



Care UK Holdings Limited

Unaudited financial results for the six
Months ended 31 March 2023

Overview

All figures and percentages included below are quoted for the first half of the year ending 30 September 2023.

Group overview and financial highlights

- The operating division has continued its recovery from the COVID-19 pandemic, having a positive impact on revenue.
- The property development division, which trades exclusively with the operating division, increased its leased portfolio to ten care homes, with a further six in construction as at 31 March 2023. Since its trade is intercompany it is eliminated on consolidation.

Operating division

- Reported revenue increased £31.0m to £231.3m for the six months to 31 March 2023, representing year on year increase of 15.5%. This was primarily driven by an increase in occupancy as a result of the recovery following the pandemic.
- Reported EBITDA increased by £7.9m to £18.4m for the six months to 31 March 2023.

Group Overview

Key figures		
Amounts in £ million	H1 2023	H1 2022
Revenue	231.3	200.3
Reported EBITDA	22.4	12.4

Operating division

Key figures		
Amounts in £ million	H1 2023	H1 2022
Revenue	231.3	200.3
Reported EBITDA	18.4	10.5

Financial leverage – operating division	As of and for the 12 month period ended	
	31 March 2023	31 March 2022
Reported EBITDA (£m)	29.9	23.3
Pro forma EBITDA ¹ (£m)	33.9	30.3
Net debt (£m)	169.8	159.1
Net debt / Pro forma EBITDA	5.01x	5.25x
Net debt / Reported EBITDA	5.68x	6.83x

¹ Pro forma EBITDA excludes new home start-up losses in the operating division.