

19th August 2020

The Manager
Markets Announcement Office
Australian Securities Exchange
4th floor, 20 Bridge Street
Sydney NSW 2000

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Port Melbourne VIC 3207
opticomm.net.au

ELECTRONIC LODGEMENT

Dear Sir or Madam

OPTICOMM LIMITED – FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2020

In accordance with the Listing Rules, I attach a market update for immediate release outlining OptiComm Limited (**ASX: OPC**) FY2020 results.

This statement is authorised for lodgment by the Board.

Your faithfully



John Phillips
Chief Financial Officer & Company Secretary

Investor Relations

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ASX RELEASE

OPTICOMM LTD FY2020 RESULTS

19TH AUGUST 2020

National Broadband Fibre designer, builder, owner and operator OptiComm Limited (**ASX: OPC**) today released its results for the year ended 30 June 2020.

Financial Highlights

Pro forma and normalised

- Revenue of \$73.04m – increase of 17% over the prior corresponding period (pcp)
- EBITDA of \$39.79m – increase of 17% over the pcp
- NPAT of \$23.06m – increase of 14% over the pcp
- Operating and investing cash flow of \$12.2m – increase of 3% over the pcp

Statutory

- Revenue of \$73.04m – increase of 17% over the pcp
- EBITDA of \$37.57m – increase of 11% over the pcp
- NPAT of \$21.49m – increase of 7% over the pcp
- Operating and investing cash flow of \$5.9m – decrease of 37% over the pcp (statutory cashflow negatively impacted by payments for the IPO, M&A costs and one-off capital expenditure)

Proforma and normalisation adjustments are set out in the financial statements and investor presentation.

Operational Highlights

- In the year to 30 June 2020 we contracted just over 37,000 additional lots; Our contracted pipeline of lots now exceeds 150,000. Of these, we had over 28,000 lots in progress at 30 June
- Our network continues to expand with
 - Constructed or passed lots in the year of approximately 18,500. This is in line with the PCP which is an outstanding result given the overall market conditions. We now have passed over 124,000 lots with our network infrastructure
 - Our lots in progress of 28,000 is 19% up on the PCP
 - Our net new active service additions were just under 13,000 for the year which is just ahead of the PCP
- Our recurring revenue base continues to grow with ARPU as at 30 June over \$53, which is 8% up on the PCP. Our total active services are now over 73,000
- We continue to expand our developer relationships with over 90 new Development sites and over 30 new developer clients added in the 12-month period. We have also now completed negotiations on several “whole of business” agreements with developers which will provide further new Greenfield growth over the medium to long term
- Our Lifestyle Communities sector continues to expand with over 6 new clients and over 3,000 lots contracted in the financial year, adding to OptiComm’s pre-existing 6,000 contracted lots. We also continue to win work in the commercial sector where our integrated communication solutions are well suited. We have won 10 new projects in the financial year in this sector with a TCV of over \$3m. Major wins include a number of new commercial building projects and entry into the mining/ infrastructure sectors which we expect to continue to grow into FY2021
- We continue to add new Retail Service providers to our network with both Aussie Broadband and Spirit Telecom now on-boarded to our network. This brings our number of RSP’s to over 40
- We continue to develop services that will provide us with a competitive advantage. We are deploying “safe city” CCTV in a number of estates and MDU’s; in FY2021 we will be rolling out a connected/smart home solution for some developers, in addition to continuing to implement a range of smart city initiatives such as community Wi-Fi, intercom, access control, in house TV channels and energy management.

OptiComm’s CEO, Mr. Paul Cross commented “OptiComm’s FY2020 results are ahead of expectations on most key metrics. We experienced strong revenue growth in our network operations, driven by the ever-increasing need for fast

and reliable fibre broadband. The new housing market is now in a challenging period with COVID-19 reducing housing demand and this will have some impact on construction in the coming year. Notwithstanding this, our contracted pipeline of over 150,000 lots will drive on-going expansion of our network in the medium to long term which in turn will further increase our recurring network revenue”.

John Phillips
Chief Financial Officer & Company Secretary

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