

Issue 1

Spring 2003



LOGAN COMMUNITY FINANCIAL SERVICES LIMITED

Shareholders Newsletter

Logan Community Bank branches open their doors

Welcome, to the first edition of the Logan Community Financial Services Shareholder newsletter!

In this first issue, we aim to:

- Tell you what we have been doing.
- Share some special moments from the branch launches
- Show you how you can help to make your company successful
- Reflect on how far we have come
- And ask for your ideas and feedback to make this publication relevant and interesting for you.

This is Your Company, for your Community.

With over 170,000 residents across Logan, the potential for wealth creation and capital

sustainability for our City is exciting to say the least. We now urge all residents and businesses of Logan to consider the Logan Community Bank for their banking needs by contacting their nearest Logan Community Bank Branch.

Bank with us and everyone benefits!

Celebration! Branches open



Branch Openings Update

On the 16th June, 2003,

Logan celebrated the change of two company owned sites of Bendigo Bank Limited at Loganholme and Browns Plains to Logan Community Bank owned sites.

Over 150 residents including community representatives Mayor John Freeman, Local Councillors, State Members and locally owned business operators joined in the ceremonies at Browns Plains and Loganholme to mark this historic day in Logan. Bendigo Bank Community Banking General Manager, Russell Jenkins, announced the official opening with Paul Hampson, Chairman of LCFSL.

At the Loganholme opening, Russell quoted that "Logan has passed the litmus test where this branch, over the

last 3 months as a prospective Community Bank branch, has written in business what this same branch wrote over the past 12 month period".

This is the finest example of the Logan Community getting behind and supporting their own future.

On the 1st July, 2003, over 170 shareholders attended by invitation the official cocktail party for shareholders of LCFSL. All shareholders have received their certificates. On behalf of the Logan Community a big thanks goes out to all of these investors as without them this dream for Logan would not have become a reality.

On the 8th July, 2003, the Logan Community celebrated yet again with the opening of a brand new branch at

Springwood. This day marked yet another historic day in Logan with the first new Logan Community Bank branch opening its doors. Joining the Logan Community in celebration, Mr Rob Hunt, Managing Director of Bendigo Bank was in attendance and gave high recognition to the Logan community for supporting this initiative.

Branch Hours

Monday–Friday

9:00am–5:00pm

Saturday

9:00am–12 noon

Chairman's Report

Welcome to our first Newsletter. It is with great pleasure that I write to you my first report of the 'peoples' company, LCFSL, now trading in Logan. The past 2 1/2 years had certainly become a quest and many trials and tribulations were experienced along the way. What started out to be one branch has evolved into 4 initially with others forecast to follow. We as a board are also exploring other avenues in community needed utilities that will eventuate in additional income streams for the Logan Community. As these processes unfold, we will once again ask the community to be involved.



I am also pleased to announce the Appointment of a General Manager to LCFSL for the first 12 months of operation. This appointment is seen as a step to further develop this company as we move forward in expansion across the Logan region. After external professional employment consulting and recommendations, it is with great pleasure that I announce the appointment to this position of Ms Cathleen Wallis. As you may be aware, Cathleen has already spent 2 1/2 years pressing towards the success of this project as a Director and brings with her over 15 years experience in company management and financial services at a senior level. Cathleen is a great asset and we are pleased to have her on board in this role. Cathleen can be contacted at the administration office below.



We now have Community Bank branches in key areas across Logan. We urge all of the Logan Community to utilise this facility as community banking benefits the whole community and the banking products are very competitive in today's market.

I would like to personally thank our shareholders for their investment and making this whole dream a reality. We have exceeded our minimum of \$2.5m, and will close off the prospectus when the maximum of \$3.2 million is achieved, or December 2003, whichever comes first. Share purchases after December 2003 can be made through the BSX at market price. The \$1 share price cannot be guaranteed after the prospectus closes. If you would like to purchase more shares, please call into one of our branches and collect a prospectus.

Rosedale-A committee will be formed shortly to assess the need for a branch in the Rosedale district. If you live or represent the community in Rosedale and would like to be involved in this process, please contact me and get involved.

We certainly have exciting times ahead of us and I look forward to reporting again next quarter.

Yours faithfully

Paul Hampson Chairman— Board of Directors

Administration Office - Cathleen or Lisa.

Phone: (07) 3808 1011 Fax (07) 3341 7579 or
Email: LCBAAdmin@logancommunityservices.com.

Marsden branch to open on the 12th September, 2003.

The opening of the Marsden branch signifies yet another exciting time for the community of Logan. This will be the fourth branch to open in Logan.

Come along for the celebrations that will start at 10 am.

The entire shopping centre will be involved in sharing the celebrations on Friday and Saturday. There will be giveaways for the children and sales through out the centre from participating shop owners.



Artists impression of branch location with proposed signage.



STOP PRESS!

Limited number of shares still available at \$1-00—enquire at your local branch

Below - A shareholders cocktail evening was held recently on the 1st July at the Griffith University campus at Meadowbrook. This was a great opportunity for the board to meet over 170 shareholders and we thank all who attended.



Getting to know your Branch Managers

LOGANHOLME

Darren Cahill

Hyperdome Shopping Centre
Phone (07) 3801 3600

Darren brings with him over 10 years banking experience. In the past 3 months Darren and his staff have written more business than the branch had written in the past 12 months, exceeding expectations.

BROWNS PLAINS

Gavin Pingel

Grand Plaza Shopping Centre
Phone (07) 3806 9777

Gavin brings with him over 20 years experience with the CBA. During Gavin's short time he has improved the staffing and business levels at this branch.

MARSDEN

Simon Reeves

Marsden Park Shopping Centre
Phone (07) 3299 7740

Simon brings with him vast knowledge and experience within the finance and small business industries. We welcome Simon and his staff to the Logan Community Banking network in Logan and look forward to building their relationship with you.

SPRINGWOOD Steve McCormick

Centro Springwood
Phone (07) 3208 2611

Steve brings with him a wealth of experience in community style banking. Springwood staff have over 40 years banking experience and since opening, Springwood has experienced steady growth and our staff look forward to obtaining your business.

Bank with your Community!

Did you know? The Logan Community Bank employs 22 local staff in Logan.