

2025
ANNUAL REPORT

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2025

FINANCIAL REPORT



Report of the independent auditor on the summary consolidated financial statements

Rosenort Credit Union Limited
Summary Consolidated Financial Statements
For the Year Ended September 30, 2025

Report of the Independent Auditor on the Summary Consolidated Financial Statements

To the Members of Rosenort Credit Union Limited:

Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at September 30, 2025, and the summary consolidated statements of comprehensive income, changes in members' equity and cash flows for the year then ended, are derived from the audited consolidated financial statements of Rosenort Credit Union Limited (the "Credit Union") for the year ended September 30, 2025.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements, on the basis described in Note 1 to the summary consolidated financial statements.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by IFRS® Accounting Standards. Reading the summary consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and the auditor's report thereon.

The Audited Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated November 17, 2025.

Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements on the basis described in Note 1 to the summary consolidated financial statements.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are a fair summary of the audited consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, Engagements to Report on Summary Financial Statements.

Winnipeg, Manitoba

November 17, 2025

MNP LLP

Chartered Professional Accountants

Rosenort Credit Union Limited

Summary Consolidated Statement of Financial Position

As at September 30, 2025

	2025	2024
Assets		
Funds on hand and on deposit	114,488,841	83,021,795
Investments	10,529,727	5,533,976
Loans to members	706,204,201	672,593,544
Investment in joint arrangement	1,090,326	1,076,254
Prepaid expenses and deposits	587,166	529,266
Property and equipment	2,413,643	2,278,788
Deferred tax assets	449,300	378,700
	835,763,204	765,412,323
Liabilities		
Members' savings and deposits	758,530,056	697,374,712
Income taxes payable	20,742	380,352
Accounts payable	2,427,836	1,602,726
Lease liabilities	533,654	620,147
Members' shares	798,151	750,671
	762,310,439	700,728,608
Members' equity		
Members' shares	5,451,604	5,611,415
Provision for issue of surplus shares	67,272	88,149
Provision for issue of preference shares	154,717	193,076
Retained surplus	67,779,172	58,791,075
	73,452,765	64,683,715
	835,763,204	765,412,323

Approved on behalf of the Board

Mike Wolfe _____, Director

Marcus Enns _____, Director

A copy of the complete consolidated financial statements including significant accounting policies and other explanatory information is available from the credit union.

Rosenort Credit Union Limited
Summary Consolidated Statement of Comprehensive Income
For the Year Ended September 30, 2025

	2025	2024
Financial income		
Interest from loans to members	35,352,341	38,386,666
Investment income	4,442,571	4,292,721
	39,794,912	42,679,387
Cost of funds	22,982,822	26,498,533
Financial margin	16,812,090	16,180,854
Operating expenses		
Administration	1,625,052	1,286,645
Member security	649,083	582,787
Occupancy	565,417	426,937
Organizational	370,652	205,742
Personnel	3,420,300	3,170,198
Gross operating expenses	6,630,504	5,672,309
Other income	2,477,253	2,065,813
Income from operations before provision for loan losses, distribution to members and income taxes	12,658,839	12,574,358
Provision for loan losses	240,000	240,000
Income before distribution to members and income taxes	12,418,839	12,334,358
Distribution to members	17,265	22,520
Income before provision for income taxes	12,401,574	12,311,838
Provision for income taxes	3,264,337	3,268,242
Total comprehensive income for the year	9,137,237	9,043,596

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Rosenort Credit Union Limited

Summary Consolidated Statement of Changes in Members' Equity

For the Year Ended September 30, 2025

	<i>Members' shares</i>	<i>Provision for Issue of Surplus Shares</i>	<i>Provision for Issue of Preference Shares</i>	<i>Retained surplus</i>	<i>Total equity</i>
Balance October 1, 2023	6,358,316	87,954	209,891	49,936,335	56,592,496
Net income for the year	-	-	-	9,043,596	9,043,596
Distribution to members	-	88,149	193,076	(188,856)	92,369
Issue of members' shares	92,689	(87,954)	(209,891)	-	(205,156)
Redemption of members' shares	(513,533)	-	-	-	(513,533)
Transfer from liabilities	(326,057)	-	-	-	(326,057)
Balance September 30, 2024	5,611,415	88,149	193,076	58,791,075	64,683,715
Net income for the year	-	-	-	9,137,237	9,137,237
Distribution to members	-	67,272	154,717	(149,140)	72,849
Issue of members' shares	291,469	(88,149)	(193,076)	-	10,244
Redemption of members' shares	(403,800)	-	-	-	(403,800)
Transfer to liabilities	(47,480)	-	-	-	(47,480)
Balance September 30, 2025	5,451,604	67,272	154,717	67,779,172	73,452,765

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Rosenort Credit Union Limited
Summary Consolidated Statement of Cash Flows
For the Year Ended September 30, 2025

	2025	2024
Cash provided by (used for) the following activities		
Operating activities		
Interest received from members' loans	35,925,659	37,852,944
Interest received from investments	4,439,758	4,721,194
Other income received	2,213,181	1,847,796
Operating expenses paid	(6,086,938)	(5,177,860)
Interest paid on deposits	(26,638,275)	(23,736,423)
Income taxes paid	(3,623,947)	(4,051,932)
	6,229,438	11,455,719
Financing activities		
Net change in members' savings and deposits	64,810,797	31,916,891
Issuance of members' shares	203,300	4,735
Redemption of members' shares	(403,800)	(513,533)
Distribution to members	(149,140)	(157,761)
Lease liability payments	(86,493)	(83,014)
	64,374,664	31,167,318
Investing activities		
Net change in members' loans receivable	(34,291,942)	(64,526,932)
Net change in investments	(4,708,468)	96,369,679
Purchases of property and equipment	(386,646)	(828,130)
Dividend received from joint arrangement	250,000	200,000
	(39,137,056)	31,214,617
Increase in cash resources	31,467,046	73,837,654
Funds on hand and on deposit, beginning of year	83,021,795	9,184,141
Funds on hand and on deposit, end of year	114,488,841	83,021,795

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Rosenort Credit Union Limited

Notes to the Summary Consolidated Financial Statements

For the Year Ended September 30, 2025

1. Basis of presentation of the summary consolidated financial statements

Management has prepared the summary consolidated financial statements from the Credit Union's September 30, 2025 audited consolidated financial statements which can be obtained at the Credit Union. The detailed notes included in the audited consolidated financial statements are not included in these summary consolidated financial statements.

2. Compliance with minimum capital and liquidity requirements

The Credit Union is in compliance with the capital and liquidity reserve requirements at September 30, 2025 established by the Deposit Guarantee Corporation of Manitoba in its Standards of Sound Business Practice.

Readers of the summary consolidated financial statements are advised that in order to appropriately interpret the Credit Union's capital and liquidity, the reader must refer to the audited consolidated financial statements and notes for the year ended September 30, 2025, which contain the information detailing the calculation.