

15 November 2021

## Totally plc

("Totally", "the Company" or "the Group")

### Interim results for the six months ended 30 September 2021

#### Strong Performance and Continued Success

Totally plc (AIM: TLY), a leading provider of a range of healthcare services across the UK and Ireland, is pleased to announce its unaudited interim results for the six months ended 30 September 2021.

#### Financial highlights

- Group turnover up 14% to £61.6 million (H1 2020: £54.1 million)
- Gross profit up 14% to £11.6 million (H1 2020: £10.2 million)
- Significant increase in EBITDA profit at £3.3 million (H1 2020: £2.3 million)
- Profit before tax of £0.9 million (H1 2020: £0.1 million)
- Strong cash position resulting in cash at bank of £18.3 million at 30 September 2021 (31 March 2021: £14.8 million)
- Increase in proposed interim dividend to 0.5p per share (H1 2020: 0.25p) to be paid in February 2022

#### Operational highlights

- Assessed and treated more than one million patients during the reporting period
- Urgent Care Division awarded extensions to 20 existing contracts across England, reflecting the quality of service and strength of relationships with NHS partners
- Award and swift mobilisation of a new Urgent Treatment Centre contract at King's College London to provide continuity of service for a population of 700,000 people
- Totally Healthcare awarded contract to support the reduction of waiting lists across six hospitals for the Saolta Group of Hospitals in the Republic of Ireland plus several other hospitals across the UK

#### Chairman's statement

These results demonstrate continued success in the first half of the year. With the winter months approaching, which bring high levels of uncertainty across all healthcare sectors, the Board is confident that the outcome for the remainder of the Group's trading year to 31 March 2022 will be in line with current consensus. This confidence is reflected in the Board's decision to increase the Group's dividend by 100% for the period.

Like all employers, we face challenges in filling vacancies at all levels. We remain committed to provide responsive service levels as part of our partnership with the NHS and as demand continues to increase for such services.

The Group enjoys a significant cash balance which has been broadly maintained since September 2021. The Group strategy is clear; we will accelerate the buy and build strategy that was implemented when the current management team was assembled some years ago. The Group is in advanced discussions with a number of bolt-on businesses that would strengthen our proposition and bring further earnings enhancing opportunities.

I would like to place on record my own personal thanks to the Totally workforce, who have faced enormous challenges during the extended pandemic. The ongoing achievement of strong results reflects significant effort and commitment from staff at all levels.

**Bob Holt OBE**  
Chairman  
15 November 2021

#### Operational review

As the UK eased out of lockdown, Totally continued to support NHS colleagues and other healthcare providers with the delivery of exceptional healthcare for patients. During the last six months, demand for access to all healthcare services has remained high and Totally has assessed and treated more than one million patients during the period. We continue to operate under strict COVID-19 guidelines to ensure the safety of patients and our employees, and the challenges presented by the pandemic have certainly not gone away.

Yet against a backdrop of continued uncertainty, the Group's performance has been strong, with growth in revenue, earnings and cash. During the period we performed ahead of management expectations, positioning us well for a strong full year despite a more uncertain second half. We are now undertaking advanced planning to prepare for the increased demands of winter alongside rising levels of COVID-19 and the onset of seasonal flu.

During the first six months, we continued to work with NHS colleagues and other healthcare providers to ensure that the UK population could access quality health services when they needed them.

#### Urgent Care

A highlight of the period was the swift mobilisation of an Urgent Treatment Centre at King's College Hospital to ensure continuity of service for the 700,000 strong population of the London boroughs of Southwark and Lambeth. Totally was awarded this new contract in August 2021 following a full procurement process and subsequently mobilised the service in just eight weeks. It is already delivering enhanced performance for UTC patients whilst additionally diverting patients away from the busy Emergency Department into more appropriate services, enabling NHS colleagues to focus on those patients that only they can treat.

Reflecting the importance of continuity and recognising overall levels of performance achieved within contract delivery, during the period, the Urgent Care Division was awarded multiple contract extensions for the delivery of integrated urgent care, urgent treatment centres and other services across England, collectively worth £45 million. These contract extensions allow us to further strengthen our relationships with healthcare commissioners over extended periods, identify new opportunities to enhance patient care, and continue to provide millions of people with access to the healthcare they need during what could be an extremely difficult winter.

## Insourcing

Totally Healthcare, the Group's Insourcing division, doubled revenue compared to the previous six months, reflecting the opportunity in the market and the strength of proposition. Insourcing represents a significant opportunity for growth for the Group and the division continues to win new contracts as hospitals seek to reduce patient waiting lists. The most significant contract won was for the delivery of endoscopy procedures for the Saolta Group of Hospitals in the Republic of Ireland, which will give access to essential procedures to facilitate diagnosis through additional surgeries outside normal working hours and at the weekend.

Further contracts across multiple specialities have been awarded in Blackburn, Rotherham and Sheffield, across multiple clinical specialities, as demand for this type of service increases.

As we look forward to the second half of the year, Totally Healthcare is positioned well and is included on major national insourcing frameworks for England, Scotland, Wales and the Republic of Ireland, as well as the local contract framework in Northern Ireland. As part of our commitment to providing the UK population with access to quality health services when they need it, we continue to assess how Totally can best support the NHS with the reduction of waiting lists. Waiting lists stand at an all-time high, exacerbated by the COVID-19 pandemic, yet demand for healthcare has outstripped supply for more than a decade and a multi-faceted approach will be required if they are to be reduced sustainably.

## Planned Care

Planned Care, which includes the delivery of physiotherapy services in clinics, health centres and prisons across England, is now back to pre-pandemic levels. Face to face clinics have been reintroduced, including the full mobilisation of the new contract for Community Dermatology services for Manchester and Trafford CCGs. All services continue to operate under strict guidelines relating to COVID-19.

The experience of the last eighteen months has both challenged and provided opportunities for the improvement of healthcare. We have had to be innovative in the identification of new ways to deliver more flexible services under higher levels of constraints, and have maintained GOOD ratings on all CQC registered services. Despite the recognised uncertainties of winter, we remain confident that the business is well-positioned to meet future fluctuations in demand and the Group remains acquisitive, seeking bolt-on opportunities to strengthen and diversify our offering and deliver increased shareholder value.

I would like to thank our team for their continued hard work and commitment to delivering exceptional care. Similarly, we thank our shareholders for their continued support, and look forward to updating the market on further progress in due course.

**Wendy Lawrence**  
**Chief Executive Officer**  
15 November 2021

## Investor presentation

Wendy Lawrence, Chief Executive Officer and Lisa Barter, Chief Financial Officer, will provide a live presentation relating to the interim results via the Investor Meet Company platform on Tuesday, 16 November 2021 at 10:00am. The presentation is open to all existing and potential shareholders. Questions can be submitted pre-event via the Investor Meet Company dashboard or at any time during the live presentation.

Investors can sign up to Investor Meet Company for free and add to meet Totally plc via:  
<https://www.investormeetcompany.com/totally-plc/register-investor>

Investors who already follow Totally plc on the Investor Meet Company platform will automatically be invited.

## For further information please contact:

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Bob Holt, Chairman

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Sarah Hollins / Henry Wilkinson / Annabelle Wills

## Notes to editors

Totally plc is a leading healthcare service provider in the UK and Ireland, working in partnership with the NHS and other providers to deliver healthcare services through its divisions of Urgent Care, Planned Care and Insourcing.

Totally is committed to pursuing a progressive buy-and-build consolidation strategy within the fragmented healthcare market and looks to capitalise on the attractive opportunities that its disruptive service model offers, to generate value to shareholders.

## Urgent Care

Totally offers a full range of urgent care services via its subsidiaries, Vocare and Greenbrook Healthcare, two of the largest urgent care providers in the UK, including:

- NHS 111 services
- Clinical Assessment services
- GP Out-of-Hours services
- Urgent Treatment Centres

[www.vocare.org.uk](http://www.vocare.org.uk)  
[www.greenbrook.nhs.uk](http://www.greenbrook.nhs.uk)

## Planned Care

Totally delivers planned care services, which include community based Out-Patient Services, Referral Management Services, Physiotherapy and Podiatry Services. It provides these through its planned care subsidiaries, About Health, Premier Physical Healthcare and Optimum Physiotherapy.

[www.abouthealthgroup.com](http://www.abouthealthgroup.com)  
[www.premierphysicalhealthcare.co.uk](http://www.premierphysicalhealthcare.co.uk)  
[www.optimum-hcs.com](http://www.optimum-hcs.com)

#### Insourcing

Launched in October 2019, Totally Healthcare provides bespoke insourcing solutions across multiple specialities to trusts and hospitals in the UK and Ireland, reducing waiting lists by utilising their spare capacity outside of normal working hours and at weekends.

[www.totallyhealthcarelimited.com](http://www.totallyhealthcarelimited.com)

More information on Totally plc can be found the following link: [www.totallyplc.com](http://www.totallyplc.com).

#### Interim Consolidated Income Statement

For the six months ended 30 September 2021

	Six Months ended 30 September 2021 (unaudited) £000	Six Months ended 30 September 2020 (unaudited) £000	Year ended 31 March 2021 (audited) £000
Revenue	61,566	54,106	113,709
Cost of sales	(49,952)	(43,942)	(92,886)
<b>Gross profit</b>	<b>11,614</b>	<b>10,164</b>	<b>20,823</b>
Administrative expenses	(8,309)	(7,838)	(16,455)
Other income	0	0	656
<b>EBITDA</b>	<b>3,305</b>	<b>2,326</b>	<b>5,024</b>
Depreciation and amortisation	(2,309)	(2,163)	(4,780)
<b>Operating profit</b>	<b>996</b>	<b>163</b>	<b>244</b>
Finance costs	(75)	(102)	(188)
<b>Profit before tax</b>	<b>921</b>	<b>61</b>	<b>56</b>
Income tax	215	238	262
<b>Profit after tax</b>	<b>1,136</b>	<b>299</b>	<b>318</b>

#### Earnings / (loss) per share

Basic: Pence	0.62	0.16	0.17
Diluted: Pence	0.62	0.16	0.17

All activities relate to continuing operations.

#### Interim Consolidated Statement of Changes in Equity

For the six months ended 30 September 2021

	Share capital £000	Share premium £000	Retained earnings £000	Equity Shareholders' funds £000
<b>At 1 April 2020</b> (Audited)	18,219	0	16,226	34,445
Comprehensive loss for the period (Unaudited)	-	-	299	299
Dividend payment (Unaudited)	-	-	(455)	(455)
Credit on issue of warrants and options (Unaudited)	-	-	45	45
<b>At 30 September 2020</b> (Unaudited)	<b>18,219</b>	<b>0</b>	<b>16,115</b>	<b>34,334</b>
<b>At 1 April 2020</b> (Audited)	18,219	0	16,226	34,445
Comprehensive profit for the period (Audited)	-	-	318	318
Issue of share capital (Audited)	-	2	-	2
Dividend payment (Audited)	-	-	(911)	(911)
Credit on issue of warrants and options (Audited)	-	-	120	120
<b>At 31 March 2021</b> (Audited)	<b>18,219</b>	<b>2</b>	<b>15,753</b>	<b>33,974</b>
<b>At 1 April 2021</b> (Audited)	18,219	2	15,753	33,974
Comprehensive profit for the period (Unaudited)	-	-	1,136	1,136
Issue of share capital (Unaudited)	7	10	-	17
Dividend authorised (Unaudited)	-	-	(456)	(456)
Credit on issue of warrants and options (Unaudited)	-	-	61	61
<b>At 30 September 2021</b> (Unaudited)	<b>18,226</b>	<b>12</b>	<b>16,494</b>	<b>34,732</b>

#### Interim Consolidated Statement of Financial Position

As at 30 September 2021

	Six Months ended 30 September 2021 (unaudited) £000	Six Months ended 30 September 2020 (unaudited) £000	Year ended 31 March 2021 (audited) £000
<b>Non-current assets</b>			
Intangible fixed assets	36,580	38,683	37,468
Property, plant and equipment	1,024	1,099	1,083
Right-of-use assets	2,533	3,501	2,927
Deferred tax	330	457	113
	<b>40,467</b>	<b>43,740</b>	<b>41,591</b>
<b>Current assets</b>			
Inventories	74	85	100
Trade and other receivables	8,549	10,814	8,675
Cash and cash equivalent	18,282	12,285	14,797
	<b>26,905</b>	<b>23,184</b>	<b>23,572</b>
<b>Total assets</b>	<b>67,372</b>	<b>66,924</b>	<b>65,163</b>
<b>Current liabilities</b>			
Trade and other payables	(27,968)	(26,879)	(26,130)
Lease liabilities	(487)	(1,066)	(564)
Deferred acquisition consideration	(246)	(261)	(258)
	<b>(28,716)</b>	<b>(28,206)</b>	<b>(26,952)</b>
<b>Non-current liabilities</b>			
Lease liabilities	(2,119)	(2,508)	(2,432)
Other payables	(1,080)	(784)	(1,080)
Deferred tax	(725)	(1,092)	(725)
	<b>(3,924)</b>	<b>(4,384)</b>	<b>(4,237)</b>
<b>Total liabilities</b>	<b>(32,640)</b>	<b>(32,590)</b>	<b>(31,189)</b>
<b>Net current liabilities</b>	<b>(1,811)</b>	<b>(5,022)</b>	<b>(3,380)</b>
<b>Net assets</b>	<b>34,732</b>	<b>34,334</b>	<b>33,974</b>
<b>Shareholders' Equity</b>			
Share capital	18,226	18,219	18,219
Share premium account	12	-	2
Retained earnings	16,494	16,115	15,753
<b>Equity shareholders' funds</b>	<b>34,732</b>	<b>34,334</b>	<b>33,974</b>

#### Interim Consolidated Cash Flow Statement

For the six months ended 30 September 2021

	Six Months ended 30 September 2021 (unaudited) £000	Six Months ended 30 September 2020 (unaudited) £000	Year ended 31 March 2021 (audited) £000
<b>Cash flow from operating activities:</b>			
Profit for the period	1,136	299	318
<i>Adjustments for:</i>			
Options and warrants charge	61	45	120
Amortisation and depreciation	2,309	2,163	4,780
Tax expense recognised in profit or loss	(216)	(238)	(262)
Finance costs	74	103	188
Receipt from escrow relating to acquisitions	-	-	(656)
<i>Movements in working capital:</i>			
Movement in inventory	26	(5)	(24)
Movement in trade and other receivables	126	549	2,710
Movement in trade and other payables	1,385	2,036	2,044
<b>Cash generated from operations</b>	<b>4,901</b>	<b>4,952</b>	<b>9,218</b>
Income tax received/(paid)	0	21	(4)
<b>Net cash flows from operating activities</b>	<b>4,901</b>	<b>4,973</b>	<b>9,214</b>
<b>Cash flow from investing activities:</b>			
Purchase of property, plant and equipment	(551)	(806)	(778)
Disposal of property, plant and equipment	-	0	12
Additions of intangible assets	(256)	(97)	(605)
Contingent consideration	-	-	(13)
Receipt from escrow relating to acquisitions	-	-	656

<b>Net cash flows from investing activities</b>	<b>(807)</b>	<b>(903)</b>	<b>(728)</b>
<b>Cash inflow before financing</b>	<b>4,094</b>	<b>4,070</b>	<b>8,486</b>
<b>Cash flow from financing activities:</b>			
Issue of share capital	18	-	2
Dividends paid	-	-	(911)
Interest paid	(74)	(103)	(55)
Finance lease payments	(553)	(605)	(1,648)
<b>Net cash flow from financing activities</b>	<b>(609)</b>	<b>(708)</b>	<b>(2,612)</b>
<b>Net increase in cash and cash equivalents</b>	<b>3,485</b>	<b>3,362</b>	<b>5,874</b>
Cash and cash equivalents at beginning of the period	14,797	8,923	8,923
<b>Cash and cash equivalents at end of the period</b>	<b>18,282</b>	<b>12,285</b>	<b>14,797</b>

## Notes to the Interim Results

### 1. Basis of preparation

Totally plc is a public limited company incorporated in the United Kingdom under the Companies Act 2006 (registration number: 3870101). The Company's ordinary shares are admitted to trading on the AIM market of the London Stock Exchange ("AIM").

The Group's principal activities in the period under review have been the provision of innovative and consolidatory solutions to the healthcare sector, which are provided by the Group's wholly owned subsidiaries, Totally Health Limited, Premier Physical Healthcare Limited, About Health Limited, Optimum Sports Performance Centre Limited, Vocare Limited, Greenbrook Healthcare (Hounslow) Limited, Greenbrook Healthcare (Earl's Court) Limited and Totally Healthcare Limited.

The Group's interim report and accounts for the six months ended 30 September 2021 have been prepared using the recognition and measurement principles of International Accounting Standards in conformity with the requirements of the Companies Act 2006 as per the annual report.

These interim financial statements for the six months ended 30 September 2021 have been prepared in accordance with the AIM Rules for Companies and should be read in conjunction with the financial statements for the year ended 31 March 2021, which have been prepared in accordance with International Accounting Standards in conformity with the requirements of the Companies Act 2006 as per the annual report. The interim report and accounts do not include all the information and disclosures required in the annual financial statements.

The interim report and accounts have been prepared on the basis of the accounting policies, presentation and methods of computation as set out in the Group's March 2021 Annual Report and Accounts and on the basis of the principal accounting policies that the Group expects to apply in its financial statements for the year ending 31 March 2022.

The interim report and accounts do not comprise statutory accounts within the meaning of section 434 of the Companies Act 2006. These interim financial statements were approved by the Board of Directors on 15 November 2021. The results for the six months to 30 September 2021 and the comparative results for the six months to 30 September 2020 are unaudited. The figures for the period ended 31 March 2021 are extracted from the audited statutory accounts of the Group for that period.

The Directors believe that a combination of the Group's current cash, projected revenues from existing and future contracts will enable the Group to meet its obligations and to implement its business plan in full. Inherently, there can be no certainty in these matters, but the Directors believe that the Group's internal trading forecasts are realistic and that the going concern basis of preparation continues to be appropriate.

### 2. Earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period. Diluted earnings per share takes into account the effects of share options in issue.

	<b>6 months ended 30 September 2021 £000 (Unaudited)</b>	<b>6 months ended 30 September 2020 £000 (Unaudited)</b>	<b>Year ended 31 March 2021 £000 (Audited)</b>
Profit (£000)	1,136	299	318
Weighted average number of shares used in basic earnings per share calculations ('000)	182,236	182,186	182,187
Potentially dilutive share options and contingent share consideration ('000)	2,031	1,453	2,553
Weighted average number of shares used in diluted earnings per share calculations ('000)	184,267	183,639	184,739
Basic earnings per share (Pence)	0.62	0.16	0.17
	0.62		0.17

Diluted earnings per share (Pence)

0.16

### 3. Dividends

The below dividends are recorded in the financial information

	<b>6 months ended 30 September 2021 £000 (Unaudited)</b>	<b>6 months ended 30 September 2020 £000 (Unaudited)</b>	<b>Year ended 31 March 2021 £000 (Audited)</b>
<b>Final dividend (FY21) - 0.25p per share</b>	456	-	-
<b>Final dividend (FY20) - 0.25p per share</b>	-	455	455
<b>Interim dividend (FY20) - 0.25p per share</b>	-	-	456
	<b>456</b>	<b>455</b>	<b>911</b>

In addition to the above, the Board are proposing an interim dividend of 0.5p per share or £911,000 to be paid in February 2022.

### 4. Distribution of Interim Report

A copy of the interim report will be available shortly on the Company's website ( [www.totallyplc.com](http://www.totallyplc.com)) in accordance with Rule 26 of the AIM Rules for Companies.

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