
February 27th, 2020

Bendigo Telco delivers solid EBITDA and NPAT following implementation of new operating model and strategy

Bendigo Telco (NSX:BCT) today announced its results for the half year ended December 31st 2019.

Highlights

- EBITDA for the half year of \$2,325,164 (2018: \$1,788,986)
- Net Profit After Tax for the half year of \$625,258
- Revenue decreased by 10.8% over the corresponding prior period to \$16,880,914
- Continued generation of strong cash flows from operating activities

Bendigo Telco Board Chairman, Rob Hunt stated, "The Australian Telco market and environment remains challenging. However, given our strong connection with our loyal customer base and throughout the individual markets we have remained committed to, we believe we still have opportunities to generate strong revenues and produce value for all our committed stakeholder base. We remain convinced we can add value technically and strategically for both our customers and the communities we serve, and therefore effectively employ our shareholder capital."

New Operating Model and Strategy

Over the last 12 months, the Group has been able to successfully implement a new Strategy and Operating Model to effectively operate in this new changed Telco environment. The Group continues to produce solid value for our shareholders and while we still envisage some further loss of revenues and margin from a number of our traditional lines of business, we expect to progressively replace these revenues given we continue to attract new business and support from key organisations across all of our markets.

The Group has positioned itself to be more agile and better able to respond to the industry changes we are facing, by remaining committed to our new structure, our priorities, and to focus on our strengths of delivering strategic advantages to our customer base.

Dividend

The Bendigo Telco Board has decided to declare an interim dividend for the half year of 5c. "This decision is reflective of our need to continuing investing in our people, processes and infrastructure, with our confidence that our forward strategy will position ourselves for future growth," Mr Hunt said.

For Further information please contact:

Mr Ken Belfrage, Company Secretary, Bendigo Telco:

(03) 54545000 or ken.belfrage@bendigotelco.com.au

About Bendigo Telco (NSX:BCT) Founded in 2000, Bendigo Telco was established by a group of large Bendigo businesses that wanted better access to telecommunications technology. Based on the 'community banking' model made famous by Bendigo Bank – Bendigo Telco was conceived as a telco that would support the needs of the local community. We are dedicated to becoming 'Australia's leading customer and community engaged technology solutions partner' and are here to serve you and your community.