
February 25th, 2021

Bendigo Telco Group HY21 Financial Results

Bendigo Telco (NSX:BCT) today announced its interim results for the period ended 31st December 2020.

Highlights

- Net Profit After Tax for the period of \$666,803
- EPS of 8.6 cents
- Revenue decreased 8.0% from prior year period to \$15,531,703
- EBITDA decreased 1.9% from prior year period to \$2,219,309

Bendigo Telco Board Chairman, Rob Hunt stated, “we have continued to produce solid results in a changing and challenging telco environment. Whilst our results reflect compressed revenues and margins from our legacy products, which are in line with our projections and market experiences, we remain convinced that by focusing on improving the accessibility and delivery of technology outcomes for our customers and communities, we will be able to position ourselves for future sustainable growth and creation of shareholder value.

Mr. Hunt also commented on the need for the business to adapt to changing technology and telecommunications industry.

“The ongoing market and technology changes combined with the pandemic has forced us to refine our priorities, strategic approach and core operating model to ensure that we can continue to produce quality customer and community outcomes and shareholder value.”

“We have redefined our management and operational priorities so that we have a balanced approach across our key focus areas, ensuring the appropriate level of attention and growth opportunities are achieved and maintained.”

Mr. Hunt went on to explain the need for the Group to remain connected to its customers and communities.

“We are confident that we can foster the strong connection with our customers and communities and provide opportunities to generate growth whilst delivering improvements in business productivity and efficiency. We are convinced we can add value technically and strategically for both our customers and the communities we serve.”

100 Gig City

During the period, the Group completed the uplift of its core data network between Bendigo and Melbourne with ultra-high-speed, high-performance fibre-optic infrastructure.

Mr. Hunt advised that “the commissioning of this 100Gbps connection combined with our existing infrastructure has enabled Bendigo to become a ‘One Hundred Gigabit City’.

This infrastructure will enable digital connectivity which will drive innovation, attract new business and support our regional economy.

Dividend

The Bendigo Telco Board has decided to declare an interim dividend for the period of 6c. “The Board is pleased with the progress and performance of the Group which is reflective in our decision to declare an interim dividend of 6c. The Group continues to look for investment opportunities which will enhance our prospects of success,” Mr Hunt said.

For Further information please contact:

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About Bendigo Telco (NSX:BCT) Bendigo Telco, formed in year 2000, was established by a group of prominent Bendigo based businesses who wanted better access to competitive pricing and telecommunications technology. These businesses identified the disadvantages (market failure) that they as regional businesses faced when compared with their metropolitan competitors. Early analysis identified the need to create a locally owned and focused organisation to improve the telecommunications services, in terms of price, priority, competition, and access to essential infrastructure.

Bendigo Telco has played a major role in addressing these shortcomings as well as promoting a more competitive and responsive telco market in all the communities that we now support. The company continues to provide a broad range of telecommunications services to enterprise, business, and consumer customers across these Australian markets.