

FY24 Full Year results

26 August 2024

Certified



Corporation



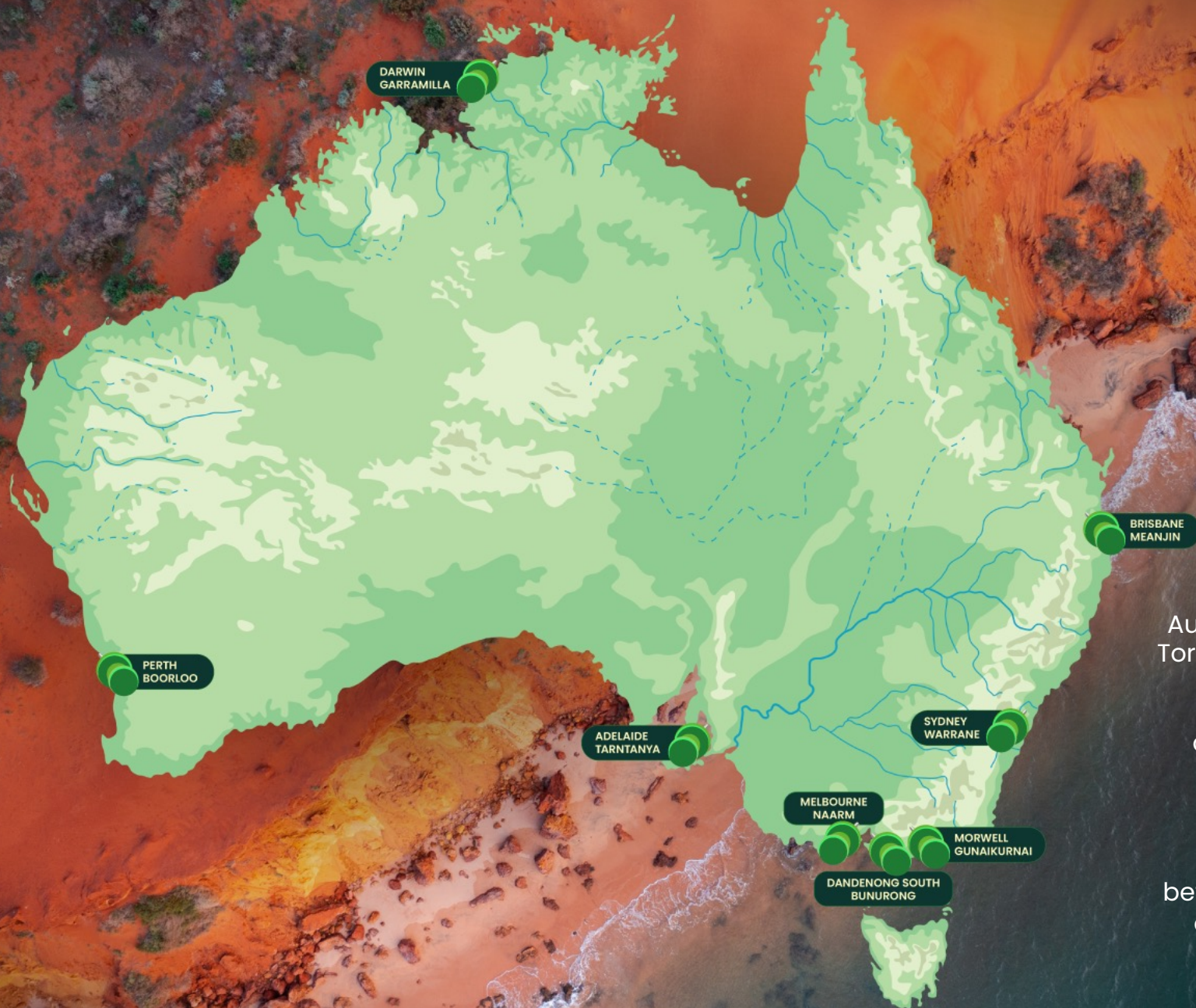
**Aussie
Broadband**

THE ACTUAL AUSSIE WAY

We acknowledge

Aussie Broadband acknowledges Aboriginal and Torres Strait Islanders as the First Australians, and their role as the original communicators, connectors, and carers of the land and waters across Australia. We pay our respects to Elders past and present.

We commit to working respectfully to honour ongoing cultural and spiritual connections between the Traditional Owners and this country, and to building an inclusive Australia together.



Agenda

Full-Year results to 30 June 2024

1. FY24 highlights
2. Group financial results
3. Symbio
4. Segment results
5. Fibre infrastructure update
6. FY25 outlook



Our Speakers



Phillip Britt

Co-Founder & Group Managing Director



Brian Maher

CEO of Aussie Broadband



Michael Omeros

CEO of Symbio



Andy Giles Knopp

Group CFO

Why Aussie Broadband Group

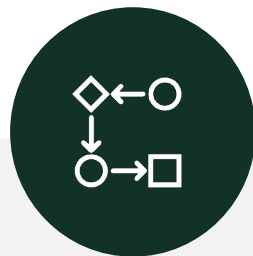
Growth drivers for long-term shareholder return



Loved by customers

Roy Morgan's *Most Trusted Telco* for consecutive years

- Industry-leading customer service culture
- Awarded Best of the Best across multiple industries
- E&G recognised as NetApp service provider of the year
- Symbio is a trusted partner to the world's largest cloud communications providers



Diversified revenue streams

Diversified business with multiple growth pathways

- YoY revenue growth of 26.9% with 0.7 ppt improvement in gross margin %
- Growth focused, positioned to take advantage of changing consumer and business trends
- Buddy Telco launch aims to add 100k subscribers in 3 years from launch



Strategic infrastructure

The Aussie owned Fibre network extending nation-wide and tier 1 Voice assets

- 1,721 km of Fibre installed, up 288 km in FY24
- Strongly positioned CBD concentration hubs with more than 2,000 buildings identified able to connect
- High margin voice business leveraging proprietary software



Strong financials

Robust balance sheet and healthy cashflow

- Committed to balance sheet settings consistent with net leverage ratio of 1.75x – 2.50x
- Strong financials will continue to support ongoing organic growth and M&A activity
- Option to return capital to shareholders through dividends

Aussie Broadband Group

Our operating segments



	Residential	Business	Enterprise & Government	Wholesale	Symbio
Focus / Capability	<ul style="list-style-type: none"> Residential broadband Mobile Home Voice 	<ul style="list-style-type: none"> Business grade broadband & mobile Business Voice 	<ul style="list-style-type: none"> Enterprise grade broadband & mobile Cloud and Security Services Managed Services 	<ul style="list-style-type: none"> Wholesale Voice White label telecommunications services 	<ul style="list-style-type: none"> Communications Platform as a Service Unified Communications as a Service Telco as a Service
Share of Group Revenue¹	51.3%	8.5%	7.7%	14.0%	18.5%
Share of Group Gross Margin¹	43.6%	10.3%	10.7%	12.5%	22.9%
Gross Margin %¹	31.7%	45.4%	51.8%	33.2%	46.2%

Underpinned by points of competitive advantage



Fibre enables greater levels of control, margin and ability to scale quickly



Proprietary software provides superior digital experience, customer service, network control, scale & automation

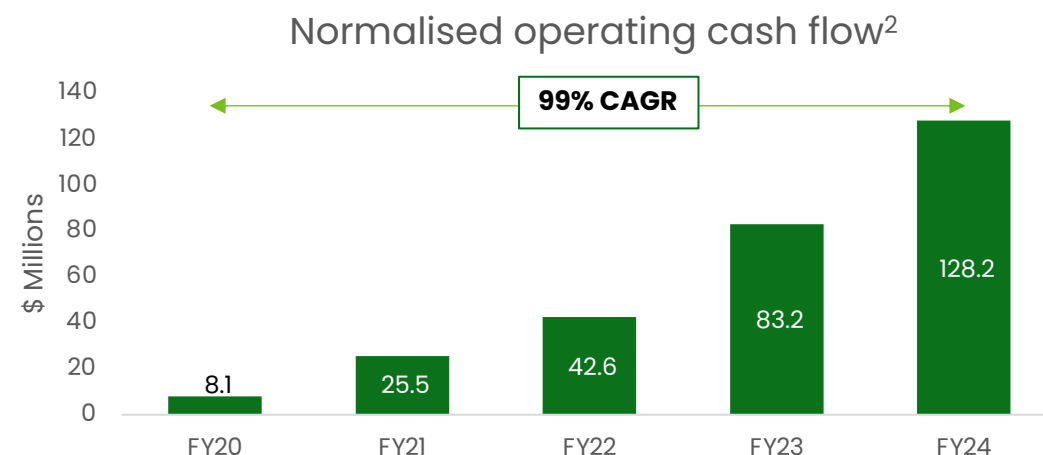
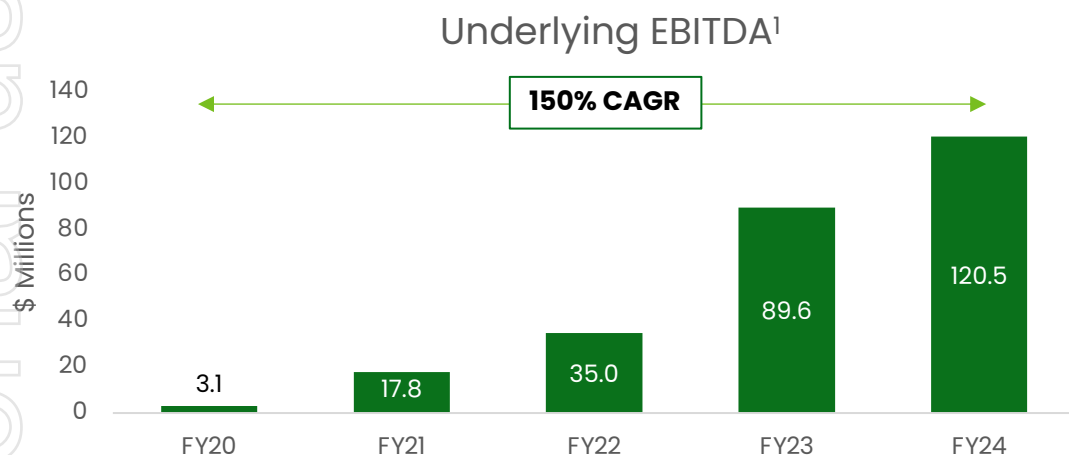
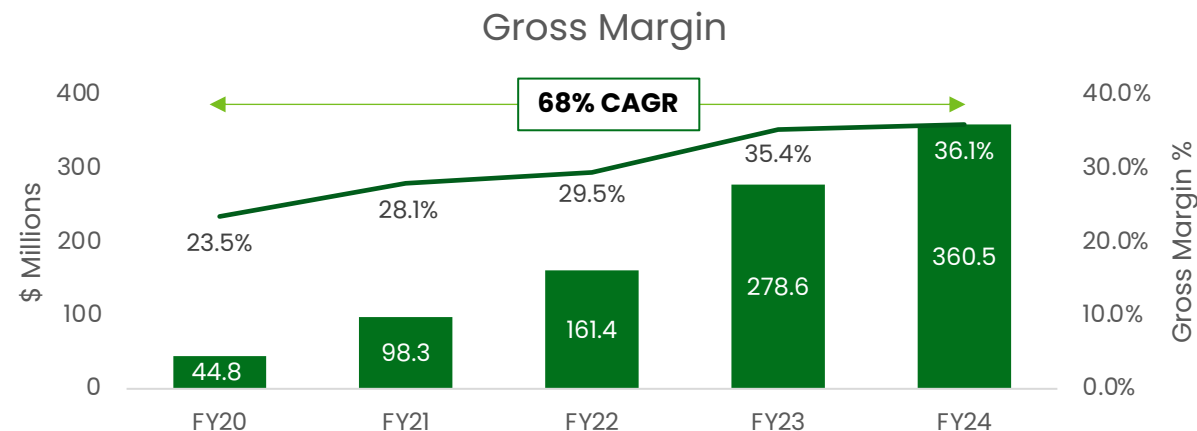
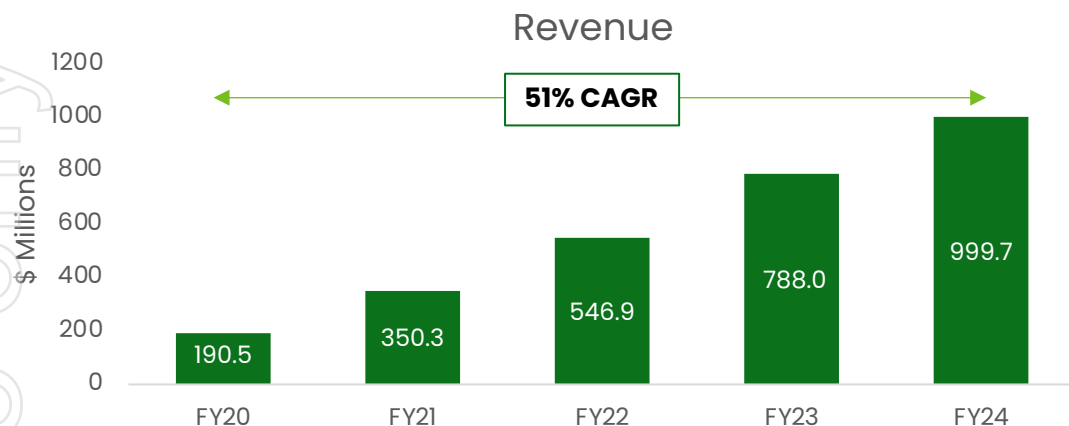


Tier 1 Voice networks enable extensive scale and capability in Voice

¹. Calculated on a pro-forma basis for FY24 including Origin white label revenue & gross margin in the wholesale segment, and a full year of Symbio

Aussie Broadband Group's evolution

Sustainable earnings and consistent year on year growth



The Company has met or exceeded EBITDA guidance every year since listing and exceeded its prospectus forecasts

1. Underlying EBITDA includes share-based payments and excludes restructure costs, gain or loss on sales of businesses, net interest, acquisition costs, tax, depreciation and amortisation

2. Normalised operating cash flow before interest and tax, and FY23 normalised for one-off positive NBN billing change impact of \$38.7m at 30 June 2023

FY24 highlights



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Strong FY24 results across the Group



In FY24 Aussie Broadband Group:



Delivered solid Group financial results with the Group hitting the top end of EBITDA guidance at \$120.5m and generating strong operating cashflow



Continued to execute on the Group's focus on diversification of earnings across multiple segments



Fibre infrastructure foundation assets providing greater levels of control and improved margins, setting up multiple growth pathways for the future



Symbio contributed \$12m in EBITDA¹ in FY24, ahead of guidance, and upgraded synergies target to \$8-\$12m



Announcement of an inaugural fully franked dividend of 4 cents per share

1. Symbio's contribution to EBITDA represents 4 months of contribution under Aussie Broadband's ownership

ersonal use only



Aussie Broadband Group at a glance



7.4% 

Market share of on-net NBN services¹


1,721 km

Aussie Fibre network



503

Connected buildings

>2,000

Able to connect

186,800 

Mobile services across the Group²

700,879 

Broadband connections across the Group³



7.5m

Numbers hosted on Symbio & NetSIP⁴



8.6bn

Call minutes in FY24 across our networks

Australia's most trusted telco

34th overall most trusted brand in Australia⁵



1. Excludes Origin white label services and services hosted by a third party for Symbio. Market share calculation excludes NBN Satellite

2. Includes Symbio mobile services of 109,706

3. Excludes Origin white label services and includes Symbio NBN services of 16,850

4. Symbio phone numbers have been restated to reflect the ABB definition of hosted numbers, including only those hosted numbers on the Symbio domestic network

5. As measured by Roy Morgan

Group financial results



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FY24 financial statutory highlights

Strong growth through effective execution of the Group's strategy



\$1bn
Revenue
Up 26.9%



36.1%
Gross Margin %
Up 0.7 ppt



\$120.5m
Underlying
EBITDA¹
Up 34.5%



\$128.2m
Op Cash Flow
Up 54.1%²



Fully franked dividend of 4 cents per share



1. Underlying EBITDA includes share-based payments of \$1.4m and excludes restructure costs, gain or loss on sales of businesses, net interest, acquisition costs, tax, depreciation and amortisation
2. Operating cash flow before interest and tax normalised for one-off positive NBN billing change impact of \$38.7m at 30 June 2023

Cash flow & leverage



Strong balance sheet, well positioned to support ongoing growth

Operating cash flow	FY23	FY24	Change
Operating cash flow (before interest and tax)	\$121.9m	\$128.2m	5.2%
Normalised operating cash flow ¹	\$83.2m	\$128.2m	54.1%
Normalised cash conversion ratio ²	92.9%	106.5%	13.6 ppts
Net debt ³	(\$128.9m)	(\$138.0m)	7.1%
Cash and cash equivalents	\$75.1m	\$213.5m	184.3%
Balance sheet leverage ratio ⁴	1.4x	1.1x	(0.3)x

Commentary

- Cash and cash equivalents at 30 June 2024 of \$213.5m, with net debt of \$138.0
- Strong cash conversion of 100% of FY24 underlying EBITDA, with operating cashflow (after interest and tax) of \$120.2m
- Normalising FY23 for one-off NBN payment cycle change, operating cash flow increased 54.1%

1. Normalised operating cash flow before interest and tax normalised for one-off positive NBN billing change impact of \$38.7m at 30 June 2023

2. Normalised operating cash flow before interest and tax as % of underlying EBITDA

3. Net debt is calculated on basis of borrowings and financial liabilities, less cash and cash equivalents

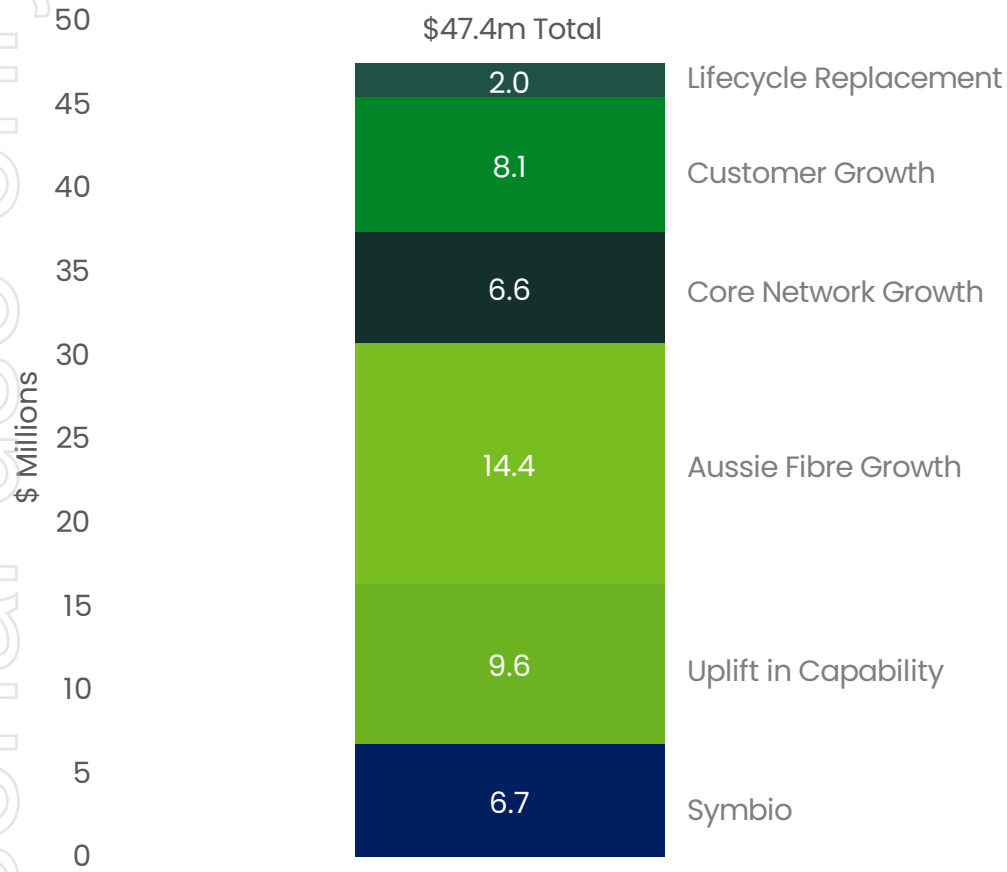
4. Net debt as ratio of underlying EBITDA

Capex

Investment in growth and platforms



FY24 Capex profile¹



¹ Capex profile includes 4 months of Symbio Capex allocation

FY24 highlights

- Capex spend focused on growth and core platforms across the group. Investment to ensure competitiveness and operational efficiencies
- Continued focus on disciplined investment in replacement capex

FY25 guidance

- The Group reaffirms a capex guidance range of \$55m to \$60m inclusive of capitalised software development costs and full year of Symbio
- The capex guidance range is expected to be \$8m lower in FY25 than the proforma FY24 range (including Symbio)

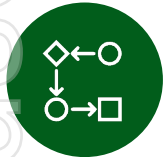
Capital management approach



Objectives



**Maximise
shareholder value**



**Maintain
financial flexibility**



**Support
business growth**

Principles

1. Committed to balance sheet settings consistent with net leverage ratio of 1.75x – 2.50x
2. Ongoing business as usual Capex (FY25 guidance \$55m – \$60m)
3. Invest in growth – both organic and M&A
4. Provide a return to shareholders through dividends
5. Return excess capital to shareholders

Segment performance



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Symbio



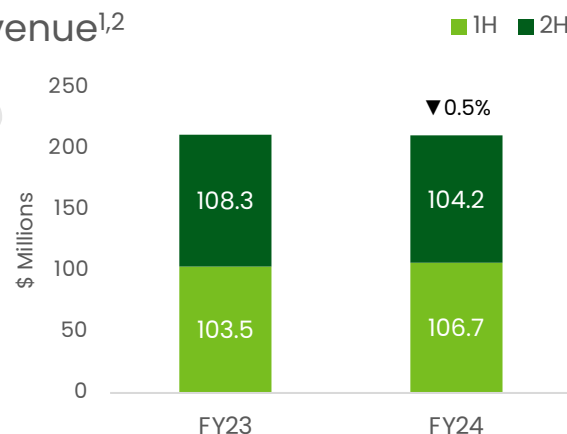
**Aussie
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THE ACTUAL AUSSIE WAY

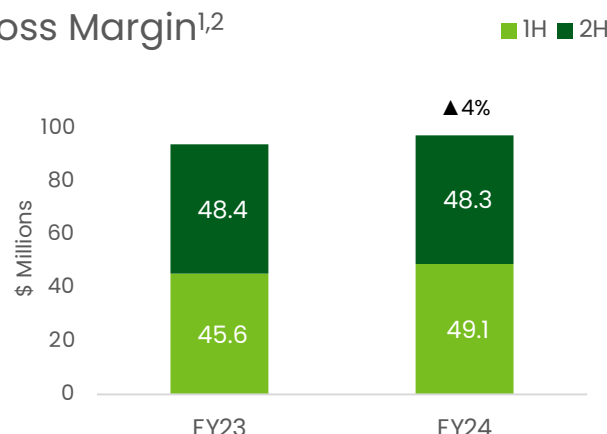


Meets top end of pre-acquisition guidance with further growth forecast in FY25

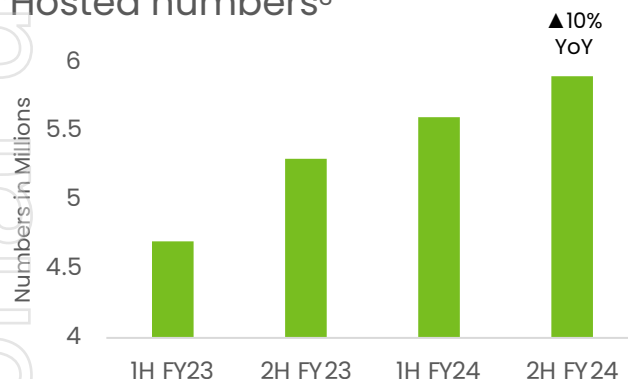
Revenue^{1,2}



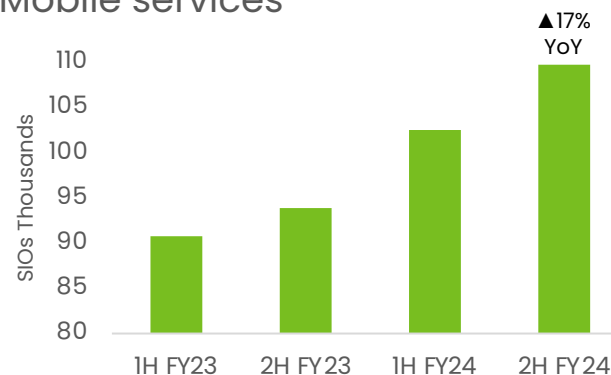
Gross Margin^{1,2}



Hosted numbers³



Mobile services



FY24 highlights

- Symbio contributed \$12m⁴ in EBITDA in FY24 on an underlying EBITDA basis
- Continuing underlying growth with 10% YoY growth in numbers hosted on the Symbio network
- 110k mobile services in operation as of June 30
- Gross margin increased by 4% YoY
- Acquired into the Aussie Broadband Group and contributed above expectations during the period

1. Segment performance is calculated on a pro-forma basis vs pre-acquisition guidance
 2. Gross Margin has been restated to include support licences on network equipment, that were previously included in Symbio's OPEX costs, for consistency with ABB's definition of gross margin
 3. Phone numbers has been restated to reflect the ABB definition of phone numbers, including only those phone numbers on the Symbio domestic networks
 4. Symbio's contribution to EBITDA represents 4 months of contribution under Aussie Broadband's ownership

Symbio at a glance

Trusted by the world's largest cloud communications providers



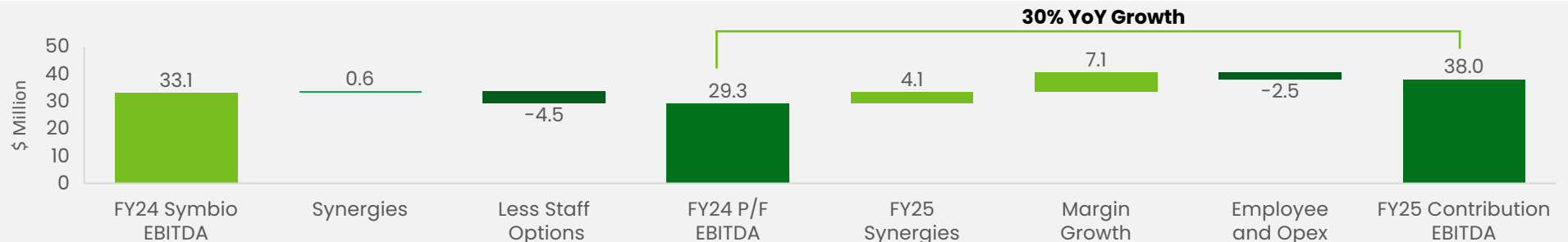
Capabilities

- **APAC coverage** – multi regional coverage for voice and messaging in key markets throughout Asia and Oceania
- **Cloud-ready network** – disrupting legacy telecom networks; true alternative for local number hosting, calling and messaging
- **Telco marketplace** – providing a best-in-class telecommunication product catalogue with white label billing to support the growing Australian challenger service provider market
- **Customer control** – full MVNO enablement and APIs / tools to streamline carrier interactions including porting, provisioning and service management
- **Global connectivity** – worldwide coverage via 220+ global partners and expertise to manage international traffic

FY25 focus

- Grow numbers and minutes on our domestic¹ networks
- Grow SIOs in our Telecommunications as a Service marketplace
- Resign largest MVNO enablement customer and launch our new age enablement platform
- Continue to improve operating efficiency by investing in our platform automation and self-serve functionality
- Maintain a disciplined approach to investing in Singapore and Malaysia
- Deliver positive cash flows to the Group
- Continue to explore voice inorganic growth opportunities

Delivering earnings growth to the Group



¹ Domestic refers to networks in Australia, New Zealand, Singapore and Malaysia

Symbio synergies upgraded

Additional synergies targeted by the end of FY26



Executed synergies

- ✓ ASX listing costs
- ✓ Board costs
- ✓ Senior leadership team realignment

Future synergies

- Aligning team structure with future go to market strategy
- Margin improvement by leveraging Aussie Broadband's infrastructure
- Consolidation of network and operational systems

Synergies to be delivered by end of FY25

\$4.7m

Total expected synergies¹

\$8m-\$12m

¹ Total expected synergies refers to estimated gross annualised synergies to be achieved by the end of FY26

Aussie Broadband



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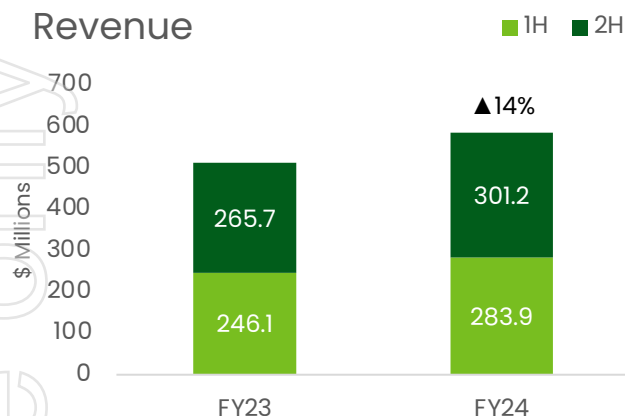
THE ACTUAL AUSSIE WAY

Residential

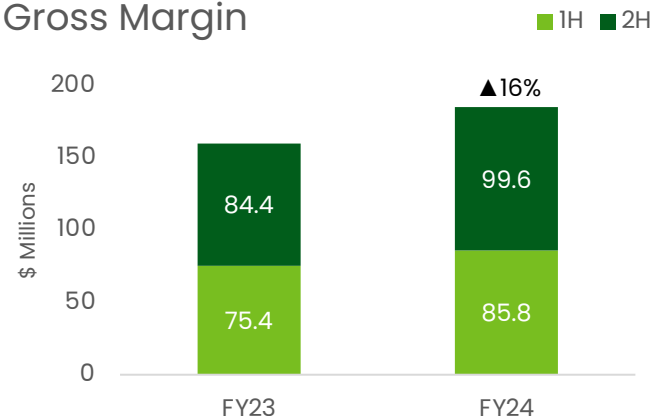
Continued double digit YoY growth



Revenue



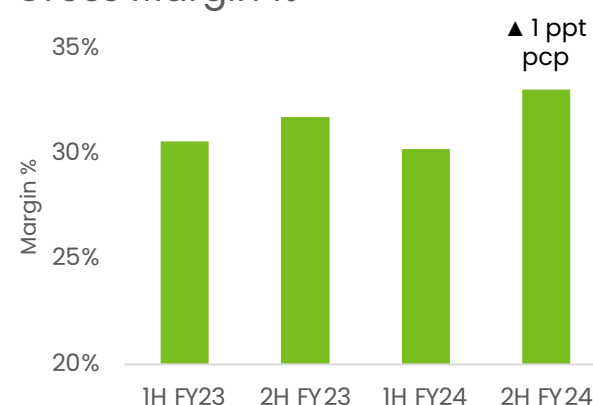
Gross Margin



Broadband connections^{1,2}



Gross Margin %



FY24 highlights

- Achieved double digit revenue growth of 14.3% with connection growth of 12.7%
- NBN SAU remains favourable for ABB, driving margin growth
- NBN customer churn remained flat at 1.1%

FY25 focus

- High-speed tiers to be a strong focus in FY25, through investing more in fibre-connect
- Grow position in MVNO space through focus on mobile and multi-product holdings

1. Broadband connections are based on the segments' closing balance for the half, inclusive of new services, customer movements between segments and churn
2. In 1H FY24, Aussie Broadband acquired Uniti's NBN subscriber base. Aussie Broadband recognises approximately 9,700 of these services in 1H FY24 residential connections

Buddy Telco trading update

Successful launch

- Buddy Telco launched in July with a strong start
- Strong marketing focus on establishing Buddy in FY25. The group reaffirms expected spend of \$10m in OPEX in supporting the set up of Buddy
- Management expect increased scaling of growth in the next six months to achieve the run-rate connections required to achieve 100k connections in the next 3 years

Performance

2,192

Buddy
connections¹

2,146

MyBuddy app
downloads

90%

Satisfaction rate
with Buddy Bot

¹ Since launch on 15 July 2024 to 23 August 2024

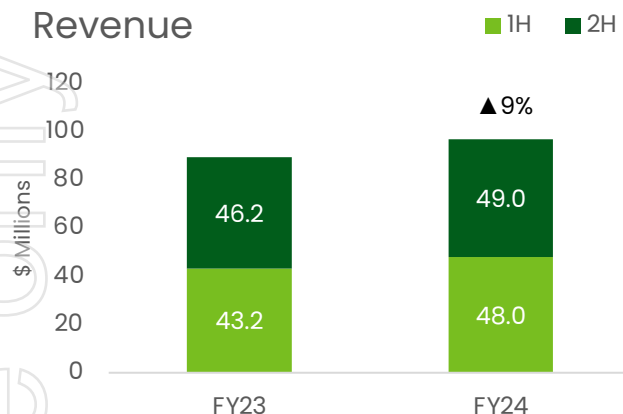


Business

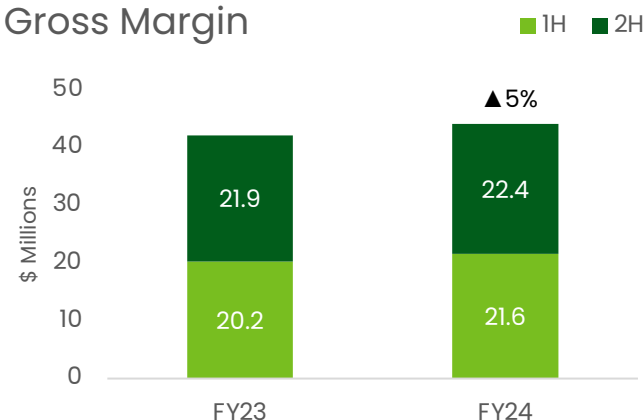
Consistent sustainable growth



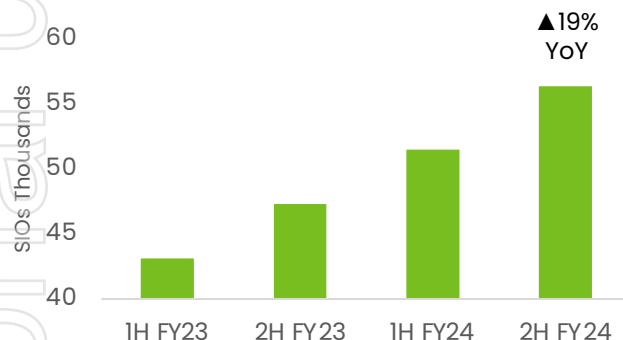
Revenue



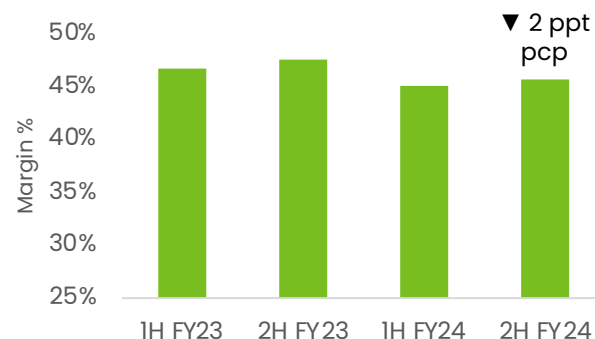
Gross Margin



Broadband connections¹



Gross Margin %



FY24 highlights

- Increase in revenue of 8.5% YoY driven by strong connection growth of 19.0% YoY
- Business customers growth of 17%
- 2H FY24 impact of NBN SAU slightly negative due to dampening effect on high-speed plans and removal of CVC pooling. Further SAU changes remain to be implemented in FY25

FY25 focus

- Capture greater Business market share through re-designed digital presence, product offerings and service models
- Increase brand awareness and conversion via revised marketing and targeting strategies

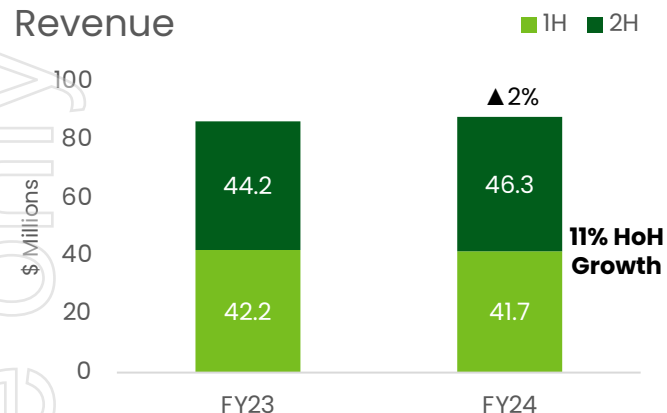
1. Broadband connections are based on the segments' closing balance for the half, inclusive of new services, customer movements between segments and churn

Enterprise & Government

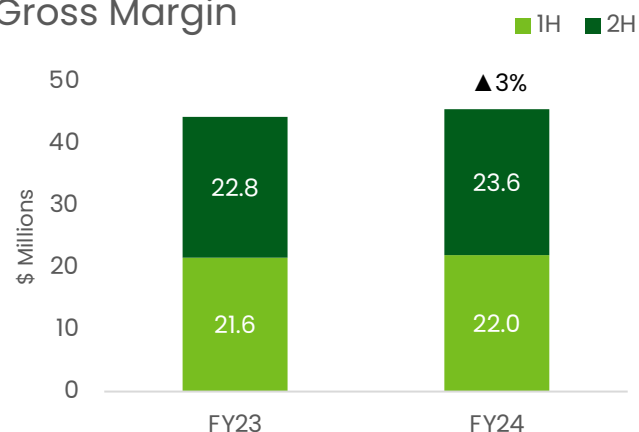
Increasing deal size and revenue



Revenue



Gross Margin

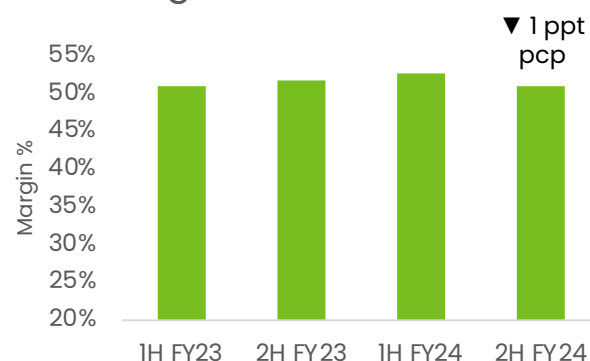


Major new client



In April Aussie signed a deal for over 350 sites with Bunnings, supplying connectivity nationally. ABB won from an incumbent big 4 showcasing our ability to win major E&G deals

Gross Margin %



FY24 highlights

- Segment continued to retain existing strategic partnerships, with resigning of existing customers retaining \$1m in monthly recurring revenue in FY24
- Recent work includes streamlining network infrastructure for companies such as Hitachi Construction, and delivering communications systems for healthcare organisations such as Austin Health and Mercy Health
- Solutions are built on Aussie's core data and voice services, with Aussie Fibre serving as the backbone and Carbon driving automation

FY25 focus

- Leverage and monetise Aussie Fibre increasing penetration in the segment
- Driving brand awareness to continue pipeline development and scale
- Continued investment in digital platforms to drive automation

E&G customer highlights

400 new customers in FY24

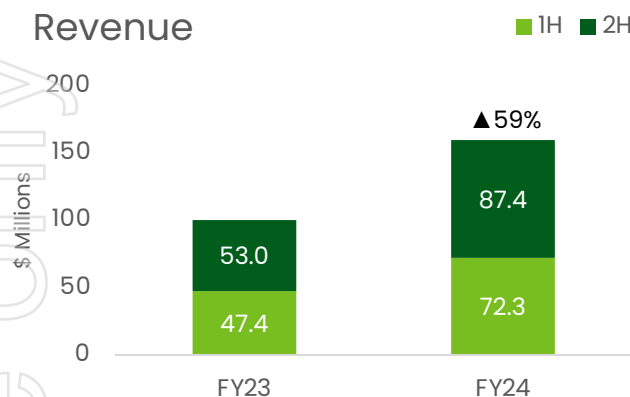


Wholesale

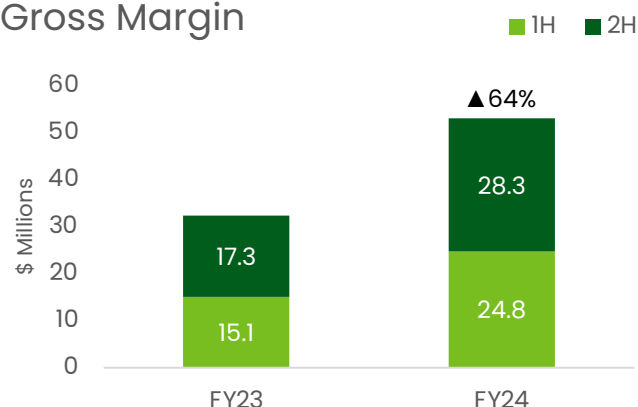
Refocusing on MSP partnerships and high-margin voice



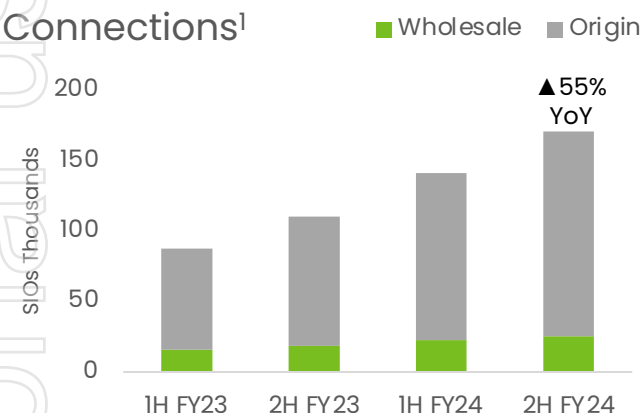
Revenue



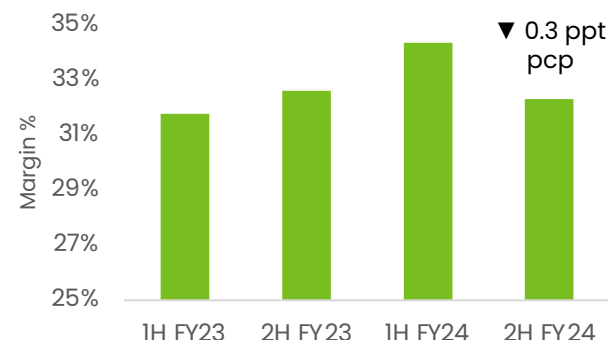
Gross Margin



Connections¹



Gross Margin %



FY24 highlights

- Increase in revenue of 59.1% compared to FY23
- NetSIP monthly minutes growth of 18.1%, driven by the NetSIP's platforms superior customer experience
- Total Managed Service Providers of 1,118, an increase of 171 on prior year
- New customers in FY24 included iSeek, Devoli, Smile IT, OriginNet, ECN, and Pennytel
- No financial impact of Origin transition in FY24 with new connections landing on ABB's network up until June 30

FY25 focus

- Origin offboarding to conclude in October with final revenue to be reported in 1H FY25
- Strong focus on operational efficiencies and right sizing the organisation post the Origin transition
- Renewed focus on improving and growing our partner program with improved capabilities in development for our Carbon & NetSIP

1. Broadband connections are based on the segments' closing balance for the half, inclusive of new services, customer movements between segments and churn

Fibre infrastructure update



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Aussie Fibre

Providing margin benefit of \$20m+ and setting the foundations for further growth



- 1,721km of owned Aussie Fibre deployed, with 288 km completed in FY24, driven by customer demand
- Aussie Fibre enables greater levels of control, margin and ability to scale quickly



FY25 Focus

- Continuing to invest in the network's coverage, and capacity to connect more of the 2,000 future buildings we have identified as able to connect to the network



503 Aussie Fibre connected buildings



158 additional buildings under construction



\$20m+ margin benefit from avoided third party services

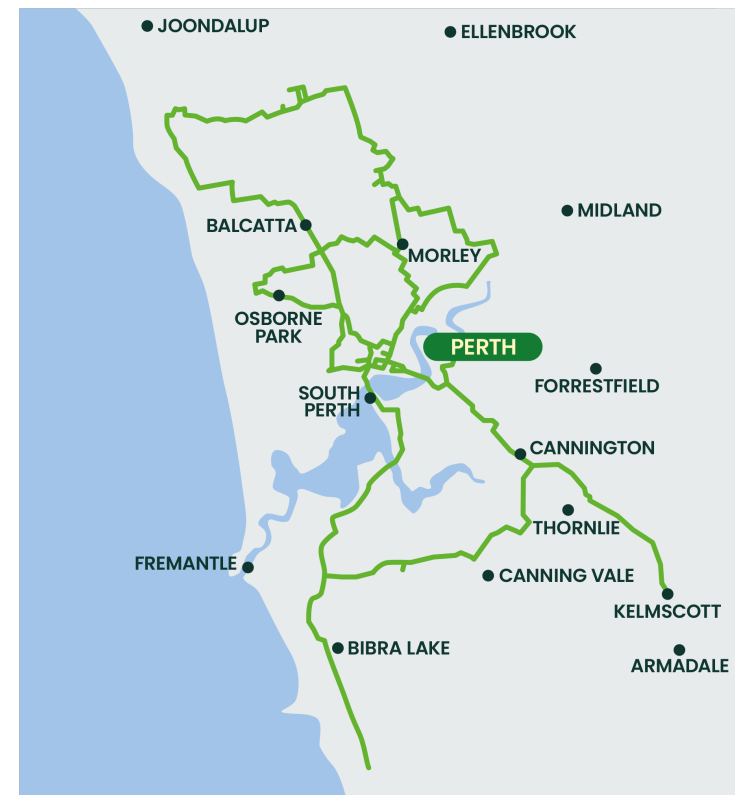
Note: Network maps show Aussie Broadband owned and installed fibre and exclude routes where Aussie Broadband has leased fibre or used swap arrangements

Aussie Fibre



Owned Aussie Fibre deployed across all major cities and growth corridors, future proofing growth channels

esources only use only



Note: Network maps show Aussie Broadband owned and installed fibre and exclude routes where Aussie Broadband has leased fibre or used swap arrangements

FY25 focus and outlook



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THE ACTUAL AUSSIE WAY

Areas of focus

Drive growth, diversification, differentiation and productivity



Focus on growth in fully owned infrastructure

- Expanding and growing customers on the Aussie Fibre Network via land and expand strategies
- Growing Aussie's 2 Tier-1 Voice networks to expand margin contribution
- Building leading Wholesale and white label Enablement and Connect Platforms for mobile and fixed broadband products leveraging Symbio expertise



Continue to diversify brand and product offerings

- Multi-brand strategy of Aussie, Symbio and now Buddy will focus on capturing greater share of wallet in their respective segments and sub-segments
- Investment in differentiated product and service models for Business and E&G. Aussie will also launch new Residential products to capture market share



Leveraging technology

- Focus on delivering modern, scalable platforms to facilitate growth across the group
- Invest in market leading digital experiences for our customers
- Using Buddy Telco as testing ground for innovation and technologies which can be leveraged by the Group



Protect our customer service advantage

- Investing to keep our customer service advantage by leveraging the people capabilities that got us here, to take us beyond
- Remain an employer of choice, continuing to attract and retain exceptional people that deliver exceptional experiences



Underpinned by a focus on driving productivity and efficiencies

- Focus on improving operating cost management and productivity across the business
- Prioritising automation to support greater efficiencies across the Groups' services with focus on achieving a scalable cost base

M&A update



Continue to evaluate accretive M&A opportunities

- Group remains focused on organic growth, and will pursue acquisition opportunities that align with our strategic objectives, should they arise

SLC shareholding update

- On 1 April 2024 the Group disposed of 37,621,056 shares in SLC at \$1.31 per share, generating a realised gain of \$13.5m¹
- ABB continues to hold 11.99% stake in SLC. The market value based on closing share price on 23 August 2024 of \$1.715 is \$103.1m
- Aussie will continue to monitor the opportunity

¹ Before tax & transaction costs

SLC stake	Values
SLC 11.99% stake - cost	\$57.1m
Market value at 23 August 2024	\$103.1m
Increase in value ¹	\$46.0m

FY25 outlook & guidance



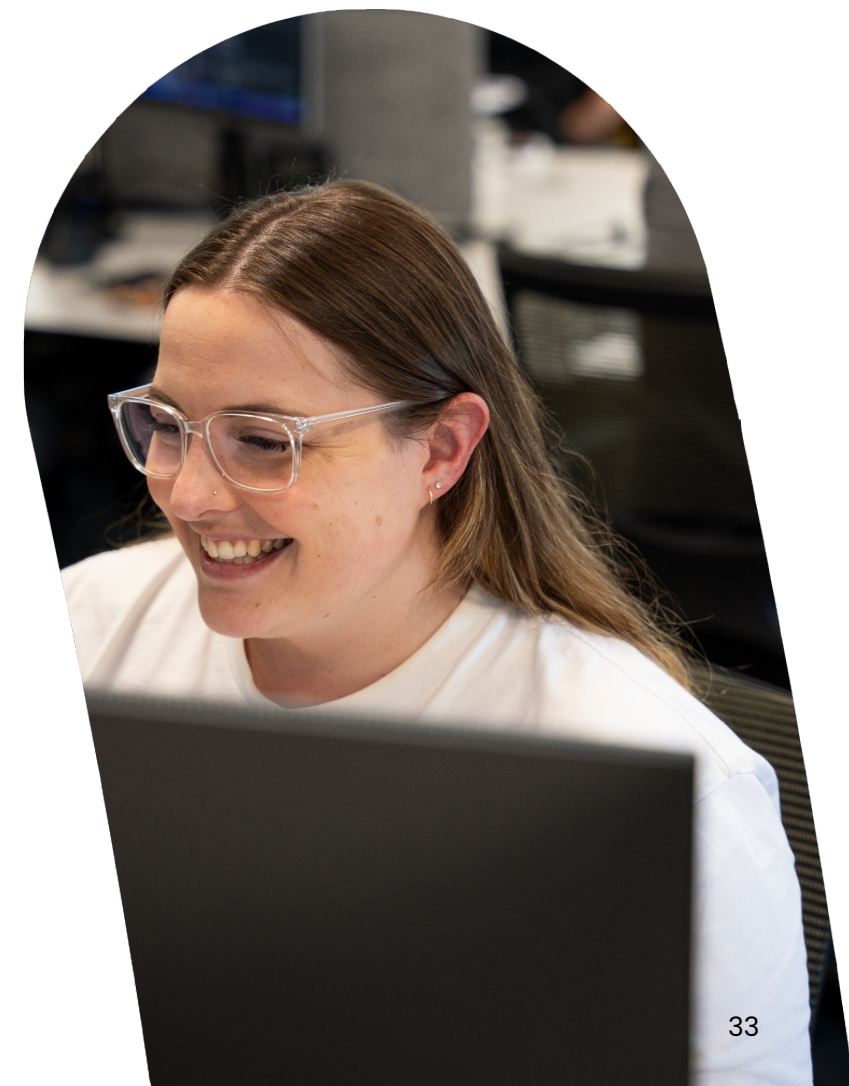
Continuing momentum in core growth while investing in growth opportunities

	FY24	FY25 guidance
Underlying EBITDA ¹	\$120.5m	\$135m to \$145m
Underlying EBITDA after Buddy investment	n/a	\$125m to \$135m
Capex ²	\$47.4m	\$55m to \$60m

Trading update

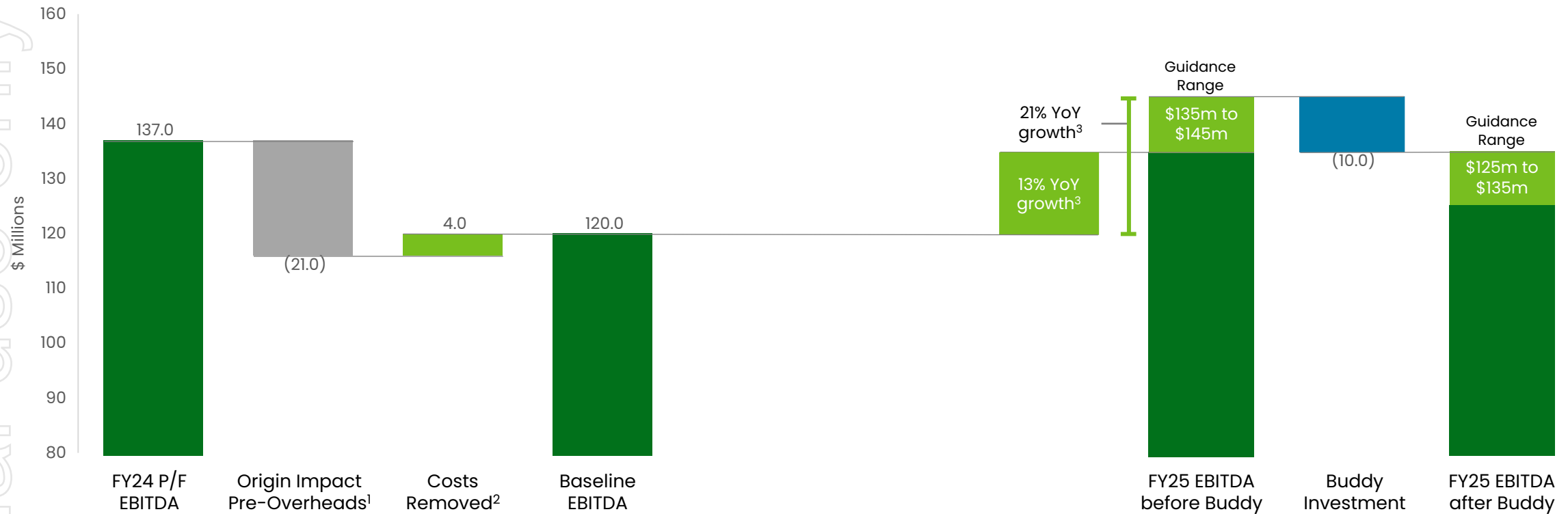
- For the quarter to date³, net broadband connection additions for Aussie Broadband and Buddy were 13,023
- Continued positive momentum across all segments
- We are investing in measures to deliver operating leverage post Origin transition

1. Underlying EBITDA includes share-based payments of \$1.4m and excludes restructure costs, gain or loss on sales of businesses, net interest, acquisition costs, tax, depreciation and amortisation
2. FY24 Capex includes 4 months of Symbio Capex allocation
3. For the period 1 July 2024 to 23 August 2024



The pathway to FY25 EBITDA

EBITDA guidance range \$125m to \$135m



Notes

1. Origin direct contribution (after cost of sales and direct customer service costs) was \$27m in FY24 and is forecast to be \$6m in FY25
2. Overheads allocated to Origin in FY24 were \$12m, and \$4m will be removed during FY25
3. Pre buddy investment growth

Key takeaways

Continuing momentum in core growth while investing in growth opportunities



Aussie's core business foundation remains strong and continues to grow YoY



We are well positioned to leverage our diversified product offering to drive further growth



Our core financials remain strong, with focus on delivering shareholder value



We are well positioned to monetise our fibre infrastructure and invest in expanding / backfilling our fibre footprint



Aussie continues to be Australia's most trusted telco – focused on customer experience to support our growth and value



Appendices



**Aussie
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THE ACTUAL AUSSIE WAY

Our evolution

Leading diversified communications and technology provider



Over – 20 years built a market-leading telco business

- Primarily broadband, VoIP and mobile services to residential customers
- Focused on best-in-class technology and game-changing customer service
- Brand strength and awareness
- Significant investment in networks and owned fibre assets
- Direct connection to all 121 NBN POIs

Over – 15 years built a market-leading business and enterprise focused telco business

- Deep capability across data, voice, cloud, and managed services
- Focused on business, enterprise & government and wholesale segment
- Tier-1 Voice network

Successfully integrated into the Aussie Broadband group in 2023

Over – 20 years built a leading communications software company

- A first mover on VoIP in Australia
- Tier-1 Voice Network
- Focused on Communications as a Service, Unified Communications as a Service and Telecommunications as a service
- Operations in Australia, New Zealand, Singapore, and Malaysia

Near term intention for Symbio to operate as a separate business unit

Leading diversified communication and technology group

- Targeting to be one of Australia's largest providers of communications & technology services
- Integrated full-service provider across the full suite of solutions to Residential, Business, Enterprise & Government and Wholesale customers
- Deep technical expertise combined with relentless focus on customer experience
- Full ownership of Tier-1 voice and data networks in Australia, interconnection to all 121 NBN POIs and cloud infrastructure platform.
- Industry-leading software platforms such as MyAussie, Carbon and NetSIP

Aussie's commitment to ESG outcomes



Committed to continual improvement

Environmental

Carbon footprint

- Carbon neutral for scope 1 and 2 emissions
- Scope 3 emission inventory under development
- Total carbon emissions increased in line with Company growth

Reducing overall footprint

- Carbon offset credits
- Transition to 100% renewable energy on owned and operated sites is underway
- Working towards carbon reduction across the supply chain

Social

Addressing social challenges

- Committed to Pledge 1%
- 1000+ hours of employee community service leave
- Impacted almost 220k people via our community programs
- Small Change Big Change raised over \$652k to date
- Proud partner of NBN's School Student Broadband Initiative
- Focused approach on inclusion & diversity
- Adapt Action Plan submitted for Domestic and Family Violence industry response
- Low Income and Digital Inclusion Forum member
- Industry leading paid parental leave scheme

Governance

Rigorous governance

- Aligned Constitution's purpose with B-Corp requirements to support ESG goals
- Implemented mechanisms to govern our ESG approach
- Mandatory compliance training
- Strengthened our cyber resiliency, including a focus on people, processes, and technology



The purpose of the Company is to deliver returns to shareholders while having an overall positive impact on society and the environment

Profit & Loss



	FY23	FY24	Change %
	\$m	\$m	
Revenue	788.0	999.7	26.9%
Network & hardware expenses	(509.4)	(639.2)	25.5%
Gross Profit	278.6	360.6	29.4%
Gross Margin %	35.4%	36.1%	0.7 ppt
Employee expenses	(123.7)	(164.5)	33.0%
Marketing expenses	(33.0)	(42.0)	27.3%
Administration and other expenses	(32.3)	(33.6)	4.0%
Underlying EBITDA	89.6	120.5	34.5%
Non-recurring items	(1.6)	(10.8)	575.0%
Depreciation and amortisation	(27.6)	(34.2)	23.9%
Net interest	(9.8)	(11.9)	21.4%
Income tax	(13.2)	(18.6)	40.8%
NPAT before intangibles	37.4	45.0	20.3%
Amortisation of acquired intangibles	(22.4)	(26.6)	18.8%
Tax effect	6.7	8.0	19.1%
Net profit after tax	21.7	26.4	21.7%

Cashflow



	FY23	FY24	Change
	\$m	\$m	
Receipts from customers	866.6	1,095.0	26.4%
Payments to suppliers & employees	(744.7)	(966.8)	29.8%
Operating cash flows before interest and tax	122.0	128.2	5.1%
Net Interest Payments	(7.1)	(7.9)	11.3%
Tax payments	1.9	(0.1)	(105.3%)
Operating cash flows after tax and interest	116.7	120.2	3.0%
Payments for PPE	(39.0)	(34.7)	(11.0%)
Payments for intangibles	(10.1)	(12.8)	26.7%
Proceeds from disposal of PPE	0.1	1.8	n/a
Purchase of Investment (SLC) (net of sale)	-	(43.9)	n/a
Purchase/sale of Business	4.4	(157.9)	n/a
Other	(1.4)	0.6	n/a
Investing cash flows	(46.0)	(247.5)	438.0%
Lease payments	(18.0)	(18.1)	0.6%
Drawdown/repayment of debt	(25.3)	146.8	n/a
Proceeds from borrowing from ABB	-	-	n/a
Proceeds from issue of Shares	-	137.4	n/a
Other	-	0.2	n/a
Financing cash flows	(43.3)	266.2	n/a
Net increase in cash and cash equivalents	27.3	139.0	409.2%

Balance Sheet



	FY23	FY24	Change
	\$m	\$m	
Cash and cash equivalents	75.1	213.5	184.3%
Trade and other receivables	43.4	94.8	118.4%
Plant and equipment	91.8	130.8	42.5%
Right-of-use assets	56.5	49.7	(12.0%)
Intangibles	398.1	609.8	53.2%
Other assets	28.7	139.2	385.0%
Total assets	693.6	1,237.8	78.5%
Trade and other payables	94.7	153.5	62.1%
Contract liabilities	34.1	57.3	68.0%
Lease liabilities	54.7	54.4	(0.5%)
Borrowings	149.3	297.2	99.1%
Deferred tax liability	56.9	57.8	1.6%
Other liabilities	12.1	47.5	292.6%
Total liabilities	401.8	667.7	66.2%
Net Assets	291.8	570.1	95.4%

Pro-forma segment results and connections



Segment results¹

FY24 pro-forma	Residential \$m	Business \$m	E&G \$m	Wholesale \$m	Symbio \$m	Group Total \$m
Revenue	585.1	97.0	88.0	159.7	210.9	1,140.7
COGS	(399.7)	(52.9)	(42.5)	(106.6)	(113.6)	(715.3)
Gross Margin	185.4	44.0	45.6	53.1	97.4	425.5
Gross Margin %	31.7%	45.4%	51.8%	33.2%	46.2%	37.3%

Broadband connections² – excluding Symbio & Origin

SIOs	1H FY23	2H FY23	1H FY24	2H FY24	Change vs FY23
Residential	494,954	522,505	560,823	589,123	66,618
Business	43,061	47,331	51,527	56,431	9,100
E&G	9,783	10,871	12,224	12,886	2,015
Wholesale	15,915	18,716	22,621	25,859	7,143
Total	563,713	599,423	647,195	684,299	84,876

1. Segment performance is calculated on a pro-forma basis

2. Broadband connections are based on the segments' closing balance for the half, inclusive of new services, customer movements between segments and churn, excludes 16,850 Symbio connections

Thank you

Aussie Broadband Limited

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Authorised for release by the Aussie Broadband Board



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THE ACTUAL AUSSIE WAY

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