



GENESIS HEALTHCARE SYSTEM

ZANESVILLE, OHIO
(\$ in Thousands)

YTD FINANCIAL OVERVIEW FOR THE 6 MONTHS ENDING 06.30.20

ANNUALIZED NET REVENUE:	\$625,372
YTD NET REVENUE:	\$312,686

EBDIT

EBDIT	YTD	EBDIT MARGIN
EBDIT	\$ 22,657	7.25%
(CARES Grant)	\$ (21,155)	-6.77%
EBDIT w/o CARES	\$ 1,502	0.48%

CASH

CASH	YTD	Days Cash On Hand
Total Cash	\$ 260,462	170.30
(CMS Advance)	\$ (62,925)	-41.14
Net Cash	\$ 197,537	129.15
(CARES)	\$ (21,155)	-13.83
Total Cash-CMS-CARES	\$ 176,382	115.32

LEVERAGE

Debt	YTD	As % of Revenue
CMS Advance	\$ 62,925	10.1%
LT Debt, Less Current Installments	\$ 267,643	42.8%
Other Non Current Liabilities	\$ 72,028	11.5%
Total Leverage	\$ 402,596	64.4%

CHANGES WORTHY OF NOTE INCOME STATEMENT:	CHANGE YTD20-YTD19	YTD 2019	YTD 2020	FY 2019	EST. FY 2020	CHANGE EST.FY20 - FY19
NET REVENUE	\$ 8,849	\$ 303,837	\$ 312,686	\$ 617,503	\$ 625,372	\$ 7,869
OTHER OPERATING REVENUE	\$ 21,155	\$ 48,839	\$ 69,994			
CARES GRANT ASSUMED BASED ON CHANGE IN OTHER OPERATING REVENUE	\$ (21,155)					
OPERATING INCOME	\$ 2,299	\$ 2,338	\$ 4,637	\$ 8,900		
OPERATING EXPENSES	\$ 6,730	\$ 283,299	\$ 290,029	\$ 608,603		
EBDIT	\$ 2,119	\$ 20,538	\$ 22,657	\$ 46,972		
EBDIT MARGIN	0.49%	6.76%	7.25%	7.61%		

CHANGES WORTHY OF NOTE BALANCE SHEET:	CHANGE YTD20-FY19	FY 2019	YTD 2020
CASH & CASH EQUIVALENTS FY 2019 TO YTD 2020:	\$ 89,081	\$ 44,513	\$ 133,594
TOTAL CASH	\$ 91,953	\$ 168,509	\$ 260,462
DAYS CASH ON HAND	65.22	105.07	170.30
CURRENT LIABILITIES - DUE TO THIRD PARTY PAYORS	\$ 70,027	\$ 2,291	\$ 72,318
TOTAL CURRENT LIABILITIES	\$ 72,751	\$ 75,710	\$ 148,461
CMS STATED AS ACCELERATED PAYMENTS ON YTD 2020 BALANCE SHEET	\$ (62,925)		
LT DEBT, NET OF CURRENT INSTALLMENTS	\$ (13,425)	\$ 281,068	\$ 267,643
TOTAL NON CURRENT LIABILITIES	\$ (9,408)	\$ 349,079	\$ 339,671
OTHER NON CURRENT LIABILITIES	\$ 4,017	\$ 68,011	\$ 72,028
TOTAL LIABILITIES	\$ 63,343	\$ 424,789	\$ 488,132

ADDITIONAL NOTES:

For CARES Grant (assumption) and CMS Advance (stated) see tables above for cells highlighted in green.



EBDIT

GENESIS HEALTHCARE SYSTEM

(\$ in Thousands)

YTD EBDIT WITH & WITHOUT CARES GRANT FOR THE 6 MONTHS ENDING 06.30.20

ANNUALIZED NET REVENUE:	\$625,372
YTD NET REVENUE:	\$312,686

EBDIT YTD 2020

EBDIT	YTD	EBDIT MARGIN
Operating Income	\$ 4,637	
Plus Interest	\$ 7,117	
Plus Depreciation	\$ 10,903	
Total EBDIT	\$ 22,657	7.25%

CARES GRANT

CARES GRANT	Assumed/Stated	YTD
CARES Grant	Assumed Based on Change in Other Operating Income	\$ (21,155)
Total CARES Funding		\$ (21,155)

EBDIT WITHOUT CARES

EBDIT WITHOUT CARES	YTD	EBDIT MARGIN
EBDIT w/ CARES	\$ 22,657	7.25%
(CARES)	\$ (21,155)	-6.77%
Total EBDIT w/o CARES	\$ 1,502	0.48%



APPENDIX

GENESIS HEALTHCARE SYSTEM

LINKS TO ANNUAL 2019 FINANCIALS & 2020 QTR & YTD FINANCIALS FOR THE 6 MONTHS ENDING 06.30.20

LINK TO EMMA CONTINUING DISCLOSURE PAGE

[HTTPS://EMMA.MSRB.ORG/ISSUEVIEW/DETAILS/EP361815](https://emma.msrb.org/issueview/details/EP361815)

QTR & YTD FINANCIALS FOR THE 6 MONTHS ENDING 06.30.20

[HTTPS://EMMA.MSRB.ORG/SS1397802-SS1087181-SS1495530.PDF](https://emma.msrb.org/SS1397802-SS1087181-SS1495530.pdf)

2019 AUDITED FINANCIALS FOR THE YEAR ENDING 12.31.19

[HTTPS://EMMA.MSRB.ORG/RE1343746-RE1045636-RE1453926.PDF](https://emma.msrb.org/RE1343746-RE1045636-RE1453926.pdf)