

# ASX Announcement

27 August 2025

## Australian Unity Limited – Full Year Investor Update

Please find **attached** Australian Unity Limited's Investor Update relating to the financial results for the year ended 30 June 2025.

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This announcement has been authorised for release by: The board of Australian Unity Limited.

### For further information:

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**ASX code:**

AYU

**Issuer:**

Australian Unity Limited  
ACN 087 648 888

**Securities on Issue:**

AYUPA – 5,070,950  
AYUHD – 2,070,000  
AYUHE – 2,558,050

**Enquiries:**

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**Tel:** 13 29 39

The listing of Australian  
Unity Securities on the  
ASX does not affect  
Australian Unity Limited's  
status as a mutual entity

Australian Unity Limited

# Investor update

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Group performance for the full-year ended 30 June 2025



Australian Unity Limited is pleased to invite you to our investor presentation teleconference for the full-year ended 30 June 2025

If you are unable to attend, you are welcome to email any queries you may have to Malin Eek:

[meek@australianunity.com.au](mailto:meek@australianunity.com.au)

We will endeavour to respond to your queries by email or during the teleconference

**Date**  
Thursday 28 August 2025

**Time**  
9:30am to 10:30am AEST

**Registration:**  
To access the teleconference participants must register in advance via the link below:

<https://s1.c-conf.com/diamondpass/10048826-yubiwz.html>

Once registered, each participant will be provided with dial in numbers, an event passcode and a participant PIN

Please dial in 10 minutes prior to the scheduled start of the event

# Important information

This notice applies to all information provided as a part of this presentation including, without limitation, these slides, associated presentations and any oral presentations by the representatives of Australian Unity Limited ACN 087 648 888 (AUL) or its officers, directors, employees, agents, advisers or consultants made in connection with or arising out of this presentation (**Information**).

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Subject to applicable law, AUL assumes no obligation to update, review or revise any of the Information, whether due to new information, future events or otherwise.



Australian Unity acknowledges the Traditional Owners of the lands and waters within Australia and recognises the important connection to Country that Aboriginal and Torres Strait Islander peoples have.

# Agenda and presenters

1. Overview and Group highlights
2. Business results
3. Summary and outlook



**Rohan Mead**  
Group Managing Director and CEO



**Darren Mann**  
Group Executive - Finance & Strategy and  
Chief Financial Officer



**Prue Bowden**  
Group Executive – Home Health

# Overview and Group highlights



# Overview of Australian Unity

Established in 1840, we are Australia's first wellbeing company, with more than 375,000 members, over 750,000 customers, and some 10,000 staff across our operations

As a social enterprise and mutual, our purpose is to positively impact the wellbeing of millions

## Our purpose

To positively impact the wellbeing of millions

## Our areas of operation

Health, Wealth & Care

## Our vision

To enable Real Wellbeing for our members, customers and community through our portfolio of commercially sustainable businesses

## Our business platforms

Home Health, Insurances<sup>1</sup>, Residential Aged Care and Wealth & Capital Markets

## Our organisational pillars



Put our members  
and customers front  
and centre



Deliver sustainable  
financial  
performance



Make a positive  
difference in our  
community



Create a great  
place to work

<sup>1</sup> The platform was previously known as Retail and included the Group's banking business. On 6 November 2024, Australian Unity Bank Limited signed an agreement to transfer its banking business to Bank Australia

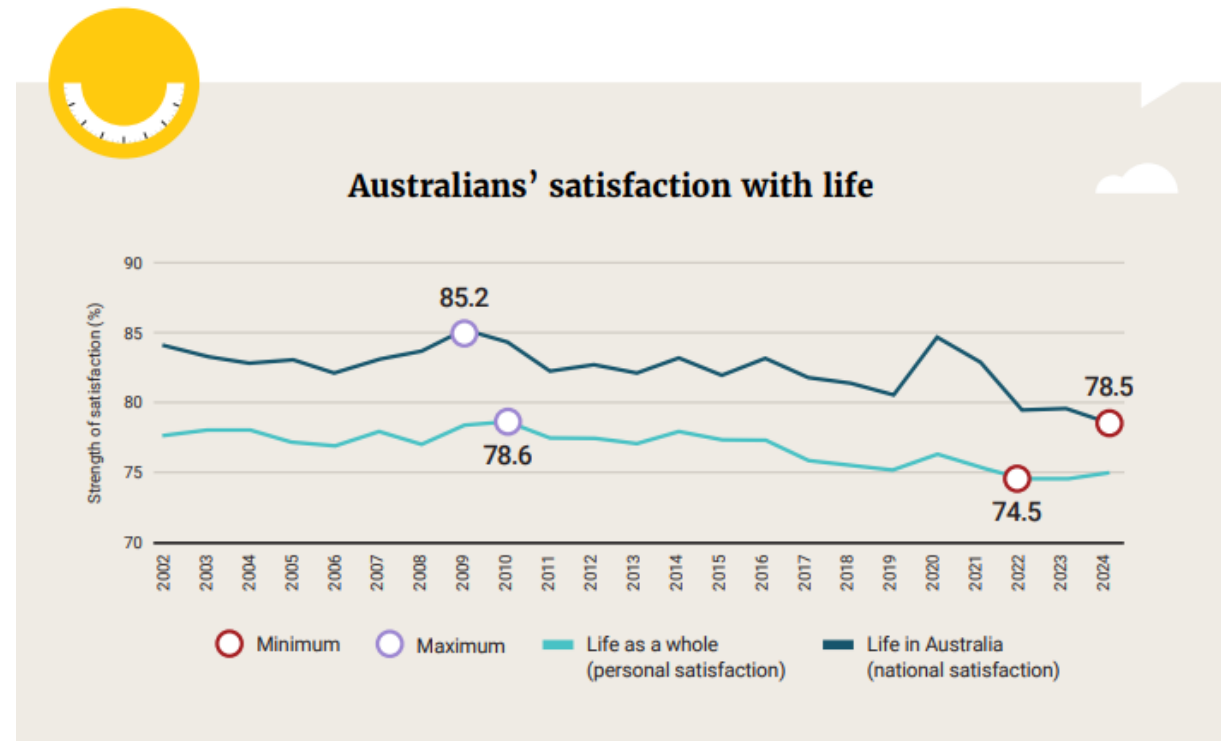


# Australian Unity Wellbeing Index

The 2024 results of the Australian Unity Wellbeing Index found that satisfaction with life in Australia has hit a record low, with younger Australian adults feeling the brunt of financial challenges amid a cost-of-living crisis.

## Key findings:

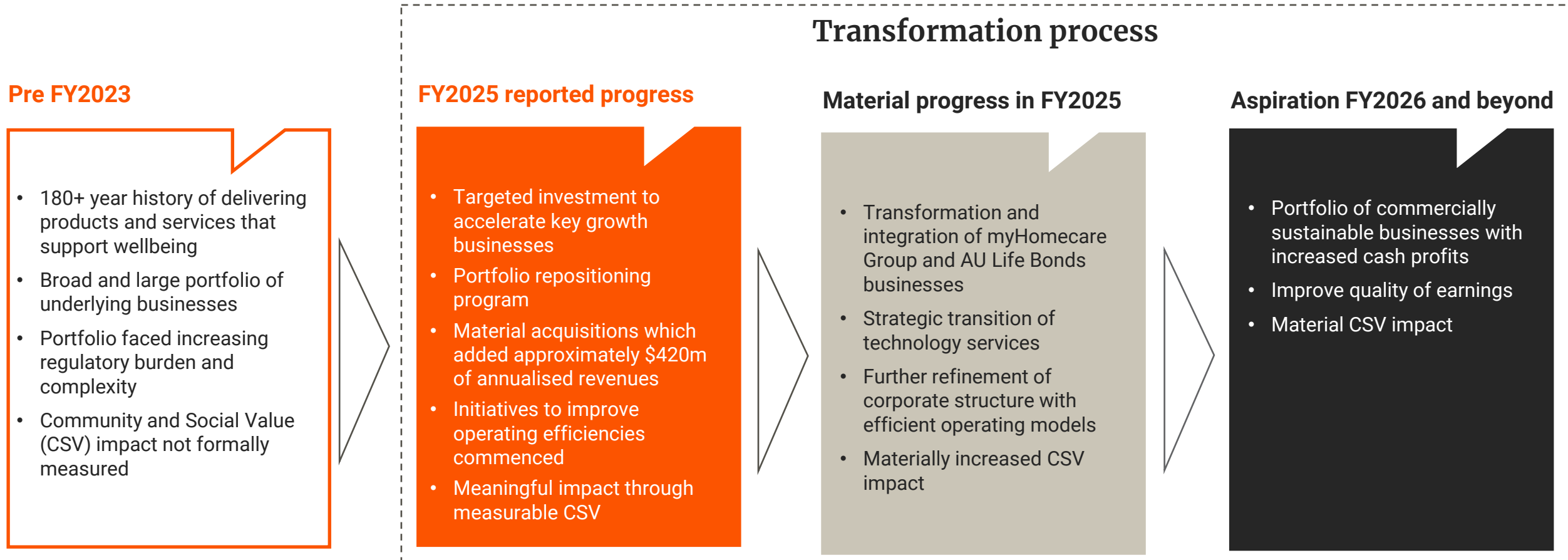
- **Record low satisfaction with life in Australia:** Australians' overall satisfaction with their personal lives remained close to its lowest level recorded, while satisfaction with life in Australia reached its lowest level in the survey's 24-year history.
- **Young adults are not alright:** Adults aged 18-34 years reported the highest feelings of mental distress and loneliness and some of the lowest levels of personal wellbeing of any group across the adult lifespan.
- **Generational divides in financial wellbeing:** One in two adults under 55 years old reported going without essential items because of money pressures and felt financially worse off than their parents were at their age.
- **Financial deprivation matters to personal wellbeing:** Once again, those facing financial hardship, such as insecure housing, low incomes, or unemployment, reported some of the lowest levels of personal wellbeing.



The 2025 Australian Unity Wellbeing Index results are due to be released in October 2025

# Transformation agenda – stages of implementation

Transformation commenced in FY2023 and continued to progress through to FY2025. These programs are expected to be substantially complete by 31 December 2025



# Transformation agenda – progress

## FY2024 priorities

### Strategic programs and investment

- Continued to reorganise and optimise business platforms
- Implemented corporate efficiency program, including:
  - Commenced upgrade of our Private Health Insurance processing system
  - Commenced Home Health transformation including design and implementation of a new operating model
  - Commenced Australian Unity Life transformation
  - Invested materially in human resources systems
  - Invested an additional \$50m in Australian Unity Healthcare Property Trust (HPT) which helped to facilitate the withdrawal of Northwest interests
  - Continued investment to strengthen cybersecurity
  - Evolved our social impact reporting

### Portfolio optimisation

- Accelerated key portfolio opportunities in targeted businesses including:
  - \$285m myHomecare Group (MHC) acquisition
  - \$41m acquisition of Australian Unity Life Bonds Limited (AULBL)
  - \$17m social infrastructure funds support
  - Herston Quarter Stage 9 acquisition for precinct optimisation
- Divested the Advice business, Australian Unity Property Limited, and the management rights of Australian Unity Future of Healthcare Fund
- Entered into agreements to divest the management rights in Altius Asset Management

## FY2025 progress

### Strategic programs and investment

- Prepared for the Government's Support at Home regulatory regime which was postponed from 1 July 2025 and will now commence from 1 November 2025
- Advanced the design and development of the core technologies used to support the delivery of integrated healthcare in our Home Health platform
- Announced our plan to repurpose progressively the assisted living apartments at The Alba in South Melbourne, Victoria as a Residential Aged Care property
- Progressed technology investment and embedded a strategic technology provider, to realise scalable and sustainable technology performance for our future operations
- Entered into a Project Delivery Deed for the further development of the Queensland University of Technology's new medical and healthcare faculty facility on the Herston Quarter Precinct, Brisbane, Stages 9 and 10
- Reached practical completion of the Herston Quarter Precinct Northern Car Park
- Integrated staff, customers and systems for myHomecare Group and IOOF Ltd (now known as Australian Unity Life Bonds Pty Ltd), which were the two businesses acquired in the previous financial year in the Home Health and W&CM platforms

### Portfolio optimisation

- Announced the transfer of Australian Unity Bank Limited to Bank Australia. This is expected to be complete in November 2025
- Reached agreement to sell Australian Unity Investments Limited (AUIL), the responsible entity of the Australian Unity Property Income Fund (PIF), to Newmark Capital
- Divested the management rights of Altius Asset Management
- Retired as responsible entity for the Talaria Asset Management funds
- New mandates and inflows in Platypus Asset Management and the investment bonds business
- Post balance date event: On 21 July 2025, entered into an agreement to acquire Plena Healthcare

# FY2025 headline results

- Consolidated revenues of \$2,602.4m, up \$505.6m
- Adjusted EBITDA<sup>1</sup> from continuing operations of \$136.2m, an increase of \$65.8m
- Statutory profit after tax of \$26.6m, also improved on the prior year by \$49.3m
- Profit for the year (after income tax) from continuing operations was \$29.3m (30 June 2024: \$24.0m loss)<sup>2</sup>
- The favourable aggregate results relative to the prior reporting period should be read in conjunction with the Group's portfolio transformation, and associated operationalisation, along with acquisition and integration activities
- Invested \$70.2m of non-recurring expenses into the Group's integration and transformation programs during the financial year (30 June 2024: \$43.8m) and these programs of work are expected to be substantially complete by 31 December 2025
- The Board has determined an interim fully franked dividend of \$2.5068 per MCI to be paid on 15 October 2025<sup>3</sup>

<sup>1</sup> **Adjusted EBITDA definition:** In assessing the performance of its operating business segments, the Group uses a measure of adjusted earnings before interest, tax, depreciation and amortisation (Adjusted EBITDA). As the name indicates, this measure excludes the effects of tax, depreciation and amortisation, interest on external borrowings and investment income. It also excludes the impact of discontinued operations, Group overheads and other material non-recurring revenue and expenditure. A reconciliation between Adjusted EBITDA and profit/(loss) before income tax from continuing operations is set out in Note 1 (c) to the Consolidated financial statements. For the purposes of the financial performance in the Operating and Financial Review, the Group Adjusted EBITDA is the sum of the platform Adjusted EBITDA plus the Corporate Functions

<sup>2</sup> Comparative information has been reclassified to reflect the impact of a discontinued operation. On 6 November 2024, Australian Unity Bank Limited signed an agreement to transfer its banking business to Bank Australia. Full details are set out in Note 32 of the consolidated financial statements

<sup>3</sup> The financial effect of this dividend has not been brought to account in the financial statements for the financial year ended 30 June 2025 and will be recognised in subsequent financial reports

# Transformation and integration non-recurring expenses

Transformation and integration non-recurring expenses	FY2024 Actual (\$m)	FY2025 Actual (\$m)	FY2026 Forecast (\$m)
Home Health integration and transformation	18.5	47.1	27 – 32
AU Life Bonds integration and transformation	1.0	3.4	2 – 4
Technology transformation	4.5	3.3	-
Divestment of banking operations	0.3	8.0	7 – 9
Restructure and optimisation	19.5	8.4	2 – 3
<b>Total</b>	43.8	70.2	38 - 48

# Business results



# FY2025 financial summary

Key financial statistics	FY2025	FY2024 <sup>1</sup>	Change
Revenue and other income from continuing operations (\$m)	<b>2,602.4</b>	2,096.8	505.6
Expenses from continuing operations, excluding financing costs (\$m)	<b>(2,377.9)</b>	(1,964.3)	(413.6)
Adjusted EBITDA from continuing operations (\$m)	<b>136.2</b>	70.4	65.8
Net profit / (loss) from continuing operations, after income tax (\$m)	<b>29.3</b>	(24.0)	53.3
Net profit / (loss) after income tax (\$m)	<b>26.6</b>	(22.7)	49.3
Total MCI dividend (\$m) <sup>2</sup>	<b>25.4</b>	21.3	
Payout ratio (total MCI dividend / profit after tax from continuing operations) (%) <sup>3</sup>	<b>87%</b>	(89%)	
Payout ratio (total MCI dividend / profit after tax) (%) <sup>3</sup>	<b>95%</b>	(94%)	

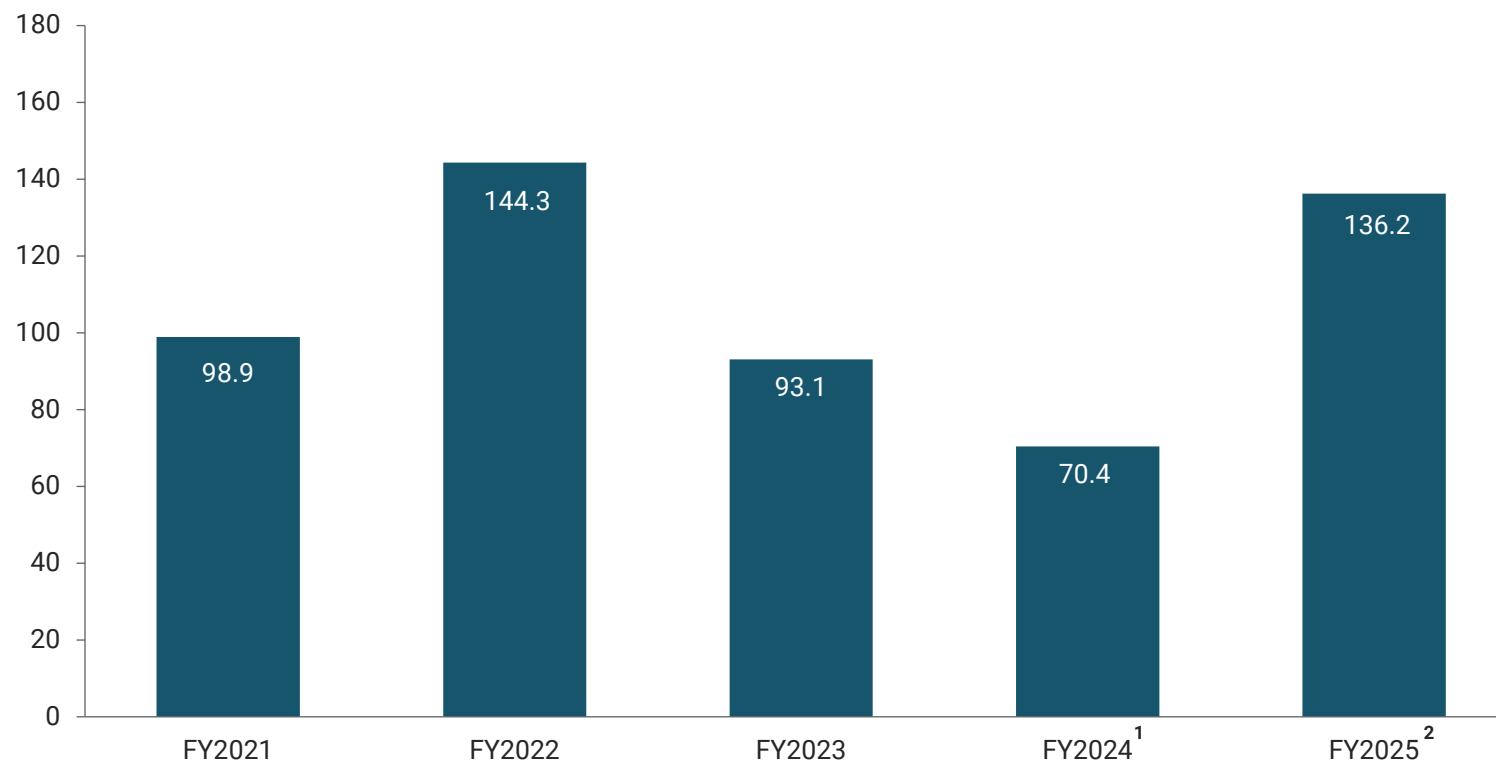
<sup>1</sup> Comparative information has been reclassified to reflect the impact of a discontinued operation. On 6 November 2024, Australian Unity Bank Limited signed an agreement to transfer its banking business to Bank Australia. Full details are set out in Note 32 of the consolidated financial statements

<sup>2</sup> Consists of actual dividend paid in April 2025 and dividend determined to be paid in October 2025. The financial effect of the dividend determined to be paid in October 2025 has not been brought to account in the financial statements for the full-year ended 30 June 2025 and will be recognised in subsequent financial reports

<sup>3</sup> FY2025 Total MCI dividend consists of actual MCI dividend paid in April 2025 and dividend determined to be paid in October 2025. Profit after tax relates to the period 1 July 2024 to 30 June 2025. FY2024 Total MCI dividend consists of actual MCI dividends paid in April 2024 and October 2024. Profit after tax relates to the period 1 July 2023 to 30 June 2024

# FY2025 key metrics

Adjusted EBITDA from continuing operations (\$m)

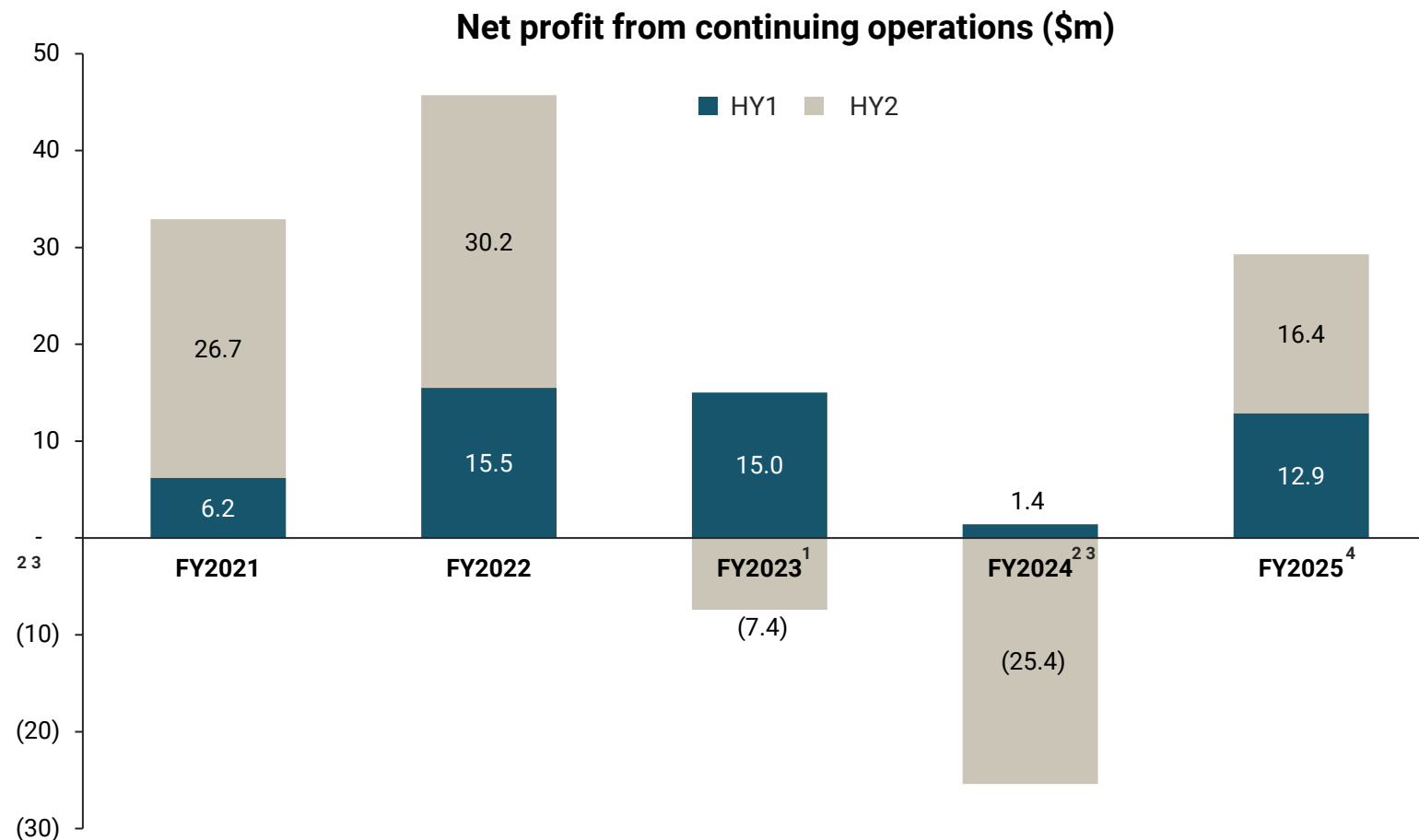


<sup>1</sup> Comparative information has been reclassified to reflect the impact of a discontinued operation. On 6 November 2024, Australian Unity Bank Limited signed an agreement to transfer its banking business to Bank Australia. Full details are set out in Note 32 of the consolidated financial statements

<sup>2</sup> FY2025 represents continuing operations



# FY2025 key metrics



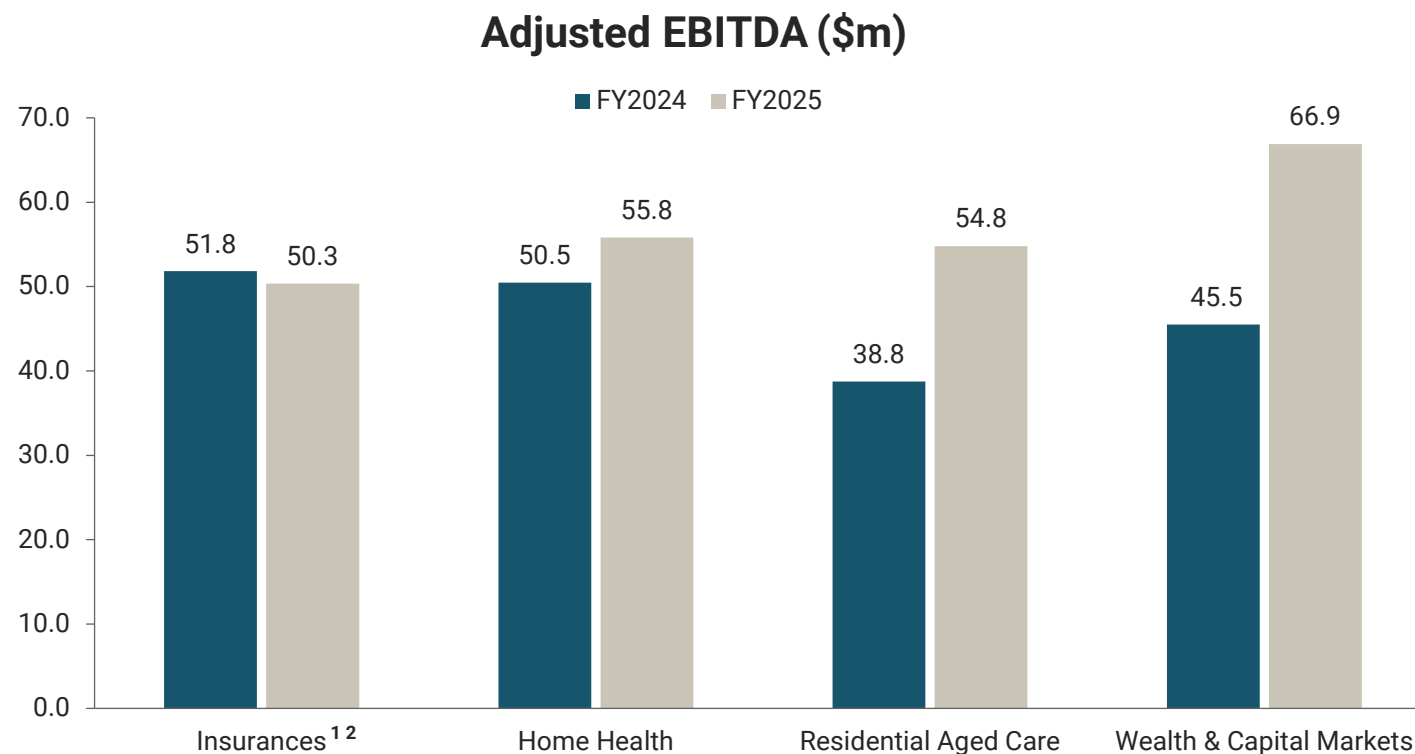
<sup>1</sup> Reported full year result for FY2023 was \$7.6m

<sup>2</sup> Reported full year result for FY2024 was \$(24.0)m. The reported result for FY2024 including the discounted operation was \$(22.7)m

<sup>3</sup> Comparative information has been reclassified to reflect the impact of a discontinued operation. On 6 November 2024, Australian Unity Bank Limited signed an agreement to transfer its banking business to Bank Australia. Full details are set out in Note 32 of the consolidated financial statements

<sup>4</sup> FY2025 represents continuing operations

# FY2025 segment earnings

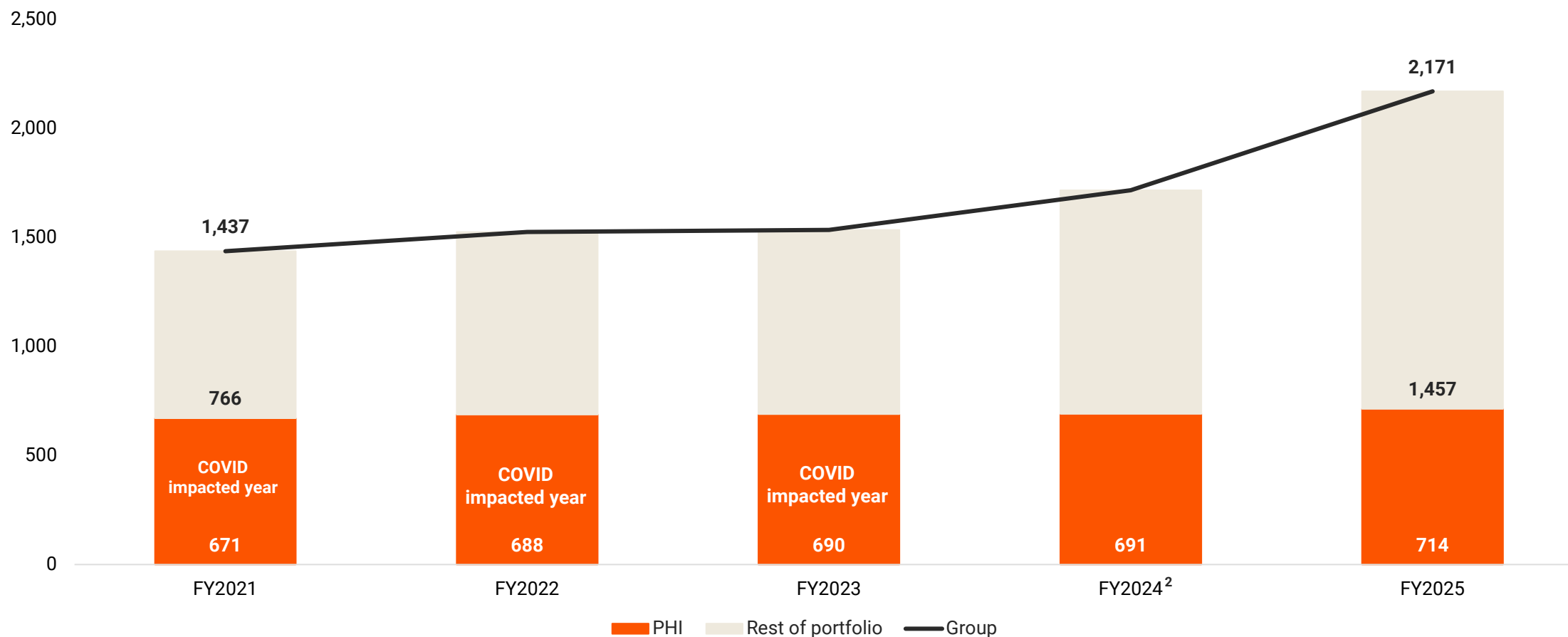


<sup>1</sup> Comparative information has been reclassified to reflect the impact of a discontinued operation. On 6 November 2024, Australian Unity Bank Limited signed an agreement to transfer its banking business to Bank Australia. Full details are set out in Note 32 of the consolidated financial statements

<sup>2</sup> Prior to FY2025 reporting, the Insurances platform was known as Retail and included the Group's banking business

# Group revenue movement since FY2021

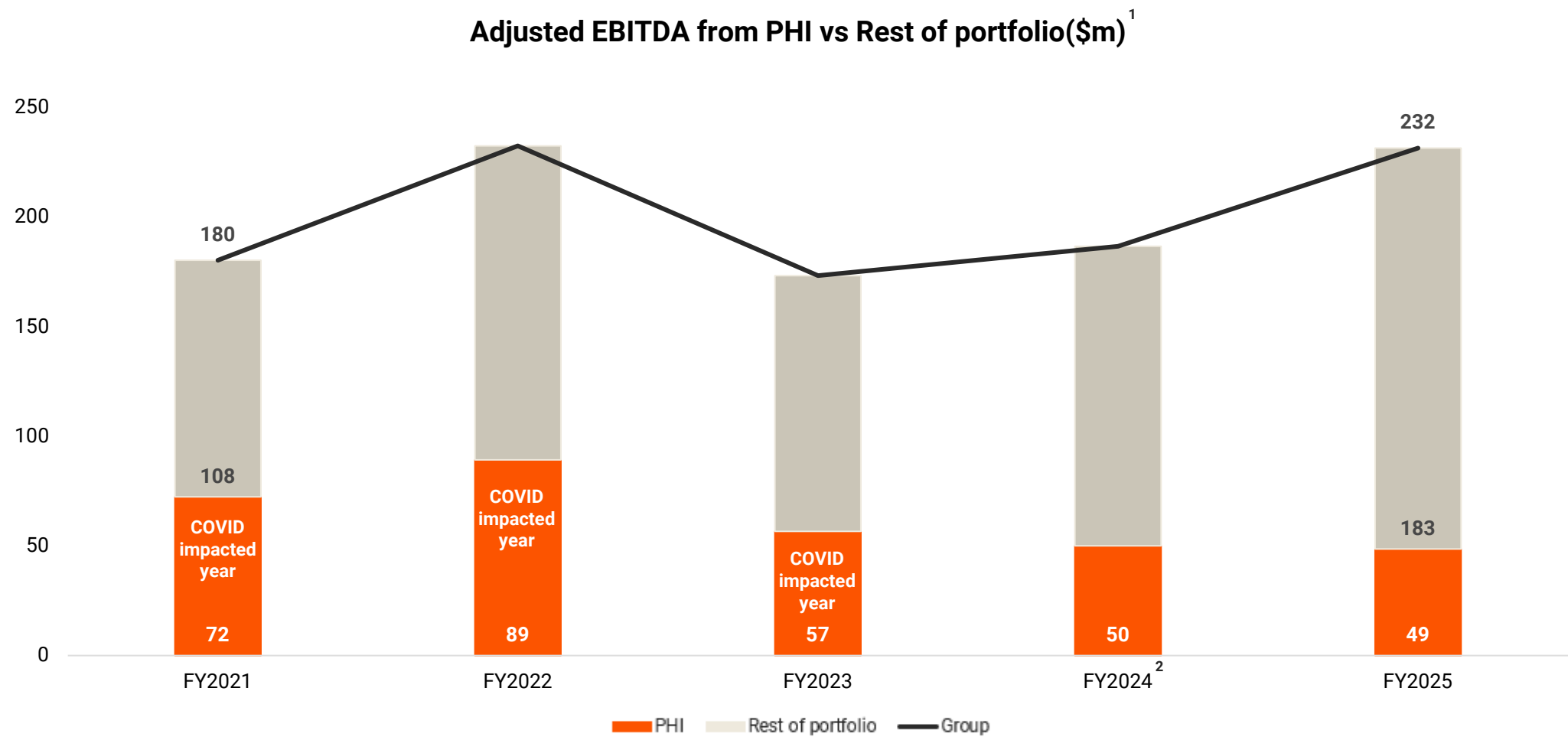
Revenue from PHI vs Rest of portfolio (\$m)<sup>1</sup>



<sup>1</sup> Segment revenue from corporate functions is not included in the charts

<sup>2</sup> Comparative information has been reclassified to reflect the impact of a discontinued operation. On 6 November 2024, Australian Unity Bank Limited signed an agreement to transfer its banking business to Bank Australia. Full details are set out in Note 32 of the consolidated financial statements

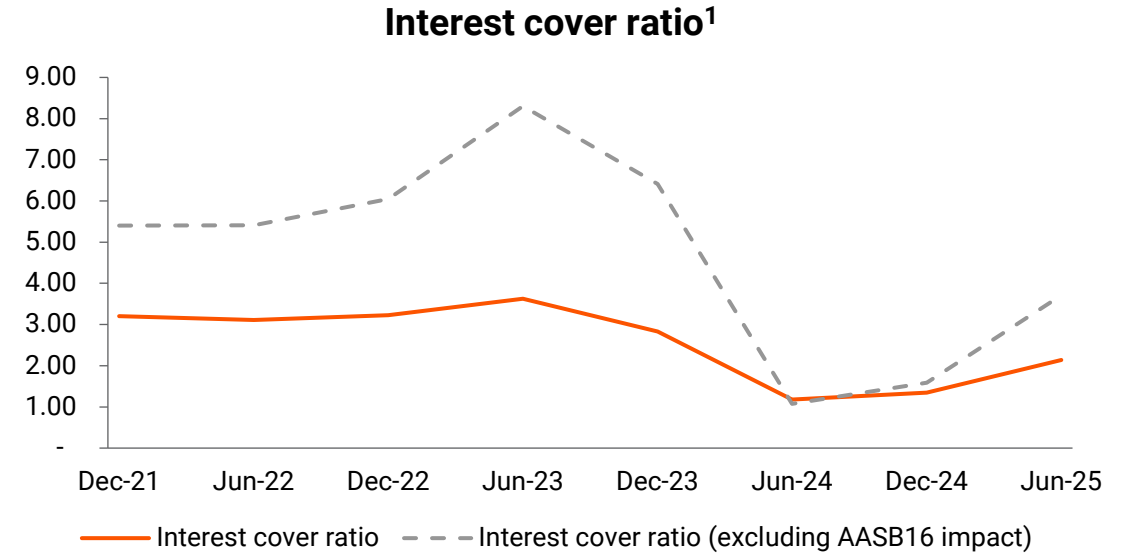
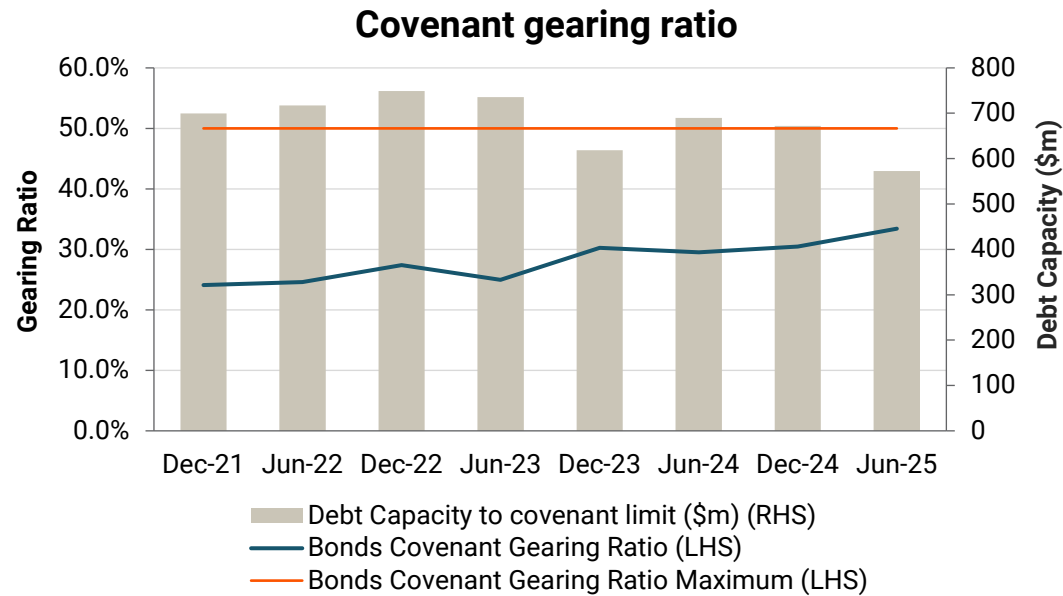
# Portfolio transformation activity has changed the Group's earning profile



<sup>1</sup> Segment EBITDA from corporate functions is not included in the charts

<sup>2</sup> Comparative information has been reclassified to reflect the impact of a discontinued operation. On 6 November 2024, Australian Unity Bank Limited signed an agreement to transfer its banking business to Bank Australia. Full details are set out in Note 32 of the consolidated financial statements

# Gearing analysis and interest cover

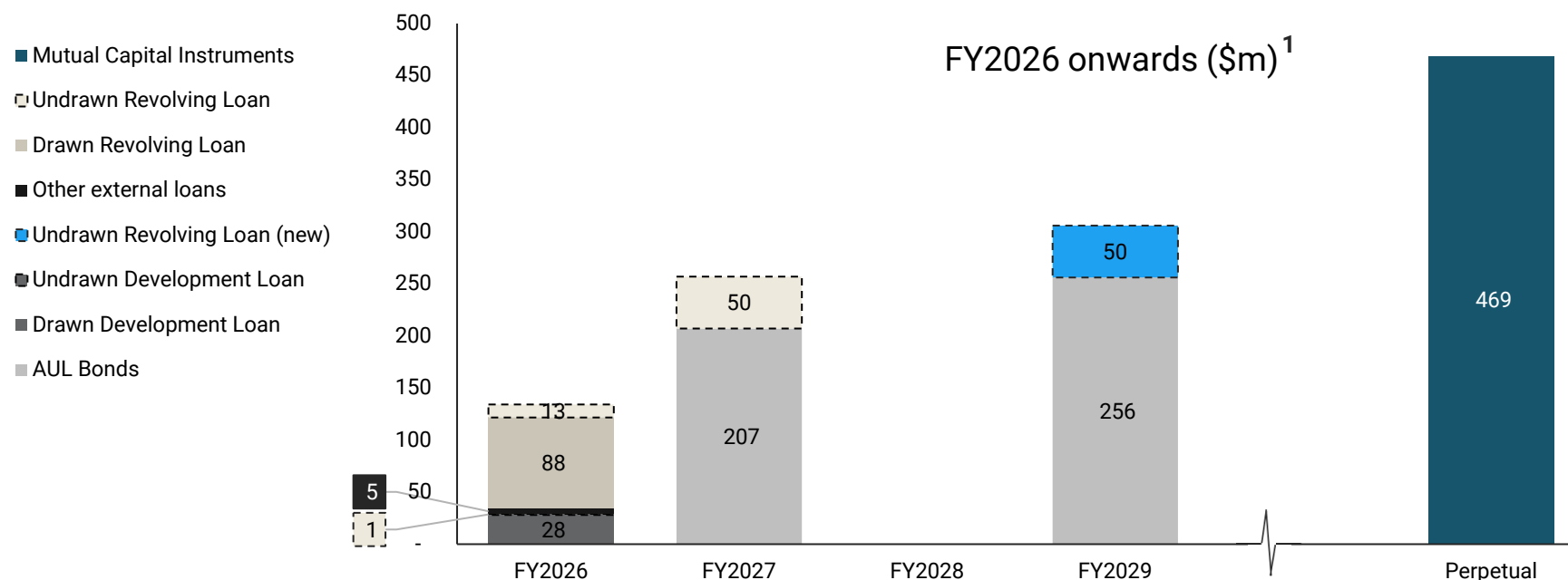


## Ratios at 30 June 2025

- Bonds covenant gearing ratio 33.5% based on covenant gearing calculations. The AUL MCI issuance contributes towards equity in the calculation
- Interest cover ratio 2.14 times, including the impact of AASB16 Leasing. Excluding the impact of AASB16 the interest cover ratio is 3.71 times

<sup>1</sup> Interest cover ratio is not a debt covenant and is included for illustrative purposes, the value is calculated on a rolling 12-month basis, and includes transformation costs included in the Statutory result for HY2025 and FY2025

# Building balance sheet flexibility and resilience



## Ongoing capital management supported retirement of RVINs and Series C bonds:

- RVIN Series 5 (\$18m) and the outstanding Series C bonds (\$32m) were repaid at maturity in HY2025
- As of June 2025, AUL has a strong liquidity position of \$112.5m of undrawn committed debt facilities and \$104m of cash and cash equivalents<sup>2</sup>
- In July 2025, Australian Unity secured an additional \$50m of committed debt facilities.
- In August 2025, the development loan of \$28m was fully repaid.

<sup>1</sup> Funding maturity profile shows consolidated interest bearing liabilities at 30 June 2025 that contribute to the Covenant Gearing Ratio debt (excluding Authorised Deposit-Taking Institution (ADI) borrowings) and Australian Unity Limited's MCIs, which contribute towards gearing ratio equity

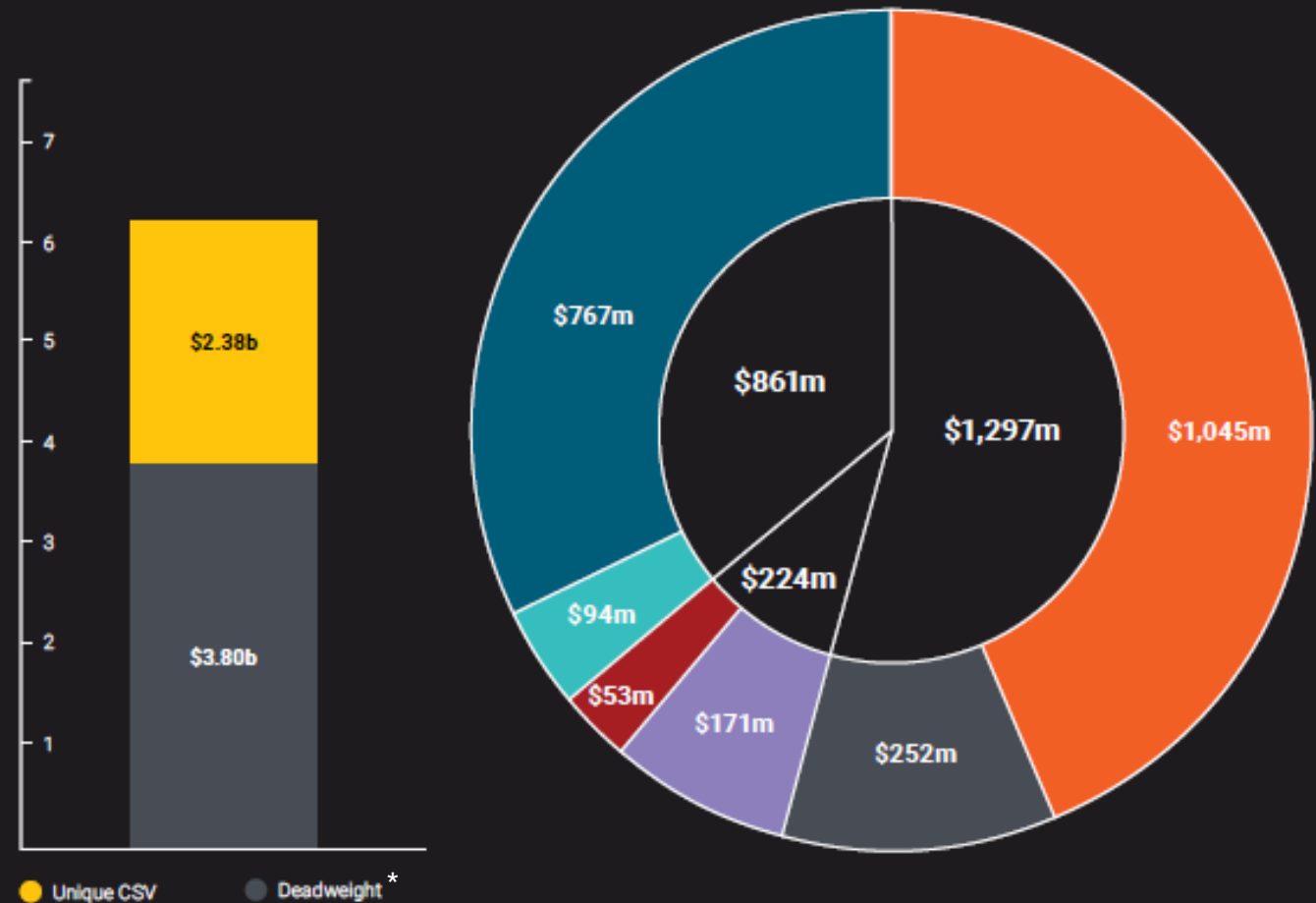
<sup>2</sup> As per Note 9 of the consolidated financial statements

# Community & Social Value (CSV) FY2025

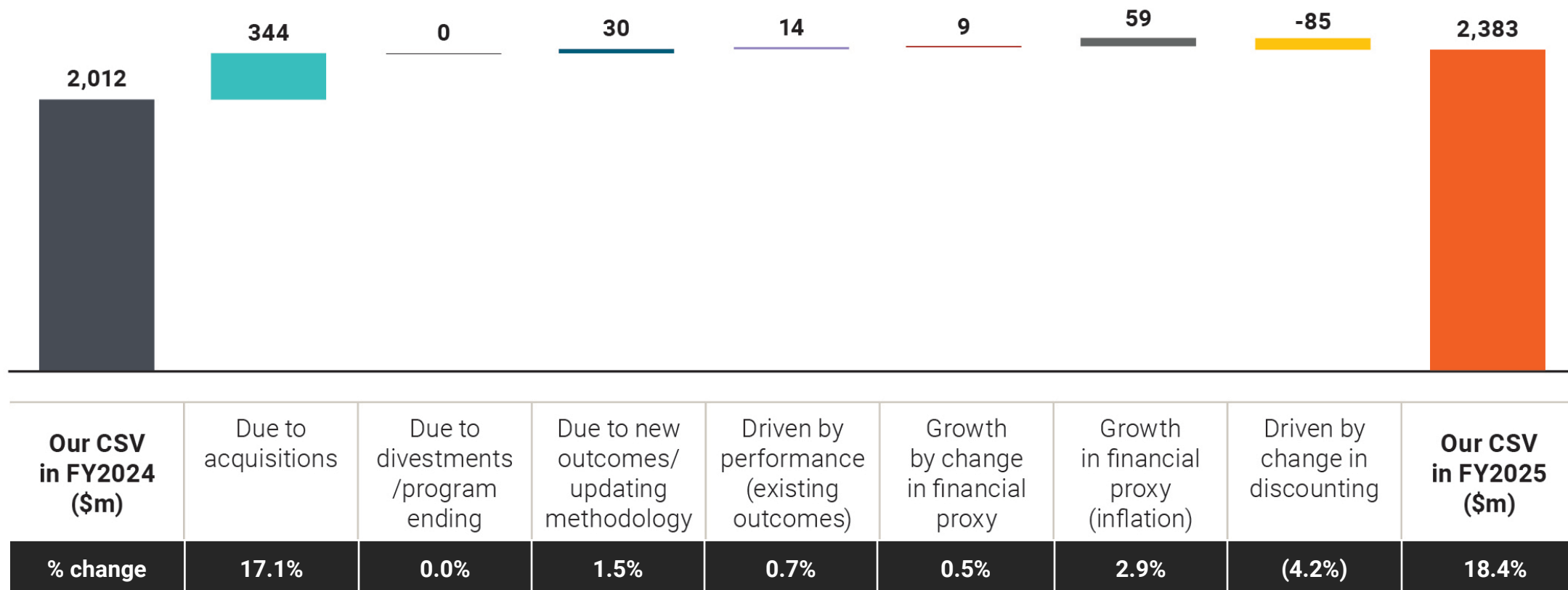
**\$2.38b** in total CSV for FY2025

Priority outcomes	FY2025 (\$m)	% change	FY2024 (\$m)
Better access to healthcare	1,045	(8)	1,130
Improved health outcomes	252	35	186
Building financial resilience	171	50	114
Opportunities through employment	52	33	39
Leading social innovation	93	(21)	119
Supporting living in place	767	81	424
<b>Total</b>	<b>2,383</b>	<b>18</b>	<b>2,012</b>

\* Deadweight is an estimation of the value that would have been created without our intervention, where other market players would have created the outcome and it is not unique to Australian Unity. When calculating deadweight, we consider market share and dynamics, demand and best practices among other items



# CSV – value bridge FY2025 (\$m)



Note:  
 - Some figures are rounded for simplicity, totals are unaffected  
 - Totals may not correspond to sum of separate figures due to rounding



# Collective CSV – the value of partnerships

In FY2025 we have calculated the collective impact of our investors, operators, partners and the family and friends who surround our members and customers

Recognising the ecosystem that comes together to support our community, in FY2025 our total social impact value was **\$6.18b**

You can read more about our social impact in **Our Impact 2025** available at [www.australianunity.com.au/our-impact](http://www.australianunity.com.au/our-impact)

Total social impact value (\$m)



**Lifelong wellness**

- Better access to healthcare
- Improved health outcomes



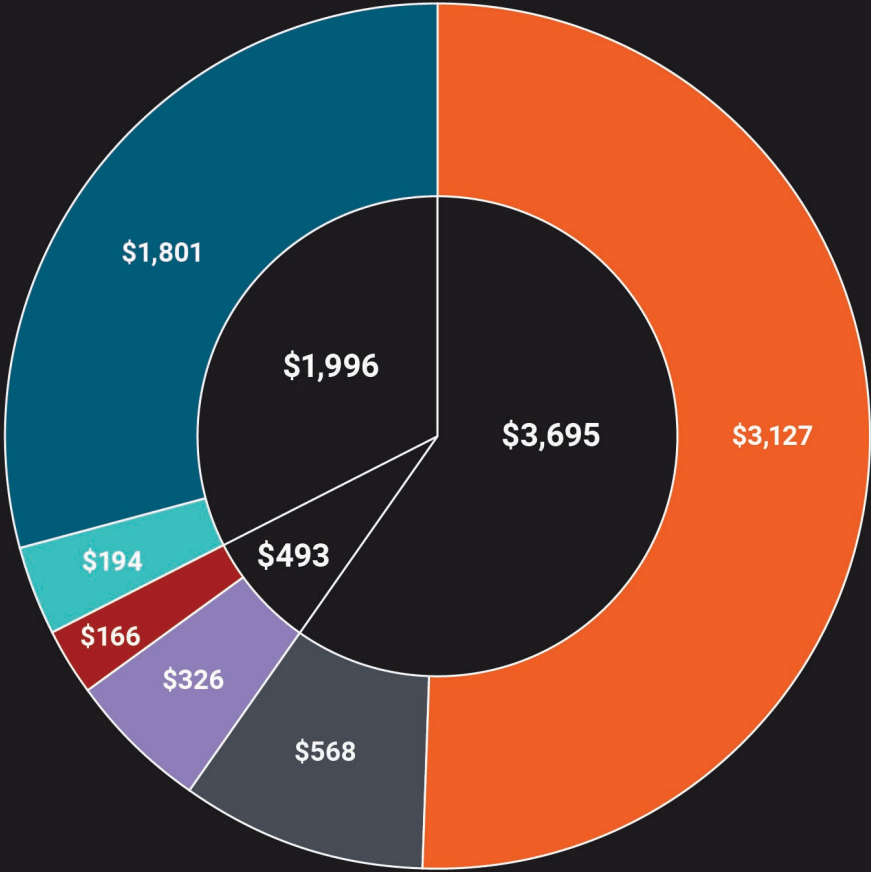
**Economic empowerment**

- Building financial resilience
- Social and economic opportunities through employment



**Strong communities**

- Leading social innovation
- Supporting living in place



Note: Some figures are rounded for simplicity; totals are unaffected.

# FY2025 greenhouse gas (GHG) emissions

## Summary GHG inventory (t CO2e)

	Corporate Functions <sup>1</sup>	Home Health	Residential Aged Care	Retirement Communities	TOTAL
expressed as tonnes of CO2 equivalent emissions					
Scope 1					
Mobile combustion	n/a	853	n/a	n/a	853
Stationary combustion	44	1	1,248	439	1,732
Fugitive emissions	n/a				
Scope 2					
Purchased electricity	836	609	8,768	2,543	12,756
Total scope 1 and 2 emissions	880	1,463	10,016	2,982	15,341
Scope 3 <sup>2</sup>					
Purchased goods and services					27,840
Capital goods					6,584
Fuel and energy-related activities					1,525
Waste generated in operations					657
Business travel					3,042
Employee commuting					6,342
Total scope 3 emissions					45,990
TOTAL EMISSIONS					61,331

For more information on how we have calculated our emissions estimates, please see our GHG Inventory Report available at <https://www.australianunity.com.au/about-us/our-impact/environment>

KPMG provided limited assurance over scope 1 and 2 emissions and 'assurance readiness' over scope 3 emissions (upstream, categories 1-8). We have considered the findings of the assurance readiness assessment reported to us by KPMG and we intend to seek external limited assurance for our scope 3 emissions in FY2026

<sup>1</sup> Corporate functions includes corporate operations as well as functions from Insurances and Wealth & Capital Markets without material real estate assets (for example funds management, Australian Unity Life). These functions are typically housed within corporate offices and the emissions generated from their operations are relatively low

<sup>2</sup> We have reported scope 3 emissions at a Group level only for FY2025 as the data was not reasonably available at a business unit level. We intend to improve the granularity of this data so that we are able to report at the business unit level in the future

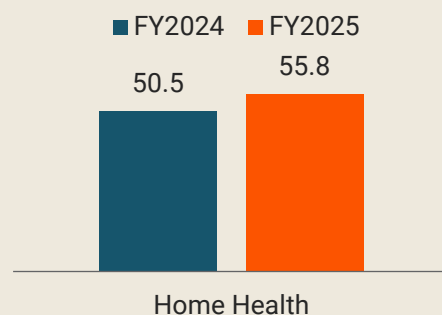
# Home Health



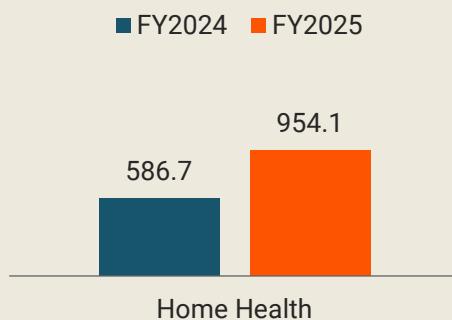
# Home Health

The platform provides a range of in-home health services across both community and virtual settings

## Adjusted EBITDA (\$m)



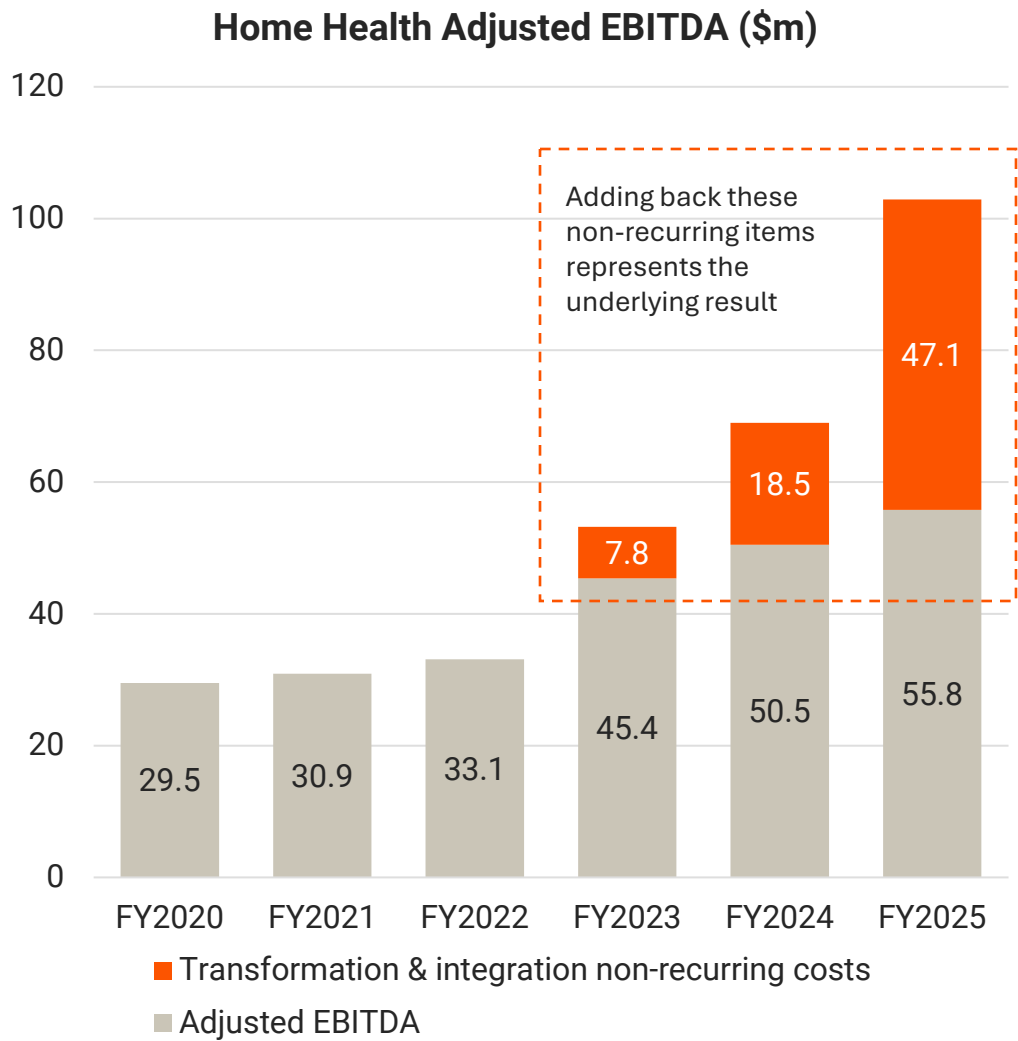
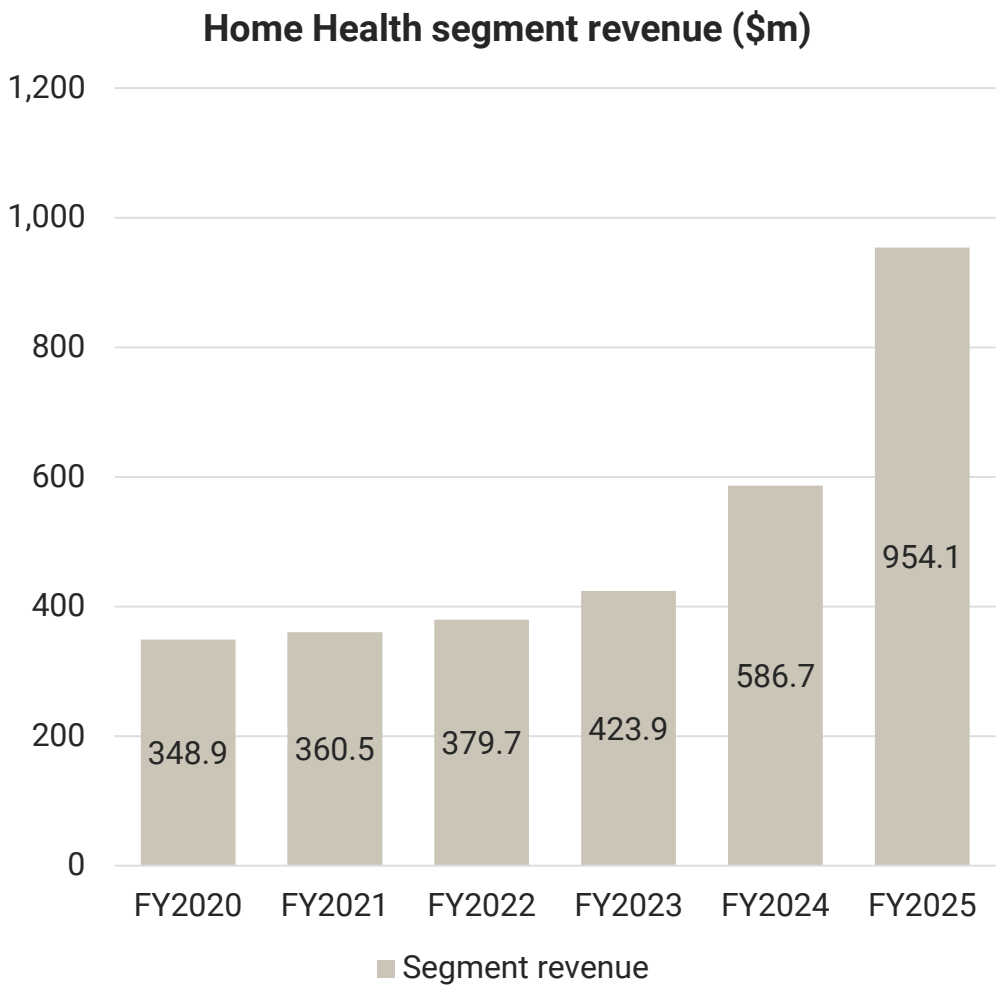
## Segment Revenue (\$m)



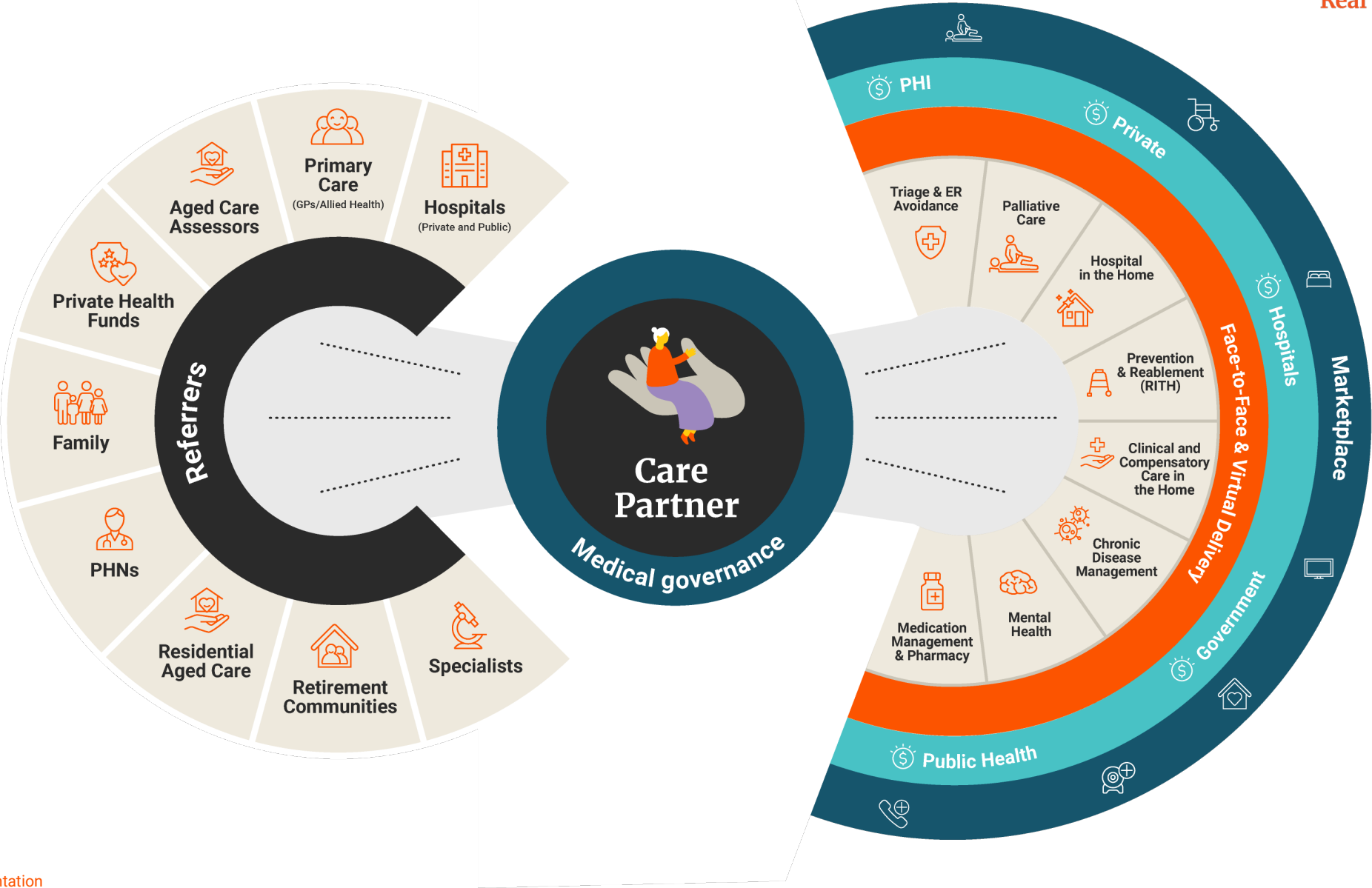
## Highlights

- The Total segment revenue growth was related to a full year of revenue from the March 2024 acquisition of myHomecare Group (MHC)
- The MHC acquisition contributed \$36.9m of Adjusted EBITDA in the period under review and its performance has been in line with business case expectations
- Adjusted EBITDA included \$47.1m of non-recurring transformation and integration expenses (30 June 2024: \$18.5m). It is expected the transformation and integration activities will be substantially complete by 31 December 2025
- Continued to invest in transforming the operating model to meet the growing needs and expectations of customers, and in preparation for the Government's Support at Home regulatory regime requirements, which are planned to commence from 1 November 2025 (having been delayed from 1 July 2025)
- Delivered a total 228.1m safe minutes of care, an increase of 11.2% (30 June 2025: 205.2m). This result includes 44.0m safe minutes of care attributable to the MHC acquisition
- The platform navigated a dynamically adjusting environment given the deferred release of new Home Care Packages and the delay to the commencement of the Support at Home reforms. In this context, Home Health balanced a decline in Home Care Packages under management with the total number of Home Health carers, reflecting active supply and demand management of the business
- Post balance date event: On 21 July 2025, entered into an agreement to acquire Plena Healthcare

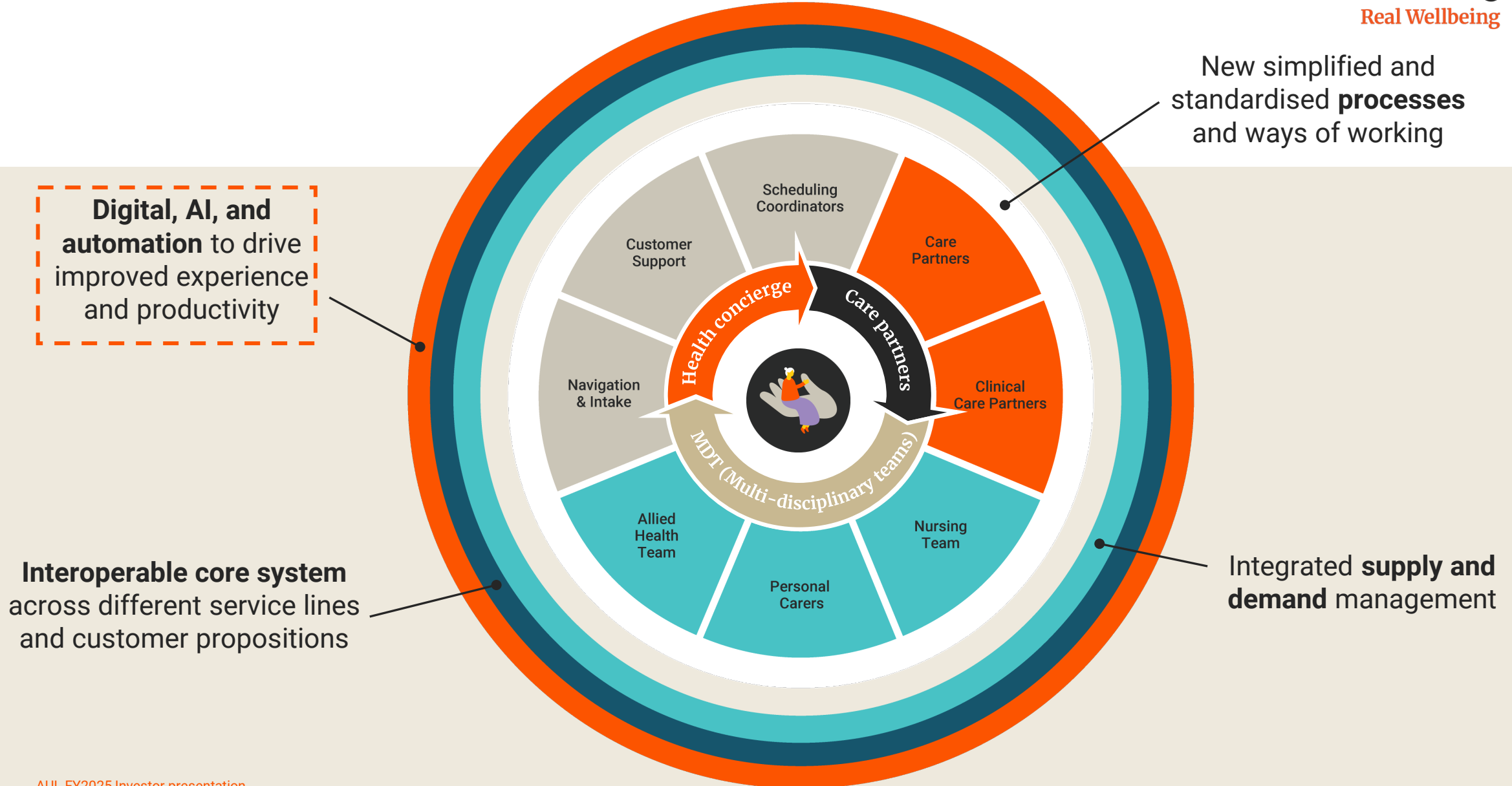
# Continuing the investment and evolution of Home Health



# Integrated healthcare... making the complex simple

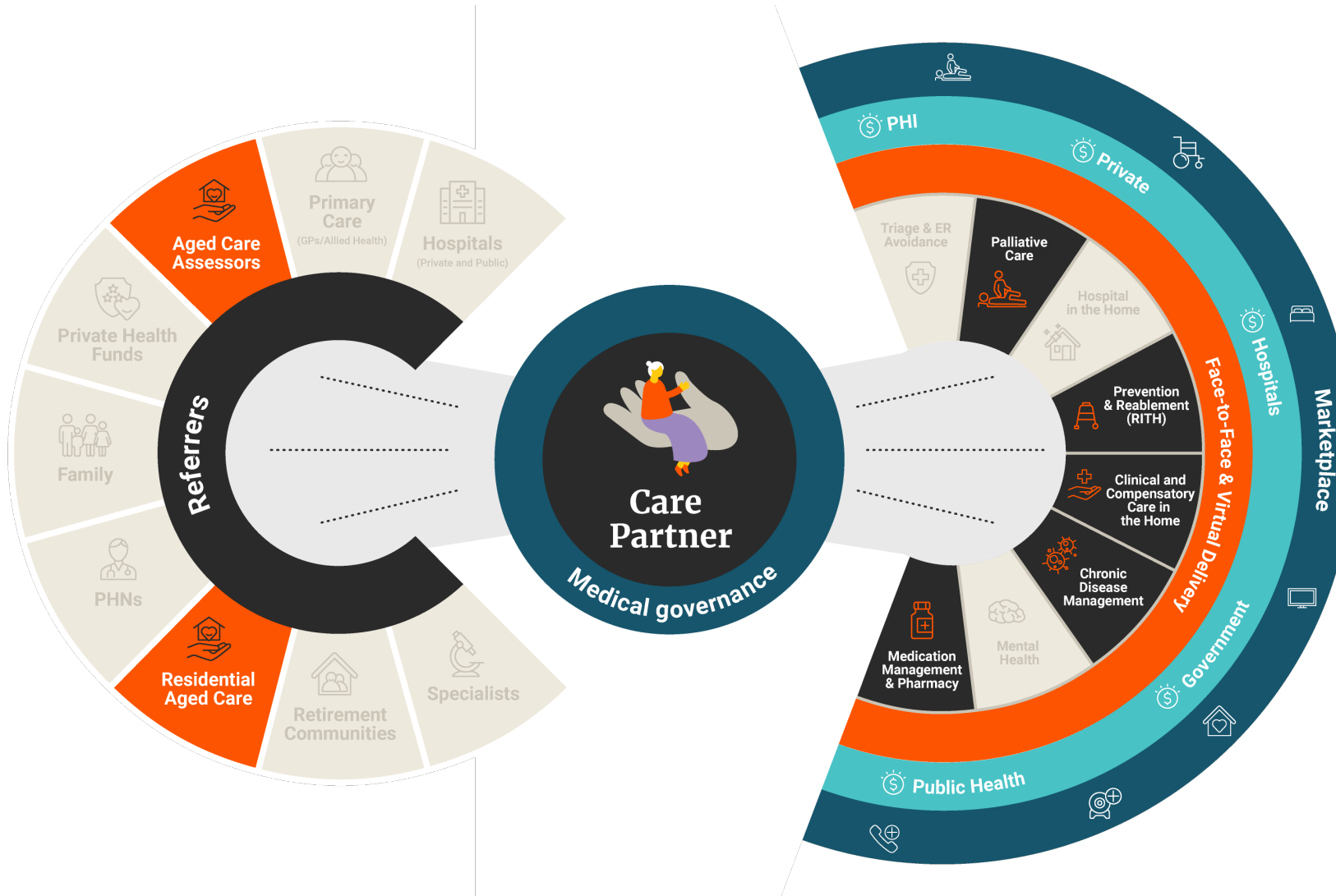


# A complete transformation to bring the model to life





# The acquisition of Plena accelerates the delivery of clinically led models of care

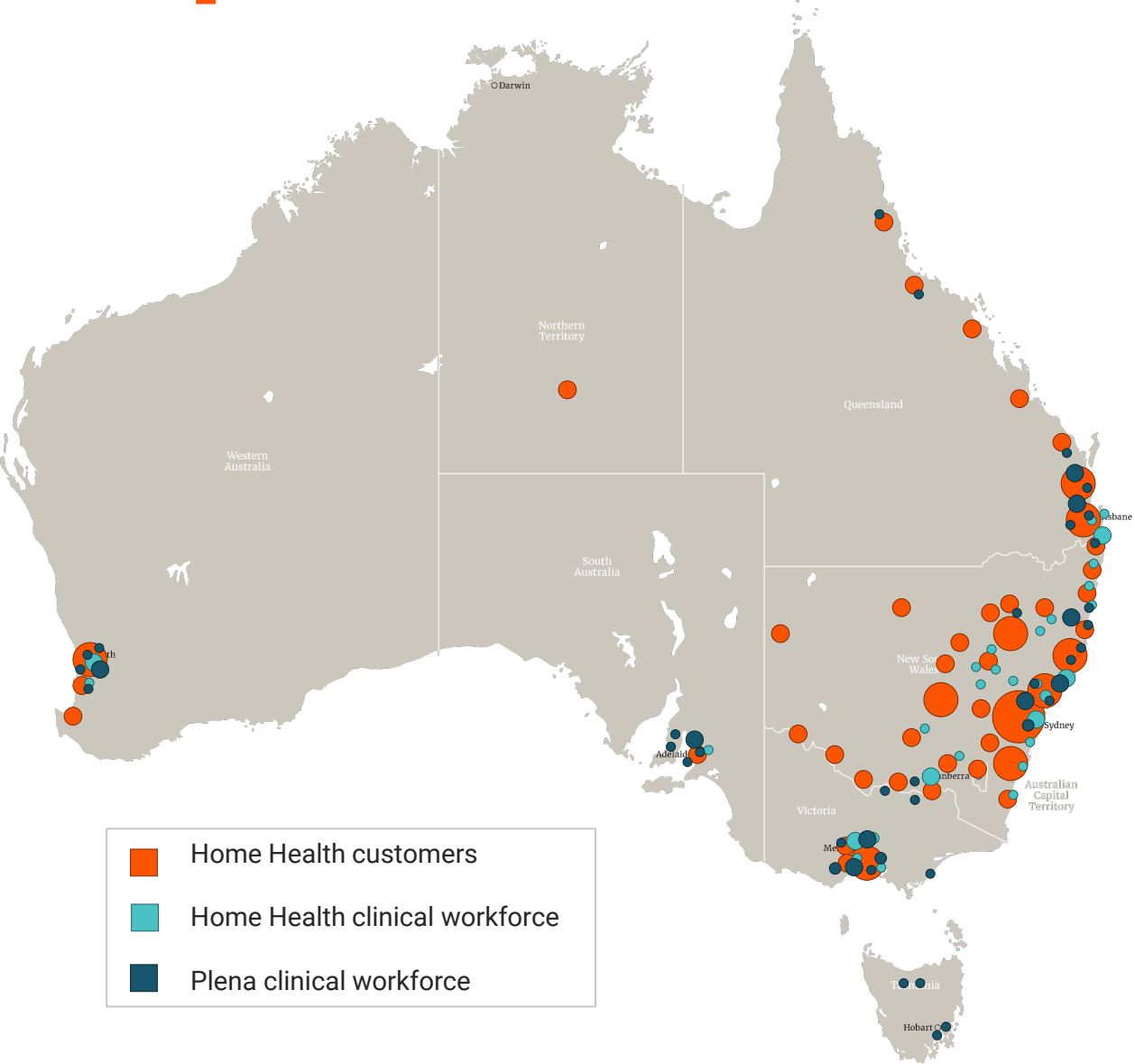


- ✓ One of Australia's **largest mobile allied health workforces**, bringing efficient scale to Home Health
- ✓ Adds **clinical density** to power growth in Home Health neighbourhoods and our 'Let's Get Care' self-managed proposition
- ✓ Accelerates Home Health service mix shift to **more clinically led services**
- ✓ Expands access to **advanced care pathways** and innovative new models of care
- ✓ **Step out opportunity** into private-paid and wellness offerings, unlocking **new revenue streams** and enhancing allied health service penetration



# Growing our clinical expertise, density and reach across our combined operations

- ✓ Providing care to over **160,000** customers
- ✓ Delivering **4,500,000** hours of care annually



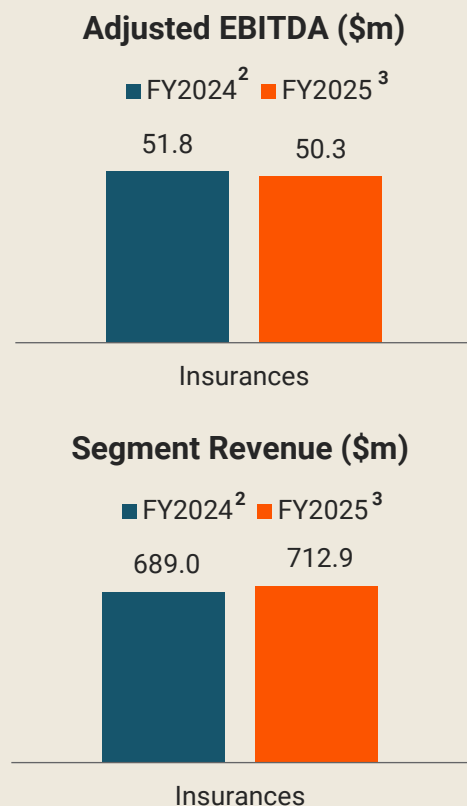
- ✓ **6,700** Home Health employees
- ✓ Over **1,000** clinical healthcare professionals employed

# Insurances



# Insurances

The platform<sup>1</sup> brings together Australian Unity's private health insurance (PHI) business and the distribution of general insurance products



## Portfolio repositioning

- On 6 November 2024, Australian Unity Bank Limited signed an agreement to transfer its banking business to Bank Australia Limited, and the transfer is expected to occur in November 2025
  - In the financial year, the banking business is reported as a discontinued operation

## PHI highlights

- Financial results have been driven by a disciplined approach to policyholder acquisition and operating expenses in highly competitive market conditions
- Total operating expenses, including claims, were higher than in the prior corresponding period primarily because of increased claims costs
- An Adjusted EBITDA decrease was largely attributable to higher claims expenses
- The number of Australian resident PHI policyholders decreased slightly to 158,431 in highly competitive market conditions (30 June 2024: 162,455)

<sup>1</sup> The platform was previously known as Retail and included the Group's banking business. On 6 November 2024, Australian Unity Bank Limited signed an agreement to transfer its banking business to Bank Australia

<sup>2</sup> Comparative information has been reclassified to reflect the impact of a discontinued operation. Full details are set out in Note 32 of the consolidated financial statements

<sup>3</sup> FY2025 represents continuing operations

# Residential Aged Care

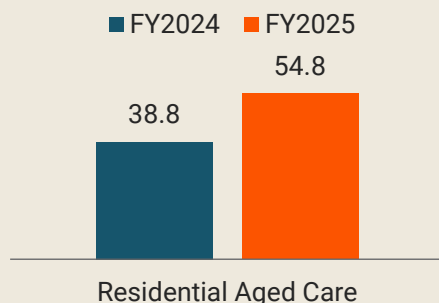




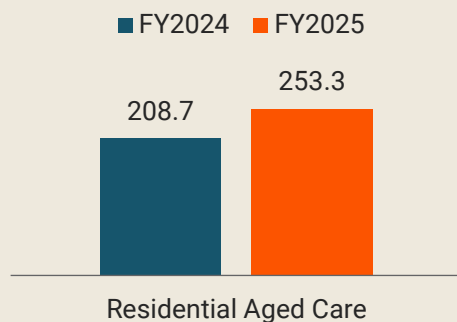
# Residential Aged Care

The platform owns, operates and develops aged care services across 12 facilities in New South Wales, Victoria and Queensland

## Adjusted EBITDA (\$m)



## Segment Revenue (\$m)



## Highlights

- Revenue growth was achieved through higher occupancy levels following the successful sale of new rooms at The Alba, South Melbourne, Victoria, as well as increased government funding to accommodate wage rises mandated under the Fair Work Commission's *Aged Care Work Value Case*
- Additional funding was also received to support the implementation of increased minimum care minutes, effective from October 2024
- Operating expenses increased due to a range of factors, including project development costs associated with the expanded floor revaluation at The Alba
- Occupancy levels averaged 96.6% in our mature homes—2.4 percentage points above the sector average of 94.2% and 1.2 percentage points higher than the sector top quartile<sup>1</sup>
- The newest aged care facility in the portfolio, The Alba, which commenced operations in August 2023, reached full occupancy of its available stages on 7 January 2025
- Announced the plan to repurpose progressively the assisted living apartments at The Alba as a Residential Aged Care property which resulted in a valuation uplift of \$16.8m
- At 30 June 2025, the platform employed 2,077 staff members, providing care and supporting up to 1,217 residents

<sup>1</sup> StewartBrown Aged Care Financial Performance Survey Analysis Report (March 2025): <https://www.stewartbrown.com.au/news-articles/26-aged-care/318-2025-07-stewartbrown-aged-care-financial-performance-survey-analysis-report-march-2025>

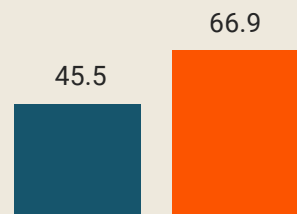
# Wealth & Capital Markets (W&CM)



The platform comprises funds management, investment bonds, retirement living, social infrastructure and trustees businesses

## Adjusted EBITDA (\$m)

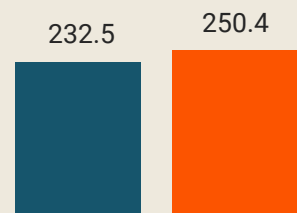
■ FY2024 ■ FY2025



Wealth & Capital Markets

## Segment Revenue (\$m)

■ FY2024 ■ FY2025



Wealth & Capital Markets

## Highlights

- The increase in Total segment revenue and Adjusted EBITDA was driven by an improvement in the operating performance of the retirement living portfolio, profit on divestment of the management rights in Altius Asset Management, and further valuation uplifts in the Herston Quarter Precinct as the precinct stages continue to be developed and activated
- The total gross value of funds under management, administration and advice (FUMAA) decreased to \$15,204.9m at 30 June 2025 (30 June 2024: \$18,756.7m). The decrease is consistent with the on-going platform strategy to exit fixed interest and commercial property and focus on increased investment into social infrastructure and investment bonds
- FUMAA movements are largely related to the disposal of Australian Unity Investments Limited as responsible entity of the Property Income Fund (PIF), the divestment of the management rights of Altius Asset Management, the retirement as responsible entity for the Talaria Asset Management funds, offset by new mandates and inflows in Platypus Asset Management and the investment bonds business
- The Group entered into a Project Delivery Deed for the further development of medical and healthcare faculty facilities on behalf of Queensland University of Technology on the Herston Quarter Precinct, Stages 9 and 10. In addition, during the year the platform reached practical completion of the Herston Quarter Precinct Northern Car Park
- The retirement living portfolio achieved 157 resale settlements (30 June 2024: 235), with total revenue of \$84.3m (30 June 2024: \$80.3m). At 30 June 2025, occupancy levels remained strong at 94.3% (30 June 2024: 94.8%)

# Summary and outlook

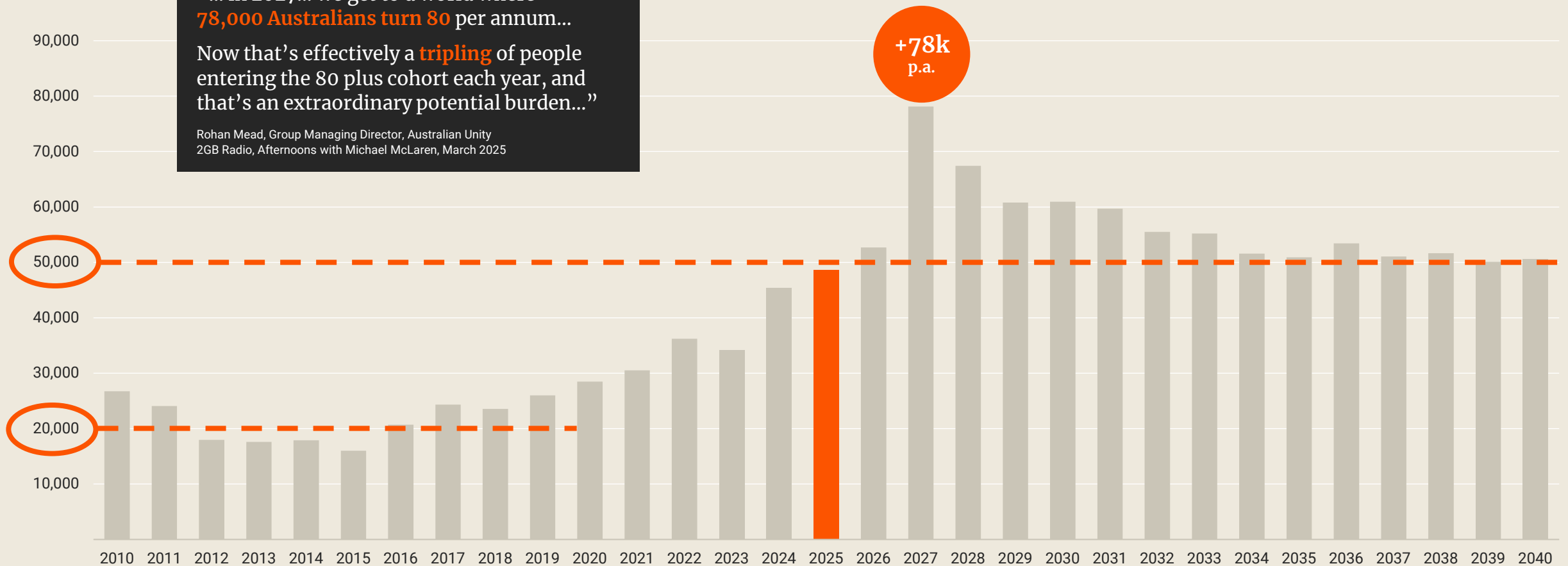




# People entering the 80 plus cohort each year

“... in 2027... we get to a world where **78,000 Australians turn 80** per annum...  
Now that’s effectively a **tripling** of people entering the 80 plus cohort each year, and that’s an extraordinary potential burden...”

Rohan Mead, Group Managing Director, Australian Unity  
2GB Radio, Afternoons with Michael McLaren, March 2025



# Summary and outlook

- Our focus for FY2026 is to finalise our transformational programs
- We will develop and map out our next set of growth opportunities and options
- We will continue to grow our CSV and refine our Greenhouse Gas emissions

## Organisational focus and pillars

### Our focus for FY2026

We will continue our transformation agenda, to realise our vision of enabling real wellbeing for our members, customers and community through a portfolio of commercial, sustainable businesses



Put our members and customers front and centre



Deliver sustainable financial performance



Make a positive difference in our community



Create a great place to work

