



## **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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### **Strong start to NBN Co 2019-20 financial performance**

The Government welcomes NBN Co's 2019-20 first quarter financial results, which show strong growth across revenue, activations and ready to connect premises.

NBN Co achieved increases across all key financial and business metrics, with a total revenue of \$876 million, up 41 per cent on the 2018-19 first quarter.

"NBN Co continues to deliver strong financial results in line with its performance benchmarks in its 2020-23 Corporate Plan, with total revenue up compared to the first quarter of 2018-19 and business revenue of \$149 million also up from \$102 million in the same period last year," Minister Cormann said.

"This strong start to the fiscal year has seen nearly 500,000 premises activated in the three months to 30 September, an increase of 38 per cent since the 2018-19 first quarter. This has pushed the total number of connected premises well over the 6 million mark, with more than 10.2 million homes and businesses now able to connect to the network," Minister Fletcher said.

To date, more than 66 per cent of new activations are on plans delivering speeds of 50 Megabits per second (Mbps) or higher.

Almost 90 per cent of Australians are now able to connect to NBN high-speed broadband, with the company remaining on track to complete its build phase next year.

Following network completion, all Australian households and businesses will have access to broadband speeds of at least 25 Mbps and 90 per cent of fixed line households will be able to receive 50 Mbps services.

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

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