

Deloraine & Districts



Community Bank™ Branch Bendigo Bank

Deloraine & Districts Community Bank® Showing Strong Support

Deloraine 31st October 2006

Strong community support has produced robust trading figures for the first full year's trading at Deloraine and Districts Community Bank® branch of the Bendigo bank. Dr. Chris Moorhouse, Chairman of Meander Valley Financial Services Ltd., franchisees for the bank branch, reported to the Annual General Meeting Monday, 30th October that the branch had passed the \$22 million mark in total business "on the books" and presently had over 1460 accounts.

Attending the AGM on behalf of Bendigo Bank Ltd. was Peter English, Community Bank Relationships Manager. Also attending were David Hutchings, representing the firm Andrew, Frewin & Stewart, auditors for Meander Valley Financial Services Ltd and Rob Hanley of Tasmanian Banking Services, Launceston, Tasmanian Community Bank Relationships Manager.

"I am pleased to report to our shareholders that their support and faith in this community project is beginning to bear fruit," Dr. Moorhouse said, "and with continued strong activity from the broader Deloraine District, I am confident we can look forward to reaching the profitability milestone within the next 12 months."

"Any new venture requires a start-up period and the Community Bank® is like any other new business in finding its stride," Dr. Moorhouse said.

"The Meander Valley Financial Services Ltd's Board strongly appreciates the high standard of service being provided by our branch staff and along with the board members, we have acted as a team in delivering quality personalised service. It is a credit to all involved that their work has been rewarded with good trading results," Dr. Moorhouse said.

"The Board is a focused on achieving profitability and has a strategy in place to attain that goal on behalf of our shareholders as well as generating sponsorships available to the community for development," Dr. Moorhouse said,

Mr. John Dare, was elected as a Board Director filling a vacancy created earlier in the year.

MEDIA RELEASE

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