Whitehorse Community Enterprises Ltd
trading as Community Bank
Blackburn South

6 October 2025

Dear Shareholder

Our 21st year has been marked by continued resilience, strategic investment, and deepened community engagement—hallmarks of our commitment to sustainable banking and local impact.

Financial Performance

Despite a challenging economic environment and a reduction in total revenue from $2.17 million in FY24 to $2.11 million in FY25, the company delivered a strong net profit after tax of **$572,352**. While this represents a decrease from the prior year's result of $713,101, it reflects prudent cost management and targeted investment in branch infrastructure and community initiatives.

Strategic Investment

This year saw the completion of a major **branch refurbishment**, with over $328,000 invested in leasehold improvements and equipment. This renewal not only enhances customer experience but also reflects our long-term commitment to serving the Blackburn South community.

We also increased our term deposit holdings to $2.72 million, ensuring liquidity and financial stability in a challenging environment.

Community Impact

True to our purpose, we continued to invest in local organisations through **$192,383 in charitable donations and sponsorships**—a significant increase from the prior year. These contributions supported education, health, cultural events, and grassroots initiatives, reinforcing our role as a catalyst for positive change.

Notably, our directors remain actively involved in community organisations, including Rotary, local health services, and educational boards. Their leadership ensures our decisions are grounded in local relevance and social responsibility.

Dividend

The Board is pleased to announce a fully franked dividend of fifteen (15) cents per share in respect of the year ended 30 June 2025.

The record date for determining share ownership for the dividend will be 3 November 2025 and the ex-dividend date will be 23 October 2025. The date for the payment of the fully franked dividend to our shareholders will be 14 November 2025.

If you have not already provided your account details or if you have any other queries in relation to the payment of your dividend, please contact please contact Peter Enlund, our Company Secretary on 0409 206080 or email secretary@wcel.com.au for further information.

Trading shares

There have been eight transactions on the Low Volume Market (LVM) for the period from July 2024 to date. If you are interested in buying or selling shares and would like to discuss how the process works, please contact Peter Enlund, our Company Secretary on 0409 206080 or email secretary@wcel.com.au for further information.

Information about the Low Volume Market can be found at
https://www.bendigobank.com.au/branch/vic/blackburn-south-community-bank- branch/lvm-shares/

You may complete the 'Register Your Interest' form which can be found at
https://www.afsbendigo.com.au/share-registry-guides-and-forms/

IMPORTANT INFORMATION

Annual Report

The 2025 Annual Report is currently being prepared and will be issued shortly, along with the formal notice of the Annual General Meeting, which will be held at our branch premises at 134 Canterbury Road, Blackburn South Vic 3130 on Tuesday, 25 November 2025 at 7:30pm. The meeting will be conducted in person and we hope you can join us that night.

We will again feature presentations of highlights from some of the community groups who have been assisted in the past year by our community banking business - which would not be possible without the involvement and ongoing support of our shareholders.

Online share registry

We encourage those shareholders who have not yet taken advantage of our secure online share registry's functionality with the Registry Direct platform. More than half of our shareholders now have an easy facility to amend or look up details of their holdings, change bank account details or contact particulars without incurring any charge for that service.

Our share registry receives many requests from shareholders for specific individual information including holding confirmations for auditors, Centrelink, and copies of lost dividend statements to name a few. The new system provides you with this information online.

If you have not yet made the transition, which is easy to do and wish to, you are still able to by contacting Peter Enlund, our Company Secretary by email to or email secretary@wcel.com.au or 0409 206080. All you need to provide us with to make the switch is an email address and Peter Enlund can arrange access for you

On behalf of the Board, I extend my sincere thanks to our shareholders, staff, customers, and community partners. Your continued support enables us to deliver banking with purpose.

Yours sincerely

David Spong

David Spong
Chairman
Whitehorse Community Enterprises Ltd