

SAN REMO DISTRICT FINANCIAL SERVICES LIMITED
CHAIRMAN'S ADDRESS AGM 2015

Monday 26th October 2015

When we began the Bendigo Community Banking® business in this area at the end of June 2003, we didn't expect that returns to the community would be in excess of \$2million within 12 years. This has been possible for many reasons. The main being the realisation, by our customers/shareholders, that a portion of their "banking business" are returned via local sponsorships, grants and dividends.

From our 50% share of profit (returned by Bendigo/Adelaide bank) over this 12 years the total sponsorship has equalled \$1.1m, dividends to the tune of \$352,000 to shareholders and grants in excess of \$717,000. One of our greatest pleasures has been to contribute to the youth in our community, through the following programs:

Early Learning Centre fitout in Cowes
Three years of University scholarships to ten recipients
L2P driving program
Local pre-schools and primary schools
Subsidising Wonthaggi Secondary College Youth Re-engagement

Once again our customer service has been excellent and a big thank you goes to our staff for their courtesy and ability to go that little bit further to help.

Footings at our three branches at 30/6/15 were:

	2015	2014	2013
San Remo	\$102.6m	\$95.1m	\$93.8m
Cowes	\$99.6m	\$101.2m	\$91.8m
Grantville	\$41.2m	\$37.4m	\$33.0m

Total footings at \$243.4 million an increase of \$9.7 million.

As well as our staff I wish to thank the other 10 directors who continue to volunteer their services to enhance our business. Thanks also to the support from our business partner Bendigo Adelaide Bank staff and our shareholders.



TERRY ASHENDEN
CHAIRMAN