

Freedom Care Group Holdings achieves 54% organic growth for the December 2023 half

Key Operational Highlights

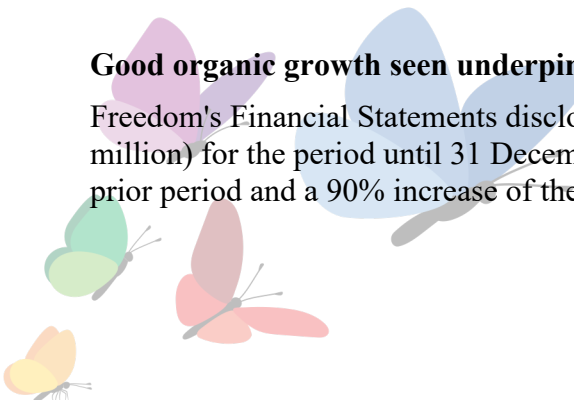
- Freedom Care Group Holdings Limited reports 54% organic growth in its revenue base on a previous period basis over the half year ended 31 December 2023
- Ongoing organic growth occurs within the Plan Management business, resulting in growth of 15% over the prior 6 months
- The Accommodation business 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
- Freedom Care Group Holdings was admitted to the Official List of ASX on Thursday 30 November 2023.
- Company continues to expand organically and also anticipates further growth from its on-going integration with its joint-venture partners

NDIS service provider **Freedom Care Group Holdings Limited (ASX:FCG)**, (**'Freedom'** or **'the Company'**) is pleased to release its financial results for the half year ended 31 December 2023 (H1 FY24) and its Appendix 4D, along with the following operational update.

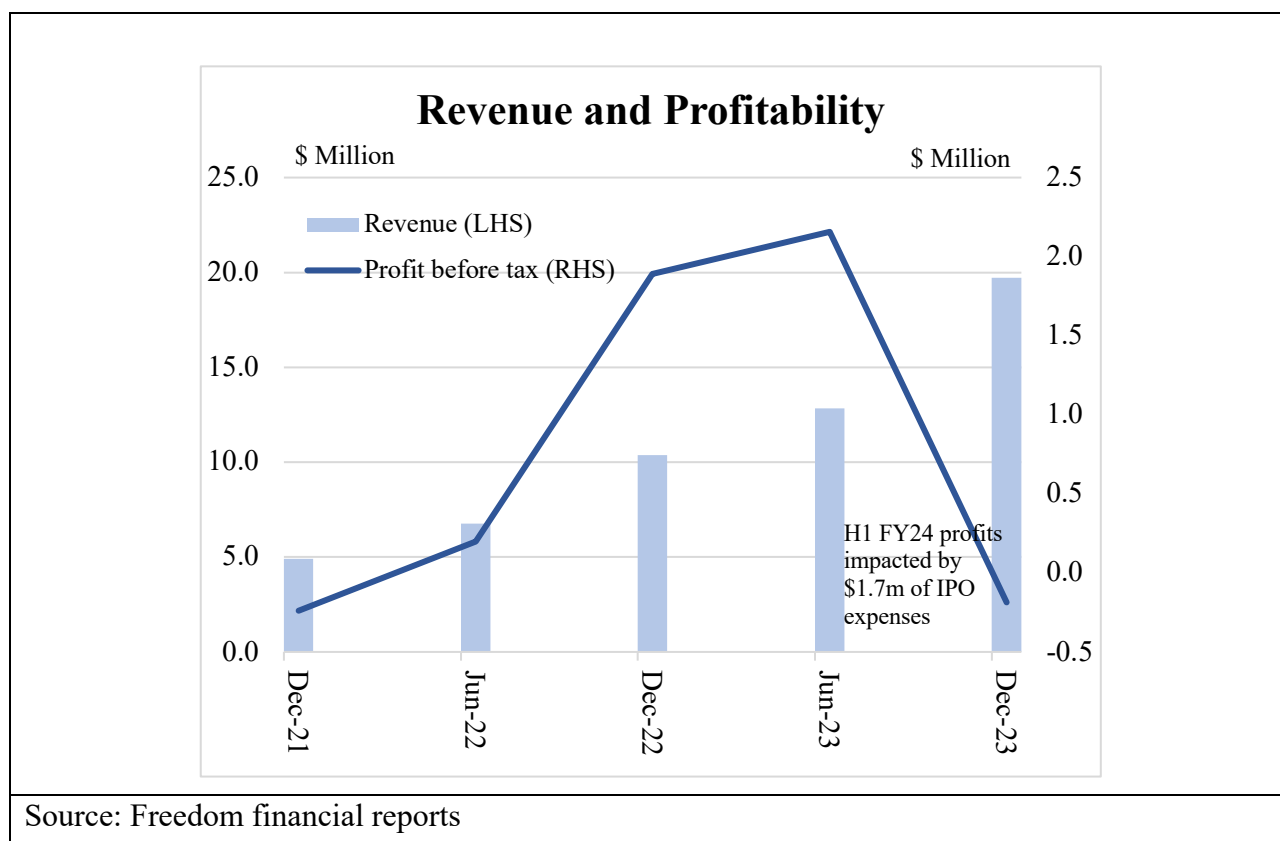
Freedom Care Group Holdings' Non-Executive Chairman Zoran Grujic, said: *"We are thrilled by Freedom's financial performance over the short time since it listed in November 2023. This period has seen the Company continue to build on its already strong presence in the complex cases segment of the NDIS market. Looking ahead, we are now investigating a number of expansion initiatives that will be financed by the proceeds from our recent successful IPO raise. This broad-based growth strategy, which has organic and non-organic components, is expected to accelerate the upscaling in our operations, which will in turn further bolster our operational and financial metrics."*

Good organic growth seen underpins profitability

Freedom's Financial Statements disclose revenues of \$19.7 million and a net loss before tax of (\$0.2 million) for the period until 31 December 2023. This result is a 54% increase in revenue over the prior period and a 90% increase of the same period last year.



Whilst the group had a positive increase in revenues the profitability before tax was a loss of \$0.2 million. This decrease was directly impacted for reporting by one off IPO expenses of \$1.7 million incurred during the period. Taking that into account the group profit before tax was \$1.5 million.



Freedom’s balance sheet was robust at the end of the H1 FY24 reporting period, with the Company’s cash balance \$3.7m, almost double its end September 2023 quarter level.

Freedom completes successful listing on the ASX

Freedom’s H1 FY24 reporting period saw the Company successfully complete an Initial Public Offering (IPO) raising and list on the Australian Securities Exchange. The Company’s started trading on the ASX on Thursday, 30 November 2023.

A multi-faceted growth strategy now being implemented

Freedom’s strong cash at hand figure means the Company has ample funding to pay for its stated multi-faceted growth strategy, which has both organic and inorganic components. Delivery of this expansion strategy will grow the scale of the business.

Key components of Freedom’s growth strategy are:

- To pursue additional growth opportunities, including geographic expansion to areas outside of New South Wales
- A steady expansion of current offerings (potentially into adjacent segments)

- To explore opportunities to acquire other businesses
- To attract and retain staff and to further develop Freedom Care’s structure and systems with the aim of growing the business’s service offerings.

This announcement was authorised by the Board of Directors of Freedom Care Group Holdings Limited.

For further information please contact:

<p>Zoran Grujic Non-Executive Chairman E: zoran.g@freedomcare.au T: +61 414 374 442</p> <p>Media & Investor Enquiries The Capital Network Julia Maguire P: +61 2 8999 3699 E: julia@thecapitalnetwork.com.au</p>	<p>Jamal Sabsabi CEO E: jamal@freedomcaregroup.com.au T: + 61 412 225 777</p>
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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.

To learn more, please visit: www.freedomcaregroup.com.au/