

Pinjarra Community Financial Services Limited



Pinjarra, 2nd November 2006:

Shareholders in one of Western Australia's pioneering Community Bank® branches are about to receive the first dividend on their initial investment.

The announcement comes as the Pinjarra community celebrates five years in business.

At its Annual General Meeting on the 20th of November, the branch will announce a 2005/2006 after tax profit of \$70479.

"This bank has been a win-win situation for our entire community" said Chairman Malcolm Kentish.

"Our community began reaping a social dividend on the day we opened our doors and our sponsorships and support of the local community has enabled us to extend that to provide tangible support for various community activities."

"As the branch continues to grow its profits, it will also continue to increase financial benefits to local community groups and projects."

Bendigo Bank's Chief Manager Community Bank® Robert Musgrove congratulated the Pinjarra Community on its achievements.

"Today's announcement embodies the spirit of the Community Bank® project. The profit distribution has placed community benefit first, with shareholder success following," Mr Musgrove said.

The Community Bank® concept works in that order – a successful community creates a successful bank."

"Pinjarra is proving that co-operative spirit can sit hand in hand with commercial reality to benefit all parties."