



# Media release

Wednesday 25 May 2022

## NBN Co Q3 FY22 Financial Results Update

### Performance summary for Q3 FY22 for the nine months to 31 March 2022:

- Key performance metrics on track to meet FY22 Corporate Plan guidance
- Total revenue of \$3.8 billion, up 10 per cent on Q3 FY21, primarily due to growth in activations and customers upgrading to higher speed tiers
- Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA), including subscriber costs, was \$2.3 billion, a \$1.4 billion improvement on the corresponding nine-month period
- 12.1 million homes and businesses Ready to Connect to the **nbn**<sup>®</sup> network, of which 8.5 million homes and businesses are already connected to the **nbn**<sup>®</sup> network

In the nine months to 31 March 2022, NBN Co paid \$174 million in subscriber costs to Telstra and Optus, which was an 83 per cent reduction on the payments of approximately \$1.05 billion in the prior corresponding period. NBN Co reaffirmed its expectation and guidance that these payments will cease during FY23.

Residential Average Revenue Per User (ARPU) remained steady in the third quarter at \$46. Revenue from business customers increased to approximately \$750 million, up approximately 22 per cent on the prior corresponding nine-month period.

Approximately 76 per cent of residential and business customers were connected to plans based on **nbn** wholesale speed tiers with peak download speeds of 50 Mbps and above, up from 71 per cent a year ago, and approximately 18 per cent of customers were connected to plans based on **nbn** wholesale speed tiers with peak download speeds of 100 Mbps and above.

Capital expenditure in the nine months to 31 March 2022 was \$1.8 billion, down from \$1.99 billion in the prior corresponding period.

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