

Access Credit Union Limited
Summary Consolidated Financial Statements
For the year ended December 31, 2025

Report of the Independent Auditor on the Summary Consolidated Financial Statements

To the Members of Access Credit Union Limited:

Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2025, and the summary consolidated statements of comprehensive income, changes in members' equity and cash flows for the year then ended, and related notes, are derived from the audited consolidated financial statements of Access Credit Union Limited (the "Credit Union") for the year ended December 31, 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 March 4, 2026.

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

March 4, 2026

The logo for MNP LLP is written in a large, bold, black, handwritten-style font. The letters 'M', 'N', and 'P' are significantly larger and more prominent than the 'LLP' which follows.

Chartered Professional Accountants

Access Credit Union Limited

Summary Consolidated Statement of Financial Position

As at December 31, 2025

	2025	2024
Assets		
Funds on hand and on deposit	1,535,322,079	1,554,691,528
Investments	77,059,632	139,166,831
Income taxes recoverable	-	12,558,592
Members' loans	12,368,801,174	11,564,108,939
Other assets	27,026,948	29,709,870
Property and equipment	66,891,325	71,585,252
Investment property	12,261,630	12,543,581
Intangible assets	25,678,968	25,512,517
Investment in associates	2,890,781	2,896,919
Deferred tax assets	-	6,756,066
Goodwill	13,039,489	13,039,489
	14,128,972,026	13,432,569,584
Liabilities		
Members' savings and deposits	12,000,900,681	11,606,460,242
Other liabilities	67,051,775	57,770,958
Securitized borrowing	1,204,440,618	989,890,616
Income taxes payable	2,656,034	-
Deferred tax liabilities	2,442,000	-
Lease liability	2,163,070	2,318,743
	13,279,654,178	12,656,440,559
Members' equity		
Members' shares	39,963,665	42,015,989
Retained surplus	423,778,688	348,537,541
Contributed surplus	385,575,495	385,575,495
	849,317,848	776,129,025
	14,128,972,026	13,432,569,584

Approved on behalf of the Board of Directors

"Signed by Curt Letkeman", Board Chair

"Signed by Marlene Michno", Audit Committee Chair

A full set of audited consolidated financial statements is available from the Credit Union

Access Credit Union Limited

Summary Consolidated Statement of Comprehensive Income

For the year ended December 31, 2025

	2025	2024
Financial income		
Interest on loans to members	547,238,913	520,857,654
Investment income		
Profit from associates	1,186,557	1,116,236
Liquidity deposits	53,234,661	73,401,220
Shares and debentures	3,706,900	4,480,009
	605,367,031	599,855,119
Cost of funds	376,528,023	409,452,346
Financial margin	228,839,008	190,402,773
Operating expenses		
Personnel	92,501,941	89,593,484
Administration	43,121,330	57,529,421
Occupancy	15,347,320	15,665,774
Member security	10,783,948	10,176,465
Organizational	4,915,164	4,386,374
Gross operating expenses	166,669,703	177,351,518
Other income	(51,377,810)	(58,388,258)
Income from operations before provision for impaired loans and income taxes	113,547,115	71,439,513
Provision for impaired loans	8,168,176	5,265,078
Income before provision for income taxes	105,378,939	66,174,435
Provision for income taxes		
Current	20,031,901	15,995,000
Deferred	9,198,066	2,123,000
	29,229,967	18,118,000
Income and comprehensive income for the year	76,148,972	48,056,435

Access Credit Union Limited

Summary Consolidated Statement of Changes in Members' Equity

For the year ended December 31, 2025

	<i>Members' shares</i>	<i>Retained surplus</i>	<i>Contributed surplus</i>	<i>Total equity</i>
Balance December 31, 2023	44,657,820	301,522,813	385,575,495	731,756,128
Income and comprehensive income for the year	-	48,056,435	-	48,056,435
Issuance of members' shares	5,019,925	-	-	5,019,925
Redemption of members' shares	(7,661,756)	-	-	(7,661,756)
Provision for issuance of surplus shares, net of tax savings of \$385,289	-	(1,041,707)	-	(1,041,707)
Balance December 31, 2024	42,015,989	348,537,541	385,575,495	776,129,025
Income and comprehensive income for the year	-	76,148,972	-	76,148,972
Issuance of members' shares	1,496,843	-	-	1,496,843
Redemption of members' shares	(3,549,167)	-	-	(3,549,167)
Provision for issuance of surplus shares, net of tax savings of \$335,771	-	(907,825)	-	(907,825)
Balance December 31, 2025	39,963,665	423,778,688	385,575,495	849,317,848

Access Credit Union Limited

Summary Consolidated Statement of Cash Flows

For the Year Ended December 31, 2025

	2025	2024
Operating activities		
Income and comprehensive income for the year	76,148,972	48,056,435
Adjustments for items not effecting cash:		
Interest and investment revenue	(605,367,031)	(606,185,243)
Hedging loss (gain)	450,075	(220,603)
Cost of funds	376,528,023	409,452,346
Depreciation and amortization	8,815,044	9,678,433
Provision for impaired loans	8,168,176	5,265,078
Loss (gain) on disposal of property and equipment, and intangible assets and investment property	(144,162)	947,263
Deferred taxes	9,198,066	2,123,000
	(126,202,837)	(130,883,291)
Change in income taxes recoverable/payable	15,214,626	(6,005,668)
Change in other assets and liabilities	11,940,630	23,792,686
Change in members' loans	(813,455,371)	(617,809,744)
Change in members' savings and deposits	398,325,755	805,564,949
Interest received on members' loans	545,562,526	522,251,429
Dividends received on investments in associates	1,192,695	904,315
Interest paid on members' savings and deposits	(380,413,339)	(380,091,662)
Interest received on investments	58,717,472	84,417,688
	(289,117,843)	302,140,702
Financing activities		
Advances of (repayment of) loan payable	-	(15,000,000)
Issuance of securitized borrowings (net)	214,550,002	168,968,830
Net redemption of members' shares	(2,052,324)	(2,641,831)
	212,497,678	151,326,999
Investing activities		
Redemption of investments	61,267,845	724,109,074
Purchases of property and equipment	(1,606,923)	(3,815,986)
Proceeds from disposal of property and equipment	1,190,152	4,823,611
Purchases of investment property	(5,152)	-
Purchase of intangibles	(3,439,533)	(66,544)
Net repayment of lease liability	(155,673)	(584,416)
	57,250,716	724,465,739
Increase (decrease) in funds on hand and on deposit	(19,369,449)	1,177,933,440
Funds on hand and on deposit, beginning of year	1,554,691,528	376,758,088
Funds on hand and on deposit, end of year	1,535,322,079	1,554,691,528

A full set of audited consolidated financial statements is available from the Credit Union

Access Credit Union Limited
Notes to the Summary Consolidated Financial Statements
For the Year Ended December 31, 2025

1. Basis of the summary consolidated financial statements

Management has prepared the summary consolidated financial statements from the Credit Union's December 31, 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 December 31, 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 compliance, the reader must refer to the audited consolidated financial statements and notes for the year ended December 31, 2025, which contain the information detailing the calculation.