

Freedom Care Group Holdings Limited
Appendix 4D
Half-year report

1. Company details

Name of entity: Freedom Care Group Holdings Limited
ABN: 91 059 950 337
Reporting period: For the half-year ended 31 December 2024
Previous period: For the half-year ended 31 December 2023

2. Results for announcement to the market

			\$'000
Revenues from ordinary activities	down	22.4% to	15,341
Profit from ordinary activities after tax attributable to the owners of Freedom Care Group Holdings Limited	up	184.3% to	291
Profit for the half-year attributable to the owners of Freedom Care Group Holdings Limited	up	184.3% to	291

Dividends

There were no dividends paid, recommended or declared during the current financial period.

Comments

The profit for the consolidated entity after providing for income tax and non-controlling interest amounted to \$291,000 (31 December 2023: loss of \$345,000).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>5.41</u>	<u>5.03</u>

4. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

\$2,899,229 dividends were declared and paid by Freedom Care Corporation Pty Ltd to their former shareholders immediately prior to the completion of acquisition.

5. Details of associates and joint venture entities

Name of Controlled entities	Reporting entity's percentage holding	
	Reporting period %	Previous period %
Freedom Care Corporation Pty Ltd	100%	100%
Freedom Health Care Services Pty Ltd	100%	100%
Freedom Care Group Pty Ltd	100%	100%
All Supports and Services Pty Ltd	100%	100%
Freedom Endeavour Services Pty Ltd	100%	100%
Regional Disability Services Group Pty Ltd	50%	50%
Name of associate		
Koala Disability Care Pty Ltd	29%	29%

6. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

7. Attachments

Details of attachments (if any):

The Interim Report of Freedom Care Group Holdings Limited for the half-year ended 31 December 2024 is attached.

8. Signed

Signed _____

Zoran Grujic
Chairman
Sydney

Date: 27 February 2026

Freedom Care Group Holdings Limited

ABN 91 059 950 337

Interim Report - 31 December 2024

For personal use only

Freedom Care Group Holdings Limited
Directors' report
31 December 2024

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Freedom Care Group Holdings Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2024.

Directors

The following persons were directors of Freedom Care Group Holdings Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Zoran Grujic - Non Executive Chairman
Ola El Helu - Non Executive Director
Jamal Sabsabi - Executive Director
Keith Glennan - Non Executive Director (resigned 27 November 2024)

Principal activities

During the financial half-year the principal continuing activities of the consolidated entity consisted of:

- Support services under Core Supports, Capital and Capacity Building, Supported Independent Living, Plan Management, Support Coordination and Day programs.
- Speech therapy, Occupational therapy, Psychology & Behaviour support, Physiotherapy, Podiatry, Dietetics, Exercise Physiology and Chiropractic.
- Capacity Building supports, Support Coordination, Social and Community participation and School Leaver Employment Supports.
- Supported Independent Living which includes numerous custom build accommodation options including respite, medium term accommodation and Long term accommodation.
- Custom build Day Program which is a learning centre designed for the participants to engage and to build confidence on their day to day living skills and social skills.

Review of operations

The profit for the consolidated entity after providing for income tax and non-controlling interest amounted to \$291,000 (31 December 2023: loss of \$345,000).

Significant changes in the state of affairs

During the financial half-year the main trading entity of the group (Freedom Care Group Pty Ltd) was placed into Administration. This impacted the financial operations of the consolidated entity during the period.

Matters subsequent to the end of the financial half-year

Subsequent to 31 December 2024, the subsidiaries Freedom Care Group Pty Ltd and Regional Disability Care Pty Ltd were placed into Liquidation which has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Rounding of amounts

The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Freedom Care Group Holdings Limited
Directors' report
31 December 2024

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



Zoran Grujic
Chairman

27 February 2026
Sydney



Jamal Sabsabi
Director

For personal use only

FREEDOM CARE GROUP HOLDINGS LIMITED
ACN 059 950 337

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF FREEDOM CARE GROUP HOLDINGS LIMITED

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Freedom Care Group Holdings Limited.

As lead audit partner for the review of the half-year financial report of Freedom Care Group Holdings Limited for the half-year ended 31 December 2024, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- i. the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- ii. any applicable code of professional conduct in relation to the review.

Hall Chadwick (NSW)

HALL CHADWICK (NSW)
Level 40, 2 Park Street
Sydney NSW 2000



Anthony Travers
Partner

Dated: 27 February 2026

ADELAIDE	BRISBANE	DARWIN	MELBOURNE	PERTH	SYDNEY
Level 9	Level 19	Level 1	Level 14	Level 11	Level 40
50 Pirie Street	240 Queen Street	48-50 Smith Street	440 Collins Street	77 St Georges Tce	2 Park Street
Adelaide SA 5000	Brisbane QLD 4000	Darwin NT 0800	Melbourne VIC 3000	Perth WA 6000	Sydney NSW 2000
T: +61 8 7093 8283	T: +61 7 2111 7000	T: +61 8 8943 0645	T: +61 3 9820 6400	T: +61 8 6557 6200	T: +61 2 9263 2800

www.hallchadwick.com.au

Liability limited by a scheme approved under Professional Standards Legislation. Hall Chadwick (NSW) Pty Ltd ABN: 32 103 221 352

For personal use only

Freedom Care Group Holdings Limited

Contents

31 December 2024

Statement of profit or loss and other comprehensive income	5
Statement of financial position	6
Statement of changes in equity	7
Statement of cash flows	8
Notes to the financial statements	9
Directors' declaration	15
Independent auditor's review report to the members of Freedom Care Group Holdings Limited	16

General information

The financial statements cover Freedom Care Group Holdings Limited as a consolidated entity consisting of Freedom Care Group Holdings Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Freedom Care Group Holdings Limited's functional and presentation currency.

Freedom Care Group Holdings Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

Suite 706, Level 7
89 York Street, Sydney NSW 2000

Principal place of business

31 Edward Street
Sylvania NSW 2224

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 27 February 2026. The Directors have the power to amend and reissue the financial statements.

Freedom Care Group Holdings Limited
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2024

	Note	Consolidated Dec 2024 \$'000	Dec 2023 \$'000
Revenue			
Services revenue	3	15,341	19,785
Expenses			
Staffing & accommodation costs		(8,989)	(9,636)
Administration		(5,138)	(7,491)
Office expenses		(291)	(2,402)
Depreciation and amortisation expense		(288)	(370)
Accounting & Audit costs		(68)	(60)
Marketing		(2)	(12)
Profit/(loss) before income tax expense		565	(186)
Income tax expense		(170)	(403)
Profit/(loss) after income tax expense for the half-year		395	(589)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive income for the half-year		<u>395</u>	<u>(589)</u>
Profit/(loss) for the half-year is attributable to:			
Non-controlling interest		104	(244)
Owners of Freedom Care Group Holdings Limited		291	(345)
		<u>395</u>	<u>(589)</u>
		Cents	Cents
Basic earnings per share	18	0.27	(0.32)
Diluted earnings per share	18	0.23	(0.27)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Freedom Care Group Holdings Limited
Statement of financial position
As at 31 December 2024

	Note	Consolidated Dec 2024 \$'000	Jun 2024 \$'000
Assets			
Current assets			
Cash and cash equivalents	6	608	4,142
Trade and other receivables	7	6,719	2,236
Other		310	251
Total current assets		<u>7,637</u>	<u>6,629</u>
Non-current assets			
Investments accounted for using the equity method	8	1,450	1,450
Property, plant and equipment	9	321	359
Right-of-use assets	10	1,208	1,420
Total non-current assets		<u>2,979</u>	<u>3,229</u>
Total assets		<u>10,616</u>	<u>9,858</u>
Liabilities			
Current liabilities			
Trade and other payables	11	3,067	1,861
Borrowings	12	754	1,439
Total current liabilities		<u>3,821</u>	<u>3,300</u>
Non-current liabilities			
Borrowings	13	874	1,032
Deferred tax		101	101
Total non-current liabilities		<u>975</u>	<u>1,133</u>
Total liabilities		<u>4,796</u>	<u>4,433</u>
Net assets		<u>5,820</u>	<u>5,425</u>
Equity			
Issued capital	14	4,321	4,321
Reserves		161	161
Retained profits		1,131	840
Equity attributable to the owners of Freedom Care Group Holdings Limited		<u>5,613</u>	<u>5,322</u>
Non-controlling interest		207	103
Total equity		<u>5,820</u>	<u>5,425</u>

The above statement of financial position should be read in conjunction with the accompanying notes

Freedom Care Group Holdings Limited
Statement of changes in equity
For the half-year ended 31 December 2024

Consolidated	Issued capital \$'000	Reserves \$'000	Retained profits \$'000	Non-controlling interest \$'000	Total equity \$'000
Balance at 1 July 2023	10	-	3,513	269	3,792
Loss after income tax expense for the half-year	-	-	(345)	(244)	(589)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive income for the half-year	-	-	(345)	(244)	(589)
<i>Transactions with owners in their capacity as owners:</i>					
Share-based payments	138	60	-	-	198
Issue of share capital, net of transaction costs	3,683	101	-	-	3,784
Conversion of convertible notes	503	-	-	-	503
Dividends paid	-	-	(2,899)	-	(2,899)
Balance at 31 December 2023	<u>4,334</u>	<u>161</u>	<u>269</u>	<u>25</u>	<u>4,789</u>

Consolidated	Issued capital \$'000	Reserves \$'000	Retained profits \$'000	Non-controlling interest \$'000	Total equity \$'000
Balance at 1 July 2024	4,321	161	840	103	5,425
Profit after income tax expense for the half-year	-	-	291	104	395
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive income for the half-year	-	-	291	104	395
Balance at 31 December 2024	<u>4,321</u>	<u>161</u>	<u>1,131</u>	<u>207</u>	<u>5,820</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Freedom Care Group Holdings Limited
Statement of cash flows
For the half-year ended 31 December 2024

	Note	Consolidated Dec 2024 \$'000	Dec 2023 \$'000
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		12,320	20,186
Payments to suppliers and employees (inclusive of GST)		(15,292)	(18,180)
		(2,972)	2,006
Interest received		-	2
Income taxes paid		(489)	(74)
Net cash from/(used in) operating activities		(3,461)	1,934
Cash flows from investing activities			
Payments for property, plant and equipment	9	(19)	(97)
Payment for purchase of subsidiary, net of cash acquired		-	380
Payments for investments		-	(1,450)
Net cash used in investing activities		(19)	(1,167)
Cash flows from financing activities			
Other for loans		(54)	-
Proceeds from issue of shares	14	-	2,783
Proceeds from borrowings		-	21
Repayment of lease liabilities		-	(149)
Dividends paid	16	-	(2,899)
Net cash used in financing activities		(54)	(244)
Net increase/(decrease) in cash and cash equivalents		(3,534)	523
Cash and cash equivalents at the beginning of the financial half-year		4,142	3,258
Cash and cash equivalents at the end of the financial half-year		<u>608</u>	<u>3,781</u>

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2024 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2024 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity during the financial half-year ended 31 December 2024 and are not expected to have a significant impact for the full financial year ended 30 June 2025.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

The following Accounting Standards and Interpretations are most relevant to the consolidated entity:

Acquisition Accounting

On 27 November 2023, Freedom Care Group Holdings Ltd, the legal parent and legal acquirer, completed the acquisition of Freedom Care Corporation Pty Ltd and its controlled entities. The acquisition did not meet the definition of a business combination in accordance with AASB 3 'Business Combinations', with Freedom Care Corporation Pty Ltd deemed to be the accounting acquirer. The acquisition has been treated using the principles of reverse acquisition accounting. Effectively Freedom Care Corporation Pty Ltd has acquired the net assets and listing status of Freedom Care Group Holdings Ltd.

Accordingly the consolidated financial statements of the Freedom Care Group Holdings Ltd have been prepared as a continuation of the business and operations of Freedom Care Corporation Pty Ltd and the transaction measured at the fair value of the equity instruments that would have been given by the controlled entity, Freedom Care Corporation Pty Ltd, to have exactly the same percentage holding in the new structure at the date of acquisition.

The implications of the acquisition on the financial statements are as follows;

Consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows

- The 31 December 2023 statements comprise of 6 months of Freedom Care Corporation Pty Ltd and its controlled entities and 1 month of Freedom Care Group Holdings Ltd.

Consolidated statement of financial position

- The statement of financial position as at 31 December 2023 comprises of Freedom Care Corporation Pty Ltd and its controlled entities and Freedom Care Group Holdings Ltd.

Note 1. Material accounting policy information (continued)

Going concern

These financial statements have been prepared on a going concern basis.

During the period ended 31 December 2024, the Company's securities were suspended from quotation on the Australian Securities Exchange (ASX) following the cessation of debtor payments from the National Disability Insurance Agency (NDIA), which materially impacted the cash flows of certain subsidiaries.

Subsequent to period end, two wholly owned subsidiaries, Freedom Care Group Pty Ltd and Regional Disability Services Group Pty Ltd, were placed into liquidation under the Corporations Act 2001 (Cth).

The cessation of NDIA payments, the suspension of the Company's securities from trading on the ASX, and the appointment of liquidators to these subsidiaries represent events or conditions that indicate the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern.

Notwithstanding the above:

- The Company (excluding the subsidiaries in liquidation) continues to operate and, as at the date of this report, holds cash reserves of approximately \$404k.
- Management has prepared detailed cash flow forecasts for a period of at least 12 months from the date of this report, which indicate that the Company is expected to be able to meet its debts as and when they fall due.
- The Company is actively pursuing the disposal of certain investments and non-core assets to strengthen its liquidity position and working capital.
- The Board continues to evaluate strategic alternatives, including recapitalisation initiatives, to restore shareholder value and seek reinstatement of trading on the ASX.

Based on the above factors, the Directors believe that it is appropriate to prepare the financial statements on a going concern basis. However, the matters described above give rise to a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and therefore it may be unable to realise its assets and discharge its liabilities in the normal course of business.

Accordingly, if the Group is unable to continue as a going concern, adjustments may be required to:

- Realise assets at amounts different from those currently recorded;
- Provide for additional liabilities that may arise; and
- Reclassify non-current assets and liabilities as current.

No such adjustments have been made in these financial statements.

Note 2. Operating segments

The group has identified its operating segments based on internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources. The reportable segment is represented by the primary statements forming this financial report.

Note 3. Revenue

	Consolidated	
	Dec 2024	Jun 2024
	\$'000	\$'000
Services revenue	15,341	19,933
Other revenue	-	(148)
	<u>15,341</u>	<u>19,785</u>

Note 4. Revenue

Accounting policy for revenue

The group receives NDIS funding from NDIS for employment and activities performed by each participant. The group invoices either NDIS or the 3rd party for the service provided by the participants on weekly basis at the end of each week.

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Grant income is recognised when the company obtains control over the funds, which is generally at the time of receipt. If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions fulfilled.

Other revenue is recognised when it is received or when the right to receive payment is established.

Note 5. Acquisition accounting

On 27 November 2023, the company issued 82,500,000 fully paid ordinary shares to the shareholders of Freedom Care Corporation Pty Ltd pursuant to an acquisition agreement to acquire the entire issued capital of Freedom Care Corporation Pty Ltd.

Under Australian Accounting Standards, Freedom Care Corporation Pty Ltd was deemed to be the accounting acquirer in this transaction. The acquisition has been accounted for as a share-based payment in which Freedom Care Corporation Pty Ltd acquires the net assets and listing status of Freedom Care Corporation Pty Ltd.

	\$'000
Fair value of consideration transferred	1,001
Fair value of assets and liabilities held at acquisition date:	
Cash and cash equivalents	380
Trade and other receivables	19
Trade and other payables	(166)
Borrowings	(469)
Identifiable assets and liabilities assumed	(235)
Listing Expense	<u>1,236</u>

Note 6. Current assets - cash and cash equivalents

	Consolidated	
	Dec 2024	Jun 2024
	\$'000	\$'000
Cash at Bank	<u>608</u>	<u>4,142</u>

Accounting policy for cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 7. Current assets - trade and other receivables

	Consolidated	
	Dec 2024	Jun 2024
	\$'000	\$'000
Trade receivables	7,188	2,793
Less: Allowance for expected credit losses	(776)	(830)
	<u>6,412</u>	<u>1,963</u>
Other receivables	<u>307</u>	<u>273</u>
	<u><u>6,719</u></u>	<u><u>2,236</u></u>

Accounting policy for trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The consolidated entity has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Note 8. Non-current assets - investments accounted for using the equity method

	Consolidated	
	Dec 2024	Jun 2024
	\$'000	\$'000
Investment in associate KDC	<u>1,450</u>	<u>1,450</u>

Note 9. Non-current assets - property, plant and equipment

	Consolidated	
	Dec 2024	Jun 2024
	\$'000	\$'000
Plant and equipment - at cost	73	110
Less: Accumulated depreciation	(17)	(31)
	<u>56</u>	<u>79</u>
Motor vehicles - at cost	143	146
Less: Accumulated depreciation	(35)	(27)
	<u>108</u>	<u>119</u>
Office equipment - at cost	196	202
Less: Accumulated depreciation	(39)	(41)
	<u>157</u>	<u>161</u>
	<u><u>321</u></u>	<u><u>359</u></u>

Note 10. Non-current assets - right-of-use assets

	Consolidated	
	Dec 2024 \$'000	Jun 2024 \$'000
Land and buildings - right-of-use	1,694	1,697
Less: Accumulated depreciation	(486)	(277)
	1,208	1,420
	1,208	1,420

Note 11. Current liabilities - trade and other payables

	Consolidated	
	Dec 2024 \$'000	Jun 2024 \$'000
Trade payables	1,498	737
Payable to ATO	682	282
BAS (Receivable) / payable	(119)	(110)
Other payables	1,006	952
	3,067	1,861
	3,067	1,861

Note 12. Current liabilities - borrowings

	Consolidated	
	Dec 2024 \$'000	Jun 2024 \$'000
Other borrowings	377	1,027
Lease liability	377	412
	754	1,439
	754	1,439

Note 13. Non-current liabilities - borrowings

	Consolidated	
	Dec 2024 \$'000	Jun 2024 \$'000
Lease liability	874	1,032
	874	1,032

Note 14. Equity - issued capital

	Consolidated			
	Dec 2024 Shares	Jun 2024 Shares	Dec 2024 \$'000	Jun 2024 \$'000
Ordinary shares - fully paid	108,318,453	108,318,453	4,321	4,321
	108,318,453	108,318,453	4,321	4,321

Movements in ordinary share capital

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

Note 14. Equity - issued capital (continued)

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back

There is no current on-market share buy-back.

Note 15. Equity - accounting investments

In November 2023, the group has completed an acquisition of 29% equity interest in Koala Disability Care Pty Ltd for cash consideration of \$1,450,000.

The group also entered into:

- a call option deed to acquire additional 10% equity interest in the company for cash consideration of \$500,000 (first call option). The call option expiring by 30 June 2024.
- a call option deed to acquire additional 10% equity interest in the company for cash consideration of \$500,000 subject to completion of the first call option and the company had achieve an average \$260,000 revenue target directly attributable by referrals from Freedom Care Corporation Pty Ltd within the twelve months period. The option is exercisable at any time from 31 December 2023 to 31 March 2025.

Note 16. Equity - dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Note 17. Events after the reporting period

Subsequent to 31 December 2024, the subsidiaries Freedom Care Group Pty Ltd and Regional Disability Care Pty Ltd were placed into Liquidation which has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 18. Earnings per share

	Consolidated 2024 \$'000	Jun 2024 \$'000
Profit/(loss) after income tax	395	(589)
Non-controlling interest	(104)	244
Profit/(loss) after income tax attributable to the owners of Freedom Care Group Holdings Limited	<u>291</u>	<u>(345)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	108,318,453	108,318,453
Adjustments for calculation of diluted earnings per share:		
Options over ordinary shares	<u>18,986,425</u>	<u>18,986,425</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>127,304,878</u>	<u>127,304,878</u>
	Cents	Cents
Basic earnings per share	0.27	(0.32)
Diluted earnings per share	0.23	(0.27)

Freedom Care Group Holdings Limited
Directors' declaration
31 December 2024

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Zoran Grujic
Chairman

27 February 2026
Sydney



Jamal Sabsabi
Director

FREEDOM CARE GROUP HOLDINGS LIMITED
ACN 059 950 337
AND ITS CONTROLLED ENTITIES

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF
FREEDOM CARE GROUP HOLDINGS LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Freedom Care Group Holdings Limited (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group does not comply with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Group's financial position as at 31 December 2024 and of its financial performance for the half-year ended on that date; and
- (ii) complying with Australian Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* (ASRE 2410). Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Half-year Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our review of the half-year financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the half-year financial report, which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Half-year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

<p>ADELAIDE Level 9 50 Pirie Street Adelaide SA 5000 T: +61 8 7093 8283</p>	<p>BRISBANE Level 19 240 Queen Street Brisbane QLD 4000 T: +61 7 2111 7000</p>	<p>DARWIN Level 1 48-50 Smith Street Darwin NT 0800 T: +61 8 8943 0645</p>	<p>MELBOURNE Level 14 440 Collins Street Melbourne VIC 3000 T: +61 3 9820 6400</p>	<p>PERTH Level 11 77 St Georges Tce Perth WA 6000 T: +61 8 6557 6200</p>	<p>SYDNEY Level 40 2 Park Street Sydney NSW 2000 T: +61 2 9263 2600</p>
--	---	---	---	---	--

www.hallchadwick.com.au

Liability limited by a scheme approved under Professional Standards Legislation. Hall Chadwick (NSW) Pty Ltd ABN: 32 103 221 352

For personal use only

FREEDOM CARE GROUP HOLDINGS LIMITED
ACN 059 950 337
AND ITS CONTROLLED ENTITIES

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF
FREEDOM CARE GROUP HOLDINGS LIMITED

Auditor's Responsibilities for the Review of the Half-year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2024 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Hall Chadwick (NSW)

HALL CHADWICK (NSW)
Level 40, 2 Park Street
Sydney NSW 2000



ANTHONY TRAVERS

Partner

Dated: 27 February 2026

ADELAIDE Level 9 50 Pirie Street Adelaide SA 5000 T: +61 8 7093 8283	BRISBANE Level 19 240 Queen Street Brisbane QLD 4000 T: +61 7 2111 7000	DARWIN Level 1 48-50 Smith Street Darwin NT 0800 T: +61 8 8943 0645	MELBOURNE Level 14 440 Collins Street Melbourne VIC 3000 T: +61 3 9820 6400	PERTH Level 11 77 St Georges Tce Perth WA 6000 T: +61 8 6557 6200	SYDNEY Level 40 2 Park Street Sydney NSW 2000 T: +61 2 9263 2600
---	--	--	--	--	---

www.hallchadwick.com.au

Liability limited by a scheme approved under Professional Standards Legislation. Hall Chadwick (NSW) Pty Ltd ABN: 32 103 221 352

For personal use only