

## **Bendigo Community Telco releases it full year results for 2004/5**

Bendigo Community Telco (BCT) announced this morning that the company had enjoyed strong growth in both its top and bottom line over the past 12 months. Total revenue grew 27 % from \$12.1 to \$15.4 million.

BCT CEO, John Warmbrunn commented that "it is pleasing to see our growth has been driven by both the introduction of new services and significant increase in the number of Bendigonian's we service". By the end of the year over 1 in 3 businesses in Bendigo was utilising BCT for its telecommunication needs, including Bendigo Bank and Bendigo Healthcare Group.

During the reporting period the company was able to take up all its accumulated losses from its start-up phase and report a Profit After Tax of \$548,871 (\$762,893 Before Tax). Two dividends were paid of 2.9 and 7.6 cents respectively, representing \$412,817 in total.

"Reaching this point of profitability really signals that our business model of Community engagement is sustainable and viable" said Mr Warmbrunn. "In effect we're generating a triple return: firstly to our shareholders through dividends, secondly through the creation of a competitive market for telecommunications in Bendigo that benefits everybody (not just BCT customers) and finally through creating unique telecommunication solutions for local customers. For example, our Business Continuity Centre in Flora Hill is world class and provides a level of data backup that no other regional Telco can provide"

Net assets and total equity increased from \$1.89M to \$2.02M and net cash in the business decreased from \$1.27M to \$0.93M. After taking into account payment of dividends, cash generated increased by \$65,209.

Detailed financial statements are available from the company's website: [www.bendigotelco.com.au](http://www.bendigotelco.com.au).

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