

Mr Ian Craig,  
Companies Manager  
Bendigo Stock Exchange  
Level 3,  
45 Exhibition St  
Melbourne 3000

27 May 2009

**Profit Downgrade – No Dividend**

Dear Ian,

**Inglewood and Districts Community Enterprises Ltd**

**Profit Downgrade and Dividend Announcement**

While the company will be profitable and remains a sound business entity the Directors of Inglewood and Districts Community Enterprises Ltd wish to advise the market that as a result of the current economic conditions and some cost increases there will be an appreciable decrease in company profit for the financial year ending June 30 2009 compared to the previous corresponding period.

The directors have also decided that the payment of a dividend in these business circumstances would be inappropriate.

Further announcements will be released to the market as more detailed information becomes available.

Regards,

George Wyatt,  
Director