Annual Report 2026

AGT Financial Services Ltd

Community Bank
Adelong, Gundagai and Tumut

ABN 39 107 620 137

Contents

Chairman's report	2
Manager's report	3
Community Investment Committee report	4
Community contributions	5
Directors' report	6
Auditor's independence declaration	11
Financial statements	12
Notes to the financial statements	16
Directors' declaration	36
Independent audit report	37

Chairman's report

For year ending 30 June 2026

I am pleased to provide the Chairman's report for AGT Financial Services Ltd for the financial year of 2026. The Annual Report is our way of communicating the results of the financial year's performances, contributions and current financial position as 30 June 2026. We can be very proud of the results achieved across all areas of business for the financial year 2026.

The business has had a successful year and returned a healthy profit along with large community contributions being made. Our staff are performing to a very high standard with some exceptional results achieved both individually and as a team. We have had some movement in and out of the team over the year, but we have a very stable group of dedicated staff that we are very proud of.

Our Board this year has been focused on ensuring our governance and accountability meets the requirements of a volunteer Board for both Australian Securities and Investments Commission (ASIC) standards and our shareholders' expectations. The regulations have changed significantly over the last 12 months for financial institutions with a particular focus on security. I am confident that we are actively managing these changes rather than being reactive. Bendigo Bank has faced a significant level of scrutiny over the last 12 months from ASIC, resulting in a number of changes directed at them. As a franchise partner with Bendigo Bank, these changes ultimately have to be adopted by the community bank network to maintain compliance. There has been significant work for the Board to do to meet these requirements and we have been very ably supported by CB Virtual Solutions, our Board support partner, in meeting these challenges. Many thanks to the CBVS team for their continued support.

Financial year 2026 has delivered a very healthy pre-tax profit of $355,541.00 that has translated into an after-tax profit of $251,692.00. This year, when considering our pre-tax position, the decision was made by the Board to not utilise the Bendigo Bank Community Foundation (BBCF) to minimise our tax position but rather pay the tax contribution owed. Our balance in the BBCF is still very healthy, albeit less this year due to there being no contribution made and the use of it for our community grants program.

I am pleased to announce that for FY 2026 a dividend will be paid to our shareholders of $0.10 per share. It is a fully franked dividend and has been determined using the calculation adopted by the Board in FY 2022. We aim to provide value to our shareholders not just by providing banking services to our communities and community project funding, but also a financial result for shareholders that can be measured against other investment options.

I personally want to thank all our Board members and staff for their time, expertise and commitment to AGT Financial Services, along with the communities we live in and represent. They are a better place for your dedication.



Matt Pearce
Chairman

Manager's report

For year ending 30 June 2026

As we reflect on the past financial year, I do so with an overwhelming sense of pride in what we have achieved as a Community Bank. This year has been one of strength, resilience and meaningful impact. We have not only delivered strong outcomes, but have also continued to give back to the community we are here to serve.

Our purpose has always been clear: to support the prosperity of the community, not take from it. We do this not by simply offering banking services, but by reinvesting in the people, organisations and initiatives that make our region thrive. It is incredibly rewarding to see the tangible difference we are making, and I am immensely proud of the role our business plays in supporting and strengthening our community.

I would like to extend my sincere thanks to our dedicated volunteer Board of Directors. Your commitment, governance and passion for ensuring the long-term success of our business does not go unnoticed. You continue to lead with integrity and purpose, and your contribution is the foundation of our ongoing success.

A special acknowledgement must go to our branch managers, Alanna and Jamie-Lee. Your leadership, dedication and drive have been instrumental in building and maintaining high-performing, successful teams. The impact of your efforts is seen in both your people and your results, and I thank you for the outstanding work you both continue to deliver.

To our incredible team – your resilience, professionalism and commitment to delivering an exceptional experience every day is outstanding. You are the heartbeat of our business. The care, energy and consistency you bring to your roles ensure our customers receive the very best service.

Finally, to our shareholders – thank you. Without your belief, investment and support, this journey would never have begun. You are a vital part of our story, and we remain committed to delivering value not only through financial performance but also through meaningful community contribution.

Thank you to everyone who plays a part in our success.

Kind regards



Natalie Bartlett
Senior Branch Manager

Community Investment Committee report

For year ending 30 June 2026

On behalf of the Community Investment Committee, I am delighted to share the highlights of our Community Investment Program for FY 2026. This program reflects our commitment to supporting the people, schools and community organisations that make our region such a special place to live. Together, we are building stronger connections and creating opportunities that will benefit our community well into the future.

Supporting Our Community

Each year, two funding rounds are held to provide support to local schools, clubs and community organisations.

- Round 1: 1 April - 30 April
- Round 2: 1 October - 31 October

Through the Bendigo Bank Community Foundation, a total of $187,029.00 was distributed in FY 2026. In addition, AGT Financial Services Ltd (AGTFSL) contributed $53,712.00 directly from its balance sheet. Together, this has meant an impressive $240,741.00 was invested back into our community. That's almost a quarter of a million dollars in one financial year - how absolutely brilliant is that!

We are also proud to partner with the following organisations and scholarship recipients to provide a continuation of funding over multi-year sponsorships.

Gundagai Rodeo Club Inc

Tumut Art Society

Tumut Golf Club Ltd

Gundagai Rugby League Football Club Incorporated

Adelong Preschool

Gundagai District Services Bowling Club

Two scholarship recipients

Bursary

Unfortunately, there were no eligible applicants for the Bursary Program, which we hope will not be the case in FY 2027. The application process opens on 1 October 2026.

Future

AGTFSL remains committed to supporting local community organisations and projects that make a real difference. By investing in education, local events and grassroots organisations, we are helping to build a stronger, more vibrant community for everyone.

I would like to acknowledge my fellow Board members for their ongoing support, commitment and contribution to this important aspect of our responsibilities as Directors. Every decision is considered carefully, with robust discussion and a diversity of perspectives that strengthens the outcomes we achieve as a Board. We are fortunate to have such a diverse and committed group of Directors who bring different experiences, ideas and viewpoints to the table.

Giving back to our community is at the very heart of what we do. It is one of the reasons we are so passionate about the community bank model, and it is both a privilege and a responsibility to serve, support and invest in the communities that are at the centre of our business.



Virginia Goode
Chair
Community Investment Committee

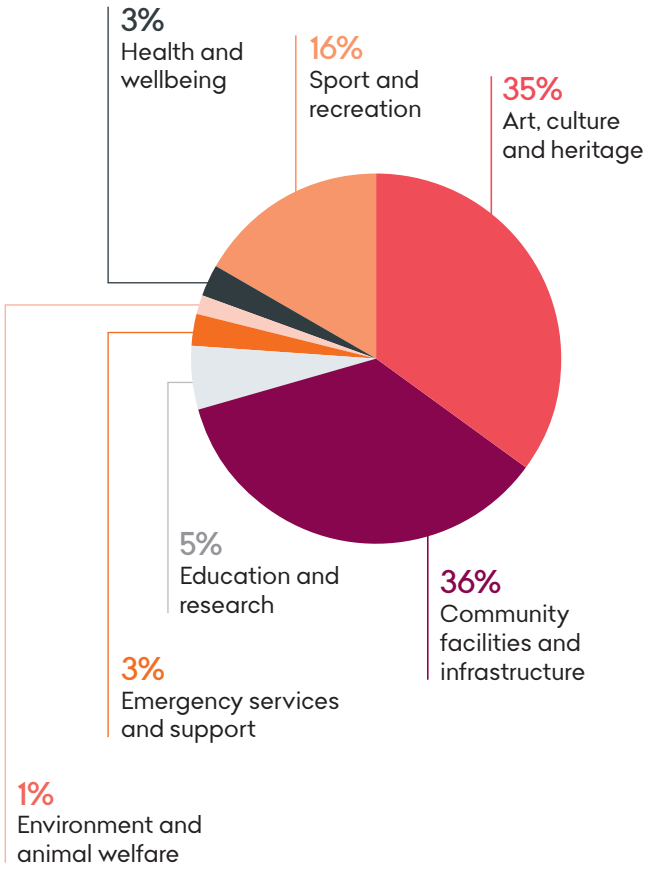
Community contributions

Contribution Totals by Type

BBCF Grants	$177,029.00
Sponsorships	$50,915.12
Scholarships	$10,000.00
Donations	$850.00
Total	**$238,794.12**

Contribution Totals by Sector

Art Culture and Heritage	$83,732.82
Community Facilities & Infrastructure	$85,158.00
Education & Research	$12,900.00
Emergency services & Support	$7,120.00
Environment & animal welfare	$3,500.00
Health & wellbeing	$7,000.00
Sport & recreation	$39,383.30
Total	**$238,794.12**



Local Organisations Funded

Adelong Mens Shed	Riverina Highlands Landcare Network Incorporated
Adelong Pastoral and Agricultural Society	Rotary Club of Tumut Incorporated
Adelong Preschool	Snowy Valleys Heroes Inc
Adelong Services & Citizens Bowling Club	St Joseph's Primary School Adelong Coummunity Council
Adelong Swimming Club	St Patricks Primary School Gundagai Community Council
Falling Leaf Festival Tumut	StandbyU Foundation
Gundagai District Cricket Association	Tumut & District Neighbourhood Centre Inc
Gundagai District Services Bowling Club	Tumut Art Society
Gundagai Neighbourhood Centre	Tumut Can Assist
Gundagai Pastoral and Agricultural Society Inc	Tumut Cycle Classic
Gundagai Rodeo Club	Tumut Golf Club Ltd
Gundagai RSL Sub Branch	Tumut Regional Chamber of Commerce Incorporated
Gundagai Rugby League Football Club Inc	Tumut Reined Cow Horse Association
Gundagai Shed	Tumut Rodeo Club Incorporated
Jugiong Fishing Club Incorporated	
McAuley Catholic College Tumut	
Mount Horeb Rural Fire Service Brigade	

Directors' report

For the financial year ended 30 June 2026

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

Directors

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

Matthew John Pearce

Title:	Non-executive director
Experience and expertise:	Matt has a Bachelor of Applied Science from the University of Canberra. Matt in partnership with his wife Angela, currently own and manages a beef cattle business with properties at Adelong and Cootamundra. Matthew has been involved in the agricultural industry for all his working career starting in a Stock and Station Agent/ Auctioneers role transitioning into the grain trading industry and then managing a crop insurance portfolio. Matt has deep roots in the local community and is involved with a number of local organisations holding numerous roles in these groups. Additionally Matt has held committee and executive roles with industry organisations that have representation at State and Federal levels. Matt is a Member of the Australian Institute of Company Directors. Matt is also a director of Adelong Services, Citizens and Bowling Club Limited.
Special responsibilities:	Chair

Donna Marie Martin

(Resigned 12 August 2026)

Title:	Non-executive director
Experience and expertise:	Donna has recently retired after divesting her businesses. She served as the General Manager of her businesses for over 30 years, including Tumut Brick and Pavers, Tumut Tiles, Snowy Valleys Logistics, Tumut Plant Hire, and GJM Engineering. In her employed career, Donna held many positions, including Procurement Manager at Visy Pulp and Paper and commenced her working life at the Commonwealth Bank, where she served for 15 years. She has a long history of volunteer roles in community service and remains active in our communities.
Special responsibilities:	Treasurer

Directors (continued)

William Patrick O'Connell

Title:	Non-executive director
Experience and expertise:	Business degree from the NSW Institute of Technology 1986 with a Major in Marketing. Thirty years in marketing roles: Advertising, retail marketing management, marketing research, sales. Currently involved in cattle grazing. Current director of Adelong Community Enterprises Inc. and Vote Australia Inc. Previously director of Adelong Services and Citizens and Bowling Club Limited: 19/05/2024-19/05/2026.
Special responsibilities:	Company Secretary. Member of the Community Investment Committee.

Virginia Patricia Goode

Title:	Non-executive director
Experience and expertise:	Virginia has a BA Communications, University of Canberra, and a Cert III in Tourism. She has lived in Tumut since 1996 with husband Anthony Goode, and has recently joined him working at the family bus & coach business, Goode's Coaches as HR Manager, as well as upgrading her licence to drive school buses. She has held positions on the boards of McAuley Catholic College and Tumut Community Preschool whilst her 3 children were in attendance. Virginia displays high levels of communication, leadership and organisational skills in all aspects of her work and directorship.
Special responsibilities:	Appointed Deputy Chair in early 2024. Chairs board meetings when Chair Matthew Pearce is absent. Chair Community Investment Committee (Grants and Sponsorships) Subcommittee. Member People & Culture Committee.

Natalie Helen Cullinger

Title:	Non-executive director
Experience and expertise:	27 years banking experience, 18 years with the Commonwealth Bank including 8 years business, home and personal lending and 9 years with Bendigo Community Bank Branches, Romsey, Lancefield, Adelong and Gundagai as Customer Relationship Manager and Branch Manager. 5 years Treasurer McAuley Catholic Central School, Community Council and 5 years Committee Member/Treasurer St Vincent de Paul, Tumut.
Special responsibilities:	People and Culture Committee

Pat Kelleher

Title:	Non-executive director
Experience and expertise:	Pat is a civil engineer with 35 years experience working within the civil construction, marine geoconsulting / contracting, and regional telecommunications sectors. He currently is an owner /director of locally based regional communications business WiSky (NSW), and operates a farming operation at Coolac, NSW. In addition to AGTFS, Pat is an active member of the Gundagai P&A society and the Jugiong Fishing club.
Special responsibilities:	Member of the Community Investment Committee and AGT Health & Wellbeing Committee.

Company secretary

The company secretary is William O'Connell. William was appointed to the position of company secretary on 16 February 2022.

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 this activity during the financial year.

Review of operations

The profit for the company after providing for income tax amounted to $251,692 (30 June 2025: $184,355).

Operations have continued to perform in line with expectations.

Dividends

During the financial year, the following dividends were provided for and paid. The dividends have been provided for in the financial statements.

	2026 $	2025 $
Fully franked dividend of 7.6 cents per share (2025: 7 cents)	46,145	42,502

Significant changes in the state of affairs

During the period, the company reassessed the accounting treatment of the Tumut premises lease and determined that it no longer qualifies for the short-term lease exemption under AASB 16 Leases. As a result, the company recognised a lease liability and a corresponding right-of-use asset in respect of the lease, together with a make-good provision for the estimated cost of restoring the premises at the end of the lease term.

The lease has an initial non-cancellable term of two years, with one two-year extension option and three one-year extension options. Management has assessed that the two-year option and one one-year option are reasonably certain to be exercised, resulting in a lease term extending to September 2029. The recognition of these balances increased both total assets and total liabilities during the period, with depreciation of the right-of-use asset and interest on the lease liability recognised in profit or loss.

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

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Likely developments

No matter, circumstance or likely development in operations has arisen during or since the end of the financial year that has significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company.

Environmental regulation

The company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Meetings of directors

The number of directors' meetings attended by each of the directors' of the company during the financial year were:

	Board	
	Eligible	Attended
Matthew John Pearce	11	7
Donna Marie Martin	11	11
William Patrick O'Connell	11	10
Virginia Patricia Goode	11	10
Natalie Helen Cullinger	11	8
Pat Kelleher	11	6

Directors' benefits

No director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the company, controlled entity or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest except as disclosed in note 25 to the financial statements.

Directors' interests

The interest in company shareholdings for each director are:

	Balance at the start of the year	Changes	Balance at the end of the year
Matthew John Pearce	2,000	-	2,000
Donna Marie Martin	-	-	-
William Patrick O'Connell	2,100	-	2,100
Virginia Patricia Goode	-	-	-
Natalie Helen Cullinger	-	-	-
Pat Kelleher	-	-	-

Shares under option

There were no unissued ordinary shares of the company under option outstanding at the date of this report.

Shares issued on the exercise of options

There were no ordinary shares of the company issued on the exercise of options during the year ended 30 June 2026 and up to the date of this report.

Indemnity and insurance of directors and officers

The company has indemnified all directors and management in respect of liabilities to other persons (other than the company or related body corporate) that may arise from their position as directors or management 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.

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*.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

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 26 to the accounts.

The board has considered the non-audit services provided during the year by the auditor and is 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 to ensure they do not impact on the impartiality, integrity and objectivity of the auditor
- the non-audit services provided do not 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 immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the directors



Matthew John Pearce
Chair

6 October 2026

Auditor's independence declaration

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 AGT Financial Services Ltd

As lead auditor for the audit of AGT 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.

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 6 October 2026

Joshua Griffin
Lead Auditor

Liability limited by a scheme approved under Professional Standards Legislation.

Financial statements

Statement of profit or loss and other comprehensive income for the year ended 30 June 2026

	Note	2026 $	2025 $
Revenue from contracts with customers	6	1,961,207	1,970,356
Other revenue		97,033	22,901
Finance revenue		30,739	13,970
Fair value gains on financial assets		-	4,275
Total revenue		**2,088,979**	**2,011,502**
Employee benefits expense	7	(1,063,671)	(985,188)
Advertising and marketing costs		(24,954)	(36,026)
Occupancy and associated costs		(116,465)	(64,771)
System costs		(50,485)	(54,383)
Depreciation and amortisation expense	7	(160,969)	(142,154)
Finance costs	7	(6,290)	(517)
Fair value losses on financial assets		(7,769)	-
General administration expenses		(249,123)	(214,059)
Total expenses before community contributions and income tax		**(1,679,726)**	**(1,497,098)**
Profit before community contributions and income tax expense		409,253	514,404
Charitable donations, sponsorships and grants expense	7	(53,712)	(249,915)
Profit before income tax expense		**355,541**	**264,489**
Income tax expense	8	(103,849)	(80,134)
Profit after income tax expense for the year		**251,692**	**184,355**
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		**251,692**	**184,355**
		Cents	**Cents**
Basic earnings per share	28	41.45	30.36
Diluted earnings per share	28	41.45	30.36

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Statement of financial position
as at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	9	224,120	255,480
Trade and other receivables	10	205,800	194,719
Investments	11	1,040,438	664,962
Total current assets		**1,470,358**	**1,115,161**
Non-current assets			
Financial assets	14	39,214	46,983
Investment properties	15	92,542	94,414
Property, plant and equipment	12	562,166	575,081
Right-of-use assets	13	97,824	-
Intangible assets	16	320,884	417,680
Deferred tax assets	8	20,555	10,704
Total non-current assets		**1,133,185**	**1,144,862**
Total assets		**2,603,543**	**2,260,023**
Liabilities			
Current liabilities			
Trade and other payables	17	159,630	141,432
Lease liabilities	18	24,947	-
Current tax liabilities	8	48,603	28,732
Employee benefits		91,889	57,810
Total current liabilities		**325,069**	**227,974**
Non-current liabilities			
Trade and other payables	17	92,239	138,359
Lease liabilities	18	50,433	-
Employee benefits		28,768	24,450
Lease make good provision		32,247	-
Total non-current liabilities		**203,687**	**162,809**
Total liabilities		**528,756**	**390,783**
Net assets		**2,074,787**	**1,869,240**
Equity			
Issued capital	19	580,118	580,118
Retained earnings		1,494,669	1,289,122
Total equity		**2,074,787**	**1,869,240**

The above statement of financial position should be read in conjunction with the accompanying notes

Statement of changes in equity for the year ended 30 June 2026

	Note	Issued capital $	Retained earnings $	Total equity $
Balance at 1 July 2024		**580,118**	**1,147,269**	**1,727,387**
Profit after income tax expense		-	184,355	184,355
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		**-**	**184,355**	**184,355**
Transactions with owners in their capacity as owners:				
Dividends provided for or paid	21	-	(42,502)	(42,502)
Balance at 30 June 2025		**580,118**	**1,289,122**	**1,869,240**
Balance at 1 July 2025		**580,118**	**1,289,122**	**1,869,240**
Profit after income tax expense		-	251,692	251,692
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		**-**	**251,692**	**251,692**
Transactions with owners in their capacity as owners:				
Dividends provided for or paid	21	-	(46,145)	(46,145)
Balance at 30 June 2026		**580,118**	**1,494,669**	**2,074,787**

The above statement of changes in equity should be read in conjunction with the accompanying notes

Statement of cash flows
for the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		2,237,373	2,191,443
Payments to suppliers and employees (inclusive of GST)		(1,739,831)	(1,774,255)
Interest received		25,728	13,846
Interest and other finance costs paid		(8)	(517)
Income taxes paid		(72,130)	(52,101)
Net cash provided by operating activities	**27**	**451,132**	**378,416**
Cash flows from investing activities			
Investment in term deposits		(375,476)	(554,468)
Payments for property, plant and equipment	12	(36,152)	(54,887)
Payments for intangible assets		(41,926)	(41,926)
Proceeds from disposal of property, plant and equipment		38,636	-
Net cash used in investing activities		**(414,918)**	**(651,281)**
Cash flows from financing activities			
Interest and other finance costs paid		(4,556)	-
Dividends paid	21	(46,145)	(42,502)
Repayment of lease liabilities		(16,873)	-
Net cash used in financing activities		**(67,574)**	**(42,502)**
Net decrease in cash and cash equivalents		(31,360)	(315,367)
Cash and cash equivalents at the beginning of the financial year		255,480	570,847
Cash and cash equivalents at the end of the financial year	**9**	**224,120**	**255,480**

The above statement of cash flows should be read in conjunction with the accompanying notes

Notes to the financial statements

For the year ended 30 June 2026

Note 1. Reporting entity

The financial statements cover AGT Financial Services Ltd (the company) as an individual entity, which is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The company is an unlisted public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is 62 Tumut Street, Adelong NSW 2729.

A description of the nature of the company's operations and its principal activity is included in the directors' report, which is not part of the financial statements.

Note 2. Basis of preparation and statement of compliance

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards and Interpretations adopted by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The financial statements comply with International Financial Reporting Standards (IFRS) adopted by the International Accounting Standards Board (IASB). The financial statements have been prepared on an accrual and historical cost basis and are presented in Australian dollars, which is the company's functional and presentation currency.

The directors have a reasonable expectation that the company has adequate resources to pay its debts as and when they fall due for the foreseeable future. For these reasons, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 6 October 2026. The directors have the power to amend and reissue the financial statements.

Note 3. Material accounting policy information

The accounting policies that are material to the company are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

Adoption of new and revised accounting standards

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The company has assessed and concluded there are no material impacts.

Accounting standards issued but not yet effective

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2026. The company's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the company, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 (effective for annual reporting periods beginning on or after 1 January 2027) will replace AASB 101 *Presentation of Financial Statements*. Early adoption is permitted.

The new standard does not change how amounts are recognised or measured. However, it will change how information is presented and disclosed in the financial statements. This includes a revised structure for the statement of profit or loss and other comprehensive income, new subtotals, and additional disclosures for certain performance measures.

The company intends to adopt the standard from 1 July 2027. The impact is expected to be limited to changes in presentation and disclosure.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

Note 3. Material accounting policy information (continued)

Investments

Investments includes non-derivative financial assets with fixed or determinable payments and fixed maturities where the company has the positive intention and ability to hold the financial asset to maturity. This category excludes financial assets that are held for an undefined period. Investments are carried at amortised cost using the effective interest rate method adjusted for any principal repayments. Gains and losses are recognised in profit or loss when the asset is derecognised or impaired.

Impairment of non-financial assets

At each reporting date, the company reviews the carrying amounts of its tangible assets and intangible assets to determine whether there is any indication those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of any impairment loss.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Note 4. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires the directors to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. The directors continually evaluate their judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses.

The directors base their judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events that it believes to be reasonable under the circumstances. Differences between the accounting judgements and estimates and actual results and outcomes are accounted for in future reporting periods. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Judgements

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.

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.

Note 3. Material accounting policy information (continued)

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 company 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.

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'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.

Estimates and assumptions

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.

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.

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.

Note 5. Economic dependency

The company has entered into a franchise agreement with Bendigo Bank that governs the management of the Community Bank. The company is economically dependent on the ongoing receipt of 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 2029.

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:

- 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.

Note 6. Revenue from contracts with customers

	2026 $	2025 $
Margin income	1,706,083	1,715,084
Fee income	112,438	110,471
Commission income	142,686	144,801
	1,961,207	**1,970,356**

Accounting policy for 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.

Note 6. Revenue from contracts with customers

Revenue is recognised on an accruals basis, at the fair value of consideration specified in the franchise agreement, as follows:

Revenue stream	Includes	Performance obligation	Timing of recognition
Franchise agreement profit share	Margin, commission, and fee income	When the company satisfies its obligation to arrange for the services to be provided to the customer by the supplier (Bendigo Bank as franchisor).	On completion of the provision of the relevant service. Revenue is accrued monthly and paid within 10 business days after the end of each month.

All revenue is stated net of the amount of GST. There was no revenue from contracts with customers recognised over time during the financial year.

Revenue calculation

The franchise agreement provides that three forms of revenue may be earned by the company which are margin, commission and fee income. Bendigo Bank decides the form of revenue the company earns on different types of products and services. The revenue earned by the company is dependent on the business that it generates, interest rates and funds transfer pricing and other factors, such as economic and local conditions.

Margin income

Margin income on core banking products is arrived at through the following calculation:

	Interest paid by customers on loans less interest paid to customers on deposits
plus:	any deposit returns i.e. interest return applied by Bendigo Bank for a deposit
minus:	any costs of funds i.e. interest applied by Bendigo Bank to fund a loan.

The company is entitled to a share of the margin earned by Bendigo Bank. If this reflects a loss, the company incurs a share of that loss.

Commission income

Commission income is generated from the sale of products and services. This commission is recognised at a point in time which reflects when the company has fulfilled its performance obligation. Refer to note 4 for further information regarding key judgements applied by the directors in relation to the timing of revenue recognition from trail commission.

Fee income

Fee income is a share of what is commonly referred to as 'bank fees and charges' charged to customers by Bendigo Bank including fees for loan applications and account transactions.

Core banking products

Bendigo Bank has identified some products and services as 'core banking products'. It may change the products and services which are identified as core banking products by giving the company at least 30 days notice. Core banking products currently include Bendigo Bank branded home loans, term deposits and at call deposits.

Ability to change financial return

Under the franchise agreement, Bendigo Bank may change the form and amount of financial return the company receives. The reasons it may make a change include changes in industry or economic conditions or changes in the way Bendigo Bank earns revenue.

The change may be to the method of calculation of margin, the amount of margin, commission and fee income or a change of a margin to a commission or vice versa. This may affect the amount of revenue the company receives on a particular product or service.

Bendigo Bank must not reduce the margin and commission the company receives on core banking products and services to less than 50% (on an aggregate basis) of Bendigo Bank's margin at that time. For other products and services, there is no restriction on the change Bendigo Bank may make.

Note 7. Expenses

Employee benefits expense

	2026 $	2025 $
Wages and salaries	891,357	848,299
Superannuation contributions	104,937	95,394
Expenses related to long service leave	23,903	5,352
Other expenses	43,474	36,143
	1,063,671	**985,188**

Depreciation and amortisation expense

	2026 $	2025 $
Depreciation of non-current assets		
Buildings	11,533	11,532
Leasehold improvements	4,398	4,460
Plant and equipment	12,877	14,429
Investment property	1,872	1,872
Motor vehicles	8,543	10,922
	39,223	**43,215**
Depreciation of right-of-use assets		
Leased land and buildings	**24,950**	**-**
Amortisation of intangible assets		
Franchise fee	37,641	39,784
Rights to revenue share	59,155	59,155
	96,796	**98,939**
	160,969	**142,154**

Finance costs

	2026 $	2025 $
Interest expense	8	517
Lease interest expense	4,556	-
Unwinding of make-good provision	1,726	-
	6,290	**517**

Charitable donations, sponsorships and grants expense

	2026 $	2025 $
Direct donation, sponsorship and grant payments	53,712	39,389
Contribution to the Community Enterprise Foundation™	-	210,526
	53,712	**249,915**

Note 7. Expenses (continued)

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 donations, sponsorships and grants).

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

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.

Community Enterprise Foundation™ contributions

	2026 $	2025 $
Disaggregation of CEF funds		
Opening balance	965,131	846,817
Contributions paid in	-	210,526
Grants paid out	(187,029)	(120,377)
Interest received	38,475	38,690
Management fees incurred	-	(10,525)
Balance available for distribution	**816,577**	**965,131**

Note 8. Income tax

	2026 $	2025 $
Income tax expense		
Current tax	114,703	85,452
Movement in deferred tax	(9,850)	(3,327)
Net benefit of franking credits on dividends received	(1,004)	(1,991)
Aggregate income tax expense	**103,849**	**80,134**
Prima facie income tax reconciliation		
Profit before income tax expense	**355,541**	**264,489**
Tax at the statutory tax rate of 25%	88,885	66,122
Tax effect of:		
Non-deductible expenses	15,717	16,003
Other assessable income	251	-
	104,853	**82,125**
Net benefit of franking credits on dividends received	(1,004)	(1,991)
Income tax expense	**103,849**	**80,134**

Note 8. Income tax (continued)

	2026 $	2025 $
Deferred tax assets/(liabilities)		
Employee benefits	30,164	20,566
Provision for lease make good	8,062	-
Accrued expenses	1,621	1,749
Income accruals	(2,422)	(1,169)
Lease liabilities	18,845	-
Right-of-use assets	(24,456)	-
Property, plant and equipment	(453)	-
Financial assets at fair value through profit or loss	(4,856)	(6,798)
Prepayments	(5,950)	(3,644)
Deferred tax asset	**20,555**	**10,704**

	2026 $	2025 $
Provision for income tax	**48,603**	**28,732**

Accounting policy for income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Accounting policy for current tax

Current tax assets and liabilities are measured at amounts expected to be recovered from or paid to the taxation authorities. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

Accounting policy for deferred tax

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Note 9. Cash and cash equivalents

	2026 $	2025 $
Cash at bank and on hand	**224,120**	**255,480**

Note 10. Trade and other receivables

	2026 $	2025 $
Trade receivables	**172,312**	**175,467**
Accrued income	9,689	4,678
Prepayments	23,799	14,574
	33,488	**19,252**
	205,800	**194,719**

Note 10. Trade and other receivables (continued)

	2026 $	2025 $
Financial assets at amortised cost classified as trade and other receivables		
Total trade and other receivables	205,800	194,719
Less prepayments, included in trade and other receivables	(23,799)	(14,574)
	182,001	**180,145**

Accounting policy for trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. 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.

Note 11. Investments

	2026 $	2025 $
Managed funds	**1,040,438**	**664,962**

Note 12. Property, plant and equipment

	2026 $	2025 $
Land - at cost	57,511	57,511
Buildings - at cost	461,308	461,308
Less: Accumulated depreciation	(109,653)	(98,120)
	351,655	**363,188**
Leasehold improvements - at cost	234,498	234,498
Less: Accumulated depreciation	(176,800)	(172,402)
	57,698	**62,096**
Plant and equipment - at cost	145,200	143,023
Less: Accumulated depreciation	(105,523)	(92,646)
	39,677	**50,377**
Motor vehicles - at cost	96,879	116,428
Less: Accumulated depreciation	(41,254)	(74,519)
	55,625	**41,909**
	562,166	**575,081**

Note 12. Property, plant and equipment (continued)

Reconciliations of the carrying values at the beginning and end of the current and previous financial year are set out below:

	Land $	Buildings $	Leasehold improvements $	Plant and equipment $	Motor vehicles $	Total $
Balance at 1 July 2024	57,511	374,720	59,821	16,654	52,831	561,537
Additions	-	-	6,735	48,152	-	54,887
Depreciation	-	(11,532)	(4,460)	(14,429)	(10,922)	(41,343)
Balance at 30 June 2025	**57,511**	**363,188**	**62,096**	**50,377**	**41,909**	**575,081**
Additions	-	-	-	2,177	33,975	36,152
Disposals	-	-	-	-	(11,716)	(11,716)
Depreciation	-	(11,533)	(4,398)	(12,877)	(8,543)	(37,351)
Balance at 30 June 2026	**57,511**	**351,655**	**57,698**	**39,677**	**55,625**	**562,166**

Accounting policy for property, plant and equipment

Property, plant and equipment are measured at cost or fair value as applicable, less accumulated depreciation and accumulated impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a diminishing value and straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Buildings	40 years
Leasehold improvements	2 to 40 years
Plant and equipment	1.5 to 40 years
Motor vehicles	4 years

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

Leasehold improvements are depreciated over the estimated useful life of the assets.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Note 13. Right-of-use assets

	2026 $	2025 $
Land and buildings - right-of-use	122,774	-
Less: Accumulated depreciation	(24,950)	-
	97,824	**-**

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Land and buildings $	Total $
Balance at 1 July 2024	-	-
Balance at 30 June 2025	**-**	**-**
Additions	122,774	122,774
Depreciation expense	(24,950)	(24,950)
Balance at 30 June 2026	**97,824**	**97,824**

Note 13. Right-of-use assets (continued)

Accounting policy for right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Refer to note 18 for more information on lease arrangements.

Note 14. Financial assets

	2026 $	2025 $
Equity securities - designated at fair value through profit or loss	**39,214**	**46,983**

Accounting policy for financial assets

Financial assets are recognised at their market value. Financial assets are derecognised when the rights to receive cash flows have been transferred and the company has transferred substantially all the risks and rewards of ownership.

Note 15. Investment properties

	2026 $	2025 $
Investment property - at cost	103,791	103,791
Less: Accumulated depreciation	(11,249)	(9,377)
	92,542	**94,414**
Reconciliation		
Reconciliation of the beginning and end of the current and previous financial year are set out below:		
Opening amount	94,414	96,286
Depreciation expense	(1,872)	(1,872)
Closing amount	**92,542**	**94,414**

Note 16. Intangible assets

	2026 $	2025 $
Rights to revenue share	350,000	350,000
Less: Accumulated amortisation	(162,676)	(103,521)
	187,324	**246,479**
Franchise fee	465,741	465,741
Less: Accumulated amortisation	(332,181)	(294,540)
	133,560	**171,201**
	320,884	**417,680**

Note 16. Intangible assets (continued)

Reconciliations of the carrying values at the beginning and end of the current and previous financial year are set out below:

	Rights to revenue share $	Franchise fee $	Total $
Balance at 1 July 2024	305,634	210,985	516,619
Amortisation expense	(59,155)	(39,784)	(98,939)
Balance at 30 June 2025	**246,479**	**171,201**	**417,680**
Amortisation expense	(59,155)	(37,641)	(96,796)
Balance at 30 June 2026	**187,324**	**133,560**	**320,884**

Accounting policy for intangible assets

Intangible assets of the company relate to the franchise fees paid to Bendigo Bank which conveys the right to operate the Community Bank franchise.

Intangible assets are measured on initial recognition at cost. Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

The franchise fees and rights to revenue share paid by the company are amortised over their useful life and assessed for impairment whenever impairment indicators are present.

The estimated useful life and amortisation method for the current and comparative periods are as follows:

Asset class	Method	Useful life	Expiry/renewal date
Franchise fee	Straight-line	Over the franchise term (5 years)	August 2029
Rights to revenue share	Straight-line	Customer lifecycle (5 years 10 months)	August 2029

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

Note 17. Trade and other payables

	2026 $	2025 $
Current liabilities		
Other payables and accruals	159,630	141,432
Non-current liabilities		
Other payables and accruals	92,239	138,359
	251,869	**279,791**

	2026 $	2025 $
Financial liabilities at amortised cost classified as trade and other payables		
Total trade and other payables	251,869	279,791
Less statutory payables, included in trade and other payables	(56,036)	(30,451)
	195,833	**249,340**

Note 18. Lease liabilities

	2026 $	2025 $
Current liabilities		
Land and buildings lease liabilities	24,947	-
Non-current liabilities		
Land and buildings lease liabilities	50,433	-
	75,380	**-**

Reconciliation of lease liabilities

	2026 $	2025 $
Additional lease liabilities recognised	92,253	-
Lease interest expense	4,556	-
Lease payments - total cash outflow	(21,429)	-
	75,380	**-**

Accounting policy for lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially measured at the presentvalue of the lease payments to be made over the term of the lease, including renewal options if the company is reasonablycertain to exercise such options, discounted using the company's incremental borrowing rate.

The company has applied the following accounting policy choices in relation to lease liabilities:

- The company has elected not to separate lease and non-lease components when calculating the lease liability for property leases.
- The company has elected not to recognise right-of-use assets and lease liabilities for short-term leases and low-value assets, which include the company's lease of information technology equipment. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

The company's lease portfolio includes:

Lease	Discount rate	Non-cancellable term	Renewal options available	Reasonably certain to exercise options	Lease term and date used in calculations
Tumut branch	6.85%	2 years	1 x 2 years 3 x 1 years	1 x 2 years - Yes 1 x 1 year - Yes 2 x 1 year - No	September 2029

Note 19. Issued capital

	2026 Shares	2025 Shares	2026 $	2025 $
Ordinary shares - fully paid	607,169	607,169	607,169	607,169
Less: Equity raising costs	-	-	(27,051)	(27,051)
	607,169	**607,169**	**580,118**	**580,118**

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.

Note 19. Issued capital (continued)

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

Note 20. Capital management

The board's policy is to maintain a strong capital base so as to sustain future development of the company. The board 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 financial year 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.

Note 21. Dividends

Dividends provided for and paid during the period

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

	2026 $	2025 $
Fully franked dividend of 7.6 cents per share (2025: 7 cents)	**46,145**	**42,502**

Franking credits

	2026 $	2025 $
Franking account balance at the beginning of the financial year	458,962	421,028
Franking credits (debits) arising from income taxes paid (refunded)	93,829	52,101
Franking debits from the payment of franked distributions	(15,382)	(14,167)
Franking credits from franked distributions received	1,004	-
	538,413	**458,962**
Franking transactions that will arise subsequent to the financial year end:		
Balance at the end of the financial year	538,413	458,962
Franking credits (debits) that will arise from payment (refund) of income tax	48,603	23,312
Franking credits available for future reporting periods	**587,016**	**482,274**

The ability to utilise franking credits is dependent upon the company's ability to declare dividends. The tax rate at which future dividends will be franked is 25%.

Accounting policy for dividends

Dividends are recognised when declared during the financial year and no longer at the discretion of the company.

Note 22. Financial risk management

The company's financial instruments include trade receivables and payables, cash and cash equivalents, investments and shares in listed companies. 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 company 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		
Trade and other receivables excluding prepayments	182,001	180,145
Cash and cash equivalents (note 9)	224,120	255,480
Investments (note 11)	1,040,438	664,962
Financial assets (note 14)	39,214	46,983
	1,485,773	**1,147,570**
Financial liabilities at amortised cost		
Trade and other payables (note 17)	195,833	249,340
Lease liabilities	75,380	-
	271,213	**249,340**

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 equity securities.

The company's financial assets measured at FVTPL comprise investments in listed entities and managed funds over which the company does not have significant influence nor control.

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.

Note 22. Financial risk management (continued)

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 4 for further information.

Financial liabilities

Classification

The company classifies its financial liabilities at amortised cost.

Derecognition

A financial liability is derecognised when 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 earnings on those are subject to movements in market interest rates. The company held cash and cash equivalents of $224,120 and investments of $1,040,438 at 30 June 2026 (2025: $255,480 and $664,962).

Price risk

The primary goal of the company's investment in equity securities is to hold the investments for the long term for strategic purposes.

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.

2026	% change increase	Effect on profit before tax	Effect on equity	% change decrease	Effect on profit before tax	Effect on equity
Equity securities	10%	**3,921**	**2,941**	10%	**(3,921)**	**(2,941)**

2025	% change increase	Effect on profit before tax	Effect on equity	% change decrease	Effect on profit before tax	Effect on equity
Equity securities	10%	**4,698**	**3,524**	(10%)	**(4,698)**	**(3,524)**

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.

The following are the company's remaining contractual maturities of financial liabilities. The contractual cash flow amounts are gross and undiscounted and therefore may differ from their carrying amount in the statement of financial position.

Note 22. Financial risk management (continued)

2026	1 year or less $	Between 1 and 5 years $	Over 5 years $	Remaining contractual maturities $
Trade and other payables	103,594	92,239	-	195,833
Lease liabilities	24,947	50,433	-	75,380
Total non-derivatives	**128,541**	**142,672**	**-**	**271,213**

2025	1 year or less $	Between 1 and 5 years $	Over 5 years $	Remaining contractual maturities $
Trade and other payables	110,981	138,359	-	249,340
Total non-derivatives	**110,981**	**138,359**	**-**	**249,340**

Note 23. Fair value measurement

2026	Level 1 $
Assets	
Equity securities	39,214
Total assets	**39,214**

2025	Level 1 $
Assets	
Equity securities	46,983
Total assets	**46,983**

There were no transfers between levels during the financial year.

Accounting policy for fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests.

Note 24. Key management personnel disclosures

The following persons were directors of AGT Financial Services Ltd during the financial year and/or up to the date of signing of these Financial Statements.

Matthew John Pearce
William Patrick O'Connell
Virginia Patricia Goode
Donna Marie Martin
Natalie Helen Cullinger
Pat Kelleher

No director of the company receives remuneration for services as a company director or committee member.

There are no executives within the company whose remuneration is required to be disclosed.

Note 25. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 24.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Terms and conditions of 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.

Transactions with related parties

The following transactions occurred with related parties:

	2026 $	2025 $
Director received tickets to Tumut Blues Brews BBQs Festival. The total benefit received was:	-	150
Various sponsorships	-	10,000
During the year, the Company provided sponsorship funding to Adelong Services and Citizens and Bowling Club Ltd. Bill O'Connell is a Director of the organisation. No amounts were outstanding at year end.	30,000	-
During the year, the Company provided sponsorship funding to Jugiong Fishing Club. Patrick Kelleher is associated with the organisation. No amounts were outstanding at year end.	6,000	-
During the year, the Company provided sponsorship funding to Gundagai P&A. Patrick Kelleher is associated with the organisation. No amounts were outstanding at year end.	9,751	-

Note 26. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Andrew Frewin Stewart, the auditor of the company:

	2026 $	2025 $
Audit services		
Audit or review of the financial statements	**8,865**	**8,020**
Other services		
General advisory services	4,336	3,315
Share registry services	9,698	7,498
	14,034	**10,813**
	22,899	**18,833**

Note 27. Reconciliation of profit after income tax to net cash provided by operating activities

	2026 $	2025 $
Profit after income tax expense for the year	251,692	184,355
Adjustments for:		
Depreciation and amortisation	160,969	142,154
(Increase)/decrease in fair value of equity instruments designated at FVTPL	7,769	(4,275)
Net gain on disposal of non-current assets	(26,920)	-
Lease liabilities interest	4,556	-
Change in operating assets and liabilities:		
Increase in trade and other receivables	(11,081)	(6,036)
Decrease in income tax refund due	-	2,628
Increase in deferred tax assets	(9,851)	(3,327)
Increase/(decrease) in trade and other payables	(7,695)	12,743
Increase in provision for income tax	41,570	28,732
Increase in employee benefits	38,397	21,442
Increase in other provisions	1,726	-
Net cash provided by operating activities	**451,132**	**378,416**

Note 28. Earnings per share

	2026 $	2025 $
Profit after income tax	**251,692**	**184,355**

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	607,169	607,169
Weighted average number of ordinary shares used in calculating diluted earnings per share	**607,169**	**607,169**

	Cents	Cents
Basic earnings per share	41.45	30.36
Diluted earnings per share	41.45	30.36

Accounting policy for earnings per share

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

Note 29. Commitments

The company has no commitments contracted for which would be provided for in future reporting periods.

Note 30. Contingencies

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

Note 31. Events after the reporting period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Directors' declaration

30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, the Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- 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;
- 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;
- 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
- 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.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.

On behalf of the directors



Matthew John Pearce
Chair

6 October 2026

Independent audit report

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 AGT Financial Services Ltd

Report on the Audit of the Financial Report

Our opinion

In our opinion, the accompanying financial report of AGT Financial Services Ltd (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*.

What we have audited

We have audited the financial report of 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 Directors' declaration.

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.

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.

Liability limited by a scheme approved under Professional Standards Legislation.

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Our opinion on the financial report does not cover the other information and accordingly we do 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.

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/ar4.pdf
This description forms part of our auditor's report.

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 6 October 2026

Joshua Griffin
Lead Auditor

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Bendigo Bank

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