



Q4 Report

February 23, 2022



Agenda



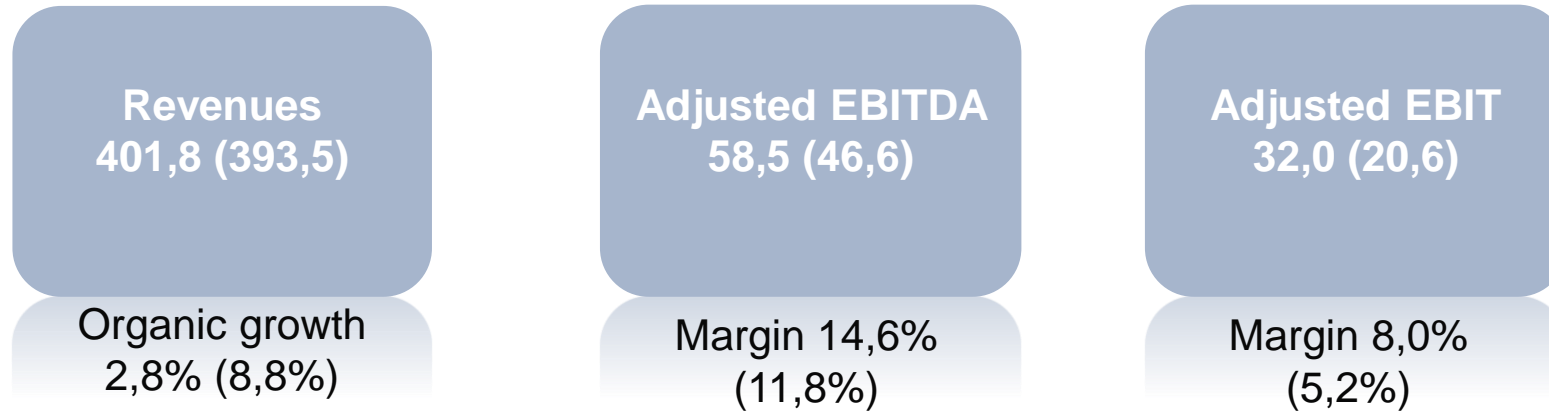
● **CEO reflections on Q4**

● **Financials – Q4**

● **GHP's actions to reach financial targets**

Strong pipeline sets the base for an exciting 2022

MSEK



- New segments signals our commitment to building the leading network and solutions for company financed healthcare
- Start-ups in Malmö, Gothenburg and Stockholm adds to our leading network
- Turn around actions implemented at Stockholm Spine Center and Gildhøj
- Covid related sick leave hits turnover and results in fourth quarter
- Within Solutions we have signed with Bliwa, sales have started within Avonova and Qurant is about to launch in the second quarter
- Patient platform to be launched in Q1/Q2

Agenda



● CEO reflections on Q4

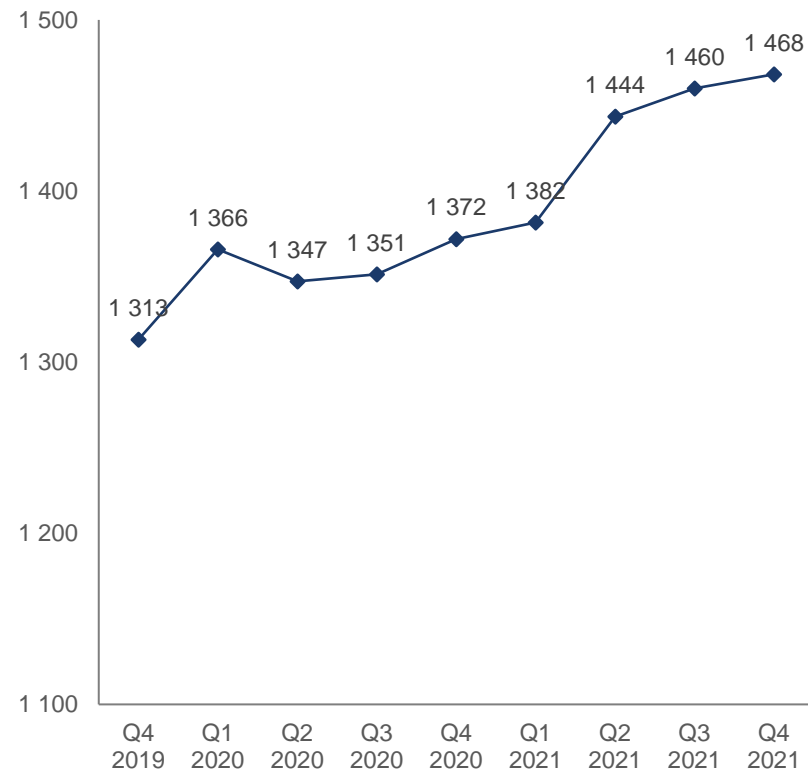
● **Financials – Q4**

● GHP's actions to reach financial targets

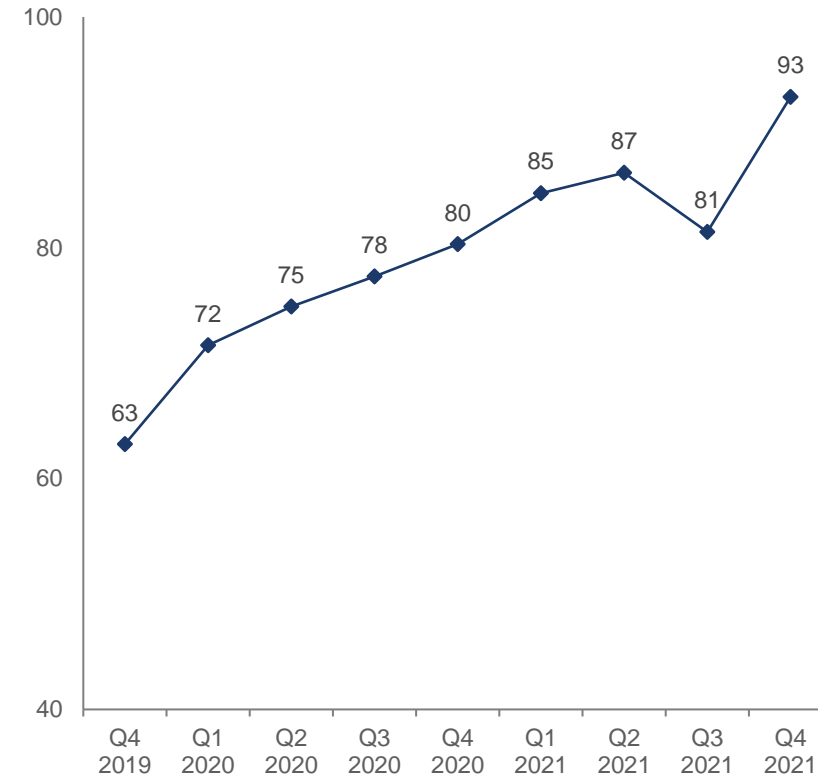
Continued growth and an underlying improvement in results

MSEK

Sales revenue, rolling 12 months



Adjusted EBIT, excl. start-ups, rolling 12 months



*The capital gain of SEK19,8 million in Q4 2020 is not included in the graph above



Segment Focus

- Several of the clinics were affected by high levels of sick leave and self-isolation rules as a result of the pandemic
- Stockholm Spine Center implemented a restructuring programme to improve efficiency and reduce costs. The restructuring costs amounted to 3,6 MSEK in Q4
- Prioritise improving profitability over growth in Denmark
- Kuwait continue to develop well

MSEK	Q4 2021	Q4 2020	Change %	Year 2021
Revenue	354,2	343,3	3,2	1287,3
EBIT	36,5	36,5		115,2
EBIT margin, %	10,3	10,6		8,9
EBIT incl. Start-ups	32,8	36,5		111,1

Segment Solutions

- New agreement with Bliwa is expected to increase the segment's sales by approximately 50 MSEK a year
- The creation of a unique product that combines corporate health care and health insurance
- Dealing with the care backlog resulted in slightly higher consumption of health care in the quarter

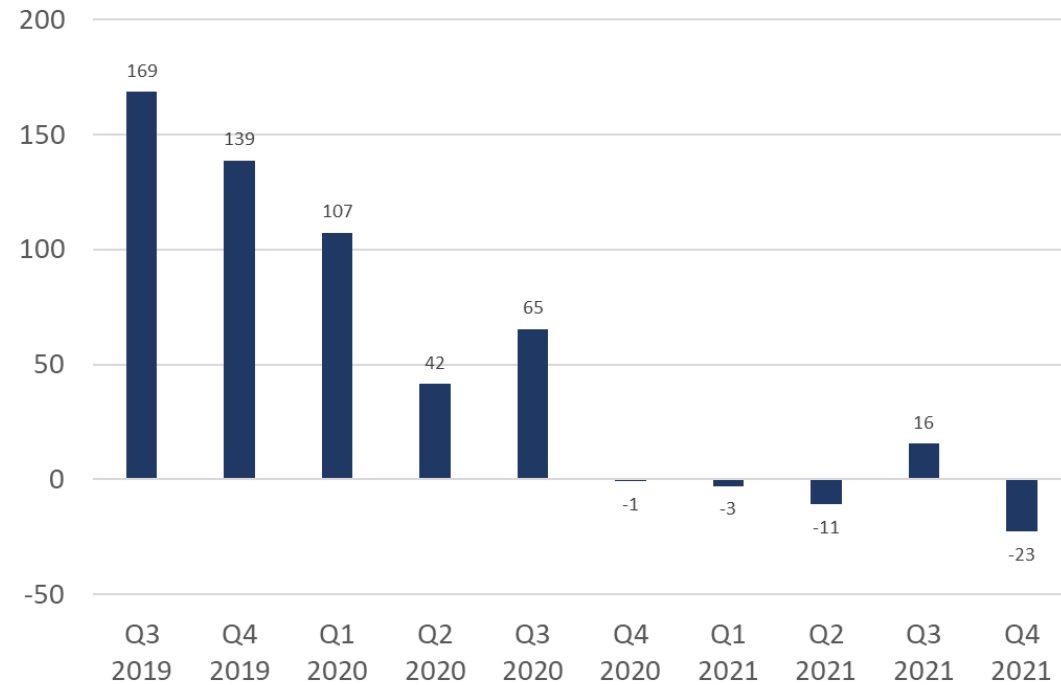
MSEK	Q4 2021	Q4 2020	Change %	Year 2021
Revenue	31,6	31,9	-1,1	117,1
EBIT	-1,8	0,4		0,4
EBIT margin, %	-5,8	1,3		0,3

UAE

- GHP brings in partners for the diabetes care initiative in Saudi Arabia but retains a large share of the future value creation
- The management contract in Ajman was terminated in Q4. All outstanding invoices paid in Q1 2022
- During the fourth quarter of 2020, write-down of a receivable burdened the results by 5,3 MSEK

MSEK	Q4 2021	Q4 2020	Change %	Year 2021
Revenue	16,0	18,3	-12,4	63,9
EBIT	10,5	-3,4		25,1
EBIT margin, %	65,6	-18,9		39,3

Net debt (excl. IFRS16)



- Net debt on all-time-low and a Net debt/EBITDA of -0,2
- 44 MSEK in operating cashflow in the quarter
- The Board of Directors proposes a dividend of 0,50 SEK per share, which is on a par with the previous year



Agenda



● CEO reflections on Q4

● Financials – Q4

● **GHP's actions to reach financial targets**

Uppstarterna stärker nätverket och adderar +250 msek i potential

Specialitet (i fallande storleksordning)	GHP			Kommentar
	Sthlm	GBG	Malmö/Lund	
Ortopedi/rygg	✓	✓ ✓	✓ ✓	5 nya OR plus vårdplatser, mars + augusti
Kirurgi	✓	✓	✓	2 nya OR plus vårdplatser, april
Urologi	✓ ✓	✓	✓	1 ny OR, september
Allmänmedicin	✓	✓		Nyss etablerat i GBG
Gynekologi				
Psykologi				
Gastroenterologi	✓	✓	✓	Ny enhet, augusti
Hud	✓		(✓)	-
Ögon				
ÖNH				
Övriga*	(✓)	(✓) ✓		Internmedicin nyss etablerat i GBG, kompletteras med endokrinologi och kardiologi (vid större lokal)

- ✓ Befintliga GHP-verksamheter
- ✓ Pågående uppstarts- och tillväxtprojekt

GHP har förutsättningarna som krävs för lyckade uppstarter



Stor efterfrågan på specialistsjukvård



GHP:s partnermodell skapar starka incitament för partners att lyckas



Lång erfarenhet från uppstarter



Supportfunktioner som stöttar inom alla områden



GHP kontrollerar stora delar av patientflödet via GHP Solutions



GHP har ett starkt varumärke hos regioner, försäkringsbolag och patienter



Focus

Lönsamhetsdrivare

- **Nya uppstarter**
- **Fortsatta marginalförbättringar – intäktssidan**
 - **Särskilt Gildhöj**
- **Fortsatta marginalförbättringar – kostnadssidan**
 - **Särskilt Stockholm Spine Center**



Solutions

Lönsamhetsdrivare

- **Effektivisering av vårdkedjan**
- **Nya avtal har bättre förutsättningar för vinst**
- **Den nya kombinerade produkten**



www.ghp.se

Contact:

Daniel Öhman, CEO | +46 708 55 37 07 | daniel.ohman@ghp.se

Philip Delborn, CFO | +46 702 12 52 64 | philip.delborn@ghp.se

