

A photograph of three healthcare professionals in a hospital corridor. In the foreground, a young man and a young woman are walking towards the camera. The man is on the left, wearing a light blue short-sleeved shirt with a stethoscope and a lanyard. The woman is on the right, wearing a light blue short-sleeved shirt, glasses, and a lanyard, and is holding a black folder. In the background, another healthcare professional is visible, slightly out of focus. The corridor has a modern design with large windows and doors.

Delivering excellence

Results for the six months ended 30 September 2022

 **Totally**

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Agenda

Results for 6 months ending 30 September 2022

- **Overview**, Wendy Lawrence, CEO
- **Financial highlights**, Lisa Barter, CFO
- **Operational update**, Wendy Lawrence, CEO



Continued progress, well-positioned for current and future opportunities

Continued growth in revenue and profit

Managing opportunities alongside challenges and growth

Delivered quality services to c.1.25 million patients

Growth opportunities for new business resuming

Via tenders, framework agreements, service resilience services and contract extensions

Financial highlights

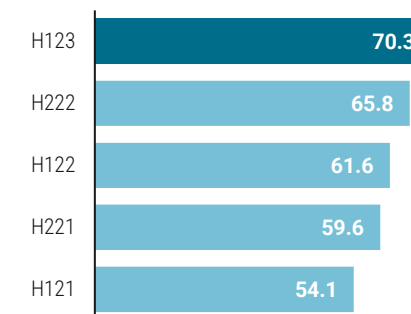
Lisa Barter, CFO

Further growth in revenue and profit

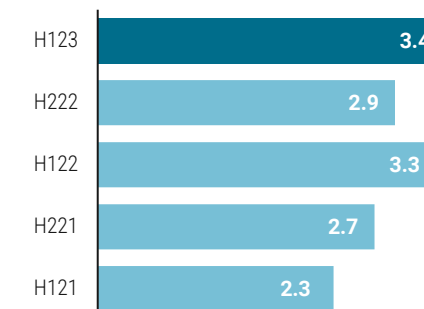
Performance in line with management expectations for revenue and earnings.

- Revenue up 14.1% at £70.3 million (H1 2022: £61.6 million)
- EBITDA increased at £3.4 million (H1 2022: £3.3 million)
- Profit before tax of £1.0 million (H1 2022: £0.9 million).
- Cash at £7.4 million (31 March 2022: £15.3 million) reflecting impact of changes in working capital model and growth
- No debt; £5 million RCF in place
- Proposed interim dividend of 0.5p per share (H1 2022: 0.5p) to be paid in February 2023

Revenue £70.3m +14.1%



Underlying EBITDA £3.4m +3.1%



Operational update

Wendy Lawrence, CEO

Operational highlights

- Delivered services to approximately 1.25 million patients
- Extensions to 15 existing urgent care contracts amounting to c.£37 million
- Step in contract to deliver NHS 111 in Devon valued at up to £850,000
- Five-year contract extension awarded to EFP by Royal Mail, worth c.£2.5 million
- Pioneer awarded new contract and four contract extensions, collectively valued at approximately c.£9.5 million
- All CQC registerable services continued to be rated as GOOD



Continued operational progress



- 15 contract extensions valued at c.£37 million
- Stepped in to support NHS 111 services in Devon – now continuing support until January 2023
- GOOD overall ratings received from CQC for three urgent treatment centres in London
- Services will provide millions of people with access to the healthcare they need during what could be another difficult winter



- Operating at pre-pandemic levels
- Continue to work with commissioners to identify ways in which we can contribute to the reduction of the current backlog of patients
- Seeing new opportunities presented by commissioners for physiotherapy services and dermatology services



- Demand for insourcing and outsourcing services continues to rise
- New one year contract valued at approximately £5 million
- Four contract extensions for insourcing and outsourcing valued at c. £4.5 million
- National AQP (Any Qualified Provider) status places Pioneer in an excellent position to support NHS with reduction of waiting lists
- Expect continued growth linked to Government waiting list commitment and independent sector support



- Five-year contract extension for the delivery of the Royal Mail's on-site gyms across 34 sites in the UK
- Three new contract wins including gym refurbishment/relaunch of existing wellbeing service for global video game giant Electronic Arts in the UK
- Extensive pipeline of new opportunities across the UK
- Additional services being provided as part of being within Totally including physiotherapy and access to health care professionals for employees

Well-positioned for significant market opportunities

Scale of opportunity remains significant:

- Continuing increases in demand for urgent care services
- Record number of patients waiting to be treated
- Renewed focus on corporate wellbeing

Well-positioned to play a role in the healthcare recovery

- Proven that we can deliver quality patient care and maintain GOOD ratings on all CQC registered services whilst services are under pressure
- Invested significantly to ensure growth trajectory is underpinned with robust systems and processes, and ability to provide capacity to support service pressures
- Pioneer's well-established recruitment model somewhat protects it from the wider challenges of recruitment faced elsewhere
- Continue to seek out and identify new opportunities to drive efficiencies as part of our business-as-usual cost management processes



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