



FY25 Results Presentation

25 August 2025





Acknowledgement of Country

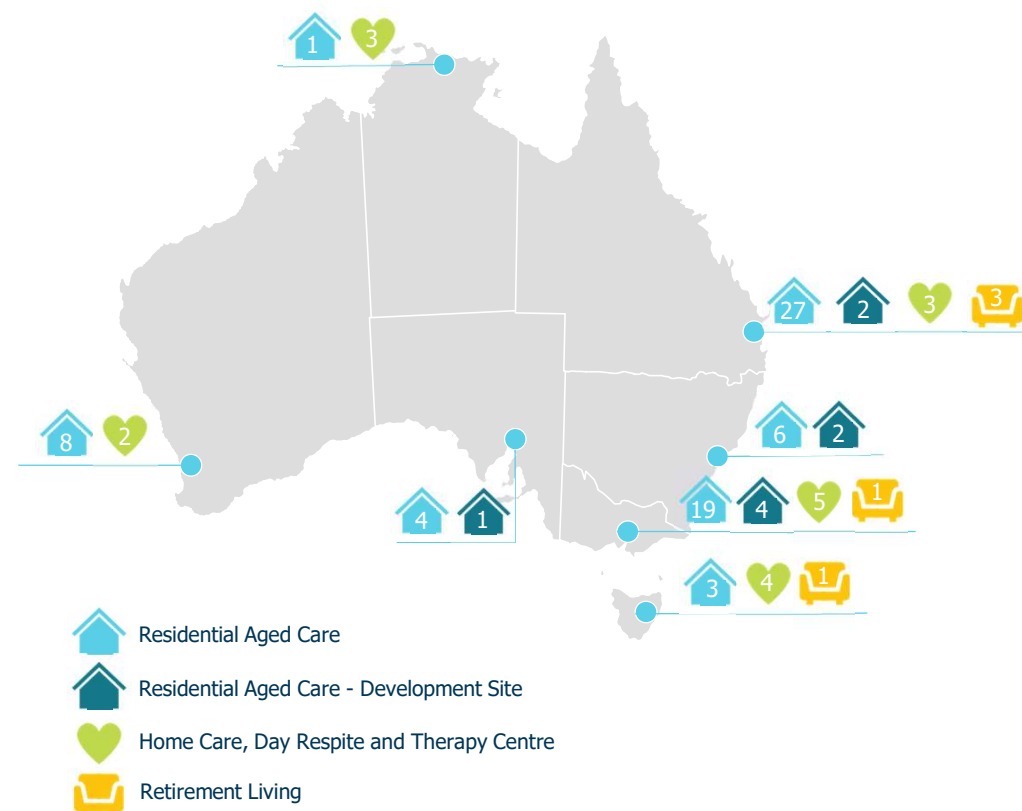
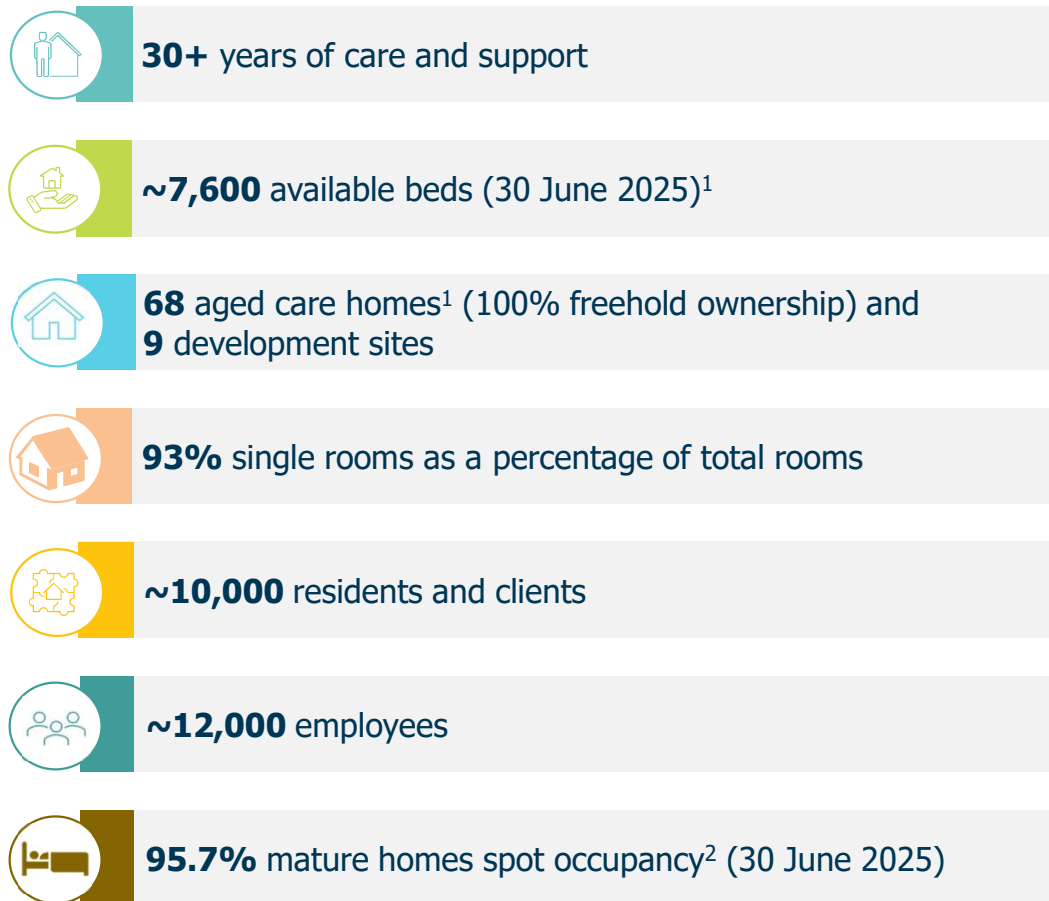
Regis acknowledges the Traditional Owners of Country throughout Australia and recognises the continuing connection to lands, waters and communities.

We pay our respect to Elders past and present.

Artwork by Charmaine Mumbulla



A Leading Provider of High-Quality Aged Care





Contents

Aged Care Industry	4
Financial and Operational Performance	8
Strategy, Growth and Outlook	16
Questions	24
Appendices	25





Aged Care Industry

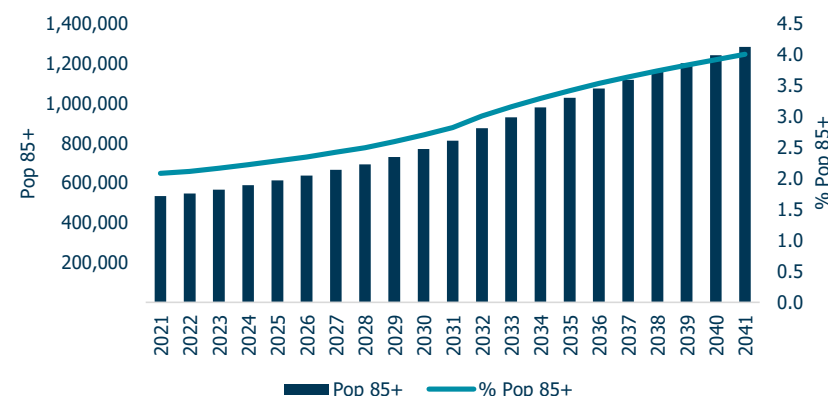


Ageing Population with Undersupply of Beds



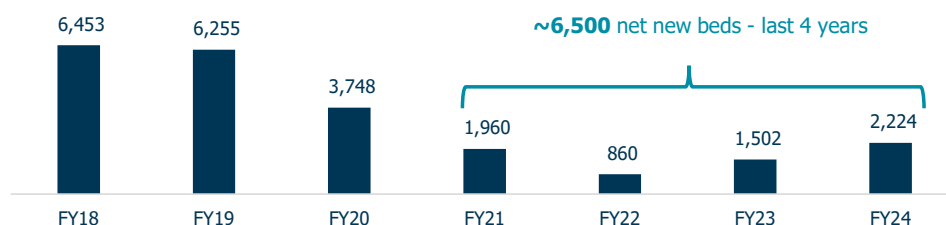
- ▶ **26.5%** of Australians aged 85 and over accessed residential aged care in FY24¹
- ▶ Proportion of Australians aged 85 and over **forecast to double** by 2041²
- ▶ **~9,300** net new beds required per annum for next 20 years³
- ▶ **~6,546** net new beds built in the last 4 years - not meeting growing demand⁴
- ▶ **53%** increase in hospital patient days for those awaiting residential aged care from FY22 to FY23⁵
- ▶ Significant financial cost - estimates range from **\$1,107-\$2,963**⁶ per hospital day, multiples of the cost of residential aged care

Australia's Ageing Population - Australians 85+²



Net annual movement in sector beds⁴

~9,300 net new beds - needed per year³



Hospital patient days used by those eligible and waiting for residential aged care⁵



¹ KPMG - Aged care market analysis 2025

² Centre of Population Ageing Research (CEPAR) - population projections for Australia and the States and Territories

³ Financial Report on the Australian Aged Care Sector 2022-23

⁴ Colliers - Aged care supply shortfall continues in FY24

⁵ Productivity Commission - Report on Government Services 2025 - Aged care services - Table 14A.31 (January 2025)

⁶ Australian Medical Association (AMA) - Hospital exit block - A symptom of a sick health system (2023)

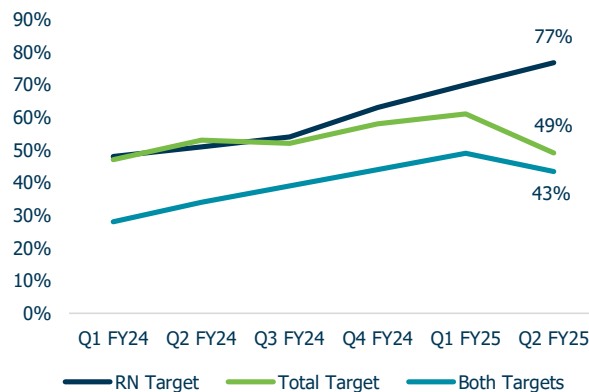
Sector Funding



Care

- ▶ AN-ACC industry starting price increased 10.3% from \$253.82 to \$280.01 on 1 October 2024
 - Funding to cover: Fair Work Commission (FWC) - Work Value Case (stage 3), Annual Wage Review and uplift in care minutes
- ▶ AN-ACC increased 0.9% from \$280.01 to \$282.44 on 1 March 2025 to fund FWC increase to Nurses Award
- ▶ Providers failing to meet care minute targets, AN-ACC funding reduced by up to \$31.92¹ from April 2026
- ▶ 43% of homes met both care minute targets (Q2 FY25)²

Sector homes meeting care minute targets²



Everyday Living

- ▶ Catering, cleaning, laundry and lifestyle activities
- ▶ Funded by Basic Daily Fee (paid by residents) and Hotelling Supplement (paid by Government) which will be means-tested from 1 November 2025
- ▶ Providers lost \$8.33 on average per resident per day (H1 FY25)²
- ▶ StewartBrown deemed \$15.60 hotelling supplement from 1 July 2025 insufficient to meet cost of delivering these services by \$8 per resident per day³

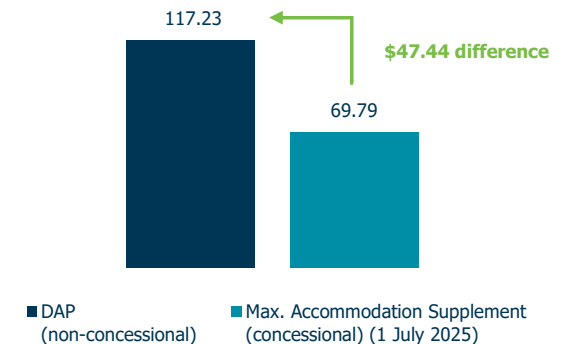
Sector operating result, by service area, per resident per day²



Accommodation

- ▶ Furnishings & fittings, building maintenance and utilities
- ▶ Providers lost \$10.94 on average per resident per day (H1 FY25)²
- ▶ Re-introduction of RAD retention from 1 November 2025 (2% pa capped 5 years) for new residents
- ▶ Growing gap between average DAP (non-concessional resident) and accommodation supplement (concessional resident)
- ▶ Government 2-year review into accommodation supplement (to be tabled by 1 July 2026)²

Accommodation funding - \$550,000 room, per resident per day⁴



¹ Maximum reduction of \$31.92 per bed day, based on current AN-ACC starting price of \$282.44 (0.113 National Weighted Activity Unit)

² UTS Ageing Research Collaborative (UARC) - Australia's Aged Care Sector: Mid-Year Report 2024-25

³ StewartBrown - Aged Care Financial Performance Survey Report (March 2025 YTD)

⁴ DAP calculated as \$550,000 room price * 7.78% maximum permissible interest rate (1 July 2025) / 365 days

New Aged Care Act - 1 November 2025



Funding and Financing

Funding

- ▶ Care
 - Government to continue to fund clinical care costs for residents through AN-ACC
 - Independent pricing body (IHACPA) will continue to advise Government
- ▶ Everyday living
 - Residents with means will co-contribute towards non-clinical care and everyday living
- ▶ Accommodation
 - 1 November 2025 - re-introduction of RAD retention, providers retain 2% pa of new RADs (capped at 5 years)
 - Independent review of accommodation supplement (Government funding for concessional residents) - by 1 July 2026
 - Independent review of RADs - by 31 March 2030

Liquidity Standard

- ▶ Providers to retain 10% of RAD liability and 35% of quarterly cash expenses **or**
- ▶ Provide alternative liquidity assurance to meet financial obligations
- ▶ Sector awaiting final determination - to commence 1 November 2025

HELF

- ▶ 1 November 2025 - Higher Everyday Living Fee (HELF) to replace Additional Services and Extra Services for new residents
- ▶ Existing residents to be transitioned to HELF contracts by 31 October 2026

Other

- ▶ 1 November 2025 - Support at Home replaces Home Care Packages (HCP) and Short-Term Restorative Care Program
- ▶ Strengthened Quality Standards



Financial and Operational Performance



FY25 Overview



Results Overview

- ▶ Revenue from services of \$1,161.3 million, up 14.5% on pcip
- ▶ Underlying EBITDA¹ of \$125.8 million, up 17.4% on pcip
- ▶ Underlying EBIT¹ of \$77.3 million, up 25.7% on pcip
- ▶ Underlying NPAT¹ of \$53.4 million, up 37.3% on pcip
 - Excludes \$4.4 million of one-off items (after tax)
- ▶ Statutory NPAT of \$49.0 million, up 328.6% on pcip
- ▶ Net operating cash flow of \$306.1 million, up 21.3% on pcip
- ▶ Net cash of \$192.5 million, up 196.6% on pcip
- ▶ Board of Directors resolved to pay a final dividend of 8.13 cents per ordinary share (70% franked) payable 24 September 2025²

Operational Highlights

- ▶ Mature homes average occupancy of 95.6%³, up from 94.1% in pcip
- ▶ Improvement in average overall star rating from 3.62 (Q3 FY24) to 3.78 (Q3 FY25)⁴
- ▶ Average care minutes per resident per day increased from 210.5 minutes (Q4 FY24) to 226.7 minutes (Q4 FY25)⁵
- ▶ Acquisitions - Ti Tree (December 2024), BodeWell (April 2025), Rockpool (est. September 2025)

Revenue from Services	Average Occupancy
\$1,161.3m ▲	95.6% ▲
Underlying EBITDA	Average Overall Star Rating
\$125.8m ▲	3.78 ▲
Underlying NPAT	Average Care Minutes
\$53.4m ▲	226.7 ▲
Net Operating Cash Flow	Net Cash
\$306.1m ▲	\$192.5m ▲
Net RAD Cash Inflow	Final Dividend
\$195.4m ▲	8.13c ▲

¹ Refer page 31 for definitions of Non-IFRS financial measures and pages 29-30 for reconciliations of statutory results to Non-IFRS financial measures

² Total FY25 dividends of 16.22 cents per ordinary share represents 100% of FY25 NPAT

³ Mature homes average occupancy excludes Regis Camberwell (112 beds) which opened to new residents in November 2024

⁴ Q3 FY25 (1 January 2025 - 31 March 2025)

⁵ Q4 FY25 (1 April 2025 - 30 June 2025) - as submitted to DoHDA

Financial Summary



\$ millions	FY25	FY24	Change
Revenue from services	1,161.3	1,014.1	14.5%
Other income ¹	130.9	104.3	25.5%
Staff expenses	889.0	776.4	14.5%
Underlying EBITDA ²	125.8	107.2	17.4%
Underlying EBIT ²	77.3	61.5	25.7%
Underlying NPAT ²	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 % ³	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%

Star Ratings	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25
Average overall star rating	3.62	3.58	3.56	3.52	3.78

¹ Includes \$111.2 million of imputed income on RADs and Bonds (FY24: \$81.5 million)

² Refer page 31 for definitions of non-IFRS financial measures

³ Mature homes average occupancy excludes Regis Camberwell (112 beds) which opened to new residents in November 2024

⁴ Q4 FY25 (1 April 2025 - 30 June 2025) - as submitted to DoHDA

► Revenue from services benefitted from:

- Increased average occupancy - 95.6% in FY25, up from 94.1% in FY24 (mature homes)
- AN-ACC increases on 1 October 2024 and 1 March 2025, and higher resident acuity
 - To fund: Work Value Cases (stage 3 & Nurses Award), Annual Wage Review, uplift in care minutes and EBA increases
- Acquisitions - contributions from recent acquisitions (CPSM, Ti Tree, BodeWell) partially offset by closed homes (Weston, Bulimba)

► Increased staff expenses due to:

- Care minutes - recruitment of staff and higher worked hours in response to increase in Government mandated care minutes from 1 October 2024
- Higher wages to direct care workers - funded by Government through AN-ACC increases
- Acquisitions - additional staff from recent acquisitions

► Net RAD cash inflow - increased room prices and higher number of RAD paying residents

► Capital expenditure - increased greenfield development investment (Camberwell, Toowong, Carlingford), land acquisitions and refurbishment of existing homes

► Net cash - higher net RAD cash inflows and improved earnings, partially offset by increased investment in capital expenditure and acquisitions

Care Minutes	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25 ⁴
Registered nurses	40.0	39.6	41.8	45.8	47.0
Enrolled nurses/ Personal care workers	170.5	170.5	173.5	179.3	179.7
Total	210.5	210.1	215.3	225.1	226.7

Drivers of Shareholder Value



Operational Statistics	FY25	FY24	Change %
Average available beds (#) ¹	7,567	7,313	3.5%
Total occupied bed days	2,626,772	2,516,666	4.4%
Average occupancy (%)	95.1%	94.1%	1.0 pts
Average available beds (#) - mature homes ²	7,494	7,313	2.5%
Total occupied bed days - mature homes ²	2,616,117	2,516,666	4.0%
Average occupancy (%) - mature homes ²	95.6%	94.1%	1.5 pts
Aged care revenue per occupied bed day (\$)	433.0	395.3	9.5%
Aged care Government revenue per occupied bed day (\$) ³	323.3	291.0	11.1%
Aged care resident revenue per occupied bed day (\$)	109.7	104.3	5.2%
Aged care staff expenses per occupied bed day (\$) ³	314.7	287.0	9.7%
Average incoming RAD (\$000) ⁴	579.8	517.1	12.1%

- ▶ Aged care Government revenue per occupied bed day - increased from \$299.50 (Q1 FY25) to \$334.50 (Q4 FY25) following AN-ACC price increases on 1 October 2024 and 1 March 2025
- ▶ Aged care staff expenses per occupied bed day - increased from \$293.00 (Q1 FY25) to \$323.90 (Q4 FY25) following Work Value Case pay increases and increased mandated care minutes (1 October 2024)
- ▶ Average incoming RAD - 12.1% higher following room price increases across majority of portfolio
- ▶ Camberwell (ramp-up) - 89 residents and \$23.2m paid-up RADs at 30 June 2025

¹ Across portfolio of homes (30 June 2025: approx. 7,600 available beds). Available beds increased through CPSM acquisition (644 beds, Dec 2023), Ti Tree acquisition (262 beds, Dec 2024), Regis Camberwell (112 beds, Nov 2024) partially offset by divestment of Macleod (63 beds, Jun 2024), closure of Weston (119 beds, Sep 2024) and closure of Bulimba (150 beds, Apr 2025)

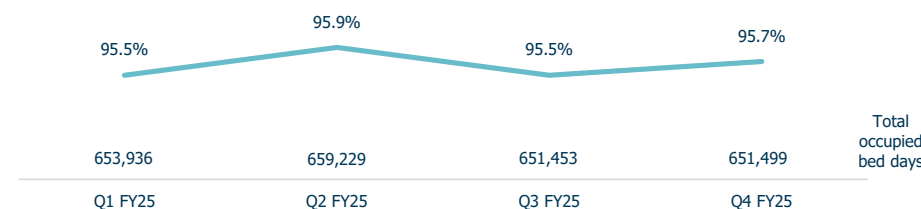
² Mature homes excludes Regis Camberwell (112 beds) which opened to new residents in November 2024

³ Excludes outbreak grants and associated staff expenses

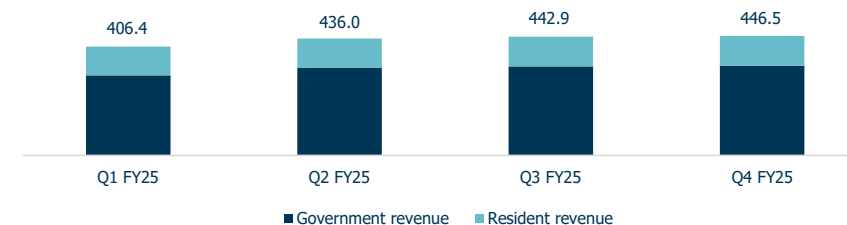
⁴ Average incoming RAD for 100% RAD payers

⁵ Probate liabilities of \$226.3 million (FY24: \$205.7 million) included in 30 June 2025 RAD balance

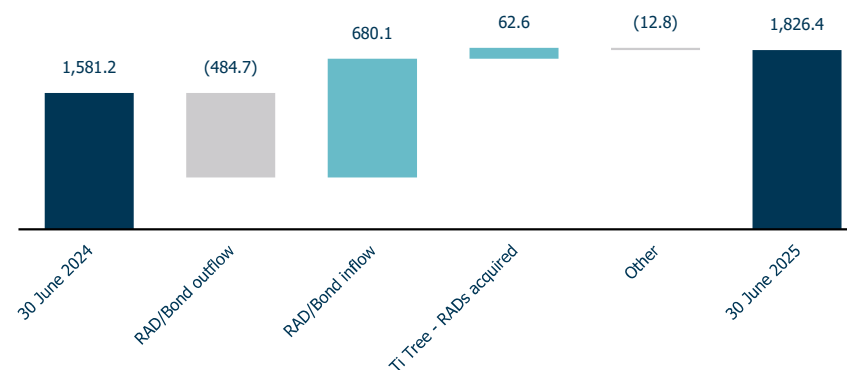
Average Quarterly Occupancy - Mature homes (%)²



Aged care revenue per occupied bed day (\$)



Net RAD/Bond Movements (\$m)⁵



One-Off Items



The following one-off items are excluded from underlying EBITDA:

\$ millions (before tax)	FY25	FY24
Government grants (net of costs) ¹	2.5	9.1
Fair value gain on investment property	4.5	-
Net gain on disposal of assets held for sale and non-current assets	3.4	4.9
Acquisition and integration costs	(4.8)	(7.6)
Write-off of property, plant and equipment	(4.4)	-
Increase in employee entitlements due to FWC's Work Value Case (stage 3)	(3.5)	-
Strategic investment in Human Resources systems	(1.5)	(6.6)
Professional services costs incurred in relation to employee entitlements underpayments program of work	(1.2)	(2.1)
Total	(5.0)	(2.3)

¹ Aged Care Outbreak Management Supplement of \$2.81 per resident per day was introduced during FY24 to replace the COVID-19 Aged Care Support Grant and contributes to the cost of planning for, and managing outbreaks, including COVID-19 and other infectious diseases for the period 1 February 2024 - 31 December 2024. Supplement to continue through to 30 September 2025 at a reduced rate of \$1.65

Government grants (net of costs)

- Consists of \$4.5 million from Aged Care Outbreak Management Supplement, partially offset by COVID-19 outbreak costs

Fair Value Gain on Investment Property

- Non-cash revaluation gain associated with retirement living property portfolio, as assessed by an independent valuer

Net Gain on Disposal of Assets Held for Sale and Non-Current Assets

- Primarily relates to gain on sale of Regis Weston land

Acquisition and integration costs

- Includes \$3.2 million stamp duty paid (non-tax deductible) and other integration related costs

Write-off of Property, Plant & Equipment

- Relates to Regis Bulimba following decision to close the home

Increase in Employee Entitlements

- Required to reflect FWC's decision to increase modern award wage rates (Work Value Case Stage 3 increase) from 1 January 2025

Employee Entitlements Underpayments

- During FY25, Regis continued its remediation payment process and has made payments of \$28.9 million since commencement (FY25 payments - \$0.3 million)
- The remediation payment process is ongoing and will continue through FY26

Cash and Capital Management



\$ millions	Purpose	Limit	Maturity
Facility A	Working capital/M&A	112.1	March 2028
Facility B	Working capital/M&A	175.0	March 2027
Facility C	Working capital/M&A	70.0	March 2028
Facility D	Bank guarantee	10.0	March 2027
Total Syndicated Facility		367.1	

Debt Refinance

- December 2024 - Regis completed a part debt refinance and repurposed facility C to provide more flexibility with ongoing working capital and investment requirements, including M&A

Net Cash

- \$127.6 million improvement in net cash driven by:
 - \$122.2 million net cash inflow from operating activities, before interest, income tax, RADs and entry contributions
 - \$195.4 million net RAD cash inflow
 - \$88.1 million investment in capital expenditure, including Regis Camberwell, progressing other greenfield development projects and refurbishments
 - \$44.8 million net outflow relating to the Ti Tree acquisition in December 2024 and BodeWell acquisition in April 2025
 - \$44.4 million dividends paid

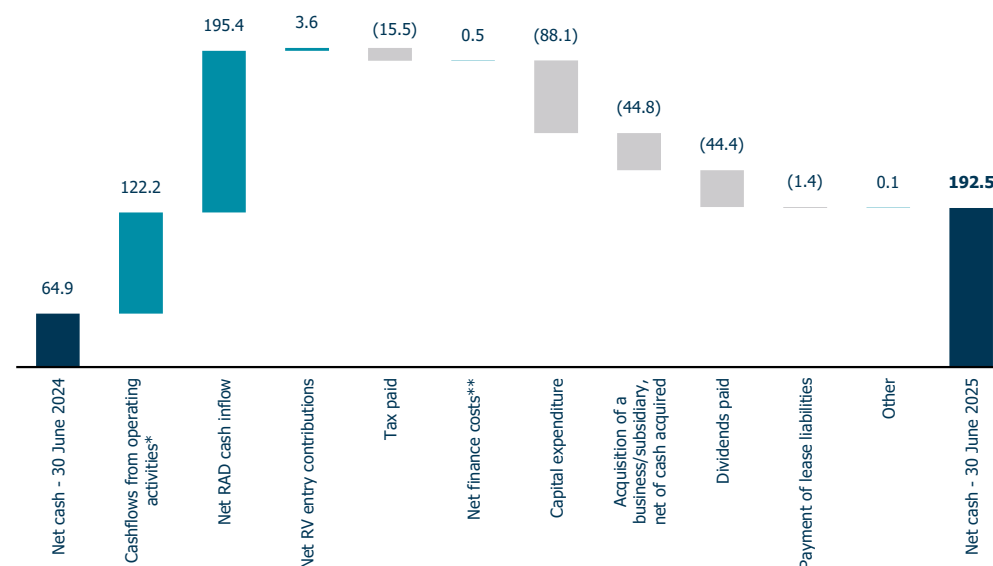
Dividends

- FY25 interim dividend of 8.09 cents per ordinary share (60% franked) paid 11 April 2025
- FY25 final dividend of 8.13 cents per ordinary share (70% franked) payable 24 September 2025

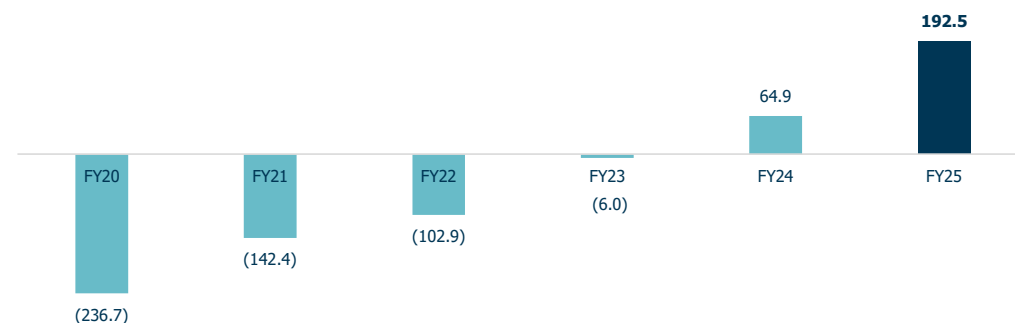
* Cashflows from operating activities before interest, income tax, RADs and entry contributions

** Excludes imputed interest on RADs and Bonds of \$111.2 million

FY25 Net Cash / (Debt) Movements (\$m)



Net Cash / (Debt) (\$m)



Capital Expenditure



\$ millions	FY25	FY24
Property		
Greenfield Development	35.9	33.9
Maintenance & Refurbishment Capital Expenditure - Residential Aged Care Homes	49.2	30.3
Maintenance Capital Expenditure - Retirement Villages	1.6	1.2
Technology		
Strategic Technology Investment	1.4	1.5
Total	88.1	66.9

Greenfield Development

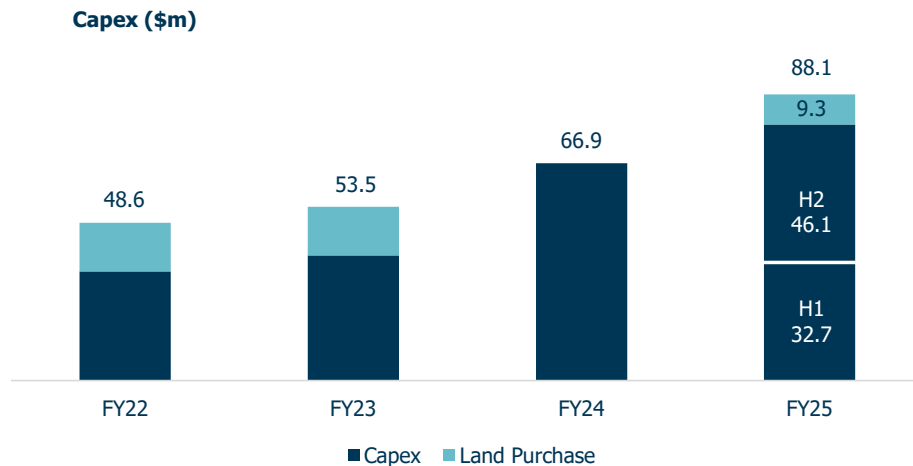
- ▶ Regis Camberwell - construction of new 112-bed residential aged care home in Melbourne which opened in November 2024
- ▶ Construction has commenced at Toowong (QLD) and Carlingford (NSW). Belrose (NSW) due to commence early 2026
- ▶ Land bank - Newport (VIC) settled during H2 FY25
 - Coburg (VIC), Essendon (VIC), Seaford (VIC) and Parkside (SA) - contracts signed and expected to settle in H1 FY26

Maintenance & Refurbishment

- ▶ With high occupancy and expected future resident demand, maintenance and refurbishment of existing homes is a continued focus

Technology Investment

- ▶ Strategic investment in human resources systems completed in FY25 (time & attendance, recruitment and HRIS)



Resident Profile



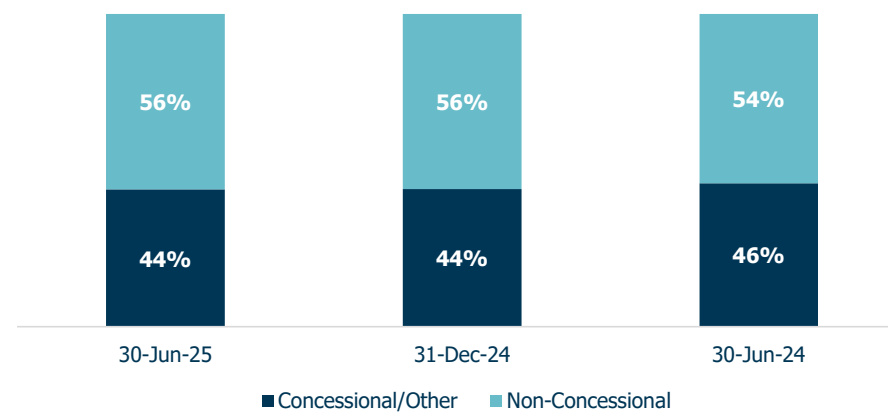
Number of Residents ¹	30 June 2025	31 December 2024	30 June 2024
RAD (100%)	2,436	2,444	2,190
Combination (RAD/DAP)	1,140	1,118	1,115
DAP	352	341	355
Total Non-Concessional	3,928	3,903	3,660
Concessional	2,978	3,068	3,009
Other	84	88	124
Total Permanent Residents	6,990	7,059	6,793
Respite	256	232	319
Total Residents	7,246	7,291	7,112

Resident Profile as % of Permanent Residents	30 June 2025	31 December 2024	30 June 2024
RAD (100%)	35%	35%	32%
Combination (RAD/DAP)	16%	16%	17%
DAP	5%	5%	5%
Total Non-Concessional	56%	56%	54%
Concessional	43%	43%	44%
Other	1%	1%	2%
Total Permanent Residents	100%	100%	100%

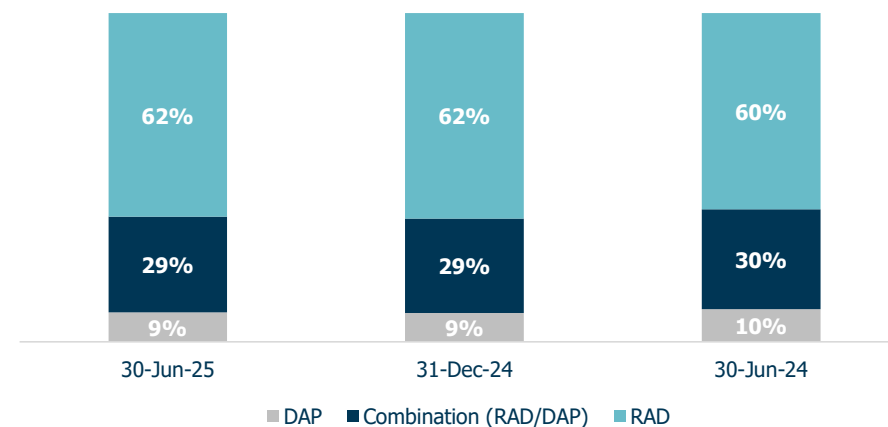
- Increase in RAD residents - Ti Tree acquisition and higher MPIR rates
 - MPIR remains high but decreased from 8.34% at 30 June 2024 to 8.17% at 30 June 2025
- Resident numbers at 30 June 2025 impacted by closure of Bulimba home in April 2025

¹ Number of residents at 30 June 2025 and 31 December 2024 includes Ti Tree acquisition and Regis Camberwell. 30 June 2025 and 31 December 2024 excludes Regis Weston which was closed in September 2024. 30 June 2025 excludes Regis Bulimba which was closed in April 2025 (150 beds)

Resident Mix (Permanent Residents)



Payment Preference (Non-Concessional)





Strategy, Growth and Outlook



Strategic Priorities



Our Vision: To lead aged care with heart and minds



Care and Service Excellence

- ▶ Trusted and caring professionals
- ▶ Personalised care, services and experience
- ▶ Quality built environment
- ▶ Unrivalled customer value
- ▶ Communication excellence



A Responsible Business

- ▶ Engaged employees who live our values
- ▶ Accountable compliance, governance & risk management
- ▶ Disciplined financial management
- ▶ Sustainable property portfolio
- ▶ Consistent and efficient practices



Future Ready

- ▶ Fast and agile approach
- ▶ Innovative and improvement focussed
- ▶ Scalable and transferable systems
- ▶ Sustainable business practices
- ▶ Strong financial position

Core Business Growth Priorities



Customer experience excellence for concierge, dining, cleaning and laundry



Best in class **lifestyle and additional services offering**



Targeted growth in quality residential aged care beds



Invest in Home Care to build a scalable national business



Explore innovative aged care models

Key Enablers



An **integrated model of care** across all our care offerings



Supporting our people through innovation in **education and training**



Digital innovation to support all we do

FY25 - Key Achievements



Care and Service Excellence

- ✓ Model of Care - refined and improved to enhance resident outcomes and employee experience
- ✓ Strengthened Quality Standards - detailed action plans implemented to support transition to new Aged Care Act
- ✓ Staff training - significant upskilling and capability improvement delivered

A Responsible Business

- ✓ Workforce strategy - including roster optimisation and balanced scorecards
- ✓ New learning strategy & employee value proposition - supporting targeted recruitment and retention
- ✓ Employee engagement survey - high staff engagement score of 87% (FY24: 86%)
- ✓ Employee turnover - further reduction to 23% (FY24: 29%)
- ✓ Claims Lost Time Injury Frequency Rate (CLTIFR) - 5.03 (FY24: 5.95) significantly below industry average of 26.00
- ✓ Clear ESG roadmap developed - align performance with purpose

Future Ready

- ✓ Aged care clinical and care management systems - continued progress made to improve processes and replace systems
- ✓ Debt refinance and repurposing of facility to provide flexibility for growth plans, including M&A
- ✓ Investment in human resources systems completed - time & attendance, recruitment and HRIS
- ✓ Implemented AlayaCare - new and improved technology platform for home care business

Growth Priorities

- ✓ Acquisitions - purchased two premium homes including 262 beds from Ti Tree
- ✓ Developments - opened Camberwell, land bank expanded from 3 to 9 sites, including two homes under construction
- ✓ Home care - BodeWell acquisition has expanded footprint into South-East Queensland

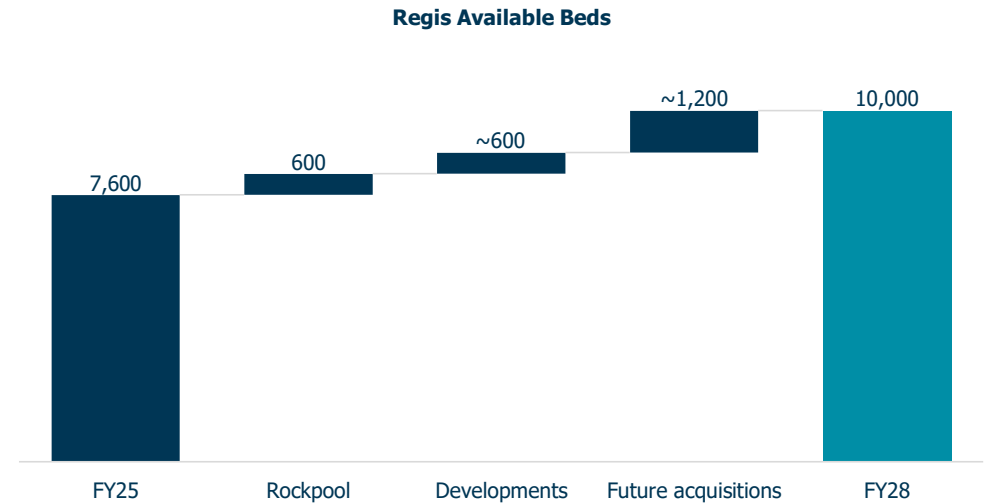
Targeting 10,000 beds



- Core business generates **substantial free cash flow** to fund greenfield development pipeline and strategic acquisitions
- Strategic acquisitions and greenfield sites to enhance scale, leverage technology investment and improve overall quality of portfolio
- Targeting margin expansion (underlying EBITDA / revenue from services) over time
 - Driven by additional funding (ie. RAD retention), improved economies of scale and RAD price increases
- **~1,500 high-quality beds acquired/to be acquired** (CPSM + Ti Tree + Rockpool)
- **Maintain financial discipline** - continue to buy higher quality assets at attractive valuations, which are earnings accretive
- Drive growth in beds, revenue and earnings to **enhance shareholder returns**

M&A Key Criteria	Rationale
<ul style="list-style-type: none"> • Metropolitan or larger regional locations • Mid-higher socio-economic areas 	<ul style="list-style-type: none"> • Consumer demand for higher quality rooms (higher RADs) and higher everyday living fees (HELF)
<ul style="list-style-type: none"> • Less than 10 years old • Single ensuite rooms 	<ul style="list-style-type: none"> • Fit-for-purpose, long duration assets with appealing rooms for Baby Boomers • Limited capex investment in near-term
<ul style="list-style-type: none"> • Good compliance history • No sanctions 	<ul style="list-style-type: none"> • Good reputation in local catchment

Page 19



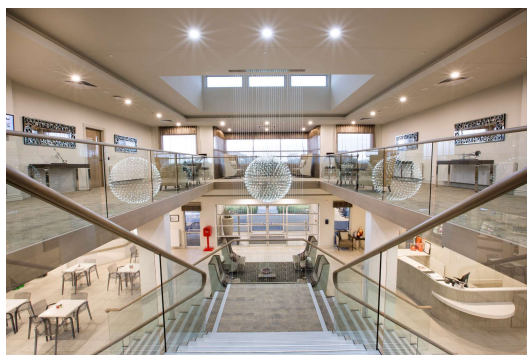
M&A Key Criteria	Rationale
<ul style="list-style-type: none"> • Higher occupancy levels 	<ul style="list-style-type: none"> • Well-performing home, does not require significant turnaround plan
<ul style="list-style-type: none"> • Engaged and available workforce 	<ul style="list-style-type: none"> • Supports high quality care and employee retention
<ul style="list-style-type: none"> • Clear path to higher profitability • Opportunity for cost synergies 	<ul style="list-style-type: none"> • Highly profitable or has potential under Regis ownership
<ul style="list-style-type: none"> • Multiples below Regis trading multiples 	<ul style="list-style-type: none"> • EPS accretive for shareholders

Acquisitions



Ti Tree

- ▶ Completed 2 December 2024
- ▶ 2 high-quality aged care homes on Mornington Peninsula (VIC)
- ▶ 262 beds
- ▶ Capel Sound (opened 2014)
- ▶ Mornington (opened 2018)
- ▶ Increased beds in Victoria by 15%
- ▶ Homes fully integrated - Regis governance and processes in place
- ▶ Final net consideration of \$40.3 million (~\$154,000 net per bed)



BodeWell

- ▶ Completed 1 April 2025
- ▶ Home care services in Victoria and South-East Queensland
- ▶ Builds scale
- ▶ Customer growth - ~2,500 clients
- ▶ Increased scale in Victoria, expands operations into South-East Queensland
- ▶ Operational efficiencies
- ▶ Net consideration of \$4.4 million



Rockpool

- ▶ Expected to complete 1 September 2025
- ▶ 4 premium homes in South-East Queensland
- ▶ 600 beds, 100% single ensuite rooms
- ▶ New homes - all opened in the last 6 years
- ▶ RAD liability expected to be ~\$204 million
- ▶ Cash outlay at completion ~\$135 million¹
 - Oxley (opened March 2025 in ramp-up) - future net RAD inflows post completion of sale of ~\$40 million
 - Reduces net consideration to ~\$95 million¹ (\$158,000 net per bed)



Greenfield Development Pipeline



			FY26	FY27	FY28	FY29	FY30
Development	Beds	Open		224 beds	370 beds	360 beds	~300 beds
Toowong, QLD	123	FY27		123			
Carlingford, NSW	101	FY27		101			
Belrose, NSW	99	FY28			99		
Bulimba, QLD ¹	~138	FY28			138		
Coburg, VIC ²	~133	FY28			133		
Essendon, VIC ²	~103	FY29				103	
Seaford, VIC ²	~137	FY29				137	
Parkside, SA ²	~120	FY29				120	
Newport, VIC ²	~100	FY30					100
Future sites	~200	FY30					100 100
Total	~1,254						



- Five development sites secured in FY25
 - Newport settled H2 FY25
 - Other sites will settle in FY26
 - Highly desirable catchment areas with strong RAD potential
- Phasing-out of bed licences allows Regis to be selective with locations for future developments
- 2-3 greenfield developments opening per year over medium-term
- Further development sites to be acquired to replenish land bank



Artist's impression - Regis Toowong

Environmental, Social & Governance (ESG)



- ▶ Essential to our residents, clients, employees, shareholders and the communities we serve
- ▶ Designed to enhance compliance, reduce operational costs, minimise environmental impact and improve financial performance
- ▶ Overseen by the Board and Executive

Climate Disclosures

- ▶ Australian Sustainability Reporting Standard (ASRS)
 - Regis is a Group 1 level entity
- ▶ Australian Accounting Standards Board (AASB S2) Standard
 - FY26 will be Regis' first reporting year for mandatory climate disclosures

Energy Resilience: Building a Future-Ready Regis

- ▶ Energy Resilience Strategy to support safety, security and continuity of care for residents and staff
- ▶ 58% of Regis homes equipped with solar panels
- ▶ Broader goal of climate-resilient homes, businesses and supply chains



Building for Climate Resilience

- ▶ Regis developed Environmentally Sustainable Design Guidelines - used in new developments, refurbishments, fit-outs and upgrades
- ▶ Framework includes energy and water efficiency, material reuse and responsible sourcing, climate-adaptive design features

Social impact: repurposing with purpose

- ▶ Collaboration with GreenChair
 - Regis Weston - 1,200 items including furniture and equipment diverted from landfill
 - 16 charities across Australia received furnishings and equipment
 - One and a half 40-foot shipping containers filled with goods sent to Ghana



Outlook



Funding Environment

- ▶ 1 January 2025 - increased RAD room pricing
- ▶ 1 March 2025 - AN-ACC increase has been passed-on in full to nursing staff following Fair Work Commission Work Value Case for Nurses & Midwives
- ▶ 1 November 2025 - New Aged Care Act
 - New funding legislation to improve longer-term provider returns

Improved Workforce Availability

- ▶ Increased staffing levels reducing agency, turnover and training costs
 - Continuity of carer - improved resident outcomes

M&A and Developments

- ▶ Complete and integrate Rockpool acquisition
- ▶ Specific M&A criteria drives disciplined approach
 - Acquire quality existing aged care businesses
- ▶ Continued ramp-up of Regis Camberwell
- ▶ 2 greenfield developments commenced
- ▶ Targeting 2-3 developments per year

Demand & Occupancy

- ▶ Demographic shift with ageing population and increasing requirements of Baby Boomers
- ▶ Occupancy remains high and stable
- ▶ Strategic capex investment into select homes to improve occupancy over longer-term and support higher room prices

Drivers of earnings growth and shareholder returns



Questions





Appendices



Appendix A: Income Statement



\$ millions	FY25	FY24
Revenue from Services		
Government revenue	865.7	743.8
Resident revenue	287.1	262.1
Other revenue	8.5	8.2
Revenue from Services	1,161.3	1,014.1
Other income ¹	130.9	104.2
Total Revenue from Services and Other Income	1,292.2	1,118.3
Expenses		
Staff expenses	(889.0)	(776.4)
Resident care expenses	(72.5)	(62.4)
Administration expenses	(33.8)	(37.5)
Occupancy expenses ²	(56.2)	(50.5)
Depreciation ³	(49.8)	(46.7)
Amortisation of operational places ⁴	-	(81.4)
Profit before income tax and finance costs	190.9	63.4
Finance costs ⁵	(119.5)	(91.5)
Profit/(Loss) Before Income Tax	71.4	(28.1)
Income tax (expense) / benefit	(22.4)	6.7
Profit/(Loss) for the Period	49.0	(21.4)

¹ Other income includes imputed income on RADs and Bonds of \$111.2 million (FY24: \$81.5 million) in accordance with AASB 16 Leases and \$4.5 million (FY24: \$13.7 million) of Government grant income

² Occupancy expenses includes \$3.2 million of stamp duty payable relating to the Ti Tree acquisition. FY24 includes \$5.6 million of landholder duty relating to the acquisition of CPSM. Occupancy expenses excludes the cost of operating leases of \$1.5 million (FY24: \$1.1 million) as a result of the adoption of AASB 16 Leases

³ Depreciation includes \$1.3 million (FY24: \$1.0 million) relating to right-of-use assets in accordance with AASB 16 Leases

⁴ Amortisation of operational places from 1 October 2021 to 30 June 2024 on a straight-line basis in accordance with Accounting Standards

⁵ Finance costs include \$111.2 million (FY24: \$81.5 million) of imputed interest charge on RADs and Bonds and \$0.3 million (FY24: \$0.2 million) of interest expense on leases payable in accordance with AASB 16 Leases

Appendix B: Consolidated Statement of Financial Position



\$ millions	FY25	FY24
Cash and cash equivalents	192.5	64.9
Trade and other receivables	33.1	17.0
Other current assets	15.0	11.0
Assets held for sale	-	9.9
Total Current Assets	240.6	102.8
Property, plant and equipment	1,304.8	1,221.1
Right-of-use assets	4.7	3.5
Operational places and goodwill	423.2	363.3
Investment property	123.9	117.8
Deferred tax assets	8.1	4.0
Total Non-Current Assets	1,864.7	1,709.7
Total Assets	2,105.3	1,812.5
Trade payables and other liabilities	82.0	80.5
Lease liabilities	1.4	0.9
Provisions	145.5	117.5
Other financial liabilities	1,875.2	1,628.1
Income tax payable	7.0	-
Total Current Liabilities	2,111.1	1,827.0
Lease liabilities	3.7	2.9
Provisions	7.2	5.5
Total Non-Current Liabilities	10.9	8.4
Total Liabilities	2,122.0	1,835.4
Net Assets	(16.7)	(22.9)
Contributed equity	275.3	274.1
Reserves	(94.7)	(95.1)
Accumulated losses	(197.3)	(201.9)
Total Equity	(16.7)	(22.9)

Appendix C: Consolidated Statement of Cash Flows



\$ millions	FY25	FY24
Cash Flows from Operating Activities		
Receipts from residents and Government subsidies	1,141.5	1,002.3
Government grants received	5.8	35.9
Payments to suppliers and employees	(1,025.1)	(915.1)
Operating Cash Flows Before Interest, Income Tax, RADs and entry contributions¹	122.2	123.1
Net finance income received / (costs paid)	0.4	(6.1)
Income tax paid	(15.5)	(9.3)
Net Cash Flows from Operating Activities before RADs and entry contributions¹	107.1	107.7
RAD and accommodation bond cash inflows	680.1	538.2
RAD and accommodation bond cash outflows	(484.7)	(397.2)
ILU/ILA entry contribution inflows	8.7	8.8
ILU/ILA entry contribution outflows	(5.1)	(5.2)
Net Cash Flows from Operating Activities	306.1	252.3
Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(86.5)	(65.7)
Capital expenditure (investment property)	(1.6)	(1.2)
Net proceeds from sale of property, plant and equipment	0.1	3.1
Net proceeds from sale of business	-	1.6
Net proceeds from sale of investment property	-	1.0
Acquisition of business/subsidiary, net of cash acquired	(44.8)	(75.2)
Net Cash Flows used in Investing Activities	(132.7)	(136.6)
Cash Flows from Financing Activities		
Proceeds from borrowings	-	90.0
Repayment of borrowings	-	(159.6)
Payment of lease liabilities	(1.4)	(1.1)
Dividends paid on ordinary shares	(44.4)	(41.4)
Net Cash Flows used in Financing Activities	(45.8)	(112.1)
Net increase in cash and cash equivalents	127.6	3.6
Cash at the beginning of the period	64.9	61.3
Cash at the End of the Period	192.5	64.9

Appendix D: Underlying EBITDA - Non-IFRS Reconciliation

\$ millions	FY25	FY24
Profit/(Loss) Before Income Tax	71.4	(28.1)
Depreciation ¹	49.8	46.7
Amortisation of operational places ²	-	81.4
Net finance costs ³	112.2	87.5
Reported EBITDA (AASB 16)	233.4	187.5
Add/(deduct) one-off items:		
Government grants (net of costs) ⁴	(2.5)	(9.1)
Fair value gain on investment property	(4.5)	-
Net gain on disposal of assets held for sale and non-current assets	(3.4)	(4.9)
Acquisition and integration costs ⁵	4.8	7.6
Write-off of property, plant and equipment	4.4	-
Increase in employee entitlements due to FWC's Work Value Case (Stage 3)	3.5	-
Strategic investment in Human Resources systems	1.5	6.6
Professional services costs incurred in relation to employee entitlements underpayments program of work	1.2	2.1
Underlying EBITDA⁶ (AASB 16) excluding one-off items	238.4	189.8
RAD/Bond imputed income (AASB 16 impact)	(111.2)	(81.5)
Operating lease expense (AASB 16 impact)	(1.4)	(1.1)
Underlying EBITDA⁶ excluding one-off items	125.8	107.2

¹ Depreciation includes \$1.3 million (FY24: \$1.0 million) relating to right-of-use assets in accordance with AASB 16 *Leases*

² Amortisation of operational places from 1 October 2021 to 30 June 2024 on a straight-line basis in accordance with Accounting Standards

³ Net finance costs of \$112.2 million (FY24: \$87.5 million) comprises \$119.5 million of finance costs (FY24: \$91.5 million), partially offset by \$7.3 million of finance income (FY24: \$4.0 million)

⁴ Government grants consist of the Aged Care Outbreak Management Supplement

⁵ Ti Tree acquisition and integration costs includes \$3.2 million stamp duty paid and other transaction and integration related costs

⁶ Refer page 31 for definition of Underlying EBITDA

Appendix E: Underlying NPAT - Non-IFRS Reconciliation



\$ millions	FY25	FY24
Net Profit/(Loss) After Income Tax (Statutory NPAT)	49.0	(21.4)
Amortisation of operational places - after tax ¹	-	57.0
Net Profit After Income Tax excluding amortisation of bed licences (NPATA)	49.0	35.6
Add/(deduct) one-off items - after tax:		
Government grants (net of costs)	(1.8)	(6.4)
Fair value gain on investment property	(3.2)	-
Net gain on disposal of assets held for sale and non-current assets	(2.4)	(3.4)
Acquisition and integration costs ^{2,3}	4.3	7.0
Write-off of property, plant and equipment	3.1	-
Increase in employee entitlements due to FWC's Work Value Case (Stage 3)	2.5	-
Strategic investment in Human Resources systems	1.1	4.6
Professional services costs incurred in relation to employee entitlements underpayments program of work	0.8	1.5
Net Profit After Income Tax excluding amortisation of bed licences (FY24) and one-off items (Underlying NPAT)	53.4	38.9

¹ Amortisation of operational places from 1 October 2021 to 30 June 2024 on a straight-line basis in accordance with Accounting Standards

² FY25 - Ti Tree acquisition and integration costs includes \$3.2 million stamp duty paid (non-deductible for tax purposes)

³ FY24 - CPSM acquisition includes \$5.6 million landholder duty paid (non-deductible for tax purposes)

Appendix F: Definitions of Non-IFRS Financial Measures



AN-ACC	means Australian National Aged Care Classification
AWR	refers to Annual Wage Review where the Fair Work Commission reviews the National Minimum Wage and minimum rates of pay in modern awards to decide if they should be increased. Any changes generally come into effect on 1 July
Capital Expenditure	represents payments for property, plant and equipment
DAP	means a daily accommodation payment, being a rental-style, non-refundable daily payment to pay for accommodation. The DAP is calculated based on the refundable deposit multiplied by the maximum permissible interest rate and divided by 365 days
DoHDA	Department of Health, Disability and Ageing
EA	refers to Enterprise Agreements which are agreements made between employers, employees and their union, about terms and conditions of employment
FY24	means full-year ended 30 June 2024
H1 FY24	means half-year ended 31 December 2023
H2 FY24	means half-year ended 30 June 2024
FY25	means full-year ended 30 June 2025
H1 FY25	means half-year ended 31 December 2024
H2 FY25	means half-year ended 30 June 2025
IHACPA	Independent Health and Aged Care Pricing Authority
MPiR	means the maximum permissible interest rate calculated in accordance with Section 6 of the Fees and Payments Principles 2014 (No. 2) (Aged Care Act)
Net Cash / (Debt)	is calculated as interest-bearing liabilities, less cash and cash equivalents
NPAT	refers to net profit after income tax
RAD	means a refundable accommodation deposit, being an amount of money that does not accrue daily and is paid or payable to an Approved Provider by a resident for the resident's accommodation in an aged care facility. A RAD is repayable when the care recipient discharges; the care recipient ceases to be provided with care by the Approved Provider; or the service ceases to be certified
Residential Aged Care	is for senior Australians who can no longer live in their own home. It includes accommodation and personal care 24 hours a day, as well as access to nursing and general health care services
Reported EBITDA	refers to earnings before interest, tax, depreciation and amortisation
Underlying EBITDA	refers to earnings before interest, tax, depreciation and amortisation, excluding imputed income on RADs and Bonds, and one-off items, and including operating lease expense
Underlying EBIT	refers to earnings before interest and tax, excluding imputed income on RADs and Bonds, and one-off items, and including operating lease expense
Underlying NPAT	refers to net profit after income tax, excluding one-off items

Important Information and Disclaimer



This Presentation contains summary information about the current activities of Regis Healthcare Limited and its controlled entities (**Regis Healthcare or the Group**). It should be read in conjunction with the Group's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange (ASX), including the Full-Year Financial Report and associated Media Release, which are available at www.asx.com.au.

No member of Regis Healthcare gives any warranties in relation to the statements or information contained in this Presentation. The information contained in this Presentation is of a general nature and has been prepared by the Group in good faith and with due care but no representation or warranty, express or implied, is provided in relation to the accuracy or completeness of the information. No responsibility or liability is accepted for any errors, misstatements or omissions. To the extent permitted by law, neither Regis Healthcare nor the Group, nor their Directors, employees or agents or any other person accepts any liability arising from its or their fault or negligence, for any direct, indirect or consequential loss arising from use of this information pack or its contents or otherwise in connection with it.

This Presentation is for information purposes only and is not a prospectus, product disclosure statement or other disclosure or offering document under Australian or any other law. This Presentation does not constitute an offer, invitation or recommendation to subscribe for or purchase any security and neither this Presentation nor anything contained in it shall form the basis of any contract or commitment.

This Presentation is not a recommendation to acquire Regis Healthcare shares. The information provided in this Presentation is not financial product advice and has been prepared without taking into account any recipient's investment objectives, financial circumstances or particular needs, and should not be considered to be comprehensive or to comprise all the information which a recipient may require in order to make an investment decision regarding Regis Healthcare shares. Recipients should seek their own independent financial advice.

Neither Regis Healthcare nor any other person warrants or guarantees the future performance of Regis Healthcare shares nor any return on any investment made in Regis Healthcare shares. This Presentation may contain certain forward-looking statements. The words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, financial position and performance are also forward-looking statements.

Any forecasts or other forward-looking statements contained in this Presentation are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Such factors and uncertainties may include, without limitation, changes in laws, regulation and regulatory activity, sector reforms including funding and care minutes reforms, staffing availability and costs and potential for further COVID-19 and similar outbreaks. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Group and they may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. You are cautioned not to place undue reliance on forward-looking statements. Except as required by law or regulation (including the ASX Listing Rules), Regis Healthcare has no obligation to update these forward-looking statements.

Past performance information given in this Presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

All dollar values are in Australian dollars (A\$) unless otherwise stated.

Non-IFRS Financial Information

This presentation uses Non-IFRS financial information including capital expenditure, underlying EBITDA, underlying EBIT, underlying NPAT, operating cash flow, net cash and net debt. These terms are Non-IFRS measures used by the Group, the investment community and Regis Healthcare's Australian peers with similar business portfolios. Regis Healthcare uses these measures for its internal management reporting as it better reflects what Regis Healthcare considers to be the underlying performance of the Group.