



## **NZX RELEASE**

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### **First quarter trading update**

Ryman Healthcare reports 337 sales of occupation right agreements (ORAs) for the quarter ending 30 June 2025 (Q1 FY26), including 73 new sales and 264 resales. Sales figures reflect retirement village units only and exclude refundable accommodation deposits (RADs) and ORAs on aged care accommodation.

Total sales were 11% below the same period last year, with resales (down 5%) performing better than new sales (down 28%). Sequentially, total sales were up 12% on Q4 FY25.

Gross contracts (lead indicator) have continued to improve, climbing to 91% of the last two prior-year comparatives, up from 75% in Q4 FY25 and 60% in Q3 FY25. This uplift reflects a sustained emphasis on sales effectiveness across a range of initiatives including targeted promotions and sales incentives, price optimisation, and continued investment in front-line development.

CEO Naomi James said, “We have continued to see improving contracting and sales levels through the quarter as we rebuild sales momentum at a higher level of DMF compared to the past. The improving contracting momentum has been seen across most regions, including in Auckland which has experienced more challenging property market conditions in recent times. We still expect variability throughout the year given the flow-through impacts of softer contracting in the second half of last year and mixed market conditions.”

Occupancy in Ryman’s mature aged care centres remained strong at 96.2% in Q1 FY26, up slightly compared to 96.0% in Q4 FY25. Recently opened care centres continue to fill well, with average unoccupied beds at developing care centres reducing by 54 beds to 256 in Q1 FY26. The main building at Kevin Hickman is now open and welcomed its first care residents in early July.

FY26 sales of ORAs are currently tracking towards the upper end of the previously guided 1,100 – 1,300 (FY25: 1,523).

**ENDS**

**Authorised by:**

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General Counsel

**About Ryman:**

Ryman Healthcare was founded in Christchurch in 1984 and owns and operates 49 retirement villages in New Zealand and Australia. Ryman villages are home to 15,200 residents, and the company employs 7,800 staff.

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**Appendix I: Sales of occupation right agreements (ORAs) for retirement village units**

Sales volume (#)		FY25				FY26
		Q1	Q2	Q3	Q4	Q1
New sales	Independent	79	90	93	71	56
	Serviced	22	33	16	12	17
	<b>Total</b>	<b>101</b>	<b>123</b>	<b>109</b>	<b>83</b>	<b>73</b>
Resales	Independent	123	155	137	100	133
	Serviced	156	169	148	119	131
	<b>Total</b>	<b>279</b>	<b>324</b>	<b>285</b>	<b>219</b>	<b>264</b>
Total	Independent	202	245	230	171	189
	Serviced	178	202	164	131	148
	<b>Total</b>	<b>380</b>	<b>447</b>	<b>394</b>	<b>302</b>	<b>337</b>

Notes: Includes ORA sales on retirement village units only and exclude ORAs and RADs on aged care accommodation. Sales are recognised when a resident takes occupation of a retirement village unit, which typically aligns with settlement.