



NBNCo

Bringing broadband to life

NBN Co

First Quarter Results

This document sets out NBN Co's proposals in respect of certain aspects of the National Broadband Network. The contents of this document represent NBN Co's current position on the subject matter of this document. The contents of this document should not be relied upon by our stakeholders (or any other persons) as representing NBN Co's final position on the subject matter of this document, except where stated otherwise. NBN Co's position on the subject matter of this document may also be impacted by legislative and regulatory developments in respect of the National Broadband Network. All prices shown in this document are exclusive of GST.

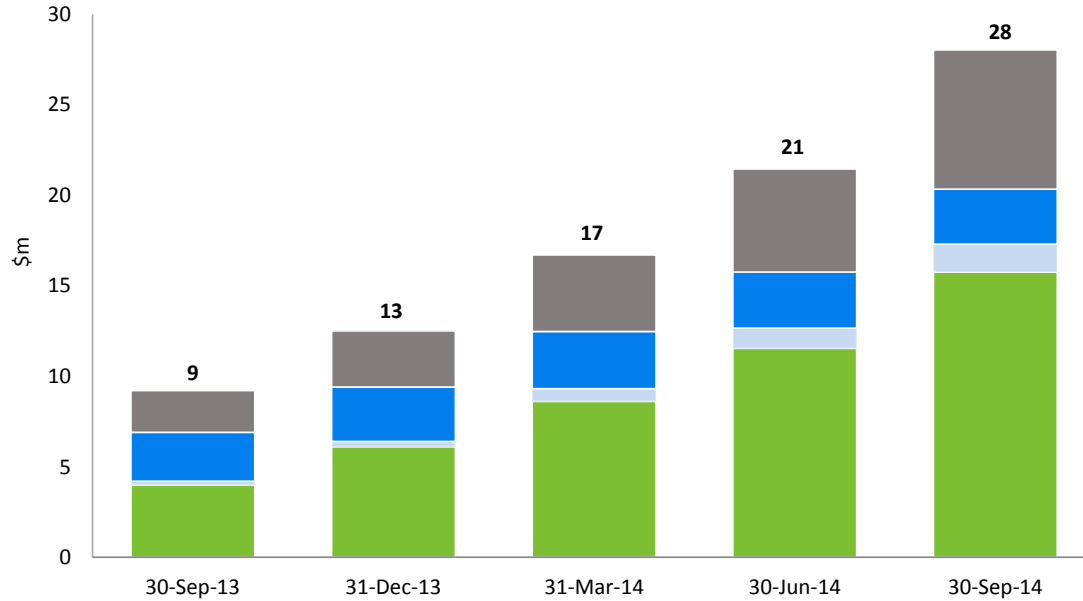
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Summary Results

\$m	Q1 FY14 30-Sep-13	Q1 FY15 30-Sep-14	Change % vs Q1 FY14
Total Revenue	9	29	211%
Operating Expenses	(240)	(281)	17%
EBITDA	(230)	(252)	9%
EBIT	(309)	(377)	22%
Total Assets	7,408	10,302	39%
Contributed Equity	6,478	9,415	45%

Telecommunications Revenue

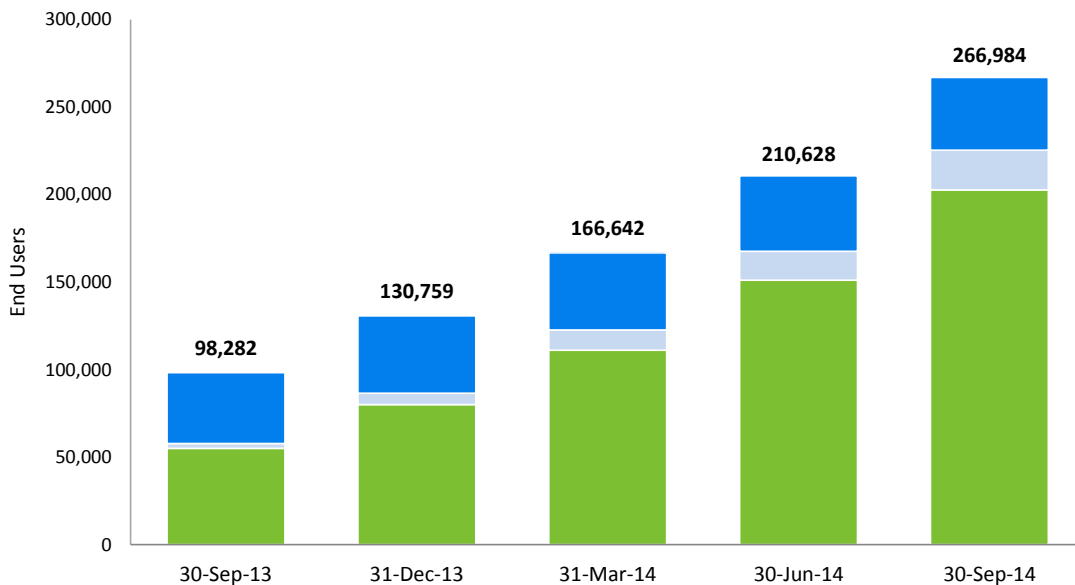
Telecommunications Revenue by Quarter



\$m	Quarter	
	30-Sep-13	30-Sep-14
CVC/NNI	2	7
Satellite AVC	3	3
Wireless AVC	0	2
Fibre AVC	4	16
Total	9	28

Active End Users

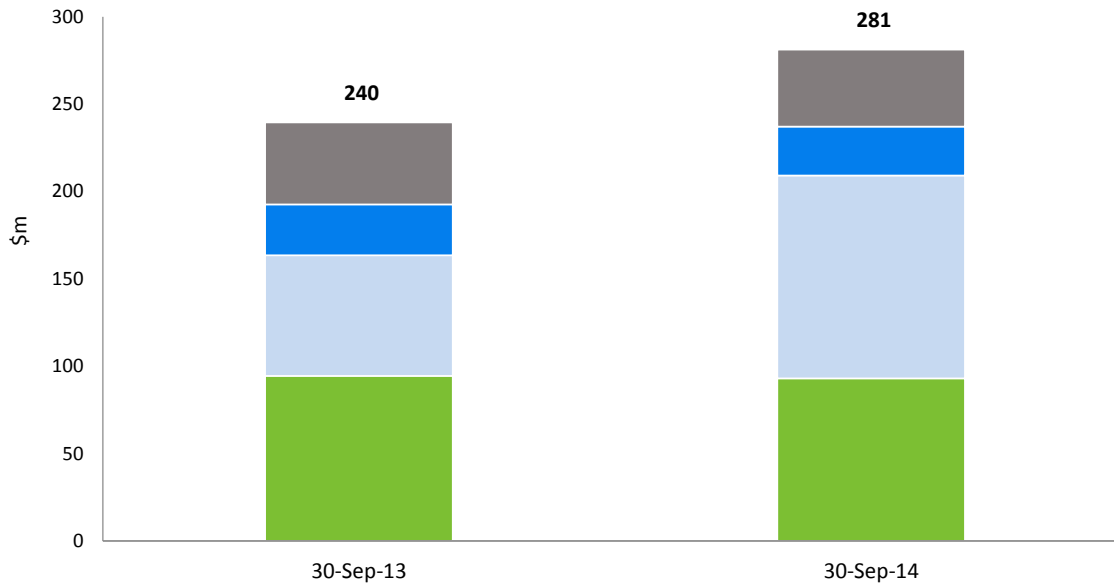
Cummulative Active End Users by Quarter



	As at	
	30-Sep-13	30-Sep-14
Cummulative End Users		
Satellite AVC	40,536	41,642
Wireless AVC	2,788	22,624
Fibre AVC	54,958	202,718
Total	98,282	266,984
ARPU	\$ 36	\$ 39

Operating Expenses

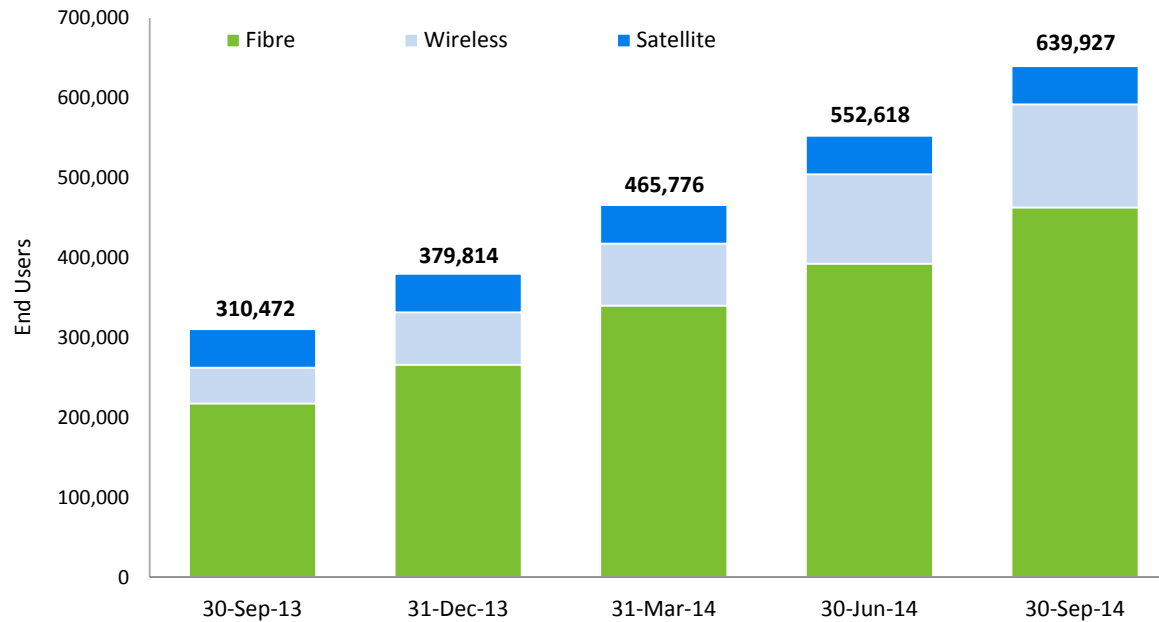
Operating Expenditure by Quarter



\$m	Quarter	
	30-Sep-13	30-Sep-14
Other	47	44
IT & Software Costs	29	28
Direct Telecom Costs	69	116
Employee Expenses	95	93
Total	240	281

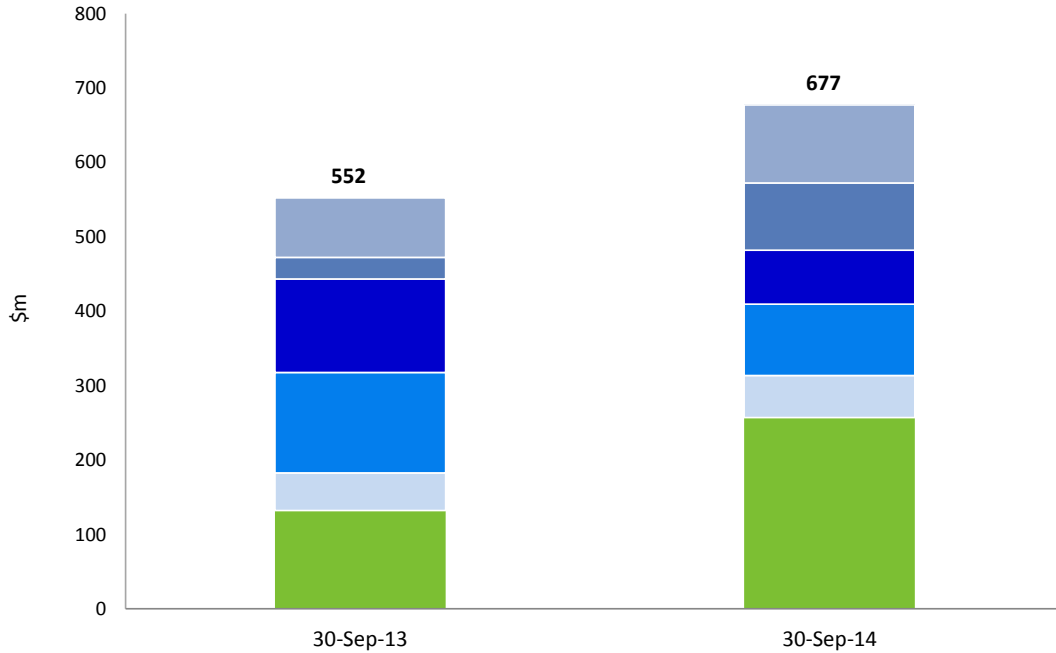
Premises Serviceable

Cummulative Premises Serviceable by Quarter



Capital Expenditure

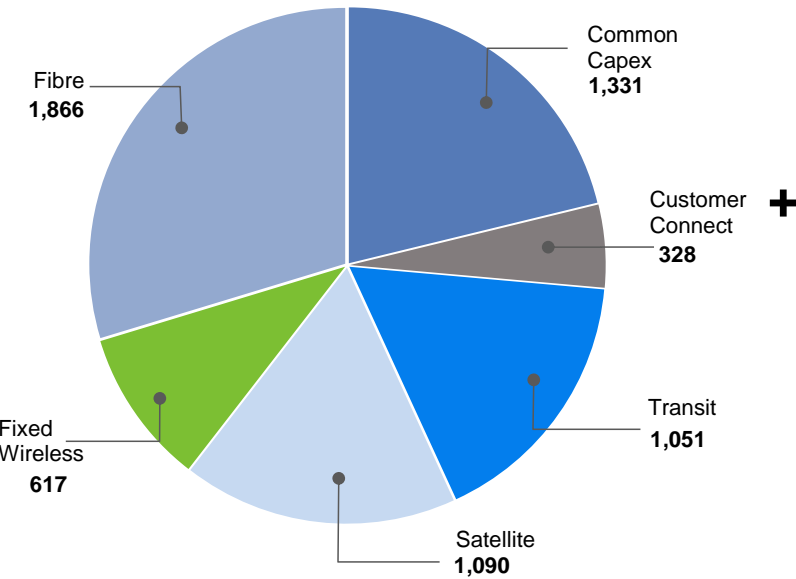
Capital Expenditure by Quarter



\$m	Quarter	
	30-Sep-13	30-Sep-14
Common Capex	80	105
Customer Connect	29	90
Transit	125	73
Satellite	135	96
Fixed Wireless	51	56
Fibre	132	257
Total	552	677

Capital Expenditure

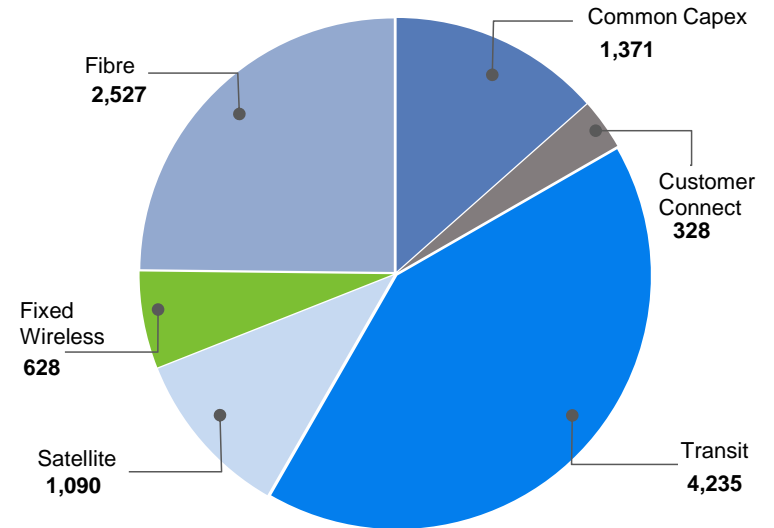
Life to Date Capital Expenditure (\$m) - \$6.3bn



Assets Under Finance Lease
+\$3.6bn
 Gifted Assets
+\$0.2bn
 Other
+\$0.1bn

=

Life to Date PP&E and Intangibles (\$m) - \$10.2bn



Disclaimer

Quarterly and year to date financial statements for the period ended 30 September 2014 consist of the unaudited statement of comprehensive income, balance sheet, statement of cash flows and schedule of commitments for the NBN Co Consolidated Group, comprising NBN Co Limited, NBN Tasmania Limited and NBN Co Spectrum Pty Ltd. While every effort is made to provide accurate and complete information, NBN Co does not warrant that the information in this presentation is free from errors or omissions or is suitable for its intended use. Subject to any terms implied by law which cannot be excluded, NBN Co accepts no responsibility for any loss, damage, cost or expense (whether direct or indirect) incurred by you as a result of any error, omission or misrepresentation in information in this presentation. All information in this presentation is subject to change without notice.

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