to set new benchmarks in cancer care. It will be the first in Bangalore to offer **MR-LINAC technology**, creating a strong clinical and technology-led differentiation; Operations expected to commence by the end of Q4FY26

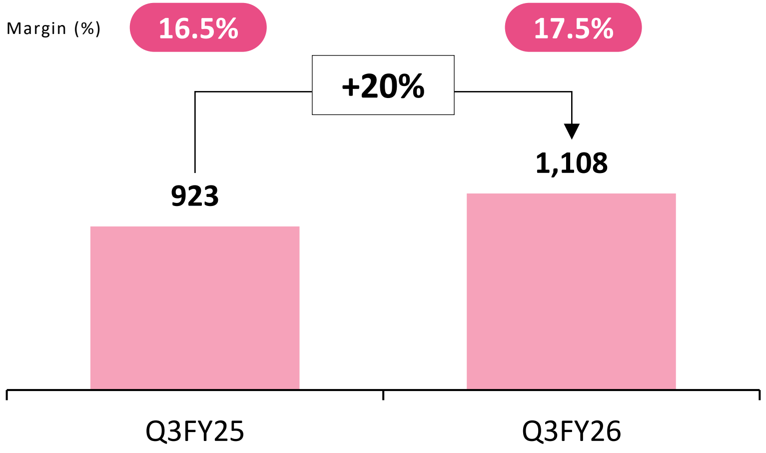
Note:(1) Modality mix: Excludes fertility business (2) Payor mix: (a)Excludes Fertility & International Business (b)Others in payor mix represents Corporates and institution (3) ROCE is pre - IND AS and post allocation of corporate cost and excludes North Bangalore

Financial Highlights: Q3FY26

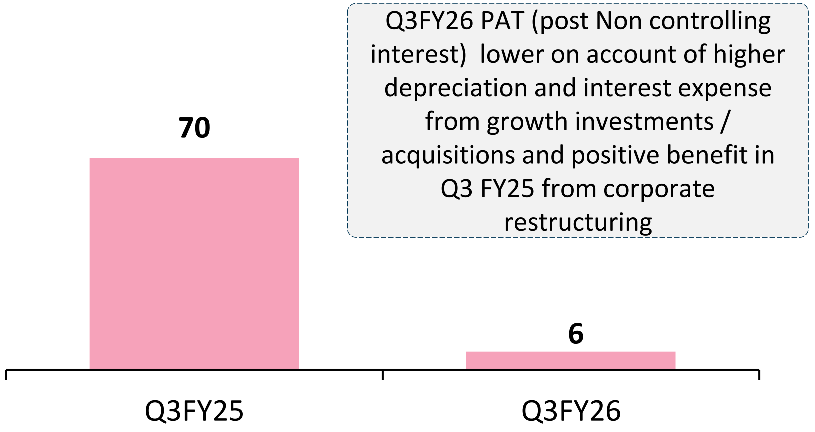
Overall Revenue



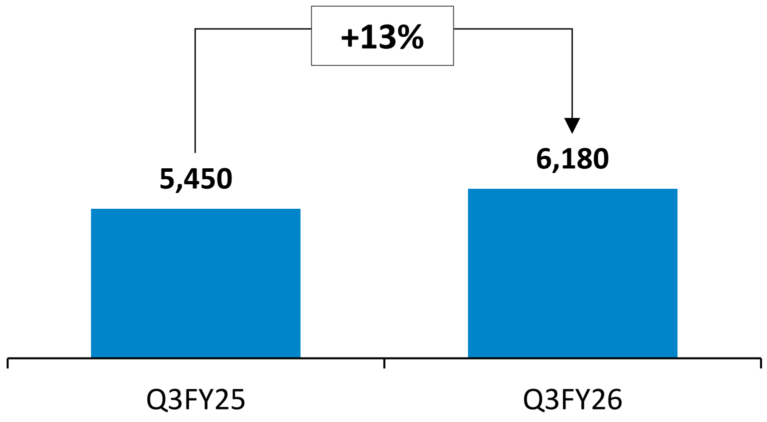
Adjusted Overall EBITDA[1]



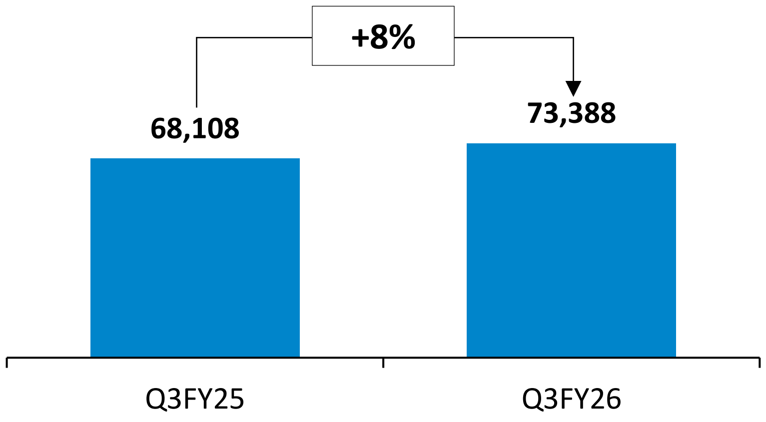
Adjusted PAT (Post - IND AS)[2]



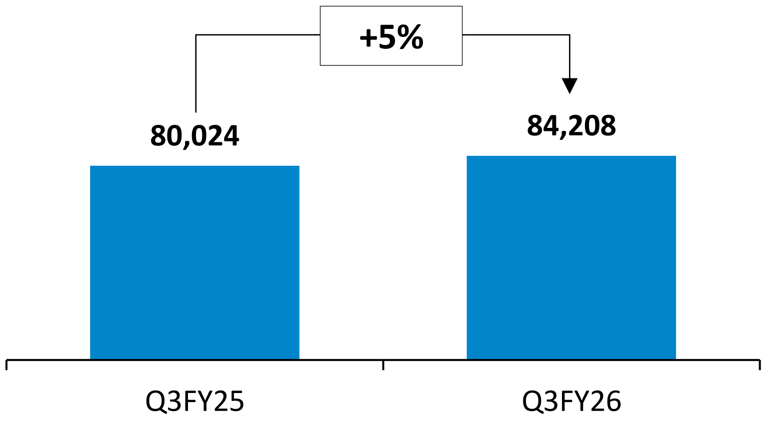
Revenue (excl. Fertility)



Volumes[3] (excl. Fertility)



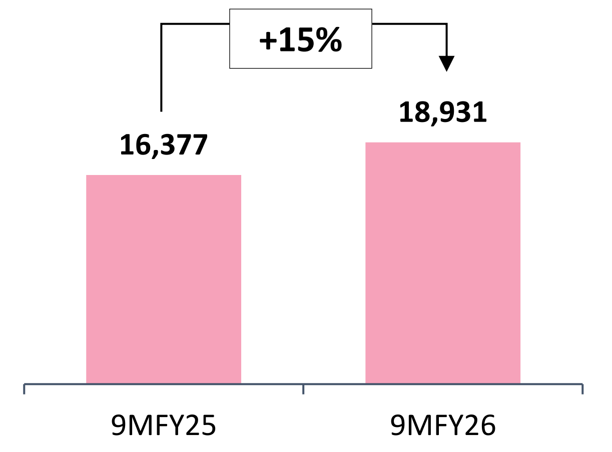
ARPP (excl. Fertility)



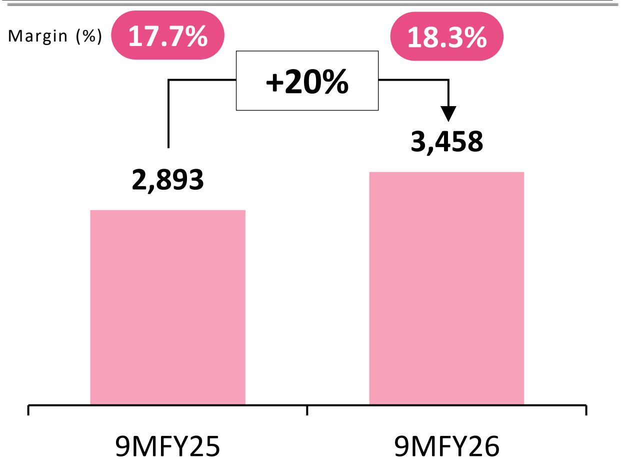
Note:(1) Normalized for ESOP and one-time expenses (2) Q3FY26 PAT (post Non controlling interest) is normalized for one-time exceptional item pertaining to change in Gratuity from new Labor code (impact of ~INR 127mn; post effective tax impact of ~INR 100mn) (3) # IP patients

Financial Highlights: 9MFY26

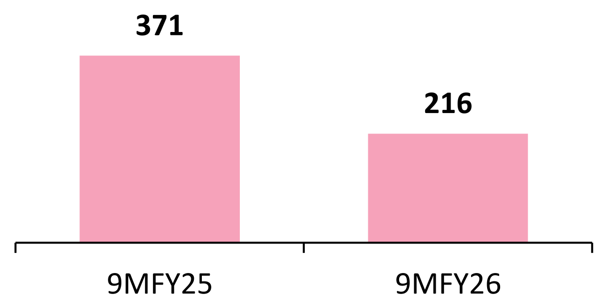
Overall Revenue



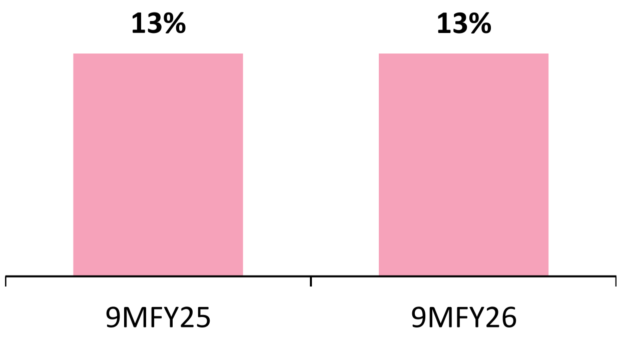
Adjusted EBITDA[1]



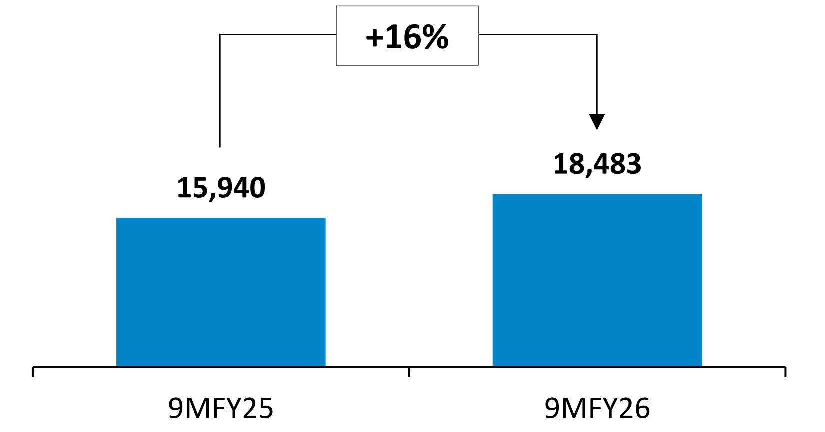
Adjusted PAT (Post - IND AS) [2]



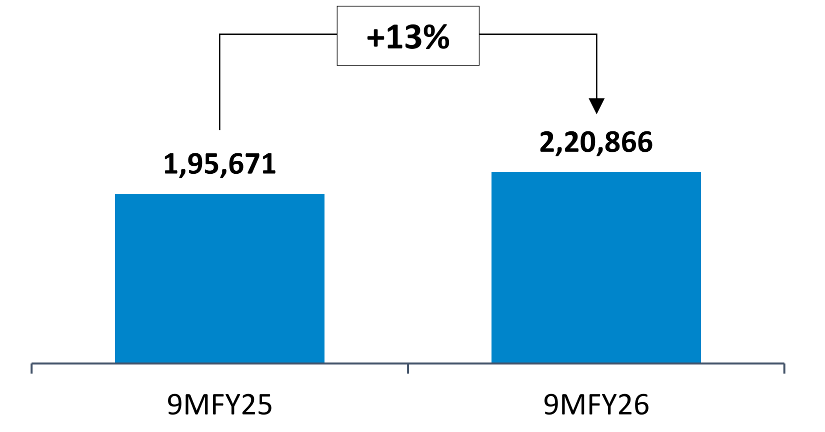
ROCE[3]



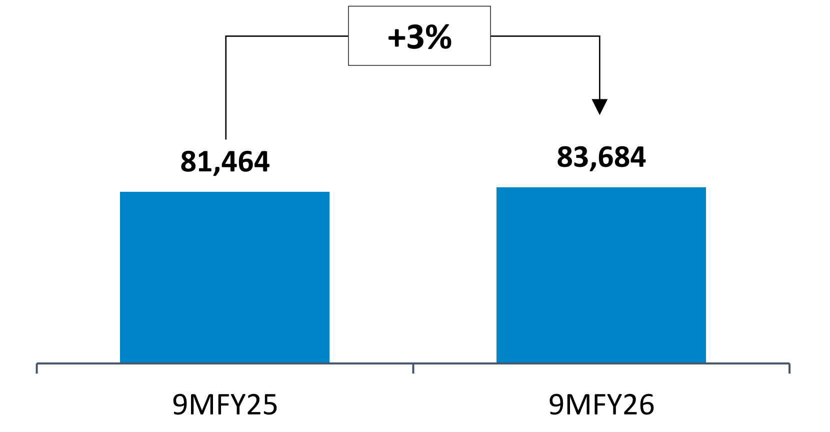
Revenue (excl. Fertility)



Volumes[4] (excl. Fertility)

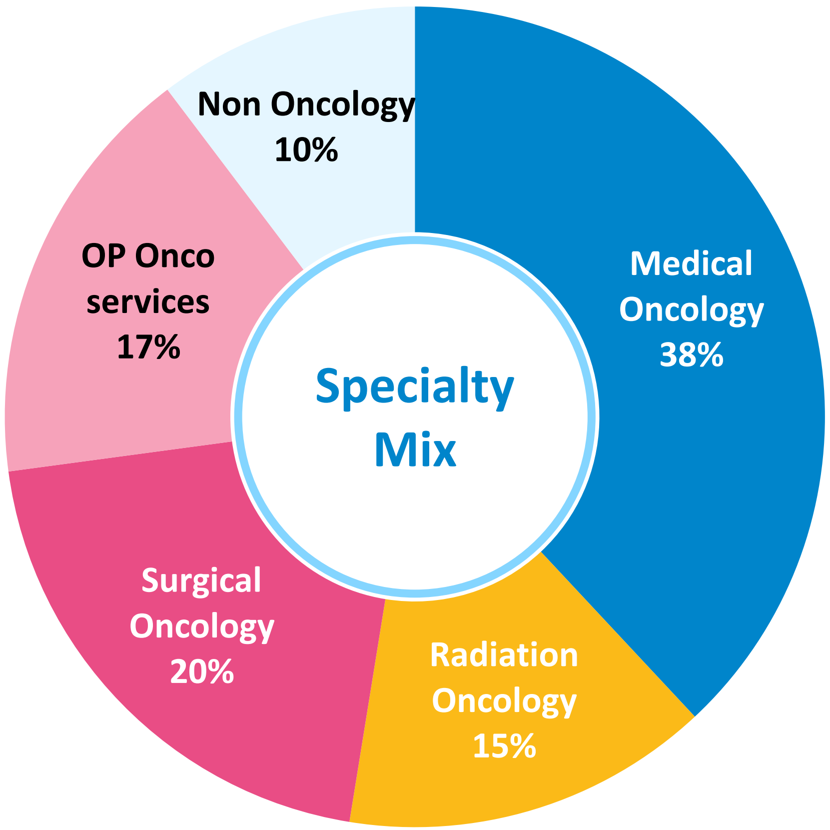


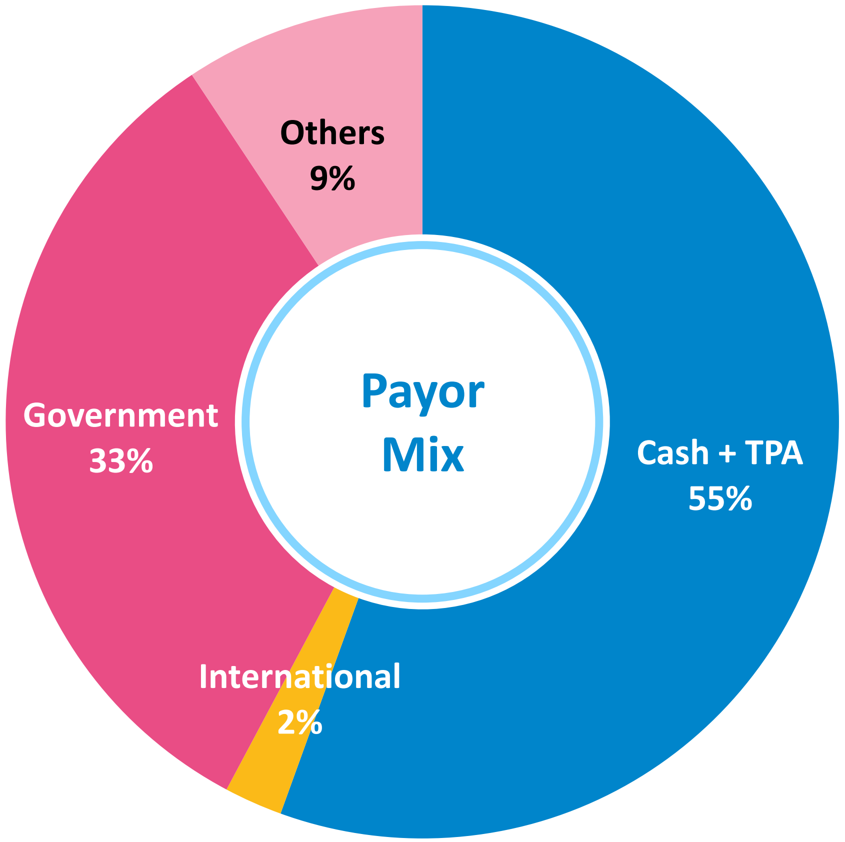
ARPP (excl. Fertility)



Note: (1) Normalized for ESOP and one-time expenses (2) 9MFY26 PAT (post Non controlling interest) is normalized for one-time exceptional item pertaining to change in Gratuity from new Labor code (impact of ~INR 127mn; post effective tax impact of ~INR 100mn); (3) RoCE is pre - IND AS and post allocation of corporate cost and excludes North Bangalore; (4) # IP Patients

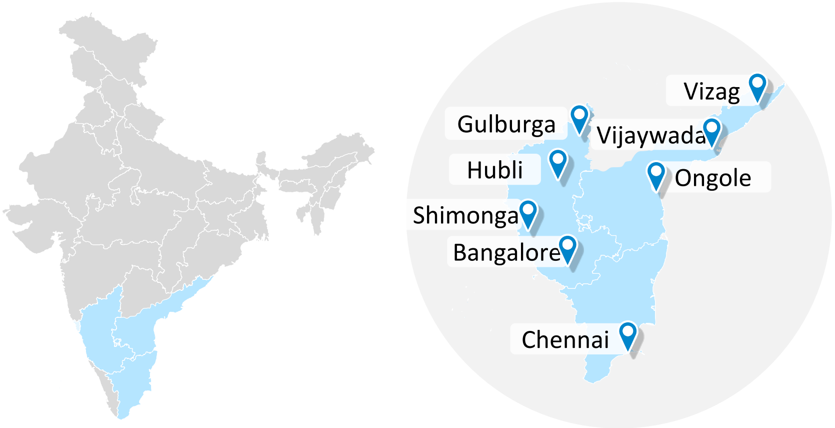
9MFY26 Revenue Mix: By Specialty and Payor



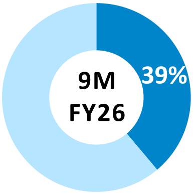


(1) OP services includes OPD consultation, diagnostics and pharmacy. (2) Payor mix excludes Fertility & International Business (3) Others in payor mix represents Corporates and institutions

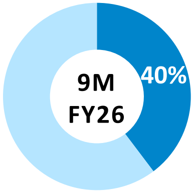
Region-wise Performance Update: South



Revenue Share %



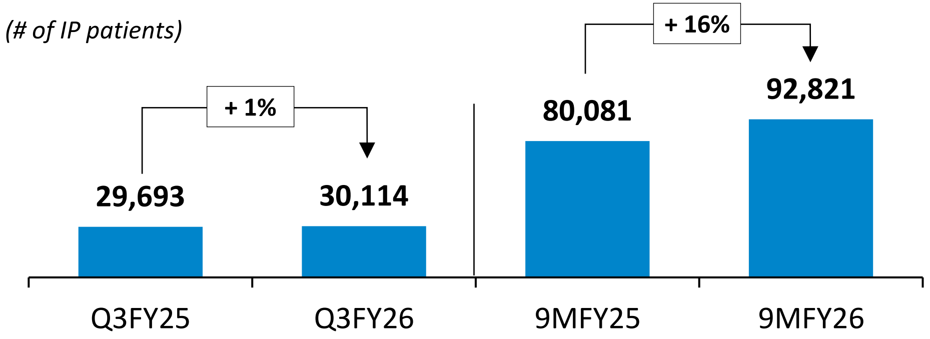
Bed share %



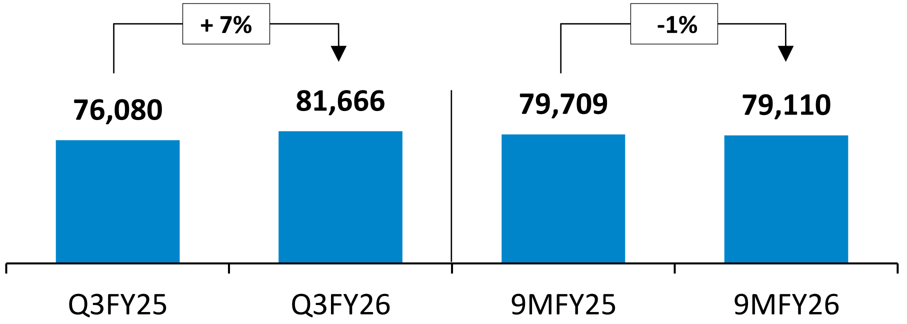
Q3FY26 Highlights:

- Continued and robust YoY revenue growth of 9% in South cluster driven by COE in Bangalore and Vizag despite disruptions in Andhra Pradesh relating to state-sponsored scheme, which have been resolved in Q3
- Volume growth was impacted by the temporary disruptions in Andhra Pradesh
- High-end MO work (Immunotherapy, CAR-T) at COE center and favorable payor mix with reduced scheme volumes in AP resulted in improving ARPP
- New hospital in North Bangalore with total capacity of 120+ beds expected to operationalize by the end of Q4FY26 with new clinician hiring for the hospital largely completed

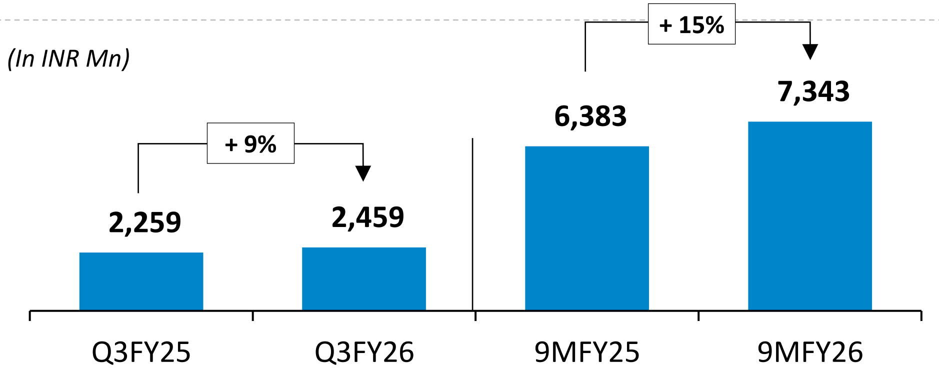
Overall Volumes



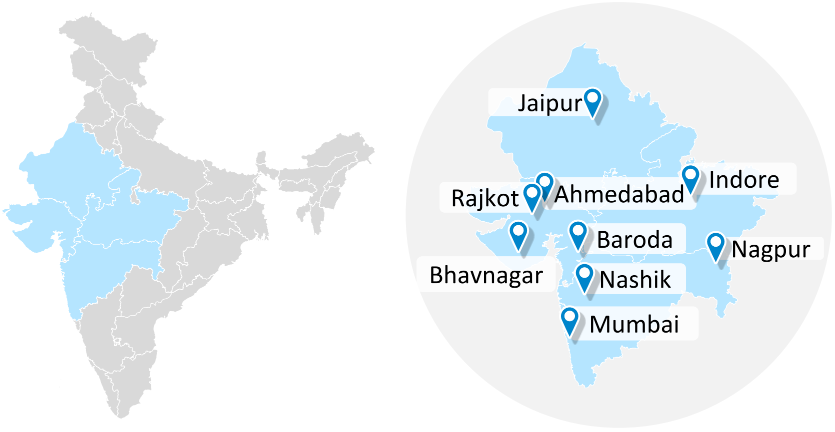
Overall ARPP



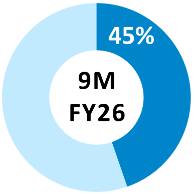
Revenue



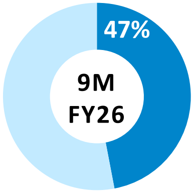
Region-wise Performance Update: West



Revenue Share %



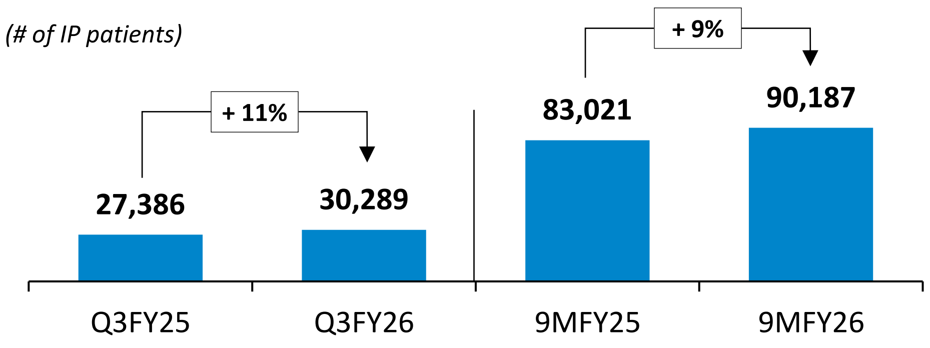
Bed share %



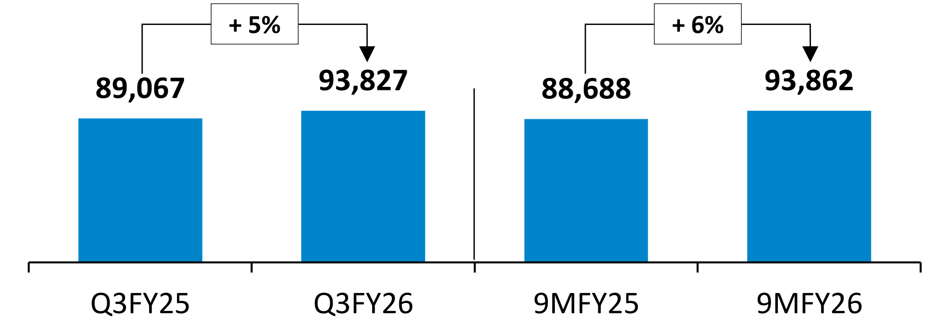
Q3FY26 Highlights:

- Revenue grew at 17% YoY supported by strong patient inflows across hospitals in Gujarat and Maharashtra
- Volume growth of 11% YoY driven by expanded capacity in Ahmedabad, clinician addition and focused sales and marketing efforts

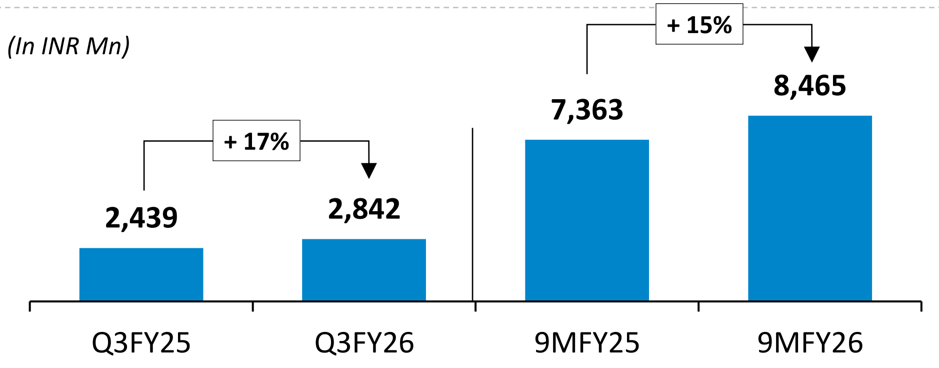
Overall Volumes



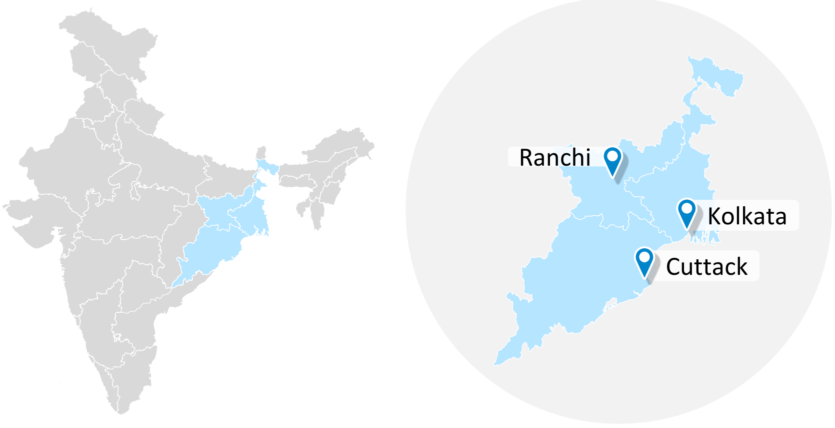
Overall ARPP



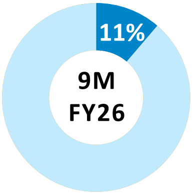
Revenue



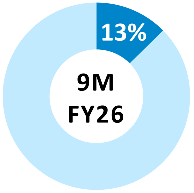
Region-wise Performance Update: East



Revenue Share %



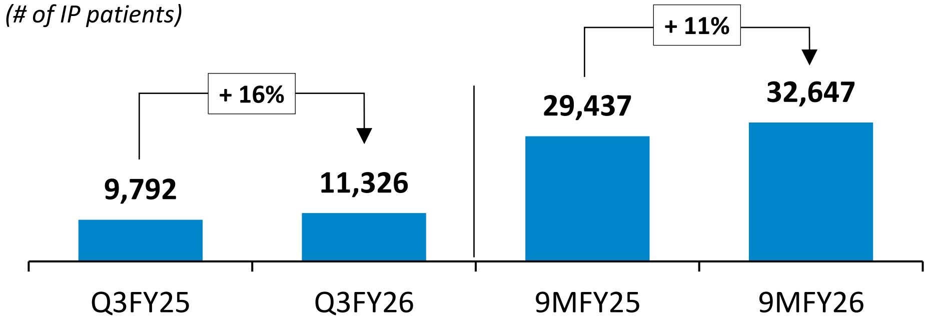
Bed share %



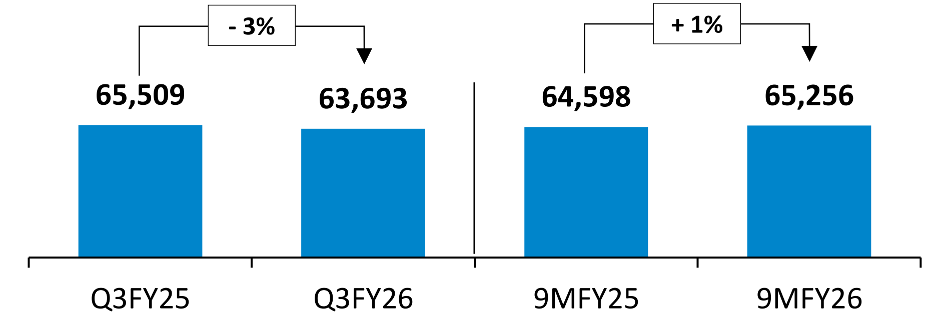
Q3FY26 Highlights:

- Revenue grew at 13% YoY driven by strong patient inflow in Cuttack and Ranchi and continuous ramp up in Kolkata
- Volume growth of 16% YoY on account of continuous market penetration
- ARPP declined by 3% YoY owing to transition in Odisha state govt. scheme and case mix which was offset with volume growth
- Cluster leadership strengthened with addition of new regional business head with 3 decades of experience in East India markets

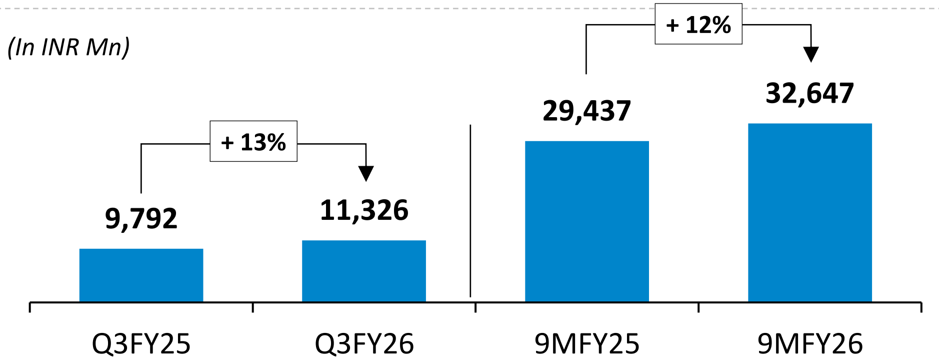
Overall Volumes



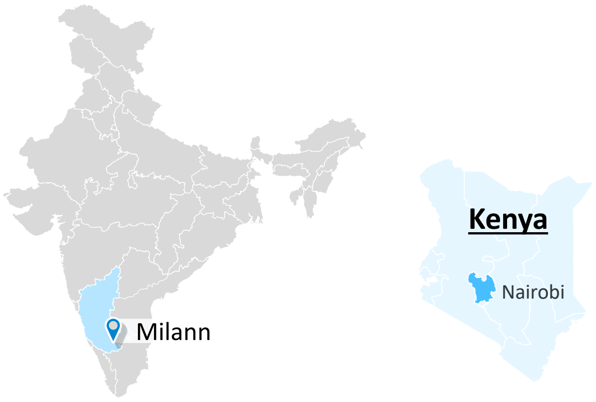
Overall ARPP



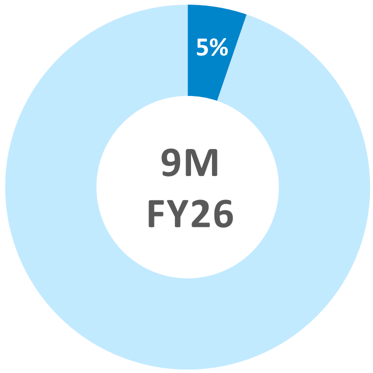
Revenue



Region-wise Performance Update: International and Milann



Revenue Share %

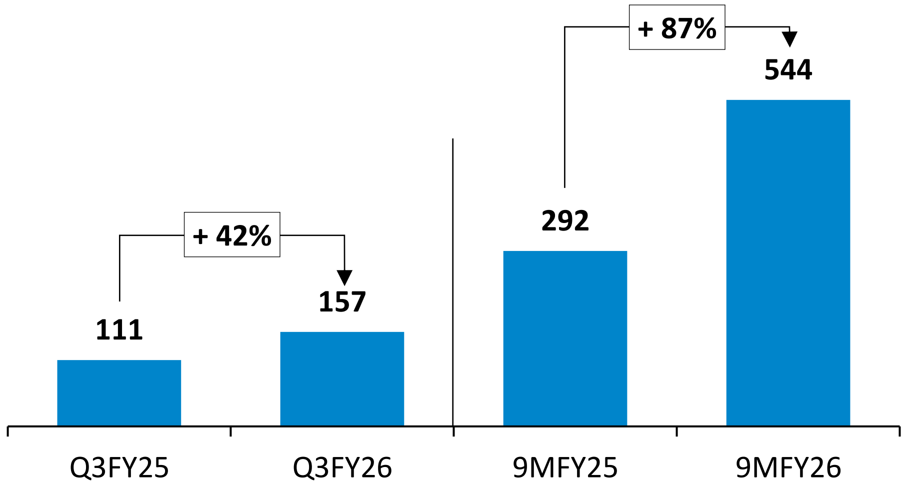


Q3 FY26 Highlights:

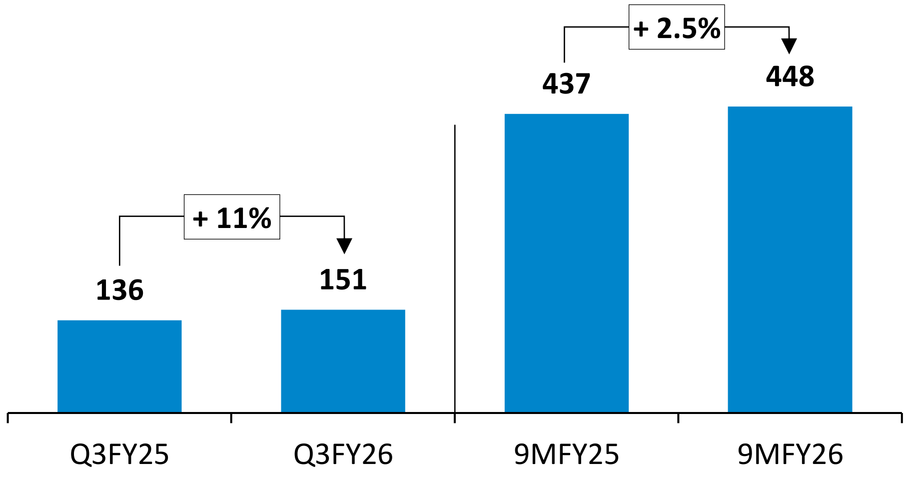
- **Kenya Operations**
  - Revenue growth of 42% YoY, driven by strong operating momentum and improving patient inflows and service mix, reflecting rising demand for oncology services
- **Milann**
  - Revenue grew ~11% YoY, supported by steady demand across fertility services

Revenue (INR Mn)

International (Kenya)



Milann



Capital Expenditure & Net Debt

adding life to years

Capital Expenditure (INR Mn)

Regions	9MFY25	9MFY26
South	966	1,433
West	663	637
East	109	104
International and Milann	50	53
Total	**1,788**	**2,227**

Net Debt (INR Mn)

Net Debt Items	31st Dec 2025	30th Sep 2025
Bank Debt[1]	8,617	8,549
Vendor Finance[2]	191	187
Other Debt	114	114
Less: Cash & Cash Equivalents[3]	(1,193)	(2,038)
Net Debt	**7,728**	**6,812**
Capital Leases: Ind AS116	8,609	8,639
Net Debt (Incl. Leases)	**16,337**	**15,451**

Ongoing Capex (INR Mn)

Sr. No	Particulars	Capex incurred till 31st December 2025	Total Planned Capex	Expected Operational period
1	North Bangalore	692	1,290	Q4FY26
2	Whitefield (Extension of Bangalore - COE)	137	290	FY27

1. Bank debt: Net of Bank balance held as margin money of ~INR 241mn and investment in fixed deposits of ~INR 248mn (Margin money value reclassed to other deposit) as of 31st Dec 2025, margin money of ~INR 190mn and investment in fixed deposits of ~INR 406mn as of 30th Sep 2025. The unamortized portion of processing fees amounting to ~INR 58mn as of 31st Dec 2025 and ~INR 56mn as of 30th Sep 2025 netted off against Bank Debt
2. Vendor Finance; Includes Forex reinstatement of ~INR 9mn as of 31st Dec 2025 and ~INR 8mn as of 30th Sep 2025
3. Cash and cash equivalents: Includes investment in mutual funds of ~INR 22mn as at 30th Sep 2025 and ~INR 21mn as at 30th Sep 2025

Q3 & 9MFY26 Consolidated Profit & Loss Account

Profit and Loss (INR in Mn.)	Q3FY25	Q3FY26	Y-o-Y	9MFY25	9MFY26	Y-o-Y
Revenues from Operations	5,576	6,312		16,347	18,881	
Income from Govt. Grant	10	19		30	49	
Total Revenue from Operations	**5,586**	**6,331**	**13%**	**16,377**	**18,931**	**15%**
Cost of Goods Sold	(1,491)	(1,766)		(4,266)	(5,156)	
Employee Cost	(888)	(942)		(2,555)	(2,847)	
Medical Consultancy Charges	(1,225)	(1,391)		(3,525)	(4,087)	
Other Expenses	(1,058)	(1,124)		(3,139)	(3,382)	
Adjusted EBITDA	**923**	**1,108**	**20%**	**2,893**	**3,458**	**20%**
Adjusted EBITDA Margin (%)	**16.5%**	**17.5%**	**+98 bps**	**17.7%**	**18.3%**	**+ 60 bps**
One time cost	(25)	(12)		(25)	(38)	
ESOP's	(14)	-		(52)	(14)	
Reported EBITDA	**884**	**1,096**	**24%**	**2,816**	**3,407**	**21%**
Reported EBITDA Margin (%)	**15.8%**	**17.3%**	**+149 bps**	**17.2%**	**18.0%**	**+81 bps**
Depreciation	(565)	(607)		(1,533)	(1,814)	
Other Income	46	25		246	119	
EBIT	**365**	**514**		**1,529**	**1,713**	
Finance Cost	(407)	(448)		(1104)	(1,339)	
Extraordinary Items		(127)		-	(127)	
Share in Profit/(loss) in JV and Associates	9	(1)		9	9	
Profit before Tax	**(33)**	**(61)**		**433**	**257**	
Taxes & Non controlling interest	103	(33)		(63)	(141)	
Profit After Tax	**70**	**(94)**		**371**	**116**	
PAT Margin (%)	***1.2%***	***(1.5)%***		***2.3%***	***0.6%***	
Adj. Profit After Tax	**70**	**6**		**371**	**216**	
Adj. PAT Margin (%)	***1.2%***	***0.1%***		***2.3%***	***1.1%***	
EPS (On reported PAT)	*0.5*	*(0.7)*		*2.7*	*0.8*	

HCG: India's Leading Oncology Platform

A Unique Oncology Platform Redefining Comprehensive Cancer Care Treatment

adding life to years

Largest oncology-focused hospital chain with a pan-India network

Focused approach and **Tumor Board** enabling effective cancer care

Industry leading clinical outcomes with industry leading mortality rate of 0.9%

Best-in-class medical talent pool with **industry-leading retention**

Deepest network across metros and non-metros; leading[1] positions in **16 of 19 cities[2]**

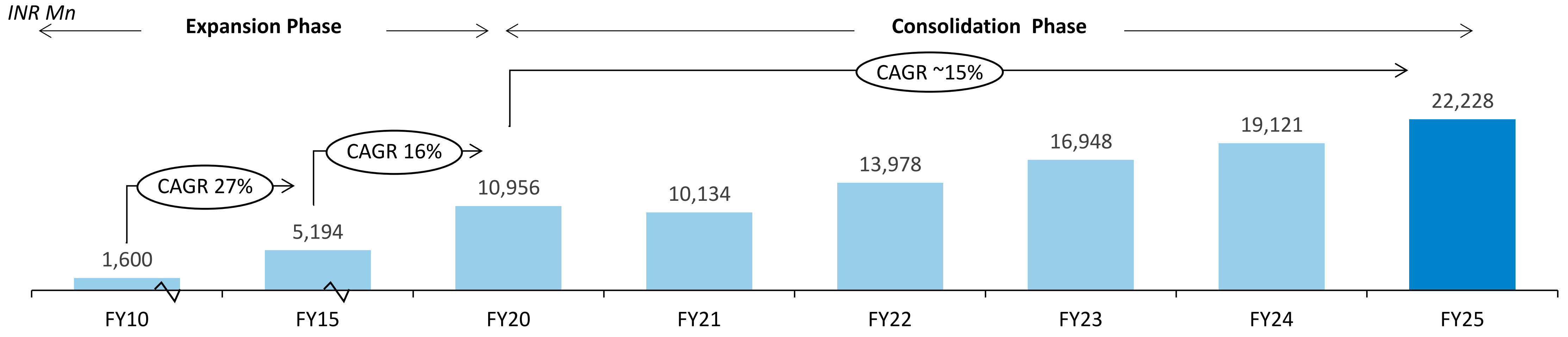
Marquee leadership team and experienced management

Underpinned by a personalized patient-centric approach, superior technology, and industry leading medical excellency

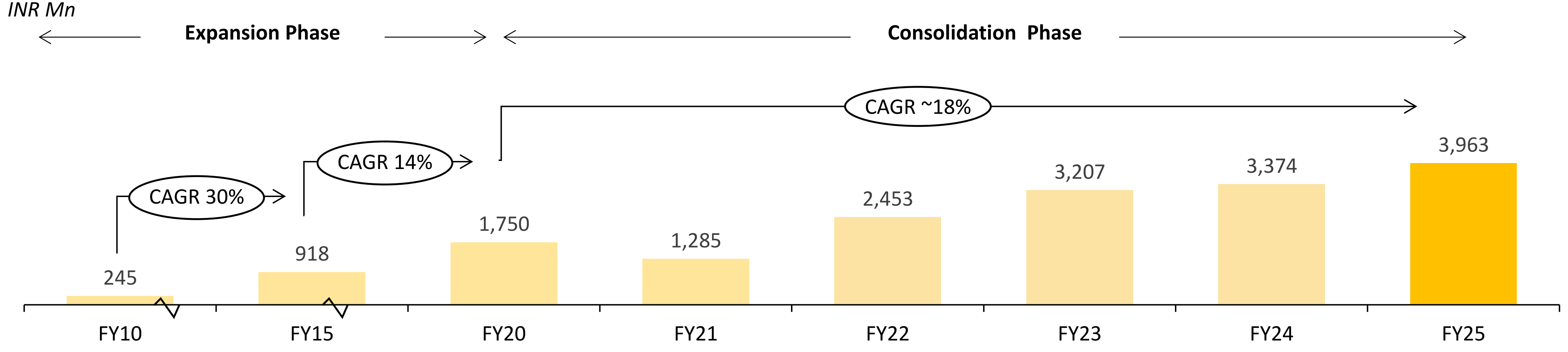
Note: (1) HCG in top 3 based on management estimates. (2) Excluding Chennai

Proven Track Record of Successfully Delivering Profitable Growth Consistently

Revenue



Adjusted EBITDA[1]



Sources: Company information; Notes: (1) EBITDA from FY20 is Post Ind-As 116 and adjusted. EBITDA is adjusted for ESOP costs and certain one-time costs

HCG is Positioned as the 'Destination for Cancer Care' with Superior Clinical and Non-clinical Expertise…

adding life to years

Diagnostics	Treatment	Post Care
Genomics and Molecular diagnostics; Digital PET; Preventive Oncology	Medical Oncology and Haemato-Oncology; Radiation Oncology; Surgical Oncology; Molecular Imaging and Theranostics	Psychological support; Preventive Oncology
Physical Examination; Laboratory Tests; Home Health Services; Digital Pathology ★; Digital PET; Preventive Oncology; Genomics ★; CTC[1] detection	Chemotherapy; Radiation ★; Robotic Surgery; Actinium and Lutetium therapy; Immunotherapy; Targeted Drug Therapy; Psycho-oncology ★; Liver Transplant; Iodine Therapy; Bone Marrow Transplant; Pediatric Oncology ★; Organ preservation & Reconstructive surgery; Endocrine Therapy	Patient Care; Home Health Services; Psychological Support; Preventive Oncology; Nutrition; Rehab; Genetic Counselling

★ *Specifically available in Single Specialty. Not available / Outsourced at multi-specialty*

Note: (1) Circulating Tumor Cells

…including Cutting-edge Technology

TRACK RECORD OF BEING 1st TO LAUNCH ADVANCED TECHNOLOGY IN INDIA

- 2026 – MR-LINAC[1]
- 2022 – AI- based RIS PACS
- 2022 – Ethos / Adaptive Radiation
- 2018 – Radixact
- 2016 – Tomotherapy - H
- 2013 – Genomics
- 2012 – FFF Technology
- 2009 – Cyberknife, SRS/ SBRT
- 2006 – Cyclotron

Introducing organ-specific working committees – gastrointestinal, head & neck, breast, etc. for better data collection & analysis to improve patient outcome

State-of-the-art Equipment in each modality

DIAGNOSTICS

Total PET CTs : 19


Digital PET


Digital CT Pathology


Automated Breast Volume Scanner


Digital Mammography


Skyra Tesla 3T for MRI


Molecular / Genomics l ab

RADIOTHERAPY

Total LINACs : 38


Cyber Knife


MR-LINAC


True Beam


Versa HD


Radixact

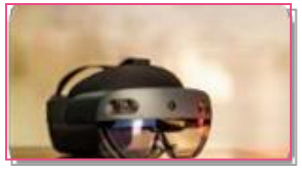

Tomotherapy

MEDICAL/SURGICAL ONCOLOGY

Total Robots: 8


Da Vinci Robot


Versius Robot


Holo Lens


Bone Marrow Transplant Units

Note:(1) In new North Bangalore facility

Strategic Priorities

adding life to years

Clinical Outcomes, Growth and Profitability

A. Optimize Existing Network	B. Invest in Growth	C. Improve Network Efficiency	D. Enhance Patient Experience
1. Build best-in-class talent → improve case mix	1. Brownfield expansion across key hospitals	1. Undertake prudent cost optimization initiatives	1. Invest in upgrading existing infrastructure
2. Focused marketing efforts to become provider of choice across payor types	2. Strengthen presence in existing markets	2. Focus on operating leverage to improve margins	2. Maintain leadership in medical technology
3. Scale up international business	3. Enter identified and attractive markets which fit the expansion framework	3. Develop asset light adjacencies – Day care, Diagnostics etc.	3. Leverage digital & tech to improve patient experience

Prudent Capital Allocation

HCG™

adding life to years

CIN: L15200KA1998PLC023489

About Us: 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.hcgoncology.com or contact:

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THANK YOU