

## **Local Telco posts a solid result setting itself up for future growth**

Bendigo Community Telco announced another pleasing result when releasing its 2011–2012 half year financial result today. Chairman Rob Hunt described the half year results as, “satisfactory given the recent completion of several major infrastructure projects which will help set up the company for the future. In a rapidly changing and competitive telecommunications marketplace, the local Telco is now well positioned for future growth – not only in Bendigo, but also nationally, following completion of Bendigo and Adelaide Bank’s Wide Area Network implementation across Australia”.

Mr Hunt went on to say, “It is pleasing we have recorded another solid result, allowing the Board to declare a fully franked half year dividend of 5.0 cents per share”.

Mr Hunt thanked local shareholders and the company’s strong customer base for their continued support. He also commended the work of his board, management team, and BCT’s dedicated staff for their outstanding commitment to this important local business.

“We set out to provide a genuine alternative in the local Telco market, to build new local competencies and to retain the local Telco spend in our economy. All of these objectives have been achieved – as well as securing active competition in our market, and the establishment of another successful locally-owned business. Being able to direct priorities for the local marketplace – rather than having them dictated by others – is becoming a real strategic advantage for the Telco. The Board is genuinely excited about the prospects for the business moving forward, and the community contributions synonymous with the business since its launch a decade ago will remain a key priority,” the Chairman noted.

Chief Executive Officer Phil Lazenby said, “We look forward to the Government direction with regard to Bendigo becoming an early adopter of the National Broadband Network. The NBN has the potential to offer outstanding opportunities in regional centers – with education, health, community enterprises. and indeed many other businesses benefiting greatly from what fibre has to offer”.

Mr Lazenby said it was pleasing to have recorded another solid result. “We are expecting the remainder of this fiscal year to deliver reliable results as we continue to build our business and our capabilities on the national stage.”

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