

**ASX ANNOUNCEMENT  
20 December 2019****Trading Update and Revised FY20 Guidance**

Regis Healthcare Limited (**Regis**) (**ASX:REG**) advises that FY20 guidance has been downgraded on the basis of continued industry pressure on occupancy.

Occupancy has continued to fall. Financial Year to Date occupancy as at December 2019 was 92% and spot occupancy as at 17 December 2019 was 91.5% compared with 92.4% as at 30 June 2019. This is due to continued challenging industry conditions and is consistent with sector experience. Recent reports<sup>1</sup> show industry occupancy at 89.4% for FY19, the lowest in three years.

Non-wage costs are in line with expectations and Facilities ramping up continue to deliver solid performance against other key metrics including RADs. Despite wage costs increasing as a proportion of revenue, Regis continues to maintain its high quality care and service levels.

The previous guidance for FY20 was normalised EBITDA of circa \$105m and normalised NPAT of circa \$38m. FY20 guidance is now circa \$92m normalised EBITDA and circa \$28m normalised NPAT. This assumes no further significant decline in occupancy during FY20.

Normalised adjustments will continue to include direct costs associated with responding to the ongoing Aged Care Royal Commission.

The Company will provide further detail on financial performance and outlook when it releases its half year results on Wednesday 26 February 2020.

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This document was authorised for release to the ASX by the Regis Healthcare Limited Board.

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<sup>1</sup> Australian Institute of Health and Welfare Report on the Operation of the Aged Care Act (ROACA) Summary for FY19 and the Aged Care Financing Authority 2019 report.