

Green Cross Health (NZX: GXH)

Full Year Result Announcement for the audited twelve months ended 31 March 2026

GREEN CROSS HEALTH REPORTS FULL-YEAR RESULT

29 May 2026, AUCKLAND, NZ: Listed primary healthcare provider Green Cross Health, the Group behind Unichem, Life Pharmacy and The Doctors, reported Operating Revenue of \$546.0m and Net Profit After Tax Attributable to Shareholders of \$20.4m for the twelve months ended 31 March 2026.

Result Summary

- Operating Revenue of \$546.0m, up 4%
- Operating Profit (EBIT) of \$45.3m, up 17%
- Net Profit After Tax Attributable to Shareholders of \$20.4m, up 28%
- 5.50 cent final dividend declared, to be paid on 22 June 2026.

Group Commentary

Green Cross Health Group CEO Rachael Newfield, commented, “Digital enhancement was a priority for both divisions during the period. Pharmacy upgraded its customer booking system, introduced a new Unichem & Life Pharmacy app and launched a shoppable Unichem website, while Medical updated The Doctors website to improve patient experience and continued the rollout of The Doctors app. These initiatives strengthen access to primary care, enabling customers and patients to engage with services at their convenience.

“The recent Government announcement extending pharmacy services for common health conditions from 2 June 2026 highlights the opportunity for broader service expansion and demonstrates how community pharmacy can play a much greater role in frontline healthcare delivery. Significant opportunity remains to expand pharmacy scope, improve funding arrangements and increase public awareness of the clinical services pharmacists can provide.”

Green Cross Health Chair Kim Ellis commented, “The Company is on track to commence operation of its new Primary Health Organisation from 1 July 2026, bringing resources and decision-making closer to the frontline. In April 2026, the Company confirmed it was in discussions with third parties regarding a potential sale of Medical and will keep shareholders informed in accordance with its continuous disclosure obligations.”

Pharmacy Division

Revenue in Pharmacy for the reporting period grew by 2% to \$380.2m, with Operating Profit up 4% to \$22.2m.

The network of Unichem and Life Pharmacies dispensed over 38 million prescription items in the year, with same store prescription volumes in line with the prior period. Increased dispensing of high value, low margin medicines such as weight loss drug Wegovy and additional funded cancer treatments, drove top line revenue growth, although resulted in compressed dispensary margin.

Unichem and Life Pharmacies administered over 330,000 vaccinations, a 1% increase on the prior year.

The Care & Advice Health Hub gained further momentum, with 170 sites now operating nationwide and broadening their range of services. This expanded footprint is enabling deeper engagement with patients through increased consultations, vaccinations and clinical services. The model positions Unichem & Life Pharmacies as a readily accessible source of expert care and advice for everyday health needs.

Development of a new pharmacy app was completed and the app launched during the period, with more than 200 pharmacies onboarded. Patients can now connect directly with their preferred pharmacy, facilitating medication management and access to services. A new online booking system, integrated with the pharmacy app, is also now live. The digital suite is enhancing patient experience, while lifting operational efficiency through reduced administrative burden. These investments support a more customer-centric pharmacy offering and strengthen the ability to connect customers with the services they need, when and where it suits them.

In recognition of challenging retail conditions, the “Feel Good, Pay Less” product range was extended. This value proposition resonates with customers through its emphasis on affordability, with further expansion planned for the year ahead.

Medical Division

Medical Revenue for the reporting period grew by 8% to \$165.8m, with Operating Profit up 33% to \$26.0m. Enrolled patients across the portfolio of 65 medical centres totalled 413,000, the largest enrolled patient base of any general practice group in New Zealand.

During the year, Health New Zealand granted approval to Green Cross Health to establish a new Primary Health Organisation (PHO), Community Care Limited, to commence operations on 1 July 2026. This represents a significant milestone, enabling direct funding to the network, greater autonomy, more streamlined operations, and an enhanced ability to deliver locally responsive care. The Company has appointed Jessica White as Head of Community Care. Jessica brings extensive primary care expertise to the role and will be instrumental in guiding the successful establishment and operation of Community Care.

The Government funding boost for general practice from 1 July 2025 is a positive step towards addressing the longstanding funding gap and recognises the vital role of general practice within the health system. The increased funding includes incentive payments linked to national immunisation targets, with the division responding proactively to monitor performance and implement plans at each centre to drive uptake.

Maintaining consistent patient access remained a focus throughout the year, with continued rollout of the team-based model of care. This approach enables patients to engage with a wider range of

clinicians including registered nurses, nurse prescribers, enhanced care paramedics, health improvement practitioners, health coaches and health care assistants, working collaboratively with general practitioners and nurse practitioners who lead multi-disciplinary teams. This has increased appointment availability while contributing to a more sustainable workload for clinical leaders.

Digital enablement has supported improved delivery of care. The Doctors app now has 165,000 registered users, an increase of 45,000 (38%) since March 2025, with a growing proportion of appointments and prescriptions managed through the platform. A refreshed website was launched to make enrolment and appointment booking simpler and more user friendly for patients. The Doctors Online team secured Government funding for online consultations and doubled the number of consults provided to casual patients compared with the prior period.

During the year, significant investment was made in the physical footprint at The Doctors New Lynn and Mount Wellington Family Health Centre. These developments have increased capacity and delivered modernised clinical environments to support future growth.

Outlook and Dividend

The Company is preparing for the 1 July 2026 commencement of its new PHO, Community Care Limited. Pharmacy will continue to advocate for the required funding to deliver care for New Zealanders, alongside embedding the Care & Advice Health Hubs to improve patient access. Investment in technology, targeted refurbishments and cost management will be priorities in both divisions.

The Board has declared a final dividend of 5.50 cents per share.

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About Green Cross Health

Green Cross Health (NZX: GXH) is a trusted New Zealand primary healthcare provider with multidisciplinary healthcare teams working together to support healthier communities. Green Cross Health is focused on creating sustainable healthcare solutions with positive outcomes and experiences.

New Zealand owned and operated, Green Cross Health operates under branded groups Unichem, Life Pharmacy and The Doctors, to provide support, care and advice to diverse New Zealand communities.

Green Cross Health provides convenient access to professional healthcare with over 300 Unichem and Life Pharmacies covering almost every New Zealand community, as well as 65 medical centres caring for over 400,000 enrolled patients.