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5 September 2012

Bendigo Community Telco produces a solid full year result

Bendigo Community Telco has announced an after tax profit result of \$870,029 for the 12-months ending 30 June 2012 which is an 11% improvement over the previous year. Chairman Mr Rob Hunt was pleased with the result and said the business continued to leverage new technology solutions. "During the year we completed a number of key initiatives, and with new business capability and infrastructure projects successfully implemented, this will substantially enhance the prospects of this locally driven community enterprise. Our core business of providing quality telecommunications solutions to our customer base continues to be achieved and remains our priority."

Directors have declared a fully-franked final dividend of 7.0 cents, making the full-year dividend payment of 12.0 cents for this financial year. Mr Hunt went on to say that this maintained our record of producing a very healthy return on shareholder funds since inception. Our average dividend yield over the past 5 years has been 9.89% fully franked.

Bendigo Community Telco Chief Executive Officer, Mr Philip Lazenby noted that the company was developed to ensure that businesses operating in our region were not disadvantaged in price or functionality when compared with our capital city competitors. "With the critical role played by telecommunications and technology in all businesses today, it is important that we (at a local level) determine the priorities and ensure these are aligned to our local businesses (not to someone else's national strategic plan) Mr Lazenby said."

Mr Lazenby described the full year results as a solid performance produced in a difficult economic marketplace; Bendigo Community Telco continued to be well positioned for future growth not only in Bendigo but also on a national scale. Chairman Mr Hunt said that the support of local shareholders and the company's customer base was a key to the local businesses success. He also commended management and staff for their outstanding commitment to the company's 8 Star Customer Service Promise.

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