

Heathcote & District **Community Bank**[®] Branch **Bendigo Bank**



Community Bank[®] reports half yearly results

Heathcote, Friday, 26 August 2005: HEATHCOTE and District **Community Bank**[®] this week reported its results for the half year to December 31, 2006.

The **Community Bank**[®] reported a net loss of \$15,243, which treasurer Greg Williams said was a significant improvement on the corresponding period loss of \$59,207 to December 31, 2005.

Mr Williams said the community bank had improved its position markedly in the past 12 months with banking business now past \$30 million.

Revenue for the half year reached \$147,000 which is an increase of 122 per cent over the previous corresponding period.

Mr Williams said the **Community Bank**[®] had traded profitably for the first time in the months of November and December 2006.

"If this trend continues, the **Community Bank**[®] can look forward to a very good result for the year," Mr Williams said.

Chairman Barry Cail said the board of directors was delighted with the result.

"This excellent outcome has been achieved through the very good work of our dedicated staff in the branch, led by our manager Sally McGaffin, and of course, the tremendous support for the **Community Bank**[®] by members of the community," he said.

Mr Cail said earlier concerns that a shortfall in income, related to variations in product mix compared to the forecast in the prospectus, had been allayed by stronger than expected business growth.

This has given directors of the company confidence that the forecasts in the original prospectus will be met, subject to continued support from the community, he said.

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