



Care UK Holdings Limited

Unaudited financial results for the six
Months ended 31 March 2021

Overview

All figures and percentages included below are quoted for the first half of the year ending 30 September 2021.

- **Group overview and financial highlights**

- The Residential Care Services division has continued its response to the COVID-19 pandemic, with costs incurred in order to curb the spread of the virus. Occupancy decreased as a result of the COVID-19 pandemic, impacting revenue.
- The Property Holding division, which trades exclusively with the Residential Care Services business, leasing six care homes to the Residential Care Services division, with a further four in construction as at 31 March 2021. As its trade is intercompany it is eliminated on consolidation.

- **Residential Care Services**

- Reported revenue decreased £8.0m to £177.8 million for the six months to 31 March 2021 representing year on year decline of 4.3%. This was primarily driven by a decrease in occupancy as a result of the pandemic.
- Reported EBITDA decreased by £10.8m to £3.4m for the six months to 31 March 2021. This decrease is reflective of the continued impact of the COVID-19 pandemic.
- Occupancy recovery commenced in February 2021 and is continuing at the time of writing this report.

Group overview (Continuing Business)

Key figures		
Amounts in £ million	H1 2020	H1 2021
Revenue	185.8	177.8
Reported EBITDA	13.5	4.5

Residential Care Services

Key figures		
Amounts in £ million	H1 2020	H1 2021
Revenue	185.8	177.8
Reported EBITDA	14.2	3.4

Financial leverage	As of and for the 12 month period ended	
	31 March 2020	31 March 2021
Reported EBITDA (£m)	33.8	16.9
Pro forma EBITDA ¹ (£m)	39.0	25.1
Net debt (£m)	168.9	167.4
Net debt / Pro forma EBITDA	4.33x	6.67x
Net debt / Reported EBITDA	4.99x	9.91x

1 Pro forma EBITDA excludes new home start-up losses in the Residential Care Services division.

2 As of the financial year ended 30 Sep 2020, the statutory accounts are prepared under FRS102.