

**Kew East
Financial Services Limited**



TO: BSX
FAX: 02 4929 1556
PAGES: 2
DATE: 29/11/06

Re: AGM held 28th November 2006 at East Kew.

1) Resolutions passed:

- (i) That the Company's Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2006 be received.
- (ii) That Shane Pappas, Sue Allen and John McConnell be elected as directors of the Company.
- (iii) That the remuneration report be adopted.

2) Chairman's address follows.

Kind regards,



**Sue Allen
Director/Treasurer**

**KEW EAST FINANCIAL SERVICES LTD
CHAIRMAN'S ADDRESS FOR AGM
NOVEMBER 28, 2006**

This has been another year of solid profitability and a continuing investment in the strength of our company balance sheet. There has been pleasing growth in our business and we have recorded a profit after tax of \$124,629 compared with \$127,821 for the previous year. This has been achieved after distributing over \$20,000 to the local community by way of grants and sponsorship.

A final dividend (unfranked) of 3 cents a share will bring total dividends to 6 cents per share for the year. This represents 24% of our after tax profits.

The success of our company is, to a significant degree, dependent on the standing and success of Bendigo Bank Ltd. The bank's ongoing support and encouragement has been invaluable, as has been the special status it enjoys within the Australian financial services sector.

Now that the strength of our company is growing and we are producing steady profits, we are directing our efforts towards supporting as many as possible of the wide range of community based projects in our municipality.

This year we distributed grants equal to approximately 5% of our after tax profits to community projects, and it is our policy to lift this to at least 10% in future years. We continue to endeavour to identify groups and organisations which will put the funds to good use in the community, and I am delighted that representatives of many of them have accepted our invitation to join us this evening.

I am sure you will have noticed recent publicity regarding the Kew Historical Society's Kew Courthouse Restoration Appeal. We are providing significant support for this project, another example of our commitment to the community.

I thank you for your loyalty and continued support, and also thank my fellow directors and dedicated staff, and look forward to further success in this 2006/07 financial year. Your commitment to help us grow will enable us to continue to make a difference in our community.

J Mc Connell
Chair