

## **CHAIRMAN'S SPEECH AGM 2005**

As we draw to the end of our first 5 year franchise with Bendigo Bank Limited, it is an opportunity to reflect on the progress we have made since we began. In the Prospectus that we issued at the launch of the Bank, it was forecast that we would not reach profitability within the first 3 years of trading. Well, we have reached it after 4 years.

During that time, we have been asked many times when would the Board be in a position to recommend a dividend for shareholders. But, until we reached profitability - and that meant covering depreciation and amortization of leave entitlements and the next franchise fee - we were prevented by the Corporations Law from paying any dividend.

Your Board of Directors wish to thank you the shareholders for your patience. It is therefore with great pleasure that tonight we are announcing that a dividend of 5 cents per share will be paid early in the new year, together with a further Loyalty dividend of 5 cents per share - making a total dividend of 10 cents per share.

The dividend and the Loyalty dividend will be fully franked.

The Loyalty dividend is a reward to our shareholders and it cannot be assured to be paid in future years.

But as your Directors we are proud of the commitment we have made to our Hospital and Aged Care Facility, the Heyfield Hub and other donations to our community.

We look forward to working with our partners Bendigo Bank Limited and to a bright future for Heyfield & District Community Bank.

We thank the shareholders and members of the public who have come with us on our journey and by your commitment, we will all prosper.

We thank you all.

Alan Broadbent  
Chairman