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ASX Announcement

Regis Healthcare Limited (ASX: REG) (Regis) submits the attached media release in relation to its FY26 financial results. The attached document should be read in conjunction with the Appendix 4E and Annual Report, and the Investor Presentation, released to the ASX today.

This document was authorised for release to the ASX by the Board of Directors.

For further information, contact:

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About Regis

Regis is one of the largest aged care operators in Australia. Founded over 30 years ago, Regis currently provides services to more than 10,000 older Australians through residential aged care homes, home care service hubs, day therapy and respite centres, and retirement villages. Regis prides itself on providing high quality care and services through its team of over 13,000 dedicated nurses, carers, and support professionals. To learn more about Regis click here.

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Regis Exceeds FY26 Guidance and Positions for Continued Growth

Results Overview

- Revenue from services of $1,350.6 million, up 16% on pcp
- Underlying EBITDA[1] of $138.0 million, up 10% on pcp
- Underlying NPAT[2] of $55.6 million, up 4% on pcp
- Statutory NPAT of $55.7 million, up 14% on pcp
- Net operating cash flow of $336.3 million, up 10% on pcp, including net refundable accommodation deposits (RADs) cash inflow of $250.5 million
- Net cash at 30 June 2026 of $173.8 million
- Board of Directors resolved to pay a final dividend of 9.40 cents per share (100% franked), payable 23 September 2026
- Total FY26 dividends of 18.40 cents per share, up 13% on pcp

Operational Highlights

- Mature homes average occupancy of 96.0%[3], up from 95.6% in pcp
- 8% increase in total occupied bed days from 2.63 million to 2.85 million
- Camberwell and Oxley homes both completed successful ramp-ups with 99% occupancy by end of FY26 and generated net RAD cash inflow of $97.9 million during the year
- Completed Rockpool RAC Holdings Pty Ltd (Rockpool) acquisition of four residential aged care homes with 600 beds in South-East Queensland, and OC Health Torquay Pty Ltd and Drysdale Aged Care Pty Ltd (OC Health) acquisition of two residential aged care homes with 230 beds in Victoria
- Completed divestment of two residential aged care homes in Far North Queensland (Ayr and Home Hill), generating a one-off profit before tax of $25.4m

Regis' Managing Director and CEO Andrew Kinkade said, "The FY26 results reflect solid operational performance, underpinned by mature home occupancy at 96%, the ramp-up of Camberwell and Oxley homes, and net RAD cash inflow of $250 million. During the year, the Rockpool and OC Health acquisitions were completed and integrated, adding high-quality homes to the portfolio. Continued investment in people, quality and technology, has strengthened the organisation's position to meet the evolving needs of residents and clients."

"Regis remains well placed to capitalise on the growing demand for quality aged care, supported by a strong balance sheet, an active acquisition pipeline and greenfield program comprising approximately 1,300 beds. With Toowong scheduled to open in the summer of 2026/27 and continued progress across other development sites, the organisation is well positioned to expand its portfolio of quality, freehold residential aged care homes. Regis will continue to evaluate acquisition opportunities as they arise, maintaining a disciplined approach. Together, these initiatives are expected to deliver sustainable earnings growth and long-term value for residents, team members and shareholders."

Financial Results

$ millions	FY26	FY25	Change
Revenue from services	1,350.6	1,161.3	16.3%
Other income[4]	188.9	130.9	44.3%
Staff expenses	1,055.1	889.0	18.7%
Underlying EBITDA[1]	138.0	125.8	9.7%
Underlying EBIT[5]	83.2	77.3	7.7%
Underlying NPAT[2]	55.6	53.4	4.2%
Statutory NPAT	55.7	49.0	13.8%
Net operating cash flow	336.3	306.1	9.8%
Net RAD cash inflow	250.5	195.4	28.2%
Capital expenditure	143.1	88.1	62.4%
Net cash	173.8	192.5	(9.7%)
RAD liability	2,279.1	1,826.4	24.8%
Average occupancy % - mature homes[3]	96.0%	95.6%	0.4 pts
Staff expenses / revenue from services %	78.1%	76.6%	1.5 pts
Underlying EBITDA margin	10.2%	10.8%	(0.6 pts)
Underlying basic EPS (cents per share)	18.42	17.73	3.9%
Basic EPS (cents per share)	18.44	16.25	13.5%

Trading Performance

Revenue from services increased by 16% to $1,350.6 million benefiting from higher AN-ACC pricing and hotelling supplement, acquisitions and increased occupancy. Mature homes average occupancy increased to 96.0% from 95.6% (pcp)[3].

Staff expenses increased by 19% to $1,055.1 million reflecting higher wage costs following the Fair Work Commission (FWC) Work Value Case decisions, the 3.5% Annual Wage Review (AWR) increase to minimum award wages from 1 July 2025, and EA pay rate increases. The increase in staff expenses also reflects a larger frontline workforce and additional hours to meet the Government-mandated care minute targets. Importantly, staff turnover decreased to 18% (FY25: 23%) and reliance on agency labour and overtime decreased, reflecting lower turnover and proactive management of workforce costs.

The underlying EBITDA margin was impacted by the lower than expected AN-ACC price indexation effective 1 October 2025, which was insufficient to fully offset increases in staff and care delivery costs. This continued to place pressure on care margin despite strong operational performance. Regis continues to advocate for AN-ACC funding settings that adequately reflect the cost of delivering care and supporting a sustainable aged care sector.

Cash and Capital Management

Net operating cashflow increased 10% to $336.3 million (FY25: $306.1 million), including net RAD cash inflow of $250.5 million (FY25: $195.4 million). Ramp-up homes contributed strongly to the net RAD cash inflow (Camberwell: $42.1 million; Oxley: $55.8 million). RAD inflow also benefitted from a higher number of RAD paying residents and higher accommodation pricing outcomes with the average incoming RAD increasing 20% to $697,200. Operating cash flow supported $326.1 million of investment across capital expenditure and acquisitions.

Capital Expenditure

Capital expenditure increased to $143.1 million (FY25: $88.1 million), including $55.6 million for land settlements, $42.5 million invested to progress greenfield developments primarily at Toowong, and $40.2 million directed towards the continued refurbishment and enhancement of existing homes.

Property Developments

Regis continues to progress its greenfield development pipeline of approximately 1,300 beds across nine sites. Construction of the 123-bed Toowong, Brisbane residential aged care home is nearing completion with opening planned for summer of 2026/27, with construction at Carlingford also underway. Regis is well positioned to execute its development pipeline and capture growing demand for premium aged care accommodation, benefiting from tighter occupancy, improved pricing in newly built homes, and robust RAD inflow.

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Acquisitions

On 1 September 2025, Regis completed the Rockpool acquisition adding four residential aged care homes with 600 beds in South-East Queensland for net consideration of $138.4 million. Since acquisition, Regis has collected $64.7 million of net RAD cash inflow from the Rockpool business, largely driven by the ramp-up of the Oxley home, reducing the net investment to $73.7 million.

On 1 December 2025, Regis completed the OC Health acquisition, adding two homes with 230 beds for net consideration of $44.7 million. The acquisition offers upside in both profitability and RAD pricing, while establishing a presence in the Greater Geelong area.

Divestments

Regis continues to actively recycle capital to improve the quality, sustainability and earnings profile of the portfolio. In March 2026, Regis completed the divestment of two regionally based residential aged care homes located in Far North Queensland (Ayr and Home Hill), generating a one-off profit before tax of $25.4 million.

One-Off Items

The following income and expense items (net gain of $4.4 million before tax) incurred during FY26 are one-off in nature and excluded from underlying EBITDA:

- Profit on sale of Ayr and Home Hill - $25.4 million
- Fair value gain on investment property - $1.9 million
- Acquisition and integration costs - $13.7 million (including $10.1 million in landholder and stamp duty, non-tax deductible)
- Increase in employee entitlements due to FWC's Work Value Case (Stage 3), net of grant income - $2.5 million
- Professional services and other costs incurred in relation to historical employee entitlements underpayments program of work - $2.4 million
- Strategic investment in IT systems - $4.3 million

New Aged Care Act

On 1 November 2025, the new Aged Care Act commenced. Key funding changes included:

- Government to continue to fund direct care costs through AN-ACC
- Hotelling supplement means-tested for new residents from 1 November 2025
- RAD retention re-introduced, with providers to retain 2% p.a. of RADs from new residents entering care from 1 November 2025 (capped at 5 years)
- Maximum RAD room price without requiring approval from IHACPA[6] increased from $550,000 to $750,000 on 1 January 2025 and is subject to annual indexation, reaching $789,686 on 1 July 2026

Dividends

The Board of Directors resolved to pay a final dividend of 9.40 cents per share (100% franked), payable 23 September 2026 (record date 9 September 2026). Total FY26 dividends of 18.40 cents per share, up 13% on pcp.

Room Repricing and RADs

During July and August 2026, Regis repriced approximately 70% of rooms across its portfolio, increasing average advertised room prices by 10%. As new residents come into care, the progressive repricing of existing paid-up RADs to current advertised room prices is expected to generate more than $500 million of net operating cash inflow, further enhancing the balance sheet and providing funding capacity for capital renewal, growth and shareholder returns. In addition, recurring RAD retention earnings are projected to generate more than $50 million per annum once fully phased in, helping to mitigate margin pressure related to Government funding.

Outlook

Regis remains well positioned to benefit from structural tailwinds, including favourable demographic trends, improved workforce availability and strong occupancy. Funding reforms under the new Aged Care Act, including the reintroduction of RAD retention for residents admitted from 1 November 2025, are expected to support stronger earnings over time.

The Company remains focused on the delivery of high-quality care outcomes and enhancing the resident experience through improved service and accommodation offerings. Our recent investments in technology will assist to drive further improvements in clinical outcomes and productivity.

Regis' growth strategy is underpinned by its core business, which generates substantial free cash flow, together with a sizeable undrawn debt facility and disciplined financial management. Regis will continue to actively pursue its growth agenda to expand its portfolio beyond 10,000 beds through greenfields and acquisitions while maintaining a focus on operational excellence to drive long-term value for shareholders.

For further information, contact:

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A teleconference and webcast will be held by Regis' Managing Director and CEO Mr Andrew Kinkade and CFO Mr Rick Rostolis today at 10am AEST. Registration details are as follows: https://www.regis.com.au/investor-information/forward-calendar/

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1. Non-IFRS financial information, while not subject to audit, has been extracted from the Financial Report, which has been subject to audit by the Group's external auditors. Underlying earnings before interest, tax and depreciation ('Underlying EBITDA'), which excludes imputed income on RADs of $153.5 million and one-off items, but includes RAD retention of $1.3 million and operating lease expense of $1.8 million, is reported in order to provide shareholders with a greater understanding of financial performance. A reconciliation of profit before income tax to Underlying EBITDA is provided in the FY26 Results Presentation
2. Underlying NPAT refers to net profit after income tax, excluding one-off items. A reconciliation of statutory net profit after tax to Underlying NPAT is provided in the FY26 Results Presentation
3. Mature homes average occupancy excludes Regis Camberwell (112 beds) up to 1 December 2025 and Regis Oxley (150 beds) up to 1 April 2026
4. Includes $153.5 million of imputed income on RADs (FY25: $111.2 million)
5. Underlying EBIT refers to earnings before interest and tax, which excludes imputed income on RADs of $152.1 million, and one-off items, but includes RAD retention of $1.3 million and operating lease expense of $1.8 million
6. IHACPA refers to the Independent Health and Aged Care Pricing Authority