

19 November 2025

Radius Care Triples 1H26 NPAT

Radius Residential Care Limited (NZX: RAD) today announced its half year results for the six months ended 30 September 2025.

Highlights:

- Net Profit After Tax was \$6.3m, up +221% on the previous comparative period (pcp).
- Earnings per Share was 2.2cps, up +1.5cps on the pcp.
- Available Funds from Operations¹ (AFFO), was \$7.2m, up +99% on the pcp.
- Underlying EBITDA of \$14.9m², up +41% on the pcp.
- Interim cash dividend of 1.0 cent per share (fully imputed), up +54% on the previous interim dividend of 0.65 cents per share.
- Operating Cashflow of \$13.3m, up \$6.7m on the pcp.
- Occupancy was 95.0% for the period, up 2.7 percentage points on the pcp.
- Annualised EBITDAR per bed was \$29.9k³ for the 12-month period ended 30 September 2025, up +7% on the \$27.9k reported for FY25.
- Financing costs decreased by \$0.7m, or -21%, on the pcp.

People

“Radius Care’s exceptional people have continued to deliver exceptional care to our growing number of residents. Radius Care has once again delivered industry-leading results and strong earnings growth. I’d like to give immense thanks to every member of our team and welcome the new team and residents at St Allisa to the Radius Care community” said Andrew Peskett, Radius Care’s CEO.

Certification audit results achieved during the first half of this financial year remained strong. Currently, 16 of our 24 care homes hold the maximum four-year certification period.

Business Performance

Radius Care’s business has delivered another period of strong growth.

Occupancy levels were maintained at high levels, averaging 95.0% for the half year. Continued improvements in bed mix, accommodation supplement growth, control of operating costs and the contribution of Cibus Catering assisted the strong first half year performance.

“Maintaining the quality of our operating and financial performance allows Radius Care to accelerate our growth plans. St Allisa, a 109-bed care home acquired in May

¹ Available Funds From Operations (AFFO) is a non-GAAP (unaudited) financial measure. A reconciliation is included within the Investor Presentation.

² Underlying EBITDA is a non-GAAP (unaudited) financial measure. A reconciliation is included within the Investor Presentation.

³ Earnings before interest, tax, depreciation, amortisation and rent.

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2025 is now fully integrated and will contribute to second half earnings”, said Mr Brien Cree, Radius Care’s Executive Chair.

Financial Performance

Profit Before Tax and Net Profit After Tax for the half year included the benefit of lower bank interest costs of \$2.6m, a decrease of \$0.7m on the pc. Profit Before Tax increased to \$8.5m (up +209% on the pc) and Net Profit After Tax increased to \$6.3m (up +221% on the pc).

Underlying EBITDA was \$14.9m, +41% up on the pc. EBITDAR per bed was \$29.9k for the 12-month period ended 30 September 2025 (an increase of +7% on the \$27.9k reported for FY25). These results were driven by stronger operating metrics across the business, including occupancy and improved bed mix.

Other financial metrics all demonstrated growth on the pc. Revenue increased 17% on the prior period to \$100.2m. Operating Cashflow was \$13.3m (up +102% on the pc). Available Funds from Operations (AFFO) was \$7.2m.

Dividend and Capital Management

A cash interim dividend of one cent per share has been declared for the half year, a +54% increase on the previous year’s interim dividend. The dividend will carry full imputation credits, resulting in a gross dividend of 1.39 cents per share. The dividend will be paid on 18 December 2025, with a record date of 4 December 2025.

Record operating cashflow delivered a strengthened balance sheet and progress against the company’s capital management framework targets. Net Bank Debt reduced to \$63.7m and net bank debt leverage was 2.3x, below the group’s medium-term target of 2.5x. The group now has significant debt headroom and long dated debt facilities, providing funding certainty for development priorities, including the settlement of Belfast land and the expansion of two existing villages.

Accelerating execution of our capital-light growth strategy

Radius Care was recently granted approval in principle by the Westland District Council to develop an 80-bed care home and a 55-villa retirement village in Hokitika, with broad support from the local community.

Fifteen additional opportunities to develop new-build care homes around the country are now being actively pursued, with strong support from external property investors.

Brownfield development adding value to existing retirement villages will commence shortly, with 12 additional villas to be constructed at Matamata and Clare House (Invercargill).

The acquisition of St Allisa, a 109-bed care home in Christchurch, completed on 30 May, has been a successful example of capital light growth. With a net investment of \$1.1m following the sale and leaseback of the land and buildings, St Allisa is fully integrated into Radius Care’s operating model and is delivering positive EBITDA. Radius will pursue additional care home acquisition opportunities when they arise.

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Radius Care's expansion into Home Care services also requires minimal capital. An increasing number of ACC-funded clients are being supported with hospital-level rehabilitation services nationwide. This move aligns with the Government's strategies and public demand, as New Zealand's aging population increasingly prefers to remain at home with support. The initiative helps ease hospital congestion and is expanding Radius Care's market reach.

RadPro

RadPro is Radius Care's operating model, representing the proprietary combination of culture, leadership, processes, systems and technology enabling high-quality and high-acuity resident-centred care to be delivered efficiently, at scale.

Investment in the systems supporting RadPro is expected to accelerate during the next two years and will leverage rapidly advancing technology and AI-enabled tools.

Outlook

Occupancy has remained above 95% during October and November. Radius Care expects 2H26 trading to be broadly consistent with the first half of the 2026 financial year.

ENDS

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About Radius Care

Radius Residential Care Limited was founded in 2003 and listed on the NZX in December 2020. Radius Care provides essential healthcare services to elderly New Zealanders, offering the full range of accommodation and care options in communities throughout the country. Today, Radius Care operates 24 aged care facilities, of which it owns 12 and leases 12. Four of the owned facilities also include retirement villages and Radius Care's online shop sells specialist assisted-living products. The company employs over 2,000 people, including highly qualified healthcare staff who are committed to providing the very best in nursing care, and has expanded its services, establishing RConnect, a Nurse and Carer bureau and Home Care provider. A 51% holding in Cibus Catering was acquired in October 2024. Cibus provides menu planning and nutrition management services to the aged care sector, as well as full-service kitchen and food management to 25 care homes across New Zealand, including 12 Radius Care sites. For more information visit radiuscare.co.nz or check out our Facebook page @RadiusCareNZ.

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