

## **Chairman's Address 2017**

Thank you to all that have come along tonight to demonstrate your interest and ongoing support to Logan Community Financial Services Ltd.

I am able to stand here tonight and talk with a positive view of the company and its position moving forward.

I have in the past few years talked at length about the need for community engagement as a continued cornerstone of the business and nothing is new in this space. We exist to provide a range a financial products and services and then give back to our community and our shareholders. What does change is the business landscape and how much of this is delivered. We work at a greater pace than ever and technology continues to be a discussion point. As some businesses talk about automation being critical, we can talk about how wonderfully we embrace this space, and yet still retain so much personal contact. I encourage each and every one of you to take advantage of this service offering and make sure you visit a local branch and find out what is new and exciting in the world of banking.

In an operational sense we approach a number of anniversary dates on a number of our leases. As you may have already noticed here at the Springwood branch, the face of banking looks distinctly different to how it did even just 5 years ago. Imagine how much change we might see in the next 5 years. We are in regular and constant review of this and are well positioned to meet the challenges of the future.

This year has been one of continued tight trading and static interest rate conditions. Despite the inherent challenges in this environment we have negotiated a year that has seen modest but pleasing profit growth. As a business we meet our operational costs and still continue to provide support and input to our community. This comfortable position has seen us announce yet another year with strong dividends returning 4 cents per share fully franked for the 2016-2017 year. Our team administers a book that exceeds \$400 million dollars and we remain one of Bendigo Banks best community banks.

Our personnel, our board, and indeed our whole customer base are like family and this attitude of a culture embracing engagement, assists us in a concerted effort towards winning the full banking suite of services for our Logan population. Again, on behalf of myself and everyone involved in Logan Community Financial Services We thank you for your continued support.