

Company Listing and Positive Cashflow

December 2023 Quarterly Report and Appendix 4C

Freedom Care Group Holdings Limited (**Freedom** or the **Company**) (ASX: **FCG**), is pleased to release its quarterly cashflow and business update for the quarter ended 31 December 2023 (2Q FY24).

During the period (on 30 November 2023) the Company successfully completed an IPO and listing on the Australian Securities Exchange.

Key financial highlights for 2Q FY24 include:

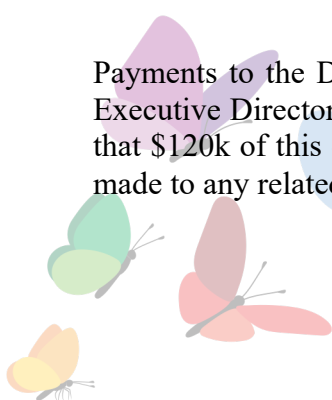
- Ongoing organic growth within the Plan Management business resulted in growth of 15% over the prior 6 months.
- The Accommodation business arm has grown 38% growth over the past 6 months.
- The Home and Community Participation department has experienced consistent growth over the past 6 months.
- Cash balance of \$3.68m on 31 December 2023 (versus \$1.9m on 30 September 2023).

Operating Cashflow overview:

During the quarter, the company covered accrued expenses and addressed non-recurring listing costs. After adjusting for these expenditures, the resulting operating cash flow for the company is as follows.

	<u>(\$,000)</u>
Net Operating Cashflow (per 4C)	788
Addback	
Accrued costs paid during period	120
Other Listing costs paid	64
Adjusted Operating Cashflow	<u>972</u>

Payments to the Directors of the Company, comprising salaries and fees for Executive and Non-Executive Directors, totalled \$221k during the quarter (see section 6 of the Appendix 4C). We note that \$120k of this expenditure related to accrued costs from prior periods. No other payments were made to any related parties or their associates of the entity.



Outlook

The Company continues to expand organically and also anticipates further growth from its on-going integration with its joint-venture partners.

Further information

Corporate

Zoran Grujic
zoran.g@freedomcare.au
Chairman

Corporate

Jamal Sabsabi
jamal@freedomcaregroup.com.au
CEO

About Freedom Care Group Holdings Limited

Freedom Care Group Holdings Ltd (ASX:FCG) is a leading provider of NDIS services in Australia, we believe that everyone should have the opportunity to live their lives to the fullest, regardless of their abilities. We are a team of experienced Allied Health professionals who are passionate about improving the lives of individuals with disabilities. We are committed to providing high-quality, person-centred NDIS services that empower individuals to achieve their goals and aspirations.

Our team has over 100 years of collective clinical experience, and we are dedicated to staying up-to-date with the latest industry standards and best practices. We are proud to offer a range of services, including support with daily living tasks, therapy services, specialist disability accommodation, and more.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Freedom Care Group Holdings Limited

ABN

51 378 883 320

Quarter ended ("current quarter")

31 December 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	9,383	9,383
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs		
(c) advertising and marketing		
(d) leased assets		
(e) staff costs	(2,856)	(2,856)
(f) administration and corporate costs	(5,738)	(5,738)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	788	788
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities		
(b) businesses		
(c) property, plant and equipment	(31)	(31)
(d) investments		
(e) intellectual property		
(f) other non-current assets		

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
2.2 Proceeds from disposal of:		
(a) entities		
(b) businesses		
(c) property, plant and equipment		
(d) investments		
(e) intellectual property		
(f) other non-current assets		
2.3 Cash flows from loans to other entities		
2.4 Dividends received (see note 3)		
2.5 Other (provide details if material)		
2.6 Net cash from / (used in) investing activities	(31)	(31)
3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	3,200	3,200
3.2 Proceeds from issue of convertible debt securities		
3.3 Proceeds from exercise of options		
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(227)	(227)
3.5 Proceeds from borrowings		
3.6 Repayment of borrowings		
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid	(2,029)	(2,029)
3.9 Other (provide details if material)		
3.10 Net cash from / (used in) financing activities	944	944
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	1,979	1,979
4.2 Net cash from / (used in) operating activities (item 1.9 above)	788	788
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(31)	(31)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	944	944
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,680	3,680

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,680	1,979
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,680	1,979

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

221

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

Relates to payment of Director wages and Director fees for the quarter.

7. Financing facilities

*Note: the term "facility" includes all forms of financing arrangements available to the entity.
Add notes as necessary for an understanding of the sources of finance available to the entity.*

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	-	-
7.2	-	-
7.3	-	-
7.4	-	-

7.5 Unused financing facilities available at quarter end

-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	788
8.2 Cash and cash equivalents at quarter end (Item 4.6)	3,680
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	3,680
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	N/A

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:31 January 2024.....

Authorised by:Board of Directors.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.