

First Quarter Results - FY2017 Presentation

Stephen Rue – Chief Financial Officer
Tuesday 8 November 2016



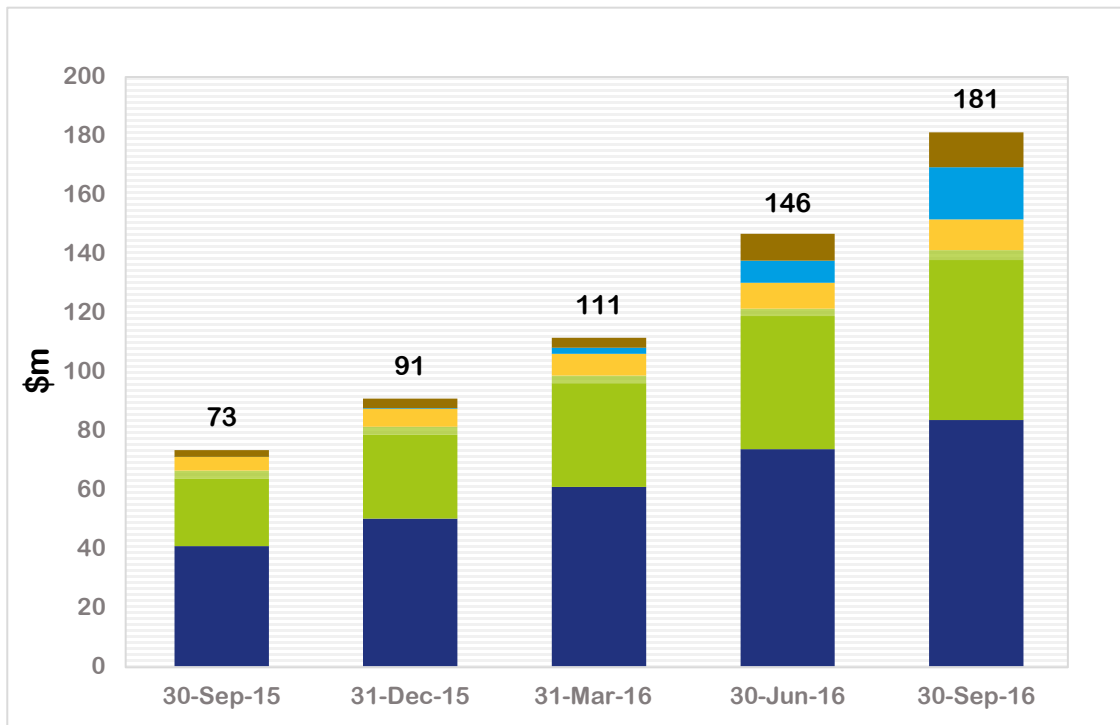


Headline results – Q1 FY2017

Total Revenue	Premises Activated	ARPU
\$181m Q1 FY16: \$73m +148%	1,378,273 Q1 FY16: 610,712 +126%	\$43 Q1 FY16: \$43 +1%
Premises Ready for Service	Life-to-date Capex	Equity
3,231,389 Q1 FY16: 1,383,375 +134%	\$15.1bn Q1 FY16: \$10.0bn +51%	\$21.9bn Q1 FY16: \$14.5bn +51%



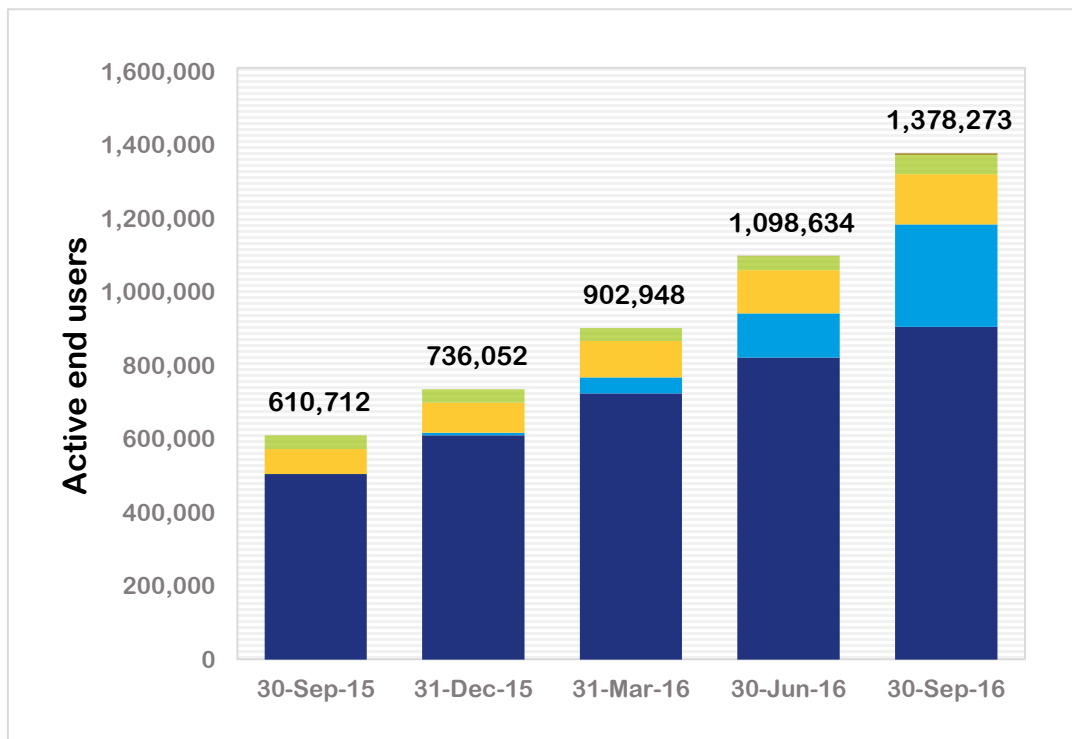
Total revenue by quarter



	\$m	3 months to	
		30-Sep-15	30-Sep-16
Other		2	12
FTTN		0	18
Fixed Wireless		5	11
Satellite		3	3
CVC/NNI		22	54
FTTP		41	83
Total		73	181



Cumulative active end users by quarter

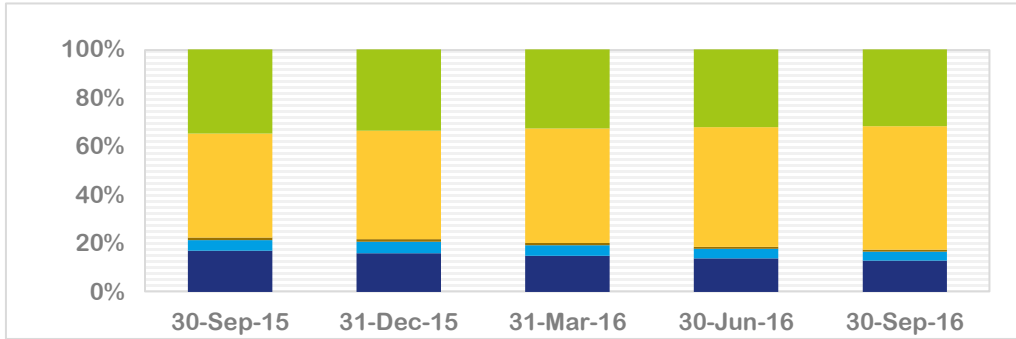


	As at		
	30-Sep-15	30-Jun-16	30-Sep-16
Cumulative active end users			
HFC	-	10	3,939
Satellite	37,063	38,764	52,943
Fixed Wireless	67,860	117,514	137,041
FTTN	375	119,694	278,075
FTTP	505,414	822,652	906,275
Total	610,712	1,098,634	1,378,273
ARPU	\$43		\$43

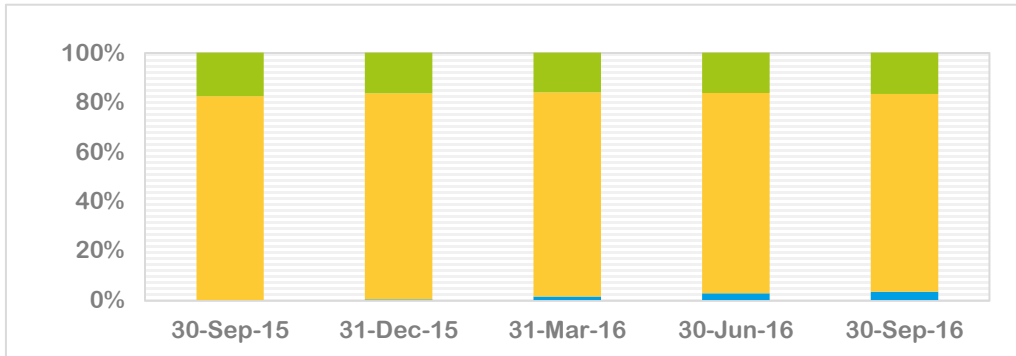
Speed tier mix



Fixed Line speed tier mix



Fixed Wireless speed tier mix

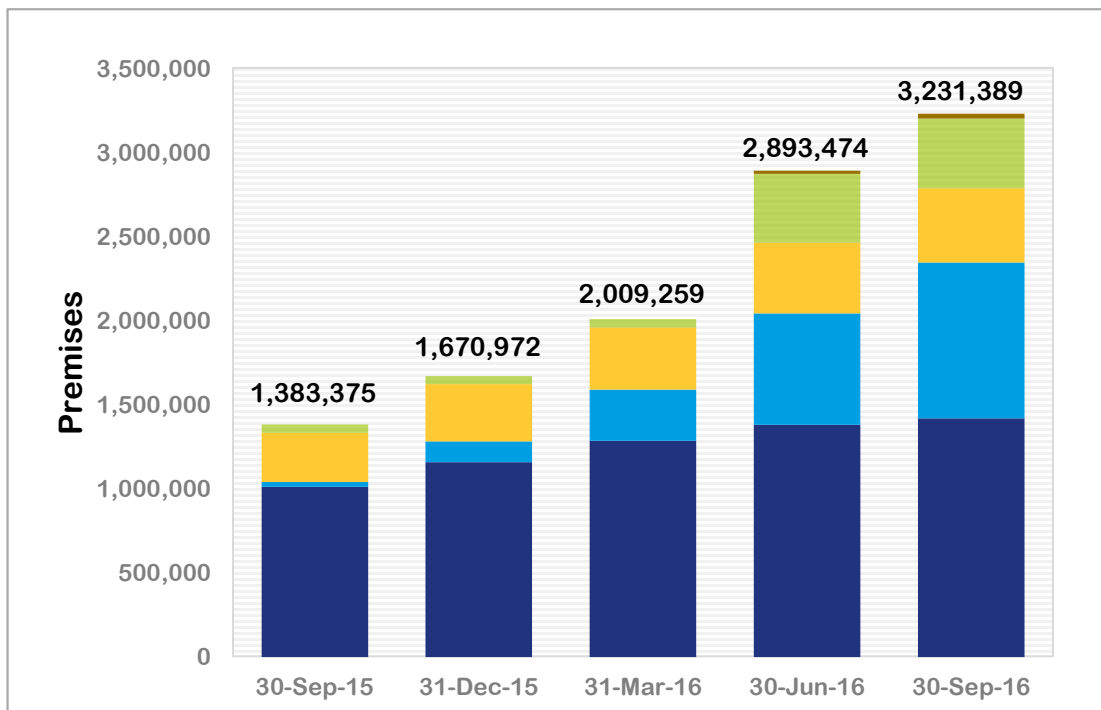


Fixed Line speed tier mix (Mbps)	As at		
	30-Sep-15	30-Jun-16	30-Sep-16
12/1	35%	32%	31%
25/5	43%	49%	51%
25/10	1%	1%	1%
50/20	4%	4%	4%
100/40	17%	14%	13%
Total	100%	100%	100%

Fixed Wireless speed tier mix (Mbps)	As at		
	30-Sep-15	30-Jun-16	30-Sep-16
12/1	18%	16%	17%
25/5	82%	81%	80%
50/20	-	3%	3%
Total	100%	100%	100%

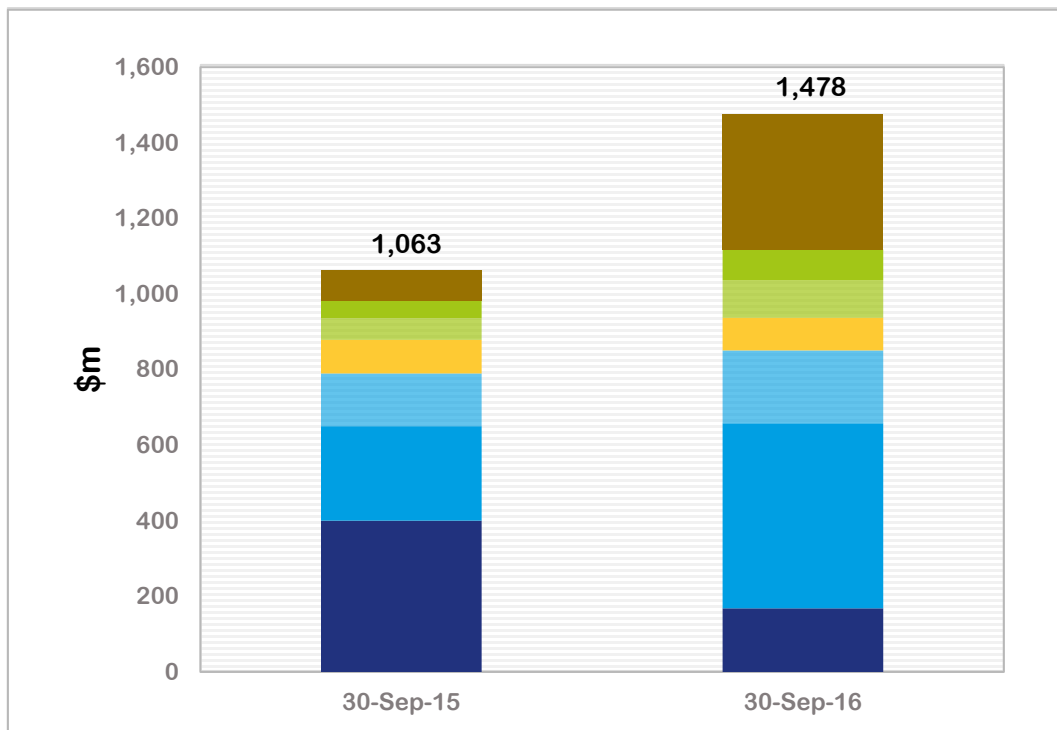


Cumulative premises Ready for Service by quarter



Cumulative premises Ready for Service	As at		
	30-Sep-15	30-Jun-16	30-Sep-16
HFC	-	18,462	27,506
Satellite	48,000	409,959	415,518
Fixed Wireless	293,926	420,524	441,289
FTTN	28,822	662,729	926,624
FTTP	1,012,627	1,381,800	1,420,452
Total	1,383,375	2,893,474	3,231,389

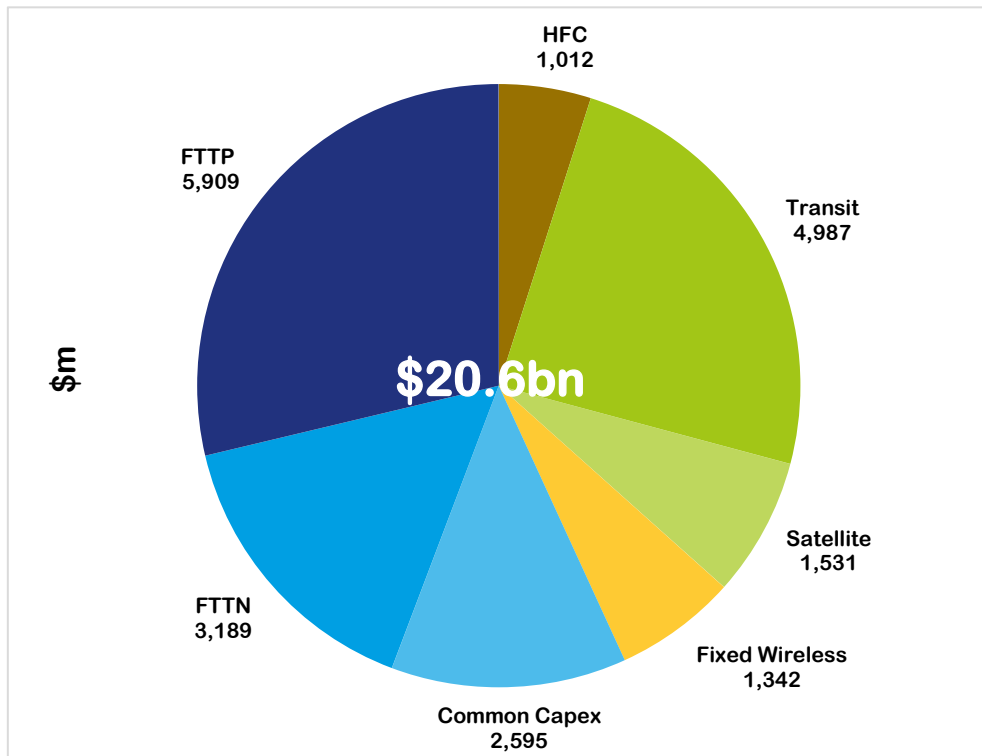
Capital expenditure



	\$m	3 months to	
		30-Sep-15	30-Sep-16
HFC		82	359
Transit		46	81
Satellite		57	99
Fixed Wireless		89	87
Common Capex		139	193
FTTN		250	490
FTTP		400	169
Total		1,063	1,478



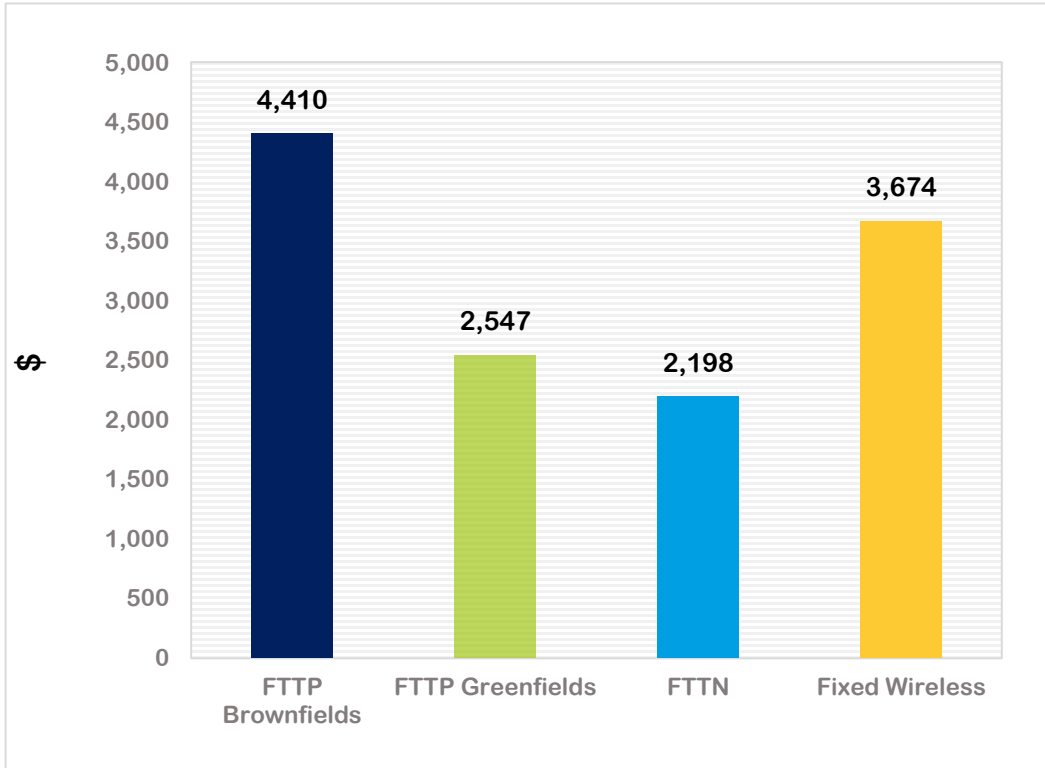
Life-to-date PP&E and Intangible Assets*



\$m	As at	
	30-Jun-16	30-Sep-16
HFC	607	1,012
Transit	4,906	4,987
Satellite	1,376	1,531
Fixed Wireless	1,256	1,342
Common Capex	2,386	2,595
FTTN	2,516	3,189
FTTP	5,751	5,909
Total	18,798	20,565

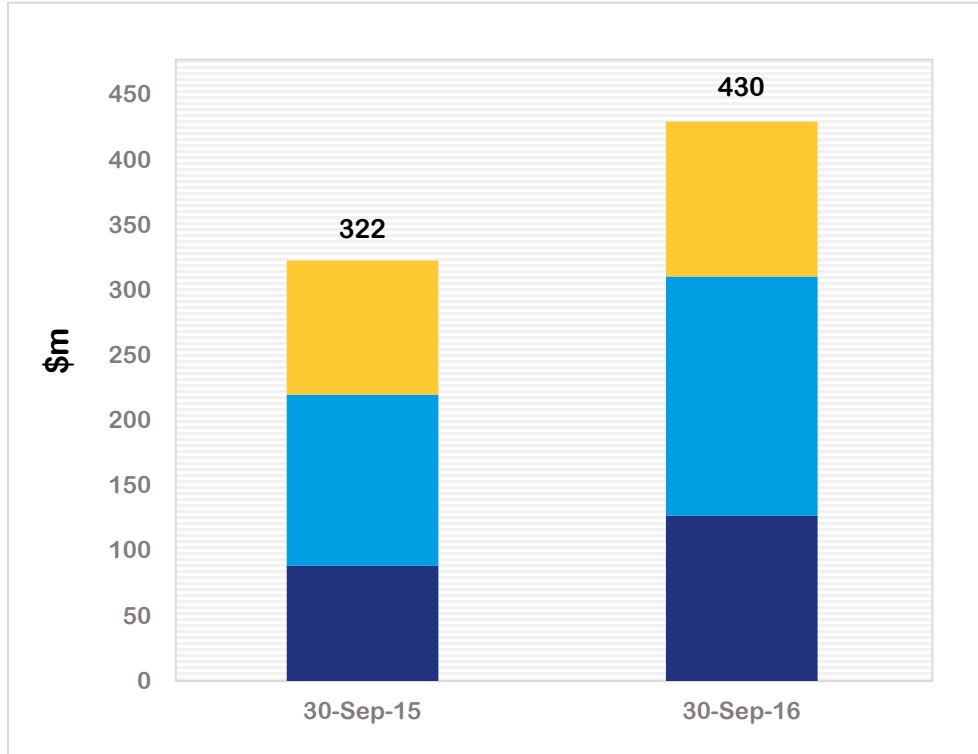
*Property, plant and equipment includes additions of leased assets, gifted assets and items of property, plant and equipment classified as inventories.

Cost per premises



	\$	Life-to-date	
		30-Jun-16	30-Sep-16
FFTP Brownfields		4,411	4,410
FFTP Greenfields		2,608	2,547
FTTN		2,257	2,198
Fixed Wireless		3,559	3,674

Operating expenses



	\$m	3 months to	
		30-Sep-15	30-Sep-16
Other expenses		102	120
Employee benefits expenses		131	183
Direct network costs		89	127
Operating expenses		322	430
Subscriber costs		87	252
Total expenses		409	682

Financial summary



\$m	For the 3 months to		
	30-Sep-15	30-Sep-16	Change %
Total Revenue	73	181	148%
Operating Expenses	(409)	(682)	67%
EBITDA	(336)	(501)	49%
Less: Subscriber Costs	87	252	190%
Adjusted EBITDA	(249)	(249)	-
EBIT	(526)	(818)	56%

\$m	As at		
	30-Sep-15	30-Sep-16	Change %
Total Assets	14,175	19,672	39%
Contributed Equity	14,515	21,915	51%

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