

East Gosford & Districts Financial Services Ltd
ABN 90 092 538 620

Financial Report

For the Year Ended 30 June 2026

East Gosford & Districts Financial Services Ltd

ABN 90 092 538 620

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East Gosford & Districts Financial Services Ltd Directors' Report

The directors present their report together with the financial statements of the company for the financial year ended 30 June 2026.

Directors

The directors of the company who held office during the financial year and to the date of this report are:

Director Name	Garry Samuel Morris
Non-executive director	Chair
Occupation:	Retired
Qualifications, experience and expertise:	M. App Fin, Dip. Com, CFP
Director Name	Mark Kevin Holton
Non-executive director	Deputy Chair
Occupation:	Consultant to the Accounting Industry
Qualifications, experience and expertise:	Accountant - FCPA; MCOM; FAICD
Director Name	Scott Francis Evans
Non-executive director	Secretary & Director
Occupation:	Scott Evans has been a Director of the Company since July 2018 and the Company Secretary since July 2019.
Qualifications, experience and expertise:	B. Ec (Hons); GAICD; FCSI; FGIA; Dip. FP
Director Name	Carolyn Kay
Non-executive director	Director
Occupation:	Self Employed Business owner
Qualifications, experience and expertise:	Bachelor of Business (Marketing)
Director Name	Paul McCubbin
Non-executive director	Director
Occupation:	Paul McCubbin is a Chief Financial Officer and Chartered Accountant
Qualifications, experience and expertise:	B.Bus, GradDip CA, CertGovNFP, MBA
Director Name	Christina Benson
Non-executive director	Director
Occupation:	
Qualifications, experience and expertise:	Christina Benson has 20 years' experience as a HR professional across NSW State Government and private industry. She has extensive experience across all pillars of Human Resources with expertise in organisational design, performance management and improvement, talent attraction and retention, coaching senior leaders and strategic people advice. Adv Diploma Human Resources
Director Name	Matthew Rose
Non-executive director	Director (appointed 15 April 2026)
Occupation:	
Qualifications, experience and expertise:	Matt is the Chief Commercial Officer at Carbon Fix and the Chair of Meals on Wheels Central Coast Matt has 15 years experience in retail, business and corporate banking in Australia. Member of the Risk Committee. Bcomm
Director Name	Emma Mason (resigned 19 August 2026)
Non-executive director	Director
Occupation:	Solicitor
Qualifications, experience and expertise:	Bachelor of Commerce, Bachelor of Laws (Hons)
Director Name	Bernadette McLoughlin
Non-executive director	Director
Occupation:	
Qualifications, experience and expertise:	General Manager with over 30 years of successful experience in operations, customer experience and compliance, currently with Clubs NSW as Chief Member Officer. Strengths in leadership, customer & stakeholder experience. Member & Graduate of the Australian Institute of Company Directors. Director of Tennis NSW. Graduate of the Australian Institute of Company Directors
Director Name	Brooke Simmons
Non-executive director	Executive Director (appointed 26 August 2025)
Occupation:	
Qualifications, experience and expertise:	Brooke is the Founder and Principal Consultant of Pursuit Communications. She has 21 years experience in PR, marketing and communications across Sydney and the Central Coast, having worked with PR agencies and media organisations early in her career before establishing her own consultancy in 2008. Bachelor of Arts (Media and Cultural Studies, majoring in Public Relations), Certificate in Event Management
Director Name	Linda Cooper (resigned 11 December 2025)
Non-executive director	Director
Occupation:	
Qualifications, experience and expertise:	Linda Cooper is a senior leader with extensive experience across tertiary education, human resource management and regional and business engagement. Strategic and solutions focused, Linda develops and builds lasting partnerships across a broad range of stakeholders in government, education, business, industry groups and the community to deliver outcomes that build regional economic capacity through education and employment. Linda has held positions on key regional committees including Regional Development Australia (RDA), Central Coast and the Business NSW Central Coast Regional Advisory Committee and contributed to working parties and roundtables providing advice and advocacy on matters relevant to the region. B.Bus (Hons), MTertEd (Mgt), JP

Directors were in office for this entire year unless otherwise stated.

A director (Brooke Simmons) does have a contract with the company

Directors' Meetings													
Director	Board Meetings		Finance & Audit		Risk	Committee Meetings Attended				Marketing & Sponsorship		Human Resources	
	E	A	E	A		Governance, Nominations & Strategy		E	A	E	A		
Garry Samuel Morris	6	5	10	9	-	-	-	-	-	-	-	-	-
Mark Kevin Holton	6	6	-	-	-	-	3	3	-	-	-	-	-
Scott Francis Evans	6	6	10	10	5	5	-	-	-	-	-	-	-
Carolyn Kay	6	5	-	-	-	-	-	-	6	6	-	-	-
Matt Rose	1	1	-	-	1	1	-	-	-	-	-	-	-
Brooke Simmons	5	3	-	-	-	-	-	-	5	5	-	-	-
Emma Mason	6	4	-	-	5	5	-	-	-	-	-	-	-
Paul McCubbin	6	6	10	10	-	-	-	-	-	-	-	-	-
Linda Cooper	3	3	-	-	-	-	-	-	-	-	3	3	3
Christina Benson	6	5	-	-	-	-	-	-	-	-	3	3	3
Bernadette McLoughlin	6	6	-	-	-	-	3	2	-	-	-	-	-

Company Secretary

The following person held the positon of Company Secretary at the end of the financial year.

Director Name	Scott Francis Evans
Title:	Secretary & Director
Qualifications:	B. Ec (Hons); GAICD; FCSI; FGIA; Dip. FP
Experience and expertise:	Scott Evans has been a Director of the Company since July 2018 and the Company Secretary since July 2019.

Principal activity

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

There have been no significant changes in the nature of these activities during the financial year.

Review of Operations

The company's operations has produced the following results:

	2026 \$	2025 \$	Up/Down	Movement \$	%
Revenue	3,801,683	3,120,555	Up	681,128	22%
Profit after income tax expense	166,134	397,138	Down	-231,004	-58%
			Down	-231,004	-58%
Total comprehensive income for the year attributable to the ordinary shareholders of the company	166,134	397,138			
			2026 \$	2025 \$	
Profit (loss) after tax attributable to members reported for the 1st half year			31,126	237,738	
Profit (loss) after tax attributable to members reported for the 2nd half year			135,007	159,400	

Operations have continued to perform in line with expectations.

Operating and financial review

Overview of company

The company is a franchisee of Bendigo Bank providing financial products and services to individuals, businesses and organisations throughout the local area via the East Gosford, Lisarow, Kincumber and Berowra Community Bank branches. While the branches offer the full suite of Bendigo & Adelaide Bank products and services, margin earnings from firstly loans and then deposits are the predominant contributor to company results.

The general nature of the business market for the company has improved in this financial year, due mainly to the acquisition of Berowra deposit and loan books and increases in official cash rates by the Reserve Bank of Australia. As a result, margin income on loans and deposits has increased substantially compared to previous years. The acquisition of Berowra branch operations, increasing cost pressures and increased competition from other financial institutions and a housing market that is under pressure due to short supply and increasing costs of home ownership. The Company continues to encourage staff to actively pursue new customers.

Key Metrics

Five year summary of performance	Unit	2026	2025	2024	2023	2022
Operating revenue	\$	3,801,683	3,120,555	3,268,852	3,212,931	1,904,412
Earnings before interest, tax, depreciation, and amortisation	\$	620,816	809,050	784,075	1,059,214	199,097
Earnings before interest and tax	\$	279,561	583,799	525,232	827,955	-3,810
Net profit after tax	\$	166,134	397,138	362,495	573,554	-48,787
Total assets	\$	3,979,215	2,991,519	2,946,446	2,924,387	2,264,225
Total liabilities	\$	2,052,785	1,131,741	1,384,325	1,625,278	1,503,851
Total equity	\$	1,926,430	1,859,778	1,562,122	1,299,109	760,374
Net cash flow from operating activities	\$	726,476	526,902	483,988	948,120	238,005
Business footings ¹	\$m	481.4	392.2	390.6	358.9	354.2

Shareholder returns

Profit attributable to owners of the company	\$	166,134	397,138	362,495	573,554	-48,787
Basic earnings per share	¢	16.69	39.92	36.44	57.65	-4.9
Dividends paid	\$	99,482	99,482	99,482	34,819	34,819
Dividends per share	¢	10	10	10	3.5	3.5
Profit before tax per \$1 of revenue	¢	0.05	17.24	14.4	23.39	-3.29
Profit after tax per \$1 of equity	¢	9	21	23	44	-6
Net tangible assets per share	¢	116.55	185.21	141.78	117.18	53.08
Price earnings ratio	\$	4.07	1.08	0.63	1.01	-0.09
Share price	\$	0.68	0.37	0.35	0.26	0.26

¹ This is a non-IFRS measure of the business domiciled to the company from the franchisor. The footings is the underlying business which generates revenue under the Franchise Agreement. Business footings include loans, deposits, wealth products, and other business.

Returns to shareholders increased through both dividends and capital growth. Dividends for 2026 were fully franked and it is expected that dividends in the future years will continue to be fully franked.

Financial Position

The company is delighted to report net profit of \$166,134 for the financial year ended 30 June 2026 (\$397,138 for 2025). The financial position of the company remains relatively strong.

The cash and cash equivalents position of the company decreased for the reporting year by \$307,717 for a year-end balance of \$229,546.

The company continues to build a resilient balance sheet, ending June 2026 with net assets of \$1,926,430.

Drivers of business performance

The increase in business footings by \$89.2m is a result of the acquisition of the Berowra deposit and loan books and ongoing work by the company to increase deposit and loan balances.

Business strategies

To address the current stage of development of the business and in recognition of the current financial circumstances, both in the economy and the observed impact upon the Bendigo profit share model, the Board has determined to continue the focus upon five broad directions:

- 1 Strengthening our connection and level of engagement between important stakeholders and partners.
- 2 Strengthening our Directors role in our business structure and key customer and community segments.
- 3 Defining our future board skill and diversity mix and a structure that will deliver our Strategic Plan.
- 4 Focussing our business on the most profitable growth opportunities using our own local marketing plans.
- 5 Planning to achieve our future business performance expectations.

Future outlook

The company believes there are opportunities to develop additional revenue through:

- 1 Acquiring additional customers through greater community based events and a focus on local businesses.
- 2 Improving the range and number of products and services, such as insurance, for each customer.

The company anticipates that current market conditions will remain challenging during the forthcoming financial year. In this environment the company will focus upon increasing the number of customers and the uptake of products and services, thereby further improving revenue flow and profitability.

Remuneration Report

This remuneration report outlines the remuneration arrangements of the Company's key management personnel (KMP) for the year ended 30 June 2026.

Remuneration Policy

The objective of the Company's remuneration framework is to attract and retain appropriately qualified Directors and executives, while aligning remuneration outcomes with the long-term interests of shareholders and the sustainable performance of the Company. The Board is responsible for determining the remuneration of Non-Executive Directors and the Chief Executive Officer.

Relationship between remuneration and Company performance

The Company's remuneration framework reflects the responsibilities of each role and the Company's capacity to attract and retain appropriately qualified personnel. KMP remuneration is not directly linked to financial performance measures and no performance-based remuneration was paid during the year.

Non-Executive Director Remuneration

Non-Executive Directors receive fixed fees approved by shareholders within the aggregate Director fee pool. Directors do not receive performance-based remuneration and are entitled only to statutory superannuation contributions where applicable.

The maximum aggregate amount approved by shareholders for Non-Executive Director fees is \$50,000 per annum (Approved AGM 27/11/2024).

Chief Executive Officer Remuneration

The Chief Executive Officer is considered key management personnel of the Company. The CEO's remuneration comprises fixed remuneration, including salary and superannuation contributions. Remuneration is reviewed periodically by the Board having regard to the responsibilities of the role, market conditions and Company performance.

Service Agreement

The CEO is employed under an ongoing employment agreement. The agreement may be terminated by the CEO by providing one months' notice, however the company has to provide 5 weeks under agreement. No termination benefits are payable other than accrued statutory and contractual entitlements.

The Company did not engage remuneration consultants during the year.

Key Management Personnel Remuneration

Remuneration of KMP for the years ended 30 June 2026 and 30 June 2025 is set out below. All KMP remuneration is fixed remuneration and no performance-based remuneration was paid during the year.

Director	Position	Year	Cash Salary / fees	Bonus	Superannuation	Other benefits	Total
			\$	\$	\$	\$	\$
Garry Samuel Morris	Chair	2026	6,000	-	720	-	6,720
		2025	5,400	-	621	-	6,021
Mark Kevin Holton	Deputy Chair	2026	4,800	-	576	-	5,376
		2025	4,200	-	483	-	4,683
Scott Francis Evans	Secretary & Director	2026	4,800	-	576	-	5,376
		2025	4,200	-	483	-	4,683
Carolyn Kay	Director	2026	3,600	-	432	-	4,032
		2025	3,000	-	345	-	3,345
Elise Willemssen	Director	2026	-	-	-	-	-
		2025	500	-	58	-	558
Emma Mason	Director	2026	3,600	-	432	-	4,032
		2025	3,000	-	345	-	3,345
Paul McCubbin	Treasurer & Director	2026	4,800	-	576	-	5,376
		2025	4,200	-	483	-	4,683
Linda Cooper	Director	2026	1,800	-	216	-	2,016
		2025	3,000	-	345	-	3,345
Christina Benson	Director	2026	3,600	-	432	-	4,032
		2025	3,000	-	345	-	3,345
Bernadette McLoughlin	Director	2026	3,600	-	432	-	4,032
		2025	3,000	-	345	-	3,345
Matthew Rose	Director	2026	300	-	36	-	336
		2025	-	-	-	-	-
Brooke Simmons	Director	2026	-	-	-	-	-
		2025	-	-	-	-	-
Michael Bell	CEO	2026	182,462	-	21,895	-	204,357
		2025	168,168	-	19,339	-	187,507

Payments totalling \$56,303 were paid to Pursuit Communications. Brooke Simmons is the Founder and Principal Consultant of Pursuit Communications.

KMP Shareholdings

The relevant interests of KMP in ordinary shares of the Company are set out below.

Director	Balance as at 1 July 2025	Net change during the year	Balance as at 30 June 2026
Garry Samuel Morris	2,250	-	2,250
Mark Kevin Holton	10,000	-	10,000
Scott Francis Evans	2,000	-	2,000
Carolyn Kay	-	-	-
Elise Willemssen	-	-	-
Emma Mason	-	-	-
Paul McCubbin	3,000.00	-	3,000
Linda Cooper	-	-	-
Christina Benson	-	-	-
Bernadette McLoughlin	-	-	-
Brooke Simmons	-	-	-
Michael Bell	500.00	-	500

Loans to key Management Personnel

There were no loans to key management personnel during the current or prior reporting period.

Dividends

	Cents per share	Total Amount
Final fully franked dividend	10	99,482

Options

No options over issued shares were granted during or since the end of the financial year and there were no options outstanding as at the date of this report.

Significant Changes in the State of Affairs

In the opinion of the directors there were no significant changes in the state of affairs of the company that occurred during the financial year under review not otherwise disclosed in this report or the financial statements.

On 27 May 2025, the company entered into a binding agreement to acquire the operations and revenue right of Community Bank Berowra & District from Berowra & District Financial Services Limited (BDFSL). The purchase includes the acquisition of both the branch operations and revenue right attached to this location. The revenue right relates to revenue generated from loans, deposits and other financial services under the franchise agreement with Bendigo and Adelaide Bank Limited.

A key condition of the agreement was shareholder approval from BDFSL, which was obtained on 2 July 2025 at a duly convened extraordinary general meeting. Subject to satisfaction of all other pre-conditions of the Sale Agreement the transaction was completed on 31 July 2025.

During the year, Community Bank Berowra & District has become an additional branch under the company's existing Franchise Agreement with Bendigo and Adelaide Bank Limited. The agreed purchase price of \$480,000 has been funded through the company's existing reserves.

Community Bank Berowra & District branch which will remain open to service the community of Berowra and surrounding communities. The company is committed to building upon the significant contributions that BDFSL has made to the Berowra customer base and community.

Events since the end of the financial year

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect the operations of the company the results of those operations or the state of affairs of the company, in future years.

Likely developments

The company will continue its policy of facilitating banking services to the community.

Environmental regulation

The company is not subject to any significant environmental regulation.

Indemnity and insurance of directors and officers

The company has indemnified all directors and the manager/s in respect of liabilities to other persons (other than the company or related body corporate) that may arise from their position as directors or manager/s of the company except where the liability arises out of conduct involving the lack of good faith.

Disclosure of the nature of the liability and the amount of the premium is prohibited by the confidentiality clause of the contract of insurance. The company has not provided any insurance for an auditor of the company or a related body corporate.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party, for the purpose of taking responsibility on behalf of the company for all or part of those proceedings. No proceedings have been brought or intervened in on behalf of the company with leave of the Court under section 237 of the Corporations Act 2001.

Non audit services

The company may decide to employ the auditor on assignments additional to their statutory duties where the auditor's expertise and experience with the company are important. Details of the amounts paid or payable to the auditor (Andrew Frewin Stewart) for audit and non audit services provided during the year are set out in note 22.

The board of directors has considered the non-audit services provided during the year by the auditor and are satisfied that the provision of the non-audit services is compatible with, and did not compromise, the auditor independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed by the board of directors to ensure they do not impact on the impartiality, integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants, as they did not involve reviewing or auditing the auditor's own work, acting in a management or decision making capacity for the company, acting as an advocate for the company or jointly sharing risks and rewards.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 6. This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

This director's report, incorporating the remuneration report, is signed in accordance with a resolution of the Board of Directors at East Gosford, NSW.



Garry Morris
Chair

Dated this30..... OfSeptember..... 2026



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

Independent auditor's independence declaration under section 307C of the *Corporations Act 2001* to the Directors of East Gosford & Districts Financial Services Ltd.

As lead auditor for the audit of East Gosford & Districts Financial Services Ltd. for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

- i) no contraventions of the auditor independence requirements of 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.

A handwritten signature in black ink, appearing to read 'Andrew Frewin Stewart'.

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 30 September 2026

A handwritten signature in black ink, appearing to be a stylized 'JG'.

Joshua Griffin
Lead Auditor

East Gosford & Districts Financial Services Ltd

ABN 90 092 538 620

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2026

		2026	2025
	Note	\$	\$
Revenue from contracts with customers	4	3,747,930	3,033,457
Finance revenue	5	-	7,234
Other income	4	53,753	79,864
Employee benefits expense	6	(2,168,124)	(1,555,851)
Depreciation and amortisation expense	6	(341,255)	(225,251)
Advertising and marketing costs		(190,903)	(104,242)
Occupancy and associated costs		(151,781)	(83,185)
System costs		(93,959)	(77,947)
Finance expenses	5	(76,647)	(45,853)
General administration expenses		(396,399)	(320,426)
Profit before community contributions and income tax expense		382,615	707,800
Charity donations and sponsorship expense	6	(180,533)	(169,854)
Profit before income tax		202,082	537,946
Income tax expense	7	(35,948)	(140,808)
Profit for the year		166,134	397,138
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		166,134	397,138
Earnings per share			
From continuing operations:			
Basic and diluted earnings per share (cents)		16.69	39.92

The accompanying notes form part of these financial statements.

East Gosford & Districts Financial Services Ltd

ABN 90 092 538 620

Statement of Financial Position

As At 30 June 2026

	Note	2026 \$	2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	8	229,546	537,263
Trade and other receivables	9	344,062	258,441
TOTAL CURRENT ASSETS		573,608	795,704
NON-CURRENT ASSETS			
Investments	10	1,021,328	1,156,269
Property, plant and equipment	11	390,628	406,530
Deferred tax assets	19	99,656	83,903
Intangible assets	12	667,361	-
Right-of-use assets	13	1,226,634	549,112
TOTAL NON-CURRENT ASSETS		3,405,607	2,195,814
TOTAL ASSETS		3,979,215	2,991,518
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	14	145,817	93,537
Current tax liabilities	19	7,136	51,426
Lease liabilities	13	164,492	100,111
Employee benefits	16	329,497	303,050
TOTAL CURRENT LIABILITIES		646,942	548,124
NON-CURRENT LIABILITIES			
Trade and other payables	14	191,271	-
Lease liabilities	13	1,155,575	525,613
Employee benefits	16	29,289	20,297
Provisions	15	29,708	37,706
TOTAL NON-CURRENT LIABILITIES		1,405,843	583,616
TOTAL LIABILITIES		2,052,785	1,131,740
NET ASSETS		1,926,430	1,859,778
EQUITY			
Issued capital	17	709,669	709,669
Retained earnings		1,216,761	1,150,109
TOTAL EQUITY		1,926,430	1,859,778

The accompanying notes form part of these financial statements.

East Gosford & Districts Financial Services Ltd

ABN 90 092 538 620

Statement of Changes in Equity

For the Year Ended 30 June 2026

2026

	Ordinary Shares	Retained Earnings	Total
Note	\$	\$	\$
Balance at 1 July 2025	709,669	1,150,109	1,859,778
Profit for the year	-	166,134	166,134
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	166,134	166,134
Transactions with owners in their capacity as owners			
Dividends provided for or paid	20	(99,482)	(99,482)
Balance at 30 June 2026	709,669	1,216,761	1,926,430

2025

	Ordinary Shares	Retained Earnings	Total
Note	\$	\$	\$
Balance at 1 July 2024	709,669	852,453	1,562,122
Profit for the year	-	397,138	397,138
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	397,138	397,138
Transactions with owners in their capacity as owners			
Dividends provided for or paid	20	(99,482)	(99,482)
Balance at 30 June 2025	709,669	1,150,109	1,859,778

The accompanying notes form part of these financial statements.

East Gosford & Districts Financial Services Ltd

ABN 90 092 538 620

Statement of Cash Flows For the Year Ended 30 June 2026

	Note	2026 \$	2025 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		4,061,090	3,358,795
Payments to suppliers and employees		(3,498,582)	(2,613,677)
Dividends received		30,588	33,263
Interest received		-	7,234
Interest paid		(2,473)	(43,687)
Income taxes paid		(95,991)	(169,486)
Net cash provided by operating activities	27	494,632	572,442
CASH FLOWS FROM INVESTING ACTIVITIES:			
Disposal of financial assets		116,186	-
Payment for acquisition of investments		(537,960)	(45,540)
Net cash used in investing activities		(421,774)	(45,540)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of lease liabilities		(281,093)	(178,744)
Dividends paid		(99,482)	(99,482)
Net cash used in financing activities		(380,575)	(278,226)
Net (decrease) / increase in cash and cash equivalents held		(307,717)	248,676
Cash and cash equivalents at beginning of year		537,263	288,587
Cash and cash equivalents at end of financial year	8	229,546	537,263

The accompanying notes form part of these financial statements.

East Gosford & Districts Financial Services Ltd

ABN 90 092 538 620

Notes to the Financial Statements

For the Year Ended 30 June 2026

The financial report covers East Gosford & Districts Financial Services Ltd (the Company) as an individual entity. East Gosford & Districts Financial Services Ltd is a for-profit Company limited by shares, incorporated and domiciled in Australia.

The principal activities of the Company for the year ended 30 June 2026 were facilitating Community Bank services under management rights of Bendigo and Adelaide Bank Limited (Bendigo Bank).

The functional and presentation currency of East Gosford & Districts Financial Services Ltd is Australian dollars.

The financial report was authorised for issue by the Directors on 30 September 2026.

Comparatives are consistent with prior years, unless otherwise stated.

The Company is an entity to which ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 applies and, accordingly amounts in the financial statements and Directors' Report have been rounded to the nearest dollar.

1 Basis of Preparation

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

These financial statements comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

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

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

2 Material Accounting Policy Information

(a) Revenue and other income

Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(a) Revenue and other income

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Revenue from contracts with customers

The company has entered into a franchise agreement with Bendigo Bank. The company delivers banking and financial services of Bendigo Bank to its community. The franchise agreement provides for a share of interest, fee, and commission revenue earned by the company. Interest margin share is based on a funds transfer pricing methodology which recognises that income is derived from deposits held, and that loans granted incur a funding cost. Fees are based on the company's current fee schedule and commissions are based on the agreements in place. All margin revenue is recorded as non-interest income when the company's right to receive the payment is established.

The company acts as an agent under the franchise agreement and revenue arises from the rendering of services through its franchise agreement.

Interest revenue

Interest is recognised using the effective interest method.

Dividend income

Dividends are recognised when the entity's right to receive payment is established.

Other income

Other income is recognised on an accrual basis when the Company is entitled to it.

(b) Income tax

Current income tax expense

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

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the year and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(b) Income tax

(i) Deferred tax assets and liabilities

Deferred tax is not provided for the following:

- The initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).
- Taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and losses can be utilised.

Current and deferred tax is recognised as income or an expense and included in profit or loss for the period except where the tax arises from a transaction which is recognised in other comprehensive income or equity, in which case the tax is recognised in other comprehensive income or equity respectively.

(c) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

(d) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(e) Property, plant and equipment

Property, plant and equipment is carried at cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation

Property, plant and equipment, is depreciated on a straight-line and diminishing value basis over the asset's useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

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

Fixed asset class	Depreciation rate
Plant and Equipment	5 - 40 years
Furniture, Fixtures and Fittings	5 - 10 years
Leasehold improvements	45 years

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

(f) Financial instruments

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

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

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(f) Financial instruments

Financial assets

Amortised cost

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

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Net gains or losses, including any interest or dividend income are recognised in profit or loss.

The Company's financial assets measured at FVTPL comprise investments in managed investment funds in the statement of financial position.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for financial assets measured at amortised cost.

When determining whether the credit risk of financial assets has increased significantly since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and includes forward looking information.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

The Company has determined the probability of non-payment of the receivable and contract asset and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(f) Financial instruments

Financial assets

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

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

The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

Cash flows related to liabilities arising from supplier finance arrangements that are classified as Trade and other payables in the Statement of Financial Position are included in operating activities in the Statement of Cash Flows.

(g) Intangible assets

Revenue rights

Revenue rights are carried at cost less accumulated amortisation.

Amortisation

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

(h) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(i) Leases

At inception of a contract, the Company assesses whether a lease exists, i.e. whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Company has the right to direct the use of the asset i.e. decision-making rights in relation to changing how and for what purpose the asset is used.

Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(j) Employee benefits

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled. Non-accumulating non vesting sick leave is expected when the leave is taken and is measured at the rates paid or payable.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

(k) Earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the company by the weighted average number of ordinary shares outstanding during the year.

(l) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options which vest immediately are recognised as a deduction from equity, net of any tax effects.

(m) Economic dependence

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 income under the franchise agreement with Bendigo Bank. The directors have no reason to believe a new franchise arrangement under mutually acceptable terms will not be forthcoming following expiry in August 2030.

The company operates as a franchise of Bendigo Bank, using the name "Bendigo Bank" and the logo and system of operations of Bendigo Bank. The company manages the Community Bank on behalf of Bendigo Bank, however all transactions with customers conducted through the Community Bank are effectively conducted between the customers and Bendigo Bank.

All deposits are made with Bendigo Bank, and all personal and investment products are products of Bendigo Bank, with the company facilitating the provision of those products. All loans, leases or hire purchase transactions, issues of new credit or debit cards, temporary or bridging finance and any other transaction that involves creating a new debt, or increasing or changing the terms of an existing debt owed to Bendigo Bank, must be approved by Bendigo Bank. All credit transactions are made with Bendigo Bank, and all credit products are products of Bendigo Bank.

The company promotes and sells the products and services, but is not a party to the transaction.

The credit risk (i.e. the risk that a customer will not make repayments) is for Bendigo Bank to bear as long as the company has complied with the appropriate procedures and relevant obligations and has not exercised a discretion in granting or extending credit.

Bendigo Bank provides significant assistance in establishing and maintaining the Community Bank franchise operations. It also continues to provide ongoing management and operational support and other assistance and guidance in relation to all aspects of the franchise operation, including advice and assistance in relation to:

East Gosford & Districts Financial Services Ltd

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Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Material Accounting Policy Information

(m) Economic dependance

- the design, layout and fit out of the Community Bank premises
- training for the branch manager and other employees in banking, management systems and interface protocol
- methods and procedures for the sale of products and provision of services
- security and cash logistic controls
- calculation of company revenue and payment of many operating and administrative expenses
- the formulation and implementation of advertising and promotional programs
- sales techniques and proper customer relations
- providing payroll services.

(n) Adoption of new and revised accounting standards

The Company has adopted all of the new or amended Australian Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period.

Any new or amended Australian Accounting Standards and Interpretations that are not yet mandatory have not been early adopted.

(o) New accounting standards and interpretations issued but not yet effective

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Company has decided not to early adopt these Standards.

Notes to the Financial Statements

For the Year Ended 30 June 2026

3 Critical Accounting Estimates and Judgments

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

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

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key estimates - fair value of financial instruments

The Company has certain financial assets and liabilities which are measured at fair value. Where fair value has not able to be determined based on quoted price, a valuation model has been used. The inputs to these models are observable, where possible, however these techniques involve significant estimates and therefore fair value of the instruments could be affected by changes in these assumptions and inputs.

Key estimates - revenue recognition - long term contracts

The Company undertakes long term contracts which span a number of reporting periods. Recognition of revenue in relation to these contracts involves estimation of future costs of completing the contract and the expected outcome of the contract. The assumptions are based on the information available to management at the reporting date, however future changes or additional information may mean the expected revenue recognition pattern has to be amended.

When determining the nature, timing and amount of revenue to be recognised, the following critical estimates and judgements were applied and are considered to be those that have the most significant effect on revenue recognition.

Key estimates - estimation of useful lives of assets

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

Key estimates - Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, which is generally the case for the company's lease agreements, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. This rate is based on what the company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Notes to the Financial Statements

For the Year Ended 30 June 2026

3 Critical Accounting Estimates and Judgments

Key estimates - Employee benefits provision

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and inflation have been taken into account.

The company uses historical employee attrition rates in determining the probability of an employee, at a given date, achieving continuous employment eligible for entitlement in accordance with long service leave legislation.

In the absence of sufficient historical employee attrition rates, the company applies a benchmark probability rate from across the Community Bank network to factor in estimating the probability of an employee, at a given date, achieving continuous employment eligible for entitlement in accordance with legislation.

Key estimates - Lease make good provision

A provision has been made for the present value of anticipated costs for future restoration of leased premises. The provision includes future cost estimates associated with closure of the premises. The calculation of this provision requires assumptions such as application of closure dates and cost estimates. The provision recognised for each site is periodically reviewed and updated based on the facts and circumstances available at the time. Changes to the estimated future costs for sites are recognised in the statement of financial position by adjusting the asset and the provision. Reductions in the provision that exceed the carrying amount of the asset will be recognised in profit or loss.

Key judgments

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

Timing of revenue recognition associated with trail commission

The company receives trailing commission from Bendigo Bank for products and services sold. Ongoing trailing commission payments are recognised on a monthly basis when earned as there is insufficient detail readily available to estimate the most likely amount of revenue without a high probability of significant reversal in a subsequent reporting period. The receipt of ongoing trailing commission revenue is outside the control of the company.

Notes to the Financial Statements

For the Year Ended 30 June 2026

3 Critical Accounting Estimates and Judgments

Allowance for expected credit losses on trade and other receivables

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

The company has not recognised an allowance for expected credit losses in relation to trade and other receivables for the following reasons:

- The company's trade receivables are limited to the monthly profit share distribution from Bendigo Bank, which is received 10 business days post month end.
- The credit risk (i.e. the risk that a customer will not make repayments) is for Bendigo Bank to bear as long as the company has complied with the appropriate procedures and relevant obligations and has not exercised a discretion in granting or extending credit. The directors are not aware of any such non-compliance at balance date.
- The company has reviewed credit ratings provided by Standard & Poors, Moody's and Fitch Ratings to determine the level of credit exposure to the company.
- The company has not experienced any instances of default in relation to receivables owed to the company from Bendigo Bank.

Fair value measurement hierarchy

The company is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: inputs are based on the quoted market price at the close of business at the end of the reporting period

Level 2: inputs are based on a valuation performed by a third party qualified valuer using quoted prices for similar assets in an active market

Level 3: unobservable inputs for the asset or liability.

Impairment of non-financial assets

The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the consolidated entity and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions. The directors did not identify any impairment indications during the financial year.

Notes to the Financial Statements

For the Year Ended 30 June 2026

3 Critical Accounting Estimates and Judgments

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the company considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term.

In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the company's operations, comparison of terms and conditions to prevailing market rates, incurrence of significant penalties, existence of significant leasehold improvements and the costs and disruption to replace the asset. The reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

The company includes extension options applicable to the lease of branch premises in its calculations of both the right-of-use asset and lease liability except where the company is reasonably certain it will not exercise the extension option. This is due to the significant disruption of relocating premises and the loss on disposal of leasehold improvements fitted out in the leased premises.

Useful life of revenue rights

Management has applied judgement in determining the 10-year useful life of the acquired revenue rights. This period reflects the five years remaining under the current franchise agreement, together with a further five-year extension option which management expects will be exercised.

The useful life is reassessed annually where expectations regarding the franchise extension or future economic benefits change.

East Gosford & Districts Financial Services Ltd

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Notes to the Financial Statements

For the Year Ended 30 June 2026

4 Revenue and Other Income

Revenue from continuing operations

	2026	2025
	\$	\$
- Revenue from contracts with customers	3,747,930	3,033,457
	3,747,930	3,033,457
Disaggregation of revenue from contracts with customers		
- Margin income	3,438,038	2,752,324
- Fee income	154,231	133,016
- Commission income	155,661	148,117
	3,747,930	3,033,457

	2026	2025
	\$	\$
- Dividend and distribution income	30,588	33,263
- Profit/(loss) on revaluation of shares (unrealised)	(18,755)	46,601
- Profit on sale of shares (realised)	41,920	-
	53,753	79,864

5 Finance Income and Expenses

Finance income

	2026	2025
	\$	\$
- Interest income	-	7,234
Total finance income	-	7,234

Finance expenses

	2026	2025
	\$	\$
Lease interest	75,005	43,687
Unwinding make good provision	1,642	2,166
Total finance expenses	76,647	45,853

East Gosford & Districts Financial Services Ltd

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Notes to the Financial Statements

For the Year Ended 30 June 2026

6 Expenses

The result for the year includes the following specific expenses:

	2026	2025
	\$	\$
Other expenses:		
Employee benefit expenses		
Wages and salaries	1,878,837	1,312,427
Superannuation expense	220,792	189,446
Expenses related to long service leave	(18,396)	(16,733)
Other expenses	86,891	70,711
	2,168,124	1,555,851
Depreciation and amortisation expense		
Depreciation of non-current assets:		
Leasehold improvements	13,227	13,227
Furniture and fittings	2,676	2,676
	15,903	15,903
Depreciation of right-of-use assets		
Leased land and buildings	222,908	170,944
Amortisation of intangible assets:		
Franchise fee	58,444	38,404
Rights to revenue	44,000	-
	102,444	38,404
Total depreciation and amortisation expense	341,255	225,251
Charitable donations, sponsorship, advertising and promotion		
Direct sponsorships, grants and donations	180,533	169,854
	180,533	169,854

Charitable donations, sponsorship, advertising and promotion

The overarching philosophy of the Community Bank model, is to support the local community in which the company operates. This is achieved by circulating the flow of financial capital into the local economy through community contributions (such as sponsorships, grants and donations).

The funds contributed are held by the Community Enterprise Foundation (CEF) and are available for distribution as grants to eligible applicants for a specific purpose in consultation with the directors.

East Gosford & Districts Financial Services Ltd

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Notes to the Financial Statements

For the Year Ended 30 June 2026

6 Expenses

When the company pays a contribution in to the CEF, the company loses control over the funds at that point. While the directors are involved in the payment of grants, the funds are not refundable to the company.

Recognition exemption

The company pays for the right to use information technology equipment. The underlying assets have been assessed as low value and exempted from recognition under AASB 16 accounting. Expenses relating to low-value exempt leases are included in system costs expenses.

7 Income Tax Expense

(a) The major components of tax expense (income) comprise:

	2026	2025
	\$	\$
Current tax expense		
Current tax	49,057	151,500
Net benefit of franking credits on dividends received	(13,109)	(10,692)
	<u>35,948</u>	<u>140,808</u>

(b) Reconciliation of income tax to accounting profit:

	2026	2025
	\$	\$
Prima facie tax payable on profit from ordinary activities before income tax at 25% (2025: 25%)	50,520	134,487
Add:		
Tax effect of:		
- Movement in deferred tax	(1,463)	17,013
	<u>49,057</u>	<u>151,500</u>
Less:		
Tax effect of:		
- rebateable fully franked dividends	13,109	10,692
Income tax expense	<u>35,948</u>	<u>140,808</u>

8 Cash and Cash Equivalents

	2026	2025
	\$	\$
Cash at bank and in hand	229,546	537,263
	<u>229,546</u>	<u>537,263</u>

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Notes to the Financial Statements

For the Year Ended 30 June 2026

9 Trade and Other Receivables

	2026	2025
	\$	\$
CURRENT		
Trade receivables	329,860	252,787
Prepayments	14,202	5,654
	<u>344,062</u>	<u>258,441</u>

10 Investments

(a) Financial assets at fair value

	2026	2025
	\$	\$
NON-CURRENT		
Equity securities - designated at fair value through Profit or Loss	1,021,328	1,156,269
	<u>1,021,328</u>	<u>1,156,269</u>
Reconciliation of carrying amounts		
Carrying amount at beginning	1,156,269	1,109,668
Disposals	(116,186)	-
Revaluation	(18,755)	46,601
	<u>1,021,328</u>	<u>1,156,269</u>

The company classifies investments as a current asset when it expects to realise the asset, or intends to sell or consume it, no more than 12 months after the reporting period. All other investments are classified as non-current.

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Notes to the Financial Statements

For the Year Ended 30 June 2026

11 Property, Plant and Equipment

	2026 \$	2025 \$
PLANT AND EQUIPMENT		
Furniture, fixtures and fittings		
At cost	216,169	216,169
Accumulated depreciation	(206,147)	(203,471)
Total furniture, fixtures and fittings	10,022	12,698
Leasehold Improvements		
At cost	570,325	570,325
Accumulated depreciation	(189,719)	(176,493)
Total leasehold improvements	380,606	393,832
Total property, plant and equipment	390,628	406,530

(a) Movements in carrying amounts of property, plant and equipment

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

	Furniture, Fixtures and Fittings \$	Leasehold Improvement s \$	Total \$
Year ended 30 June 2026			
Balance at the beginning of year	12,698	393,832	406,530
Depreciation expense	(2,676)	(13,226)	(15,902)
Balance at the end of the year	10,022	380,606	390,628

	Furniture, Fixtures and Fittings \$	Leasehold Improvement s \$	Total \$
Year ended 30 June 2025			
Balance at the beginning of year	15,374	407,059	422,433
Depreciation expense	(2,676)	(13,227)	(15,903)
Balance at the end of the year	12,698	393,832	406,530

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Notes to the Financial Statements

For the Year Ended 30 June 2026

12 Intangible Assets

	2026 \$	2025 \$
Intangible assets		
Rights to revenue	-	-
At cost	480,000	-
Less: accumulated amortisation	(44,000)	-
	<u>436,000</u>	<u>-</u>
Franchise fee		
Cost	482,138	192,333
Accumulated amortisation	(250,777)	(192,333)
	<u>231,361</u>	<u>-</u>
Total Intangible assets	<u>667,361</u>	<u>-</u>

(a) Movements in carrying amounts of intangible assets

	Rights to revenue - Berowra \$	Franchise fee \$	Total \$
Year ended 30 June 2026			
Balance at the beginning of the year	-	192,334	192,334
Additions	480,000	289,804	769,804
Amortisation	(44,000)	(250,777)	(294,777)
Closing value at 30 June 2026	<u>436,000</u>	<u>231,361</u>	<u>667,361</u>

	Rights to revenue - Berowra \$	Franchise fee \$
Year ended 30 June 2025		
Balance at the beginning of the year	-	192,333
Amortisation	-	(192,333)
Closing value at 30 June 2025	<u>-</u>	<u>-</u>

East Gosford & Districts Financial Services Ltd

ABN 90 092 538 620

Notes to the Financial Statements

For the Year Ended 30 June 2026

12 Intangible Assets

(a) Movements in carrying amounts of intangible assets

	Total \$
Year ended 30 June 2025	
Balance at the beginning of the year	192,333
Amortisation	(192,333)
Closing value at 30 June 2025	-

Rights to revenue

On 27 May 2025, the Company entered into a binding agreement to acquire the revenue rights associated with Community Bank Berowra & District from Berowra & District Financial Services Limited.

The acquired rights entitle the Company to receive revenue generated from loans, deposits and other financial services under the Company's existing Franchise Agreement with Bendigo and Adelaide Bank Limited.

The agreed purchase price of \$480,000 has been recognised as an intangible asset representing the acquired revenue rights. The asset is being amortised over its assessed useful life of 10 years.

Franchise fee

During the financial year, the company has renewed its franchise agreement with Bendigo and Adelaide Bank Limited for all four branches, including: East Gosford, Kincumber, Lisarow and Berowra. The additional five years extending the franchise agreements to 30 August 2030.

13 Leases

Company as a lessee

The Company has leases over buildings used as branches.

Terms and conditions of leases

The company's lease portfolio includes:

Lease	Discount rate	Non-cancellable term	Renewal options	Reasonably certain to exercise options	Lease term end date used in calculations
East Gosford Branch	6.49%	5 years	2 x 5 years	Yes	Jun-35
Lisarow Branch	6.49%	5 years	1 x 5 years	Yes	Aug-35
Kincumber Branch	6.49%	5 years	N/A	N/A	Aug-30
Berowra	6.49%	5 years	N/A	N/A	Sept-26

East Gosford & Districts Financial Services Ltd

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Notes to the Financial Statements

For the Year Ended 30 June 2026

13 Leases

Right-of-use assets

	Buildings \$	Total \$
Year ended 30 June 2026		
Balance at beginning of year	549,112	549,112
Additions to right-of-use assets	859,969	859,969
Depreciation charge	(222,908)	(222,908)
Remeasurement adjustments	40,461	40,461
Balance at end of year	1,226,634	1,226,634

	Buildings \$	Total \$
Year ended 30 June 2025		
Balance at beginning of year	693,674	693,674
Remeasurement adjustments	26,382	26,382
Depreciation charge	(170,944)	(170,944)
Balance at end of year	549,112	549,112

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year \$	1 - 5 years \$	> 5 years \$	Total undiscounted lease liabilities \$	Lease liabilities included in this Statement Of Financial Position \$
2026					
Lease liabilities	238,524	813,231	644,041	1,695,796	1,320,067
2025					
Lease liabilities	102,469	406,264	406,264	914,997	625,724

Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Company is a lessee are shown below:

	2026 \$	2025 \$
Interest expense on lease liabilities	75,005	43,687
Depreciation of right-of-use assets	222,908	170,944
	297,913	214,631

East Gosford & Districts Financial Services Ltd

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Notes to the Financial Statements

For the Year Ended 30 June 2026

13 Leases

Lease liabilities

Statement of Cash Flows

	2026	2025
	\$	\$
Total cash outflow for leases	(281,093)	(178,744)

14 Trade and Other Payables

	2026	2025
	\$	\$
CURRENT		
Trade payables	-	11,101
GST payable	46,899	58,838
Other payables and accruals	98,918	23,598
	<u>145,817</u>	<u>93,537</u>
NON-CURRENT		
Sundry creditors	191,271	-
	<u>191,271</u>	<u>-</u>

Where the company is liable to settle an amount within 12 months of reporting date, the liability is classified as current. All other obligations are classified as non-current.

15 Provisions

NON-CURRENT		
Make-good on leased premises	29,708	37,706

In accordance with the branch lease agreements, the company must restore the leased premises to their original condition before the expiry of the lease term.

East Gosford & Districts Financial Services Ltd

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Notes to the Financial Statements

For the Year Ended 30 June 2026

16 Employee Benefits

	2026	2025
	\$	\$
Current liabilities		
Provision for long service leave	203,977	231,366
Provision for annual leave	125,520	71,684
	<u>329,497</u>	<u>303,050</u>
	2026	2025
	\$	\$
Non-current liabilities		
Provision for long service leave	29,289	20,297
	<u>29,289</u>	<u>20,297</u>

17 Issued Capital

	2026	2025
	\$	\$
760,008 (2025: 760,008) Ordinary shares	748,258	748,258
234,808 (2025: 234,808) Bonus shares - fully paid (4:1)	-	-
Share issue costs	(38,589)	(38,589)
	<u>709,669</u>	<u>709,669</u>

(a) Ordinary shares

	2026	2025
	No.	No.
At the beginning of the reporting period	994,816	994,816
At the end of the reporting period	<u>994,816</u>	<u>994,816</u>

Accounting policy for issued capital

Ordinary shares are recognised at the fair value of the consideration received by the company being \$1 per share. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the share proceeds received.

Rights attached to issued capital

Ordinary shares

Voting rights

Subject to some limited exceptions, each member has the right to vote at a general meeting.

On a show of hands or a poll, each member attending the meeting (whether they are attending the meeting in person or by attorney, corporate representative or proxy) has one vote, regardless of the number of shares held. However, where a person attends a meeting in person and is entitled to vote in more than one capacity (for example, the person is a member

Notes to the Financial Statements

For the Year Ended 30 June 2026

17 Issued Capital

(a) Ordinary shares

and has also been appointed as proxy for another member) that person may only exercise one vote on a show of hands. On a poll, that person may exercise one vote as a member and one vote for each other member that person represents as duly appointed attorney, corporate representative or proxy.

The purpose of giving each member only one vote, regardless of the number of shares held, is to reflect the nature of the company as a community based company, by providing that all members of the community who have contributed to the establishment and ongoing operation of the Community bank branch have the same ability to influence the operation of the company.

Dividends

Generally, dividends are payable to members in proportion to the amount of the share capital paid up on the shares held by them, subject to any special rights and restrictions for the time being attaching to shares. The franchise agreement with Bendigo Bank contains a limit on the level of profits or funds that may be distributed to shareholders. There is also a restriction on the payment of dividends to certain shareholders if they have a prohibited shareholding interest (see below).

Transfer

Generally, ordinary shares are freely transferable. However, the directors have a discretion to refuse to register a transfer of shares.

Subject to the foregoing, shareholders may transfer shares by a proper transfer effected in accordance with the company's constitution and the Corporations Act 2001.

Prohibited shareholding interest

A person must not have a prohibited shareholding interest in the company.

In summary, a person has a prohibited shareholding interest if any of the following applies:

- They control or own 10% or more of the shares in the company (the "10% limit").
- In the opinion of the board they do not have a close connection to the community or communities in which the company predominantly carries on business (the "close connection test").

As with voting rights, the purpose of this prohibited shareholding provision is to reflect the community-based nature of the company.

Where a person has a prohibited shareholding interest, the voting and dividend rights attaching to the shares in which the person (and their associates) has a prohibited shareholding interest in are suspended.

The board has the power to request information from a person who has (or is suspected by the board of having) a legal or beneficial interest in any shares in the company or any voting power in the company, for the purpose of determining whether a person has a prohibited shareholding interest. If the board becomes aware that a member has a prohibited shareholding interest, it must serve a notice requiring the member (or the member's associate) to dispose of the number of shares the board considers necessary to remedy the breach. If a person fails to comply with such a notice within a specified period (that must be between three and six months), the board is authorised to sell the specified shares on behalf of that person. The holder will be entitled to the consideration from the sale of the shares, less any expenses incurred by the board in selling or otherwise dealing with those shares.

In the constitution, members acknowledge and recognise that the exercise of the powers given to the board may cause

East Gosford & Districts Financial Services Ltd

ABN 90 092 538 620

Notes to the Financial Statements For the Year Ended 30 June 2026

17 Issued Capital

(a) Ordinary shares

considerable disadvantage to individual members, but that such a result may be necessary to enforce the prohibition.

18 Earnings Per Share

	2026	2025
	\$	\$
Profit attributable to ordinary shareholders	166,134	397,138
Weighted average number of ordinary shares	994,816	994,816
Basic and diluted earnings per share (cents)	16.69	40

Accounting policy for earnings per share

Basic and diluted earnings per share is calculated by dividing the profit attributable to the owners of the company, by the weighted average number of ordinary shares outstanding during the financial year.

19 Tax Assets and Liabilities

	2026	2025
	\$	\$
Income tax payable	7,136	51,426

	Opening Balance	Charged to Income	Closing Balance
	\$	\$	\$
Deferred tax assets			
Provisions	8,885	541	9,426
Provisions - employee benefits	85,907	(5,070)	80,837
Leased liabilities	190,936	(34,505)	156,431
Fair value of investments	-	(25,513)	(25,513)
Right-of-use assets	(173,419)	36,141	(137,278)
Property, plant and equipment	938	(938)	-
Balance at 30 June 2025	113,247	(29,344)	83,903
Provisions	9,426	(1,999)	7,427
Provisions - employee benefits	80,837	8,859	89,696
Leased liabilities	156,431	173,586	330,017
Fair value of investments	(25,513)	4,688	(20,825)
Right-of-use assets	(137,278)	(169,381)	(306,659)
Balance at 30 June 2026	83,903	15,753	99,656

East Gosford & Districts Financial Services Ltd

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Notes to the Financial Statements

For the Year Ended 30 June 2026

20 Dividends

	2026	2025
	\$	\$
a. The following dividends were declared and paid:		
Final franked ordinary dividend of \$0.10 per share (2025: \$0.10 per share)	99,482	99,482
	<u>99,482</u>	<u>99,482</u>

Franked dividends declared or paid during the year were franked at the tax rate of 25%.

Franking credits account

	2026	2025
	\$	\$
The franking credits available for subsequent financial years at a tax rate of 25%	609,835	600,216

The above available balance is based on the dividend franking account at year-end adjusted for:

- (a) Franking credits that will arise from the payment of the current tax liabilities;
- (b) Franking debits that will arise from the payment of dividends recognised as a liability at the year end;
- (c) Franking credits that will arise from the receipt of dividends recognised as receivables at the end of the year.

The ability to use the franking credits is dependent upon the Company's future ability to declare dividends.

21 Key Management Personnel Remuneration

The Company's Key Management Personnel comprise the Directors and those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

The only key management personnel identified for the Company are the Board of Directors and the Chief Executive Officer who are listed in the Directors' Report.

Details of Key Management Personnel remuneration are disclosed in the Remuneration Report contained within the Director's Report. The Remuneration Report forms part of these financial statements for the purposes of the disclosure requirements of AASB 124 *Related Party Disclosures*.

East Gosford & Districts Financial Services Ltd

ABN 90 092 538 620

Notes to the Financial Statements

For the Year Ended 30 June 2026

22 Auditors' Remuneration

Amount received or due and receivable by the auditor of the company for the financial year.

	2026	2025
	\$	\$
Audit and review services		
- Audit and review of financial statements	14,150	16,410
None audit services		
- General advisory services	-	1,121
- Share registry services	4,900	4,200
Total auditor's remuneration	19,050	21,731

23 Capital Management

The board's policy is to maintain a strong capital base so as to sustain future development of the company. The board of directors monitor the return on capital and the level of distributions to shareholders. Capital is represented by total equity as recorded in the statement of financial position.

In accordance with the franchise agreement, in any 12 month period the funds distributed to shareholders shall not exceed the distribution limit.

The distribution limit is the greater of:

- 20% of the profit or funds of the company otherwise available for distribution to shareholders in that 12 month period; and

- subject to the availability of distributable profits, the relevant rate of return multiplied by the average level of share capital of the company over that 12 month period where the relevant rate of return is equal to the weighted average interest rate on 90 day bank bills over that 12 month period plus 5%.

The board is managing the growth of the business in line with this requirement. There are no other externally imposed capital requirements, although the nature of the company is such that amounts will be paid in the form of charitable donations and sponsorship. Charitable donations and sponsorship paid for the year ended 30 June 2026 can be seen in the statement of profit or loss and other comprehensive Income.

There were no changes in the company's approach to capital management during the year.

East Gosford & Districts Financial Services Ltd

ABN 90 092 538 620

Notes to the Financial Statements

For the Year Ended 30 June 2026

24 Financial Risk Management

The company's financial instruments include trade receivables and payables, cash and cash equivalents, investments and lease liabilities. The company does not have any derivatives.

The directors are responsible for monitoring and managing the financial risk exposure of the company, to which end it monitors the financial risk management policies and exposures and approves financial transactions within the scope of its authority.

The directors have identified that the only significant financial risk exposures of the consolidated entity are liquidity and market (price) risk. Other financial risks are not significant to the company due to the following factors:

- The company has no foreign exchange risk as all of its account balances and transactions are in Australian Dollars.
- The company's franchise agreement limits the company's credit exposure to one financial institution, being Bendigo Bank. The company monitors credit worthiness through review of credit ratings, Bendigo Bank is rated A- on Standard & Poor's credit ratings.
- The company has no direct exposure to movements in commodity prices.
- The company's interest-bearing instruments are held at amortised cost which have fair values that approximate their carrying value since all cash and payables have maturity dates within 12 months.
- The company has no borrowings.

Further details regarding the categories of financial instruments held by the company that hold such exposure are detailed below.

	2026 \$	2025 \$
Financial assets		
Cash and cash equivalents	229,546	537,263
Trade and other receivables	329,860	252,787
Equity securities - designated at fair value through Profit or Loss	1,021,328	1,156,269
	1,580,734	1,946,319
Financial liabilities		
Trade and other payables	290,189	34,699
Lease liabilities	1,320,068	625,724
Total financial liabilities	1,610,257	660,423

East Gosford & Districts Financial Services Ltd

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Notes to the Financial Statements

For the Year Ended 30 June 2026

24 Financial Risk Management

At balance date, the fair value of financial instruments approximated their carrying values.

Accounting policy for financial instruments

Financial assets

Classification

The company classifies its financial assets into the following categories:

- Amortised cost
- Fair value through profit or loss (FVTPL)

Financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial asset.

The company's financial assets measured at amortised cost comprise trade and other receivables, cash and cash equivalents and investments in term deposits.

Derecognition

A financial asset is derecognised when the company's contractual right to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

Impairment of trade and other receivables

Impairment of trade receivables is determined using the simplified approach which uses an estimation of lifetime expected credit losses. The company has not recognised an allowance for expected credit losses in relation to trade and other receivables. Refer to note 9 for further information.

Financial liabilities

Classification

The company classifies its financial liabilities at amortised cost.

Derecognition

A financial liability is derecognised then it is extinguished, cancelled or expires.

Market risk

Market risk is the risk that changes in market prices - e.g. foreign exchange rates, interest rates, and equity prices - will affect the company's income or the value of its holdings in financial instruments.

Interest-bearing assets and liabilities are held with Bendigo Bank and subject to movements in market interest.

East Gosford & Districts Financial Services Ltd

ABN 90 092 538 620

Notes to the Financial Statements

For the Year Ended 30 June 2026

24 Financial Risk Management

Equity Price risk

All of the company's listed equity investments are listed on the Australian Stock Exchange (ASX). Changes in equity securities value is recognised through profit or loss or other comprehensive income.

Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

(a)

30 June 2026

	Carrying amount	Not later than 12 months	Contractual cash flows between 12 months and five years	Greater than five years
Lease liabilities	1,320,067	164,492	1,155,575	-
Trade payables	337,088	145,817	191,271	-

(b)

30 June 2025

	Carrying amount	Not later than 12 months	Contractual cash flows between 12 months and five years	Greater than five years
Lease liabilities	625,724	100,111	525,613	-
Trade payables	93,537	93,537	-	-

25 Related Parties

(a) The Company's main related parties are as follows:

Key management personnel

Details of Key Management Personnel remuneration are disclosed in Note 21.

Transactions with related parties

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

Receivables from and payables to related parties

There were no trade receivables from or trade payables to related parties as at 30 June 2026 (2025: Nil).

East Gosford & Districts Financial Services Ltd

ABN 90 092 538 620

Notes to the Financial Statements

For the Year Ended 30 June 2026

25 Related Parties

(b) Transactions with Key Management Personnel and their related parties

During the financial year, the Company entered into the following transactions with Directors, Key Management Personnel and their related entities in the ordinary course of business:

	2026	2025
	\$	\$
A director's spouse provides consulting work for the branch manager	24,000	24,000
Related party transactions for pursuit communications	56,303	-

26 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2026 (30 June 2025: None).

27 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2026	2025
	\$	\$
Profit for the year	166,134	397,138
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	341,255	225,251
- net gain on disposal of property, plant and equipment	18,755	(46,601)
- lease liabilities interest	75,006	43,688
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(77,073)	21,992
- (increase) in other assets	(8,548)	-
- (increase) in deferred tax asset	(15,753)	-
- increase/(decrease) in trade and other payables	11,707	(22,667)
- (decrease) in income taxes payable	(44,290)	(12,482)
- (decrease)/increase in provisions	(8,000)	2,166
- increase/(decrease) in employee benefits	35,439	(36,043)
Cashflows from operations	494,632	572,442

East Gosford & Districts Financial Services Ltd

ABN 90 092 538 620

Notes to the Financial Statements

For the Year Ended 30 June 2026

28 Events Occurring After the Reporting Date

The financial report was authorised for issue on 30 September 2026 by the board of directors.

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

29 Statutory Information

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

East Gosford & Districts Financial Services Ltd
101 Victoria Street
East Gosford NSW 2250

East Gosford & Districts Financial Services Ltd

ABN 90 092 538 620

Directors' Declaration

In the directors' opinion:

1. the attached financial statements and notes for the year ended 30 June 2026 are in accordance with the *Corporations Act 2001* the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
2. the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in the notes to the financial statements;
3. the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
4. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
5. the company does not have any controlled entities and is not required by the Accounting Standards to prepare consolidated financial statements. Therefore, a consolidated entity disclosure statement has not been included as section 295(3A)(a) of the Corporations Act 2001 does not apply to the entity.

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



Director

Dated 30 September 2026



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

Independent auditor's report to the members of East Gosford & Districts Financial Services Ltd

Report on the audit of the financial report

Opinion

We have audited the financial report of East Gosford & Districts Financial Services Ltd (the company), which comprises:

- the Statement of financial position as at 30 June 2026
- the Statement of profit or loss and other comprehensive income for the year ended 30 June 2026
- the Statement of changes in equity for the year ended 30 June 2026
- the Statement of cash flows for the year ended 30 June 2026
- the notes to the financial statements, including material accounting policies, and the
- the Directors' declaration.

In our opinion, the accompanying financial report of the company, is in accordance with the *Corporations Act 2001*, including:

- i. 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 ended on that date
- ii. complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for opinion

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

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

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



Andrew Frewin Stewart
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Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our key audit procedures addressed this
Revenue Share Model The company derives a significant proportion of its revenue from the Community Bank revenue share arrangement with Bendigo and Adelaide Bank Limited. Revenue is determined using a complex revenue share model, including interest margin share, fee income and commission income, based on information generated by the Bank. The revenue share model is calculated and reported by the Bank through monthly profit share statements. As the calculations involve significant volumes of underlying customer transaction data and funding methodologies that are not independently generated by the company, we considered the completeness and accuracy of revenue recognised to be a key audit matter.	Our procedures included: ▪ Assessing the company's accounting policy for revenue recognition for compliance with AASB 15 Revenue from Contracts with Customers. ▪ Reviewing monthly profit share statements received from Bendigo and Adelaide Bank Limited throughout the year and performing analytical procedures over revenue trends. ▪ Evaluating the completeness and accuracy of revenue recognised by agreeing revenue recorded to monthly profit share statements. ▪ Reviewing the Community Bank Revenue Share Arrangements factual findings report prepared by Ernst & Young and assessing whether the scope and results of the work supported reliance on the monthly profit share statements.

There are no other key audit matters to disclose for the 30 June 2026 audit.



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

Other information

The directors are responsible for the other information. The other information comprises the Directors' Report, which we obtained prior to the date of this auditor's report, and the remaining information included in the company's Annual Report for the year ended 30 June 2026, which is expected to be made available to us after the date of this auditor's report. The other information does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we will not express any form of assurance conclusion thereon.

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

At the date of this auditor's report, we have received and read the Directors' Report and have not identified any material inconsistency between that information and the financial report or our knowledge obtained during the audit.

The remaining other information included in the Annual Report is expected to be made available to us after the date of this auditor's report. When we read that information, if we conclude that there is a material misstatement therein, we are required to take appropriate action in accordance with the Australian Auditing Standards.

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 and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that 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 cease operations, or have no realistic alternative but to do so.



Andrew Frewin Stewart
61 Bull Street Bendigo VIC 3550
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03 5443 0344

Auditor's responsibilities for the audit of the financial report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar2.pdf
This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of East Gosford & Districts Financial Services Ltd., for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

A handwritten signature in black ink, appearing to read 'Andrew Frewin Stewart'.

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 30 September 2026

A handwritten signature in black ink, appearing to read 'Joshua Griffin'.

Joshua Griffin
Lead Auditor

East Gosford & Districts Financial Services Ltd

Additional Information for Listed Public Companies

30 June 2026

NSX Additional Information

East Gosford & Districts Financial Services Limited is a public company incorporated in Australia and listed on the National Stock Exchange of Australia (NSX). Additional information required by the NSX Listing Rules and not disclosed elsewhere in this report is set out below.

Voting rights

Ordinary Shares

On a show of hands, every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Distribution of equity security holders

Holding	Ordinary shares	
	Number of shareholders	Number of shares held
1 - 1,000	91	63,550
1,001 - 5,000	123	271,910
5,001 - 10,000	27	214,802
10,001 - 100,000	18	444,554
100,000 and over	-	-
	259	994,816

Each of the above shareholders are entitled to 1 vote, irrespective of the number of shares held.

There are no substantial shareholders (holding more than 5% of voting rights) as each shareholder is entitled to 1 vote. Normally holding more than 5% of total issued shares would create a substantial shareholder, but this is not applicable due to the voting restrictions for the company.

There were 7 holders of less than a marketable parcel of ordinary shares (\$500 in value)

There are no restricted securities on issue.

All shares on issue are ordinary shares fully paid to \$1 per share. There are no unquoted equity securities.

East Gosford & Districts Financial Services Ltd

Additional Information for Listed Public Companies

30 June 2026

Ten largest shareholders

	Ordinary shares	
	Number held	% of issued shares
SCIPIO NOMINEES PTY LTD	77,802	7.82
PKC INVESTMENTS PTY LTD	66,500	6.68
NORTHERN SUBURBS SECRETARIAL SERVICES PTY LTD <JULETON A/C>	50,000	5.03
WINPAR HOLDINGS LIMITED	30,000	3.02
Mrs SUSAN JOY WILKINS	24,500	2.46
Mrs JENNIFER LYNN ROSENFELD	21,500	2.16
Mr SCOTT DAVID MORRIS + Mr MARK ROBERT MORRIS <PUFFER SUPER FUND A/C>	20,752	2.09
Mrs MINA SANDERS + Mr GREGORY SANDERS	17,500	1.76
Ms CARON RAE PFYELD	17,500	1.76
Mr PAUL VANDERSTELT + Mrs ELSIE VANDERSTELT	15,000	1.51
Mr JOHN WARREN PEARCE PTY LTD <MIRIAM C PEARCE FAMILY A/C>	15,000	1.51
CONNELL SMSF PTY LTD <THE CONNELL SUPERANNUATION FUND A/C>	15,000	1.51
	371,054	-

Securities exchange

The Company is listed on the National Stock Exchange of Australia (NSX).

The security register is kept at:

AFS & Associates
61 Bull Street,
Bendigo VIC 3550

East Gosford & Districts Financial Services Ltd

ABN 90 092 538 620

Corporate Governance

The company has implemented various corporate governance practices, which include:

- (a) The establishment of a Finance & Audit Committee. Members of the Finance & Audit Committee are Paul McCubbin (Chair), Scott Evans and Garry Morris;
- (b) The establishment of a Governance, Strategy & Succession and Human Resources Committee. Members of the Governance, Strategy & Succession Committee are Mark Holton (Chair), Bernadette McLoughlin and Christina Benson ;
- (c) The establishment of a Marketing & Sponsorship Committee. Members of the Marketing & Sponsorship Committee are Carolyn Kay (Chair) and Brooke Simmons;
- (d) The establishment of a Risk Committee. Members of the Risk Committee are Scott Evans (Chair), Emma Mason and Matthew Rose;
- (e) Director approval of operating budgets and monitoring of progress against these budgets;
- (f) Ongoing Director training;
- (g) Committee meetings on alternate months to Board meetings, with the Finance and Audit Committee meeting monthly; and
- (h) Bi-monthly Director meetings to discuss performance and strategic plans.