

25 August 2025

ASX Announcement

Regis Healthcare Limited (ASX: REG) (Regis) is submitting the attached media release in relation to its FY25 financial results. This document should be read in conjunction with the Appendix 4E and Annual Report, and the Investor Presentation, released to the ASX today.

This document was authorised for release to the ASX by the Board of Directors.

For further information, contact:

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About Regis

Regis is one of the largest aged care operators in Australia. Founded over 30 years ago, Regis currently provides services to more than 10,000 older Australians through residential aged care homes, home care service hubs, day therapy and respite centres, and retirement villages. Regis prides itself on providing high quality care and services through its team of over 12,000 dedicated employees. To learn more about Regis [click here](#).

Regis Delivers a Strong FY25 Result

Results Overview

- Revenue from services of \$1,161.3 million, up 15% on pcp
- Underlying EBITDA¹ of \$125.8 million, up 17% on pcp
- Underlying EBIT² of \$77.3 million, up 26% on pcp
- Underlying NPAT³ of \$53.4 million, up 37% on pcp
 - Excludes \$4.4 million of one-off items (after tax)
- Statutory NPAT of \$49.0 million, up 329% on pcp
- Net operating cash flow of \$306.1 million, up 21% on pcp, including refundable accommodation deposits (RADs) net cash inflow of \$195.4 million
- Net cash of \$192.5 million, up 197% on pcp
- Board of Directors resolved to pay a final dividend of 8.13 cents per ordinary share (70% franked). Total FY25 dividends of 16.22 cents per ordinary share represents 100% of FY25 NPAT

Operational Highlights

- Mature homes average occupancy of 95.6%⁴, up from 94.1% in pcp
 - Increase in occupied bed days from 2.517 million to 2.616 million
- Improvement in average overall star rating from 3.62 (Q3 FY24) to 3.78 (Q3 FY25)⁵
- Average care minutes per resident per day increased from 210.5 minutes (Q4 FY24) to 226.7 minutes (Q4 FY25)⁶
- Opening of Regis Camberwell, 112-bed greenfield development in November 2024

Acquisitions

- Ti Tree Operations Pty Ltd (Ti Tree) (December 2024) - acquisition of two residential aged care homes with 262 beds on Victoria's Mornington Peninsula
- BodeWell Community Care (BodeWell) (April 2025) - acquisition of home care business in Victoria and South-East Queensland
- Rockpool RAC Holdings Pty Ltd (Rockpool) (July 2025) - announced acquisition of four residential aged care homes with 600 beds from Rockpool in South-East Queensland. Anticipated to complete by 1 September 2025
- 5 greenfield development sites secured during the year

Regis' Managing Director and CEO Dr Linda Mellors said, "Regis has delivered another year of strong financial performance, driven by improved occupancy and contributions from recent acquisitions, leading to growth across underlying EBITDA, NPAT, and cash flow. We are delighted to have expanded our portfolio with the acquisition of two premium homes from Ti Tree on Victoria's Mornington Peninsula in December 2024, and to have grown our home care footprint through the acquisition of BodeWell in April 2025."

“The increase in care revenue from October 2024 and March 2025, through higher AN-ACC pricing, has funded an increase in mandated care minutes and aged care worker pay rises. The Government’s decision to delay the implementation of the new Aged Care Act to 1 November 2025 has provided the sector with valuable time to prepare for the transition. The Act incorporates the Government’s response to the Taskforce recommendations, offering a financial uplift for providers and underpinning Regis’ commitment to expanding its greenfield development pipeline to deliver high-quality beds that Australia urgently needs.”

“Following the successful opening of our new Camberwell home in November 2024, we further expanded our greenfield development pipeline with the acquisition of five additional sites during the year. Regis continues to invest in strategic initiatives that underpin the long-term success of our business, including the recently announced acquisition of four near-new homes comprising 600 beds from Rockpool in South-East Queensland.”

Financial Results

\$ millions	FY25	FY24	Change
Revenue from services	1,161.3	1,014.1	14.5%
Other income ⁷	130.9	104.3	25.5%
Staff expenses	889.0	776.4	14.5%
Underlying EBITDA ¹	125.8	107.2	17.4%
Underlying EBIT ²	77.3	61.5	25.7%
Underlying NPAT ³	53.4	38.9	37.3%
Statutory NPAT	49.0	(21.4)	328.6%
Net operating cash flow	306.1	252.3	21.3%
Net RAD cash inflow	195.4	141.0	38.6%
RAD liability	1,826.4	1,581.2	15.5%
Capital expenditure	88.1	66.9	31.7%
Net cash	192.5	64.9	196.6%
Average occupancy % ⁴	95.6%	94.1%	1.5 pts
Staff expenses / revenue from services %	76.6%	76.6%	-
Underlying EBITDA margin	10.8%	10.6%	0.2 pts
Basic EPS (cents per share)	16.25	(7.11)	328.6%

Trading Performance

Revenue from services increased by 15% to \$1,161.3 million. Mature homes average occupancy increased to 95.6% from 94.1% (pcp) with a spot rate of 95.7% at 30 June 2025, while improved AN-ACC pricing in October 2024 and March 2025 funded the Fair Work Commission (FWC) - Work Value Cases (Stage 3 & Nurses Award), Annual Wage Review (AWR) and uplift in care minutes.

Staff expenses increased by 15% to \$889.0 million. Many workers received pay increases through the Work Value Case decisions (funded by Government), as well as the 3.75% AWR increase to minimum award wages from 1 July 2024, and EBA increases. In addition, the business continued to recruit frontline staff and increased worked hours in response to the rise in Government mandated care minutes from 1 October 2024. Importantly, staff turnover decreased to 23% (FY24: 29%) and there was reduced reliance on agency staff.

Cash and Capital Management

Net operating cashflow increased 21% to \$306.1 million (FY24: \$252.3 million), including net RAD cash inflow of \$195.4 million (FY24: \$141.0 million). RAD inflows benefitted from a higher number of RAD paying residents and increased room pricing. Capital expenditure of \$88.1 million (FY24: \$66.9 million) included the completion of construction at Camberwell (VIC), commencement of development works at Toowong (QLD) and Carlingford (NSW), settlement of a development site in Newport (VIC), and increased investment in the refurbishment of existing homes.

Net cash of \$192.5 million at 30 June 2025 (\$64.9 million at 30 June 2024) was driven by strong net RAD cash inflows and improved earnings, partially offset by an increased investment in capital expenditure and acquisitions.

Acquisitions

On 2 December 2024, Regis completed the Ti Tree acquisition adding 2 residential aged care homes with 262 beds in Capel Sound and Mornington in Victoria, for final net consideration of \$40.3 million (~\$154,000 net per bed). On 1 April 2025, the BodeWell acquisition completed, expanding the size and geographical footprint of Regis' home care business, for net consideration of \$4.4 million.

In July 2025, Regis announced the acquisition of 4 premium residential aged care homes with 600 beds in South-East Queensland from Rockpool for net consideration of \$135 million. The transaction is expected to complete on 1 September 2025. Post completion of the acquisition, Regis expects to collect an additional ~\$40 million of net RAD cash inflows at Oxley (ramp-up home), which would reduce the net investment to ~\$95 million (~\$158,000 net per bed).

Property Developments

Regis Camberwell (VIC), a new 112-bed greenfield development opened in November 2024. Construction has commenced at Toowong (QLD) and Carlingford (NSW), and due to commence at Belrose (NSW) in early 2026. During the financial year, Regis secured five further development sites in Coburg (VIC), Essendon (VIC), Seaford (VIC), Parkside (SA) and Newport (VIC). The Newport site settled in FY25, with contracts signed and settlement to occur in H1 FY26 for the remaining sites. Regis Bulimba (QLD) closed in April 2025 with future redevelopment planned onsite. The business continues to regularly review its portfolio of homes.

One-Off Items

The following income and expense items (net expense of \$5.0 million before tax) incurred during the financial year are one-off in nature and excluded from underlying EBITDA:

- Government grants (net of costs) - \$2.5 million
- Fair value gain on investment property - \$4.5 million
- Net gain on disposal of assets held for sale and non-current assets - \$3.4 million
- Acquisition and integration costs - \$4.8 million
- Write-off of property, plant and equipment (primarily Bulimba closure) - \$4.4 million
- Increase in employee entitlements - FWC's Work Value Case (Stage 3) - \$3.5 million
- Strategic investment in human resources systems - \$1.5 million
- Professional services costs incurred in relation to employee entitlements underpayments program of work - \$1.2 million

New Aged Care Act

In June 2025, the Australian Government announced a 4-month delay to the commencement of the new Aged Care Act, which is now expected to take effect from 1 November 2025. The delay allows for Government and the aged care sector to prepare for, and transition to, the new requirements under the Act.

Key funding changes are as follows:

- RAD retention will be re-introduced, with providers to retain 2% p.a. of RAD deposits from new residents from 1 November 2025 (capped at 5 years)
- Hotelling supplement was increased to \$15.60 from 1 July 2025 and will be means-tested for new residents from 1 November 2025
- Maximum RAD room price without requiring approval from IHACPA⁸ increased from \$550,000 to \$750,000 on 1 January 2025
- The Government will continue to fund clinical care costs through AN-ACC; residents with means will now contribute towards non-clinical care, everyday living and accommodation.

Dividends

The Board of Directors resolved to pay a final dividend of 8.13 cents per ordinary share totalling \$24.5 million (70% franked), payable on 24 September 2025 (record date 10 September 2025). Total FY25 dividends of 16.22 cents per ordinary share represents 100% of FY25 NPAT and reflects the confidence of the Board in the outlook environment.

Outlook

Regis expects to benefit over time from new funding reforms, demographic tailwinds and improved workforce availability.

Regis has set a growth target of 10,000 available beds by FY28, which reflects significant growth from ~7,600 available beds at 30 June 2025. Regis expects to complete the acquisition of 600 beds from Rockpool on 1 September 2025, with ~600 greenfield development beds to be constructed during this timeframe, with the remainder of beds delivered through future acquisitions.

Supported by a strong balance sheet, substantial undrawn debt facility, and disciplined financial management, Regis will continue to actively pursue further material strategic acquisitions and greenfield developments that drive long-term value for shareholders.

For further information, contact:

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A teleconference and webcast will be held by Regis' Managing Director and CEO Dr Linda Mellors and CFO Mr Rick Rostolis at 10am AEST. Registration details are as follows:

<https://www.regis.com.au/investor-information/forward-calendar/>

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1. Non-IFRS financial information, while not subject to an audit or review, has been extracted from the Financial Report, which has been subject to audit by the Group's external auditors. Underlying earnings before interest, tax, depreciation and amortisation ('Underlying EBITDA'), which excludes imputed income on RADs and Bonds of \$111.2 million and one-off items, and includes operating lease expense of \$1.4 million, is reported in order to provide shareholders with a greater understanding of financial performance. A reconciliation of profit before income tax to Underlying EBITDA is provided in the FY25 Results Presentation
 2. Underlying EBIT refers to earnings before interest and tax, which excludes imputed income on RADs and Bonds of \$111.2 million, and one-off items, and includes operating lease expense of \$1.4 million
 3. Underlying NPAT refers to net profit after income tax, excluding one-off items. A reconciliation of statutory net profit after tax to Underlying NPAT is provided in the FY25 Results Presentation
 4. Mature homes average occupancy excludes Regis Camberwell (112 beds) which opened to new residents in November 2024
 5. Q3 FY25 (1 January 2025 - 31 March 2025)
 6. Q4 FY25 (1 April 2025 - 30 June 2025) - as submitted to the Department of Health, Disability and Ageing (DoHDA)
 7. Includes \$111.2 million of imputed income on RADs and Bonds (FY24: \$81.5 million)
 8. IHACPA refers to the Independent Hospital and Aged Care Pricing Authority