

Daylesford District Community Developments Limited

MEDIA RELEASE
25 October 2023

Daylesford District Community Bank* 2023 Financial Results – A Milestone Year

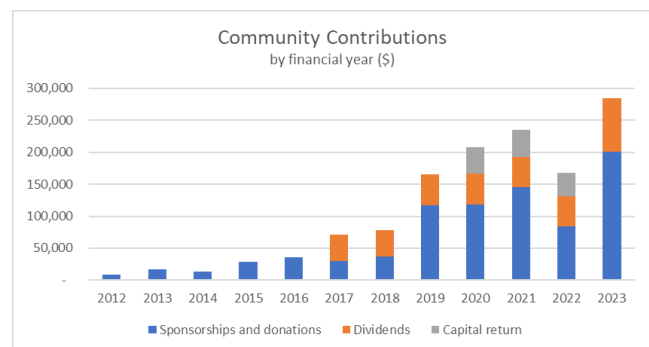
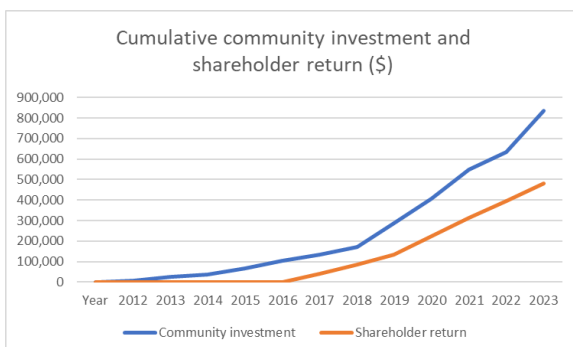
Daylesford District Community Developments Limited (Daylesford District Community Bank) announced today its 2023 Financial Results. Profit after tax for the financial year was \$220,515 (2022: \$57,192).

Revenue of \$1,219,590 was significantly higher than 2022 (\$806,863) due to rising interest rates leading to improved margins and the benefit of a full year of the new revenue share arrangements which were adopted in January 2022.

Strong financial results enabled higher sponsorships and charitable donations of \$200,926, (2022: \$83,593) including a contribution of \$120,000 to the Bendigo and Adelaide Bank Community Enterprise Fund which will be directed to local community investments in the future.

Continuing positive operating cash flow enabled the Company to contribute equity to the purchase of a commercial property in Hepburn Springs and pay a fully franked dividend of 8 cents per share and provide for a fully franked special dividend of 6 cents per share, payable on 1 November 2023 (record date 30 October 2023).

Chair Mark Rak said, “2023 was a milestone year for the Daylesford District Community Bank. Our Company achieved its highest profit after tax, its highest community contribution and highest dividend on record. Together with that we have invested in a property in Hepburn Springs, to provide an asset for community use and our shareholders.



“For each \$1 our shareholders invested in 2012, our community has received more than double (\$2.19) in returns. This includes 80 cents by way of dividend and capital return and community investments of \$1.39. In dollar terms that is a total contribution of over \$1.314 million,” he said.

Commenting on the year ahead Mr Rak said, “The outlook for 2024 is a more stable interest rate environment and increased industry competition for deposits and loans. We expect this will result in lower margins and revenue. Notwithstanding that, we are on a firm financial footing and expect to be able to continue to fund community investments and provide returns to shareholders.”

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bendigobank.com.au

Daylesford District Community Developments Limited

The 2023 Financial Report, Directors' Report and Auditor's Report will be available on the Company's website shortly: <https://www.bendigobank.com.au/branch/vic/community-bank-daylesford-district/>.

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**This media release was approved by the Board of Daylesford District Community Developments Limited, owner and operator of the Daylesford District Community Bank.*

Shares in Daylesford District Community Developments Limited can be purchased and traded through an ASIC regulated low volume market. Enquiries should be directed to sharesadmin@ddcdl.com.

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