
September 1st, 2021

Bendigo Telco Group FY22 Financial Results

Bendigo Telco (NSX: BCT) today announced its results for the year ended 30th June 2022.

Highlights

- Statutory Profit After Tax for the year of \$251,815
- EPS of 3.25 cents
- Gross Revenue decreased 10.5% from prior year to \$26.59m
- Gross Profit Margin decreased 9.8% from prior year to \$14.03m
- EBITDA decreased 31.6% from prior year to \$2.86m
- Strong cash flows from operating activities of \$2.35m

Reflecting on the past year, Bendigo Telco Managing Director, Kevin Dole stated, “This year’s results reflect the continued changes in the telecommunications market through evolution in technology and pricing changes as well as the ongoing investment we are making in modernising our product set”.

Chairman, Rob Hunt also commented, “Whilst making strategic changes and undertaking an investment program, we have continued to produce an underlying cash profit and we are progressively building new revenues from activities we know will be valued across our new and existing Customer and Community base”.

During the year the Group made significant investment in its People, Customer Connections and products and services, along with the continued streamlining of its service model both of which have been as a result of the active engagement the Group has had with its existing and new customers and communities.

Mr. Dole stated, “As we embark on our next financial year, we will continue to deliver on our customer led strategy as we prove ourselves to be a worthy technology partner for our customers. We will continue to grow our business whether it be a combination of organic growth by realising the benefits in the investments we have made, or by exploring further acquisitions where it makes sense to support customer demand and value for you, our shareholders’.

Mr. Hunt further commented, “There are clear opportunities for our business as we continue to add value in the markets we serve. We are confident under the leadership of our Managing Director and his leadership team that we will continue to successfully operate in

this ever-changing Telco technology marketplace, add value to our communities and produce an acceptable return on your shareholder capital”.

Dividend

The Bendigo Telco Board has decided to declare a final dividend for the year of 2.0c. “The board remains confident that a continued focus on the Group’s strategic priorities and objectives will enable the Group to continue to invest in its people, product and processes as well as looking for investment opportunities which will enhance the Group’s prospects of ongoing success and continue our objective of creating shareholder value and genuine strategic value for all stakeholders,” Mr Hunt said.

For Further information please contact:

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