

Third Quarter Results 2016 Presentation

Stephen Rue – Chief Financial Officer

Friday 6 May 2016



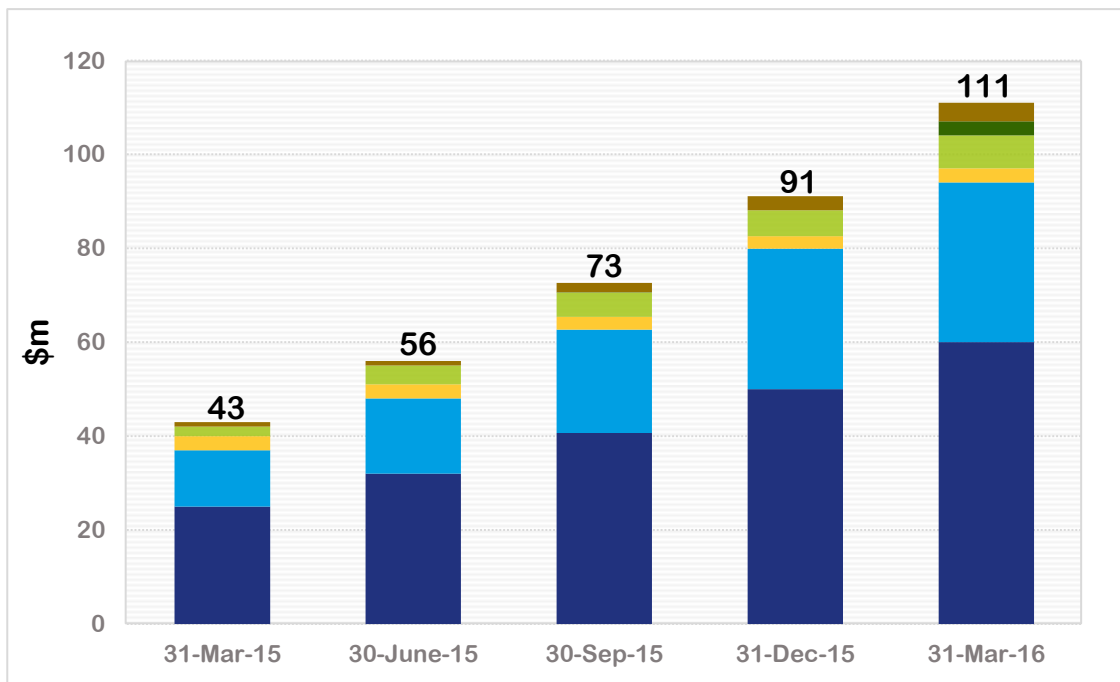


Headline results – Q3 FY2016

Total Revenue	Premises Activated	ARPU
<p>\$275m</p> <p>Q3 FY15: \$108m</p> <p>+155%</p>	<p>902,948</p> <p>Q3 FY15: 388,841</p> <p>+132%</p>	<p>\$43</p> <p>Q3 FY15: \$40</p> <p>+10%</p>
Premises Ready-for-Service	Life-to-date Capex	Equity
<p>2,009,259</p> <p>Q3 FY15: 963,476</p> <p>+109%</p>	<p>\$12.3bn</p> <p>Q3 FY15: \$7.9bn</p> <p>+56%</p>	<p>\$18.1bn</p> <p>Q3 FY15: \$11.8bn</p> <p>+53%</p>



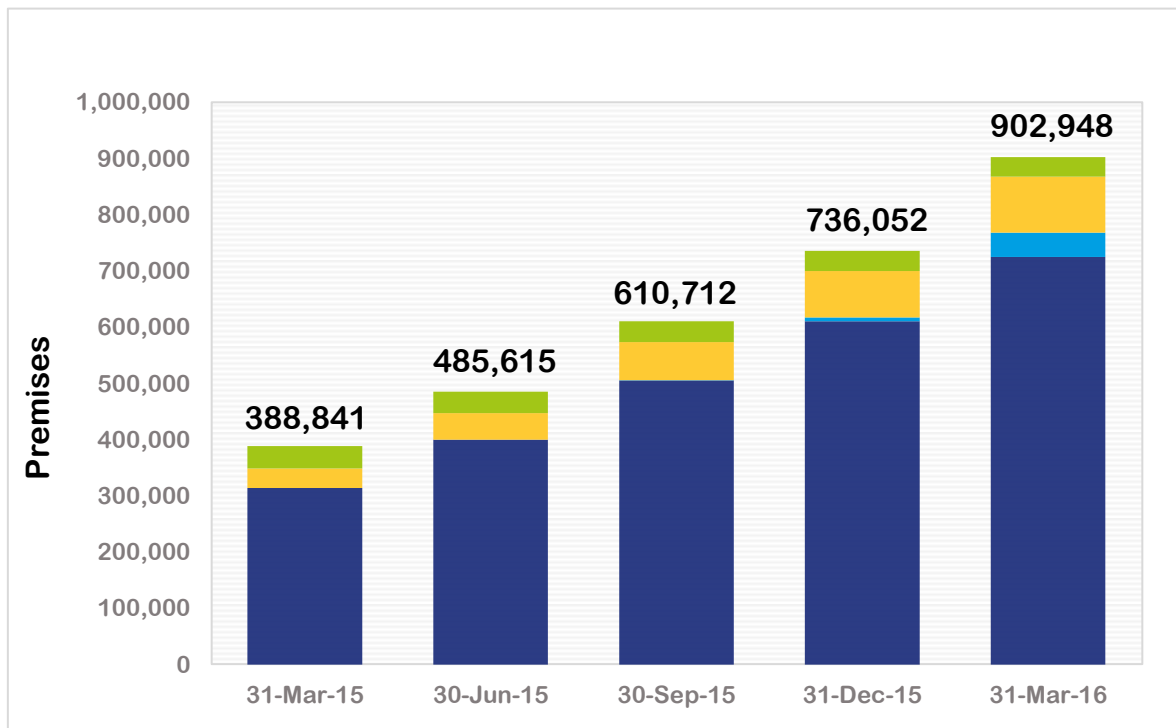
Total revenue by quarter



	\$m	9 months to	
		31-Mar-15	31-Mar-16
Other		2	9
HFC		-	-
FTTN		-	3
Fixed Wireless		6	19
Satellite		9	8
CVC/NNI		30	85
FTTP		61	151
Total		108	275



Cumulative active end-users by quarter

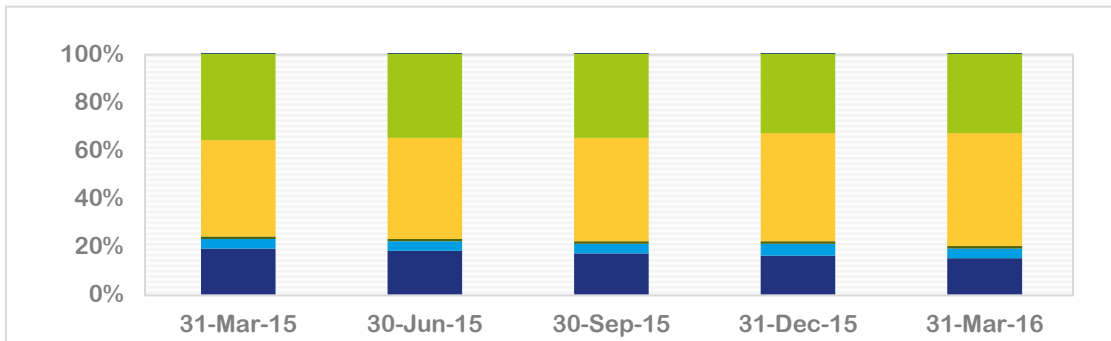


Cumulative active end-users	As at	
	31-Mar-15	31-Mar-16
Satellite	39,841	34,869
Fixed Wireless	34,627	99,455
FTTN	-	43,553
FTTP	314,373	725,071
Total	388,841	902,948
ARPU	\$40	\$43



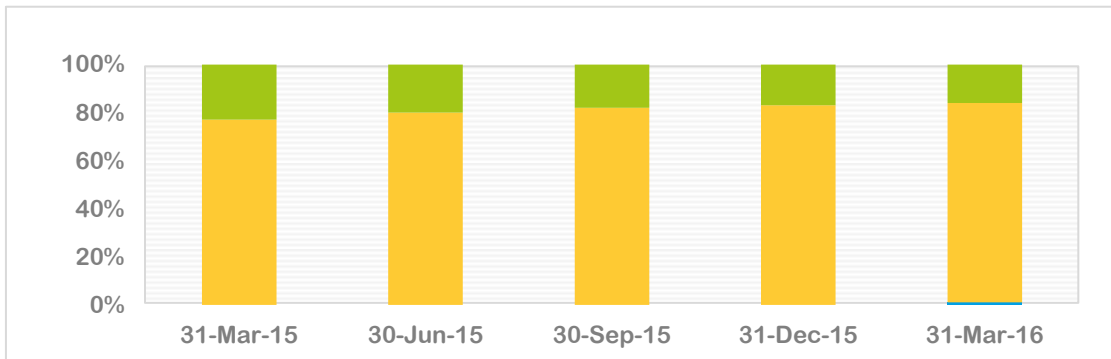
Speed tier mix

Fixed Line speed tier mix



Fixed Line speed tier mix (Mbps)	As at	
	31-Mar-15	31-Mar-16
12/1	36%	33%
25/5	40%	47%
25/10	1%	1%
50/20	4%	4%
100/40	19%	15%
Total	100%	100%

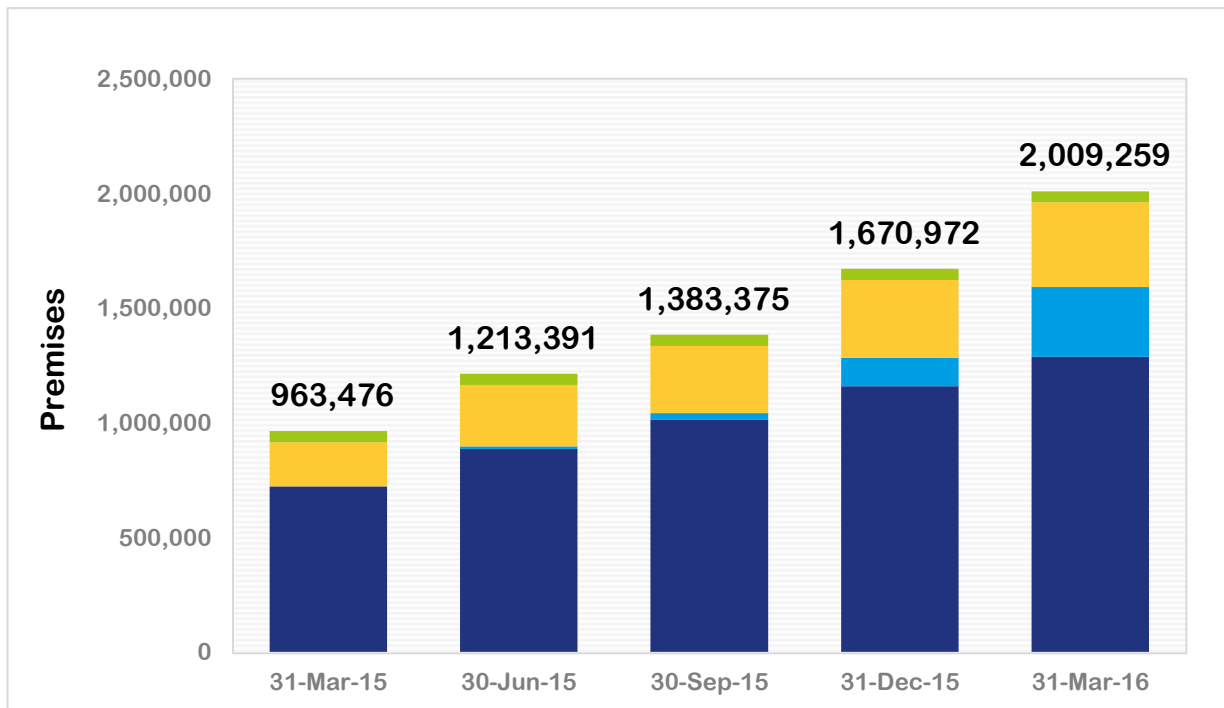
Fixed Wireless speed tier mix



Fixed Wireless speed tier mix (Mbps)	As at	
	31-Mar-15	31-Mar-16
12/1	23%	16%
25/5	77%	83%
50/20	-	1%
Total	100%	100%

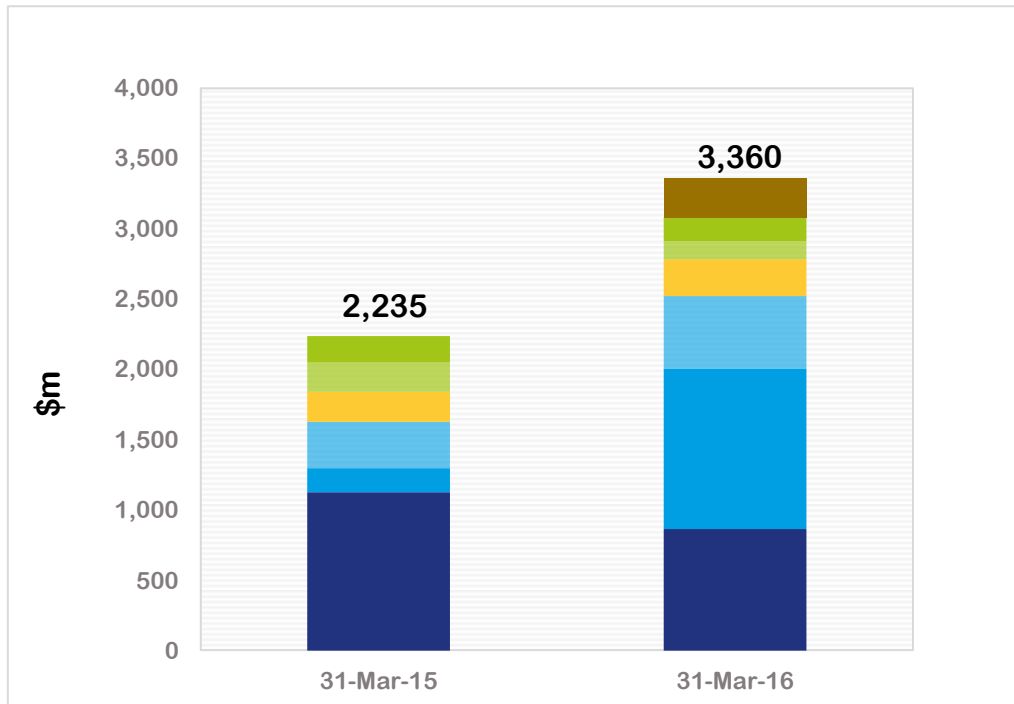


Cumulative premises ready-for-service by quarter



Cumulative premises ready-for-service	As at	
	31-Mar-15	31-Mar-16
Satellite	48,000	48,000
Fixed Wireless	193,445	369,970
FTTN	-	303,708
FTTP	722,031	1,287,581
Total	963,476	2,009,259

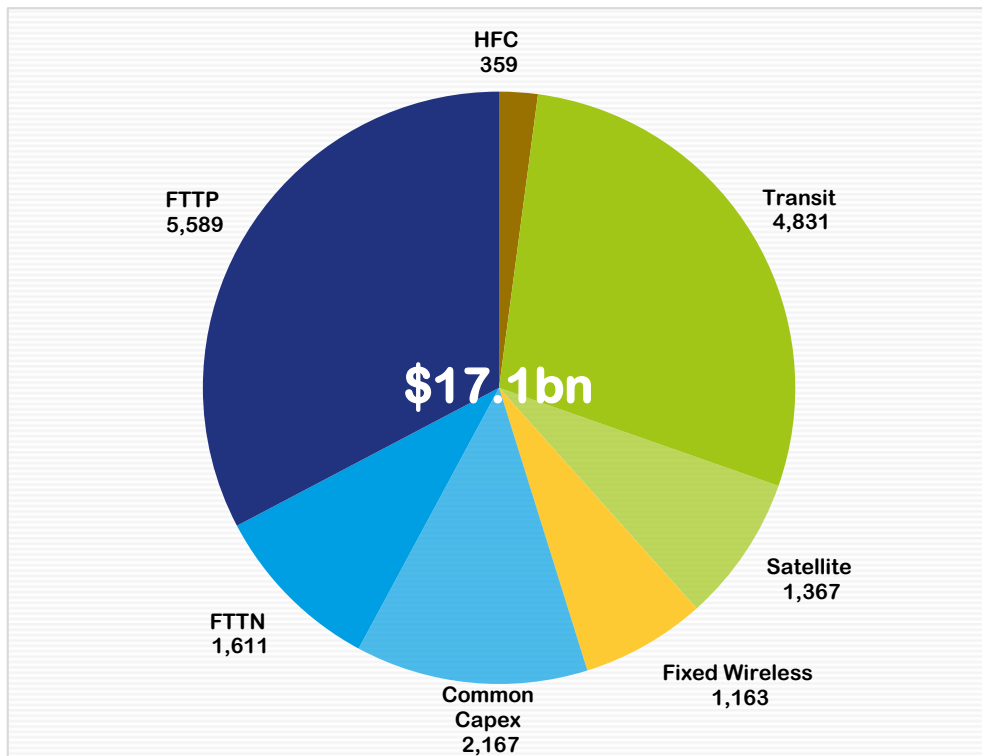
Capital expenditure



	9 months to	
	31-Mar-15	31-Mar-16
\$m		
HFC	-	277
Transit	187	175
Satellite	208	126
Fixed Wireless	214	262
Common Capex	330	515
FTTN	171	1,141
FTTP	1,125	864
Total	2,235	3,360



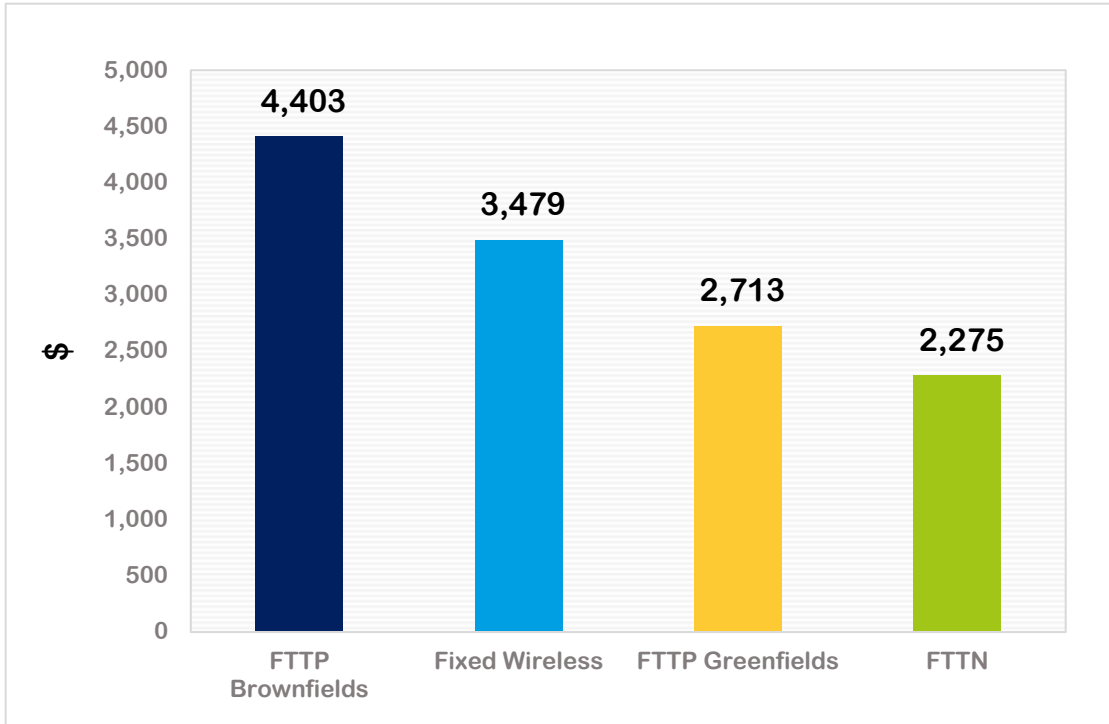
Life-to-date PP&E and Intangibles*



	As at	
\$m	30-Jun-15	31-Mar-16
HFC	50	359
Transit	4,665	4,831
Satellite	1,241	1,367
Fixed Wireless	917	1,163
Common Capex	1,652	2,167
FTTN	385	1,611
FTTP	4,244	5,589
Total	13,154	17,087

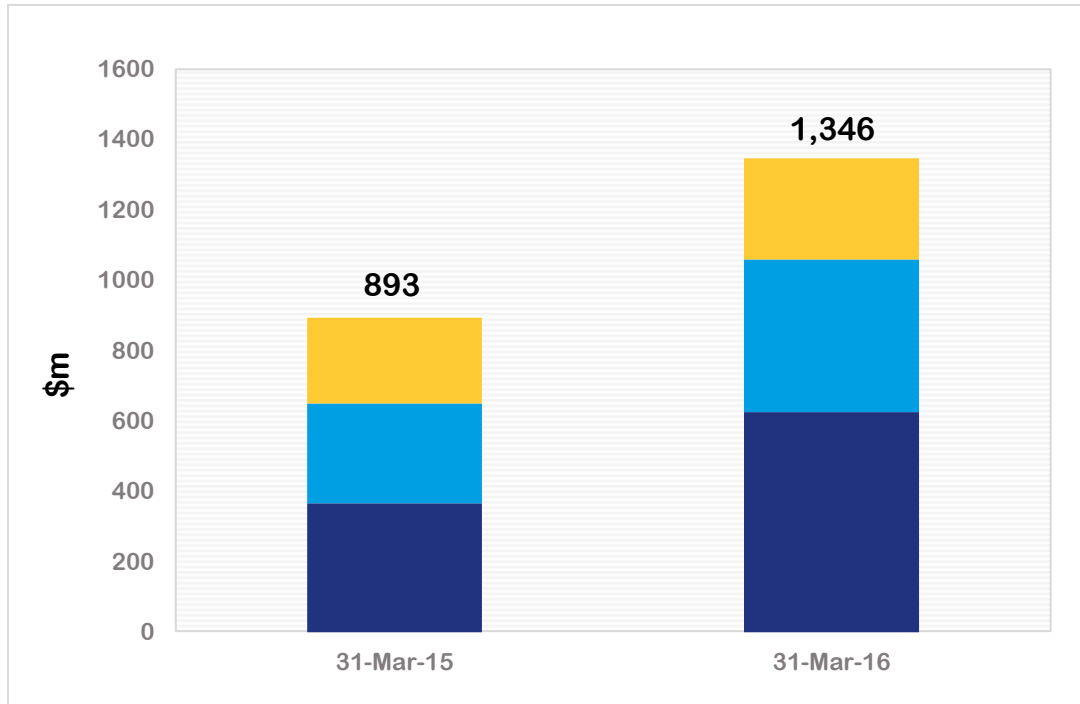
*Includes finance leases, gifted assets and working inventory

Cost per premises



	Life-to-date
\$	31-Mar-16
FTTP Brownfields	4,403
Fixed Wireless	3,479
FTTP Greenfields	2,713
FTTN	2,275

Operating expenses



\$m	9 months to	
	31-Mar-15	31-Mar-16
Other expenses	243	287
Employee expenses	284	434
Telecom & Network expenses	366	625
Total	893	1,346

Financial summary

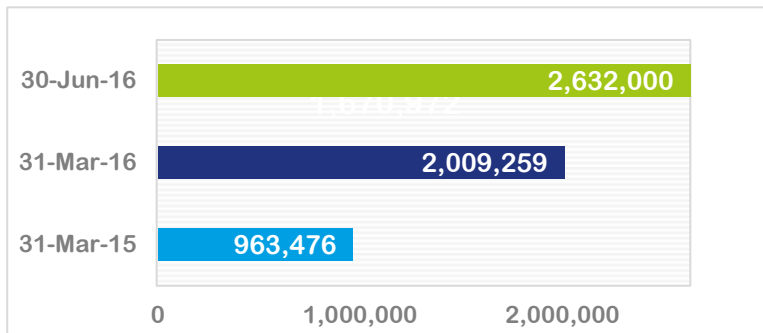


\$m	For the 3 months to			For the 9 months to		
	31-Mar-15	31-Mar-16	Change %	31-Mar-15	31-Mar-16	Change (%)
Total Revenue	43	111	158%	108	275	155%
Operating Expenses	(331)	(494)	49%	(893)	(1,346)	51%
EBITDA	(288)	(383)	33%	(785)	(1,071)	36%
EBIT	(453)	(603)	33%	(1,229)	(1,688)	37%

\$m	As at		
	30-Jun-15	31-Mar-16	Change %
Total Assets	13,259	16,770	26%
Contributed Equity	13,185	18,085	37%

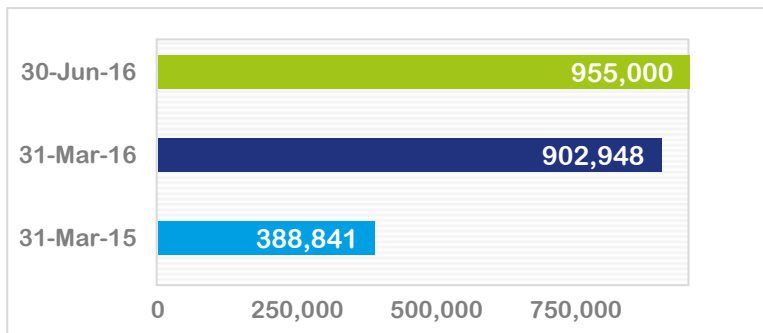
Momentum towards full year targets

Premises ready-for-service*

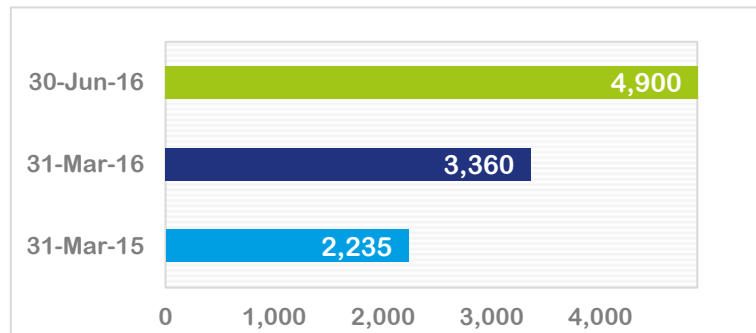


*Includes Satellite premises ready-for-service

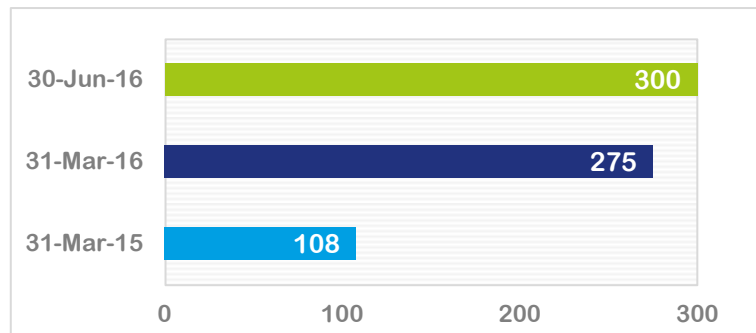
Active premises



Capital expenditure (\$m)



Total revenue (\$m)



Actual YTD FY15

Actual YTD FY16

Corporate Plan FY16

Disclaimer



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