

13 May 2026

Radius Care Reports Earnings Growth and 50% Higher Dividend

Radius Residential Care Limited (NZX: RAD) today released its audited financial statements for the year ended 31 March 2026, highlighting strong growth, record earnings and the continued benefits of a business strategy centred on delivering high-quality aged care.

Highlights:

- Profit Before Tax was \$14.3m, up 37% on FY25
- Net Profit After Tax was \$9.5m, up 34% on FY25.
- Available Funds from Operations¹ (AFFO), was \$12.7m, up 44% on FY25.
- Underlying EBITDA of \$27.4m², up 17% on FY25.
- Annualised EBITDAR per bed (on a same site basis) was \$31.1k³ for the period, up 11% on \$27.9k reported for FY25.
- Final cash dividend of 1.2 cents per share (fully imputed), up 50% on the previous final dividend of 0.8 cents per share.
- Occupancy averaged 94.9% for the period, up 2.1 percentage points on FY25.

People

Andrew Peskett, Radius Care's CEO, commented: "Behind Radius Care's strong performance is an exceptional team of around 2,000 people who show up every day with commitment, skill and genuine care for our residents. I want to thank every member of our team for the outstanding work they do across the country. Their dedication continues to underpin our growth, our results, and most importantly, the quality of care we provide. We are also delighted to welcome the residents and team at Karori Village to Radius Care later this month as we expand our presence to include Wellington."

Business Performance

Radius Care's business has reported another strong operating and financial performance for the year, delivering growth across all metrics.

Occupancy was maintained at high levels, averaging 94.9% for the year. Continued accommodation supplement growth and disciplined management of operating costs led to Care EBITDAR per bed growing to \$31.1k³, 11% above the \$27.9k reported for FY25.

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, adjusted to exclude the purchase/sale of care homes in their first/last part year of operation

RADIUS RESIDENTIAL CARE LIMITED

Level 4, 56 Parnell Road, Parnell, Auckland, New Zealand

Phone 09 304 1670 www.radiuscare.co.nz

With limited vacant retirement village unit stock as of 30 September 2025, second half resales gains were at a lower level than the first half.

Financial Performance

Profit Before Tax and Net Profit After Tax for the year included the benefit of lower bank interest costs of \$4.7m, a decrease of \$1.5m on the pcpc. Profit Before Tax increased to \$14.3m (up 37% on the pcpc) and Net Profit After Tax increased to \$9.5m (up 34% on the pcpc).

Underlying EBITDA was \$27.4m, 17% up on the pcpc. EBITDAR per bed (on a same site basis) was \$31.1k for the year (an increase of 11% on the \$27.9k reported for FY25). These results were driven by stronger occupancy and other operating metrics across the business.

Other financial metrics also demonstrated growth on the pcpc. Revenue increased 14% on the prior period to \$202.3m. Operating cash flow was \$25.1m (up 25% on the pcpc). Available Funds from Operations (AFFO) was \$12.7m.

Dividend and Capital Management

The Board has declared a final cash dividend of 1.2 cents per share for the FY26 year, a 50% increase on the previous year's final 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 11 June 2026, with a record date of 28 May 2026. The total cash dividend for the year was 2.2cps, compared to 1.45cps for the pcpc, and represents a gross yield of 8.0% on the average share price for 2H26.

Record operating cash flow during the year delivered further progress against the company's capital management framework targets, providing funding for both increased dividend payments and execution of growth initiatives. Net Bank Debt was \$68.7m following the recent settlement of Belfast land, and net bank debt leverage was 2.5x, consistent with the group's medium-term target. The group has significant debt headroom providing funding certainty for our development priorities.

Care expansion driving growth

The recent acquisition of the 90-bed and 14-unit Karori Village care home, expected to complete on 26 May 2026, will further expand our core business with the company's first entry into the Wellington region. The acquisition will be funded by core debt facilities and will be immediately accretive to earnings. This builds on last year's acquisition and upgrade of St Allisa, which is now 100% occupied and profitable.

Radius also completed the purchase of land in Belfast (northern Christchurch) in March 2026. Bulk earthworks have commenced in preparation for the construction of Radius Care's first new-build care home using our bespoke design for hospital-level and dementia care. A village with approximately 80 villas will also be built in stages.

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Radius Care continues to focus on building scale within its core care offering by progressing new build expansion plans at several sites around the country, including the previously announced 80-bed care home development in Hokitika. Following the commencement of construction in Belfast, we expect to accelerate development of new-build care homes, with a large pipeline of projects around the country supported by private property investors.

Brownfield development, adding incremental value to existing retirement villages, is progressing, with six villas under construction at Matamata and a further six at Clare House (Invercargill) to commence in 2026. Both projects are expected to be complete within FY27.

Supporting growth through innovation and home care

The Radius Shop is proud to support the aged care sector with the launch of Luma[®], a range of continence products designed by our clinicians for use specifically for the elderly. This will better support our residents and drive significant savings for our care homes and accelerated growth for the Radius Shop.

Radius Care's expansion into home support services is broadening the company's reach beyond residential care, with a growing number of clients receiving home care and rehabilitation support nationwide. The continued growth of this service is increasing Radius Care's market presence and enabling the company to support more New Zealanders with flexible, high-quality care in the community.

"Radius Care's FY26 performance reflects the strength of our focus on care and the disciplined execution of our growth strategy. Recent acquisitions and the purchase of land in Belfast position us well to expand care capacity, deliver our first new-build care homes, and continue growing with the support of private investors. I'm also excited about the upcoming launch of Luma[®] and the continued expansion of our home support services, which will further extend the reach of Radius Care," said Brien Cree, Radius Care's Executive Chair.

Outlook

Radius Care expects continued underlying growth in key financial metrics in FY27. This growth will be further boosted by the addition of Karori's 90 beds and 14 units to the portfolio from 27 May 2026.

ENDS

Media and Investor Contacts

Andrew Peskett
Chief Executive Officer
Phone: +64 21 747 363
Email: andrew.peskett@radiuscare.co.nz

Jeremy Edmonds
Chief Financial Officer
Phone: +64 22 650 9354
Email: jeremy.edmonds@radiuscare.co.nz

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. The company currently operates 24 aged care homes across New Zealand, of which it owns 12 and leases 12, with Karori Village in Wellington set to become its 25th on 26 May 2026. Radius Care also provides retirement village living at four sites, an online shop supplying specialist assisted-living products, home support and rehabilitation services, and a 51% holding in Cibus Catering, a provider of menu planning, nutrition management and food services to the aged care sector, including to 15 independently owned sites. Radius Care employs more than 2,000 people across its operations. For more information visit radiuscare.co.nz.