
August 31st, 2023

Bendigo Telco Group FY23 Financial Results

Bendigo Telco (NSX: BCT) today announced its results for the year ended 30th June 2023.

Highlights

- Statutory Profit After Tax for the year of \$63,466
- EPS of 0.82 cents
- Gross Revenue increased 5.5% from prior year to \$28.06m
- Gross Profit Margin increased 7.4% from prior year to \$15.08m
- EBITDA decreased 13.7% from prior year to \$2.47m
- Strong cash flows from operating activities of \$2.50m

Reflecting on the past year of investment, Bendigo Telco Managing Director, Kevin Dole stated, “the 2023 financial results reflect the change in our business as we continue to invest in our people, product, and processes to improve our prospects of remaining relevant in an ever-changing telecommunications market whilst continuing to deliver the service and support that our customers and communities deserve”.

Chairman, Rob Hunt also commented, “The services and solutions we have provided in the past may be changing, but our commitment to provide the essential products, advice and support to our Communities and Customers in this digital age remains”.

During the year the Group continued to deliver on its vision to be our customers preferred technology partner through a broadening of its products and services. The Group now provides a full suite of products including ‘end user compute’, hosted cloud services, line of business applications support, network services, hosted voice, mobility services, and field engineers, all of which are complimented with our managed services.

Mr. Dole stated, “During the past 12 months we have continued to invest in a strengthened suite of products to ensure we remain relevant to the needs of our customers into the future in this ever-changing industry. The Group acquired Boltons IT Services during the year, an acquisition which complimented the acquisition of MGR IT and Hi-Tech businesses in the prior financial year. These acquisitions support our strategy to expand our service offering and accelerate our move into managed services to complement our range of existing telco products.”

Mr. Hunt further commented, “Our customer-focused strategy is what we believe provides the Group with a strong purpose, to ensure it contributes to a successful outcome for all stakeholders, and a sustainable return for you, our shareholders.”

Dividend

After careful consideration of the Groups financial performance, strategic goals and continued investment in transitioning to become our customers preferred technology partner, the directors resolved that the Group would not declare a final dividend for this financial year.

For Further information please contact:

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