

Annual Results Briefing

17 May 2012



2012 Annual Result

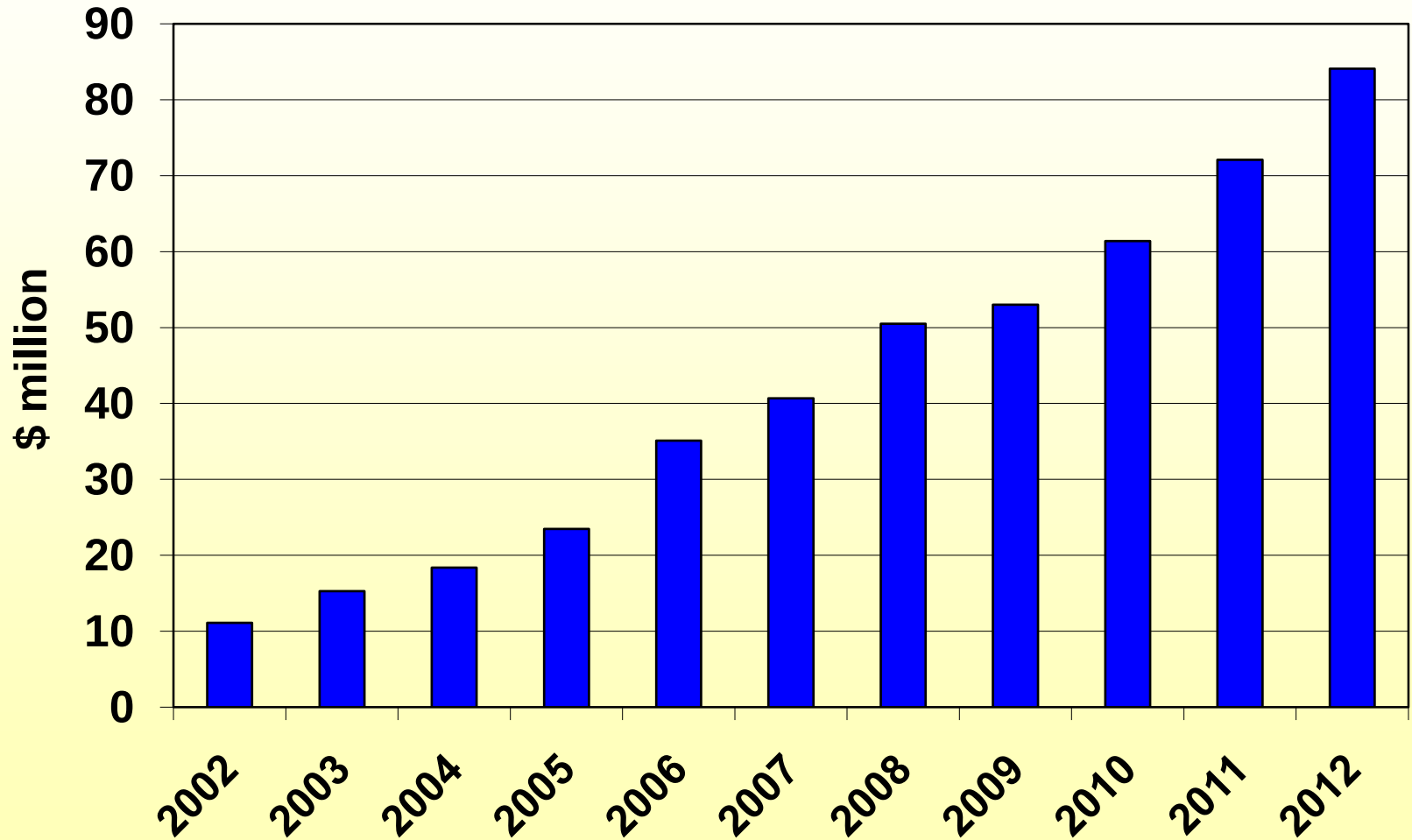
Dr David Kerr – Chairman

Simon Challies – Managing Director

Gordon MacLeod – Chief Financial Officer

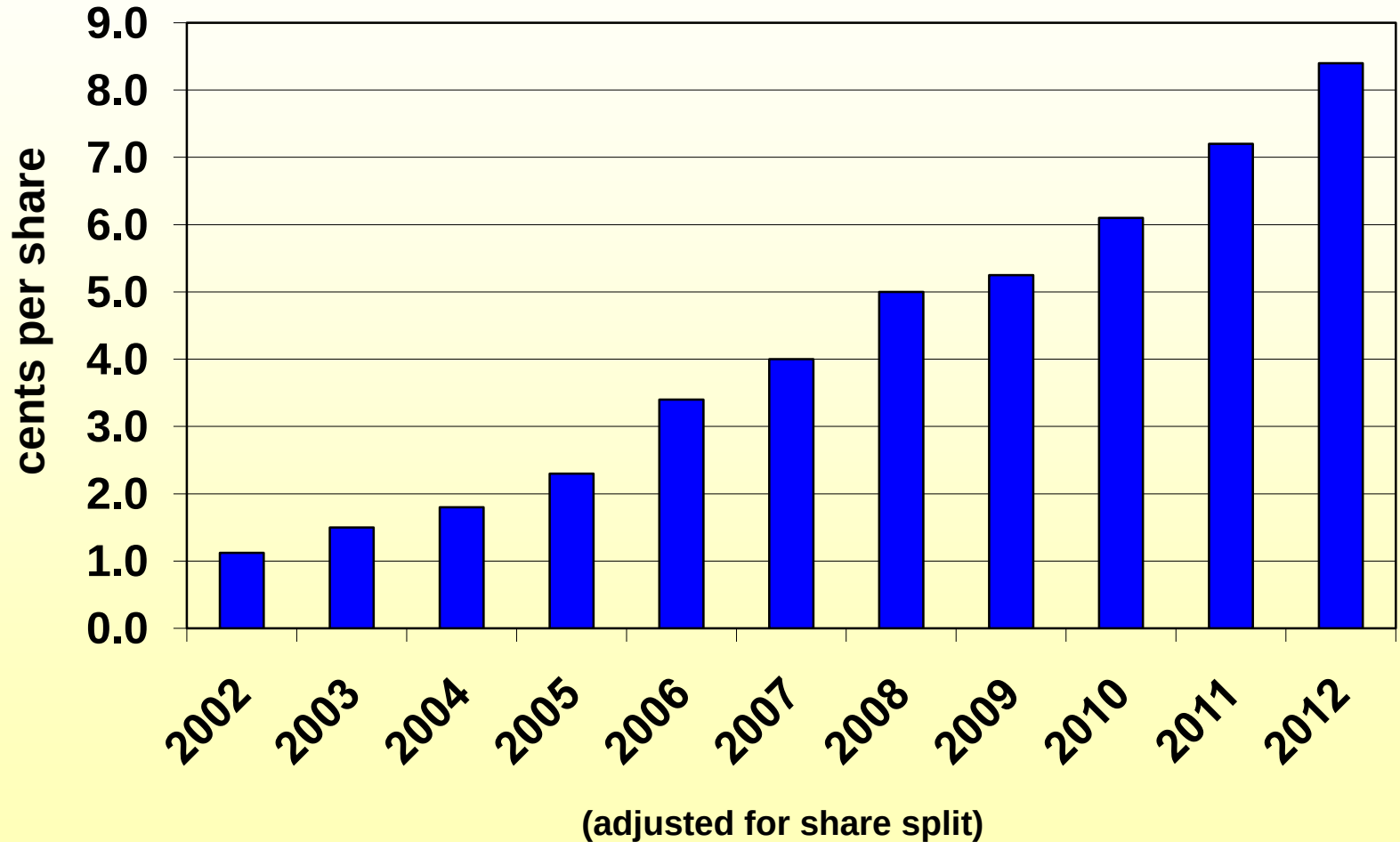


Underlying Profit

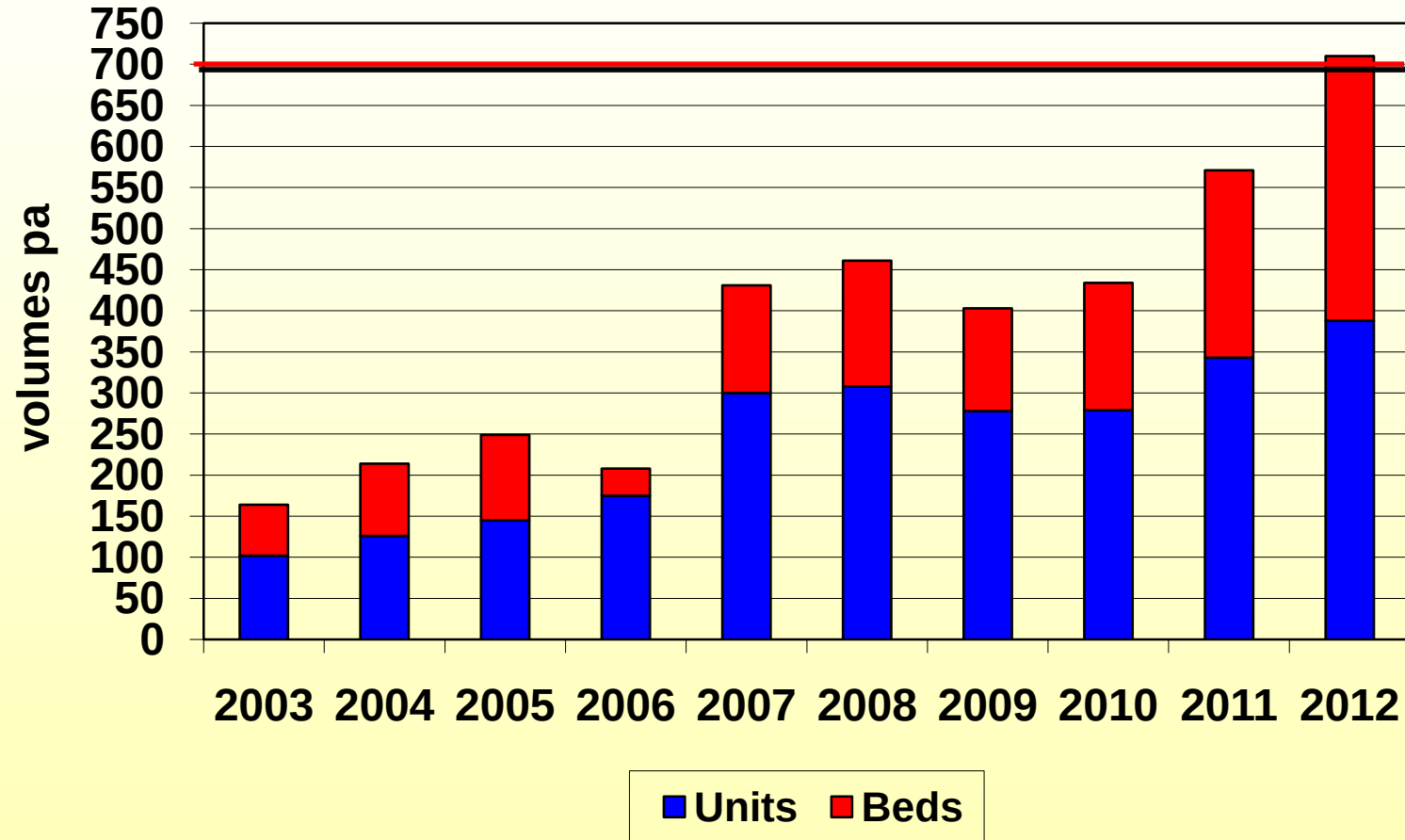




Dividend History

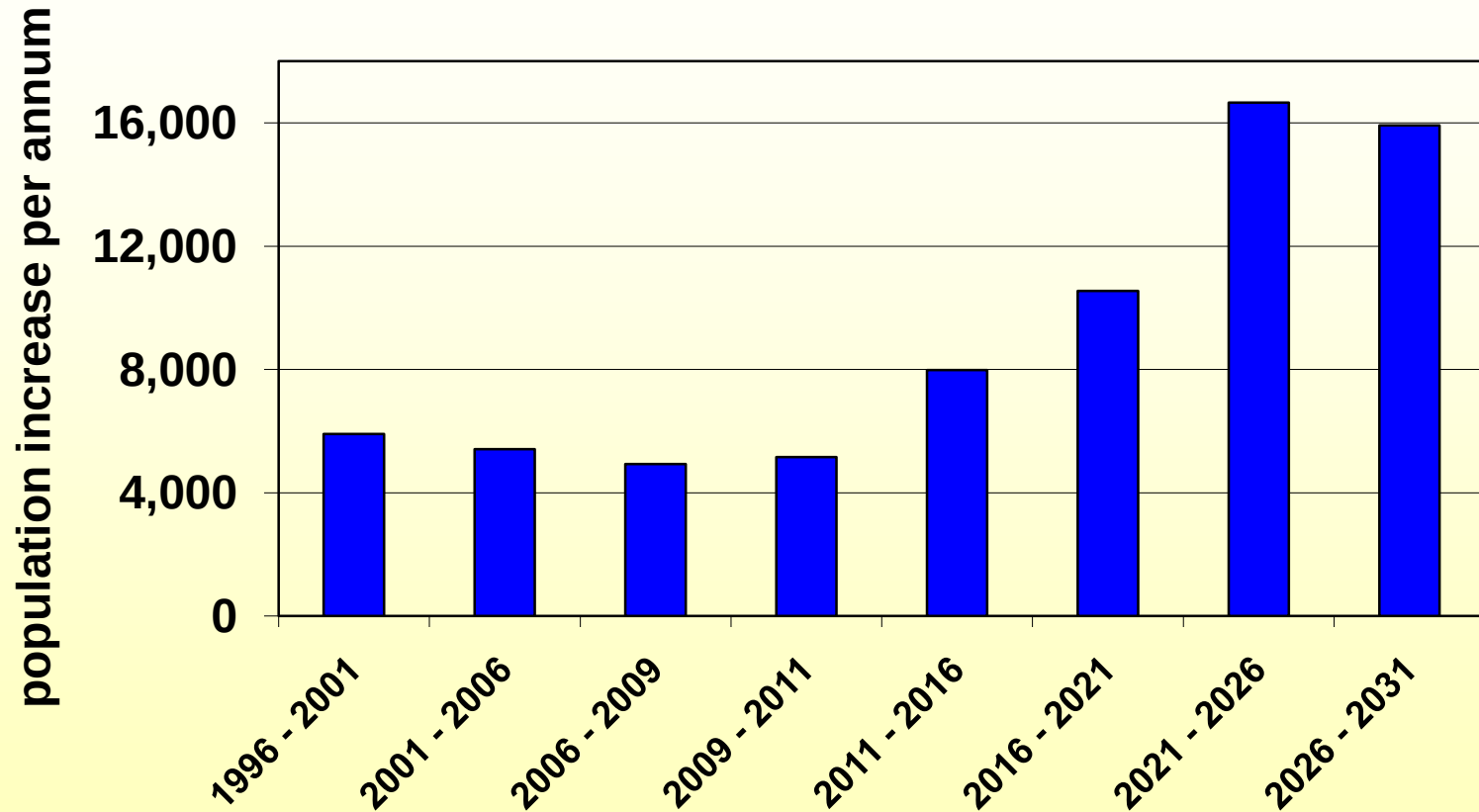


Build Programme now at 700





Population 75+ rapidly increases



Source: Statistics NZ

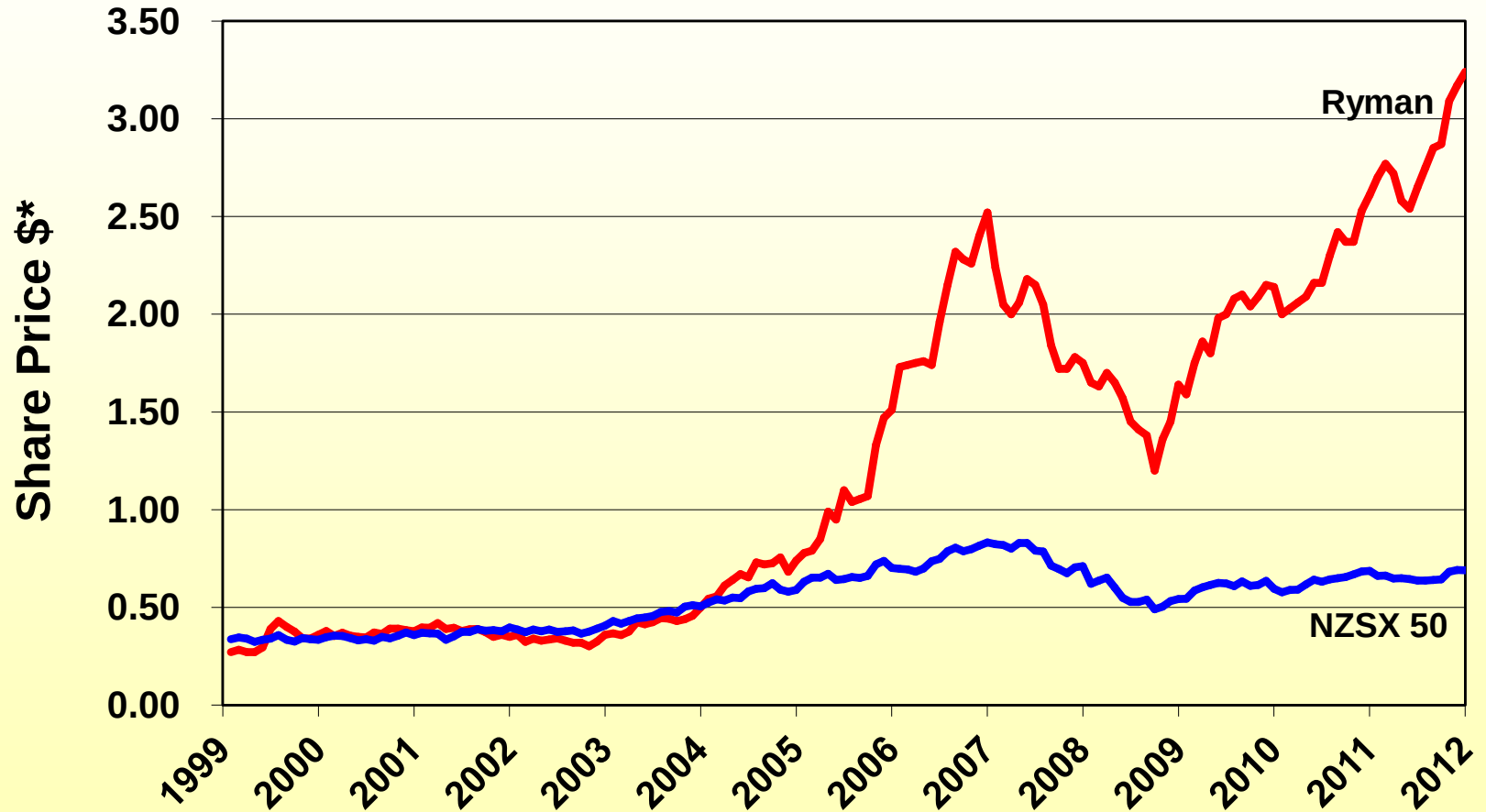


RYMAN
HEALTHCARE





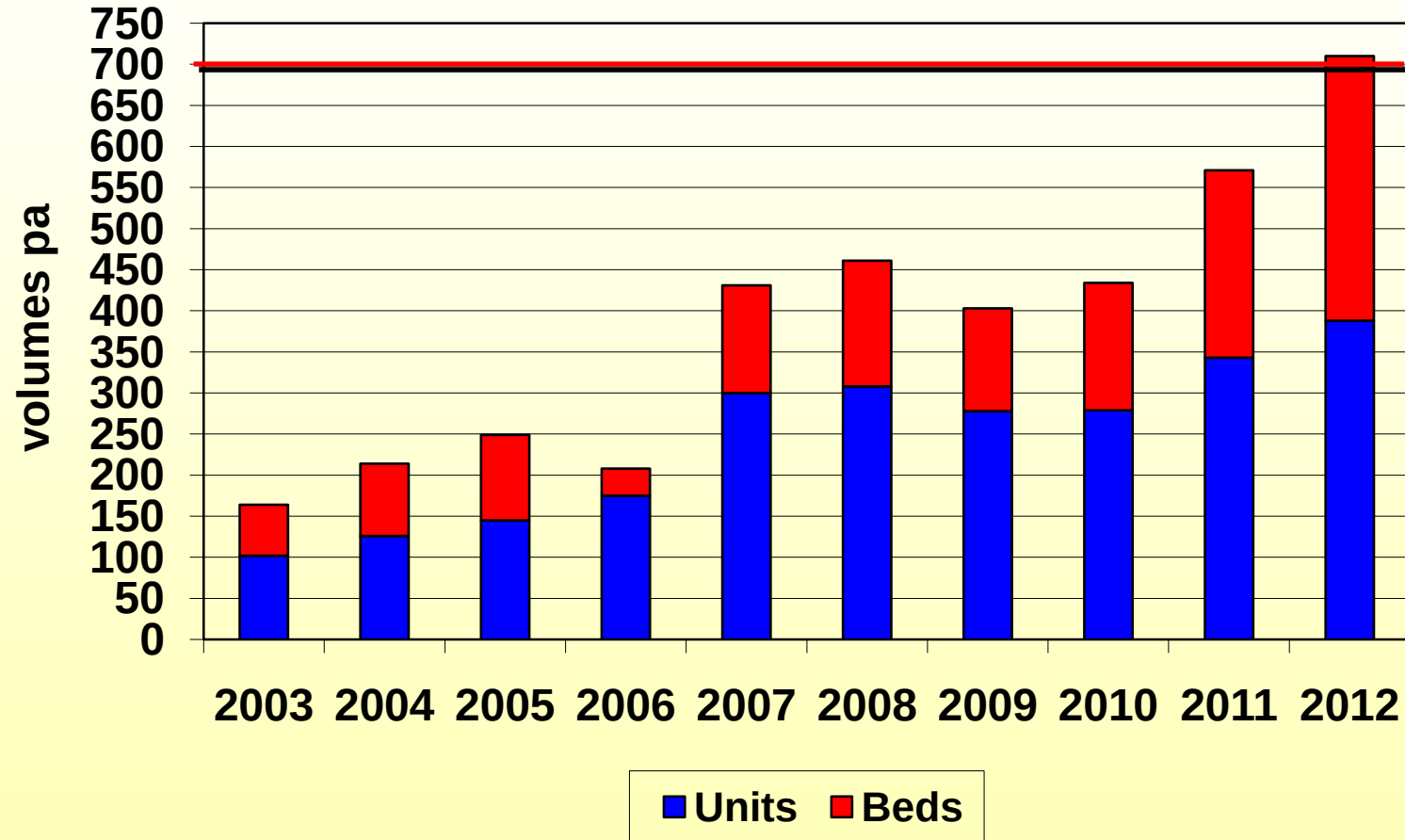
Share Performance since float

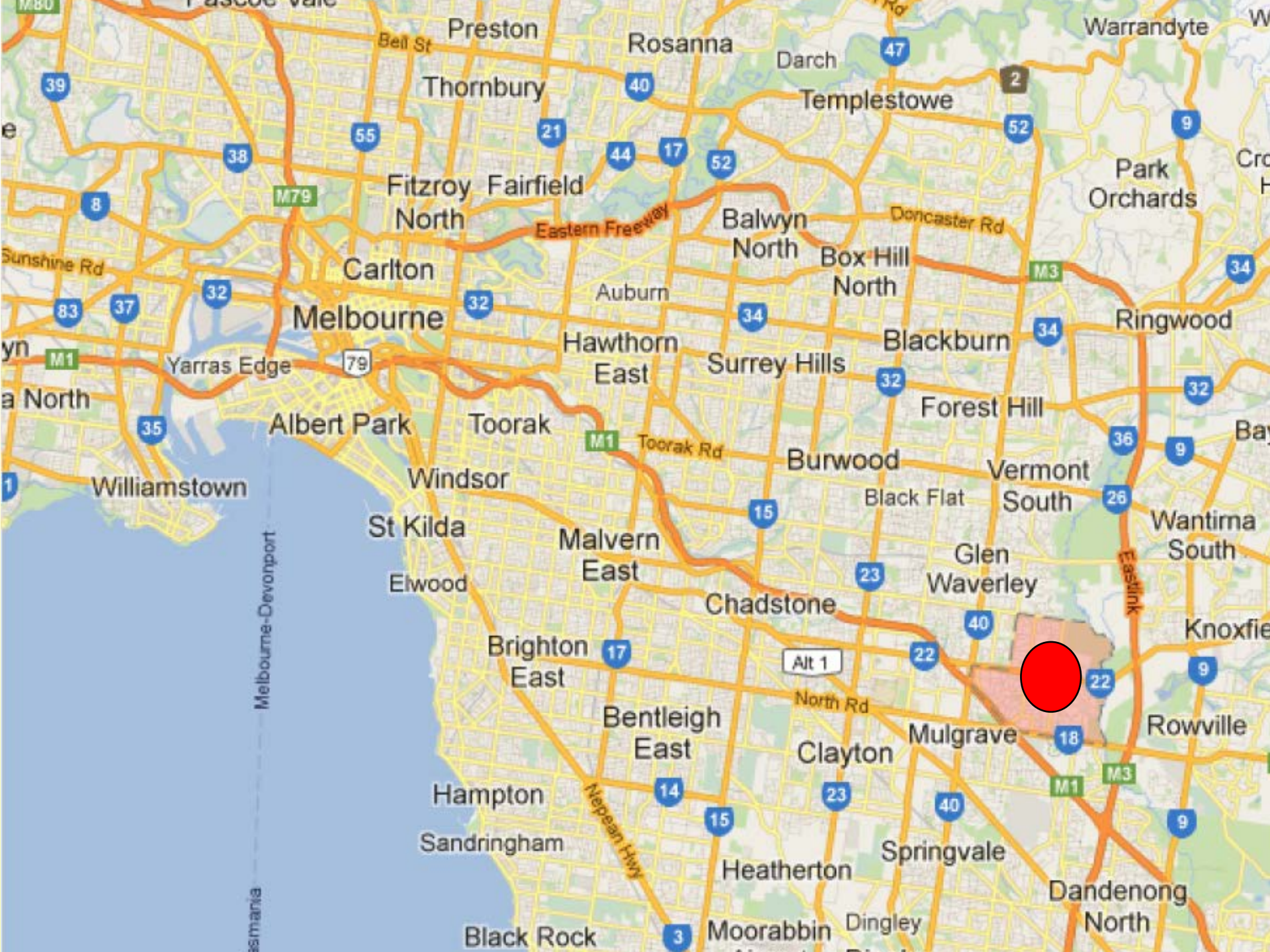


* Adjusted for share split



Build Programme now at 700









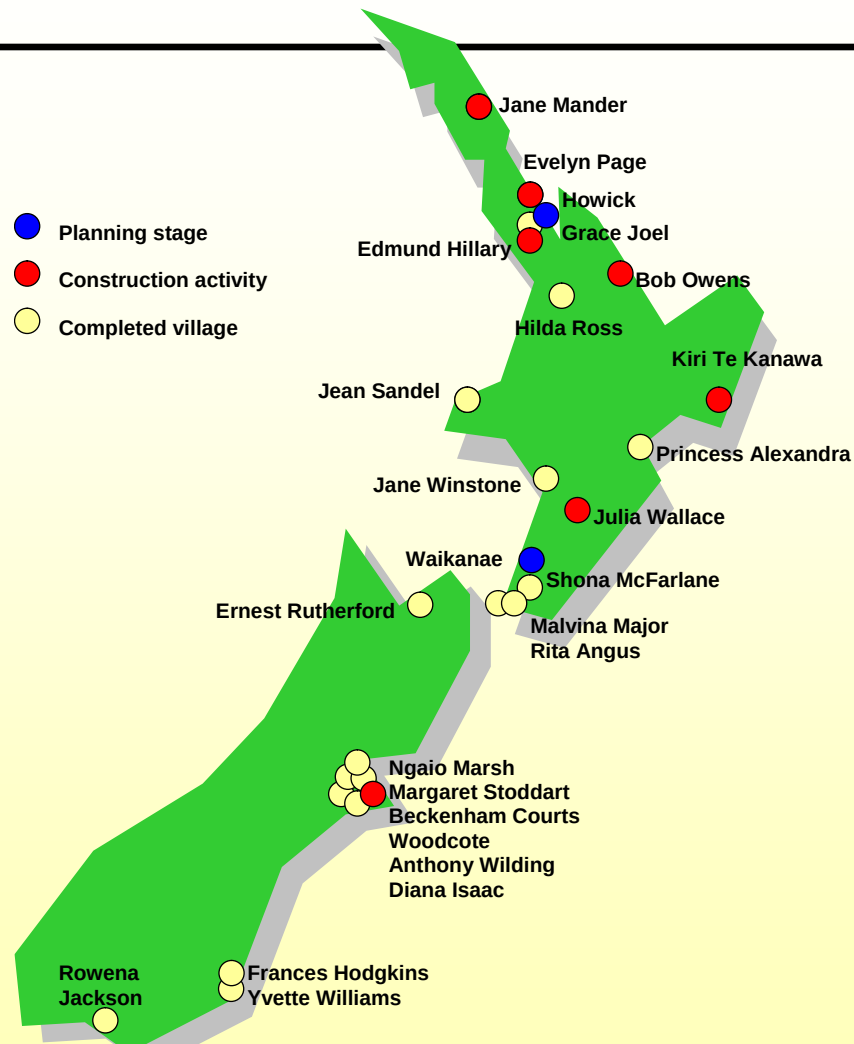






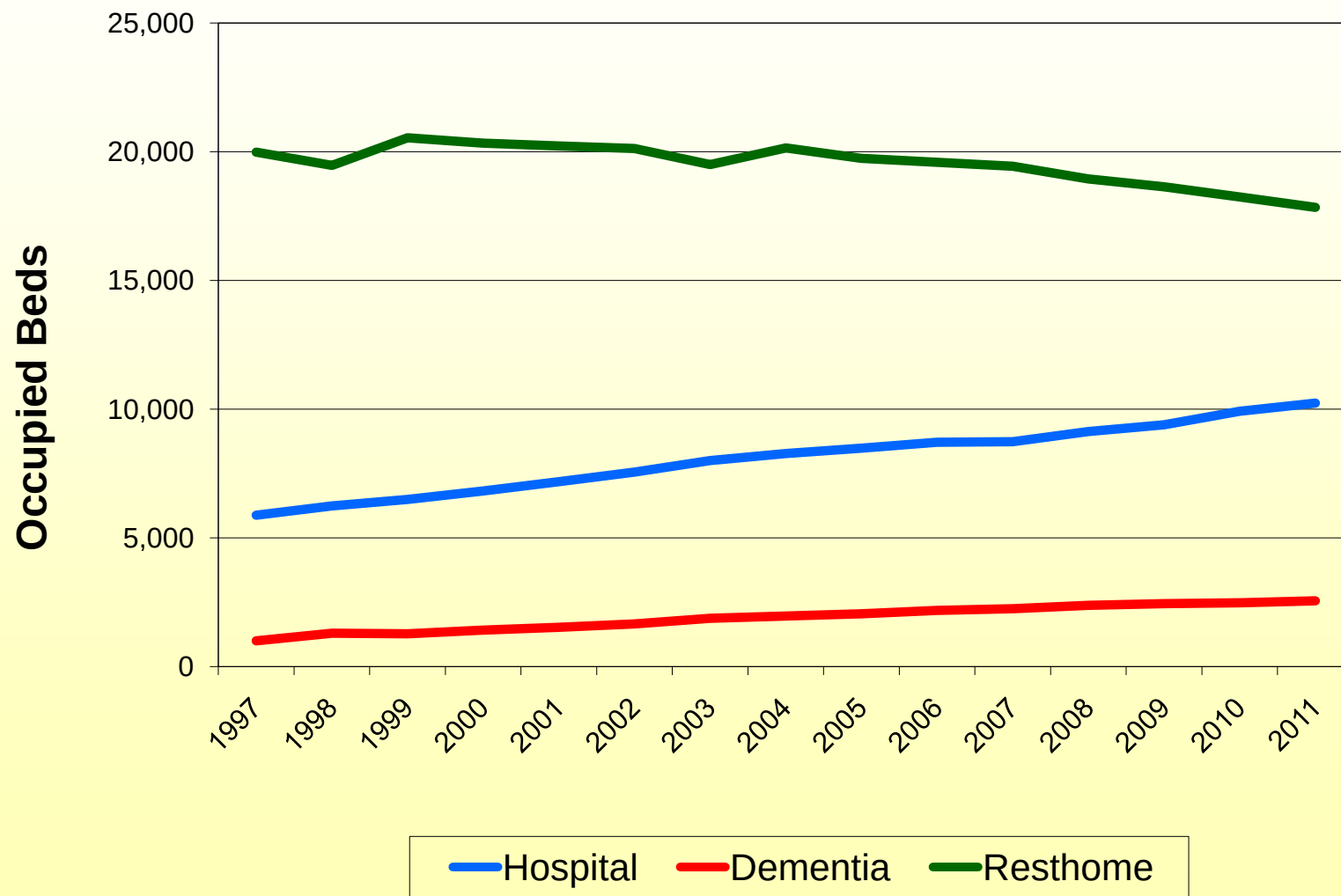




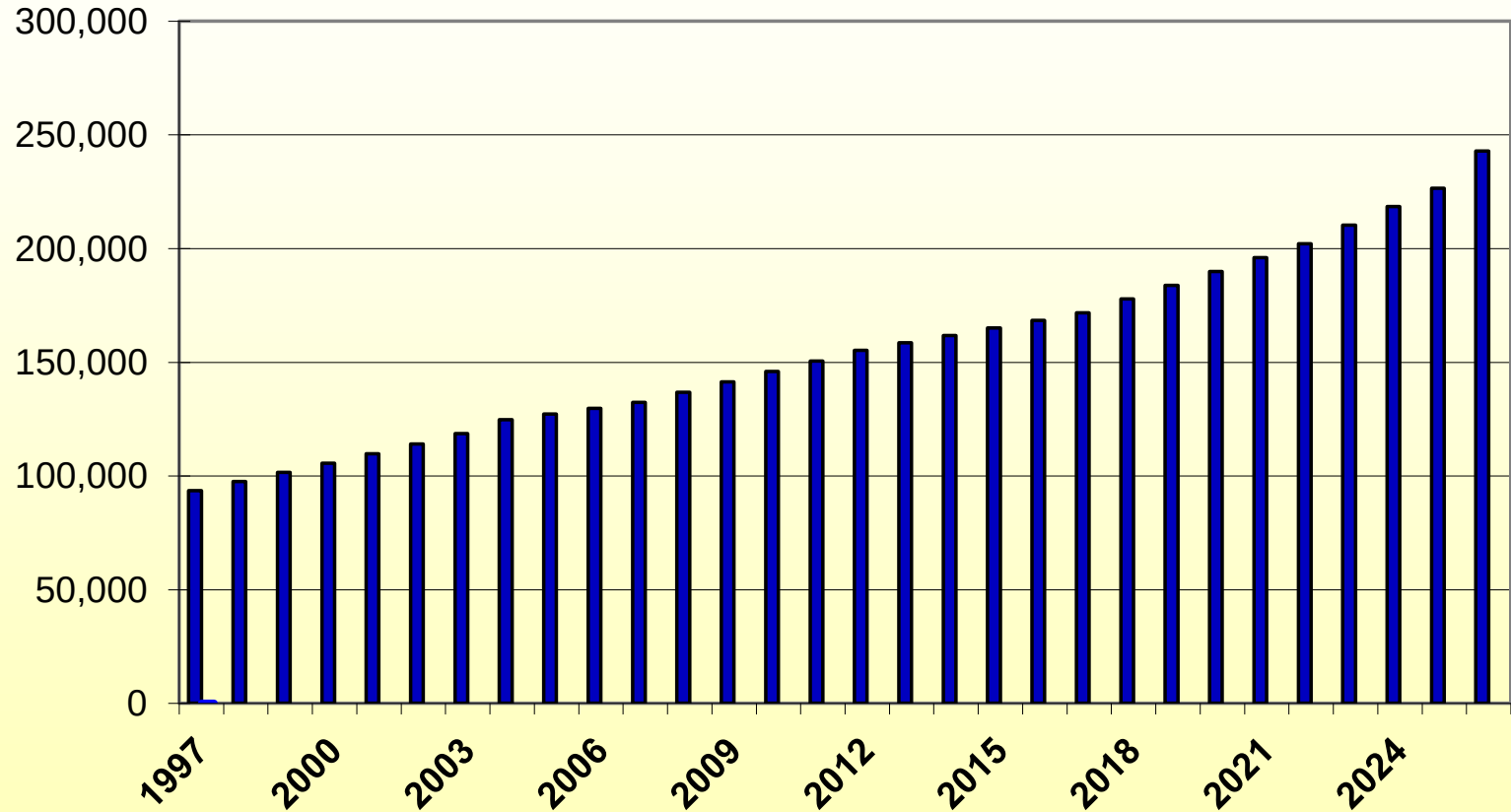




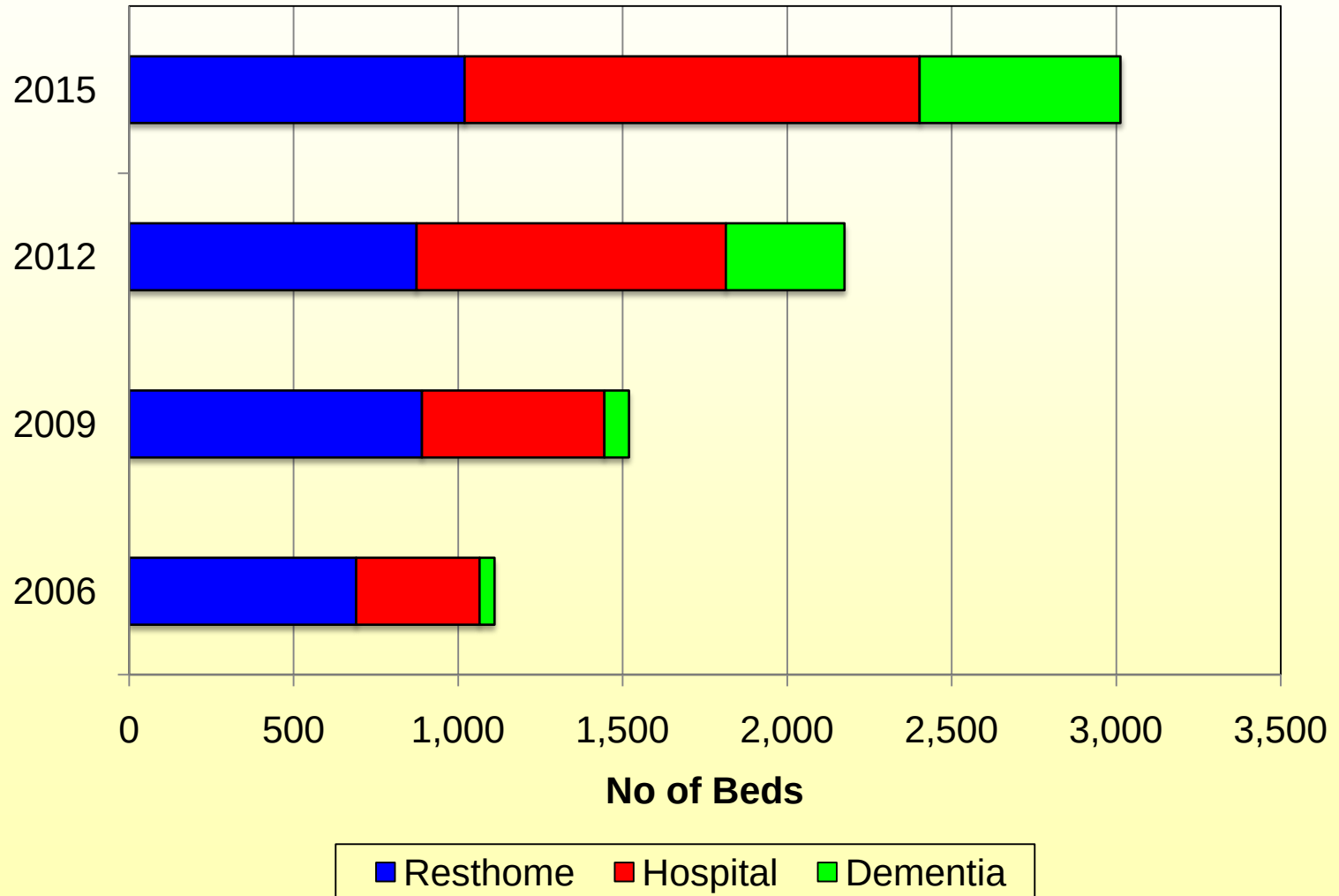
NZ Aged Care Demand



NZ 80+ Population



Ryman Care Centre Mix

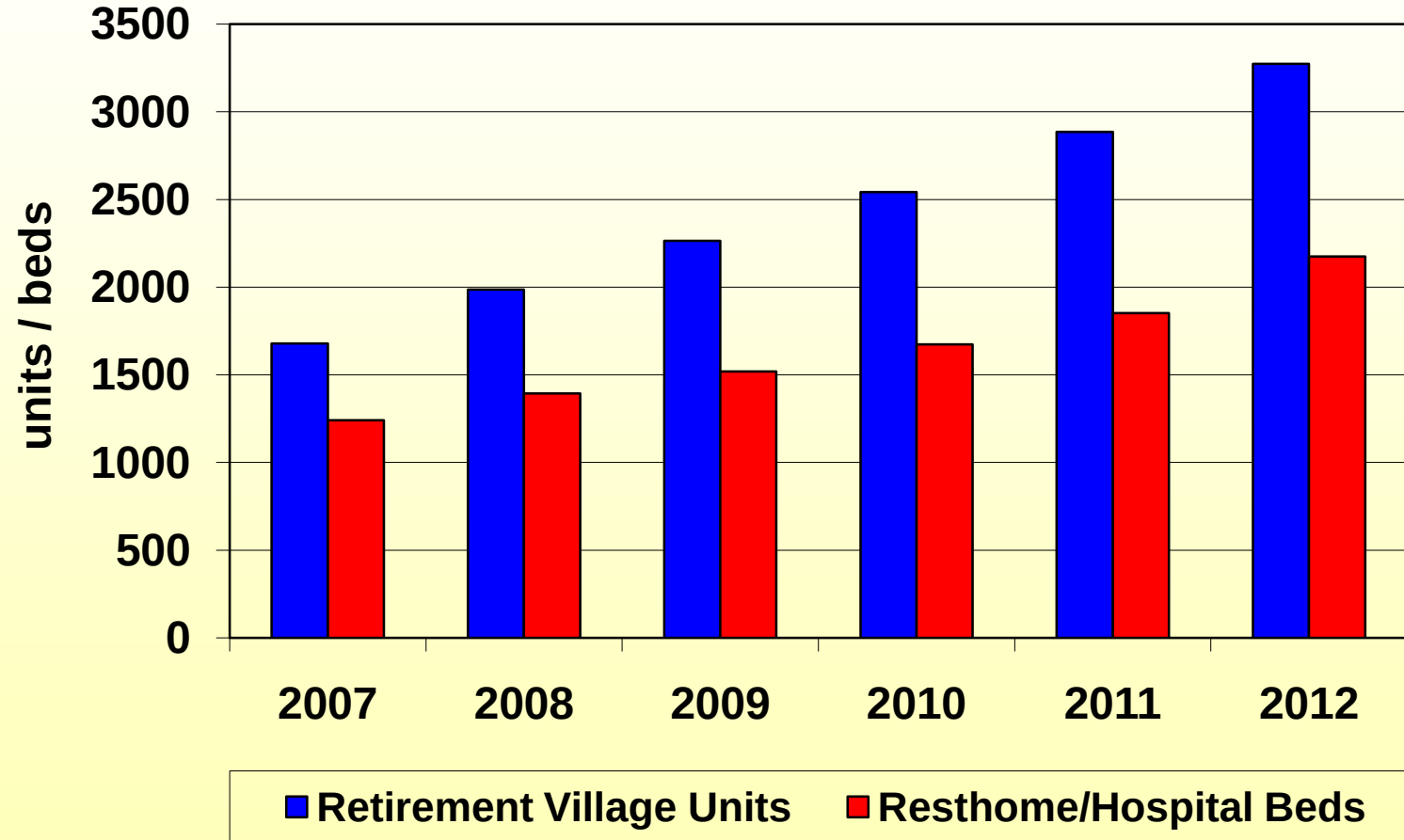




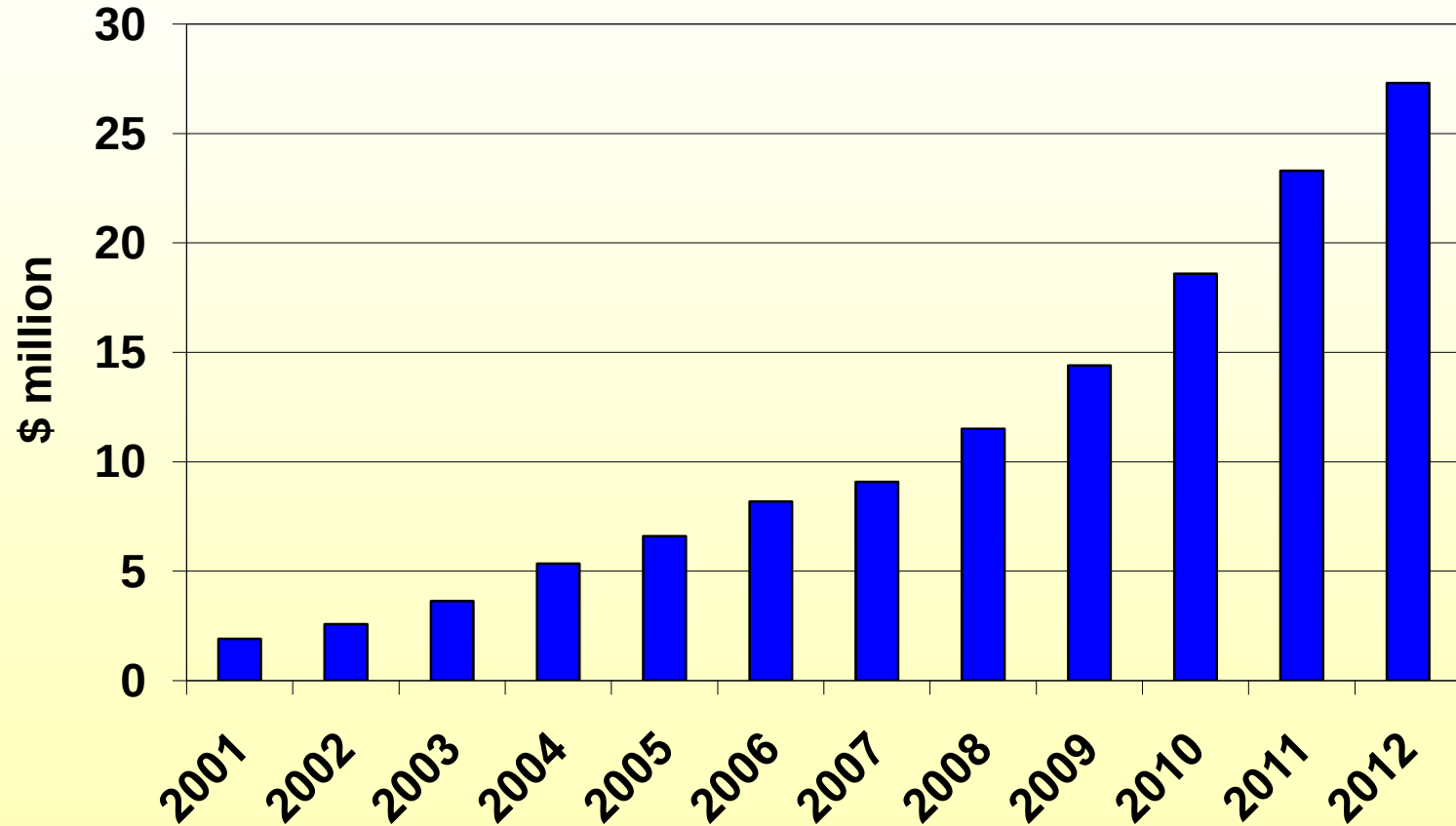
Strong Annual Results

- **Realised profits up 17% to \$84m**
- **Operating cash flows very strong
\$169m**
- **Shareholders equity increased 14%
\$647m**

Portfolio Growth

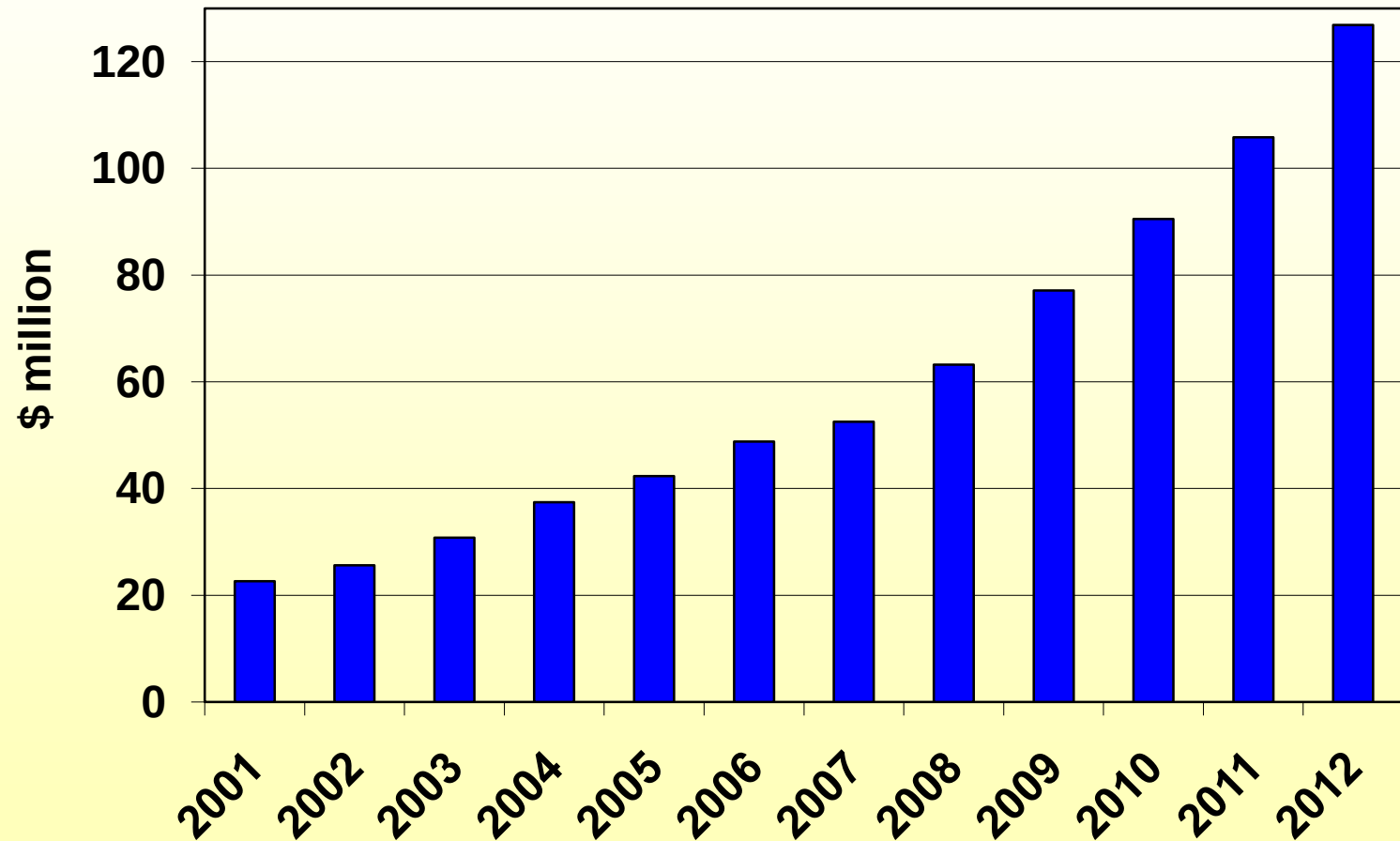


Management Fees

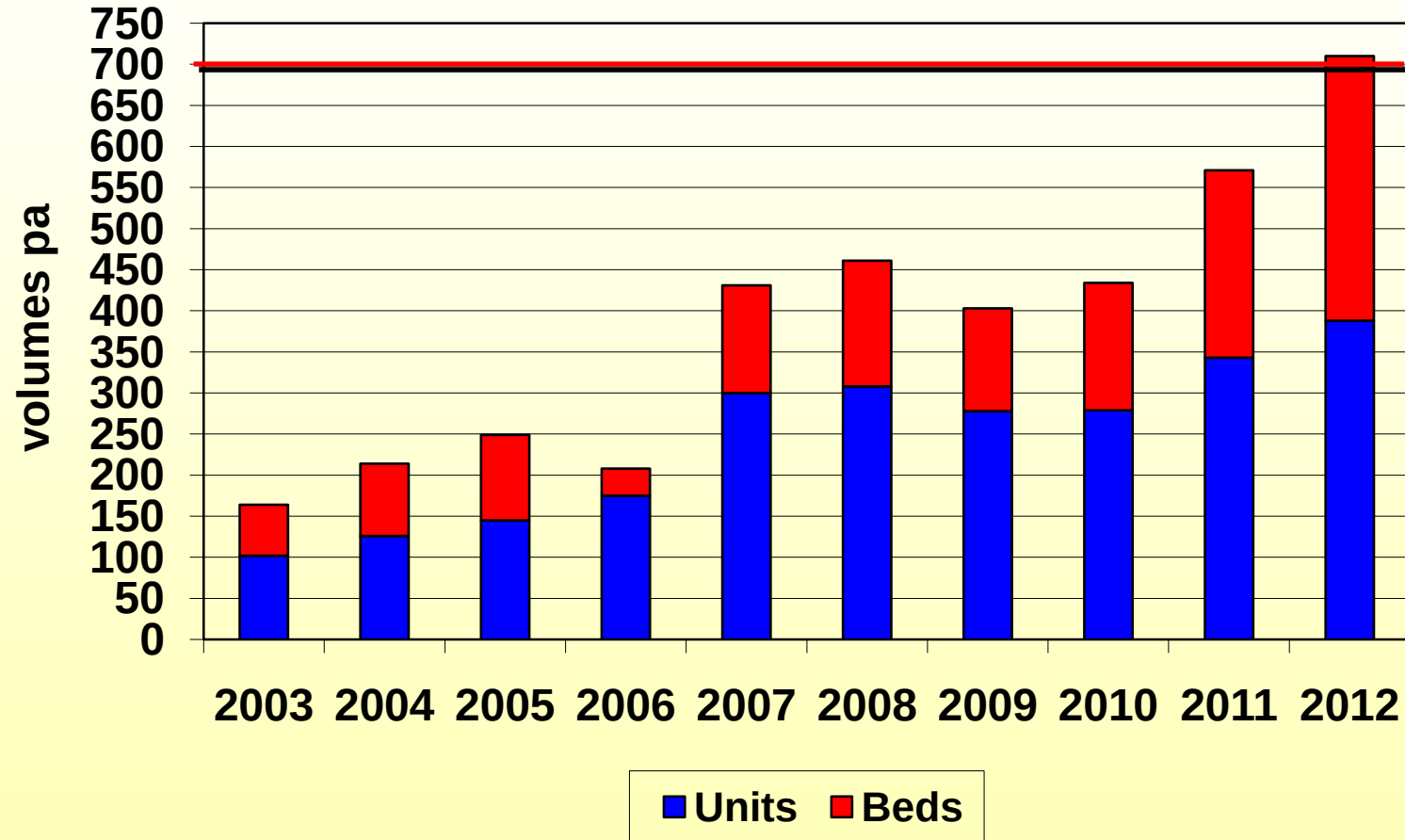




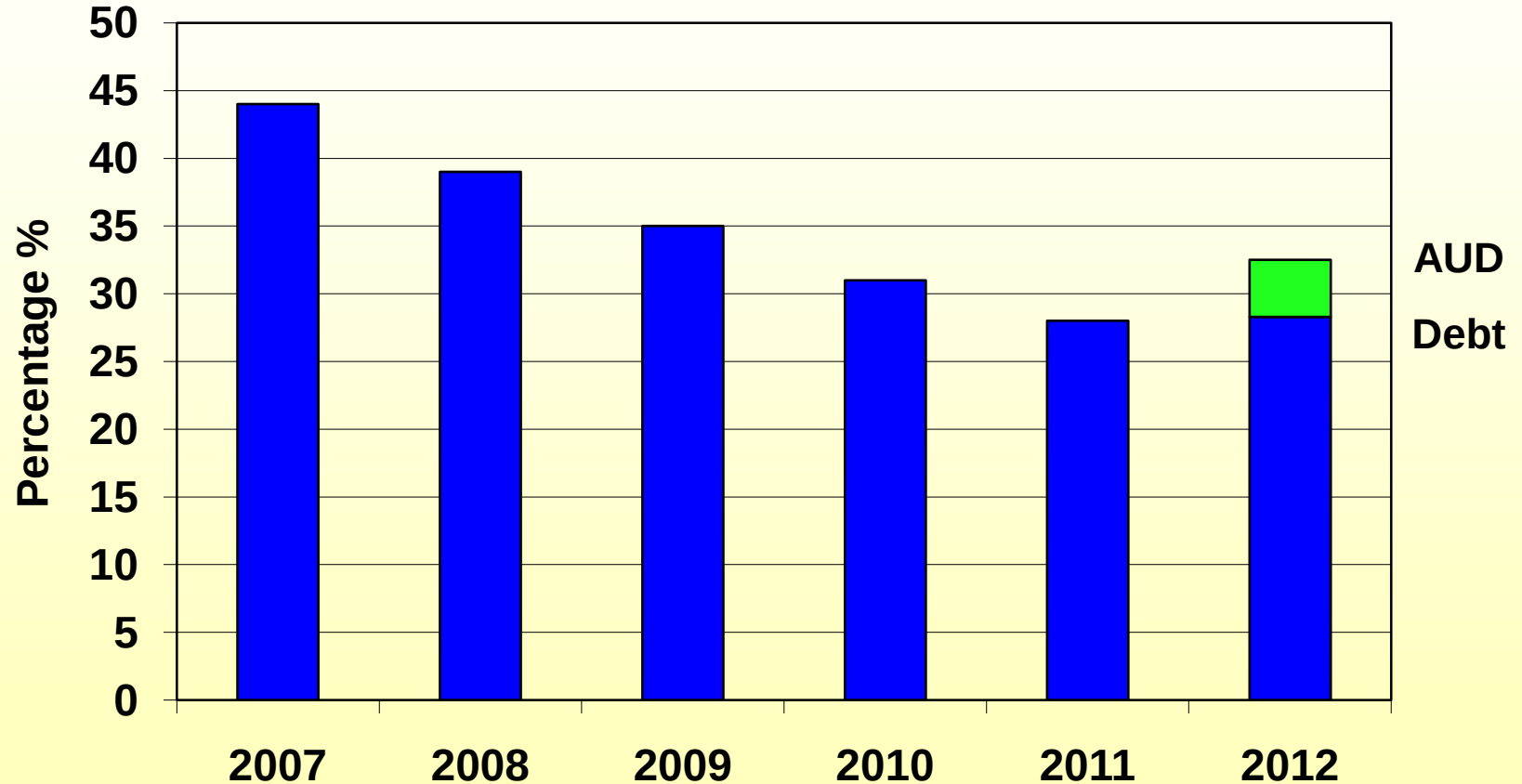
Care Fees Revenue



Build Programme now at 700

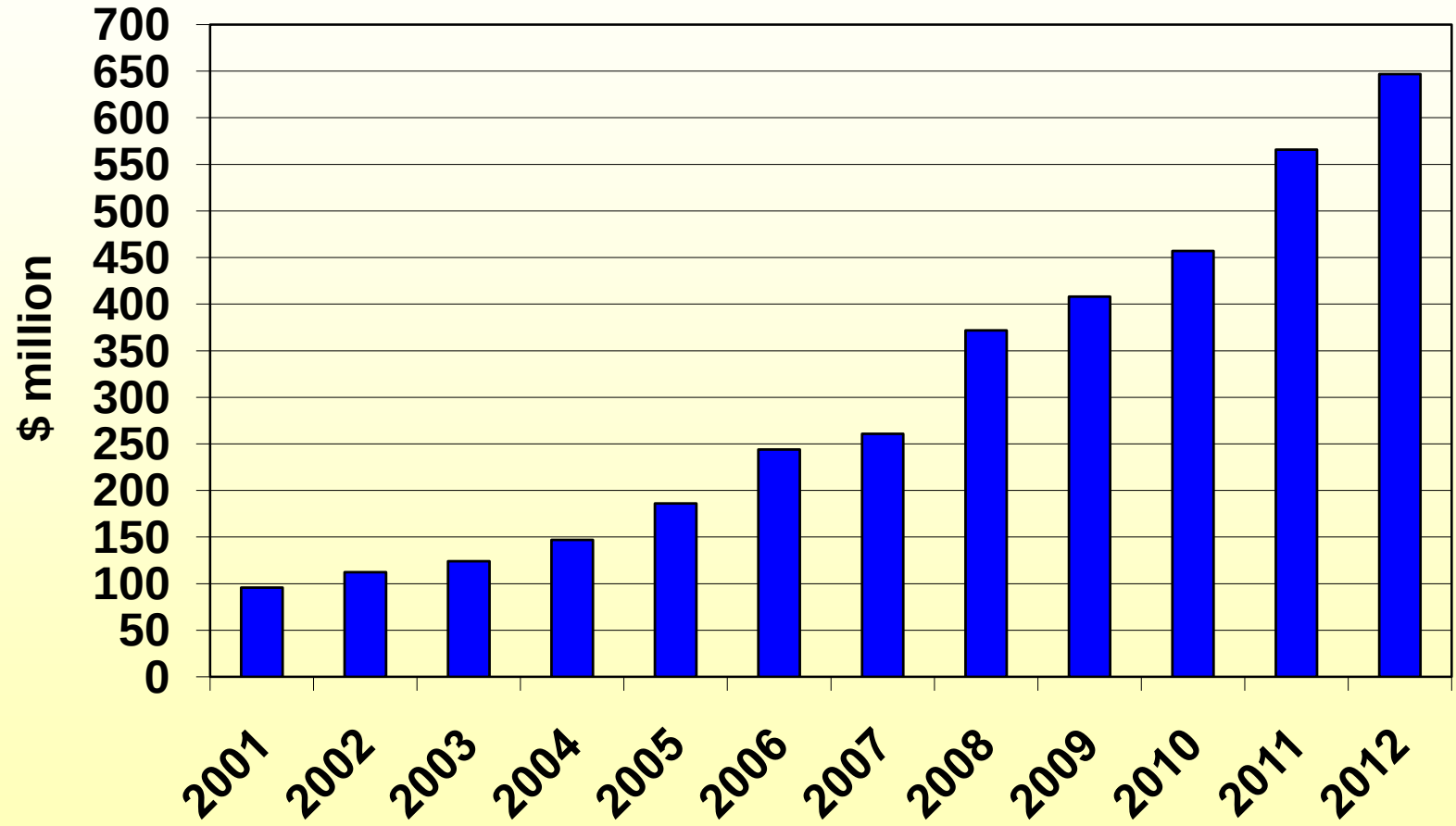


Interest Bearing Debt to Equity %





Shareholders Equity



Underlying Profits excl non cash

Underlying Profit	\$84m
Plus Unrealised revaluations of RV units	+\$46m
Less Deferred tax movement	<u>-\$9m</u>
Reported Net Profit – IFRS	\$121m

Our emphasis is on trading profits not unrealised valuation movements

Summary

- **Strong financial position from which to drive further growth from:**
 - Completed villages
 - New units / beds
 - NZ at 700 pa
 - Australia
- **To meet needs of rapidly growing 75+ population over next 20 years**

