

Rosewood & District Community Bank® Branch Bendigo Bank



Community Bank® company reports profit

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Rosewood, Tuesday 20 February 2007: Rosewood and District **Community Bank®** Branch this week reported its first half-yearly profit.

To 31 December 2006, the **Community Bank®** company reported a net profit of \$11,356.

Treasurer Eirys Heit said this **half year** result was a significant improvement on the corresponding period loss of \$87,182 to 31 December 2005.

“Much of this loss to 31 December 2005 was due to set up costs to open the branch in its new premises,” she said.

“The **Community Bank®** branch has improved its position markedly in the past 12 months with banking business now past \$27 million.

“And revenue for the half year reached \$177,564 which is also a marked increase over the previous corresponding period.”

Mrs Heit said the **Community Bank®** branch had traded profitably for five of the six months in the period from July 2006 to December 2006.

“If this trend continues, the **Community Bank®** branch can look forward to a very good result for the year,” Mrs Heit said.

Chairman Clyde Nicoll said the Board of Directors was very pleased with the result.

“This excellent outcome has been achieved through the very good work of our dedicated staff in the branch, led by our manager Amy Wolens, and of course, the tremendous support for the **Community Bank®** branch by members of the community,” he said.

Mr Nicoll said that Directors of the Company now had confidence that the forecasts in the original prospectus would be met, subject to continued support from the community.

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