Telstra Corporation Limited Half-yearly comparison Half Year ended 30 June 2016

Summary Reported Half-yearly Data (\$ millions)	Half 1 Dec-12	PCP Growth	Half 2 Jun-13	PCP Growth	Full year Jun-13	PCP Growth	Half 1 Dec-13	PCP Growth	Half 2 Jun-14	PCP Growth	Full year Jun-14	PCP Growth	Half 1 Dec-14	PCP Growth	Half 2 Jun-15	PCP Growth	Full year Jun-15	PCP Growth	Half 1 Dec-15	PCP Growth	Half 2 Jun-16	PCP Growth	Full year Jun-16	PCP Growth
Revenue																								
Fixed products		l																						
Fixed voice products		l																						
Fixed voice(i)	2,219	(10.8%)	2,137	(8.2%)	4,356	(9.5%)	2,058	(7.3%)	1,974	(7.6%)	4,032	(7.4%)	1,917	(6.9%)	1,829	(7.3%)	3,746	(7.1%)	1,772	(7.6%)	1,665	(9.0%)	3,437	(8.2%
Fixed data(i)	1,028	4.4%	1,059	5.7%	2,087	5.0%	1,090	6.0%	1,128	6.5%	2,218	6.3%	1,175	7.8%	1,204	6.7%	2,379	7.3%	1,254	6.7%	1,259	4.6%	2,513	5.6%
Fixed Other	234	47.2%	230	58.6%	464	52.1%	231	(1.3%)	231	0.4%	462	(0.4%)	104	(55.0%)	95	(58.9%)	199	(56.9%)	97	(6.7%)	96	1.1%	193	(3.0%
Intercarrier Services	311	21.0%	290	8.2%	601	14.5%	288	(7.4%)	298	2.8%	586	(2.5%)	309	7.3%	311	4.4%	620	5.8%	293	(5.2%)	285	(8.4%)	578	(6.8%
Total fixed products(i)	3,792	(2.5%)	3,716	(0.7%)	7,508	(1.6%)	3,667	(3.3%)	3,631	(2.3%)	7,298	(2.8%)	3,505	(4.4%)	3,439	(5.3%)	6,944	(4.9%)	3,416	(2.5%)	3,305	(3.9%)	6,721	(3.2%
Mobiles	0.077	0.00/	0.407	F 40/	4.004	0.00/	0.405	5.00/	0.544	0.50/	F 000	4.00/	0.704	0.00/	0.000	7.00/	5 000	7 70/	0.700	0.00/	0.070	(0.00()	5.005	(0.40)
Post-paid handheld Pre-paid handheld	2,377	0.3% 7.7%	2,427	5.4%	4,804	2.8%	2,495	5.0%	2,511	3.5%	5,006	4.2%	2,701	8.3% 18.9%	2,688	7.0% 7.8%	5,389	7.7%	2,706	0.2%	2,679	(0.3%)	5,385	(0.1%
Mobile broadband	351 576	16.8%	376 620	14.6% 18.1%	727 1,196	11.2% 17.5%	419 643	19.4% 11.6%	460 644	22.3% 3.9%	879 1,287	20.9% 7.6%	498 649	0.9%	496 641	(0.5%)	994 1,290	13.1% 0.2%	495 639	(0.6%) (1.5%)	464 591	(6.5%) (7.8%)	959	(3.5% (4.7%
Machine to Machine (M2M)	44	10.0%	46	15.0%	90	12.5%	47	6.8%	54	17.4%	1,207	12.2%	55	17.0%	58	7.4%	1,290	11.9%		9.1%	72	24.1%	1,230	
Satellite	7	0.0%	6	20.0%	13	8.3%	7	0.0%	7	16.7%	14	7.7%	8	14.3%	8	14.3%	16	14.3%	l	0.0%	7	(12.5%)	15	
Mobile interconnection	395	(2.9%)	369	1.9%	764	(0.7%)	403	2.0%	377	2.2%	780	2.1%	412	2.2%	424	12.5%	836	7.2%	l l	7.0%	98	(76.9%)	539	(35.5%
Mobile services - wholesale resale	51	(26.1%)	60	(11.8%)	111	(19.0%)	65	27.5%	46	(23.3%)	111	0.0%	58	(10.8%)	69	50.0%	127	14.4%	l	(6.9%)	48	(30.4%)	102	(19.7%
Total mobile services	3,801	2.4%	3,904	7.5%	7,705	4.9%	4,079	7.3%	4,099	5.0%	8,178	6.1%	4,381	7.4%	4,384	7.0%	8,765	7.2%	4,403	0.5%	3,959	(9.7%)	8,362	•
Mobile hardware	766	16.9%	731	7.0%	1,497	11.9%	784	2.3%	708	(3.1%)	1,492	(0.3%)	946	20.7%	940	32.8%	1,886	26.4%	1,121	18.5%	955	1.6%	2,076	10.19
Total mobiles	4,567	4.6%	4,635	7.5%	9,202	6.0%	4,863	6.5%	4,807	3.7%	9,670	5.1%	5,327	9.5%	5,324	10.8%	10,651	10.1%	5,524	3.7%	4,914	(7.7%)	10,438	(2.0%
Data & IP								.										-						,
ISDN products	398	(5.2%)	379	(6.7%)	777	(5.9%)	363	(8.8%)	349	(7.9%)	712	(8.4%)	340	(6.3%)	322	(7.7%)	662	(7.0%)	312	(8.2%)	291	(9.6%)	603	(8.9%
IP access	559 753	8.1%	570	4.6%	1,129	6.3%	592 728	5.9%	598	4.9%	1,190	5.4%	590	(0.3%)	590	(1.3%)	1,180	(0.8%)	l .	(1.2%)	557 547	(5.6%)	1,140	(3.4%
Other data and calling products Data & IP Total	752 1.709	24.1% 10.8%	718 1,667	16.9% 6.5%	1,470 3,376	20.5% 8.6%	1,683	(3.2%) (1.5%)	723 1,670	0.7% 0.2%	1,451 3,353	(1.3%) (0.7%)	528 1,458	(27.5%) (13.4%)	514 1,426	(28.9%) (14.6%)	1,042 2,884	(28.2%) (14.0%)	539 1,434	2.1% (1.6%)	1,395	6.4% (2.2%)	1,086 2,829	4.2%
Network applications and services	662	15.3%	877	27.7%	1,539	22.0%	853	28.9%	1,110	26.6%	1,963	27.6%	966	13.2%	1,353	21.9%	2,319	18.1%	1,250	29.4%	1,331	(1.6%)	2,581	11.3%
Media	002	10.070	011	21.170	1,000	22.070	000	20.070	1,110	20.070	1,500	21.070	300	10.270	1,000	21.370	2,010	10.170	1,200	20.470	1,001	(1.070)	2,001	11.07
Foxtel from Telstra	302	0.0%	293	(2.7%)	595	(1.3%)	297	(1.7%)	308	5.1%	605	1.7%	322	8.4%	340	10.4%	662	9.4%	350	8.7%	369	8.5%	719	8.6%
IPTV	31	10.7%	41	17.1%	72	14.3%	50	61.3%	44	7.3%	94	30.6%	42	(16.0%)	30	(31.8%)	72	(23.4%)	34	(19.0%)	41	36.7%	75	
Mobility and other content	54	(89.7%)	48	(94.9%)	102	(93.1%)	41	(24.1%)	40	(16.7%)	81	(20.6%)	41	0.0%	38	(5.0%)	79	(2.5%)	34	(17.1%)	36	(5.3%)	70	(11.4%
Cable	61	5.2%	58	(3.3%)	119	0.8%	60	(1.6%)	60	3.4%	120	0.8%	60	0.0%	58	(3.3%)	118	(1.7%)	58	(3.3%)	52	(10.3%)	110	(
Total media	448	(50.9%)	440	(67.2%)	888	(60.6%)	448	0.0%	452	2.7%	900	1.4%	465	3.8%	466	3.1%	931	3.4%	476	2.4%	498	6.9%	974	4.6%
Global connectivity		.																						
Global Connectivity - Fixed	0	n/m	0	n/m	0	n/m	0	n/m	0	n/m	0	n/m	115	n/m	129	n/m	244	n/m	l	28.7%	160	24.0%	308	26.29
Global Connectivity - Data & IP	0	n/m	0	n/m	0	n/m	0	n/m	0	n/m	0	n/m	206	n/m	327	n/m	533	n/m		133.0%	480	46.8%	960	80.19
Global Connectivity - Other Total Global connectivity	0	n/m n/m	0	n/m n/m	0	n/m n/m	0	n/m n/m	0	n/m n/m	0	n/m n/m	52 373	n/m n/m	59 515	n/m n/m	111 888	n/m n/m		65.4% 91.4%	98 738	66.1% 43.3%	184 1.452	65.89 63.5 %
Total Global connectivity	- 0	11/111		11/111	- 0	11/111		17111		11/111	- 0	11/111	3/3	11/111	313	11/111	000	11/111	714	31.4/0	730	43.3 /0	1,432	03.3 /
Other		l																						
CSL New World	494	13.3%	517	21.9%	1,011	17.6%	630	27.5%	415	(19.7%)	1,045	3.4%	0	n/m	0	n/m	0	n/m	0	n/m	0	n/m	0	n/n
TelstraClear	164	(35.7%)	0	(100.0%)	164	(67.3%)	0	(100.0%)	0	n/m	0	(100.0%)	0	n/m	0	n/m	0	n/m	0	n/m	0	n/m	0	n/n
Other sales revenue	288	65.5%	322	23.8%	610	40.6%	420	45.8%	470	46.0%	890	45.9%	333	(20.7%)	400	(14.9%)	733	(17.6%)	421	26.4%	418	4.5%	839	14.5%
Total sales revenue	12,124	(2.3%)	12,174	(5.1%)	24,298	(3.7%)	12,564	3.6%	12,555	3.1%	25,119	3.4%	,	(1.1%)	12,923	2.9%	25,350	0.9%	,	6.5%	12,599	(2.5%)	.	1.9%
Other revenue	67	378.6%	109	(10.7%)	176	29.4%	62	(7.5%)	139	27.5%	201	14.2%	78	25.8%	100	(28.1%)	178	(11.4%)		(30.8%)	23	(77.0%)	77	(56.7%
Total revenue	12,191	(1.8%)	12,283	(5.1%)	24,474	(3.5%)	12,626	3.6%	12,694	3.3%	25,320	3.5%	-	(1.0%)	13,023	2.6%	25,528	0.8%		6.3%	12,622	(3.1%)	.	1.5%
Other income Total income	110 12,301	34.1% (1.6%)	192 12,475	262.3% (4.1%)	302 24,776	123.7% (2.9%)	177 12,803	60.9% 4.1%	799 13,493	316.1% 8.2%	976 26,296	223.2% 6.1%	294 12,799	66.1% (0.0%)	290 13,313	(63.7%) (1.3%)	584 26,112	(40.2%) (0.7%)	513 13,802	74.5% 7.8%	626 13,248	115.9% (0.5%)	1,139 27,050	95.0% 3.6%
Total moonie	12,001	(1.070)	12,110	(41170)	2-1,1-10	(2.070)	12,000	41170	10,100	0.270	20,200	0.1.70	12,100	(0.070)	10,010	(1.070)	20,112	(0.1. 70)	10,002	11070	10,210	(0.070)	1 2.,000	0.07
<u>Expenses</u>																								
Labour	2,246	(11.9%)	2,281	(5.7%)	4,527	(8.9%)	2,367	5.4%	2,365	3.7%	4,732	4.5%		0.3%	2,407	1.8%	4,782	1.1%		10.9%	2,407	0.0%	5,041	5.49
Goods and services purchased	3,135	(0.8%)	3,112	3.1%	6,247	1.1%	3,295	5.1%	3,170 2,136	1.9%	6,465 3,988	3.5% 4.0%	3,262	(1.0%) 4.1%	3,583	13.0% (4.4%)	6,845	5.9% (0.4%)		19.5%	3,350	(6.5%)	7,247	5.9%
Other expenses Operating expense (before interest)	1,978 7,359	(3.1%)	1,855 7,248	(10.9%)	3,833 14,607	(7.0%)	1,852 7,514	(6.4%) 2.1%	7,671	15.1% 5.8%	15,185	4.0%	1,928 7,565	0.7%	2,043 8,033	4.7%	3,971 15,598	2.7%		3.4% 12.7%	2,319 8,076	13.5% 0.5%	16,600	
Share of net profit/(loss) from jointly controlled and associated entities	7,559 O	(3.176) n/m	(1)	(3.0 /6) n/m	(1)	n/m	7,514	n/m	24	n/m	24	n/m	(10)	n/m	29	20.8%	15,596	(20.8%)	(5)	50.0%	20	(31.0%)	15,000	
EBITDA	4,942	4.0%	5,226	(4.7%)	10,168	(0.6%)	5,289	7.0%	5,846	11.9%	11,135	9.5%	5,224	(1.2%)	5,309	(9.2%)	10,533	(5.4%)	` '	0.9%	5,192	(2.2%)	'	,
Depreciation and amortisation	2,068	(5.4%)	2,010	(9.7%)	4,078	(7.6%)	2,013	(2.7%)	1,937	(3.6%)	3,950	(3.1%)	1,985	(1.4%)	1,989	2.7%	3,974	0.6%		2.3%	2,124	6.8%	4,155	
EBIT	2,874	12.1%	3,216	(1.3%)	6,090	4.6%	3,276	14.0%	3,909	21.5%	7,185	18.0%	3,239	(1.1%)	3,320	(15.1%)	6,559	(8.7%)		0.1%	3,068	(7.6%)		
Net finance costs	477	20.5%	456	(7.3%)	933	5.1%	490	2.7%	467	2.4%	957	2.6%	357	(27.1%)	342	(26.8%)	699	(27.0%)	347	(2.8%)	363	6.1%	710	1.6%
Profit before income tax expense	2,397	10.6%	2,760	(0.2%)	5,157	4.5%	2,786	16.2%	3,442	24.7%	6,228	20.8%	2,882	3.4%	2,978	(13.5%)	5,860	(5.9%)		0.5%	2,705	(9.2%)	5,600	
Income tax expense	758	10.0%	759	(7.6%)	1,517	0.5%	825	8.8%	854	12.5%	1,679	10.7%	862	4.5%	884	3.5%	1,746	4.0%	872	1.2%	896	1.4%	1,768	1.3%
Profit for the year from continuing operations	1,639	10.8%	2,001	2.9%	3,640	6.3%	1,961	19.6%	2,588	29.3%	4,549	25.0%	2,020	3.0%	2,094	(19.1%)	4,114	(9.6%)		0.1%	1,809	(13.6%)	3,832	
Profit/(loss) for the year from discontinued operations	(53)	n/m	204	n/m	151	n/m	(221)	(317.0%)	17	(91.7%)	(204)	(235.1%)	98		93	447.1%	191	193.6%		14.3%	,	1948.4%	,	
Profit for the year	1,586	7.2%	2,205	13.4%	3,791	10.7%	1,740	9.7%	2,605	18.1%	4,345	14.6%	2,118	21.7%	2,187	(16.0%)	4,305	(0.9%)	2,135	0.8%	3,714	69.8%	5,849	35.9%