

	Your results - year on year			2008/09 Financial year					
	2008/09	2007/08	% Improve / (Decline)	All providers	% Better (Worse) compared to you	Location		Ownership	
						Urban Group	% Better (Worse) compared to you	NFP Group	% Better (Worse) compared to you
<b>Liquidity</b>									
Current assets to current liabilities (ex bonds)	1.2	2.2	(46.1%)	0.8	50.4%	0.7	60.7%	0.9	24.8%
Current assets to current liabilities (inc. 20% bond liability)	0.7	0.9	(24.9%)	0.5	31.9%	0.5	31.9%	0.6	9.9%
Current assets to total assets	16.3%	17.5%	(6.9%)	20.5%	(20.8%)	19.3%	(15.9%)	21.6%	(24.7%)
<b>Gearing</b>									
Interest cover ratio (ICR)	2.5	1.1	124.1%	6.6	(62.5%)	6.4	(61.3%)	15.9	(84.4%)
Debt as % of total financing	3.42%	4.28%	(20.1%)	27.2%	(87.4%)	29.3%	(88.3%)	21.8%	(84.3%)
Accommodation bonds as % of total financing	54.17%	59.57%	(9.1%)	16.83%	221.9%	17.17	(96.8%)	16.76	(96.8%)
Debt to equity ratio	2.50	2.50		1.2	108.3%	1.3	92.3%	0.8	212.5%
<b>Financial performance</b>									
EBITDA per place per annum	16,848	18,989	(11.3%)	22,584	(25.4%)	24,357	(30.8%)	18,241	(7.6%)
Net profit margin %	0.02	0.02	(34.2%)	0.10	(84.3%)	0.12	(86.9%)	0.07	(77.5%)
% Return on Assets (ROI)	0.51%	0.12%	317.9%	2.48%	(79.5%)	3.05%	(83.3%)	1.38%	(63.1%)
<b>Accommodation bonds</b>									
Accommodation bond asset cover	1.85	1.68	10.1%	5.94	(68.9%)	5.82	(68.2%)	5.97	(69.0%)
Bond repayment capacity %	19.28%	25.20%	(23.5%)	85.64%	(77.5%)	72.62%	(73.5%)	108.84%	(82.3%)
<b>Staff management</b>									
Employee provision %	12.11%	10.18%	19.0%	15.09%	(19.7%)	15.98%	(24.2%)	16.46%	(26.4%)
Employee expenses as a % of total expenses	27.67%	25.65%	7.9%	56.06%	(50.6%)	52.75%	(47.5%)	58.33%	(52.6%)
<b>Capital investment</b>									
Asset cover (times)	1.35	1.34	0.7%	1.74	(22.4%)	1.65	(18.2%)	2.13	(36.6%)
Net tangible assets per place	\$ 353,953	\$ 352,052	0.5%	\$ 194,759	81.7%	\$ 209,565	68.9%	\$ 209,463	69.0%
Number of providers				1,200		480		612	

**Disclaimer:**

This Financial 'Health Check' should be read in conjunction with the attached glossary of ratios. It has been based on information provided by your organisation to Bentleys as part of the 2009 Bentleys National Residential Aged Care Financial Survey. It provides a high level comparative analysis on the performance of your organisation compared to other participants in the survey. These indicators are not meant to be exhaustive, and do not consider a variety of influences on 'financial health' (eg reserves, unused debt facilities or related party support). Our procedures use accounting expertise to collect and summarise the financial information provided to us. Our procedures do not include verification or validation procedures. No audit or review (according to Australian Auditing Standards applicable to audit and review assignments) has been performed and accordingly no assurance is expressed. To the extent permitted by law, we do not accept liability for the contents of this report, or liability for any loss or damage anyone may suffer from relying upon this information.