



Improving healthcare

Results for the six months ended 30 September 2023



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Wendy Lawrence
Chief Executive Officer

Wendy has worked in healthcare for almost 40 years, 23 of which were within the NHS. She was appointed as Chief Executive Officer in February 2013 and has since led the Group through numerous successful acquisitions and a global pandemic. Wendy recognises the importance of quality services and the need to recruit talented individuals to help drive the business forward. She is passionate about delivering continuous improvement to ensure patients can access appropriate services quickly and receive the best possible care.



Lisa Barter
Chief Financial Officer

Lisa has been a chartered accountant for 25 years and has extensive finance experience built over 18 years working in finance within the independent healthcare sector. She joined the Board of Totally plc in October 2017. Lisa is a highly experienced finance leader and has delivered multiple complex acquisition and integration projects. She is passionate about continuous improvement across all areas of the business.



John McMullan
Medical Director

John joined Totally as Joint Managing Director of Pioneer following the acquisition of Pioneer Healthcare in 2022. John is an adult neurosurgeon with a special interest in spinal surgery and paediatric neurosurgery.

John was appointed Medical Director for Totally in January 2023. This role provides leadership across the Group for our medical and clinical staff as well as providing strategic advice to the Board on future growth opportunities. John also ensures that Clinical Quality remains a priority across the organisation.

Agenda

Results for 6 months ending 30 September 2023

- **Overview and operational highlights:**
Wendy Lawrence, CEO
- **Financial highlights:** Lisa Barter, CFO
- **Conclusion:** Wendy Lawrence, CEO



Responding to an evolving market

Performance lower than anticipated as NHS continues 'in crisis'

Restructured to reduce overhead, cuts costs and reflect service demands alongside delivery efficiencies

Continue to deliver high quality services across all areas

All services continue to be rated GOOD by the CQC

Developing new models of care and expanding customer base with use of digital and AI technology to enable further growth



Continue to make operational progress

- All Care Quality Commission registerable services rated as **'Good'**.
- Continue to support NHS and healthcare providers with the delivery of healthcare services, ensuring that patients can access the appropriate care, when they need it.
- Mobilised £10 million NHS 111 National Resilience contract for NHS England and added significant additional capacity post period to reflect demanding winter months.
- Successful ongoing pilots with multiple ambulance trusts broadening access to care for all types of patient and presenting new opportunities to work with other trusts.

We are ready

Focused on delivering excellent patient care

All services rated GOOD by Clinical Quality Commission and clinical governance remains strong

Managing overhead to maintain margin

Restructured in response to changing external factors yet retained the flexibility to respond to demand quickly

Ready for growth

Opportunity remains huge; Operational Delivery teams are ready to mobilise services

Demand outstripping supply and NHS in crisis

- NHS is responsible for patient care but does not own its' purse.
- Workforce disputes continue to impact the NHS's ability to prioritise spend where it is needed.
- Political timetables and world economics adding to the pressure.
- Waiting lists expected to reach 11 million by the end of the year.
- Totally is ready to respond when the NHS is able to focus on reducing waiting lists.



Focusing on what we do best

- Totally has always sought to help tackle the biggest challenges facing healthcare where demand outstrips capacity across the NHS. This hasn't changed.
- Whilst the NHS struggles to manage its own response we continue to seek ways to reduce pressure on the healthcare system and ensure we manage internal pressures.
- We are working on innovative new models of care with multiple partners to break the cycle. The increased use of digital and AI technologies support this work with:
 - Ambulance trusts
 - ICBs
 - NHS England
 - Councils and care homes
 - Corporate employers



Financial highlights

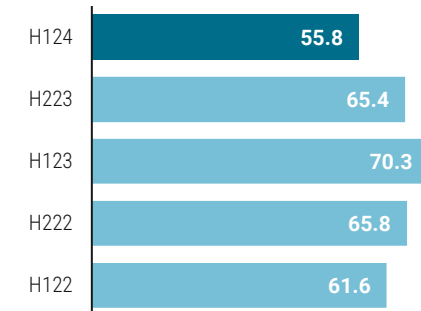
Lisa Barter, CFO

Difficult trading circumstances impact financial metrics

- Group Revenue down 20.6% at £55.8 million (H1 2023: £70.3 million).
- Gross margin marginally improved at 17.4% (H1 2023: 17.0%).
- Growth in admin expense reversed and reduced by c. 30%.
- EBITDA excluding exceptional items £1.1 million (H1 2023: £3.4 million).
- Exceptional items of £0.5 million relating to restructure costs (H1 2023: nil).
- Loss before tax of £1.9 million (H1 2023 : £1.0 million profit before tax).

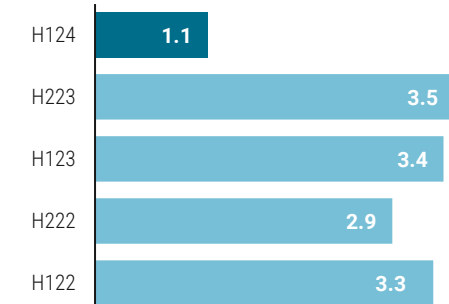
Revenue

£55.8m - 20.6%

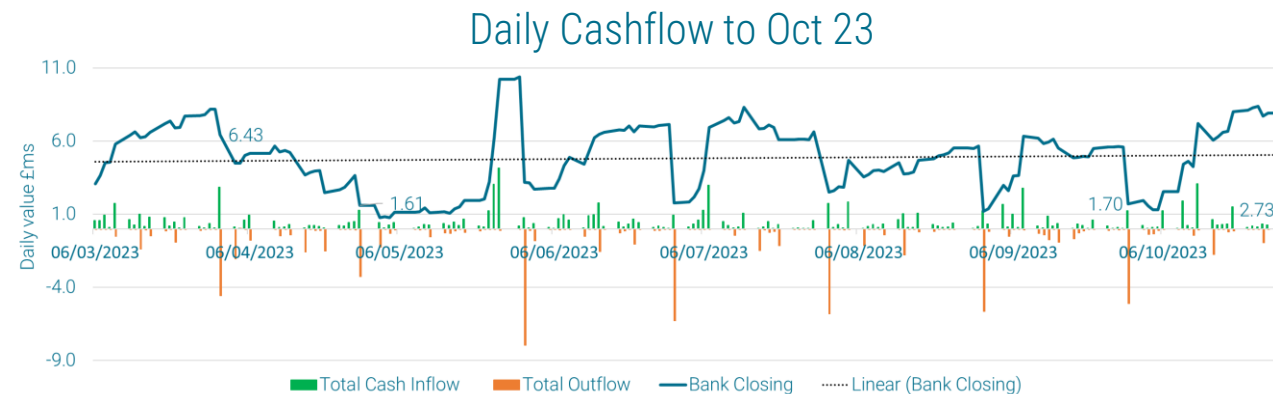
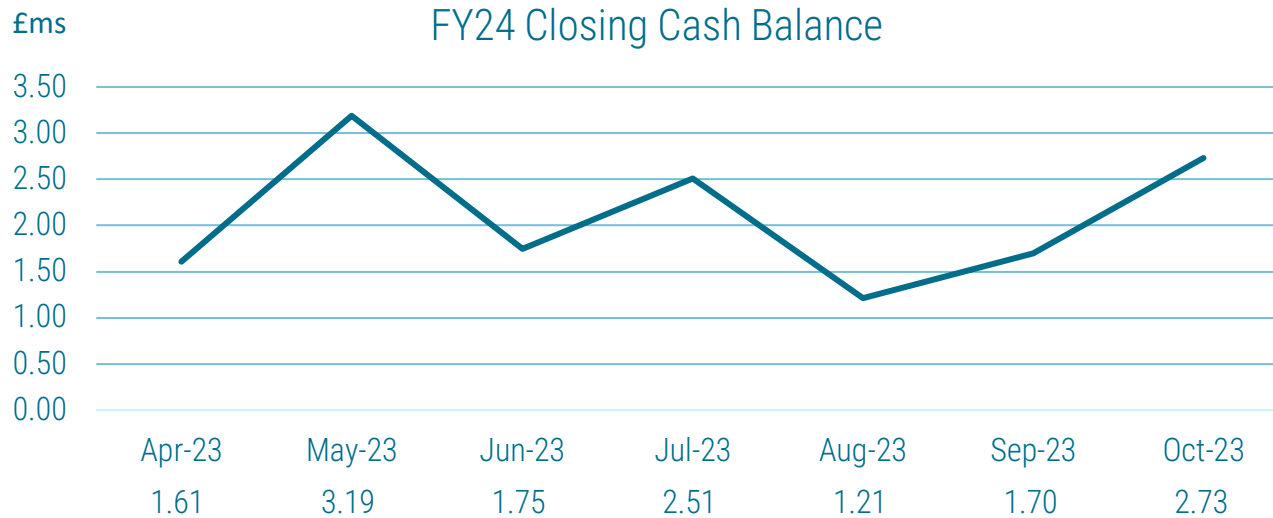


EBITDA

£1.1m - 68%



Cash management



Cash position of £1.7 million at 30 Sept 2023 (31 Mar 2023: £6.5 million)

- No further cash commitments re deferred consideration (final EFP payment made Nov 23, £0.3m)

Outflow - receivables £2.9m.

- Primarily delayed payments from ICBs (£2.6 million).

Outflow – payables £1.3m.

- One-off reduction in payables due to catch-up in neutral vendor purchase invoices £0.9m.
- Reduction in balances due to lower cost base and unwinding of purchase invoice timing delays in March 23.

Conclusion

Wendy Lawrence, CEO

Changes to the Board

- Simon Stilwell to join the Board as Non-executive director and Chairman designate with immediate effect.
- To become non-executive Chairman from 1 January 2024.
- Highly experienced Non-Executive director and CEO with over 26 years' experience in the City:
 - Non-Executive Director of Gresham House plc (current)
 - CEO of Bonhill Group plc, an AIM-listed digital media and events business (until 2022)
 - Chief Executive of Liberum, the investment bank that he co-founded in 2007 .



Questions?



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