

30 April 2021

Half Year Financial Statements - 6 months ended 31 December 2020

Daylesford District Community Bank has released its financial results for the 6 months ended 31 December 2020. The result was a net profit after tax of \$108,517, a 29% increase over the previous corresponding period¹, which was \$84,168.

Community contributions in the half year were \$42,914, a significant increase over the previous corresponding period, bringing total community sponsorships since inception to \$464,319. The Company expects to continue making significant community contributions in the second half of the year.

Earnings included a cash flow boost of \$16,647 from the Federal Government's economic stimulus program. The Company's loans and deposits grew by 12% while revenue from ongoing operations was 6.3% higher.

Daylesford District Community Bank Chairman, Mark Rak said, "2020 was a year like no other and we're pleased to be able to report a solid set of financials for the 6-month period. Our key financial indicators generally moved in a positive direction while we maintained a firm handle on operating costs. Our loan portfolio was unaffected by the economic downturn."

"We welcome Melanie Tudball, our new Branch Manager, who started in early April. Melanie joins us from Ballan and District Community Bank and brings with her a strong background in community banking. Melanie has taken over from Simon Robinson, who resigned earlier this year due to ill health."

Commenting on the outlook for the remainder of the year, Mr Rak said, "We are encouraged by the way the Australian economy rebounded over the 6-month period and we are seeing strong interest in the local housing market supported by historically low borrowing costs.

"We thank our loyal shareholders and customers for their ongoing support. This allows us to continue to invest in our local community," said Mr Rak.

In line with previous years, the Daylesford Community Bank Board will consider its annual dividend in May 2021.

Media enquiries: Mark Rak, Chairman, 0418 106 319

Shareholder enquiries: Trevor Shard, Company Secretary, 0404 069 019

1. "Previous corresponding period" means the 6 months ended 31 December 2019 unless stated otherwise

Daylesford District Community Developments Limited

Share Trading

We remind shareholders that Daylesford District Community Bank shares can be bought and sold through the Low Volume Market.

You can register your interest to buy or sell shares, update a previous registered interest or remove an interest by following this link and completing the online registration form -

<https://www.bendigobank.com.au/branch/vic/daylesford-district-community-bank-branch/lvm-shares/>.

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