

RYMAN HEALTHCARE

Annual meeting

25 July 2019



RYMAN
HEALTHCARE





RYMAN HEALTHCARE

"We create a village environment that people want to live in."

Debbie McClure
CHIEF SALES AND MARKETING OFFICER



RYMAN HEALTHCARE



1 Land acquisition

2 Site planning

3 Construction

4 Recruit staff, village opens

5 Village complete and fully operational

All about people

RYMAN HEALTHCARE ANNUAL REPORT 2019




company
the start



5,300
We employ over 5,300 staff.



11,000
residents

Our villages are home to over 11,000 residents.

Thank you

We create value over time through six capitals

Everything we do is the result of integrated thinking and planning.

1

LOOKING AFTER PEOPLE

Our first concern is the care, companionship, quality of life, and security of our residents. It is our privilege to care for people at a critical time of their life.

Our culture is to look after and support each other. We value kindness, health, and wellbeing.

Our people are our greatest resource. We want them to get home safe each day, and to go home knowing they've made a difference to the lives of our residents.

We want our people to be well trained and guided by strong leadership. We want them to work at Ryman for their entire career.

We develop our talent internally and build our inhouse capability. Constantly getting better at what we do means we can be nimble as we continue to grow.

2

CREATING AND NURTURING COMMUNITIES

Each time we build a Ryman village, we establish a new community dedicated to meeting an important and growing social need – the care of older people.

We make it possible for older people to move into a lifestyle that directly benefits them. They enjoy security, companionship, and social connectedness.

In turn, the wider community benefits from the long-term sustainable jobs we create, and the release of family homes for new owners.

Our residents, and their families, benefit from knowing their future is assured with us.

3

CREATING FINANCIAL CERTAINTY

Our business model creates a high level of financial certainty for residents and shareholders.

Our contracts are fair and easy to understand. Residents, and their families, have the certainty of knowing that our management fee is capped at one of the lowest rates in the sector, and that their weekly fee is fixed.

We create financial certainty for our sub-contractors and suppliers by building long-term and sustainable partnerships with them, and by paying on time.

For shareholders, we've provided a steady pay-out and delivered consistent growth for 20 years. We distribute 50 percent of our underlying profit to our shareholders and invest the other 50 percent for future growth.

4

SHARING OUR KNOWLEDGE

Our integrated thinking achieves the best possible outcomes for our residents. Everyone at Ryman is encouraged to share their ideas with others in different areas of the business.

We value clear communication and train our people to communicate in plain language.

We invest heavily in innovative technology that enables us to improve the resident experience and to share what we learn for the good of all older people.

Our constant focus on learning and improving raises our expectations of what we can achieve. Our achievements raise the standard of what older people should expect at a retirement village.

5

CONTINUING TO BUILD OUR ASSETS

When Ryman Healthcare listed on the NZX 20 years ago in 1999, \$25 million in capital was raised from its first investors. Since then, the model has evolved to generate more than \$6.6 billion worth of assets.

We have returned \$800 million worth of dividends to shareholders and we've never had to raise fresh capital.

We continue to recycle the cash investment in each village and establish recurring revenue streams that will grow over time.

6

CARING FOR THE ENVIRONMENT

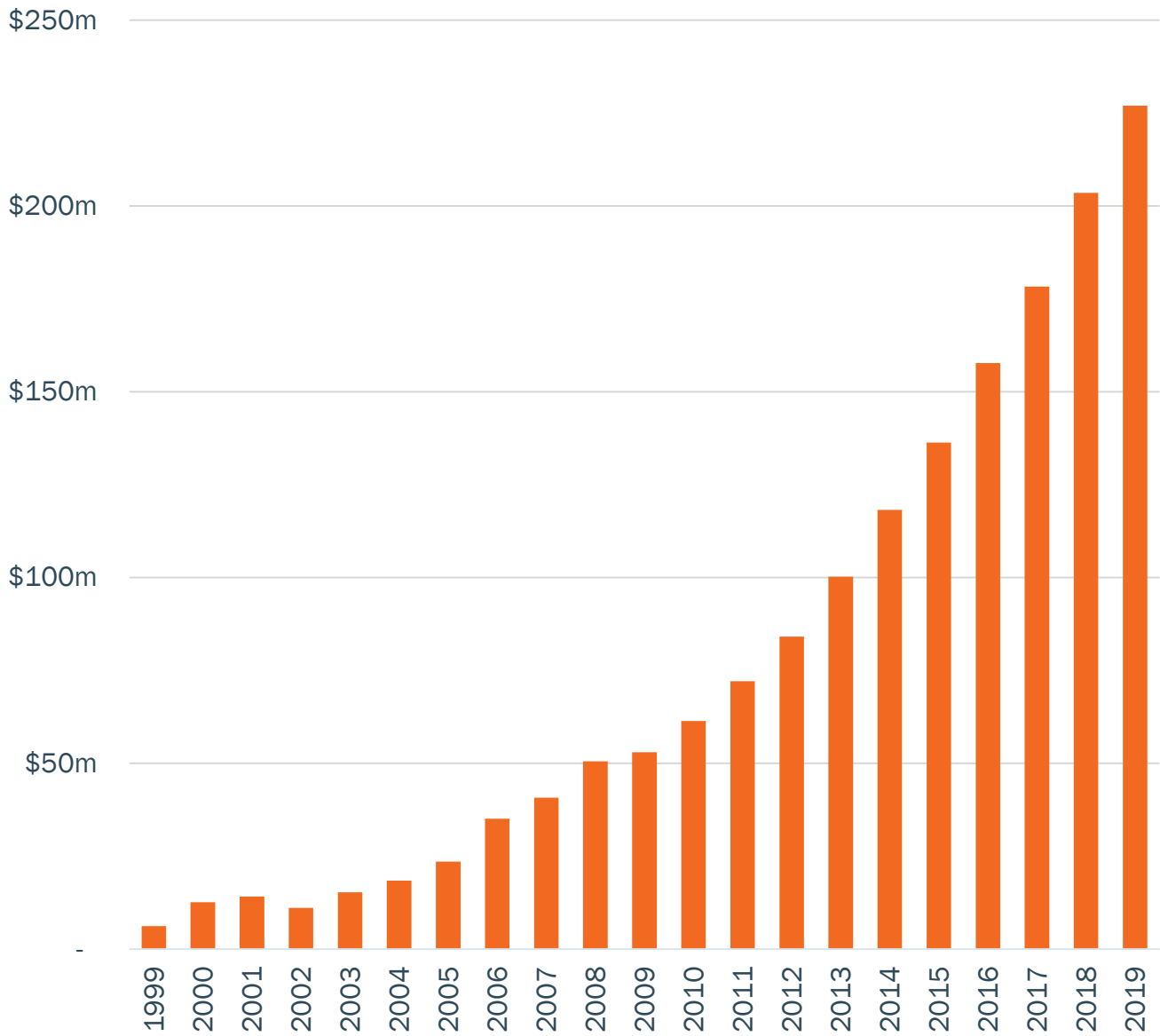
Retirement villages offer a low impact and sustainable way to house a community of people with similar needs.

Building our villages using energy-efficient designs and reducing waste are the best ways to ensure the sustainability of our business over time.

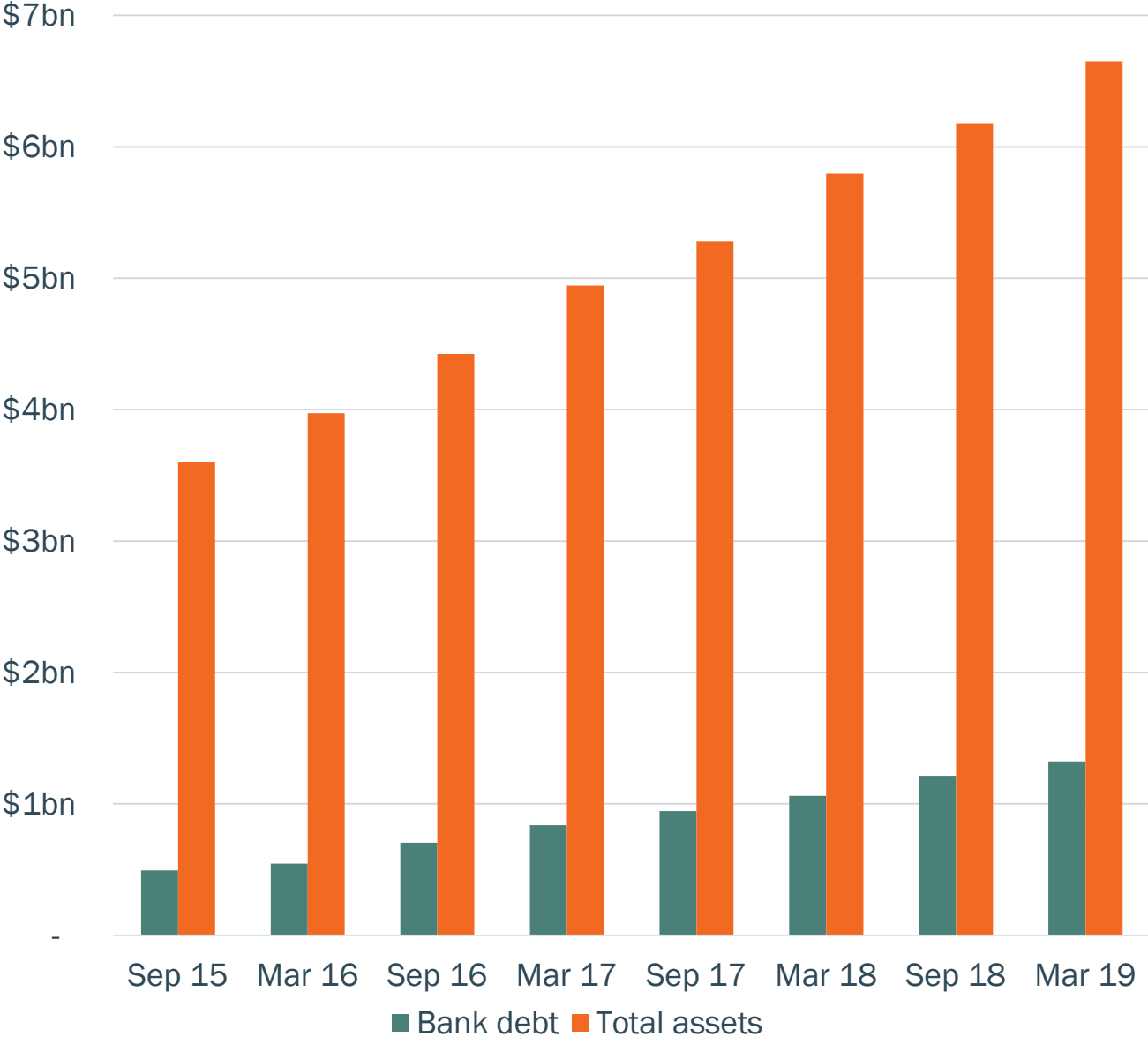
As a Certified Emissions Measurement And Reduction Scheme (CEMARS®) company, we're measuring the impact we make on the environment.

As well as reducing our energy use and our waste streams, we aim to work only with suppliers and contractors who share our sustainability values.

Underlying profit growth since listing

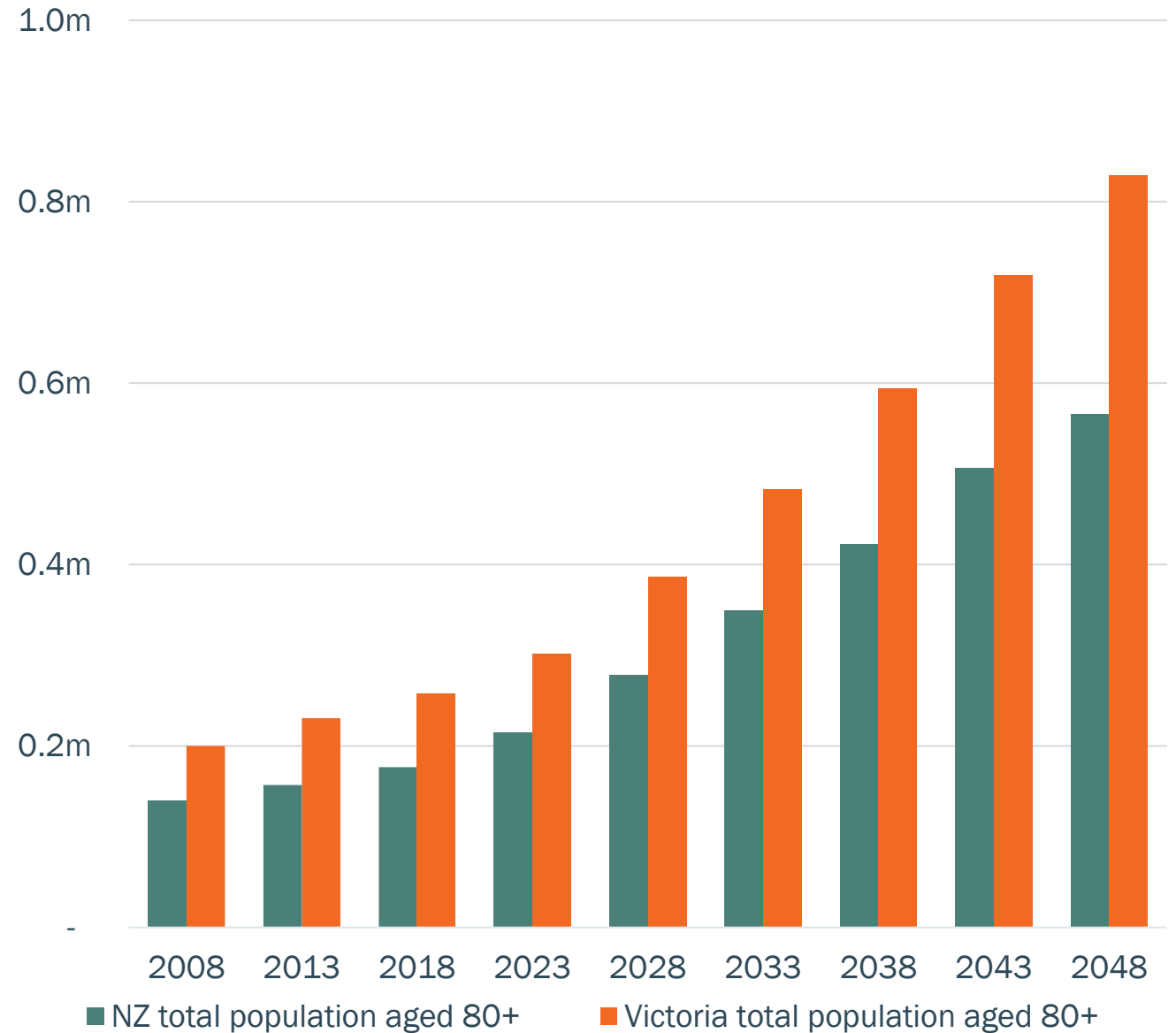


Total assets





Population growth 80+







Audited full year highlights

Underlying profit* up 11.5% to \$227 million

Reported (IFRS) profit down 16.0% to \$326 million

Full year dividend increased to 22.7 cents, in line with underlying profit growth

Operating cashflows \$401 million, up 15%

Land bank lifted to 7,000 beds and units

* Underlying profit is a non-GAAP measure and differs from NZ IFRS profit for the period. Refer to slide 34 for a breakdown of underlying profit.

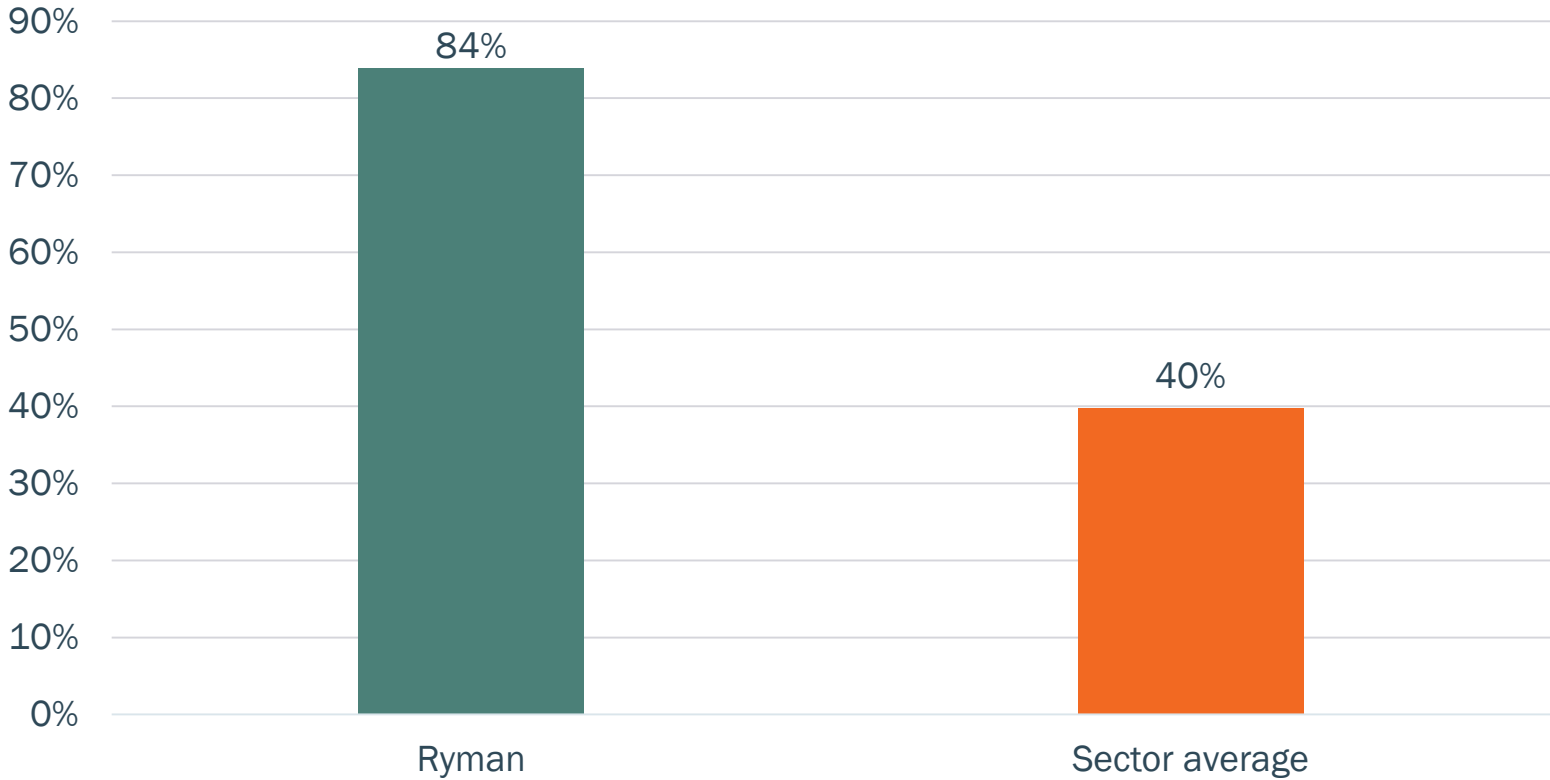


Evelyn Page





The 'gold standard' of care 4 year certification



Source: Ministry of Health. Sector average reflects the percentage of care centres with four years' certification for providers with 15 or more care centres. The sector average excludes Ryman. Data at 15 July 2019.

Lifting the build rate



Nellie Melba



Murray Halberg



William Sanders



Linda Jones



Burwood East



Lincoln Road



Highton



Havelock North



Hobsonville



Aberfeldie



Ocean Grove



Riccarton Park



● Target in 12 months
Subject to resource and building consent and various regulatory approvals.

Barbara Reynen-Rose









Special Resolution 2: Constitution

The NZX Listing Rules have been amended by NZX following their review in 2018. The new NZX Listing Rules came into effect on 1 January 2019, subject to a six-month transitional period. They have applied to Ryman from 1 July 2019.

A class waiver was also issued by NZX, providing that issuers may defer updating their constitution to comply with the new NZX Listing Rules, provided they do so at their next Annual Meeting following transition to the new NZX Listing Rules.

Ryman seeks shareholder approval to amend Ryman's constitution in order to comply with the new NZX Listing Rules.

Resolution 3.1: Anthony Leighs

Ryman's constitution and new NZX Main Board Listing Rule 2.7.1 require that any director appointed by the board must retire from office at the next annual meeting but is eligible to seek election.

Director Anthony Leighs retires in accordance with this requirement and offers himself for election.



Resolution 3.2 & 3.3: George Savvides and Dr David Kerr

Under new NZX Main Board Listing Rule 2.7.1 a director must not hold office past the later of three years and the third annual meeting after their appointment without being re-elected by shareholders.

Director George Savvides retires in accordance with this requirement and, being eligible, offers himself for re-election.



Director David Kerr retires in accordance with this requirement and, being eligible, offers himself for re-election.



Resolution 4: Auditor's remuneration

Deloitte is automatically reappointed as the auditor of Ryman under section 207T of the Companies Act 1993. Pursuant to section 207S of the Companies Act 1993.

This resolution authorises the board to fix the auditor's remuneration.

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