

Annual Report 2026

Good Country Financial
Services Limited

Keith & Districts

ABN 86 164 061 143



ANNUAL REPORT | 2026

**Good Country Financial
Services Limited**

ABN 86 164 061 143

Financial report for the year ended 30 June 2026

Community Bank Keith & Districts Branch



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» Chairperson's Report

For the financial year ended 30 June 2026

As I reflect on the year for Good Country Financial Services Limited, I am reminded of the vision, determination and community spirit that established our Community Bank and continues to guide it today. More than a decade has passed since the many volunteers who formed the original Steering Committee dedicated countless hours to negotiations, community presentations and capital raising efforts to bring Community Bank Keith & Districts to life. Their commitment enabled the opening of our Community Bank on 24 March 2014 and laid the foundation for a business that continues to deliver value to both shareholders and our communities.

The Community Bank model has always been about more than banking. It is about ensuring our communities have access to essential financial services while creating opportunities to reinvest profits back into the people, organisations and projects that make our region such a vibrant place to live and work. We are proud of the positive impact the Community Bank has made over the years through sponsorships, grants and community partnerships, and we remain committed to continuing that legacy.

As Directors, we continue to navigate an increasingly complex operating environment. Governance obligations continue to evolve, regulatory expectations are increasing, and organisations across the Community Bank network are considering how best to position themselves for sustainable long-term success. Across the network, reviews are being undertaken with the interests of all stakeholders in mind, balancing sustainable growth, community impact, revenue-sharing arrangements and the changing risk landscape. While these changes present challenges, they also provide opportunities to strengthen our organisation and ensure it remains well-positioned for the future.

Despite ongoing economic pressures, we have remained focused on strong financial stewardship. The Board has continued to identify efficiencies and manage costs responsibly while maintaining our commitment to investing in the community. We are pleased to have improved on budget expectations in several areas and to continue supporting local organisations, projects and initiatives through our sponsorship and grants programs.

The past year has been one of significant change within our business. Following the resignation of two employees, we undertook a review of our structure and realigned roles to support the next phase of growth. A key outcome of this process was the appointment of Terri Dowling as our new Branch Manager. We are delighted to welcome Terri to the team and look forward to the leadership, experience and fresh perspective she brings to the role.

Our Board has also experienced change during the year. While we farewelled valued directors and thank them sincerely for their contribution and service, we have also welcomed new directors who bring additional skills, perspectives and enthusiasm. Renewal is an important part of any organisation's success, and we are confident these changes will support the continued growth and evolution of our Community Bank.

Our Community Bank team has remained focused on business development and strengthening relationships throughout the region. We continue to seek opportunities for growth across lending, deposits, business banking, agribusiness and insurance, while ensuring Community Bank Keith & Districts remains front of mind within the communities we serve. We know that our ability to support local organisations and community projects is directly linked to the support we receive from customers who choose to bank with us, and we remain grateful for that ongoing support.

Looking ahead, the Board remains committed to building a sustainable and profitable organisation that delivers long-term value for shareholders while maximising our positive impact in the community. We

» Chairperson's Report continued

will continue to embrace innovation, pursue new business opportunities and adapt to changing market conditions while remaining true to the community-focused values upon which our Community Bank was founded.

On behalf of the Board, I would like to thank our staff, customers, shareholders, community partners and fellow directors for their continued support and commitment. Together, we are ensuring that Community Bank Keith & Districts remains a strong and sustainable local institution, capable of delivering benefits to our communities for years to come.

Regards



Amy Haydon

Chairperson

» Manager's Report

For the financial year ended 30 June 2026

As Regional Manager for South SA, I am presenting this year's report on behalf of the Keith & Districts Community Bank during a pivotal period of leadership transition. Stepping into this role provides an opportunity not only to reflect on the operational milestones of the 2025/2026 financial year, but also to provide a clear, direct, and strategic perspective on the challenges facing our branch and what is required to secure its long-term future.

On 22 May 2026, we farewelled Branch Manager Adey Crouch after two dedicated years leading our branch. Having taken over the reins from Fiona Wilkinson, Adey's transition into leadership was seamless. Her energy, commitment, and personal contribution to Keith and the surrounding communities will be sorely missed. On behalf of Bendigo and Adelaide Bank and the Board, I extend our sincere gratitude to Adey for everything she achieved and wish her the absolute best in her next chapter.

Looking ahead, we are excited to welcome Terri Dowling as our new Branch Manager, commencing in July 2026. Terri brings extensive passion, drive, and capability to our team. Her appointment marks the beginning of an important new chapter for Keith & Districts Community Bank. We look forward to working closely alongside Terri as she takes the helm and steers our business toward renewed growth and community connection.

The 2025/2026 financial year mirrored trends seen across our broader regional network, but it also laid bare some critical realities that we must confront openly and directly.

Our total business footings closed the year at \$95.7m, down from the opening balance of 105.92 million - representing an overall net portfolio contraction of \$10.17 million (-9.6%) across the year.

While our deposit base showed positive month-on-month resilience late in the financial year—with monthly inflows of over \$921,000—the broader lending book experienced sharp contraction. Consumer lending continues to be a systemic struggle across the state, and Keith was no exception, with Housing Loans declining by \$2.03 million and Small Business & Commercial portfolios reducing by \$5.20 million.

More critically, our total book has now retracted year-on-year for three consecutive years, dropping below the \$100 million milestone.

We must be candid: this trajectory is unsustainable without immediate, focused intervention. A declining book directly impacts branch revenue, operating margins, and ultimately our capacity to deliver profits back to the community via grants, sponsorships, and local dividends. We have significant ground to cover in the 2026/2027 financial year. We cannot rely on past momentum; our core operational focus must firmly shift toward proactive business development, lending origination, and writing new business.

The Community Bank model operates on a reciprocal promise: the branch generates profits from local banking business, and those profits are returned directly to fund local infrastructure, sporting clubs, health facilities, and community groups.

Over our history, this branch has invested hundreds of thousands of dollars into local initiatives—from local park redevelopments to medical and patient transport facilities across our district. However, for this cycle of reinvestment to continue, the branch requires tangible support from the community it exists to serve.

Community support cannot be passive. If the district wants a vibrant, dedicated physical branch with local staff providing face-to-face service, the community must bank with us. We urge our shareholders, local agricultural producers, business owners, and residents across Keith, Bordertown, Meningie, and surrounding districts:

1. Bring your business to Keith: Talk to our branch team about your home loans, commercial facilities, agribusiness accounts, equipment finance, and daily transaction banking.
2. Advocate for your Community Bank: Encourage family, neighbours, and sporting clubs to give us the opportunity to review their banking.

» Manager's Report continued

3. Engage with us: Every mortgage, business loan, and deposit account opened with Keith Community Bank directly builds the strength of our community balance sheet.

The strength of any branch lies in its people, and this past year saw significant changes within our team.

Beyond Adey's departure, we bid a profound farewell to Peta Kellock, our last remaining original staff member. Peta's service to Keith Community Bank spanned virtually every key function—from Customer Service Officer and Community Engagement Advisor to Branch Operations Manager.

Peta was instrumental in training branch staff, embedding operational rigor, ensuring compliance, and championing community engagement. We thank Peta from the bottom of our hearts for her extraordinary dedication and contribution over many years, and we wish her every happiness and success in her future endeavours.

As Terri takes over branch leadership, she will be supported by our team, Stacey, Millie and Zona, who remain dedicated to providing exceptional day-to-day service to our customers.

I wish to extend my sincere appreciation to the Board of Directors, whose voluntary time and strategic guidance steer this enterprise. We welcome our new Board Chair, Amy, and look forward to working closely with her and the refreshed Board as we establish clear accountability, align our commercial targets, and execute our growth strategy.

I also take this opportunity to acknowledge and thank our outgoing Chair, Louise. It was an absolute pleasure working alongside Louise; her passion, tireless advocacy, and deep involvement across Keith and surrounding districts have left an indelible mark on our community enterprise.

The 2026/2027 financial year must be a year of active turnaround. With a refreshed branch leadership team under Terri Dowling, experienced agribusiness specialists in the field, and an aligned Board, the foundation is set.

I look forward to supporting Terri, the branch team, the Board, and our local customers as we work together to restore growth, strengthen our balance sheet, and ensure Keith & Districts Community Bank thrives for decades to come.

Regards

Emma Agars

**Regional Manager – South SA
Bendigo Bank**

» Community Bank Report

Community Bank Report 2026 BEN message

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

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 year ended 30 June 2026

The Directors present their report, together with the financial statements, on Good Country Financial Services Ltd for the financial year ended 30 June 2026.

Board of Directors

The following persons were Directors of Good Country Financial Services Ltd during the whole of the financial year up to the date of this report, unless otherwise stated:

Amy Haydon	
Appointed 12 November 2025	
Title:	Non-Executive Director / Chairperson
Qualifications:	Admitted legal practitioner with extensive experience in commercial law. Continuous participation in professional legal education and governance training to maintain knowledge of legal, regulatory and governance frameworks.
Experience & Expertise:	Amy is a Senior Lawyer with extensive experience advising businesses, organisations and stakeholders on a broad range of commercial governance, regulatory and strategic matters. Her legal expertise provides a strong foundation for effective board oversight, strategic decision making and risk management. As a Chairperson and Director of the Community Bank, Amy brings a combination of legal, governance, and leadership experience, supporting the organisation in achieving its strategic objectives while maintaining strong compliance and accountability standards. Amy is passionate about strengthening regional communities through sustainable community banking and is committed to ensuring the organisation remains well-governed, financially resilient, and focused on delivering long term value to its shareholders and community.
Carlene Russell	
Title:	Non-Executive Director / Company Secretary
Qualifications:	Bachelor of Business (Property) - Certificate of Conveyancing – Company Secretary Course, Governance Institute of Australia
Experience & Expertise:	Bookkeeper/Worker for Family Farming Business - Member of Keith Golf Club – Past Secretary Garville Netball Club
Joanna Menz	
Title:	Non-Executive Director
Qualifications:	Bachelor of Psychology, Bachelor of Social Work, Diploma of Remedial Massage
Experience & Expertise:	Qualified social worker for 15 years, working in our local community for the past 6 years. Previous work experience working with women and children affected by domestic violence, youth work, creating and running group programs, and working with people with a disability. Strong community connections and past representation on numerous local clubs.
Prudence Rankine	
Title:	Non-Executive Director
Qualifications:	Bachelor of Business (Advertising)
Experience & Expertise:	Pru brings more than 15 years' experience in senior corporate leadership roles, with expertise in leadership, digital transformation, strategy, eCommerce and marketing. She now provides eCommerce and marketing consulting services while also contributing to her family's farming enterprise. Pru is also a member of the Padthaway Progress Association.

» Directors' Report continued

For the year ended 30 June 2026

Mark Bunnett

Title:	Non-Executive Director
Qualifications:	Trade certificate in Butchery
Experience & Expertise:	Has held management roles in large corporate retail companies. Current owner-manager of Keith IGA and Keith butcher shop. Employ 25 locals of varied age and qualifications. Previous committee involvement: Keith Football Club, KAS governing council, Tatiara Economic Development Committee.

Louise Densley

Title:	Non-Executive Director
Qualifications:	Bachelor of Environmental Science, Graduate Certificate in Sustainable Agriculture, Postgraduate Certificate in River Restoration and Management
Experience & Expertise:	Previous employee of Department of Environment and Water, current director of family farming enterprise in Keith, Secretary of Keith Swimming Club, Member of Friends of Mount Monster Conservation Park, Member of Women's and Children's Health Network for consumers.

Amanda Clarke

Resigned 30 June 2026

Title:	Non-Executive Director
Qualifications:	Certificate III & IV in Business, Cert III in Local Government, Cert III in Local Government (Regulatory Services), Diploma of Management
Experience & Expertise:	15 years' experience hospital administration (Executive), 16 years Executive Assistant (Tatiara District Council), Bookkeeper family farming business, Past Secretary Bordertown Districts Netball Club, Past Secretary/Treasurer Lake Charlegrark Country Music Marathon Committee, Past President Edenhope Childrens' Service, Past Secretary Edenhope Apsley Football Club, Past Treasurer Padthaway Progress Association, Past Secretary Bordertown Gum Tree Quilters.

Melissa Rodda

Resigned 31 May 2026

Title:	Non-Executive Director
Qualifications:	Small Business Certificate - Certificate IV OH&S Officer - Level 2 Return to work Rehabilitator
Experience & Expertise:	Real Estate Sales Representative, Zonta International Leadership Award

Louise Johnson

Resigned 12 November 2025

Title:	Non-Executive Director / Chairperson prior to resignation
Qualifications:	Diploma of Teaching (ECE), Certificate of Rural Office Practice
Experience & Expertise:	Director and bookkeeper for family farming business. 30 years' experience in Education. Actively involved in the Keith and Willalooka community for over 25 years. Member of the Keith Art Group and a trainer at the Keith Football Club.

» Directors' Report continued

For the year ended 30 June 2026

Melody Mitton	
Resigned 12 November 2025	
Title:	Non-Executive Director
Qualifications:	Hospitality & Management
Experience & Expertise:	Current President of PEAK, Past Vice President of the Desert Dragons - Past President of Willalooka Progress Association – Past Secretary to the Keith Art Group - Past Treasurer to the Keith Theatre Group

Geoff Watts	
Resigned 12 November 2025	
Title:	Non-Executive Director
Qualifications:	Certificate in Real Estate Sales
Experience & Expertise:	Owner of Watts Rural Pty Ltd, Qualified and licensed land agent, Licensed Auctioneer (including Charity Auctioneer), Past Secretary of Field and Game Association, Member of the Real Estate Institute. Past member of Apex Club for 10 years.

Paulus Viljoen	
Resigned 12 November 2025	
Title:	Non-Executive Director
Qualifications:	Cert III in Fitness
Experience & Expertise:	Level 2 IT Technician & Service Desk Analyst at in2it Information Technology (3 years)

Trisha Mcauley	
Resigned 31 October 2025	
Title:	Non-Executive Director
Qualifications:	Certificate II in Medical Service First Response HLT21015
Experience & Expertise:	Life member Keith Netball Club, Past President & Secretary Keith Netball Club, Past Secretary & Junior Co-ordinator Keith Basketball Club, Past Secretary KNT Netball Association. Member of Keith Football Club. Member of SAAS Keith station. Shareholder GCFS. Employee of Spence Dix & Co. Volunteer for Meals on Wheels.

Mikaela Hahn	
Resigned 31 August 2025	
Title:	Non-Executive Director
Qualifications:	Certificate III & Diploma in Agriculture
Experience & Expertise:	Former Sales and Animal Production at Rural Business, Former member of Tintinara Oval Recreation Association (TORA), Tintinara Football Club, Tintinara Gym, Tintinara Women's & Auxiliary

Directors were in office for this entire year unless otherwise stated.

No Directors have material interests in contracts or proposed contracts with the Company.

» Directors' Report continued

For the year ended 30 June 2026

Directors' Meetings

Attendances by each Director during the year were as follows:

Director	Board Meetings		Finance Meetings		Governance Meetings	
	A	B	A	B	A	B
Amy Haydon	7	7	7	7	-	-
Carlene Russell	11	11	11	9	2	2
Joanna Menz	11	5	-	-	-	-
Prudence Rankine	11	10	-	-	-	-
Mark Bunnett	11	9	11	10	-	-
Louise Densley	11	7	-	-	2	2
Amanda Clarke	11	10	-	-	2	2
Melissa Rodda	11	7	-	-	-	-
Louise Johnson	5	4	4	3	-	-
Melody Mitton	4	4	-	-	-	-
Geoff Watts	4	2	-	-	-	-
Paulus Viljoen	4	3	-	-	-	-
Trisha Mcauley	3	2	4	2	-	-
Mikaela Hahn	4	0	-	-	-	-
Director	HR Meetings		CEC Meetings			
	A	B	A	B		
Amy Haydon	2	2	-	-		
Carlene Russell	1	1	-	-		
Joanna Menz	-	-	4	3		
Prudence Rankine	4	3	4	3		
Mark Bunnett	-	-	-	-		
Louise Densley	-	-	-	-		
Amanda Clarke	-	-	-	-		
Melissa Rodda	3	2	2	2		
Louise Johnson	-	-	-	-		
Melody Mitton	-	-	-	-		
Geoff Watts	-	-	-	-		
Paulus Viljoen	-	-	-	-		
Trisha Mcauley	-	-	-	-		
Mikaela Hahn	-	-	-	-		

A - The number of meetings eligible to attend.

B - The number of meetings attended.

- - Not a member of that committee.

Company Secretary

The following person held the position of Company Secretary at the end of the financial year.

Carlene Russell	
Qualifications:	Bachelor of Business (Property) - Certificate of Conveyancing – Company Secretary Course, Governance Institute of Australia
Experience & Expertise:	Bookkeeper/Worker for Family Farming Business - Member of Keith Golf Club – Past Secretary Garville Netball Club

» Directors' Report continued

For the year ended 30 June 2026

Principal Activities

The principal activities of the Company during the course of the financial year were in providing Community Bank branch services under management rights to operate a franchised branch of Bendigo and Adelaide Bank Limited.

There have been no significant changes in the nature of these activities during the year.

Operating Results

The profit/loss of the Company for the financial year after provision for income tax was:

	30 June 2026 (\$)	30 June 2025 (\$)	Movement
Profit/(loss) After Tax	47,577	(57,111)	183%

Directors' Benefits

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

Director	Fully Paid Ordinary Shares		
	Balance at 1 July 2025	Changes During the Year	Balance at 30 June 2026
Amy Haydon	-	-	-
Carlene Russell	500	-	500
Joanna Menz	-	-	-
Prudence Rankine	-	-	-
Mark Bunnett	-	-	-
Louise Densley	-	-	-
Amanda Clarke	-	-	-
Melissa Rodda	-	-	-
Louise Johnson	10,001	-	10,001
Melody Mitton	550	-	550
Geoff Watts	550	-	550
Paulus Viljoen	-	-	-
Trisha Mcauley	2,000	-	2,000
Mikaela Hahn	-	-	-

» Directors' Report continued

For the year ended 30 June 2026

Dividends

During the financial year, the following dividends were provided for and paid. The dividends have been provided for in the financial statements.

	Cents per Share	Total Amount (\$)
Final unfranked dividend	1	\$8,700
Total Amount	1	\$8,700

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 the State of Affairs

In the opinion of the directors there were no other significant changes in the state of affairs of the Company that occurred during the financial year under review not otherwise disclosed in this report or the financial statements.

Events Since the end of the Financial Year

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

Likely Developments

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

Environmental Regulations

The Company is not subject to any significant environmental regulation.

Indemnification & Insurance of Directors & Officers

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 to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the *Corporations Act 2001*.

» Directors' Report continued

For the year ended 30 June 2026

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 any amounts paid or payable to the auditor (RSD Audit) for audit services provided during the year are set out in Note 28 to the financial statements. No non-audit services were provided by the auditor during the financial year.

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 8 of this financial report.

Signed in accordance with a resolution of the Board of Directors at Keith, South Australia.



Amy Haydon
Chair/Director

Dated this 25th day of August, 2026

» Auditor's Independence Declaration



Auditors Independence Declaration under section 307C of the *Corporations Act 2001* to the Directors of Good Country Community 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 Good Country Community 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.

A stylized, handwritten signature of 'RSD Audit' in black ink.

RSD Audit

A handwritten signature of Mahesh Silva in black ink.

Mahesh Silva
Associate Director

2 September 2026

» 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	619,378	629,927
Other revenue	8	3,934	3,500
Finance income	9	4,470	4,596
		627,782	638,023
Expenses			
Employee benefits expense	10	(374,569)	(410,306)
Depreciation and amortisation	10	(40,669)	(42,437)
Finance costs	10	(5,992)	(7,453)
Administration and general costs		(83,127)	(94,918)
Occupancy expenses		(16,355)	(11,967)
IT expenses		(21,881)	(23,697)
ATM Expenses		(3,387)	(4,428)
Motor Vehicle Expenses		(3,484)	(3,783)
		(549,464)	(598,989)
Operating profit before charitable donations and sponsorship		78,318	39,034
Charitable donations and sponsorship	10	(14,438)	(114,781)
Profit/(loss) before income tax		63,880	(75,747)
Income tax (expense)/benefit	11	(16,303)	18,636
Profit/(loss) for the year after income tax		47,577	(57,111)
Other comprehensive income		-	-
Total comprehensive income for the year		47,577	(57,111)
Profit/(loss) attributable to the ordinary shareholders of the company		47,577	(57,111)
Total comprehensive income attributable to ordinary shareholders of the company		47,577	(57,111)
Earnings per share		¢	¢
- basic and diluted earnings per share	30	5.47	(6.56)

The accompanying notes form part of these financial statements

» Financial Statements continued

Statement of Financial Position As at 30 June 2026

	Note	2026 \$	2025 \$
Assets			
Current assets			
Cash and cash equivalents	12	269,978	125,428
Trade and other receivables	13	47,952	50,229
Financial assets	14	-	82,273
Other assets	15	11,073	9,012
Total current assets		329,003	266,942
Non-current assets			
Property, plant and equipment	16	33,782	42,512
Right-of-use assets	17	47,678	65,557
Intangible assets	18	38,371	52,432
Deferred tax assets	19	112,164	128,467
Total non-current assets		231,995	288,968
Total assets		560,998	555,910
Liabilities			
Current liabilities			
Trade and other payables	20	44,558	37,382
Lease liabilities	21	26,339	25,572
Employee benefits	22	8,323	14,736
Total current liabilities		79,220	77,690
Non-current liabilities			
Trade and other payables	20	15,468	30,935
Lease liabilities	21	38,183	58,530
Employee benefits	22	2,087	1,592
Total non-current liabilities		55,738	91,057
Total liabilities		134,958	168,747
Net assets		426,040	387,163
Equity			
Issued capital	23	869,959	869,959
Accumulated losses	24	(443,919)	(482,796)
Total equity		426,040	387,163

The accompanying notes form part of these financial statements

» Financial Statements continued

Statement of Changes in Equity For the year ended 30 June 2026

	Note	Issued Capital \$	Retained Earnings / (Accumulated Losses) \$	Total Equity \$
Balance at 1 July 2024		869,959	(425,685)	444,274
Comprehensive income for the year				
Loss for the year		-	(57,111)	(57,111)
Other comprehensive income for the year		-	-	-
Transactions with owners in their capacity as owners				
Dividends paid or provided	29	-	-	-
Balance at 30 June 2025		869,959	(482,796)	387,163
Balance at 1 July 2025		869,959	(482,796)	387,163
Comprehensive income for the year				
Profit for the year		-	47,577	47,577
Other comprehensive income for the year		-	-	-
Transactions with owners in their capacity as owners				
Dividends paid or provided	29	-	(8,700)	(8,700)
Balance at 30 June 2026		869,959	(443,919)	426,040

The accompanying notes form part of these financial statements

» Financial Statements continued

Statement of Cash Flows For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Cash flows from operating activities			
Receipts from customers		680,337	693,889
Payments to suppliers and employees		(572,789)	(736,682)
Interest received		4,470	4,596
Interest paid		(5,992)	(7,453)
Net cash flows from/(used in) operating activities	25b	106,026	(45,650)
Cash flows from investing activities			
Proceeds from disposal of financial assets		82,273	50,000
Purchase of investments		-	(42,273)
Purchase of intangible assets		(15,468)	(15,467)
Net cash flows from/(used in) investing activities		66,805	(7,740)
Cash flows from financing activities			
Repayment of lease liabilities		(19,581)	(17,374)
Dividends paid		(8,700)	-
Net cash flows used in financing activities		(28,281)	(17,374)
Net increase/(decrease) in cash held		144,550	(70,764)
Cash and cash equivalents at beginning of financial year		125,428	196,192
Cash and cash equivalents at end of financial year	25a	269,978	125,428

The accompanying notes form part of these financial statements

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 1. Corporate Information

These financial statements and notes represent those of Good Country Financial Services Ltd (the Company) as an individual entity. Good Country Financial Services Ltd is a company limited by shares, incorporated and domiciled in Australia. The financial statements were authorised for issue by the Directors on 25th August 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 27.

Note 2. Basis of Preparation

These general purpose financial statements have been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards – Simplified Disclosures and other authoritative pronouncements issued by the Australian Accounting Standards Board (AASB). The Company is a for-profit entity for the purpose of preparing the financial statements. 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 the statement of cash flows, have been prepared on an accrual basis and are based on historical cost, except where stated otherwise. Certain assets and liabilities are measured at fair value where required by the applicable Australian Accounting Standards.

The financial report is presented in Australian dollars, which is the Company's functional and presentation currency. All amounts are rounded to the nearest dollar, unless otherwise stated.

New and amended standards adopted

The Company has adopted all new and amended Australian Accounting Standards and Interpretations that are mandatory for the current reporting period. Adoption of these Standards and Interpretations did not have a material impact on the financial statements of the Company.

New accounting standards and interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory for the current reporting period have not been early adopted by the Company.

AASB 18 Presentation and Disclosure in Financial Statements will replace AASB 101 Presentation of Financial Statements and is mandatory for annual reporting periods beginning on or after 1 January 2027. Accordingly, AASB 18 will first apply to the Company for the financial year ending 30 June 2028.

AASB 18 introduces new requirements for the presentation of the statement of profit or loss, including specified categories for income and expenses and new defined subtotals. It also introduces requirements relating to management-defined performance measures and enhanced principles for the aggregation and disaggregation of information presented in the primary financial statements and disclosed in the notes.

The Company has not early adopted AASB 18 and is currently assessing the impact of the Standard. AASB 18 is not expected to have a material impact on the recognition or measurement of the Company's assets, liabilities, income or expenses. However, the Standard is expected to result in changes to the presentation of the Company's financial statements and may require additional disclosures.

The Directors have assessed the other Australian Accounting Standards and Interpretations issued but not yet effective at the date of authorisation of these financial statements and, based on the assessment performed to date, do not expect their adoption to have a material impact on the Company's financial statements. The Company will adopt these Standards and Interpretations from their respective mandatory application dates.

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 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 Banks branch:

Keith & Districts Community Bank

The Company is economically dependent on the ongoing receipt of income under the franchise agreement with Bendigo Bank. 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 Bank, 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 Bank.

All deposits are made with Bendigo Bank, 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.

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 Bank. The Company delivers banking and financial services of Bendigo Bank 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.

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 3. Summary of Significant Accounting Policies (*continued*)

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).

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.

Margin

Margin is arrived at through the following calculation:

Interest paid by customers on loans, less interest paid to customers on deposits
<i>plus</i>
Deposit returns (i.e. interest return applied by BABL on deposits)
<i>minus</i>
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.

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.

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 entities including fees for loan applications and account transactions.

Core Banking Products

Bendigo Bank 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.

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.

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 3. Summary of Significant Accounting Policies *(continued)*

(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

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.

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) Tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or other comprehensive income.

Current Income Tax

Current tax assets and liabilities are measured at amounts expected to be recovered from or paid to the taxation authorities. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

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.

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 3. Summary of Significant Accounting Policies *(continued)*

Goods & Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except:

- when the amount of GST incurred on a sale or purchase of assets or services is not payable to or recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the revenue or expense item
- when receivables and payables are stated with the amount of GST included.

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.

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

(f) 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.

(g) Property, Plant & Equipment

Recognition & Measurement

Items of property, plant and equipment are measured at cost or fair value as applicable, which includes capitalised borrowings 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.

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.

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
Leasehold improvements	Straight line	10 years
Plant & equipment	Diminishing value	5 - 10 years
Motor vehicles	Diminishing value	8 years

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

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 3. Summary of Significant Accounting Policies (continued)

(h) Intangible Assets

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

Recognition & Measurement

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

Subsequent Expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill, is recognised in profit or loss as incurred.

Amortisation

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

The estimated useful life and amortisation method for the current and comparative periods are as follows:

Asset Class	Method	Useful Life
Franchise fee	Straight line	Franchise term (5 years)

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

(i) 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 (j) 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

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.

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 3. Summary of Significant Accounting Policies (continued)

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.

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.

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 3. Summary of Significant Accounting Policies (*continued*)

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.

(j) 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 & Poor's, 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.

(k) Issued Capital

Ordinary Shares

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.

(l) Leases

As Lessee

The Company recognises a right-of-use asset and corresponding lease liability at the commencement date of a lease.

Right-of-use assets are initially measured at cost and subsequently measured at cost less accumulated depreciation and impairment.

Lease liabilities are initially measured at the present value of future lease payments and subsequently measured using the effective interest method.

Lease payments are allocated between principal and finance costs.

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.

As Lessor

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

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 4. Significant Accounting Judgements, Estimates & Assumptions

During preparation of the financial statements, management has made judgements and estimates that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual outcomes and balances may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Any revisions to these estimates are recognised prospectively.

(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:

Note	Judgement
Note 7 - Revenue	Whether revenue is recognised over time or at a point in time
Note 21 - 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	Assumption
Note 19 - Recognition of deferred tax assets	Availability of future taxable profit against which deductible temporary differences and carried-forward tax losses can be utilised
Note 16 - Estimation of asset useful lives	Key assumptions on historical experience and the condition of the asset
Note 22 - Long service leave provision	Key assumptions on attrition rate of staff and expected pay increases through promotion and inflation

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 5. Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- credit risk
- liquidity risk
- market risk

The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company. The Company does not utilise any derivative instruments.

Risk management is carried out directly by the Board of Directors.

(a) 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.

(b) 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.

The following are the remaining contractual maturities of financial liabilities. The amounts are gross and undiscounted, and include contractual interest payments and exclude the impact of netting agreements.

30-Jun-26		Contractual Cash Flows		
Non-derivative Financial Liability	Carrying Amount	< 12 Months	1 - 5 Years	> 5 Years
Lease liabilities	64,522	26,339	45,574	-

(c) Market Risk

Market risk is the risk that changes in market prices - e.g. foreign exchange rates, interest rates, and equity prices - will affect the Company's income or the value of its holdings in financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

The Company has no exposure to any transactions denominated in a currency other than Australian dollars.

Price Risk

The Company is not exposed to equity securities price risk as it does not hold investments for sale or at fair value. There is no exposure to the Company in regard to commodity price risk.

Cash Flow & Fair Values Interest Rate Risk

Interest-bearing assets are held with Bendigo and Adelaide Bank and subject to movements in market interest rates. Interest-rate risk could also arise from long-term borrowings. Borrowings issued at variable rates expose the Company to cash flow interest-rate risk.

The Company held cash and cash equivalents of \$269,978 at 30 June 2026 (2025: \$125,428). The cash and cash equivalents are held with Bendigo & Adelaide Bank, which are rated A-2 on Standard & Poor's credit ratings.

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 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:

- (a) 20% of the profit or funds of the Company otherwise available for distribution to shareholders in that 12 month period; and
- (b) 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.

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 7. 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.

	2026 \$	2025 \$
Revenue		
- Revenue from contracts with customers	619,378	629,927
Disaggregation of Revenue From Contracts With Customers		
- Margin income	497,468	434,914
- Fee income	24,783	24,318
- Commission income	97,127	170,695
	619,378	629,927

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.

Note 8. Other Revenue

The Company generates other sources of revenue as outlined below.

	2026 \$	2025 \$
Other Revenue		
- Traineeship Rebates	-	3,500
- Sundry income	3,934	-
	3,934	3,500

Note 9. Finance Income

The Company holds financial instruments measured at amortised cost. Interest income is recognised at the effective interest rate.

	2026 \$	2025 \$
Finance Income		
At amortised cost:		
- Interest from term deposits	493	2,731
- Interest from cash and cash equivalents	3,977	1,865
	4,470	4,596

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 10. Expenses

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

(a) Employee Benefits Expense

	2026 \$	2025 \$
Employee Benefits Expense		
- Wages & salaries	329,118	359,759
- Superannuation costs	37,950	40,414
- Other expenses related to employees	7,501	10,133
	374,569	410,306

(b) Depreciation & Amortisation Expense

	2026 \$	2025 \$
Depreciation of Non-current Assets		
- leasehold improvements	3,073	3,073
- plant and equipment	1,394	1,742
- motor vehicles	4,262	5,682
	8,729	10,497
Depreciation of Right-of-use Assets		
- leased buildings	17,879	17,879
	17,879	17,879
Amortisation of Intangible Assets		
- franchise fees	14,061	14,061
	14,061	14,061
Total depreciation & amortisation expense	40,669	42,437

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

(c) Finance Costs

	2026 \$	2025 \$
Finance Costs		
- Interest paid	5,992	7,453
	5,992	7,453

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

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 10. Expenses *(continued)*

(d) 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).

	Note	2026 \$	2025 \$
Community Investments & Sponsorship			
- Direct sponsorship and grant payments		14,438	12,149
- Contribution to the Community Enterprise Foundation™	10(e)	-	102,632
		14,438	114,781

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.

(e) Community Enterprise Foundation™ (CEF) Contributions

In prior financial years, the Company made contributions to the CEF, the philanthropic arm of the Bendigo Bank. These contributions were recognised as community investments and sponsorship expenditure in the respective period in which they were made.

	Note	2026 \$	2025 \$
Disaggregation of CEF Funds			
Opening balance		572	2,896
Contributions paid	10(d)	-	102,632
Grants paid out		-	(100,000)
Interest received		100	175
Management fees incurred		-	(5,131)
Balance available for distribution		672	572

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 11. Income Tax Expense

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.

(a) The Components of Tax Expense

	2026 \$	2025 \$
Current tax expense	12,954	-
Deferred tax expense	16,303	(18,636)
Recoupment of prior year tax losses	(12,954)	-
Under / (over) provision of prior years	-	-
	16,303	(18,636)

(b) *Prima Facie* Tax Payable

The prima facie tax on loss from ordinary activities before income tax is reconciled to the income tax expense as follows:

	2026 \$	2025 \$
Prima facie tax on profit / (loss) before income tax at 25% (2025: 25%)	15,970	(18,937)
Add Tax Effect Of:		
- Temporary differences	(3,349)	(5,230)
- Utilisation of prior year tax losses		
- Adjustment to account for tax loss	(12,954)	23,866
- Permanent differences	333	301
- Movement in deferred tax	16,303	(18,636)
Income tax attributable to the entity	16,303	(18,636)
The applicable weighted average effective tax rate is:	25.52%	24.60%

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 12. Cash & Cash Equivalents

	2026 \$	2025 \$
Cash at bank and on hand	269,978	125,428
	269,978	125,428

Cash and cash equivalents include cash on hand, deposits available on demand with banks, other short-term highly liquid investments with original maturities of three months or less. Any bank overdrafts are reported within short-term borrowings in current liabilities in the statement of financial position.

Note 13. Trade & Other Receivables

	2026 \$	2025 \$
Current		
Trade receivables	47,952	50,229
	47,952	50,229

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.

Note 14. Financial Assets

	2026 \$	2025 \$
At Amortised Cost		
Term deposits	-	82,273
	-	82,273

Term deposits classified as financial assets include only those with a maturity period greater than three months. Where maturity periods are less than three months, these investments are recorded as cash and cash equivalents.

Note 15. Other Assets

	2026 \$	2025 \$
Prepayments	9,248	8,819
Accrued Interest	1,825	193
	11,073	9,012

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.

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 16. Property, Plant & Equipment

(a) Carrying Amounts

	2026 \$			2025 \$		
	At Cost / Valuation	Accumulated Depreciation	Written Down Value	At Cost / Valuation	Accumulated Depreciation	Written Down Value
Leasehold improvements	252,726	237,305	15,421	252,726	234,232	18,495
Plant & equipment	12,519	6,942	5,577	12,519	5,548	6,971
Motor vehicles	31,290	18,506	12,784	31,290	14,244	17,046
Total	296,535	262,753	33,782	296,535	254,024	42,512

(b) Movements in Carrying Amounts

2026	Leasehold Imp. \$	Plant & Equipment \$	Motor Vehicles \$	Total
Opening carrying value	18,495	6,971	17,046	42,512
Depreciation expense	(3,073)	(1,394)	(4,262)	(8,729)
Closing carrying value	15,422	5,577	12,784	33,783

2025	Leasehold Imp. \$	Plant & Equipment \$	Motor Vehicles \$	Total
Opening carrying value	21,568	8,713	22,728	53,009
Depreciation expense	(3,073)	(1,742)	(5,682)	(10,497)
Closing carrying value	18,495	6,971	17,046	42,512

(c) Capital Expenditure Commitments

The entity does not have any capital expenditure commitments as at 30 June 2026 (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.

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 17. 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

	2026			2025		
	At Cost / Valuation	Accumulated Depreciation	Written Down Value	At Cost / Valuation	Accumulated Depreciation	Written Down Value
Leased buildings	167,045	119,367	47,678	167,045	101,488	65,557
	167,045	119,367	47,678	167,045	101,488	65,557

Movements in carrying amounts:

	Leased Buildings \$	Total ROU Asset \$
Opening balance	65,557	65,557
Depreciation expense	(17,879)	(17,879)
Net carrying amount	47,678	47,678

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	17,879	17,879
Interest expense on lease liabilities	5,992	7,453
Low value asset leases expense	4,539	1,923

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 18. Intangible Assets

(a) Carrying Amounts

	2026			2025		
	At Cost / Valuation	Accumulated Amortisation	Written Down Value	At Cost / Valuation	Accumulated Amortisation	Written Down Value
Franchise fees	70,307	31,936	38,371	70,307	17,875	52,432
	70,307	31,936	38,371	70,307	17,875	52,432

(b) Movements in Carrying Amounts

2026	Franchise Fees \$	Total
Opening carrying value	52,432	52,432
Amortisation expense	(14,061)	(14,061)
Closing carrying value	38,371	38,371

2025	Franchise Fees \$	Total
Opening carrying value	66,493	66,493
Amortisation expense	(14,061)	(14,061)
Closing carrying value	52,432	52,432

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 19. Tax Assets & Liabilities

(a) Current Tax

	2026 \$	2025 \$
Income tax payable/(refundable)	-	-

(b) Deferred Tax

Movement in the Company's deferred tax balances for the year ended 30 June 2026:

	30 June 2025 \$	Recognised in P & L \$	30 June 2026 \$
Deferred Tax Assets			
- Expense accruals	3,171	(929)	2,242
- Unused tax losses	118,831	(12,954)	105,877
- Lease liability & ROU Asset	4,636	(425)	4,211
- Employee provisions	4,082	(1,480)	2,602
Total deferred tax assets	130,720	(15,788)	114,932
Deferred Tax Liabilities			
- Accrued income	(48)	(408)	(456)
- Prepayments	(2,205)	(107)	(2,312)
Total deferred tax liabilities	(2,253)	(515)	(2,768)
Net deferred tax assets	128,467	(16,303)	112,164

Movement in the Company's deferred tax balances for the year ended 30 June 2025:

	30 June 2024 \$	Recognised in P & L \$	30 June 2025 \$
Deferred Tax Assets			
- Expense accruals	3,498	(327)	3,171
- Unused tax losses	94,965	23,866	118,831
- Lease liability & ROU Asset	4,510	126	4,636
- Employee provisions	9,618	(5,536)	4,082
Total deferred tax assets	112,591	18,129	130,720
Deferred Tax Liabilities			
- Accrued income	(211)	163	(48)
- Prepayments	(2,549)	344	(2,205)
Total deferred tax liabilities	(2,760)	507	(2,253)
Net deferred tax assets	109,831	18,636	128,467

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 20. Trade & Other Payables

	2026 \$	2025 \$
Current		
Trade creditors	3,367	2,529
Other creditors and accruals	41,191	34,853
	44,558	37,382
Non-Current		
Other creditors and accruals	15,468	30,935
	15,468	30,935

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.

Note 21. Lease Liabilities

Lease liabilities were measured at amounts equal to the present value of enforceable future payments of the term reasonably expected to be exercised, discounted at the appropriate incremental borrowing rate on the adoption date. The discount rate used on recognition was 8.25%.

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 Portfolio

The Company's lease portfolio includes:

Lease	Details
Branch - 28 Hender Street, Keith SA 5267	The lease agreement is a non-cancellable lease with an initial term of five years which commenced in March 2024.

The Company assesses at the lease commencement date whether it is reasonably certain to exercise extension options. The Company reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant change in circumstances within its control.

(b) Lease Liabilities

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

	2026 \$	2025 \$
Current	26,339	25,572
Non-current	38,183	58,530

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 21. Lease Liabilities (continued)

(b) Lease Liabilities (continued)

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				Total
	< 1 Year	1 - 2 Years	3 - 5 Years	> 5 years	
30-Jun-26					
Lease payments	26,339	27,130	18,444	-	71,913
Finance charges	(4,348)	(2,505)	(538)	-	(7,391)
Net present values	21,991	24,625	17,906	-	64,522
30-Jun-25					
Lease payments	25,572	26,339	45,574	-	97,485
Finance charges	(5,992)	(4,348)	(3,043)	-	(13,383)
Net present values	19,580	21,991	42,531	-	84,102

(c) Lease Payments Not Recognised as a Liability

The Company has elected not to recognise a lease liability for short term leases (leases with an expected term of 12 months or less) or for leases of low value assets. Payments made under such leases are expensed on a straight-line basis. In addition, certain variable lease payments are not permitted to be recognised as lease liabilities and are expensed as incurred.

The expense relating to payments not included in the measurement of the lease liability is as follows:

	2026 \$	2025 \$
Leases of low value assets	4,539	1,923
	4,539	1,923

Total cash outflows for leases for the year ended 30 June 2026 was \$27,938 (2025: \$26,751).

Note 22. Employee Benefits

	2026 \$	2025 \$
Current		
Provision for annual leave	6,893	6,434
Provision for long service leave	1,430	8,302
	8,323	14,736
Non-Current		
Provision for long service leave	2,087	1,592
	2,087	1,592

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.

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 23. Issued Capital

(a) Issued Capital

	2026		2025	
	Number	\$	Number	\$
Ordinary shares - fully paid	869,959	869,959	869,959	869,959
	869,959	869,959	869,959	869,959

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.

(b) Movements in share capital

	2026 \$	2025 \$
<i>Fully paid ordinary shares:</i>		
At the beginning of the reporting period	869,959	869,959
Shares issued during the year	-	-
At the end of the reporting period	869,959	869,959

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.

Note 24. Retained Earnings / (Accumulated Losses)

	Note	2026 \$	2025 \$
Balance at the beginning of the reporting period		(482,796)	(425,685)
Profit/(loss) for the year after income tax		47,577	(57,111)
Dividends paid	29	(8,700)	-
Balance at the end of the reporting period		(443,919)	(482,796)

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 25. Cash Flow Information

(a) Cash and cash equivalents balances as shown in the Statement of Financial Position can be reconciled to the Statement of Cash Flows as follows:

	Note	2026 \$	2025 \$
Cash and cash equivalents	12	269,978	125,428
As per the Statement of Cash Flows		269,978	125,428

(b) Reconciliation of cash flow from operations with Profit/(loss) after income tax

	2026 \$	2025 \$
Profit/(loss) for the year after income tax	47,577	(57,111)
Non-cash flows in profit		
- Depreciation	26,608	28,376
- Amortisation	14,061	14,061
Changes in assets and liabilities		
- (Increase) / decrease in trade and other receivables	2,277	2,928
- (Increase) / decrease in prepayments and other assets	(2,060)	2,026
- (Increase) / decrease in deferred tax asset	16,303	(18,636)
- Increase / (decrease) in trade and other payables	7,178	4,848
- Increase / (decrease) in provisions	(5,918)	(22,142)
Net cash flows from / (used in) operating activities	106,026	(45,650)

Note 26. Financial Instruments

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

	Note	2026 \$	2025 \$
Financial Assets			
Trade and other receivables	13	47,952	50,229
Cash and cash equivalents	12	269,978	125,428
Term deposits	14	-	82,273
		317,930	257,930
Financial Liabilities			
Trade and other payables	20	60,026	68,317
Lease liabilities	21	64,522	84,102
		124,548	152,419

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 27. 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

No Director of the Company receives remuneration for services as a company director or committee member. These positions are held on a voluntary basis.

There are no executives within the Company whose remuneration is required to be disclosed.

(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 \$
In2IT	IT Services	1,594
Keith IGA	Grocery products	297
Keith Football Club	Catering Services - AGM	545
Tatiara District Council	Advertising	360

(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 key management or related parties other than those described above.

Note 28. Auditor's Remuneration

The appointed auditor of Good Country Financial Services Ltd 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)	6,700	6,300
Total auditor's remuneration	6,700	6,300

Non-audit Services

No non-audit services were provided by the auditor during the financial year.

» Notes to the Financial Statements continued

For the year ended 30 June 2026

Note 29. Dividends

The following dividends were provided for and paid to shareholders during the reporting period as presented in the statement of changes in equity and statement of cash flows.

	2026		2025	
	Number	\$	Number	\$
Unfranked dividend	869,959	8,700	-	-
Dividends provided for and paid during the year	869,959	8,700	-	-

The tax rate at which dividends have been franked is 0% (2025: 0%).

Note 30. 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	47,577	(57,111)
	Number	Number
Weighted average number of ordinary shares	869,959	869,959
	¢	¢
Basic and diluted earnings per share	5.47	(6.56)

Note 31. Events After the Reporting Period

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.

Note 32. Commitments & Contingencies

Any commitments for future expenditure associated with leases are recorded in Note 21. Details about any capital commitments are detailed in Note 16(c).

The Company has no other commitments requiring disclosure.

There were no contingent liabilities or assets at the date of this report that would have an impact on the financial statements.

Note 33. Company Details

The registered office of the Company is:

Good Country Financial Services Ltd 28 Hender Street, Keith SA 5267

The principal place of business is:

Keith & Districts Community Bank 28 Hender Street, Keith SA 5267

» Notes to the Financial Statements continued

Consolidated Entity Disclosure Statement **As at 30 June 2025**

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

Good Country Financial Services Ltd 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.

» Notes to the Financial Statements continued

Director's Declaration

For the year ended 30 June 2026

In accordance with a resolution of the directors of Good Country Financial Services Ltd, we state that:

In the opinion of the directors:

- (a) The financial statements and notes of the Company are in accordance with the *Corporations Act 2001*, including:
 - (i) 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
 - (ii) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
- (c) The information disclosed in the attached consolidated entity disclosure statement, on page 39 is true and correct.

This declaration is made in accordance with a resolution of the board of directors.



Amy Haydon
Chair/Director

Dated this 25th day of August, 2026

Independent Auditor's Report

To the Members of Good Country Community Financial Services Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Good Country Community 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.

» Directors' Declaration



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 the 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.

A handwritten signature in dark ink that reads 'RSD Audit'.

RSD Audit

A handwritten signature in dark ink that appears to read 'Mahesh Silva'.

Mahesh Silva
Associate Director

2 September 2026

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Phone: 8755 1143
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PO Box 523, Keith SA 5267
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