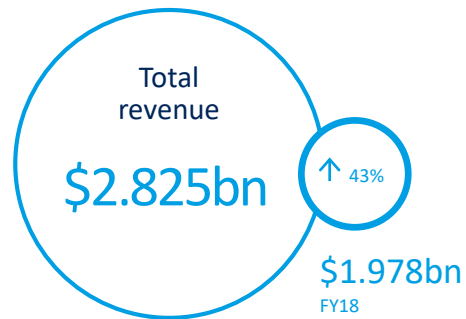
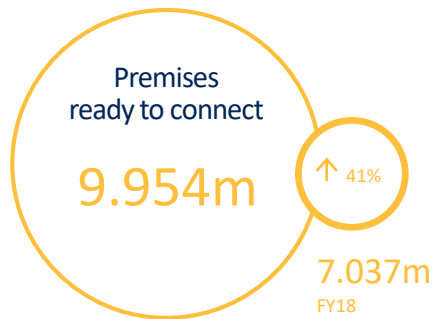
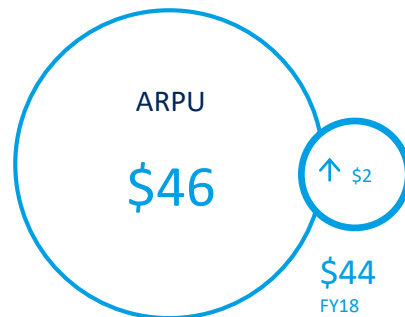
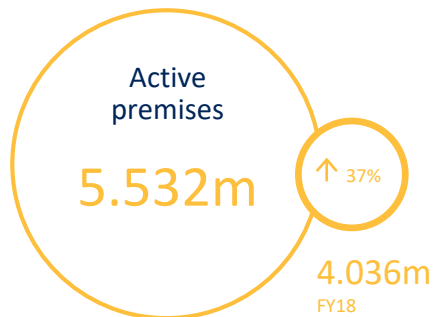


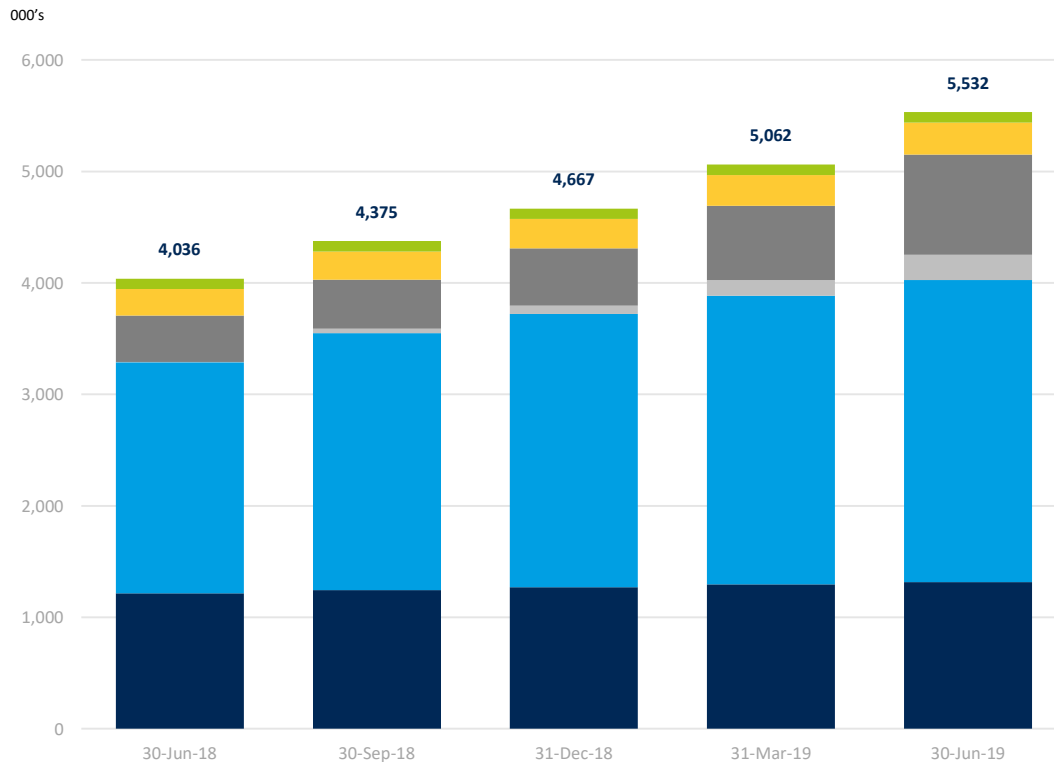
NBN Co
Full Year Results 2019
15 August 2019



FY19 Highlights

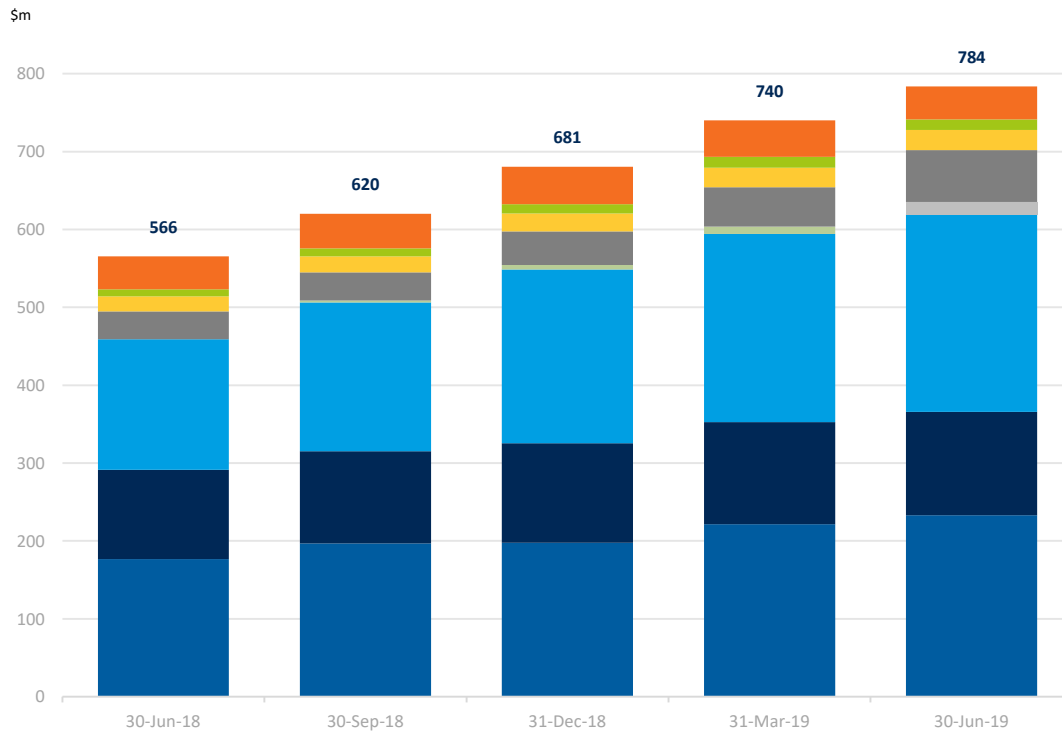


Active Premises



Cumulative active premises	30-Jun-18	30-Jun-19
Satellite	90,327	95,480
Fixed Wireless	240,084	284,683
HFC	414,703	899,127
FTTC	3,977	227,419
FTTN	2,072,451	2,711,041
FTTP	1,214,328	1,314,338
Total	4,035,870	5,532,088
Residential ARPU	\$43	\$44
Total ARPU	\$44	\$46

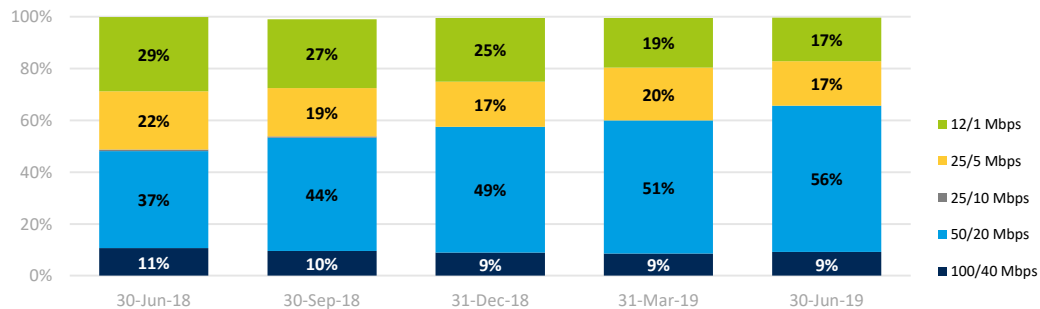
Total Revenue



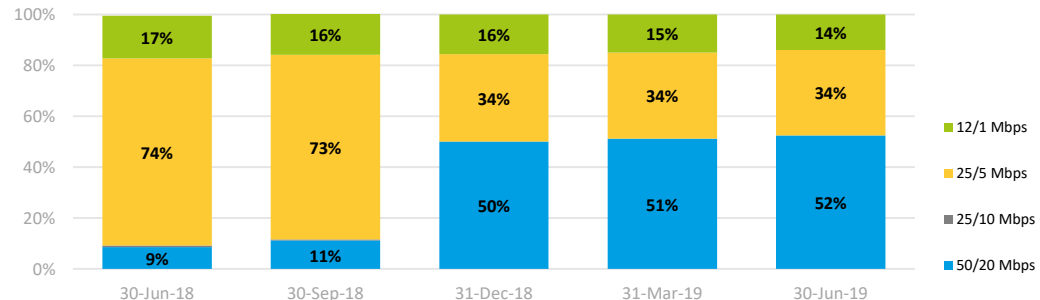
\$m	Full year	
	30-Jun-18	30-Jun-19
Other	160	182
Satellite	30	50
Fixed Wireless	70	94
HFC	120	197
FTTC	—	34
FTTN	536	909
FTTP	444	510
CVC/NNI	618	849
Total	1,978	2,825

Wholesale Speed Tiers

Fixed-line wholesale speed tiers



Fixed Wireless wholesale speed tiers

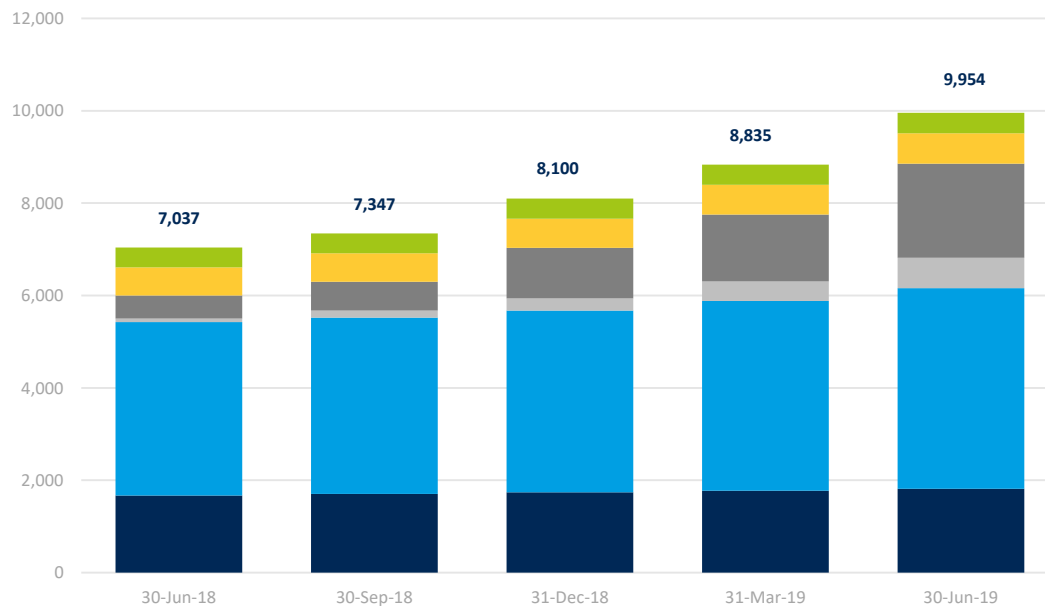


As at	30-Jun-18	30-Jun-19
Sky Muster™ Satellite Service speed tiers (Mbps)		
12/1	32%	31%
25/5	68%	69%
Total	100%	100%

Total nbn™ network speed tiers (Mbps)		
Below 50/20	55%	36%
50/20 or above	45%	64%
Total	100%	100%
Bundled Mix %		75%

Premises Ready to Connect

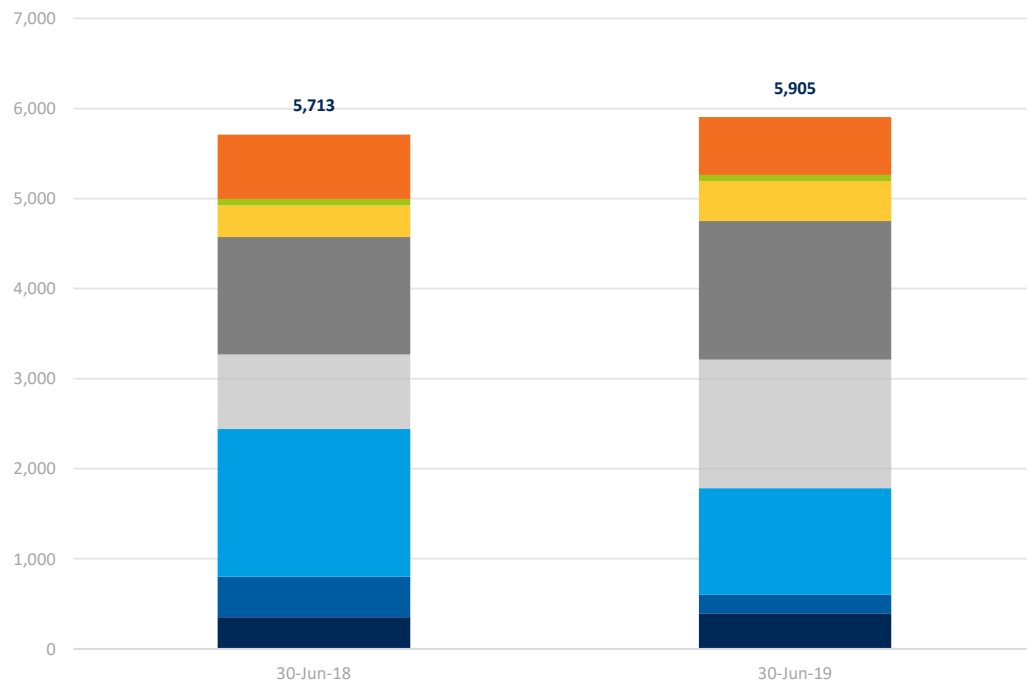
000's



Cumulative premises ready to connect	30-Jun-18	30-Jun-19
Satellite	430,449	443,154
Fixed Wireless	609,913	659,300
HFC	498,333	2,033,497
FTTC	75,387	662,191
FTTN	3,753,616	4,340,799
FTTP	1,669,140	1,815,324
Total	7,036,838	9,954,265

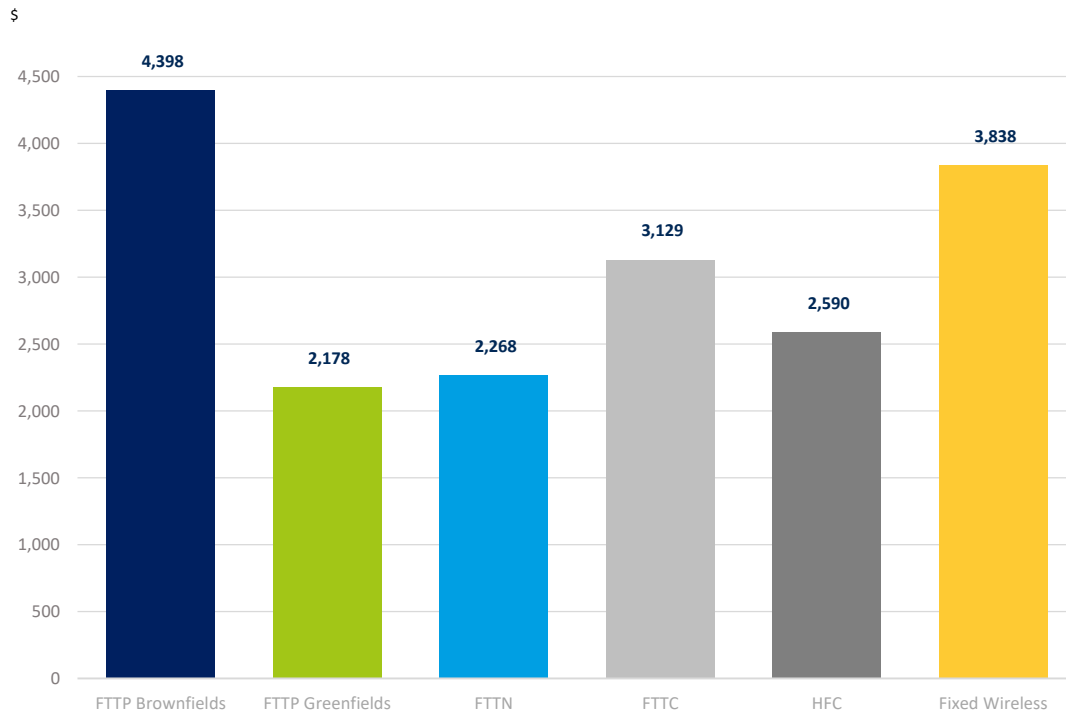
Capital Expenditure

\$m



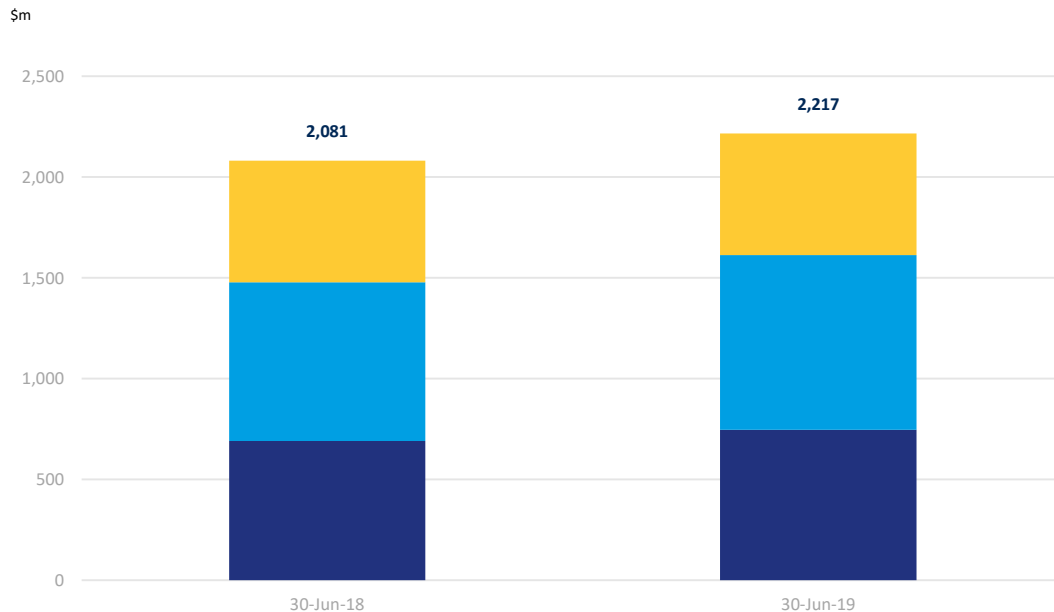
Category	Full year	
	30-Jun-18	30-Jun-19
Common Capex	715	641
Satellite	72	70
Fixed Wireless	353	443
HFC	1,306	1,540
FTTC	827	1,428
FTTN	1,639	1,181
Transit	451	207
FTTP	350	395
Total	5,713	5,905

Cost Per Premises



\$	30-Jun-18	30-Jun-19
FTTN Brownfields	4,401	4,398
FTTN Greenfields	2,255	2,178
FTTN	2,244	2,268
FTTC	n/r	3,129
HFC	2,412	2,590
Fixed Wireless	3,757	3,838

Operating Expenses



\$m	Full year	
	30-Jun-18	30-Jun-19
Direct network costs	691	746
Employee benefits expenses	787	867
Other expenses	603	604
Operating expenses	2,081	2,217
Subscriber costs	1,948	1,903
Total	4,029	4,120

Financial Summary

\$m	For the 3 months ended			For the year ended		
	30-Jun-18	30-Jun-19	Movement (%)	30-Jun-18	30-Jun-19	Movement (%)
Total revenue	566	784	39%	1,978	2,825	43%
Operating expenses	(531)	(566)	7%	(2,081)	(2,217)	7%
EBITDA before subscriber costs	35	218	n/m	(103)	608	n/m
Subscriber costs	(320)	(704)	120%	(1,948)	(1,903)	(2%)
EBITDA	(285)	(486)	(71%)	(2,051)	(1,295)	37%
Depreciation and amortisation expense	(586)	(704)	20%	(2,167)	(2,614)	21%
Other income	6	5	(10%)	19	23	20%
EBIT	(865)	(1,185)	(37%)	(4,199)	(3,886)	7%

n/m: not meaningful

\$m	As at		
	30-Jun-18	30-Jun-19	Movement (%)
Total assets	28,203	32,757	16%
Contributed equity	29,500	29,500	0%
Borrowings	5,531	13,053	136%

Stephen Rue
CEO NBN Co



Questions

Legal Notice

NBN Co

NBN Co is wholly owned by the Commonwealth of Australia as a Government Business Enterprise (GBE), incorporated under the Corporations Act 2001 and operating in accordance with the Public Governance, Performance and Accountability Act 2013 (PGPA Act).

Since establishment, the Government has presented NBN Co's mandate through a Statement of Expectations (SoE) which is supplemented from time to time by policy directives and correspondence. NBN Co's current objectives are set out in the 24 August 2016 SoE.

Legal Notice

Copyright subsists in this presentation.

nbn™ owns that copyright. Other than as permitted under the Copyright Act 1968 (Cth), the presentation (in part or as a whole) cannot be reproduced, published, communicated or adapted without the prior written consent of nbn™

Presentation

This presentation is for the NBN Co FY19 Financial Results released 15 August 2019.

Any request or inquiry to so use the presentation should be addressed to:

The Chief Financial Officer
NBN Co Limited
Level 11, 100 Arthur Street
North Sydney NSW 2060
Australia

