

Results Announcement

(for Debt Security only Issuer)

Results for announcement to the market		
Name of issuer	Metcare Limited	
Reporting Period	6 months to 31 December 2022	
Previous Reporting Period	6 months to 31 December 2021	
	Amount (000s)	Percentage change
Revenue from continuing operations	\$98,349	31.3%
Total Revenue	\$146,188	-30.1%
Net profit/(loss) from continuing operations	\$12,779	-88.8%
Total net profit/(loss)	\$12,779	-88.8%
A brief explanation of any of the figures above necessary to enable the figures to be understood	<p>The increase in operating revenue from continuing operations is due to higher deferred management fees from new development sales and six months revenue from the six villages and commercial laundry acquired from the Selwyn Foundation</p> <p>At the same time, the decreases in total revenue, net profit from continuing operations and total net profit are largely attributable to a further moderation of key assumptions in the valuation of the Company's investment property portfolio due to strong economic headwinds from rapidly rising inflation and costs of living, and the associated continued decline in the residential housing market.</p> <p>Refer to attached media release and unaudited interim financial statements for further information.</p>	
Authority for this announcement		
Name of person authorised to make this announcement	Jonathan Wilde	
Contact person for this announcement	Jonathan Wilde	
Contact phone number	09 539 8000	
Contact email address	jonathanw@metlifecare.co.nz	
Date of release through MAP	22 February 2023	

Media release and unaudited interim financial statements accompany this announcement. These documents contain further commentary and detail in relation to these results.