



ANNUAL GENERAL MEETING
CITY WEST COMMUNITY
FINANCIAL SERVICES LIMITED

DECEMBER 8, 2022

ACKNOWLEDGEMENT OF COUNTRY

City West Community Financial Services Limited, acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community.

We pay our respect to their elder's past, present and emerging, and extend that respect to all Aboriginal and Torres Strait Islander peoples today.

City West Community Financial Services Limited, the Community Bank Darling Square, acknowledges the Gadigal and Wangal People of the Eora Nation who are the Traditional Custodians of the land on which Community Bank Darling Square is situated and on land in which we operate.

We pay respect to the Elders, past, present and emerging, and extend that respect to other Aboriginal people and to their continuing relationship to their ancestral lands.



Meeting Agenda

MC

ASHLEY LIMBURY | DEPUTY CHAIR

NOTICES & QUORUM

ASHLEY LIMBURY | COMPANY SECRETARY

MEETING NOTICES

QUORUM & PROXIES

MINUTES OF LAST AGM

CHAIR'S ADDRESS

RAYMOND TAI

FINANCIAL REVIEW FY2021

RAY SEETO | TREASURER

DIRECTOR ELECTIONS

ASHLEY LIMBURY | RETURNING OFFICER



CHAIRMAN'S ADDRESS

RAYMOND TAI

C O R P O R A T E E N T I T Y

C I T Y W E S T C O M M U N I T Y F I N A N C I A L S E R V I C E S L I M I T E D

R E G I S T E R E D T R A D I N G N A M E S

C O M M U N I T Y B A N K D A R L I N G S Q U A R E

P Y R M O N T C O M M U N I T Y B A N K

S Y D N E Y C O M M U N I T Y H U B

D I G I T A L P R E S E N C E

C W C F S . C O M . A U

S Y D N E Y C O M M U N I T Y H U B . C O M

B E N D I G O B A N K . C O M . A U / D A R L I N G S Q U A R E

F A C E B O O K

I N S T A G R A M

L I N K E D I N

& P A R T N E R C H A N N E L S

OUR AMBITION

TO BE THE #1 COMMUNITY BANK

AND

CUSTOMER ENGAGEMENT

#1 in Banking
Engagement

4.5 Google Star
rating!
as at 8 Dec 2022

EFFECTIVE ENGAGEMENT

#1 Consumer
Lender in
Australia

Kelly Mak
as at 8 Dec 2022

COMMUNITY PARTNERSHIPS

\$1M of annual
contributions
into ideas and
initiatives by
2025 (target)

SHAREHOLDER RETURNS

Top 10 returns to
shareholders
compared with
Community Bank peers

FUTURE GROWTH STRATEGY

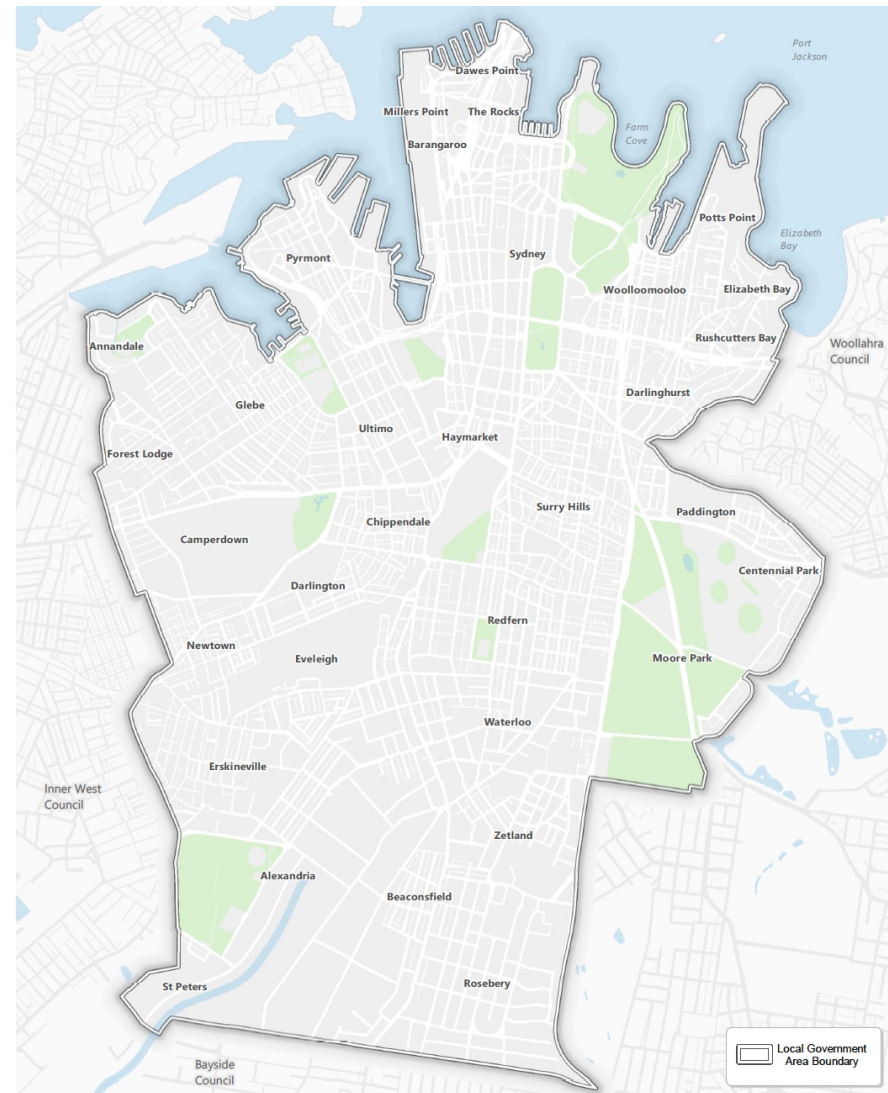
UNTAPPED GROWTH OPPORTUNITIES

CITY OF SYDNEY LGA

- ONE LOCAL GOVERNMENT AREA
- MANY NEIGHBOURHOODS
- SIMILAR INTERESTS

SURROUNDING NEIGHBOURHOODS

- NOT LIMITED BY LGA BOUNDARIES





PHYSICAL PRESENCE

Fresh Look with a commitment to **Service Excellence** and **Business Growth**

OUR BANKING TEAM

Kelly Mak

Growth Leader

Leon Ho

Lending Specialist

Reyhan Ulutas

Customer Service Leader

Nataly Lozano Arango

Customer Service

Zara Ali

Customer Service

Daniel Ye

Branch Leader

Mike Velicanski

Customer Relationship Officer

Cindy Mak

Business Improvement Analyst

HIGHLIGHTS BUILDING THE FOUNDATIONS FOR GROWTH

FY2022 HIGHLIGHTS

- PURCHASE OF NEW BOOK
- BOOK GROWTH **+40.4%** (39.4% IN FY21)
- EBITDA GROWTH **+22.7%** (13.3% IN FY21)
- DIVIDENDS **5.25 CENTS** PER SHARE (UNFRANKED)(5 CENTS FY21)

KEY COMMUNITY PARTNERS

- LENDLEASE-DARLING SQ COMMUNITY BANK FUND
- IMPACT 100 SYDNEY
- HAYMARKET CHAMER OF COMMERCE
- UNITING HARRIS COMMUNITY CENTRE
- VARIOUS PYRMONT COMMUNITY GROUPS
- DRAGON BOAT NSW

COMMUNITY ENGAGEMENT

ENGAGEMENT PRINCIPLES

- SUPPORT ORGANISATIONS, BUSINESSES, PROJECTS, EVENTS AND IDEAS
- PROVIDE MEANINGFUL ASSISTANCE WITH EVERY INTERACTION
- FUNDING SHOULD NOT BE THE ONLY MEASURE OF COMMUNITY SUPPORT

INTERACTION FOR LEARNING AND SHARING

- FACE TO FACE MEETINGS AND EVENTS
- SYDNEYCOMMUNITYHUB.COM.AU
- SOCIAL MEDIA: FACEBOOK, INSTAGRAM

THANK YOU!

LOYAL CUSTOMERS

- PROMISE TO KEEP LIFTING OUR STANDARDS FOR SERVICE & SUPPORT

BANKING TEAM

- SOLID TEAMWORK AND COMMITMENT TO DELIVER GROWTH
- MANY EXAMPLES OF GOING ABOVE AND BEYOND FOR CUSTOMER OUTCOMES

BOARD MEMBERS & ADVISORS

- COMMITMENT TO OUTCOMES
- COMMITMENT TO PROFESSIONALISM
- GOING OVER AND ABOVE WHAT IS EXPECTED

SPECIAL MENTION

- LENDLEASE
- BOARD OF BALMAIN/ROZELLE FINANCIAL SERVICES LIMITED

TREASURER'S REPORT

RAY SEETO



Financial Review

RAY SEETO | TREASURER

- Financial performance
 - The best profit in the history of CWCFS
 - Revenues increased 23.7% over 2021
 - Profit increased 48.8% over 2021
 - Earnings per share increased from 10.57cents to 15.73cents
 - Purchase of the Balmain Rozelle CB Income Stream \$1,038k
- Challenges
 - Interest headwinds
 - Integration of new book to maximise value to CWCFS

Financial Highlights

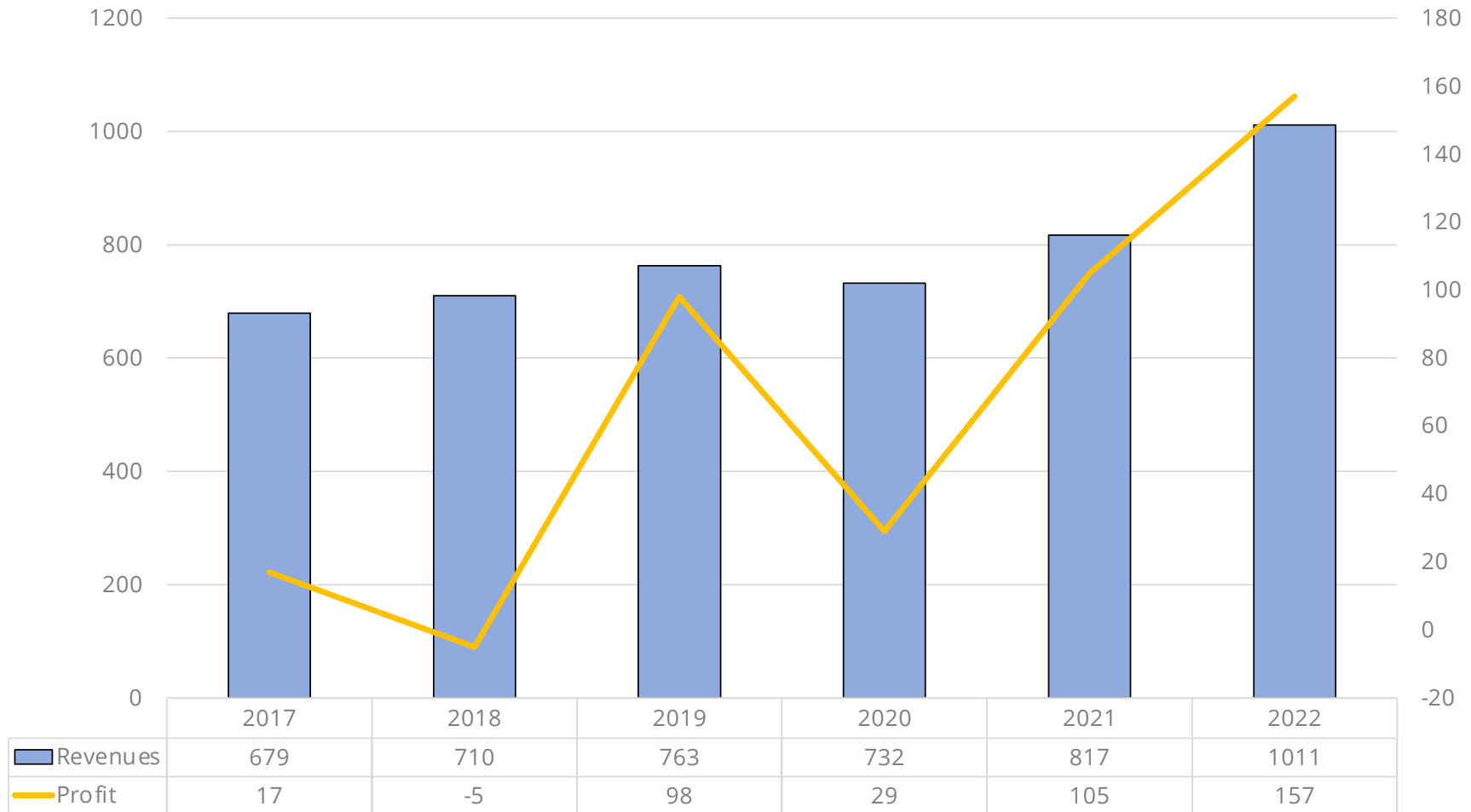
\$'000	2022	2021	Change %
Revenue	1011	817	23.7
Operating Expenses	854	712	19.9
Net Profit attributable to shareholders	157	105	48.9
EPS	15.73	10.57	49
Total Assets	2616	1762	\$854
Total Liabilities	2083	1336	\$747
Shareholders Equity	533	426	\$107



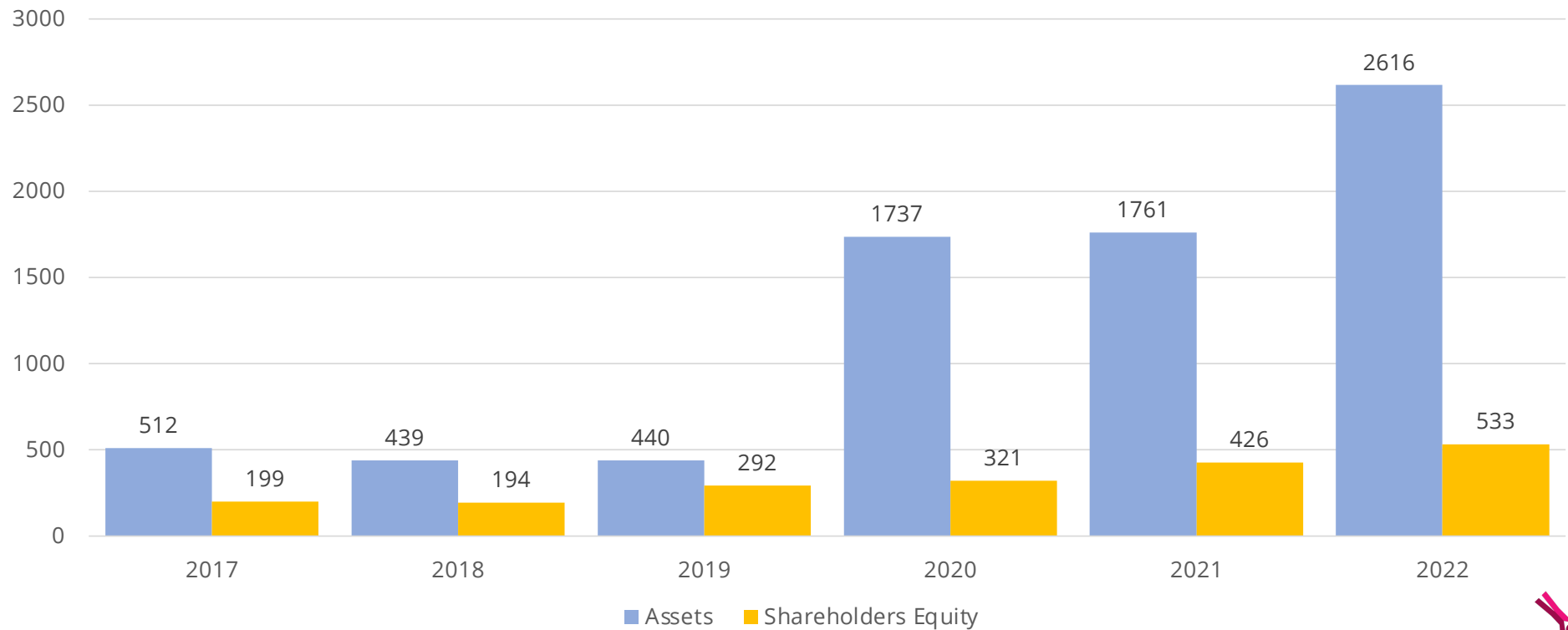
Profit before tax and EBITDA Comparison

\$'000	FY 2022	FY 2021
Earnings before tax	212	135
Add: Interest & Finance expense	41	45
Add: Depreciation and amortisation expense	142	142
EBITDA	395	322
Year on Year change	22.7%	

Revenue and Profit Performance



Asset & Shareholder Equity



FY 2023 Outlook

SIGNIFICANT FACTORS

New book purchase on 30 June 2022

RBA Interest Rates

Revenues to date

Profitability to date

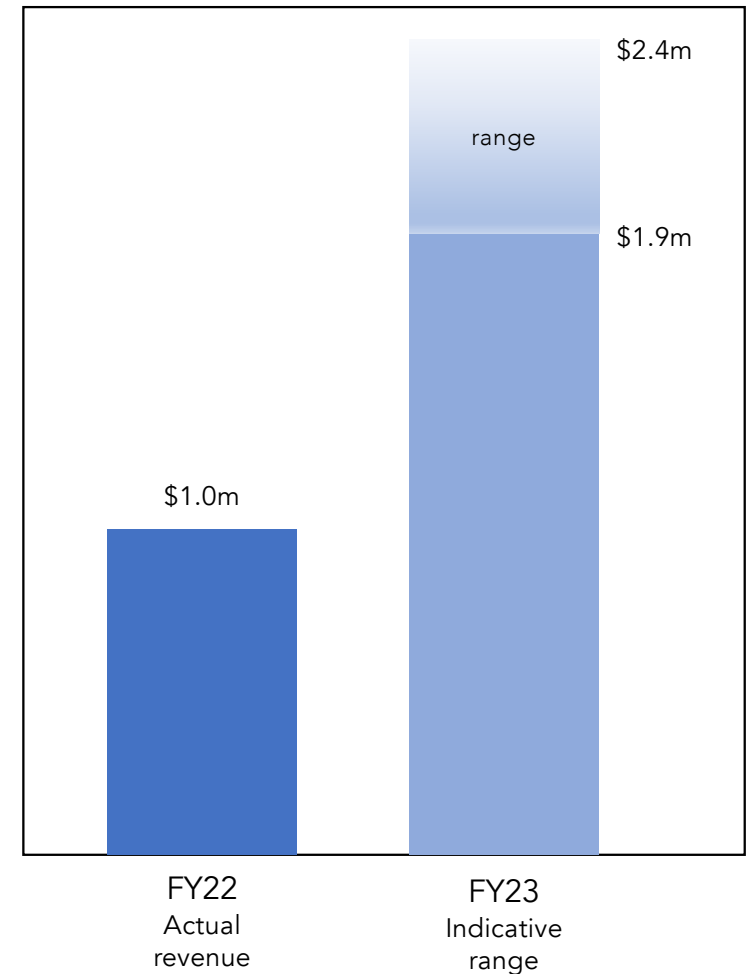
Observations

- **New book purchase** is inline with a longstanding strategy to grow and increase scale. The book is performing in-line with expectations.
- **RBA interest rate lifts** in the last 7-months have translated to significantly higher interest margins and significantly higher revenues particularly for deposits.
- **Interest margins.** We expect current interest margins levels to continue. Interest margins are expected to correct and retrace downwards.
- **Headwinds.** Headwinds are aplenty, global central banks (China excepted) rate increases will have the intended slowing down of economic growth (and potentially a recession).
- **Potential Impact**
 - Higher loan default rates.
 - Higher churn in loan rates as banks compete to get the best quality loans and deposits.
 - Higher costs with high inflation.
 - Lower household lending levels.

FY2023 YTD and outlook

- **Revenues to date.** Revenues for the 4-months to Oct 23 is at ~2.5x compared with the prior corresponding period. This reflects the increase in the size from the purchase, the short-term lift in deposit margins and our focus on loan book growth.
- **FY23 revenue outlook.** With the uncertain outlook, we can only provide indicative expectations and a broad range.
- **FY23 profit outlook.** In line with our strategy, we will continue to invest in opportunities and capabilities for growth. We expect the EBITDA to be in proportion to the revenue growth.

FY23 Revenue (Indicative Range)



ELECTION OF DIRECTORS

ASHLEY LIMBURY | RETURNING OFFICER

CLOSING REMARKS

ASHLEY LIMBURY | COMPANY SECRETARY



**Thank
You.**

THANK YOU

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