



11 November 2019

**CANTERBURY SURREY HILLS COMMUNITY FINANCE LIMITED ("CASH")
ANNUAL GENERAL MEETING**

CHAIRMAN'S ADDRESS

On behalf of the Board of Directors, I am pleased to report that despite industry-wide challenges, in light of the Royal Commission and interest rate reductions, our revenue rose overall by 9.5% to \$4.9 million during the 2018-19 financial year which reflects our ongoing commitment to providing personalised service to customers and community groups.

In the past 12 months we have continued to support local community groups by investing \$690,000 in community investments and grants through our Community Investment Program, taking our total contribution over the life of our Company to more than \$5.1 million, an extraordinary contribution.

As a consequence of the above result we are maintaining our dividend of 7 cents per share.

During the past year, we have continued to work on our strategic plan initiatives to drive growth, maintain profitability levels and keep supporting the broad range of organisations in our local communities. As part of our strategic plan the Board recognised the value in having a strong group of managers to facilitate our growth into the future. With this in mind, the Board has changed the structure of the Company by appointing Nick Coker to the position of Chief Executive Officer to drive the business forward. We have also appointed Maggie Stamoulis as our Senior Manager, replacing Nick in this role. Congratulations to you both on your respective appointments and we look forward to your ongoing contribution to our Company.

We also wish to recognise the ongoing support of Bendigo Bank, and our Regional Manager, Simon Sponza.

Over the next 12 months, we anticipate continued challenges in the financial services sector however our recent structural changes and continued training and development of our staff will position us to continue to be relevant to our customers by continuing to provide the personal service they have come to expect. Our Board and management will continue working to have greater penetration into our community organisations, a strategy that is increasingly creating significant benefit for our Company and the community alike.

Finally, I would like to thank our shareholders for your continued support for our bank, our communities and our Board, committee members and staff who were asked to make a significant contribution during the year. We look forward to a successful 2020.