

A photograph of three nurses in light blue scrubs walking through a hospital corridor. The nurse on the left is a young man with short dark hair, smiling and looking towards the right. The nurse in the center is a woman with dark hair in a bun and glasses, holding a black folder and looking towards the right. The nurse on the right is a woman with blonde hair, smiling and looking down. They are all wearing white lanyards with ID badges. The background shows a brightly lit hospital hallway with glass doors and other people in the distance.

# Delivering excellence

Results for the year ended 31 March 2022

 **Totally**

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# Agenda

## FY 2022 preliminary results

- **Business overview**, Wendy Lawrence, CEO
- **Financial highlights**, Lisa Barter, CFO
- **Strategic update**, Wendy Lawrence, CEO



# Another record year

**Record revenue and profit**

**Two strategic acquisitions completed**

**Delivered services to 2.5 million patients**

# Our trading divisions and businesses

Completed two acquisitions during the year enabling the provision of an expanded range of services which support the improvement of healthcare outcomes both directly (through services delivered on behalf of the NHS) and indirectly (by increasing focus on physical and mental wellbeing through corporate employers).



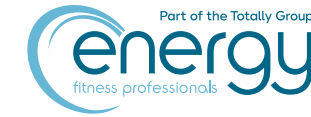
- Made up of Vocare and Greenbrook Healthcare.
- Provides urgent care services including urgent treatment centres, NHS 111 and GP Out of Hours.



- Made up of Premier Physical Healthcare, Optimum Physiotherapy and About Health.
- Provides physiotherapy and outpatient services to NHS such as First Contact Practitioner and community dermatology clinics.
- Provider of physiotherapy and occupational therapy for prison services.



- Acquired in March 2022.
- Provider of insourcing and outsourcing services including difficult to acquire 'Any Qualified provider' status.
- Now incorporates Totally Healthcare, Totally's existing insourcing provider.



- Acquired in December 2021.
- Provides a range of corporate fitness, wellbeing and occupational health services to help corporate customers improve the health and wellbeing of their workforce.

# Our services

Completed two acquisitions during the year enabling the provision of an expanded range of services which support the improvement of healthcare outcomes both directly (through services delivered on behalf of the NHS) and indirectly (by increasing focus on physical and mental wellbeing through corporate employers).



## Urgent care

- Delivers urgent care services including urgent treatment centres, NHS 111 and GPOOH on behalf of NHS; ensuring patients have access to the right healthcare service, at the right time, both in and out of hours.



## Elective care and outpatient services

- Supports NHS with reduction of waiting lists through insourcing, outsourcing and outpatient services such as community dermatology clinics.



## First Contact Practitioner

- Provision of physiotherapists into GP practices to deliver appointments meaning that patients with MSK conditions bypass the GP, freeing up appointments and making wait and recovery times shorter.



## Prison health

- Working within prison services to offer complete physiotherapy and occupational therapy services.



## Corporate wellbeing

- Provide a range of corporate fitness, wellbeing and occupational health services to help corporate customers improve the health and wellbeing of their workforce.



# Helping to reduce waiting times across the NHS

**Delivered services to 2.5 million patients during the year.**

- 1.4 million + patients assessed by NHS111 and CAS.
- 800,000+ patients treated in urgent treatment centres.
- 180,000 patients supported out of hours.
- c. 30,000 physiotherapy patients.
- c. 55,000 community dermatology appointments.
- c. 28,000 insourcing patients.
- 11,500 gym members.



# Financial highlights

Lisa Barter, CFO



# Performance above expectation

## Strong performance in all areas, delivering:

- £1.3 million PBT (2021:£0.1 million).
- Increased Earnings Per Share.
- c. £10 million revenue from insourcing services.
- Completed two very strategic acquisitions.
- Urgent Care Division gross margin maintained at 17.8%.
- Reduction in administrative costs as a percentage of revenue.



# Outstanding trading performance

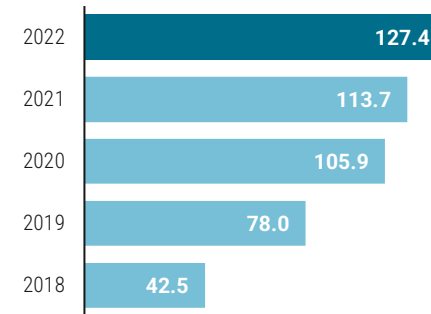
Further sustainable growth delivered through a combination of organic growth and sensible M&A activity.

- Revenue up 12% YoY at £127.4 million.
- Underlying EBITDA increased 24% to £6.2 million.
- Profit before tax £1.3 million (FY21: £0.1 million).
- Gross margin at 18.0% (FY21: 18.3%) – margin pressure on specific non-urgent care contracts.

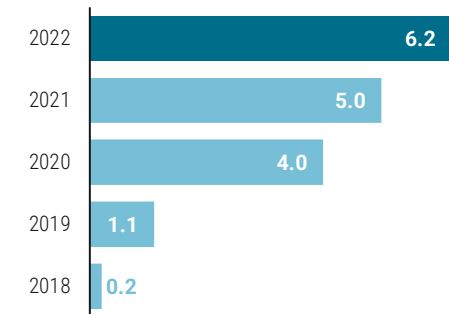
Positive cash generation

- £15.3 million cash at bank (31 March 2021: £14.8 million).
- £5 million RCF in place.
- No debt.

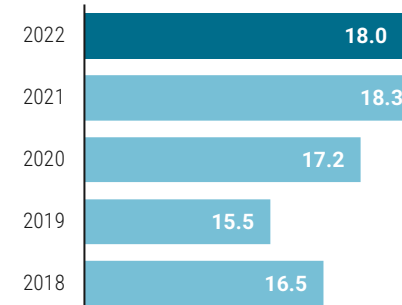
## Revenue £127.4m +12%



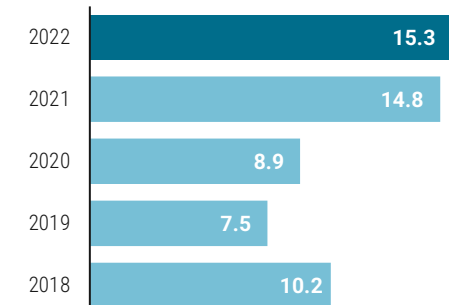
## Underlying EBITDA £6.2m +24%



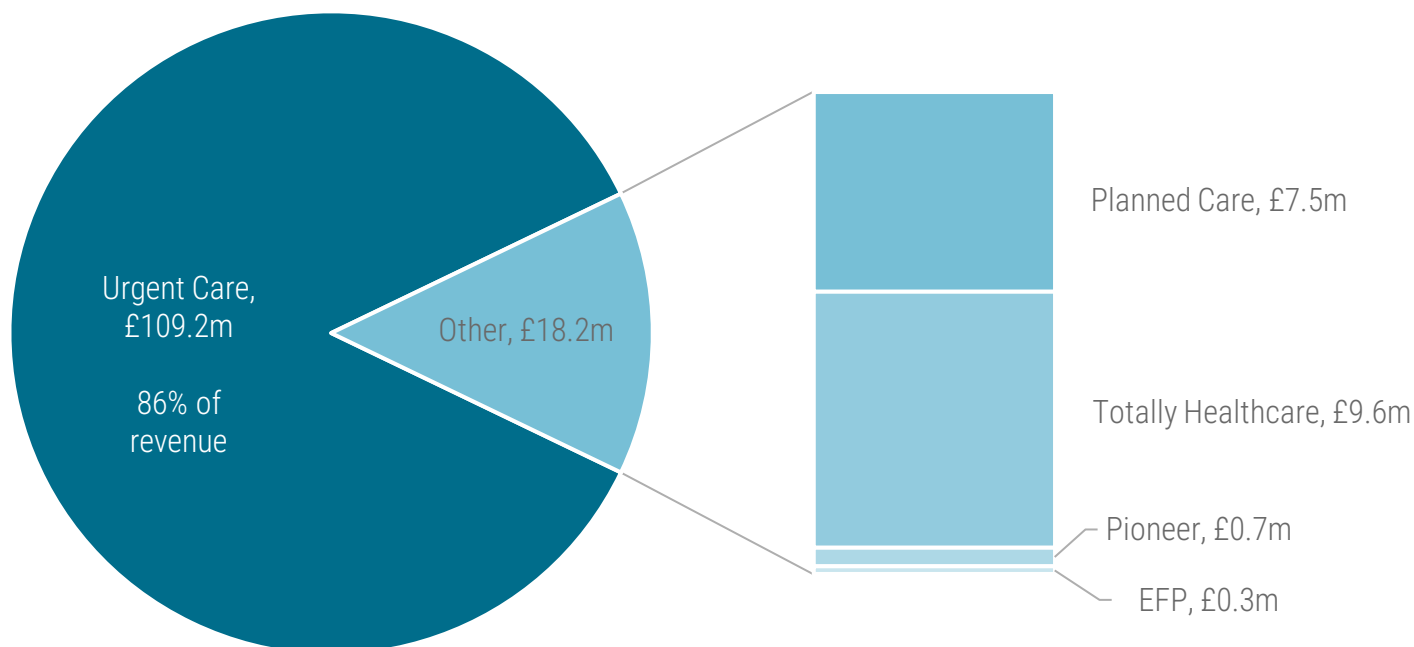
## Margin 18.0%



## Cash £15.3m +3.4%



# Record revenue across all trading divisions and businesses

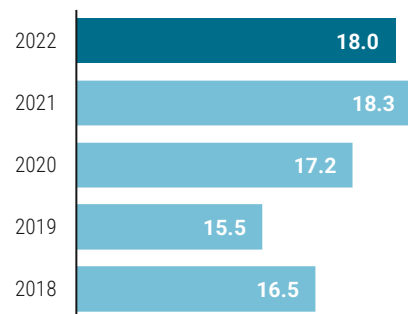


- Organic growth of 11% was driven by the increase in Insourcing revenues, up £6.5 million.
  - Urgent Care – up 3.6% to £109.2 million.
  - Planned Care revenue up by £2.3 million as the number of face to face consultations normalised.
  - Totally Healthcare revenue tripled to £9.6 million as activity to reduce waiting lists for elective care was initiated.
- M&A activity contributed £1 million revenue in FY22.
  - Additional £0.7 million was contributed by Pioneer Health Care for period from 10 March 2022.
  - EFP revenue for period from 16 December 2021 totalled £0.3 million.
- 2022 revenue through acquisition – exit run rate £12.8 million p.a.



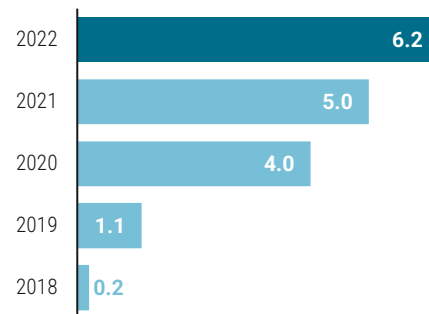
# Strong position on core metrics

## Margin 18.0%



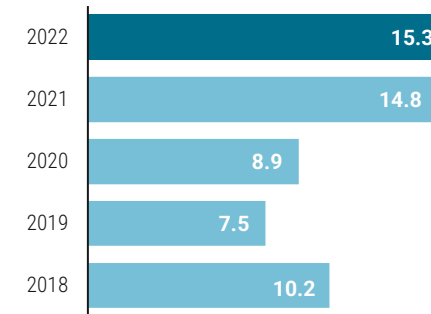
- Group Gross Margin 18.0% (2021: 18.3%).
- Urgent Care Gross Margin maintained at 17.8% (2021: 17.8%).
- Rest of business Gross Margin at 19.0% (2021: 25.0%).

## Underlying EBITDA £6.2m +24%



- EBITDA of £6.2 million before exceptional items of £0.2 million relating to the acquisition costs of EFP and Pioneer Health Care.
- Substantial increase in profit before tax to £1.3 million (FY21: £0.1 million).

## Cash £15.3m +3.4%



- Strong cash generation - £7.4 million utilised to complete two acquisitions during the period.

# Strategic update

Wendy Lawrence, CEO

# Significant progress against strategic objectives

## Core market growth



- Acquisition of Pioneer Health Care in March 2022.
- Successfully mobilised new contracts in Staffordshire and London.
- Continued delivery of COVID-19 specific services.
- Developed new models of care such as virtual streaming.

## Market share growth



- Continued to deliver services during further year impacted by COVID-19 pandemic.
- New contract wins and multiple contract extensions to provide consistency of service, whilst underpinning recurring revenues.

## Driving benefit through identification of synergies



- Implementation of new HR and finance system.
- Alignment of all company branding.
- Launch of Group-wide intranet, new websites and a new fully integrated email system.
- Integration of Pioneer into Totally Group and Totally Healthcare into Pioneer.

## Building strong long-term relationships



- All registered services continue to be rated 'Good' by CQC.
- Multiple contract extensions to provide consistency of service, whilst underpinning recurring revenues.

## Buy and Build



- Acquisition of Pioneer Health Care to expand capability to deliver insourcing and outsourcing services.
- Acquisition of Energy Fitness Professionals to expand into corporate wellbeing market.



# Market continues to present significant opportunity despite ongoing COVID-19 challenges

## Opportunities

- **Urgent care:** Growing and ageing population, alongside challenges accessing primary care, resulting in continued strong demand for urgent care services.
- **Elective care:** Waiting lists for elective care presenting challenges prior to COVID-19 – now stand at highest levels to date.
- **Corporate wellbeing:** Corporate employers increasingly seeking to support their employees with health and wellbeing, ultimately reducing pressure on healthcare system.

## Challenges

- COVID-19 pandemic continues to shape healthcare delivery:
  - **Continued uncertainties:** continuing to monitor case numbers to avoid impact on service delivery.
  - **Increased demand:** continued pressure on service as primary and secondary care struggle to respond.
  - **Recruitment challenges:** demand outstripping supply of medical and clinical staff as society returns to business as usual.
- Increased cost pressures including wage inflation and increased energy costs.

# Focus for future growth is clear

## Core market growth

- Contribute and influence NHS England strategy for the future of healthcare.
- Respond to new and emerging demand through the development of new models of care.
- Remain proactive with buy and build strategy.

## Market share growth

- Contribute and influence NHS England strategy for the future of healthcare.
- Remain proactive with buy and build strategy.
- Expand current service models.
- Respond to new and emerging demand through the development of new models of care.

## Driving benefit through identification of synergies

- Cross-selling of services across all customers.

## Building strong long-term relationships

- Secure new contracts and further contract extensions with healthcare commissioners.
- Expand footprint across UK and Ireland.
- Develop new service model to address rising demand for services.

## Buy and Build

- Maximise potential in the elective care market by driving growth through Pioneer and Planned Care.
- Develop digital technologies to accelerate growth and improve services.
- Seek out new earnings enhancing opportunities.

# Conclusion

## Record revenue and profit, strengthened for the future

- **Record results:** Revenue up 12% to £127 million; EBITDA up 24% to £6.2 million.
- **Strengthened for the future:** Two acquisitions completed and being integrated into business to support future growth.
- **Significant market opportunities:**
  - Continuing increases in demand for urgent care services.
  - record number of patients waiting to be treated.
  - renewed focus on corporate wellbeing.
- **Buy and build strategy remains in place:** continue to seek out sensible, earnings enhancing opportunities.



# Questions

**Wendy Lawrence**  
**Chief Executive Officer**

**Lisa Barter**  
**Chief Financial Officer**





Cardinal Square West  
10 Nottingham Road  
Derby, DE1 3QT

