

First Quarter Results 2018

Stephen Rue
Chief Financial Officer

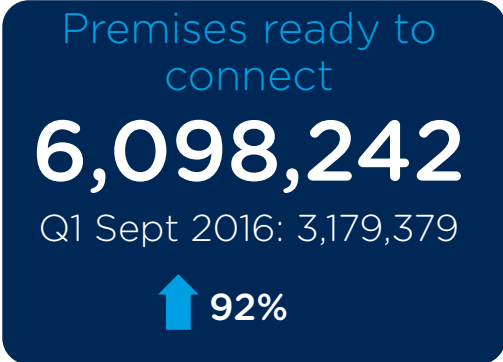
Tuesday 14 November 2017

The nbn logo is a circular emblem with the letters 'nbn' in a white sans-serif font inside a dark blue circle. This central circle is surrounded by a larger, lighter blue circle composed of many small dots, creating a textured, sunburst-like effect.

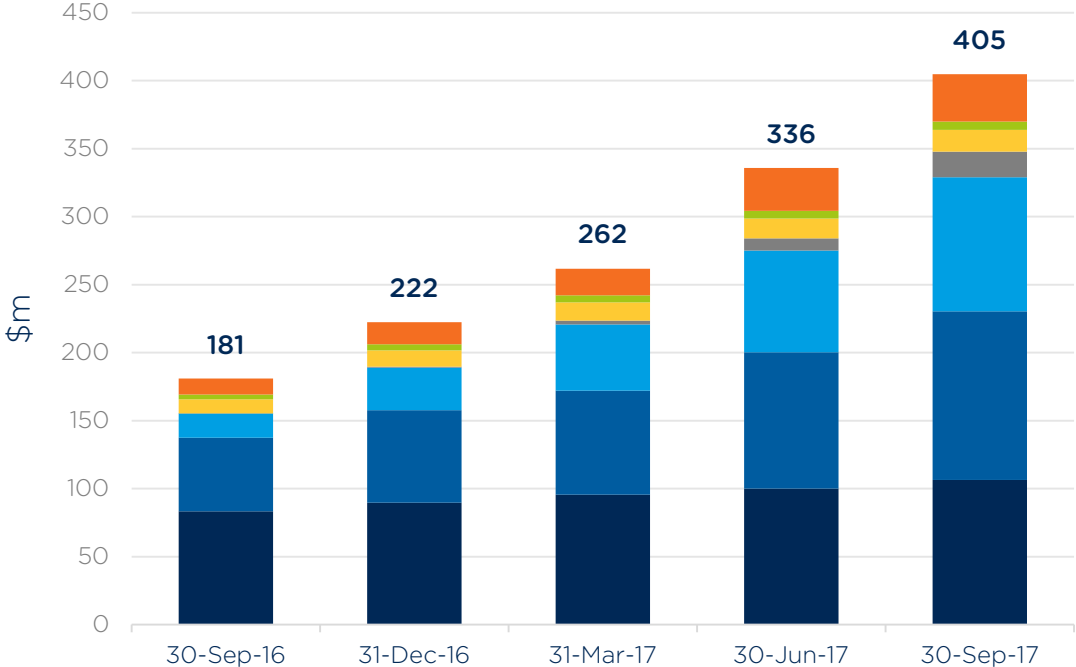
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Headline results

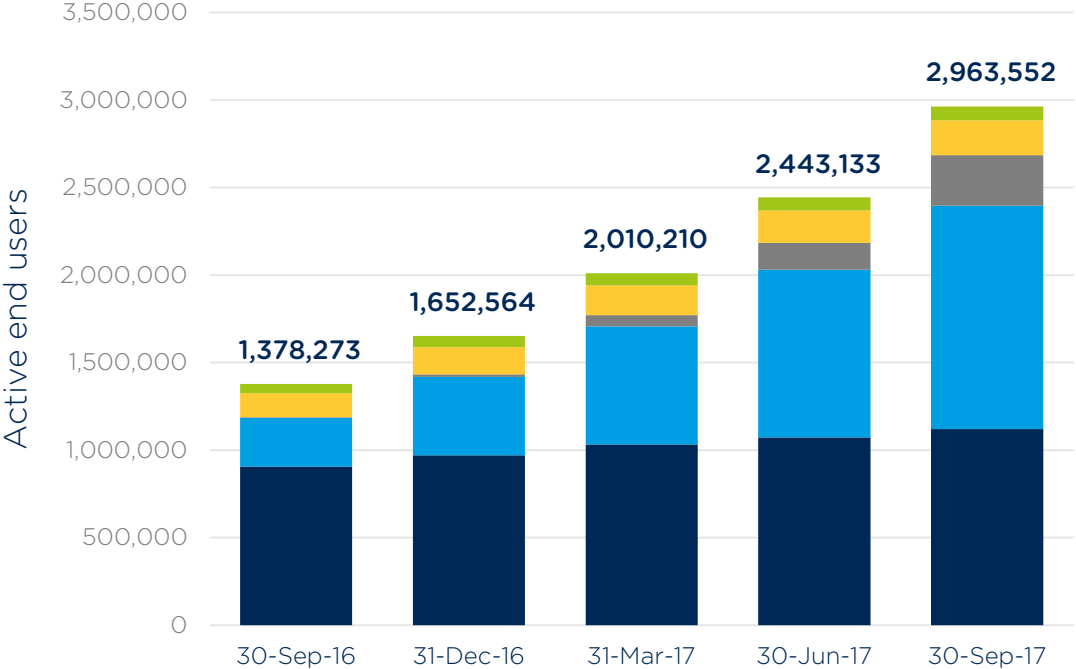


Total revenue by quarter



\$m	3 months to	
	30-Sep-16	30-Sep-17
Other	12	35
Satellite	3	6
Fixed Wireless	11	16
HFC	-	19
FTTN	18	99
CVC/NNI	54	124
FTTP	83	106
Total	181	405

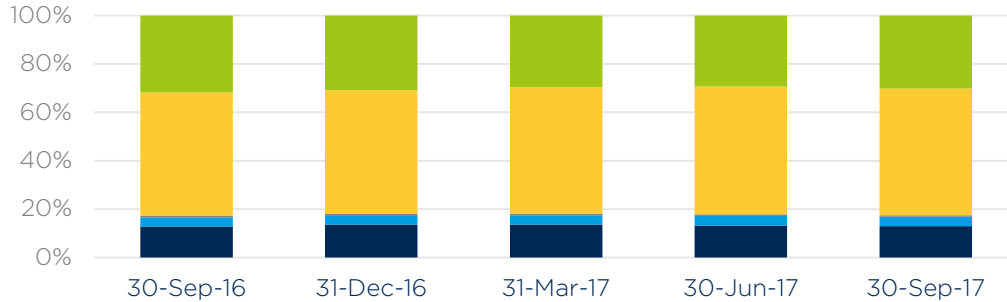
Cumulative active end users by quarter



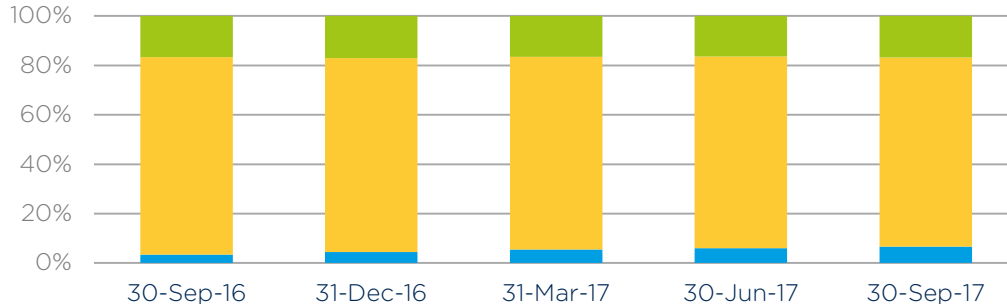
Cumulative active end users	As at		
	30-Sep-16	30-Jun-17	30-Sep-17
Satellite	52,943	74,931	79,412
Fixed Wireless	137,041	184,678	200,008
HFC	3,939	152,786	288,846
FTTN	278,075	957,919	1,274,996
FTTP	906,275	1,072,819	1,120,290
Total	1,378,273	2,443,133	2,963,552
ARPU	\$43	\$43	\$43

Wholesale speed tier mix by quarter

Fixed Line wholesale speed tier mix



Fixed Wireless wholesale speed tier mix

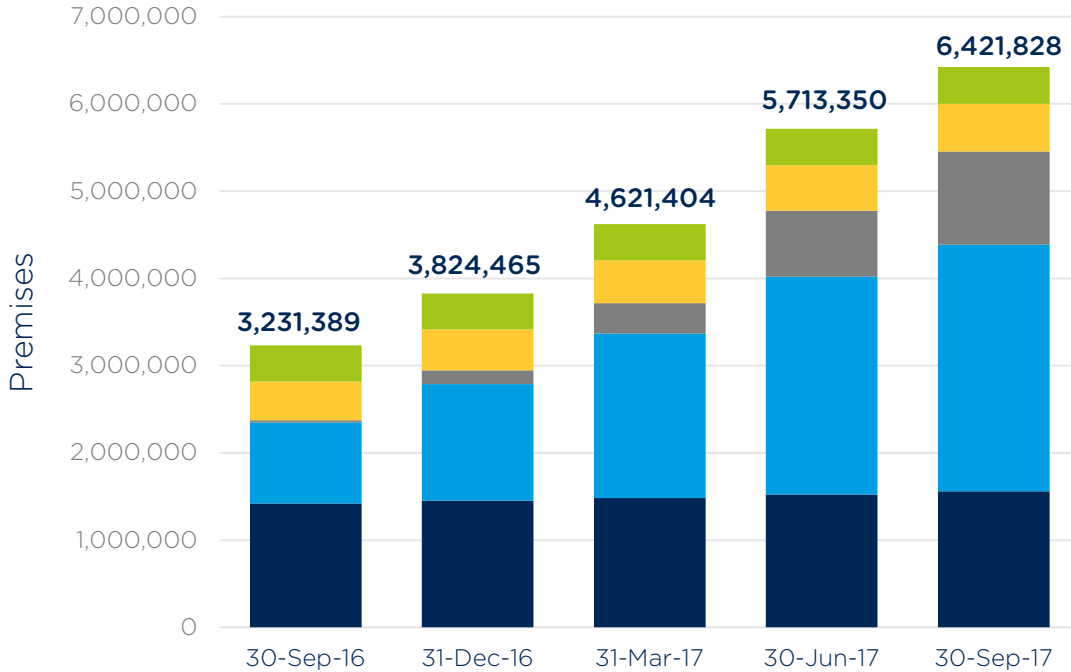


	As at		
	30-Sep-16	30-Jun-17	30-Sep-17
Fixed Line speed tier mix (Mbps)			
12/1	31%	29%	30%
25/5	51%	53%	52%
25/10	1%	1%	1%
50/20	4%	4%	4%
100/40	13%	13%	13%
Total	100%	100%	100%

Fixed Wireless speed tier mix (Mbps)			
12/1	17%	16%	17%
25/5	80%	78%	76%
50/20	3%	6%	7%
Total	100%	100%	100%

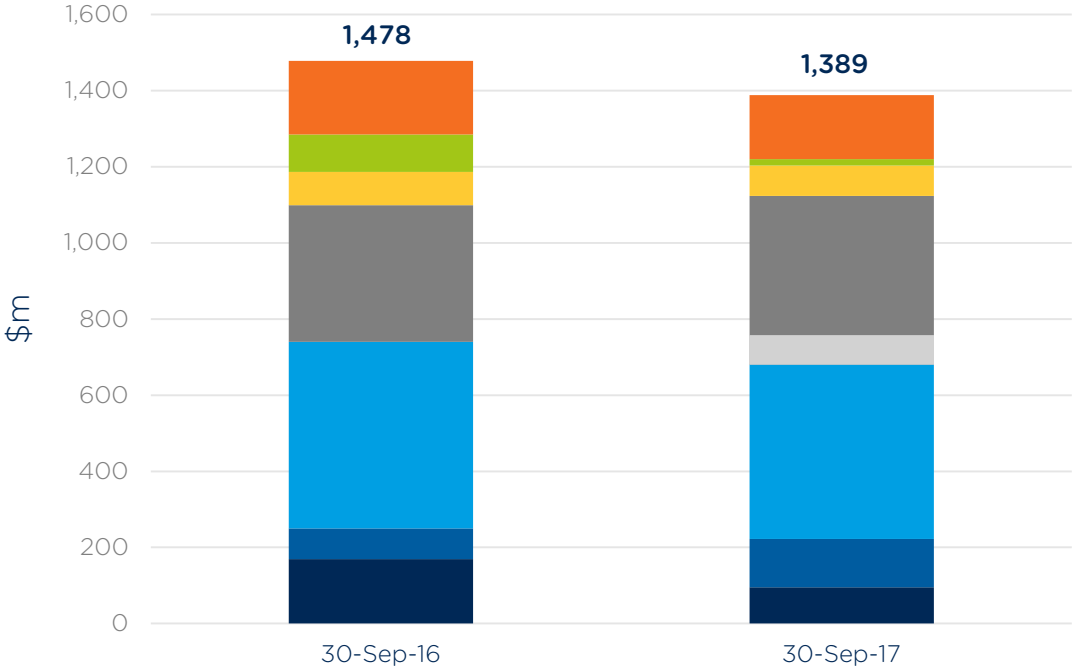
Sky Muster™ Satellite Service speed tier mix (Mbps)			
12/1	29%	34%	34%
25/5	71%	66%	66%
Total	100%	100%	100%

Premises ready for service and ready to connect



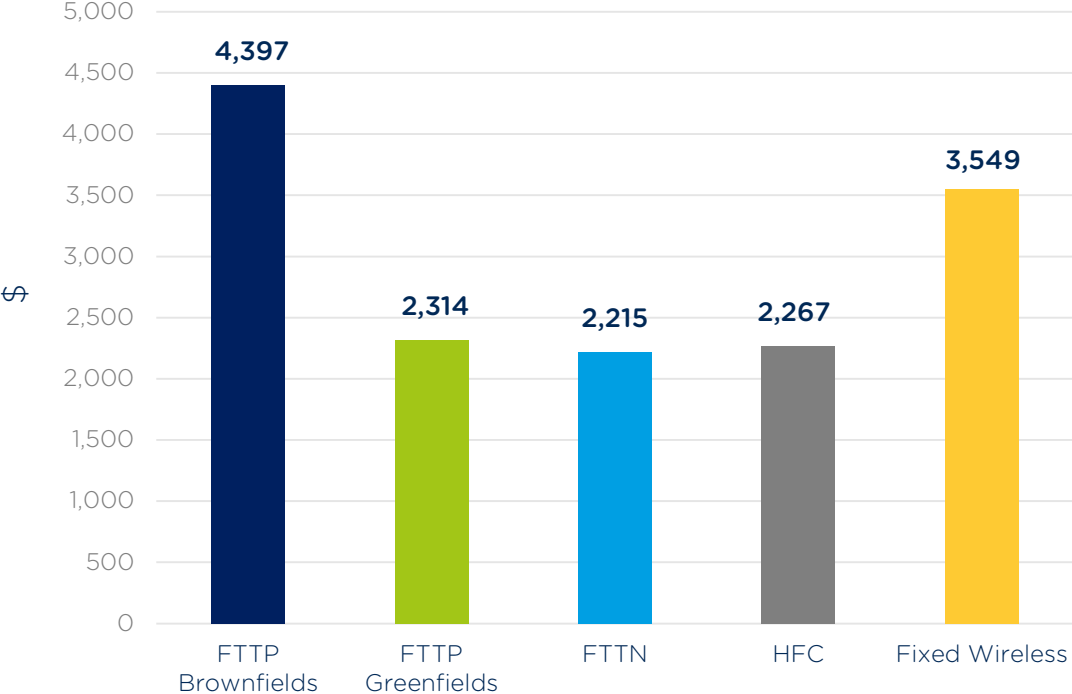
	As at		
	Cumulative premises ready for service	30-Sep-16	30-Jun-17
Satellite	415,518	418,135	421,028
Fixed Wireless	441,289	517,543	545,588
HFC	27,506	758,416	1,067,279
FTTN	926,624	2,496,380	2,827,961
FTTP	1,420,452	1,522,876	1,559,972
Total	3,231,389	5,713,350	6,421,828
Cumulative premises ready to connect	3,179,379	5,444,616	6,098,242

Capital expenditure



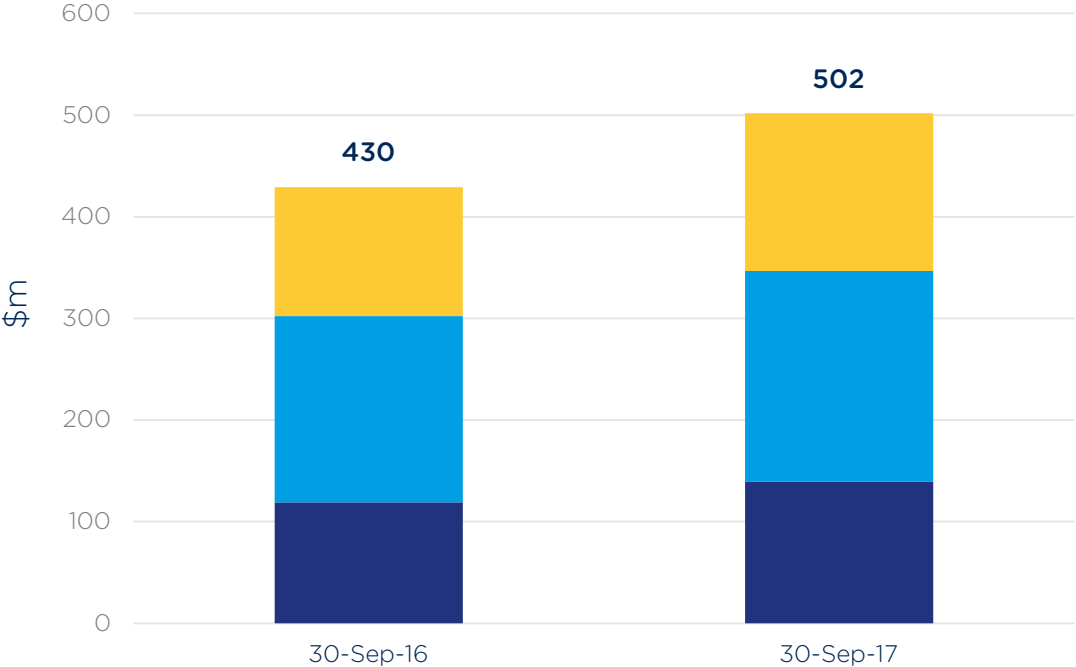
\$m	3 months to	
	30-Sep-16	30-Sep-17
Common Capex	193	169
Satellite	99	17
Fixed Wireless	87	80
HFC	359	365
FTTC	-	78
FTTN	490	458
Transit	81	127
FTTP	169	95
Total	1,478	1,389

Cost per premises



	Life-to-date	
	30-Jun-17	30-Sep-17
FTTP Brownfields	4,403	4,397
FTTP Greenfields	2,393	2,314
FTTN	2,174	2,215
HFC	2,258	2,267
Fixed Wireless	3,569	3,549

Operating expenses



\$m	3 months to	
	30-Sep-16	30-Sep-17
Direct network costs	127	155
Employee benefits expenses	183	208
Other expenses	120	139
Operating expenses	430	502
Subscriber costs	252	681
Total expenses	682	1,183

Financial summary

\$m	For the 3 months ended		
	30-Sep-16	30-Sep-17	Change (%)
Total revenue	181	405	124%
Operating expenses	(430)	(502)	17%
EBITDA before subscriber costs	(249)	(97)	(61%)
Subscriber costs	(252)	(681)	170%
EBITDA	(501)	(778)	55%
Depreciation and amortisation expense	(321)	(486)	51%
Other income	4	4	0%
EBIT	(818)	(1,260)	54%

\$m	As at		
	30-Sep-16	30-Sep-17	Change (%)
Total assets	19,672	25,451	29%
Contributed equity	21,915	29,500	35%

Questions?



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