



MEDIA RELEASE NOVEMBER 20 2015
Ryman reports half year profit of \$70.3m
On track for 15% profit growth for the full year

Ryman Healthcare's underlying profit rose 6% to \$70.3 million in the first half, and valuation gains lifted the reported profit after tax by 23% to \$132.6 million.

Operating cashflows reached a record \$157 million for the half year ended September 30.

With residents moving into four new villages over the next six months, the company confirmed it is on track to achieve 15% underlying profit growth for the full year.

Ryman shareholders will receive an interim dividend of 7.3 cents per share which will be paid on December 11, with the record date for entitlements being December 4.

"We've got more building activity going on than ever before which gives us great confidence about the second half," Chairman Dr David Kerr said.

Just over 160 units were completed in the first half and, with construction well advanced on the four new villages, the company confirmed it was on track to complete 950 units and beds for the year.

"Our new villages are selling off the plans faster than ever before because we are building in areas where there is a real need," Dr Kerr said.

As well as the four villages about to open, the company has another four large scale projects awaiting consent.

"The next four villages in the pipeline are all in high value locations in Melbourne and Auckland. Two of the villages – Brandon Park in Melbourne and Tropicana in Auckland will, on completion, be home to more than 600 residents at each."

"The other two villages at Greenlane and Devonport are on iconic Auckland sites with great views of One Tree Hill and the city respectively."

Dr Kerr said a contract has been signed to buy a third site in Melbourne and confirmation is imminent.

The company is on target to open five villages in Melbourne by 2020 and to lift total resident numbers by 70% to 15,500 in the same year.

Ryman continued to innovate, with new uniforms developed for staff, a new electronic medication system and myRyman, a new nursing app, being trialled in the first half, Dr Kerr said.

Caregiver pay rates were given another significant boost in the first half and Ryman continued to increase its investment in training.

“We have been investing as heavily in our people as we have been in growing our property portfolio. We want to make sure our residents are delighted with their decision to live in a Ryman village and with the care they receive.”

Four new villages under construction:

Petone: Construction continuing, opening late 2015
Birkenhead, Auckland: Construction continuing, opening 2016
Pukekohe: Construction continuing, opening late 2015
Rangiora, Canterbury: Construction continuing, opening 2016

Another four new villages awaiting consent:

Greenlane, Auckland: Construction expected to start early 2016
Devonport, Auckland: Consenting stage
Brandon Park, Melbourne: Consenting stage
Tropicana, Auckland: Consenting stage

Other new villages planned:

Newtown, Wellington: Design phase
River Rd, Hamilton: Design phase
Site A, New Zealand: Design phase
Site B, Melbourne: Due diligence phase

About Ryman: Ryman Healthcare was founded in Christchurch in 1984 and owns and operates 30 retirement villages in New Zealand and Australia. Ryman villages are home to 9,000 residents, and the company employs over 4,000 staff.



For further information, photos, interviews or comment please contact Corporate Affairs Manager David King on 03 366 4069 or 021 499 602.

RYMAN HEALTHCARE LIMITED KEY STATISTICS
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	Sept 15 Half Year Unaudited	Sept 14 Half Year Unaudited	Mar 15 Full Year Audited
Underlying Profit (\$m)	70.3	66.3	136.3
Less: Tax expense (\$m)	-	(0.1)	-
Plus: Unrealised fair value movement (\$m) (note 3)	65.2	39.8	105.7
Plus: Deferred tax (expense)/credit (\$m)	(2.9)	1.9	(0.1)
Reported Profit after tax (\$m)	132.6	107.9	241.9
Operating Cash Flows (\$m)	157.4	115.3	234
Earnings per share (cents) – Basic & Diluted	26.5	21.6	48.4
Dividend per share (cents)	7.3	6.3	13.6
Net Tangible Assets per share (cents) – Basic & Diluted	238.4	200.1	220.3
Sales of Occupation Right Agreements			
New Units (no.)	206	233	545
Existing Units (no.)	337	312	630
Total (no.)	543	545	1,175
New Units (\$m)	103.2	101.6	249.1
Existing Units (\$m)	127.9	119.0	236.8
Total (\$m)	231.1	220.6	485.9
Asset Base			
Retirement Village Units (no.)	4,958	4,478	4,792
Residential Care Beds (no.)	2,807	2,696	2,807
Total (no.)	7,765	7,174	7,599
Landbank - to be developed			
Retirement Village Units (no.)	3,262	3,148	3,088
Residential Care Beds (no.)	1,300	1,146	1,140
Total (no.)	4,562	4,294	4,228

