

Final Report for the Year Ended 30 June 2023
RESULTS FOR ANNOUNCEMENT TO THE MARKET

The following information is presented in accordance with ASX listing rule 4.3A and should be read in conjunction with the attached EBOS Group Limited Financial Report for the year ended 30 June 2023.

1. DETAILS OF THE REPORTING PERIOD AND THE PREVIOUS CORRESPONDING PERIOD

Current period:	The year ended 30 June 2023
Previous corresponding period	The year ended 30 June 2022

This report and the attached Consolidated Financial Report are presented in Australian dollars, being the Group's presentation currency.

2. RESULTS FOR ANNOUNCEMENT TO THE MARKET

Group Results (Audited)	30 June 2023 AUD \$000	30 June 2022 AUD \$000	Change %
Revenue	12,237,401	10,734,119	14.0%
Earnings before depreciation, amortisation, net finance costs and tax expense (EBITDA)	568,776	405,810	40.2%
Depreciation and amortisation	(124,784)	(81,872)	(52.4%)
Earnings before interest and tax (EBIT)	443,992	323,938	37.1%
Profit before tax (PBT)	373,431	295,253	26.5%
Net profit after tax (NPAT)	263,445	202,038	30.4%
Net profit after tax (NPAT) attributable to owners of the Company	253,373	202,605	25.1%
Weighted average number of shares	190,602	176,916	7.7%
Basic EPS – (CPS)	132.9	114.5	16.1%
Net tangible asset backing per ordinary share – (\$)	(\$3.53)	(\$4.12)	
Underlying EBITDA (refer reconciliation below)	582,010	436,848	33.2%
Underlying EBIT (refer reconciliation below)	484,165	356,427	35.8%
Underlying PBT (refer reconciliation below)	413,604	326,511	26.7%
Underlying Net profit after tax (NPAT) attributable to the owners of the Company (refer reconciliation below)	281,828	229,178	23.0%
Underlying EPS – (CPS)	147.9	129.5	14.1%

Dividends	Amount Per Share (NZ\$ Cents)	Franked amount per security to 30% tax rate
Final dividend payable 29 September 2023	57.0c	100%
Final dividend – previous corresponding period	49.0c	100%
Key dates for the 2023 Final Dividend		
Ex-dividend date		07 September 2023
Record date		08 September 2023 (5.00pm NZST)
Dividend payment date		29 September 2023
Other Comments		
The final dividend will be imputed to 25% for New Zealand tax resident shareholders and a supplementary dividend paid to eligible non-resident shareholders.		

3. RECONCILIATION OF REPORTED TO UNDERLYING EARNINGS

Reconciliation of Reported vs Underlying Earnings (Audited)	30 June 2023 AUD \$000	30 June 2022 AUD \$000	Change %
Reported EBITDA	568,776	405,810	40.2%
Add back one-off items incurred during the period ¹	13,234	31,038	
Underlying EBITDA	582,010	436,848	33.2%
Reported EBIT	443,992	323,938	37.1%
Add back one-off items incurred during the period ¹	40,173	32,489	
Underlying EBIT	484,165	356,427	35.8%
Reported PBT	373,431	295,253	26.5%
Add back one-off items incurred during the period ¹	40,173	31,258	
Underlying PBT	413,604	326,511	26.7%
Reported Net Profit after Tax (NPAT) attributable to owners of the Company	253,373	202,605	25.1%
Add back one-off items incurred during the period ¹ (net of tax and after non-controlling interests)	28,455	26,573	
Underlying Net Profit after Tax (NPAT) attributable to owners of the Company	281,828	229,178	23.0%

¹ Underlying EBITDA, Underling EBIT, Underling PBT and Underlying Net Profit after Tax attributable to the owners of the Company are non-GAAP measures. Underlying earnings for the 30 June 2023 period exclude the amortisation (non-cash) expense attributable to the LifeHealthcare acquisition purchase price accounting (PPA) of finite life intangible assets (\$26.9m pre tax, \$18.8m post tax), Medical Technology division integration costs (\$12.5m pre tax, \$8.9m post tax) and one-off M&A costs (\$0.7m pre tax, \$0.7m post tax). Underlying earnings for the 30 June 2022 period exclude net transaction costs incurred on M&A (\$31.0m pre tax, \$25.6m post tax) and the amortisation (non-cash) expense attributable to the LifeHealthcare acquisition purchase price accounting (PPA) of finite life intangible assets (\$1.5m pre tax, \$1.0m post tax). The net transaction costs for 30 June 2022 include advisory, consulting, warranty and indemnity insurance and other transaction costs, less the interest expense benefit from capital raisings.

For supplementary comments on the Group's financial results refer to the Results Presentation and Results Media Release issued 23 August 2023.

4. CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Please refer to the Consolidated Statement of Comprehensive Income in the attached Consolidated Financial Report for the year ended 30 June 2023.

5. CONSOLIDATED BALANCE SHEET

Please refer to the Consolidated Balance Sheet in the attached Consolidated Financial Report for the year ended 30 June 2023.

6. CONSOLIDATED CASH FLOW STATEMENT

Please refer to the Consolidated Cash Flow Statement in the attached Consolidated Financial Report for the year ended 30 June 2023.

7. CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Please refer to the Consolidated Statement of Changes in Equity in the attached Consolidated Financial Report for the year ended 30 June 2023.

8. DIVIDENDS PAID AND DECLARED

Group Results (Audited)	Amount Per Share (NZ\$ Cents)	Amount Per Share (A\$ Cents)	Total Amount (A\$)	Date Paid / Payable
Dividends declared in respect of the year ended 30 June 2023				
2023 final dividend	57.0 cents	52.4 cents	\$100,477,000	29 September 2023
Dividends paid during the year ended 30 June 2023				
2022 final dividend	49.0 cents	43.9 cents	\$83,001,000	30 September 2022
2023 interim dividend	53.0 cents	48.2 cents	\$92,610,000	17 March 2023
	102.0 cents	92.1 cents	\$175,611,000	
Dividends paid during the year ended 30 June 2022				
2021 final dividend	46.0 cents	44.1 cents	\$72,228,000	24 September 2021
2022 interim dividend	47.0 cents	43.7 cents	\$82,164,000	18 March 2022
	93.0 cents	87.8 cents	\$154,392,000	

Dividends are approved by the Board in New Zealand dollars. Dividends recognised in the Statement of Changes in Equity are converted from New Zealand dollars to Australian dollars at the exchange rate applicable on the date the dividend was approved. Unrecognised dividends are converted at the exchange rate applicable on the reporting date.

9. DIVIDEND REINVESTMENT PLAN

The Company's dividend reinvestment plan will not be operable for the FY23 final dividend.

10. ENTITIES ACQUIRED

There were no material acquisitions or disposals during the year ended 30 June 2023.

Details of the finalisation of the acquisition accounting of the LifeHealthcare acquisition, acquired in May 2022, has been included in Note B2 of the attached Consolidated Financial Report for the year ended 30 June 2023.

11. ASSOCIATES AND JOINT VENTURES

The Group equity accounted the following associate entities at 30 June 2023.

Name of business	Proportion of shares and voting rights
Animates NZ Holdings Limited	50.00%
Good Price Pharmacy Franchising Pty Limited	44.18%
Good Price Pharmacy Management Pty Limited	44.18%

Income from the individual Associates has not been separately disclosed as it is considered immaterial. Total income from Investments in Associates for the year ended 30 June 2023 was \$12,369,000 (2022: \$9,749,000).

12. OTHER SIGNIFICANT INFORMATION

Refer to the attached Consolidated Financial Report for the year ended 30 June 2023.

13. FOREIGN ENTITIES

The Consolidated Financial Statements are presented in Australian dollars and comply with International Financial Reporting Standards ("IFRS").

14. COMMENTARY ON THE RESULTS FOR THE PERIOD

14.1 The earnings per security and the nature of any dilution.

Please refer to Note A4 of the attached Consolidated Financial Report for the year ended 30 June 2023.

14.2 Returns to shareholders including distributions and buy backs.

Please refer to Notes E1 and E2 of the attached Consolidated Financial Report for the year ended 30 June 2023.

14.3 Significant features of operating performance.

Please refer to the attached Consolidated Financial Report for the year ended 30 June 2023 and to the Results Media Release and Results Presentation issued on 23 August 2023.

14.4 The results of segments that are significant to an understanding of the business as a whole.

Please refer to Note A2 of the attached Consolidated Financial Report for the year ended 30 June 2023.

14.5 A discussion of trends in performance.

Please refer to the attached Consolidated Financial Report for the year ended 30 June 2023 and to the Results Media Release and Results Presentation issued on 23 August 2023.

14.6 Any other factors which have affected the results in the period or which are likely to affect results in the future, including those where the effect could not be quantified.

Please refer to the Results Media Release and Results Presentation issued on 23 August 2023.

15. INDEPENDENT AUDIT OPINION

The Consolidated Financial Statements included in the Consolidated Financial Report have been audited by an independent auditor, and the auditor has given an unmodified opinion.

16. AUDIT COMMITTEE

The entity has a formally constituted Audit and Risk Committee.

ANNUAL MEETING

The annual meeting will be held as follows:

Place:

Park Hyatt Auckland, 99 Halsey Street,
Auckland, New Zealand

Date:

Tuesday, 24 October 2023

Time:

2:00pm

Approximate date the annual
report will be available:

Wednesday, 23 August 2023
(via website: www.ebosgroup.com)