

## Chairman's Address

Emu Park & District Financial Services Limited AGM 24 November 2009

I would like to provide you with a brief update on the performance of the company's business since the end of the 2009 financial year.

The branch has total business volumes of \$58 million from the following areas:

Deposits	\$21M
Lending	\$37M

Total business growth for this 4 month period is over \$5M and well ahead of budget.

Total branch accounts number 2,672 with 205 new accounts opened since 30 June 2009.

Our year to date profit as at Oct 2009 is \$43K against a budgeted profit of \$15K. This places the company approximately \$28K ahead of budget for the 4 months of this financial year.

In the face of difficult business conditions, the Board is very pleased with our current performance and it is testament to the hard work and dedication of all of the Branch team led by Manager, Denise Weisse.

Staffing positions remain stable and we have recently recruited one more experienced banker, Anne-Marie Palmer, to initially cover Suzie Hill's maternity leave absence and eventually she will be utilised in a lending support role to the Manager.

We look forward to a continuing trend of growing profitability and likely commencement of dividend payments to shareholders following the end of 2010 financial year results.

Chairman  
24 November 2009