

ASX ANNOUNCEMENT

29 February 2024

Results for the Half-Year Ended 31 December 2023

Capitol Health Limited (**Capitol** or the **Company**) (ASX: CAJ) announces its results for the half-year ended 31 December 2023 (1H FY24) and releases its Appendix 4D.

Company highlights and commentary 1H FY24:

- Revenue of \$117.8m, an increase of \$19.7m or 20.1% on previous corresponding period (pcp)
- Operating EBITDA of \$23.9m, an increase of \$4.2m or 21.4% on pcp
- Operating Margin of 20.3% up from 20.1% for pcp
- Statutory NPAT of \$2.4m, an increase of \$17.5m on pcp
- Net Debt of 2.1x last 12 months Operating EBITDA*
- Interim dividend maintained at 0.5 cps fully franked

Capitol Health has delivered revenue for the half-year to 31 December 2023 of \$117.8m, up 20.1% from \$98.1 in the previous corresponding period (pcp). The operating EBITDA is \$23.9m (up \$4.2m or 21.4% compared to pcp) which represents an operating margin of 20.3%. The fully franked interim dividend of 0.5 cents per share has been maintained.

During 1H FY24, Capitol Health continued the delivery of its strategic plan with the group expansion of FMIG now fully integrated and performing to expectations. In July 23, our new MRI comprehensive clinic opened in Sunshine Private hospital, Melbourne. We closed small unprofitable clinics and ceased low margin services. We continue to successfully grow our clinician national workforce and actively work to be a destination employer for all staff.

Capitol Health's Managing Director and Chief Executive Officer Justin Walter said;

"The Company continues to experience a return in demand for our services, which is more aligned to historical trends. Organic growth of our existing business has been solid for the half year and continues year to date. We thank our Radiologists and all staff at clinics who work tirelessly for our referrers, patients and local communities. We commend them for their exceptional care."

Outlook for FY24

- Our February YTD position ex FMIG has the company organically growing at 10.2% compared to pcp
- Successful Radiologist recruitment and pipeline
- External procurement review identified further efficiencies within opex cost base
- We are on track to deliver our strategic plan by implementing our final key initiative of a unified Patient Information System.
- Work has commenced on the next 4 year strategic plan

*LTM Operating EBITDA for Net Debt purposes includes a full year contribution from FMIG acquisition

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This announcement is authorised for release to the market by the Board of Directors of Capitol Health Limited.

About Capitol Health

Capitol Health is a leading provider of diagnostic imaging and related services to the Australian healthcare market. Headquartered in Melbourne, Victoria, the Company owns and operates clinics throughout Victoria, Tasmania, South Australia and Western Australia. The Company's operational focus is on delivering a community-based infrastructure for radiologists and related medical practitioners to deliver optimal, efficient, accurate healthcare service outcomes for patients.

Forward-Looking Statements

Certain statements in this announcement are forward looking statements. Forward looking statements can generally be identified by the use of words such as "anticipate", "estimate", "expect", "project", "intend", "plan", "believe", "target", "may", "assume" and words of similar import. These forward-looking statements speak only as at the date of this announcement. These statements are based on current expectations and beliefs and, by their nature, are subject to a number of known and unknown risks and uncertainties that could cause the actual results, performances and achievements to differ materially from any expected future results, performance or achievements expressed or implied by such forward looking statements.

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