



Care UK Holdings Limited

Unaudited financial results for the six
Months ended 31 March 2022

Overview

All figures and percentages included below are quoted for the first half of the year ending 30 September 2022.

Group overview and financial highlights

- The operating division has continued its response to the COVID-19 pandemic, with further costs incurred in order to curb the impact of the virus. Occupancy continues to recover following the COVID-19 pandemic, having a positive impact on revenue.
- The property development division, which trades exclusively with the operating division, increased its portfolio to nine leased care homes, with a further four in construction as at 31 March 2022. As its trade is intercompany it is eliminated on consolidation.

Operating division

- Reported revenue increased by £22.5m to £200.3m for the six months to 31 March 2022, representing an increase of 12.7%. This was primarily driven by an increase in occupancy as a result of the recovery following the pandemic.
- Reported EBITDA increased by £7.9m to £12.4m for the six months to 31 March 2022. This increase is reflective of the recovery from the impact of the COVID-19 pandemic.

Group Overview

Key figures		
Amounts in £ million	H1 2022	H1 2021
Revenue	200.3	177.8
Reported EBITDA	12.4	4.5

Operating division

Key figures		
Amounts in £ million	H1 2022	H1 2021
Revenue	200.3	177.8
Reported EBITDA	10.5	3.4

Financial leverage – operating division	As of and for the 12 month period ended	
	31 March 2022	31 March 2021
Reported EBITDA (£m)	23.3	16.9
Pro forma EBITDA ¹ (£m)	30.3	25.1
Net debt (excluding fees) (£m)	159.1	167.4
Net debt / Pro forma EBITDA	5.25x	6.67x
Net debt / Reported EBITDA	6.83x	9.91x

¹ Pro forma EBITDA excludes new home start-up losses in the operating division.