



Improving health, supporting healthcare

Results for the six months ended 30 September 2024



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Agenda

Results for six months ending 30 September 2024

- **Operational update:** Wendy Lawrence, CEO
- **Financial highlights:** Laurence Goldberg, CFO
- **Strategic update and outlook:** Wendy Lawrence, CEO



Wendy Lawrence Chief Executive Officer



Laurence Goldberg, Chief Financial Officer

Operational update

Wendy Lawrence, Chief Executive Officer

Good progress with new contracts secured

A stronger and more resilient organisation

New contract in the North of England to support patients with long waits for elective care

Performance across our urgent care services remain strong

Continuing to drive growth, profit improvement and cost effectiveness



Good operational progress

- All Care Quality Commission registerable services continue to be rated '**Good**'.
- Six new contract wins across elective care totalling c. £7.5 million including sizeable contract in North of England
- A further fourteen contracts renewed at a total value of c. £19 million.
- Prepared to support NHS with winter pressures including resurgence of flu and Covid-19.
- Exceptional performance across services.
 - 93% of patients were transferred or discharged within four hours within UTCs.
 - Consistently outperformed the national service average and placed in the top three NHS 111 providers in the country.

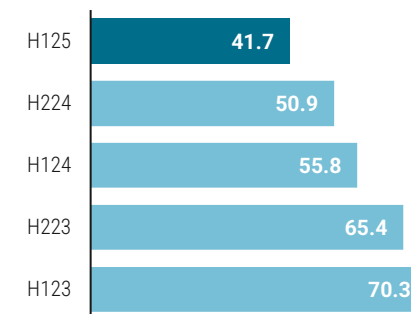
Financial highlights

Laurence Goldberg, CFO

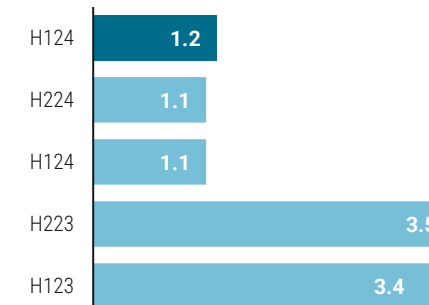
Improved financial position; on track to deliver forecasts for financial year

- Revenue in line with expectations at £41.7 million (H124: £55.8 million; H224: £50.9 million).
- Gross margin consistent with the comparative half year at 17.3% (H124: 17.4%).
- EBITDA before exceptional items increased by 5% to £1.2 million (H124: £1.1 million)
- EBITDA before exceptional items as a percentage of revenue at 2.8% (H124: 2.0%).
- Exceptional items of £0.04 million (H124: £0.5 million).
- Improved profit position delivering a break-even profit after tax (H124: £1.9 million loss before tax).
- Gross cash in line with expectation as at 30 September 2024 of £1.4 million (30 September 2023: £1.7 million; 31 March 2024: £2.3 million).
- RCF renewed with existing lender NatWest for a further two years, at a level of £3.5 million to better reflect the current size of the business.

Revenue £41.7m



EBITDA £1.2m



Improved financial position; on track to deliver forecasts for financial year

Interim Consolidated Income Statement

For the six months ended 30 September 2024

	Six Months ended 30 September 2024	Six Months ended 30 September 2023
	(unaudited)	(unaudited)
	£000	£000
Revenue	41,706	55,802
Cost of sales	(34,479)	(46,114)
Gross profit	7,227	9,688
Administrative expenses	(6,054)	(8,569)
EBITDA before exceptional items	1,173	1,119
Exceptional items	(42)	(475)
EBITDA	1,131	644
Depreciation and amortisation	(939)	(2,254)
Operating profit	192	(1,610)
Finance costs	(187)	(257)
Profit before tax	5	(1,867)
Income tax credit	-	-
Profit after tax	5	(1,867)

Interim Consolidated Statement of Financial Position

As at 30 September 2024

	30 September 2024	31 March 2024
	(unaudited)	(audited)
	£000	£000
Total non-current assets	49,558	49,791
Total current assets	11,102	13,541
Total assets	60,660	63,332
Total current liabilities	(24,728)	(27,139)
Total non-current liabilities	(2,197)	(2,463)
Total liabilities	(26,925)	(29,602)
Net current liabilities	(13,626)	(13,598)
Net assets	33,735	33,730
Shareholders' Equity		
Share capital	19,655	19,655
Share premium account	1,945	1,945
Retained earnings	12,135	12,130
Equity shareholders' funds	33,735	33,730

Strategic update and outlook

Wendy Lawrence, CEO

Opportunity to work with the NHS remains attractive

- Healthcare market continues to face significant challenges as waiting lists remain high: 7.6 million waiting as at August 2024.
- Lord Darzi's report on the state of the NHS details that 'how long people wait, and the quality of treatment, are at the heart of the social contract between the NHS and the people.'
- As part of the Autumn Budget 2024, increased funding to be made available to fund an extra 40,000 elective appointments a week.
- 10 year health plan to fix the NHS to be published by the Government in Spring 2025.



Outlook for FY25

- On track to deliver market expectations
- New contract wins underpin current financial year forecast
- The Group has reviewed the implications of the recent budget announcement. As part of its forecasting, the Board had anticipated some change in NMW/NLW. While the reduction in NI threshold was not anticipated, the Group will endeavour to mitigate the impact via delivery of further efficiencies, savings and some contractual mechanisms
- Continued focus on what we can control will ensure quality services for patients, value for money for commissioners, and appropriate returns for investors.

Ready to respond to new opportunities

Immediate term

Totally is a stronger and more resilient organisation, delivering excellent performance across all services

Short-medium term

Healthcare market continues to present opportunities to support patients, with additional funding available for elective care over 2024-2025

Long-term

Further clarity on long term plan to reduce waiting lists expected in 10-year Health plan to be published in Spring 2025

Questions?



Cardinal Square West
10 Nottingham Road
Derby, DE1 3QT



Board of Directors



Simon Stilwell
Non-Executive Chair

- Highly experienced Non-Executive director and CEO with over 28 years' experience in the City including Non-Executive Director of Gresham House plc until sale in 2024.
- Previously CEO of Bonhill Group plc, and Liberum, the investment bank that he co-founded in 2007.



Wendy Lawrence
Chief Executive Officer

- 40+ years experience within healthcare, of which 23 were in the NHS.
- Former Chief Executive of three NHS Primary Care Trusts.
- Led the client delivery team at BUPA Health Dialog.
- CEO of Totally since 2013.



Laurence Goldberg
Chief Financial Officer

- Career in finance spanning more than 35 years.
- Former Finance Director in Private equity energy scale-ups and public/private partnerships -Tonik Energy, WM5G
- Previous Plc experience at Virgin Media and Lloyds Bank



John McMullan
Medical Director

- Appointed Medical Director for Totally from January 2023.
- Joined Totally as Joint Managing Director of Pioneer Healthcare.
- Adult neurosurgeon with a special interest in spinal surgery and paediatric neurosurgery.
- Previously the head of department of neurosurgery at Sheffield Teaching Hospital.



Tony Bourne
Non Executive Director

- Chairman of Chelsea and Westminster Health Charity.
- Previously Chief Executive of the British Medical Association.
- Non-executive director of Barchester.
- Previously member of the board of Spire Healthcare.



Bob Forsyth
Non Executive Director

- Chair of London's Air Ambulance, the global leader in Helicopter Emergency Medical Services; previously, Audit & Risk Chair.
- Audit & Risk Chair for EY's pension scheme.
- Previously, listed audit partner with EY advising on the governance of FTSE250, small cap and AIM-listed businesses.

Vision and strategy stand firm

To improve healthcare outcomes across the UK and Ireland by helping to tackle the biggest challenges facing healthcare today

1

Deliver services and solutions which improve healthcare outcomes across the UK and Ireland

2

Become a trusted partner of choice through a focus on quality and safety

3

Ensure operations are efficient and sustainable, adding value for commissioners and stakeholders alike

4

Invest in current and future workforce to become a great place to work and an employer of choice

5

Identify opportunities to grow the business