



Care UK Holdings Limited

Unaudited financial results for the six
Months ended 31 March 2024

Overview

All figures and percentages included below are quoted for the first half of the year ending 30 September 2024.

Group overview and financial highlights

- The operating division has continued to benefit from high levels of occupancy, having a positive impact on revenue.
- The property development division, which trades exclusively with the operating division, increased its leased portfolio to twelve care homes, with a further five in construction as at 31 March 2024. Since its trade is intercompany it is eliminated on consolidation.

Operating division

- Reported revenue increased £43.9m to £275.2m for the six months to 31 March 2024, representing year on year increase of 19.0%. This was primarily driven by an increase in occupancy.
- Reported EBITDA increased by £22.8m to £41.2m for the six months to 31 March 2024.

Group Overview

Key figures		
Amounts in £ million	H1 2024	H1 2023
Revenue	275.2	231.3
Reported EBITDA	45.1	22.4

Operating division

Key figures		
Amounts in £ million	H1 2024	H1 2023
Revenue	275.2	231.3
Reported EBITDA	41.2	18.4

Financial leverage – operating division	As of and for the 12 month period ended	
	31 March 2024	31 March 2023
Reported EBITDA (£m)	72.6	29.9
Pro forma EBITDA ¹ (£m)	75.6	33.9
Net debt (£m)	127.5	169.8
Net debt / Pro forma EBITDA	1.69x	5.01x
Net debt / Reported EBITDA	1.75x	5.68x

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