



RIVWEST FINANCE LIMITED

Rivwest Finance Limited

ACN: 073 358 666

**Financial Accounts
For the half year ended
31 December 2025**

Contents

Directors Report	Page 3
Independence Declaration	Page 6
Statement of Comprehensive Income	Page 7
Statement of Financial Position	Page 8
Statement of changes in Equity	Page 9
Statement of Cash Flow	Page 10
Notes to and forming part of The Financial Statements	Page 11
Directors Declaration	Page 13
Auditors Report	Page 14

Directors Report

Your Directors submit the Financial Accounts of the company for the 6 months ended 31st December 2025.

Directors

The names of the Directors in office at the date of this report are:

Robert J Elliott (Appointed 19/03/2025)

Peter Stevenson (Appointed 19/03/2025)

David Murray (Appointed 19/03/2025)

Mark O'Brien (Appointed 19/03/2025)

Principal Activities

The principal activities of the company during the financial year were:

- The provision of finance for commercial and consumer purposes; and
- The operation of finance brokerages.

Operating Result

The net profit after providing for income tax amounted to \$390,309

Dividends Paid or Recommended

Dividends declared and paid during the period amounted to \$375,000.

Share Options

No options to shares in the company have been granted during the half year ended 31 December 2025.

Review Operations

During the financial period, the company expanded its lending activities beyond regional New South Wales to a national level. Operations focused on increasing loan and brokerage volumes, supported by the promotion of the prospectus to fund these lending activities.

Significant Changes

There were no significant changes in the state of affairs of the company that occurred during the financial period under review that are not otherwise disclosed in this report or the accounts.

Events Subsequent to Balance Date

No matters of circumstance have arisen since the end of the financial period, which significantly affected or may affect the operations or the state of affairs of the company in subsequent financial years.

Likely Developments

The company will continue to develop its loan portfolio with the provision of finance for commercial purposes. Further growth in the loan book is expected in the 2025/2026 financial year and beyond.

Information on Directors

MR ROBERT J ELLIOTT

Age: 73 Years
Director since: 19/03/2025
Qualifications: Chartered Accountant and Certified Practising Accountant
Experience: Original founder of Rivwest and previously Managing Director, Chairman of the Board of Directors, Company Secretary and part-time employee.

MR MARK A O'BRIEN

Age: 45 Years
Director since: 19/03/2025
Qualifications: Bachelor of Agricultural Economics, Diploma in Financial Services (Financial Planning).
Experience: Over 20 years of experience in Financial services, having previously served as Deputy CEO of Regional Australia Bank. Currently director for Coastline Bank and Chair of the Risk Committee. Mark also runs a boutique consulting business. Currently Managing Director of Rivwest Finance Limited.

MR PETER J STEVENSON

Age: 44 Years
Director since: 19/03/2025
Qualifications: Master of Applied Finance and Financial Management Services, majoring in Risk Management, Diploma in Financial Planning, is a Certified Financial Planner, member of the Australian Financial Planning Association and is a Graduate of the Australian Institute of Company Directors.
Experience: Currently Managing Director and certified Financial Planner of Signate Private Wealth for (5 years ongoing). Previously a Director and Certified Financial Planner of Sterling Private Wealth for 5 years, MIQ Private Wealth for 7 years and started his Financial Planning career in Westpac at the age of 18.

MR DAVID M MURRAY

Age: 57 Years
Director since: 19/03/2025
Qualifications: Bachelor of Business (Banking and Finance), Diploma in Financial Planning and is a Graduate of the Australian Institute of Company Directors.
Experience: Currently Chief Executive Officer (CEO) and Responsible Manager (RM) of SGN Financial (5 years ongoing) and owner of Redbudd Consulting (14 years ongoing). Previously CEO of Sterling Private Wealth for 3 years (now Signate), Regional Practice Business Manager of BT Magnitude for 2 years, Principal at Peloton Partners Pty Ltd for 1 year, owner and Director of FMD Financial Pty Ltd for 10 years and Principal of Mercer for 4 years whilst an employee for 10.

Directors Meeting

During the half-year, 5 meetings of the Directors were held. Attendances were as follows:

Schedule of Meeting of Directors

<u>Name of Director</u>	<u>Eligible to Attend</u>	<u>Number Attended</u>
Robert Elliott	5	5
Peter Stevenson	5	5
David Murray	5	4
Mark O'Brien	5	5

Directors Interests and Benefits

Since the end of the previous financial year no director of the company has received or become entitled to receive any benefit (other than that included in the aggregate amount of remuneration received or due and receivable by the directors shown in the accounts) because of a contract made by the company, it's controlled entities or a related body corporate with the director or with a firm of which the director is member, or with an entity in which the director has a substantial interest.

The company has not, during the period ended 31st December 2025 or since the half year, in respect of any person who is or has been an officer or auditor or of a related body corporate:

- Indemnified or made any relevant agreement for indemnifying against a liability, including costs and expenses in successfully defending legal proceedings; or
- Paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings.

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 the following page.

Signed in accordance with a resolution of the Board of Directors:



Director

Mark A O'Brien



Director

Robert J Elliott

Dated 27th February 2026



Experts by your side.

Bush & Campbell Audit

Auditors Independence Declaration

As lead auditor for the review of Rivwest Finance Limited for the period ended 31 December 2025.

I declare that to the best of my knowledge and belief, there have been:

(a) No contraventions of the auditor independence requirements of 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.

BUSH & CAMPBELL AUDIT PTY LTD

Authorised Audit Company

D Rosetta

Director

Wagga Wagga

Dated: 27 February 2026



Statement of Comprehensive Income

Statement of Comprehensive Income for the half year ending 31 December 2025	31-Dec 2025 \$	31-Dec 2024 \$
Interest Revenue	1,961,907	2,053,077
Borrowing Costs	(1,030,322)	(1,007,673)
Net Interest Revenue	931,585	1,045,404
Other Revenue from Ordinary Activities	247,759	183,019
Employee Benefits Expense	(463,105)	(406,972)
Depreciation & Amortisation Expenses	(13,518)	(9,800)
Impairment Provision Reduction	20,109	-
Other Expenses from Ordinary Activities	(202,418)	(341,435)
Profit from Ordinary Activities Before Income Tax	520,412	470,216
Income Tax Expense Relating to Ordinary Activities	(130,103)	(117,554)
Net Profit from Ordinary Activities after Income Tax Attribute to Members of the Company	390,309	352,662
Total Change in Equity other than those resulting from transactions with Owners as Owners	390,309	352,662
Earnings per share (Cents per Share)	9.98	9.02

The accompanying notes form part of these financial statements

Statement of Financial Position

Statement of Financial Position as at 31 December 2025	31-Dec 2025 \$	30-Jun 2025 \$
Assets		
Cash and Liquid Assets	9,195,423	9,207,484
Accrued Receivables	3,407	7,294
Loans & Advances	38,110,262	36,776,118
Property Plant & Equipment	1,368,524	1,382,042
Deferred Tax Assets	27,406	27,406
Total Assets	48,705,022	47,400,344
Liabilities		
Interest Bearing Liabilities	-	-
Secured Notes	41,236,437	40,182,902
Payables	1,110,925	988,195
Provisions	261,200	269,343
Tax Liabilities	108,563	(12,684)
Total Liabilities	42,717,125	41,427,756
Net Assets	5,987,897	5,972,588
Equity		
Issued Capital	4,066,817	4,066,817
Revaluation Reserve	188,900	188,900
Retained Earnings	1,732,180	1,716,871
Total Equity	5,987,897	5,972,588

The accompanying notes form part of these financial statements

Statement of Changes in Equity

Changes in Equity	Issued Capital	Retained Earnings	Reserves	Total
	\$	\$	\$	\$
At 1 July 2024				
Opening Balance	4,066,817	3,681,414		7,748,231
Revaluation Reserve			188,900	188,900
Profit After Tax		569,350		569,350
Dividends paid		(2,533,893)		(2,533,893)
Closing balance				
at 30 June 2025	4,066,817	1,716,871	188,900	5,972,588
At 1 July 2025				
Opening Balance	4,066,817	1,716,871	188,900	5,972,588
Profit for the period		390,309		390,309
Dividends Paid		(375,000)		(375,000)
Closing balance				
at 31 December 2025	4,066,817	1,732,180	188,900	5,987,897

The accompanying notes form part of these financial statements.

Statement of Cash Flows

Statement of Cash Flows for the Half Year Ended 31 December 2025	31-Dec 2025 \$	31-Dec 2024 \$
Cash Flows from Operating Activities		
Receipts from Customers	251,646	177,520
Interest Received	1,961,907	2,053,077
Payments to Suppliers and Employees	(1,590,115)	(1,790,824)
Net Cash Provided By (Used In) Operating Activities	623,438	439,773
Cash Flows from Investing Activities		
Net (Increase)/decrease in Customer Loans	(1,314,034)	1,864,450
Purchase of Property Plant & Equipment	-	-
Net Cash Provided By (Used In) Investing Activities	(1,314,034)	1,864,450
Cash Flows from Financing Activities		
Proceeds of/ (Repayments of) Borrowings	1,053,535	2,169,657
Dividends Paid	(375,000)	-
Net Cash Provided By (Used In) Financing Activities	678,535	2,169,657
Net Increase (Decrease) in Cash Held		
Net Increase (Decrease) in Cash Held	(12,061)	4,473,880
Cash at Beginning of Financial Year	9,207,484	4,413,776
Cash at end of Financial Year	9,195,423	8,887,656

The accompanying notes form part of these financial statements.

**Notes to and forming part of the Financial Statements
for the Half Year ended 31 December 2025**

1. Basis of Preparation

The half-year financial statements are a general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standard AASB 134: Interim Financial Reporting, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2025 and any public announcements made by Rivwest Finance Limited during the half year in accordance with continuous disclosure requirements arising under the Corporations Act 2001.

Accounting policies have been consistently applied and are consistent with those in the June 2025 annual report.

The half-year report does not include full disclosures of the type normally included in an annual financial report.

Income Tax

The company does not recognise the movements in future tax assets for the half-year accounts.

Reporting Basis and Conventions

The half-year report has been prepared on an accruals basis and reflects historical costs, modified by the revaluation of selected non-current assets, financial assets, and financial liabilities for which the fair value basis of accounting has been applied.

The critical estimates and judgements are consistent with those applied and disclosed in the June 2025 annual report.

2. Profit from ordinary activities

Profit from ordinary activities before income tax expense has been determined after:

Expenses

	31-Dec 2025 \$	30-Jun 2025 \$
Depreciation		
Buildings	10,314	15,544
Furniture and Fittings	834	2,097
Office Furniture and Equipment	2,370	2,358
Motor Vehicles	-	-
Auditors Remuneration	30,114	40,682

Directors Declaration

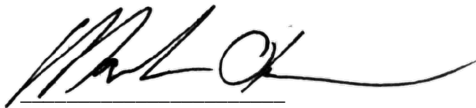
The Directors of the company declare that:

1. The financial statements and notes

- (a) Comply with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations and
- (b) Give a true and fair view of the financial position as at 31 December 2025 and performance for the half 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 the Board of Directors.



Director

Mark A O'Brien



Director

Robert J Elliott

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE MEMBERS OF:

RIVWEST FINANCE LIMITED

REPORT ON THE HALF-YEAR FINANCIAL REPORT

Conclusion

We have reviewed the half-year financial report of Rivwest Finance Limited, which comprises the statement of financial position as at 31 December 2025, statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, a summary of significant 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 Rivwest Finance 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 Standards and *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.

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 review report.

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.

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 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 other 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.

BUSH & CAMPBELL AUDIT PTY LTD

Authorised Audit Company

A handwritten signature in black ink, appearing to read 'D Rosetta', is placed over a faint, light-colored rectangular stamp or watermark.

David Rosetta

Director

Wagga Wagga

Dated: 27 February 2026