
August 26th, 2021

Bendigo Telco Group FY21 Financial Results

Bendigo Telco (NSX: BCT) today announced its results for the year ended 30th June 2021.

Highlights

- Underlying Profit After Tax for the year of \$1,433,291 – Underlying Profit After Tax represents results adjusting for restructuring costs.
- Statutory Profit After Tax for the year of \$1,036,754
- EPS on Underlying Profit After Tax of 18.5 cents
- Gross Revenue decreased 12.3% from prior year to \$29,718,095
- Gross Profit Margin decreased 6.9% from prior year to \$15,556,590
- EBITDA decreased 11.0% from prior year to \$4,187,803
- Strong cash flows from operating activities of \$3,042,637

Reflecting on the past year, Bendigo Telco Managing Director, Kevin Dole stated, “This year’s financial results reflect the investment we have been making into our customer engagement and delivery capabilities as well as dealing with changes to Customer’s technology needs as a result of new technologies and usage needs”.

“We are committed to prioritizing our Customer and Community needs. Our focus is to provide quality outcomes for our customers and for each of the communities that we serve.”

“We will continue to work hard to remain relevant and connected to our customers and communities whilst maximizing the retention of locally based skill and intellect and financial capital within our regions.”

Chairman, Rob Hunt also commented, “Over the past 12 months, the Group has continued to produce sound results in a challenging and competitive market”.

During the year, the Group refined its priorities, strategic approach and core operating model to ensure that it could continue to produce quality customer and community outcomes in an evolving and challenging technology marketplace.

Mr. Dole noted, “We have redefined management and operational priorities incorporating a balanced approach across our key focus areas being our People, Customers, Communities, Business Operations and Financial strength. This is to ensure that the appropriate level of attention and growth opportunities can be achieved and maintained.”

“By focusing on the delivery of quality customer outcomes across existing capabilities and introducing new product and service initiatives, the Group will be able to achieve its strategic priorities.”.

Mr. Hunt explained the ongoing challenges the Group faced, “FY22 will continue to present both challenges and opportunities for the Group. The Group will maintain its investment in its people, processes, and products and is confident that by remaining focused on its strategic priorities and delivering on its stated objectives it will continue to produce a solid result for shareholders.”

Dividend

The Bendigo Telco Board has decided to declare a final dividend for the year of 7.5c which brings the total dividend for FY21 to 13.5 cents fully franked. “The Board is pleased with the progress and performance of the Group and continues to look for investment or business enhancement opportunities which will improve the Groups prospects of continued 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 improved access to competitive pricing telecommunication and technology across our local markets. 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 telecommunication and technology solutions, in terms of price, priority, competition, and access to essential infrastructure.