

ANNUAL GENERAL MEETINGS

30TH NOVEMBER 2005

WELCOME

**I WOULD LIKE TO WISH YOU ALL A VERY GOOD EVENING LADIES AND GENTLEMAN
AND WELCOME TO OUR ANNUAL GENERAL MEETING.**

**MY NAME IS HENRY DASILVA CHAIRMAN AND DIRECTOR OF THE BENDIGO
COMMUNITY BANKS OF ALTONA AND LAVERTON AND THE POINT COOK SUB-
BRANCH OF THE BENDIGO BANK.**

**FIRSTLY TONIGHT WE WILL UNDERTAKE THE FORMAL PART OF THE EVENING AS
REQUIRED UNDER OUR CONSTITUTION. ONCE WE HAVE GONE THROUGH THE
AGENDA WE WILL BREAK FOR A LIGHT SUPPER AND GENERAL DISCUSSION.**

**I WOULD ALSO LIKE TO TAKE THIS OPPORTUNITY TO WELCOME OUR SPECIAL GUESTS
THIS EVENING, OUR AUDITOR ROSS CLARKE, ACCOUNTANT KEN JAMES, SOLCITOR
DAVID RUSH, DAVID McCUALEY FROM BENDIGO BANK AND IAN CRAIG FROM
BENDIGO STOCK EXCHANGE.**

**TO COMMENCE THE FORMAL PROCEEDINGS TONIGHT I WOULD LIKE TO INFORM YOU
ALL THAT THE SHAREHOLDER DIVIDEND THIS YEAR HAS BEEN INCREASED TO 8%
COMPARED TO THAT OF 5% LAST YEAR.**

SPEECH

I WOULD LIKE TO TAKE A FEW MOMENTS TO UPDATE YOU ON WHAT HAS BEEN HAPPENING AT ALTONA COMMUNITY BANK AND LAVERTON / ALTONA MEADOWS COMMUNITY BANKS:

- **IN TOTAL WE HAVE \$147 MILLION IN MANAGED FUNDS COMPARED TO \$115 MILLION LAST YEAR AND \$87 MILLION THE YEAR BEFORE. THIS IS AN INCREASE OF 28%. THIS IS THANKS LARGELY TO ALL THE STAFF WHO HAVE DONE A FANTASTIC JOB.**
- **OVER 12,000 ACCOUNTS HAVE BEEN OPENED 2,000 HIGHER THAN LAST YEAR.**
- **AT PRESENT WE HAVE \$190,000.00 IN PROFITS THUS LEADING TO THE INCREASE OF THE DIVIDEND THIS YEAR FROM 5% TO 8%. WE ALSO HAVE \$1.5 MILLION WORTH OF ASSETS.**
- **POINT COOK HAS OVER \$6 MILLION IN LOANS AT PRESENT WITH ANOTHER \$3 MILLION IN THEPIPELINE.**

WE HAVE SUPPORTED A TOTAL OF OVER 45 LOCAL CLUBS AND ASSOCIATIONS AND HAVE PUT OVER \$120,000 BACK INTO OUR COMMUNITY BY WAY OF ASSISTANCE. SOME OF THE PEOPLE WE HAVE SPONSORED ARE:

- 1 ASSISTANCE WITH BOTH LAVERTON AND BAYSIDE FESTIVALS**
- 2 SHADE SAILS FOR RUSSELL COURT KINDERGARTEN**
- 3 SCHOOL AWARDS FOR VARIOUS SCHOOLS OUR LATEST BEING THE LAVERTON SECONDARY COLLEGE FOR COMMUNITY AND ACADEMIC EXCELLENCE**
- 4 SPORTS CLUBS – ASSISTING WITH UNIFORMS**

5 E J WHITTEN FOUNDATION – DONATION FROM GRAND FINAL BREAKFAST**MONEY RAISED AT AUCTION****6 BAY WEST YOUTH HOUSING – TOYS FOR CHRISTMAS****7 SHAUN MASON – ALTONA SOFTBALL – SUPPORT TO ATTEND INSTITUTE OF
SPORT AND REPRESENT AUSTRALIA****PROFIT SPONSORSHIPS AND DIVIDENDS**

	<i>01/02</i>	<i>02/03</i>	<i>03/04</i>	<i>04/05</i>
<i>PROFIT</i>	\$16,253	(\$65,003)	\$124,798	\$190,632
<i>SPONSORSHIP</i>	\$841	\$3,075	\$4,272	\$43,229
<i>DIVIDEND</i>		\$22,500	\$50,125	\$80,200
<i>TOTAL</i>	\$841	\$25,575	\$54,397	\$123,429
<i>% SPONSORSHIP &</i>	5%	- 39%	44%	65%
<i>DIVIDEND TO PROFIT</i>				

SPONSORSHIP BREAKDOWN

CATEGORY	<i>01/02</i>	<i>02/03</i>	<i>03/04</i>	<i>04/05</i>
SPONSORSHIP	\$341	\$20	\$3,017	\$9,882
FESTIVALS	\$500	\$1,400	\$600	\$5,342
MEMBERSHIPS		\$100	\$355	\$700
DONATIONS		\$1,555	\$250	\$4,515
DISTRIBUTION FUND				\$20,000
EDUCATION & GRANTS				\$2,790
	\$841	\$25,575	\$54,397	\$123,429

IN EARLY JUNE THE POINT COOK SUB-BRANCH WAS OPENED, I LOOK FORWARD TO REPORTING THE SUCCESS OF THIS BRANCH AT NEXT YEARS AGM.

OUR MARKETING COMMITTEE AND BOARD HAVE CONTINUED TO WORK TO DEVELOP IDEAS AND STRATEGIES DURING THE YEAR TO INCREASE THE AWARENESS OF OUR BANKS WITHIN THE COMMUNITY AND TRADE AREAS THROUGH:

- **PROMOTIONS**
- **NEWSLETTERS**
- **ACTIVE INVOLVEMENT IN THE BAYSIDE AND LAVERTON FESTIVALS**
- **BEACH MARKET DAYS AND TWILIGHT MARKET IN ALTONA**
- **PRESS RELEASES**
- **CHARITY AND FUNDRAISING EVENTS**

THE BOARD HAVE ALSO CONSTANTLY BEEN UPDATING THEIR SKILLS AND KNOWLEDGE THROUGH TRAINING, CONFERENCES AND LITERATURE. THE DIRECTORS ARE EACH GOING TO BE ALLOCATED A PORTFOLIO OF RESPONSIBILITIES IN THE NEW YEAR. OUR NEXT AIM IS TO RAISE THE LEVEL OF EXPECTATION WITH REMUNERATION FOR THE DIRECTORS.

FINALLY BEFORE I HAND OVER TO WAYNE FOR THE FINANCIAL REPORT I AM EXTREMELY PLEASED TO ANNOUNCE THAT WE ARE NOW LISTED ON THE BENDIGO STOCK EXCHANGE EFFECTIVE AS OF YESTERDAY THE 29TH NOVEMBER, 2005.

ON BEHALF OF MYSELF AS CHAIRMAN AND THE BOARD OF DIRECTORS WE THANK YOU FOR ALL OF YOUR SUPPORT AND ENTRUSTING THE BOARD TO MAKE THE DECISIONS THAT WILL CARRY THE COMPANY TO WHAT WE FEEL IS A VERY BRIGHT FUTURE THAT WILL BENEFIT BOTH YOU THE SHAREHOLDERS AND THE COMMUNITY.

AGAIN ON BEHALF OF THE BENDIGO BANK CUSTOMERS IN ALTONA AND LAVERTON BRANCHS, WE THANK YOU FOR YOUR SUPPORT AND PATIENTS. LET'S NOT FORGET TO SUPPORT OUR NEIGHBOURING COMMUNITY OF POINT COOK BY ESTABLISHING A BANK. IF YOU OR ANY ONE YOU KNOW WOULD LIKE TO PLEDGE OR BECOME A MEMBER OF THE POINT COOK STEERING COMMITTEE PLEASE CONTACT ROBERT QUAIL OR ANY MEMBERS OF OUR BOARD.

ONCE AGAIN, THANKYOU AND WE LOOK FORWARD TO YOUR CONTINUED SUPPORT AND ANOTHER SUCCESSFUL YEAR.

HENRY DASILVA