



Practice Plus Group

Practice Plus Group Topco Limited

Unaudited financial results for the six months
ended 31 March 2021



Group Overview and financial highlights



- The Group has seen good performance during the first six months of the financial year despite the operational challenges that the COVID-19 pandemic has created.
- The table below shows the key performance indicators for the Group's operations for the six months ended 31 March 2021.

Half 1 Results £m	Revenue		EBITDA ¹	
	2021	2020	2021	2020
Primary Care	125.6	112.6	12.1	6.7
Secondary Care	81.0	80.0	12.0	6.6
Central Services & Eliminations	(0.1)	0.0	(2.8)	(3.1)
Total Group	206.5	192.6	21.2	10.2

¹ 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 has performed well with Health in Justice relatively un-impacted by COVID-19, combined with increased activity in 111 and Out of Hours due to increased demand for their services as they remained at the forefront of the UK's fight against the pandemic.
- The Secondary Care division continued to operate under a block contract arrangement with the NHS during the first half of the year, with Half 1 2020 being the last period of normal trading before the national lockdowns in March of last year.
- Central Services, which includes Group overheads, remained broadly flat year on year.
- The Group has generated £16.1m of cash during the period and has access to £62.5m of liquidity including £42.5m of cash and a £20m Revolving Credit Facility which is unutilised. All banking covenants for the period have been met.