

EARNINGS RECONCILIATIONS – IFRS 16 EARNINGS RECONCILIATION

2020 Statutory results	Total £'m	Hirslanden £'m	Mediclinic Southern Africa £'m	Mediclinic Middle East £'m	Spire £'m	Corporate £'m
Revenue	3 083	1 438	907	737	-	1
Operating (loss)/profit	(184)	90	149	(423)	-	-
(Loss)/profit attributable to equity holders*	(320)	60	71	(442)	(8)	(1)
Reconciliations						
Operating (loss)/profit	(184)	90	149	(423)	-	-
Add back:						
Other gains and losses	(4)	-	-	(1)	-	(3)
Depreciation and amortisation	217	126	37	53	-	1
Reversal of impairment of property	(4)	(4)	-	-	-	-
Impairment of property, equipment and vehicles	34	33	1	-	-	-
Impairment of intangible assets	482	-	1	481	-	-
EBITDA	541	245	188	110	-	(2)
No adjustments						
Adjusted EBITDA	541	245	188	110	-	(2)
Operating (loss)/profit	(184)	90	149	(423)	-	-
- Reversal of impairment of property	(4)	(4)	-	-	-	-
- Impairment of property, equipment and vehicles	34	33	1	-	-	-
- Impairment of intangible assets	482	-	1	481	-	-
- Fair value adjustments on derivative contracts	(1)	-	-	(1)	-	-
Adjusted operating profit	327	119	151	57	-	-
(Loss)/profit attributable to equity holders*	(320)	60	71	(442)	(8)	(1)
- Remeasurement of redemption liability (written put option)	5	5	-	-	-	-
- Reversal of impairment of property	(4)	(4)	-	-	-	-
- Impairment of property, equipment and vehicles	34	33	1	-	-	-
- Impairment of intangible assets	482	-	1	481	-	-
- Fair value adjustments on derivative contracts	(1)	-	-	(1)	-	-
- Impairment of associate	10	-	-	-	10	-
- Tax rate changes**	(26)	(26)	-	-	-	-
- Tax on exceptional items	(3)	(3)	-	-	-	-
Adjusted earnings	177	65	73	38	2	(1)
Weighted average number of shares (millions)	737.2					
Adjusted earnings per share (pence)	24.0					

* Profit attributable to equity holders in Hirslanden is shown after the elimination of intercompany loan interest of £17m.

** Tax rate changes of £26m are shown after taking non-controlling interest of £3m into consideration.

EARNINGS RECONCILIATIONS – PRE-IFRS 16 EARNINGS RECONCILIATIONS

2020 Statutory results	Total £'m	Hirslanden £'m	Mediclinic Southern Africa £'m	Mediclinic Middle East £'m	Spire £'m	Corporate £'m
Revenue	3 083	1 438	907	737	-	1
Operating (loss)/profit	(199)	87	145	(431)	-	-
(Loss)/profit attributable to equity holders*	(315)	62	71	(439)	(8)	(1)
Reconciliations						
Operating (loss)/profit	(199)	87	145	(431)	-	-
Add back:						
Other gains and losses	(4)	-	-	(1)	-	(3)
Depreciation and amortisation	171	97	33	40	-	1
Reversal of impairment of property	(4)	(4)	-	-	-	-
Impairment of property, equipment and vehicles	34	33	1	-	-	-
Impairment of intangible assets	482	-	1	481	-	-
EBITDA	480	213	180	89	-	(2)
No adjustments						
Adjusted EBITDA	480	213	180	89	-	(2)
Operating (loss)/profit	(199)	87	145	(431)	-	-
- Reversal of impairment of property	(4)	(4)	-	-	-	-
- Impairment of property, equipment and vehicles	34	33	1	-	-	-
- Impairment of intangible assets	482	-	1	481	-	-
- Fair value adjustments on derivative contracts	(1)	-	-	(1)	-	-
Adjusted operating profit	312	116	147	49	-	-
(Loss)/profit attributable to equity holders*	(315)	62	71	(439)	(8)	(1)
- Remeasurement of redemption liability (written put option)	5	5	-	-	-	-
- Reversal of impairment of property	(4)	(4)	-	-	-	-
- Impairment of property, equipment and vehicles	34	33	1	-	-	-
- Impairment of intangible assets	482	-	1	481	-	-
- Fair value adjustments on derivative contracts	(1)	-	-	(1)	-	-
- Impairment of associate	10	-	-	-	10	-
- Tax rate changes**	(26)	(26)	-	-	-	-
- Tax on exceptional items	(3)	(3)	-	-	-	-
Adjusted earnings	182	67	73	41	2	(1)
Weighted average number of shares (millions)	737.2					
Adjusted earnings per share (pence)	24.7					

* Profit attributable to equity holders in Hirslanden is shown after the elimination of intercompany loan interest of £17m.

** Tax rate changes of £26m are shown after taking non-controlling interest of £3m into consideration.

EARNINGS RECONCILIATIONS – IFRS 16 / PRE-IFRS 16 ADJUSTMENTS

2020 Statutory results	Total £'m	Hirslanden £'m	Mediclinic Southern Africa £'m	Mediclinic Middle East £'m	Spire £'m	Corporate £'m
Revenue	-	-	-	-	-	-
Operating profit/(loss)	(15)	(3)	(4)	(8)	-	-
Profit/(loss) attributable to equity holders	5	2	-	3	-	-
Reconciliations						
Operating profit/(loss)	(15)	(3)	(4)	(8)	-	-
Add back:						
Other gains and losses	-	-	-	-	-	-
Depreciation and amortisation	(46)	(29)	(4)	(13)	-	-
Reversal of impairment of property	-	-	-	-	-	-
Impairment of property, equipment and vehicles	-	-	-	-	-	-
Impairment of intangible assets	-	-	-	-	-	-
EBITDA	(61)	(32)	(8)	(21)	-	-
No adjustments						
Adjusted EBITDA	(61)	(32)	(8)	(21)	-	-
Operating profit/(loss)	(15)	(3)	(4)	(8)	-	-
- Reversal of impairment of property	-	-	-	-	-	-
- Impairment of property, equipment and vehicles	-	-	-	-	-	-
- Impairment of intangible assets	-	-	-	-	-	-
- Fair value adjustments on derivative contracts	-	-	-	-	-	-
Adjusted operating profit/(loss)	(15)	(3)	(4)	(8)	-	-
Profit/(loss) attributable to equity holders	5	2	-	3	-	-
- Remeasurement of redemption liability (written put option)	-	-	-	-	-	-
- Reversal of impairment of property	-	-	-	-	-	-
- Impairment of property, equipment and vehicles	-	-	-	-	-	-
- Impairment of intangible assets	-	-	-	-	-	-
- Fair value adjustments on derivative contracts	-	-	-	-	-	-
- Impairment of associate	-	-	-	-	-	-
- Tax rate changes	-	-	-	-	-	-
- Tax on exceptional items	-	-	-	-	-	-
Adjusted earnings	5	2	-	3	-	-
Weighted average number of shares (millions)	737					
Adjusted earnings per share (pence)	0.7					

EARNINGS RECONCILIATIONS – PRE-IFRS 16 2019 EARNINGS RECONCILIATIONS

2019 Statutory results	Total £'m	Hirslanden £'m	Mediclinic Southern Africa £'m	Mediclinic Middle East £'m	Spire £'m	Corporate £'m
Revenue	2 932	1 368	886	677	-	1
Operating profit/(loss)	81	(123)	157	49	-	(2)
(Loss)/profit attributable to equity holders*	(151)	(102)	72	43	(161)	(3)
Reconciliations						
Operating profit/(loss)	81	(123)	157	49	-	(2)
Add back:						
Other gains and losses	3	-	(1)	3	-	1
Depreciation and amortisation	168	101	31	36	-	-
Impairment of properties	186	186	-	-	-	-
Impairment of intangible assets	55	55	-	-	-	-
EBITDA	493	219	187	88	-	(1)
No adjustments						
Adjusted EBITDA	493	219	187	88	-	(1)
Operating profit/(loss)	81	(123)	157	49	-	(2)
- Impairment of properties	186	186	-	-	-	-
- Impairment of intangible assets	55	55	-	-	-	-
- Accelerated depreciation and amortisation	5	5	-	-	-	-
- Fair value adjustments on derivative contracts	2	-	-	2	-	-
- Loss on disposal of businesses	1	-	-	1	-	-
Adjusted operating profit/(loss)	330	123	157	52	-	(2)
(Loss)/profit attributable to equity holders*	(151)	(102)	72	43	(161)	(3)
- Impairment of properties	186	186	-	-	-	-
- Impairment of intangible assets	55	55	-	-	-	-
- Accelerated depreciation and amortisation	5	5	-	-	-	-
- Fair value adjustments on derivative contracts	2	-	-	2	-	-
- Loss on disposal of businesses	1	-	-	1	-	-
- Impairment of associate	164	-	-	-	164	-
- Tax adjustment related to Hirslanden properties	(17)	(17)	-	-	-	-
- Tax on exceptional items	(47)	(47)	-	-	-	-
Adjusted earnings	198	80	72	46	3	(3)
Weighted average number of shares (millions)	737.2					
Adjusted earnings per share (pence)	26.9					

* Profit attributable to equity holders in Hirslanden is shown after the elimination of intercompany loan interest of £16m.