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# A $7.32b Spectrum Bill and Telstra's FY26

Telstra reported its full year on 13 August. The regulator settled a $7.32 billion spectrum renewal bill for licences expiring from 2028. NBN Co moved the fibre eligibility goalposts.

**Telstra reported FY26 on 13 August 2026**: total income $23.405 billion, down 0.9%; net profit after tax $2.406 billion, up 2.7%; cash earnings up 11.6% to $2.9 billion; a total dividend of 21.0 cents, a $1 billion buyback and more than 270,000 mobile services added. **The ACMA has settled the spectrum renewal bill at $7.32 billion** for licences expiring 2028. 2032 across seven bands, marginally below its $7.34 billion preliminary figure, and the industry says it is far too high. Telstra argued the valuation overshot by $3.3 billion. **NBN Co removed the high-speed-tier requirement for fibre to the curb upgrades from July 2026**, making roughly 600,000 premises eligible for full fibre without buying a faster plan. **The chain from spectrum price to your invoice is real but slow**, running through licence payments from 2028, then capital plans, then wholesale rates, then retail.

## The short version

| What | When | The headline number |
|---|---|---|
| **Telstra full-year results (FY26)** | 13 August 2026 | Total income $23.405 billion; net profit after tax $2.406 billion; total dividend 21.0 cents; $1 billion buyback |
| **ACMA final spectrum valuation** | Settled May 2026, applications opened 18 June 2026 | $7.32 billion to renew mobile and fixed wireless licences expiring 2028. 2032 |
| **NBN Co fibre eligibility change** | From July 2026 | Roughly 600,000 fibre-to-the-curb premises now eligible for full fibre without ordering a high-speed tier |

## Also worth knowing

| Detail | What it means |
| --- | --- |
| **Who pays** | Telstra, Optus, TPG and NBN Co, the four holders of the expiring licences |
| **What it covers** | The frequencies carrying 4G and 5G mobile, and NBN Co's fixed wireless service to regional premises |
| **Timetable** | Renewal applications opened 18 June 2026, starting with the 850MHz and 1800MHz bands, with nine-month application windows |
| **How the price was set** | Per megahertz per head of population, band by band. Lower bands were revised down slightly and mid-band prices were revised up |
| **When it hits accounts** | As licences expire from 2028 onward, not now. This is a cost being planned for rather than a cost being incurred |

**What a carrier result does and does not tell you**

It tells you the direction of the largest player's cost discipline and where it is putting capital, in this case network resilience, 5G and digital infrastructure. **It does not predict retail pricing**, and reading it that way is a common mistake. Total income fell while profit rose, which is a cost story rather than a price story. A carrier can post a strong result while its retail prices go up, down or nowhere, because the two are only loosely connected in a market this concentrated.

## Questions the full guide answers

- [ ] What did Telstra report in its FY26 results on 13 August 2026?
- [ ] What is the $7.32 billion spectrum renewal and who pays it?
- [ ] Will the spectrum renewal cost make my business phone bill go up?
- [ ] What changed with NBN fibre to the curb upgrades in July 2026?
- [ ] What actually drives what an Australian business pays for phone services?
- [ ] How can I tell whether a price rise from my provider is genuine?
- [ ] What is happening with satellite spectrum and does it matter to my business?

**This is the summary. The guide has the detail.**

Every point above is worked through in full on our site, with the Australian context, the numbers and the exceptions. If you would rather talk it through, call **1300 881 662** or visit **unidenvoice.com/get-started**.