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NAPS ID: 1651
A.B.N. : 93 633 519 900

ARCANOLA PTY. LTD.
A.C.N. 005 851 267
(AS TRUSTEE)

D. & M. PAPAMARKOU FAMILY TRUST

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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ARCANOLA PTY. LTD
A.C.N. 005 851 267

COMPILATION REPORT
TO ARCANOLA PTY. LTD.

Scope

On the basis of information provided by the Officers of the Company, we have compiled in accordance with APS 9: Statement on Compilation of Financial Reports the general purpose financial report of Arcanola Pty. Ltd. for the year ended 30 June 2025 as set out on pages 1 to 7.

The Officers of the Company are solely responsible for the information contained in the general purpose financial report.

Our procedures use accounting expertise to collect, classify and summarise the financial information which the Officers of Company provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the Company and its Directors and Members, may suffer arising from any negligence on our part. No person should rely on the general purpose financial report without having an audit or review conducted.

The general purpose financial report was prepared exclusively for the benefit of the Company and its Directors and Members. We do not accept responsibility to any other person for the contents of the general purpose financial report.

WILSON PATERAS ACCOUNTING PTY. LTD.
ACN 606 714 354

.....
LOLA TITKOV
Associate Principal

Signed: 28 October 2025
At Richmond, Victoria

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ARCANOLA PTY. LTD
A.C.N. 005 851 267

DIRECTORS' REPORT

The directors present the financial statements of the company for the year ended 30 June 2025.

(a) The names of the directors in office at the date of this report are:

Dimitrios Papamarkou
Mary Papamarkou

(b) The principal activity of the company during the year was to act as trustee of a trust.
The trust's activities were the operation of an aged care facility at Whittlesea, Vic.
There were no significant changes in the nature of the activities of the company or of the trust occurred during the year.

(c) The net amount of the profit of the company for the financial year after income tax expense is $NIL. (2024 $NIL).

(d) No dividends have been paid, declared or recommended by the company since the end of the previous financial year.

(e) Since the previous report no director has received or become entitled to receive a benefit other than:

(i) a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the company's accounts, or:

(ii) the fixed salary of a full time employee of the company, controlled entity or related body corporate,

by reason of a contract made by the company, controlled entity, or a related body corporate with the director or with a firm of which the director is a member, or with an entity in which the director has a substantial financial interest.

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

.....	Mary Papamarkou .....
DIMITRIOS PAPAMARKOU Director	MARY PAPAMARKOU Director

DATED: 28 October 2025

Docusign Envelope ID: 5990C21B-82C6-47C2-9D5C-99D350DFCA33

ARCANOLA PTY. LTD
A.C.N. 005 851 267

STATEMENT BY DIRECTORS

In the opinion of the directors of the company:

1. (a) the accompanying Profit and Loss Statement is drawn up so as to give a true and fair view of the results of the company for the year ended 30 June 2025;

   (b) the accompanying Balance Sheet is drawn up so as to give a true and fair view of the state of affairs of the company as at 30 June, 2025; and

   (c) 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.

2. (a) The company has kept such accounting records as correctly record and explain the transactions and financial position of the company;

   (b) The company has kept its accounting records in such a manner as would enable true and fair financial statements of the company to be prepared from time to time; and

   (c) The company kept its accounting records in such a manner as would enable the financial statements of the company to be conveniently and properly audited in accordance with the Corporations Act 2001.

3. The financial statements have been properly prepared by a competent person.

4. In the year to 30 June 2025, it is our opinion that the company is a Reporting Entity and that preparation of reports tailored so as to satisfy specifically all of their information needs, these financial statements therefore being a "General Purpose Financial Report". It is also our opinion that the company is likely to be a Reporting Entity in the ensuing year.

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

.....	Mary Papamarkou .....
DIMITRIOS PAPAMARKOU Director	MARY PAPAMARKOU Director

DATED: 28 October 2025

Docusign Envelope ID: 5990C21B-82C6-47C2-9D5C-99D350DFCA33

ARCANOLA PTY. LTD
A.C.N. 005 851 267

BALANCE SHEET AS AT 30 JUNE 2025

	Note	2025	2024
		$	$
CURRENT ASSETS			
Cash on hand		2	2
Right of indemnity from trust assets	2	24,604,385	17,715,945
TOTAL ASSETS		24,604,385	17,715,945
CURRENT LIABILITIES			
Liabilities of trust	3	24,604,383	17,715,943
TOTAL LIABILITIES		24,604,383	17,715,943
NET ASSETS		2	2
SHAREHOLDERS' EQUITY			
Share capital	4	2	2
Retained Profits/(Losses)		-	-
TOTAL SHAREHOLDERS' EQUITY		2	2

The accompanying notes form part of these financial statements.
This report should be read in conjunction with the attached compilation report of
Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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ARCANOLA PTY. LTD
A.C.N. 005 851 267

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025	2024
		$	$
INCOME		-	-
EXPENSE		-	-
OPERATING PROFIT BEFORE INCOME TAX	5	-	-
Income tax expense		-	-
NET PROFIT FOR THE YEAR		-	-
Retained profits brought forward		-	-
RETAINED PROFITS AT 30 JUNE		-	-

The accompanying notes form part of these financial statements.
This report should be read in conjunction with the attached compilation report of
Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

Docusign Envelope ID: 5990C21B-82C6-47C2-9D5C-99D350DFCA33

ARCANOLA PTY. LTD.
A.C.N. 005 851 267

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General Purpose Financial Report

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, reduced disclosure requirements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report is for the entity Arcanola Pty. Ltd. as an individual entity. Arcanola Pty. Ltd. is a company limited by shares, incorporated and domiciled in Australia.

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

NOTE 2: RIGHT OF INDEMNITY

The company acts solely as trustee for the D. & M. Papamarkou Family Trust and on behalf of the trust had at 30 June 2025, incurred liabilities as detailed in the Balance Sheet. Such liabilities of the trust are in the first instance liabilities of the company, which to the same extent has a recourse to the assets of the trust.

The accounts of the trust at 30 June 2025, disclosed that its assets exceeded its liabilities and the company's right of indemnity is valued at an amount equivalent to the liabilities undertaken in respect of the trust.

These notes should be read in conjunction with the attached compilation report of
Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

Docusign Envelope ID: 5990C21B-82C6-47C2-9D5C-99D350DFCA33

ARCANOLA PTY. LTD.
A.C.N. 005 851 267

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 3: LIABILITIES AS TRUSTEE	2025 $	2024 $
Current Liabilities		
Bank Overdraft		-
Goods & Services Tax		-
Hire Purchase Creditors	19,293	17,871
Residents - Accommodation Bonds	2,572,669	2,415,000
Secured Loan(s)		-
Provisions		
- Employee Entitlements	380,600	342,172
Sundry Creditors	-	-
Trade Creditors & Accruals	335,366	351,842
	3,307,927	3,126,886
Non-Current Liabilities		
Hire Purchase Creditors	82,350	101,643
Residents - Accommodation Bonds	15,804,937	13,735,613
Secured Loans		
- National Australia Bank Ltd.	-	-
Unsecured Loans		
- Beneficiaries	-	-
Provisions		
- Employee Entitlements	888,067	798,401
	16,775,354	14,635,657
	20,083,281	17,762,543

NOTE 4: CAPITAL	2025 $	2024 $
Authorised Capital		
10,000 Ordinary Shares at $1 each	10,000	10,000
Issued & Fully Paid Up Capital		
2 Ordinary Shares of $1 each	2	2

NOTE 5: COMPANY'S ACTIVITIES

The company did not trade in its own right during the year and there was no income earned nor expenses incurred.

These notes should be read in conjunction with the attached compilation report of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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ARCANOLA PTY. LTD.
A.C.N. 005 851 267
(AS TRUSTEE)
D. & M. PAPAMARKOU FAMILY TRUST

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

	Note	Economic Entity	
		2025 $	2024 $
Revenues from ordinary activities	2	10,130,860	9,071,327
Employee benefits expense		(7,282,983)	(6,396,647)
Depreciation and amortization		(405,193)	(1,178,186)
Properties expense		(69,176)	(12,873)
Finance costs		(59,937)	(10,192)
Other expenses from ordinary activities		(2,783,643)	(2,625,938)
Profit/(loss) from ordinary activities before income tax expense	3	(470,072)	(1,152,489)
Income tax expense relating to ordinary activities	4	-	-
Net profit/(loss) from ordinary activities after income tax expense attributable to beneficiaries of the trust	14	(470,072)	(1,152,489)
Net increase in asset revaluation reserve	13	-	-
Total revenues, expenses and valuation adjustments attributable to beneficiaries of the trust recognised directly in equity		-	-
Total changes in equity other than those resulting from transactions with beneficiaries as beneficiaries		(470,072)	(1,152,489)

The accompanying notes form part of these financial statements.

This report should be read in conjunction with the attached compilation report of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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ARCANOLA PTY. LTD.
A.C.N. 005 851 267
(AS TRUSTEE)
D. & M. PAPAMARKOU FAMILY TRUST

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	Economic Entity	
		2025 $	2024 $
CURRENT ASSETS			
Cash assets	5	6,686,989	4,448,115
Receivables	6	73,845	120,761
TOTAL CURRENT ASSETS		6,760,835	4,568,877
NON-CURRENT ASSETS			
Receivables	6	7,198,770	6,665,692
Intangibles	7	932	1,277
Land & buildings	8(a)	10,315,860	11,163,209
Property, plant and equipment	8(b)	330,987	357,663
TOTAL NON-CURRENT ASSETS		17,846,550	18,187,841
TOTAL ASSETS		24,607,385	22,756,718
CURRENT LIABILITIES			
Interest bearing liabilities	9	-	-
Payables	10	2,927,328	2,784,714
Current tax liabilities	11	-	-
Provisions	12	380,600	342,172
TOTAL CURRENT LIABILITIES		3,307,927	3,126,886
NON-CURRENT LIABILITIES			
Interest-bearing liabilities	9	-	-
Payables	10	15,887,287	13,837,256
Provisions	12	888,067	798,401
TOTAL NON-CURRENT LIABILITIES		16,775,354	14,635,657
TOTAL LIABILITIES		20,083,281	17,762,543
NET ASSETS		4,524,104	4,994,175
EQUITY			
Settlement capital		100	100
Reserves	13	8,834,059	8,834,059
Retained profits/(losses)	14	(4,310,055)	(3,839,983)
TOTAL EQUITY		4,524,104	4,994,175

The accompanying notes form part of these financial statements.

This report should be read in conjunction with the attached compilation report
of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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ARCANOLA PTY. LTD.
A.C.N. 005 851 267
(AS TRUSTEE)
D. & M. PAPAMARKOU FAMILY TRUST

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Note	Economic Entity	
		2025 $	2024 $
CONTRIBUTED EQUITY			
Settlement Sum		100	100
RESERVES			
Assets Revaluation Reserve			
Balance at the beginning of the year		6,086,648	6,086,648
Revaluation decrement / increment		-	-
Balance at the end of the year		6,086,648	6,086,648
Capital Profits Reserve			
Balance at the beginning of the year		2,747,411,	2,747,411
Transfer from retained earnings		-	-
Balance at the end of the year		2,747,411	2,747,411
Total Reserves	13	8,834,059	8,834,059
Retained Earnings			
Balance at the beginning of the year		(3,839,983)	(2,687,494)
Profit / (loss) attributable to the trust for the year		(470,072)	(1,152,489)
Income distribution to beneficiaries of the trust		-	-
Balance at the end of the year	14	(4,310,055)	(3,839,983)
TOTAL EQUITY AT END OF THE YEAR		4,524,104	4,994,176

The accompanying notes form part of these financial statements.

This report should be read in conjunction with the attached compilation report
of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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ARCANOLA PTY. LTD.
A.C.N. 005 851 267
(AS TRUSTEE)
D. & M. PAPAMARKOU FAMILY TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025

	Note	Economic Entity	
		2025 $	2024 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts		9,953,224	9,129,795
Payments to suppliers and employees		(9,885,015)	(8,683,358)
Dividends received		-	-
Interest received		75,830	22,006
Miscellaneous receipts		81,107	96,634
Rent received		25,771	28,809
Finance costs		(19,037)	(10,192)
Net cash provided by/(used in) operating activities	19	**231,880**	**620,251**
CASH FLOWS FROM INVESTING ACTIVITIES			
Receivables		-	-
Payments for food stock		-	-
Payment for investments		-	
			-
Payment for plant & equipment		262,587	(705,566)
Sundry Debtors		-	-
Proceeds on sale of investments		-	(51,860)
Accounts Receivables		58,874	(91,630)
Net cash provided by/(used in) investing activities		**321,460**	**(849,056)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of directors' loan accounts		(533,078)	(382,097)
Proceeds received from directors' loan accounts		-	-
Sundry Creditors		9,490	37,756
Provisions		-	-
Repayment of borrowings/Hire Purchase		(17,871)	103,580
Proceeds received on borrowings and loans		-	-
Increase in Resident Bonds		2,226,993	3,895,023
Net cash provided by/(used in) financing activities		**1,685,534**	**3,654,262**
Net increase (decrease) in cash held		2,238,874	3,425,457
Cash at beginning		4,448,115	1,022,659
Cash at end	19	6,686,989	4,448,115

The accompanying notes form part of these financial statements.

This report should be read in conjunction with the attached compilation report of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, reduced disclosure requirements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report covers Arcanola Pty. Ltd. as trustee and D. & M. Papamarkou Family Trust as an individual and economic entity. D. & M. Papamarkou Family Trust is a discretionary trust established and domiciled in Australia.

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

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

a. **Income Tax**

The economic entity adopts the liability method of tax-effect accounting whereby the income tax expense is based on the operating profit adjusted for any permanent differences and distributions of taxable income to beneficiaries. No liability has been raised for the provision tax as it is unlikely that any taxable income will be retained by the economic entity in 2024.

b. **Property, Plant and Equipment**

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

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 the policy of the economic entity to have trustee valuations every three years.

Depreciation

The economic entity has charged depreciation on buildings at the rate of 2.5% using the straight line method, notwithstanding that the interests in land and buildings are held as investment properties. Items of property, plant and equipment are recorded at cost and depreciated using the reducing balance method over their estimated useful lives. Assets are depreciated from the date of acquisition. The depreciation rates used for each class of asset for the current and previous year are as follows:-

Computer equipment	30.00%
Motor Vehicles	22.50%
Plant & Equipment	15.00%

c. **Investments**

Investments are measured on the cost basis. The carrying amount of investments is reviewed annually by the directors of the trustee company to ensure it is not in excess of the recoverable amount of these investments.

The expected net cash flows from investments have not been discounted to their present value in determining the recoverable amounts.

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d. **Leases**

Leases are classified at their inception as either operating or finance leases based on the economic substance of the agreements so as to reflect the risks and benefits incidental to ownership. Leases of plant and equipment under which the economic entity assumes substantially all the risks and benefits of ownership are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a reducing balance method over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor are charged as expenses on a straight line basis over the lease term.

e. **Employee Benefits**

Provision is made for the trust's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year, together with benefits arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the economic entity to an employee superannuation fund and are charged as expenses when incurred.

f. **Revenue**

Interest revenue is recognised on a cash basis.

g. **Cash**

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at banks including at call deposits with banks.

h. **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

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i. **Financial Instruments**

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the trustee company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to the itemised profit and loss account..

Financial instruments are measured at fair value, amortised cost using the effect interest rate method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:-

. the amount at which the financial asset or financial liability is measured at initial recognition;
. less principal repayments;
. plus or minus the cumulative amortisation of the difference (if any) between the amount initially recognised and the maturity amount calculated using the effective interest method;
. less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period.

— *Non-Current Investments*

Financial assets are required to be classified into four categories, which determine the accounting treatment of the respective items. The categories and various treatments are:

— held to maturity, measured at amortised cost;
— held for trading, measured at fair value with unrealised gains or losses charged to the profit and loss;
— loans and receivables, are non derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost; and
— available for sale instruments, measured at fair value with unrealised gains or losses taken to equity.

The Trust's financial instruments are not classified as available for sale financial instruments.

All investments are recorded at cost, with an annual review by directors to ensure the carrying amounts are not in excess of the recoverable value of the investment.

Financial Liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

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— *Impairment of Assets*

The recoverable amount of an asset is determined as the higher of fair value less costs to sell and value in use. In determining value in use, projected future cash flows are discounted using a risk adjusted pre-tax discount rate and impairment is assessed for the individual asset or at the 'cash generating unit' level. A 'cash generating unit' is determined as the smallest group of assets that generates cash flows, which are largely independent of the cash inflows from other assets or groups of assets.

The current policy is to determine the recoverable amount of an asset on the basis of undiscounted net cash flows that will be received from the asset's use and subsequent disposal. It is likely that this change in accounting policy will lead to impairments being recognised more often.

Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the trust during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

— *Income Tax*

Currently, the D. & M. Papamarkou Family Trust adopts the liability method of tax-effect accounting whereby the income tax expense is based on the accounting profit adjusted for any permanent differences and distributions of taxable income to beneficiaries. Under AASB112 Income Taxes, there will be a requirement to adopt a balance sheet approach under which temporary differences are identified for each asset and liability rather than the effects of the timing and permanent differences between taxable income and accounting profit.

Any adjustment will have no effect on profit for the year ended 30 June 2025.

There is no income tax payable by the trustee as all accounting and taxable income is distributed to the nominated beneficiaries of the D. & M. Papamarkou Family Trust.

These notes should be read in conjunction with the attached compilation report
of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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ARCANOLA PTY. LTD.
A.C.N. 005 851 267
(AS TRUSTEE)
D. & M. PAPAMARKOU FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Economic Entity	
	2025	2024
NOTE 2: REVENUE	$	$
Operating activities		
- Government Subsidies		
- Department of Health & Ageing	7,620,032	6,759,573
- Residents Fees	1,898,929	1,719,464
- Bonds	-	-
- Interest	75,830	22,006
- Daily Accommodation Payments	425,725	430,817
- Paid Parental Leave	29,306	-
- Insurance and Workcover Reimbursements	55,267	56,530
- Other	-	-
Non-operating activities		
- Donations	-	-
- Government Grants	-	29,400
- Proceeds on disposal of motor vehicle	-	-
- Proceeds on disposal of investments	-	29,400
- Rental Income	25,771	28,809
Total revenue	10,130,860	9,071,327

These notes should be read in conjunction with the attached compilation report
of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

Docusign Envelope ID: 5990C21B-82C6-47C2-9D5C-99D350DFCA33

ARCANOLA PTY. LTD.
A.C.N. 005 851 267
(AS TRUSTEE)
D. & M. PAPAMARKOU FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 3: PROFIT FROM ORDINARY ACTIVITIES	Economic Entity 2025 $	2024 $
Profit from ordinary activities before income tax expense has been determined after:		
a. **Expenses**		
Direct Expenses		
— Residential care	739,305	665,577
Finance costs	19,037	10,192
Depreciation of buildings	77,689	299,085
Depreciation of property, plant & equipment	405,193	94,417
Remuneration of auditor		
— audit or review	16,160	10,490
— Other services	-	-
Rental expense on operating leases		
— minimum lease payment	-	-
b. **Revenue and Net Gains**		
Net gain on disposal of investments	-	24,728
c. **Significant Revenues and Expenses**		
The following revenue and expense items are relevant in explaining the financial performance:		
Consideration on disposal of investments	-	-
Carrying amount of investments sold	-	-
Net gain on disposal of investments	-	24,728

These notes should be read in conjunction with the attached compilation report of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

Docusign Envelope ID: 5990C21B-82C6-47C2-9D5C-99D350DFCA33

ARCANOLA PTY. LTD.
A.C.N. 005 851 267
(AS TRUSTEE)
D. & M. PAPAMARKOU FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Economic Entity	
	2025	2024
NOTE 4: INCOME TAX EXPENSE	$	$
The prima facie tax on profit from ordinary activities is reconciled to the income tax expense as follows:		
Prima facie tax payable on profit from ordinary activities before income tax at 47%	-	-
Tax effect of:		
Non-allowable items	-	-
Capital profits not subject to income tax		
Loss brought forward	-	-
Income distributed to beneficiaries	-	-
Income tax expense	-	-

These notes should be read in conjunction with the attached compilation report
of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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ARCANOLA PTY. LTD.
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Economic Entity	
	2025	2024
NOTE 5: CASH ASSETS	$	$
Cash at Bank	3,686,989	4,448,115
Deposits at Call	-	-
Term Deposits	3,000,000	-
Unsecured Loan		
— Related Entity	-	-
	6,686,989	4,448,115

These notes should be read in conjunction with the attached compilation report
of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Economic Entity	
	2025	2024
NOTE 6: RECEIVABLES	$	$
Current		
Trade Debtors		
- Government Fees	-	7,993
- Residents Fees	36,277	97,478
- Workcare		
- Sundry Debtors		
- Goods & Services Tax (GST)	6,401	-
Prepayments	31,167	15,290
Deposits Paid	-	-
Unsecured Loan(s)		
- Related Entity	-	-
	73,845	120,761
Non-Current		
Unsecured Loans – (Interest Free)		
- Beneficiaries	7,198,770	6,665,692
	7,198,770	6,665,692

These notes should be read in conjunction with the attached compilation report
of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

Docusign Envelope ID: 5990C21B-82C6-47C2-9D5C-99D350DFCA33

ARCANOLA PTY. LTD.
A.C.N. 005 851 267
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Economic Entity	
	2025	2024
NOTE 7: INTANGIBLES	$	$
Borrowing Costs	932	1,277
Bed Licences at WDV	-	-
	932	1,277

The bed licences are at directors' valuation plus the cost of making application for the same.

Due to proposed changes announced in the May 2021 Federal Budget to the way aged care bed places will be regulated, the current value of bed licences have been fully amortised over the 2022, 2023 and 2024 financial years.

These notes should be read in conjunction with the attached compilation report of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 8(a): PROPERTY, PLANT AND EQUIPMENT	Economic Entity 2025 $	Economic Entity 2024 $
Freehold land and buildings		
- At cost -		
- Victoria		
- Rental Property	1,127,758	1,099,082
- Whittlesea Lodge Nursing Home	12,005,068	11,961,539
- Whittlesea Hostel	999,174	999,174
Less Accumulated Depreciation	(3,816,140)	(2,896,586)
Total Freehold land & buildings	10,315,861	11,163,209

a. **Movements in Carrying Amounts**

Movements in the carrying amounts for each class of Freehold Land and Buildings between the beginning and the end of the current financial year:

	Freehold Land $	Buildings $	Total $
Economic Entity			
Balance at beginning of year	1,456,017	9,707,192	11,163,209
Additions/(Disposals)	-	(546,463)	(546,463)
Revaluation increments/(decrements)	-		-
Building depreciation	-	(300,885)	(300,885)
Carrying amount at end of year	1,456,017	8,859,844	10,315,861

These notes should be read in conjunction with the attached compilation report of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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ARCANOLA PTY. LTD.
A.C.N. 005 851 267
(AS TRUSTEE)
D. & M. PAPAMARKOU FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Economic Entity	
	2025	2024
NOTE 8(b): PROPERTY, PLANT AND EQUIPMENT	$	$
Motor vehicles, plant & equipment		
Cost	1,812,253	1,783,237
Accumulated Depreciation	(1,481,866)	(1,425,574)
	330,987	357,663
Reconciliation of the carrying amounts of each class of property plant and equipment at the beginning and end of the current financial year are set out below.		
Balance at beginning of year	357,663	263,196
Additions	103,789	198,506
Disposals	(26,157)	(9,622)
Depreciation expense	(104,308)	(94,417)
	330,987	357,663

These notes should be read in conjunction with the attached compilation report
of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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ARCANOLA PTY. LTD.
A.C.N. 005 851 267
(AS TRUSTEE)
D. & M. PAPAMARKOU FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Economic Entity	
	2025	2024
NOTE 9: INTEREST BEARING LIABILITIES	$	$
CURRENT		
Bank Overdraft(s)	-	-

b. The bank loans are secured by a registered first mortgage over the freehold land and buildings of the economic equity

c. The carrying amount of current Assets pledged as security are:

Freehold land and buildings

NON-CURRENT		
Bank loans secured		
— Bank Loans		
— National Australia Bank Ltd.	-	-
	-	-

b. The bank loans are secured by a registered first mortgage over the freehold land and buildings of the economic entity

c. The carrying amount of non-current assets pledged as security are:

Freehold land and buildings

These notes should be read in conjunction with the attached compilation report of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Economic Entity	
	2025	2024
NOTE 10: PAYABLES	$	$
CURRENT		
Accounts Payable		
— Trade Creditors & Accruals	335,366	351,842
Goods & Services Tax	-	-
Hire Purchase Creditors	19,293	17,871
Residents - Accommodation Bonds	2,572,669	2,415,000
Secured Loan		-
	2,927,328	2,784,714
NON CURRENT		
Hire Purchase Creditors	82,350	101,643
Residents - Accommodation Bonds	15,804,937	13,735,613
	-	-
	15,887,287	13,837,256

These notes should be read in conjunction with the attached compilation report
of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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ARCANOLA PTY. LTD.
A.C.N. 005 851 267
(AS TRUSTEE)
D. & M. PAPAMARKOU FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Economic Entity	
	2025	2024
NOTE 11: TAX LIABILITIES	$	$
CURRENT		
Provision for income tax	-	-

These notes should be read in conjunction with the attached compilation report
of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Note	Economic Entity	
		2025	2024
NOTE 12: PROVISIONS		$	$
CURRENT			
Employee entitlements	12(a)	380,600	342,172
NON-CURRENT			
Employee entitlements	12(a)	888,067	798,401
		1,268,667	1,140,573
a. Aggregate employee liability for entitlement		1,268,667	1,140,573
b. Number of employees at year-end		164	142

Employee entitlements are recorded at present values.

These notes should be read in conjunction with the attached compilation report
of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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ARCANOLA PTY. LTD.
A.C.N. 005 851 267
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D. & M. PAPAMARKOU FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Note	Economic Entity	
		2025	2024
NOTE 13: RESERVES		$	$
Asset revaluation reserve	13(a)	6,086,648	6,086,648
Capital profits reserve	13(b)	2,747,411	2,747,411
		8,834,059	8,834,059

a. **Asset Revaluation Reserve**

Movements during the year:		
Opening balance	6,086,648	6,086,648
Revaluation increment	-	-
Closing balance	6,086,648	6,086,648

The asset revaluation reserve records revaluations of non-current assets

b. **Capital Profits Reserve**

Movements during the year:			
Opening balance		2,747,411	2,747,411
Transfer from retained profits	14	-	-
Closing balance		2,747,411	2,747,411

The capital profits reserve records non-taxable profits on disposal of investments

These notes should be read in conjunction with the attached compilation report of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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ARCANOLA PTY. LTD.
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Note	Economic Entity	
		2025	2024
NOTE 14: RETAINED PROFITS		$	$
Retained profits at the beginning of the year		(3,839,983)	(2,687,494)
Net profit/(loss) attributable to the trust		(470,072)	(1,152,489)
Transfer to assets revaluation reserve		-	-
Transfer to capital profits reserve	13(b)	-	-
Distributions to beneficiaries		-	-
Retained profits/(losses) at the end of the financial year		(4,310,055)	(3,839,983)

These notes should be read in conjunction with the attached compilation report
of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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ARCANOLA PTY. LTD.
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D. & M. PAPAMARKOU FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Note	Economic Entity	
		2025	2024
NOTE 15 : LEASING COMMITMENTS	1(d)	$	$
(a) Operating Lease Commitments			
Non cancelable operating leases contracted for but not capitalised in the financial statements.			
Payable:			
— Not later than one (1) year		-	-
— Later than one (1) year but not later than Five (5) years		-	-
— Later than five (5) years		-	-
Furniture Fixtures & Fittings		-	-

These notes should be read in conjunction with the attached compilation report of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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NOTE 16: EVENTS SUBSEQUENT TO REPORTING DATE

Since the end of the financial year the trust has not entered into any contractual commitments other than those in existence and as reported in the normal course of business.

These notes should be read in conjunction with the attached compilation report
of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Economic Entity	
	2025	2024
NOTE 17: RELATED PARTY TRANSACTIONS	$	$
a. **Related Parties**		
i. Directors of the trustee company Arcanola Pty. Ltd., who held office during the financial year:		
Dimitrios Papamarkou		
Mary Papamarkou		
Each director is also either a beneficiary, or controls a corporate beneficiary of the trust.		
b. **Transactions with Directors**		
i. Remuneration of Directors		
Income received, or due and receivable, by all directors of the trustee company:		
— from the trust or any related party in connection with the management of the trust	391,035	140,028
— from the trust in connection with the management of a related party	-	-
ii. Retirement Benefits		
Amounts paid to a superannuation plan for the provision of retirement benefits by:		
— the trust or any related party for the directors of the trustee company	44,969	15,403
— the trust for directors of any related party	-	-
iii. Loans from Directors	-	-
Directors, as beneficiaries referred to in Note 17(a)(i), and director-related entities, have provided the unsecured interest-free at call loans to the trust disclosed in the statement of financial position		

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 17: RELATED PARTY TRANSACTIONS		Economic Entity 2025 $	Economic Entity 2024 $
iv.	Loans to Directors	7,198,770	382,097
	Directors, as beneficiaries referred to in Note 17(a)(i), and director-related entities, have been provided with unsecured interest-free at call loans from the trust disclosed in the statement of financial position		
v.	Distributions		
	Distributions to directors as beneficiaries are identified in the statement of financial performance	-	-
vi.	Other	-	-
	There are not considered to be any other related party transactions.		
c.	**Transactions within the Group**		
	Non Current: Unsecured interest-free at call loans provided to the D. & M. Papamarkou Family Trust		
	Proceeds received from directors loan accounts	-	-
	Advances paid during the year — distributions receivable	-	-
	Repayment of directors loan accounts	-	-

These notes should be read in conjunction with the attached compilation report of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Economic Entity	
	2025	2024
NOTE 18: CONTINGENT LIABILITIES	$	$
Estimate of the potential financial effect of contingent liabilities that may become payable:	-	-

There are no known contingent liabilities.

Guarantees

The D. & M. Papamarkou Family Trust has provided a guarantee to National Australia Bank Ltd. for the Trust's obligations under its bank loan facility secured by a registered first mortgage over the freehold land and buildings of the economic entity. At reporting date D. & M. Papamarkou Family Trust is in a sound financial position and is not likely to default on the facility.

These notes should be read in conjunction with the attached compilation report of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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NOTE 19: CASH FLOW INFORMATION	Economic Entity 2025 $	2024 $
a. **Reconciliation of Cash**		
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:		
Cash at Bank	6,686,989	4,448,115
At Call Deposits with Banks	-	-
Unsecured Loan(s)	-	-
	6,686,989	4,448,115
b. **Reconciliation of Net Cash provided by Operating Activities to Profit from Ordinary Activities after Income Tax**		
Profit/(Loss) from ordinary activities after income tax	(470,072)	(1,152,489)
Non-cash flows in operating profit:		
— Depreciation	405,193	396,213
— Provisions	128,094	372,151
— Hire Purchase Charges	-	-
— Amortisation of Borrowing Costs	345	102
-Net gains on disposal of investments	-	-
--- Amortisation of Bed Licences	-	781,871
Government Grants for Investing Activities	-	-
Distributions receivable	-	-
Changes in assets and liabilities:		
Increase in cash assets	-	-
Increase / decrease in receivables	184,804	68,360
Increase/decrease in superannuation payable	(63,234)	125,962
Increase in accruals	51,781	-
Increase/decrease in land & buildings	-	-
Increase in property plant & equipment	-	-
Increase in interest bearing liabilities	-	-
Increase / decrease in payables	(5,031)	28,081
Increase in income taxes payable	-	-
Income distribution to beneficiaries of the trust		
Net cash provided by operating activities	231,880	620,251

c. The trust has a line of credit or financial bank loan facility of $1,750,000 which is on-going, subject to annual review by the lender. At 30 June 2025 $Nil of this facility was used. (2025: $Nil)

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NOTE 20: SEGMENT REPORTING

The D. & M. Papamarkou Family Trust operates in one (1) business and geographical segment, being Residential Aged Care Facilities at Whittlesea, Victoria.

The D. & M. Papamarkou Family Trust (Approved Provider) is not involved in any other activities and delivers only residential aged care services and this general purpose financial report therefore relates only to such operations.

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NOTE 21: FINANCIAL INSTRUMENTS

a. **Interest Rate Risk**

The economic entity's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities is as follows:

	Weighted Average Effective		Floating Interest Rate		Fixed Interest Rate Maturing			
					Within 1 year		1–5 Years	
	2025	2024	2025	2024	2025	2024	2025	2024
Financial Assets	%	%	$	$	$	$	$	$
Cash at Bank	1.23	1.15	6,686,989	4,448,115	-	-	-	-
Term Deposits	5.00	-	-	-	3,000,000	-	-	-
Deposits at Call	-	-		-	-	-	-	-
Unsecured Loan	-	-	-	-	-	-	-	-
Total Financial Assets			6,686,989	4,448,115	3,000,000	-	-	-
Financial Liabilities								
Non Current								
- Bank Loans								
- Secured	-	-	-	-	-	-	-	-
- Secured	-	-	-	-	-	-	-	-

b. **Credit Risk**

The maximum exposure to credit risk, excluding the value of any collateral or other security, at reporting date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the Statement of Financial Position and notes to the financial statements.

The economic entity does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the economic entity.

c. **Net Fair Values**

The net fair values of listed investments have been valued at the quoted market bid price at reporting date adjusted for transaction costs expected to be incurred. For other assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments. Financial assets where the carrying amount exceeds net fair values have not been written down as the economic entity intends to hold these assets to maturity.

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ARCANOLA PTY. LTD.
A.C.N. 005 851 267
(AS TRUSTEE)
D. & M. PAPAMARKOU FAMILY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 21: FINANCIAL INSTRUMENTS

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the Statement of Financial Position and in the notes to the financial statements.

These notes should be read in conjunction with the attached compilation report of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

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NOTE 22: TRUST DETAILS

The principal place of business of the trust is:-

i. 30 - 32 Fir Street, Whittlesea Vic. 3757

and its principal activities are the operation of an Aged Care Facilitiy at this location.

These notes should be read in conjunction with the attached compilation report
of Wilson Pateras Accounting Pty. Ltd. (A.C.N. 606 714 354) Accountants and Advisors.

Docusign Envelope ID: 5990C21B-82C6-47C2-9D5C-99D350DFCA33

ARCANOLA PTY. LTD.
A.C.N. 005 851 267
(AS TRUSTEE)
D. & M. PAPAMARKOU FAMILY TRUST

DIRECTORS' DECLARATION OF THE TRUSTEE COMPANY

The directors of the trustee company declare that:

1. the financial statements and notes, as set out on pages 1 to 38 present fairly the trust's and economic entity's financial position as at 30 June 2025 and its performance for the year ended on that date in accordance with Australian Accounting Standards and other mandatory professional reporting requirements; and
2. in the directors' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

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

.....

DIMITRIOS PAPAMARKOU

Director

Mary Papamarkou

.....

MARY PAPAMARKOU

Director

Dated: 28 October 2025

Docusign Envelope ID: 5990C21B-82C6-47C2-9D5C-99D350DFCA33

COMPILATION REPORT TO THE TRUSTEES OF D. & M. PAPAMARKOU FAMILY TRUST

On the basis of the information provided by the Trustees of D. & M. Papamarkou Family Trust, we have compiled, in accordance with APES 315: Compilation of Financial Information for the general purpose financial report of Arcanola Pty. Ltd. as trustee for the D. & M. Papamarkou Family Trust for the year ended 30 June 2025 as set out in pages 1 to 39.

The Trustees are solely responsible for the information contained in the general purpose financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of the Trust Deed and are appropriate to meet the needs of the Trustees for the purposes of making decisions about the allocation of resources and the discharge of accountability by the Trustees.

Our procedures use accounting expertise to collect, classify and summarise the financial information which the Trustees provided into a financial report. Our procedures do not include verification or validation of procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person other than the Trustees may suffer arising from any negligence on our part. No person should rely on the general purpose financial report without having an audit or review conducted.

The general purpose financial report was prepared for the benefit of the Trustees and for the purpose identified above. We do not accept responsibility to any other person for the contents of the general purpose financial report.

WILSON PATERAS PTY. LTD.
ACN 138 213 046

LOLA TITKOV
Associate Principal

Signed: 28 October 2025
At Richmond, Victoria

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ARCANOLA PTY. LTD. A.C.N. 005 851 267 (AS TRUSTEE)
D. & M. PAPAMARKOU FAMILY TRUST
INCOME STATEMENT - YEAR ENDED 30 JUNE 2025

	2025 $	2024 $
Operating Revenue		
- Residential Aged Care Facilities		
Government Subsidies		
- Department of Health & Ageing	7,620,032	6,759,573
Interest	75,830	22,006
Net gain on disposal of investments	-	24,728
Residents Fees	1,902,394	1,719,464
Retention - Bonds	-	-
Daily Accomodation Payments	425,725	430,817
Government Grants	-	29,400
Paid Parental Leave	-	-
Workcover and Insurance Reimbursement	51,801	56,530
Miscellaneous	29,306	-
Total Operating Revenue	10,105,089	9,042,519
Direct Expenses - Resident Care		
- Food	331,208	309,768
- Other	408,097	355,809
	739,305	665,577
Expenses		
Accountancy	110,400	88,587
Advertising	8,619	2,780
Amortisation of Borrowing Costs	345	103
Amortisation of Bed Licences	-	781,871
Auditors' remuneration	16,160	10,490
Bank charges	9,962	12,093
Consultants fees	193,269	188,441
Depreciation	405,193	396,213
Fuel, light and power	93,604	90,612
General expenses	1,021,899	883,391
Finance costs – Interest	19,037	10,192
Insurance	51,102	57,763
Motor Vehicle	44,072	53,444
Telephone & Internet	27,189	28,651
Printing & stationery	12,948	17,113
Rates and taxes	42,766	52,701
Repairs & maintenance	151,318	161,983
Salaries & wages	6,555,849	5,768,805
Staff Training	12,913	4,444
Subscriptions & Registrations	44,352	95,057
Superannuation	727,134	627,842
WorkCover	306,123	212,791
Total Expenses	9,835,217	9,545,349
Net Profit / (Loss)	(469,434)	(1,168,426)

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	2025 $	2024 $
Non Operating Revenue		
- Rental Properties		
Rental Income	25,771	28,809
Less Expenses	(26,409)	(12,873)
Net Rental Income / (Loss)	(638)	15,936
Profit / (Loss) (before income tax)	(470,072)	(1,152,489)

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Independent Audit Report to
Arcanola Pty. Ltd. (as trustee)
D. & M. Papamarkou Family Trust
A.B.N. 93 633 519 900

Scope

The general purpose financial report and directors' responsibility

The general purpose financial report comprises the statement of financial performance, statement of financial position, statement of changes in equity, statement of cash flows, accompanying notes to the financial statements, and the directors' declaration for Arcanola Pty. Ltd. (as trustee) D. & M. Papamarkou Family Trust for the year ended 30 June 2025.

The directors of the trustee company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards reduced disclosure requirements (including Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements that, compliance with Australian Accounting Standards reduced disclosure requirements ensures that the financial report, comprising the financial statements and notes, complies with Australian Accounting Standards reduced disclosure requirements.

Audit approach

We conducted an independent audit of the general purpose financial report in order to express an opinion on it to the trustee company. Our audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather then conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly in accordance with the Corporations Act 2001, including compliance with Accounting Standards in Australia, and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the D. & M. Papamarkou Family Trust's financial position, and the performance as represented by the results of their operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and

- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the directors of the trustee company.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

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We performed procedures to assess whether the substance of business transactions were accurately reflected in the financial report. These and our other procedures did not include consideration or judgement of the appropriateness or reasonableness of the business plans or strategies adopted by the directors of the trustee company.

Independence

We are independent of the trustee company, and have met the independence requirements of Australian professional ethical pronouncements and the Corporations Act 2001. We have given to the directors of the trustee company a written Auditor's Independence Declaration. In addition to our audit of the financial report, we are not engaged to undertake any other services.

Audit opinion

In our opinion, the general purpose financial report of Arcanola Pty. Ltd. (as trustee) D. & M. Papamarkou Family Trust is in accordance with:

(a) the Corporations Act 2001, including:

(i) giving a true and fair view of the financial position of the D. & M. Papamarkou Family Trust at 30 June 2025 and of their performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards reduced disclosure requirements (including Australian Accounting Interpretations) as described in Note 1 and the Corporations Regulations 2001.

(b) other mandatory financial reporting requirements in Australia.

Signature of Auditor ..... Date: 28/10/2025

Name of Auditor: Joseph Badawy Firm: Badawy & Associates Pty Ltd.

Registration Number: 7918

Address: Suite 104, 171 Union Road, Surrey Hills VIC 3127

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Auditor's Independence Declaration
under section 307C of the Corporations Act 2001 to
the Directors of Arcanola Pty. Ltd. (as trustee)
D. & M. Papamarkou Family Trust

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been:

(i) No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit, and

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

Signature of Auditor ..... Date: 28/10/2025

Name of Auditor: Joseph Badawy Firm: Badawy & Associates Pty Ltd.

Registration Number: 7918

Address: Suite 104, 171 Union Road, Surrey Hills VIC 3127