
Sunshine Coast Community Financial Services Limited

ABN:12 100 576 261

Financial Report
For the half-year ended
31 December 2025

Sunshine Coast Community Financial Services Limited

Directors' Report

The directors present their report together with the financial statements of the company for the half-year ended 31 December 2025.

Directors

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

Guy Hamilton	Mark Cameron
Louise McNeich	Gerard O'Brien
Jennifer Walker	Tami Harriott
Toby Bicknell	Rick Cooper (<i>Resigned 30 November 2025</i>)

Principal activity

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

Review of operations

The profit for the company after providing for income tax amounted to:

Half-year ended 31 December 2025	Half-year ended 31 December 2024
\$ 368,757	\$ 487,753

Significant changes in the state of affairs

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

Matters subsequent to the end of the financial half-year

No matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Auditor's independence declaration

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

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the *Corporations Act 2001*.

On behalf of the directors

Treasurer



Louise McNeich

Date

13 February 2026



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

Lead auditor's independence declaration under section 307C of the *Corporations Act 2001* to the Directors of Sunshine Coast Community Financial Services Limited

I declare that, to the best of our knowledge and belief, during the half-year ended 31 December 2025 there have been:

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

A handwritten signature in black ink, appearing to read 'Andrew Frewin Stewart'.

Andrew Frewin Stewart
61 Bull Street, Bendigo Vic 3550
Dated: 13 February 2026

A handwritten signature in black ink, appearing to read 'Adrian Downing'.

Adrian Downing
Lead Auditor

Sunshine Coast Community Financial Services Limited

Statement of Profit or Loss and Other Comprehensive Income

For the half-year ended 31 December 2025

	31-Dec-25 \$	31-Dec-24 \$
Revenue from contracts with customers	2,320,695	2,355,510
Other revenue	30,155	24,184
Finance revenue	875	921
Total revenue	2,351,725	2,380,615
Employee benefits expense	(1,194,704)	(1,049,532)
Advertising and marketing costs	(41,780)	(80,748)
Occupancy and associated costs	(62,516)	(78,359)
Systems costs	(65,898)	(61,612)
Depreciation and amortisation expense	(99,730)	(104,273)
Finance costs	(21,352)	(21,325)
General administration expenses	(224,688)	(236,760)
Fair value gains/(losses) on investments or financial assets	-	(8,302)
Profit before community contributions and income tax expense	641,057	739,704
Charitable donations, sponsorships and grants expense	(142,277)	(79,727)
Profit before income tax expense	498,780	659,977
Income tax expense	(130,023)	(172,224)
Profit after income tax for the half-year	368,757	487,753
Total comprehensive income for the half-year	368,757	487,753
Earnings per share	¢	¢
- Basic and diluted earnings per share:	21.64	28.62

Sunshine Coast Community Financial Services Limited

Statement of Financial Position

For the half-year ended 31 December 2025

	31-Dec-25 \$	30-Jun-25 \$
ASSETS		
Current assets		
Cash and cash equivalents	169,164	95,592
Trade and other receivables	271,862	198,260
Other investments	16,604	15,867
Current tax asset	10,666	58,732
Total current assets	468,296	368,451
Non-current assets		
Property, plant and equipment	4,095,196	4,161,376
Right of use assets	196,066	208,044
Intangible assets	106,003	125,691
Total non-current assets	4,397,265	4,495,111
TOTAL ASSETS	4,865,561	4,863,562
LIABILITIES		
Current liabilities		
Trade and other payables	184,974	119,380
Loans and borrowings	123,662	126,429
Lease liabilities	41,163	40,552
Employee benefits	13,913	8,926
Total current liabilities	363,712	295,287
Non-current liabilities		
Trade and other payables	42,970	42,970
Loans and borrowings	135,598	381,735
Lease liabilities	282,345	296,368
Provisions	21,047	20,596
Deferred tax liabilities	286,902	291,952
Total non-current liabilities	768,862	1,033,621
TOTAL LIABILITIES	1,132,574	1,328,908
NET ASSETS	3,732,987	3,534,654
EQUITY		
Issued capital	1,623,067	1,623,067
Reserves	968,984	968,984
Retained earnings	1,140,936	942,603
TOTAL EQUITY	3,732,987	3,534,654

The accompanying notes form part of these financial statements

Sunshine Coast Community Financial Services Limited

Statement of Changes in Equity

For the half-year ended 31 December 2025

	Note	Issued capital \$	Reserves \$	Retained earnings \$	Total equity \$
Balance at 1 July 2024		1,623,067	968,984	874,542	3,466,593
Total comprehensive income for the half-year		-		487,753	487,753
Transactions with owners in their capacity as owners:					
Dividends provided for or paid	4	-	-	(204,509)	(204,509)
Balance at 31 December 2024		1,623,067	968,984	1,157,786	3,749,837
Balance at 1 July 2025		1,623,067	968,984	942,603	3,534,654
Total comprehensive income for the half-year		-		368,757	368,757
Transactions with owners in their capacity as owners:					
Dividends provided for or paid	4	-	-	(170,424)	(170,424)
Balance at 31 December 2025		1,623,067	968,984	1,140,936	3,732,987

Sunshine Coast Community Financial Services Limited

Statement of Cash Flows

For the half-year ended 31 December 2025

	Note	31-Dec-25 \$	31-Dec-24 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		2,507,340	2,598,708
Payments to suppliers and employees (inclusive of GST)		(1,891,374)	(2,436,540)
Interest received		875	921
Interest paid		(13,785)	(13,291)
Income taxes refunded/(paid)		(87,007)	(96,212)
Net cash from operating activities		516,049	53,586
Cash flows from investing activities			
Purchase of property, plant and equipment		(1,884)	(59,466)
Redemption of/(investment in) term deposits		(737)	(720)
Net cash used in investing activities		(2,621)	(60,186)
Cash flows from financing activities			
Proceeds from borrowings		-	54,775
Repayment of borrowings		(248,904)	-
Repayment of lease liabilities		(20,528)	(20,165)
Dividends paid	4	(170,424)	(204,509)
Net cash used in financing activities		(439,856)	(169,899)
Net cash increase/(decrease) in cash & cash equivalents		73,572	(176,499)
Cash and cash equivalents at the beginning of the financial half-year		95,592	374,938
Cash and cash equivalents at the end of the financial half-year		169,164	198,439

Sunshine Coast Community Financial Services Limited

Notes to the Financial Statements

For the half-year ended 31 December 2025

Note 1. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the *Corporations Act 2001*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the company during the period.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

Note 2. Economic dependency

The company has entered into a franchise agreement with Bendigo Bank that governs the management of the Community Bank. The company is economically dependent on the ongoing receipt of revenue under the franchise agreement. The franchise agreement expires in March 2028.

	31-Dec-25	31-Dec-24
Note 3. Revenue from contracts with customers	\$	\$
Margin income	2,079,614	2,132,178
Fee income	105,846	91,235
Commission income	135,235	132,097
Revenue from contracts with customers	<u>2,320,695</u>	<u>2,355,510</u>

Disaggregation of revenue

All revenue from contracts with customers has been recognised at a point in time during the half-year.

Note 4. Dividends

Dividends provided for and paid during the period

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

	31-Dec-25	31-Dec-24
	\$	\$
Fully franked dividend of 10 cents per share (31-Dec-24: 8 cents)	170,424	136,339
Special dividend of 0 cents per share (31-Dec-24: 4 cents)	-	68,170
Total dividends paid during the period	<u>170,424</u>	<u>204,509</u>

The tax rate at which dividends have been franked is 25%.

Note 5. Contingent assets and liabilities

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

Sunshine Coast Community Financial Services Limited

Notes to the Financial Statements

For the half-year ended 31 December 2025

Note 6. Related parties

Arrangements with related parties continue to be in place. For details on these arrangements, refer to the 30 June 2025 annual financial report.

Note 7. Events after the reporting date

No matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Note 8. Fair value measurement

Some of the company's assets and liabilities are measured at fair value for financial reporting purposes. The board of directors determine the appropriate valuation techniques and inputs for fair value measurements.

Fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1: Quoted market price at the close of business at the end of the reporting period.
- Level 2: Inputs are based on a valuation performed by a third party qualified valuer using quoted prices for similar assets in an active market.
- Level 3: Unobservable inputs for the asset or liability.

There were no transfers between levels during the financial half-year.

At 31 December 2025	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Recurring fair value measurements:				
Assets				
Freehold land	-	990,000	-	990,000
Buildings	-	2,300,000	-	2,300,000
Total assets at fair value	-	3,290,000	-	3,290,000

At 30 June 2025	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Recurring fair value measurements:				
Assets				
Freehold land	-	990,000	-	990,000
Buildings	-	2,300,000	-	2,300,000
Total assets at fair value	-	3,290,000	-	3,290,000

Sunshine Coast Community Financial Services Limited

Directors' Declaration

In the directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001* , Australian Accounting Standard *AASB 134 'Interim Financial Reporting'* , the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the *Corporations Act 2001* .

On behalf of the directors

Treasurer



Louise McNeich

Date

13 February 2026



Andrew Frewin Stewart
61 Bull Street Bendigo VIC 3550
ABN: 65 684 604 390
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03 5443 0344

Independent auditor's review report to the Directors of Sunshine Coast Community Financial Services Limited

Report on the half-year financial report

Conclusion

We have reviewed the half-year financial report of Sunshine Coast Community Financial Services Limited (the company), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, a summary of material accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Sunshine Coast Community Financial Services Limited does not comply with the *Corporations Act 2001* including:

- a. giving a true and fair view of the company's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- b. complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410: *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's responsibilities for the review of the financial report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibility of the directors for the financial report

The directors of the company are responsible for the preparation of the half-year 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 half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.



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Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the company's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

A handwritten signature in black ink, appearing to read 'Andrew Frewin Stewart', is positioned above the printed name.

Andrew Frewin Stewart
61 Bull Street, Bendigo Vic 3550
Dated: 13 February 2026

A handwritten signature in black ink, appearing to read 'A. Downing', is positioned above the printed name.

Adrian Downing
Lead Auditor