

Nuffield Health Annual Report and Accounts 2012 Summary

2012 was a good year for the business marked by solid achievement, investment and a sound financial performance

- Turnover increased to £645m. 12% growth on last year. 16% higher than 2010
- The key financial measure of EBITDA excluding exceptionals has also increased to £82m. 14% higher than 2011. 21% greater than 2010
- £75m cash generated from operations; which has financed:
 - £51m for the expansion and refurbishment of existing services (£40m in 2011)
 - £18m for investment in key strategic developments (Greens and Healthscore)
 - Leverage is at a three year low
 - Total debt is three times EBITDA, much lower than others in our sector whose debt can be more than 10 times EBITDA
- Capital investment continues to grow; £69m in 2012 an increase of £25m from 2011:
 - Significant development initiatives across all our Divisions
 - Redevelopment of Bristol and Cambridge Hospitals
 - Development of our Core Wellbeing centres
 - Continuation of investment in technology platforms to enhance our client and customer experience.

Hospitals

- Revenues of £462m (including Medica) - an increase of 9% compared to 2011.
- Invested £29m in 2012 improving and expanding our hospital facilities, including refurbishment at Tunbridge Wells Hospital, equipping operating theatres with most up-to-date digital technology, purchased Oxford Musculoskeletal LLP, integrating business with the Nuffield Health Manor Hospital.
- Further development is planned for 2013. Already secured planning permission for a new hospital in Cambridge and completing our hospital in Bristol and refurbishing Brighton.

Consumer Fitness and Wellbeing

- Revenue and membership growing following the acquisition of Greens Health & Fitness in January 2012 with increase of £33.5m to £133m
- Membership increased from 134,000 to almost 191,000 members
- Significant Capex investment was spent in the year on the estate.

Corporate Fitness and Wellbeing

- Provided fitness and wellbeing services to 196 corporate sites
- Opened of a new medical centre in Canary Wharf
- Revenue increased by over £3m against last year, to £67.7m.