



## NZX RELEASE

### ARVIDA PROVIDES 1Q21 SALES UPDATE

**14 July 2020** – Arvida Group Limited (NZX:ARV) reports that, whilst sales activity ceased during Alert Level 4 restrictions, sales results since the resumption of activity in May have been encouraging.

Provisional sales metrics over the first quarter of the 2021 financial year resulted in an increase in the gains on sales of occupation rights, when compared to the prior corresponding period, on a lower level of settlements. On an overall basis, \$5.0 million of gains were achieved on 44 settlements in 1Q21 compared to \$4.8 million on 61 settlements in 1Q20.

Arvida CEO Bill McDonald said, “this was a good result in a period where sales and settlement activity was significantly disrupted. Early signs are showing a resumption of sales activity with good levels of demand and increasing enquiry since the easing of Covid-19 restrictions.”

Pricing achieved for resales settled in the quarter ended 30 June 2020 was on average 3% ahead of unit values assumed by the independent valuers as at 31 March 2020.

<b>3-month period ending 30 June</b>	<b>1Q21</b>	<b>1Q20</b>
Resale settlements	32	56
Gains on ORA resales (\$000)	\$3,307	\$3,958
Average ORA value (\$000)	\$419	\$341
Margin	25%	22%
New sale settlements	12	5
Gains on new ORA sales (\$000)	\$1,727	\$843
Average ORA value (\$000)	\$942	\$792
Margin	15%	21%

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

Bill McDonald, Chief Executive Officer, Arvida Group Limited  
Tel: +64 21 270 3669 or email: [bill.mcdonald@arvida.co.nz](mailto:bill.mcdonald@arvida.co.nz)

Jeremy Nicoll, Chief Financial Officer, Arvida Group Limited  
Telephone: 021-403-665 or email: [jeremy.nicoll@arvida.co.nz](mailto:jeremy.nicoll@arvida.co.nz)

#### **About Arvida:**

Arvida is one of New Zealand’s largest aged care providers owning and operating 32 retirement villages located nationally. Each village operates independently under a corporate structure that supports village operations to ensure quality and consistency of service. Arvida has over 4,750 residents and provides a range of accommodation across a continuum of care that extends from independent living to full rest home, hospital and dementia-level care.

Arvida’s growth strategy includes the acquisition of quality villages that meet strict acquisition criteria as well as the development of additional facilities at existing villages and targeted development of new villages in areas that are supported by a strong demographic and economic profile.

Arvida is listed on the NZX (NZX: ARV). Website: [www.arvida.co.nz](http://www.arvida.co.nz)