

Rosewood & District



# Community Bank<sup>®</sup> Branch Bendigo Bank

## Community Bank<sup>®</sup> pays off for locals

**Rosewood, Tuesday 1<sup>st</sup> July 2008** 232 residents from Rosewood and surrounding areas who have supported the Rosewood and District **Community Bank<sup>®</sup>** Branch since its inception in 2005 will receive their first dividend in September this year.

Rosewood & District Financial Services Limited Chairman, Clyde Nicoll, said shareholders will each receive a share of the total dividend of \$21 726.40, based on 4 cents per share. A total of 543 160 shares were issued at \$1 each.

"The result is a culmination of a lot of hard work and local support from the Rosewood and surrounding community," Clyde said.

"The first dividend of 4 cents per share results from over 2 years of profitable trading by Rosewood & District **Community Bank<sup>®</sup>** Branch of Bendigo Bank and follows the recouping of start-up costs and first year losses.

"The directors of the **Community Bank<sup>®</sup>** company have decided the dividend is a fair reward to all the shareholders who initially funded the establishment of the branch and who have been patiently watching its development over the past three years.

"Without their support the branch would not exist," Clyde said.

He said the shareholders won't be the only locals to benefit. The company's remaining profits are being channelled back into the Rosewood community via a range of donations, sponsorships and scholarships.

Shareholders will receive their cheque in the mail later in the year.

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