

Bright Community Financial Services Limited

ABN 93 117 798 553

Half-year Financial Report - 31 December 2025

**Bright Community Financial Services Limited**  
**Directors' report**  
**31 December 2025**

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

**Directors**

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

Kim Kristalyn Murrells  
Julie Rose Blood  
Graham Wayne Gales ESM  
Lenore Harris  
Helen Fay Hofbauer

Monique Hoedemaker  
Marcus Warner (*appointed 24 September 2025*)  
Allira Simpson (*appointed 28 January 2026*)  
Britt Howard (*resigned 26 November 2025*)  
Marthijs Heuperman (*resigned 26 November 2025*)

**Principal activity**

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

**Review of operations**

The profit for the company after providing for income tax amounted to \$37,519 (31 December 2024: \$22,209).

**Significant changes in the state of affairs**

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

**Matters subsequent to the end of the financial half-year**

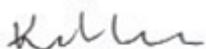
No matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

**Auditor's independence declaration**

A copy of the 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 306(3)(a) of the *Corporations Act 2001*.

On behalf of the directors



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Kim Kristalyn Murrells  
Chair

27 February 2026



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

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

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

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

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

**Andrew Frewin Stewart**  
61 Bull Street, Bendigo Vic 3550  
Dated: 27 February 2026

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

**Lachlan Tatt**  
Lead Auditor

**Bright Community Financial Services Limited**  
**Statement of profit or loss and other comprehensive income**  
**For the half-year ended 31 December 2025**

	<b>Note</b>	<b>31-Dec-25</b> <b>\$</b>	<b>31-Dec-24</b> <b>\$</b>
Revenue from contracts with customers	3	545,956	555,911
Other revenue		26,573	-
Finance revenue		11,434	10,909
<b>Total revenue</b>		<u>583,963</u>	<u>566,820</u>
Employee benefits expense		(299,408)	(312,243)
Advertising and marketing costs		(31,035)	(42,994)
Occupancy and associated costs		(9,410)	(5,156)
Systems costs		(10,449)	(11,848)
Depreciation and amortisation expense		(35,742)	(28,413)
Finance costs		(16,890)	(5,511)
General administration expenses		(88,946)	(85,125)
<b>Total expenses before community contributions and income tax</b>		<u>(491,880)</u>	<u>(491,290)</u>
<b>Profit before community contributions and income tax expense</b>		92,083	75,530
Charitable donations, sponsorships and grants expense		(41,264)	(45,918)
<b>Profit before income tax expense</b>		50,819	29,612
Income tax expense		(13,300)	(7,403)
<b>Profit after income tax expense for the half-year</b>		37,519	22,209
Other comprehensive income for the half-year, net of tax		-	-
<b>Total comprehensive income for the half-year</b>		<u>37,519</u>	<u>22,209</u>
		<b>Cents</b>	<b>Cents</b>
Basic earnings per share		5.41	3.20
Diluted earnings per share		5.41	3.20

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

**Bright Community Financial Services Limited**  
**Statement of financial position**  
**As at 31 December 2025**

	<b>31-Dec-25</b>	<b>30-Jun-25</b>
	<b>\$</b>	<b>\$</b>
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	152,471	142,150
Trade and other receivables	115,516	103,950
Investments	618,319	600,000
Current tax assets	39,293	37,095
Total current assets	<u>925,599</u>	<u>883,195</u>
<b>Non-current assets</b>		
Property, plant and equipment	185,385	141,987
Right-of-use assets	466,378	468,705
Intangibles	9,733	16,223
Deferred tax assets	30,196	28,424
Total non-current assets	<u>691,692</u>	<u>655,339</u>
<b>Total assets</b>	<u>1,617,291</u>	<u>1,538,534</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	110,836	59,209
Borrowings	7,559	9,971
Lease liabilities	42,547	45,349
Employee benefits	82,368	71,282
Total current liabilities	<u>243,310</u>	<u>185,811</u>
<b>Non-current liabilities</b>		
Borrowings	24,434	-
Lease liabilities	439,937	437,610
Employee benefits	11,943	17,480
Provisions	22,930	22,240
Total non-current liabilities	<u>499,244</u>	<u>477,330</u>
<b>Total liabilities</b>	<u>742,554</u>	<u>663,141</u>
<b>Net assets</b>	<u>874,737</u>	<u>875,393</u>
<b>Equity</b>		
Issued capital	612,481	612,481
Retained earnings	<u>262,256</u>	<u>262,912</u>
<b>Total equity</b>	<u>874,737</u>	<u>875,393</u>

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

**Bright Community Financial Services Limited**  
**Statement of changes in equity**  
**For the half-year ended 31 December 2025**

	Note	Issued capital \$	Retained earnings \$	Total equity \$
<b>Balance at 1 July 2024</b>		670,347	336,611	1,006,958
Profit after income tax expense		-	22,209	22,209
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		-	22,209	22,209
<i>Transactions with owners in their capacity as owners:</i>				
Dividends provided for or paid	4	-	(69,411)	(69,411)
<b>Balance at 31 December 2024</b>		<u>670,347</u>	<u>289,409</u>	<u>959,756</u>
<b>Balance at 1 July 2025</b>		612,481	262,912	875,393
Profit after income tax expense		-	37,519	37,519
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		-	37,519	37,519
<i>Transactions with owners in their capacity as owners:</i>				
Dividends provided for or paid	4	-	(38,175)	(38,175)
<b>Balance at 31 December 2025</b>		<u>612,481</u>	<u>262,256</u>	<u>874,737</u>

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

**Bright Community Financial Services Limited**  
**Statement of cash flows**  
**For the half-year ended 31 December 2025**

	Note	31-Dec-25 \$	31-Dec-24 \$
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of GST)		585,296	607,627
Payments to suppliers and employees (inclusive of GST)		(487,908)	(566,021)
Interest received		10,592	1,811
Interest and other finance costs paid		(1,508)	(249)
Income taxes paid		(22,384)	(57,230)
		<u>84,088</u>	<u>(14,062)</u>
<b>Cash flows from investing activities</b>			
Redemption of/(investment in) term deposits		(18,319)	104,831
Payments for intangible assets		(13,857)	(13,857)
		<u>(32,176)</u>	<u>90,974</u>
<b>Cash flows from financing activities</b>			
Repayment of borrowings		(14,092)	(2,748)
Interest and other finance costs paid		(14,692)	(4,955)
Dividends paid	4	-	(20,823)
Repayment of lease liabilities		(12,807)	(18,022)
		<u>(41,591)</u>	<u>(46,548)</u>
Net cash used in financing activities		<u>(41,591)</u>	<u>(46,548)</u>
Net increase in cash and cash equivalents		10,321	30,364
Cash and cash equivalents at the beginning of the financial half-year		<u>142,150</u>	<u>97,968</u>
Cash and cash equivalents at the end of the financial half-year		<u><u>152,471</u></u>	<u><u>128,332</u></u>

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

**Bright Community Financial Services Limited**  
**Notes to the financial statements**  
**31 December 2025**

**Note 1. Material accounting policy information**

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

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

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

**Note 2. Economic dependency**

The company has entered into a franchise agreement with Bendigo Bank that governs the management of the Community Bank. The company is economically dependent on the ongoing receipt of revenue under the franchise agreement. The current term of the franchise agreement expires on 19 October 2026.

The company's franchise agreement includes two renewal options of five years each. Under the terms of the franchise agreement, Bendigo Bank will renew the agreement upon the company's request, subject to the company satisfying certain conditions. The key conditions for renewal include:

- compliance with conditions under the existing agreement
- maintaining valid lease agreement/s for branch premises where applicable
- ensuring branch premises meet Bendigo Bank's fit-out requirements at the time of renewal.

The directors have assessed the company's ability to meet these conditions and, to the best of their knowledge, believe they have been and will continue to be satisfied. Accordingly, the directors have a reasonable expectation that the franchise agreement will be renewed for a further five year term upon expiry in October 2026. Based on this assessment, no material uncertainty has been identified that may cast significant doubt on the company's ability to continue as a going concern, and the half-year financial report has been prepared on a going concern basis.

**Note 3. Revenue from contracts with customers**

	31-Dec-25 \$	31-Dec-24 \$
Margin income	475,930	477,617
Fee income	25,950	31,532
Commission income	44,076	46,762
Revenue from contracts with customers	<u>545,956</u>	<u>555,911</u>

*Disaggregation of revenue*

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

**Note 4. Dividends**

*Dividends provided for during the half-year*

The following dividends were declared but not paid during the financial half-year as presented in the Statement of changes in equity.

	31-Dec-25 \$	31-Dec-24 \$
Fully franked dividend of 6 cents per share (31-Dec-24: 10 cents)	<u>38,175</u>	<u>69,411</u>

**Bright Community Financial Services Limited**  
**Notes to the financial statements**  
**31 December 2025**

**Note 4. Dividends (continued)**

*Dividends paid during the half-year*

The following dividends were declared in the previous financial year and paid to shareholders during the half-year as presented in the Statement of cash flows.

	<b>31-Dec-25</b>	<b>31-Dec-24</b>
	<b>\$</b>	<b>\$</b>
Fully franked dividend of nil cents per share (31-Dec-24: 3 cents)	<u>-</u>	<u>20,823</u>

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

**Note 5. Contingent assets and liabilities**

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

**Note 6. Related party transactions**

The company has related party transactions that include payments to organisations affiliated with certain directors. These related party transactions are consistent with those disclosed in the company's financial report for the year ended 30 June 2025. There have been no significant changes to the nature or amount of these related party transactions during the half-year ended 31 December 2025.

**Note 7. Events after the reporting date**

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

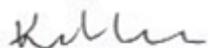
**Bright Community Financial Services Limited**  
**Directors' declaration**  
**31 December 2025**

In the directors' opinion:

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

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

On behalf of the directors



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Kim Kristalyn Murrells  
Chair

27 February 2026



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

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

## Report on the half-year financial report

### Conclusion

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

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

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

### Basis for conclusion

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

### Responsibility of the directors for the financial report

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



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## Auditor's responsibility for the review of the financial report

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

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

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

**Andrew Frewin Stewart**  
61 Bull Street, Bendigo Vic 3550  
Dated: 27 February 2026

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

**Lachlan Tatt**  
Lead Auditor