

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



## Community Bank lists on BSX

**Tongala, Monday 10 May 2004:** Tongala & District Community Bank<sup>®</sup> has officially listed on the Bendigo Stock Exchange.

It was a decision not lightly made by the local Community Bank board but resulted from discussions regarding the best way to value the local company's shares and to provide a mechanism for trading local shares.

Chairman Richard Herbert said prior to the listing, shareholders wanting to trade their shares were placed on a waiting list until a buyer could be found.

"Listing with the BSX means that we are now providing an open and transparent mechanism for trading shares," Mr Herbert said.

"Being publicly listed on a stock exchange will ensure that market forces determine the value of our shares.

"It will provide a readily accessible vehicle for people to increase or decrease their holdings as their needs change.

"Having said that, those Community Bank companies which have already listed have found that there hasn't been a huge demand for the sale of shares."

The listed entity with BSX is Tongala & District Community Financial Services, the company which runs the bank branch.

"Having achieved our first goal of having a bank operating in our town, we can now concentrate on our next objective – building on the business and returning dividends to those people who backed us in the first place," he said.

**INQUIRIES: Richard Herbert 03 58590836**

E  
S  
A  
E  
L  
E  
R  
A  
I  
D  
E  
M