Annual Report 2026









Cummins District Financial Services Limited

Community Bank
Cummins District

ABN 25 094 393 692

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Chair's report

For year ending 30 June 2026

It's my privilege to provide my first Chair's report for Cummins District Financial Services, having taken the role of Chair at the AGM in November 2025. The annual report provides details of the business, staff, Directors and importantly, a summary of the financial statements for the 2025/26 Financial year.

Community Bank Cummins District continues to provide a cornerstone for Eyre Peninsula communities - with over 4,000 customers entrusting us with $517 million in total banking business. We know the story well, but it's worth reiterating that $7.6 million has to date been invested into local projects and initiatives across Eyre Peninsula. Our Community Foundation continues to grow. In the coming months the Board will be looking to identify further major projects worthy of support.

A recent focus of the Board and Management has been to bed down our Partnership committees in Tumby Bay, Cleve, Wudinna and now Cowell. This is a deliberate approach to extend the reach of CDFS across EP, not only to build our customer base, but to enable these communities to benefit from the re-investment of the Community Bank model.

A significant investment into our Community Bank Cummins District premises is underway, with a refurbishment of the existing building and an extension to the east. The project will provide an attractive reception area for customers – and much need office space for our hard-working staff. We shall cover off on this more fully in next year's annual report, but my view is this makes a strong public statement about who we are and what we're about.

CDFS essentially manages its own business, however, we are part of a broader network of Bendigo Bank community banks across Australia. Bendigo Bank provides us with our franchise – and ultimate oversight of our business operation. Sheridan Polkinghorne is our Adelaide based Regional Manager – and we thank her for her support and assistance in this role. During this past year we've welcomed two new Bendigo Bank Agri-Business Managers in Alex Powell (based in Cowell) and Max Treloar (based in Cummins). Senior Agri-Business Manager Chris Miller continues to manage a strong book in a professional manner.

To our staff; Community Company Manager Braden Gale, Business Banking Manager Darren Goodwin, Branch Manager Josie Turnbull, Assistant Manager Morissa Richardson, my appreciation and thanks for your professionalism and dedication to our business and customers. Likewise; to Amy, Suzanna, Karlee, Janet, Carley, Kate, Karyn, Caitlin who have served Community Bank Cummins District and our customers over the past year. Having been in the role of Community Engagement for some 14 years, we've recently farewelled Amanda – and welcome Britt into that position.

To my fellow Directors; Mark Dickinson, Liz Holley, Valerie Slater, Tysan Mickan, Jill Wedd, Adam Richardson, Jed Carson and Company secretary, Ingrid Kennerly, my thanks and appreciation the way you've approached your corporate duties. Over recent years, the Board has engaged the services of Paul Mertin as a Community Bank Mentor. Paul is a former Bendigo Bank State Manager – and provides invaluable guidance to the Board during its deliberations. Also, it's important to make mention of previous Chair and long-standing Board member Mick Howell. Mick's corporate knowledge and experience has proven invaluable to me and the Board – and I thank him for that support.

CDFS has this year determined to pay a dividend to Shareholders of 10cents per share. We acknowledge the financial support of our shareholders in providing the basis for our business. I'm pleased to record that Community Bank, Cummins District continues in a strong position – and the beneficiary is the Eyre Peninsula community.

Peter Treloar
Chair

Community Company Manager's report

For year ending 30 June 2026

It is my pleasure to provide the Community Company Manager report for the 2025/26 financial year.

Our branch's significant business growth for FY25/26 of $18.48 million is a great result, that all our people and stakeholders can be proud of.

The strong business performance was also reflected in our cashflow and profit result for the year, which has enabled us to contribute a further $550,000 (incl. Management Fee and GST) to our Bendigo Bank Community Foundation account for future grants and scholarships, which puts us in a strong position for future investment into our communities. In addition to our Foundation contribution, we continued to support our local non-for-profit clubs and organisations with Partnerships (sponsorships) for the year totalling $178,264, and Grants totalling $105,000. We also continued to support our Youth, with scholarships totalling $29,750.

In addition to funding this significant level of community investment, we have also invested in our Community Bank's future. As I write this report, we have just finalised the extension of our Branch premises, and are about to undergo renovation of the existing branch space. Thanks to our community for their patience during this time, and we are excited to bring a fresher and larger premises to enable our growth strategy across our entire region.

This past year we have undertaken some major milestones within our remote areas. March 2026 saw the opening of our Tumby Bay Office, which has enabled us to continue face-to-face banking in the town under our own roof. It also enabled the re-introduction of a Bendigo Bank ATM, which has been long sought after from our customers in the community. We have also continued to expand our footprint in recent months with the introduction of Community Banking to the Cowell district. The commencement of the Cowell District Partnership Committee is an exciting addition to our existing Partnership Committees in Cleve, Wudinna and Tumby Bay. We enjoy working closely with these groups, and thank them for their dedication in advocating for Community Banking and strengthening their communities.

After 25 years of Community Banking, as at 30 June 2026 the total level of investment from Community Bank Cummins District is now over $7.6 million. Thank you to our customers who make this level of investment possible, and continue to see the benefit of banking through our local Community Bank – we cannot do it without you. Our focus continues to be supporting our customers and growing our business to continue this level of investment into all our customers' communities including Cummins, Tumby Bay, Cleve, Wudinna, Cowell and surrounding districts.

Braden Gale
Community Company Manager

Manager's report

For year ending 30 June 2026

Introduction: The Eyre Peninsula Footprint

It is my absolute pleasure to present the Branch Manager's Report for the 2025/26 financial year. Reflecting on the past twelve months, I am filled with immense pride for what our team has achieved, the resilience we have shown, and the deep connections we continue to forge across our Eyre Peninsula footprint.

Operating across four distinct locations - Cummins, Tumby Bay, Wudinna, and Cleve - is a logistical feat that requires coordination, patience, and occasionally, a very reliable GPS. Yet, despite the miles between us, our team functions with a single, collaborative heartbeat. We are not just a bank; we are a vital part of the social and economic fabric of these communities. In a world where banking is increasingly pushed behind anonymous digital screens, our commitment to providing genuine, face-to-face service remains our greatest strength and our truest passion.

By the Numbers: A $70 Million Trajectory

Last year, we celebrated crossing the half-billion-dollar milestone in total footings. I am delighted to report that our momentum has continued.

For the financial year ending 30 June 2026, our total overall growth reached $18.48 million. When combined with our strong FY25 performance, our cumulative growth over the past two financial years stands at an outstanding $70.30 million - expanding from $469.07 million in 2024 to close out FY26 at $539.38 million.

Financial Performance Table (FY 2025/26)

Product Group	YTD Opening Balance (1 July 2025)	YTD Actual Growth / Change	Closing Balance (30 June 2026)	Performance Notes
Loans	$327,994,889	+$13,108,018	$341,102,906	Growth driven by agribusiness, commercial lending, and Home Lending.
Deposits	$188,637,610	+$9,036,125	$197,673,736	Strong deposit retention despite competitive market conditions.
Other Business (CSB)	$4,102,816	-$3,539,281	$563,534	Shift of community sector funds into mainstream deposit structures.
Contingent Liabilities	$157,047	-$117,750	$39,297	Reduction in off-balance-sheet facilities.
Total Footings	$520,892,362	+$18,487,112	$539,379,473	Overall growth FY26.

Our total lending book surged by $13.11 million to close at $341.10 million, driven by solid demand across Agribusiness, Equipment Finance, and commercial lending. In parallel, our deposit portfolio expanded by $9.04 million to reach $197.67 million. These balanced growth streams highlight a well-diversified and resilient business that continues to meet the lending and savings needs of our regional customers.

Our People: Transitions, Triumphs, and Teamwork

A balance sheet is only as strong as the people behind it. This past year has seen notable transitions, warm welcomes, and strategic steps forward for our team:

- Fond Farewells: We extend our heartfelt gratitude to three valued team members who concluded their time with us this year. Karlee has stepped down from her role as Home Loan Specialist after years of dedicated service across both the Tumby Bay and Cummins branches; we thank Karlee for helping countless families secure their homes and wish her every success in her new career path. In February 2026, we also said goodbye to Amanda, who concluded more than a decade of leading our promotions and community engagement. In addition, we acknowledge Paula following her departure from the branch team. We thank Karlee, Amanda, and Paula for their service and lasting contributions to our Community Bank.
- Welcoming Britt: Britt has stepped into the role of Community Engagement Advisor, bringing great energy, community connection, and fresh storytelling to our engagement initiatives.
- Welcoming Back Kate: Kate rejoined our Community Bank team as a Personal Banker after a 16-year hiatus. Her deep banking knowledge and strong local ties make her an immediate asset to our customers.
- Welcoming Shelley: In July 2026, we welcomed Shelley as a Personal Banker, sharing her expertise across both the Tumby Bay and Cummins branches.
- Recruitment & Strategic Growth: At the time of writing this report, recruitment is actively underway to fill our Home Loan Specialist vacancy. In parallel, we have advertised for a dedicated Business Development role to further expand our banking relationships across the Eyre Peninsula.

The Dream Team at Cummins

While we actively serve and support our broader regional footprint in Cleve, Wudinna, and Tumby Bay, the core team based out of the Community Bank Cummins District branch includes:

- Branch Leadership: Morissa, Assistant Branch Manager
- Home Loan Specialist: Currently vacant (recruitment actively underway)
- Personal Banking: Caitlin, Carley, Kate and Shelley
- The Front Line (Customer Service): Zan and Amy
- Relief Support: Janet

Thank you to the entire team for your adaptability, dedication, and genuine care for our customers across all our locations.

The Power of Community Banking: Our Passion & Our Purpose

To major corporate institutions, success is measured primarily by profits returned to metropolitan centres. To us, success is measured by the local sporting clubs we keep running, the community facilities we help upgrade, and the regional initiatives we champion.

Over the past 25 years, our localised contributions across Cummins, Tumby Bay, Wudinna, and Cleve have reached $7.6 million. Across the wider collective of Community Banks on the Eyre Peninsula, that figure stands at $12.6 million. Every home loan, business facility, equipment lease, and deposit account opened with us directly sustains this community investment model.

Looking Ahead: A Modern Space and a Shared Vision

As we look toward the 2026/27 financial year, our key priorities include:

- Branch Transformation: Our major Community Bank Cummins District branch extension and renovation is complete. We are delighted to welcome customers into a modern space featuring private consultation rooms for confidential financial discussions and upgraded facilities for our staff.

- Commercial Growth: Embedding our new Business Development resource to deepen our commercial, Agriculture, and equipment finance relationships.
- Regional Service Delivery: Continuing to refine our appointment-based banking model to ensure Tumby Bay, Wudinna, and Cleve receive tailored, financial support.

A Call to Community Advocacy

I leave our Board, shareholders, and community members with a simple call to action: Advocacy.

If you value the tangible social and economic return our Community Bank delivers, help us share that message. Speaking to your family, neighbours, and business networks about banking locally is the single most effective way to help our region thrive.

To our Board of Directors, thank you for your ongoing governance and strategic direction. To our shareholders, customers, and dedicated team, thank you for your loyalty and partnership. Together, we look forward to another year of shared regional success

Josie Turnbull
Branch Manager

Past and present Directors and staff

Directors – Cummins District Financial Services Limited

Original Steering Committee
Leo Haarsma, Jeffery Pearson, Wendy Holman, Brian Treloar, Robyn Wedd, Earle Heidenreich, John (Bushy) Hill, Barry Kearsley, Chris Deslandes, David Crettenden, Ivan Phelps, David Smith, Trevor Carter, Peter Cabot, Russell Branson, Leanne Pringle, Michael Treloar, Nigel Myers, John Southern, Rod Pearson, Peter Arbery, Trevor Guppy.

2000/01
Leo Haarsma (Chairman), Wendy Holman (Secretary), Jeffery Pearson, Peter Cabot, David Crettenden, Nigel Myers, John N Hill, Brian Treloar, Robyn Wedd, Tracy Wilson (R 13.9.2001).

2001/02
Leo Haarsma (Chairman), Wendy Holman (Secretary), Jeffery Pearson, Peter Cabot, David Crettenden, Nigel Myers, John N Hill, Brian Treloar (R 26.2.2002), Robyn Wedd, Michael Treloar (A 26.2.2002).

2002/03
Leo Haarsma (Chairman), Wendy Holman (Secretary), Jeffery Pearson, Peter Cabot, David Crettenden, Nigel Myers, John N Hill (R 26.11.2002), Jim Secker (A 26.11.2002), Robyn Wedd, Michael Treloar.

2003/04
Leo Haarsma (Chairman), Nigel Myers (Secretary), Jeffery Pearson, Peter Cabot, David Crettenden, Leanne Pringle (A 11.11.2003), Wendy Holman, Jim Secker, Robyn Wedd (R 11.11.2003, Michael Treloar.

2004/05
Leo Haarsma (Chairman), Nigel Myers (Secretary), Jeffery Pearson, Peter Cabot, David Crettenden (R 9.11.2004), Leanne Pringle (R 26.4.2005), Wendy Holman, Jim Secker, Dianne Modra (A 9.11.2004), Michael Treloar (R 9.11.2004), Jarrod Phelps (A 9.11.2004), Michael Howell (A 9.11.2004).

2005/06
Dianne Modra (Chairman), Nigel Myers (Secretary), Jeffery Pearson, Peter Cabot, Leo Haarsma, Peter Glover (A 29.11.2005), Wendy Holman, Jim Secker (R 29.11.2005), Jarrod Phelps, Michael Howell, Phillip Minhard (A 29.11.2005).

2006/07
Dianne Modra (Chairman), Nigel Myers (Secretary) (R 7.11.2006), Jeffery Pearson, Peter Cabot, Leo Haarsma, Peter Glover, Wendy Holman, Darren Smith (A 7.11.2006), Jarrod Phelps, Michael Howell, Phillip Minhard.

2007/08
Dianne Modra (Chairman), Wendy Holman (Secretary), Jeffery Pearson, Peter Cabot, Leo Haarsma, Peter Glover, Darren Smith, Jarrod Phelps, Michael Howell, Phillip Minhard.

2008/09
Dianne Modra (Chairman), Wendy Holman (Secretary), Jeffery Pearson (R 10.11.2008), Peter Cabot (R 10.11.2008), Leo Haarsma, Peter Glover, John Wood (A 10.11.2008), Darren Smith, Jarrod Phelps, Michael Howell, Phillip Minhard (R 10.11.2008), Darren Kelly (A 10.11.2008), Scott Bascombe (A 10.11.2008).

2009/10
Dianne Modra (Chairman), Wendy Holman, Darren Kelly, Scott Bascombe, Leo Haarsma, Peter Glover, John Wood, Darren Smith, Jarrod Phelps, Michael Howell, Kerry Head (Company Secretary).

2010/11
Peter Glover (Chairman), Wendy Holman, Darren Kelly, Scott Bascombe, Leo Haarsma (R 8.11.2010), John Wood, Darren Smith (R 8.11.2010, Jarrod Phelps, Michael Howell (R 8.11.2010, David Guidera (A 8.11.2010), Heather Norton (A 8.11.2010), Brigette Hall (A 8.11.2010), Kate Hancock (Company Secretary).

2011/12
Peter Glover (Chairman), Wendy Holman, Darren Kelly, Scott Bascombe, Mandy Pedler (A 01.2012), Dianne Modra, John Wood, Brigette Hall, Jarrod Phelps (R 01.2012), David Guidera, Heather Norton, Kate Hancock (Company Secretary).

2012/13
Peter Glover (Chairman), Wendy Holman, Darren Kelly, Scott Bascombe, Mandy Pedler, Dianne Modra (R 11.2012), John Wood, Brigette Hall, Elizabeth Burns (A 11.2012), David Guidera, Heather Norton, Kate Hancock (Company Secretary).

2013/14
Peter Glover (Chairman), Wendy Holman, Darren Kelly (R 11.2013), Scott Bascombe, Mandy Pedler, Jill Wedd (A 06.2014), John Wood, Brigette Hall (R 11.2013), Elizabeth Burns, George Pedler (A 01.2014) David Guidera (R 11.2013), Heather Norton, Roger Laube (A 11.2013), Kate Hancock (Company Secretary).

2014/15
Peter Glover (Chairman), Wendy Holman, Mandy Pedler (R 1.2015), Scott Bascombe (R 10.2014), Michael Minhard (A 11.2014), Jill Wedd, John Wood, Whitney Mickan (A 1.2015), Elizabeth Burns, George Pedler, Heather Norton, Roger Laube, Simone Murnane (Company Secretary).

2015/16
Peter Glover (Chairman), Wendy Holman, Whitney Mickan, Michael Minhard, Jill Wedd, John Wood, Elizabeth Burns (R 2.11.2015), George Pedler, Heather Norton, Roger Laube, Michael Howell (A 22.2.2016), Rebecca Habner (Company Secretary).

2016/17
Michael Howell (Chairman), Wendy Holman, Whitney Wright, Peter Glover, Michael Minhard, Jill Wedd, John Wood, George Pedler, Heather Norton, Roger Laube (R 7.11.2016), Rebecca Habner (Company Secretary).

2017/18
Michael Howell (Chairman), Wendy Holman, Whitney Wright, Peter Glover, Michael Minhard (R 6.11.2017), Jill Wedd, John Wood (R 6.11.2017), Elizabeth Holley (A 28.12.2017), Terry Habner (A 26.3.2018), George Pedler, Heather Norton, Ingrid Kennerley (Company Secretary).

2018/19
Michael Howell (Chairman), Wendy Holman (R 5.11.2018), Whitney Wright (R 5.11.2018), Peter Glover, Adam Richardson (A 17.12.2018), Jill Wedd, Mike Ford (A 22.1.2019), Elizabeth Holley, Terry Habner, George Pedler, Heather Norton, Ingrid Kennerley (Company Secretary).

2019/20
Michael Howell (Chairman), Peter Glover, Jill Wedd, Mike Ford, Adam Richardson, Elizabeth Holley, Terry Habner, George Pedler, Heather Norton, Ingrid Kennerley (Company Secretary).

2020/21
Michael Howell (Chairman), Peter Glover, Adam Richardson, Jill Wedd, Mike Ford, Elizabeth Holley, George Pedler, Heather Norton, Terry Habner (R 2.11.2020), Connie Andrew (A 25.1.2021), Mark Dickinson (A 25.1.2021), Ingrid Kennerley (Company Secretary).

2021/22
Michael Howell (Chairman), Peter Glover, Adam Richardson, Jill Wedd, Mike Ford, Elizabeth Holley, George Pedler, Heather Norton, Connie Andrew, Mark Dickinson, Ingrid Kennerley (Company Secretary).

2022/23
Michael Howell (Chairman), Peter Glover (R 14.11.2022), Adam Richardson, Jill Wedd, Mike Ford, Elizabeth Holley, George Pedler, Heather Norton, Connie Andrew, Mark Dickinson, Tysan Mickan (Assoc. A 29.5.2023), Ingrid Kennerley (Company Secretary).

2023/24
Michael Howell (Chairman), Adam Richardson, Jill Wedd, Mike Ford, Elizabeth Holley, George Pedler, Heather Norton, Connie Andrew, Mark Dickinson, Tysan Mickan (A 8.12.2023), Valerie Slater (Assoc. A 17.6.2024), Ingrid Kennerley (Company Secretary).

2024/2025
Michael Howell (Chairman), Adam Richardson, Jill Wedd, Mike Ford (R 11.11.2024), Elizabeth Holley, George Pedler (R 3.2.2025), Heather Norton, Connie Andrew (R 11.11.2025), Mark Dickinson, Tysan Mickan, Valerie Slater (A 25.11.2024), Peter Treloar (A 3.2.2025), Ingrid Kennerley (Company Secretary).

2025/2026
Peter Treloar (Chairman), Adam Richardson, Jill Wedd, Elizabeth Holley, Heather Norton (R 10.11.2025), Mark Dickinson, Michael Howell, Tysan Mickan, Valerie Slater, Jed Carson (A 10.11.2025), Britt Glover (A 10.2.2025, R 24.2.2026), Ingrid Kennerley (Company Secretary).

Staff – Community Bank Cummins District

2000/01
Chris Miller (Branch Manager), Tanya McGuire, Christine Koch, Kate Doudle, Anne Russell.

2001/02
Chris Miller (Branch Manager), Christine Koch, Kate Doudle, Anne Russell, Sonya Phelps.

2002/03
Chris Miller (Branch Manager), Christine Koch, Kate Doudle, Anne Russell, Sonya Phelps, Lorrae Lawrie.

2003/04
Chris Miller (Branch Manager), Christine Koch, Kate Doudle, Anne Russell, Sonya Phelps, Lorrae Lawrie, Claire Bourke.

2004/05
Chris Miller (Branch Manager), Christine Koch, Anne Russell, Sonya Phelps, Claire Bourke, Leanne Pringle.

2005/06
Chris Miller (Branch Manager), Anne Russell, Claire Bourke, Leanne Pringle, Caro Meyers, Kate Mitchell.

2006/07
Chris Miller (Branch Manager), Anne Russell, Claire Bourke, Leanne Pringle, Caro Meyers, Kate Mitchell, Rebecca Murnane.

2007/08
Chris Miller (Branch Manager), Caro Meyers, Kate Hancock, Josie Turnbull, Kerry Hanson, Patrina Coombs.

2008/09
Chris Miller (Branch Manager), Caro Meyers, Kate Hancock (ML), Josie Turnbull (ML), Kerry Head, Patrina Coombs, Vikki Phillips, Bernie Redden, Mel Richardson.

2009/10
Chris Miller (Branch Manager), Caro Meyers, Josie Turnbull, Kerry Head (ML), Patrina Coombs, Vikki Phillips, Bernie Redden, Mel Richardson, Zan Cafuta, Josie Turnbull (Business Promotions Officer).

2010/11
Chris Miller/Brenton Parsons (Branch Manager), Caro Meyers, Josie Turnbull, Kerry Head, Patrina Coombs, Vikki Phillips, Bernie Redden, Zan Cafuta, Matthew Piper (School Base trainee), Josie Turnbull (Business Promotions Officer).

2011/12
Brenton Parsons (Branch Manager), Caro Meyers, Kerry Head, Patrina Coombs, Vikki Phillips, Bernie Redden, Zan Cafuta, Amy Fuss, Josie Turnbull (Business Promotions Officer).

2012/13
Josie Turnbull/Braden Gale (Branch Manager), Caro Meyers, Kerry Head (ML), Vikki Phillips, Bernie Redden, Zan Cafuta, Amy Fuss, Belinda-Jane Moroney, Holly-Elise Pervan (School Base trainee).

2013/14
Braden Gale (Branch Manager), Caro Meyers, Kerry Head, Vikki Phillips, Zan Cafuta, Amy Fuss, Belinda-Jane Moroney, Holly-Elise Pervan, Josie Turnbull (ML), Ally Mooney, Shilo Perry-Byrne (School Base trainee), Amanda Puckridge (Business Promotions Officer).

2014/15
Braden Gale (Branch Manager), Caro Meyers, Kerry Head, Vikki Phillips, Zan Cafuta, Amy Fuss, Holly-Elise Pervan, Ally Mooney, Kate Pilgrim (School Base trainee), Amanda Puckridge (Business Promotions Officer).

2015/16
Braden Gale (Branch Manager), Caro Meyers, Vikki Phillips, Zan Cafuta, Amy Fuss, Holly-Elise Pervan, Ally Mooney, Kate Pilgrim (School Base trainee), Georgia Borthwick (School Base trainee), Amanda Puckridge (Business Promotions Officer).

2016/17
Braden Gale (Branch Manager), Caro Meyers, Vikki Phillips, Zan Cafuta, Amy Fuss (ML), Holly-Elise Pervan, Ally Mooney, Josie Turnbull, Georgia Borthwick, Amanda Puckridge (Business Promotions Officer).

2017/18
Braden Gale (Branch Manager), Caro Meyers, Vikki Phillips, Zan Cafuta, Amy Fuss, Holly-Elise Pervan, Josie Turnbull, Joannah Baptiste, Georgia Borthwick, Ann Mayo (School Base Trainee), Amanda Puckridge (Business Promotions Officer).

2018/19
Braden Gale (Branch Manager), Caro Meyers, Vikki Phillips, Zan Cafuta, Amy Fuss, Holly-Elise Pervan, Josie Turnbull, Joannah Baptiste, Amanda Puckridge (Business Promotions Officer).

2019/20
Braden Gale (Branch Manager), Caro Meyers, Vikki Phillips, Zan Cafuta, Amy Fuss, Holly-Elise Pervan, Josie Turnbull, Joannah Baptiste, Leah Trenberth, Charlie Shepperd (School Base trainee), Amanda Puckridge (Business Promotions Officer).

2020/21
Braden Gale (Branch Manager), Caro Meyers, Vikki Phillips, Zan Cafuta, Amy Fuss, Josie Turnbull, Joannah Baptiste, Leah Trenberth, Morrisa Richardson, Amanda Puckridge (Business Promotions Officer).

2021/22
Braden Gale (Branch Manager), Judy Arbery (Branch Operations Manager), Caro Meyers, Zan Cafuta, Amy Fuss, Josie Turnbull, Joannah Baptiste, Leah Trenberth, Morrisa Richardson, Margie Devine, Amanda Puckridge (Business Promotions Officer).

2022/23
Braden Gale (Branch Manager), Judy Arbery (Branch Operations Manager), Caro Meyers, Zan Cafuta, Amy Fuss, Josie Turnbull, Morrisa Richardson, Margie Devine, Karlee Dunn, Caitlin Edwards, Janet Shepherd, Amanda Puckridge (Business Promotions Officer).

2023/2024
Braden Gale (Branch Manager), Judy Arbery (Branch Operations Manager), Zan Cafuta, Amy Fuss, Josie Turnbull, Morrisa Richardson, Karlee Dunn, Caitlin Edwards, Carley Pittaway, Paula Richter, Janet Shepherd, Maddi O'Hanlon, Amanda Puckridge (Business Promotions Officer).

2024/2025
Braden Gale (Community Company Manager), Josie Turnbull (Branch Manager), Morrisa Richardson (Assistant Branch Manager), Zan Cafuta, Amy Fuss, Karlee Dunn, Caitlin Edwards, Carley Pittaway, Paula Richter, Janet Shepherd, Amanda Puckridge (Business Promotions Officer).

2025/2026
Braden Gale (Community Company Manager), Josie Turnbull (Branch Manager), Morrisa Richardson (Assistant Branch Manager), Zan Cafuta, Amy Fuss, Karlee Dunn, Caitlin Edwards, Carley Pittaway, Paula Richter, Kate Hancock, Janet Shepherd, Amanda Puckridge (Business Promotions Officer), Britt Glover (Community Engagement Adviser).

Community contributions

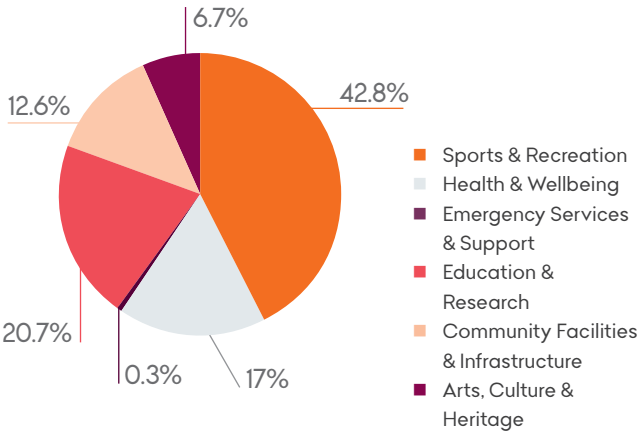
Cummins District Financial Services Limited
Financial Year 2025/26

Contribution Totals by Type	
Donation	$8,000
Grant	$105,000
Scholarship	$29,750
Sponsorship	$178,264
Total	**$321,014**

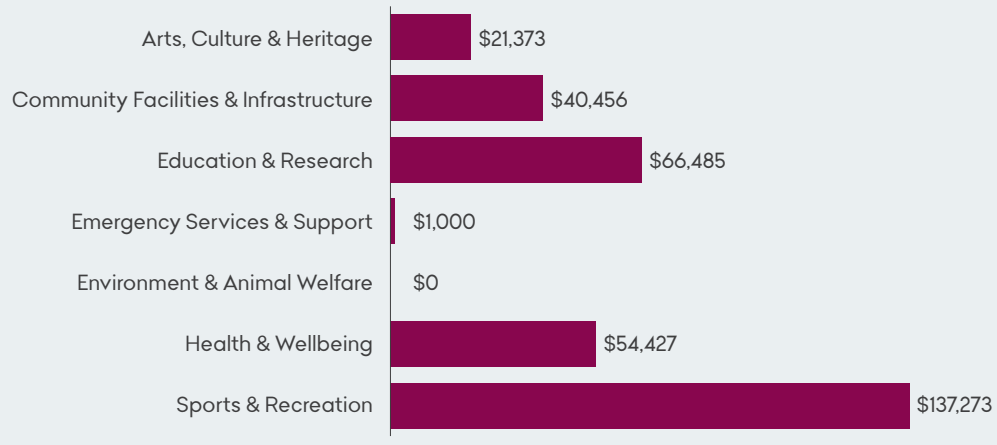
Contribution Totals by Sector	
Sports & Recreation	$137,273
Health & Wellbeing	$54,427
Environment & Animal Welfare	$0
Emergency Services & Support	$1,000
Education & Research	$66,485
Community Facilities & Infrastructure	$40,456
Arts, Culture & Heritage	$21,373
Total	**$321,014**



Contribution Split



Contribution Split by Sector



Community contributions (continued)

Arts, Culture & Heritage	
Cleve AH&F Society	$500.00
Cleve Uniting Church Congregation	$350.00
Cummins Christmas Wonderland	$1,136.36
Cummins Dist Enterprise Ctee - Cummins Christmas Festival 2026	$9,545.45
Cummins Mosaic Group	$227.27
Cummins Stitchers Group	$1,136.36
Cummins Yeelanna Sub Branch RSL	$1,000.00
Edillilie Memorial Progress Association	$400.00
Mangalo War Memorial Community Centre Inc	$600.00
Port Neill Progress Association	$1,227.27
Tumby Bay Quilters	$250.00
Yallunda Flat Agricultural & Horticultural Society Incorporated	$2,000.00

Community Facilities & Infrastructure	
Cummins & Dist Enterprise Committee - Community Project Officer	$14,000.00
Lower Eyre Council	$19,756.22
Probus Club District of Cleve	$1,500.00
West Coast Youth and Community Support	$1,500.00
Cummins & District Enterprise Committee	$30,000.00
Our Town Cummins Ltd	$1,200.00
Cummins Area School	$4,000.00
Wudinna & District Business and Tourism Association Inc	$560.00

Education & Research	
AIR EP	$3,000.00
Benjamin Habner	$3,000.00
Cleve Area School	$1,727.27
Cleve Playgroup & Lil Gym	$1,000.00
Cummins & Dist Enterprise Ctee - Childcare Working Group	$3,454.55
Cummins Area School	$10,000.00
Cummins Area School	$227.27
Cummins Area School	$500.00
Cummins Area School	$5,650.00
EYRE LAB	$1,000.00
Lower Eyre Council	$1,104.00
Matilda Nettle	$2,000.00
Max Pedler	$5,000.00
Meg Shirley	$3,750.00
Mia Curtis	$5,000.00
Tumby Bay Kindergarten Inc	$1,000.00
Variety SA - The Childrens Charity	$250.00
Wudinna Area School	$181.82
Isla Wagner	$5,000.00
Isla Greenfield	$2,000.00
Zoe Vincent	$2,000.00
Tamika Kelly	$2,500.00
Cummins Area School	$2,000.00

Emergency Services & Support	
Port Neill Ambulance	$1,000.00

Health & Wellbeing	
Cleve District Hospital Auxiliary Inc	$4,000.00
Our Town Cummins	$200.00
West Coast Youth & Community Support	$227.27



Community contributions (continued)





Sports & Recreation	
Arno Bay & District Bowling Club	$800.00
Arno Bay Community Sporting Association Inc	$2,000.00
Cleve District Bowling Club	$3,000.00
Cleve Golf Club	$1,000.00
Cleve Lions Club	$500.00
Cleve Running Festival	$1,500.00
Cleve Sporting Bodies Club Inc	$2,363.64
Cockaleechie Cricket Club	$1,500.00
Coffin Bay Bowling Club	$250.00
Cummins Bowling Club	$250.00
Cummins Bowling Club Inc	$10,500.00
Cummins District War Memorial Swimming Pool	$1,000.00
Cummins Golf Club Inc	$250.00
Cummins Kapinnie Football Club Inc	$1,454.54
Cummins Kapinnie Netball Club	$1,500.00
Cummins Rambler Football Club	$6,727.27
Cummins Rambler Netball Club	$1,000.00
Cummins Tennis Club	$1,000.00
Eastern Eyre Ranges Football Club	$2,000.00
Eyre Peninsula Girls Strikers League	$300.00
Great Flinders Football Leagu	$250.00
Great Flinders Junior Tennis Association	$1,000.00
Great Flinders Netball Association	$3,500.00
Great Flinders Southern Eyre Junior Cricket Assoc	$250.00
Kapinnie Mt Hope Cricket Club	$750.00
Kapinnie Tennis Club	$250.00
Karkoo Tennis Club	$750.00
Lock Football Club Inc	$250.00
Mortlock Shield Inc	$8,000.00
Port Neill Bowling Club	$500.00

Sports & Recreation	
Port Neill Kinnaird Tennis Club Inc	$400.00
Ports Football and Netball Club Incorporated	$2,800.00
Slammers Softball Club	$1,000.00
Tumby Bay Croquet Club Inc	$300.00
Tumby Bay Football Club	$727.27
Tumby Bay Golf Club	$2,500.00
Tumby Bay Tennis Club Inc.	$850.00
United Yeelanna Netball Club Inc	$250.00
Upper Eyre Hunt Club	$1,000.00
Wudinna Cricket Club	$1,200.00
Wudinna Community Club Inc	$1,200.00
Southern Eyre Equestrian Association Incorporated	$25,000.00
United Yeelanna Football Club	$25,000.00
Great Flinders Netball Association	$1,000.00
Cummins Golf Club	$640.00
Cummins Gymnastics Club Inc	$1,500.00
Great Flinders Football League	$1,000.00
Lock Roos Football and Netball Club Sponsorship	$2,500.00
United Yeelanna Football and Netball Club	$1,000.00
Tumby Bay Netball Club	$1,000.00
Koongawa Sporting Bodies Incorporated	$500.00
Tumby Bay Area School	$25,000.00
Tumby Bay Golf Club	$1,000.00
Minnipa & Districts Swimming Pool Inc	$250.00
LeHunte International Rules Basketball Association	$1,200.00
Minnipa Bowling Club	$1,200.00
Wudinna Tennis Club	$1,200.00
Kyancutta Ramblers Golf Club	$1,200.00
Cummins Kapinnie football Club	$1,200.00

Bendigo and Adelaide Bank report

For year ending 30 June 2026

This year marked the first chapter of delivering on Bendigo Bank's 2030 Strategy.

Our purpose remains central to who we are – to feed into the prosperity of our customers and community – and our strategy brings a new focus on areas including innovation, digital ease and setting the benchmark for trust and societal impact.

We are making strong progress with new digital features to enhance the customer experience. Notably, Community Link is allowing customers to join us through e-banking while retaining a connection to their local branch.

In FY26, more than $51.7 million was invested back into local communities, adding to a total of $467 million since 1998. Our Scholarship Program remains one of the largest of its kind in Australia, with an incredible 70 Community Banks participating in 2026, and more than $1.6m in scholarships awarded.

Our model evolution project is now helping to inform a holistic strategic review of the Community Bank model. The review is considering a broad range of factors to strengthen the model for the future, including growth, community impact, revenue share and non-financial risk. As an organisation, we remain committed to the Community Bank model and the important role it plays in achieving our 2030 Strategy.

Bendigo Bank has been supporting customers and communities across Australia for more than 160 years and for the past 27 years, the Community Bank model has been a driving force for positive impact.

On behalf of Bendigo Bank, thank you for being a shareholder in your local Community Bank. Your belief and support of our purpose have been instrumental in our success. I look forward to seeing us grow together and continue supporting our communities to prosper.

Warmest regards,

Justine Minne
Head of Community Banking, Bendigo Bank

Community Bank National Council

CBNC: Supporting Local Leadership and National Strategy

On behalf of the Community Bank network, we acknowledge and thank our shareholders for your continued support. The Community Bank model remains one of the most distinctive in Australian banking, combining commercial strength with genuine community purpose.

Over the past year, the Community Bank National Council (CBNC) has continued its important role as the conduit between Community Bank companies and Bendigo Bank (BEN). As the formally recognised representative body of the network, the CBNC ensures the voice of local Directors is heard in national discussions, while keeping Community Bank companies informed on strategic developments that shape our future.

Supporting BEN's 2030 Strategy

The Community Bank model continues to evolve as part of BEN's 2030 strategy, with a focus on long-term strength and sustainability. A jointly led BEN and CBNC Model Evolution project has enabled the CBNC to engage deeply with the network seeking feedback on the challenges and opportunities ahead. The priority being given to this ongoing work reflects the importance of Community Banks to BEN's success and commitment to local communities.

Gathering in our nation's capital

Last September, more than 500 Directors representing 142 Community Bank companies from every state and territory came together for the Community Bank National Conference. It was one of the largest gatherings of our network in recent years, and the CBNC played a key role in contributing to the agenda.

The conference created space for open dialogue between Directors and BEN executives, while also reinforcing the unique value of the Community Bank model. For many, it was also a timely reminder of the strength of peer connection - the opportunity to share challenges, exchange ideas, and look to the future.

Social enterprise leadership

With an entrenched "profit for purpose" approach, the Community Bank moves beyond traditional banking by helping to sustain local economies. The combined community impact of this approach is significant, with several recent examples evidenced across the network.

The partnership between the Bendigo Bank Community Foundation and the Australian Centre for Rural Entrepreneurship (ACRE) is just one example. It demonstrated what collective action can achieve through the buyback of the Old Beechworth Gaol.

The community asset buyback was supported by $8.6 million in capital, including $2.2 million from BEN and Community Bank companies. It has created a nationally significant example of community ownership in action and provides a tangible example of our social enterprise leadership.

New 'Community Link' feature returns profits to communities

As customer expectations evolve, BEN continues to invest in digital capability while protecting the strength of local connection. A clear example is Community Link, a new feature introduced to the Bank's App during the past year.

The feature allows new customers, who join digitally, to nominate a community or corporate branch as their home branch. Customers can have the satisfaction they're contributing to a community they care about without having to set foot in a branch to do so.

The CBNC have been very supportive of this new feature which powerfully bridges BEN's digital future with its renowned community focus. In many ways, it reinforces BEN's commitment to innovation, while serving its core purpose to feed into the prosperity of the community.

Together, these initiatives demonstrate the enduring strength of the Community Bank model in balancing both commercial success with community impact. As the network continues to evolve, the CBNC remains committed to ensuring the network has a strong voice in shaping the future. We thank shareholders for the ongoing support that makes this unique model possible.

Directors' report

For the financial year ended 30 June 2026

The Directors present their report together with the financial statements on Cummins District Financial Services Limited for the financial year ended 30 June 2026.

Information on Directors

The names of each person who has been a Director during the year and to date of the report are:

Peter Treloar - Chair

Jed Carson - Appointed 10/11/2025

Heather Norton - Retired in rotation 10/11/2025

Britt Glover - Resigned February 2026

Michael Howell

Adam Richardson

Jillian Wedd

Elizabeth Holley

Mark Dickinson

Tysan Mickan

Valerie Slater

Directors have been in office since the start of the financial year to the date of the report unless otherwise stated. No Directors have material interests in contracts or proposed contracts with the Company.

Meetings of Directors

During the financial year, 12 meetings of Directors (including committees of Directors) were held. Attendances by each Director during the year were as follows:

	Number eligible to attend	Number attended
Peter Treloar - Chair	12	11
Jed Carson	7	4
Heather Norton	4	4
Britt Glover	3	2
Michael Howell	12	8
Adam Richardson	12	9
Jillian Wedd	12	9
Elizabeth Holley	12	7
Mark Dickinson	12	9
Tysan Mickan	12	12
Valerie Slater	12	9

Director's Benefit

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.

Directors' Interests in the Entity

Director	2025 $	2026 $
Michael Howell	1,500	1,500
Jillian Wedd	1,000	1,000
Elizabeth Holley	2,000	2,000
Heather Norton	17,500	17,500
Mark Dickinson	4,000	4,000
Tysan Mickan	1,000	1,000

Principal activities

The principal activity of Cummins District Financial Services Limited during the financial year was providing Community Bank branch services under management rights to operate a franchised branch of Bendigo and Adelaide Bank Limited.

No significant changes in the nature of the Company's activity occurred during the financial year.

Operating results

The profit/(loss) of the Company after providing for income tax amounted to $500,029 (2025: $103,682).

Dividends paid or recommended

Dividends paid or declared during or since the end of the financial year are as follows:

A fully franked dividend of $0.25 was declared on 25 August 2025 for payment on the 11 November 2025.

Options

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

Significant changes in state of affairs

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

Events after the reporting date

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

Future developments and results

The Company will continue its policy of providing banking services to the community.

Environmental issues

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Indemnification and insurance of directors, officers and auditors

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

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

Proceedings on behalf of the Company

No person has applied for leave of court.

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2026 has been received and can be found on page 17 of the financial report.

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 (RSD Audit) for audit and non-audit services provided during the year are set out in Note 29 to the accounts. The Board of Directors 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:

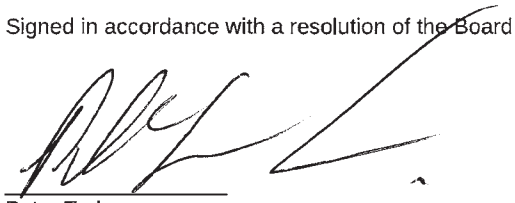
All non-audit services are reviewed and approved by the Board prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and

none of the services undermine the general principles relating to auditor independence as set out in *APES 110 Code of Ethics for Professional Accountants*, as they did not involve reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the company, acting as an advocate for the company or jointly sharing risks and rewards.

Auditor's Independence Declaration

A copy of the Auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 17 of this financial report.

Signed in accordance with a resolution of the Board of Directors.



Peter Treloar
Chair

Dated: 28/9/2026

Auditor's independence declaration

Auditors Independence Declaration under section 307C of the *Corporations Act 2001* to the Directors of Cummins District Financial Services Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Cummins District Financial Services Limited. As the lead auditor for the audit of the financial report for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) The auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) Any applicable code of professional conduct in relation to the audit.





RSD Audit

Tyson Holt
Associate Director

29 September 2026

RSD Audit Pty Ltd | ABN: 85 619 186 908
(03) 4435 3550 | 41A Breen St, Bendigo VIC 3550

www.rsdaudit.com.au

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			
Revenue from contracts with customers	7.a	2,909,081	2,897,002
Finance income	8.a	28,279	32,897
Other income	7	10,400	37,470
Total income		**2,947,760**	**2,967,369**
Employee benefit expenses	9.a	(935,903)	(892,542)
Depreciation and amortisation	10	(163,884)	(156,611)
Finance expenses	8.b	(9)	(8)
Accounting, auditing and compliance expenses		(22,430)	(20,816)
Advertising and promotion		(71,987)	(69,600)
Agent commission		(70,975)	(198,255)
Freight, cartage and delivery		(12,743)	(20,500)
Insurance		(15,284)	(16,589)
Occupancy expenses		(55,453)	(45,190)
IT expenses		(44,883)	(36,312)
ATM expenses		(15,577)	(11,876)
Printing and stationery		(12,961)	(17,320)
Motor Vehicle Expenses		(33,905)	(21,553)
Other Expenses		(151,863)	(116,602)
Total expenses		**(1,607,857)**	**(1,623,774)**
Profit before charitable donations and sponsorships		**1,339,903**	**1,343,595**
Charitable donations and sponsorships	11.a	(670,379)	(1,197,084)
Profit before income tax		**669,524**	**146,511**
Income tax expense	12	(169,495)	(42,829)
Profit for the year after income tax		**500,029**	**103,682**
Other comprehensive income		(10,009)	4,131
Total comprehensive income for the year		**490,020**	**107,813**
Earnings per share	**Note**	**¢**	**¢**
- basic and diluted earnings per share	31	115	23.79

The accompanying notes form part of these financial statements.

Statement of financial position
as at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	13	126,939	176,459
Trade and other receivables	14	289,666	238,880
Other financial assets	15	765,346	489,874
Current tax receivable	20	-	54,463
Other assets	16	23,498	17,377
Total Current assets		**1,205,449**	**977,053**
Non-current assets			
Property, plant and equipment	17	987,736	741,470
Right-of-use assets	18	137,667	-
Intangible assets	19	420,413	442,849
Deferred tax assets	20	59,967	64,735
Total Non-current assets		**1,605,783**	**1,249,054**
Total Assets		**2,811,232**	**2,226,107**
Liabilities			
Current liabilities			
Trade and other payables	21	90,630	104,977
Current tax liabilities	20	89,263	-
Borrowings		-	188
Employee benefits	9.b	84,337	102,537
Lease liabilities	22	8,579	-
Total Current liabilities		**272,809**	**207,702**
Non-current liabilities			
Employee benefits	9.b	18,844	10,331
Lease liabilities	22	130,437	-
Total Non-current liabilities		**149,281**	**10,331**
Total Liabilities		**422,090**	**218,033**
Net Assets		**2,389,142**	**2,008,074**
Equity			
Share capital	23	435,809	435,809
Retained earnings	24	1,944,667	1,553,590
Reserves	25	8,666	18,675
Total Equity		**2,389,142**	**2,008,074**

The accompanying notes form part of these financial statements.

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

	Ordinary shares $	Retained earnings $	Reserves $	Total equity $
2025				
Opening balance	435,809	1,493,489	14,544	1,943,842
Profit for the year	-	103,682	-	103,682
Dividends provided for or paid	-	(43,581)	-	(43,581)
Other comprehensive income for the year	-	-	4,131	4,131
Closing balance	**435,809**	**1,553,590**	**18,675**	**2,008,074**

	Ordinary shares $	Retained earnings $	Reserves $	Total equity $
2026				
Opening balance	435,809	1,553,590	18,675	2,008,074
Profit for the year	-	500,029	-	500,029
Dividends provided for or paid	-	(108,952)	-	(108,952)
Other comprehensive income for the year	-	-	(10,009)	(10,009)
Closing balance	**435,809**	**1,944,667**	**8,666**	**2,389,142**

The accompanying notes form part of these financial statements.

Statement of cash flows
for the year ended 30 June 2026

	2026 $	2025 $
Cash flows from operating activities:		
Receipts from customers	2,867,020	2,930,593
Payments to suppliers and employees	(2,136,183)	(2,626,451)
Dividends received	3,017	3,017
Interest paid	-	(8)
Interest received	25,262	29,880
Income taxes paid	(21,001)	(163,751)
Net cash flows from operating activities	**738,115**	**173,280**
Cash flows from investing activities:		
Proceeds from sale of property, plant and equipment	46,365	30,669
Payments for property, plant and equipment	(356,703)	(191,875)
Payments for intangible asset	(79,177)	-
Proceeds from sale of financial assets	-	44,545
Purchase of financial assets	(285,481)	-
Net cash used in investing activities	**(674,996)**	**(116,661)**
Cash flows from financing activities:		
Proceeds from borrowings	-	183
Payment of lease liabilities	(3,499)	-
Dividends paid	(108,952)	(43,581)
Repayment of borrowings	(188)	-
Net cash used in financing activities	**(112,639)**	**(43,398)**
Net increase/(decrease) in cash and cash equivalents	**(49,520)**	**13,221**
Cash and cash equivalents at beginning of year	176,459	163,238
Cash and cash equivalents at end of financial year	**126,939**	**176,459**

The accompanying notes form part of these financial statements.

Notes to the financial statements

For the year ended 30 June 2026

1. Introduction

These financial statements and notes represent those of Cummins District Financial Services Limited (the Company) as an individual entity. Cummins District Financial Services Limited is a company limited by shares, incorporated and domiciled in Australia. The financial statements were authorised for issue by the Directors on 28 September 2026.

Further information on the nature of the operations and principal activity of the Company is provided in the directors' report. Information on the Company's related party relationships is provided in Note 28.

Comparatives are consistent with prior years, unless otherwise stated.

2. Basis of preparation

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

These general purpose financial statements have been prepared in accordance with the *Corporations Act 2001*, Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board (AASB) and International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

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

The financial report is presented in Australian dollars and all values are rounded to the nearest dollar, unless otherwise stated.

3. Summary of Significant Accounting Policies

The Company has consistently applied the following accounting policies to all periods presented in these financial statements, except if mentioned otherwise.

a. Economic Dependency

The Company has entered into a franchise agreement with Bendigo and Adelaide Bank Limited that governs the management of the following Community Bank Branches:

Cummins South Australia

The Company is economically dependent on the ongoing receipt of income under the franchise agreement with Bendigo and Adelaide Bank Limited . The Directors have no reason to believe a new franchise arrangement under mutually acceptable terms will not be forthcoming following expiry.

The Company operates as a franchise of Bendigo and Adelaide Bank Limited, 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 and Adelaide Bank Limited.

All deposits are made with Bendigo and Adelaide Bank Limited, 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.

3. Summary of Significant Accounting Policies (continued)

a. Economic Dependency (continued)

The credit risk (i.e. the risk that a customer will not make repayments) is for the relevant Bendigo Bank entity 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

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.

b. Revenue from Contracts with Customers

The company has entered into a franchise agreement with Bendigo and Adelaide Bank Limited. The company delivers banking and financial services of Bendigo and Adelaide Bank Limited 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.

Revenue is recognised on an accruals basis, at the fair value of consideration specified in the franchise agreement. Under AASB 15 Revenue from Contracts with Customers (AASB 15), revenue recognition for the company's revenue stream is as follows:

Revenue	Includes	Performance Obligation	Timing of Recognition
Franchise agreement profit share	Margin, commission and fee income	When the Company satisfies its obligation to arrange the services to be provided to the customer by the supplier (Bendigo & Adelaide Bank)	On completion of the provision of the relevant service. Revenue is accrued monthly and paid within 10 business days of month end

All revenue is stated net of the amount of Goods and Services Tax (GST).

i. Revenue calculation

The franchise agreement provides that three forms of revenue may be earned by the Company– 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. It may also be affected by other factors, such as economic and local conditions, for example, interest rates.

ii. Margin

Margin is arrived at through the following calculation:

Interest paid by customers on loans, less interest paid to customers on deposits

plus

Deposit returns (i.e. interest return applied by BABL on deposits)

minus

Any costs of funds (i.e. interest applied by BABL to fund a loan)

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

3. Summary of Significant Accounting Policies (continued)

b. Revenue from Contracts with Customers (continued)

iii. Commission

Commission revenue is in the form of commission generated for products and services sold. This commission is recognised at a point in time which reflects when the Company has fulfilled its performance obligation.

The Company receives trailing commission for products and services sold. Ongoing trailing commission payments are recognised on receipt as there is insufficient detail readily available to estimate the most likely amount of income without a high probability of significant reversal in a subsequent reporting period. The receipt of ongoing trailing commission income is outside the control of the company, and is a significant judgement area.

iv. Fee Income

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

v. Core Banking Products

Bendigo and Adelaide Bank Limited 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.

vi. Ability to Change Financial Return

Under the franchise agreement, Bendigo and Adelaide Bank may change the form and amount of financial return that the Company receives. The reasons it may make a change include changes in industry or economic conditions or changes in the way Bendigo and Adelaide 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. The effect of the change on the revenue earned by the company is entirely dependent on the change.

Bendigo and Adelaide 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 and Adelaide Bank's margin at that time. For other products and services, there is no restriction on the change Bendigo and Adelaide Bank may make.

vii. Other income

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

c. Other revenue

The Company's activities include the generation of income from sources other than the core products under the franchise agreement. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and can be reliably measured.

Revenue	Revenue Recognition Policy
Other income	All other revenues that did not contain contracts with customers are recognised as goods and services are provided.

All revenue is stated net of the amount of Goods and Services Tax (GST).

d. Employee benefits

i. Short-term Employee Benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for salary and wages (including non-monetary benefits), annual leave, and sick leave which are expected to be wholly settled within 12 months of the reporting date. They are measured at amounts expected to be paid when the liabilities are settled, plus related on-costs.

Expenses for non-accumulating sick leave are recognised when the leave is taken and measured at the rates paid or payable. An annual leave liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be reliably estimated.

3. Summary of Significant Accounting Policies (continued)

d. Employee benefits (continued)

ii. Other Long-term Employee Benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior reporting periods.

That benefit is discounted to determine its present value. Consideration is given to expected future wage and salary levels plus related on-costs, experience of employee departures, and years of service achieved. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currencies that match, as closely as possible, the estimate future cash outflows.

Remeasurements are recognised in profit or loss in the period in which they arise.

e. Income Tax

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

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

f. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for all deductible temporary differences, carried-forward tax losses, and unused tax credits to the extent that it is probable that future taxable profits will be available against which they can be used.

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.

Deferred tax is measured at the rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date, and reflects uncertainty related to income taxes, if any.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax and when the balances relate to taxes levied by the same taxation authority and the entity intends to settle its tax assets and liabilities on a net basis.

g. Goods & Services Tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO), or when the net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

Receivables and payables are stated inclusive of GST.

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

h. Cash & Cash Equivalents

For the purposes of the statement of financial position and statement of cash flows, cash and cash equivalents comprise: cash on hand, deposits held with banks, and short-term, highly liquid investments (mainly money market funds) that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

i. Property, Plant & Equipment

i. Recognition & Measurement

Items of property, plant and equipment are measured at cost or fair value as applicable, which includes capitalised borrowing costs, less accumulated depreciation and any accumulated impairment losses.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

3. Summary of Significant Accounting Policies (continued)

i. Property, Plant & Equipment (continued)

ii. Subsequent Expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iii. Depreciation

Depreciation is calculated to write-off the cost of items of property, plant and equipment less their estimated residual values using diminishing value method over their estimated useful lives, and is recognised in profit or loss.

The estimated useful lives of property, plant and equipment for the current and comparative periods are as follows:

Asset Class	Method	Useful Life
Buildings	Straight line	40 years
Plant & Equipment	Diminishing value	5 years - 25 years

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

j. Intangible assets

Intangible assets of the Company include the franchise fees paid to Bendigo and Adelaide Bank Limited conveying the right to operate the Community Bank franchise.

i. Recognition & Measurement

Intangible assets acquired separately are measured on initial recognition at cost.

ii. Amortisation

Intangible assets are amortised over their useful life and assessed for impairment whenever impairment indicators are present.

Asset Class	Method	Useful Life
Franchise Fee	Straight Line	5 Years
Tumby Bay DFSL Revenue Rights	Straight Line	8 Years

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

k. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company's financial instruments include trade debtors and creditors, cash and cash equivalents, leases.

Sub-note (i) and (ii) refer to the following acronyms:

Acronym	Meaning
FVTPL	Fair value through profit or loss
FVTOCI	Fair value through other comprehensive income
SPPI	Solely payments of principal and interest
ECL	Expected credit loss
CGU	Cash-generating unit

i. Recognition & Initial Measurement

Trade receivables are initially recognised when they originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to the acquisition or issue.

A trade receivable without a significant financing component is initially measured at the transaction price.

3. Summary of Significant Accounting Policies (continued)

k. Financial instruments (continued)

ii. Classification & Subsequent Measurement

Financial Assets

On initial recognition, a financial asset is classified as measured at: amortised cost, FVTOCI - debt investment; FVTOCI - equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

All financial assets not classified as measured at amortised cost or FVTOCI as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or FVTOCI as FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial Assets - Business Model Assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed.

Financial Assets - Subsequent Measurement, Gains & Losses

For financial assets at amortised cost, these assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial Liabilities - Classification, Subsequent Measurement, Gains & Losses

Borrowings and other financial liabilities (including trade payables) are classified as measured at amortised cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Any gain or loss on derecognition is also recognised in profit or loss.

iii. Derecognition

Financial Assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

Where the Company enters into transactions where it transfers assets recognised in the statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred asset, the transferred assets are not derecognised.

Financial Liabilities

The Company derecognises a financial liability when its contractual obligations are discharged, cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company currently has a legally enforceable right to set off the amounts and intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

3. Summary of Significant Accounting Policies (continued)

l. Impairment

Non-derivative Financial Instruments

The Company recognises a loss allowance for estimated credit losses (ECL)'s on its trade receivables.

ECL's are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received.

In measuring the ECL, a provision matrix for trade receivables is used, taking into consideration various data to get to an ECL, (i.e. diversity of its customer base, appropriate groupings of its historical loss experience etc.).

Recognition of ECL in Financial Statements

At each reporting date, the entity recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The Company's trade receivables are limited to the monthly profit share distribution from Bendigo and Adelaide Bank, which is received 14 days post month end. Due to the reliance on Bendigo and Adelaide Bank 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 also performed a historical assessment of receivables from Bendigo and Adelaide Bank and found no instances of default. As a result no impairment loss allowance has been made in relation to trade receivables as at 30 June 2026.

Non-financial Assets

At each reporting date, the Company reviews the carrying amount of its non-financial assets (other than investment property, contracts assets, and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The Company has assessed for impairment indicators and noted no material impacts on the carrying amount of non-financial assets.

m. Issued Capital

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

n. Leases

i. As Lessee

At commencement or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices. However, for leases of property the company has elected not to separate lease and non-lease components and account for the lease and non-lease components as a single lease component.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of 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.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the costs of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

The Company determines its incremental borrowing rate by obtaining interest rates from funding sources and where necessary makes certain adjustments to reflect the terms of the lease and type of asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;

3. Summary of Significant Accounting Policies (continued)

n. Leases (continued)

amounts expected to be payable under a residual guarantee; and

the exercise price under a purchase option the Company is reasonably certain to exercise, lease payments in an option renewal period if the company is reasonably certain to exercise that option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

ii. Short-term Leases & Leases of Low-value Assets

The Company has elected not to recognise right-of-use assets and lease liabilities for leases of short-term leases and low-value assets, including IT equipment. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

A short-term lease is a lease that, at commencement date, has a lease term of 12 months or less.

iii. As Lessor

The Company has not been a party in an arrangement where it is a lessor.

o. Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2026, refer to the Change in accounting policy note, for details of the changes due to standards adopted.

p. New accounting standards and interpretations

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

AASB 18 Presentation and Disclosure in Financial Statements was issued in June 2024 and replaces AASB 101 Presentation of Financial Statements. The standard is effective for annual reporting periods beginning on or after 1 January 2027 for applicable

entities. The directors have assessed the new standard and do not expect its adoption to have a material impact on the Company's financial position or financial performance, although it may result in changes to the presentation and disclosure of information in the financial statements.

4. Significant Accounting Judgements, Estimates & Assumptions

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

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

The significant estimates and judgements made have been described below.

a. Judgements

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

4. Significant Accounting Judgements, Estimates & Assumptions (continued)

a. Judgements (continued)

Note	Note	Judgement
7	Revenue	Whether revenue is recognised over time or at a point in time.
22	Leases	(a) Control: Whether a contract is or contains a lease at inception by assessing whether the Company has the right to direct the use of the identified asset and obtain substantially all the economic benefits from the use of that asset. (b) Lease term: Whether the Company is reasonably certain to exercise extension options, termination periods, and purchase options. (c) Discount rates: Judgement is required to determine the discount rate, where the discount rate is the Company's incremental borrowing rate if the rate implicit in the lease cannot be readily determined. The incremental borrowing rate is determined with reference to factors specific to the Company and underlying asset including: the amount, the lease term, economic environment, any other relevant factors.

b. Assumptions & Estimation Uncertainty

Information about assumptions and estimation uncertainties at 30 June 2026 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

Note	Note	Judgement
20	Recognition of deferred tax assets	Availability of future taxable profit against which deductible temporary differences and carried-forward tax losses can be utilised.
17	Estimation of asset useful lives	Key assumptions on historical experience and the condition of the asset.
9	Long service leave provision	Key assumptions on attrition rate of staff and expected pay increases through promotion and inflation.
	Estimation of intangible asset useful life	The useful life of the Tumby Bay DFSL Revenue Rights is based on management's assessment of the expected period over which future economic benefits will be realised. Key assumptions include projected customer retention, future revenue streams, market conditions and the ongoing viability of the underlying business. Changes in these assumptions may result in a material adjustment to the carrying amount and amortisation expense of the asset in future reporting periods.

5. Financial risk management

The Company is exposed to a variety of financial risks through its use of financial instruments.

The Company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The most significant financial risks to which the Company is exposed to are:

Specific risks

Liquidity risk

Credit risk

Market risk - interest rate risk and price risk.

a. 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.

5. Financial risk management (continued)

a. Liquidity risk (continued)

		Minimum lease payments due			
	Carrying Value $	< 1 Year $	1- 2 Years $	3 - 5 Years $	Total $
30 June 2026					
Lease payments	**139,016**	**16,692**	**16,689**	**133,527**	**166,908**

b. Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The Company has no significant concentrations of credit risk. It has policies in place to ensure that customers have an appropriate

credit history. The Company's franchise agreement limits the company's credit exposure to one financial institution, being Bendigo and Adelaide Bank.

c. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

d. Price risk

Price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices of securities held being available-for-sale or fair value through profit and loss.

6. Capital Management

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

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

The distribution limit is the greater of:

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

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

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

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

7. Revenue and other income

a. Disaggregation of revenue from contracts with customers

Revenue arises from the rendering of services through its franchise agreement with the Bendigo and Adelaide Bank Limited. The revenue recognised is measured by reference to the fair value of consideration received or receivable, excluding sales taxes, rebates, and trade discounts.

7. Revenue and other income (continued)

a. Disaggregation of revenue from contracts with customers (continued)

Revenue

	2026 $	2025 $
Revenue from contracts with customers	2,909,081	2,897,002
	2,909,081	**2,897,002**
Disaggregation of revenue from contracts with customers		
Margin Income	2,052,795	1,646,058
Fee Income	73,166	74,427
Commission Income	783,120	1,176,517
	2,909,081	**2,897,002**

All revenue from contracts customers shown above was recognised at a point in time. There was no revenue from contracts with customers recognised over time during the financial year.

b. Other revenue

The Company generates other sources of revenue as outlined below.

	2026 $	2025 $
Other income		
Rental Income	10,400	9,600
Profit on Sale of Plant & Equipment	-	27,870
Total Other income	**10,400**	**37,470**
	10,400	**37,470**

8. Finance income and expenses

a. Finance income

The Company holds financial instruments measured at FVTOCI and FVTPL. Interest income is recognised at the effective interest rate.

	2026 $	2025 $
Distribution Income - at FVTPL	25,262	29,880
Dividends - at FVTOCI	3,017	3,017
Total	**28,279**	**32,897**

b. Finance expenses

Finance costs are recognised as expenses when incurred using the effective interest rate.

	2026 $	2025 $
Interest expense	**9**	**8**

9. Employee benefits

a. Employee benefits expenses

Profit before income tax from continuing operations includes the following specific expenses:

	2026 $	2025 $
Employee benefit expenses		
Salary and wage expenses	777,090	764,503
Superannuation contributions	99,934	87,800
Other employee benefit expenses	58,879	40,239
Total	**935,903**	**892,542**

b. Provisions for employee benefits

Current

	2026 $	2025 $
Annual leave	47,956	42,730
Long service leave	36,381	59,807
	84,337	**102,537**

Non-current

	2026 $	2025 $
Long service leave	**18,844**	**10,331**

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

Employee Attrition Rates

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

10. Depreciation & Amortisation Expense

	2026 $	2025 $
Depreciation of fixed assets		
Buildings	19,094	17,832
Plant and equipment	38,329	38,069
Total	**57,423**	**55,901**
Amotrisation of Intangible Assets		
Franchise Fee	13,857	12,955
Tumby Bay revenue rights	87,756	87,755
Total	**101,613**	**100,710**
Depreciation Right-of-use assets		
Right of use asset	4,848	-
Total depreciation and amortisation expense	**163,884**	**156,611**

The non-current tangible and intangible assets listed above are depreciated and amortised in accordance with the Company's accounting policy (see Note 3(i) and 3(j) for details).

11. Community Investments & Sponsorship

a. Community Investments & Sponsorship

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 and grants).

Donations and Sponsorships

	2026 $	2025 $
Direct Sponsorship and grant payments	170,379	354,022
Contribution to the Community Enterprise Foundation	500,000	843,062
Total Donations and Sponsorships	**670,379**	**1,197,084**

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

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.

b. Community Enterprise Foundation™ (CEF) Contributions

During the financial year the Company contributed funds to the CEF, the philanthropic arm of the Bendigo Bank. These contributions paid form part of community investments and sponsorship expenditure included in profit or loss.

Description

	2026 $	2025 $
Opening balance	2,499,486	2,199,945
Contributions paid	550,000	927,369
Grants paid out	(136,750)	(670,170)
Interest received	107,444	105,309
GST	(42,000)	(26,337)
Management fees incurred	(24,998)	(42,149)
Managed fund distribution	29,966	5,519
Total	**2,983,148**	**2,499,486**
Add: STL wealth management investment balance	474,373	479,288
Balance available for distribution in future periods	**3,931,894**	**2,978,774**

12. Income tax expense

a. Accounting policy

Income tax expense comprises current and deferred tax. Attributable current and deferred tax expense is recognised in the other comprehensive income or directly in equity as appropriate.

b. The major components of tax expense comprise:

Description

	2026 $	2025 $
Current Tax Expense	164,727	43,911
Deferred Tax Expense	4,768	(1,082)
Total	**169,495**	**42,829**

12. Income tax expense (continued)

c. Reconciliation of income tax to accounting profit:

	2026 $	2025 $
Profit for the year	669,524	146,511
Prima facie tax payable on profit from ordinary activities before income tax at 25% (2025: 25%)	167,381	36,629
Add tax effect of:		
Non-deductible entertainment	1,790	1,285
Franking credit gross up	324	321
Temporary differences	(4,768)	5,676
Movement in deferred tax	4,768	(1,082)
	2,114	**6,200**
Income tax attributable to the entity	**169,495**	**42,829**
Weighted average effective tax rate (%)	**25**	**29**

13. Cash and cash equivalents

a. Accounting policy

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

	2026 $	2025 $
Cash at bank	126,939	176,459
Total	**126,939**	**176,459**

14. Trade and other receivables

	2026 $	2025 $
Trade and other receivables		
Trade Debtors	289,666	238,880
Total	**289,666**	**238,880**

Trade and other receivables are initially measured at the transaction price. Trade and other receivables are due for settlement usually no more than 30 days from the date of recognition.

The Company's main debtor relates to the Bendigo & Adelaide Bank monthly profit share distribution, which is deposited within a reasonable timeframe each month. There are no items that require the application of the lifetime expected credit loss model.

15. Financial Assets

	2026 $	2025 $
Equity securities - at FVTOCI	50,524	60,533
Sandhurst 90 Day Fund - at FVTPL	714,822	429,341
Total	**765,346**	**489,874**

16. Other assets

Current

	2026 $	2025 $
Prepayments		
Prepaid Insurance	15,278	10,836
Accrued income	8,220	6,541
	23,498	**17,377**

Other assets represent items that will provide the entity with future economic benefits controlled by the entity as a result of past transactions or other past events.

17. Property, plant and equipment

a. Property, plant and equipment details

	2026 $			2025 $		
	At Cost $	Accumulated Depreciation $	Carrying Value $	At Cost $	Accumulated Depreciation $	Carrying Value $
Land	52,500	-	52,500	52,500	-	52,500
Plant & Equipment	534,569	(311,294)	223,275	505,274	(286,965)	218,309
Buildings	787,697	(272,350)	515,347	723,917	(253,256)	470,661
Capital Work in Progress	196,614	-	196,614	-	-	-
Total	**1,571,380**	**(583,644)**	**987,736**	**1,281,691**	**(540,221)**	**741,470**

b. Movement in Carrying Amounts

2026	Land $	Buildings $	Plant & Equipment $	Capital Work in Progress $	Total $
Opening balance	52,500	470,661	218,309	-	741,470
Additions	-	63,780	96,309	196,614	356,703
Disposals	-	-	(53,014)	-	(53,014)
Depreciation	-	(19,094)	(38,329)	-	(57,423)
Closing balance	**52,500**	**515,347**	**223,275**	**196,614**	**987,736**

2025	Land $	Buildings $	Plant & Equipment $	Total $
Opening balance	52,500	488,493	81,178	622,171
Additions	-	-	191,875	191,875
Disposals	-	-	(16,675)	(16,675)
Depreciation	-	(17,832)	(38,069)	(55,901)
Closing balance	**52,500**	**470,661**	**218,309**	**741,470**

17. Property, plant and equipment (continued)

c. Capital Expenditure Commitments

The entity has capital expenditure commitments as at 30 June 2026 of $1,336,886 (2025: Nil) relating to the renovation of the existing branch premises and the completion of the branch extension project. Capital expenditure incurred on the branch extension project to 30 June 2026 has been recognised as work in progress.(2025: None).

d. Changes in Estimates

During the financial year, the Company assessed estimates used for property, plant and equipment including useful lives, residual values, and depreciation methods.

There were no changes in estimates for the current reporting period.

18. Right-of-use Assets

Right-of-use assets are measured at amounts equal to the present value of enforceable future payments on the adoption date, adjusted for lease incentives, make-good provisions, and initial direct costs.

The Company derecognises right-of-use assets at the termination of the lease period or when no future economic benefits are expected to be derived from the use of the underlying asset. The Company's lease portfolio includes buildings.

Options to Extend or Terminate

The option to extend or terminate is contained in the property lease of the Company. All extension or

termination options are only exercisable by the Company. The extension options or termination options which were probable to be exercised have been included in the calculation of the right-of-use asset.

AASB 16 Amounts Recognised in the Statement of Financial Position

	Leased Buildings 2026 $	Leased Buildings 2025 $
Leased buildings	142,515	-
Accumulated depreciation	(4,848)	-
	137,667	**-**

Movements in carrying amounts

	Leased Buildings $	Total ROU Assets $
Opening balance	142,515	142,515
Depreciation Expense	(4,848)	(4,848)
Net carrying amount	**137,667**	**137,667**

AASB 16 Amounts Recognised in the Statement of Profit or Loss and Other Comprehensive Income

	2026 $	2025 $
Depreciation expense related to right-of-use assets	4,848	-
Interest expense on lease liabilities	3,455	-
Total	**8,303**	**-**

19. Intangible assets

a. Intangible asset details

	2026 $			2025 $		
	At Cost $	Accumulated Amortisation $	Carrying Value $	At Cost $	Accumulated Amortisation $	Carrying Value $
Title						
Franchise Fee	79,177	(7,918)	71,259	64,778	(58,839)	5,939
Tumby Bay DFSL Revenue Right	692,982	(343,828)	349,154	692,982	(256,072)	436,910
Total	772,159	(351,746)	420,413	757,760	(314,911)	442,849

2026	Franchise fees $	Tumby Bay revenue rights $	Total $
Title			
Opening balance	5,939	436,910	442,849
Additions	79,177	-	79,177
Amortisation expense	(13,857)	(87,756)	(101,613)
Total	**71,259**	**349,154**	**420,413**

2025	Franchise fees $	Tumby Bay DFSL Revenue Right $	Total $
Opening balance	18,894	524,665	543,559
Amortisation	(12,955)	(87,755)	(100,710)
Closing balance	**5,939**	**436,910**	**442,849**

20. Tax assets and liabilities

a. Accounting policy

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

b. Current Tax

Current tax assets

	2026 $	2025 $
Current tax asset	**-**	**54,463**

	2026 $	2025 $
Current tax liabilities	**89,263**	**-**

20. Tax assets and liabilities (continued)

c. Deferred Tax

Movement in the Company's deferred tax balances for the year ended 30 June2026:

	2025 $	Recognised in P&L $	30 June 2026 $
Deferred Tax Assets			
- Expense accruals	8,657	(1,165)	7,492
- Right-of-use assets	-	348	348
- Plant and equipment	34,171	-	34,171
- Employee provisions	28,217	(2,422)	25,795
Total deferred tax assets	**71,045**	**(3,239)**	**67,806**
Deferred Tax Liabilities			
- Financial assets carried at FVTOCI	(1,965)	-	(1,965)
- Accrued income	(1,636)	(418)	(2,054)
- Prepayments	(2,709)	(1,111)	(3,820)
Total deferred tax liabilities	**(6,310)**	**(1,529)**	**(7,839)**
Net deferred tax assets	**64,735**	**(4,768)**	**59,967**

Movement in the Company's deferred tax balances for the year ended 30 June2025:

	2024 $	Recognised in P&L $	30 June 2025 $
Deferred Tax Assets			
- Expense accruals	1,475	7,182	8,657
- Plant and equipment	36,161	(1,990)	34,171
- Employee provisions	29,636	(1,419)	28,217
Total deferred tax assets	**67,272**	**3,773**	**71,045**
Deferred Tax Liabilities			
- Financial assets carried at FVTOCI	(1,965)	-	(1,965)
- Accrued income	(1,654)	18	(1,636)
- Prepayments	-	(2,709)	(2,709)
Total deferred tax liabilities	**(3,619)**	**(2,691)**	**(6,310)**
Net deferred tax assets	**63,653**	**1,082**	**64,735**

21. Trade and other payables

Description

	2026 $	2025 $
Current		
Trade Creditors	50,060	64,204
Other creditors and accruals	40,570	40,773
Total	**90,630**	**104,977**

21. Trade and other payables (continued)

Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Trade and other payables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method.

22. Lease Liabilities

Lease liabilities were measured at amounts equal to the present value of enforceable future payments over the lease term reasonably expected to be exercised, discounted at the appropriate incremental borrowing rate on the adoption date. The discount rate used on recognition was 6%.

The discount rate used in calculating the present value of enforceable future payments takes into account the particular circumstances applicable to the underlying leased assets (including the amount, lease term, economic environment, and other relevant factors).

The Company has applied judgement in estimating the remaining lease term including the effects of any extension or termination options reasonably expected to be exercised, applying hindsight if appropriate.

a. Lease liabilities

Lease liabilities are presented in the statement of financial position as follows:

Description

	2026 $	2025 $
Current	8,579	-
Non-current	130,437	-
Total	**139,016**	**-**

The lease liabilities are secured by the related underlying assets. Future minimum lease payments at 30 June 2026 were as follows:

	Minimum lease payments due			
30 June 2026	< 1 Year $	1- 2 Years $	3 - 5 Years $	Total $
Lease payments	16,692	16,689	133,527	166,908
Finance charges	(8,113)	(2,311)	(17,468)	(27,892)
Total	**8,579**	**14,378**	**116,059**	**139,016**

30 June 2025				
Lease payments	-	-	-	-
Finance charges	-	-	-	-
Total	-	-	-	-

23. Issued capital

a. Accounting policy

i. Ordinary shares

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

23. Issued capital (continued)

b. Issued capital summary

	2026		2025	
	No.	$	No.	$
Ordinary shares - fully paid	**435,809**	**435,809**	**435,809**	**435,809**

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction from the proceeds.

c. Share capital movements

	2026 $	2025 $
Opening balance	**435,809**	**435,809**

Ordinary shares participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held. At the shareholders' meetings each shareholder is entitled to one vote when a poll is called, or on a show of hands. The Company does not have authorised capital or par value in respect of its issued shares. All issued shares are fully paid. All shares rank equally with regard to the company's residual assets.

24. Retained Earnings

	2026 $	2025 $
Opening Balance	1,553,590	1,493,489
Profit for the year	500,029	103,682
Dividend paid	(108,952)	(43,581)
Balance at the end of the reporting period	**1,944,667**	**1,553,590**

25. Reserves

	2026 $	2025 $
Revaluation surplus	**8,666**	**18,675**

a. Revaluation surplus

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

26. Cash flow information

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

	2026 $	2025 $
Profit for the year	500,029	103,682
Add / (less) non-cash items:		
Depreciation of PP&E	57,423	55,901
Depreciation of ROU Leased PP&E	4,848	-
Amortisation of intangibles	101,613	100,710
Loss on Sale of PP&E	6,650	(27,870)
Other fair value movements	-	(1,377)
Changes in assets and liabilities:		
Increase in receivables	(50,786)	23,419
(Increase) / decrease in prepayments and other assets	(6,122)	6,141
Decrease in deferred tax assets	4,768	295
(Decrease) / Increase in payables	(14,347)	52,821
Decrease in current tax assets	143,726	-
Decrease in current tax liability	-	(119,840)
Decrease in employee benefits	(9,687)	(20,602)
Cash flows from operations	**738,115**	**173,280**

27. Financial Instruments

The following shows the carrying amounts of all financial instruments at amortised costs. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying value amount is a reasonable approximation of fair value.

	Note	2026 $	2025 $
Financial Assets at amortised cost			
Cash and cash equivalents	13	126,939	176,459
Trade and other receivables	14	289,666	238,880
Financial Assets at FVTOCI			
Equity Securities		50,524	60,533
Financial Assets at FVTPL			
Sandhurst 90 Day Fund		714,822	429,341
Total		**1,181,951**	**905,213**
Financial Liabilities at amortised cost			
Trade and other payables		90,630	104,977
Borrowings		-	188
Lease liabilities	22	139,016	-
Total		**229,646**	**105,165**

28. Related Parties

a. Key Management Personnel

Key management personnel includes any person having authority or responsibility for planning, directing or controlling the activities of the entity, directly or indirectly including any Director (whether executive or otherwise) of that Company. The only key management personnel identified for the Company are the Board of Directors, the members of which are listed in the Directors' report.

b. Key Management Personnel Compensation

The totals of remuneration paid to key management personnel of the company during the year are as follows:

	2026 $	2025 $
Short-term employee benefits	14,336	0

c. Other Related Parties

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel, individually or collectively with their close family members.

d. Transactions With Key Management Personnel & Related Parties

During the year, the Company purchased goods and services under normal terms and conditions, from related parties as follows:

Name of Related Party	Description of Goods or Services Provided	Value $
RSM - Jed Carson	Accountancy and share registry	13,836

e. Key Management Personnel Shareholdings

The number of ordinary shares in the Company held by each key management personnel during the financial year has been disclosed in the Director's Report.

f. Other Key management Transactions

There have been no other transactions with key management or related parties other than those described above.

29. Auditor's Remuneration

The appointed auditor of Cummins District Financial Services Limited for the year ended 30 June 2026 is RSD Audit. Amounts paid or due and payable to the auditor are outlined below.

	2026 $	2025 $
Audit & Review Services		
Audit and review of financial statements (RSD Audit)	6,950	6,800
Total	**6,950**	**6,800**
Non-Audit Services		
Preparation of the financial statements	1,700	-
Other non-audit services	-	-
Total	**1,700**	**-**
Total auditor's remuneration	**8,650**	**6,800**

30. Dividends

a. Dividends declared or paid

	Number of shares	2026 $	Number of shares	2025 $
The following dividends were declared and paid:				
Final franked ordinary dividends	**435,809**	**108,952**	**435,809**	**43,581**

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

31. Earnings Per Share

The calculation of basic and diluted earnings per share has been based on the following profit attributable to ordinary shareholders and weighted-average number of ordinary shares outstanding.

	2026	2025
Profit attributable to ordinary shareholders ($)	500,029	103,682
Weighted average number of ordinary shares (Number)	435,809	435,809
Basic and diluted earnings per share (cents)	115	24

32. Events occurring after the reporting date

There have been no significant events after the end of the financial year that would have a material impact on the financial statements or the Company's state of affairs.

33. Commitments & Contingencies

Details about any capital commitments are detailed in Note 17(c). The Company has no other commitments requiring disclosure.

In the opinion of the directors, the Company did not have any contingencies requiring disclosure at 2026 (2025: None).

34. Statutory information

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

Cummins District Financial Services Limited
18 Railway Tce Cummins SA 5631

35. Fair Value Measurements

The Company may measure some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair value of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques.

These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

35. Fair Value Measurements (continued)

The Company measures and recognises the following assets at fair value on a recurring basis after initial recognition:

listed investments.

Sandhurst 90 Day Fund

The Company does not subsequently measure any liabilities at fair value on a non-recurring basis.

a. Fair Value Hierarchy

AASB 13: Fair value measurement requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level	Measurement Details
Level 1	Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
Level 2	Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3	Measurements based on unobservable inputs for the asset or liability.

Fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

The following tables provide the fair values of the Company's assets and liabilities measured and recognised on a recurring basis after initial recognition and their categorisation within the fair value hierarchy:

2026	Level 1 $	Level 2 $	Level 3 $	Total $
Recurring Fair Value Measurements				
Financial Assets				
Listed Investments	50,524	-	-	50,524
Sandhurst 90 Day Fund	714,822	-	-	714,822
Total	**765,346**	**-**	**-**	**765,346**

2025	Level 1 $	Level 2 $	Level 3 $	Total $
Recurring Fair Value Measurements				
Financial Assets				
Listed Investments	60,533	-	-	60,533
Sandhurst 90 Day Fund	429,341	-	-	429,341
Total	**489,874**	**-**	**-**	**489,874**

Transfers between levels of the hierarchy

There were no transfers between levels for assets measured at fair value on a recurring basis during the reporting period (2025: no transfers).

Highest and best use

The current use of each asset measured at fair value is considered to be its highest and best use.

35. Fair Value Measurements (continued)

b. Valuation Techniques

The Company selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the company are consistent with one or more of the following valuation approaches:

Approach	Valuation Details
Income Approach	Valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Company gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

Directors' declaration

For the financial year ended 30 June 2026

In accordance with a resolution of the directors of Cummins District Financial Services Limited, we state that: In the opinion of the directors:

1. The financial statements and notes of the company are in accordance with the *Corporations Act 2001*, including:

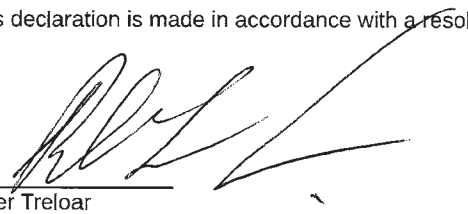
   giving a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and

   complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

2. there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable

3. The information disclosed in the attached consolidated entity disclosure statement, on page 48 is true and correct.

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



Peter Treloar
Chair

Dated: 28/9/2026

Consolidated Entity Disclosure Statement

As at 30 June 2026

The Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the *Corporations Act 2001*.

Cummins District Financial Services Limited has no controlled entities and, therefore, is not required by Australian Accounting Standards to prepare consolidated financial statements. As a result, section 295(3A)(a) of the *Corporations Act 2001* does not apply to the entity.

Independent audit report

Independent Auditor's Report

To the Members of Cummins District Financial Services Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Cummins District Financial Services Limited (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, the consolidated entity disclosure statement and other explanatory information and the Directors' declaration.

In our opinion, the accompanying financial report of the Company has been prepared in accordance with the *Corporations Act 2001*, including:

a) 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 then ended; and
b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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 opinion.

Other Information

The Directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

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

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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 in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independence

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 (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.

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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, Directors are responsible for assessing 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Directors are responsible for overseeing the Company's financial reporting process.

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 the 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: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

RSD Audit

Tyson Holt
Associate Director

29 September 2026

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