

Chairmans Speech

Ladies and Gentleman,

I am pleased to announce a profit of \$14,997.00 for the year ended 30th June 2006. This is a reduction from last year's profit of \$62,813.00. But as you will hear, our trading profit amounted to approximately \$93,000.00, we have returned a sum of approximately \$50,000.00 to the community during the year and we have also paid the fee of \$50,000.00 for the renewal of our franchise for a further term of five years.

We are now entering a period of consolidation of our banking business. Our banking business over the past 12 months has increased from approximately \$42 million to \$48.3m, a rise of approximately 15%. We believe that there is still more to be sought.

For the current financial year we are anticipating an increase of 9% but current indications are that we will exceed that figure notwithstanding the impact of the drought and rising interest rates.

At our Annual General Meeting last year I thanked you the shareholders for your patience during the difficult period when we were striving to reach cumulative profit. Following the dividend that we paid in May of this year, I am pleased to announce a further dividend of 5cents fully franked which we anticipate will be paid to shareholders before Christmas this year.

We will try and maintain a regular return to shareholders in the future.