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ASX ANNOUNCEMENT

Pacific Smiles Group Limited (ASX: PSQ)

26 April 2023

TRADING UPDATE – FY 2023 GUIDANCE RE-AFFIRMED

Pacific Smiles Group (PSQ) today updates the market with its trading performance year-to-date (YTD), following a further two months of trading since the announcement of its FY 2023 half-year results.

Performance to date, as of 24 April 2023, has been:

- Patient fees YTD \$216.5m
- Patient fees increase YOY 20.5%
- Same centre patient fees increase YOY 15.5%

On 22nd February 2023, PSG provided guidance for the full year FY 2023 as follows:

- Patient fees of \$270m
- Underlying EBITDA of \$24m, which includes \$3 million of EBITDA drag from loss-making new centres¹
- 4 new PSG centres and 2 new HBFD centres to be opened in FY 2023

Based on the performance of the business YTD, an improved operating performance in the second half compared to the first half and the outlook for the rest of the financial year, PSQ re-affirms this guidance.

Pacific Smiles Chief Executive Officer, Phil McKenzie, said: “As outlined at the half year we are continuing to see the same positive trends return to the business with an improvement in patient attendance patterns, and other top line indicators of performance including fees per appointment. Our focus remains on improving the operating leverage to deliver margin growth.”

¹ FY2020 to FY 2023 cohort

Our 131st dental centre (4th for FY 2023) was opened in Bankstown, NSW on 23rd March. Located in Bankstown Central, which has recently been refurbished, this shopping centre is in the gateway to Sydney's south-west. Bankstown is a 5-chair centre, 3 of which are commissioned. The pre-appointments booked prior to opening was a record for a new PSQ centre.

HBF Dental opened its 8th store at Floreat on 16th March (2nd HBF Dental centre opened in FY 2023).

ENDS

Authorised for release by the Board of Directors.

For further information, please contact:

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