



## **SENATOR THE HON MATHIAS CORMANN**

Minister for Finance

## **THE HON PAUL FLETCHER MP**

Minister for Communications, Cyber Safety and the Arts

### **MEDIA RELEASE**

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## **NBN Co achieves record financial performance in 2018-19**

The Government welcomes NBN Co's full year financial results released today, which show the company has achieved strong results across all key financial and business metrics in 2018-19.

In 2018-19 NBN Co achieved revenues of \$2.83 billion, an increase of approximately \$850 million (or 43%) compared to \$1.98 billion in revenue for 2017-18.

"The strong financial performance follows the activation of approximately 1.5 million additional homes and businesses on the network, bringing the total number of connections to 5.53 million during the financial year – a 37% increase on 2017-18," Finance Minister Mathias Cormann said.

"The Government's investment in the NBN has dramatically improved the communications landscape in Australia, with thousands of customers signing up every day to affordable, high speed broadband," Minister for Communications, Cyber Safety and the Arts, the Hon Paul Fletcher MP said.

"Australia's largest infrastructure project is powering towards completion of the network build next year."

The latest results confirm this is the company's biggest construction year to date, pushing the total number of available connections on the National Broadband Network (NBN) over the 10 million milestone.

NBN Co continues to improve consumer experiences on its network, with better performances in key areas including installation and fault restoration times. NBN's product innovation continues with the launch this week of Sky Muster Plus, a new satellite service for regional Australians with unmetered data for essential broadband activities like emails, and online browsing activities such as banking and completing school work.

For more information about the NBN rollout visit: [www.nbnco.com.au](http://www.nbnco.com.au)

**ENDS**

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