1H FY18 HALF YEAR RESULTS

22 February 2018

Mudgeeraba Queensland

CONTENTS

Artist's Impression : Kogarah, New South Wales

1. OVERVIEW & HIGHLIGHTS

Delivering high quality residential aged care services to everyday Australians

One of Australia's largest aged care providers

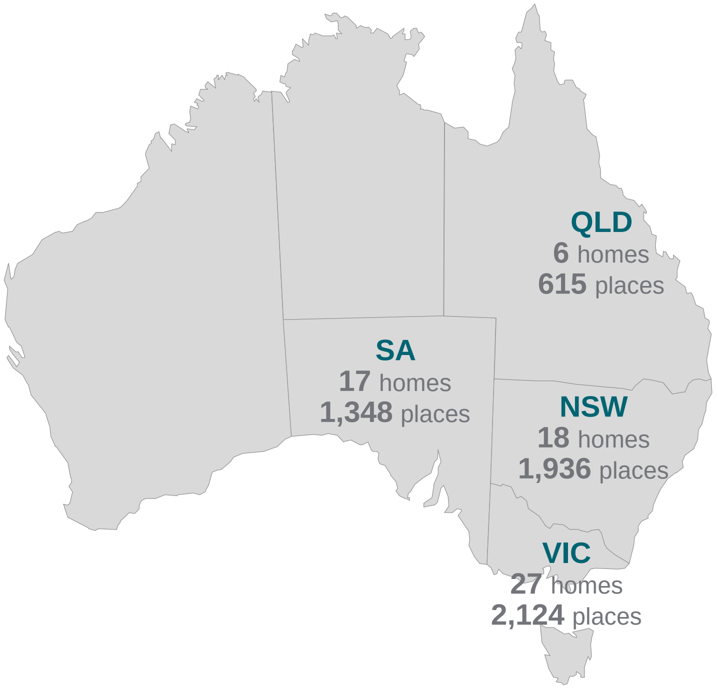
68 operational homes

Care delivered to 8,000+ older Australians annually

Employing over 7,000 staff

OUR PORTFOLIO

Key Portfolio Statistics (as at 31 Dec 2017)	
Number of homes	
Metro	**52**
Regional	**16**
Total number of operational homes	**68**
Freehold sites	**61**
Total operational places	**6,023**
Number of single rooms	**4,829**
Single rooms as percentage of total rooms	**90%**
Average number of places per home	**89**
Number of homes receiving significant refurbishment supplement	**16**



- Focused on metropolitan locations across the East coast and South Australia
- New home (Twin Waters, QLD) opened in September 2017
- Ongoing investment to expand and improve our portfolio
  - 1 new home to open March 2018 in Kogarah
  - 3 new homes under development in Blakehurst (NSW), Southport (QLD) and Sunshine Cove (QLD)
  - 15 further homes currently undergoing significant refurbishment

1H FY18 HIGHLIGHTS

EBITDA[1] of $45.4m achieved – increase of 5.6% from 1H FY17

Strong operating performance – increased revenue per operating bed day and robust cost control

94% average occupancy achieved in the period

EBITDA margin increased to 16.7% of revenue

Net RAD inflows continued with $33.6m received in the period

New home at Twin Waters (QLD) opened on schedule and on budget in September

Significant focus on portfolio development and growth with more than $130m of developments approved and commenced

Board, Executive team and Leadership team renewal completed

Declared interim dividend of 7.8c per share, fully franked, representing ~100% of NPAT for the period.

Re-affirmed full year FY18 EBITDA guidance of mid-single digit percentage growth subject to no material changes in market or regulatory conditions

1. A reconciliation of operating profit to EBITDA is presented in Appendix D. EBITDA excludes net profits from asset disposals of $0.4m.

1H FY18 FINANCIAL OVERVIEW

$271.7m
OPERATING REVENUE
Up 3.3% on 1H FY17

$45.4m
EBITDA[1]
Up 5.6% on 1H FY17

$20.3m
NPAT
Up 2.5% on 1H FY17

$51.1m
OPERATIONAL CASHFLOW[2]
113% EBITDA/Cash conversion

$42.3m
NET DEBT[3]

7.78 cents
EARNINGS PER SHARE
Decrease of 24.5% on 1H FY17 due to dilution impact of FY17 capital raise

- EBITDA[1] includes net losses of $0.7m at Twin Waters between opening and 31 December and excludes $0.4m profit from asset disposals
- The decision to build a completely new home at Southport required the demolition of the old buildings which has resulted in a non-cash impairment charge of $3.2m. This is not included in EBITDA but is included in reported NPAT

1. A reconciliation of operating profit to EBITDA is presented in Appendix D.
2. Operational cash flow before interest, income tax and RADs, and Govt January prepayment of $31.3m
3. Net Debt referred to above includes the impact of the prepayment of January Govt revenues which occurs each December.

1H FY18 OPERATIONAL OVERVIEW

Delivering Quality Care and Services

- Continuing to deliver high quality care – all accreditation outcomes successfully met during the period
- Additional services program embedded with more choices across dining and lifestyle activities
- Introduction of Group Hospitality Manager has enhanced dining experience with greater emphasis on local produce

Expanding and Improving Our Portfolio

- Twin Waters (QLD) opened 4th September, Kogarah (NSW) expected to open March 2018
- Blakehurst (NSW), Southport (QLD) and Sunshine Cove (QLD) under development
- St Ives and Wollongong in final planning stages
- Significant refurbishment of 3 homes during the period, an additional 15 underway
- $5m sustainability capital investment program approved and underway

Leadership & People

- All senior leadership roles now in place including Chief Customer Officer, GM Development and Property, and Regional Management Team
- Consolidation of Enterprise Bargaining Agreements (EBAs) in NSW, QLD and VIC
- Independent staff culture survey undertaken – upper quartile level of engagement
- Graduate Nurse Development Program strengthened
- Executive team gender diversity

Dalmeny, NSW

2. FINANCIAL PERFORMANCE

Artist's Impression: Sunshine Cove, Queensland

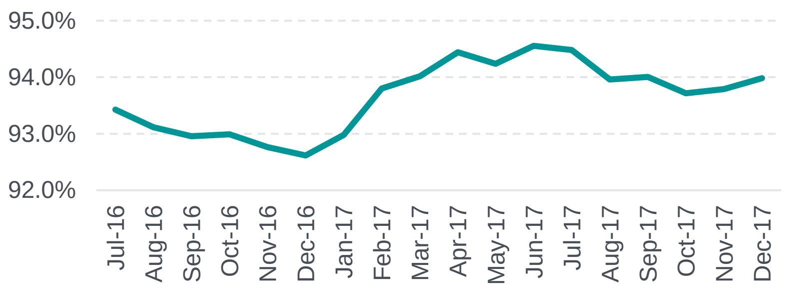
KEY OPERATING METRICS

	1H FY17	2H FY17	1H FY18
Occupancy in Existing Homes(1)	93.0%	94.0%	94.0%
Total Occupied Bed Days – all homes	1,011,148	1,005,537	1,024,957
Government Revenue POBD	$192.6	$192.3	$196.0
Resident Revenue POBD	$67.6	$67.8	$69.1
Total Revenue POBD	$260.2	$260.1	$265.1
Staff Costs POBD	$166.6	$170.1	$173.8
Non-Wage Costs excl rentals POBD	$48.5	$44.2	$44.6
EBITDA per Occupied Bed Per Year	$15,509	$15,804	$16,222
Total Staff Cost % of Revenue	64.0%	65.4%	65.6%
Non-Wage Costs excl rentals % Rev	18.6%	17.0%	16.8%
EBITDA % of Revenue	16.3%	16.6%	16.7%
Net RAD Receipts $m	$38.7	$41.4	$33.6

Highlights

- 94% average occupancy over the period
- Total increase in revenue POBD of $5.00 compared to 2H FY17
  - $3.70 increase in Govt revenues POBD with no material contribution from new significant refurbishments in period
  - $1.30 increase in resident revenues POBD from Additional Services and DAP improvements
- Increase in staff costs resulted from consolidating EBA agreements, increased costs associated with flu season, commencement of Twin Waters, and executive restructuring
- Non-wage costs stable on 2H FY17
- Net RAD receipts continue to be strong:
  - Average incoming RAD prices exceed average outgoing RAD/Bond price
  - $1.5m was received from new residents at Twin Waters

Average Period Occupancy in Existing Homes



1. Existing Homes refers to all homes except Twin Waters which opened in September. Refer to Appendix F for more detail on the calculation of Occupancy %.

FINANCIAL PERFORMANCE

Summary P&L	1H FY17 $m	2H FY17 $m	1H FY18 $m	1H FY18 vs 1H FY17 %
Government Revenues	194.7	193.4	200.9	3.2%
Resident Revenues	68.4	68.1	70.8	3.5%
Total Revenues	**263.1**	**261.5**	**271.7**	**3.3%**
Staff Costs	(168.5)	(171.0)	(178.1)	5.7%
Non-Wage Costs	(51.6)	(46.9)	(48.2)	(6.6%)
EBITDA[(1)]	**43.0**	**43.6**	**45.4**	**5.6%**
Depreciation & Amortisation	(8.5)	(10.4)	(10.7)	25.9%
Impairment Expense	-	-	(3.2)	n.a.
Profit on Disposal of Assets	-	1.0	0.4	n.a.
EBIT	**34.5**	**34.2**	**31.9**	**(7.5%)**
Finance Costs	(5.9)	(3.7)	(3.8)	(35.6%)
EBT	**28.6**	**30.5**	**28.1**	**(1.7%)**
Tax	(8.8)	(9.5)	(7.8)	(11.4%)
NPAT	**19.8**	**21.0**	**20.3**	**2.5%**
EPS (cents)	10.3	8.1	7.8	(24.3%)

Highlights

- 5.6% EBITDA growth versus 1H FY17 – includes net losses from Twin Waters of $0.7m, expected to breakeven in 2H FY18
- One-off $3.2m impairment charge associated with Southport demolition and re-build has decreased NPAT for the period
- Interest and financing costs down 36% versus 1H FY17 with significantly lower debt levels
- EPS reduced due to the issue of new shares from capital raise in mid-FY17

1. A reconciliation of operating profit to EBITDA is presented in Appendix D..

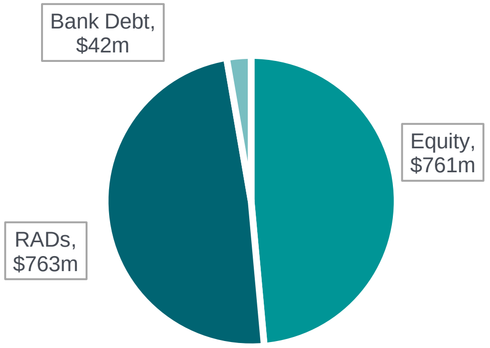
CAPITAL MANAGEMENT

Summary Balance Sheet	31 Dec 2016 $'000	30 June 2017 $'000	31 Dec 2017 $'000
Current assets			
Cash	86,239	19,215	17,706
Other current assets	16,438	18,273	17,826
Total current assets	**102,677**	**37,488**	**35,532**
Non-current assets			
Property, plant & equipment	708,048	725,049	732,079
Intangible assets, goodwill & bed licences	971,683	1,035,990	1,035,740
Total non-current assets	**1,679,731**	**1,761,039**	**1,767,819**
Total assets	**1,782,408**	**1,798,527**	**1,803,351**
Current liabilities			
RADs and bonds	690,394	730,222	762,823
Current Borrowings	881	264	-
Other current liabilities	105,582	73,354	108,075
Total current liabilities	**796,857**	**803,840**	**870,898**
Non-current liabilities			
Deferred tax liabilities	42,354	108,765	107,164
Loans and borrowings	266,500	121,250	60,000
Other provisions and payables	3,361	3,556	4,499
Total non current liabilities	**312,215**	**233,571**	**171,663**
Total liabilities	**1,109,072**	**1,037,411**	**1,042,561**
Net assets	**673,336**	**761,116**	**760,790**
Net Debt[1]	**181,142**	**102,299**	**42,294**

Highlights

- Strong balance sheet supported by:
  - EBITDA to cash conversion in excess of 100%
  - Net RAD inflow of $33.6m
- Net Debt of $42.3m at 31 December 2017 represents gearing ratio of 0.5x[2]
- Undrawn debt facilities of $270m

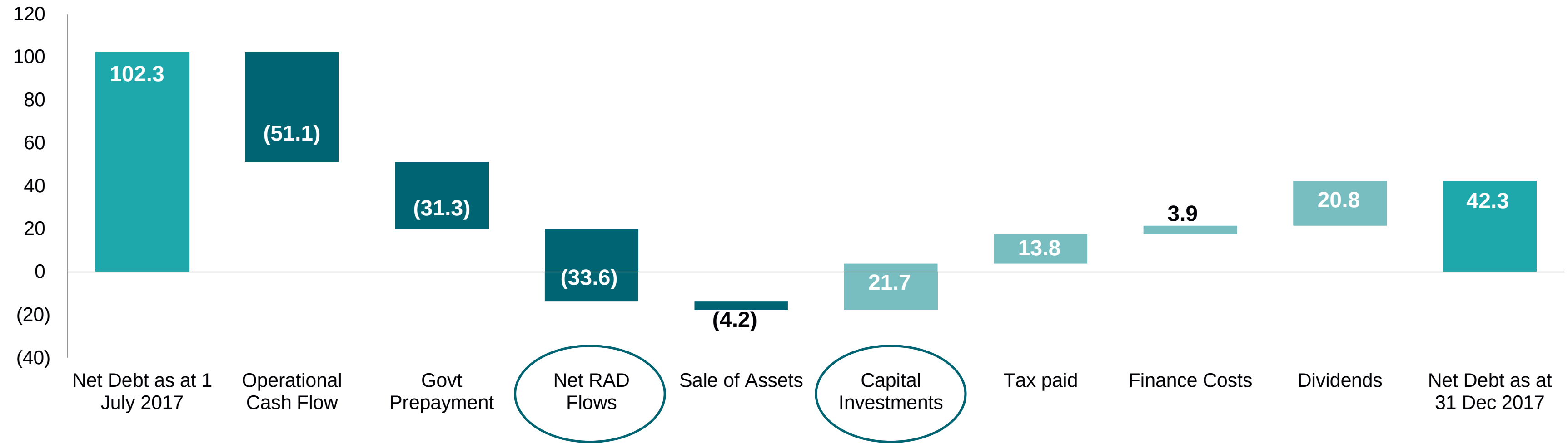
Strong and Stable Funding Structure



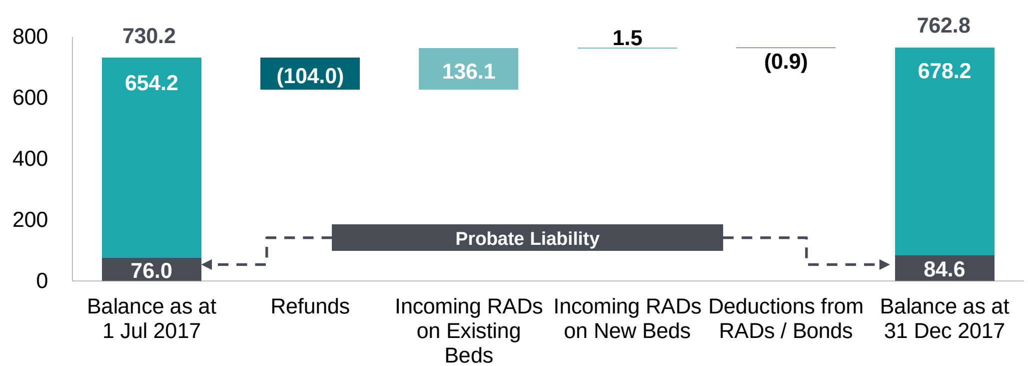
1. Net Debt equals loans and borrowings less cash
2. Gearing Ratio based on Net Debt divided by consensus FY18 EBITDA

NET DEBT AND CASH FLOW

Net Debt Bridge ($m)



Net RAD Inflow ($m)



Capital Investments

	$m
Maintenance Capex	6.5
Significant Refurbishments	6.4
New Builds	8.8
Total	**21.7**

1. Probate Liability refers to RADs and Bonds not yet refunded for departed residents, is included within the total RAD/Bond balance and increased from $76.0m at 30 June 2017 to $84.6m at 31 December 2017.

Estia Health

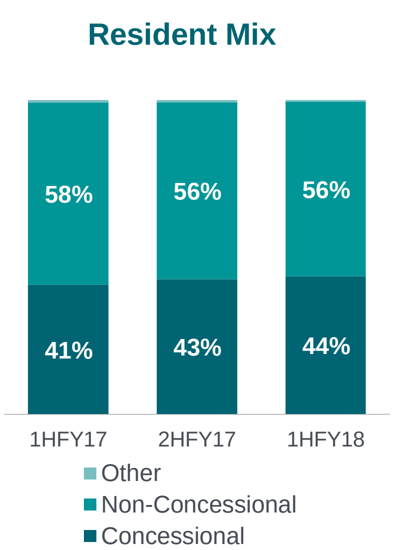
RESIDENT PROFILE

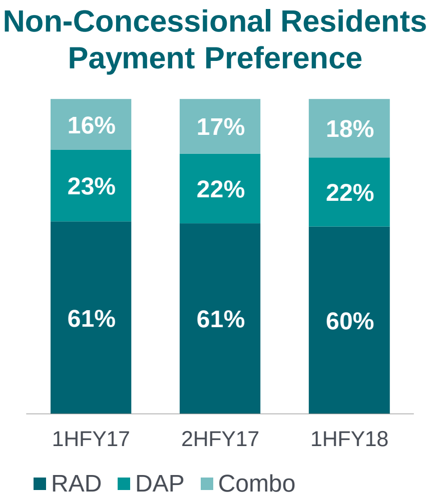
Number of Residents	1H FY17	2H FY17	1H FY18
RAD	1,860	1,827	1,771
Combination	491	521	551
DAP	690	668	654
Total Non-Concessional	**3,041**	**3,016**	**2,976**
Concessional	2,167	2,300	2,350
Other	46	41	30
Total Permanent Residents	**5,254**	**5,357**	**5,356**
Respite Residents	230	252	236
Total Residents	**5,484**	**5,609**	**5,592**

% of Permanent Residents	1H FY17	2H FY17	1H FY18
RAD	35%	34%	33%
Combination	10%	10%	10%
DAP	13%	12%	12%
Total Non-Concessional	**58%**	**56%**	**56%**
Concessional	41%	43%	44%
Other	1%	1%	1%
Total Permanent Residents	**100%**	**100%**	**100%**
Number of paid RADs/Bonds[1]	2,623	2,655	2,686
Average RAD/Bond held	$263,208	$275,037	$283,999
Average Incoming Agreed RAD	$376,854	$408,768	$406,405
Average Outgoing RAD/Bond	$292,334	$325,380	$332,715

Highlights

- Resident mix: slight shift towards concessional residents, stabilised since H2FY17
  - No material impact to profitability
- Non-concessional resident payments preference: slight shift to combination payments from RAD
- Average incoming RAD prices sustained
- Significant difference between incoming and outgoing RADs/Bonds





1. This includes bonds held for departed residents and excludes residents who have elected to pay a RAD but not yet paid. A reconciliation of the paid RADs/Bond balance is in Appendix G.

3. GROWTH STRATEGY

Artist's Impression: Blakehurst, New South Wales

CARING FOR OLDER AUSTRALIANS

Residential aged care is critical to caring for older Australians, as underlying demographic trends place increasing demand on Australia's healthcare system

Continuum of Care for Older Australians

	Unassisted Retirement Living	Home Care	Home Support	Residential Aged Care	Hospitals
Level of Health Services	Increasing clinical acuity →				
Size of Market (Revenue) $Bn	3.9	1.8	2.2	17.4	66.1
# of People Cared	~200,000	88,875	925,432	234,931	10.6m hospitalisations
# of Providers	368	496	1,686	949	1,331 hospitals

Source: ACFA Fifth Funding Report July 2017, AIHW Australia's Hospitals at a Glance 2015-16, AIHW Health Expenditure Australia 2015-16, IBISWorld

TRENDS IN RESIDENTIAL AGED CARE

Demand driven by underlying demographics

- Baby Boomer Bulge is arriving!
- 2012: 420,000 people > 85, 2% of population - this will be 5% by 2061
- Living longer, increasing acuity, older at admission, shorter tenure

Supply shortfall

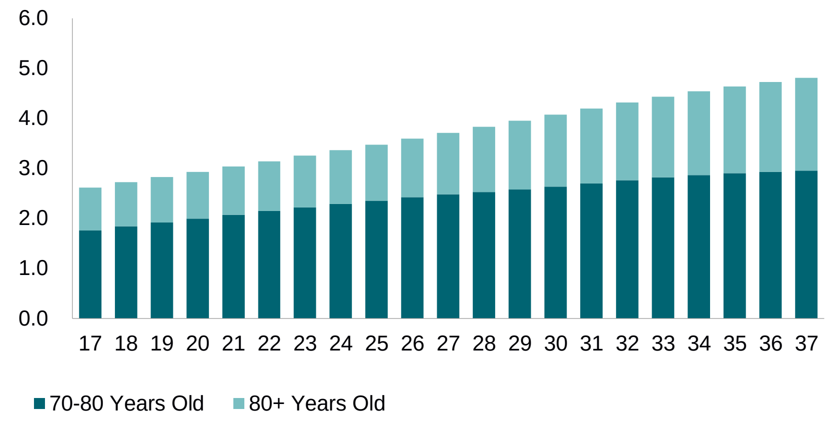
- ACFA projects 83,500 additional beds will be needed over the next decade to meet demand[1]
- ACFA estimates that replacement of one quarter of current ageing stock of aged care beds will also occur in the same time frame[1]
- Home care waiting list: 100,000 places[2]
- Additional 180,000 aged carers and 85,000 nurses required by 2025

Regulatory landscape

- Regulation and reviews are part of operating in the health sector
- A number of reviews were undertaken throughout the period, Government response is pending
- Care costs are at present predominantly Government funded, however, resident contributions are expected to form an increasing part of the mix
- Quality corporate operators have scale and capital to respond to regulatory developments, continue investment in their portfolios and additional services as well as consider potential consolidation opportunities
- Need for a register of aged care workers

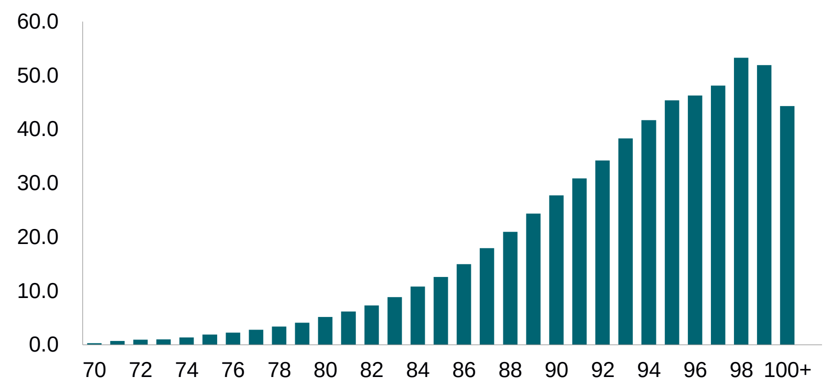
Population Aged Over 80 Expected to More than Double in the Next 20 Years

Millions of People Aged 70 Years and Over, 2017 to 2037



Residential Aged Care Utilisation Increases Significantly for Persons Aged Over 80

% of Females of Each Age Using Residential Aged Care, 2016



1. ACFA Fifth report on the funding and financing of the aged care sector
2. AIHW Home care packages data report 1 July – 30 September 2017

Graph sources: ACFA Funding Report July 2017, ABS 3222.0

GROWTH STRATEGY

Delivering solid and sustainable growth to create value for our shareholders

Existing Homes

Enhancing services and operations

- Provider of choice in our local communities
- Provision of first-class care
- Additional services for our residents
- Investing in our staff

Enhancing portfolio

- Capital investment to ensure portfolio remains competitive
- 16 homes now receive significant refurbishment supplement (1,631 beds)
    - 3 homes completed in period (271 beds).
- 15 more homes under significant refurbishment (1,301 beds) ; 2 of which complete in 2H FY18
- Further 6 homes (651 beds) under consideration

Portfolio Expansion

- Significant market demand
- Twin Waters (extra 114 beds, opened Sept 2017) and Kogarah (extra 22 beds, to open March 2018)
- Further 5 homes under development

Strategic Opportunities

- Balance sheet strength provides capacity to expand our network of homes by acquisition of small portfolios or single facilities
- Expand service offering to capitalise on market trends
- Develop products and services that meet varying needs on the customer journey such as short term restorative and rehabilitative care

PORTFOLIO DEVELOPMENT

Twin Waters opened (Sept 2017), Kogarah due to open in March 2018, a further three homes under development and two homes in advanced planning – 721 net additional places

Development	Total New Places	Net Additional Places	Land Held	Development Approval	Licenses Secured	Status	Expected Opening
Twin Waters, QLD	114	114	✓	✓	✓	Open	Complete
Kogarah, NSW	72	22[(1)]	✓	✓	✓	Being Commissioned	Expected to open Mar-18
Sunshine Cove, QLD	126	126	✓	✓	✓	Under Development	2HFY19
Southport, QLD	111	111	✓	✓	✓	Under Development	2HFY19
Blakehurst, NSW	108	108	✓	✓	✓	Under Development	2HFY19
St Ives, NSW	120	120	✓	✓	✓	Advanced Planning	1HFY20
Wollongong, NSW	120	120	✓	✓	X	Advanced Planning	1HFY20

1. Blakehurst will be taken offline when Kogarah opens resulting in net addition of 22 places

TWIN WATERS CASE STUDY

Identified Market Opportunity

- Sunshine Coast is an attractive location for older Australians with 13.9% of population over 70 years of age compared to Queensland (10.1%) and Australia (10.7%)
- Opportunity for Estia to build on existing network of 2 homes on the Sunshine Coast

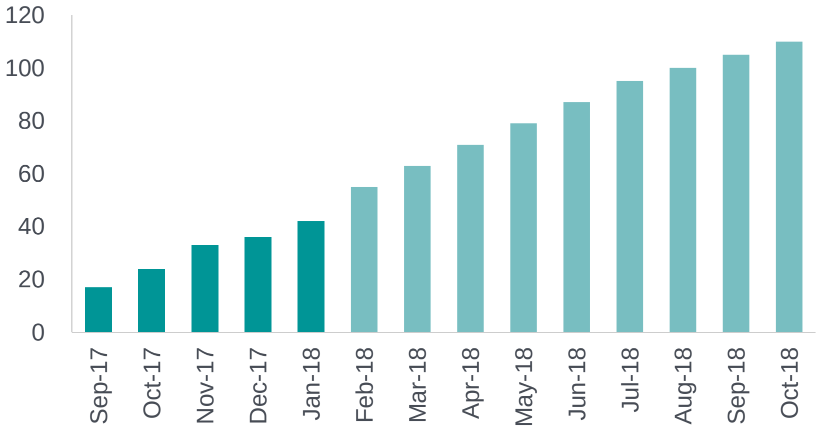
Planning and Construction

- Designed with 114 places - all single room en-suites
- Construction commenced in April 2016, first resident admitted September 2017
- Total build cost (excluding land) of $26m
- Built on time and on budget

Commencement

- Opened 4th September 2017
- Average RAD price of $550K – $1.5m RAD receipts received up to 31 December 2017, $2.9m at 18 February
- 32% occupancy at 31 December 2017 and 52% at 22 February 2018

Actual and Target Occupied Beds at Twin Waters



4. SUMMARY AND OUTLOOK

Artist's impression: Southport, Queensland

OUTLOOK

FY18 EBITDA Outlook

Re-affirmed full year FY18 EBITDA guidance of mid-single digit percentage growth subject to no material changes in market or regulatory conditions

Portfolio Expansion and Refurbishment

Kogarah due to open March 2018, 3 new homes under development, 2 further in advanced planning stages and refurbishment of 15 homes to continue from 2H FY18 to 2HFY20

- ~$150m investment in new homes
- ~$60m on refurbishment program
- ~$40m investment in maintenance, sustainability & technology

Approximately $40m of this is expected to be incurred in 2H FY18

RAD Inflows

Forecast for continued positive net RAD inflows in FY18, both from new beds coming online and from the continued differential between incoming and outgoing RAD/Bond prices

Gearing Ratio

Target gearing ratio remains 1.5x – 1.8x EBITDA

Dividends[1]

Continuation of policy to distribute at least 70% of NPAT as fully franked dividends to shareholders

1. The payment of a dividend is at the discretion of the Directors and the level of dividend payout ratio may vary depending on a range of factors including general business and financial conditions; Estia's cash flows including consideration of net RAD cash flows; capital expenditure and working capital requirements; potential acquisition opportunities; taxation requirements; and other factors that the Directors consider relevant.

Questions

Appendices

APPENDIX A: STATUTORY INCOME STATEMENT

	1H FY18 $'000	1H FY17 $'000
Revenues	**271,744**	**263,113**
Other income	387	-
Expenses		
Administrative expenses	8,633	9,050
Depreciation, amortisation and impairment expenses	10,695	8,471
Impairment expense	3,185	-
Employee benefits expenses	178,139	168,476
Occupancy expenses	14,547	14,791
Resident expenses	25,004	27,834
Operating profit for the period	**31,928**	**34,491**
Net finance costs	3,803	5,854
Profit before income tax	**28,125**	**28,637**
Income tax expense	7,867	8,879
Profit for the period	**20,258**	**19,758**
Earnings per share	**cents**	**cents**
Basic, profit for the period attributable to ordinary equity holders of the Parent	**7.78**	10.31
Diluted, profit for the period attributable to ordinary equity holders of the Parent	**7.75**	10.26

Extract from Estia Health Consolidated Interim Financial Report for the half-year ended 31 December 2017.

APPENDIX B: STATUTORY BALANCE SHEET

	31 Dec 17 $'000	30 Jun 17 $'000
Current assets		
Cash and cash equivalents	17,706	19,215
Trade and other receivables	9,571	10,359
Prepayments and other assets	8,182	5,353
Assets held for sale	-	2,561
Income tax receivable	73	
Total current assets	**35,532**	**37,488**
Non-current assets		
Property, plant and equipment	730,579	723,549
Investment properties	1,500	1,500
Goodwill	817,074	817,074
Other intangible assets	218,666	218,916
Total non-current assets	**1,767,819**	**1,761,039**
Total assets	**1,803,351**	**1,798,527**
Current liabilities		
Trade and other payables	35,059	28,855
Loans and borrowings	-	264
Income received in advance	31,348	24
Refundable accommodation deposits and bonds	762,823	730,222
Other financial liabilities	1,261	1,293
Income tax payable		4,227
Provisions	40,407	38,955
Total current liabilities	**870,898**	**803,840**
Non-current liabilities		
Deferred tax liabilities	107,164	108,765
Loans and borrowings	60,000	121,250
Provisions	4,411	3,441
Other payables	88	115
Total non-current liabilities	**171,663**	**233,571**
Total liabilities	**1,042,561**	**1,037,411**
Net assets	**760,790**	**761,116**
Equity		
Issued capital	801,833	801,830
Share-based payments reserve	934	673
Accumulated losses	(41,977)	(41,387)
Total equity	**760,790**	**761,116**

Extract from Estia Health Consolidated Interim Financial Report for the half-year ended 31 December 2017.

APPENDIX C: STATUTORY CASHFLOW

	1H FY18 $'000	1H FY17 $'000
Cash flows from operating activities		
Receipts from residents	69,659	66,748
Receipts from government	232,785	231,732
Payments to suppliers and employees	(220,054)	(212,348)
Operational cash flows before interest, income tax and RADs	**82,390**	**86,132**
Interest received	125	319
Finance costs paid	(3,979)	(6,096)
Income tax paid	(13,768)	(20,374)
Net cash flows from operating activities before net RADs	**64,768**	**59,981**
RAD, accommodation bond and ILU entry contribution received	137,508	133,394
RAD, accommodation bond and ILU entry contribution refunded	(103,958)	(94,662)
Net cash flows from operating activities	**98,318**	**98,713**
Cash flows from investing activities		
Payments for business combinations, net of cash acquired	-	(86,364)
Payments for acquisition transaction costs	-	(6,764)
Payments for intangible assets	(322)	(822)
Proceeds from sale of property, plant and equipment	-	46
Proceeds from sale of assets held for sale	4,193	-
Purchase of property, plant and equipment	(21,339)	(24,006)
Net cash flows used in investing activities	**(17,468)**	**(117,910)**
Cash flows from financing activities		
Proceeds from issue of share capital	3	84,898
Payments for share issue costs	-	(3,090)
Proceeds from repayment of MEP loans	-	60
Proceeds from borrowings	20,000	76,500
Repayment of borrowings	(81,514)	(63,500)
Dividends paid	(20,848)	(19,242)
Net cash flows (used in)/from financing activities	**(82,359)**	**75,626**
Net (decrease)/increase in cash and cash equivalents	**(1,509)**	**56,429**
Cash and cash equivalents at the beginning of the period	**19,215**	**29,810**
Cash and cash equivalents at the end of the period	**17,706**	**86,239**

Extract from Estia Health Consolidated Interim Financial Report for the half-year ended 31 December 2017.

APPENDIX D: NON IFRS RECONCILIATION OF OPERATING PROFIT TO EBITDA

	1H FY18 $'000	1H FY17 $'000
Operating Profit for the Period	**31,928**	**34,491**
Depreciation and amortisation	10,695	8,471
Impairment	3,185	-
Profit on sale of non-current assets	(387)	-
EBITDA	**45,421**	**42,962**

APPENDIX E: DETAILED FINANCIAL METRICS AND TRENDS

	1H FY17 $'000	2H FY17 $'000	1H FY18 $'000
Government Revenue	194,722	193,377	200,883
Resident Revenue	68,391	68,140	70,861
Total Operating Revenues	**263,113**	**261,517**	**271,744**
Employee benefits expenses	168,476	171,039	178,138
Non Wage Costs	51,675	46,940	48,185
EBITDA	**42,962**	**43,538**	**45,421**
Occupied Bed Days – incl Twin Waters	1,011,148	1,005,357	1,024,957
Government Revenue POBD	$192.6	$192.3	$196.0
Resident Revenue POBD	$67.6	$67.8	$69.1
Total Revenue POBD	$260.2	$260.1	$265.1
Staff Costs POBD	$166.6	$170.1	$173.8
Non-Wage Costs POBD	$51.1	$46.7	$47.0
Non-Wage Costs excl facility rentals POBD	$48.5	$44.2	$44.6
EBITDA Per Occupied Bed Per Year	$15,509	$15,804	$16,222
Total Staff Cost % of Revenue	64.0%	65.4%	65.6%
Total Non-Wage Costs % of Revenue	19.6%	17.9%	17.7%
Non-Wage Costs excl facility rentals % Revenue	18.6%	17.0%	16.8%
EBITDA % of Revenue	16.3%	16.6%	16.7%
Net RAD Receipts $m	$38.7	$41.4	$33.6
Average RAD/Bond held	*$263,208*	*$275,037*	*$283,999*
Average Incoming Agreed RAD	*$376,854*	*$408,768*	*$406,405*
Average Outgoing RAD/Bond	*$292,334*	*$325,380*	*$332,715*
Total RADs/Bonds Held $m	*$690.4*	*$730.2*	*$762.8*
Amount of total RAD/Bonds held represented by probate $m	*$68.9*	*$76.0*	*$84.6*

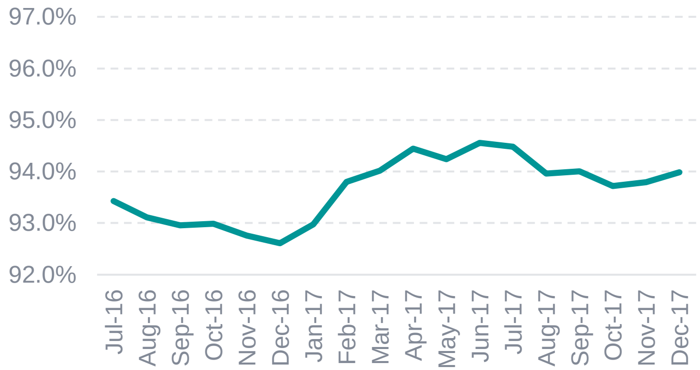
APPENDIX F: OCCUPANCY

Existing Homes/Same Store Basis	1H FY17	2H FY17	1H FY18
Available Beds	5,909	5,909	5,909
Days in Period	184	181	184
Available Bed Days in Period	1,087,256	1,069,529	1,087,256
Occupied Days	1,011,148	1,005,357	1,021,924
Occupancy – Existing Homes[1]	**93.0%**	**94.0%**	**94.0%**

New Homes (Twin Waters – Opened 4th Sept 2017)	
Available Beds	114
Total Occupied Bed Days in Period	3,033
Occupied Beds at Period End	36
Occupancy at Period End	32%
Occupied Beds at 22 Feb 2018	59
Occupancy at 22 Feb 2018	52%

Total Occupied Bed Days in Period	
Existing Homes	1,021,924
Twin Waters	3,033
Total Occupied Bed Days in Period	1,024,957

Average Period Occupancy in Existing Homes



1. Existing Homes refers to all homes except Twin Waters which opened in September.

APPENDIX G: RESIDENT PROFILE (DETAIL)

	31 Dec 16	Incoming	Outgoing	30 Jun 17	Incoming	Outgoing	31 Dec 17
Resident profile - Number of Residents							
RAD	**1,860**	*280*	*(313)*	**1,827**	*300*	*(356)*	**1,771**
Combination	**491**	*184*	*(154)*	**521**	*170*	*(140)*	**551**
DAP	**690**	*300*	*(322)*	**668**	*353*	*(367)*	**654**
Total Non-Concessional	**3,041**	***764***	***(789)***	**3,016**	***823***	***(863)***	**2,976**
Concessional	**2,167**	*672*	*(539)*	**2,300**	*640*	*(590)*	**2,350**
Other	**46**	*24*	*(29)*	**41**	*23*	*(34)*	**30**
Total Permanent Residents	**5,254**	***1,460***	***(1,357)***	**5,357**	***1,486***	***(1,487)***	**5,356**
Respite Residents[1]	**230**	*22*		**252**	-	*(16)*	**236**
TOTAL Residents	**5,484**	*1,482*	*(1,357)*	**5,609**	*1,486*	*(1,503)*	**5,592**
Resident profile - as a % of Permanent Residents							
RAD	**35%**	*19%*	*23%*	**34%**	*20%*	*24%*	**33%**
Combination	**9%**	*13%*	*11%*	**10%**	*11%*	*9%*	**10%**
DAP	**13%**	*21%*	*24%*	**12%**	*24%*	*25%*	**12%**
Total Non-Concessional	**58%**	*52%*	*58%*	**56%**	*55%*	*58%*	**56%**
Concessional	**41%**	*46%*	*40%*	**43%**	*43%*	*40%*	**44%**
Other	**1%**	*2%*	*2%*	**1%**	*2%*	*2%*	**1%**
Total Permanent Residents	**100%**	*100%*	*100%*	**100%**	*100%*	*100%*	**100%**
Total RAD/Bond Pool - $m							
- from current residents	$621.5			$654.2			$678.2
- from former residents pending refund	$68.9			$76.0			$84.6
Total RAD/Bond Pool	**$690.4**			**$730.2**			**$762.8**
Average RAD/Bond Cash Received/(Refunded)	$263,208			$275,037			$283,999
Reconciliation of Resident to RAD/Bonds Held							
RAD Residents	1,860			1,827			1,771
Plus : Combinations	491			521			551
Plus : former Resident RADs/Bonds	290			292			321
Plus : Concessional who pay a RAC	74			96			109
Less : Unpaid RAD Residents	(92)			(81)			(66)
Total Number of Paid RADs/Bonds Held	**2,623**			**2,655**			**2,686**

1. Net movement in the number of respite residents between the beginning of the year and the end.

APPENDIX H: BOARD AND MANAGEMENT

Board of Directors

Name	Title	Appointed
Dr Gary Weiss	Non-Executive Director and Chairman	NED Feb-16 Chairman Jan-17
Norah Barlow	Chief Executive Officer and Managing Director	NED Nov-14 Acting CEO Sep-16 CEO and MD Oct-16
Paul Foster	Non-Executive Director	Feb-16
Andrew Harrison	Non-Executive Director	Nov-14
The Hon. Warwick L. Smith	Non-Executive Director	May-17
Helen Kurincic	Non-Executive Director	Jul-17

Executive Leadership

Name	Title	Appointed to Position
Norah Barlow	Chief Executive Officer and Managing Director	Acting CEO Sep-16 CEO and MD Oct-16
Ian Thorley	Deputy Chief Executive Officer and Chief Operating Officer	Oct-16
Steve Lemlin	Chief Financial Officer	Feb-17
Maryann Curry	Chief Nursing Officer	Dec-16
Mark Brandon	Chief Policy and Regulatory Officer	Dec-16
Mary Burke	Quality Director	Jan-16
Jane Murray	People and Culture Director	Jul-17
Fiona Caldwell	Chief Information Officer	Oct-17
Damian Hiser	Chief Customer Officer	Oct-17
Rita Sheridan	GM, Development & Strategy	Mar-18

Refer to Estia Health website for further detail.

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