

**SAN REMO DISTRICT FINANCIAL SERVICES LIMITED**  
**CHAIRMAN'S ADDRESS AGM 2016**

Monday 24th October 2016

Growth for our three branches was \$11.2m for the financial year, given the general tightening of margins and higher paybacks during the year this was a satisfactory result.

Footings at our three branches at 30/6/16 were:

Cowes	\$105.9m
San Remo	\$104.5m
Grantville	\$ 44.2m

After 13 full years of trading we have contributed \$2.5m back to the community in sponsorships, grants and dividends to shareholders.

Our broad range of sponsorships saw \$50,000 going to Phillip Island Homes for the Aged (Melaleuca House), \$35,000 to the seven scholarship recipients, \$5,000 each to enable them to further their education at university and many other varied recipients.

I wish to thank all of our staff for their diligence and great customer service and add the Bendigo Adelaide staff for their advice and help throughout the year.

To my fellow voluntary directors, a big thank you for your support over the year and I look forward to this current year being just as rewarding to all.



**TERRY ASHENDEN**  
**CHAIRMAN**