



Unaudited Group interim results
for the six months ended
31 March 2023
and cash dividend declaration

H1-2023 RESULTS

PRESENTATION OUTLINE

	Page number
■ H1-2023 Highlights	3
■ Strategic Overview	4
■ Growth Initiatives: Life Molecular Imaging	7
■ Cautionary: AMG	11
■ Southern Africa Overview	12
■ International Overview	20
■ Financial Overview	26
■ Outlook	33
■ Q&A	35

H1-2023 | HIGHLIGHTS

STRONG BUSINESS PERFORMANCE

Southern Africa (SA)	SA Revenue ↑ 11.6%	Normalised¹ EBITDA ↑ 13.5%	Paid Patient Days (PPDs) ↑ 12.5%	New network deals	TheraMed Nuclear acquisition²	Fresenius Medical Care acquisition³
Alliance Medical Group (AMG)	AMG Revenue ↑ 15.5%	Normalised EBITDA ↑ 10.8%	UK PET-CT volumes ↑ 9.9%	Irish volumes ↑ 16.8%	Seven CDCs⁴ and healthy pipeline	
Group	Revenue ↑ 12.9% R15.3 billion	Normalised EBITDA ↑ 13.5%	Interim dividend ↑ 17 cents	Positive news flow on LMI		

¹ Normalised EBITDA is defined as operating profit before depreciation on property, plant and equipment, amortisation of intangible assets and non-trading-related costs or income.

² Announced on 17 March 2023

³ Announced on 19 May 2023, after the end of the H1-2023 period

⁴ Community Diagnostics Centres



STRATEGIC OVERVIEW

GROUP CHIEF EXECUTIVE: PETE WHARTON-HOOD



Making life better

		Southern Africa	International
Maintenance capex	Grow and sustain existing businesses	<ul style="list-style-type: none"> Embedded footprint <ul style="list-style-type: none"> Organic volume growth Drive optimal occupancy levels Optimise current portfolio of facilities and beds 	<ul style="list-style-type: none"> Unique UK + EU footprint <ul style="list-style-type: none"> Strong partnerships with public health services Replacement of old scanners
	FY23 capex required	R1.0 billion	R0.8 billion
Growth capex	Exciting organic growth and innovation opportunities	<ul style="list-style-type: none"> Renal and other value-based care products Oncology centre of excellence strategy Imaging services Radiopharmacy 	<ul style="list-style-type: none"> New partnership services including CDCs Explore new markets Selected acquisitions NeuraCeq® growth
	FY23 capex required	R0.3 billion	R0.8 billion
	FY23 capex totals	R1.3 billion	R1.6 billion

		Southern Africa	International
Growth capex	Inorganic growth opportunities	<ul style="list-style-type: none"> TheraMed Nuclear <ul style="list-style-type: none"> Bolsters SA imaging footprint Expand service offering to include nuclear imaging (PET-CT and SPECT-CT) Fresenius Medical Care <ul style="list-style-type: none"> Extends existing Life Healthcare dialysis service offering Brings additional patients into our integrated renal care product Subject to Competition Commission approval 	<ul style="list-style-type: none"> UK and Europe <ul style="list-style-type: none"> Bolt-on acquisitions of small community-based diagnostic clinics in Italy Opportunities in the UK and Spain
Excess cash	Returned to shareholders	<ul style="list-style-type: none"> Ordinary dividends Special dividends Share buybacks 	



GROWTH INITIATIVES: LIFE MOLECULAR IMAGING (LMI)

GROUP CHIEF EXECUTIVE: PETE WHARTON-HOOD



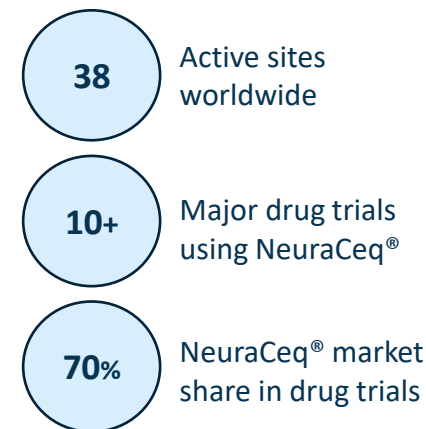
Making life better

NEURACEQ® OPPORTUNITY GAINING SOME MOMENTUM

- NeuraCeq® is an FDA¹ and EMA² approved injectable radioisotope used in PET-CT scans to detect beta-amyloid deposits in the brain
- Alzheimer's disease diagnosis = dementia + detection of beta-amyloid in the brain (historically been a clinical diagnosis)
- Beta-amyloid can be detected in 3 ways:
 - **PET-CT scan:** high accuracy, amyloid location and concentration
 - **Spinal fluid test:** high accuracy, no location information, cheaper, but unpleasant and contraindicated in some patients
 - **Blood test:** some in phase 3 trials, but currently less reliable, so could potentially be a useful initial screening tool
- Currently 3 FDA approved amyloid detecting radioisotopes:
 - LMI's NeuraCeq® (florbetaben F18)
 - Lilly's AMYVID™ (florbetapir F18)
 - GE Healthcare's Vizamy™ (flutemetamol F18)
- Until recently there was minimal clinical need for PET-CT scans to diagnose Alzheimer's as there was no treatment available



NeuraCeq® is already manufactured on a global scale



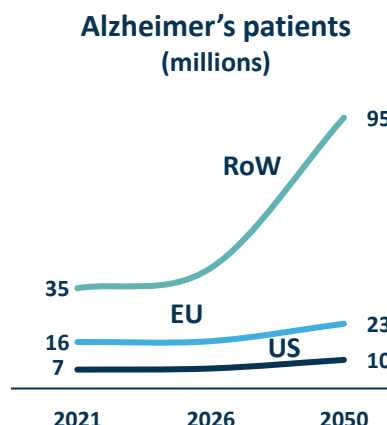
¹ FDA – Food and Drug Administration

² EMA – European Medicines Agency

ALZHEIMER'S TREATMENT OPTIONS ARE NOW AVAILABLE

- Alzheimer's is a global healthcare challenge
- Progress is being made with regards to drug treatment
- Once full FDA approval granted, it is probable that Alzheimer's drugs will be reimbursed by major public sector payors
- This will trigger increasing need for diagnostic screening prior to treatment
- Current Alzheimer's drug pipeline:

Alzheimer's affects 1 in 9 >65yr people in US

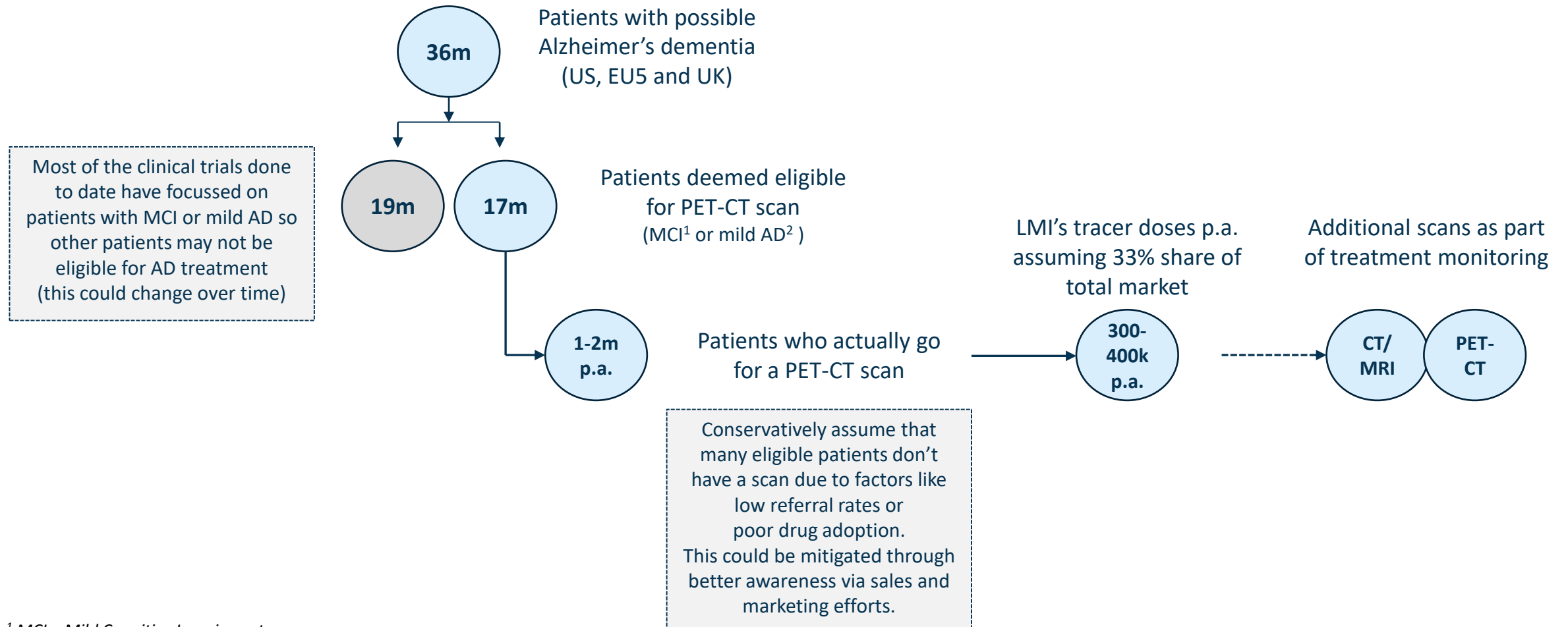


Drug	Trial phase	FDA status	Reimbursement	Market entry
Aduhelm™ (Biogen)	Ph 3 complete	Full FDA approval Jan 2022	Not approved in US, EU and Japan	Withdrawn
Leqembi™ (Eisai/Biogen)	Ph 3 complete	FDA accelerated approval 18 Jan 2023 Full FDA filing with Priority Review in March 2023 and PDUFA ¹ date 6 July 2023 UK Medicines and Healthcare products Regulatory Agency (MHRA) filing in May 2023	Possible within 6 months of full FDA approval (Veterans' Agency reimbursement already in place)	Some sales in CY2023 but more likely CY2024 after reimbursement
Donanemab (Eli Lilly)	Ph 3 – initial readout positive Trial data to be published July 2023	Accelerated approval not granted ² Full FDA approval filing after July 2023 Possible PDUFA date in early 2024	Possible within 6 months of full FDA approval	Possibly late CY2024 after reimbursement

¹ PDUFA – Prescription Drug User Fee Act

² Decision based on a technicality – many enrolled patients stopped the trial early, because their amyloid concentrations declined and met the trial end point, but too few patients then completed the trial

AN ALZHEIMER'S PATIENT'S JOURNEY TO NEURACEQ® AND TREATMENT IN 2026



¹ MCI – Mild Cognitive Impairment

² AD – Alzheimer's Disease

- We received a number of **unsolicited expressions of interest in AMG**
 - External advisors appointed to assist the Board in assessing the attractiveness of the proposals
 - Formal engagement with the third parties regarding their expressions of interest is ongoing
 - The Board is taking the approaches seriously and working to ascertain viability, execution risk and potential to unlock value
 - The cautionary will remain in place until further announcements are made



SOUTHERN AFRICA OVERVIEW

CEO SOUTHERN AFRICA: ADAM PYLE



Making life better

RECOVERY GAINING MOMENTUM

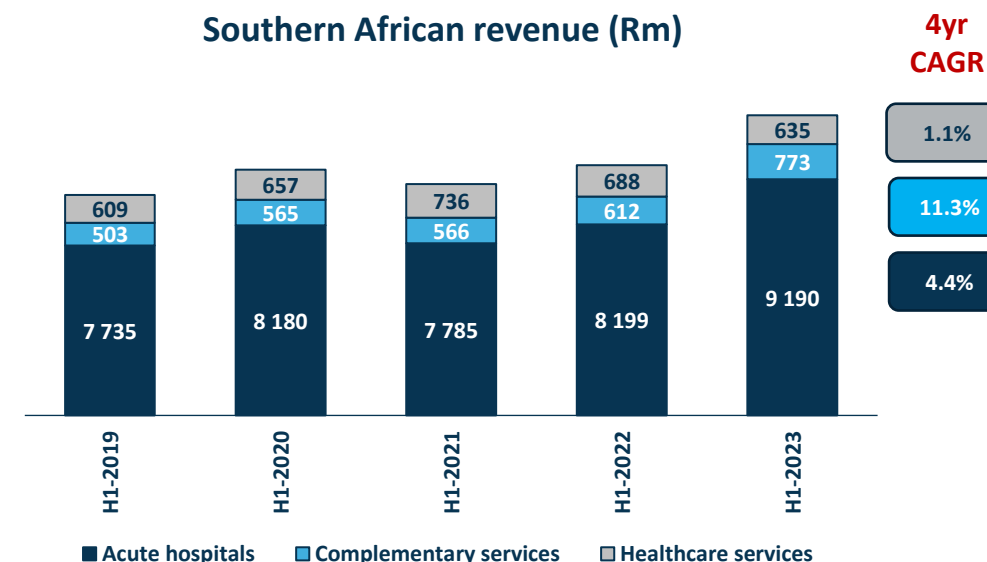
Business as usual

- Continued volume recovery
- Normalisation of case mix
- Two significant new network deals introduced in January 2023 are starting to contribute to increased activities and occupancies
- Roll-out of renal integrated care product across our network
- Integration of acquired SA imaging businesses into the Group

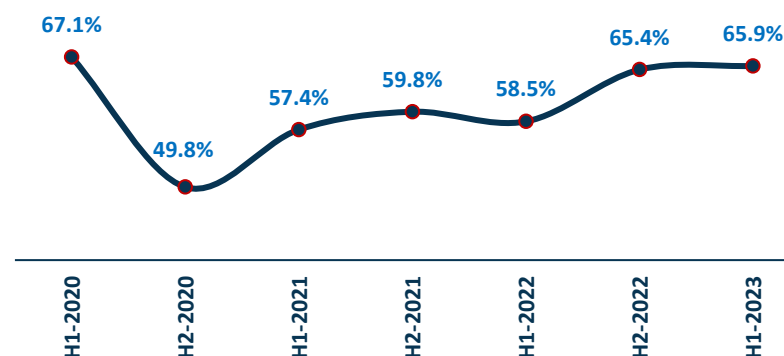
SA challenges

- Increased load-shedding
- Water supply disruptions
- Floods in Queenstown
- Resistance to train more nurses

Southern African revenue (Rm)



Acute hospitals and complementary services occupancy levels



RECOVERY GAINING MOMENTUM

Maintenance of existing footprint

- R500 million on refurbishment and upgrades

Life Vincent Pallotti Hospital	<ul style="list-style-type: none">▪ new chemotherapy suite▪ additional ICU beds
Life Westville Hospital	<ul style="list-style-type: none">▪ Hospital upgrades▪ additional ward beds
Life Flora Hospital	<ul style="list-style-type: none">▪ New haematology ward
Life Anncron Hospital	<ul style="list-style-type: none">▪ New emergency unit
Life Wilgeheuwel Hospital	<ul style="list-style-type: none">▪ Upgrades to ward, theatre, renal dialysis and consulting rooms

- Completed the modernisation of the IT infrastructure network
- Continued investment in IT platform and systems, security, cloud storage and data analytical capabilities
- Increased water storage capabilities

¹ Announced on 17 March 2023

² Announced on 19 May 2023, after the H1-2023 period

SA portfolio

- Acquisition¹ of TheraMed Nuclear imaging operations
- Acquisition² of the assets and operations of 51 renal dialysis clinics in southern Africa from Fresenius Medical Care, subject to Competition Commission approval
- Closed one standalone birthing unit and an acute rehabilitation unit



New oncology suite at Life Vincent Pallotti Hospital

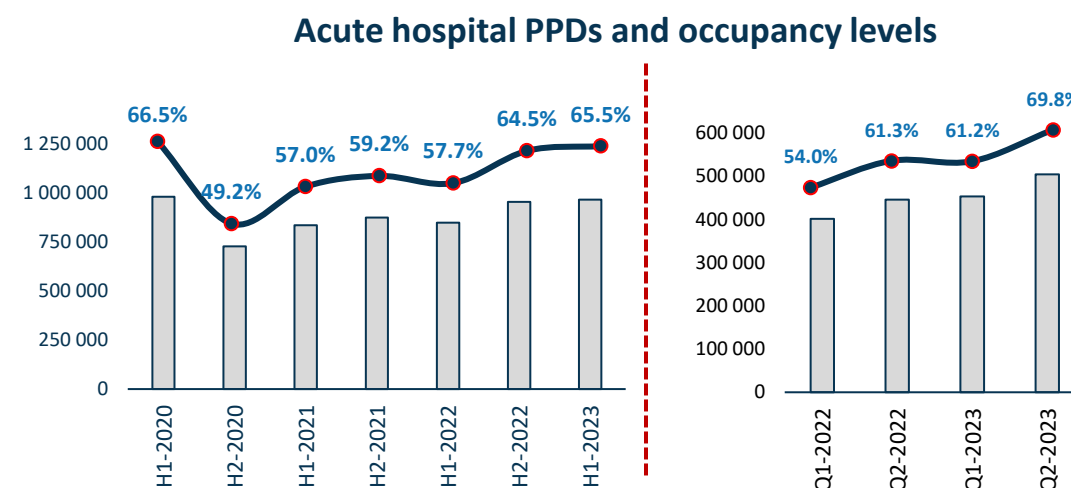
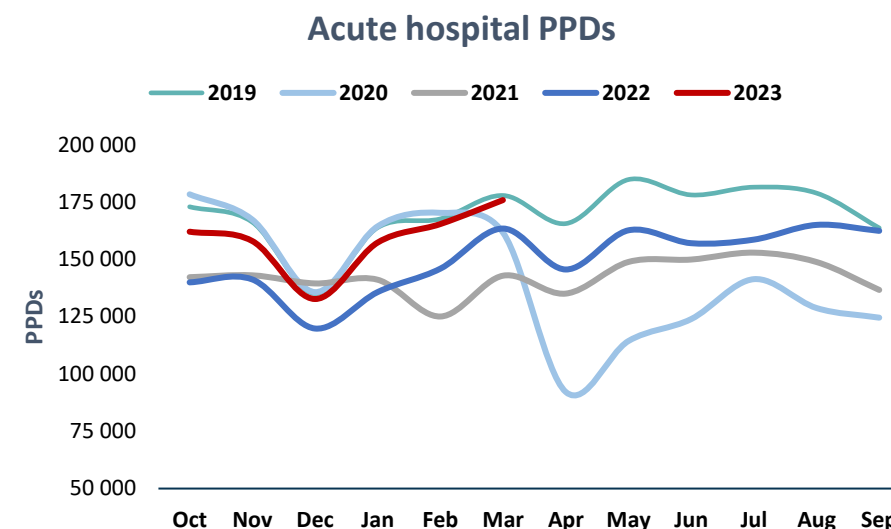
SEGMENTAL BREAKDOWN

	2023 R'm	2022 R'm	% change	
Revenue	10 598	9 499	11.6	■ Revenue +11.6% off PPD growth of 12.5% including additional network deals
Hospitals and complementary services	9 963	8 811	13.1	
Healthcare services	635	688	(7.7)	■ Normalised EBITDA +13.5% benefitting from operating leverage and good operational cost control
Normalised EBITDA	1 842	1 623	13.5	■ Resilient Life Nkanyisa performance and early signs of recovery in Life Health Solutions
Operational EBITDA	1 797	1 578	13.9	
Hospitals and complementary services	1 714	1 507	13.7	
Healthcare services	83	71	16.9	
Corporate recoveries	808	675	19.7	■ +13.9% underlying operations EBITDA growth with improved margins across both divisions due to increased operating leverage
Corporate costs	(763)	(630)	(21.1)	■ Continued investment in corporate costs is yielding positive outcomes in data analytics, clinical products and technology
Normalised EBITDA margin (incl. Corporate)	17.4%	17.1%		■ Normalised EBITDA margin increased to 17.4% vs 17.1% in 2022
Normalised EBITDA margin (excl. Corporate)	17.0%	16.6%		
Hospitals and complementary services margin	17.2%	17.1%		
Healthcare services margin	13.1%	10.3%		

H1-2023 | ACUTE HOSPITALS

NORMALISING CASE MIX DRIVING PERFORMANCE

Acute hospitals	H1-2023	H1-2022
Revenue growth	↑ 12.1%	
PPD growth	↑ 13.1%	
Occupancy level	↑ 65.5%	57.7%
Case mix (medical : surgical)	51% : 49%	49% : 51%
Length of stay (days)	3.7	3.7
COVID-19 patients (as % of PPDs)	↓ 1.5%	7.6%
Theatre minutes	↑ 6.3%	
Cardiac cathlab activity	↑ 22.1%	
Revenue / PPD (% change)	↓ 0.9%	



H1-2023 | COMPLEMENTARY SERVICES

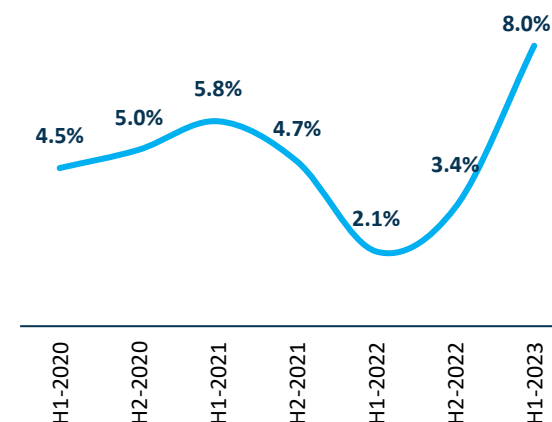
EXCELLENT OPERATING PERFORMANCE

Complementary services	H1-2023	H1-2022
Revenue growth	↑ 26.3%	
Total PPD growth	↑ 8.3%	
Mental health PPD growth	↑ 11.4%	
Acute rehabilitation PPD growth	↑ 2.7%	
Occupancy level	↑ 70.2%	65.7%
Oncology treatments	↑ 10.1%	
Renal dialysis treatments	↑ 8.0%	

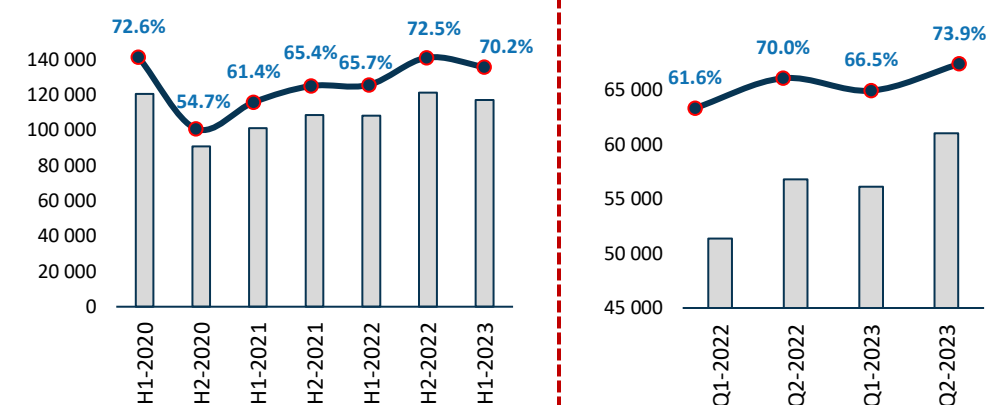
- Renal value-based care product started in Jan 2023
- Announced the acquisition¹ of Fresenius Medical Care's southern African renal dialysis business:
 - 45 renal clinics in SA, 5 in Namibia and 1 in eSwatini
 - c.2 500 patients with chronic kidney disease

¹ Announced on 19 May 2023, after the H1-2023 period

Renal dialysis treatments



Complementary services PPDs and occupancy levels



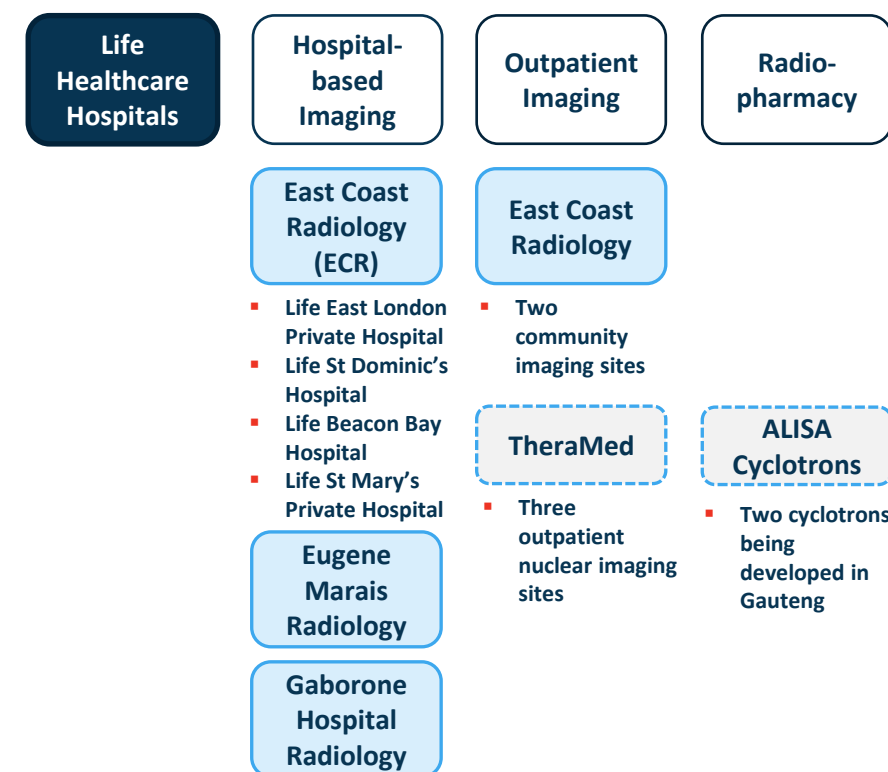
H1-2023 | COMPLEMENTARY SERVICES

BUILDING OUT OUR LONG-TERM IMAGING STRATEGY

- SA imaging practices performing well
 - SA imaging volumes:
 - ECR only included from Feb 2022
 - Additional acquisitions probable during FY2023
- TheraMed deal adds nuclear imaging capabilities (PET-CT and SPECT-CT)
 - Three outpatient nuclear medicine sites
 - Complements the building of the cyclotrons
 - Bolsters our oncology capabilities
- ALISA JV – ordered two cyclotrons (radiopharmacy)

Imaging services

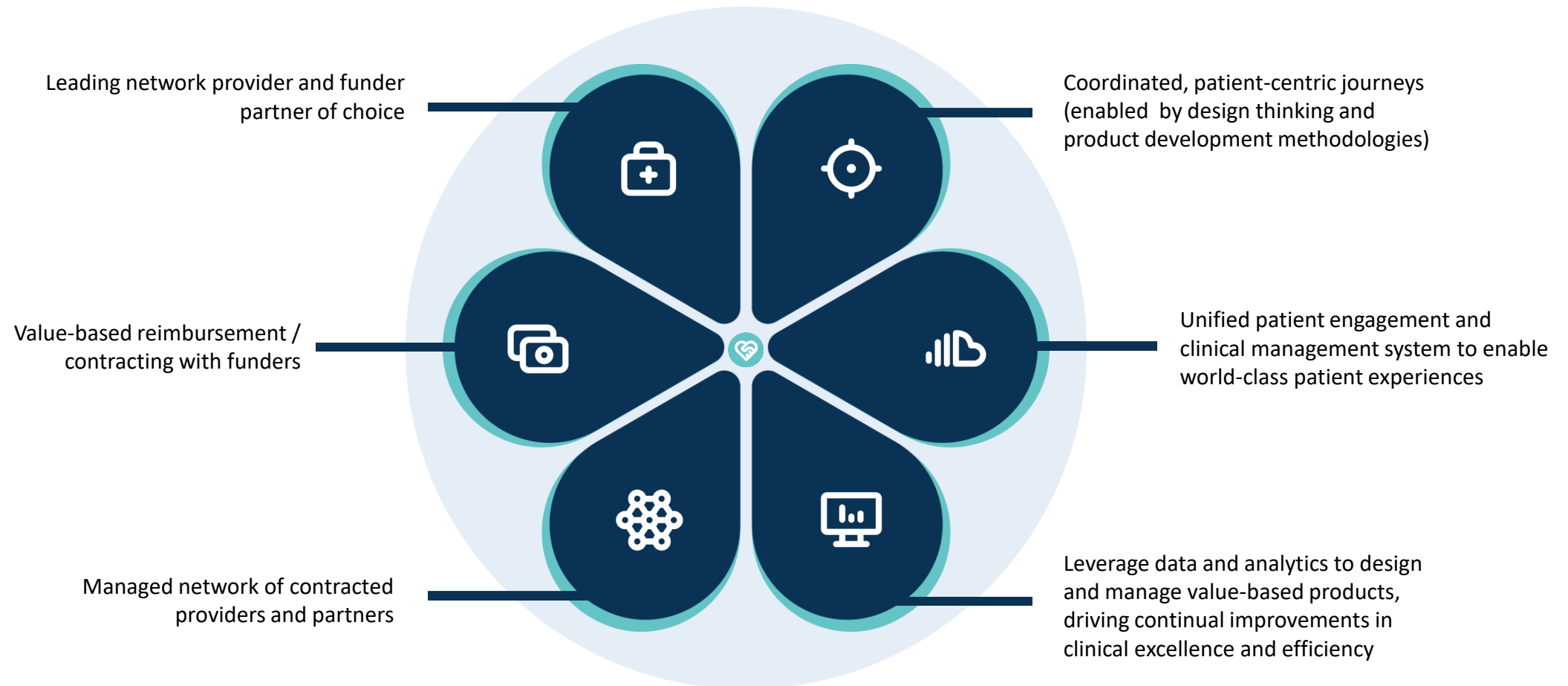
Facilities	8	7
Scan volumes - X-rays and others	93 995	33 997
Scan volumes - MRI and CT	18 177	3 901



H1-2023 | OUR VALUE-BASED CARE STRATEGY

STRATEGIC DIRECTION TO LEAD DISRUPTION AND INNOVATION

Manage patient populations across their end-to-end healthcare journeys





INTERNATIONAL OVERVIEW

CEO INTERNATIONAL: MARK CHAPMAN



Making life better

STRONG START THE YEAR

Core business

- Delivered increased revenues across all geographies
- Negotiations with multiple public sector partners on contracts and tariffs
- PET-CT continuation strategy an ongoing workstream

New business opportunities

- Growing and establishing CDC sites already contracted
- Growing the pipeline of CDCs
- Developing four new imaging sites in Ireland
- Bolt-on acquisitions in the UK and Europe

Maintenance of existing footprint

- R800 million FY2023 budget for replacement capex
 - c.R380 million on scanner replacement in FY2023
 - Maintain average age of scanners below c.7 years
- Investment in cyclotron maintenance and refurbishment
- Continue to invest in more efficient vehicle fleet for mobiles and staff including electric vehicles

Dealing with challenges

- Inflation at highest level in decades
- Limited tariff relief in some parts of the business
- Resources allocated to assist with due diligence related to expressions of interest for AMG

Prime Minister
Rishi Sunak
visiting the
Oldham CDC



AMG: PERFORMANCE IN POUND STERLING

	GBP million			ZAR million		
	2023 GBP'm	2022 GBP'm	% Change	2023 R'm	2022 R'm	% Change
Total Revenue	208	185	12.8	4 403	3 813	15.5
UK	105	95	10.6	2 223	1 964	13.2
Italy	57	53	7.1	1 194	1 090	9.5
Ireland	29	22	30.7	603	451	33.7
Other	18	15	21.5	383	308	24.4
Normalised EBITDA	42	39	8.3	893	806	10.8
Normalised EBITDA margin (%)	20.3%	21.1%		20.3%	21.1%	

1 GBP = ZAR21.12 (31 March 2023)

1 GBP = ZAR20.64 (31 March 2022)

- Strong operational results drove 15.5% revenue growth
 - Continued growth in PET-CT scan volumes in UK
 - Strong growth across Ireland and northern Europe
 - Fx movements
- Normalised EBITDA margin well managed to 20.3%
 - Increased energy and salary costs
 - Increased headcount and CDC ramp-up impact
 - Case mix changes and new contract wins

H1-2023 | INTERNATIONAL

AMG: UK OVERVIEW

- Good volume growth in DI[^] and PET-CT
- Mobile facilities – slower start to the year than anticipated
- Inflationary pressures to continue
 - NHS may see tariff increases
 - Fuel costs impacting mobiles
- Two large CDCs went live during H1-2023

[^] DI = Diagnostic Imaging, which includes MRI and CT scans

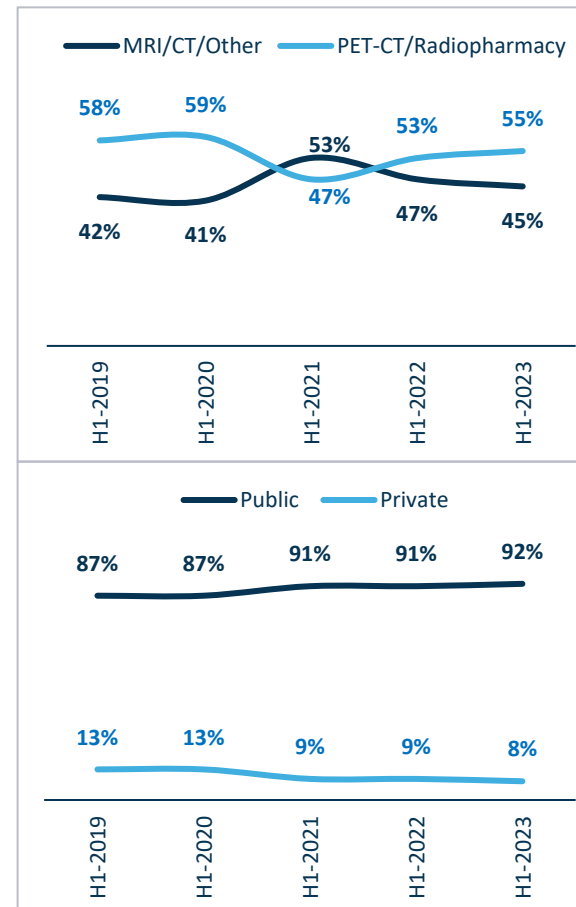
Unaudited Group results for the six months ended 31 March 2023 and cash dividend declaration

UK

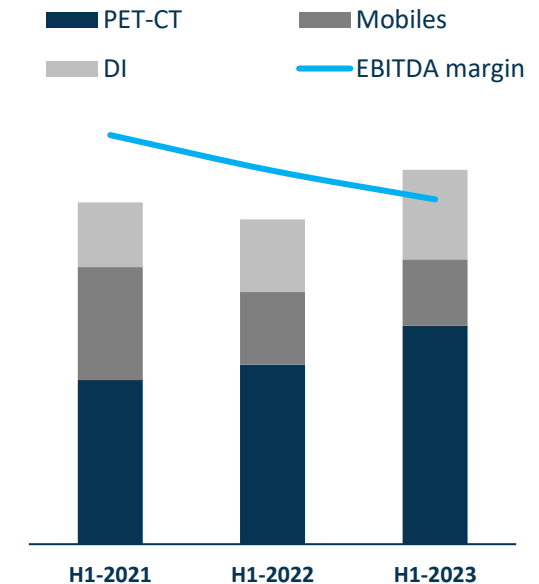


■ Revenue (%)	50
■ Revenue (£'m)	105

Mix changes



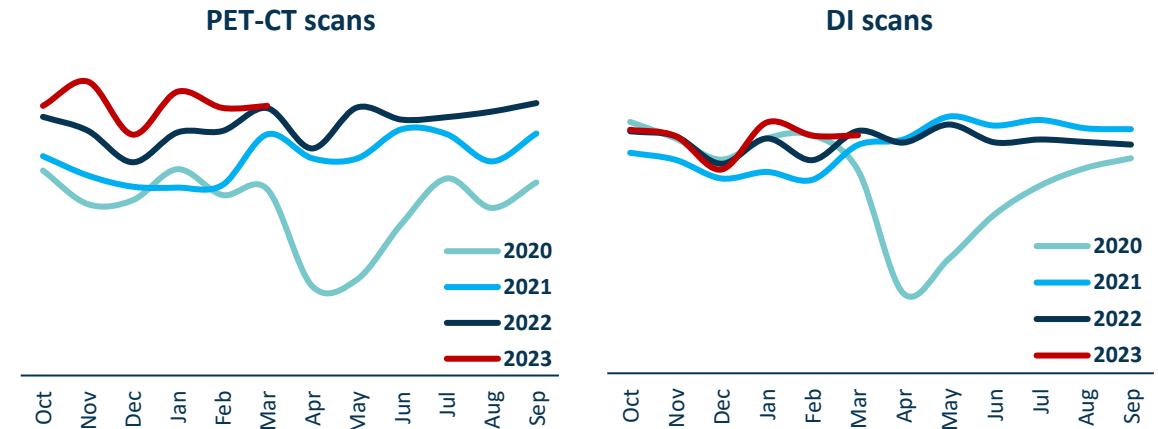
UK revenue composition



AMG: UK

Molecular Imaging

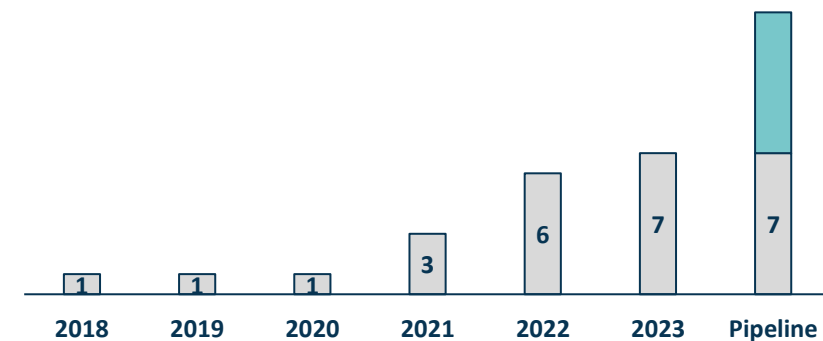
- PET-CT volume growth ↑ 9.9% (seasonally weak Dec)
- Margin expansion due to volumes
- Inflation protection mechanism within PET-CT contract
 - 4% tariff increase approved from April 2022
 - PET-CT continuation strategy ongoing



Diagnostic Imaging

- DI volumes ↑ 4.1%
- CDC opportunities are an exciting long-term model
 - AMG now operates seven CDCs with a healthy pipeline
 - NHS target is for 160 imaging centres by 2035

AMG CDC pipeline



H1-2023 | INTERNATIONAL

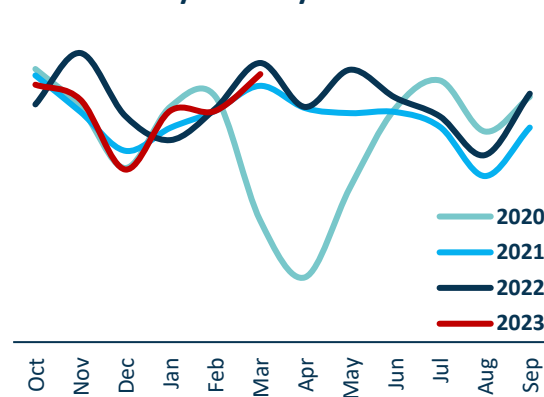
AMG: ITALY AND IRELAND

Italy			
		Revenue (%)	27
		Revenue (£'m)	57

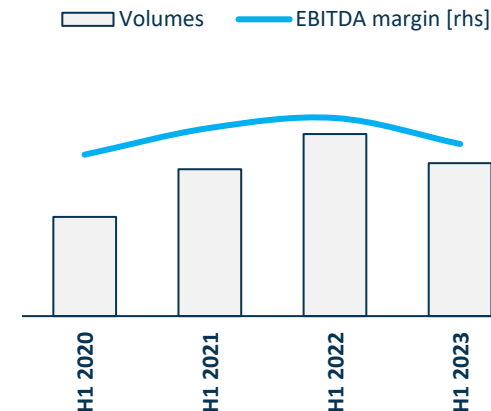
Italy

- Volumes ↓ 4.4% below H1-2022
- FY2022 ASL¹ budget included favourable once-off awards not repeated in H1-2023
- Private imaging tariffs have increased
- Inflationary pressures to continue
 - Salary and energy increases

Italy monthly volumes



Italy

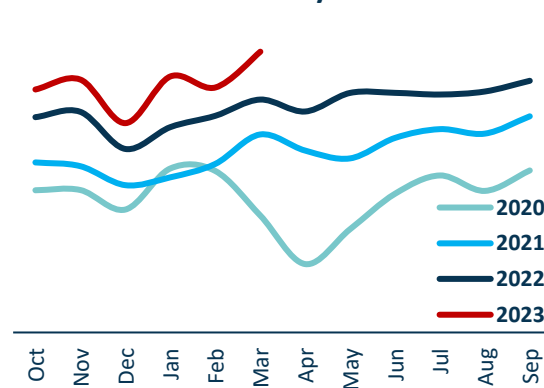


Ireland			
		Revenue (%)	14
		Revenue (£'m)	29

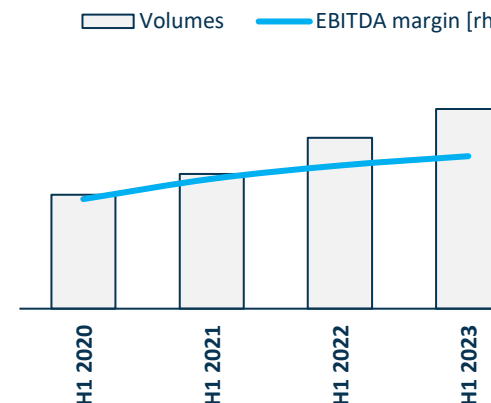
Ireland

- Ireland volumes grew ↑ 16.8%
- HSE² focus on reducing waiting lists a positive driver
 - AMG has 33 sites now, from 27 in 2017
 - Another four sites likely in 2023
- Irish private self-pay market share of revenue decrease to continue due to higher HSE volumes

Ireland monthly volumes



Ireland





FINANCIAL OVERVIEW

GROUP CFO: PIETER VAN DER WESTHUIZEN



Making life better

Strong operational results	Total SA PPDs ↑ 12.5%	Total AMG scan volumes ↑ 7.1%	Group Revenue ↑ 12.9%	Normalised EBITDA ↑ 13.5%	Normalised EBITA ↑ 14.9%
	Earnings impacted by higher interest cost due to increase in interest rates and settlement of tax matter				
IT outage caused delay in cash collection					NEPS [^] ↑ 1.1%
Cash from operations of R1.1bn		Capex spent of R1.2bn	Net debt to normalised EBITDA* 2.17x	Interim dividend 17 cents	

[^] NEPS is normalised earnings per share and excludes non-trading related items from the calculation of EPS

* Calculated in terms of lender agreements

H1-2023 | FINANCIAL STATUTORY RESULTS

	2023 R'm	2022 R'm	% change
Revenue	15 290	13 544	12.9
Southern Africa	10 598	9 499	11.6
International	4 403	3 813	15.5
Growth initiatives	289	232	24.6
Normalised EBITDA	2 690	2 371	13.5
Southern Africa	1 797	1 578	13.9
International	893	806	10.8
Corporate	45	45	0.0
Growth initiatives	(45)	(58)	22.4
Normalised EBITDA margin (%)	17.6%	17.5%	
Southern Africa (incl. corporate)	17.4%	17.1%	
Southern Africa (excl. corporate)	17.0%	16.6%	
International	20.3%	21.1%	



	2023 R'm	2022 R'm	% change
Corporate	45	45	0.0
Income	808	675	19.7
Costs	(763)	(630)	(21.1)

H1-2023 | FINANCIAL STATUTORY RESULTS

	2023 R'm	2022 R'm	% change
Revenue	15 290	13 544	12.9
Normalised EBITDA	2 690	2 371	13.5
Normalised EBITDA margin (%)	17.6	17.5	
EBITA	1 793	1 560	14.9
Amortisation	(303)	(277)	(9.4)
Non-trading net (expense)/income	(51)	12	
Operating profit	1 439	1 295	11.1
Net finance costs	(521)	(298)	(74.8)
Net finance costs	(408)	(289)	(41.2)
Interest on SARS VAT matter	(47)	-	
Exchange losses in AMG	(66)	(9)	
Associates and joint ventures	12	12	
Profit before tax	930	1 009	(7.8)
Tax	(305)	(328)	7.0
Non-controlling interest	(78)	(79)	
Attributable profit	547	602	(9.1)

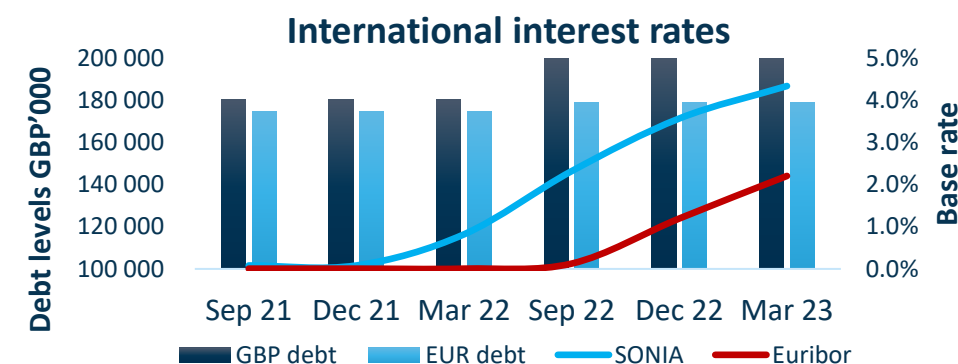
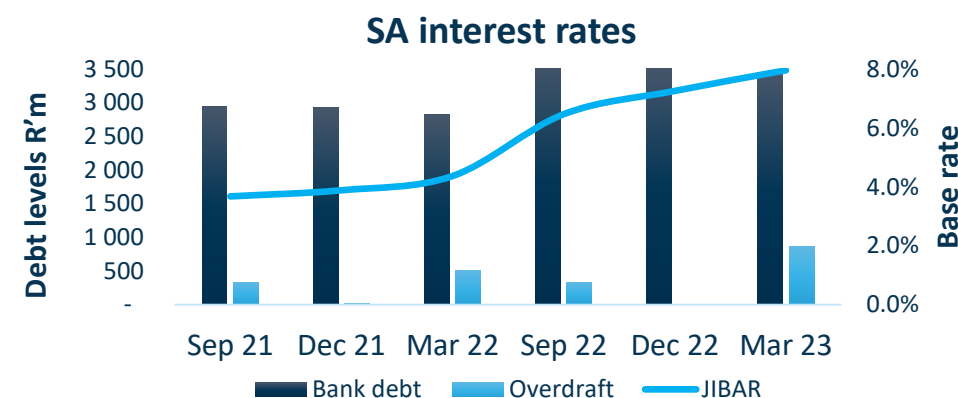
- Strong revenue growth in SA of 11.6% **driven by 12.5% PPD growth** includes imaging acquisitions but offset by mix change
- SA EBITDA impacted by R62m related to additional energy costs
- **Continued volume growth** across all AMG regions contributed to revenue growth of 15.5%. The weakening of the ZAR against the pound sterling, euro and dollar contributed to the increase
- Non-trading expense includes an **impairment** of R33m relating to a site closed in the UK
- **Settlement of the dispute** with SARS led to an additional R47m charge included in interest
- Attributable profit significantly impacted by **higher finance costs** due to the steep increase in interest rates in SA and internationally

H1-2023 | EARNINGS PER SHARE

GROUP

	2023	2022	% change
Weighted average number of shares (million)	1 443	1 452	(0.6)
EPS (cents)	37.9	41.5	(8.7)
Impairment of investment	2.3	-	
Profit on disposal of PPE	(0.2)	(0.1)	
HEPS (cents)	40.0	41.4	(3.4)
Interest on SARS VAT matter	3.3	-	
Unwinding of contingent consideration	1.9	2.4	
Other	(0.6)	0.3	
NEPS (cents)	44.6	44.1	1.1
NEPS excluding amortisation (cents)	61.2	59.3	3.2

- EPS/HEPS/NEPS significantly impacted by:
 - Increased overall finance costs due to interest rate increases
 - Additional interest on SARS VAT matter
 - Impairment related to closure of a unit in UK



H1-2023 | CONSOLIDATED CONDENSED STATEMENT OF FINANCIAL POSITION

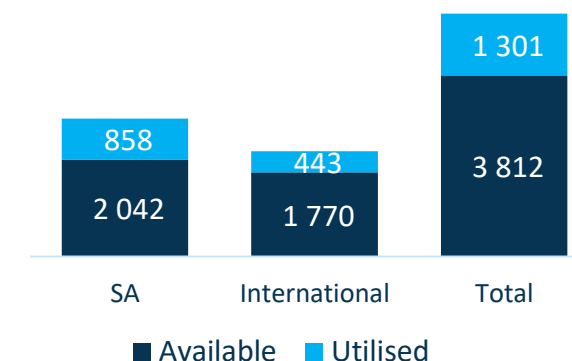


GROUP

	Mar 2023 R'm	Sep 2022 R'm
Non-current assets	36 274	34 454
Property, plant and equipment	15 971	15 566
Goodwill	14 697	13 421
Intangible assets	3 119	3 093
Other	2 487	2 374
Current assets (excluding cash)	6 630	4 982
Cash	1 368	2 802
Total assets	44 272	42 238
Total shareholders' equity	21 202	19 860
Non-current liabilities	15 281	14 729
Interest-bearing borrowings	12 698	12 124
Other non-current liabilities	2 583	2 605
Current liabilities (excluding interest-bearing borrowings)	6 650	6 423
Interest-bearing borrowings	1 139	1 226
Total equity and liabilities	44 272	42 238
Net debt	13 327	10 883
Net debt to normalised EBITDA (covenant 3.5x)¹	2.17x	1.89x

- Strong financial position but impacted by an IT hardware failure
- Available undrawn facilities of R3.8 billion at 31 March 2023
- Expect to spend R2.9 billion capex FY2023

Available bank facilities at 31 March 2023



H1-2023 | CASH FLOW

GROUP

	2023 R'm	2022 R'm	% change
Cash generated from operations	1 116	1 855	(39.8)
Transaction costs paid	-	(4)	
Net interest paid	(480)	(263)	
Tax paid	(309)	(324)	
Maintenance capex	(706)	(888)	
Minority distributions	(138)	(104)	
Employee share schemes	(65)	(250)	
Free cash flow	(582)	22	>(100)
Growth capex	(500)	(241)	
Investments, net of cash	(103)	(237)	
Contingent consideration paid	(59)	-	
Net cash flow after capex and investments	(1 244)	(456)	>(100)
Repayment of interest-bearing borrowings	(430)	(792)	
Dividends paid to Company's shareholders	(369)	(367)	
Other	(20)	(18)	
Net decrease in cash and cash equivalents	(2 063)	(1 633)	(26.3)

- Cash generated from operations impacted by an IT hardware failure during March 2023 at a service provider which hosts the Group's billing administration system. This issue has now been resolved and should lead to an improvement in cash generation for the remainder of the year.



OUTLOOK

GROUP CHIEF EXECUTIVE: PETE WHARTON-HOOD



Making life better

OUTLOOK STATEMENT | FY2023

Southern Africa	<ul style="list-style-type: none">▪ PPD growth of c.10%▪ EBITDA margin expansion	<ul style="list-style-type: none">▪ Complete and integrate current acquisitions▪ Capex of c.R1.3 billion
Alliance Medical Group	<ul style="list-style-type: none">▪ Volume growth 6-8%▪ Growing and establishing CDCs already contracted	<ul style="list-style-type: none">▪ Continue to build CDC partnerships with NHS▪ Capex of c.R1.6 billion
Group	<ul style="list-style-type: none">▪ Revenue growth 10-12%▪ Improve cash generation	<ul style="list-style-type: none">▪ Conclude the evaluation of AMG proposals



QUESTIONS



Making life better

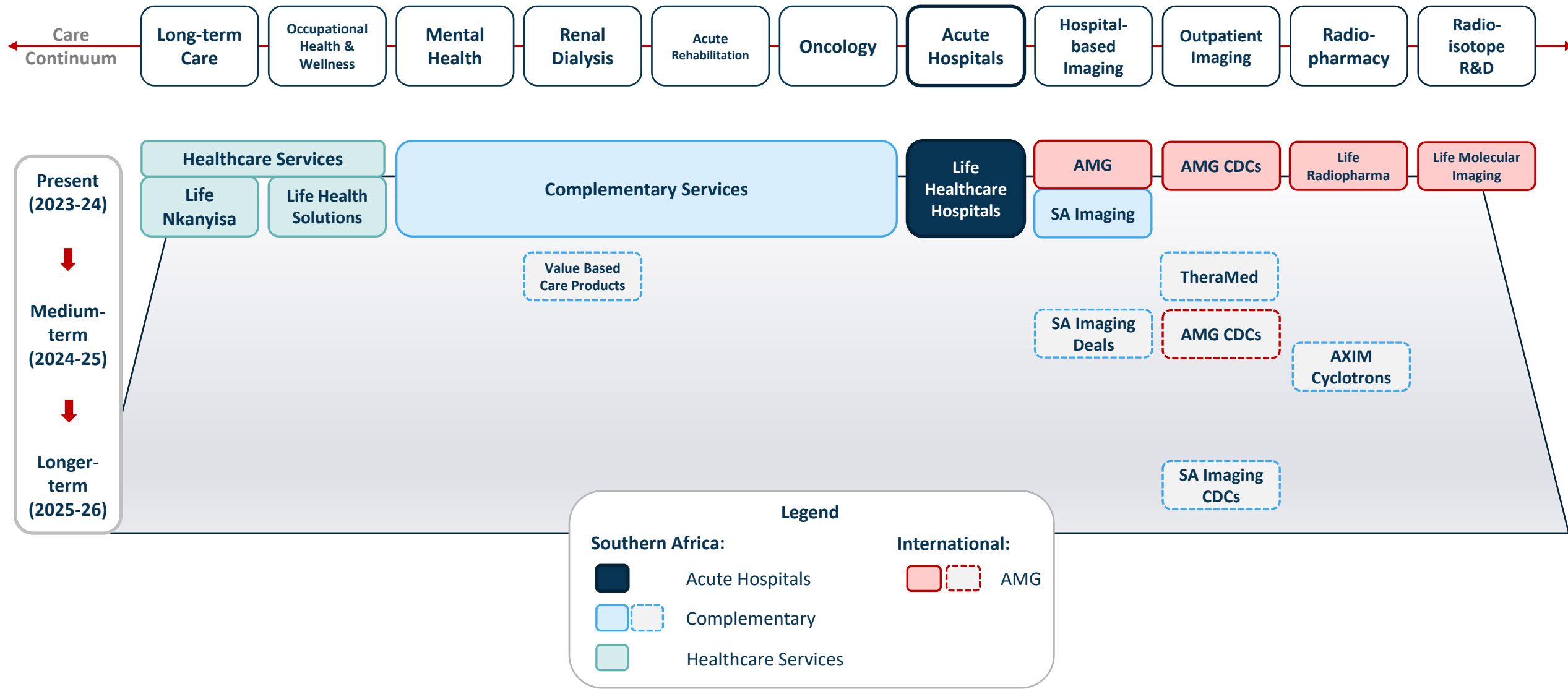


ANNEXURES



Making life better












2026 STRATEGY | ROADMAP



H1-2023 | SOUTHERN AFRICAN OPERATIONS SUMMARY

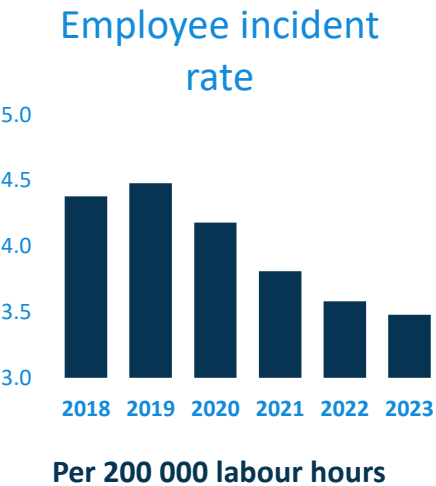
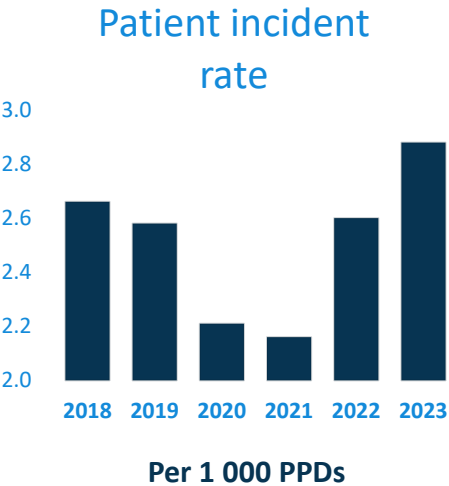
Activity numbers		H1-2023	H1-2022
Total	Hospital and complementary registered beds	9 226	9 177
	Hospital and complementary PPDs	1 074 082	954 493
	Hospital and complementary occupancy	65.9%	58.5%
Acute hospitals	Facilities	48	49
	Registered Beds	8 290	8 256
	PPDs	956 954	846 337
	Length of stay	3.7	3.7
	Occupancy	65.5%	57.7%
	Theatre minutes	10 126 693	9 529 012
Complementary services	Complementary services total		
	Registered Beds	936	921
	PPDS	117 128	108 157
	Length of stay	13.4	13.8
	Occupancy	70.2%	65.7%
	Mental health		
	Facilities	9	9
	Registered Beds	602	602
	PPDs	77 416	69 499
	Occupancy	71.5%	63.3%
	Rehab		
	Facilities	8	7
	Registered Beds	334	319
	PPDs	39 712	38 658
	Occupancy	68.4%	66.4%
	Renal dialysis		
	Facilities	31	29
	Stations	445	445
	Treatments	95 795	88 732
	Oncology		
	Facilities	4	4
	Treatments	16 470	14 959
	Imaging services		
	Facilities	8	7
	Scan volumes - X-rays and others	93 995	33 997
	Scan volumes - MRI and CT	18 177	3 901

AMG: OVERVIEW

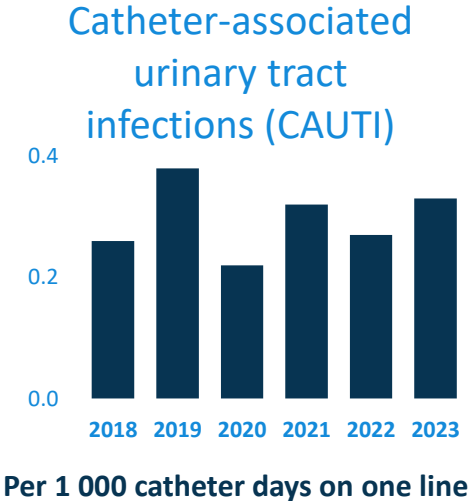
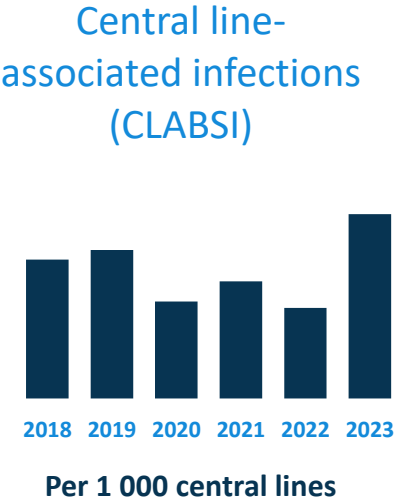
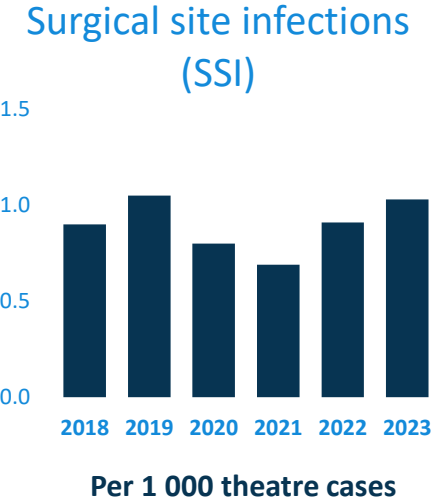
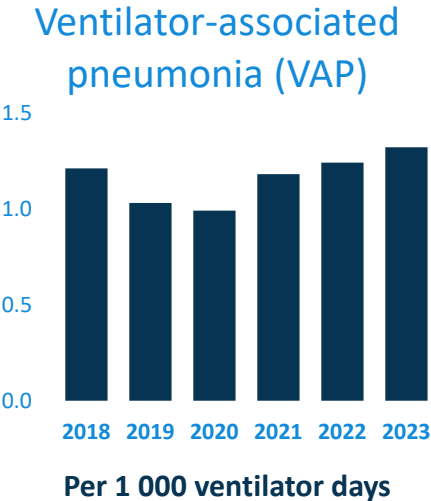
UK 	Italy 	Ireland 	Other geographies
<ul style="list-style-type: none"> DI¹ static sites 35 PET-CT national contract sites 40 Mobiles 51 Cyclotron sites 5 	<ul style="list-style-type: none"> Owned clinics 35 Static sites 6 Cyclotron site 1 	<ul style="list-style-type: none"> Operating sites 33 	<div>  Spain  Netherlands  Germany  Finland </div> <div>  Poland  Norway  Switzerland  Austria </div>
<ul style="list-style-type: none"> Revenue (%) 50 Revenue (£'m) 105 	<ul style="list-style-type: none"> Revenue (%) 27 Revenue (£'m) 57 	<ul style="list-style-type: none"> Revenue (%) 14 Revenue (£'m) 29 	<ul style="list-style-type: none"> Operating sites (Spain) 4 Mobile and relocatable buildings (NE) 29
Number of scanners <ul style="list-style-type: none"> MRI 68 CT 27 PET-CT 48 	Number of scanners <ul style="list-style-type: none"> MRI 38 CT 21 PET-CT 4 	Number of scanners <ul style="list-style-type: none"> MRI 33 CT 7 PET-CT 1 	<ul style="list-style-type: none"> MRI 11 CT 10 PET-CT 9 Cyclotron sites 5
<ul style="list-style-type: none"> MRI/CT/other (%) 45 PET-CT/Radiopharmacy (%) 55 Public/Private (%) 92 / 8 	<ul style="list-style-type: none"> MRI/CT/other (%) 96 PET-CT/Radiopharmacy (%) 4 Public/Private (%) 56 / 44 	<ul style="list-style-type: none"> MRI/CT/other (%) 97 PET-CT (%) 3 Public/Private (%) 50 / 50 	<ul style="list-style-type: none"> Revenue (%) 9 Revenue (£ 'million) 18 MRI/CT/other (%) 15 PET-CT/Radiopharmacy (%) 85

¹ Diagnostic Imaging

SOUTHERN AFRICA



- Good overall quality performance with indicators returning to pre-COVID-19 levels.
- Patient experience on par with prior years
 - PXM score of 8.4
- Employee safety measures show significant improvement
- Continued drive to improve VAP, CLABSI and CAUTI identification and reporting across the group with the “no zero reporting” policy showing results



STRATEGIC INITIATIVE | QUALITY

INTERNATIONAL

Clinical quality indicator	2023	2022	2021	Year-on-year trend	Target
UK					
Patient experience (satisfied and very satisfied)	97.0%	97.0%	96.7%	→	>90.0%
Friends and family score	96.0%	95.7%	96.1%	↑	>90.0%
Written patient complaints per 10 000 scans	1.6	1.8	1.6	↓	<4.0
Medium or higher risk events per 10 000 scans	1.6	2.7	1.9	↓	<4.0
CQC IR(ME)R ¹ incidents per 10 000 scans	0.4	0.2	0.2	↑	<1.0
RIDDOR ² reportable incidents per 10 000 scans	0.1	0.1	0.1	→	<1.0
Clinical audit: level 1 and 2 discrepancy scores	0.83%	0.51%	0.54%	↑	<1%
Ireland					
Patient experience (satisfied and very satisfied)	98.5%	98.5%	97.7%	→	>90.0%
Friends and family score	92.6%	91.5%	90.2%	↑	>90.0%
Written patient complaints per 10 000 scans	5.3	4.7	5.4	↑	<4.0
Italy					
Patient experience (satisfied and very satisfied)	91.3%	89.8%	90.1%	↑	>90%
Friends and family score	98.6%	98.0%	98.1%	↑	>90%

¹ Care Quality Commission Ionising Radiation (Medical Exposure) Regulations

² Reporting of Injuries, Diseases and Dangerous Occurrences Regulations

H1-2023 | DEBT BREAKDOWN

Funding	H1-2023 Local currency 'm	H1-2023 R'm	Weighted avg. cost of debt % <i>(post-tax)</i>	FY2022 Local currency 'm	FY2022 R'm	FY2022 Weighted avg. cost of debt % <i>(post-tax)</i>
Acquisition funding						
GBP	118	2 635	5.14	118	2 331	2.73
Capex funding - ZAR	3 453	3 453	6.48	3 717	3 717	4.80
AMG - GBP	240	5 245	4.20	240	4 807	2.24
Capitalised finance leases						
ZAR	1 099	1 100	6.06	1 161	1 161	6.16
GBP	63	1 404	3.30	67	1 334	3.28
General banking facilities - ZAR	858	858	6.06	335	335	5.44
		14 695	5.07		13 685	3.53
Net debt to normalised EBITDA ¹		2.17x			1.89x	
1 GBP:ZAR (spot)		22.13			20.01	

¹ Calculated in terms of lender agreements

H1-2023 | DEBT REPAYMENT SCHEDULE

R'm	Balance at 31 March 2023	Maturing in FY2023	Maturing in FY2024	Maturing in FY2025	Maturing in FY2026	Maturing in FY2027 or later
Bank debt	11 333	(264)	(1 564)	(8 690)	(314)	(501)
Lease liabilities	2 504	(516)	(425)	(230)	(240)	(1 093)
Total debt	13 837					
General banking facilities	858	(858)				