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Company Announcements Office
Australian Securities Exchange Limited

Strong 2nd half growth leads to earnings upgrade for FY09

Amcom Telecommunications Limited (“Amcom”) (ASX: AMM) provides upgraded guidance for the financial year ended 30 June 2009. The Company anticipates reporting a net profit after tax for its 100% owned operations of at least \$7.7m, which is a 35% increase over the \$5.7m recorded in FY 08, upgrading the previous guidance of at least 25%.

Amcom anticipates reporting a Group NPAT (including earnings from associates¹) of at least \$13m for FY09, which is an increase of 29% over that recorded in 2008 of \$10.1m.

Reported Net Profit will be at least \$11.5m, including the one off cost of \$1.5m (net of tax) from the sell down and exit of Elders Ltd as major shareholder recorded in the first half. This is up 14% on FY08 reported earnings.

In the first half of the financial year the annual recurring billing base increased by \$3.5m to \$46.7m at 31 December 2008. Strong demand in the second half of the financial year resulted in a further increase of \$4.1m in the annual recurring billing base to \$50.8m, an increase of 18% over the year.

“Data networks are an essential service to business and we have been able to leverage our market position to deliver this organic growth. The demand for our fibre based data products experienced in the first half of the year has continued for the remainder of the year despite the global economic environment” said Mr Stein.

The company anticipates announcing its results for the financial year ended 30 June 2009 and outlook for the year ahead in the week commencing 24 August 2009.

A summary of this updated guidance is shown in the table below.

\$ m	Actual FY 08	Estimate FY 09	% increase
Net profit after tax wholly owned operations	5.7	7.7	35%
Group NPAT ¹ (before one off costs)	10.1	13.0	29%
One off sell down costs (net of tax)	-	(1.5)	
Reported Net Profit	10.1	11.5	14%

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¹ Based upon the earnings guidance from iiNet Limited on 9 June 2009 of over \$25m net profit after tax. Amcom owns 22% of iiNet Limited.