

16 February 2023

Third Age Health Reports Strong 3Q Performance

Third Age Health Services Limited (NZX: TAH) is pleased to report strong performance in 3Q ended 31 December 2022 (unaudited).

Revenue in 3Q was up 36% on 2Q and Profit Before Tax and Amortisation was up 38% on 2Q.

The continued strengthening of the core business of providing primary medical services into Aged Residential Care (ARC) combined with the acquisition of the EastMed General Practice clinic to support the ARC offering and operational efficiency improvement activities have resulted in an increase in Gross Profit Margin from 50.5% in 2Q to 57.1% in 3Q.

“The factors that impacted 1H performance have now largely been addressed along with the \$150k p.a. cost reduction program having been successfully delivered effective January 2023” said Third Age Health CEO Tony Wai.

Building on the strong 3Q performance, and as previously indicated, management continues to expect that profit margins and net earnings for the second half of this financial year will be well ahead of those achieved in the first half.

Authorised for Issue by:
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