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**FIELD**solutions rural  
regional  
remote

TELECOMMUNICATIONS + SOFTWARE + CLOUD

**FY22**

**Investor Update  
H1 Results**

ASX:FSG

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# Business Highlights

4 New Networks by June 30

H1 Results

Engaged with  
VIC Government  
Gigabit State Program

16 New Networks  
Budgeted in FY23

Engaged With Australian  
Federal Government  
RC1  
Mobile Blackspots Program  
RCP2 (Submitted)

Consistent Revenue / Margin  
Growth

Nokia and Mavanir  
Selected to Power FSG's  
Regional Australia Network  
(RAN) Australia's 4th MNO

Engaged with  
NSW Government  
Mobile Coverage Pilot

TasmaNet acquisition  
\$19.5M Annualised Revenue  
\$1.5M Annualised EBITDA  
Operational Team

# FY22 - Year of Growth

- Network Expansion
- Territory Services Expansion
- Regional Australia Network (RAN) Launch
  - Next Generation place based Regional & Rural Network
  - Mobility
  - 4th Australian Mobile Network Operator (MNO)
  - Only MNO dedicated to rural, regional and remote Australia
- Carrier Infrastructure (Physical / Neutral Host)
- Revenue Growth
- EBITDA Growth
- Innovation
- M&A

# FY22 Objectives

**Complete Tasmanet Acquisition**

Integration and Synergy

**Deliver Neutral Host Pilot with Australian Federal Government and Optus**

Selected Nokia and Mavenir

**Deliver Substantial Revenue and EBITDA Growth**

Achieved 280% EBITDA Growth (H1 FY22)

**Commence Rollout of the Regional Australia Network, Australia's 4th Mobile Network Operator**

**Commence Delivery of 16 New Networks across Australia**

Contracts Completed, Site Acquisitions in progress

July 21

December 21

June 22

December 22

June 23

# Execution & Focus

Objective	FY22 Focus
<b>Grow Rural Infrastructure</b>	<ul style="list-style-type: none"> <li>■ Complete in progress builds</li> <li>■ Queensland Building Our Regions</li> <li>■ Mobile Blackspots Round 5</li> <li>■ Regional Connectivity Program</li> <li>■ Mobile Blackspots Round 5a trials</li> </ul>
<b>National NBN Footprint</b>	<ul style="list-style-type: none"> <li>■ Complete deployment to all 121 POIs</li> <li>■ Resilience and performance</li> </ul>
<b>Expand Wholesale Product and revenue base</b>	<ul style="list-style-type: none"> <li>■ Expand internal sales capability</li> <li>■ Expand reseller channel</li> <li>■ Continue to grow wholesale sector</li> </ul>
<b>Mobile strategy</b>	<ul style="list-style-type: none"> <li>■ Consolidate position as Australia's Neutral Host</li> </ul>

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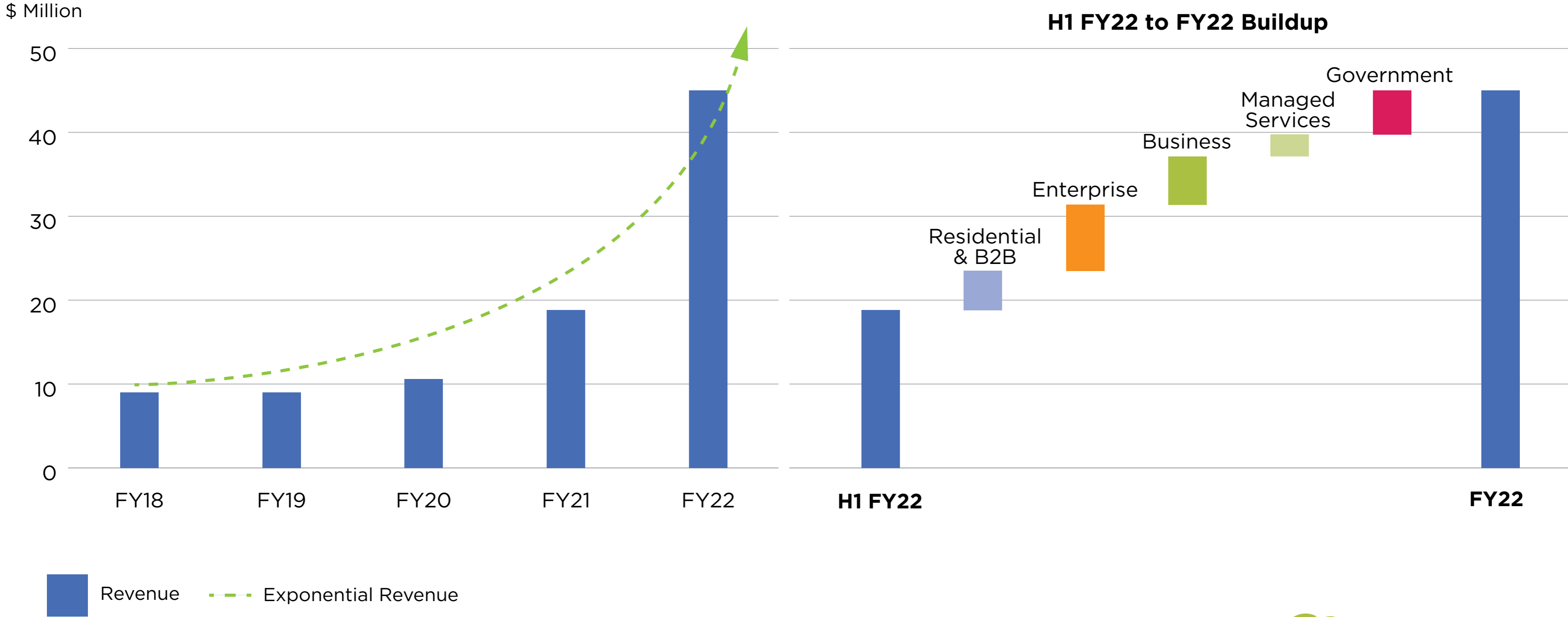
# Financials

# H1 FY22 Results

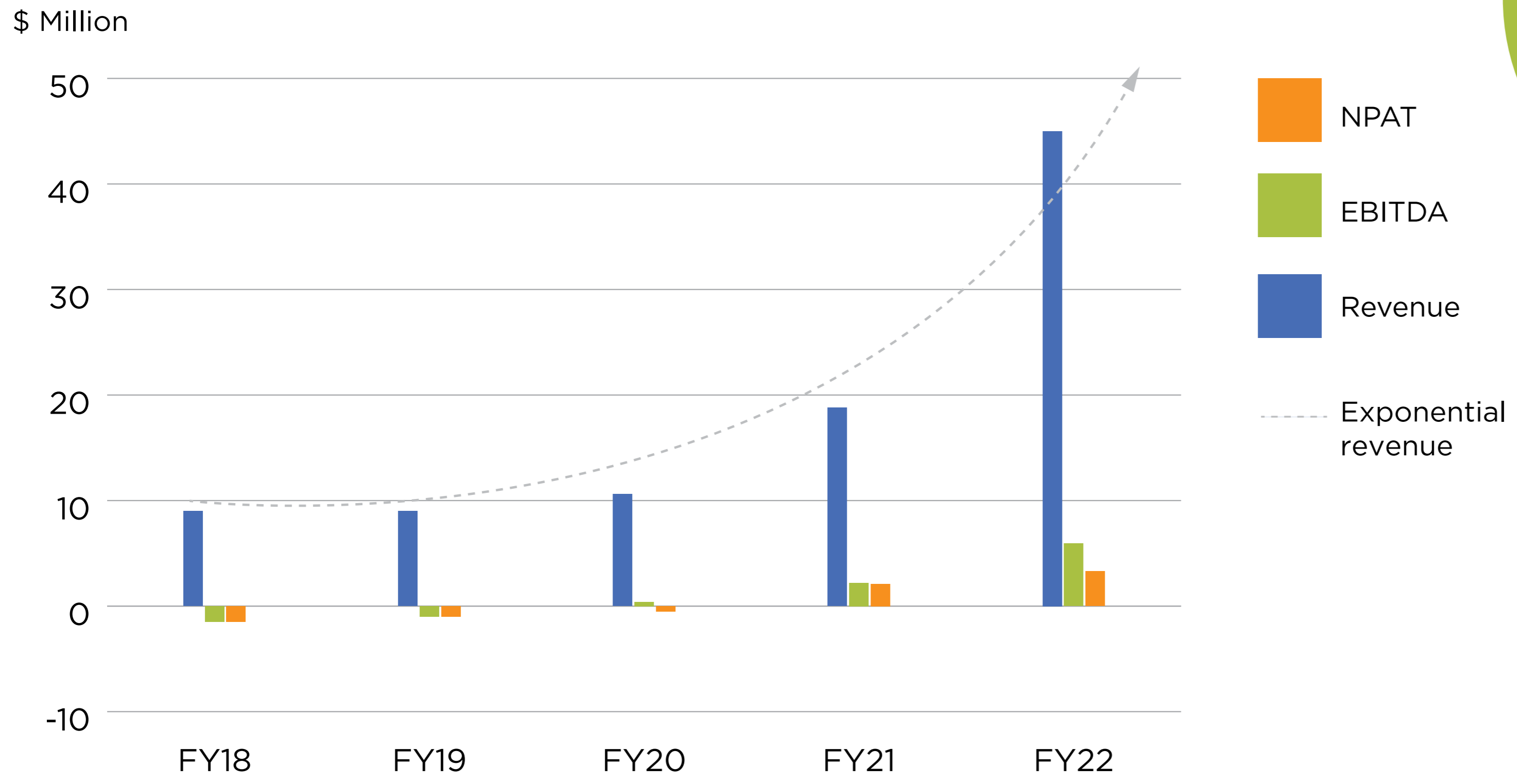
- Revenue \$19.60M  
(31 December 2020 \$7.40M) up 165%
- NPAT \$1.60M  
(31 December 2020 \$0.28M) up 471%
- EBITDA \$1.97M  
(31 December 2020 \$0.52M) up 280%
- Positive Cashflow from Operations of \$1.27M
- Sales order backlog of excess of \$52M
- Completed TasmaNet Acquisition
- Expanded and diversified product suite and sales team



# Revenue Growth



# Financial Momentum



Year on year growth in:  
• Revenue • NPAT  
• EBITDA • EPS

↑  
EBITDA increase of  
**280%**

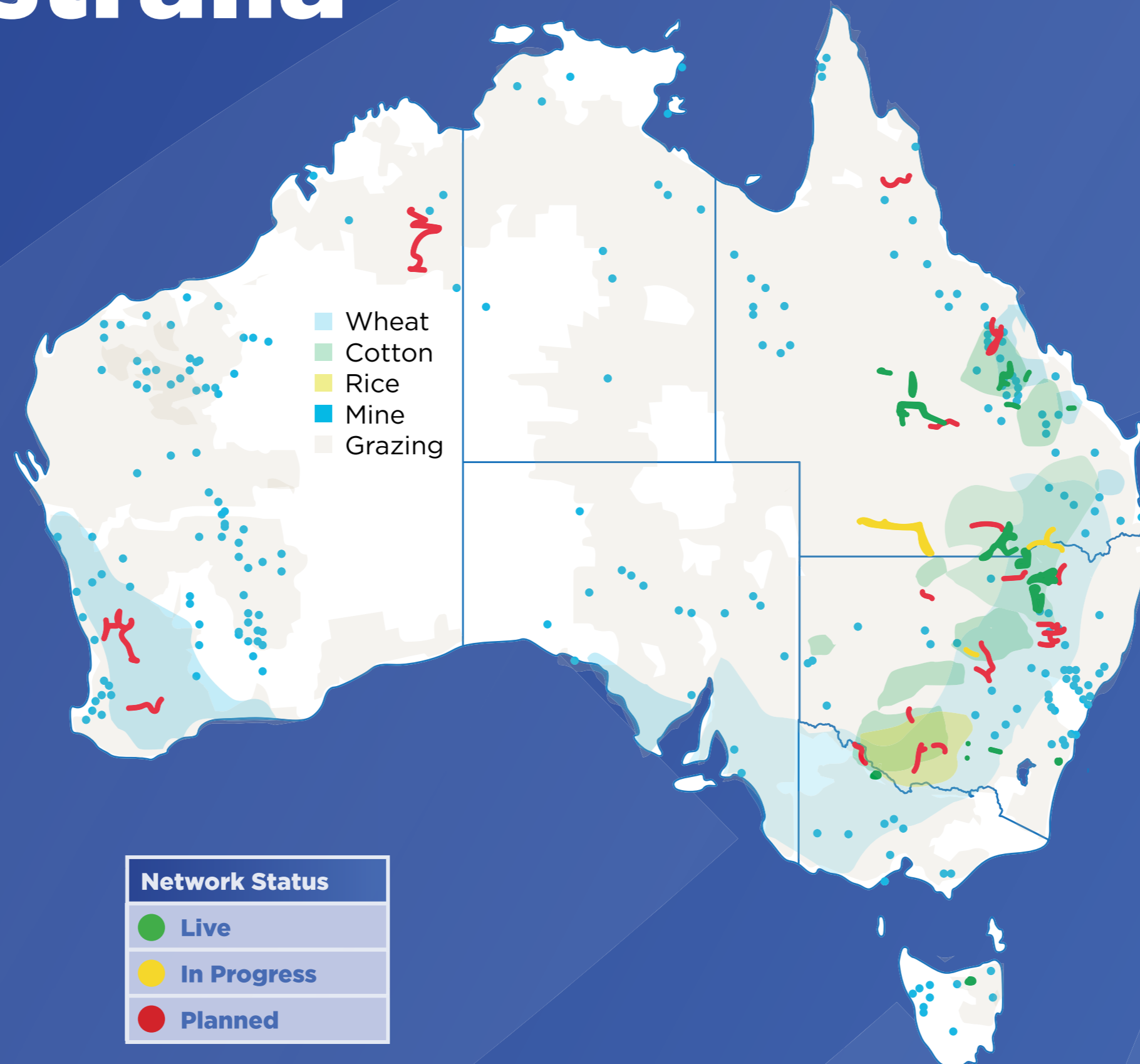
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# Delivery

# Delivering 20 New Networks Across Australia

## Network Reach Driving Key Revenue Sectors

- Over the next 2 years 2.8x growth in reach
- 5 new corridors
- 16 new networks

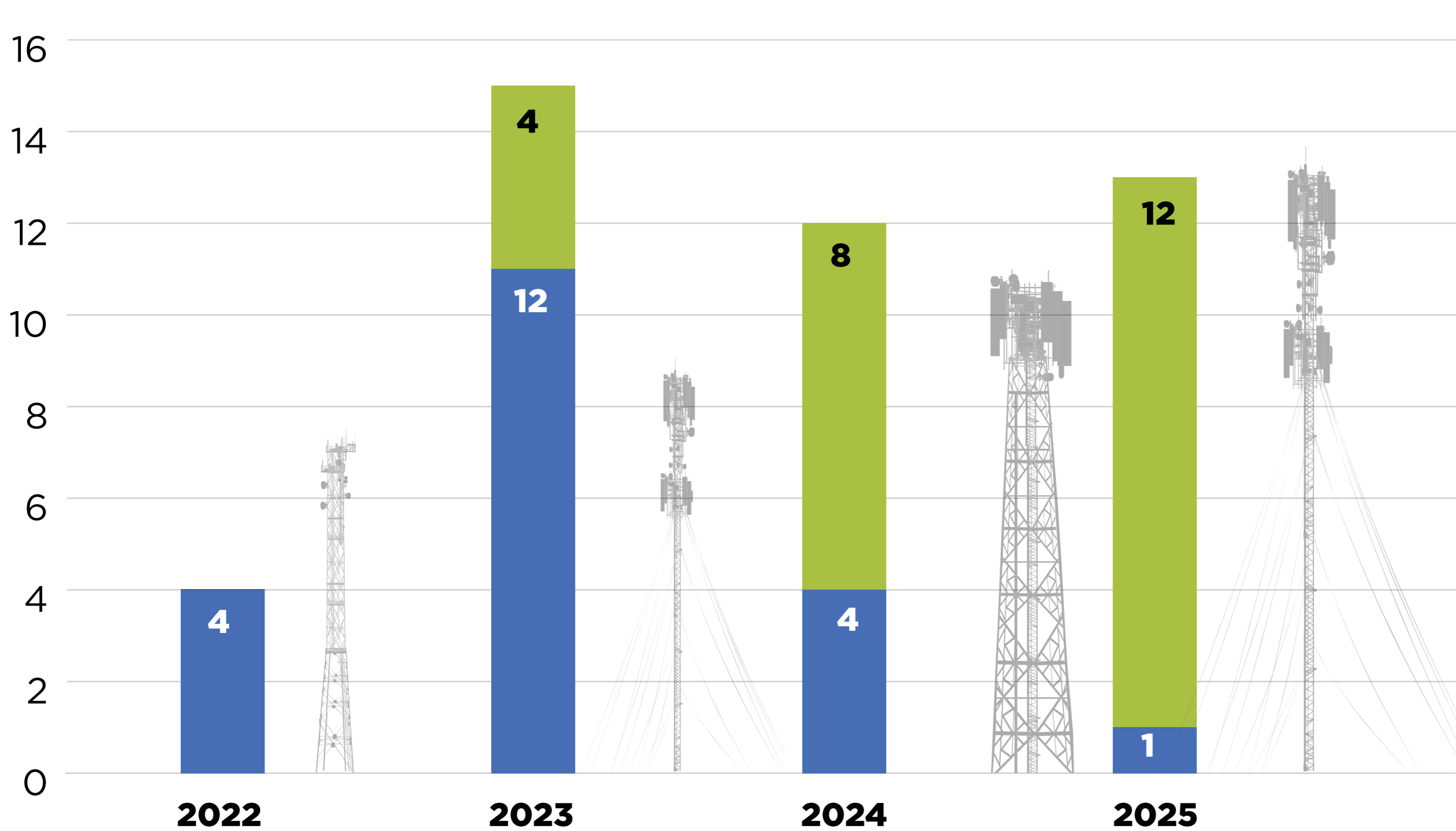


## New Networks in Progress

State	Number of Networks	Indicative New Coverage (km <sup>2</sup> )
NSW	6	30,768
NT	1	398
QLD	12	51,055
WA	2	11,198
<b>Total</b>	<b>21</b>	<b>93,410</b>

- Detailed site surveys commenced on all projects in all states
- New dedicated deployment team established in-house
- Revised processes aligned to capital investment

# Planned Network Builds



State	Number of Networks	Indicative New Coverage (km <sup>2</sup> )
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NT	1	398
QLD	12	51,055
WA	2	11,198
<b>Total</b>	<b>21</b>	<b>93,410</b>

Contracted Networks
  Potential \* (Based on outcome of government programs and FSG investment)

# TasmaNet Integration

- Operational Consolidation in Hobart
  - Customer Support
  - Service & Project Management and Delivery
  - Network Operations Centre
  - Software Development
- Updated Organisational Structure
- Long-term relationship with Tasmanian Government
- Complimentary Government panel arrangements (TAS, NSW, Federal)

# Expanded Product Offering

Leverage **Field Solutions'** connectivity and **TasmaNet's** high gross margin, expanded managed services offering for enterprise and government.

- Full suite of managed services
- Hybrid private and public cloud offering
- Sovereign data centres
- Security
- Full VoIP and telephony solutions
- IaaS (Infrastructure as a Service)

# Government Programs

Program	Entity	Description	Expected Decision
<b>MCP - Mobile Connectivity Program</b>	NSW	NSWG initiative to run 4 Streams of Mobile Sharing options. (A-NHR MORAN, A-NHR MORAN, OpenRAN & Roaming. FSG to lead A-NHR stream.	Mid March
<b>RCP2 - Regional Connectivity Program</b>	FED	Federal Connectivity program. FSG submitted 70+ projects.	Early April
<b>PAC - Preparing Australian Communities</b>	FED	The Program will support projects that mitigate or reduce the disaster risk, impact and consequence associated with large-scale natural hazards.	Early April
<b>VIC - Gigabit State Program</b>	VIC	Fibre plan. Opportunity to partner.	Pending
<b>PUMP - PeriUrban Mobile Project</b>	FED	Fringe Urban Blackspot program.	Mid March
<b>5G Innovations</b>	FED	Innovation fund up to \$2M per project.	Mid July
<b>Connecting Victoria Mobile Program</b>	VIC	Accelerated mobile coverage program with focus on fringe urban, accelerating 5G and blackspot (coverage enhancements).	Mid May



# Industry Updates

**TPG have announced they have selected Telstra as their regional network partner.**

FSG Commentary:

Today TPG / Vodafone have two partnerships with Optus:

- Joint venture for infrastructure sharing in capital cities and selected regional towns covering 80% of the Australian population
- Wholesale 3G only roaming across part of its regional network (Extends TPG pop coverage to 96% of population)
- The “Deal” is subject to ACCC approval and does not grant access to full extent of Telstra’s footprint
- Any acceptance of network sharing bolsters FSG’s Neutral Host Strategy
- FSG is deeply engaged with the Federal, NSW and VIC Governments in developing its Neutral Host strategy and rollout
- FSG are constructing new network in areas with limited or marginal coverage, thus covering areas where the current mobile network operators do not today
- FSG will continue to work with all MNOs to make our network available for either Active Neutral Host, domestic roaming or passive co-location

# Outlook

## Maintaining Guidance

Circa \$45M Revenue

\$4.5-\$5.5 EBITDA

## Key Factors:

- Strong demand for the mix of products and the addition of the TasmaNet managed services products
- Backlog is currently \$52M (H1 FY21 \$13.25M)
- Results of the current Government programs FSG is engaged with
- M&A, while FSG focus is based on organic growth, we are always on the watch for additional capabilities and or network assets to grow our footprint and or capability

## Risk Factors:

- Natural disasters
- International supply chain shortages

# Glossary

BOR - Queensland Building Our Regions

MD - Murray Darling Grant

RAN - Regional Australia Network <sup>TM</sup>

RCP - Regional Connectivity Program

PoP - Point of Presence

vWBA - Virtual Wholesale Broadband Agreement

NaaS - Network as a Service

T4 - 4Th Mobile Network Operator

MNO - Mobile network Operator

SMB - Small / Medium Business

POI - Points of Interconnect (nbn)

IaaS - Infrastructure as a Service

# Thank you

For further investor enquiries please email:  
[investors@fieldsolutions-group.com](mailto:investors@fieldsolutions-group.com)

**[www.fieldsolutions-group.com](http://www.fieldsolutions-group.com)**