

Kewarra Lifestyles Pty Ltd

ABN 79 609 903 844

Financial Statements

For the Year Ended 30 June 2025

Contents

For the Year Ended 30 June 2025

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Kewarra Lifestyles Pty Ltd

ABN 79 609 903 844

Directors' Report

30 June 2025

The directors present their report on Kewarra Lifestyles Pty Ltd (the "Company") and its controlled entities (the "Group") for the financial year ended 30 June 2025.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Lindsay Jack Bender
Julie Chantal Brett-Morris
Dieter Erich Blaich

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The principal activity of Kewarra Lifestyles Pty Ltd during the financial year was the operation of a residential aged care home.

No significant changes in the nature of the Group's activity occurred during the financial year.

Operating results

The profit of the Group after providing for income tax amounted to \$ 2,110,378 (2024: \$ 1,323,568).

Dividends paid or recommended

No dividends were paid or declared since the start of the financial year. No recommendation for payment of dividends has been made.

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Group during the year.

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

Future developments and results

Likely developments in the operations of the Group and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Group.

Environmental issues

The Group's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory.

Kewarra Lifestyles Pty Ltd

ABN 79 609 903 844

Directors' Report

30 June 2025

Indemnification and insurance of officers and auditors

During the financial year, the Company paid a premium in respect of a contract insuring the directors of the Company (as named above), the company secretary, and all executive officers of the Company and of any related body corporate against a liability incurred as such a director, secretary or executive officer to the extent permitted by the Corporations Act 2001.

The directors have not included details of the nature of the liabilities covered or the amount of the premium paid in respect of the directors' and officers' liability and legal expenses insurance contracts as such disclosure is prohibited under the terms of the contract.

The Company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as such an officer or auditor.

Proceedings on behalf of Group

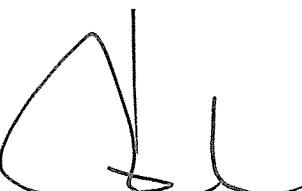
No person has applied for leave of court under Section 237 of the *Corporations Act 2001* to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings.

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2025 has been received and can be found on page 3 of the financial report.

Signed in accordance with a resolution of the Board of Directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the Directors

Director

Dieter Erich Blaich

Dated this 28 day of OCTOBER 2025



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AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS OF KEWARRA LIFESTYLES PTY LTD

In relation to our audit of the financial report of Kewarra Lifestyles Pty Ltd for the year ended 30 June 2025, I declare to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the *Corporations Act 2001*, and
- (b) no contraventions of any applicable code of professional conduct.

This declaration is made in respect of Kewarra Lifestyles Pty Ltd and the entities it controlled during the year.

A handwritten signature in black ink that reads 'PKF'.

PKF Melbourne

Melbourne, 28 October 2025

A handwritten signature in black ink that reads 'K. Weldin'.

Kenneth Weldin

Partner

**Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2025**

| | | 2025 | 2024 |
|--|------|--------------------|-------------|
| | Note | \$ | \$ |
| Revenue - trading | 5 | 12,563,884 | 11,211,431 |
| Other income | 5 | 121,949 | 127,417 |
| Employee benefits expense | | (6,796,307) | (6,026,642) |
| Depreciation and amortisation expense | | (528,494) | (840,188) |
| Agency direct care expenses | | (158,876) | (395,573) |
| Management fees | | (594,954) | (511,452) |
| Legal and professional fees | | (194,941) | (245,741) |
| Repairs and maintenance expense | | (537,033) | (454,597) |
| Cleaning expenses | | (47,782) | (49,337) |
| Resident related fees | | (176,461) | (158,365) |
| Utilities expenses | | (413,340) | (341,898) |
| Catering expenses | | (466,142) | (421,986) |
| Other staff related expenses | | (35,430) | (31,261) |
| Other expenses | | (150,062) | (210,037) |
| Finance costs | | (316,768) | (328,203) |
| Profit before income tax | | 2,269,243 | 1,323,568 |
| Income tax expense | 6 | (158,865) | - |
| Profit for the year | | 2,110,378 | 1,323,568 |
| Revaluation changes for property, plant and equipment | | (462,390) | - |
| Other comprehensive income for the year, net of tax | | (462,390) | - |
| Total comprehensive income for the year | | 1,647,988 | 1,323,568 |

Consolidated Statement of Financial Position
As At 30 June 2025

| | | 2025 | 2024 |
|--------------------------------------|-------------|-------------------|-------------|
| | Note | \$ | \$ |
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 7 | 1,746,945 | 1,582,793 |
| Trade and other receivables | 8 | 114,116 | 91,405 |
| Other assets | | 101,085 | 96,581 |
| TOTAL CURRENT ASSETS | | 1,962,146 | 1,770,779 |
| NON-CURRENT ASSETS | | | |
| Loans to related parties | 17 | 9,603,490 | 6,466,275 |
| Property, plant and equipment | 9 | 13,906,778 | 14,511,027 |
| TOTAL NON-CURRENT ASSETS | | 23,510,268 | 20,977,302 |
| TOTAL ASSETS | | 25,472,414 | 22,748,081 |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 11 | 1,526,758 | 1,158,450 |
| Current tax liabilities | | 158,865 | - |
| Employee benefits | 13 | 448,363 | 386,921 |
| Other financial liabilities | 12 | 14,481,756 | 14,018,597 |
| TOTAL CURRENT LIABILITIES | | 16,615,742 | 15,563,968 |
| NON-CURRENT LIABILITIES | | | |
| Loans to related parties | 17 | 324,000 | 324,000 |
| Employee benefits | 13 | 64,175 | 39,604 |
| TOTAL NON-CURRENT LIABILITIES | | 388,175 | 363,604 |
| TOTAL LIABILITIES | | 17,003,917 | 15,927,572 |
| NET ASSETS | | 8,468,497 | 6,820,509 |
| EQUITY | | | |
| Issued capital | 14 | 3,600,100 | 3,600,100 |
| Reserves | | 530,368 | 992,758 |
| Retained earnings | | 4,338,029 | 2,227,651 |
| TOTAL EQUITY | | 8,468,497 | 6,820,509 |

Consolidated Statement of Changes in Equity

For the Year Ended 30 June 2025

2025

| | Ordinary Shares | Retained Earnings | Asset Revaluation Reserve | Total |
|--------------------------------|------------------|-------------------|---------------------------|------------------|
| | \$ | \$ | \$ | \$ |
| Balance at 1 July 2024 | 3,600,100 | 2,227,651 | 992,758 | 6,820,509 |
| Profit for the year | - | 2,110,378 | - | 2,110,378 |
| Revaluation decrease | - | - | (462,390) | (462,390) |
| Balance at 30 June 2025 | 3,600,100 | 4,338,029 | 530,368 | 8,468,497 |

2024

| | Ordinary Shares | Retained Earnings | Asset Revaluation Surplus | Total |
|--------------------------------|------------------|-------------------|---------------------------|------------------|
| | \$ | \$ | \$ | \$ |
| Balance at 1 July 2023 | 3,600,100 | 904,083 | 992,758 | 5,496,941 |
| Profit for the year | - | 1,323,568 | - | 1,323,568 |
| Balance at 30 June 2024 | 3,600,100 | 2,227,651 | 992,758 | 6,820,509 |

Consolidated Statement of Cash Flows
For the Year Ended 30 June 2025

| | 2025 | 2024 |
|--|---------------------|------------------|
| Note | \$ | \$ |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Receipts from governments and residents | 13,797,561 | 12,427,646 |
| Payments to suppliers and employees | (10,364,113) | (9,555,932) |
| Interest received | 121,949 | 104,325 |
| Finance costs | (316,768) | (323,604) |
| Net cash provided by/(used in) operating activities | 3,238,629 | 2,652,435 |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Purchase of property, plant and equipment | (400,421) | (247,284) |
| Net cash provided by/(used in) investing activities | (400,421) | (247,284) |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Net payments to related party loans | (3,137,215) | (1,837,000) |
| Net proceeds/(payments) from bonds and refundable deposits | 463,159 | (418,765) |
| Net cash provided by/(used in) financing activities | (2,674,056) | (2,255,765) |
| Net increase/(decrease) in cash and cash equivalents held | 164,152 | 149,386 |
| Cash and cash equivalents at beginning of year | 1,582,793 | 1,433,407 |
| Cash and cash equivalents at end of financial year | 7 | 1,746,945 |
| | | 1,582,793 |

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2025

The financial report covers Kewarra Lifestyles Pty Ltd and controlled entities ("the Group"). Kewarra Lifestyles Pty Ltd is a for-profit Company limited by shares, incorporated and domiciled in Australia.

The functional and presentation currency of Kewarra Lifestyles Pty Ltd is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information related to the preparation of these financial statements are presented below, and are consistent with prior reporting periods unless otherwise stated.

2 New or Amended Accounting Standards and Interpretations Adopted

The Group has adopted all of the new or amended Accounting Standard and Interpretations issued by the Australian Accounting Standards Board 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 Company.

3 Material Accounting Policy Information

(a) Going concern

As at 30 June 2025, the Group has recorded:

- a profit after tax of \$2,110,378 (30 June 2024: \$1,323,568);
- total current liabilities of \$16,615,742 (30 June 2024: \$15,563,698) exceeding total current assets of \$1,962,146 (30 June 2024: \$1,770,779) by \$14,653,596 (30 June 2024: \$13,793,189); and
- total assets exceeding total liabilities by \$8,466,986 (30 June 2024: \$6,820,509).

Included in current liabilities is \$14,481,756 (30 June 2024: \$14,018,597) of net accommodation bond liabilities and refundable accommodation deposits. Accommodation bonds and refundable accommodation bonds have to be repaid on demand and therefore have been recorded as current liabilities. Whilst the accommodation bonds are repayable on demand, they form the basis of long term funding and are generally replaced by incoming residents. The Group also maintains excess refundable deposits on call and a liquidity facility where required.

Accordingly, the directors have prepared the financial report on a going concern basis.

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2025

3 Material Accounting Policy Information

(b) Revenue and other income

The Group recognises revenue as follows:

Revenue from contracts with customers

(i) Government subsidies

Government funded revenue reflects the Group's entitlement to revenue from the Australian Government based upon specific care and accommodation needs of the individual residents. Revenue funded by the Government is derived under the Group's contracts with customers. Government funded revenue comprises of basic subsidy amounts calculated in accordance with the Aged Care Funding Instrument ('ACFI'), accommodation supplements, funding for short term 'respite' residents and other Government incomes. Revenue is recognised over time as services are provided. Funding claims are submitted/updated daily and Government funded revenue is usually received within approximately one month of services having been performed.

(ii) Resident basic daily fee revenue

Residents are charged a basic daily fee as a contribution to the provision of care and accommodation. The quantum of resident basic daily fee is regulated by the Australian Government and typically increases in March and September each year. Resident basic daily fee revenue is recognised over time as services are provided. Residents are invoiced on a monthly basis and revenue is usually payable within 14 days.

(iii) Other resident revenue

Other resident revenue represents other fees charged to residents in respect of care and accommodation services provided by the Group and includes means tested care fees, Daily Accommodation Payments (DAP)/Daily Accommodation Contribution (DAC) revenue, additional services revenue and other income. Other resident revenue is recognised over time as services are provided. Residents are invoiced on a monthly basis and revenue is usually payable within 14 days.

Other revenue

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

Interest income

Interest income is recognised using the effective interest method.

(c) Financial instruments

Financial instruments are recognised initially on the date that the Group becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2025

3 Material Accounting Policy Information

(c) Financial instruments

Financial assets

All recognised financial assets are subsequently measured in their entirety at amortised cost.

The Group's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the consolidated consolidated statement of financial position.

Impairment of financial assets

The Group 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.

Financial liabilities

The Group measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Group comprise trade payables, bank and other loans, redundant accommodation bonds, and independent living unit and apartment contributions (ILU/ILA).

(d) Property, plant and equipment

Land and buildings

Land and buildings are measured using the revaluation model.

Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

Plant and equipment

Each class of plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Group, commencing when the asset is ready for use.

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2025

3 Material Accounting Policy Information

(d) Property, plant and equipment

The depreciation rates used for each class of depreciable asset are shown below:

| Fixed asset class | Depreciation rate |
|----------------------------------|--------------------------|
| Buildings | 2.5% |
| Furniture, Fixtures and Fittings | 10 - 50% |
| Motor Vehicles | 12.5% |
| Computer Equipment & Software | 20 - 50% |

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(e) Employee benefits

(i) Short-term employee benefits

Liabilities for wages and salaries, including nonmonetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(f) Income tax

The tax expense recognised in the consolidated statement of profit or loss and other comprehensive income comprises current income tax expense plus deferred tax expense.

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2025

4 Critical Accounting Estimates and Judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - useful life of intangible assets

The Group's assessment of the useful life of licences for residential places is based on the Group's understanding of the relevant legislation relating to the AGAR abolishment from 1 July 2024. Any changes to these arrangements or to other facts and circumstances may impact this assessment in future periods.

Key estimates - useful lives of assets

The Group determines the eliminated useful lives and related depreciation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

5 Revenue and Other Income

| | 2025 | 2024 |
|---------------------------------------|--------------------------|--------------------------|
| | \$ | \$ |
| Revenue from contracts with customers | | |
| - Government funded revenue | 9,976,391 | 8,726,985 |
| - Resident basic daily fee revenue | 1,855,672 | 1,783,849 |
| - Other resident fees | 731,821 | 700,597 |
| | <u>12,563,884</u> | <u>11,211,431</u> |
| Revenue from other sources | | |
| - Interest income | 119,594 | 104,325 |
| - Other income | 2,355 | 23,092 |
| | <u>121,949</u> | <u>127,417</u> |
| Total Revenue | <u>12,685,833</u> | <u>11,338,848</u> |

Notes to the Consolidated Financial Statements
For the Year Ended 30 June 2025

6 Income Tax Expense

Reconciliation of income tax to accounting profit:

| | 2025 | 2024 |
|---|------------------|-------------|
| | \$ | \$ |
| Prima facie tax payable on profit from ordinary activities before income tax at 30% (2024: 25%) | 680,773 | 330,892 |
| Add/(less) tax effect of: | | |
| - Carried forward tax losses utilised | (521,908) | (330,892) |
| Income tax expense | 158,865 | - |

7 Cash and Cash Equivalents

| | 2025 | 2024 |
|--------------|------------------|-------------|
| | \$ | \$ |
| Cash on hand | 500 | 500 |
| Cash at bank | 1,746,445 | 1,582,293 |
| | 1,746,945 | 1,582,793 |

8 Trade and Other Receivables

| | 2025 | 2024 |
|-------------------|----------------|-------------|
| | \$ | \$ |
| CURRENT | | |
| Trade receivables | 70,082 | 48,484 |
| GST receivable | 28,619 | 27,506 |
| Other receivables | 15,415 | 15,415 |
| | 114,116 | 91,405 |

Notes to the Consolidated Financial Statements
For the Year Ended 30 June 2025

9 Property, Plant and Equipment

| | 2025 | 2024 |
|--|--------------------|--------------------|
| | \$ | \$ |
| Land and buildings | | |
| At fair value | 16,154,135 | 16,484,687 |
| Accumulated depreciation | <u>(3,064,135)</u> | <u>(2,694,695)</u> |
| | 13,090,000 | 13,789,992 |
| Capital works in progress | | |
| At cost | <u>120,359</u> | <u>21,000</u> |
| Furniture, fixtures and fittings | | |
| At cost | 1,868,466 | 1,746,149 |
| Accumulated depreciation | <u>(1,250,205)</u> | <u>(1,135,967)</u> |
| | 618,261 | 610,182 |
| Motor vehicles | | |
| At cost | - | 21,000 |
| Accumulated depreciation | <u>-</u> | <u>(5,250)</u> |
| | <u>-</u> | <u>15,750</u> |
| Computer equipment | | |
| At cost | 629,985 | 583,448 |
| Computer Equipment | <u>(551,827)</u> | <u>(509,345)</u> |
| | 78,158 | 74,103 |
| Total property, plant and equipment | 13,906,778 | 14,511,027 |

Notes to the Consolidated Financial Statements
For the Year Ended 30 June 2025

9 Property, Plant and Equipment

(a) Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

| | Capital Works in Progress | Land and buildings | Furniture, Fixtures and Fittings | Motor Vehicles | Computer Equipment & Software | Total |
|---------------------------------------|----------------------------------|---------------------------|---|-----------------------|--|-------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Year ended 30 June 2025 | | | | | | |
| Balance at the beginning of year | 21,000 | 13,789,992 | 610,182 | 15,750 | 74,103 | 14,511,027 |
| Additions | 99,359 | 131,838 | 122,688 | - | 46,537 | 400,422 |
| Transfers/Disposals | - | - | (374) | (13,413) | - | (13,787) |
| Depreciation expense | - | (369,440) | (114,235) | (2,337) | (42,482) | (528,494) |
| Revaluation decrease | - | (462,390) | - | - | - | (462,390) |
| Balance at the end of the year | 120,359 | 13,090,000 | 618,261 | - | 78,158 | 13,906,778 |

ANZ holds mortgages and other security instruments over property, plant and equipment of the Group as security for drawn and undrawn borrowing facilities.

Kewarra Lifestyles Pty Ltd

ABN 79 609 903 844

Notes to the Consolidated Financial Statements
For the Year Ended 30 June 2025

10 Intangible Assets

| | 2025 | 2024 |
|---|------------------|------------------|
| | \$ | \$ |
| Licenses for residential places | | |
| Cost | 829,480 | 829,480 |
| Accumulated amortisation and impairment | <u>(829,480)</u> | <u>(829,480)</u> |
| Net carrying value | <u>-</u> | <u>-</u> |

11 Trade and Other Payables

| | 2025 | 2024 |
|----------------|------------------|------------------|
| | \$ | \$ |
| CURRENT | | |
| Trade payables | 227,079 | 189,246 |
| Other payables | <u>1,299,679</u> | <u>969,204</u> |
| | <u>1,526,758</u> | <u>1,158,450</u> |

12 Other Financial Liabilities

| | 2025 | 2024 |
|---|-------------------|-------------------|
| | \$ | \$ |
| Bonds/refundable deposit liabilities | 14,484,235 | 14,013,998 |
| Movement on accrued interest on RAD refunds | <u>(2,479)</u> | <u>4,599</u> |
| | <u>14,481,756</u> | <u>14,018,597</u> |

13 Employee Benefits

| | 2025 | 2024 |
|----------------------------|----------------|----------------|
| | \$ | \$ |
| Current liabilities | | |
| Long service leave | 40,665 | 20,099 |
| Provision for annual leave | <u>407,698</u> | <u>366,822</u> |
| | <u>448,363</u> | <u>386,921</u> |
| Non-current liabilities | | |
| Long service leave | <u>64,175</u> | <u>39,604</u> |

14 Issued Capital

| | 2025 | 2024 |
|---|------------------|------------------|
| | \$ | \$ |
| 3,600,100 (2024: 3,600,100) Ordinary shares | <u>3,600,100</u> | <u>3,600,100</u> |

Kewarra Lifestyles Pty Ltd

ABN 79 609 903 844

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2025

15 Contingencies

In the opinion of the Directors, the Group did not have any contingencies at 30 June 2025 (30 June 2024: None).

16 Auditors' Remuneration

| | 2025 | 2024 |
|--|---------------|--------|
| | \$ | \$ |
| Remuneration of the auditor PKF, for | | |
| - auditing or reviewing the financial statements | <u>30,000</u> | 25,000 |

17 Related Parties

The ultimate parent entity, which exercises control over the Company, is Tingari Group Pty Ltd which is incorporated in Australia and owns 100% of Kewarra Lifestyles Pty Limited.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The total remuneration paid to key management personnel of the Company is \$Nil (2024: \$Nil).

The following transactions occurred with related parties:

| | Purchases | Other income | Balance outstanding | |
|--|-----------|--------------|---------------------|---------|
| | | | \$ | \$ |
| 2025 | | | | |
| Tingari Group Pty Ltd | 3,219,573 | - | 9,603,490 | 324,000 |
| Narangba Aged Care Pty Ltd (Included in trade payables) | - | - | - | 890,998 |
| Arton Group Pty Ltd | 1,154 | - | - | - |
| Castalia Group Trust | 328,998 | - | - | - |
| Castalia Management Trust | 265,956 | - | - | - |
| Castalia Performance Pty Ltd | 421,078 | - | - | - |
| Narangba Aged Care Pty Ltd | 17,228 | - | - | - |
| Seabrae ACF Trust | 52,284 | - | - | - |
| 2024 | | | | |
| Tingari Group Pty Ltd | - | - | 6,466,275 | 324,000 |
| Narangba Aged Care Pty Ltd (Included in trade payables) | - | - | - | 619,128 |

18 Events Occurring After the Reporting Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Kewarra Lifestyles Pty Ltd

ABN 79 609 903 844

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2025

19 Statutory Information

The registered office and principal place of business of the Company is:

Kewarra Lifestyles Pty Ltd
Building 2, 154 Highbury Road
Burwood VIC 3125

Kewarra Lifestyles Pty Ltd

ABN 79 609 903 844

Directors' Declaration

The directors of the Company declare that:

1. the financial statements and notes, as set out on pages 4 to 18, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards - Simplified Disclosures; and
 - b. give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the Group.
2. in the directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable with the continuing support of creditors.

This declaration is made in accordance with a resolution of the Board of Directors.

.....
Director
Dieter Erich Blaich

Dated this **28** day of **OCTOBER** 2025



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Independent Auditor's Report to the Members of Kewarra Lifestyles Pty Ltd

Report on the Audit of the Financial Report

Our Opinion

We have audited the financial report of Kewarra Lifestyles Pty Ltd (the "Group") which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policy information, and the directors' declaration.

In our opinion the accompanying financial report of Kewarra Lifestyles Pty Ltd is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Act 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

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 audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibilities of the Directors for the Financial Report

The directors of the Group are responsible for the preparation of the 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 financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.



As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and other related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguard applied.

A handwritten signature in black ink that appears to read 'PKF'.

PKF
Melbourne, 28 October 2025

A handwritten signature in black ink that appears to read 'Kenneth Weldin'.

Kenneth Weldin
Partner