

## ASX Announcement

### Zenitas Healthcare Limited (ASX: ZNT)

27 February 2018

#### **APPENDIX 4D AND HALF YEAR REPORT**

Zenitas Healthcare Limited (ASX: ZNT) (“**Zenitas**” or the “**Group**”) today releases its Appendix 4D Half Year Report and Results Presentation for the half year ended 31 December 2017.

#### **Highlights**

- **Strong first half with Underlying EBITDA<sup>1</sup> of \$5.5m, representing 49% growth over the second half of FY17.**
- **On track to meet full year Underlying EBITDA guidance of \$13m - \$13.5m**
- **Organic growth initiatives delivering ~7.5% growth in 1H FY18<sup>2</sup>**
- **Completion of the acquisition and successful integration of six community-based healthcare businesses.**
- **Successful \$30m capital raising in November 2017 to fund pipeline of acquisition opportunities**
- **Maiden dividend of 1 cent per share declared for 1H FY18**
- **Zenitas current annualised revenue ‘run rate’ is \$122m**
- **Strong operating cash flows**
- **1H FY18 EPS of 2.6 cents**

Zenitas Managing Director and CEO, Justin Walter, said:

*“We are pleased to announce a strong first half result with excellent progress achieved in relation to organic growth initiatives. We are also pleased to reaffirm FY18 Underlying EBITDA guidance of \$13m - \$13.5m.*

*Good progress has been made in executing Zenitas’ pipeline of acquisitions with many opportunities at advanced stage of due diligence and Zenitas expects to utilise the capital raising proceeds in the coming months”.*

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<sup>1</sup> Underlying EBITDA excludes Acquisition costs of \$545,606.

<sup>2</sup> Compared to pro forma 1H FY17

## **Dividend**

The Group has declared its maiden dividend of 1 cent per ordinary share. The interim dividend will be unfranked and payable on 16 April 2018 in respect of the financial half year ended 31 December 2017. The dividend will be paid to all shareholders on the register of members as at the Record Date of 19 March 2018.

## **CEO Long Term Incentive Plan**

The Group has approved a Long-Term Incentive (LTI) Plan for the Chief Executive Officer (CEO), subject to shareholder approval at the next General Meeting of the Company.

The key components of the LTI Plan are as follows:

- An LTI of up to 35% of the CEO's Fixed Annual Remuneration may be earned based on the achievement of EPS targets set by the Board;
- Payment will only be in fully paid ordinary shares of the Company with shares vesting equally over three years;
- The first issue of shares to occur following release of the Company's FY18 results; and
- The Plan includes customary terms and conditions for a Plan of this type.

## **Investor Call**

Shareholders are invited to join Zenitas Investor Call on Tuesday 27 February 2018 at 10am:

Australia Dial-in Number  
1800 685 494

Toll Dial-in Number  
+61 3 8687 0650

## **For further information, please contact:**

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