

Annual Report 2026

Paradise Point Financial
Services Ltd

Community Bank · Paradise
Point and Pimpama–Ormeau

ABN 33 095 686 936



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Lesley Woodford-Carr
Chair & Director



Paul Vertullo
Director
(retired Oct '25)



Ewald (Gary) Kuppe
Director (retired May '26)



Martin Mankowski
Director



Eric Lewis
Director



Timo Dietrich
Director



William Matthews
Director



Brett Nelson
Director (appointed Oct '25)



Sophie Dickson
Chartered Accountant/
Executive Assistant



Ashley Wijey
Senior Manager



Jodie Draffin
Business Development Manager



Jenny Schoemaker
Business Development Manager



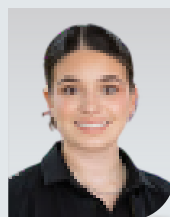
Samantha Blackman
Assistant Branch Manager



Yolande Clancy
Branch Operations Manager



Allison Hayes
Customer Relationship Manager



Olivia Lunney
Customer Relationship Officer



Fiona Baltus
Customer Service Officer
(retired June '26)



Tamara Ripikoi
Customer Service Officer



Judi Gardiner
Customer Service Officer



Bree Noormahomed
Customer Service Officer



Daniel Newton
Customer Service Officer



Jazz Jalaludin
Customer Service Officer

Chair's report



Dear shareholders,

Vale Ewald Gerhard (Gary) Kuppe

It is with deep sadness that the Board records the passing of our former director, Gary Kuppe, on Sunday 20 September 2026. Gary gave 22 years of loyal and diligent service to this company, from his appointment in 2004 until he stepped down from the Board in May this year.

He knew the Gold Coast and its people well, and he used that knowledge generously to help the company grow. Around the board table he was a steady and careful voice, with a close eye on the company's finances. The strong position the company holds today owes a great deal to his quiet work over more than two decades. Gary was also wonderful company. He was a fun, jovial, warm-hearted man with a ready laugh, and his warmth and good humour made him a friend to everyone who worked with him.

On behalf of the Board, I extend our deepest sympathy to Gary's family and friends. He will be greatly missed.

What we give back

The number a community bank should be judged on is how much goes back into the community.

Since we opened our doors in 2001, this company has put more than \$4.7 million into local community groups and causes on the Northern Gold Coast. That is the whole point of the exercise. When you bank with Community Bank Paradise Point or Community Bank Pimpama-Ormeau, the profit doesn't all leave town. A good share of it comes back here, to our schools, sporting clubs, hospital, university and the local charities that pick people up when life knocks them down.

On top of that, this year we gave \$1 million to start the Paradise Point Community Foundation, so that our giving keeps going long after everyone now sitting around the board table has moved on. More on that shortly.

The year's result

The business grew again this year, in both lending and deposits, and income rose.

The bottom line is lower than it would otherwise have been, and for a good reason. Because the \$1 million for the Foundation is a donation, it counts as an expense, so it comes straight off this year's profit. The gift is tax deductible, which softens the after-tax cost. I would much rather explain that to you than not have made it.

We aim to pay consistent dividends, so that shareholders have a stable, reliable return they can plan around. This year the Board declared two fully franked dividends of 45 cents a share, 90 cents in total. In setting them, the Board weighed the company's performance, its cash needs, what it plans to invest and the strength of its balance sheet.

A hard year to buy a home

It has been a hard year to buy a home on the Gold Coast. Interest rates fell early in the financial year, then the Reserve Bank lifted them three times between February and May 2026. A typical Gold Coast home now costs around 11 times the typical household income, well above the national average.

That is the backdrop our lending team has worked against all year, and they have done it well. Much of that work happens in the Pimpama-Ormeau corridor, where new estates are filling with young families buying their first home. It's why we have a branch there. Our lenders sit down with those families one at a time, walk them through their options and help them into a home of their own. And every loan written locally adds to what this company can put back into the community.

Ash Wijey, our Senior Manager, led that effort. He has led the team from the front, trained our newer staff and opened doors for us with Griffith University and with the cultural communities that now call the Northern Gold Coast home. Congratulations too to Jodie Draffin on her promotion to Senior Business Development Manager.

To every member of our team at both branches: thank you. Your commitment and professionalism are the reason customers keep choosing us.

The Paradise Point Community Foundation

The company is in good shape. It has a strong balance sheet and a fantastic future. But nobody can say what retail banking will look like in 20 years, and our community's needs should not depend on the answer.

Until now, all of our giving has come out of each year's profit. The Foundation changes that. Over time, the aim is for the Foundation's own earnings, which are tax free, to replace the company's giving out of profits. That makes our giving more tax effective. It also makes it far more stable: the money keeps flowing in lean years as well as good ones, whatever happens to banking.

The Foundation is a giving fund we have set up within a public ancillary fund. The public ancillary fund is a registered charity, endorsed by the Australian Taxation Office as a deductible gift recipient, and pays no income tax. Each year it pays out part of its value in grants to eligible local charities, and the rest stays invested.

Think of it as the community's own future fund. We plan to build it up over the next 10 years, adding to it as the company's continued profits allow.

Where the money went

Our giving supports a long list of local causes, including Griffith University, the Gold Coast Hospital Foundation's nursing and midwifery scholarships, Cycling Without Age, the Paradise Point Bowls Club, local schools and sporting clubs, Cancer Care Box, Seniors Month, the Christmas Carols at Runaway Bay and the New Year fireworks at Paradise Point.

We kept our Social Enterprise certification, which holds us to account on how we treat our community, our staff and the environment.

Growing with a changing coast

The Northern Gold Coast of 2026 is not the Northern Gold Coast of 2001. It is younger and far more diverse. So we have gone out to meet the communities that now call it home, building relationships with the Sri Lankan, Filipino, Chinese, Indian and Jamaican communities, the Nepalese cricket club and many others, alongside the local clubs, organisations and customers who have backed us for years. We now also have an office at Griffith University's Gold Coast campus. It reflects a deep partnership with the university and a shared vision for the future of the Gold Coast.

The board

Brett Nelson joined the Board on 2 October 2025. Brett is a chartered accountant, a founder and the Managing Director of Natgen (National & General Group), a Queensland property investment company. He brings deep financial and investment experience to the Board.

After the end of the financial year, we were delighted to welcome Despina Priala to the Board at our meeting on 3 September 2026. Despina is a Gold Coast property lawyer with more than 25 years' experience, and the founder of Priala Legal at Runaway Bay. She is also a director of the Super Radio Network, and many of you will know her from her Talking Law program on Radio 97.

Paul Vertullo, a founding director, retired from the Board during the year. Paul was there at the start in 2001 and led this company for many years. Much of what we have today was built on his work, and we thank him. Two directors completed the Australian Institute of Company Directors' Company Directors Course this year.

The year ahead

Put simply, we are building the foundations for the next 20 years. A strong balance sheet, a Foundation built to fund our giving from its own tax-free earnings, and deep roots in a growing community are what will carry this company and its giving well beyond the next few years.

For the coming year, our focus is the community.

We will build longer partnerships with the groups we support, and report back to you on what they achieve. We will keep building the Foundation. We will keep reaching out to the new communities making the Northern Gold Coast their home, and keep turning up at local clubs, schools and events the way we always have.

Any comments about the future in this report reflect our expectations at the date of the report. Actual outcomes may differ as economic, market, regulatory and operating conditions change.

Thank you to my fellow directors for their time and good judgement through a difficult and busy year. On behalf of the Board, thank you to our shareholders, customers, staff, Bendigo Bank and our community partners for your support. We look forward to working with you in the year ahead.

Yours sincerely,

Lesley Woodford-Carr

Chair

Senior Manager's report



The Paradise Point and Pimpama–Ormeau Community Bank branches have achieved remarkable success, driven by our deep commitment to supporting local initiatives and fostering community growth in the 2025 - 2026 financial year.

Business Performance

The financial year ending June 2026 resulted in a total business on the books of \$641 million for Paradise Point and Pimpama. This represents an exceptional increase of \$82 million (a 14.7% growth) since the start of the financial year. This outstanding milestone places our business among the top-performing Bendigo Bank Community Banks in Australia. This strong return on investment has been generated through building and deepening

key partnerships, including Griffith University, the Gold Coast Sri Lankan and Filipino Associations, and support from staff at our local schools.

Future aims

Over the next 12 months, our aim is to grow our deposit and lending portfolios further across both branches. We will focus on nurturing our existing partnerships while proactively exploring and establishing connections with new partners, always putting the customer experience at the core of our growth.

Community contributions

In October 2026, Paradise Point Financial Services Limited will celebrate a momentous milestone: 25 years of community banking. We continue to focus on transforming lives through community investment, with over \$4.7 million invested in local projects to date. These contributions make a tangible difference in critical areas, including education, sport, domestic violence prevention, groundbreaking medical research, and cultural events. We were also proud to support major local community events, such as the Paradise Point Christmas Fireworks and the Runaway Bay Christmas Carols, creating positive social impact where it matters most.

Acknowledgements and our people

This remarkable performance would not be possible without our outstanding team, our dedicated Board, and, most importantly, our customers. By banking with their local Community Bank, our customers actively participate in a movement that empowers communities and drives positive change.

This year, we bid a warm farewell to Customer Service Officer Fiona, who retired from banking to invest time in their family business. We thank them for their dedication and wish them the absolute best. We also welcomed two new staff members, Customer Service Officers Jazz and Daniel, who have both eased into their roles and are already valuable parts of our team.

In key leadership and growth milestones:

- Samantha was promoted from Customer Relationship Manager to Assistant Branch Manager of Paradise Point Community Bank, a testament to their professional growth.
- Yolande stepped up to lead as the Branch Operations Manager for Community Bank Pimpama–Ormeau successfully overseeing the extension of the Pimpama–Ormeau Branch. This physical extension will provide two additional office spaces to better serve our growing customer base.

Our incredible team is now made up of:

Paradise Point

Assistant Branch Manager - Samantha

Business Development Manager - Jodie

Customer Relationship Officer - Olivia

Customer Service Officer - Jazz

Senior Manager's report (continued)

Customer Service Officer - Daniel

Pimpama-Ormeau

Branch Operations Manager - Yolande

Business Development Manager - Jenny

Customer Relationship Manager - Allison

Customer Relationship Officer - Judi

Customer Service Officer - Tamara

Customer Service Officer - Bree

Thank you once again to the entire team for your hard work, care, and dedication to our customers.

While we understand the economic and operational challenges that lie ahead, we remain highly optimistic. With a results-driven team, optimised technology, and a clear focus on what is within our control and influence, we look forward to continuing to deliver outstanding business performance and deep community connections in the coming financial year. Lastly, I wish to extend my sincere gratitude to our shareholders, who continue to place their faith in our unique Community Bank model.

Ashley Wijey

Senior Manager

Bendigo and Adelaide Bank report

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 report

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.

Community Bank National Council

Celebrating 25 years

This year marks a significant milestone for Paradise Point Financial Services, as we celebrate 25 years since our Community Bank first opened its doors on 1 October 2001.

What began as a determined local effort to bring banking services to Paradise Point has grown into something much greater. Over the past quarter of a century, our business has demonstrated what can be achieved when customers choose to bank locally and the benefits of that success are shared with the community.

Today, the impact of that model can be seen right across the Gold Coast. Through sponsorships, grants, scholarships and long-term partnerships, we have invested millions of dollars into local organisations and initiatives spanning education, health and wellbeing, sport, research, arts and culture, and community support.

Our Social Enterprise status further reflects the purpose that has guided Paradise Point Financial Services throughout its history – operating a strong and sustainable business while creating meaningful social impact and delivering value for our shareholders.

Reaching our 25th birthday is also an opportunity to recognise the many people behind this achievement. We acknowledge our founding shareholders and community members who brought the original vision to life, together with the Directors, staff, customers, shareholders and community partners who have contributed to our success in the years since.

Twenty-five years on, much has changed, but our connection to community remains as important as ever. We are proud of what has been achieved since 1 October 2001 and look forward to building on that legacy for many years to come.



1. Paradise Point Financial Services steering committee; **2.** Paradise Point Financial Services inaugural board of directors; **3.** Paradise Point Financial Services directors and Bendigo Bank staff celebrate the Community Bank opening; **4.** Community Bank Paradise Point's original team of branch staff; **5.** The community coming together for Community Bank Paradise Point's opening event.

Introducing the Paradise Point Community Foundation

In June 2026, we launched an exciting new initiative designed to carry forward our Community Bank's proud legacy of supporting the Northern Gold Coast – the Paradise Point Community Foundation.



To give the Foundation the strongest possible start, Paradise Point Financial Services contributed an incredible \$1,000,000 to kickstart its work. As a Community Bank, our purpose has always extended far beyond banking. We exist to help make the Gold Coast a better place, reinvesting a significant share of our profits into the community through grants, sponsorships, scholarships and local initiatives.



The Paradise Point Community Foundation represents the next chapter of that commitment, creating an opportunity to build an even greater and more enduring impact for generations to come. Housed at Griffith University, the Foundation also brings us closer to one of our longest-standing major community partners. Having a presence within the University provides a dedicated home for the Foundation while creating new opportunities to connect, collaborate and develop partnerships that can make a meaningful difference across our region.

It is a fitting home for an initiative built around the same principles that have guided us for the past 25 years - local people, strong partnerships and a shared commitment to a stronger community.

After 25 years of giving back, we're incredibly excited for what comes next. The Paradise Point Community Foundation will help ensure our impact continues to grow - creating opportunities and strengthening our community for generations to come.

"The Paradise Point Community Foundation is a legacy to continue to provide funding for local community needs."

- Lesley Woodford-Carr, Chair, Paradise Point Financial Services Ltd



Paradise Point Financial Services Ltd staff & directors alongside Professor Paul Clarke (Executive Director, Institute for Biomedicine and Glycomics, Griffith University), & Professor Carolyn Evans (Vice Chancellor, Griffith University) at the launch of the Paradise Point Community Foundation.

Community impact report

Who we supported in 2025 - 26

Arts, culture and heritage

Australian Events and Entertainment
 Azambezi Events Co.
 Beefsteak and Burgundy Club of Surfers Paradise
 Everybody NOW!
 Global Organisation of People of Indian Origin (GOPIO)
 Gold Coast Buddhist Assoc
 Gold Coast Sri Lankans Assoc
 Kirra Surfstock Inc
 Macedonian Community Gold Coast
 Multicultural Communities Council Gold Coast Ltd.
 Multicultural Social Network Inc
 Multifaith Advisory & Action Group
 Shakti Global
 Women's Power of Inspiration Inc

Emergency services and support

At The Ark Inc
 Birch Foundation Ltd
 Frauds & Scams Info Session
 Gold Coast Community Fund
 Grace Revolution Church
 Highway Church
 Kelly Wilkinson Foundation
 Kids In Care
 Koala Rescue Brisbane South
 Life Flight Foundation Ltd
 Lions Club of Brisbane Chinese
 Orange Sky
 QLD Blue Light Assoc
 Rotary Club of Broadwater
 Rotary Club of Gold Coast
 Rotary Club of Ormeau-Pimpama
 The Lions Club of Palm Beach

Sport and recreation

Assisi Netball Club
 Breakers Netball Club
 Broadwater Netball Club
 Coombabah Clippers Basketball Club
 Coomera Hope Island Cricket Club
 Crusaders Futsal Club
 Gold Coast Fil Aus Basketball League
 Gold Coast Hockey Association
 Gold Coast Rollers National Women's Wheelchair B'ball
 Gold Coast Titans
 International Netball Festival
 Labrador Tigers
 Ormeau Bulldogs AFL Club

Ormeau Pimpama Royals Netball
 Paradise Point Bowls Club
 Paradise Point Sailing Club
 Runaway Bay Baseball Club
 Runaway Bay Cricket Club
 Runaway Bay Netball Club
 Runaway Bay VIEW Club
 Sailability
 Southport Pony & Hack Club
 Team T-Rex Triathlon

Health and wellbeing

Animal Therapies Ltd
 Children's Cancer Institute 2026
 DrugArm Awareness
 General Practice Gold Coast
 Gold Coast Hospital Foundation
 Immune Deficiencies Foundation Australia
 Motherhood Village
 Ocean Connect
 Paradise Kids Australia
 Pink Ribbon Cup Race Day
 She's With Us Pty Ltd
 Smile Back
 Starting Strong
 The Quiet Courage Foundation

Education, research and commerce

AB Paterson College
 BOP Industries
 Brisbane North Chamber of Commerce
 Burleigh Heads State School
 Coombabah State High School
 Coombabah State Primary School
 Coomera Rivers State School Assoc
 Coomera State School
 Griffith GUARD
 Musgrave Hill State School
 Nundah State School
 Ormeau Woods State High School
 Precinct P Schools:
 -Gainsborough State School
 -Picnic Creek State School
 -Pimpama State Primary College
 -Pimpama State School
 -Pimpama State Secondary College
 Pacific Pines State High School
 The Coffee Commune
 YP Gold Coast

Community impact report (continued)



\$4.7M

Contributions to the community to date



\$500K

Contributions to the community in FY25/26



88

Local organisations supported in FY25/26



25

Years providing a community banking service



2

Community Bank branches on the Northern Gold Coast



207

Local shareholders



14

Local staff



6,095

Local customers at Paradise Point



3,686

Local customers at Pimpama-Ormeau



6

Local volunteer directors

Local impact stories

Multicultural Communities Council Gold Coast

Roughly one in three Gold Coast residents were born overseas – and our region's rich diversity and culture are a wonderful reflection of that. Luminous in the Regions, presented by Multicultural Communities Council Gold Coast, celebrates the many cultures that make our community what it is. From lantern making and food from around the world to multicultural performances and a spectacular lantern parade, it's a celebration of connection, culture and belonging – and one we're incredibly proud to support.



Cycling Without Age Gold Coast

We all know how beautiful Paradise Point is – and there's something pretty wonderful about experiencing it from the seat of a bike. To make that experience possible for everyone (regardless of age or ability) Cycling Without Age takes locals out on their fleet of adaptive bicycles. Run entirely by volunteers and completely free for participants, Cycling Without Age is creating connection, fresh air, conversation and plenty of smiles – making our community a better place in the process. We're proud to have supported this initiative since its inception.



Griffith University

Griffith University is a major force for education, employment, research and innovation in our region, making it a valued community partner for our support. We're proud to have partnered with Griffith since 2008, providing over \$720,000 during this time. During the financial year our support spanned from stroke research support, to leadership retreats to the student robotics club and more.



Community impact report (continued)

Precinct P

We're proud to support the Precinct P Alliance, a partnership between five Northern Gold Coast schools working together to strengthen educational outcomes for local students. By encouraging collaboration between schools, the alliance helps create stronger pathways for students as they progress through their education journey. From leadership and mentoring opportunities to industry engagement, career exploration and STEM initiatives, the alliance is helping young people develop the skills they need to thrive.



The Quiet Courage Foundation

As a community, we're incredibly fortunate to have The Quiet Courage Foundation creating safe spaces for women experiencing breast cancer to come together - because there's something so powerful about being surrounded by people who are walking a similar path. The understanding, encouragement and friendships formed through their Breasties Retreat can be just as important as practical support. Their work is so impactful, and we're so proud to play a small part in their retreats and care packages for locals this year.



Gold Coast Rollers Women's Basketball

The Gold Coast Rollers Women's Wheelchair Basketball Team brings together elite athletes competing at the highest level of wheelchair basketball, representing the Gold Coast on the national stage. Their skill, determination and athleticism make for incredible competition, while also showcasing just how exciting and inclusive sport can be. We're incredibly proud to support the Rollers and help provide opportunities for these talented athletes to compete, develop and represent our region across Australia.



Women's Power of Inspiration Fashion Gala

The Women's Power of Inspiration Fashion Gala is so much more than a celebration of fashion - it's a powerful celebration of resilience, healing, community and self. Bringing together women from all walks of life, the event shines a light on the strength found in overcoming challenges, supporting one another and refusing to give up. We're incredibly proud to support an event that creates space for women to share their stories, celebrate how far they've come and inspire others along the way.



Directors' report

Recognising two remarkable contributions

During the 2025 - 26 financial year, we farewelled two valued Directors who have each made a significant contribution to Paradise Point Financial Services. Through their leadership, experience and commitment to our organisation and community, they have helped shape PPFS into what it is today. We sincerely thank each of them for the time, knowledge and passion they have generously shared throughout their years of service, and acknowledge the lasting contribution they leave behind.

Paul Vertullo

Director, 2001 - 2025 / Chair, 2013 - 2025

Paul Vertullo has been an integral part of the Paradise Point Financial Services story since the very beginning, as one of the driving forces behind the establishment of our community company in 2001.

With sharp financial acumen, business savvy and an exceptional eye for detail, Paul has been a guiding force throughout more than two decades of growth and change. As our Chair from 2013 - 2025, his steady leadership, strategic vision and tireless commitment have helped shape our success.

Beyond his contribution around the board table, Paul has been a valued mentor, sharing his knowledge and experience with fellow board members, our staff team and the broader community.

As Paul retired from our board in October 2025, we thank him for his extraordinary contribution to PPFS and the lasting legacy he leaves behind.



Ewald Gerhard (Gary) Kuppe

Director, 2004 - 2026

In loving memory

Gary's passion for community was evident in everything he did, and we were privileged to benefit from that passion on our board for more than 22 years.

An accomplished businessman, Gary brought a wealth of commercial knowledge, practical experience and sound judgement to Paradise Point Financial Services, helping guide our Community Bank for decades. His strong business instincts, combined with his deep understanding of and connection to our local community, made his contribution to the board invaluable.

Gary retired as a Director in May 2026, following more than two decades of remarkable service. We were deeply saddened by Gary's passing later that year. His contribution to PPFS and our community extended far beyond the boardroom, and we remember him with enormous gratitude and affection.

Directors' report (continued)

For the financial year ending 30 June 2026

Directors present their report on Paradise Point Financial Services Ltd, the company, for the financial year ended 30 June 2026.

Directors

The names of the directors in office at any time during, or since the end of, the year are:

- Mr Paul Vertullo - Real Estate Agent
- Ms Lesley Karen Matthews (nee Woodford-Carr) - Lawyer
- Mr Ewald Gerhard Kuppe - Businessman
- Mr Martin Leopold Mankowski - Retired Accountant
- Mr Eric James Lewis - I.T. Professional
- Professor Timo Henrik Oliver Dietrich - Professor, Griffith Business School
- Mr William Noel Peter Matthews - Businessman
- Mr Brett Craig Nelson - Chartered Accountant

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Mr Brett Craig Nelson was appointed as director effective 2 October 2025.

Mr Paul Vertullo resigned as director effective 22 October 2025.

Principal Activities

The principal activities of the company during the financial year were facilitating Community Bank Services under management rights to operate two franchised branches of Bendigo and Adelaide Bank Limited.

No significant change in the nature of these activities occurred during the year.

Review of operations

The after-tax profit of the company for the financial year amounted to \$1,516,303 which is a 34.60% decrease as compared with that of the previous year (2025: \$2,317,858).

Significant Changes in the State of Affairs

No significant changes in state of affairs.

Events Subsequent to the End of the Reporting Period

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

Dividends

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

- A fully franked dividend of \$281,137.50 (45 cents per share) was declared on 2 December 2025 (2025: \$156,187.50).
- Additionally, a fully franked dividend of \$281,137.50 (45 cents per share) was declared on 23 June 2026 (2025: \$281,137.50).

Environmental Regulation

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

Options

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

Directors' report (continued)

No shares were issued during or since the end of the year as a result of the exercise of an option over unissued shares or interests.

Indemnification of Officers

The company has paid premiums to insure directors under a Directors and Officers Insurance policy. The details of the indemnity insurance are as follows:

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

No indemnification has been obtained for the auditors of the company.

Proceedings on Behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the company or 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 any part of those proceedings.

The company was not a party to any such proceedings during the year.

Information on Directors

Paul Angelo Vertullo, Real Estate Agent
Qualifications: Real Estate Agent, Auctioneer

Experience: Director of National Company, 25 years Director of Publicly listed company - PPFS

Special Responsibility: Chairman

Lesley Karen Matthews (nee Woodford-Carr), Lawyer

Qualifications: Diploma Law Solicitors Admission Board – Supreme Court of NSW, Admitted Practice NSW, QLD & High Court of Australia, Associate Diploma of Insurance – Insurance Institute and Practice Management Certificate NSW and QLD.

Experience: Judges Associate District Court of NSW to His Honour Judge Godfrey Smith. Legal Clerk at Ebsworth & Ebsworth Solicitors. Australian Operations Claims Manager at QBE Insurance Ltd. Fiduciary Duties Committee NSW as representative from Insurance Industry. Australian Operations Workers Compensation Underwrite at QBE Insurance. Workers Compensation Underwriter, Australia, Switzerland General Insurance. Training in global insurance programs and reinsurance, Switzerland General Insurance Zurich. Switzerland General Corporate Solicitor and Principal of inhouse Legal Department. Senior Associate for Dunhill Madden Butler Solicitors (now Deacons) Insurance Division. Principal at Woodford-Carr & Associates Solicitors. 15 years as Director of Paradise Point Financial Services Limited. Director/secretary of other private companies with miscellaneous activities.

Special Responsibility: Chairperson.

Ewald Gerhard Kuppe, Businessman

Qualifications: Marine Engineering, Petty Officer, RAN for 7 years. Chemical Engineering for Shift Foreman ICI Australia. Licensed Real Estate Agent & Proprietor in Sydney. JP in NSW. Accounts Manager for Paradise Lakes Nursing Centre. Company Director of various companies in Sydney. Travel Agency Proprietor in Sydney. Bookkeeping for Trust Accounts for Real Estate Agents. Commissioner for Declarations QLD. Member of QLD Justices Association. Property Investor.

Experience: Director PPFS since 2004.

Special Responsibility: Sponsorship Committee.

Directors' report (continued)

Martin Leopold Mankowski, Retired Accountant, Investor and Entrepreneur

Qualifications: UK: Bsc Eng (Hons), MBA, CEng, ACMA

Experience: Chairman Ubaryon Pty Ltd; Director AJJA Pty Ltd & RRTek Pty Ltd; Treasurer Gold Coast Angels Inc & Founders Forum Inc; retired international management consultant, also worked in engineering (Rolls Royce), accounting and banking.

Special Responsibility: Company Secretary, Treasurer

Timo Henrik Oliver Dietrich, Professor, Griffith Business School

Qualifications: PhD, MIB(Hons), BBus(Hons)

Experience: Professor Timo Dietrich is an award-winning behaviour change expert, social innovator and Professor at Griffith Business School. His work bridges behavioural science, purpose-driven innovation and research commercialisation, translating evidence into scalable initiatives that create meaningful social impact. He is co-founder and Director of Blurred Minds, co-inventor of the trademarked Co-create-Build-Engage process, and has published more than 150 academic and industry works. His broader focus is on building capabilities, organisations and partnerships that help people and communities navigate change and thrive.

Special Responsibility: Marketing Committee

Eric James Lewis, Retired Information Technology Executive

Qualifications: BSc. Computer Science, Grad. Dip. Information Management

Experience: 30+ years Information Technology Management experience at major Australian Banks, and Global I.T. Service organisations.

Special Responsibility: Marketing and Sponsorship Committee Chair

William Noel Peter Matthews, Co-founder and Director of Operations, Sovereign Community Nursing

Qualifications: BEcon (University of Queensland), MAICD

Experience: Co-founder and Director of Operations of Sovereign Community Nursing, a Paradise Point-based community nursing and home care provider, responsible for operations, tenders and business development, and partnerships with Primary Health Networks and hospital and health services. Also leads its managed IT and cyber security division, Sovereign Cloud and Security, and is a Director of Sovereign Family Offices, a multi-family office. Former Performance Auditor. Former member of the Australian Red Cross National Members and Volunteers Committee and former member of the Board of Advice, Griffith University Institute for Biomedicine and Glycomics. Director of PPFS since 2019.

Special Responsibility: Chair of the Governance & Impact Committee; member of the Sponsorship Committee

Brett Craig Nelson, Managing Director of an Australian Property Fund Manager

Qualifications: Chartered Accountant, Bach Commerce and Dip Financial Planning

Experience: Brett combines a strong background in finance and accounting with tremendous energy and enthusiasm to deliver high-level analytical skills and financial experience to the organisations he has worked with. Brett thoroughly understands the financial aspects of operating managed investment schemes and applies this expertise to ensure that entity capitalisation, cash flow and asset performance are measured and analysed in an ongoing and proactive manner. Brett has served as Financial Controller for several ASX-listed companies, played a key role in a startup that grew its loan portfolio from zero to more than \$300 million in under three years, and currently is the Managing Director of Natgen, an unlisted commercial property investment fund with over \$400 million in assets under management. Brett is a chartered accountant, holding a Bachelor of Commerce and a Diploma of Financial Planning, and has honed his skills within a number of commercial organisations. Brett is a responsible manager under the Group's AFSL

Special Responsibility: Member of sponsorship committee.

Directors' report (continued)

Directors' meetings

During the financial year, 11 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' meetings	Directors' meetings	Sponsorship committee	Sponsorship committee
	Eligible	Attended	Eligible	Attended
Paul Vertullo (Chair)	11	2	–	–
Lesley Matthews (nee Woodford-Carr)	11	11	6	6
Ewald Gerhard Kuppe	11	6	10	8
Martin Mankowski	11	10	–	–
Timo Henrik Oliver Dietrich	11	10	–	–
Eric James Lewis	11	11	10	10
William Matthews	11	11	10	8
Brett Craig Nelson	8	6	1	0

Company Secretary

The following person held the position of company secretary at the end of the financial year:

Martin Mankowski is a Chairman of Ubaryon Pty Ltd; Director of AJJA Pty Ltd & RRTek Pty Ltd; Treasurer of Gold Coast Angels Inc & Founders Forum Inc; retired international management consultant, also worked in engineering (Rolls Royce), accounting and banking. Mr Mankowski was appointed Company Secretary on 17 March 2025.

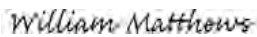
Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 20.

This directors' report is signed in accordance with a resolution of the Board of Directors:



Director: Lesley Matthews (nee Woodford-Carr)



Director: William Matthews

23 September 2026

Auditor's independence declaration



PARADISE POINT FINANCIAL SERVICES LIMITED
ABN 33 095 686 936

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO DIRECTORS OF
PARADISE POINT FINANCIAL SERVICES LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026 there have been:

- a. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- b. no contraventions of any applicable code of professional conduct in relation to the audit.

Boutique Audit Solutions Pty Ltd

Authorised Audit Company No 494151

Andrea Blank
Digitally signed by
Andrea Blank
Date: 2026.09.23
15:43:33 +10'00'

Andrea Blank BBus CPA RCA

Director

Date: 23 September 2026

Upper Coomera, Qld 4209

p. PO Box 549 Upper Coomera Qld 4209
t. 0409 610 131
e. Info@boutiqueauditsolutions.com.au
w. boutiqueauditsolutions.com.au



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Liability limited by a scheme approved under Professional Standards Legislation
ABN 85 615 939 618

Financial statements

Statement of profit or loss and other comprehensive income

For the financial year ending 30 June 2026

	Note	2026 \$	2025 \$
INCOME			
Revenue	2	5,690,677	5,474,571
Total Income		5,690,677	5,474,571
Total income		5,690,677	5,474,571
EXPENSES			
Charitable donations, sponsorships, advertising and promotion		1,576,810	526,840
Depreciation and amortisation expense		194,442	100,110
Employee benefits expense	3	1,349,715	1,252,379
Finance cost	3	49,755	67,458
General administration expenses		402,672	380,218
Occupancy and associated cost		86,595	50,006
Total expenses		3,659,989	2,377,010
Profit / (loss) before income tax		2,030,688	3,097,561
Income tax expense / (benefits)			
Income tax expense	4	514,385	779,703
Total Income tax expense / (benefits)		514,385	779,703
Profit for the year		1,516,303	2,317,858
Total comprehensive income for the year		1,516,303	2,317,858
Earnings per share for profit from continuing operations attributable to the ordinary equity holders of the company (cash per share):			
Basic earnings per share (cents)	25	243	371

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	7	370,434	936,313
Trade and other receivables	8	583,461	597,299
Short-term investments	9	6,903,283	5,624,113
Other tax assets	15	36,485	
Other assets	10	22,542	20,726
Total current assets		7,916,204	7,178,450
Non-current assets			
Property, plant and equipment	11	430,659	437,095
Intangible assets	12	6,586	32,648
Right of use assets	13	1,422,155	1,562,039
Deferred tax assets	15	31,829	3,929
Other non-current assets	10	-	10,000
Total non-current assets		1,891,229	2,045,711
Total assets		9,807,433	9,224,161
LIABILITIES			
Current liabilities			
Trade and other payables	14	159,092	171,074
Current tax liabilities	15	-	258,301
Lease liability	16	133,906	129,954
Provisions	17	77,686	44,156
Total Current Liabilities		370,685	603,485
Non-Current Liabilities			
Trade and other payables		-	-
Lease liability	16	1,433,863	1,567,770
Provisions	17	15,489	19,538
Total non-current liabilities		1,449,353	1,587,308
Total liabilities		1,820,038	2,190,793
Net assets		7,987,395	7,033,368
EQUITY			
Issued capital	18	608,450	608,450
Retained earnings		7,378,945	6,424,918
Total equity		7,987,395	7,033,368

The accompanying notes form part of these financial statements.

Financial statements (continued)

Statement of changes in equity

As at 30 June 2026

	Ordinary share capital \$	Retained earnings \$	Total \$
Balance at 1 July 2024	608,450	4,537,033	5,145,483
Comprehensive income			
Profit or loss for the year	–	2,317,858	2,317,858
Adjustment on termination of lease AASB 16	–	7,352	7,352
Total comprehensive income	–	2,325,210	2,325,210
Transactions with owners, in their capacity as owners			
Dividends paid or provided for	–	(437,325)	(437,325)
Balance at 30 June 2025	608,450	6,424,918	7,033,368
Balance at 1 July 2025	608,450	6,424,918	7,033,368
Comprehensive income			
Profit or loss for the year	–	1,516,303	1,516,303
Adjustment on termination of lease AASB 16	–	–	–
Total comprehensive income	–	1,516,303	1,516,303
Transactions with owners, in their capacity as owners			
Dividends paid or provided for	–	(562,275)	(562,275)
Balance at 30 June 2026	608,450	7,378,946	7,987,396

The accompanying notes form part of these financial statements.

Financial statements (continued)

Statement of cash flows

As at 30 June 2026

	Note	2026 \$	2025 \$
Cash flows from operating activities			
Receipts from customers		5,926,374	5,780,614
Payments to suppliers and employees		(3,932,948)	(2,772,640)
Interest received		320,980	119,335
Lease payments (interest component)		(49,755)	(67,458)
Interest paid		–	–
Income tax paid		(837,071)	(601,945)
Net cash provided by operating activities		1,427,580	2,457,906
Cash flows from investing activities			
Proceeds from disposal of non-current assets		–	–
Purchase of property, plant and equipment		(22,060)	(5,597)
Proceeds from reimbursement of intangible assets		–	–
Purchase of financial assets		(1,279,170)	(1,619,334)
Net cash provided by / (used in) investing activities		(1,301,230)	(1,624,931)
Cash flows from financing activities			
Net repayments of borrowings		–	–
Lease repayments (principal components)		(129,954)	(116,254)
Payment of dividends on ordinary shares		(562,275)	(437,325)
Net cash provided by / (used in) financing activities		(692,229)	(553,579)
Net increase in cash and cash equivalents		(565,879)	279,396
Cash and cash equivalents at beginning of the year		936,313	656,917
Cash and cash equivalents at end of year		370,434	936,313

The accompanying notes form part of these financial statements.

Notes to the financial statements

For the financial year ending 30 June 2026

1. Summary of significant accounting policies

Basis of preparation

These general purpose financial statements have been prepared in accordance with the Corporations Act 2001 and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar unless stated otherwise.

Accounting policies

a. Income tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss or arising from a business combination.

A deferred tax liability shall be recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from:

- (a) the initial recognition of goodwill; or
- (b) the initial recognition of an asset or liability in a transaction which:
 - (i) is not a business combination; and
 - (ii) at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability. With respect to non-depreciable items of property, plant and equipment measured at fair value and items of investment property measured at fair value, the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of the asset will be recovered entirely through sale. When an investment property that is depreciable is held by the entity in a business model whose objective is to consume substantially all of the economic benefits embodied in the property through use over time (rather than through sale), the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of such property will be recovered entirely through use.

Notes to the Financial statements (continued)

1. Summary of significant accounting policies continued

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised. Where temporary differences exist in relation to investments in subsidiaries, branches, associates and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (i) a legally enforceable right of set-off exists; and (ii) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

b. Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value, as indicated, less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(d) for details of impairment).

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation Rate
Property improvements	2.5%
Plant and equipment	7.5% - 50%
Furniture and fittings	6.67% - 50%
Motor vehicles	25%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

Notes to the Financial statements (continued)

1. Summary of significant accounting policies continued

c. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15: Revenue from Contracts with Customers.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:

- amortised cost; or
- fair value through profit or loss.

A financial liability is measured at fair value through profit or loss if the financial liability is:

- a contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies;
- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability, that is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability is held for trading if it is:

- incurred for the purpose of repurchasing or repaying in the near term;
- part of a portfolio where there is an actual pattern of short-term profit taking; or
- a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in an effective hedging relationship).

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses should be taken to profit or loss rather than other comprehensive income.

A financial liability cannot be reclassified.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are initially measured at fair value (and if not designated as at fair value through profit or loss and do not arise from a transfer of a financial asset) and subsequently measured at the higher of:

- the amount of loss allowance determined in accordance to AASB 9.3.25.3; and
- the amount initially recognised less accumulative amount of income recognised in accordance with the revenue recognition policies.

Notes to the Financial statements (continued)

1. Summary of significant accounting policies continued

Financial assets

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss.

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The Company initially designates a financial instrument as measured at fair value through profit or loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as an "accounting mismatch") that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases;
- it is in accordance with the documented risk management or investment strategy and information about the groupings is documented appropriately, so the performance of the financial liability that is part of a company of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis; and
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial designation of the financial instruments to measure at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

Equity instruments

At initial recognition, as long as the equity instrument is not held for trading or is not a contingent consideration recognised by an acquirer in a business combination to which AASB 3 applies, the Company made an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments investments will still be recognised in profit or loss.

Regular way purchases and sales of financial assets are recognised and derecognised at settlement date in accordance with the Company's accounting policy.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Notes to the Financial statements (continued)

1. Summary of significant accounting policies continued

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights 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.

All the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Company no longer controls the asset (i.e. it has no practical ability to make unilateral decisions to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which the Company elected to classify under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Impairment

The Company recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets (e.g. amount due from customers under construction contracts);
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses 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, all discounted at the original effective interest rate of the financial instrument.

The Company uses the following approaches to impairment, as applicable under AASB 9: Financial Instruments:

- the general approach;
- the simplified approach;
- the purchased or originated credit impaired approach; and
- low credit risk operational simplification.

General approach

Under the general approach, at each reporting period, the Company assessed whether the financial instruments are credit impaired, and:

- if the credit risk of the financial instrument increased significantly since initial recognition, the Company measured the

loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; and

- if there was no significant increase in credit risk since initial recognition, the Company measured the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

Simplified approach

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

This approach is applicable to:

- trade receivables or contract assets that result from transactions that are within the scope of AASB 15: Revenue from Contracts with Customers, and which do not contain a significant financing component; and
- lease receivables.

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

Notes to the Financial statements (continued)

1. Summary of significant accounting policies continued

Purchased or originated credit-impaired approach

For a financial assets that are considered to be credit-impaired (not on acquisition or originations), the Company measures any change in its lifetime expected credit loss as the difference between the asset's gross carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. Any adjustment is recognised in profit or loss as an impairment gain or loss.

Evidence of credit impairment includes:

- significant financial difficulty of the issuer or borrower;
- a breach of contract (e.g. default or past due event);
- where a lender has granted to the borrower a concession, due to the borrower's financial difficulty, that the lender would not otherwise consider;
- the likelihood that the borrower will enter bankruptcy or other financial reorganisation; and
- the disappearance of an active market for the financial asset because of financial difficulties.

Low credit risk operational simplification approach

If a financial asset is determined to have low credit risk at the initial reporting date, the Company assumes that the credit risk has not increased significantly since initial recognition and, accordingly, can continue to recognise a loss allowance of 12-month expected credit loss.

In order to make such a determination that the financial asset has low credit risk, the Company applies its internal credit risk ratings or other methodologies using a globally comparable definition of low credit risk.

A financial asset is considered to have low credit risk if:

- there is a low risk of default by the borrower;
- the borrower has strong capacity to meet its contractual cash flow obligations in the near term; and
- adverse changes in economic and business conditions in the longer term, may, but not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

A financial asset is not considered to carry low credit risk merely due to existence of collateral, or because a borrower has a lower risk of default than the risk inherent in the financial assets, or lower than the credit risk of the jurisdiction in which it operates.

Recognition of expected credit losses in financial statements

At each reporting date, the Company 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 carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.

For financial assets that are unrecognised (eg loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

d. Impairment of Assets

At the end of each reporting period, the Company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116: Property, Plant and Equipment). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Notes to the Financial statements (continued)

1. Summary of significant accounting policies continued

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

e. Intangible Assets Other than Goodwill

Franchise fee

Franchise fees and other upfront payments have been initially recorded at cost and amortised on a straight-line basis based on the period covered.

Software and website development costs

Software and website development costs are capitalised only when the Company can demonstrate all of the criteria outlined in AASB 138.57. Software and developed websites are considered as having finite useful lives and are amortised on a systematic basis over their useful lives so as to match the economic benefits received to the periods in which the benefits are received. Amortisation begins when the software or websites become operational.

An intangible asset arising from development (or from the development phase of an internal project) shall be recognised if, and only if, an entity can demonstrate all of the following:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- its intention to complete the intangible asset and use or sell it;
- its ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- its ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amortisation rates used for each class of intangible asset with a finite useful life are:

Class of Intangible	Asset Amortisation Rate
Franchise fee	20% - 33.33%

f. Employee Benefits

Short-term employee benefits

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position. The Company's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations due to changes in assumptions for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as part of employee benefits expense in the periods in which the changes occur.

The Company's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

Notes to the Financial statements (continued)

1. Summary of significant accounting policies continued

g. Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

h. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown as borrowings in current liabilities on the statement of financial position.

i. Revenue and Other Income

Interest and fee revenue is recognised to the extent that it is probable that economic benefits will flow to the entity and the revenue can be reliably measured. Revenue is recognised when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the company and any specific criteria have been met. Interest and fee revenue is recognised when earned. The gain or loss on disposal of property, plant and equipment is recognised on a net basis and is classified as income rather than revenue. All revenue is stated net of the amount of Goods and Services Tax (GST).

Revenue calculation

The franchise fee agreement provides that three forms of revenue may be earned by the Company – margin, commission and fee income. Bendigo and Adelaide Bank Limited 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.

Core banking products

Bendigo and Adelaide Bank Limited has identified some Bendigo Bank Group 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.

Margin

Margin 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 and Adelaide Bank Limited for a deposit;
- Minus and cost of funds i.e. interest applied by Bendigo and Adelaide Bank Limited to fund a loan.

Margin is paid on all core banking products. A funds transfer pricing model is used for the method of calculation of the cost of funds, deposit return and margin.

The company is entitled to a share of the margin earned by Bendigo and Adelaide Bank Limited (i.e. income adjusted for Bendigo and Adelaide Bank Limited's interest expense and interest income return). However, if this reflects a loss, the company incurs a share of that loss.

Commission

Commission is a fee paid for products and services sold. It may be paid on the initial sale or on an ongoing basis. Commission is payable on the sale of an insurance product such as home contents. Examples of products and services on which ongoing commissions are paid include leasing and Sandhurst Trustees Limited products.

Fee income

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

Ability to change financial return

Under the franchise agreement, Bendigo and Adelaide Bank Limited may change the form and amount of financial return that the company receives. The reasons it may make a change includes changes in industry or economic conditions or changes in the way Bendigo and Adelaide Bank Limited earns revenue.

Notes to the Financial statements (continued)

1. Summary of significant accounting policies continued

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 of the revenue earned by the company is entirely dependent on the change.

If Bendigo and Adelaide Bank Limited makes a change to the margin or commission on core banking products and services, it must not reduce the margin and commission the company receives on core banking products and services Bendigo and Adelaide Bank Limited attributes to the company to less than 50% (on an aggregate basis) of Bendigo and Adelaide Bank Limited's margin at that time. For other products and services, there is no restriction on the change Bendigo and Adelaide Bank Limited may make.

Bendigo and Adelaide Bank Limited must give the company 30 days' notice before it changes the products and services on which margin, commission or fee income is paid, the method of calculation of margin and the amount of margin, commission or fee income.

Monitoring and changing financial return

Bendigo and Adelaide Bank Limited monitors the distribution of financial return between Community Bank[®] companies and Bendigo and Adelaide Bank Limited on an ongoing basis.

Overall, Bendigo and Adelaide Bank Limited has made it clear that the Community Bank model is based on the principle of shared reward for shared effort. In particular, in relation to core banking products and services, the aim is to achieve an equal share of Bendigo and Adelaide Bank Limited's margin.

All revenue is stated net of the amount of goods and services tax.

j. Trade and Other Receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(c) for further discussion on the determination of impairment losses.

k. Trade and Other Payables

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

Trade and other payables represent the liabilities for goods and services received by the Company 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.

l. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost base of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

m. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from financing and investing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

Notes to the Financial statements (continued)

1. Summary of significant accounting policies continued

n. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the Company retrospectively applies an accounting policy, makes a retrospective restatement of items in the financial statements or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements is presented.

Short-term deposits have been reclassified from Cash and Cash Equivalents to Financial Assets to more accurately reflect the nature of the term deposits.

o. Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key estimates and judgements

a) Judgements

Information about adjustments 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	Judgements
Note 16 - 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 and other relevant factors.
d) Going concern	Whether management's assessment of uncertainties about the company's ability to continue as a going concern are appropriate.

a) Assumptions & estimation uncertainties

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	Assumptions
a) Note 15 – recognition of deferred tax assets	Availability of future taxable profit against which deductible temporary differences and carried-forward tax losses can be utilised;
b) Note 11 – estimation of useful lives of assets	Key assumptions on historical experience and the condition of the asset;
c) Note 17 – long service leave provision	Key assumptions on attrition rate and pay increases though promotion and inflation;

Notes to the Financial statements (continued)

1. Summary of significant accounting policies continued

Economic Dependency

All deposits are made with Bendigo and Adelaide Bank Limited, and all personal and investment products are products of Bendigo and Adelaide Bank Limited, 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 and Adelaide Bank Limited, must be approved by Bendigo and Adelaide Bank Limited. All credit transactions are made with Bendigo and Adelaide Bank Limited, and all credit products are products of Bendigo and Adelaide Bank Limited.

The company promotes and sells the products and services, but it 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 and Adelaide Bank Limited 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 Bendigo and Adelaide Bank Limited provides significant assistance in establishing and maintaining the Community Bank branch/es 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 in relation to:

- Advice and assistance in relation to the design, layout and fit out of the Community Bank branch/es;
- 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.

Notes to the Financial statements (continued)

	2026 \$	2025 \$
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2. Revenue and other income

Revenue

Services and other revenue	(5,428,396)	(5,274,760)
Interest revenue	(262,281)	(199,811)
Total revenue	(5,690,677)	(5,474,571)

Interest revenue

Other corporations	(262,281)	(199,811)
Total interest revenue	(262,281)	(199,811)

3. Profit / (loss) before income tax

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

Expenses		
Employee benefits expense	1,349,715	1,252,379
Finance cost		
Interest expense	49,755	67,458

4. Income tax

a) The components of tax expense comprise:

Current tax expense	542,285	742,015
Deferred tax (benefit) / expense relating to the origination and reversal of temporary differences	(27,900)	37,688
Total components of tax expense	514,385	779,703

b. The prima facie tax on profit from ordinary activities before income tax is reconciled to income tax as follows:

Prima facie tax payable on profit from ordinary activities before income tax at 25%	507,672	774,390
Add tax effect of:		
Non-deductible / non-assessable payments	5,298	5,359
Change in company tax rate	-	-
Adjustment on termination of lease	1,415	1,704
Adjustment of prior period	-	(1,750)
Income tax attributable to entity	514,385	779,703

The applicable income tax rate is the Australian federal tax rate of 25% applicable to Australian resident companies.

Weighted average effective tax rates are:	25.33%	25.16%
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Notes to the Financial statements (continued)

	2026 \$	2025 \$
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5. Dividends

Fully franked ordinary dividend of 45 cents per share (2025: 25 cents per share) franked at the tax rate of 25%	281,137	156,188
Fully franked ordinary dividend of 45 cents per share (2025: 45 cents per share) franked at the tax rate of 25%	281,137	281,137
Total	562,275	437,325
Dividends amount per share		
Per share dividends amount paid during the period (cents)	90	70

6. Auditor's remuneration

Remuneration of the auditor is as follows:

Auditing or reviewing the financial statements	6,968	5,500
Total auditor's remuneration	6,968	5,500

7. Cash & cash equivalents

Cash at bank and on hand	370,434	936,313
Cash and cash equivalents balance as shown in the statement of financial position can be reconciled to that shown in the statement of cash flows as follows:		
Per the statement of financial position	370,434	936,313
Less bank overdraft	-	-
Per the statement of cash flows	370,434	936,313

	2026 \$	2025 \$
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8. Trade and other receivables

Current		
Trade receivables	513,734	468,872
Total	513,734	468,872
Other receivables		
Accrued income	69,727	128,427
Total	69,727	128,427
Total current receivables	583,461	597,299
Non-current		
Non-current	-	-
Total non-current receivables	-	-

Credit risk

The company has no significant concentration of credit risk with respect to any single counterparty or group of counterparties other than those receivables specifically provided for and mentioned within Note 8. The main sources of credit risk to the company are considered to relate to the classes of assets described as “trade and other receivables”.

The following table details the company’s trade and other receivables exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as “past due” when the debt has not been settled within the terms and conditions agreed between the company and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the company.

The balances of receivables that remain within initial trade terms (as detailed in the table below) are considered to be of high credit quality.

	Gross Amount	Not past due	< 30 days	31-60 days	> 60 days	Past due & impaired
2025						
Trade receivables	468,872	468,872	-	-	-	-
Other receivables	128,427	128,427	-	-	-	-
Total	597,299	597,299	-	-	-	-
2026						
Trade receivables	513,734	513,734	-	-	-	-
Other receivables	69,727	69,727	-	-	-	-
Total	583,461	583,461	-	-	-	-

Notes to the Financial statements (continued)

8. Trade and other receivables continued

	2026 \$	2025 \$
a. Financial assets at amortised cost classified as trade and other receivables		
Current	583,461	597,299
Non-current	-	-
Total financial assets classified as trade and other receivables	583,461	597,299
b. Collateral held		
No collateral is held over trade and other receivables.	-	-

9. Financial assets

Current		
Short-term investments		
Held-to-maturity investments	6,903,283	5,624,113
Total current financial assets	6,903,283	5,624,113
Held-to-maturity investments		
Term deposits	6,903,283	5,624,113
Total	6,903,283	5,624,113

	Gross amount	Past due & Impaired	Past due but not impaired	Not past due
2025				
Short-term investments	5,624,113	-	-	
Total	5,624,113	-	-	
2026				
Short-term investments	6,903,283	-	-	
Total	6,903,283	-	-	

	2026 \$	2025 \$
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10. Other assets

Current		
Prepayments	22,542	20,726
Total current assets	22,542	20,726
Non Current		
Prepayments	-	10,000
Total current assets	-	10,000
Total other assets	22,542	30,726

	2026 \$	2025 \$
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11. Property, plant and equipment

Leasehold improvements

At cost	431,489	431,489
Accumulated depreciation	(54,013)	(43,226)
Total leasehold improvements	377,475	388,262

Motor vehicles

At cost	-	-
Accumulated depreciation	-	-
Total motor vehicles	-	-

Plant and equipment

At cost	195,958	173,897
Accumulated depreciation	(142,773)	(125,064)
Total plant and equipment	53,185	48,833
Total property, plant and equipment	430,660	437,096

a. Movements in carrying amounts

Leasehold improvements

Balance at the beginning of the reporting period	388,262	399,050
Disposals – at written-down value	-	-
Additions	-	-
Depreciation expense	(10,788)	(10,788)
Balance at the end of the reporting period	377,475	388,262

Motor vehicles

Balance at the beginning of the reporting period	-	-
Disposals – at written-down value	-	-
Additions	-	-
Depreciation expense	-	-
Balance at the end of the reporting period	-	-

Plant and equipment

Balance at the beginning of the reporting period	48,833	63,180
Disposals – at written-down value	-	-
Additions	22,060	5,596
Depreciation expense	(17,708)	(19,943)
Balance at the end of the reporting period	53,185	48,833

	2026 \$	2025 \$
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12. Intangible assets

Franchise fees		
Franchise renewal fees at cost	130,311	130,311
Franchise establishment fees at cost	37,554	37,554
Accumulated amortisation	(161,279)	(135,217)
Net carrying amount	6,586	32,648
IT software at cost		
At cost	30,491	30,491
Accumulated depreciation	(30,491)	(30,491)
Net carrying amount	-	-
Total intangible assets	6,586	32,648

a. Movements in carrying amounts

Balance at the beginning of the reporting period	32,648	59,110
Additions	-	-
Amortisation expense	(26,062)	(26,462)
Balance at the end of the reporting period	6,586	32,648

13. Right-of-use-assets

a. Options to extend or terminate

The options to extend or terminate are contained in several of the property leases of the Company. These clauses provide the Company opportunities to manage leases in order to align with its strategies. All of the extension or termination options are only exercisable by the Company. The extension options or termination options which management were reasonably certain to be exercised have been included in the calculation of the lease liability.

Notes to the Financial statements (continued)

13. Right-of-use-assets continued

	2026 \$	2025 \$
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b. Right-of-use asset

AASB 16 Related amounts recognised in the balance sheet		
Initial recognition of AASB 16	1,680,547	1,680,547
Re-measurement	417,714	417,714
Accumulated depreciation	(536,222)	(493,304)
Depreciation expense	(139,884)	(42,918)
Net carrying amount	1,422,155	1,562,039
See note 16 lease liabilities for information on remeasurement adjustments		

c. Amounts recognised in the statement of profit or loss

AASB 16 related amounts		
Depreciation charge related to right-of-use assets	139,884	42,918
Depreciation charge related to right-of-use assets – expired	–	–
Interest expense on lease liabilities (under finance cost)	49,755	67,458
Interest expense on lease liabilities (under finance cost) – expired	–	–
Total AASB 16 related amounts	189,639	110,376
Cash outflows for leases	205,519	193,335

14. Total trade and other payables

Total current unsecured liabilities	159,092	171,074
Total non-current unsecured liabilities	–	–
Total trade and other payables	159,092	171,074
a. Financial liabilities at amortised cost classified as trade and other payables		
Total current	159,092	171,074
Total non-current	–	–
Total trade and other payables	159,092	171,074
Financial liabilities as trade and other payables	159,092	171,074

Notes to the Financial statements (continued)

	2026 \$	2025 \$
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15. Tax balances

Current liabilities		
Income tax payable / (refundable)	(36,485)	258,301
Non-current liabilities		
Deferred tax liability / (asset)	(31,829)	(3,929)

	Balance as at 30 June 2026	(Charged)/ Credited to Income	Balance as at 30 June 2025	(Charged)/ Credited to Income	Balance as at 30 June 2024
Deferred tax liabilities					
Property, plant and equipment	7,510	(2,002)	9,512	(6,283)	15,795
Provisions	(23,102)	(7,370)	(15,732)	8,139	(23,871)
Other	(16,236)	(18,527)	2,291	35,832	(33,541)
	(31,829)	(27,899)	(3,929)	37,688	(41,617)

The amount of deductible temporary differences and unused tax losses for which no deferred tax asset has been brought to account:

- temporary differences \$932 (2025: \$932)
- tax losses: operating losses \$nil (2025: \$nil)

The benefits of the above temporary differences and unused tax losses will be realised when the conditions for deductibility set out in Note 1(a) occur. These amounts have no expiry date.

	2026 \$	2025 \$
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16. Lease liability

Current		
Lease liability	133,906	129,954
Non-current		
Lease liability	1,433,863	1,567,770
Total lease liability	1,567,770	1,697,723

17. Provisions

	Employee benefits	Other	Total Provisions
Analysis of provisions			
Opening balance at 1 July 2025	62,927	767	63,694
Amount provided/(utilised) during the year	29,481	–	29,481
Balance at 30 June 2026	92,408	767	93,175

	2026 \$	2025 \$
Current		
Annual leave	51,572	36,751
Long service leave	25,347	6,638
Dividends	767	767
Total current	77,686	44,156
Non-current		
Long service leave	15,489	19,538
Total non-current	15,489	19,538
Total provisions	93,175	63,694

Provision for employee benefits

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

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the company does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been discussed in Note 1(f).

Notes to the Financial statements (continued)

	2026 \$	2025 \$
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18. Issued capital

624,750 fully paid ordinary shares	624,750	624,750
Less: bonus share reserve	(16,300)	(16,300)
Total share capital	608,450	608,450

a. Movements in issued capital

Fully paid ordinary shares:		
At the beginning of the reporting period	608,450	608,450
Shares issued during the year	–	–
At the end of the reporting period	608,450	608,450
Fully paid bonus ordinary shares:		
At the beginning of the reporting period	16,300	16,300
Shares issued during the year	–	–
Total fully paid bonus ordinary shares	16,300	16,300
At the end of the reporting period	624,750	624,750

Rights attached to shares

(i) 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.

(ii) 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 and Adelaide Bank Limited 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).

(iii) 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*.

Notes to the Financial statements (continued)

18. Issued capital continued

Prohibited shareholding interest

A person must not have a prohibited shareholding interest in the company. 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 his or her associates) have a prohibited shareholding interest, 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 expenses incurred by the board in selling or otherwise dealing with those shares.

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.

b. Capital management

Management controls the capital of the company in order to maintain a satisfactory debt to equity ratio and to ensure that the company can fund its operations and continue as a going concern.

The company's debt and capital include ordinary share capital and financial liabilities, supported by financial assets. Currently, the company does not consider it necessary to finance its operations through debt capital. Accordingly, the company's only material financial liabilities at the end of the reporting period are trade and other payables.

Management manages the company's capital by assessing the company's financial risks and adjusting its capital structure in response to changes in these risks and in the market.

There have been no changes in the capital structure, the objectives, policies, processes and strategy adopted by management to manage the capital of the company from the previous year.

The capital structure is as follows:		
Total borrowing	-	-
Net debt	-	-
Total equity	7,987,395	7,033,368
Total capital	7,987,395	7,033,368
Gearing ratio (%)	-	-

Notes to the Financial statements (continued)

	2026 \$	2025 \$
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19. Capital and leasing commitments

Non-cancellable operating leases contracted for but not recognised in the financial statements payables – minimum lease payments:		
Not later than 12 months	-	-
Between 12 months and 5 years	-	-
Later than 5 years	-	-
Total payables – minimum lease payments:	-	-
Total operating lease payables	-	-

20. Contingent liabilities and contingent assets

There have been no contingent liabilities after the end of the financial year that would materially affect the financial statements.

There have been no contingent assets after the end of the financial year that would materially affect the financial statements.

21. Events after the reporting period

The directors are not aware of any other significant events since the end of the reporting period.

	2026 \$	2025 \$
--	------------	------------

22. Cash flow information

Profit after income tax		
Profit after income tax	1,516,303	2,317,858
Total profit after income tax	1,516,303	2,317,858
Non-cash items:		
Depreciation and amortisation	194,442	100,110
Net loss on disposal of property, plant and equipment	-	-
Adjustment on termination of lease AASB 16	-	7,352
Total non-cash items	194,442	107,462
Changes in assets and liabilities:		
Decrease/(increase) in trade and other receivables	13,838	(102,098)
Decrease/(increase) in prepayments	8,184	6,582
(Decrease)/increase in trade and other payables	(11,982)	(17,100)
(Decrease)/increase in provisions – employee benefits	29,481	(32,556)
(Decrease)/increase in provisions – other	-	-
(Decrease)/increase in current tax liabilities	(322,686)	177,759
(Decrease)/increase in deferred tax liabilities	-	-
Total changes in assets and liabilities:	(283,165)	32,587
Net cash provided by operating activities	1,427,580	2,457,907

2026
\$

2025
\$

23. Related party transactions

The company's main related parties are as follows:

a. Key management personnel of the company

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director (whether executive or otherwise) of the entity, is considered key management personnel.

b. Other related parties of the company

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.

Transactions and outstanding balances with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties (i.e. at arm's length) unless the terms and conditions disclosed below state otherwise. The following transactions occurred with related parties

Key management personnel		
Key management personnel compensation	272,838	272,838
Total compensation	272,838	272,838

Shares held by key management personnel		
Paul Vertullo	50,500	50,500
Ewald Gerhard (Gary) Kuppe	16,000	16,000
Lesley Karen Woodford-Carr	10,000	10,000
Martin Leopold Mankowski	5,000	5,000
Timo Henrik Oliver Dietrich	3,750	3,750
Eric James Lewis	2,250	2,250
Brett Craig Nelson	-	-
William Matthews	2,100	2,100
Total shares held by key management personnel	89,600	89,600

A company substantially owned by the Director Paul Vertullo has leased the Paradise Point branch premises to Paradise Point Financial Services Ltd, the board advises that prior to entering this lease an independent market appraisal was obtained.

During the year, directors were paid wages to assist with expenses to conduct of their duties. The total wages including superannuation benefits was \$115,584 (2025: \$115,960).

2026
\$

2025
\$

24. Financial risk management

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, loans to and from related parties, bills, leases, preference shares, and derivatives.

The totals for each category of financial instruments, measured in accordance with AASB 139: Financial Instruments: Recognition and Measurement as detailed in the accounting policies, are as follows:

Financial assets			
Cash and cash equivalents (net of bank overdrafts)	7	370,434	936,313
Trade and other receivables	8	583,461	597,299
Short-term investments			
Held-to-maturity investments	9	6,903,283	5,624,113
Total financial assets		7,857,178	7,157,725
Financial liabilities			
Trade and other payables	14	159,092	171,074
Borrowings		-	-
Total financial liabilities		159,092	171,074

Financial Risk Management Policies

The Board's overall risk management strategy seeks to assist the company in meeting its financial targets, while minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the Board on a regular basis. These include the credit risk policies and future cash flow requirements.

Senior executives meet on a regular basis to analyse financial risk exposure in the context of the most recent economic conditions and forecasts.

Specific Financial Risk Exposures and Management

The main risks the company is exposed to through its financial instruments are liquidity risk, and market risk relating to interest rate risk. There have been no substantive changes in the types of risks the company is exposed to, how these risks arise, or the Board's objectives, policies and processes for managing or measuring the risks from the previous period.

a. Liquidity risk

Liquidity risk arises from the possibility that the company might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The company is not currently exposed to any significant liquidity risk on the basis that the realisable value of financial assets is significantly greater than the financial liabilities due for settlement.

The company manages its liquidity risk through the following mechanisms:

- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

The table below reflects an undiscounted contractual maturity analysis for non-derivative financial liabilities. The company has no bank overdrafts. The company has no financial guarantee liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflect the earliest contractual settlement dates and do not reflect management's expectations that banking facilities will be rolled forward.

24. Financial risk management (continued)

Financial liability and financial asset maturity analysis

		Within 1 year		1 to 5 years		Over 5 years		Total		
		Notes	2026	2025	2026	2025	2026	2025	2026	2025
Financial liabilities due										
Trade and other payables		14a	159,092	171,074	-	-	-	-	159,092	171,074
Total expected outflows			159,092	171,074	-	-	-	-	159,092	171,074
Financial assets realisable										
Cash and cash equivalents		7	370,434	936,313	-	-	-	-	370,434	936,313
Trade and other receivables		8	583,461	597,299	-	-	-	-	583,461	597,299
Short-term investments		9	6,903,283	5,624,113	-	-	-	-	6,903,283	5,624,113
Total anticipate d inflows			7,857,178	7,157,725	-	-	-	-	7,857,178	7,157,725
Net inflow (outflow)			7,698,086	6,986,651	-	-	-	-	7,698,086	6,986,651

Notes to the Financial statements (continued)

24. Financial risk management continued

b. Market risk

(i) Interest rate risk

Exposure to interest rate risk arises on interest-bearing financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect either the future cash flows (in the case of variable interest instruments) or the fair value financial instruments (in the case of fixed rate instruments).

There is no effective variable interest rate borrowing (i.e. un-hedged debt). The company is not exposed to interest rate risk which will impact future cash flows and interest charges.

(ii) Other price risk

The company is not exposed to other price risks.

Fair Values

Fair value estimation

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying amounts as presented in the statement of financial position.

	Notes	Carrying amount		Fair value	
		2026	2025	2026	2025
Financial assets					
Cash and cash equivalents (i)	7	370,434	936,313	370,434	936,313
Trade and other receivables (i)	8	583,461	597,299	583,461	597,299
Held-to-maturity investments	9	6,903,283	5,624,113	6,903,283	5,624,113
Total financial assets		7,857,178	7,157,725	7,857,178	7,157,725
Financial liabilities					
Trade and other payables (i)	14a	159,092	171,074	159,092	171,074
Chattel mortgage liabilities		-	-	-	-
Total financial liabilities		159,092	171,074	159,092	171,074

(i) Cash and cash equivalents, trade and other receivables, and trade and other payables are short-term instruments whose carrying amounts approximate their fair values. Trade and other payables exclude amounts relating to the provision of annual leave and deferred revenue, which are outside the scope of AASB 139.

25. Earnings per share

(a) Profit attributable to the ordinary equity holders of the company used in calculating earnings per share	1,516,303	2,317,858
(b) Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	624,750	624,750

26. Company details

The registered office of the company is:

Paradise Point Financial Services Ltd - Shops 3 & 4, 34 The Esplanade Paradise Point QLD 4216

The registered place of business is:

Paradise Point Financial Services Ltd - Shops 3 & 4, 34 The Esplanade Paradise Point QLD 4216

Directors' declaration

For the year ended 30 June 2026

In accordance with a resolution of the directors of Paradise Point Financial Services Limited, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 20 to 52, are in accordance with the *Corporations Act 2001*, and:
 - Complying with the Australian Accounting Standards; and
 - Give a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable

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



Director: Lesley Matthews (nee Woodford-Carr)



Director: William Matthews

23 September 2026

Independent audit report



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PARADISE POINT FINANCIAL SERVICES LIMITED

Opinion

We have audited the financial report of Paradise Point Financial Services Limited, 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, notes comprising a summary of material accounting policy information and other explanatory information, and the directors' declaration.

In our opinion:

the accompanying financial report of Paradise Point Financial Services Limited 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 then ended; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001;

Basis for Opinion

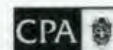
We conducted our audit in accordance with Australian Auditing Standards. Those Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. 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 confirm that the independence declaration required by the *Corporations Act 2001* , which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The company is a franchisee of Bendigo and Adelaide Bank Limited in respect of the operation of the community bank branch. The company therefore is bound by franchise agreements and income is calculated by Bendigo bank reporting systems to allocate revenue due to the company in line with the terms of the franchise agreements. The validation, including completeness and accuracy of the commission and revenue calculations in line with the franchise agreements are outside the scope of this audit.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PARADISE POINT FINANCIAL SERVICES LIMITED

Information Other than the Financial Report and Auditor's Report Thereon

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 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 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.

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, the directors are responsible for assessing the ability of the company 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 to 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF
PARADISE POINT FINANCIAL SERVICES LIMITED

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Boutique Audit Solutions Pty Ltd
Authorised Audit Company No 494151

Andrea Blank
Digitally signed by Andrea Blank
Date: 2026.09.23 15:42:55 +10'00'
Andrea Blank BBus CPA RICA
Director

Date: 23 September 2026

Upper Coomera, Qld 4209

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Web: www.bendigobank.com.au/paradise-point

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