



# RIVWEST FINANCE LIMITED

Head Office: 50 Talbragar Street,

PO Box 1192, Dubbo NSW 2830

Ph: 02 6882 0090 or 02 6884 3922

Fax: 02 6884 7628 | Email: admin@rivwest.com

ACN: 073 358 666 | ABN: 85 073 358 666

Australian Credit Licence Number: 386803

Australian Financial Services Licence Number: 497169

15<sup>th</sup> April 2025

RE: QUARTERLY REPORT TO 31<sup>st</sup> March, 2025

Dear Sirs,

Pursuant to Clause 9 and Schedule 7 (1.5) and (1.6) of the Trust Deed we submit hereunder our Quarterly Report for the period 1<sup>st</sup> January, 2025 to 31<sup>st</sup> March, 2025.

1. Pursuant to section 283BE we advise no charge has been created during this quarter.
2. Pursuant to Section 283BF(4), (5) and (6) we advise –
  - (a) There has been no failure by the borrower or any guarantor to comply with the term of the debentures or the provisions of the trust deed during the quarter
  - (b) There has been no event since execution of the deed and during the quarter that has caused, or could cause
    - (i) any amount deposited or lent under the debentures to become immediately payable and/or
    - (ii) the debentures to become immediately enforceable and/or
    - (iii) any other right or remedy under the terms of the debenture or provisions of the trust deed to become immediately enforceable.
  - (c) There have been no circumstances since execution of the trust deed or during the quarter that materially prejudice
    - (i) the borrower, any of its subsidiaries or any of guarantors; or
    - (ii) any security or charge included in or created by the debenture or the trust deed.
  - (d) There has been no substantial change in the nature of the business of the borrower, any of its subsidiaries or any of the guarantors that has occurred since the execution of the deed and during the quarter.
  - (e) None of the following events have occurred since execution of the trust deed or during the quarter –
    - (i) The appointment of a guarantor
    - (ii) The cessation of the liability of a guarantor body for the payment of the whole or part of the money for which it was liable under the guarantee
    - (iii) a change of name of a guarantor

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- (f) The Borrower has not created a charge where:-
  - (i) The total amount to be advanced on the security of the charge in indeterminate nor
  - (ii) there are any advances merged in a current account with bankers, trade creditors or anyone else.
- (g) There are no matters that may materially prejudice any security of the Debenture holders.
- (h) The borrower has not deposited money with, any related body corporate since execution of the deed or during the quarter.
- (i) The borrower has not assumed any liability of a related body corporate since execution of the trust deed or during the quarter
  - (i) The borrower has not made any loans to related body corporates during the quarter.

3. In addition to the above, we advise (pursuant to clause 1.6(b) of the trust deed as follows-

- (i) The limitations have not been exceeded.
- (ii) Each Group member has complied with the Deed and the Debenture Stock.
- (iii) No event has happened which has caused or could cause the Deed to become enforceable of the Debenture Stock repayable
  
- (iv) There have been no circumstances affecting a Group Member which materially affects any charge created by the Deed.
- (v) There has been no material change in the nature of the business of any of the group members
  
- (vi) The company has not deposited money or lent money or assumed any liability of a Related Body Corporate.
- (vii) No material trading or capital loss has been sustained by the Group Members trading as a group
  
- (viii) No contingent liabilities have been incurred by any Group Member and there is no contingent liability likely to mature within the next twelve months which will materially affect the ability of a Group Member to repay Debenture Stock.
- (ix) There has been no change in any accounting method nor in the method of Valuation of assets or liabilities and no circumstances have arisen which require alteration to the existing method of valuation of assets or liabilities.
- (x) The directors consider the value of current assets as shown in the books of account to be realisable in the ordinary course of business.
- (xi) The directors are not aware of any material change in the law which might affect the enforceability of guarantees and charges given in favour of the trustee.
- (xii) The value of the assets as shown in the books of account are all in New South Wales, Victoria, South Australia, Western Australia and the A.C.T.
- (xiii) The value of issued debenture stock at 31/03/2025 for NSW was \$37,488,672.76 (being 100% of issued stock).

- (xiv) All Principal Moneys received for Issued Debenture Stock have been dealt with in accordance with clause 11 of the Trust Deed. (ie in permitted investments)
- (xv) No Principal Moneys received for Issued Debenture Stock have been used in any construction projects.
- (xvi) No material changes in the personnel of the Group Members have occurred
- (xvii) No advances have been made in accordance with this Deed which require certification from any other party.
- (xviii) All insurances required by the company by persons borrowing money against a property have been taken out and include those stipulated in schedule 7 (xviii) A and B of the Trust Deed.
- (xix) Insurances pursuant to clause 6.8 (k) of the Trust Deed are current

This report is made in accordance with a resolution of Directors dated 15<sup>th</sup> March, 2025.

We also enclose 1. Annexure 1 - Directors Certificate and Debenture List pursuant to Schedule 7 and Clause 1.5.

2. Annexure 2 – Issuer Quarterly Reporting Checklist

Yours faithfully  
Rivwest Finance Limited



Robert Elliott  
Director

**DIRECTORS CERTIFICATE**

Pursuant to schedule 7 clause 1.5 of the Trust Deed for First Ranking Debenture Stock, the directors certify –

- (a) The following list is a full and complete list of total issued debenture stock as at 31<sup>st</sup> March, 2025.
- (b) All Principal moneys and interest which has become due and payable on or prior to the 31<sup>st</sup> March, 2025 has been duly paid in respect of all Debenture Stock.
- (c) All Principal and Interest payable which has become due and payable on or before the 31<sup>st</sup> March, 2025 has been duly paid in respect of all encumbrances



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Robert Elliott / Director

**RIVWEST FINANCE LIMITED QUARTERLY REPORT**  
**ANNEXURE 3 – BENCHMARK ( ASIC – RG 69) STATEMENT**

<b>BENCHMARK</b>	<b>STATEMENT</b>
<b>1. EQUITY CAPITAL</b>	<p>The Equity Ratio complies with this benchmark</p> <p>30/06/07.....16.79%</p> <p>31/12/07.....18.26%</p> <p>30/06/08.....19.90%</p> <p>30/09/08.....18.50%</p> <p>31/12/08.....18.22%</p> <p>31/03/09.....19.12%</p> <p>30/06/09.....19.24%</p> <p>30/09/09.....19.69%</p> <p>31/12/09.....18.93%</p> <p>31/03/10.....19.95%</p> <p>30/06/10.....20.30%</p> <p>30/09/10.....19.19%</p> <p>31/12/10.....17.40%</p> <p>31/03/11.....18.60%</p> <p>30/06/11.....18.02%</p> <p>30/09/11.....18.17%</p> <p>31/12/11.....16.95%</p> <p>31/03/12.....18.17%</p> <p>30/06/12.....17.85%</p> <p>30/09/12.....17.17%</p> <p>31/12/12.....16.66%</p> <p>31/03/13.....17.35%</p> <p>30/06/13.....18.14%</p> <p>30/09/13.....16.89%</p> <p>31/12/13.....15.83%</p> <p>31/03/14.....16.01%</p> <p>30/06/14.....17.60%</p> <p>30/09/14.....17.27%</p> <p>31/12/14.....16.19%</p> <p>31/03/15.....16.84%</p> <p>30/06/15.....18.05%</p> <p>30/09/15.....17.52%</p> <p>31/12/15.....14.12%</p> <p>31/03/16.....14.87%</p> <p>30/06/16.....15.79%</p> <p>30/09/16.....15.29%</p> <p>31/12/16.....13.60%</p> <p>31/03/17.....17.30%</p> <p>30/06/17.....16.77%</p> <p>30/09/17.....16.47%</p> <p>31/12/17.....15.23%</p> <p>31/03/18.....15.72%</p> <p>30/06/18.....16.40%</p>

	30/09/18.....16.39% 31/12/18.....15.56% 31/03/19.....15.75% 30/06/19.....17.00% 30/09/19.....15.27% 31/12/19.....13.46% 31/03/20.....14.23% 30/06/20.....15.20% 30/09/20.....13.90% 31/12/20.....15.22% 31/03/21.....15.95% 30/06/21.....16.61% 30/09/21.....12.87% 31/12/21.....13.64% 31/03/22.....17.32% 30/06/22.....16.28% 30/09/22.....17.34% 31/12/22.....17.25% 31/03/23.....17.00% 30/06/23.....17.64% 30/09/23.....18.02% 31/12/23.....16.63% 31/03/24.....16.76% 30/06/24.....16.57% 30/09/24.....16.84% 31/12/24.....16.13% 31/03/25.....13.35%
<b>2. LIQUIDITY</b>	Rivwest’s Cash Flows for the next 6 months indicate that at all times it holds cash or cash equivalents sufficient to meet projected cash needs. Rivwest’s position at 31/03/2025 complies with this benchmark
<b>3. ROLLOVERS</b>	Compliance with this benchmark has been maintained since Prospectus issue. Rivwest’s position at 31/03/2025 complies with this benchmark
<b>4. DEBT MATURITY</b>	Rivwest has complied with this benchmark. Rivwest’s position at 31/03/2025 remains similar to that described in the Prospectus.
<b>5. LOAN PORTFOLIO</b>	Rivwest’s loan portfolio remains similar in terms of diversification. Rivwest’s position at 31/03/2025 is similar to that described in the Prospectus and complies with the benchmark.
<b>6. RELATED PARTY TRANSACTIONS</b>	Rivwest’s compliance with this benchmark has been maintained since Prospectus issue and its policies are maintained as at 31/03/2025.
<b>7. VALUATIONS</b>	Rivwest complies with this benchmark as at 31/03/2025

8.	<b>LOAN TO VALUATION RATIOS</b>	Rivwest's policies remain unaltered since Prospectus Issue and compliance with this benchmark is maintained as at 31/03/2025.



**Robert J. Elliott, Director**

**Signed in Accordance with Resolution of Directors dated 15<sup>th</sup> April, 2025**