Annual Report 2026

Logan Country Financial Services Limited

Community Bank Logan Village

ABN 38 120 853 545

Contents

Chair's report	2
Manager's report	4
Community investment 2025/26	5
Bendigo and Adelaide Bank report	6
Community Bank National Council	7
Directors' report	8
Auditor's independence declaration	12
Financial statements	13
Notes to the financial statements	17
Directors' declaration	35
Independent audit report	36

Chair's report

For year ending 30 June 2026

On behalf of the Board of Directors and our whole Community Bank team, it is my pleasure to provide our annual report for the 2025-2026 financial year. Following is a small insight into what we have achieved and where we have been during this financial year.

Over the past year, we have continued to focus on increasing the visibility of Community Bank Logan Village within our local community. This remains an important priority for the Board, as our ability to grow awareness of the Community Bank model directly supports our capacity to give back and create lasting local impact.

Throughout the year, we have made steady progress by working closely with community partners who share our commitment to strengthening Logan Village and the surrounding areas. These partnerships help extend our message and reinforce the role Community Bank Logan Village plays in supporting local people, organisations and initiatives.

A particular highlight was our volunteer morning and afternoon tea events, which provided an opportunity to connect with many of the dedicated volunteers who contribute so much at a local level. The discussions held during these events were meaningful and reinforced the value of recognising those who give their time and energy to support others. We look forward to building on this initiative and making it an annual event.

We have also continued to work closely with our local schools and to support teachers, whose contribution to the education and development of young people is so important to the future of our community. Our ongoing partnership with Woodstock Farm and Youth Enterprise Trust has continued to strengthen, supporting meaningful work that helps transform lives and create positive opportunities for young people.

Health and wellbeing also remained a key area of community involvement. The Griffith University Logan Fun Run again attracted a strong turnout of runners from Flagstone to Yarrabilba and everywhere in between. It was pleasing to see such a significant level of participation and, in particular, the strong representation from our own community on the day.

This year, we were also proud to support the arts through our involvement with the Village Green Theatre Group's production of Queen of Hearts. Congratulations to everyone involved in what was a wonderful production and a reminder of the remarkable talent that exists within our community.

On behalf of the Board, I thank our community partners, volunteers, schools, teachers, local organisations and supporters for their continued commitment. Their contribution enables us to keep building a stronger, more connected community, and we look forward to continuing this important work in the year ahead.

Looking ahead to November 2026, Community Bank Logan Village will proudly celebrate 20 years since the opening of our Community Bank. This important milestone provides an opportunity to reflect on the vision, determination and commitment of those who worked to establish a long-term banking presence for Logan Village and the surrounding communities at a time when other providers were leaving the local area.

The founding vision was to create a community banking model where profit had a purpose and where the benefits of local banking could be returned directly to the community. That vision continues to guide our Community Bank today. As at 30 June 2026, more than $1.2 million has been returned to the community through grants, sponsorships and local initiatives.

This is an outstanding achievement and a reflection of the hard work and dedication of everyone who has contributed to Community Bank Logan Village over the past two decades, including the original steering committee, past and present Directors, staff, volunteers and shareholders. Their efforts have helped build a legacy of genuine community benefit and have ensured that banking remains local, accessible and connected to the needs of our area.

On behalf of the current Board and staff, I extend sincere thanks to all those who have gone before us and to those who continue to support the community bank today. As we approach this 20-year milestone, we remain committed to the original purpose of Community Bank Logan Village: keeping banking local, supporting community growth and continuing to deliver on the profit-for-purpose model that has made such a meaningful difference.

Please follow us on our social media channels to stay up to date with our celebrations. It has been a year of progress and we look forward to continuing to connect with our community. We thank all of our loyal shareholders for their ongoing support and look forward to sharing more stories of success!

Sonia Hasted
Chair

Manager's report

For year ending 30 June 2026

Community Bank Logan Village has remained a steadfast supporter of our local clubs and organisations. We are proud to build upon last year's milestone, continuing our commitment to reinvesting in the community that places its trust in us. This dedication to enriching Logan Village is a direct result of the strong partnerships we foster and the growing number of customers who choose to bank with us.

The 2025–2026 financial year brought significant challenges in the lending environment, a trend that continued from the previous year. Our results show a shortfall in our loans growth target. However, I am exceptionally pleased to report a resounding success in our deposit-taking activities, where we achieved 62.25% growth against our target. This outstanding result has significantly strengthened our community bank's financial position.

Our customer base continues to show steady growth, underscoring the community's confidence in our services. This year, we grew to 5,162 total customers, with a notable increase in our individual customer segment, while our business and agricultural partnerships remained strong. This growth directly translates into greater benefits for Logan Village and the surrounding areas.

Our success is a testament to the resilience and dedication of our team. This year, we bid a heartfelt farewell to two long-standing and valued team members. We thank Michelle for her many years of service as she enters a well-deserved retirement, and we wish Tahnee all the very best in her new role following her transfer to Community Bank Pimpama -Ormeau. We were delighted to welcome new staff to our team, whose contributions are already making a positive impact. We are currently in the process of recruiting for two new staff members to ensure our team is at full strength.

Our performance across key areas shows a mixed but promising picture. We exceeded our targets in critical customer and community metrics, including customer satisfaction (3.10% above target) and mystery shopper results (14.29% above target). Furthermore, our commitment to our people and planet is reflected in our excellent performance in Impact@BEN (1.76% above target) and our adoption of digital processes through DocuSign (26.45% above target). We also delivered an exceptional risk score of 105.56%, demonstrating our strong focus on operational integrity.

Community engagement remains the cornerstone of our philosophy. We have continued our support for vital local initiatives and organisations, building on the groundwork laid in previous years. The passion and active involvement of our Board and staff have been instrumental in these efforts.

I extend my sincere gratitude to our staff for their unwavering commitment and hard work throughout a challenging year. Their efforts have ensured that our community bank remains a welcoming and accessible place for all our customers. I am also deeply thankful for the continued guidance of our shareholders and Directors. Your support empowers us to make a meaningful and lasting difference in Logan Village.

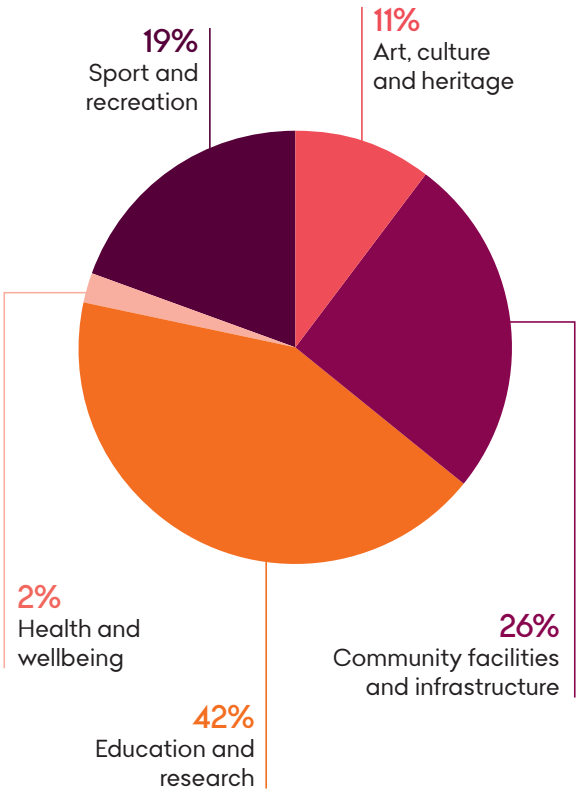
Looking ahead, our focus will be on addressing our lending challenges while building on our successes in deposit growth and customer satisfaction. With a foundation of trust, teamwork, and community engagement, I am confident that Community Bank Logan Village will continue to thrive and deliver on its promise to our community.

Robyn Downey
Branch Manager

Community investment 2025/26

Area	Amount
Total grants	$216,743.00
Total sponsorships	$109,467.56
Total donations	$15,000.00
Total scholarships	$4,995.06
Total	**$346,205.62**

Cumulative community contributions	Amount
Art Culture and Heritage	$36,537.20
Community Facilities & Infrastructure	$88,400.64
Education & Research	$146,650.92
Emergency services & Support	$0
Environment & animal welfare	$0
Health & wellbeing	$7,962.30
Sport & recreation	$66,654.56
	$346,205.62



$346,205.62
Community investment in 2025/26

57
Projects supported in 2025/26

Bendigo and Adelaide Bank report

For year ending 30 June 2026

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

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

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

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

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

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

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

Warmest regards,

Justine Minne
Head of Community Banking, Bendigo Bank

Community Bank National Council

OUR VOICE COMMUNITY BANK NATIONAL COUNCIL

CBNC: Supporting Local Leadership and National Strategy

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

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

Supporting BEN's 2030 Strategy

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

Gathering in our nation's capital

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

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

Social enterprise leadership

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

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

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

New 'Community Link' feature returns profits to communities

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

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

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

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

Directors' report

30 June 2026

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2026.

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

Name:	Sonia Jane Hasted
Title:	Non-executive director
Experience and expertise:	Flagstone Netball Club Secretary 2018 - Volunteer Position. Emmaus College P & F 2nd Hand Uniform Shop Co-Ordinator - Volunteer Position. Previous experience 10 years Manager Simply Signs Australia, Project Management. Qualifications - Certificate IV in Business and Diploma of Business. Qualifications - Diploma Of Management & Diploma of Marketing. Coach AB Paterson College Netball Team 2019 and 2021 - Volunteer position. Appointed to AB Paterson Netball Club Committee in October 2022 and in 2025 was appointed President.
Special responsibilities:	Chair, Business Development & Marketing Committee and Cluster Representative - LCFS, Acting Treasurer.

Name:	Natasha Heeb
Title:	Non-executive director *(appointed 1 October 2025)*
Experience and expertise:	I am an experienced Executive Assistant with a strong background in executive support, business administration, operations, governance and stakeholder engagement. Throughout my career, I have worked closely with senior leaders and executive teams, gaining strong insight into business operations, decision making and delivering outcomes. My previous role as an Operations and Administration Manager at A2K Technologies for over 17 years, where I supported business operations, improved administration processes and helped teams work more effectively. I currently work as a Senior Executive Assistant at O'Brien, supporting the executive team across strategic priorities, internal communications and key business projects. I am also involved with Entrepreneurs' Organisation Queensland, where I am part of a network of business leaders focused on learning, growth, accountability and creating long term value. I bring a practical, professional and people focused approach, with strong organisational skills, sound judgement and a genuine commitment to contributing in a meaningful way.
Special responsibilities:	Deputy Chair

Name:	Shane Lindsay Drew
Title:	Non-executive director
Experience and expertise:	I started in the fledgling personal computer industry in the late 1970s, progressed to sales and management, and made a career change in the late 1990s, completing an apprenticeship in the graphics industry, eventually moving into digital printing and signage, initially on the Gold Coast, then moving to Logan City, where I opened a sign business, specialising in the tourism and transport industries. My business covers the entire Eastern States, most notably signing Luxury Coaches in Brisbane, Sydney, Canberra and Melbourne. I am a 3M Silver Certified Product Installer. During that time, I volunteered to mentor young people entering the sign industry, eventually expanding my mentoring to the UK and the USA through specialised online industry groups. Locally, I volunteer my time and energy to several community groups and NFPs, starting over 20 years ago with Gotta Love Logan (GLL), an advocacy group that sought to counter negative media coverage of Logan City, which eventually became a social enterprise. I still moderate the social media site. During this time, I was invited by businesses in Logan to volunteer and was elected to the board of the Bennleigh Yatala Chamber of Commerce (BYCC), where I shared many responsibilities, including Treasurer, Vice President, and Secretary. Some time later, I was invited to join the board of Logan Country Financial Services, and because of my activities on the BYCC, I was invited to serve on the volunteer oversight board of the Beenleigh and Districts Senior Citizens Centre (BDSCC). I have been the Treasurer, but am presently the Vice President. My most recent board appointment is to NFP Radio Logan Inc, Logan City's only Community Radio Station. I stood for election as Vice President, having been nominated by 60% of the members at the AGM, and I am the Vice President and Chair of the Code and Conduct Committee. I have since stepped down from the BYCC after nearly 8 years and the GLL board after nearly 20 years, due to the social network's closure, as the founder recently retired after 20 years to pursue her love of photography.
Special responsibilities:	Nil.

Name:	Jae William Martin
Title:	Non-executive director
Experience and expertise:	Current owner/operator of Mondaze and Mondaze Media. He has a broad skillset in communication, managing teams, working with clients, organising community events, marketing, branding and day to day business operations.
Special responsibilities:	Nil.

Company secretary
The company secretary is Joy Rollason. Joy was appointed to the position of company secretary on 1 October 2023.

Experience and expertise:	Joy holds a Bachelor's degree in Information Services (Librarianship), a graduate diploma in Applied Corporate Governance and a diploma in Project Management. She has a strong background in banking, quality assurance, administration and proofreading and more than 25 years of company secretarial experience with unlisted public companies.

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

There have been no significant changes in the nature of this activity during the financial year.

Review of operations
The profit for the company after providing for income tax amounted to $46,832 (2025: $59,424).

Operations have continued to perform in line with expectations.

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

	2026 $	2025 $
Fully franked dividend of 5 cents per share (2025: 6 cents)	31,305	37,566

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

Matters subsequent to the end of the financial year
No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Likely developments and expected results of operations
No matter, circumstance or likely development in operations has arisen during or since the end of the financial year that has significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company.

Environmental regulation
The company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Meetings of directors
The number of directors meetings attended by each of the directors of the company during the financial year were:

	Board	
	Eligible	Attended
Sonia Jane Hasted	10	10
Natasha Heeb	5	4
Shane Lindsay Drew	10	10
Jae William Martin	10	6

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 except as disclosed in note 22 to the financial statements. This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the company's accounts, or the fixed salary of a full-time employee of the company, controlled entity or related body corporate.

Directors' interests
The interest in company shareholdings for each director are:

	Balance at the start of the year	Changes	Balance at the end of the year
Sonia Jane Hasted	500	-	500
Natasha Heeb	-	-	-
Shane Lindsay Drew	-	-	-
Jae William Martin	-	-	-

Shares under option
There were no unissued ordinary shares of the company under option outstanding at the date of this report.

Shares issued on the exercise of options
There were no ordinary shares of the company issued on the exercise of options during the year ended 30 June 2026 and up to the date of this report.

Indemnity and insurance of directors and officers
The company has indemnified all directors and management in respect of liabilities to other persons (other than the company or related body corporate) that may arise from their position as directors or management 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.

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*.

Indemnity and insurance of auditor
The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Non-audit services
The company may decide to employ the auditor on assignments additional to their statutory duties where the auditor's expertise and experience with the company are important. Details of the amounts paid or payable to the auditor (Andrew Frewin Stewart) for audit and non-audit services provided during the year are set out in note 23 to the accounts.

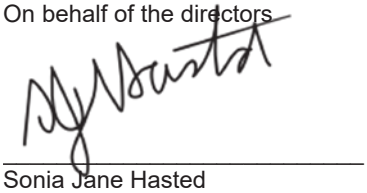
The board has considered the non-audit services provided during the year by the auditor and is satisfied that the provision of the non-audit services is compatible with, and did not compromise, the auditor independence requirements of the *Corporations Act 2001* for the following reasons:

- all non-audit services have been reviewed by the board to ensure they do not impact on the impartiality, integrity and objectivity of the auditor
- the non-audit services provided do not undermine the general principles relating to auditor independence as set out in *APES 110 Code of Ethics for Professional Accountants*, as they did not involve reviewing or auditing the auditor's own work, acting in a management or decision making capacity for the company, acting as an advocate for the company or jointly sharing risks and rewards.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the *Corporations Act 2001.*

On behalf of the directors



Sonia Jane Hasted
Chair

15 September 2026

Auditor's independence declaration

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

Independent auditor's independence declaration under section 307C of the *Corporations Act 2001* to the Directors of Logan Country Financial Services Ltd

As lead auditor for the audit of Logan Country Financial Services Ltd for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

i) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 15 September 2026

Joshua Griffin
Lead Auditor

Liability limited by a scheme approved under Professional Standards Legislation.

Financial statements

Logan Country Financial Services Ltd
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	2026 $	2025 $
Revenue from contracts with customers	6	1,168,386	1,102,684
Finance revenue		4,317	4,542
Total revenue		1,172,703	1,107,226
Employee benefits expense	7	(535,285)	(444,891)
Advertising and marketing costs		(47,935)	(98,217)
Occupancy and associated costs		(27,887)	(16,051)
System costs		(23,250)	(23,065)
Depreciation and amortisation expense	7	(62,047)	(61,613)
Finance costs	7	(4,802)	(5,326)
General administration expenses		(191,465)	(160,842)
Total expenses before community contributions and income tax expense		(892,671)	(810,005)
Profit before community contributions and income tax expense		280,032	297,221
Charitable donations, sponsorships and grants expense	7	(216,781)	(217,774)
Profit before income tax expense		63,251	79,447
Income tax expense	8	(16,419)	(20,023)
Profit after income tax expense for the year		46,832	59,424
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		46,832	59,424
		Cents	**Cents**
Basic earnings per share	25	7.48	9.49
Diluted earnings per share	25	7.48	9.49

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

Logan Country Financial Services Ltd
Statement of financial position
As at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	9	200,234	86,793
Trade and other receivables	10	75,585	89,411
Investments	11	102,914	98,483
Current tax assets	8	-	30,705
Total current assets		378,733	305,392
Non-current assets			
Property, plant and equipment	12	165,797	196,821
Right-of-use assets	13	95,473	109,212
Intangible assets	14	5,430	18,461
Total non-current assets		266,700	324,494
Total assets		645,433	629,886
Liabilities			
Current liabilities			
Trade and other payables	15	39,142	19,104
Lease liabilities	16	24,890	24,118
Current tax liabilities	8	2,510	-
Total current liabilities		66,542	43,222
Non-current liabilities			
Lease liabilities	16	96,626	113,722
Deferred tax liabilities	8	6,606	13,095
Lease make good provision		8,330	8,045
Total non-current liabilities		111,562	134,862
Total liabilities		178,104	178,084
Net assets		467,329	451,802
Equity			
Issued capital	17	626,108	626,108
Accumulated losses		(158,779)	(174,306)
Total equity		467,329	451,802

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

Logan Country Financial Services Ltd
Statement of changes in equity
For the year ended 30 June 2026

	Note	Issued capital $	Accumulated losses $	Total equity $
Balance at 1 July 2024		626,108	(196,164)	429,944
Profit after income tax expense		-	59,424	59,424
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		-	59,424	59,424
Transactions with owners in their capacity as owners:				
Dividends provided for or paid	19	-	(37,566)	(37,566)
Balance at 30 June 2025		626,108	(174,306)	451,802
Balance at 1 July 2025		626,108	(174,306)	451,802
Profit after income tax expense		-	46,832	46,832
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		-	46,832	46,832
Transactions with owners in their capacity as owners:				
Dividends provided for or paid	19	-	(31,305)	(31,305)
Balance at 30 June 2026		626,108	(158,779)	467,329

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

Logan Country Financial Services Ltd
Statement of cash flows
For the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		1,290,834	1,221,995
Payments to suppliers and employees (inclusive of GST)		(1,117,371)	(1,082,297)
Interest received		4,431	4,542
Income taxes refunded/(paid)		10,307	(63,449)
Net cash provided by operating activities		188,201	80,791
Cash flows from investing activities			
Investment in term deposits		(4,431)	(4,467)
Payments for intangible assets		(13,930)	(13,930)
Net cash used in investing activities		(18,361)	(18,397)
Cash flows from financing activities			
Repayment of lease liabilities		(20,577)	(19,230)
Interest and other finance costs paid		(4,517)	(5,051)
Dividends paid	19	(31,305)	(37,566)
Net cash used in financing activities		(56,399)	(61,847)
Net increase in cash and cash equivalents		113,441	547
Cash and cash equivalents at the beginning of the financial year		86,793	86,246
Cash and cash equivalents at the end of the financial year	9	200,234	86,793

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

Notes to the financial statements

30 June 2026

Note 1. Reporting entity

The financial statements cover Logan Country Financial Services Ltd (the company) as an individual entity, which is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The company is an unlisted public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Registered office	Principal place of business
Unit 2, 2-12 Wharf Street, Logan Village QLD 4207	Shop 2, 125 Wharf Street, Logan Village QLD 4207

A description of the nature of the company's operations and its principal activity is included in the directors' report, which is not part of the financial statements.

Note 2. Basis of preparation and statement of compliance

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards and Interpretations adopted by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The financial statements comply with International Financial Reporting Standards (IFRS) adopted by the International Accounting Standards Board (IASB). The financial statements have been prepared on an accrual and historical cost basis and are presented in Australian dollars, which is the company's functional and presentation currency.

The directors have a reasonable expectation that the company has adequate resources to pay its debts as and when they fall due for the foreseeable future. For these reasons, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 15 September 2026. The directors have the power to amend and reissue the financial statements.

Note 3. Material accounting policy information

The accounting policies that are material to the company are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

Adoption of new and revised accounting standards
The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The company has assessed and concluded there are no material impacts.

Accounting standards issued but not yet effective
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2026. The company's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the company, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements
AASB 18 (effective for annual reporting periods beginning on or after 1 January 2027) will replace AASB 101 *Presentation of Financial Statements*. Early adoption is permitted.

The new standard does not change how amounts are recognised or measured. However, it will change how information is presented and disclosed in the financial statements. This includes a revised structure for the statement of profit or loss and other comprehensive income, new subtotals, and additional disclosures for certain performance measures.

The company intends to adopt the standard from 1 July 2027. The impact is expected to be limited to changes in presentation and disclosure.

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

Note 3. Material accounting policy information (continued)

Investments
Investments includes non-derivative financial assets with fixed or determinable payments and fixed maturities where the company has the positive intention and ability to hold the financial asset to maturity. This category excludes financial assets that are held for an undefined period. Investments are carried at amortised cost using the effective interest rate method adjusted for any principal repayments. Gains and losses are recognised in profit or loss when the asset is derecognised or impaired.

Impairment of financial assets
The company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Impairment of non-financial assets
At each reporting date, the company reviews the carrying amounts of its tangible assets and intangible assets to determine whether there is any indication those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of any impairment loss.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately.

Recoverable amount is the higher of an asset’s fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Note 4. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires the directors to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. The directors continually evaluate their judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses.

The directors base their judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events that it believes to be reasonable under the circumstances. Differences between the accounting judgements and estimates and actual results and outcomes are accounted for in future reporting periods. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Judgements

Timing of revenue recognition associated with trail commission
The company receives trailing commission from Bendigo Bank for products and services sold. Ongoing trailing commission payments are recognised on a monthly basis when earned as there is insufficient detail readily available to estimate the most likely amount of revenue without a high probability of significant reversal in a subsequent reporting period. The receipt of ongoing trailing commission revenue is outside the control of the company.

Note 4. Critical accounting judgements, estimates and assumptions (continued)

Allowance for expected credit losses on trade and other receivables
The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

The company has not recognised an allowance for expected credit losses in relation to trade and other receivables for the following reasons:

- The company's trade receivables are limited to the monthly profit share distribution from Bendigo Bank, which is received 10 business days post month end.
- The credit risk (i.e. the risk that a customer will not make repayments) is for Bendigo Bank 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. The directors are not aware of any such non-compliance at balance date.
- The company has reviewed credit ratings provided by Standard & Poors, Moody's and Fitch Ratings to determine the level of credit exposure to the company.
- The company has not experienced any instances of default in relation to receivables owed to the company from Bendigo Bank.

Impairment of non-financial assets
The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions. The directors did not identify any impairment indications during the financial year.

Recovery of deferred tax assets
Deferred tax assets are recognised for deductible temporary differences only if the company considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Lease term
The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term.

In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the company's operations, comparison of terms and conditions to prevailing market rates, incurrence of significant penalties, existence of significant leasehold improvements and the costs and disruption to replace the asset. The company reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

The company includes extension options applicable to the lease of branch premises in its calculations of both the right-of-use asset and lease liability except where the company is reasonably certain it will not exercise the extension option. This is due to the significant disruption of relocating premises and the loss on disposal of leasehold improvements fitted out in the leased premises.

Estimates and assumptions

Estimation of useful lives of assets
The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives or assets that have been abandoned or sold will be written off or written down.

Note 4. Critical accounting judgements, estimates and assumptions (continued)

Incremental borrowing rate
Where the interest rate implicit in a lease cannot be readily determined, which is generally the case for the company's lease agreements, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. This rate is based on what the company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Lease make good provision
A provision has been made for the present value of anticipated costs for future restoration of leased premises. The provision includes future cost estimates associated with closure of the premises. The calculation of this provision requires assumptions such as application of closure dates and cost estimates. The provision recognised for each site is periodically reviewed and updated based on the facts and circumstances available at the time. Changes to the estimated future costs for sites are recognised in the statement of financial position by adjusting the asset and the provision. Reductions in the provision that exceed the carrying amount of the asset will be recognised in profit or loss.

Note 5. Economic dependency

The company has entered into a franchise agreement with Bendigo Bank that governs the management of the Community Bank. The company is economically dependent on the ongoing receipt of revenue under the franchise agreement. The current term of the franchise agreement is scheduled to expire in November 2026.

The franchise agreement includes two five-year renewal options, under which the directors have a reasonable expectation that the franchise agreement will be renewed for a further five-year term upon expiry.

Based on this assessment, no material uncertainty has been identified that may cast significant doubt on the company's ability to continue as a going concern, and the financial report has been prepared on a going concern basis.

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 Bendigo Bank 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
- security and cash logistic controls
- 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
- providing payroll services.

Note 6. Revenue from contracts with customers

	2026 $	2025 $
Margin income	1,059,736	991,652
Fee income	56,184	63,406
Commission income	52,466	47,626
	1,168,386	1,102,684

Accounting policy for 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.

Revenue is recognised on an accruals basis, at the fair value of consideration specified in the franchise agreement, as follows:

Revenue stream	Includes	Performance obligation	Timing of recognition
Franchise agreement profit share	Margin, commission, and fee income	When the company satisfies its obligation to arrange for the services to be provided to the customer by the supplier (Bendigo Bank as franchisor).	On completion of the provision of the relevant service. Revenue is accrued monthly and paid within 10 business days after the end of each month.

All revenue is stated net of the amount of GST. There was no revenue from contracts with customers recognised over time during the financial year.

Revenue calculation
The franchise agreement provides that three forms of revenue may be earned by the company which are 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, interest rates and funds transfer pricing and other factors, such as economic and local conditions.

Margin income
Margin on core banking products is arrived at through the following calculation:

	Interest paid by customers on loans less interest paid to customers on deposits
plus:	any deposit returns i.e. interest return applied by Bendigo Bank for a deposit
minus:	any costs of funds i.e. interest applied by Bendigo Bank to fund a loan.

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

Commission income
Commission income is generated from the sale of products and services. This commission is recognised at a point in time which reflects when the company has fulfilled its performance obligation. Refer to note 4 for further information regarding key judgements applied by the directors in relation to the timing of revenue recognition from trail commission.

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

Note 6. Revenue from contracts with customers (continued)

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 Bank may change the form and amount of financial return the company receives. The reasons it may make a change include changes in industry or economic conditions or changes in the way Bendigo 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.

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

Note 7. Expenses

Employee benefits expense

	2026 $	2025 $
Wages and salaries	436,839	368,058
Superannuation contributions	50,917	41,938
Expenses related to long service leave	(168)	(13,879)
Other expenses	47,697	48,774
	535,285	444,891

Accounting policy for employee benefits
The company seconds employees from Bendigo and Adelaide Bank Limited. The total cost of these employees, including an allowance for accrued annual and long service leave, is charged to the company by Bendigo and Adelaide Bank Limited by offsetting against the monthly profit share arrangement. The company recognises these costs as an expense on a monthly basis.

Depreciation and amortisation expense

	2026 $	2025 $
Depreciation of non-current assets		
Leasehold improvements	15,236	15,259
Plant and equipment	4,604	4,879
Motor vehicles	11,184	11,184
	31,024	31,322
Depreciation of right-of-use assets		
Leased land and buildings	17,992	17,260
Amortisation of intangible assets		
Franchise fee	13,031	13,031
	62,047	61,613

Note 7. Expenses (continued)

Finance costs

	2026 $	2025 $
Lease interest expense	4,517	5,051
Unwinding of make-good provision	285	275
	4,802	5,326

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

Charitable donations, sponsorships and grants

	2026 $	2025 $
Direct donation, sponsorship and grant payments	111,518	59,879
Contribution to the Community Enterprise Foundation™	105,263	157,895
	216,781	217,774

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, sponsorships and grants).

The funds contributed to the Community Enterprise Foundation™ (CEF) are held by them 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.

Note 8. Income tax

	2026 $	2025 $
Income tax expense		
Current tax	22,908	26,151
Movement in deferred tax	(6,489)	(6,128)
Aggregate income tax expense	16,419	20,023
Prima facie income tax reconciliation		
Profit before income tax expense	63,251	79,447
Tax at the statutory tax rate of 25%	15,813	19,862
Tax effect of:		
Non-deductible expenses	606	161
Income tax expense	16,419	20,023

Note 8. Income tax (continued)

	2026 $	2025 $
Deferred tax attributable to:		
income accruals	(532)	(559)
make-good provision	2,083	2,011
lease liabilities	30,379	34,460
property, plant and equipment	(14,668)	(21,704)
right-of-use assets	(23,868)	(27,303)
Deferred tax liability	(6,606)	(13,095)

	2026 $	2025 $
Income tax refund due	-	30,705

	2026 $	2025 $
Provision for income tax return	2,510	-

Accounting policy for income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Accounting policy for current 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.

Accounting policy for deferred tax
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.

Note 9. Cash and cash equivalents

	2026 $	2025 $
Cash at bank and on hand	200,234	86,793

Note 10. Trade and other receivables

	2026 $	2025 $
Trade receivables	48,095	53,764
Other receivables	-	12,369
GST receivable	6,984	10,917
Prepayments	20,506	12,361
	75,585	89,411

Note 10. Trade and other receivables (continued)

	2026 $	2025 $
Financial assets at amortised cost classified as trade and other receivables		
Total trade and other receivables	75,585	89,411
Less GST refundable from the ATO, included in trade and other receivables	(6,984)	(10,917)
Less prepayments, included in trade and other receivables	(20,506)	(12,361)
	48,095	66,133

Note 11. Investments

	2026 $	2025 $
Current assets		
Term deposits	102,914	98,483

Note 12. Property, plant and equipment

	2026 $	2025 $
Leasehold improvements - at cost	140,833	140,833
Less: Accumulated depreciation	(48,027)	(32,791)
	92,806	108,042
Plant and equipment - at cost	82,682	82,682
Less: Accumulated depreciation	(63,324)	(58,720)
	19,358	23,962
Motor vehicles - at cost	89,471	89,471
Less: Accumulated depreciation	(35,838)	(24,654)
	53,633	64,817
	165,797	196,821

Reconciliations of the carrying values at the beginning and end of the current and previous financial year are set out below:

	Leasehold improvements $	Plant and equipment $	Motor vehicles $	Total $
Balance at 1 July 2024	123,301	28,841	76,001	228,143
Depreciation	(15,259)	(4,879)	(11,184)	(31,322)
Balance at 30 June 2025	108,042	23,962	64,817	196,821
Depreciation	(15,236)	(4,604)	(11,184)	(31,024)
Balance at 30 June 2026	92,806	19,358	53,633	165,797

Accounting policy for property, plant and equipment
Property, plant and equipment are measured at cost or fair value as applicable, less accumulated depreciation and accumulated impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Note 12. Property, plant and equipment (continued)

Depreciation is calculated on a diminishing value and straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Leasehold improvements	5 to 10 years
Plant and equipment	2.5 to 13 years
Motor vehicles	8 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Note 13. Right-of-use assets

	2026 $	2025 $
Land and buildings - right-of-use	200,208	195,956
Less: Accumulated depreciation	(104,735)	(86,744)
	95,473	109,212

Reconciliations of the carrying values at the beginning and end of the current and previous financial year are set out below:

	Land and buildings $
Balance at 1 July 2024	120,891
Remeasurement adjustments	5,581
Depreciation expense	(17,260)
Balance at 30 June 2025	109,212
Remeasurement adjustments	4,253
Depreciation expense	(17,992)
Balance at 30 June 2026	95,473

Accounting policy for right-of-use assets
Right-of-use assets are initially measured at cost, which comprises the initial amount of the lease liability adjusted for costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease. Right-of-use assets are subject to impairment and are adjusted for any remeasurement of lease liabilities.

Refer to note 16 for more information on lease arrangements.

Note 14. Intangible assets

	2026 $	2025 $
Franchise fees	211,630	211,630
Less: Accumulated amortisation	(206,200)	(193,169)
	5,430	18,461

Reconciliations of the carrying values at the beginning and end of the current and previous financial year are set out below:

	Franchise fees $	Total $
Balance at 1 July 2024	31,492	31,492
Amortisation expense	(13,031)	(13,031)
Balance at 30 June 2025	18,461	18,461
Amortisation expense	(13,031)	(13,031)
Balance at 30 June 2026	5,430	5,430

Accounting policy for intangible assets
Intangible assets of the company relate to the franchise fees paid to Bendigo Bank which conveys the right to operate the Community Bank franchise.

Intangible assets are measured on initial recognition at cost. Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

The franchise fees paid by the company 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	Expiry/renewal date
Franchise fees	Straight-line	Over the franchise term (5 years)	November 2026

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

Note 15. Trade and other payables

	2026 $	2025 $
Current liabilities		
Trade payables	37,500	3,983
Other payables and accruals	1,642	15,121
	39,142	19,104

Note 16. Lease liabilities

	2026 $	2025 $
Current liabilities		
Land and buildings lease liabilities	24,890	24,118
Non-current liabilities		
Land and buildings lease liabilities	96,626	113,722
	121,516	137,840

Reconciliation of lease liabilities

	2026 $	2025 $
Opening balance	137,840	151,489
Remeasurement adjustments	4,253	5,581
Lease interest expense	4,517	5,051
Lease payments - total cash outflow	(25,094)	(24,281)
	121,516	137,840

Accounting policy for lease liabilities
A lease liability is recognised at the commencement date of a lease. The lease liability is initially measured at the present value of the lease payments to be made over the term of the lease, including renewal options if the company is reasonably certain to exercise such options, discounted using the company's incremental borrowing rate.

The company has applied the following accounting policy choices in relation to lease liabilities:

- The company has elected not to separate lease and non-lease components when calculating the lease liability for property leases.
- The company has elected not to recognise right-of-use assets and lease liabilities for short-term leases and low-value assets, which include the company's lease of information technology equipment. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

The company's lease portfolio includes:

Lease	Discount rate	Non-cancellable term	Renewal options available	Reasonably certain to exercise options	Lease term end date used in calculations
Logan Village Branch	3.54%	5 years	1 x 5 years	Yes	September 2031

Note 17. Issued capital

	2026 Shares	2025 Shares	2026 $	2025 $
Ordinary shares - fully paid	626,108	626,108	626,108	626,108

Accounting policy for issued capital
Ordinary shares are recognised at the fair value of the consideration received by the company being $1 per share. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the share proceeds received.

Rights attached to issued capital

Note 17. Issued capital (continued)

Ordinary shares
Voting rights
Subject to some limited exceptions, each member has the right to vote at a general meeting.

On a show of hands or a poll, each member attending the meeting (whether they are attending the meeting in person or by attorney, corporate representative or proxy) has one vote, regardless of the number of shares held. However, where a person attends a meeting in person and is entitled to vote in more than one capacity (for example, the person is a member and has also been appointed as proxy for another member) that person may only exercise one vote on a show of hands. On a poll, that person may exercise one vote as a member and one vote for each other member that person represents as duly appointed attorney, corporate representative or proxy.

The purpose of giving each member only one vote, regardless of the number of shares held, is to reflect the nature of the company as a community based company, by providing that all members of the community who have contributed to the establishment and ongoing operation of the Community Bank branch have the same ability to influence the operation of the company.

Dividends
Generally, dividends are payable to members in proportion to the amount of the share capital paid up on the shares held by them, subject to any special rights and restrictions for the time being attaching to shares. The franchise agreement with Bendigo Bank contains a limit on the level of profits or funds that may be distributed to shareholders. There is also a restriction on the payment of dividends to certain shareholders if they have a prohibited shareholding interest (see below).

Transfer
Generally, ordinary shares are freely transferable. However, the directors have a discretion to refuse to register a transfer of shares.

Subject to the foregoing, shareholders may transfer shares by a proper transfer effected in accordance with the company's constitution and the *Corporations Act 2001*.

Prohibited shareholding interest
A person must not have a prohibited shareholding interest in the company.

In summary, a person has a prohibited shareholding interest if any of the following applies:

- They control or own 10% or more of the shares in the company (the "10% limit").
- In the opinion of the board they do not have a close connection to the community or communities in which the company predominantly carries on business (the "close connection test").
- Where the person is a shareholder, after the transfer of shares in the company to that person the number of shareholders in the company is (or would be) lower than the base number (the "base number test"). The base number is 140. As at the date of this report, the company had 162 shareholders (2025: 162 shareholders).

As with voting rights, the purpose of this prohibited shareholding provision is to reflect the community-based nature of the company.

Where a person has a prohibited shareholding interest, the voting and dividend rights attaching to the shares in which the person (and their associates) has a prohibited shareholding interest in are suspended.

The board has the power to request information from a person who has (or is suspected by the board of having) a legal or beneficial interest in any shares in the company or any voting power in the company, for the purpose of determining whether a person has a prohibited shareholding interest. If the board becomes aware that a member has a prohibited shareholding interest, it must serve a notice requiring the member (or the member's associate) to dispose of the number of shares the board considers necessary to remedy the breach. If a person fails to comply with such a notice within a specified period (that must be between three and six months), the board is authorised to sell the specified shares on behalf of that person. The holder will be entitled to the consideration from the sale of the shares, less any expenses incurred by the board in selling or otherwise dealing with those shares.

Note 17. Issued capital (continued)

In the constitution, members acknowledge and recognise that the exercise of the powers given to the board may cause considerable disadvantage to individual members, but that such a result may be necessary to enforce the prohibition.

Note 18. Capital management

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

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

The distribution limit is the greater of:
- 20% of the profit or funds of the company otherwise available for distribution to shareholders in that 12 month period; and
- subject to the availability of distributable profits, the relevant rate of return multiplied by the average level of share capital of the company over that 12 month period where the relevant rate of return is equal to the weighted average interest rate on 90 day bank bills over that 12 month period plus 5%.

The board is managing the growth of the business in line with this requirement. There are no other externally imposed capital requirements, although the nature of the company is such that amounts will be paid in the form of charitable donations and sponsorship. Charitable donations and sponsorship paid for the financial year 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.

Note 19. Dividends

The following dividends were provided for and paid to shareholders during the financial year as presented in the Statement of changes in equity and Statement of cash flows.

	2026 $	2025 $
Fully franked dividend of 5 cents per share (2025: 6 cents)	31,305	37,566

	2026 $	2025 $
Franking account balance at the beginning of the financial year	51,263	337
Franking credits (debits) arising from income taxes paid (refunded)	(10,307)	63,449
Franking debits from the payment of franked distributions	(10,435)	(12,522)
	30,521	51,264
Franking transactions that will arise subsequent to the financial year end:		
Balance at the end of the financial year	30,521	51,264
Franking credits (debits) that will arise from payment (refund) of income tax	2,510	(30,705)
Franking credits available for future reporting periods	33,031	20,559

Accounting policy for dividends
Dividends are recognised when declared during the financial year and no longer at the discretion of the company.

Note 20. Financial risk management

The company's financial instruments include trade receivables and payables, cash and cash equivalents, investments and lease liabilities. The company does not have any derivatives.

Note 20. Financial risk management (continued)

The directors are responsible for monitoring and managing the financial risk exposure of the company, to which end it monitors the financial risk management policies and exposures and approves financial transactions within the scope of its authority.

The directors have identified that the only significant financial risk exposures of the company are liquidity and market (price) risk. Other financial risks are not significant to the company due to the following factors:

- The company has no foreign exchange risk as all of its account balances and transactions are in Australian Dollars.
- The company's franchise agreement limits the company's credit exposure to one financial institution, being Bendigo Bank. The company monitors credit worthiness through review of credit ratings, Bendigo Bank is rated A- on Standard & Poor's credit ratings.
- The company has no direct exposure to movements in commodity prices.
- The company's interest-bearing instruments are held at amortised cost which have fair values that approximate their carrying value since all cash and payables have maturity dates within 12 months.
- The company has no borrowings.

Further details regarding the categories of financial instruments held by the company that hold such exposure are detailed below.

	2026 $	2025 $
Financial assets		
Cash and cash equivalents (note 9)	200,234	86,793
Trade and other receivables excluding prepayments (note 10)	48,095	66,133
Investments (note 11)	102,914	98,483
	351,243	251,409
Financial liabilities		
Trade and other payables (note 15)	39,142	19,104
Lease liabilities (note 16)	121,516	137,840
	160,658	156,944

At balance date, the fair value of financial instruments approximated their carrying values.

Accounting policy for financial instruments

Financial assets

Classification
The company classifies its financial assets at amortised cost.

Financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial asset.

The company's financial assets measured at amortised cost comprise trade and other receivables, cash and cash equivalents and investments in term deposits.

Derecognition
A financial asset is derecognised when the company's contractual right to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

Impairment of trade and other receivables
Impairment of trade receivables is determined using the simplified approach which uses an estimation of lifetime expected credit losses. The company has not recognised an allowance for expected credit losses in relation to trade and other receivables. Refer to note 4 for further information.

Note 20. Financial risk management (continued)

Financial liabilities

Classification
The company classifies its financial liabilities at amortised cost.

Derecognition
A financial liability is derecognised when it is extinguished, cancelled or expires.

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.

Interest-bearing assets and liabilities are held with Bendigo 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 $200,234 and investments of $102,914 at 30 June 2026 (2025: $86,793 and 98,483).

Price risk
The company is not exposed to equity securities price risk as it does not hold investments for sale or at fair value. The company is not exposed to commodity price risk.

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 company's remaining contractual maturities of financial liabilities. The contractual cash flow amounts are gross and undiscounted and therefore may differ from their carrying amount in the statement of financial position.

2026	1 year or less $	Between 1 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives				
Trade and other payables	39,142	-	-	39,142
Lease liabilities	25,290	101,162	6,323	132,775
Total non-derivatives	64,432	101,162	6,323	171,917

2025	1 year or less $	Between 1 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives				
Trade and other payables	19,104	-	-	19,104
Lease liabilities	24,506	98,025	30,633	153,164
Total non-derivatives	43,610	98,025	30,633	172,268

Note 21. Key management personnel disclosures

The following persons were directors of Logan Country Financial Services Ltd during the financial year or up to the date of signing of these Financial Statements.

Sonia Jane Hasted
Natasha Heeb
Shane Lindsay Drew
Jae William Martin

Note 21. Key management personnel disclosures (continued)

No director of the company receives remuneration for services as a company director or committee member.

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

Note 22. Related party transactions

Key management personnel
Disclosures relating to key management personnel are set out in note 21.

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Terms and conditions of transactions with related parties
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Transactions with related parties
The following transactions occurred with related parties:

	2026 $	2025 $
Payments made in the prior year to KCF Group QLD, an entity associated with former director Phillip Knowles, for community development partner services were:	-	61,219
The company purchased signage and promotional items from a directors personal business during the period. The amount paid was:	2,111	6,937
Chair arranged & organised volunteers day functions in Yarrabilba & Flagstone areas. Time attending the function was donated:	650	-
The company purchased indoor sports equipment for Beenleigh & Districts Senior Citizens. The amount donated was:	19,500	-
The company paid for filming, marketing and photography services from Mondaze Media with whom a director is affiliated. Amount paid was:	18,862	-

Note 23. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Andrew Frewin Stewart, the auditor of the company:

	2026 $	2025 $
Audit services		
Audit or review of the financial statements	9,145	7,930
Other services		
Taxation advice and tax compliance services	290	265
General advisory services	3,675	3,430
Share registry services	4,776	4,493
	8,741	8,188
	17,886	16,118

Note 24. Reconciliation of profit after income tax to net cash provided by operating activities

	2026 $	2025 $
Profit after income tax expense for the year	46,832	59,424
Adjustments for:		
Depreciation and amortisation	62,047	61,613
Lease liabilities interest	4,517	5,051
Change in operating assets and liabilities:		
Decrease in trade and other receivables	13,712	11,540
Decrease/(increase) in income tax refund due	30,705	(30,705)
Decrease in prepayments	114	-
Increase/(decrease) in trade and other payables	33,968	(13,686)
Increase/(decrease) in provision for income tax	2,510	(6,593)
Decrease in deferred tax liabilities	(6,489)	(6,128)
Increase in other provisions	285	275
Net cash provided by operating activities	188,201	80,791

Note 25. Earnings per share

	2026 $	2025 $
Profit after income tax	46,832	59,424
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	626,108	626,108
Weighted average number of ordinary shares used in calculating diluted earnings per share	626,108	626,108
	Cents	**Cents**
Basic earnings per share	7.48	9.49
Diluted earnings per share	7.48	9.49

Accounting policy for earnings per share
Basic and diluted earnings per share is calculated by dividing the profit attributable to the owners of Logan Country Financial Services Ltd, by the weighted average number of ordinary shares outstanding during the financial year.

Note 26. Commitments

The company has no commitments contracted for which would be provided for in future reporting periods.

Note 27. Contingencies

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

Note 28. Events after the reporting period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Directors' declaration

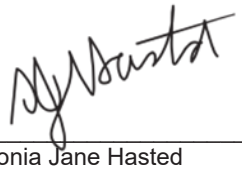
30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, the Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in the notes to the financial statements;
- the attached financial statements and notes give 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;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- the company does not have any controlled entities and is not required by the Accounting Standards to prepare consolidated financial statements. Therefore, a consolidated entity disclosure statement has not been included as section 295(3A)(a) of the *Corporations Act 2001* does not apply to the entity.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.

On behalf of the directors



Sonia Jane Hasted
Chair

15 September 2026

Independent audit report

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

Independent auditor's report to the members of Logan Country Financial Services Ltd

Report on the Audit of the Financial Report

Our opinion

In our opinion, the accompanying financial report of Logan Country Financial Services Ltd (the company), is 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 financial performance for the year ended on that date
ii. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What we have audited

We have audited the financial report of the company, which comprises:

- the Statement of financial position as at 30 June 2026
- the Statement of profit or loss and other comprehensive income for the year ended 30 June 2026
- the Statement of changes in equity for the year ended 30 June 2026
- the Statement of cash flows for the year ended 30 June 2026
- the notes to the financial statements, including material accounting policies, and
- the Directors' declaration.

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 (including Independence Standards)* (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 audit opinion.

Other information

The directors are responsible for the other information. The other information comprises the Directors' Report, which we obtained prior to the date of this auditor's report, and the remaining information included in the company's Annual Report for the year ended 30 June 2026, which is expected to be made available to us after the date of this auditor's report. The other information does not include the financial report and our auditor's report thereon.

Liability limited by a scheme approved under Professional Standards Legislation.

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

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

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 during the audit, or otherwise appears to be materially misstated.

At the date of this auditor's report, we have received and read the Directors' Report and have not identified any material inconsistency between that information and the financial report or our knowledge obtained during the audit.

The remaining other information included in the Annual Report is expected to be made available to us after the date of this auditor's report. When we read that information, if we conclude that there is a material misstatement therein, we are required to take appropriate action in accordance with the Australian Auditing Standards.

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 is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the 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 the directors either intend to liquidate the company or cease operations, or have no realistic alternative but to do so.

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

Andrew Frewin Stewart
61 Bull Street, Bendigo, Vic, 3550
Dated: 15 September 2026

Joshua Griffin
Lead Auditor

Liability limited by a scheme approved under Professional Standards Legislation.

Community Bank · Logan Village
2/2-12, Wharf Street,
Logan Village QLD 4207
Phone: 07 5546 3840 Fax: 07 5547 0769
Email: 9450@bendigoadelaide.com.au
Web: bendigobank.com.au/loganvillage

Franchisee: Logan Country Financial Services Limited
ABN: 38 120 853 545
2/2-12 Wharf Street
Logan Village QLD 4207
Phone: (07) 5546 3840 Fax: (07) 5547 0769
Email: logancountrycb@gmail.com

Share Registry:
AFS & Associates Pty Ltd
PO Box 454, Bendigo VIC 3552
Phone: 5443 0344
Fax: 5443 5304
Email: shareregistry@afsbendigo.com.au

This Annual Report has been printed on 100% Recycled Paper

Bendigo Bank

Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL/Australian Credit Licence 237879. (BNPAR26046) (09/46)