FY14 Results

Presented by:
Clive Stein CEO & David Hinton CFO

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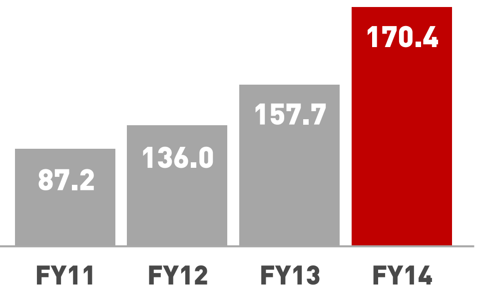
Consistent Track Record (4 YR CAGR)

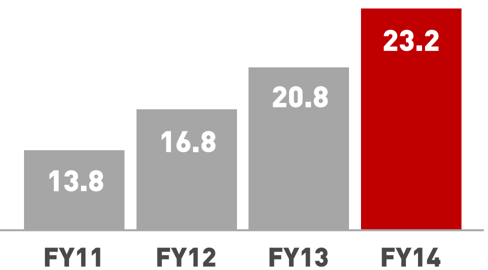
Revenue ($m)

▲28%



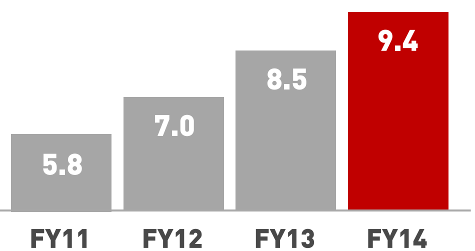
NPAT* ($m)

▲22%



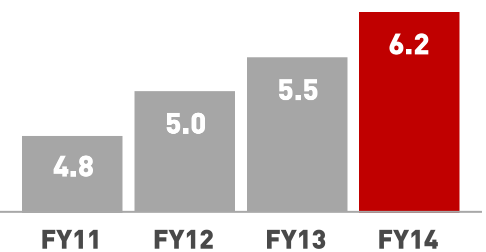
EPS* (cps)

▲18%



Annual Dividend (cps)

▲10%



*before significant items

Financial Highlights

Profit Summary ($m)	FY13	**FY14**	YoY
Revenue	157.7	**170.4**	▲ 8%
EBITDA	40.0	**46.7**	▲ 17%
EBIT	30.5	**35.2**	▲ 16%
NPAT (before significant items#)	20.8	**23.2**	▲ 12%
NPAT (reported)	20.8	**22.4**	▲ 8 %
EPS (before significant items#)	8.5c	**9.4c**	▲ 11%
ROE annualised*	18%	**18.5%**	
Final dividend per share	3.5c	**4.0c**	▲ 14%
Annual dividend per share	5.5c	**6.2c**	▲ 13%

Significant items comprise acquisition and integration costs
*NPAT (before significant items) / Average Shareholder Equity

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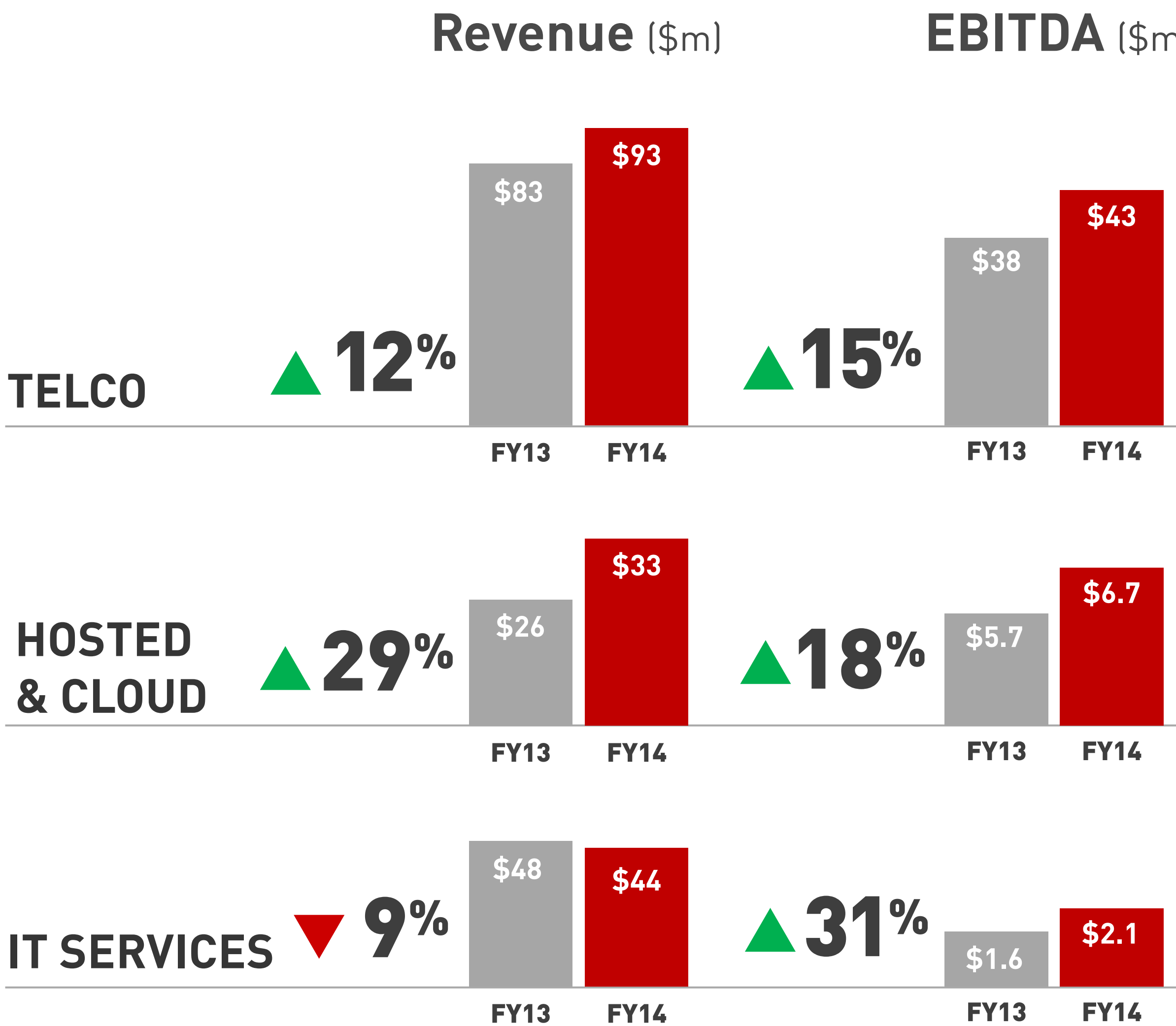
Segment Results



Telco
- Consistent sales growth
- Operating leverage with scale

Hosted & Cloud
- Data centre acquisition in Q2
- ACC in startup mode

IT Services
- Focus on core technologies

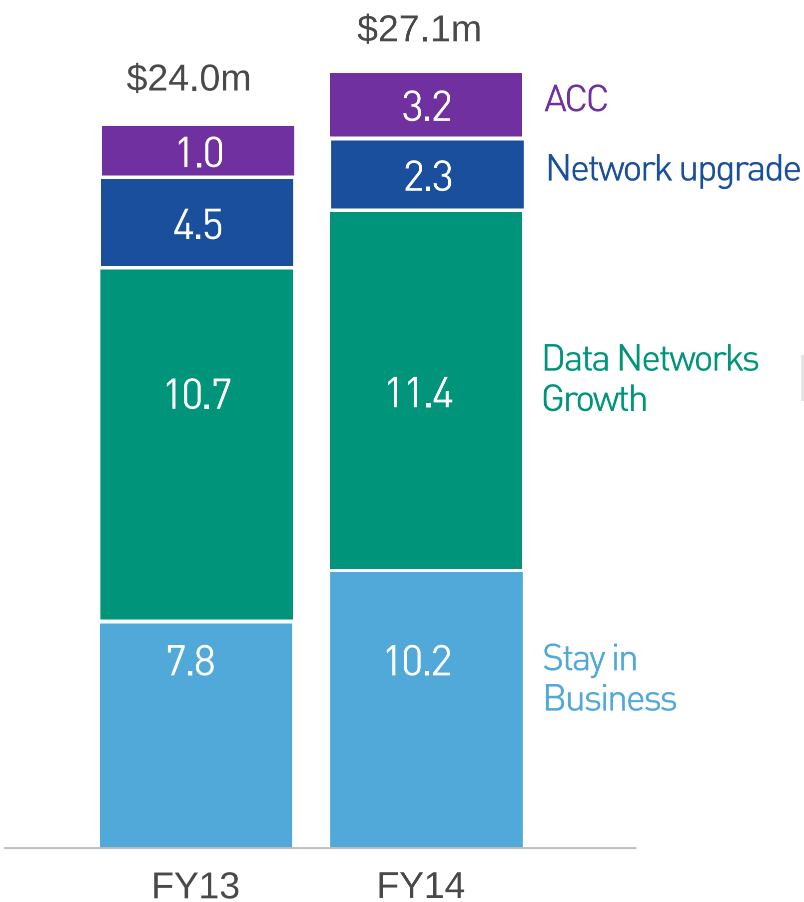
Cash Flow

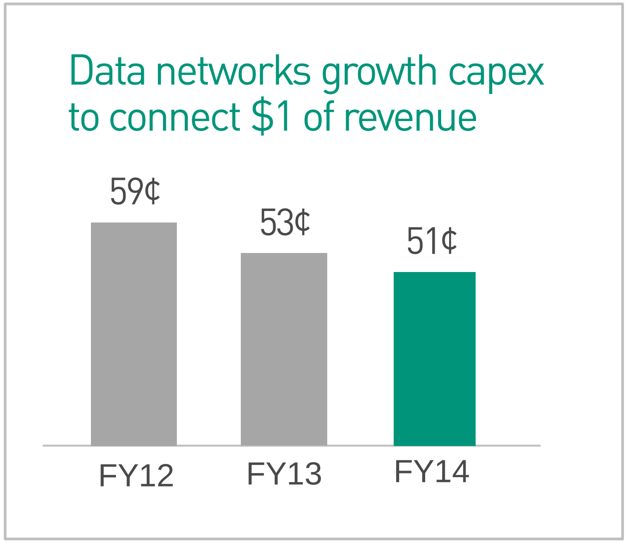
($m)	FY13	**FY14**	Var %
EBITDA	40.0	**46.7**	▲ 17%
Interest paid	(1.6)	**(2.3)**	
Tax paid and other	(3.6)	**(4.7)**	
Operating cash flow before working capital	34.8	**39.7**	▲ 14%
Working capital	(1.6)	**1.5**	
Operating cash flow	33.2	**41.2**	▲ 24%
Payments for PPE (net)	(18.4)	**(19.9)**	
Free Cash Flow*	14.8	**21.3**	▲44%

Operating cash flow up 24%

*Free Cash Flow = Operating Cash Flow – payments for PPE (net)

Capex Efficiency





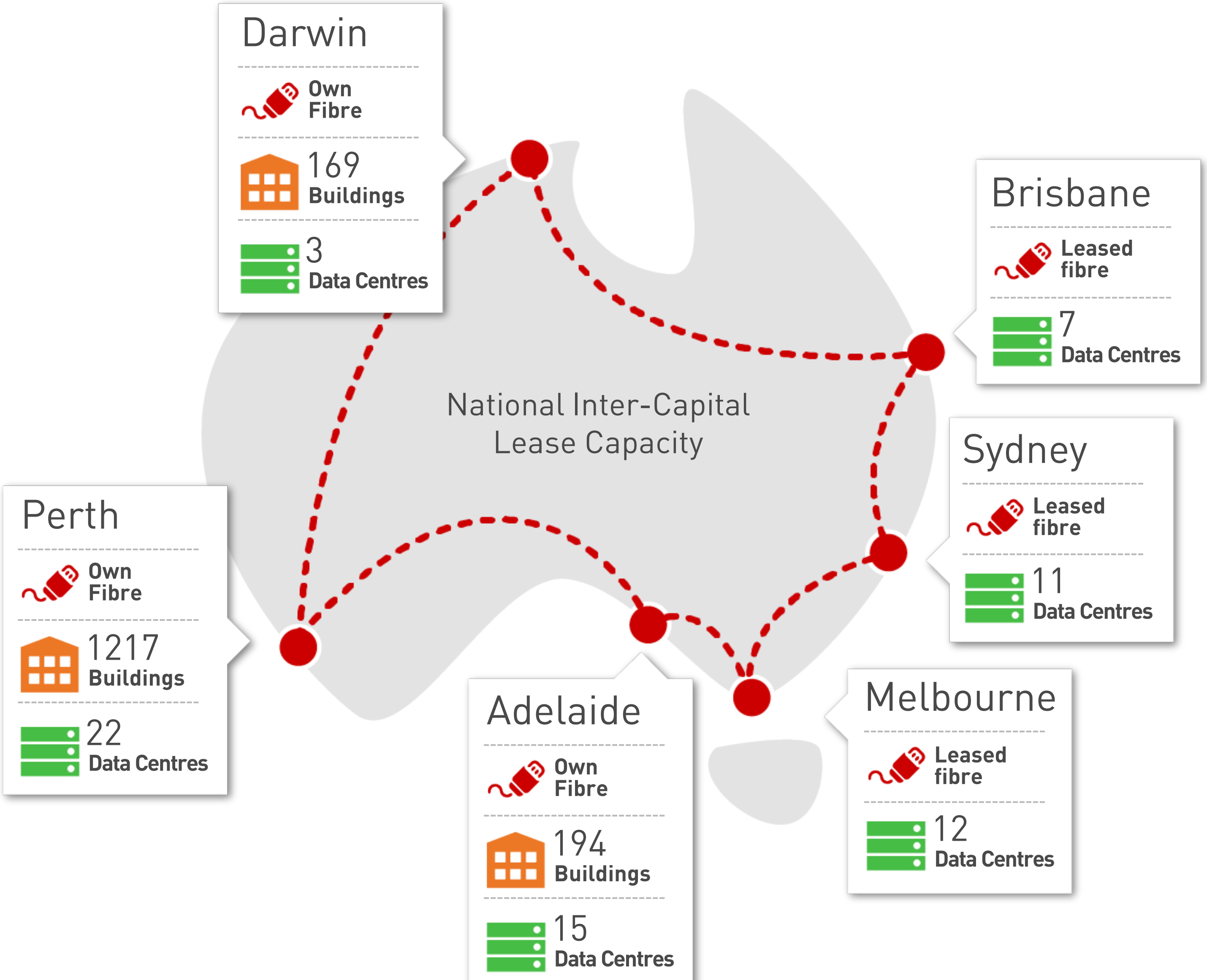
Strategy

Our value proposition for **data networks** is significantly enhanced as our product capabilities grow.

Data Networks

- Consistent demand and sales levels for data networks over past 12 months
- EBITDA margins increase through operational leverage
- Slightly higher churn in Q2/Q3, mainly resource sector
- Over the past 12 months ~300 new customers
- Cross selling new capabilities to data network customers

Growing Network Reach



Data Centre

- Expansion of data centre footprint to 7 owned facilities
- Total data centre footprint of 650 racks
- Utilisation of own data centres ~91%
- Resale of third party data centres adequate for customer requirements
- Increased data network footprint, connects to over 70 data centres nationally

Amcom Cloud Collaboration (ACC)

- ACC delivers telephony and Unified Communications as a Service (UCaaS)
- ACC (Cisco platform) deployed first half FY14
- Sales momentum building in second half
- 17k seats sold in past six months
- In some deals to existing customers, revenue increase x 6
- Significant “pull through” of other services
- Opex investment of ~ $2.5m during the year

University of Melbourne contract

- Multimillion dollar win - ACC Cisco platform
- University of Melbourne deployment over 13,000 seats
- Amcom Cloud Collaboration delivers flexibility:
  - Consumption based
  - Pay for what you use/consume
  - Capex to opex model
- Full usage commences in Q3 FY15 with full year contribution in FY16
- First contract win following strategic partnership with AARNet
- AARNet comprises 38 leading universities and CSIRO representing circa 200,000 seats*

THE UNIVERSITY OF MELBOURNE

* Estimate of target universities handsets

A smarter way to acquire tech

On-Premise — OLD

- Capex
- Maintain
- Manage

- Scale & obsolescence challenges

Hosted — NEW

- Consumption

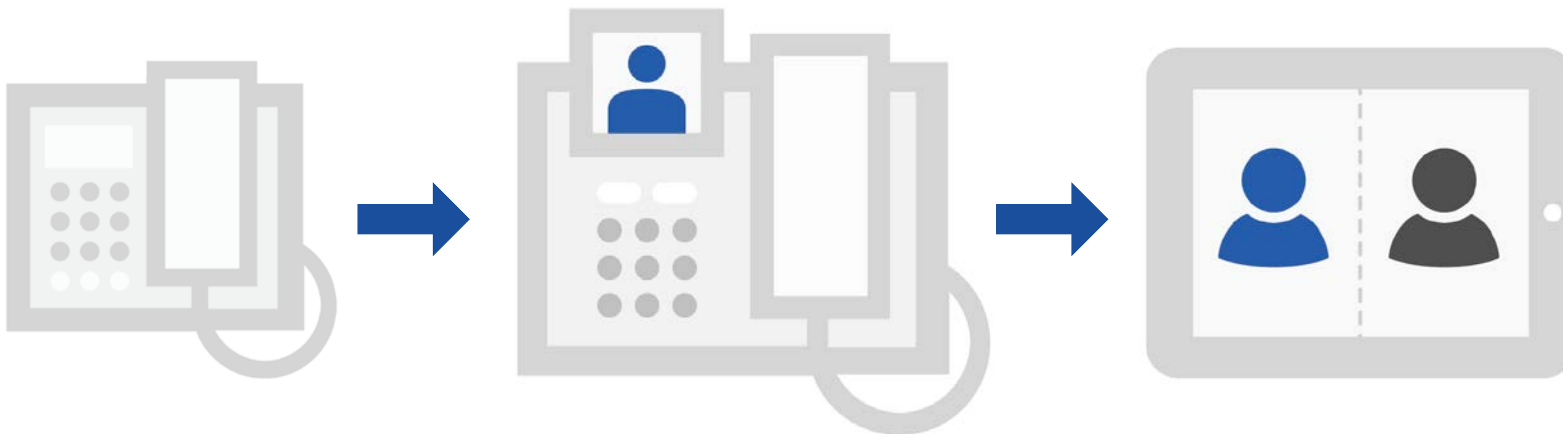
- Scale up/down
- Feature ready

Customer Outcomes

- Save $
- Known cost base
- Flexible
- Lower risk

On-Premise	Hosted
Your site	Our Data Centre & network
Your infrastructure	Our infrastructure
You manage	We manage
Upfront	Monthly

ACC Upsell Strategy



Phone Calls

+ voice mail

Video

Mobility
+
Collaboration

"Pull Through"

- Data Network
- Calls
- Video Equipment
- Line Rental
- New Handsets
- WiFi

Compelling opportunity
~ $1.3B market*

** If this entire market adopts UCaaS, then the total addressable market would be to AUD 1.3 billion* as of end 2013.* Frost & Sullivan, Jan 2014

Cloud

We have a strong capability to help customers transition to the Cloud …

1 Traditional	2 Traditional & Managed	3 Hosted	4 Hosted & Managed	5 Cloud (Dedicated)	6 Cloud (Shared)	7 Cloud (AWS)
Your site	Your site	Our DC & network	Our DC & network	Our DC & network	Our DC & network	AWS DC & Amcom network
Your infrastructure	Your infrastructure	Your infrastructure	Your infrastructure	Our infrastructure	Our infrastructure	AWS infrastructure
You manage	We manage	You manage	We manage	We manage	We manage	We manage
Upfront	Upfront	Upfront	Monthly	Monthly	Monthly	Monthly
				Dedicated	Shared	Shared

Awards and Branding

THE AUSTRALIAN BUSINESS AWARDS ABA100 WINNER MARKETING

Outstanding results for innovative **marketing strategies and execution.**

THE AUSTRALIAN BUSINESS AWARDS ABA100 WINNER BRAND

Outstanding results for excellence in **brand management.**

THE AUSTRALIAN BUSINESS AWARDS ABA100 WINNER BEST CLOUD

Demonstrate product leadership offering a **point of difference from their competitors.**

THE AUSTRALIAN BUSINESS AWARDS ABA100 WINNER PROJECT

Achieved outstanding results through **excellence in project management.**

Amcom in the Top 100 Australian Brands*

*Brand Finance Australia Top 100, 2013

Summary and Outlook

Operating Environment

- Demand for data networks to continue
- Customers looking for "better, faster, cheaper"

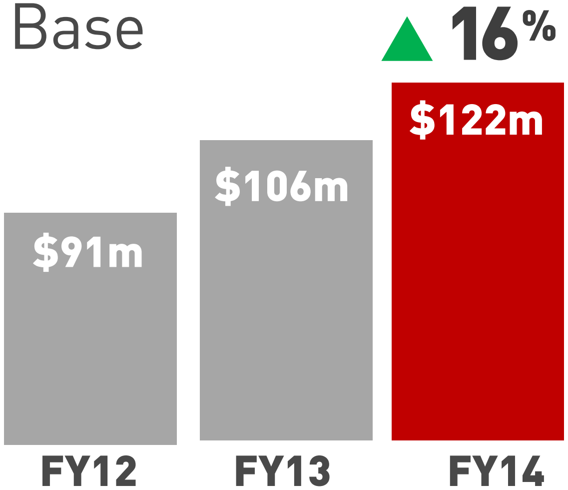
FY15 Growth

- Organic and inorganic initiatives being pursued
- East coast focus
- Acquire complementary businesses

Significant growth headroom

- Relatively small market share
- Strong potential to cross sell
- Well positioned for continued growth

Recurring Revenue Base



FY15 Guidance - similar NPAT* growth as in FY14

*NPAT before significant items

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