



ANNUAL RESULTS FOR THE YEAR TO 31 MARCH 2025



Disclaimer

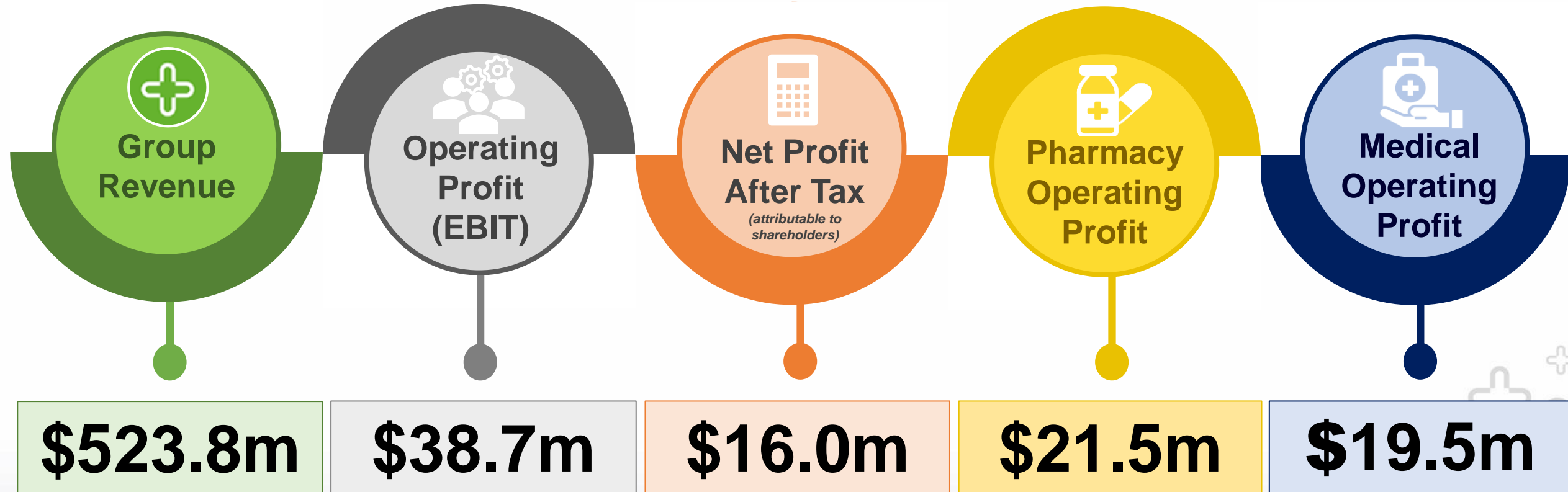
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The information contained in this presentation should be considered in conjunction with the consolidated financial statements for the period ended 31 March 2025.

GXH Annual Result - Financial Overview





Pharmacy Division



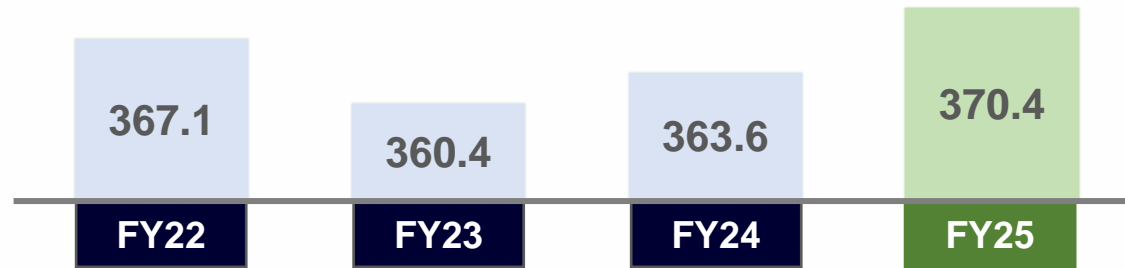
PillDrop
Pharmacy. Your Way.

*New Zealand's largest network of health
retailers: supporting easy access to quality
health care*

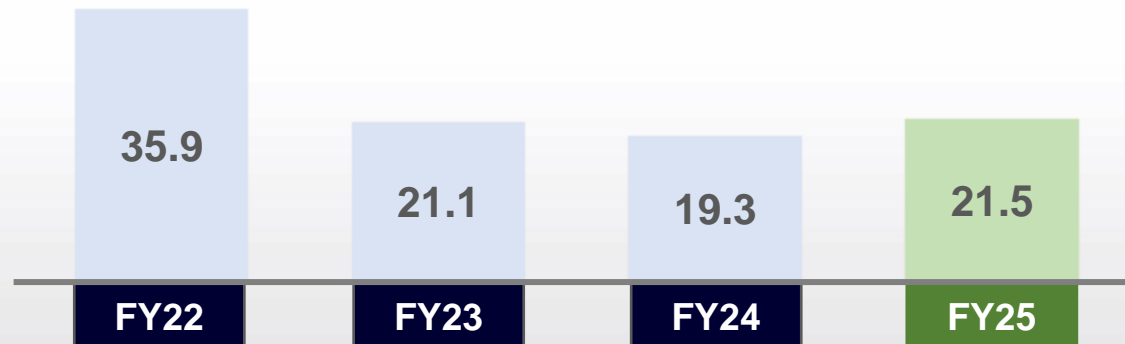


Pharmacy Performance

Pharmacy Operating Revenue (\$m)



Pharmacy Operating Profit (\$m)



Unichem⁺

life
Pharmacy

PillDrop
Pharmacy. Your Way.

- + **Revenue** up 2% to \$370.4m with strong performance in dispensary, partially offset by retail decline
- + **Operating Profit** up to \$21.5m driven by top line growth and store optimisation completed in prior period
- + **Total scripts items** grew 4% on a same store basis
- + **38 million** script items dispensed



Care & Advice Health Hub

- + Launch of the Care & Advice Health Hub within Unichem & Life pharmacies positioned to support New Zealand's growing demand for essential health services
- + Branding and consistency in services aims to raise consumer awareness of the clinical services pharmacists can deliver
- + Continued increase in the range of services offered in pharmacies, with ranging of complementary pharmacy health and wellness products
- + On track to achieve 200 Care & Advice Health Hub branded stores by the end of the year

11 core clinical services available in all Care & Advice Health Hubs

77,000 service bookings made online

41% increase in non-flu vaccinations

326,000 vaccinations administered across the network



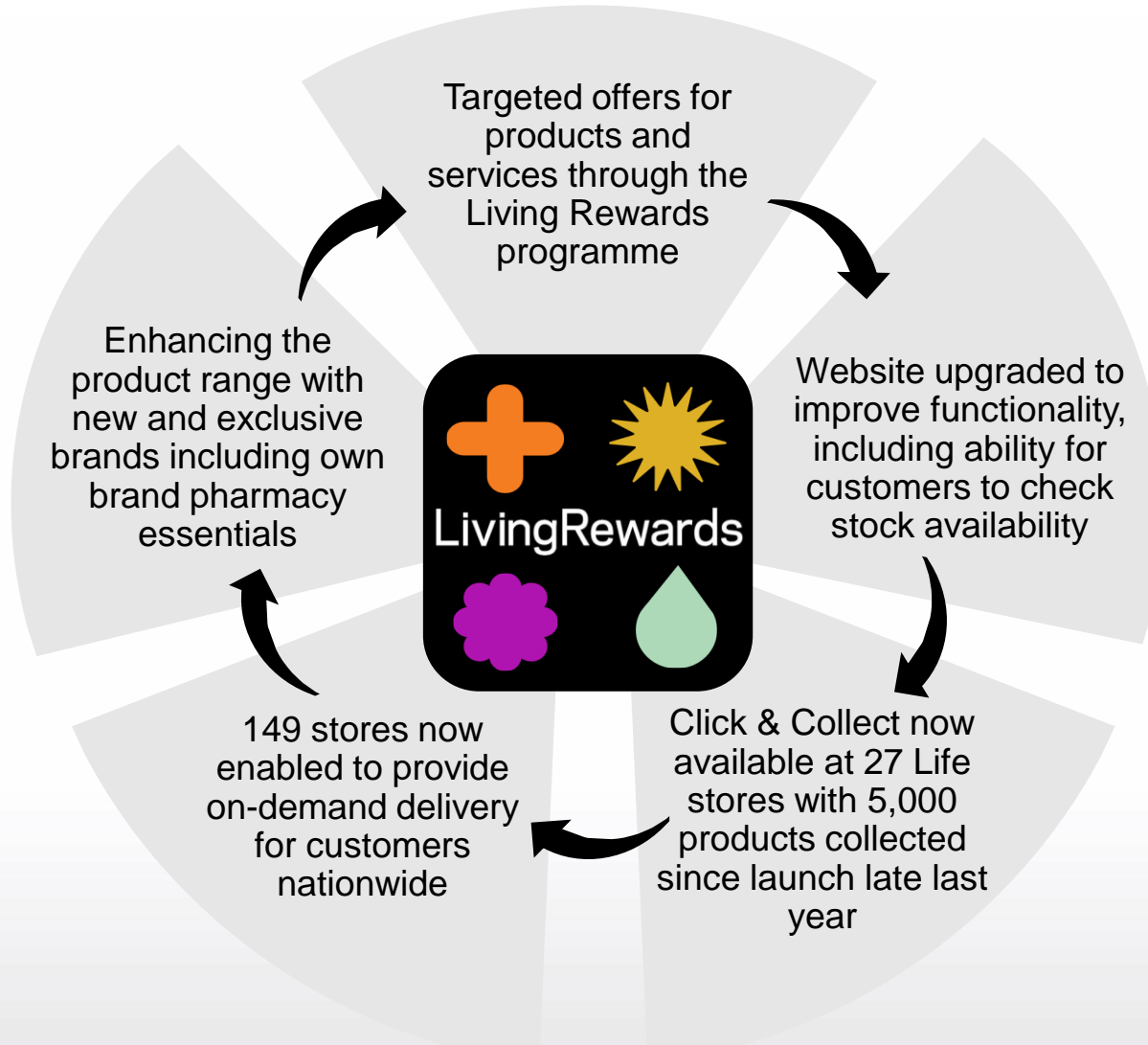
Investment in Beauty

- + Modernising the Life brand instore experience with the launch of the first 'Beauty by Life' concept at the Life Newmarket store
- + Targeting further stores to be upgraded by the end of the year
- + Enhancing the beauty and wellness product offering by introducing new ranges and products to broaden appeal to a wider market
- + Implementing beauty services in selected stores to support the refreshed and extended product offer

BEAUTY BY *life* Pharmacy



Improving Customer Journey



- + Living Rewards membership grew to over 2.09 million members, with members spending 50% more than non-members
- + Continuing to evolve and modernise marketing messaging, with increased social media activity including interactive content to create ongoing customer engagement
- + Winner of Out Of Home Media Association Aotearoa Marketing Awards for 'Best use of technology in delivering a digital billboards campaign with real-time purchases'

Pharmacy Future Focus



Clinical services

Expand clinical services through Care & Advice Health Hubs to support revenue growth



Retail disciplines

Differentiated brands and products with professional instore experience



Customer experience

Improving customer accessibility & recognising customer loyalty



Network scale & leadership

Leveraging our trusted brands & advocating for extended pharmacist scope of practice



Cost focus

Workforce productivity, margin management & occupancy cost control

Unichem⁺

 **PillDrop**
Pharmacy. Your Way.

life 
Pharmacy



Medical Division

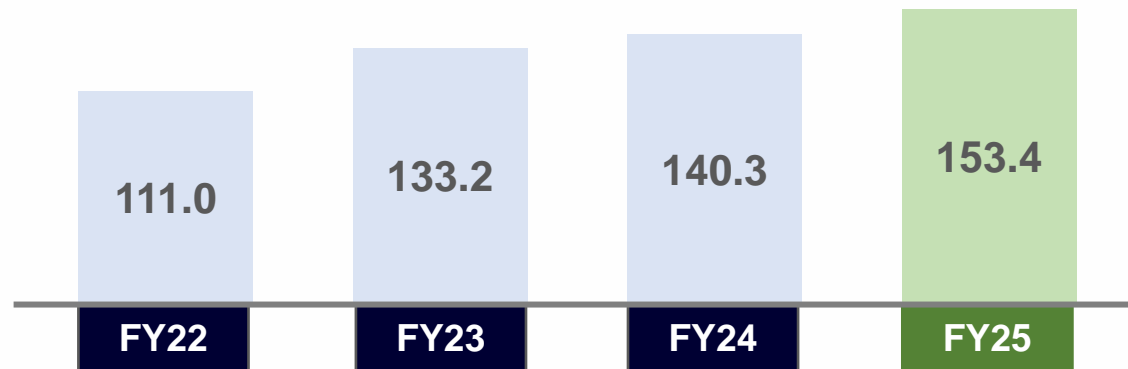
 the doctors  the doctors online

*Growth, leadership and sustainable
models of care*

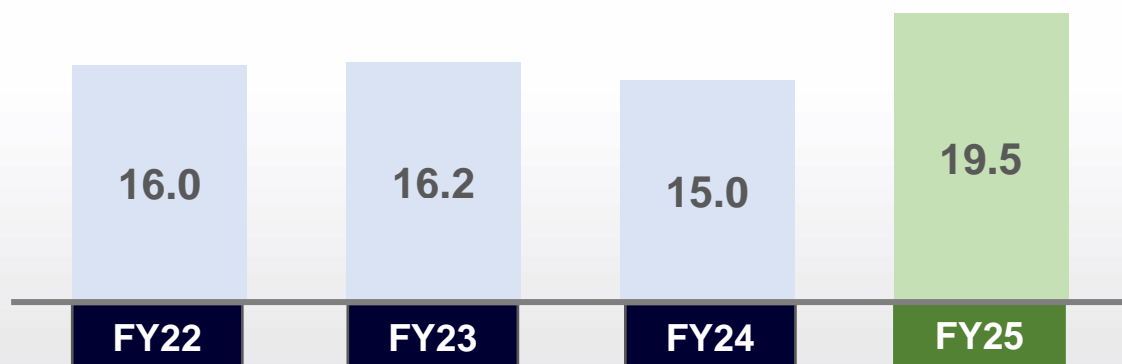


Medical Performance

Medical Operating Revenue (\$m)



Medical Operating Profit (\$m)



 the doctors  the doctors online




- + **Revenue** up 9% to \$153.4m primarily due to full year impact of FY24 acquisitions and one FY25 acquisition
- + **Operating Profit** up to \$19.5m driven by acquisition and operational improvement
- + **416,500 enrolled patients** at 31 March 2025
- + **Ownership** in 65 medical centres at 31 March 2025

Focus on Operational Performance

Operational Efficiency



-  Focus on operational efficiency, including through utilisation of technology, has improved employee costs to 72% of Revenue
-  Continuing to advocate for improved funding arrangements to ensure more resources reach frontline general practice
-  Roll-out of team-based model of care underway, building clinical capacity to provide patients timely access to care

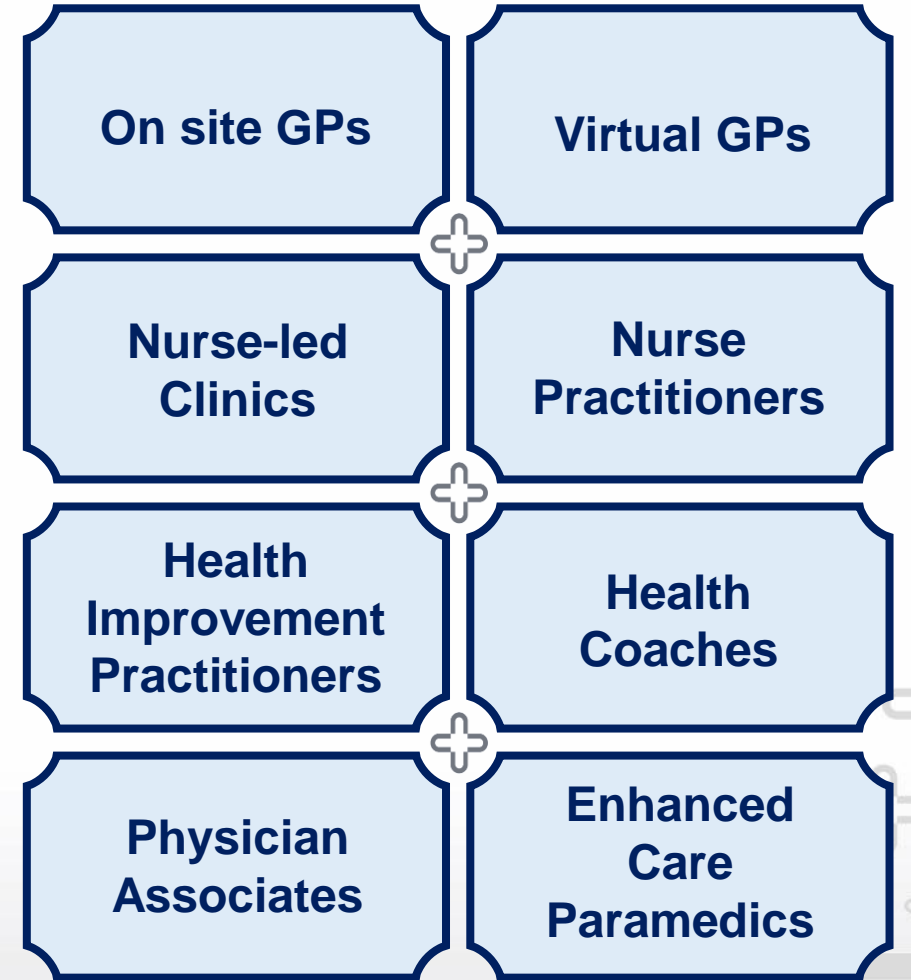


Moving to a Team-Based Model of Care





- + The national shortage of general practitioners is an ongoing challenge and is being managed through a move to a team-based model of care
- + New roles have been established to increase capacity within practices and provide timely patient care
- + 39 Health Improvement Practitioners and Health Coaches are giving patients direct access to mental health and wellbeing support following the shift to National Hauora Coalition Primary Health Organisation



416,500 enrolled patients

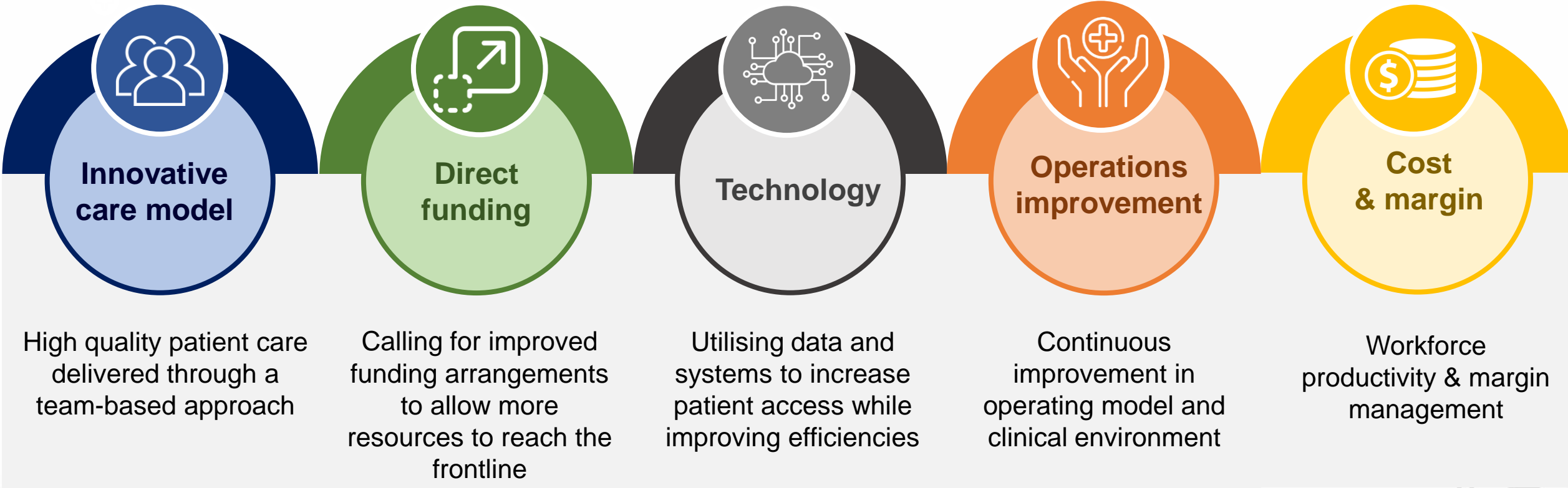


Investment and Innovation

-  Baymed and Kerikeri practices underwent major refurbishments adding capacity to care for more patients, in an upgraded clinical environment
-  The Doctors rebranding programme continued with 45 centres now operating under the brand
-  Over 120,000 registered users on The Doctors App booking an average of 20,000 appointments per month
-  More than 16,000 consults on the rebranded Doctors Online telehealth service, supporting the existing network with locum services along with providing convenient access to care for casual and enrolled patients



Medical Future Focus



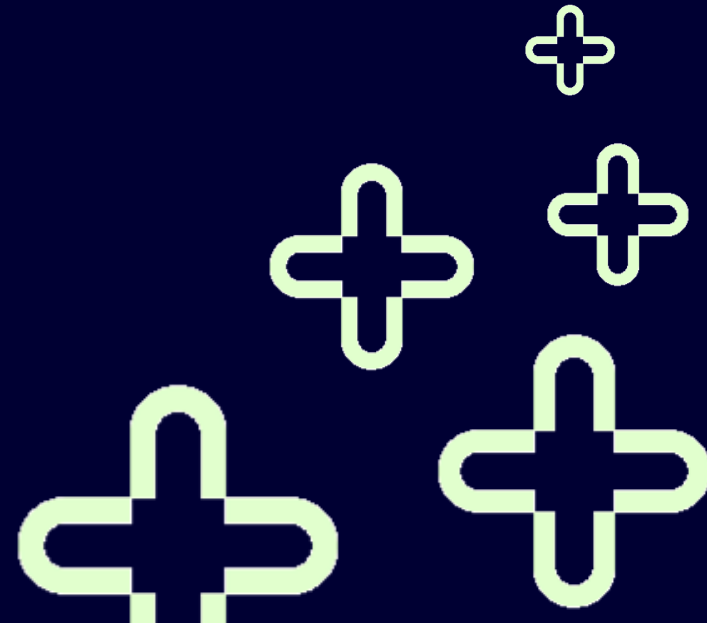
 the**doctors**

 the**doctors** online



Group Financial Result

12 months ended 31 March 2025

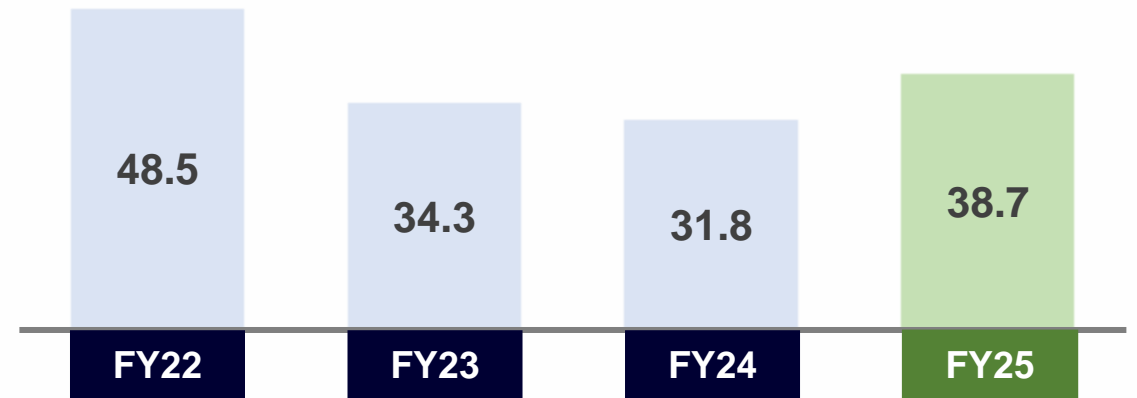
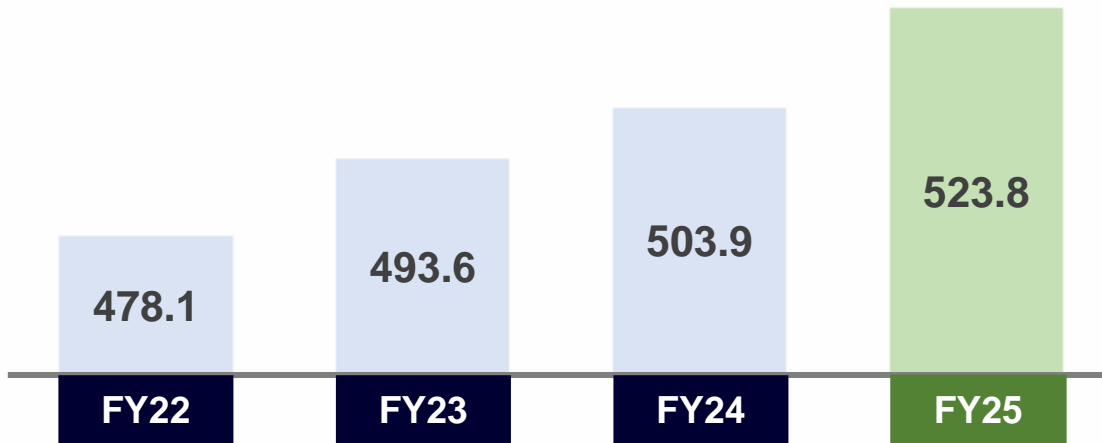




Group Revenue and Operating Profit

GXH Operating Revenue From Continuing Operations (\$m)

GXH Operating Profit From Continuing Operations (\$m)



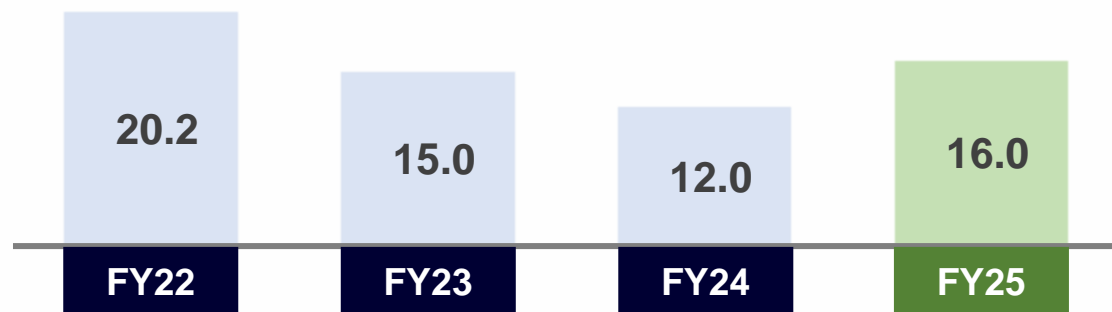
- + Revenue of \$523.8m, up 4%
- + FY25 Revenue increase a result of annualising prior year acquisitions and one FY25 acquisition in Medical, along with strong dispensary performance in Pharmacy partially offsetting retail decline

- + Operating Profit of \$38.7m
- + Operating Profit increase driven by top line growth and operational improvements in both divisions

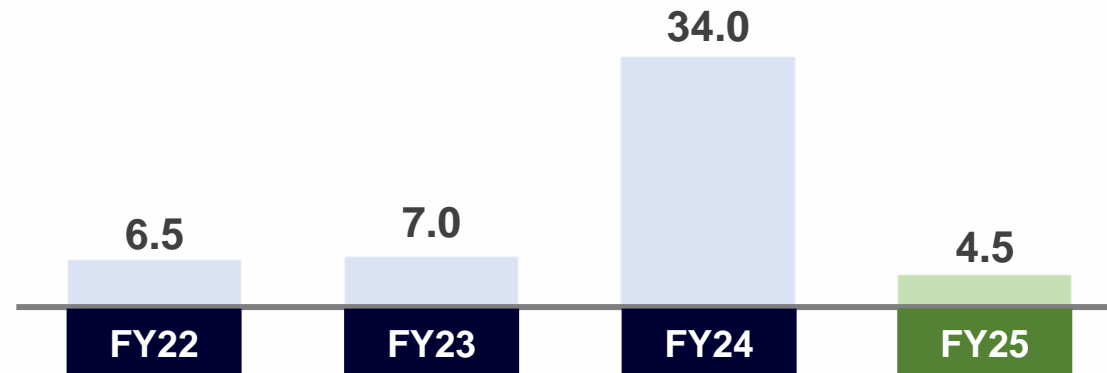


Group NPAT, EPS & Dividend

GXH NPAT Attributable to Shareholders* (\$m)

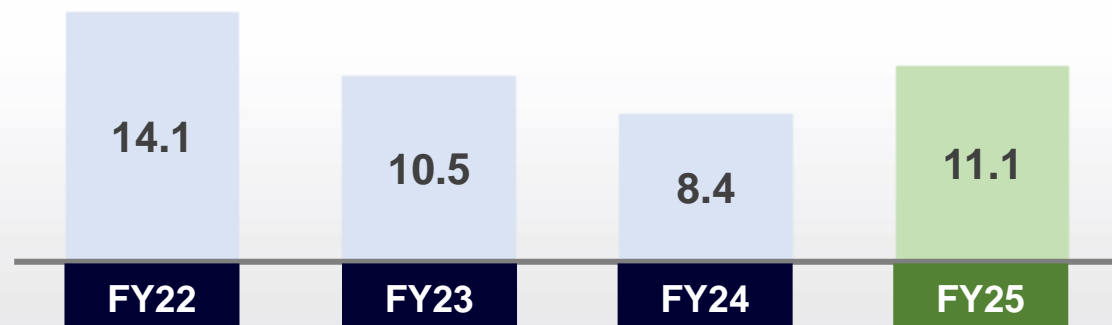


Dividends Per Share (cps)



Based on dividends paid during the financial year

GXH NPAT Attributable to Shareholders* (cps)



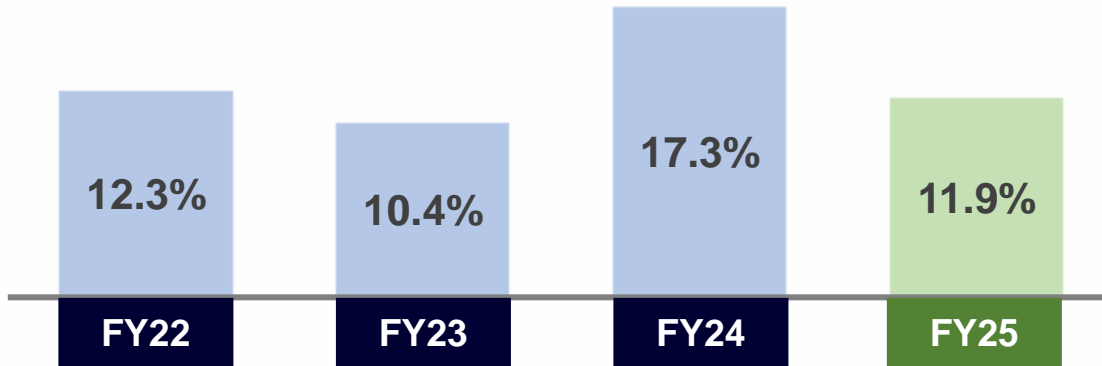
- + Net Profit After Tax Attributable to Shareholders grew to \$16.0m
- + EPS at 11.1 cps
- + Final FY25 dividend of 2.75cps declared – payment date 23 June 2025

*From Continuing Operations



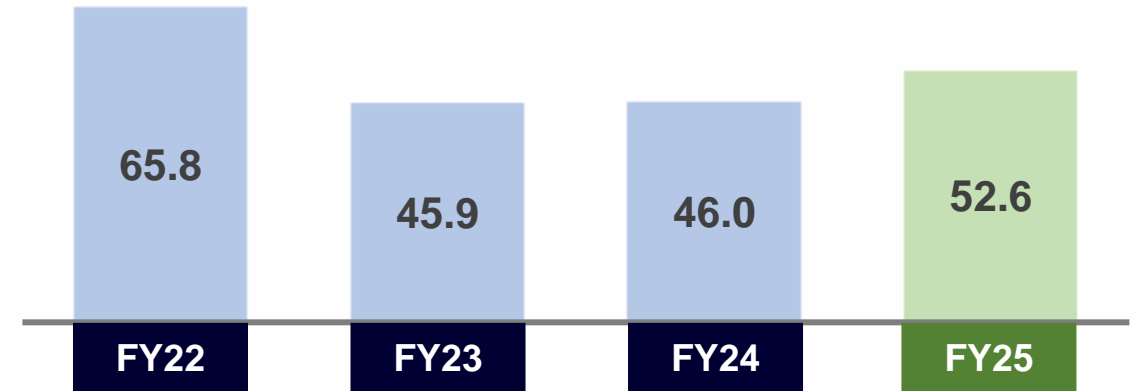
Working Capital and Operating Cashflow

GXH Gearing Ratio (debt / debt + equity)



- + Gearing ratio of 11.9% as at 31 March 2025
- + Undrawn debt facilities of \$42.0m as at 31 March 2025
- + Net cash position of \$1.8m as at 31 March 2025
- + Financing ratios:
 - Debt / Pre IFRS16 EBITDA – 0.7x
 - Operating Profit / Interest – 18x

GXH Operating Cash Flow (\$m)



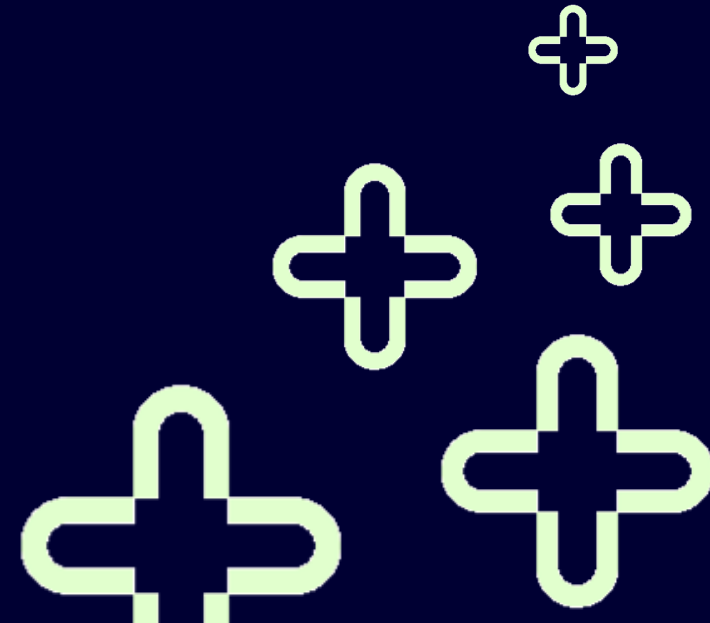
- + Operating Cash Flow of \$52.6m

Enabling:

- + Investment of \$7.3m including two equity investments (one pharmacy, one medical centre), site refurbishments and investment in technology
- + Debt repayment of \$12.1m



About Green Cross Health





Who we are

328

pharmacies

48

life
Pharmacy

280

Unichem



2 million
loyalty members



65

medical
centres

+ the **doctors**

+ the **doctors**
online

416,500

enrolled patients

409
nurses

407
doctors

27
nurse
practitioners

39
health
improvement
specialists

- Unichem Pharmacies
- Life Pharmacies
- The Doctors Medical Centres

As at 31 March 2025

Our Purpose: Working together to support healthier communities.

We are passionately committed to the health and wellness of New Zealand, and to providing the best support, care and advice to our communities. This is our promise.