

Third Age Health delivers Q3 FY25 underlying NPATA¹ of \$802k up 52.8% and 8.1% on Q3 FY24 and Q2 FY25 respectively.

Q3 FY25 Business Highlights - Unaudited Financial Performance

- Services provided to 88 Aged Residential Care (“ARC”) facilities at the end of Q3 up 24 or 37.5% compared to PCP².
 - The number of ARC residents (patients) we provide care to has increased by 27.2% in Q3 (to 5,587 residents) compared to PCP.
- The enrolled patient population across both ARC and General Practice at the end of Q3 increased by 4.5% to 25,991 when compared to PCP.
- Q3 FY25 vs Q2 FY25 – revenue down 1.1%: This decline primarily reflects the temporary closure of clinics over the Christmas period. Additionally, revenue in Q2 typically benefits from a seasonal uplift driven by winter illnesses and immunisations, which does not carry through into Q3.
- During Q3 FY25, a total of 48,608 shares were repurchased at an average price of \$2.2384 per share. Since the commencement of the current on-market buyback on 23 August 2024, a total of 49,658 shares have been repurchased at an average price of \$2.2357 per share as of 31 December 2024.

Q3 FY25 Financial Highlights (Unaudited)

- **Group revenue** up 27.4% over PCP to **\$4,846k** for the quarter and down 1.1% over Q2 FY25 (Q3 FY24: \$3,804k, Q2 FY25: \$4,902k)
- **Revenue** from ARC core business up 41.9% over PCP to **\$3,028k** but down 1.4% over Q2 FY25 (Q3 FY24: \$2,134k, Q2 FY25: \$3,071k).
- **Underlying NPBTA**³ up 53.8% over PCP at **\$1,075k** and 3.7% over Q2 FY25 (Q3 FY24: \$699k, Q2 FY25: \$1,037k)
- **Underlying NPATA** up 52.8% over PCP to **\$802k** and 8.1% over Q2 FY25 (Q3 FY24: \$525k, Q2 FY25: \$742k)
- **Statutory NPAT** up 57.2% over PCP to **\$701k** and 10.9% over Q2 FY25 (Q3 FY24: \$446k, Q2 FY25: \$632k)

¹ Underlying NPATA (Net Profit After Tax before Amortisation) is adjusted for non-cash amortisation charges arising as a result of purchase accounting rules.

² PCP refers to prior comparable period i.e. Q3 FY24.

³ Underlying NPBTA is adjusted for non-cash amortisation charges arising as a result of purchase accounting rules

| Financial Highlights (unaudited) \$'000 | Q3 FY25 | Q3 FY24 | YOY change | Q2 FY25 | Quarter change |
|---|--------------|--------------|---------------|--------------|-------------------|
| Revenue | 4,846 | 3,804 | +27.4% | 4,902 | -1.1% |
| Underlying EBIT | 1,175 | 783 | +50.1% | 1,138 | +3.3% |
| EBIT Margin | 24.2% | 20.6% | +3.7% | 23.2% | +1.0% |
| Underlying NPBTA | 1,075 | 699 | +53.8% | 1,037 | +3.7% |
| Underlying NPBTA% | 22.2% | 18.4% | +3.8% | 21.1% | +1.1% |
| Underlying NPATA | 802 | 525 | +52.8% | 742 | +8.1% |
| Underlying NPATA% | 16.6% | 13.8% | +2.8% | 15.1% | +1.5% |
| Statutory NPAT | 701 | 446 | +57.2% | 632 | +10.9% |
| Statutory NPAT% | 14.5% | 11.7% | +2.7% | 12.9% | +1.6% |
| Diluted earnings per share | 6.54 | 4.26 | 53.6% | 6.23 | +4.9% |
| Ordinary dividends per share (cents) | 3.88 | 3.31 | 17.2% | 3.55 | +9.3% |
| Return on Equity (TTM) | 65.0% | 34.7% | +30.3% | 59.1% | +5.9% |
| Return on Capital Employed (TTM) | 40.7% | 22.9% | +17.8% | 36.7% | +4.0% |

Dividend Declaration

A fully imputed dividend of 3.90 cents per share has been declared for Q3 FY25, in line with the dividend policy. Combined with the 3.55 cents per share paid for Q2 FY25 and 3.28 cents per share for Q1 FY25, this brings total dividends declared for the year to date to 10.73 cents per share.

The Board of Directors of Third Age Health Services Limited has approved the release of this document to the market.

About Third Age Health (NZX:TAH)

Third Age Health is New Zealand's only specialised provider of general practice health care services for older people living in retirement villages, private hospitals, secure dementia units as well as in communities across New Zealand. A dedicated Third Age Health clinical team provides onsite clinics, rostered rounds and after hours on-call healthcare services aimed at supporting the health and wellbeing of older people to improve quality of life. As well as providing clinical services for 88 aged care facilities throughout New Zealand, Third Age Health owns several general practices providing quality primary healthcare to people of all ages.

www.thirdagehealth.co.nz