

**MEDIA RELEASE**

**30 July 2004**

**METLIFECARE ANNOUNCES 30% INCREASE FOR ITS  
HALF YEAR RESULT**

Metlifecare announced today a half-year net surplus of \$8.2 million, a 30% increase on the \$6.3 million achieved for the same period last year.

The result reflects strong margin growth in sales and resales that are expected to continue through the second half of 2004. Accordingly, Metlifecare is forecasting a full year net surplus in excess of \$17 million.

The final outcome for the year is dependent upon the completion and sale of certain ongoing development projects.

The Company also confirmed it would pay an interim dividend of 2 cents per share, without imputation credits. The date of record for the interim dividend entitlement is 13 August 2004 and the date of payment is 27 August 2004.

The Company plans to provide a detailed analysis of the result to analysts and shareholders on Tuesday, 3 August 2004. For further information or to RSVP, please contact Belinda O'Connor, Metlifecare, Executive Assistant, Telephone: (09) 379 8070. This presentation will be posted on the NZX ([www.nzx.com](http://www.nzx.com)) and Metlifecare ([www.metlifecare.co.nz](http://www.metlifecare.co.nz)) websites on 3 August 2004.

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**For further information:**

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**or**

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## **METLIFECARE**

Metlifecare is New Zealand's leading operator of lifestyle retirement villages. Metlifecare currently owns and operates 13 lifestyle villages incorporating 8 nursing homes and 6 hospitals throughout the country, providing a continuum of care for more than 2,000 residents.

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