

1 April 2011

Manager of Company Announcements
ASX Limited
Level 5, 123 Eagle Street
Brisbane QLD 4000

Wide Bay Australia Ltd (WBB) – Market Presentation

Please find attached a market presentation to be presented to brokers and prospective institutional investors.

The presentation provides an update of Wide Bay Australia's operating activities, performance and forecast results.

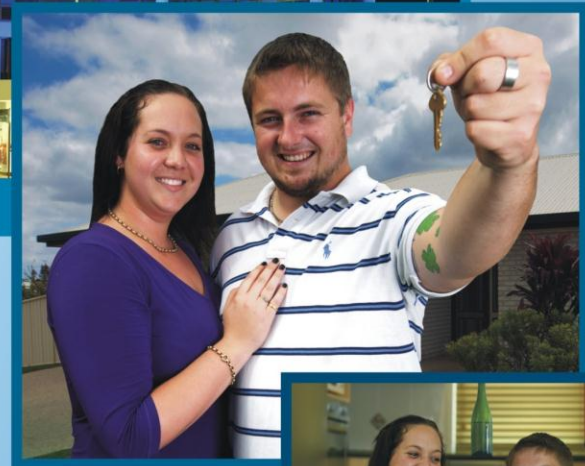
Yours sincerely,



Ron Hancock AM
Managing Director



WIDE BAY AUSTRALIA HOUSE
HEAD OFFICE - BUNDABERG



wide bay australia
roadshow » april 2011

REAL REAL REAL REAL
PEOPLE SMILES SERVICE STRENGTH

Profile of Wide Bay Australia Ltd

- Wide Bay Australia's head office is located in Bundaberg, 381km North of Brisbane.
- Wide Bay is a result of mergers of
 - Burnett Permanent Building Society (Bundaberg)
 - Maryborough Permanent Building Society
 - Gympie North Coast Building Society
 - Port Curtis Building Society (Gladstone) in the early 1980's &
 - Mackay Permanent Building Society in 2008
- The merger of these societies resulted in Wide Bay having a very strong presence in regional Queensland, with a branch network consisting of
 - 43 branches & agencies in Queensland extending from Robina on the Gold Coast to Cairns
 - 1 branch in Sydney
 - 1 branch in Melbourne
 - 1 lending outlet in Adelaide
- The Society has been listed on the ASX since 1994 & currently ranges as the 27th – 30th largest listed company in QLD's Weekly Index in terms of Market Cap.
- Our Dividend Reinvestment Plan enjoys strong participation from shareholders & in March 2011 accounted for 31% of total dividends.
- Offers a broad range of financial services and has a 25% interest in Financial Technologies Securities Pty Ltd, a financial planning operation based in Brisbane.

Profile of Wide Bay Australia Ltd cont.

Wide Bay has predominately concentrated on

- Residential mortgage lending with no ‘low doc’ or ‘sub-prime’ loans. Approximately 93% of residential mortgage loan book is fully covered with lenders’ mortgage insurance.
 - Limited commercial lending activity - with these loans generally secured by commercial or residential property.
- Management is currently developing a secured commercial lending program, anticipated to be in place in the near future.
- Wide Bay was able to maintain a high level of undrawn funding throughout the GFC and did not experience disruptions or restrictions to operations.
- Funding has generally been in the range of 60% retail deposits & 40% wholesale funding, which includes
 - RMBS Issues
 - warehouse funding provided by society bankers
- The society also has a repo facility with the Reserve Bank which provided funding at attractive rates during the GFC and continues to be available for further funding if required in exceptional circumstances. This facility also provides liquidity for our holdings of HQLA such as Eligible Asset Backed Securities – RMBS.
- Over the past 12 months with the slowing of the securitisation market, the society has concentrated on retail deposits & shown a significant increase this financial year.
- Negotiable Certificates of Deposits (“NCD’s”) are currently under consideration and will provide a further funding option.

Profile of Wide Bay Australia Ltd cont.















- 79% of loans this year to date have originated through retail branches using Wide Bay's own lending consultants.
- Wide Bay operates its' own in house lenders' mortgage insurance 'captive' in addition to using the traditional mortgage insurer Genworth Financial.
- Our mortgage insurance captive Mortgage Risk Management Pty Ltd has shown a surplus for the 6 months of \$1.596 million.
- The Society holds a 'BBB- stable' credit rating with S&P.
- **Impact of flooding & recent QLD disasters**
 - The society has not experienced any difficulties during these disasters, either through its operations or lending, with no loans of concern.
 - Wide Bay experienced a slight increase in 30 & 60 day arrears as a result of the flooding - eg. 60% of persons employed in mines are contractors and many did not receive income during that period. Other people were similarly affected with loss of income. These arrears are being cleared by borrowers and we have seen no significant increase in request for hardship consideration.
 - Some branches were isolated due to inability to access locations and/or shopping centre closures. We did not experience any flood damage.
 - In respect to lending, Wide Bay has always had a policy to restricting lending in flood areas, especially in the higher LVR range – a contributing factor to our experiences.


QUEENSLAND'S MINERAL, PETROLEUM AND ENERGY OPERATIONS AND RESOURCES

Major mining projects and mineral resources

Metals	 MINE (including under construction)	 Resource
	Bauxite Cobalt Copper Gold Indium Iron Lead Molybdenum Nickel Scandium Silver Tin Tungsten Uranium Vanadium Zinc	
Industrial minerals and rocks	 MINE (including under construction)	 Resource
	Apatite Bentonite Brick clay Diatomite Dolomite Fluorite Feldspar Granite Gypsum Ilmenite Kaolin Limestone Magnesite Magnetite Marble Potash Perlite Porphyry stone Phosphate Rhenium Salt Sandstone Silica Silica sand Siltstone Slate Sodium bicarbonate Zeolite	
Gemstones	 MINE	
	Chrysoprase Opal Sapphire	
Mineral sands	 MINE	
	Mineral sands	

Major energy projects and energy resources

Power stations	 Renewable	Hydro Wind Solar Bagasse Landfill
	 Coal gas-fired	
Coal	 MINE	 Coal bearing region
Conventional petroleum	 OIL FIELDS	 GAS FIELDS
	 OIL AND GAS FIELDS	
Coal seam gas	 Bowen Basin coal seam gas fields	 Surat Basin coal seam gas fields
Oil shale	 Resource	
Pipelines	 Oil	 Gas
	 Gas proposed	
LNG	 DOMESTIC FACILITY PROPOSED	

-  LNG proposed export port
-  Mineral export port
-  Coal export port
-  Cairns
-  Population centre
-  Railway
-  Proposed railway

200 kilometres



+ INTERSTATE

-  New South Wales Parramatta - Sydney
-  Victoria Camberwell - Melbourne
-  South Australia Adelaide (loans only)

Thirteenth edition Updated March 2010

Prepared by Spatial and Graphic Services, Geological Survey of Queensland

© The State of Queensland (Department of Employment, Economic Development and Innovation) 2010

This map is supplied courtesy of the Queensland Department of Employment, Economic Development & Innovation - and is available from their Information Centre: Level 2, Mineral House, 41 George Street, Brisbane
Email sales@dme.qld.gov.au

Central Queensland Mineral and Energy Projects







Users of the information recorded on this map accept all responsibility and risk associated with the use of the information. The Department of Employment, Economic Development and Innovation makes no representations or warranties in relation to the information and, to the extent permitted by law, exclude or limit all warranties relating to correctness, accuracy, reliability, completeness or currency and all liability for any direct, indirect and consequential costs, losses and expenses incurred in any way in connection with any use of or reliance on the information.

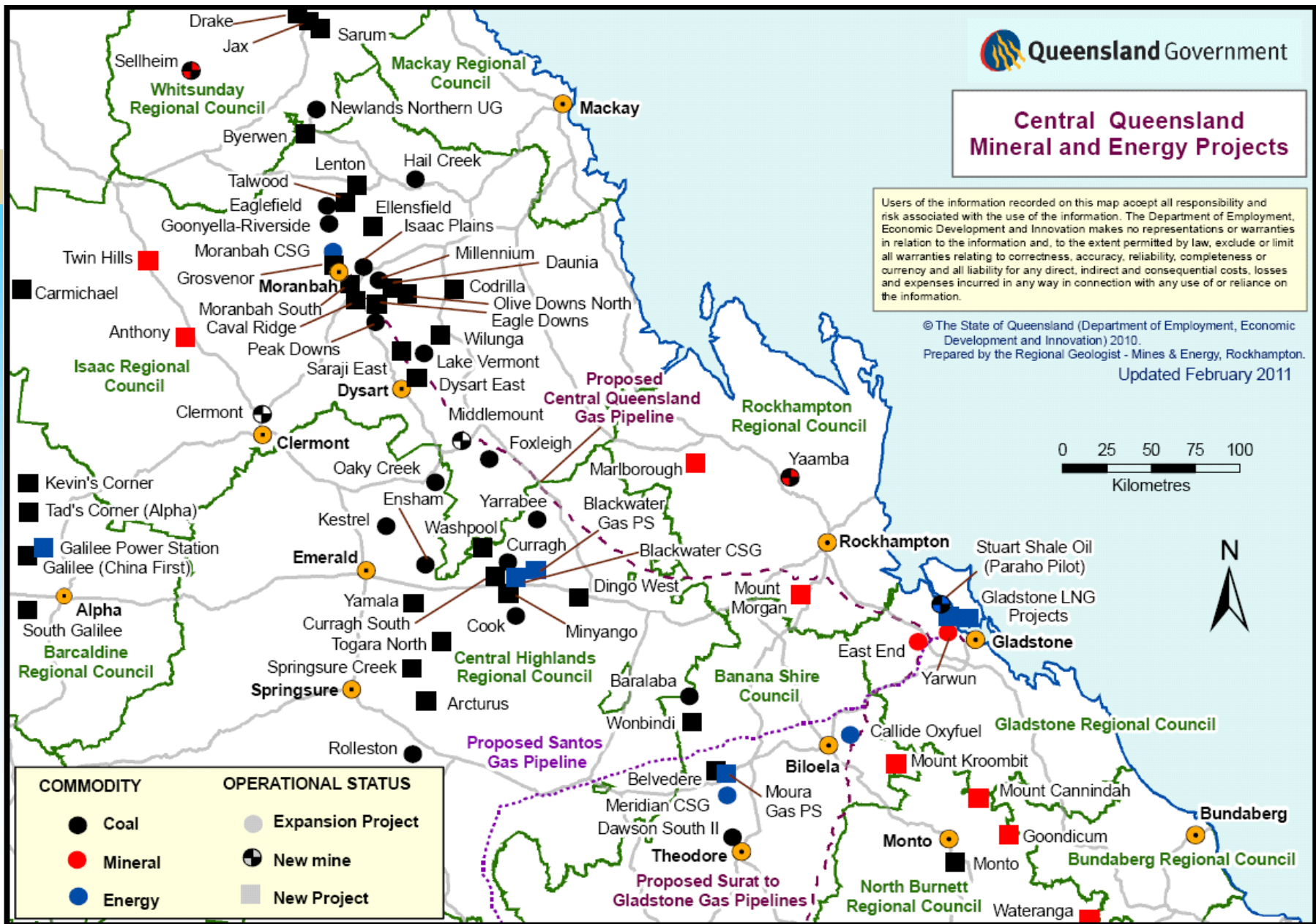
© The State of Queensland (Department of Employment, Economic Development and Innovation) 2010.
Prepared by the Regional Geologist - Mines & Energy, Rockhampton.

Updated February 2011

0 25 50 75 100
Kilometres



COMMODITY	OPERATIONAL STATUS
 Coal	 Expansion Project
 Mineral	 New mine
 Energy	 New Project



Central Queensland Exploration and New Developments December Quarter 2010

Users of the information recorded on this map accept all responsibility and risk associated with the use of the information. The Department of Employment, Economic Development and Innovation makes no representations or warranties in relation to the information and, to the extent permitted by law, exclude or limit all warranties relating to correctness, accuracy, reliability, completeness or currency and all liability for any direct, indirect and consequential costs, losses and expenses incurred in any way in connection with any use of or reliance on the information.

0 30 60 90 120
Kilometres



COMMODITY	OPERATIONAL STATUS
● Coal	○ Mine site
● Mineral	⊗ New mine
● Gas	■ Advanced Project
	▲ Exploration site

© The State of Queensland (Department of Employment, Economic Development and Innovation) 2010. Reproduced with the permission of the Department of Employment, Economic Development and Innovation

Petroleum Lease Applications
(December Quarter 2010)

Share Capital

- Capital adequacy (consolidated) as at 31 December 2010 was 13.01% consisting of:
 - Tier 1 11.43%
 - Tier 2 1.58%
- Dividend declared for 6 months to December 2010 of 30 cents per share – fully franked.
- Dividend Reinvestment Plan discount of 7.5%
- Our Dividend Reinvestment Plan enjoys strong participation from shareholders & in March 2011 accounted for 31% of total dividends.

A special culture

- Head Office based in Bundaberg, a regional Queensland city of 120,000 population.
- Staff Share Plan for all staff has been in place since issuing shares in 1992, which encourages staff commitment and interest.

Wide Bay Management Experience

Title	Experience
Managing Director	45 th year
Executive Director/Chief Operating Officer	38 th year
Training Manager	34 th year
Administration Manager	32 nd year
Marketing Manager	26 th year
Manager – Retail Outlets (QLD)	16 th year
Manager – Structured Finance, Products and Interstate Operations	16 th year
Chief Information Officer	11 th year
Chief Financial Officer	10 th year
Loans Manager	10 th year
Internal Auditor	9 th year

Current as @ 23 March 2011

Sharemarket Profile

- Shares currently on issue at 31 December 2010 = 34,980,840
- Market Capitalisation at 18 March 2011 = \$349.81 million
- Share price performance
 - 12 month high \$11.26
 - 12 month low \$9.25
 - As at 18 March 2011 \$10.00



Sharemarket Profile – Cont



Strong Balance Sheet & Loans Portfolio

- Current assets are in excess of \$2.83 billion at 31 December 2010, an increase of 4.07% over 30th June 2010 with loans at 31 December 2010 \$2.27 billion.
- Nominal growth in lending reflecting the reduced activity and demand in the residential housing sector.
- Liquidity is always maintained in excess of APRA's minimum requirements and generally fluctuates between 13%–15%.

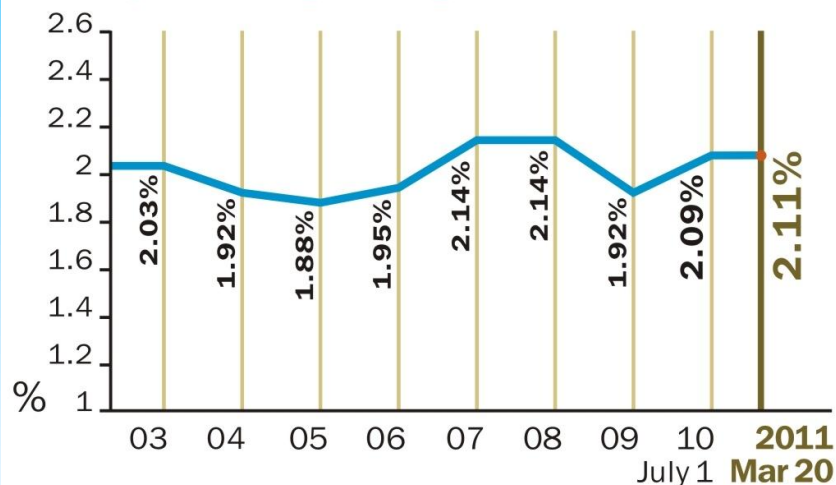


Strong Balance Sheet & Loans Portfolio – Cont



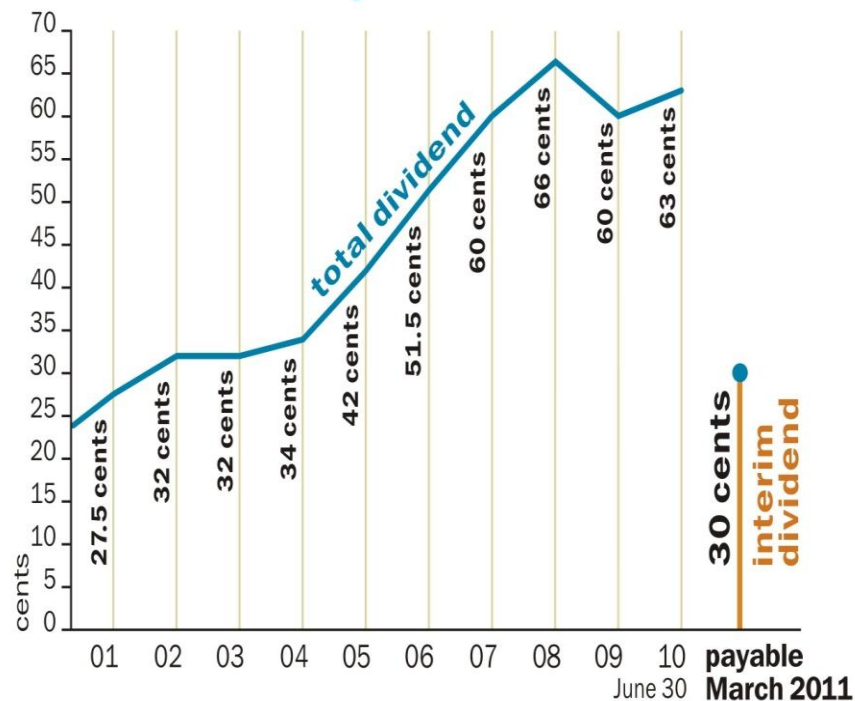
Continued Strong Trading Results

operating margin



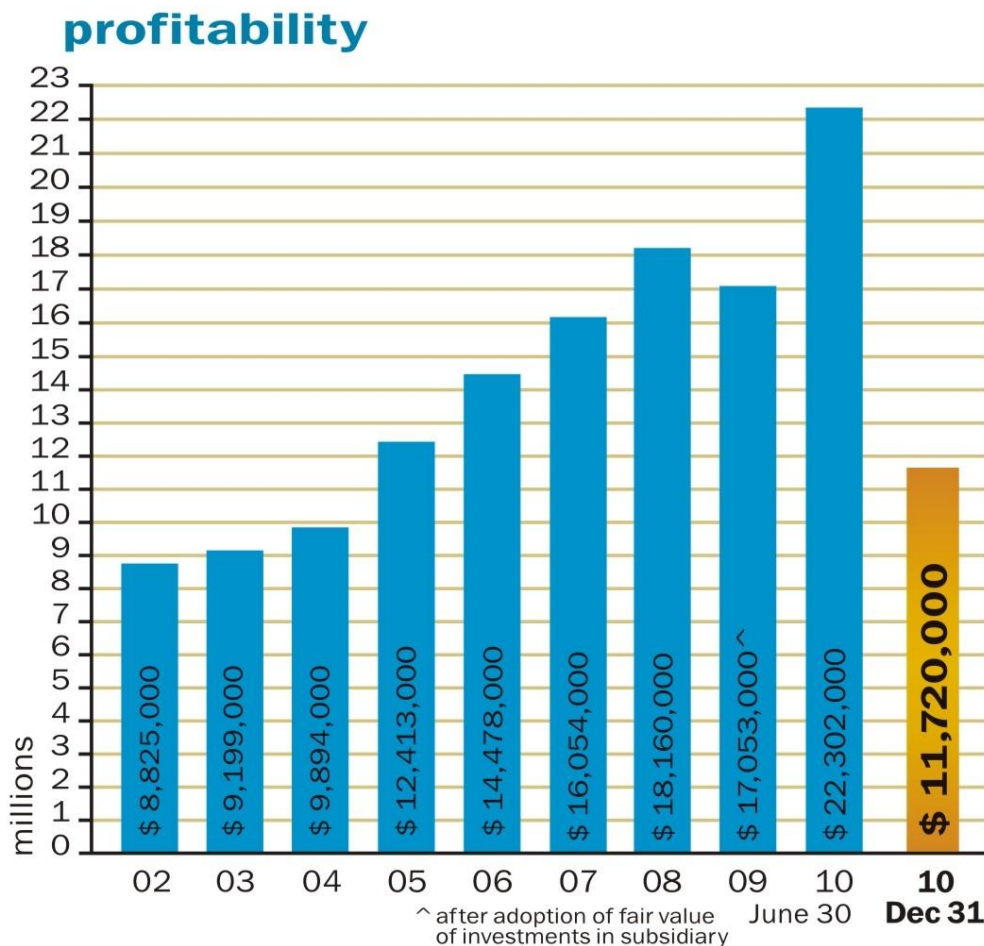
A target of 2% margin is constantly maintained

dividend history



All dividends are fully franked

Continued Strong Trading Results – Cont



Financial Indicators – Consolidated

	Actual full year to 30 June 2010	Actual half year to 31 December 2010	
Net Profit after tax – actual	\$22.30m	\$11.72m	
Ordinary Dividends	63.0c	30.0c	
Loans Portfolio	\$2.255bn	\$2.273bn	↑0.80%
Total Assets	\$2.725bn	\$2.836bn	↑4.07%
Shareholders' Equity	\$160.59m	\$190.51m	↑18.64%
Cost to Income Ratio (Chief Entity)	55.4%	54.7%	↓0.70%
Capital Adequacy	12.32%	13.01%	↑0.69%
Return on Equity	13.89%	12.30%*	↓1.59%
Return on Average Assets	0.86%	0.84%	↓0.02%

* Equity increased 18.64% as a result of \$24.7m capital raising in October 2010

Corporate Strategy - Summary

- We will continue to develop our retail funding base, particularly since the Government has given an indication of an extension in some form of the current Government Deposit Guarantee.
- Targeting 80% loans from within branch network, 20% broker sources.
- Lending will be selective and in accordance with strong credit policy.
- We will continue to look at opportunities for expansion through relationships, acquisitions or associations.

Current Funding

- With the introduction of the Australian Government Deposit Guarantee considerable effort has been devoted to the securing of retail deposits through the branch network.
- The society's 'Repo' facility with the Reserve Bank provides funding by repurchase of RMBS by the RBA for periods of up to 12 months and for use in exceptional circumstances.
- Adequate wholesale funding facilities are in place to address society requirements. While costs increased significantly, an easing appears to be emerging.

Directors' Report – for the half year ended 31 December 2010

During the six months ended 31 December 2010, Wide bay Australia Ltd (“Wide Bay”) achieved a strong performance with a consolidated after tax profit of \$11.72 million, which compares with \$11.64 million for the same period to December 2009 and is in keeping with previous profit guidance.

Capital as at 31 December 2010 was 13.03% with tier 1 at 11.50%. The operating margin as at 31 December 2010 was 2.09%. Cost-to-income ratio showed a marginal improvement for the Chief Entity at 54.70% as compared to 55.39% for 2009/2010. Assets increased by 4.07% for the period. The society also maintained its ‘BBB- stable’ investment grade rating with Standard and Poor’s.

In line with the Board’s forecast and expectations, loan approval were down for the six months to \$167 million. The loan book grew only marginally as a result of the slowing in the housing market. Wide Bay Australia does not expect to see any major improvement in the residential market until late 2011, particularly given the disasters that have struck Queensland over recent months.

Support for retail deposits was strong for the period, showing an increase of \$104 million – a growth of 7.95%. We believe that to some extent this growth may reflect the slowdown of the housing market and the general caution in the market. Throughout the six months we have gradually cleared our Repo facility with the Reserve Bank with the remainder to be cleared within the next four months.

Wide Bay will be introducing a commercial loan product in the near future and will also consider developing a funding program through the use of Negotiable Certificates of Deposit’s (“NCD’s”).

In December 2010, Wide Bay placed a \$250 million RMBS transaction, with all notes being taken up by investors.

Mortgage Risk management Pty Ltd (“MRM”), Wide Bay’s wholly owned captive mortgage insurer, produced an after tax profit for the six months of \$1.596 million.

Wide Bay was not affected by the recent flooding or cyclones to any major extent, however loan arrears are expected to increase marginally over coming months as a flow-on effect. The society’s Loan Payments Department is ready to work with flood victims to help them through any financial stress that these events may have caused.

Director's Report - for the half year ended 31 December 2010 - Cont

The society has 42 Queensland branches which provide coverage throughout regional Queensland from the Gold Coast to Cairns, one in Melbourne, one in Sydney and a lending outlet in Adelaide. These branches are strategic to Wide Bay Australia's operations and fortunately, apart from some short term closures through lack of access, they did not experience any damage.

It is very difficult at present to forecast future results given the disasters that have occurred and the slowing in the housing market however the Board is retaining its forecast from the Annual General Meeting of an overall increase in consolidated profit in the range of 10% for the financial year.

Late last year, Wide Bay raised additional capital through the issue of a further 2,557,350 shares through a Share Placement and a Share Purchase Plan, which raised approximately \$25 million. This placement occurred in October 2010 and has had a dilutionary effect on the six month dividend, as while these shares qualified for a dividend, the company did not have the benefit of the income from that capital for the full six months.

The Board has however declared a fully franked dividend of 30 cents per share, compared to 31 cents for the final dividend for 2009/2010, The dividend will be paid on 30 March 2011. The Directors have resolved to retain the discount on the Dividend Reinvestment Plan at 7.5% for this dividend.

The Board of Directors extends their appreciation to the Management team, staff and the Wide Bay customers and shareholders for your on-going support.

John Humphrey

Chairman

21 February 2011 - Bundaberg

Ron Hancock AM

Managing Director

Corporate Directory

■ **Ron Hancock** AM, FCA, FAICD, FIFS

Managing Director

- (07) 4150 4001
- rhancock@widebayaust.com.au



■ **Frances McLeod** MAICD, FIFS

Executive Director & Chief Operating Officer

- (07) 4150 4002
- fmcleod@widebayaust.com.au



■ **Bill Schafer** B.Com CA

Chief Financial Officer

- (07) 4150 4075
- bschafer@widebayaust.com.au



Registered Office

- Level 5, Wide Bay Australia House
16-20 Barolin Street
Bundaberg QLD 4670
Telephone (07) 4150 4000
Facsimile (07) 4152 3566
Email widebay@widebayaust.com.au
Website www.widebayaust.com.au