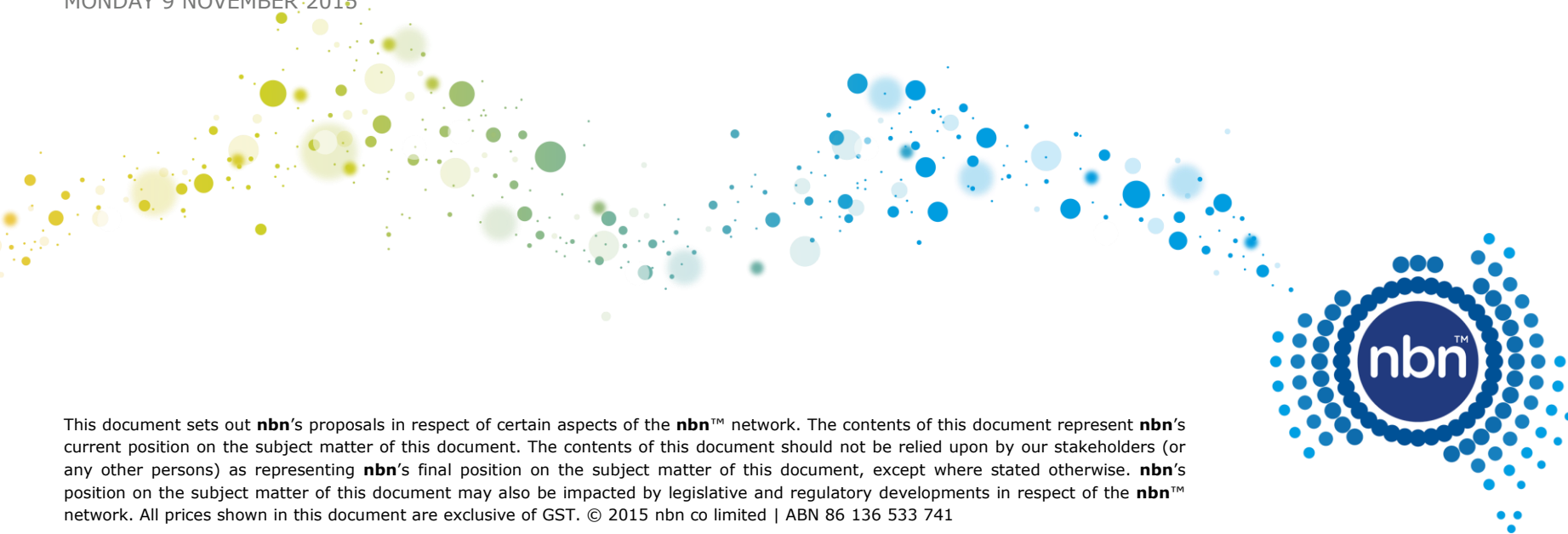


First Quarter Results – FY2016

Stephen Rue – Chief Financial Officer

MONDAY 9 NOVEMBER 2015



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Financial Summary – Q1 FY2016

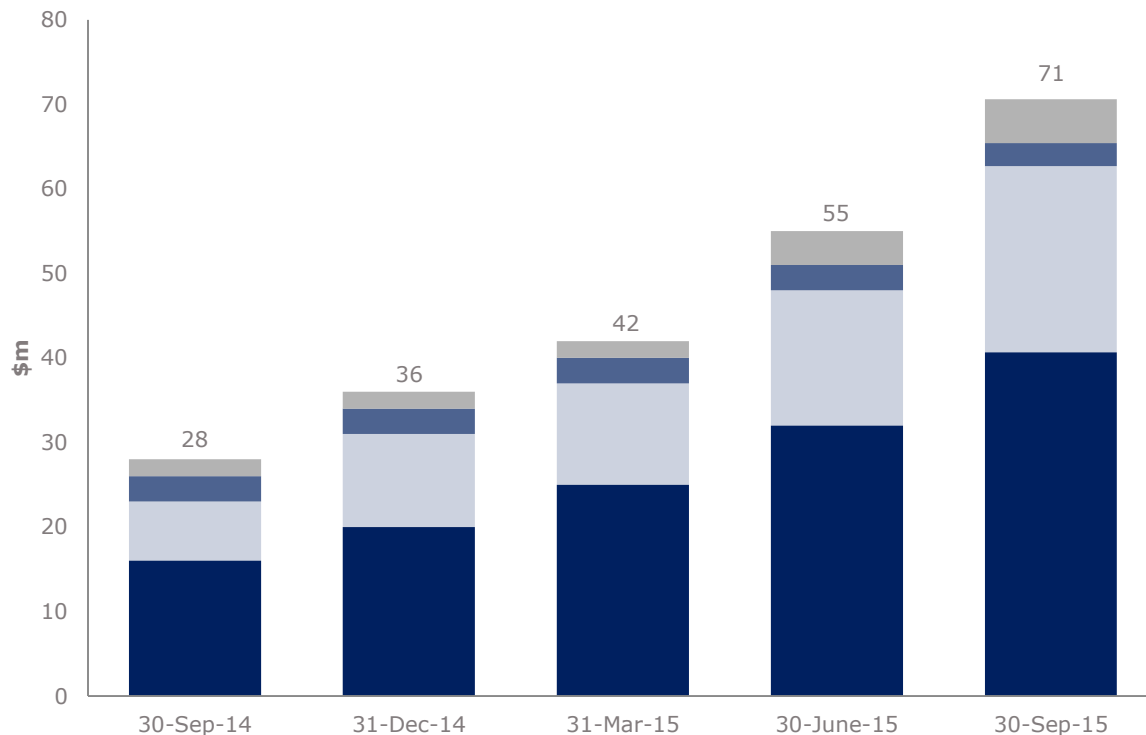


<p>Telco Revenue \$71m</p> <p>Q1'15: \$28m</p> <p>+154%</p>	<p>ARPU \$43</p> <p>Q1'15: \$39</p> <p>+11%</p>	<p>Opex \$409m</p> <p>Q1'15: \$281m</p> <p>+46%</p>
<p>EBITDA (\$336m)</p> <p>Q1'15: (\$252m)</p> <p>+33%</p>	<p>Capex \$1,063m</p> <p>Q1'15: \$677m</p> <p>+57%</p>	<p>Equity \$14.5bn</p> <p>Q1'15: \$9.4bn</p> <p>+54%</p>

Telecommunications revenue



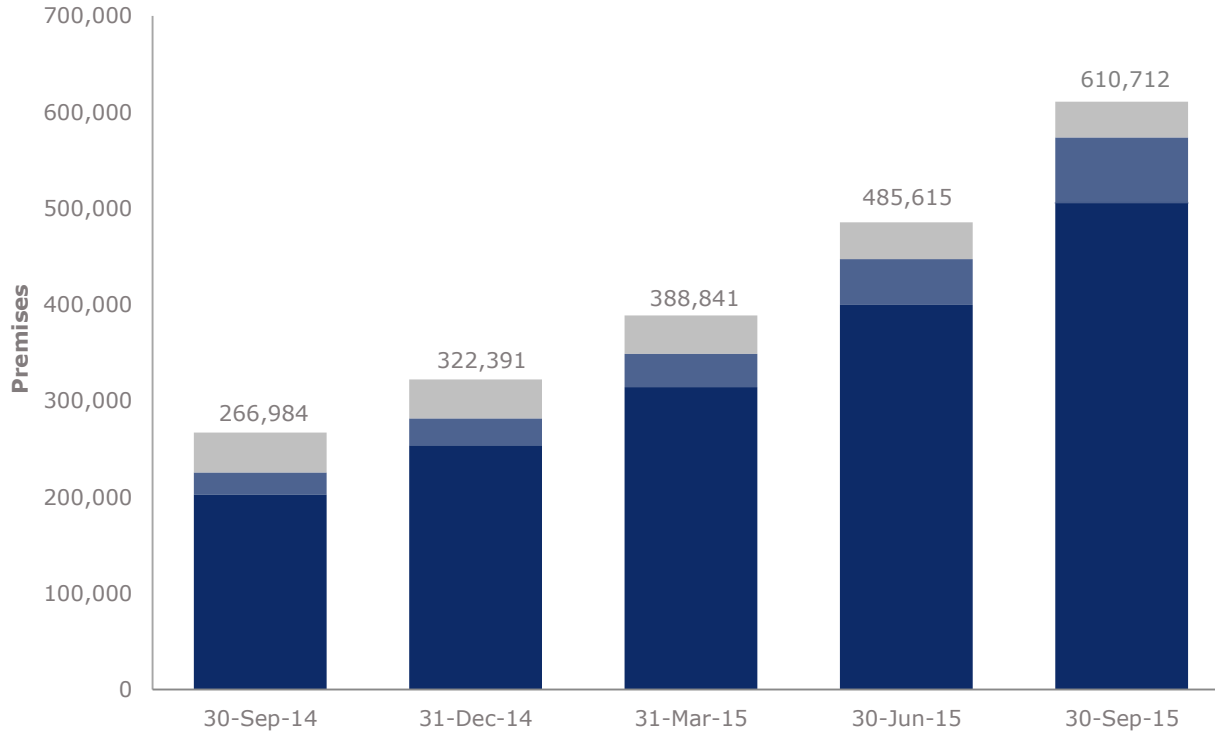
Telecommunications Revenue by Quarter



\$m	3 months to	
	30-Sep-14	30-Sep-15
HFC	-	-
FTTN	-	0
Fixed Wireless	2	5
Satellite	3	3
CVC/NNI	7	22
FTTP	16	41
Total	28	71

Premises activated

Cumulative Active End Users by Quarter

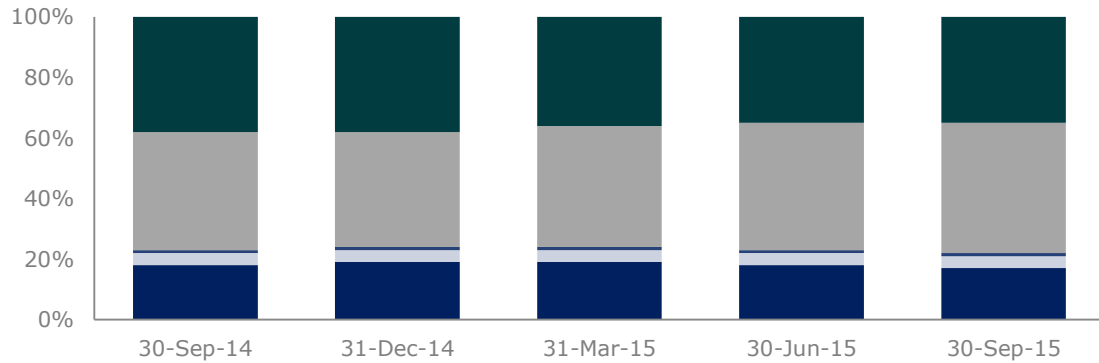


Cumulative Active End Users	As at	
	30-Sep-14	30-Sep-15
Satellite	41,642	37,063
Fixed Wireless	22,624	67,860
FTTN	-	375
FTTP	202,718	505,414
Total	266,984	610,712
ARPU	\$39	\$43

Speed tier mix

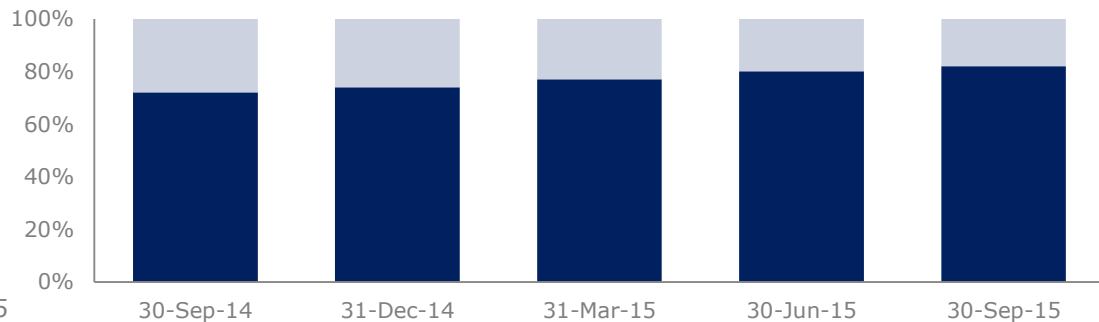


Fibre Speed Mix (Mbps)



Fibre Speed Mix (Mbps)	As at	
	30-Sep-14	30-Sep-15
12/1	38%	35%
25/5	39%	43%
25/10	1%	1%
50/20	4%	4%
100/40	18%	17%
Total	100%	100%

Wireless Speed Mix (Mbps)

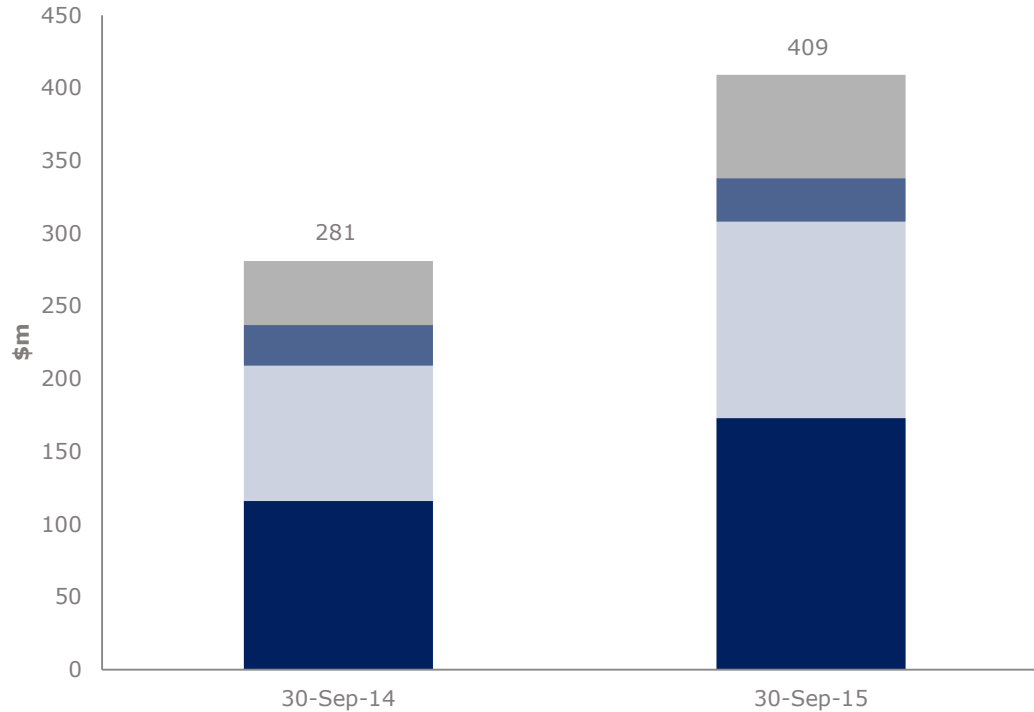


Fixed Wireless Speed Mix (Mbps)	As at	
	30-Sep-14	30-Sep-15
12/1	28%	18%
25/5	72%	82%
Total	100%	100%

Operating expenses



Operating Expenditure by Quarter

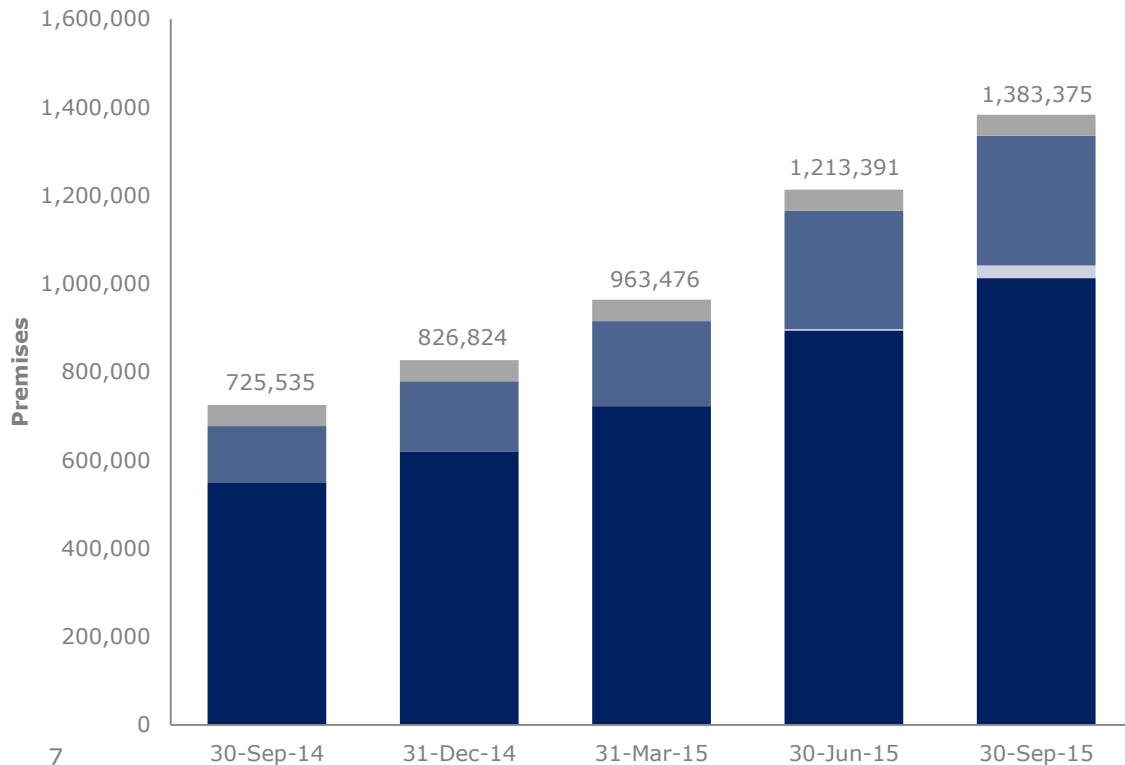


\$m	3 months to	
	30-Sep-14	30-Sep-15
Other	44	71
IT & Software Costs	28	30
Employee Expenses	93	135
Telecom & Network Expenses	116	173
Total	281	409

Premises ready for service



Cumulative Premises RFS by Quarter

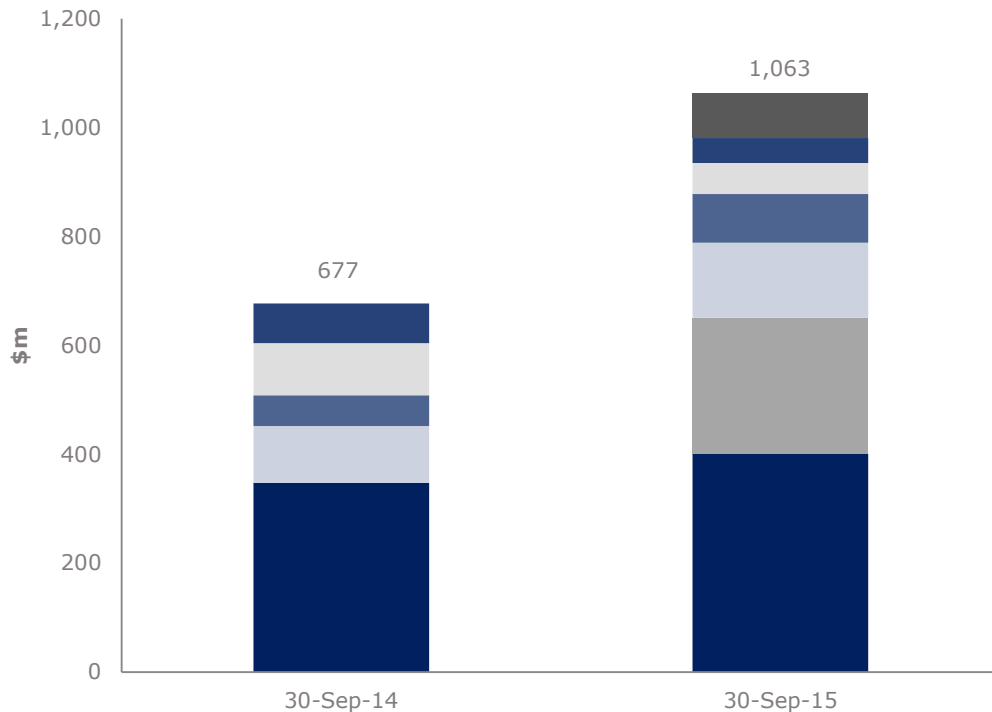


Cumulative Premises Ready For Service	As at	
	30-Sep-14	30-Sep-15
Satellite	48,000	48,000
Fixed Wireless	129,158	293,926
FTTN	-	28,822
FTTP	548,377	1,012,627
Total	725,535	1,383,375

Capital expenditure



Capital Expenditure by Quarter

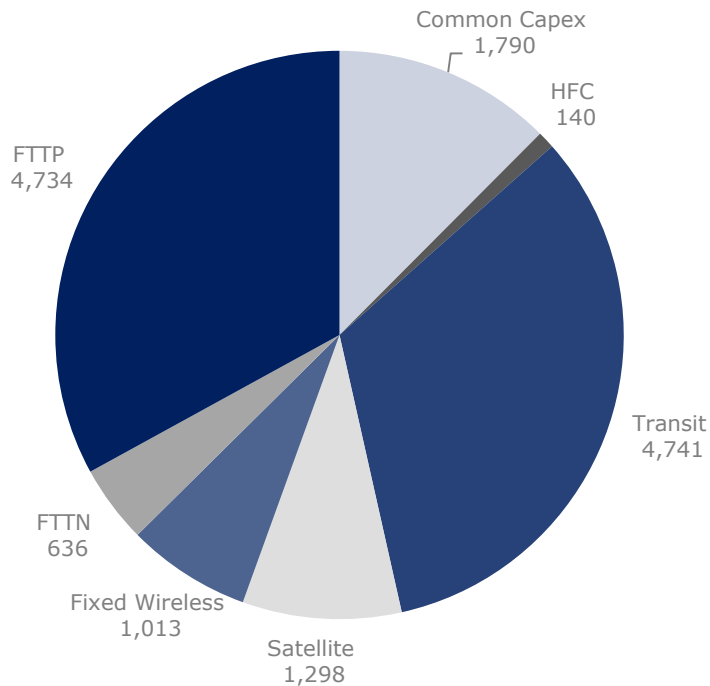


\$m	3 months to	
	30-Sep-14	30-Sep-15
HFC	-	82
Transit	73	46
Satellite	96	57
Fixed Wireless	56	89
Common Capex	89	139
FTTN	11	250
FTTP	352	400
Total	677	1,063

Life to date PP&E and Intangibles



Life to Date PP&E and Intangibles (\$m) - \$14.4 bn*

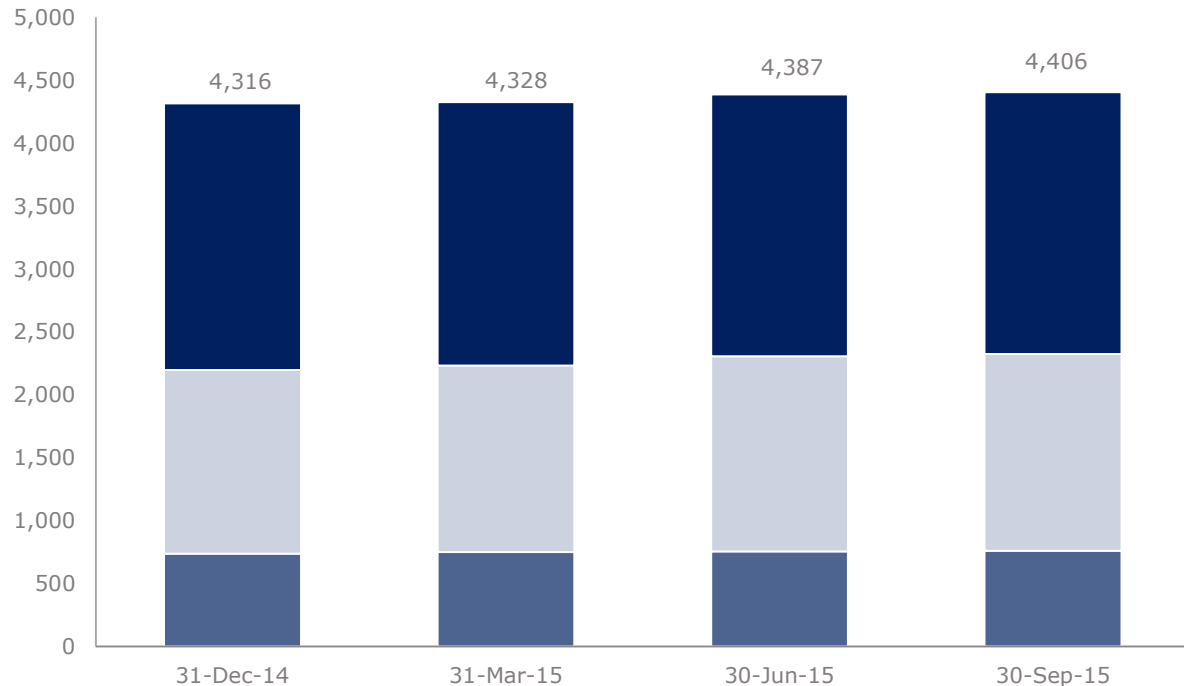


\$m	As at	
	30-Jun-15	30-Sep-15
HFC	50	140
Transit	4,665	4,741
Satellite	1,241	1,298
Fixed Wireless	917	1,013
Common Capex	1,652	1,790
FTTN	385	636
FTTP	4,244	4,734
Total	13,154	14,352

Cost per premises – FTTP Brownfields



Brownfields Cost Per Premises (\$)

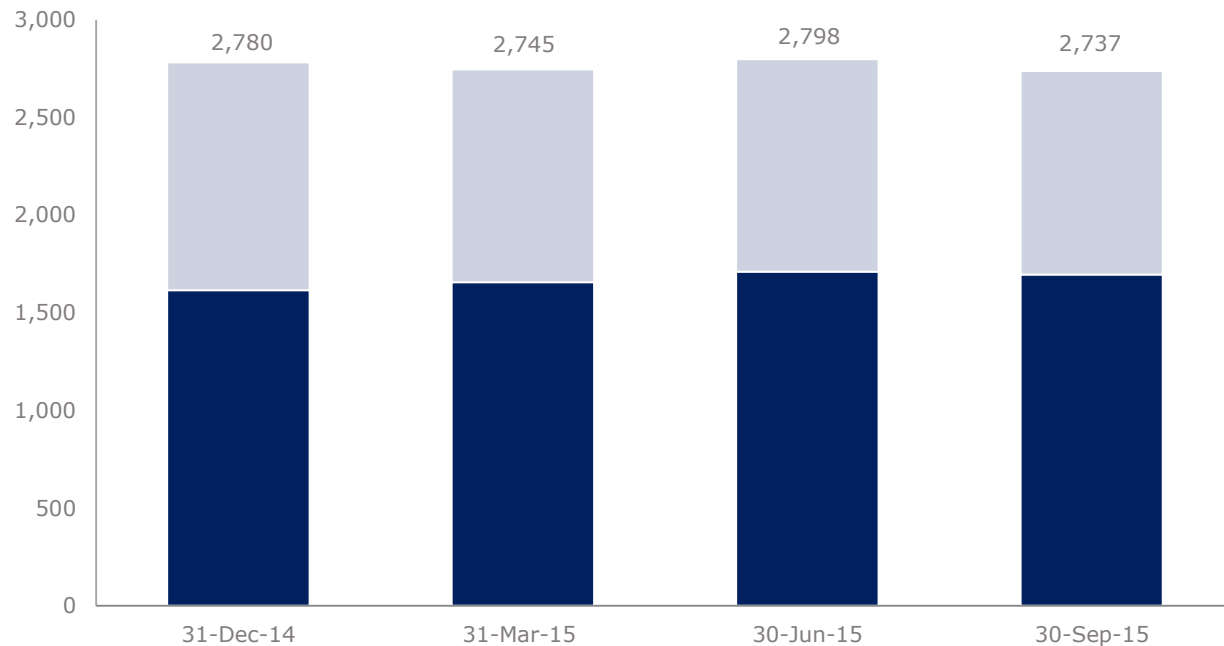


	LTD	
	30-Jun-15	30-Sep-15
\$		
LNDN	2,080	2,081
Customer Connect	1,552	1,564
Total Build CPP	3,632	3,645
LNDN Duct Lease	755	761
Total	4,387	4,406

Cost per premises – FTTP Greenfields



Greenfields Cost Per Premises (\$)

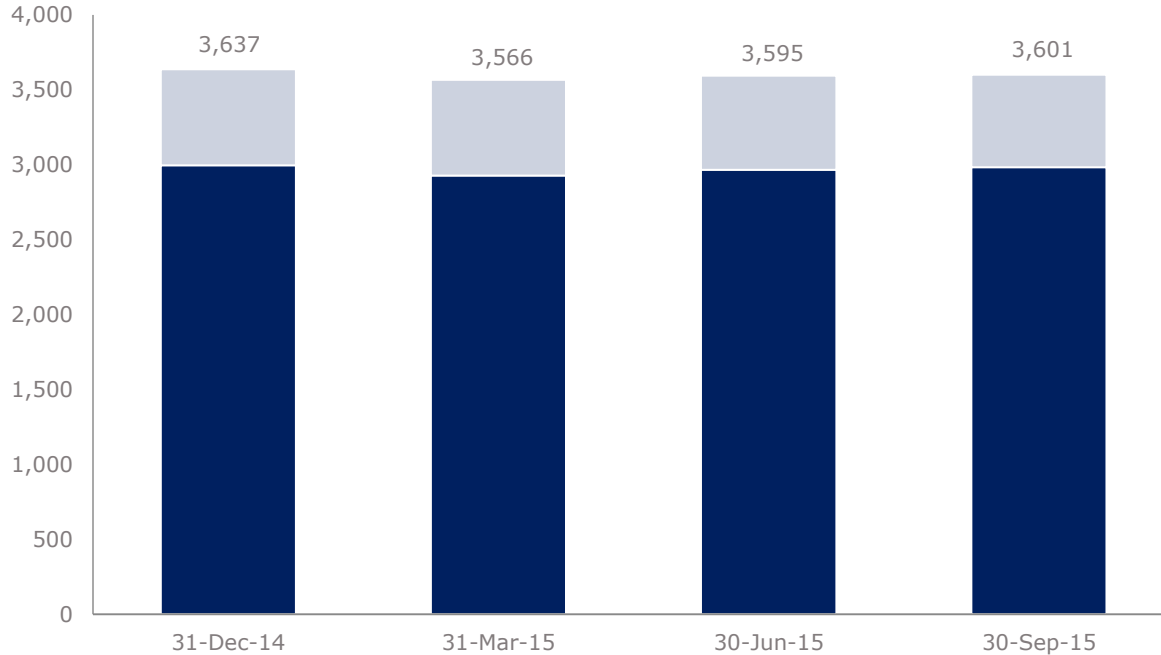


	LTD	
	30-Jun-15	30-Sep-15
\$		
TFAN / TTFN	1,087	1,041
Design & Build	1,711	1,696
Total	2,798	2,737

Cost per premises – Fixed Wireless



Fixed Wireless Cost Per Premises (\$)



	LTD	
	30-Jun-15	30-Sep-15
\$		
Ground & Tower Lease	629	618
Design & Build	2,966	2,983
Total	3,595	3,601

Disclaimer



This presentation includes information from the Financial Statements for nbn co limited (**nbn**) for the period ended 30 September 2015. The Financial Statements consist of the unaudited statement of profit or loss and other comprehensive income, statement of financial position, statement of changes in equity and statement of cash flows for the nbn Group, comprising **nbn**, nbn tasmania ltd and nbn co spectrum Pty Ltd. While every effort is made to provide accurate and complete information in this presentation, no representation or warrant is made as to the accuracy or completeness or reliability of that information.

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