

MARKET RELEASE

ARVIDA GROUP LIMITED FY25 RESULT

Highlights:

- Total assets \$4.7 billion
- Total equity \$1.6 billion
- Reported net profit after tax \$101 million
- Operating EBITDA \$101 million¹

29 May 2025 – Retirement village operator Arvida Group Limited (**Arvida**) today reported audited financial results for the financial year ended 31 March 2025.

Financial Performance

Arvida reported a 6% lift in Operating EBITDA to \$101 million. The improved result was underpinned by continued growth in resale activity.

Chief Executive Jeremy Nicoll said the business had achieved record resale settlement volumes despite the weak residential housing market. The gross value of occupation right agreements resold was up 21% on the prior year to \$302 million.

The increase in resale activity also contributed to a 11% increase in operating cash flow to \$161 million.

Financial Position

Arvida's balance sheet continued to grow, with the value of Arvida's investment property portfolio increasing by \$331 million over the 12-month period to \$4.2 billion. The increase in value reflected continued unit pricing momentum and new units added through development activity.

During the period, Arvida's bank facilities were re-negotiated and extended with a new banking syndicate formed comprising ANZ Bank New Zealand Limited, Bank of New Zealand, National Australia Bank, Westpac New Zealand Limited and Commonwealth Bank of Australia. Total available facilities increased to \$1.075 billion, which, in addition to the existing \$125 million secured bond, provide significant financial capacity for future growth.

Development Milestone

The delivery of 62 new care suites and 29 luxury apartments at Arvida's Queenstown Country Club was a development milestone for the 2025 financial year.

Arvida considers the residential housing market will gradually improve over the coming year. Nicoll commented that "the Board has a clear view on the future demand for quality retirement living in New Zealand. As such, we are increasing our delivery rate and investing in our development pipeline."

– Ends –

¹ Operating EBITDA is a non-GAAP (unaudited) financial measure that removes the fair value movement of investment property, other unrealised items, interest, depreciation, deferred tax and one-off items from reported net profit after tax and adds the realised gains associated with resale of occupation right agreements.

For more information, please contact:

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About Arvida:

Arvida is one of New Zealand's largest aged care providers owning and operating 35 retirement villages located nationally. Arvida provides a range of living and lifestyle options from independent living to full rest home, hospital and dementia-level care. Arvida shares delisted from NZX on 20 November 2024 following Stonepeak successfully acquiring all of the shares in Arvida by way of a court approved Scheme. Arvida bonds (ARV010) are quoted on NZDX.

Website: www.arvida.co.nz

About Stonepeak:

Arvida was acquired by funds managed by Stonepeak in November 2024. Stonepeak is a global investment firm specialising in infrastructure and real assets with more than US\$73 billion of assets under management.

Website: www.stonepeak.com