Boorowa Community Financial Services Limited

ABN: 76093519094

Half-year Financial Report - 31 December 2025

LATERALS

Boorowa Community Financial Services Limited

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For the half-year ended 31 December 2025

The directors present their report on Boorowa Community Financial Services Limited for the half-year ended 31 December 2025.

Information on directors

The names, qualifications, experience and special responsibilities of each person who has been a director during the half-year and to the date of this report are:

Belinda Reid	
Qualifications	Bachelor of Law & Bachelor of Management
Special responsibilities	Chairperson

Anne Johnson	
Qualifications	Bachelor of Law, Company director
Experience	Office manager for local farming business
Special responsibilities	Treasurer

Thomas Corcoran	
Experience	Farmer, landholder & contractor
Special responsibilities	Vice chairperson

Michelle Fahey	
Qualifications	Bachelor of Education in Special Education
Experience	School principal
Special responsibilities	Company secretary

Sue-Anne Corcoran	
Qualifications	Bachelor of Pharmacy
Experience	Local business owner

Tim McGrath	
Experience	Local farmer

Philip Gorham	
Experience	Shearer & landholder

Melanie Whitechurch	
Qualifications	Bachelor of Business
Experience	Local business owner

Directors have been in office since the start of the financial half-year to the date of this report unless otherwise stated.

Principal activities and significant changes in nature of activities

The principal activity of the Company during the financial half-year was providing Community Bank branch services under management rights to operate a franchised branch of Bendigo and Adelaide Bank Limited.

Operating results

The profit of the Company for the half-year ended 31 December 2025 amounted to $181,007 after providing for income tax (31 December 2024: $230,848).

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the half-year.

Events after the reporting date

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

Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001* for the half-year ended 31 December 2025 has been received and can be found on the following page of the financial report.

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

B Reid

Belinda Reid
Chair

Dated: 03 March 2026

Auditor's independence declaration to the directors of Boorowa Community Financial Services Limited

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

- no contraventions of the auditor independence requirements as set out in section 307C of the *Corporations Act 2001* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the review.

Tim Allen

LATERALS

Laterals Accounting Solutions
41 Goldsmith Street,
Goulburn NSW 2580

Dated: 19-2-26

Boorowa Community Financial Services Limited

Statement of profit or loss and other comprehensive income

For the half-year ended 31 December 2025

	Note	Jul-Dec 2025 $	Jul-Dec 2024 $
Revenue	3	637,108	697,498
Finance income		67,697	69,648
Total income		704,805	767,146
Depreciation and amortisation		(8,748)	(7,006)
Employee benefit expenses		(313,348)	(331,032)
Other expenses			
Other expenses		(61,452)	(41,533)
Administrative expenses		(14,272)	(10,190)
Marketing expenses		(47,495)	(41,597)
Occupancy costs		(8,559)	(4,378)
IT Expenses		(16,652)	(12,346)
Freight & Cartage		(11,239)	(8,624)
Community Grants		(5,755)	-
Insurance		(6,982)	(8,213)
Total expenses		(494,502)	(464,919)
Profit (loss) before income taxes		210,303	302,227
Income tax		(29,296)	(65,276)
Profit (loss) from continuing operations		181,007	236,951
Profit (loss) for the year		181,007	236,951
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		181,007	236,951

Boorowa Community Financial Services Limited

Statement of financial position

As at 31 December 2025

	Note	December 2025 $	June 2025 $
Assets			
Current assets			
Cash and cash equivalents		3,682,135	3,578,496
Trade and other receivables		117,071	108,534
Other assets		31,516	39,395
Total current assets		3,830,722	3,726,425
Non-current assets			
Property, plant and equipment		205,158	211,266
Intangible assets		76,538	
Deferred tax assets		15,097	6,176
Total non-current assets		296,793	217,442
Total assets		4,127,515	3,943,867
Liabilities			
Current liabilities			
Trade and other payables		49,561	9,228
Current tax liabilities		585	
Employee benefits		66,572	48,042
Total current liabilities		116,718	57,270
Non-current liabilities			
Deferred tax liabilities		20,671	20,671
Total liabilities		137,389	77,941
Net assets		3,990,126	3,865,926
Equity			
Share capital		387,310	387,310
Retained earnings		3,538,490	3,414,290
Reserves	4	64,326	64,326
Total equity		3,990,126	3,865,926

The accompanying notes form part of these financial statements.

Boorowa Community Financial Services Limited

Statement of changes in equity

For the half-year ended 31 December 2025

2025	**Ordinary shares $**	**Retained earnings $**	**Revaluation surplus $**	**Total equity $**
Balance 1 Jul 24	387,310	3,076,549	64,326	3,528,185
Profit for the year	-	236,951	-	236,951
Total	387,310	3,313,500	64,326	3,765,136

2026	**Ordinary shares $**	**Retained earnings $**	**Revaluation surplus $**	**Total equity $**
Balance 1 Jul 25	387,310	3,414,290	64,326	3,865,926
Profit for the year	-	181,007	-	181,007
Dividends provided for or paid	-	(56,807)	-	(56,807)
Total	387,310	3,538,490	64,326	3,990,126

The accompanying notes form part of these financial statements.

Boorowa Community Financial Services Limited

Statement of cash flows

For the half-year ended 31 December 2025

	Jul-Dec 2025 $	Jul-Dec 2024 $
Cash flows from operating activities:		
Receipts from customers	628,571	711,828
Payments to suppliers and employees	(441,740)	(448,004)
Interest received	67,697	69,648
Income taxes paid	(14,906)	(63,234)
Net cash flows from/(used in) operating activities	239,622	270,238
Cash flows from investing activities:		
Payment for intangible asset	(79,177)	(15,257)
Purchase of property, plant and equipment	-	(13,767)
Net cash provided by/(used in) investing activities	(79,177)	(29,024)
Cash flows from financing activities:		
Dividends paid	(56,808)	-
Net increase/(decrease) in cash and cash equivalents	103,637	241,214
Cash and cash equivalents at beginning financial half-year	3,578,496	3,341,165
Cash and cash equivalents at end of financial half-year	3,682,133	3,582,379

The accompanying notes form part of these financial statements.

1. Introduction

The financial report covers Boorowa Community Financial Services Limited as an individual entity. Boorowa Community Financial Services Limited is a for-profit Company limited by shares, incorporated and domiciled in Australia.

2. Basis of preparation

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

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

The financial statements 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.

3. Revenue and other income

a. Accounting policy

i. 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.

Disaggregation of revenue

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

3. Revenue and other income (continued)

b. Revenue from continuing operations

	Jul-Dec 2025 $	Jul-Dec 2024 $
Revenue from contracts with customers		
Provision of services		
Fee income	25,929	29,531
Margin share	583,095	629,735
Commission income	28,084	38,232
Total Provision of services	637,108	697,498

4. Reserves

	Dec 2025 $	Dec 2024 $
Revaluation surplus	64,326	64,326

a. Revaluation surplus

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.

5. Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 December 2025 (2024: None).

6. Cash flow information

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

	Jul-Dec 2025 $	Jul-Dec 2024 $
Profit for the year	181,007	236,951
Add / (less) non-cash items:		
Depreciation and amortisation	8,748	7,006
Changes in assets and liabilities:		
(increase) / decrease in receivables	(8,537)	14,330
(increase) / decrease in other assets	7,877	2,957
(increase) / decrease in deferred tax assets	(8,921)	4,197
increase / (decrease) in payables	17,607	20,541
increase / (decrease) in tax provision	23,311	(2,155)
increase / (decrease) in employee benefits	18,530	(13,589)
Cash flows from operations	239,622	270,238

7. Events occurring after the reporting date

No matters or circumstances have arisen since the end of the financial half-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.

8. Statutory information

The registered office of the Company is:

Boorowa Community Financial Services Limited
32 Marsden Street
Boorowa NSW Australia
2586

The principal place of business of the Company is:

Boorowa Community Financial Services Limited
32 Marsden Street
Boorowa NSW Australia
2586

The directors of the Company declare that:

The financial statements and notes for the half-year ended 31 December 2025 are in accordance with the *Corporations Act 2001* and:

- comply with Australian Accounting Standard *AASB 134 Interim Financial Reporting'* the *Corporations Regulations 2001* and other mandatory professional reporting requirements.
- give a true and fair view of the financial position as at 31 December 2025 and of the performance for the half-year ended on that date of the Company.

In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Belinda Reid
Chair

Dated: 03 March 2026

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

Report on the half-year financial report

Conclusion

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

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the accompanying half-year financial report of Boorowa Community Financial Services Limited does not present fairly, in all material respects, the company's financial position at 31 December 2025, and of its financial performance and its cash flows for the half-year ended on that date, in accordance with the *Corporations Act 2001* and Accounting Standard *AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

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

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibilities of directors for the financial report

The directors of the Company are responsible for the preparation and fair presentation of the financial report 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 is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the half-year financial report does not present fairly, in all material respects in accordance with the *Corporations Act 2001* including giving a true and fair view of the company's financial position as at 31 December 2025 and its performance for the half-year ended on that date, in accordance with Accounting Standard *AASB 134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

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

Tim Allen

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Laterals Accounting Solutions
41 Goldsmith Street,
Goulburn NSW 2580

Dated: 4 March 2026