SONIC HEALTHCARE

20 August 2026

The Manager – Listings
Australian Securities Exchange Limited
Level 27
39 Martin Place
SYDNEY NSW 2000

Via electronic lodgement

Dear Sir / Madam

RESULTS FOR THE YEAR ENDED 30 JUNE 2026

Attached in accordance with Listing Rule 4.3A is the Appendix 4E for Sonic Healthcare Limited for the year ended 30 June 2026.

The release of this announcement was authorised by the Board of Sonic Healthcare Limited.

Yours faithfully
Sonic Healthcare Limited

Paul Alexander
Company Secretary

Sonic Healthcare Limited

ABN 24 004 196 909

PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 30 JUNE 2026

Lodged with the ASX under Listing Rule 4.3A

RESULTS FOR ANNOUNCEMENT TO THE MARKET
For the year ended 30 June 2026

Financial Results **$'000**	**2026** **Statutory**		**% Change**
Revenue from ordinary activities	**10,867,370**		12.7%
Profit after tax from ordinary activities attributable to members	**608,293**		18.4%

Dividends Cents per share	**FY2026**	**FY2025**	**% Change**
Final dividend	63¢	63¢	0%
Final dividend franked amount per security	37.8¢	22.05¢	
Interim dividend	45¢	44¢	2.3%
Interim dividend franked amount per security	27¢	0¢	

The final dividend is scheduled to be paid on 17 September 2026 to shareholders registered as at close of business on 3 September 2026 (the record date). The unfranked component of the 2026 final dividend is conduit foreign income and therefore is not subject to Australian dividend withholding tax for non-resident shareholders. The Company's Dividend Reinvestment Plan ('DRP') remains suspended for this dividend.

Explanation of results

$'000	**2026 Constant Currency***	**2026 Statutory**	**2025 Statutory**	**% Change 2026 Constant Currency versus 2025**	**% Change 2026 Statutory versus 2025**
Revenue	10,858,157	**10,867,370**	9,645,448	12.6%	**12.7%**
Gain related to sale and leaseback of property	106,746	**106,746**	-		
Total	10,964,903	**10,974,116**	9,645,448		
EBITDA before non-recurring items	1,915,901	**1,933,126**	1,747,101	9.7%	10.6%
Non-recurring items (net)	(52,700)	**(51,205)**	(22,107)		
EBITDA[1]	1,863,201	**1,881,921**	1,724,994		
Depreciation	(769,014)	**(771,498)**	(722,519)	6.4%	6.8%
EBITA	1,094,187	**1,110,423**	1,002,475	9.1%	10.8%
Amortisation of intangibles	(98,460)	**(97,548)**	(92,846)	6.0%	5.1%
Net interest expense	(187,768)	**(188,338)**	(158,764)	18.3%	18.6%
Income tax expense	(184,067)	**(188,215)**	(206,943)	(11.1)%	(9.0)%
Net (profit) attributable to minority interests	(27,865)	**(28,029)**	(30,325)	(8.1)%	(7.6)%
Net profit attributable to Sonic shareholders	596,027	**608,293**	513,597	16.0%	**18.4%**
Non-recurring items (net, after tax)	13,271	**12,696**	17,217		
Net profit before non-recurring items	609,298	**620,989**	530,814	14.8%	17.0%
Cash generated from operations		**1,405,451**	1,296,790		8.4%
Earnings per share					
Basic earnings per share (cents per share "cps")	120.6	**123.1**	107.0	12.7%	15.0%
Diluted earnings per share (cps)	120.5	**123.0**	106.7	12.9%	15.3%
Diluted earnings per share before non-recurring items (cps)	123.2	**125.6**	110.3	11.7%	13.9%

[1] EBITDA = Earnings before interest, tax, depreciation and amortisation
* For an explanation of 'Constant Currency' refer to 2(a) in the Commentary on Results

An explanation of the figures reported above is provided in the following pages of this report.

COMMENTARY ON RESULTS
For the year ended 30 June 2026

1. Headlines

- Revenue A$10,867 million, up 13%
- Underlying EBITDA A$1,933 million, up 11%
- Underlying Net Profit A$621 million, up 17%
- Underlying Earnings Per Share A$1.256, up 14%
- Full-year EBITDA guidance range achieved (underlying).
- Strong revenue and EBITDA growth, including organic revenue growth of 5%.
- Synergy capture on track from acquisitions in Switzerland and Germany.
- Progressive dividend policy maintained, increase of 1 cent for the full year, FY2026 Final Dividend of 63 cents (franked to 60%).

2. Explanation of results

(a) Constant Currency

As a result of Sonic's expanding operations outside of Australia, Sonic is increasingly exposed to currency exchange rate translation risk i.e. the risk that Sonic's offshore earnings and assets fluctuate when reported in AUD.

The average currency exchange rates for the year to 30 June 2026 for the Australian dollar ('A$', 'AUD' or '$') versus the currencies of Sonic's offshore earnings varied from those in the comparative period, impacting Sonic's AUD reported earnings ('Statutory' earnings). The underlying earnings in foreign currency are not affected.

As in prior periods, in addition to the statutory disclosures, elements of Sonic's results for the year have also been presented on a 'Constant Currency' basis (i.e. using the same exchange rates to convert the current period foreign earnings into AUD as applied in the comparative period, being the average rates for that period). This facilitates comparability of the Group's performance by providing a view on the underlying business performance without distortion caused by exchange rate volatility.

In preparing the Constant Currency reporting, the foreign currency elements of the relevant line item in the Income Statement is restated using the relevant comparative period average exchange rate. There is only this one adjustment to each line item so no reconciliation is required.

The average exchange rates used were as follows:

	2026 Statutory	**2025 and Constant Currency**
AUD/USD	0.6787	0.6479
AUD/EUR	0.5819	0.5958
AUD/GBP	0.5057	0.5007
AUD/CHF	0.5383	0.5616
AUD/NZD	1.1603	1.0963
AUD/PLN	2.4698	-

To manage currency translation risk Sonic uses 'natural' hedging, under which foreign currency assets (businesses) are matched to the extent possible with same currency debt. Therefore:

- as the AUD value of offshore assets changes with currency movements, so does the AUD value of the debt; and
- as the AUD value of foreign currency EBIT changes with currency movements, so does the AUD value of the foreign currency interest expense.

As Sonic's foreign currency earnings grow, debt is repaid, and interest rates change, the natural hedges have only a partial effect, so AUD reported earnings do fluctuate. Sonic believes it is inappropriate to hedge translation risk (a non-cash risk) with real cash hedging instruments.

COMMENTARY ON RESULTS
For the year ended 30 June 2026

2. Explanation of results (continued)

(b) Revenue

Revenue breakdown AUD M	**2026 Statutory Revenue**	**% of 2026 Statutory Revenue**	**2026 Constant Currency Revenue**	**2025 Statutory Revenue**	**Growth 2026 Constant Currency v 2025**
Laboratory – Australia and New Zealand	2,213	20.4%	2,214	2,104	5.2%
Laboratory – USA	2,048	18.9%	2,146	2,110	1.7%
Laboratory – Europe	5,055	46.5%	4,947	3,975	24.5%
Radiology – Australia	1,037	9.6%	1,037	970	6.9%
Other	499	4.6%	499	465	7.3%
Revenue	10,852	100%	10,843	9,624	12.7%
Interest income	15		15	22	
Total revenue	10,867		10,858	9,645	12.6%

FY2026 organic revenue growth for the Group was 5%.

Organic revenue growth by laboratory market was as follows:

- Australian 5%
- USA 0%
- Germany 5%
- Switzerland 4% (6% in the second half of the financial year)
- UK 17%
- Belgium 3%

Organic growth in the laboratory segment was augmented by the LADR acquisition in Germany on 1 July 2025 and the Cairo Diagnostics acquisition in the USA on 18 August 2025. UK revenue growth was especially strong, following the commencement of the Hertfordshire and West Essex (HWE) NHS outsource contract on 1 March 2025. US organic growth was impacted by the loss of a payor contract in Alabama (from January 2025) and the rationalisation of unprofitable anatomic pathology practices (excluding these impacts US organic growth would have been 2%).

Radiology organic revenue growth was strong at 7%, though lower than in recent years due to a change in Department of Veteran Affairs referral guidelines that impacted MRI growth. This change has now annualised.

Revenue for Sonic Clinical Services (‘SCS’), mainly comprising Sonic’s medical centre, occupational health and skin health businesses (the major component of the Other segment, which also includes other minor operations), grew 5%, including the impact of the acquisition of National Skin Cancer Clinics in April 2025. Organic revenue growth was 1%, and strengthened in the second half of the financial year.

COMMENTARY ON RESULTS
For the year ended 30 June 2026

2. Explanation of results (continued)

(c) Earnings

Underlying (excluding non-recurring items) EBITDA for the Group grew 10.6% on the prior year. Earnings for the Group were impacted by the following non-recurring items:

AUD M	FY2026 EBITDA Impact	Tax* Effect	FY2026 NPAT Impact	FY2025 EBITDA Impact	Tax Effect	FY2025 NPAT Impact
Gain on sale and leaseback of Brisbane hub lab (completed June 2026)	106.7	19.9	126.6	-	-	-
US debtors adjustment (related to revenue recognised in FY2024 and FY2025)	(33.0)	8.4	(24.6)	-	-	-
Australian wage remediation (related to years prior to FY2026)	(14.0)	4.2	(9.8)	-	-	-
Software intangibles impairment	(82.8)	24.8	(58.0)	-	-	-
Acquisition costs	(8.2)	-	(8.2)	(4.8)	-	(4.8)
Restructuring costs	(13.6)	3.8	(9.8)	(17.3)	4.9	(12.4)
Back office digital transformation investment	(6.3)	1.9	(4.4)	-	-	-
Tax deduction denial related to pre-FY2020 claims	-	(24.5)	(24.5)	-	-	-
Total	**(51.2)**	**38.5**	**(12.7)**	**(22.1)**	**4.9**	**(17.2)**

* Refer to **(g) Tax expense** below for further commentary on tax effects of non-recurring items.

Underlying EBITDA margin movements by market in FY2026 were as follows:

Market	Key Drivers
Germany (excl. LADR) **Switzerland** **Sonic Clinical Services**	Strong margin expansion, driven by: • Operating leverage from organic growth, driven by market leadership • Advanced diagnostics growth (e.g. highly specialised testing, genetics) • Synergy capture from acquisitions • Cost discipline
Australian Pathology **Belgium**	Margin maintained with: • Fee change impacts offset by operating leverage from organic growth and revenue diversification (e.g. private billing and specialist referrals) • Cost discipline
USA **United Kingdom** **Radiology**	Margin lower, with initiatives to address: • USA – low organic growth ⟶ FY2027 focus: continue operating review to grow revenue and improve margins • UK – HWE integration delay and labour cost increase ⟶ FY2027 focus: driving organic growth and operational efficiencies • Radiology – initial margin dilution from greenfield sites and MRI changes ⟶ FY2027 focus: driving organic growth, cost discipline and productivity gains

Labour costs as a percentage of revenue reduced by 30 basis points versus the prior year, reflecting tight cost control and changes in the mix of Sonic's business (including the addition of the LADR group).

Consumables cost increased 30 basis points as a percentage of revenue largely due to changes in the mix of Sonic's business (including the addition of the trading business acquired as part of the LADR group), as well as testing mix. Sonic continues to achieve savings through procurement initiatives, including for example, a major laboratory platform procurement process was completed during the year in Australia which is delivering significant savings.

The LADR business contributed A$59.1 million of profit after tax since the acquisition date.

COMMENTARY ON RESULTS
For the year ended 30 June 2026

2. Explanation of results (continued)

(d) Depreciation

Depreciation increased 6.8% from the prior year (6.4% on a Constant Currency basis), significantly less than the growth in the business (revenue growth was 12.7%), and slightly below the guidance range given in February 2026.

(e) Intangibles amortisation

Intangibles amortisation mainly relates to internally developed and purchased software.

(f) Interest expense and debt facilities

Net interest expense increased 18.6% on the prior year (18.3% at Constant Currency rates), mainly due to the business acquisitions completed during FY2026. Net interest expense exceeded the guidance given in February 2026 (~15% growth on a Constant Currency basis), largely due to interest on tax liabilities and AASB 16 lease adjustments.

Sonic's debt is drawn in foreign currencies as 'natural' balance sheet hedging of Sonic's offshore operations (see (a) Constant currency above).

Interest rate risk management arrangements are in place in accordance with Sonic's Treasury Policy.

COMMENTARY ON RESULTS
For the year ended 30 June 2026

2. Explanation of results (continued)

(f) Interest expense and debt facilities (continued)

Sonic's net interest bearing debt (excluding lease liabilities under AASB 16 *Leases*) at 30 June 2026 comprised:

	Facility Limit M	Drawn M	AUD $M Available
Notes held by USA investors – USD	US$550	US$550	-
Notes held by USA investors – EUR	€685	€685	-
Bank debt facilities			
- USD (multicurrency) limits	US$100	-	145
- Euro (multicurrency) limits	€709	€599	181
- AUD (multicurrency) limits	A$607	-	607
- CHF (multicurrency) limits	CHF474	CHF448	46
Minor debt/leasing facilities	n/a	A$7*	-
Cash	n/a	A$(654)*	654
Available liquidity at 30 June 2026			1,633
Net interest bearing debt (excluding lease liabilities under AASB 16)		A$3,069	

* Various currencies

Sonic's credit metrics at 30 June 2026 were as follows:

	30.6.26	31.12.25	30.6.25
Debt cover (times)	2.2	2.5	2.1
Interest cover (times)	10.0	9.5	10.1
Gearing ratio	25.9%	29.0%	24.7%

Definitions:
- Debt cover = Net debt/EBITDA (bank covenant limit <3.5)
- Interest cover = EBITA/Net interest expense (bank covenant limit >3.25)
- Gearing ratio = Net debt/[Net debt + equity] (USPP covenant limit <55%)
- Calculations as per Sonic's debt facility definitions, which exclude the impacts of AASB 16 *Leases*

Sonic's senior debt facility limits are due to expire as follows (**note that the figures shown below are the facility limits, not drawn debt**):

Calendar Year	AUD M	USD M	Euro M	CHF M
2026	-	-	200	-
2027	450	-	245	-
2028	-	-	185	97
2029	157	100	304	-
2030	-	300	-	-
2031	-	-	320	125
2032	-	150	85	152
2033	-	-	-	100
2034	-	-	200	-
2035	-	100	-	-
2039	-	-	100	-
	607	650	1,639	474

In July 2026, Sonic entered into a €245 million bank debt facility to effectively refinance the €200 million of Euro debt maturing in November 2026.

COMMENTARY ON RESULTS
For the year ended 30 June 2026

2. Explanation of results (continued)

(g) Tax expense

The reported effective rate for the year was 22.8%, however this was impacted by a number of non-recurring items (refer **(c) Earnings** above). The underlying effective tax rate for the year was 26%, slightly lower than the guidance provided in August 2025 and February 2026 of ~27%, mainly due to the mix of profitability in jurisdictions with differing corporate tax rates. Several of Sonic's countries of operation have corporate tax rates below Australia's 30% rate.

Included in the non-recurring items was the gain on the sale and leaseback of Sonic's Brisbane hub laboratory. The combination of the use of ~A$170 million of accumulated capital losses (not previously recognised on the balance sheet) and the timing differences between lease accounting expenses under AASB16 versus tax deductions for rent have resulted in the net impact to tax expense of this gain being a credit of A$19.9 million.

Also included in the non-recurring items is the tax expense related to the denial of historical tax deductions following the outcome of a tax audit and a court decision against another taxpayer.

(h) Cash flow

Cash generated from operations was 8% higher than in the comparative period, impacted by 26% higher interest payments primarily related to acquisitions made in FY2026. Gross operating cash flow equated to 93% of EBITDA (excluding non-recurring items that are non-cash). Conversion of EBITDA to cash was impacted by working capital movements, predominantly the timing of creditor payments, including repayments related to the Change Healthcare situation. As previously flagged, in February 2024, Change Healthcare (an outsource billing and payment service provider) experienced a cyber event, which prevented parts of Sonic's USA business from billing and/or collecting debtors. During FY2024 and early FY2025 Sonic received interest free advances to replace the cash that would have been received from debtors. Since that time repayments have been made as debtors have been collected. The balance of advances from Change Healthcare to be repaid after 30 June 2026 is ~US$18 million. As a result of the complexities around revenue recognition largely related to the Change Healthcare situation, Sonic has made a one-off non-cash adjustment of ~US$22 million in H2 FY2026 to reduce the carrying value of US debtors to their estimated realisable value. The revenue to which this adjustment relates was recognised in FY2024 and FY2025.

FULL YEAR REPORT
For the year ended 30 June 2026

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This report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the accompanying notes, the 2025 Annual Report and any public announcements made by Sonic Healthcare Limited in accordance with the continuous disclosure requirements of the Corporations Act 2001.

CONSOLIDATED INCOME STATEMENT
For the year ended 30 June 2026

	Notes	2026 $'000	2025 $'000
Revenue from operations		**10,867,370**	9,645,448
Other income		**106,746**	-
Total		**10,974,116**	9,645,448
Labour and related costs		**(5,262,567)**	(4,695,279)
Consumables used		**(1,790,087)**	(1,561,851)
Depreciation		**(771,498)**	(722,519)
Transportation		**(327,318)**	(267,564)
Utilities		**(229,856)**	(200,083)
Borrowing costs expense		**(203,303)**	(180,509)
Amortisation of intangibles		**(97,548)**	(92,846)
Impairment loss on intangible assets		**(82,841)**	-
Other expenses from ordinary activities		**(1,384,561)**	(1,173,932)
Profit from ordinary activities before income tax expense		**824,537**	750,865
Income tax expense		**(188,215)**	(206,943)
Profit from ordinary activities after income tax expense		**636,322**	543,922
Net (profit) attributable to minority interests		**(28,029)**	(30,325)
Profit attributable to members of Sonic Healthcare Limited		**608,293**	513,597
Basic earnings per share (cents per share)	4	**123.1**	107.0
Diluted earnings per share (cents per share)	4	**123.0**	106.7

The above Consolidated Income Statement should be read in conjunction with the accompanying notes, the 2025 Annual Report and any public announcements made by Sonic Healthcare Limited in accordance with the continuous disclosure requirements of the Corporations Act 2001.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the year ended 30 June 2026

	2026 $'000	2025 $'000
Profit from ordinary activities after income tax expense	**636,322**	543,922
Other comprehensive income		
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	**(405,399)**	412,326
Items that will not be reclassified to profit or loss		
Fair value (losses) on financial asset	**(5,007)**	(4,408)
Actuarial gains/(losses) on retirement benefit obligations	**9,183**	(7,728)
Other comprehensive (loss)/income for the period, net of tax	**(401,223)**	400,190
Total comprehensive income for the period	**235,099**	944,112
Total comprehensive income attributable to:		
Members of Sonic Healthcare Limited	**219,074**	898,322
Minority interests	**16,025**	45,790
	235,099	944,112

The above Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes, the 2025 Annual Report and any public announcements made by Sonic Healthcare Limited in accordance with the continuous disclosure requirements of the Corporations Act 2001.

CONSOLIDATED BALANCE SHEET
As at 30 June 2026

	Notes	2026 $'000	2025 $'000
Current assets			
Cash assets and cash equivalents		**653,695**	673,773
Receivables		**1,545,188**	1,503,362
Inventories		**251,121**	226,976
Current tax assets		**-**	40,293
Other		**151,320**	161,222
Total current assets		**2,601,324**	2,605,626
Non-current assets			
Receivables		**22,279**	23,787
Other financial assets		**227,397**	231,112
Property, plant and equipment		**1,903,381**	1,787,259
Right-of-use assets		**1,798,345**	1,545,643
Intangible assets		**10,046,500**	9,766,666
Deferred tax assets		**170,148**	83,573
Other		**11,265**	10,252
Total non-current assets		**14,179,315**	13,448,292
Total assets		**16,780,639**	16,053,918
Current liabilities			
Payables		**1,189,417**	1,314,037
Interest bearing liabilities		**331,662**	80,786
Lease liabilities		**410,664**	380,143
Current tax liabilities		**159,613**	55,944
Provisions		**376,537**	371,539
Other		**155,046**	20,953
Total current liabilities		**2,622,939**	2,223,402
Non-current liabilities			
Interest bearing liabilities		**3,386,707**	3,408,432
Lease liabilities		**1,710,754**	1,301,449
Deferred tax liabilities		**364,458**	412,005
Provisions		**122,317**	146,215
Other		**80,164**	89,199
Total non-current liabilities		**5,664,400**	5,357,300
Total liabilities		**8,287,339**	7,580,702
Net assets		**8,493,300**	8,473,216
Equity			
Parent entity interest			
Contributed equity	5	**4,517,893**	4,142,012
Reserves	7	**193,049**	637,373
Retained earnings	8	**3,627,812**	3,544,113
Total parent entity interest		**8,338,754**	8,323,498
Minority interests		**154,546**	149,718
Total equity		**8,493,300**	8,473,216

The above Consolidated Balance Sheet should be read in conjunction with the accompanying notes, the 2025 Annual Report and any public announcements made by Sonic Healthcare Limited in accordance with the continuous disclosure requirements of the Corporations Act 2001.

CONSOLIDATED CASH FLOW STATEMENT
For the year ended 30 June 2026

	2026 $'000	2025 $'000
Cash flows from operating activities		
Receipts from customers (inclusive of goods and services tax)	**11,291,913**	9,702,071
Payments to suppliers and employees (inclusive of goods and services tax)	**(9,527,277)**	(8,087,432)
Gross operating cash flow	**1,764,636**	1,614,639
Interest received	**14,965**	21,745
Borrowing costs	**(199,815)**	(168,697)
Income taxes paid	**(174,335)**	(170,897)
Net cash inflow from operating activities	**1,405,451**	1,296,790
Cash flows from investing activities		
Payment for purchase of controlled entities, net of cash acquired	**(615,735)**	(94,574)
Payments for property, plant and equipment	**(630,738)**	(336,243)
Proceeds from sale of non-current assets	**449,626**	5,827
Payments for investments	**(9,659)**	(35,700)
Payments for intangibles	**(104,904)**	(126,452)
Repayment of loans by other entities	**20,341**	20,166
Loans to other entities	**(5,925)**	(10,642)
Net cash (outflow) from investing activities	**(896,994)**	(577,618)
Cash flows from financing activities		
Proceeds from issues of shares and other equity securities (net of transaction costs and related taxes)	**(313)**	(8)
Proceeds from borrowings	**1,900,275**	2,045,591
Repayment of borrowings	**(1,425,002)**	(1,802,675)
Principal elements of lease payments	**(432,732)**	(412,240)
Dividends paid to Company's shareholders	**(533,777)**	(514,033)
Transactions related to minority interests	**(2,961)**	200
Dividends paid to minority interests in controlled entities	**(17,453)**	(52,764)
Net cash (outflow) from financing activities	**(511,963)**	(735,929)
Net (decrease) in cash and cash equivalents	**(3,506)**	(16,757)
Cash and cash equivalents at the beginning of the financial year	**673,773**	645,001
Effects of exchange rate changes on cash and cash equivalents	**(16,572)**	45,529
Cash and cash equivalents at the end of the financial year	**653,695**	673,773

The above Consolidated Cash Flow Statement should be read in conjunction with the accompanying notes, the 2025 Annual Report and any public announcements made by Sonic Healthcare Limited in accordance with the continuous disclosure requirements of the Corporations Act 2001.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2026

	Share capital $'000	Reserves $'000	Retained earnings $'000	Total $'000	Minority interests $'000	Total $'000
Balance at 1 July 2025	4,142,012	637,373	3,544,113	8,323,498	149,718	**8,473,216**
Profit for period	-	-	608,293	608,293	28,029	**636,322**
Other comprehensive income for the period	-	(398,402)	9,183	(389,219)	(12,004)	**(401,223)**
Total comprehensive income for the period	-	(398,402)	617,476	219,074	16,025	**235,099**
Dividends paid	-	-	(533,777)	(533,777)	-	**(533,777)**
Shares issued	370,612	-	-	370,612	-	**370,612**
Transfers to share capital	2,701	(2,701)	-	-	-	**-**
Share based payments	-	30,056	-	30,056	-	**30,056**
Costs of share transactions net of tax	(195)	-	-	(195)	-	**(195)**
Allocation of treasury shares	2,763	(2,763)	-	-	-	**-**
Put options relating to minority interests	-	(75,012)	-	(75,012)	-	**(75,012)**
Acquisition of minority interests	-	4,498	-	4,498	5,961	**10,459**
Dividends paid to minority interests in controlled entities	-	-	-	-	(17,158)	**(17,158)**
Balance at 30 June 2026	4,517,893	193,049	3,627,812	8,338,754	154,546	**8,493,300**
Balance at 1 July 2024	4,140,911	224,435	3,552,277	7,917,623	157,502	8,075,125
Profit for period	-	-	513,597	513,597	30,325	543,922
Other comprehensive income for the period	-	392,453	(7,728)	384,725	15,465	400,190
Total comprehensive income for the period	-	392,453	505,869	898,322	45,790	944,112
Transactions with owners in their capacity as owners:						
Dividends paid	-	-	(514,033)	(514,033)	-	(514,033)
Transfers to share capital	583	(583)	-	-	-	-
Share based payments	-	22,536	-	22,536	-	22,536
Costs of share transactions net of tax	(5)	-	-	(5)	-	(5)
Allocation of treasury shares	523	(523)	-	-	-	-
Acquisition of minority interests	-	(945)	-	(945)	1,159	214
Dividends paid to minority interests in controlled entities	-	-	-	-	(54,733)	(54,733)
Balance at 30 June 2025	4,142,012	637,373	3,544,113	8,323,498	149,718	8,473,216

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes, the 2025 Annual Report and any public announcements made by Sonic Healthcare Limited in accordance with the continuous disclosure requirements of the Corporations Act 2001.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 30 June 2026

Note 1 Summary of significant accounting policies

This financial report has been prepared in accordance with International Financial Reporting Standards, other authoritative pronouncements and Interpretations of the Australian Accounting Standards Board and the Corporations Act 2001.

This financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the Annual Report for the year ended 30 June 2025 and any public announcements made by Sonic Healthcare Limited during the reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

Comparatives may be restated to enhance comparability with the prior year.

Working capital

Sonic is required to disclose $332 million of debt drawn under facilities which are due to expire before 30 June 2027 as a current liability as at 30 June 2026. As a result the Consolidated Balance Sheet shows a deficiency of working capital of A$22 million. In July 2026, Sonic entered into a €245 million bank debt facility to effectively refinance the expiring facilities. The financial report has therefore been prepared on a going concern basis.

Note 2 Segment information

The Group's Chief Executive Officer and the Board of Directors (the chief operating decision makers) review the Group's performance both by the nature of services provided and geographic region. Discrete financial information about each operating segment is reported to the Chief Executive Officer and the Board of Directors on at least a monthly basis and is used to assess performance and determine the allocation of resources. The internal reports use a 'Constant Currency' basis for reporting revenue and Net Profit Before Tax ('**NPBT**') with foreign currency elements restated using the relevant prior period average exchange rates. The segment revenue and NPBT have therefore been presented using Constant Currency. NPBT is calculated after lease interest but excluding interest on debt and non-lease interest income.

For FY2026 there was a change in the method of allocation of centralised IT costs to the Australian businesses. Non-recurring items were also included within segmental results in FY2025 but have been removed in FY2026. Segment NPBT and EBITDA in FY2026 are therefore not directly comparable with reported FY2025 segment performance. To enable comparison, 'Restated' FY2025 figures are presented on the following page that have been prepared on the same basis as FY2026.

The Group has the following reportable segments.

(i) Laboratory
Pathology/clinical laboratory services provided in Australia, New Zealand, the United Kingdom, the United States of America, Germany, Switzerland, Belgium and Poland. The geographic regions have been aggregated into one reportable segment as they provide similar services and have similar expected growth rates, cost structures, risks, and return profiles.

(ii) Radiology
Diagnostic imaging services provided in Australia.

(iii) Other
Includes corporate office functions, medical centre operations (IPN), occupational health services (Sonic HealthPlus), skin health services and other minor operations. In addition, acquisition costs and certain other non-recurring costs are expensed in this segment from time to time.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 30 June 2026

Note 2 Segment information (continued)

Year ended 30 June 2026	Laboratory $'000	Radiology $'000	Other $'000	Eliminations $'000	Consolidated $'000
Segment revenue (Constant Currency)	9,306,373	1,037,325	506,205	(6,811)	10,843,092
Other income	-	-	106,746	-	106,746
Currency exchange movement	9,313	-	-	-	9,313
Segment revenue and other income	**9,315,686**	**1,037,325**	**612,951**	**(6,811)**	**10,959,151**
Interest income					14,965
Total revenue and other income					**10,974,116**
Segment NPBT (Constant Currency)	925,672	144,239	(100,432)	-	969,479
Currency exchange movement	15,584	-	-	-	15,584
Segment NPBT	**941,256**	**144,239**	**(100,432)**	**-**	**985,063**
Non-recurring items					(51,205)
Unallocated net interest expense					(109,321)
Profit before tax					**824,537**
Income tax expense					(188,215)
Profit after income tax expense					**636,322**
Allocated interest expense	61,363	8,900	9,348	-	**79,611**
Depreciation and amortisation expense	648,218	95,524	125,304	-	**869,046**
Labour and related costs	4,267,597	617,872	377,098	-	**5,262,567**
EBITDA (exc. non-recurring items)	1,650,792	248,663	33,671	-	**1,933,126**
EBITDA margin (exc. non-recurring items)	17.7%	24.0%	6.7%	-	**17.8%**

Year ended 30 June 2025	Laboratory $'000	Radiology $'000	Other $'000	Eliminations $'000	Consolidated $'000
Segment revenue	8,188,366	969,672	472,547	(6,882)	9,623,703
Interest income					21,745
Total revenue					9,645,448
Segment NPBT	792,069	141,421	(89,969)	-	843,521
Unallocated net interest expense					(92,656)
Profit before tax					750,865
Income tax expense					(206,943)
Profit after income tax expense					543,922
Allocated interest expense	50,887	7,753	8,057	-	66,697
Depreciation and amortisation expense	605,800	91,768	117,797	-	815,365
Labour and related costs	3,779,356	570,741	345,182	-	4,695,279
EBITDA	1,448,724	240,942	35,328	-	1,724,994
Restated^ NPBT	819,866	138,065	(92,303)	-	865,628
Restated^ EBITDA	1,476,521	237,586	32,994	-	1,747,101
Restated^ EBITDA margin	18.0%	24.5%	7.0%	-	18.2%

^ See explanation of 'Restated' on previous page

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 30 June 2026

Note 3 Dividends

	2026 $'000	2025 $'000
Total dividends paid on ordinary shares during the year		
Final dividend for the year ended 30 June 2025 of 63 cents (2024: 63 cents) per share paid on 18 September 2025 (2024: 19 September 2024), franked to 35% (2024: 0%)	**311,370**	302,655
Interim dividend for the year ended 30 June 2026 of 45 cents (2025: 44 cents) per share paid on 19 March 2026 (2025: 20 March 2025), franked to 60% (2025: 0%)	**222,407**	211,378
	533,777	514,033

Dividends not recognised at the end of the year

On 19 August 2026 the directors declared a final dividend of 63 cents per share (2025: 63 cents) franked to 60% (2025: 35%), payable on 17 September 2026 with a record date of 3 September 2026. Based on the number of shares expected to be on issue at the record date, the aggregate amount of the proposed final dividend to be paid out of retained earnings at the end of the year, but not recognised as a liability is:	**311,370**	311,370

Dividend Reinvestment Plan

The Company's Dividend Reinvestment Plan remains suspended for the FY2026 final dividend.

Note 4 Earnings per share

	2026 Cents	2025 Cents
Basic earnings per share	**123.1**	107.0
Diluted earnings per share	**123.0**	106.7

Weighted average number of ordinary shares used as the denominator

	2026 Shares	2025 Shares
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	**494,095,669**	480,214,951
Weighted average number of ordinary shares and potential ordinary shares used as the denominator in calculating diluted earnings per share	**494,588,254**	481,344,168

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 30 June 2026

Note 5 Contributed equity

	2026 Shares	2025 Shares	2026 $'000	2025 $'000
Share capital				
Fully paid ordinary shares	**494,237,953**	480,403,973	**4,521,193**	4,148,075
Other equity securities				
Treasury shares	**(100,312)**	(184,278)	**(3,300)**	(6,063)
	494,137,641	480,219,695	**4,517,893**	4,142,012

Movements in ordinary share capital:

Date	Details	Number of shares	Issue price	$'000
01/07/25	Opening balance	480,403,973		4,148,075
01/07/25	Shares issued as part consideration for acquisition of Laboratory Group Dr. Kramer & Colleagues ('LADR')	13,833,980	$26.79	370,612
Various	Transfers from equity remuneration reserve	-		2,701
Various	Costs of share transactions net of tax	-		(195)
30/6/26	Closing balance	494,237,953		4,521,193

Movements in other equity securities:

Date	Details	Number of shares	$'000
01/07/25	Opening balance	(184,278)	(6,063)
Various	Allocation of treasury shares	83,966	2,763
30/06/26	Closing balance	(100,312)	(3,300)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 30 June 2026

Note 6 Unlisted share options / performance rights

Exercise Price	Expiry Date	Balance at 1.7.25	Granted	Exercised	Forfeited	Expired	Balance at 30.6.26
$34.21	18/11/2025	444,207	-	-	-	(444,207)	**-**
$39.75	19/11/2025	4,566,633	-	-	(20,000)	(4,546,633)	**-**
$31.59	26/10/2026	4,547,206	-	-	-	-	**4,547,206**
$38.90	18/11/2026	85,841	-	-	-	-	**85,841**
$35.93	22/05/2027	100,000	-	-	-	-	**100,000**
$32.79	17/11/2027	377,504	-	-	(377,504)	-	**-**
$28.91	29/11/2027	6,935,745	-	-	(20,000)	-	**6,915,745**
$28.89	29/11/2028	444,508	-	-	-	-	**444,508**
$24.00	31/05/2028	6,935,745	-	-	(20,000)	-	**6,915,745**
$25.30	17/04/2029	6,923,821	-	-	-	-	**6,923,821**
$21.52	25/09/2029	-	150,000	-	-	-	**150,000**
$26.25	19/11/2029	482,909	-	-	-	-	**482,909**
$19.98	02/04/2030	-	6,662,384	-	-	-	**6,662,384**
$21.18	20/11/2030	-	730,792	-	-	-	**730,792**
Performance Rights	02/09/2025	15,768	-	(15,552)	(216)	-	**-**
Performance Rights	01/10/2026	-	49,661	(49,661)	-	-	**-**
Performance Rights	01/10/2026	-	5,147	(5,147)	-	-	**-**
Performance Rights	18/11/2026	13,606	-	(13,606)	-	-	**-**
Performance Rights	17/11/2027	66,371	-	-	(66,371)	-	**-**
Performance Rights	29/11/2028	84,747	-	-	-	-	**84,747**
Performance Rights	19/11/2029	93,270	-	-	-	-	**93,270**
Performance Rights	20/11/2030	-	106,824	-	-	-	**106,824**
		32,117,881	7,704,808	(83,966)	(504,091)	(4,990,840)	**34,243,792**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 30 June 2026

Note 7 Reserves

	2026 $'000	2025 $'000
Foreign currency translation reserve	**400,325**	796,488
Equity remuneration reserve	**(102,477)**	(127,069)
Share option reserve	**16,427**	16,427
Revaluation reserve	**3,272**	3,272
Financial assets at FVOCI* reserve	**(15,056)**	(10,049)
Transactions with minority interests	**(109,442)**	(41,696)
	193,049	637,373

Movements

	2026 $'000	2025 $'000
Foreign currency translation reserve		
Balance 1 July	**796,488**	394,459
Net exchange movement on translation of foreign subsidiaries	**(396,163)**	402,029
Balance	**400,325**	796,488
Equity remuneration reserve		
Balance 1 July	**(127,069)**	(148,499)
Share based payments	**30,056**	22,536
Employee share scheme issue	**(2,763)**	(523)
Transfer to share capital (options exercised)	**(2,701)**	(583)
Balance	**(102,477)**	(127,069)
Share option reserve		
Balance 1 July	**16,427**	16,427
Movement	**-**	-
Balance	**16,427**	16,427
Revaluation reserve		
Balance 1 July	**3,272**	3,272
Movement	**-**	-
Balance	**3,272**	3,272
Financial assets at FVOCI reserve*		
Balance 1 July	**(10,049)**	(5,641)
Fair value (losses) in period	**(5,007)**	(4,408)
Balance	**(15,056)**	(10,049)
Transactions with minority interests		
Balance 1 July	**(41,696)**	(35,583)
Put options relating to minority interests	**(75,012)**	-
Transfer to minority interests	**7,458**	-
Transactions relating to minority interests	**(2,960)**	(945)
Net exchange movement	**2,768**	(5,168)
Balance	**(109,442)**	(41,696)

* FVOCI = Fair value through other comprehensive income

Note 8 Retained earnings

	2026 $'000	2025 $'000
Retained earnings at the beginning of the financial year	**3,544,113**	3,552,277
Net profit attributable to members of Sonic Healthcare Limited	**608,293**	513,597
Dividends paid in the year	**(533,777)**	(514,033)
Actuarial gains/(losses) on retirement benefit obligations (net of tax)	**9,183**	(7,728)
Retained earnings at the end of the financial year	**3,627,812**	3,544,113

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 30 June 2026

Note 9 Net asset backing

	2026	2025
Net tangible asset* backing per ordinary security	**$(3.14)**	$(2.69)
Net asset backing per ordinary security	**$17.18**	$17.64

* Net tangible assets include right-of-use assets

Note 10 Events occurring after reporting date

Since the end of the financial year, no matter or circumstance not otherwise dealt with in these financial statements has arisen that has significantly or may significantly affect the operations of the consolidated entity, the results of those operations or the state of affairs of the consolidated entity in subsequent financial years other than in July 2026, Sonic entered into a €245 million bank debt facility to effectively refinance the €200 million of Euro debt maturing in November 2026.

Forward-looking statements

This Preliminary Final Report (Appendix 4E) may include forward-looking statements about Sonic Healthcare's financial results, guidance, business prospects and other future matters that may involve risks and uncertainties, many of which are outside the control of Sonic Healthcare. Forward-looking statements can generally be identified by the use of words such as "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "believe", "forecast", "estimate", "target", "outlook", "guidance" and other similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date that they are made and reflect management's current estimates, projections, expectations or beliefs. Forward-looking statements are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks, uncertainties and other factors that could cause actual results, performance and outcomes to be materially different from those expressed, anticipated or implied by those statements.

Risks and uncertainties that may affect the future results of the company include, but are not limited to, adverse decisions by governments and healthcare regulators, changes in the competitive environment and billing policies, lawsuits, loss of contracts, unexpected growth in costs and expenses, changes in macroeconomic conditions, foreign exchange rates and capital market conditions, and additional risks and uncertainties not presently known to management or not currently considered material. The statements being made in this Report do not constitute an offer to sell, or solicitation of an offer to buy, any securities of Sonic Healthcare, nor do they constitute financial product, investment, legal, tax, accounting or other advice or a recommendation to acquire Sonic Healthcare securities. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person, including Sonic Healthcare. In particular, no representation, warranty or assurance (express or implied) is given in relation to any underlying assumption or that any forward-looking statement will be achieved.

Actual future events, results and outcomes may vary materially from the forward-looking statements and the assumptions on which the forward-looking statements are based. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. To the maximum extent permitted by law, Sonic Healthcare and its directors, officers, employees, agents and advisers disclaim any liability for any loss arising from use of, or reliance on, any forward-looking statement or other information in this Report. Except as required by law or regulation, including the ASX Listing Rules, Sonic Healthcare undertakes no obligation to update, revise or supplement any forward-looking statement, whether as a result of new information, future events, results or otherwise. The information provided in this Report is based on and should be read in conjunction with Sonic Healthcare's 2025 Annual Report and other periodic and continuous disclosure announcements lodged with the ASX.

This Report includes certain financial measures presented on an "underlying" and/or "constant currency" basis which are not prepared in accordance with International Financial Reporting Standards (IFRS). These measures are used by management to assess the underlying performance of the business and should be considered in addition to, and not as a substitute for, financial information prepared in accordance with IFRS. Non-IFRS financial measures may not be directly comparable with similarly titled measures presented by other entities. A reconciliation of the underlying financial measures to the corresponding measures reported in accordance with IFRS is provided within the Report.

COMPLIANCE STATEMENT FOR THE YEAR ENDED 30 JUNE 2026

This report has been prepared in accordance with AASB Standards, other AASB authoritative pronouncements and Interpretations or other standards acceptable to ASX.

Identify other standards used | NIL

This report, and the accounts upon which the report is based use the same accounting policies.

This report does give a true and fair view of the matters disclosed.

This report is based on accounts which are in the process of being audited.

The entity has a formally constituted audit committee.

Signed: ______________________ Date: 20 August 2026
Company Secretary

Print name: PAUL ALEXANDER