1 High-Quality Stock Trading at a Dirt-Cheap Price

Description

Extendicare ([TSX:EXE](#)) was founded in 1968 and is one of the largest [private-sector operators](#) of long-term-care (LTC) homes and publicly funded, home healthcare services in Canada. The company owns 11 retirement communities and provides business-to-business services through the contract services and group purchasing divisions. The company employs 22,000 highly qualified and trained individuals.

Market leader in long-term-care and home healthcare services

Ontario is Extendicare's largest market, where it currently owns and operates approximately 7% of the province's LTC beds. Alberta is Extendicare's second-largest market, where it currently owns and operates approximately 6% of the LTC and government-funded designated supportive living beds in the province.

The company provides contract services to 55 LTC homes and retirement communities for third parties. In total, Extendicare provides [contract services](#) to a network of 125 LTC homes and retirement communities across four provinces in Canada, with capacity for 16,000 residents. The majority of these homes are in Ontario and Alberta, which accounted for approximately 77% and 11% of residents served, respectively.

Commitment to high-quality service

Extendicare is committed to focusing on the senior care core business. Approximately 57% of the company's revenue is from LTC operations and 37% is from the company's home healthcare operations. The company's core business benefits from the provision of operations management support services to third parties because of the increasing scale economies that come from sharing services across a larger base of operations.

With respect to the company's home healthcare operations, Extendicare delivered approximately 12 million hours of home healthcare services in 2020. Ontario delivered 92% of the business volumes and Alberta 5%, with the balance in the other three provinces. Senior management are responsible for

providing the overall strategic direction and management of the business and seeking development and acquisition opportunities.

Experienced team with incentive

Members of the company's senior leadership team bring a diverse mix of expertise and experiences to the company. Team members have experience within publicly traded and privately held organizations across a range of other industries, including technology, professional services, energy, logistics, and manufacturing. The company's leadership team adds significant value and plays an important role in shaping the future direction of senior care in developing strategic partnerships within the healthcare business.

Right performance metrics

The company has established systems to report on and monitor key business metrics involving the quality of services, effectiveness of its operations and financial performance of Extendicare's portfolio. Senior management focuses on driving continuous improvement throughout the company's operations.

Staff located in regional offices are responsible for and support the respective local operations by overseeing policies and programs pertaining to resident care, employee hiring, training and retention, marketing initiatives, risk management, and facility maintenance.

Unwavering objective

Extendicare's objective is to be the leading provider of care and services to seniors in Canada. The company provides quality, person-centred care through compassionate caregivers in a retirement living or long-term-care setting. The company has an unwavering commitment to delivering quality customer-centred senior care and services. This commitment should serve it well and help Extendicare grow intrinsic value over the long term.

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