
Logan Community
Financial Services Limited

ABN: 88 101 148 430

Financial Report
For the half-year ended
31 December 2025

Logan Community Financial Services Limited

Directors' Report

The directors present their report together with the financial statements of the company for the half-year ended 31 December 2025.

Directors

The following persons were directors of the company during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Jason Luckhardt	Lachlan Stewart
Kathleen Wakeling	Leanne Taylor
David Ekert	Leeanne Braund
Robert Herriott	Joshua Pascoe

Principal activity

The principal activity of the company during the financial half-year was facilitating Community Bank services under management rights of Bendigo and Adelaide Bank Limited (Bendigo Bank).

Review of operations

The profit for the company after providing for income tax amounted to:

Half-year ended 31 December 2025	Half-year ended 31 December 2024
\$ 499,813	\$ 534,290

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the company during the financial half-year.

Matters subsequent to the end of the financial half-year

No matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Auditor's independence declaration

A copy of the auditors' independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the *Corporations Act 2001*.

On behalf of the directors

Chair



Jason Luckhardt

Date

23 February 2026



Andrew Frewin Stewart
61 Bull Street Bendigo VIC 3550
ABN: 65 684 604 390
afs@afsbendigo.com.au
03 5443 0344

Lead auditor's independence declaration under section 307C of the *Corporations Act 2001* to the Directors of Logan Community Financial Services Limited

I declare that, to the best of our knowledge and belief, during the half-year ended 31 December 2025 there have been:

- a. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- b. no contraventions of any applicable code of professional conduct in relation to the review.

A handwritten signature in black ink, appearing to read 'Andrew Frewin Stewart', is positioned above the printed name.

Andrew Frewin Stewart
61 Bull Street, Bendigo Vic 3550
Dated this 23rd day of February 2026

A handwritten signature in black ink, appearing to read 'Jessica Ritchie', is positioned above the printed name.

Jessica Ritchie
Lead Auditor

Logan Community Financial Services Limited

Statement of Profit or Loss and Other Comprehensive Income

For the half-year ended 31 December 2025

	Note	31-Dec-25 \$	31-Dec-24 \$
Revenue from contracts with customers	3	3,092,904	3,071,747
Finance revenue		51,337	41,045
Total revenue		3,144,241	3,112,792
Employee benefits expense		(1,659,071)	(1,663,705)
Advertising and marketing costs		(19,174)	(52,032)
Occupancy and associated costs		(91,743)	(90,229)
Systems costs		(66,123)	(72,082)
Depreciation and amortisation expense		(260,081)	(210,891)
Finance costs		(48,463)	(45,898)
General administration expenses		(187,956)	(155,267)
Loss on disposal of Fixed Assets		-	(2,222)
Profit before community contributions and income tax expense		811,630	820,466
Charitable donations, sponsorships and grants expense		(131,982)	(103,386)
Profit before income tax expense		679,648	717,080
Income tax expense		(179,835)	(182,790)
Profit after income tax for the half-year		499,813	534,290
Total comprehensive income for the half-year		499,813	534,290
Earnings per share		¢	¢
- Basic and diluted earnings per share:		15.67	16.70

Logan Community Financial Services Limited

Statement of Financial Position

For the half-year ended 31 December 2025

	31-Dec-25	30-Jun-25
	\$	\$
ASSETS		
Current assets		
Cash and cash equivalents	2,938,582	2,646,425
Trade and other receivables	313,397	313,265
Other investments	7,000	7,000
Total current assets	3,258,979	2,966,690
Non-current assets		
Property, plant and equipment	958,695	806,710
Right of use assets	1,251,840	1,064,689
Intangible assets	813,686	885,904
Deferred tax assets	76,637	54,935
Total non-current assets	3,100,858	2,812,238
TOTAL ASSETS	6,359,837	5,778,928
LIABILITIES		
Current liabilities		
Trade and other payables	338,674	172,128
Current tax liabilities	131,901	36,002
Lease liabilities	311,914	240,019
Employee benefits	83,969	92,356
Total current liabilities	866,458	540,505
Non-current liabilities		
Trade and other payables	58,203	116,406
Lease liabilities	1,094,812	956,875
Employee benefits	15,334	14,135
Provisions	80,195	83,640
Total non-current liabilities	1,248,544	1,171,056
TOTAL LIABILITIES	2,115,002	1,711,561
NET ASSETS	4,244,835	4,067,367
EQUITY		
Issued capital	3,070,711	3,042,211
Retained earnings	1,174,124	1,025,156
TOTAL EQUITY	4,244,835	4,067,367

The accompanying notes form part of these financial statements

Logan Community Financial Services Limited

Statement of Changes in Equity

For the half-year ended 31 December 2025

	Note	Issued capital \$	Retained earnings \$	Total equity \$
Balance at 1 July 2024		3,042,211	751,676	3,793,887
Total comprehensive income for the half-year		-	534,290	534,290
Transactions with owners in their capacity as owners:				
Dividends provided for or paid	4	-	(318,950)	(318,950)
Balance at 31 December 2024		3,042,211	967,016	4,009,227
Balance at 1 July 2025		3,042,211	1,025,156	4,067,367
Total comprehensive income for the half-year		-	499,813	499,813
Transactions with owners in their capacity as owners:				
Capital Alignment - correction of historical error		28,500	-	28,500
Dividends provided for or paid	4	-	(350,845)	(350,845)
Balance at 31 December 2025		3,070,711	1,174,124	4,244,835

Logan Community Financial Services Limited

Statement of Cash Flows

For the half-year ended 31 December 2025

	Note	31-Dec-25 \$	31-Dec-24 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		3,402,062	3,373,962
Payments to suppliers and employees (inclusive of GST)		(2,447,694)	(2,546,345)
Interest received		51,337	41,045
Interest paid		(45,976)	(43,421)
Income taxes refunded/(paid)		(140,611)	(163,179)
Net cash from operating activities		819,118	662,062
Cash flows from investing activities			
Purchase of property, plant and equipment		(6,211)	(204,195)
Payments for intangible assets		(58,203)	(41,819)
Net cash used in investing activities		(64,414)	(246,014)
Cash flows from financing activities			
Repayment of lease liabilities		(111,702)	(142,709)
Dividends paid	4	(350,845)	(318,950)
Net cash used in financing activities		(462,547)	(461,659)
Net cash increase/(decrease) in cash & cash equivalents		292,157	(45,611)
Cash and cash equivalents at the beginning of the financial half-year		2,646,425	2,470,020
Cash and cash equivalents at the end of the financial half-year		2,938,582	2,424,409

Logan Community Financial Services Limited

Notes to the Financial Statements

For the half-year ended 31 December 2025

Note 1. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the *Corporations Act 2001*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the company during the period.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

Note 2. Economic dependency

The company has entered into a franchise agreement with Bendigo Bank that governs the management of the Community Bank. The company is economically dependent on the ongoing receipt of revenue under the franchise agreement. The franchise agreement expires in June 2028.

	31-Dec-25	31-Dec-24
Note 3. Revenue from contracts with customers	\$	\$
Margin income	2,813,757	2,765,794
Fee income	127,372	159,132
Commission income	151,775	146,821
Revenue from contracts with customers	<u>3,092,904</u>	<u>3,071,747</u>

Disaggregation of revenue

All revenue from contracts with customers has been recognised at a point in time during the half-year.

Note 4. Dividends

Dividends provided for and paid during the period

The following dividends were provided for and paid to shareholders during the financial half-year as presented in the Statement of changes in equity and Statement of cash flows.

	31-Dec-25	31-Dec-24
	\$	\$
Fully franked dividend of 11 cents per share (31-Dec-24: 10 cents)	350,845	318,950
Total dividends paid during the period	<u>350,845</u>	<u>318,950</u>

The tax rate at which dividends have been franked is 25%.

Note 5. Contingent assets and liabilities

There were no contingent assets or liabilities at the date of this report.

Note 6. Related parties

Arrangements with related parties continue to be in place. For details on these arrangements, refer to the 30 June 2025 annual financial report.

Note 7. Events after the reporting date

No matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Logan Community Financial Services Limited

Directors' Declaration

In the directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001* , Australian Accounting Standard *AASB 134 'Interim Financial Reporting'* , the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the *Corporations Act 2001* .

On behalf of the directors

Chair



Jason Luckhardt

Date

23 February 2026



Andrew Frewin Stewart
61 Bull Street Bendigo VIC 3550
ABN: 65 684 604 390
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03 5443 0344

Independent auditor's review report to the Directors of Logan Community Financial Services Limited

Report on the half-year financial report

Conclusion

We have reviewed the half-year financial report of Logan Community Financial Services Limited (the company), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, a summary of material accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Logan Community Financial Services Limited does not comply with the *Corporations Act 2001* including:

- a. giving a true and fair view of the company's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- b. complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410: *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's responsibilities for the review of the financial report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibility of the directors for the financial report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



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Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the company's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

A handwritten signature in black ink, appearing to read 'Andrew Frewin Stewart', is positioned above the printed name.

Andrew Frewin Stewart
61 Bull Street, Bendigo Vic 3550
Dated this 23rd day of February 2026

A handwritten signature in black ink, appearing to read 'Jessica Ritchie', is positioned above the printed name.

Jessica Ritchie
Lead Auditor