

April 23, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051
(SYMBOL: THYROCARE)

BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street,
Mumbai- 400 001
(SCRIP CODE 539871)

Sub : Press Release on Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025.

Ref : Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Please find enclosed herewith the Press Release on the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025.

We request you to please take the same on record.

Yours faithfully
For **Thyrocare Technologies Limited**

Brijesh Kumar
Company Secretary and Compliance Officer



Encl: A/a

Press Release

Thyrocare Technologies Limited reports revenue of INR 187.2 Cr in Q4FY25 with a growth of 21% YoY; India's first and only 100% NABL accredited national diagnostic laboratory chain

Revenue	Normalized EBITDA	PAT*
↑ INR 187.2 Cr 21% YoY	↑ INR 65.3 Cr 78% YoY	↑ INR 32.5 Cr 88% YoY

Navi Mumbai, April 23, 2025

Thyrocare Technologies Limited (hereinafter referred to as “**Thyrocare**” NSE: THYROCARE, BSE: 539871), a leading healthcare diagnostics company, announces their results for the quarter ended March 31, 2025.

Key highlights for Q4FY25:

- Consolidated revenue increased by 21% year-over-year (YoY) with Pathology and Radiology segments growing by 23% YoY and 7% YoY respectively
- Total volume in FY25 grew to 167.9 million, largest by far on volume
- Revenue from franchise surged by 22% YoY, and partnership revenue saw 24% YoY growth
- Consolidated gross margin stood at 74%, and normalized EBITDA margin was 35%
- Standalone normalized EBITDA grew by 72% YoY, while PAT* increased by 72% YoY
- Consolidated normalized EBITDA grew by 78% YoY, while PAT* increased by 88% YoY
- Recommended a final dividend of INR 21 per equity share subject to the approval of shareholders at the ensuing shareholders meeting
- Consolidated cash reserves as of March 2025 is INR 191.8 Cr
- Opened new labs in Bhagalpur and Kashmir

Consolidated income statement for Q4FY25 and FY25:

INR Crore	Quarter			Annual		
	Q4FY25	Q4FY24	YoY	FY25	FY24	YoY
Revenue from operations	187.2	154.2	21%	687.3	571.9	20%
Gross margin	137.7	107.6	28%	496.2	405.2	22%
Normalized EBITDA (before ESOP)	65.3	36.7	78%	209.9	153.1	37%
Reported EBITDA	57.4	33.8	70%	189.2	137.8	37%
Profit after tax incl. exceptional item	21.3	17.2	24%	90.0	69.8	29%
Profit after tax excl. exceptional item	32.5	17.2	88%	101.2	69.8	45%
Key metrics						
Gross margin%	74%	70%		72%	71%	
Normalized EBITDA%	35%	24%		31%	27%	
Reported EBITDA%	31%	22%		28%	24%	
PAT incl. exceptional item%	11%	11%		13%	12%	
PAT excl. exceptional item%	17%	11%		14%	12%	

* PAT excluding exceptional item of INR 11.2 Cr pertaining to reversal of deferred tax asset created in previous years against the impairment of investment in NHL.

About Thyrocare:

Thyrocare Technologies Limited (NSE: THYROCARE, BSE: 539871) is India's first and foremost advanced fully automated laboratory chain with strong presence PAN India. Thyrocare focuses on providing quality and affordable diagnostic services to laboratories and hospitals. Many laboratories and hospital brands all over India use the comprehensive test profile menu offered by Thyrocare.

Thyrocare has an extensive network of laboratories across PAN India. Thyrocare has a franchise base of 11,000+ and processes 460,000+ diagnostic and screening investigations each night.

Thyrocare is one of the first Indian diagnostic laboratories to obtain internationally renowned quality accreditations including ISO 9001-2000 rating as early as 2001, which was upgraded to ISO 9001:2015 and National Accreditation Board for Testing and Calibration Laboratories (NABL) and College of American Pathologists (CAP) accreditations in 2005.

Safe harbor statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. Both the companies assume no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further details please contact:

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