



Pacific Smiles Group Limited (ASX: PSQ)
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ASX ANNOUNCEMENT

Pacific Smiles Group Limited (ASX: PSQ)

12 July 2023

TRADING UPDATE

Pacific Smiles Group ("PSQ") today updates the market with its trading performance for the year ended 30 June 2023 ("FY 2023").

- Patient Fees \$270.5m;
- Patient Fee increase YOY 19.5%; and
- Same centre patient fee increase YOY 14.7%

PSQ further reaffirms its previously stated guidance for underlying Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) of \$24 million for FY 2023. This result will include a provision for estimated payroll tax in ACT, NSW, Queensland and Victoria for the current financial year.

The underlying EBITDA result for FY 2023 will exclude non-underlying costs related to the Extraordinary General Meeting held in December 2022, the NSW payroll tax assessment for prior years, prior period payroll tax estimates for other jurisdictions, and payroll tax advisory costs.

Commenting on the unaudited results for FY 2023, Pacific Smiles CEO and Managing Director, Phil McKenzie said "the result for the full year is very pleasing, especially the improved performance in the second half. Patient fees and operating costs have both improved half on half, and we are seeing the evidence of scale benefits and operating leverage materialise in a more settled operating environment."

PSQ finished FY 2023 with 130 centres in our network. We advise that the company consolidated its PSD Chatswood and NIB Chatswood centres into one centre in the second half, following the expiry of the NIB Chatswood lease in November 2022. The new centre is in Westfield Shopping Centre, Chatswood. The combined operating efficiency of this centre is anticipated to improve with lower combined rent and centre overheads.

PSQ will release its full year results on 24th August 2023.

Authorised for release by the Board of Directors.

For further information, please contact:

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