



SENATOR THE HON SIMON BIRMINGHAM

Minister for Finance
Leader of the Government in the Senate
Senator for South Australia

THE HON PAUL FLETCHER MP

Minister for Communications, Urban Infrastructure, Cities and the Arts

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NBN Co half yearly results show strong performance

The Morrison Government welcomes NBN Co's strong half yearly financial and operating results as it continues to focus on keeping Australians connected during the COVID-19 pandemic. The results also show the company is also on track to achieve its target of 8.2 million premises connected by June 2021.

Minister for Finance Simon Birmingham welcomed NBN Co's financial performance which evidenced strong growth in revenue at the same time as the company continued to provide important services to customers across Australia during COVID-19.

"NBN Co's latest financial results show it achieved \$2.3 billion in revenue for the first six months of 2020-21 financial year, which is a 25 per cent increase on the corresponding period last year," Minister Birmingham said.

"I am also pleased to say that for the first time in its corporate history NBN Co has achieved a major financial milestone, generating EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) of \$424 million, a \$1.1 billion improvement on the previous corresponding period. It achieved this important financial result whilst supporting the wider industry and vulnerable groups during the COVID-19 pandemic.

"The Government also welcomes NBN Co's successful further debt raising of \$4 billion over the past six months, which is being used to repay its Commonwealth loan and fund new investments, including major network upgrades to improve customer services that will also create thousands of extra jobs and support our economic recovery."

Minister for Communications, Urban Infrastructure, Cities and the Arts, the Hon Paul Fletcher MP, said NBN's operational performance in the half year had continued to be very strong.

"NBN Co connected more than 660,000 new premises in the first half of the financial year, with more than 8 million premises now connected to NBN services, and 70 per cent of premises accessing wholesale speed tiers of at least 50 megabits per second (Mbps)," Minister Fletcher said.

"This has now enabled us to invest for the next stage of the NBN's growth. This reflects seven years

of sustained work by our Liberal National Government – to turn around the failing project we inherited in 2013 and to drive the rollout hard.”

NBN Co is also making good progress on its \$4.5 billion Network Investment Plan, announced in September 2020.

“This plan will mean 8 million premises – 75 per cent of fixed line households – are able to choose a speed of up to 1 Gigabit per second (1000 megabits per second) by 2023,” Minister Fletcher said.

“This includes two million premises that are presently fibre to the node (FTTN) being upgraded to be capable of receiving fibre to the premises (FTTP).

“Already, the location of the first 100,000 premises has been announced, and pleasingly, today’s results announcement includes the location details for the second tranche of 100,000 premises.”

NBN Co will progressively continue to select, design and construct new fibre extensions over the next two years and is aiming to pass 2 million FTTN premises by 2023. It is also in the process of upgrading all premises within the Hybrid Fibre Coaxial (HFC) and Fibre to the Curb networks.

NBN Co previously announced 240 Business Fibre Zones across Australia which will allow nine in 10 businesses in Australia to be able to order high-speed fibre broadband for no upfront cost. Small and medium business are now placing their orders for these services.

The second tranche of the FTTN upgrade locations include the following areas across Australia:

- Girrawheen, Kingsley, Wanneroo (WA)
- Canning Vale, Jandakot South (WA)
- Elizabeth, Gepps Cross, Sailsbury (SA)
- Golden Grove (SA)
- Deep Park, Sydenham (VIC)
- Berwick South, Cranbourne, Narre Warren (VIC)
- Campbelltown, Elderslie, Narellan (NSW)
- Maitland, Singleton, Tarro, New Lambton (NSW)
- Bathurst, Orange (NSW)
- Albany Creek, Ashgrove, Bald Hills, Ferny Hills (QLD)
- Townsville (QLD)
- Robina, Burleigh Heads (QLD)

For more information on the NBN rollout and how to connect visit: www.nbnco.com.au

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