# INDOCHINESE AGED CARE LIMITED

**Trading As IndoChinese Aged Care Services**

**ABN 55 698 759 883**

**General Purpose Financial Statements**
For the year ended 30 June 2026

**Progressive Accounting and Taxation**

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## DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 30 June 2026.

### Directors

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

| Position | Name | Date of change / status |
|---|---|---|
| Chairman | Paul Cheong | Chairman from 24/10/2025 |
| Vice Chairman | Vincent Kong | |
| Secretary | Viengngeun Vongmany | |
| Treasurer | David Tran | |
| Director | Eric Chun-Wai Pang | |
| Director | Henry Tang | |
| Director | Chhay Hua Ung | Resigned 01/12/2025 |
| Director | Tuyet Linh Lai | |
| Director | Phuoc Thang Tran | |
| Director | Kenny Tran | |
| Independent director | Brian Wong | From 01/07/2025 |
| Independent director | Stanley Tang | From 18/03/2026; casual vacancy director from 20/07/2026 |
| Independent director | Chris Wong | From 07/05/2026; casual vacancy director from 20/07/2026 |

### Principal Activities and Significant Changes

The principal activity of the company during the financial year was to provide residential aged care to the elderly in the Indo-Chinese community.

No significant change in the nature of the Company's principal residential aged care activities occurred during the year.

### Company details

The registered office and principal place of the company is:
Indochinese Aged Care Limited
680A Cabramatta Road West
Bonnyrigg NSW 2177

## Objectives

The Company's mission, values and vision are directed to the provision of high-quality residential aged care in a safe, respectful and culturally appropriate environment.

## Meetings of directors

During the financial year, 13 meetings of directors were held. Attendances by each director were as follows:

| Name of director | No. of meetings eligible to attend | No. of meetings attended |
|---|---|---|
| Paul Cheong | 13 | 13 |
| Vincent Kong | 13 | 6 |
| Viengngeun Vongmany | 13 | 13 |
| David Tran | 13 | 13 |
| Eric Chun-Wai Pang | 13 | 11 |
| Henry Tang | 13 | 6 |
| Chhay Hua Ung | 4 | 2 |
| Tuyet Linh Lai | 13 | 0 |
| Phuoc Thang Tran | 13 | 0 |
| Kenny Tran | 13 | 0 |
| Brian Wong | 13 | 13 |
| Stanley Tang | 6 | 6 |
| Chris Wong | 2 | 1 |

## Operating Results and Review of Operations

For the year ended 30 June 2026:

- Revenue and other income totalled $15,709,069.
- Operating expenses totaled $13,370,032.
- The surplus for the year was $2,339,037.
- Cash and cash equivalents at 30 June 2026 were $17,660,475.
- The Company remained focused on the provision of residential aged care services.

**Events after the reporting date**

On 16 June 2026, the Company entered into a contract to acquire 24 Katinka Street, Bonnyrigg NSW for $2,000,000. A $200,000 deposit/prepayment was paid before 30 June 2026. Settlement occurred on 17 July 2026. The acquisition is treated as a non-adjusting event after the reporting period. The outstanding capital commitment at 30 June 2026 was $1,800,000. Following settlement, the property is intended to be held as an investment property and to generate rental income and expenses.

**Likely Developments and Expected Results of Operations**

The Company expects to continue its principal activity of providing residential aged care services. No other material service program operated during FY2026.

**Environmental Regulation**

The Company's operations are not subject to any significant environmental regulation under a law of the Commonwealth or a State or Territory of Australia, other than regulations applying generally to the Company's operations.

**Indemnification of Officers and Auditors**

No indemnities have been given or insurance premiums paid during or since the end of the financial year for any person who has been an officer or auditor of the Company, except as permitted by law.

**Proceedings on Behalf of the Company**

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

**Members' Guarantee**

The company is registered with the Australian Securities and Investments Commission as well as the Australian Charities and Not-for-profits Commission and is incorporated under the Corporations Act 2001 as a company limited by guarantee. It has no issued capital. In accordance with the Constitution every member is required to contribute a maximum of $20 towards meeting any outstanding obligations of the company if it is wound up while they are a member or within one year afterwards. On 30 June 2026 there were 29 members (2025: 27); the total amount that members of the company would need to contribute if the company is wound up is $580 (2025: $540).

## Auditor's Independence Declaration

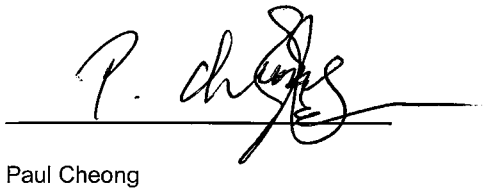
The lead auditor's independence declaration for the year ended 30 June 2026 will be included with the final audited financial report.

## Directors' Declaration

- the accompanying financial statements comply with Australian Accounting Standards and present a true and fair view of the Company's financial position and performance;
- there are reasonable grounds to believe the Company will be able to pay its debts as and when they become due and payable.

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

**Signed on behalf of the Board**



Paul Cheong

Director

Date: 28/09/2026



Vincent Kong

Director

Date: 28-09-26

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# PETER TSANG & CO

ABN: 53 469 972 291

**Peter Tsang: CPA, FCCA (UK), Mcom (NSW)**
**FITA, CPA (HK), BsocSc (HK)**

**REGISTERED TAX AGENT**
**REGISTERED COMPANY AUDITOR**
**CERTIFIED PRACTISING ACCOUNTANTS**

## AUDITOR'S INDEPENDENCE DECLARATION

**TO THE MEMBERS OF**

**INDOCHINESE AGED CARE LIMITED**
**(the Company)**
**ABN: 55 698 759 883**

**UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 AND SUBDIVISION 60-C OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 AND 60.15 OF THE ACNC REGULATION**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026 there have been :

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 and ACNC Act and Regulation in relation to the Audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit

Peter Chi Hung Tsang
Registered Company Auditor No. 16054

Date: 28 September 2026



Liability limited by a scheme approved under Professional Standards Legislation

**INDOCHINESE AGED CARE LIMITED**
**Trading As IndoChinese Aged Care Services**

## Statement of Profit or Loss and Other Comprehensive Income

**For the year ended 30 June 2026**

| | Note | 2026 $ | 2025 $ |
|---|---|---|---|
| **Revenue:** | | | |
| Operating revenue | 2 | 14,738,654 | 13,539,145 |
| Financial income | 2 | 684,971 | 502,453 |
| Other income | 2 | 285,444 | 257,282 |
| **Total revenue** | | **15,709,069** | **14,298,880** |
| **Expenses:** | | | |
| Residential care expenses | 3 | 8,873,361 | 8,101,486 |
| Residential accommodation expenses | 3 | 522,993 | 512,378 |
| Residential hotel services | 3 | 2,111,000 | 1,820,854 |
| Administration expenses | 3 | 1,302,489 | 1,084,732 |
| Capital and financial expenses | 3 | 518,225 | 519,571 |
| Covid-19 / outbreak expense | 3 | 21,569 | 38,497 |
| Other expenses | 3 | 20,394 | 22,955 |
| **Total expenses** | | **13,370,032** | **12,100,473** |
| **Net current year surplus before income tax** | | **2,339,037** | **2,198,407** |
| Income tax expense | | 0 | 0 |
| **Profit for the year** | | **2,339,037** | **2,198,407** |
| **Other comprehensive income:** | | | |
| Total other comprehensive income for the year, net of tax | | 0 | 0 |
| **Total comprehensive income for the year** | | **2,339,037** | **2,198,407** |

**INDOCHINESE AGED CARE LIMITED**
**Trading As IndoChinese Aged Care Services**

## Statement of Financial Position as at 30 June 2026

| | Note | 2026 $ | 2025 $ |
|---|---|---|---|
| **Assets** | | | |
| **Current Assets** | | | |
| Cash & equivalents assets | 5 | 17,660,475 | 14,086,595 |
| Trade and other receivables | 6 | 191,239 | 62,524 |
| Other assets | 7 | 201,203 | 73,561 |
| **Total Current Assets** | | **18,052,917** | **14,222,680** |
| **Non-Current Assets** | | | |
| Property, plant and equipment | 8 | 16,117,415 | 16,543,855 |
| Other assets | 7 | 795 | 18,505 |
| **Total Non-Current Assets** | | **16,118,210** | **16,562,360** |
| **Total Assets** | | **34,171,127** | **30,785,040** |
| **Liabilities** | | | |
| **Current Liabilities** | | | |
| Trade and other payables | 9 | 4,002,118 | 3,276,269 |
| Employee benefits | 10 | 2,009,759 | 1,974,500 |
| **Total Current Liabilities** | | **6,011,877** | **5,250,769** |
| **Non-Current Liabilities** | | | |
| Trade and other payables | 9 | 15,876 | 25,695 |
| Employee benefits | 10 | 85,910 | 98,060 |
| **Total Non-Current Liabilities** | | **101,786** | **123,755** |
| **Total Liabilities** | | **6,113,663** | **5,374,524** |
| **Net Assets** | | **28,057,464** | **25,410,516** |
| **Equity** | | | |
| Retained profits | | 27,749,553 | 25,410,516 |
| Prior period adjustment - LSL | | 307,911 | - |
| **Total Equity** | | **28,057,464** | **25,410,516** |

## Statement of Changes in Equity for the year ended 30 June 2026

| | Retained Profits $ | Prior Period Adjustment - LSL $ | Total Equity $ |
|---|---|---|---|
| Balance at 1 July 2025 (per FY2025 final financial statements) | 25,410,516 | - | 25,410,516 |
| Prior period adjustment - LSL | - | 307,911 | 307,911 |
| **Adjusted opening balance at 1 July 2025** | **25,410,516** | **307,911** | **25,718,427** |
| Surplus / total comprehensive income for FY2026 | 2,339,037 | - | 2,339,037 |
| **Balance at 30 June 2026** | **27,749,553** | **307,911** | **28,057,464** |

**INDOCHINESE AGED CARE LIMITED**
**Trading As IndoChinese Aged Care Services**

## Statement of Cash Flows
**For the year ended 30 June 2026**

| | Note | 2026 $ | 2025 $ |
|---|---|---|---|
| **Cash Flow From Operating Activities** | | | |
| Receipts from customers | | 14,893,972 | 13,813,420 |
| Payments to suppliers and employees | | (12,627,235) | (10,636,472) |
| Interest received | | 684,971 | 502,453 |
| Interest and other costs of finance | | (10,009) | (7,608) |
| **Net cash provided by operating activities** | **Cashflow note 2** | **2,941,700** | **3,671,793** |
| **Cash Flow From Investing Activities** | | | |
| Deposit paid - 24 Katinka Street | | (200,000) | - |
| Payments for property, plant and equipment | | (56,744) | (370,887) |
| **Net cash used in investing activities** | | **(256,744)** | **(370,887)** |
| **Cash Flow From Financing Activities** | | | |
| Residential aged care refundable loans received | | 899,963 | 933,000 |
| (Refunded) residential aged care refundable loans | | - | (135,316) |
| Repayment of borrowings / lease principal | | (11,040) | (2,157) |
| **Net cash provided by financing activities** | | **888,923** | **795,527** |
| **Net increase in cash held** | | **3,573,879** | **4,096,432** |
| Cash at beginning of year | | 14,086,595 | 9,990,163 |
| **Cash at end of year** | **Cashflow note 1** | **17,660,475** | **14,086,595** |

## Statement of Cash Flows

For the year ended 30 June 2026

### Cashflow Note 1. Reconciliation of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and short-term deposits readily convertible to known amounts of cash.

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Commonwealth Chq 1644 | 401,549 | 894,690 |
| Commonwealth Ints Bearing 2663 | 2,624,643 | 2,650,993 |
| Commonwealth - Donation only 83053 | 48,384 | 101 |
| Term Deposit 01-Acc6509 | - | 1,000,000 |
| Term Deposit 02-Acc3370 | - | 1,000,000 |
| Term Deposit 03-Acc7827 | - | 1,048,673 |
| Term Deposit 04-Acc7835 | - | 1,049,654 |
| Commonwealth Term Deposit Account 5407 | 14,579,410 | 5,406,352 |
| Term Deposit 10-50506498 | - | 1,024,283 |
| Cash on hand | 6,355 | 1,349 |
| Undeposited funds | 134 | 10,500 |
| **Cash at the end of the year** | **17,660,475** | **14,086,595** |

## Statement of Cash Flows

For the year ended 30 June 2026

### Cashflow Note 2. Reconciliation of Net Cash Provided By/Used In Operating Activities To Net Profit

| | 2026 $ | | 2025 $ |
|---|---|---|---|
| Operating profit after tax | 2,339,037 | | 2,198,407 |
| Prior period LSL adjustment / non-cash reclassification | 307,911 | - | |
| Depreciation | | 508,216 | 516,560 |
| (Increase) decrease in trade and other receivables | | (128,715) | 21,812 |
| (Increase) decrease in prepayments / other assets | | (109,136) | 19,128 |
| Increase (decrease) in trade and other payables | | 725,849 | 396,557 |
| Increase (decrease) in employee benefits | | 23,109 | 482,731 |
| Other operating movements | | (724,571) | 36,598 |
| **Net cash provided by operating activities** | | **2,941,700** | **3,671,793** |

The FY2026 reconciliation above follows the FY2025 cash-flow presentation and is controlled to the closing cash balance. Detailed cash-flow classifications remain subject to audit review.

## Note 1: Statement of Significant Accounting Policies

The financial report is a general-purpose financial report that has been prepared in accordance with Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements applicable to the Company.

The financial report covers INDOCHINESE AGED CARE LIMITED as an individual entity. INDOCHINESE AGED CARE LIMITED is a not-for-profit company limited by guarantee and a registered provider of residential aged care services.

The financial report has been prepared on an accrual basis and is based on historical costs and does not consider changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

### Income tax

No provision for income tax has been raised as the Company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

### Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value, where applicable, less accumulated depreciation and impairment.

### a) Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. It is a policy of INDOCHINESE AGED CARE LIMITED to have an independent valuation every three years, with annual appraisals being made by the directors.

In periods when the freehold land and buildings are not subject to an independent valuation, the directors consider whether the valuations require adjustment so that the carrying amount is not materially different from fair value.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are recognized against revaluation surplus to the extent available; all other decreases are recognized in profit or loss.

During FY2026, management confirmed that no new valuation, appraisal or impairment assessment was performed for the existing land, buildings or investment property. The existing carrying amounts therefore continue under the Company's adopted accounting policy, subject to the normal impairment assessment process.

### b) Plant and equipment

The carrying amount of plant and equipment is reviewed annually to ensure it is not more than the recoverable amount from those assets. The recoverable amount is assessed based on the expected net cash flow that will be received from the assets' employment and subsequent disposal, where applicable.

### c) Depreciation

The depreciable amount of all fixed assets, including buildings and capitalized leased assets but excluding freehold land, is depreciated on a straight-line basis over their useful lives to the Company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are consistent with the prior year and include:

| | |
|---|---|
| Buildings | 2.5% |
| Plant and equipment | 10% - 66.67% |
| Furniture & Fixtures | 13.33% - 40% |
| Motor vehicles | 12.5% |
| Low value pool assets | 18.75% / 37.5% |

### Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to ownership of the asset, but not legal ownership, are transferred to the Company, are classified as finance leases. Finance leases are capitalized by recognizing a right-of-use asset and a corresponding lease liability.

Right-of-use assets are depreciated over the shorter of the asset's useful life and the lease term, where ownership is not expected to transfer by the end of the lease term. Lease payments are allocated between reduction of the lease liability and finance charges.

### Investments / investment property

Non-current investments are measured at cost unless another measurement basis is required under the applicable Australian Accounting Standards. Investment property is accounted for consistently with the Company's adopted accounting policy.

At 30 June 2026, the $200,000 deposit relating to 24 Katinka Street, Bonnyrigg is recognized as a current prepayment because settlement occurred after reporting date. Following settlement on 17 July 2026, management intends the property to be held as an investment property and to generate rental income and expenses.

### Employee entitlements

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year are measured at the amounts expected to be paid when the liability is settled. Employee entitlements payable later than one year are measured at the present value of the estimated future cash outflows to be made for those entitlements.

Provision is made for long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period. Expected future payments are discounted using market yields at reporting date on appropriate high-quality corporate bonds or, where a deep market is not available, government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

### Cash

For the purpose of the statement of cash flows, cash includes cash on hand and deposits with banks or financial institutions, investments in money market instruments maturing within three months, net of bank overdrafts.

### Comparative figures

Where required by Accounting Standards, comparative figures are adjusted to conform with changes in presentation for the current financial year. For FY2026, the FY2025 comparative amounts presented in the financial statements remain the amounts reported in the submitted FY2025 final financial statements.

### Revenue

Revenue from residential aged care services, resident charges and government subsidies and supplements is recognised when the Company satisfies the relevant service or funding conditions. Interest revenue is recognised on an accrual basis using the effective interest method where applicable. Other revenue is recognised when the related service is provided or when the Company becomes entitled to the income.

### Trade debtors and other debtors

Trade receivables and other debtors are recognized at amounts receivable, less any allowance for expected credit losses where applicable. Receivables are reviewed for recoverability at each reporting date.

### Prepayment

Current prepayments increased from $73,561 at 30 June 2025 to $342,371 at 30 June 2026, an increase of approximately 365.4%. The principal reason for the increase is the $200,000 deposit/prepayment paid before year end in relation to the acquisition of 24 Katinka Street, Bonnyrigg, together with other prepaid operating expenses. Settlement of the property occurred after reporting date on 17 July 2026.

### Accrual

Accruals decreased from $23,760 at 30 June 2025 to $22,800 at 30 June 2026, a decrease of approximately 4.0%. The movement is not material, and the year-end accrual balance remains broadly consistent with the prior year.

### Tax assets / GST

Revenues, expenses and assets are recognized net of GST except where the amount of GST incurred is not recoverable from the Australian Taxation Office. Receivables and payables are stated inclusive of GST where applicable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

### Provisions

Provisions are recognized when the Company has a legal or constructive obligation as a result of past events, it is probable that an outflow of economic benefits will result, and the amount can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at reporting date.

### Significant movements during FY2026

### WorkCover insurance

WorkCover expense increased from $390,481 in FY2025 to $475,836 in FY2026, an increase of approximately 21.9%. The increase is consistent with the higher payroll base and overall growth in employee-related costs during the year. WorkCover expense represented approximately 3.0% of FY2026's total revenue compared with approximately 2.7% in FY2025.

**Salaries and employee benefits**

Employee-related expenses, including wages, superannuation, fringe benefits, leave movements, WorkCover and other employee expenses, increased from approximately $8.81 million in FY2025 to approximately $10.14 million in FY2026, an increase of approximately 15.1%. These costs represented approximately 64.5% of FY2026 total revenue compared with approximately 61.6% in FY2025.

The increase was driven principally by wages increasing by approximately 19.8%, superannuation by approximately 28.8%, WorkCover by approximately 21.9%, and the annual leave expense movement increasing from $106,612 to $276,947. These increases were partly offset by lower sick leave expense and the revised long service leave expense following the correction described below.

**Receivables**

Trade and other receivables increased from $62,524 at 30 June 2025 to $191,239 at 30 June 2026, an increase of approximately 205.9%. The increase mainly reflects an interest receivable of $126,014 recognized at year end together with a subsidy receivable of $4,106.

**Correction of prior period error - Long Service Leave**

During FY2026, management identified that the FY2025 long service leave calculation included non-monetary benefits that were not provided to employees. For calculating the FY2026 prior period adjustment, the 30 June 2025 long service leave provision was recalculated using a $100 non-monetary benefit per employee while retaining the FY2025 wage inflation rate, discount rate, service years and probability factors.

The recalculated 30 June 2025 long service leave provision is $602,110 compared with $910,021 recorded in the FY2025 final financial statements, resulting in a difference of $307,911. The FY2025 submitted financial statements remain unchanged. The $307,911 adjustment is presented separately in FY2026 equity as a prior period adjustment and is not included in General Reserve.

At 30 June 2026, the long service leave provision is $642,950, comprising $557,040 current and $85,910 non-current. The FY2026 long service leave expense recognized in the revised trial balance is $40,840.

**Change in Accounting Policy / New Accounting Standards Adopted**

The Company has reviewed the Australian Accounting Standards and amending pronouncements that became mandatory for annual periods beginning on or after 1 July 2025. The following pronouncements are relevant to the FY2026 reporting period:

**a) AASB 2023-5 Amendments to Australian Accounting Standards - Lack of Exchangeability**

AASB 2023-5 amends AASB 121 The Effects of Changes in Foreign Exchange Rates to clarify how an entity determines whether a currency is exchangeable and how to determine an estimated spot exchange rate when a currency is not exchangeable. The amendment became mandatory for the Company in FY2026. Based on the Company's operations and balances reviewed, adoption of the amendment did not have a material impact on the financial statements.

**b) AASB 2024-4 Amendments to Australian Accounting Standards - Effective Date of Amendments to AASB 10 and AASB 128**

AASB 2024-4 further defers the mandatory effective date of amendments concerning sales or contributions of assets between an investor and its associate or joint venture. The Company has no identified associate or joint venture transactions affected by these amendments and therefore there was no material impact on the FY2026 financial statements.

**c) AASB 2026-1 Amendments to Australian Accounting Standards - Disclosures about Uncertainties in the Financial Statements**

AASB 2026-1 adds illustrative examples relating to disclosures of uncertainties in applying AASB 136 Impairment of Assets and AASB 137 Provisions, Contingent Liabilities and Contingent Assets. It does not introduce new recognition or measurement requirements. The Company considered the amendments in preparing FY2026 disclosures and no material change to recognised amounts resulted.

Except for the matters described above and the correction of the long service leave prior period error; there were no material changes in the Company's accounting policies during FY2026.

**Accounting Standards Issued but Not Yet Effective**

The Company has considered standards and amendments issued but not yet mandatory for the year ended 30 June 2026. These include AASB 2024-2 Amendments to Australian Accounting Standards - Classification and Measurement of Financial Instruments, AASB 2024-3 Amendments to Australian Accounting Standards - Annual Improvements Volume 11, and AASB 2025-1 Amendments to Australian Accounting Standards - Contracts Referencing Nature-dependent Electricity, which apply to annual periods beginning on or after 1 January 2026.

These pronouncements will first become mandatory for the Company in the financial year beginning 1 July 2026, unless early adopted. Based on the Company's current transactions, no material impact is presently expected.

AASB 18 Presentation and Disclosure in Financial Statements will apply to not-for-profit private sector entities for annual reporting periods beginning on or after 1 January 2028. AASB 18 is expected to affect presentation and disclosure in the financial statements but is not expected, by itself, to change the recognition or measurement of the Company's underlying assets, liabilities, income or expenses.

## Note 2: Revenue and Other Income

| | 2026 $ | 2025 $ |
|---|---|---|
| **Operating revenue:** | | |
| Government subsidies | 12,437,087 | 11,359,836 |
| Resident charges | 2,053,860 | 1,996,026 |
| Means Tested Fees | 74,331 | 16,880 |
| DACs - Daily Accommodation Contribution | 60,125 | 43,240 |
| DAPs - Daily Accommodation Payment | 113,251 | 123,163 |
| **Operating revenue** | **14,738,654** | **13,539,145** |
| **Financial income:** | | |
| **Interest revenue** | **684,971** | **502,453** |
| **Other revenue:** | | |
| Donations & fundraising income | 58,504 | 45,115 |
| Other income | 57 | 115,964 |
| Rents received | 90,750 | 90,708 |
| Government Grant | 38,518 | - |
| Parental Leave Income | 19,046 | 5,495 |
| Worker Compensation Income | 78,569 | - |
| **Other revenue** | **285,444** | **257,282** |
| **Total revenue** | **15,709,069** | **14,298,880** |

## Note 3: Expenses

| | 2026 $ | 2025 $ |
|---|---|---|
| Residential care expenses | 8,873,361 | 8,101,486 |
| Residential accommodation expenses | 522,993 | 512,378 |
| Residential hotel services | 2,111,000 | 1,820,854 |
| Administration expenses | 1,302,489 | 1,084,732 |
| Capital & financing expense | 518,225 | 519,571 |
| Covid-19 / outbreak expense | 21,569 | 38,497 |
| Other expenses | 20,394 | 22,955 |
| **Total expenses** | **13,370,032** | **12,100,473** |

## Note 4: Auditor's remuneration

| | 2026 $ | 2025 $ |
|---|---|---|
| **Auditing services** | **16,000** | **14,800** |

## Note 5: Cash assets

| | 2026 $ | 2025 $ |
|---|---|---|
| **Bank accounts:** | | |
| Commonwealth Chq 1644 | 401,549 | 894,690 |
| Commonwealth Ints Bearing 2663 | 2,624,643 | 2,650,993 |
| Commonwealth - Donation only 83053 | 48,384 | 101 |
| Commonwealth Term Deposit Account 5407 | 14,579,410 | 5,406,352 |
| Other term deposits | - | 5,122,610 |
| Cash on hand and undeposited funds | 6,489 | 11,849 |
| **Total cash assets** | **17,660,475** | **14,086,595** |

## Note 6: Receivables

| | 2026 $ | 2025 $ |
|---|---|---|
| **Current** | | |
| Trade debtors | 135,433 | 4,898 |
| GST / other receivables | 55,807 | 57,626 |
| **Total trade and other receivables** | **191,239** | **62,524** |

## Note 7: Other Assets

| | 2026 $ | 2025 $ |
|---|---|---|
| **Current** | | |
| Deposit/prepayment - 24 Katinka Street | 200,000 | - |
| Other prepayments / clearing, net | 1,203 | 73,561 |
| **Total current other assets** | **201,203** | **73,561** |
| **Non-current** | | |
| **Other** | **795** | **18,505** |

## Note 8: Property, Plant and Equipment

| | 2026 $ | 2025 $ |
|---|---|---|
| Freehold land | 1,960,274 | 1,960,274 |
| Buildings - net | 10,946,878 | 11,276,816 |
| Leasehold improvements - net | 230,405 | 243,282 |
| Plant and equipment - net | 468,703 | 539,275 |
| Other plant and equipment - net | 14,780 | 24,345 |
| Motor vehicles - net | 58,554 | 67,076 |
| Other property, plant and equipment - net | 29,866 | 24,832 |
| Investment / rental property | 2,407,955 | 2,407,955 |
| **Total property, plant and equipment** | **16,117,415** | **16,543,855** |

Management has confirmed that no new valuation, appraisal or impairment assessment was performed for existing land, buildings or investment property during FY2026.

## Note 9: Trade and Other Payables

| | 2026 $ | 2025 $ |
|---|---|---|
| **Current** | | |
| Other trade and other payables / accruals | 645,565 | 819,679 |
| Refundable accommodation deposits / resident refund liabilities | 3,356,553 | 2,456,590 |
| **Total current trade and other payables** | **4,002,118** | **3,276,269** |
| **Non-current** | | |
| **Lease liability / non-current payable** | **15,876** | **25,695** |

Refundable accommodation deposit principal at 30 June 2026 includes $43,590 of pre-1 July 2014 accommodation bonds and $3,312,963 of post-1 July 2014 RAD balances. A $350,000 resident refund principal and $8,788 accrued resident interest are included in current resident refund liabilities.

For FY2026, refundable accommodation deposit / accommodation bond principal moved from $2,456,590 at 1 July 2025 to $3,356,553 at 30 June 2026. RADs received during the year were $899,963, with nil RAD refunds and nil other movements or deductions.

## Note 10: Employee Benefits

| | 2026 $ | 2025 $ |
|---|---|---|
| **Current** | | |
| Annual leave | 1,099,798 | 822,851 |
| Sick leave | 352,921 | 339,688 |
| Long service leave | 557,040 | 811,961 |
| **Total current employee benefits** | **2,009,759** | 1,974,500 |
| **Non-current** | | |
| Long service leave | 85,910 | 98,060 |
| **Aggregate employee benefits** | **2,095,669** | **2,072,560** |

### Correction of prior period error - long service leave

During FY2026, management identified that the FY2025 long service leave calculation included non-monetary benefits that were not provided to employees. The FY2025 calculation has been recalculated using a $100 non-monetary benefit per employee while retaining the FY2025 wage inflation rate, discount rate, service years and probability factors.

For the purpose of determining the FY2026 prior period adjustment, management recalculated the 30 June 2025 long service leave provision at $602,110 (current $526,951; non-current $75,159), compared with the amount of $910,021 recorded in the FY2025 final financial statements. The difference of $307,911 is presented separately in FY2026 equity as a prior period adjustment. The FY2025 comparative amounts in these financial statements remain unchanged from the FY2025 final financial statements.

At 30 June 2026, the long service leave provision is $642,950 (current $557,040; non-current $85,910). The FY2026 long service leave expense recognised in the revised trial balance is $40,840.

## Note 11: Contingent Liabilities and Contingent Assets

Management has confirmed that there were no material legal claims, guarantees, funding clawbacks, prudential breaches, resident claims or other material contingent liabilities at 30 June 2026.

## Note 12: Financial Risk Management

The Company is exposed primarily to credit risk, liquidity risk and interest rate risk. The Board oversees financial risk management, including management of cash reserves and refundable accommodation deposit obligations.

## Note 13: Capital Management and Prudential Obligations

The Board manages the Company's capital and liquidity to support the continued delivery of residential aged care services and to ensure obligations can be met as they fall due, including refundable accommodation deposit obligations.

Management has confirmed that there were no material late RAD refund matters, prudential breaches, permitted-use issues or other refundable-accommodation compliance matters during FY2026.

## Note 14: Key Management Personnel

FY2026 key management personnel remuneration totalled $199,487, comprising GM Kunyi Xia $158,119 and CM Tsun Yat Lam $41,368.

## Note 15: Related Party Transactions

During FY2026 the Company had transactions with related-party suppliers identified by management. The transactions were ordinary operating purchases recorded through the supplier ledger.

| | FY2026 purchases $ | Closing payable 30 Jun 2026 $ |
|---|---|---|
| Ettason P/L | 57,962 | 10,759 |
| Shaye Paper Products P/L | 18,763 | 1,627 |
| Winho Trading P/L | 20,036 | - |
| **Total purchases / closing balances** | **96,761** | **12,385** |

## Note 16: Members' Guarantee

The company is registered with the Australian Securities and Investments Commission as well as the Australian Charities and Not-for-profits Commission and is incorporated under the Corporations Act 2001 as a company limited by guarantee. It has no issued capital. In accordance with the Constitution every member is required to contribute a maximum of $20 towards meeting any outstanding obligations of the company if it is wound up while they are a member or within one year afterwards. On 30 June 2026 there were 29 members (2025: 27); the total amount that members of the company would need to contribute if the company is wound up is $580 (2025: $540).

## Note 17: Commitments and Events After the Reporting Period

On 16 June 2026, the Company entered into a contract to acquire 24 Katinka Street, Bonnyrigg NSW for $2,000,000. A $200,000 deposit/prepayment was paid before 30 June 2026 and is included in current other assets. Settlement occurred on 17 July 2026. Following settlement, the property is intended to be held as an investment property and to generate rental income and expenses.

As settlement and control of the property occurred after 30 June 2026, the acquisition is treated as a non-adjusting event after the reporting period. The outstanding capital commitment at 30 June 2026 was $1,800,000.

Management has confirmed that, other than the acquisition and settlement of 24 Katinka Street described above, there were no other material events after 30 June 2026 requiring disclosure.

## Note 18: Economic Dependence

A significant proportion of the Company's revenue is derived from Commonwealth Government residential aged care subsidies and supplements. The directors have no reason to believe that this source of funding will not continue.

## Note 19: Segment Information

The Company operates one residential aged care centre and did not operate any other material service program during FY2026. Its activities are therefore managed and reported as a single residential aged care segment. The entity does not have a group structure or controlled entities.

**INDOCHINESE AGED CARE LIMITED**
**Trading As IndoChinese Aged Care Services**

## Consolidated Segment Report 2025-26

Registered Provider level - Residential aged care only

### Balance Sheet

| Line Item | Total | Centrally Held | Residential | Home Care/ Support at Home | Community | Retirement | Other |
|---|---|---|---|---|---|---|---|
| **Assets** | | | | | | | |
| Cash and Cash Equivalents | 17,660,475 | 17,660,475 | - | - | - | - | - |
| Financial Assets | - | - | - | - | - | - | - |
| Trade Receivables (less Provision for Doubtful Debts) | 135,433 | - | 135,433 | - | - | - | - |
| Refundable Resident Loans Receivable | - | - | - | - | - | - | - |
| Loans Receivable - Non-related parties | - | - | - | - | - | - | - |
| Loans Receivable - Related parties | - | - | - | - | - | - | - |
| Capital Work in Progress | - | - | - | - | - | - | - |
| Property, Plant and Equipment | 13,694,680 | - | 13,694,680 | - | - | - | - |
| Right of use assets | 14,780 | - | 14,780 | - | - | - | - |
| Investment Properties | 2,407,955 | - | 2,407,955 | - | - | - | - |
| Intangible Assets | - | - | - | - | - | - | - |
| Other Assets | 257,804 | - | 257,804 | - | - | - | - |
| **Total Assets** | **34,171,127** | **17,660,475** | **16,510,652** | - | - | - | - |
| **Liabilities** | | | | | | | |
| Refundable Resident Loans Payable | 3,356,553 | - | 3,356,553 | - | - | - | - |
| External Borrowings - Non-related parties | - | - | - | - | - | - | - |
| External Borrowings - Related parties | - | - | - | - | - | - | - |
| Employee benefits / provisions | 2,095,669 | - | 2,095,669 | - | - | - | - |
| Unspent Home Care Package Funds | - | - | - | - | - | - | - |
| Unspent CHSP Grants | - | - | - | - | - | - | - |
| Lease Liabilities | 15,876 | - | 15,876 | - | - | - | - |
| Other Liabilities | 645,565 | - | 645,565 | - | - | - | - |
| **Total Liabilities** | **6,113,663** | - | **6,113,663** | - | - | - | - |
| **Net Assets** | **28,057,464** | **17,660,475** | **10,396,989** | - | - | - | - |
| **Equity** | | | | | | | |
| Issued capital and contributed funds | - | - | - | - | - | - | - |
| Reserves | - | - | - | - | - | - | - |
| Retained Earnings (Losses) | 28,057,464 | 28,057,464 | - | - | - | - | - |
| **Total Equity** | **28,057,464** | **28,057,464** | - | - | - | - | - |

**INDOCHINESE AGED CARE LIMITED**
**Trading As IndoChinese Aged Care Services**

## Consolidated Segment Report 2025-26

Registered Provider level - Residential aged care only

### Income & Expenditure Statement

| Line Item | Total | Centrally Held | Residential | Home Care/ Support at Home | Community | Retirement | Other |
|---|---|---|---|---|---|---|---|
| **Income** | | | | | | | |
| Operating Income | 14,738,654 | - | 14,738,654 | - | - | - | - |
| Investment and Interest Income | 684,971 | - | 684,971 | - | - | - | - |
| Fair Value Gains | - | - | - | - | - | - | - |
| Other Income | 285,444 | - | 285,444 | - | - | - | - |
| **Total Income** | **15,709,069** | - | **15,709,069** | - | - | - | - |
| **Expenses** | | | | | | | |
| Salaries and Employee Benefits | 9,921,278 | - | 9,921,278 | - | - | - | - |
| Management Fees | 12,643 | - | 12,643 | - | - | - | - |
| Depreciation and Amortisation | 498,651 | - | 498,651 | - | - | - | - |
| Depreciation on Right of Use Assets - AASB 16 | 9,565 | - | 9,565 | - | - | - | - |
| Finance Expenses | 8,788 | - | 8,788 | - | - | - | - |
| Interest on Lease Liabilities - AASB 16 | 1,221 | - | 1,221 | - | - | - | - |
| Rent - Not Captured by AASB 16 | - | - | - | - | - | - | - |
| Fair Value Losses (including Impairment) | - | - | - | - | - | - | - |
| Other Expenses | 2,917,886 | - | 2,917,886 | - | - | - | - |
| **Total Expenses** | **13,370,032** | - | **13,370,032** | - | - | - | - |
| **Net Profit/(Loss) Before Tax** | **2,339,037** | - | **2,339,037** | - | - | - | - |
| Income Tax Expense (Benefit) | - | - | - | - | - | - | - |
| Dividends Paid/Payable | - | - | - | - | - | - | - |
| Other Comprehensive Income | - | - | - | - | - | - | - |
| **Total Comprehensive Income / (Loss) for the Year** | **2,339,037** | - | **2,339,037** | - | - | - | - |
| **External Lines of Credit** | | | | | | | |
| Drawn | - | - | - | - | - | - | - |
| Undrawn | - | - | - | - | - | - | - |

## Statement by Members of the Committee

**For the year ended 30 June 2026**

In the opinion of the Committee, the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows and Notes to the Financial Statements:

**1.** Present fairly the financial position of INDOCHINESE AGED CARE LIMITED as at 30 June 2026 and its performance for the year ended on that date in accordance with Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

**2.** At the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

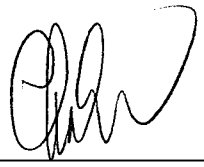
The Committee is responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



Paul Cheong

Director



Vincent Kong

Director

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**PETER TSANG & CO**
ABN: 53 469 972 291

**Peter Tsang: CPA, FCCA (UK), Mcom (NSW)**
**FITA, CPA (HK), BsocSc (HK)**

**REGISTERED TAX AGENT**
**REGISTERED COMPANY AUDITOR**
**CERTIFIED PRACTISING ACCOUNTANTS**

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF**

**INDOCHINESE AGED CARE LIMITED**
**(the Company)**
**ABN: 55 698 759 883**

## Opinion

I have audited the accompanying general purpose financial report of Indochinese Aged Care limited (the Company), which comprises of the Statement of Financial Position as at 30 June 2026, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In my opinion, the accompanying financial report of the Company is in accordance with the Corporations Act 2001 and Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

(a) Giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
(b) Complying with Australian Accounting Standards, the Corporations Act 2001 and Division 60 of the Australian Charities and Not-for -profits Commission Regulation 2022.

## Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the Company in accordance with the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

## Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's Directors' report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.



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In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regards.

**Responsibilities of the directors for the Financial Report**

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards, the Corporations Act 2001 and the Australian Charities and Not-for-profits Commission Act 2012 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 Company'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 Company or to cease operations, or have no realistic alternative but to do so.

**Auditor's Responsibilities for the Audit of the Financial Report**

My 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 my 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/Home.aspx. This description forms part of our auditor's report.

I 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 controls that I identify during my audit.



**Peter Chi Hung Tsang**
Registered Company Auditor No. 16054
Date: 28 September 2026



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**Peter Tsang: CPA, FCCA (UK), Mcom (NSW)**
**FITA, CPA (HK), BsocSc (HK)**

**REGISTERED TAX AGENT**
**REGISTERED COMPANY AUDITOR**
**CERTIFIED PRACTISING ACCOUNTANTS**

# INDEPENDENT AUDITOR'S REPORT

To the Directors of Indochinese Aged Care Limited and the System Governor (the Secretary of the Department of Health, Disability and Ageing).

**Report on Indochinese Aged Care Limited's compliance with the *Aged Care Act 2024* (the new Act), the *Aged Care Rules 2025* (the Rules) and the *Aged Care Financial and Prudential Standards* (the new Standards).**

We have audited the compliance of Indochinese Aged Care Limited with the requirements of the new Standards, section 150A of the new Act, and sections 155-30, 155-35 and 166-360 to 166-385 of the Rules for the period 1 November 2025 to 30 June 2026.

## Opinion

In our opinion, Indochinese Aged Care Limited has complied, in all material respects, with the requirements of the new Standards, section 150A of the new Act, and sections 155-30, 155-35 and 166-360 to 166-385 of the Rules for the period 1 November 2025 to 30 June 2026.

## Report on other legal and regulatory requirements

In accordance with the requirements of the Annual Prudential Compliance Statement Guide to Audit 25/26 (the Guide) we are required to report all instances of non-compliance with the requirements of the new Act, the Rules and the new Standards by Indochinese Aged Care Limited that came to our attention during the course of our audit. There is no instance of non-compliance found.

## Directors' responsibility

The directors of Indochinese Aged Care Limited are responsible for compliance with the new Act, the Rules and the new Standards and for such internal control as the directors determine is necessary for compliance with the new Act, the Rules and the new Standards. The responsibilities of the directors include requirements under the new Act and the Rules for the preparation and presentation of the APCS and compliance with the new Act, the Rules and the new Standards.

## Auditor's responsibility

Our responsibility is to form and express an opinion on Indochinese Aged Care Limited's compliance, in all material respects, with the prudential requirements of the new Act, the Rules and the new Standards.

Our audit has been conducted in accordance with the applicable Standards on Assurance Engagements (ASAE 3100 Compliance Engagements), issued by the Auditing and Assurance Standards Board and with the requirements of the Department of Health, Disability and Ageing as set out in the Guide. Our audit has been conducted to provide reasonable assurance that Indochinese Aged Care Limited has complied with the requirements of the new Standards, section 150A of the new Act, sections 155-30, 155-35 and 166-360 to 166-385 of the Rules. ASAE 3100 requires that we comply with relevant ethical requirements.



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Audit procedures selected depend on the auditor's judgement. The auditor designs procedures that are appropriate in the circumstances and incorporate the audit scope requirements set out in the Guide. The audit procedures have been undertaken to form an opinion on compliance of Indochinese Aged Care Limited with the new Standards, section 150A of the new Act, sections 155-30, 155-35 and 166-360 to 166-385 of the Rules.

Audit procedures included obtaining evidence to assess the registered provider's compliance with requirements relating to refundable deposits, accommodation bonds and entry contributions held, and the charging of individuals. These procedures included testing compliance with requirements relating to:

- the refund of refundable deposits, accommodation bond balances and entry contribution balances
- the charging of daily payments, refundable deposits and fees
- the refund of overpaid accommodation payments and accommodation contributions
- the use of refundable deposits and accommodation bonds
- the maintenance of a refundable deposit register
- the new Standards.

**Use of report and restriction on distribution**

This auditor's report has been prepared for the directors of Indochinese Aged Care Limited and the System Governor for the purpose of fulfilling the requirements of section 166-380(g) of the Rules. We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than the directors and the System Governor, or for any purpose other than that for which it was prepared. Our report is intended for the directors of Indochinese Aged Care Limited and the Secretary of the Department of Health, Disability and Ageing and should not be distributed to other parties.

**Inherent limitations**

Because of the inherent limitations of any compliance procedures, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements of the new Act, the Rules and the new Standards, as the audit procedures are not performed continuously throughout the year and are undertaken on a test basis.

The auditor's opinion expressed in this report has been formed on the above basis.



**Peter Chi Hung Tsang**
Suite 606, 16 Railway Parade Burwood NSW 2134
Registered Company Auditor No. 16054
Date: 12 November 2026



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## Compilation Report to INDOCHINESE AGED CARE LIMITED

We have compiled the accompanying general purpose financial statements of INDOCHINESE AGED CARE LIMITED, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Financial Position as at 30 June 2026, a summary of significant accounting policies and other explanatory notes.

**The Responsibility of the Committee**

The committee of INDOCHINESE AGED CARE LIMITED is solely responsible for the information contained in the general-purpose financial statements and the reliability, accuracy and completeness of the information.

**Our Responsibility**

On the basis of information provided by the committee, we have compiled the accompanying general purpose financial statements in accordance with the financial reporting framework and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with Australian Accounting Standards and have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

**Assurance Disclaimer**

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

**Progressive Accounting and Taxation**

Suite 506 180-186 Burwood Road
Burwood NSW 2134

Date: 28/09/2026