

HALF YEAR
REPORT | 2014



80-ODD YEARS OF HAPPY, DIANA ISAAC RETIREMENT VILLAGE, CHRISTCHURCH

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2014 HIGHLIGHTS

- Underlying profit up 13% to \$66.3 million, a new record
- Dividend raised 13% to 6.3 cents
- Record build for first half, 450 units and beds completed
- Focus on Auckland and Melbourne developments
- On track to achieve 15% underlying profit growth for year

KEY STATISTICS

| | | 30 Sept 14 Six Months | 30 Sept 13 Six Months |
|---|-----------|--------------------------|--------------------------|
| Underlying Profit | \$million | 66.3 | 58.5 |
| Reported Profit | \$million | 107.9 | 78.4 |
| Operating Cash Flows | \$million | 115.3 | 116.4 |
| Net Assets | \$million | 1,001 | 786 |
| Dividend per Share | cents | 6.3 | 5.6 |
| Sales of Occupation Rights ¹ | number | 545 | 472 |
| Completed Facilities ² | number | 7,174 | 6,464 |
| Landbank (to be developed) ² | number | 4,294 | 2,516 |

1 New and existing retirement village units.

2 Includes both retirement village units and resthome/hospital beds.



REPORT TO SHAREHOLDERS

We are delighted to report a successful first half for Ryman Healthcare.

The company has recorded another record result with underlying profit rising to \$66.3 million for the first half – up 13% on the same period last year and a new record for Ryman. Unrealised valuation gains lifted the reported profit after tax to \$107.9 million.

We passed a number of milestones during the half as we work hard to build a platform for future growth.

As well as turning 30 this year we also passed the \$3 billion asset mark – which means we have doubled the size of the Ryman business in the past four years.

We now have over 8000 residents living in our villages in New Zealand and Australia and close to 4000 staff on the payroll.

| Six Months Ended (Unaudited) | 30 Sept 2014 \$m | 30 Sept 2013 \$m |
|---------------------------------------|---------------------|---------------------|
| Underlying Profit | 66.3 | 58.5 |
| Less tax expense | (0.1) | - |
| Plus unrealised valuation gains | 39.8 | 24.7 |
| Plus deferred tax benefit / (expense) | 1.9 | (4.8) |
| Reported Profit | 107.9 | 78.4 |

Underlying profit excludes deferred taxation, taxation expense and unrealised gains on investment properties, because these items do not reflect the trading performance of the company. Underlying profit determines the dividend payout to shareholders, and is reconciled above.

Record sales

The result was driven by a lift in pricing and strong resales volumes due to the growth in the portfolio in recent years.

Revenue for the six months grew 10% to \$109 million and underlying profit was \$66.3 million, up from \$58.5 million the year before.

We use underlying profit as the benchmark for dividends, and as a result shareholders will receive a dividend of 6.3 cents per share, 13% up on last year.

Investing in care and the resident experience

Ryman Healthcare was founded 30 years ago on the principle that we offered the best care in the business. That's still our number one priority.

As we signalled a year ago, we have been increasing our investment in care through increasing our pay rates, increased rosters, extra training for nurses and carers, and the introduction of new clinical assessment protocols.

We are investing in new software and mobile devices that will allow our nurses and care staff to spend more time with our residents and less time at their desks filling in records.

We have also launched Ryman Engage – a tailored programme which includes everything from daily exercise classes to poetry reading, men's sheds, quizzes, art classes and musical performances. The aim is to have a programme with variety and challenge that keeps our residents active, happy and engaged.

We now have more than 4000 residents in our care, and we have built more care beds than anyone else in the country in the past five years as we gear up to cope with an ageing population.





[PROJECT MANAGER GARY COX AND SALES ADVISOR JOSIE MCCRONE
AT BOB SCOTT RETIREMENT VILLAGE, PETONE]



Focus on Auckland and Melbourne

After acquiring seven new sites in the past 12 months, our development team has been concentrating on getting the villages in the landbank through planning.

Auckland is a key focus with \$800 million worth of work planned in the next five years.

We welcomed our first residents at the new Bruce McLaren Retirement Village in Howick during the first half, and the village will be officially opened just before Christmas.

We have lodged consents for new villages in Birkenhead, Pukekohe and Greenlane. Design work is continuing on new villages at Lynfield and Devonport.

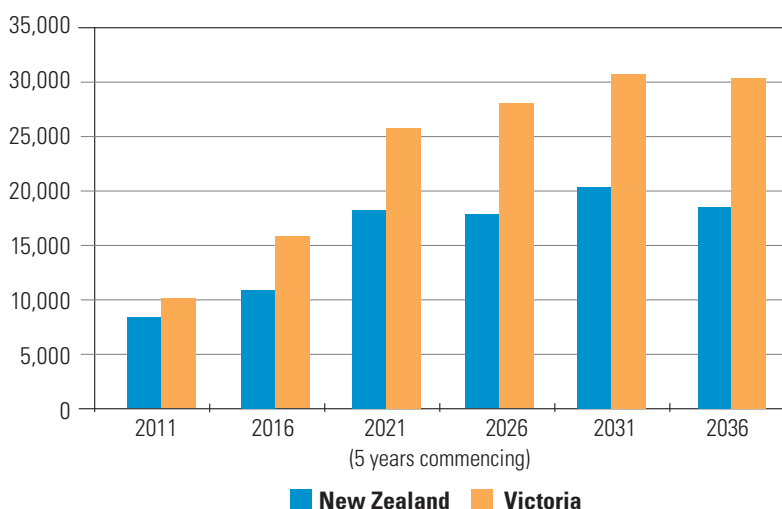
During the first half we officially opened our Weary Dunlop village in Melbourne. Sales at Weary Dunlop have been strong, and we have also had a lot of interest in our second Melbourne village at Brandon Park.

We have decided that the success and ongoing level of interest we've had so far indicates there are plenty more opportunities for Ryman in a city the size of Melbourne.

We will put our efforts into building our landbank over there, and we are looking for another two sites in Melbourne.

With a growing landbank in New Zealand and Australia, we hope to be in a position to be opening at least one new village a year in Melbourne and two in New Zealand from 2017 onwards.

Projected 75+ population growth (pa)



Trading outlook

Our result in the first half was buoyed by strong resales and the indications are that the second half will be even stronger.

This company's portfolio has doubled in size in the past four years and our profits reflect that.

We've had a long-standing policy of investing in organic growth, and we are continuing to reap the rewards of that long history of reinvestment.

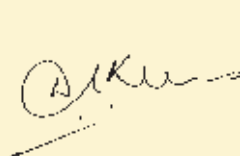
This year we are on target to complete close to 900 new units and beds in New Zealand and Australia, which is a significant number.

Even at this rate we are finding no shortage of demand for our villages, and we know this demand will lift sharply from 2018 as we experience a massive increase in the population aged over 75.

We've done a lot of hard work and made a lot of progress in the first half.

Our intention is to continue to build on the terrific platform we have for growth by continuing to invest in people and systems as well as land and buildings.

We thank you for your support and we look forward to reporting on an even more successful second half at our year end results.



Dr. David Kerr
Chairman



Simon Challies
Managing Director

FINANCIAL STATEMENTS

CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2014

| | | Six Months Ended 30 Sept 2014 unaudited | Six Months Ended 30 Sept 2013 unaudited | Year Ended 31 March 2014 audited |
|--|------|---|---|--|
| | Note | \$000 | \$000 | \$000 |
| Revenue | | | | |
| Care fees | | 88,011 | 81,497 | 165,344 |
| Management fees | | 20,400 | 17,446 | 36,550 |
| Interest received | | 317 | 350 | 597 |
| Other income | | 435 | 280 | 732 |
| Total revenue | | 109,163 | 99,573 | 203,223 |
| Fair value movement of investment properties | 3 | 93,551 | 66,834 | 174,019 |
| Total income | | 202,714 | 166,407 | 377,242 |
| Operating expenses | | (87,365) | (73,672) | (155,201) |
| Depreciation expense | | (4,925) | (4,385) | (9,045) |
| Finance costs | | (4,326) | (5,155) | (9,709) |
| Total expenses | | (96,616) | (83,212) | (173,955) |
| Profit before income tax | | 106,098 | 83,195 | 203,287 |
| Income tax credit / (expense) | | 1,811 | (4,794) | (8,482) |
| Profit for the period | | 107,909 | 78,401 | 194,805 |
| Earnings per share | | | | |
| Basic & diluted (cents per share) | | 21.6 | 15.7 | 39.0 |

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2014

| | | | |
|--|----------------|---------------|----------------|
| Profit for the period | 107,909 | 78,401 | 194,805 |
| <i>Items that may be reclassified subsequently to profit or loss:</i> | | | |
| Fair value movement of interest rate swaps | (710) | 3,624 | 4,729 |
| Movement in deferred tax related to interest rate swaps | 199 | (1,015) | (1,324) |
| Gains / (Losses) on hedge of foreign owned subsidiary net assets | 912 | (183) | 293 |
| (Losses) / Gains on translation of foreign operations | (990) | 183 | (293) |
| | (589) | 2,609 | 3,405 |
| <i>Items that will not be reclassified subsequently to profit or loss:</i> | | | |
| Revaluation of property, plant and equipment | - | - | 51,232 |
| | - | - | 51,232 |
| Other comprehensive income | (589) | 2,609 | 54,637 |
| Total comprehensive income | 107,320 | 81,010 | 249,442 |

Note: all profit and total comprehensive income is attributable to Parent Company shareholders and is from continuing operations. The accompanying notes form part of these interim financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2014

| | Issued Capital | Asset Revaluation Reserve | Interest Rate Swap Reserve | Foreign Currency Translation Reserve | Treasury Stock | Retained Earnings | Total Equity |
|--|-------------------|---------------------------------|-------------------------------------|---|-------------------|----------------------|------------------|
| | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 | \$000 |
| Six months ended 30 Sept 2013: | | | | | | | |
| Opening balance | 33,290 | 125,574 | (4,677) | - | (6,725) | 587,007 | 734,469 |
| Total comprehensive income for the period | - | - | 2,609 | - | - | 78,401 | 81,010 |
| Treasury stock movement | - | - | - | - | (2,190) | - | (2,190) |
| Dividends paid to shareholders | - | - | - | - | - | (27,000) | (27,000) |
| Closing balance | 33,290 | 125,574 | (2,068) | - | (8,915) | 638,408 | 786,289 |
| Year ended 31 March 2014: | | | | | | | |
| Opening balance | 33,290 | 125,574 | (4,677) | - | (6,725) | 587,007 | 734,469 |
| Total comprehensive income for the period | - | 51,232 | 3,405 | - | - | 194,805 | 249,442 |
| Treasury stock movement | - | - | - | - | (2,165) | - | (2,165) |
| Dividends paid to shareholders | - | - | - | - | - | (55,000) | (55,000) |
| Closing balance | 33,290 | 176,806 | (1,272) | - | (8,890) | 726,812 | 926,746 |
| Six months ended 30 Sept 2014: | | | | | | | |
| Opening balance | 33,290 | 176,806 | (1,272) | - | (8,890) | 726,812 | 926,746 |
| Total comprehensive income for the period | - | - | (511) | (78) | - | 107,909 | 107,320 |
| Treasury stock movement | - | - | - | - | (2,465) | - | (2,465) |
| Dividends paid to shareholders | - | - | - | - | - | (31,000) | (31,000) |
| Closing balance | 33,290 | 176,806 | (1,783) | (78) | (11,355) | 803,721 | 1,000,601 |

The accompanying notes form part of these interim financial statements.

CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2014

| | | As at 30 Sept 2014 unaudited | As at 30 Sept 2013 unaudited | As at 31 March 2014 audited |
|---|------|------------------------------------|------------------------------------|-----------------------------------|
| | Note | \$000 | \$000 | \$000 |
| Assets | | | | |
| Cash and cash equivalents | | 3,831 | 614 | 1,754 |
| Trade and other receivables | | 124,527 | 92,630 | 105,949 |
| Advances to employees | | 3,782 | 3,141 | 2,828 |
| Property, plant and equipment | | 661,537 | 429,699 | 583,934 |
| Investment properties | 3 | 2,224,674 | 1,847,351 | 2,034,549 |
| Total assets | | 3,018,351 | 2,373,435 | 2,729,014 |
| Equity | | | | |
| Issued capital | 6 | 33,290 | 33,290 | 33,290 |
| Asset revaluation reserve | | 176,806 | 125,574 | 176,806 |
| Interest rate swap reserve | | (1,783) | (2,068) | (1,272) |
| Foreign currency translation reserve | | (78) | - | - |
| Treasury stock | | (11,355) | (8,915) | (8,890) |
| Retained earnings | | 803,721 | 638,408 | 726,812 |
| Total equity | | 1,000,601 | 786,289 | 926,746 |
| Liabilities | | | | |
| Trade and other payables | 8 | 103,005 | 59,645 | 116,145 |
| Employee entitlements | | 11,213 | 9,609 | 10,660 |
| Revenue in advance | | 29,616 | 25,714 | 27,282 |
| Interest rate swaps | | 2,477 | 2,873 | 1,767 |
| Refundable accommodation deposits | 1 | 1,654 | - | - |
| Bank loans (secured) | | 389,196 | 231,142 | 277,178 |
| Occupancy advances (non interest bearing) | 4 | 1,420,063 | 1,199,625 | 1,306,701 |
| Provision for income tax | | 74 | - | - |
| Deferred tax liability (net) | | 60,452 | 58,538 | 62,535 |
| Total liabilities | | 2,017,750 | 1,587,146 | 1,802,268 |
| Total equity and liabilities | | 3,018,351 | 2,373,435 | 2,729,014 |
| Net tangible assets per basic and diluted share (cents) | | 200.1 | 157.3 | 185.3 |

The accompanying notes form part of these interim financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2014

| | | Six Months Ended 30 Sept 2014 unaudited | Six Months Ended 30 Sept 2013 unaudited | Year Ended 31 March 2014 audited |
|--|---|---|---|--|
| Note | | \$000 | \$000 | \$000 |
| Operating activities | | | | |
| | | 290,550 | 264,576 | 529,772 |
| | | 309 | 399 | 629 |
| | | (87,904) | (75,815) | (151,358) |
| | | (84,152) | (67,468) | (130,482) |
| | | (3,539) | (5,338) | (10,176) |
| | 2 | 115,264 | 116,354 | 238,385 |
| Investing activities | | | | |
| | | (92,713) | (20,138) | (85,336) |
| | | (92,563) | (70,850) | (141,518) |
| | | (5,510) | (1,489) | (4,889) |
| | | (954) | 246 | 559 |
| | | (191,740) | (92,231) | (231,184) |
| Financing activities | | | | |
| | | 112,018 | 5,154 | 51,191 |
| | | (31,000) | (27,000) | (55,000) |
| | | (2,465) | (2,190) | (2,165) |
| | | 78,553 | (24,036) | (5,974) |
| Net increase in cash and cash equivalents | | | | |
| | | 2,077 | 87 | 1,227 |
| | | 1,754 | 527 | 527 |
| | | 3,831 | 614 | 1,754 |

The accompanying notes form part of these interim financial statements.

ACCOUNTING POLICIES

1. Statement of Accounting Policies

Reporting entity

Ryman Healthcare Limited ("the Company") is a profit oriented entity incorporated and domiciled in New Zealand, registered under the Companies Act 1993 and listed on the NZX.

The Company and its wholly owned subsidiaries comprise the Ryman Group ("the Group").

The Company is an issuer for the purposes of the Financial Reporting Act 1993.

Basis of preparation

The unaudited interim financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand ("NZ GAAP"). They comply with the New Zealand Equivalent to International Accounting Standard 34 (NZ IAS 34) "Interim Financial Reporting" and International Accounting Standard 34 (IAS 34) "Interim Financial Reporting".

The financial statements for the six months ended 30 September 2014 and the comparative six months ended 30 September 2013 are unaudited.

These financial statements have been prepared under the same accounting policies and method of computation as the Company's Annual Report as at 31 March 2014 except for the new policy below. These financial statements should be read in conjunction with the financial statements and related notes included in the Company's Annual Report for the year ended 31 March 2014.

The financial statements were approved by the Board of Directors on 20 November 2014.

The information is presented in thousands of New Zealand dollars (\$).

Adoption of new and revised Standards and Interpretations

In the current period, the Group adopted all mandatory new and amended Standards and Interpretations. None of the new and amended Standards and Interpretations had a material impact on these financial statements.

New accounting policy

In addition to the accounting policies of the Group set out in the audited 31 March 2014 financial statements, the Group has adopted the following accounting policy from 1 April 2014.

Refundable accommodation deposits

Refundable accommodation deposits relate to deposits held on behalf of residents who reside in rooms in the care centre in Australia. Refundable accommodation deposits confer to residents the right of occupancy of the room for life, or until the resident terminates the agreement.

Amounts payable under refundable accommodation deposits are non-interest bearing and recorded as a liability in the balance sheet. As the resident may terminate their occupancy with limited notice, and the refundable accommodation deposit is non-interest bearing, it has demand features and is therefore carried at face value, which is the original deposit received.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

2. Reconciliation of Net Profit after tax for the period with Net Cash flows from Operating Activities

| | Six Months Ended 30 Sept 2014 unaudited | Six Months Ended 30 Sept 2013 unaudited | Year Ended 31 March 2014 audited |
|--|---|---|--|
| | \$000 | \$000 | \$000 |
| Net profit after tax | 107,909 | 78,401 | 194,805 |
| <i>Movements in balance sheet items:</i> | | | |
| Occupancy advances | 126,463 | 96,384 | 218,134 |
| Refundable accommodation deposits | 1,654 | - | - |
| Accrued management fees | (11,933) | (9,974) | (23,537) |
| Revenue in advance | 2,334 | 2,036 | 3,603 |
| Trade and other payables | (2,623) | (4,290) | 2,686 |
| Provision for income tax | 74 | - | - |
| Trade and other receivables | (18,578) | 10,848 | (2,469) |
| Employee entitlements | 553 | 604 | 1,655 |
| <i>Non-cash items:</i> | | | |
| Depreciation | 4,925 | 4,385 | 9,045 |
| Deferred tax | (1,885) | 4,794 | 8,482 |
| Translation of foreign operations | (78) | - | - |
| <i>Adjusted for:</i> | | | |
| Fair value movement of investment properties | (93,551) | (66,834) | (174,019) |
| Net operating cash flows | 115,264 | 116,354 | 238,385 |

Net operating cash flows include occupancy advance receipts from retirement village residents of \$202.5 million (six months ended 30 September 2013: \$181.3 million and year ended 31 March 2014: \$362.3 million). Net operating cash flows also include management fees collected of \$11.0 million (six months ended 30 September 2013: \$9.4 million and year ended 31 March 2014: \$16.8 million).

3. Investment Properties

| | Six Months Ended 30 Sept 2014 unaudited | Six Months Ended 30 Sept 2013 unaudited | Year Ended 31 March 2014 audited |
|---|---|---|--|
| | \$000 | \$000 | \$000 |
| Balance at beginning of financial period | 2,034,549 | 1,684,183 | 1,684,183 |
| Additions | | | |
| <i>Fair value movement:</i> | 96,574 | 96,334 | 176,347 |
| Realised fair value movement: | | | |
| - New retirement village units | 26,752 | 25,748 | 50,324 |
| - Existing retirement village units | 27,003 | 16,408 | 38,612 |
| | 53,755 | 42,156 | 88,936 |
| Unrealised fair value movement | 39,796 | 24,678 | 85,083 |
| | 93,551 | 66,834 | 174,019 |
| Net movement for period | 190,125 | 163,168 | 350,366 |
| Balance at end of financial period | 2,224,674 | 1,847,351 | 2,034,549 |

NOTES TO THE INTERIM FINANCIAL STATEMENTS

3. Investment Properties (continued)

The realised fair value movement arises from the sale and resale of occupation rights to residents. Investment properties are not depreciated and are fair valued.

The carrying value of completed investment properties is the fair value as determined by an independent valuation report prepared by registered valuers CBRE Limited as at 30 September 2014. Principal assumptions are unchanged from the prior periods. Significant assumptions used by the valuer include long term house price inflation (which ranges from 1% to 3% nominal) and discount rate (which ranges from 13% to 16%).

4. Occupancy Advances (non interest bearing)

Occupancy advances comprise the following balances:

| | Six Months Ended 30 Sept 2014 unaudited | Six Months Ended 30 Sept 2013 unaudited | Year Ended 31 March 2014 audited |
|--|---|---|--|
| | \$000 | \$000 | \$000 |
| Gross occupancy advances (see below) | 1,596,491 | 1,348,278 | 1,470,028 |
| Less: management fees & resident loans | (176,428) | (148,653) | (163,327) |
| Closing balance | 1,420,063 | 1,199,625 | 1,306,701 |
| <i>Movement in gross occupancy advances:</i> | | | |
| Opening balance | 1,470,028 | 1,251,894 | 1,251,894 |
| Plus: Increases in occupancy advances: | | | |
| - New retirement village units | 101,645 | 83,494 | 173,964 |
| - Existing retirement village units | 27,003 | 16,408 | 38,612 |
| (Decrease) / Increase in occupancy advance receivables | (2,185) | (3,518) | 5,558 |
| Closing balance | 1,596,491 | 1,348,278 | 1,470,028 |

Gross occupancy advances are non interest bearing.

5. Dividend

On 20 November 2014 an interim dividend of 6.30 cents per share was declared and will be paid on 12 December 2014 (Prior year: 5.60 cents per share). The record date for entitlements is 5 December 2014.

6. Share Capital

Issued and paid up capital consists of 500,000,000 fully paid ordinary shares (30 September 2013: 500,000,000 and 31 March 2014: 500,000,000). All shares rank equally in all respects.

Basic and diluted earnings per share has been calculated on the basis of 500,000,000 ordinary shares (30 September 2013: 500,000,000 and 31 March 2014: 500,000,000).

Shares purchased on market under the senior share scheme are treated as treasury stock until vesting to the employee.

7. Commitments

The Group had commitments relating to construction contracts amounting to \$29.4 million as at 30 September 2014 (30 September 2013: \$21.1 million and 31 March 2014: \$27.5 million).

8. Trade and Other Payables

Trade payables are typically paid within 30 days of invoice date or the 20th of the month following invoice date. Other payables at 30 September 2014 includes \$65.9 million (30 September 2013: \$30.2 million and 31 March 2014: \$81.3 million) in relation to land purchases.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

9. Operating Segments

The Ryman Group operates in one industry, being the provision of integrated retirement villages for the elderly. The Group operates predominantly in New Zealand with some operations now within Australia (previous periods the group did not have a fully operating retirement village in Australia). In presenting information on the basis of geographical segments, segment net profit, underlying profit, segment revenue is based on the geographical location of operations. Segment assets are based on the geographical location of the assets.

| | New Zealand \$000 | Australia \$000 | Group \$000 |
|--|----------------------|--------------------|----------------|
| Six months ended 30 Sept 2014 unaudited | | | |
| Revenue | 108,073 | 1,090 | 109,163 |
| Underlying profit | 63,270 | 3,032 | 66,302 |
| Less: Tax expense | (74) | - | (74) |
| Plus: Unrealised fair value movement | 31,587 | 8,209 | 39,796 |
| Plus: Deferred tax benefit | 1,885 | - | 1,885 |
| Profit for the period | 96,668 | 11,241 | 107,909 |
| Non-current assets | 2,724,106 | 162,105 | 2,886,211 |
| Six months ended 30 Sept 2013 unaudited | | | |
| Revenue | 99,573 | - | 99,573 |
| Underlying profit | 60,395 | (1,878) | 58,517 |
| Less: Tax expense | - | - | - |
| Plus: Unrealised fair value movement | 24,678 | - | 24,678 |
| Less: Deferred tax expense | (4,794) | - | (4,794) |
| Profit for the period | 80,279 | (1,878) | 78,401 |
| Non-current assets | 2,233,497 | 43,553 | 2,277,050 |
| Year ended 31 March 2014 audited | | | |
| Revenue | 203,233 | - | 203,233 |
| Underlying profit | 120,776 | (2,572) | 118,204 |
| Less: Tax expense | - | - | - |
| Plus: Unrealised fair value movement | 85,083 | - | 85,083 |
| Less: Deferred tax expense | (8,482) | - | (8,482) |
| Profit for the period | 197,377 | (2,572) | 194,805 |
| Non-current assets | 2,553,049 | 65,434 | 2,618,483 |

10. Subsequent events

Other than the dividends as per note 5, there are no other subsequent events.

VILLAGE DIRECTORY

Anthony Wilding Retirement Village

5 Corbett Crescent, Aidanfield, Christchurch

Bob Owens Retirement Village

112 Carmichael Road, Bethlehem, Tauranga

Bob Scott Retirement Village

25 Graham Street, Petone, Lower Hutt

Bruce McLaren Retirement Village

795 Chapel Road, Howick, Auckland

Charles Fleming Retirement Village

112 Parata Street, Waikanae

Diana Isaac Retirement Village

1 Lady Isaac Way, Mairehau, Christchurch

Edmund Hillary Retirement Village

221 Abbotts Way, Remuera, Auckland

Ernest Rutherford Retirement Village

49 Covent Drive, Stoke, Nelson

Essie Summers Retirement Village

222 Colombo Street, Beckenham, Christchurch

Evelyn Page Retirement Village

30 Ambassador Glade, Orewa, Auckland

Frances Hodgkins Retirement Village

40 Fenton Crescent, St Clair, Dunedin

Grace Joel Retirement Village

184 St Heliers Bay Road, St Heliers, Auckland

Hilda Ross Retirement Village

30 Ruakura Road, Hamilton

Jane Mander Retirement Village

262 Fairway Drive, Kamo West, Whangarei

Jane Winstone Retirement Village

49 Oakland Avenue, St Johns Hill, Wanganui

Jean Sandel Retirement Village

71 Barrett Road, Whalers Gate, New Plymouth

Julia Wallace Retirement Village

28 Dogwood Way, Clearview Park, Palmerston North

Kiri Te Kanawa Retirement Village

12 Gwyneth Place, Lytton West, Gisborne

Malvina Major Retirement Village

134 Burma Road, Khandallah, Wellington

Margaret Stoddart Retirement Village

23 Bartlett Street, Riccarton, Christchurch

Ngaio Marsh Retirement Village

95 Grants Road, Christchurch

Princess Alexandra Retirement Village

145 Battery Road, Napier

Rita Angus Retirement Village

66 Coutts Street, Kilbirnie, Wellington

Rowena Jackson Retirement Village

40 O'Byrne Street North, Waikiwi, Invercargill

Shona McFarlane Retirement Village

66 Mabey Road, Lower Hutt

Weary Dunlop Retirement Village

242 Jells Road, Wheelers Hill, Melbourne

Woodcote Retirement Village

29 Woodcote Avenue, Hornby, Christchurch

Yvette Williams Retirement Village

383 Highgate, Roslyn, Dunedin

New Villages

Birkenhead

2 Rangatira Road, Birkenhead, Auckland

Devonport

2 Ngataranga Road, Devonport, Auckland

Greenlane

187 Campbell Road, Greenlane, Auckland

Lynfield

20 Tropicana Drive, Lynfield, Auckland

Pukekohe

75 Valley Road, Pukekohe

Newtown

192 Adelaide Road, Newtown, Wellington

Rangiora

56 Oxford Road, Rangiora, North Canterbury

Melbourne

6 Brandon Park Drive, Wheelers Hill, Melbourne

For more information on any of the Ryman Healthcare retirement villages please phone (NZ) 0800 588 222 or (AUS) 1800 922 988.



DIRECTORY

Head Office / Registered Office

Airport Business Park, 92 Russley Road, Christchurch
PO Box 771, Christchurch
Telephone: 0800 588 222
Website: www.rymanhealthcare.co.nz

Share Registrar

Link Market Services
PO Box 91976, Auckland 1142
Telephone: 64 9 375 5998
Fax: 64 9 375 5990
Email: enquiries@linkmarketservices.com



HALF YEAR
REPORT | 2014

