

CEO'S REPORT

Dear Member,

We are very proud and fortunate to announce the Club's financial report indicates a Record Breaking NET Profit of \$2,044,220 which equates to an increase of 153% for the 2010 year & more importantly Member's equity increased by \$2,589,740 to a total of \$17,748,630. All this achieved despite paying \$2,775,956 in poker machine taxes, an increase of \$1,260,284 or 83% on last year. This is a fabulous indication of the wonderful and dedicated staff we have here at Campsie RSL Sub-Branch Club who are delivering the very best customer service to YOU, our members.

The Board of Directors and Management implemented a number of new promotions and giveaways for YOU our members throughout the Club in 2010. This is evident from the fact that over \$1 Million dollars was given back to YOU our members in direct benefits and promotions. These and many other changes have been well received by the vast majority of members. Without doubt our record membership number of 6,382 a 20% increased growth in 1 year stands testament to that fact. The "Concert on the Park" entertainment days at the Club have proved to be very successful, so please why don't you come along on a Wednesday to see for yourself.

I must also point out that the Boards decisions to also improve many of the Clubs amenities and services throughout 2010 have also proved to be very well received and appreciated by our more traditional members. These include refurbishing the décor, upgrades to both TAB and Keno facilities and operations to make it a better, friendlier and most importantly an enjoyable service for YOU our members.

The Directors of your Club have spent much of last year preparing the Club for the future. This includes a 5 Staged plan to upgrade and refurbish the Club over the next 10 years whilst not increasing the overall footprint of the club. Both "Cash Reserve" and "Debt" policies have also been developed and ratified by the Board in preparation for potentially tough times ahead.

With that said, 2011 is looking like a fantastic year for the Club. Trade is up significantly already over the first two months and that's before our Multi-Million Dollar refurbishment of the Reception & 1st floor area's & the NEW EXCLUSIVE MEMBERS ONLY PROMOTION "takes off". No pun intended but you will understand what I mean soon enough.

I personally would like to thank the Board of Directors and Club President Ron Pound for their leadership and dedication in doing their very best to steer the Club in the right direction through the implementation of their policies. Their support of staff and management has helped the Club to become prosperous once again.

It is with regret that I must announce, Life Member Jack Grant has decided to retire as a director. Jack has served as a distinguished member of the Board for the past 18 years. His service to the Club on behalf of its members has been appreciated and will not be forgotten. So to you Jack, I'm sure all of the members will support me when saying, "Thank You, for all the time and effort you have put into the Club making it a better place for all of the members and best wishes for the future".

To all of our wonderful staff "Thankyou". These amazing results could not have been achieved without your professionalism and hard work. YOU are all to be congratulated.

To YOU, our members I hope that we have met or exceeded your expectations on Service and Quality and that we have somehow enriched and added to your lives in some small way. As it is YOU, all 6,382 of YOU that we are here for. So in 2011, our aim remains the same, to give YOU, our members that little bit extra.

Campsie RSL - "**MEMBERSHIP HAS ITS REWARDS**".

I look forward to seeing **YOU**, at the club.

Regards,
Craig Love
Chief Executive Officer