

Third Age Health delivers Q1 FY26 underlying NPATA¹ of \$752k up 21.5% and 4.0% on Q1 FY25 and Q4 FY25 respectively.

Q1 FY26 Business Highlights - Unaudited Financial Performance

- Services provided to 90 Aged Residential Care (“ARC”) facilities at the end of Q1 up 9 or 11.1% compared to PCP².
- The enrolled patient population across both ARC and General Practice at the end of Q1 was 25,757, down 0.6% compared to PCP. ARC enrolments grew 3.8% to 5,504, while a 1.7% decline in General Practice enrolments, largely due to patients following a departing GP, offset this growth.

Q1 FY26 Financial Highlights (Unaudited)

- **Group revenue** up +11.5% over PCP to **\$5,031k** for the quarter and up 4.3% over Q4 FY25 (Q1 FY25: \$4,511k, Q4 FY25: \$4,822k)
- **Revenue** from ARC business up 20.1% over PCP to **\$3,171k**, up 5.4% over Q4 FY25 (Q1 FY25: \$2,641k, Q4 FY25: \$3,009k).
- **Underlying NPBT**³ up 22.4% over PCP at **\$1,005k** and 3.1% over Q4 FY25 (Q1 FY25: \$821k, Q4 FY25: \$975k)
- **Underlying NPATA** up 21.5% over PCP to **\$752k** and 4.0% over Q4 FY25 (Q1 FY25: \$619k, Q4 FY25: \$723k)
- **NPAT**⁴ up 24.8% over PCP to **\$650k** and 4.3% over Q4 FY25 (Q1 FY25: \$521k, Q4 FY25: \$623k)

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. Q1 FY25.

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

⁴ NPAT at 28% for Q1 FY26 and Q1 FY25 (based on an estimated calculation of the tax for the respective periods).

Financial Highlights (unaudited) \$'000	Q1 FY26	Q1 FY25	YOY change	Q4 FY25	Quarter change
Revenue	5,031	4,511	+11.5%	4,822	+4.3%
Underlying EBIT	1,083	915	+18.4%	1,041	+4.0%
EBIT Margin	21.5%	20.3%	+1.2%	21.6%	-0.1%
Underlying NPBT ³	1,005	821	+22.4%	975	+3.1%
Underlying NPBT%	20.0%	18.2%	+1.8%	20.2%	-0.2%
Underlying NPAT¹	752	619	+21.5%	723	+4.0%
Underlying NPAT%	14.9%	13.7%	+1.2%	15.0%	+0.0%
NPAT ⁴	650	521	+24.8%	623	+4.3%
NPAT%	12.9%	11.6%	+1.3%	12.9%	+0.0%
Diluted earnings per share	5.96	4.59	+29.9%	5.95	+0.2%
Ordinary dividends per share (cents)	4.00	3.28	+22.0%	3.98	+0.5%
Return on Equity (TTM)	63.9%	47.9%	+16.0%	60.9%	+3.0%
Return on Capital Employed (TTM)	43.2%	28.4%	+14.8%	42.8%	+0.4%

Dividend Declaration

The Board has adopted an updated dividend policyⁱ, moving from a payout ratio to a fixed quarterly dividend of 4 cents per share to provide shareholders with greater certainty of regular returns while retaining flexibility to reinvest for growth.

A fully imputed dividend of 4 cents per share has been declared for Q1 FY26, consistent with this updated policy.

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 90 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

ⁱ <https://thirdagehealth.co.nz/dividend-policy/>