



Practice Plus Group

Practice Plus Group Topco Limited

Unaudited financial results for the six months
ended 31 March 2022



Group Overview and financial highlights



- The Group has continued to perform well against the backdrop of a challenging environment.
- The table below shows the key performance indicators for the Group's operations for the six months ended 31 March 2022.

H1 FY22 Results £m	Revenue		EBITDA ^{1 2}	
	2022	2021	2022	2021
Primary Care	131.3	125.6	14.6	12.8
Secondary Care	91.7	81.0	12.9	15.8
Central Services & Eliminations	(0.1)	(0.1)	(2.6)	(2.7)
Total Group	222.9	206.5	24.9	25.8

¹ Resstated to IFRS following the Group's transition to IFRS at 1st October 2020

² EBITDA is the Group's key profitability metric, being operating profit/(loss) for the period adjusted for non-recurring items, depreciation, amortisation and impairment.

- The Primary Care division continues to perform well on the back of strong contract retention and new business wins.
- The Secondary Care division has operated under normal contracting mechanisms this year, following the end of the block contracts put in place for parts of 2020 and 2021 to assist with the COVID-19 pandemic, however EBITDA has been impacted by staffing challenges, as seen across the whole industry, and COVID-19 impacting both demand for procedures and staff availability.
- Central Services, which includes Group overheads, remained broadly flat year on year.
- The Group has generated £8.7m of cash during the period and has access to £36.8m of liquidity including £26.8m of cash; a £5m Overdraft facility and a £5m Revolving Credit Facility which are both unutilised. All banking covenants for the period have been met.