

**Manager's Address AGM South Burdekin Community
Financial Services Ltd
16th November 2007**

In opening I would like to thank our shareholders and guests for attending our 3rd Annual General Meeting. I will provide a brief update of what has been achieved since the 30th June.

We have been actively promoting the bank through the use of our customer calling program, director referral program, and with the assistance of a great team of Bendigo Bank staff led by Libby Gleeson, Bendigo Bank's Nth Qld Regional Manager and her team of professionals. As we are a huge agricultural area we have been fortunate to have the Agribusiness team for North Queensland based out of our office and Angelo Rigano Bendigo Bank's Agribusiness Manager and Michelle Gosper are providing an excellent service to our farmers. We also have Gus Cole Community Development Manager and the Business Banking Team of Mark Rupp and Chrissy Wilkinson who are always prepared to help us grow our business. This teamwork has contributed to our growing our business by 9% in the first four months of this financial year. I am confident that this growth will be sustained through the increased activity that we are experiencing. Given that we have grown our business during our traditional slow period during the crush we are more than confident that we will continue to capitalise on our good work over the next six months.

We continue to be involved in community projects like sweet FM and for the first time this year entering a queen entrant in our Harvest Festival. Madelyn Oats was our queen entrant and was a great ambassador for us.

As we move closer to profit our discussions are now turning to what projects we will be able to support. The reward of many years of hard work and support from our community will be a profitable business that is locally owned, that provides excellent banking services, will return dividends to its shareholders and provide the community with funds to support existing infrastructure or to develop new facilities.

A return to our shareholders and the community requires the continued support of the community and further investment from shareholders. We provide services and rates that are competitive within our industry with a team of staff who are dedicated to providing the personal service that we all consider so important. If you haven't been into the bank I extend an invitation to call in and have a chat; you might be surprised at what we have to offer.

In closing I would like to personally thank the Board of Directors for appointing me Branch Manager and to Libby for all the support she has given me over the last 9 months.

**KarenMcKaig
CEO/Manager**