

PROMISIA 1H24 INTERIM RESULTS

Promisia Healthcare Limited (NZX: PHL, “Promisia”) has announced its unaudited results for the six months ended 30 September 2023 (1H24).

The company continues to focus on its commercial objectives, delivering increasing occupancy, strong new villa sales and resales, and a relentless focus on high quality, personalised care.

Chair of Promisia, Rhonda Sherriff, commented: “Good progress is being made and Promisia is well positioned to take advantage of market opportunities. Our business is in good shape, with a strong and experienced Board and management team, and we are looking forward to delivering another year of increased earnings and business growth in FY24.”

Six month strategic and financial snapshot:

- Welcomed new Board leadership with appointment of industry expert, Rhonda Sherriff, as Chair, as well as Jill Hatchwell as Independent Director and Chair of the Audit and Risk Management Committee
- Restructured and strengthened the leadership team with appointment of Karen Lake as Group GM, along with a new GM of Finance and new Clinical and Quality Manager
- Review of strategy and re-set of objectives to drive commercial growth
- Continuing improvement in occupancy across the Group
- Continue to explore expansion and growth opportunities
- Revenue \$12.9m, +11% yoy
- EBITDAF1 \$1.6m, -11% yoy
- Net Loss After Tax \$(152)k, down from a profit of \$382k in prior year, reflecting one-off costs associated with the leadership and Board transition
- Total assets \$73.6m, +12% yoy
- Borrowings \$30.4m, +2% yoy

For further information on Promisia’s six month performance, please read the Interim Report for the six months ended 30 September 2023.

ENDS

Authority for this announcement: Rhonda Sherriff, Chair, Promisia Healthcare Limited

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About Promisia Healthcare

Promisia is a New Zealand based aged care and retirement living provider, with a focus on delivering quality personalised care. Our aim is to be the aged care provider of choice in our communities. Our facilities are located in well-established and well serviced towns and metropolitan areas. Our goal is to profitably grow our business in a sustainable manner, delivering quality care to our residents, peace of mind to their families and whanau, and excellent value to our villages, community and shareholders. Promisia is listed on the NZX (NZX: PHL). www.promisia.com