



2009 Financial Results



SP Telemedia | 22 September 2009

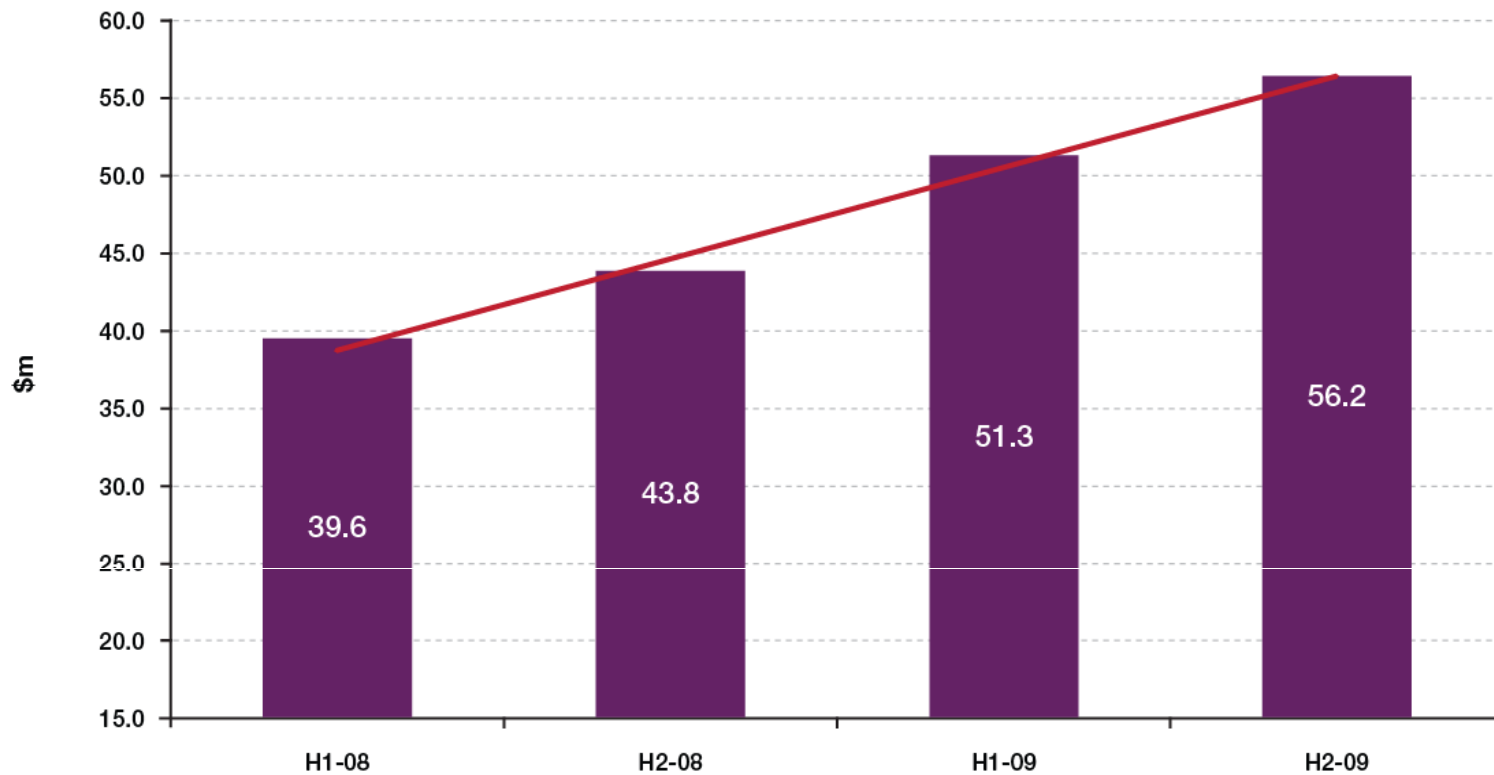
FY09 Financial Highlights



\$m

	FY09	FY08	Growth
Revenue	481.2	446.4	8%
EBITDA	98.5	24.9	296%
NPAT	17.7	(18.9)	194%

EBITDA Growth



\$m	H1-08	H2-08	H1-09	H2-09
Reported EBITDA	n/a	n/a	44.4	54.1
Unrealised FX loss / (gain)	n/a	n/a	5.7	(4.0)
Other FX loss / (gain)	n/a	n/a	1.2	2.2
One-offs	n/a	n/a	-	3.9
Underlying EBITDA	39.6	43.8	51.3	56.2

FY08 includes 12 months TPG

EBITDA to Operating Cash flow Reconciliation



\$m

EBIT	35.3
Depreciation	27.2
Amortisation of non-current intangibles	36.0
EBITDA	98.5
Amortisation of deferred subscriber acquisition costs (\$22.3m) less cash costs incurred (\$4.3m)	18.0
Adjusted EBITDA	116.5
Perth lease surrender benefit	5.0
Other working capital realisation *	24.8
Other	6.5
Operating Cash flow	152.8

* Movement on trade debtors, inventories and trade payables

Operating Cash Flow



\$m

	FY09	FY08
Operating Cash Flow	152.8	36.8
Tax & Interest	(28.3)	(19.7)
Capex	(23.0)	(21.7)
Min. required loan/lease repayments	(33.5)	(6.0)
Free Cash Flow	68.0	(10.6)

FY09 free cash flow used to make additional loan repayments of \$63.4m and to pay \$1.8m relating to the interim dividend

Balance Sheet Bank Debt



\$m

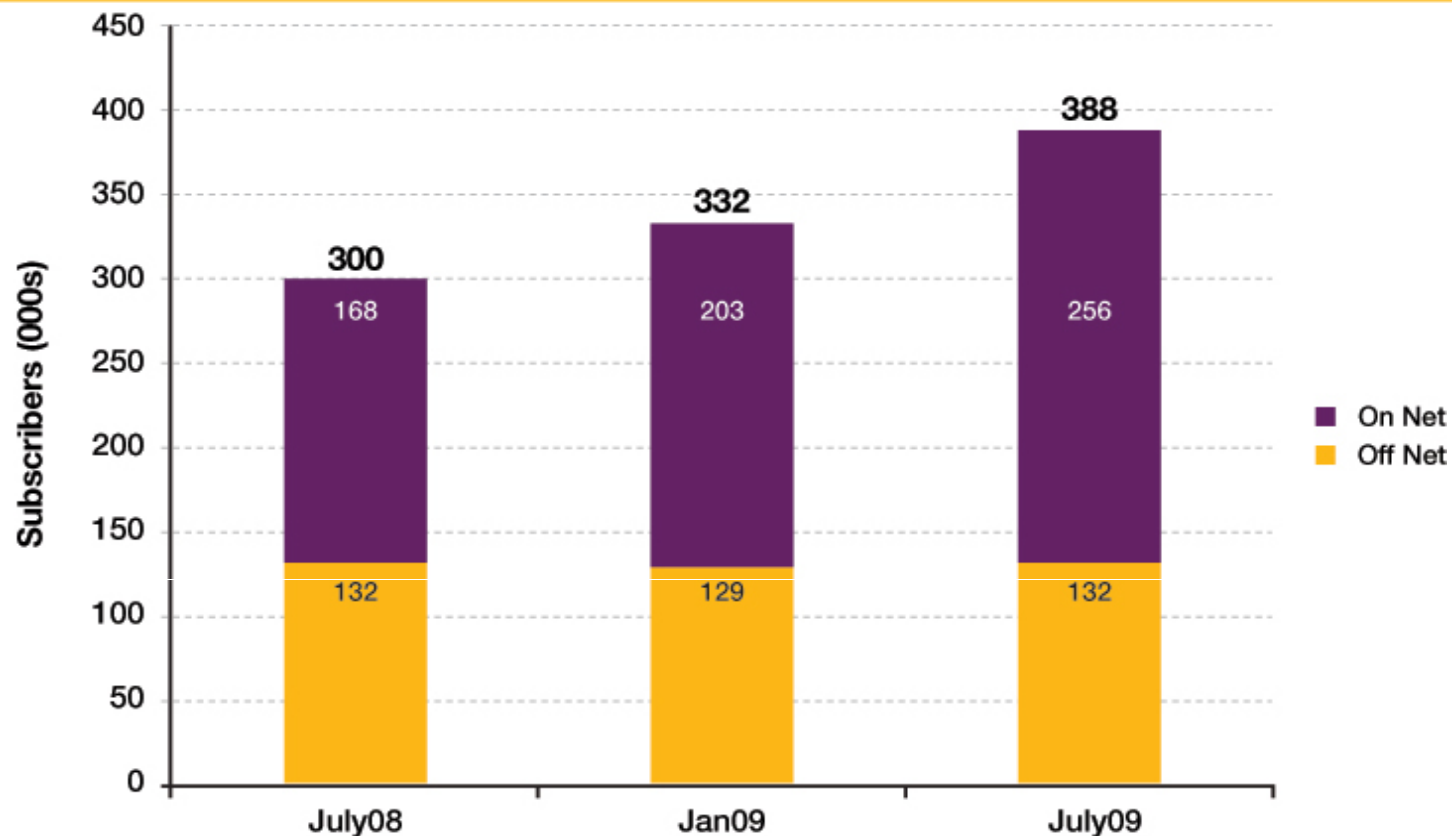
22 April 2008 Merger	153.3
Repayments Q4-08	(14.0)
31 July 2008	139.3
Repayments H1-09	(21.0)
Repayments H2-09	(60.3)
31 July 2009	58.0

\$95.3m debt repaid in 15 months

\$72m ahead of repayment schedule

Next compulsory repayment due Feb 2011

Broadband Subscribers



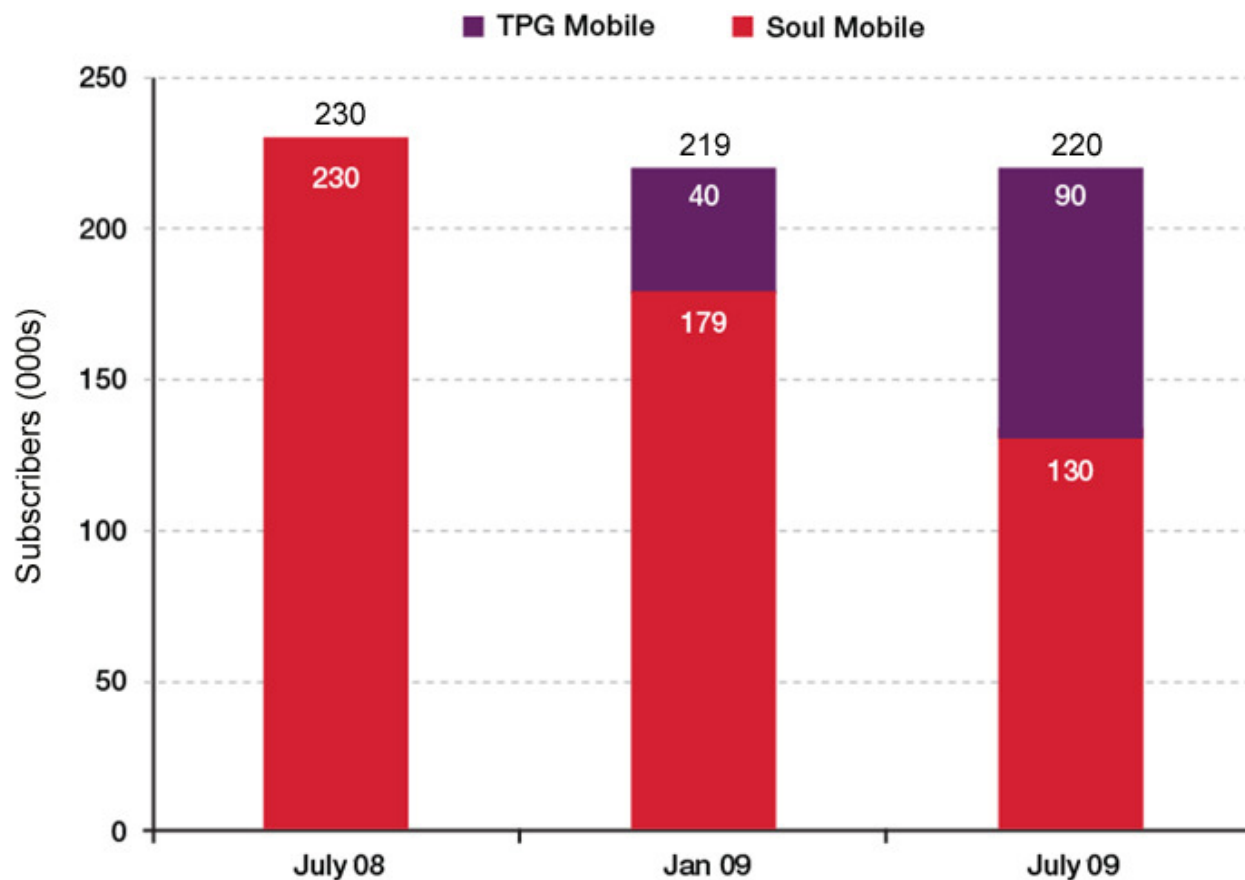
H1-09: growth of 35,000 on net subscribers (21% growth)

H2-09: growth of 53,000 on net subscribers (26% growth)

~1.3% churn rate

9.2% market share of DSL broadband at June 2009*

Mobile Subscribers



50,000 TPG mobile subscriber growth in H2-09

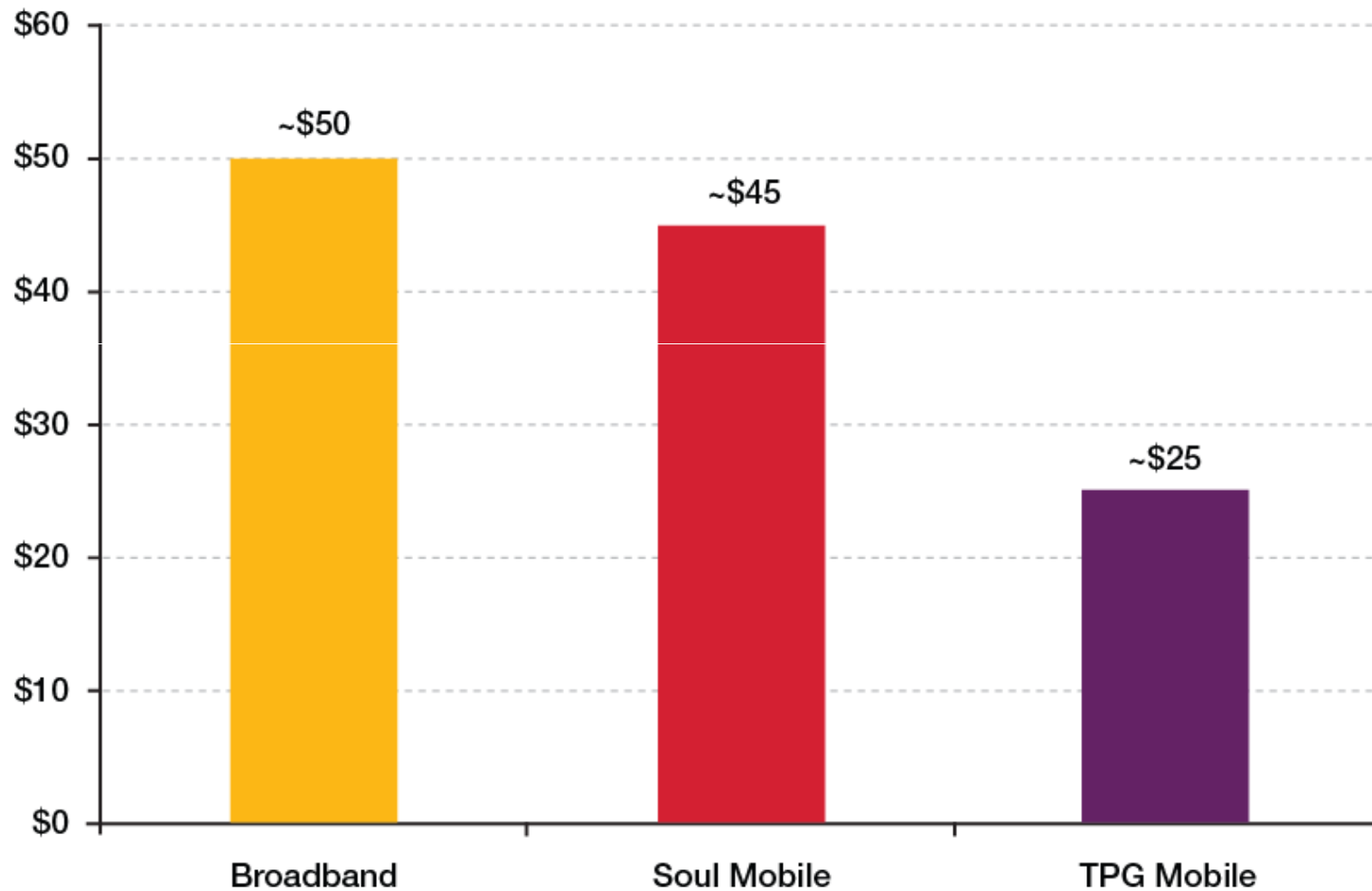
Migration of Soul mobile subscribers to TPG mobile services

220,000 total mobile subscribers

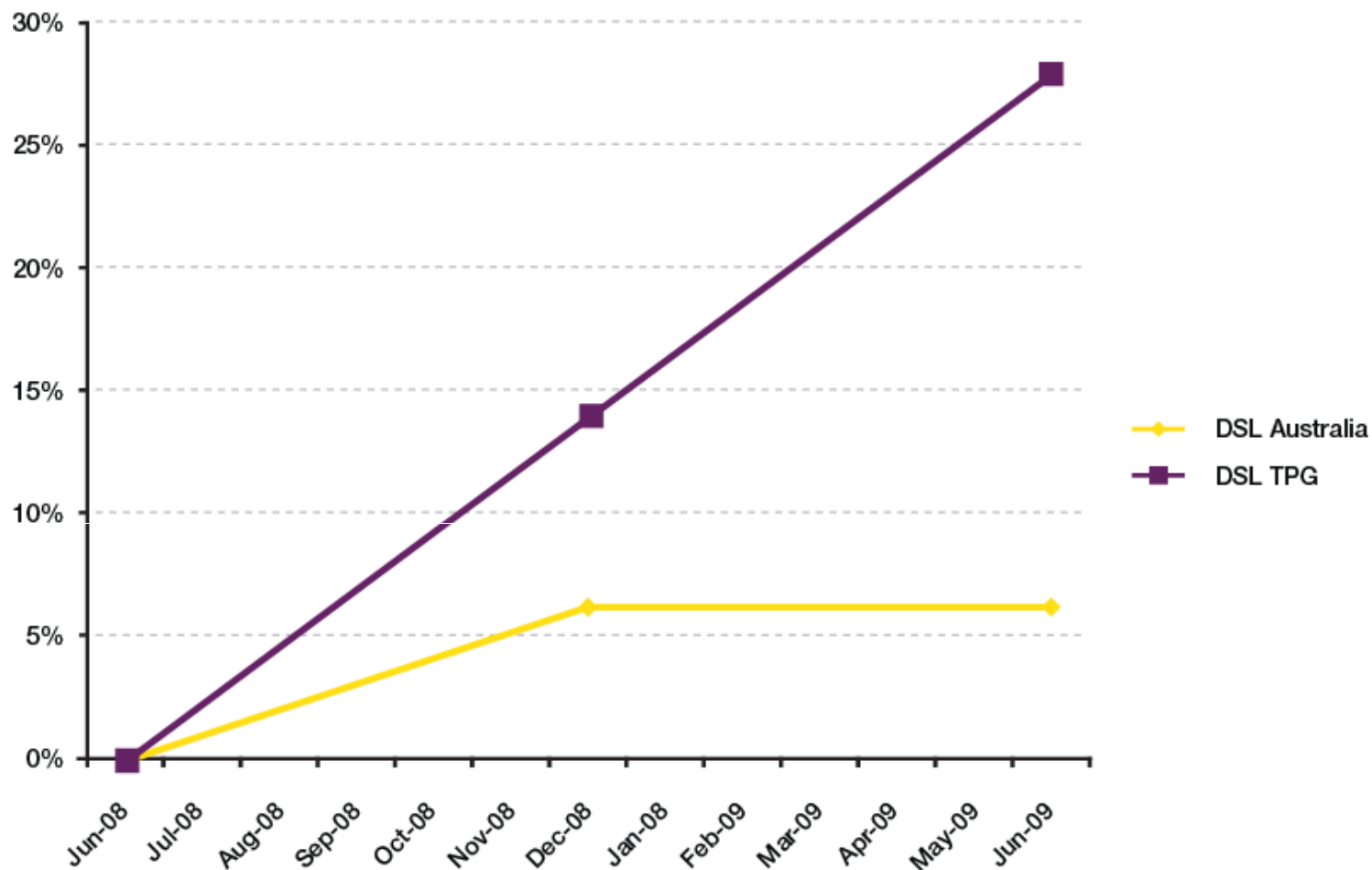
Average Revenue Per User



Average Revenue Per User (ARPU)



DSL Growth: TPG Market Share Gains vs. Total Australian Market



Since June 08 TPG's DSL subscriber base has grown 28%

Since June 08 the DSL market has grown 6%

Award Winning Plans & Services



Only telecommunications company awarded 3 Money awards in a single year

Winners in broadband and mobile categories

Rated 2nd best ISP in Australia based on performance*

For personal use only

How Our ADSL2+ Plans Compare





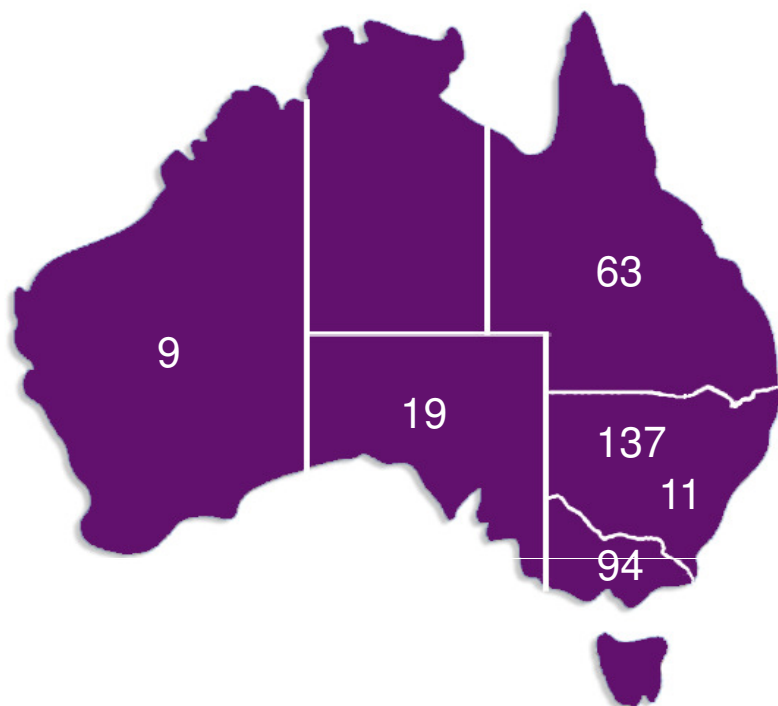
80GB
= 40GB Peak (8am-2.30am) + 40GB Off peak (2.30am-8am)

=

\$49⁹⁹
PER MONTH
x 18 MONTHS = \$899.82

Provider	ADSL2+ Quota	Monthly Price	Peak/Off peak Split	Uploads Counted
TPG	80GB	\$49.99	YES	NO
Optus	45GB	\$79.99	YES	YES
iINET	70GB	\$99.95	YES	NO
Telstra	60GB	\$149.95	NO	YES

DSLAM Infrastructure (On Net)



Exchanges	Coverage
New South Wales	137
Victoria	94
Queensland	63
South Australia	19
Australian Capital Territory	11
Western Australia	9
Total Active Exchanges	333

Wholly owned and operated DSLAM network

63 new exchanges in progress

Main expansion plans in WA

Upgrading DSLAMs to support new voice products

Network infrastructure



We have one of the largest networks in Australia

Corporate, Government and Wholesale Products



DATA

Internet

VPN

ACCESS

EFM

Ethernet

SHDSL

ADSL2+

VOICE

Preselection/ Override

ISDN

VoIP Trunking

VoIP PABX Replacement

MANAGEMENT

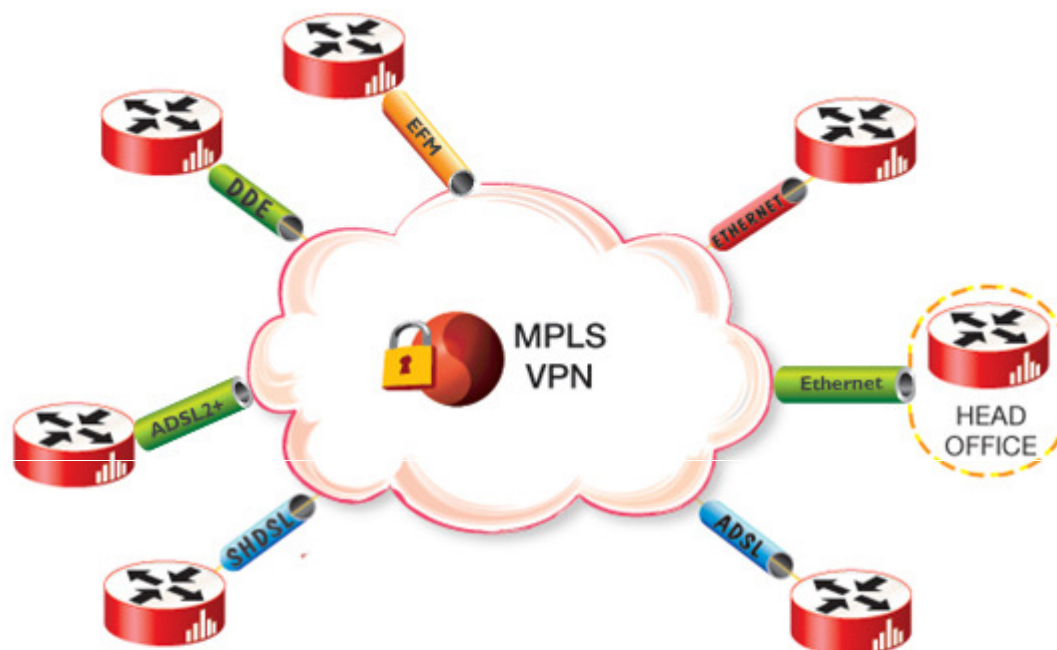
Telehousing

Colocation

Managed Router

Managed Firewall

Video Conferencing



IP PABX



Video
Conference

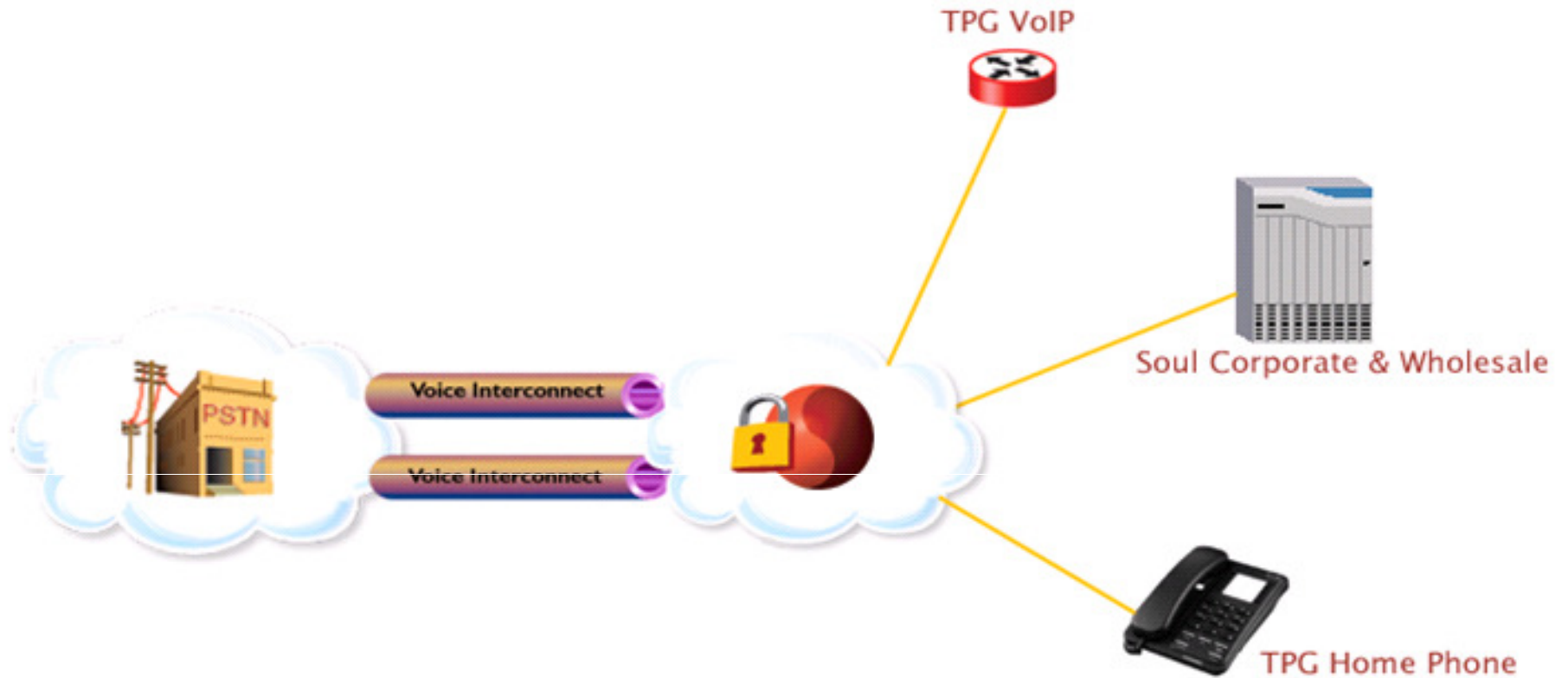


Colocation



Security

Voice infrastructure



Presence in 65 Call Collection Areas in Australia

Established interconnects with the major carriers

Infrastructure supports traditional Voice (PSTN) and VoIP products



Currently up to 30 channels available

Free with all TPG broadband plans as a value add on

Set-top box planned for wider user acceptance and uptake

Coming Soon - TPG Home Phone



HomePhone
^ Only when you bundle with specific ADSL2+ plans

\$9.99 PER[^]
MONTH

LINE RENTAL

SAVE ON AUSTRALIAN & INTERNATIONAL CALLS



A real alternative for residential consumers

Will increase subscriber loyalty and reduce churn

100% TPG on net service

Delivered over own network with interconnects in 65 Call Collection Areas

Coming Soon - TPG International Calls



\$1 = 100[^]
PER MONTH MINUTES

INCLUDED INTERNATIONAL DESTINATIONS

+ \$20 VOIP DEPOSIT = \$21 MIN CHARGE IN FIRST MONTH

Many destinations available for only \$1 per month

Accessible from VoIP and landline phones

Coming Soon - TPG Digital Phone



DIGITAL PHONE

RRP Handset Price \$119.99

\$59⁹⁹

^ Available to TPG DSL customers only

- PLUG & PLAY
- \$0 LINE RENTAL
- \$0 INSTALL
- TPG PHONE NUMBER
- 3 WAY CONFERENCE

GET CHEAP CALLS WITH TPG VOIP

50% OFF

A black digital phone handset with a silver display screen showing the TPG logo. The handset is shown in a 3D perspective view, highlighting its ergonomic design and the various buttons on the keypad.

Easy to use voice solution for SME and SoHo market

Incremental revenue from existing DSL base

For personal use only

Marketing Campaigns



Sydney



Melbourne



Transit campaign



Transit campaign



Mobile billboard campaign



ADSL2+ billboard campaign

National Broadband Network



There are many unknowns and NBN is still years away

NBN will provide a level playing field

NBN is an opportunity to expand our coverage

\$m

	2009 Actual	2010 Guide
Revenue	481.2	460
EBITDA	98.5	125
Deferred subscriber acquisition costs less cash cost incurred	18.0	5
Adjusted EBITDA	116.5	130
EBIT	35.3	71
Capex	23.0	29

FY10 Guidance - Breakdown



REVENUE	TPG Broadband	TPG Mobile	Soul Mobile	Other	Consumer Total	Corporate Total	Total
FY09	191.4	14.8	99.6	56.4	362.2	119.0	481.2
FY10	240.0	38.0	37.8	34.2	350.0	110.0	460.0

EBITDA	TPG Broadband	TPG Mobile	Soul Mobile	Other	Consumer Total	Corporate Total	Total
FY09	71.6	2.5	1.2	2.8	78.1	20.4	98.5
FY10	95.0	6.0	0.3	2.7	104.0	21.0	125.0

FY10 guidance of >25% EBITDA increase

Final Dividend FY09



1 cent per share dividend

Payable	18 November 2009
Record date	21 October 2009
DRP discount	2.5%

FY09 Total Dividend payment = \$0.02 per share

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