



ASX ANNOUNCEMENT

21 August 2015

amaysim reports strong subscriber and earnings growth for FY2015

Online led technology innovator capitalising on consumer and data driven structural growth trends

HIGHLIGHTS

- Successful completion of IPO in July 2015
- Pro forma FY15 EBITDA of \$16.4m, 3.4% ahead of prospectus and pro forma NPATA of \$10.2m, 11.4% ahead of prospectus
- Statutory FY15 EBITDA of \$14.0m, 1.7% ahead of prospectus and statutory NPAT of \$24.0m, 17.7% ahead of prospectus
- Structural growth trends continue – BYO no-contract segment and demand for mobile data continue to increase
- Scope for market share growth
- Set to launch new products within this calendar year
- FY16 prospectus forecasts: FY16 subscribers of 875k (718k at June 2015), pro forma EBITDA \$31.7m (\$16.4m FY15A)

amaysim Australia Limited (ASX:AYS) today announced to the market its results for the year ended 30 June 2015. amaysim's subscriber base increased 16% during the financial year 2015, up from 619,000 to 718,000 subscribers, consolidating the company's position as Australia's fourth largest independent mobile services provider.

Net revenue for the company increased to \$212.6m from \$128.1m in FY14, NPAT increased to \$24.0m from a loss of \$2.4m in FY14. Our pro forma EBITDA was \$16.4m, \$0.5m above prospectus forecast. Pro forma NPATA for amaysim was \$10.2m compared to prospectus forecast of \$9.2m.

These results were underpinned by a higher than anticipated move by customers to online activation, top-up and self-service as amaysim continued to execute its long-term strategy centred around being an online-led technology innovator.

FY2015 Key Financial Information

<i>A\$ million (unless stated)</i>	Actual FY15 Statutory	Prospectus FY15 Statutory	Variance (%)
Net Revenue	212.6	213.1	(0.2%)
Gross Profit	59.5	59.7	(0.4%)
Gross Profit Margin %	28%	28%	0.0%
NPAT	24.0	20.4	17.7%
Cash	18.1	17.8	1.9%
ARPU (\$)	\$26.12	\$26.18	(0.2%)
Closing Subscribers ('000s)	718	716	0.3%

<i>A\$ million (unless stated)</i>	FY15 Pro forma ¹	Prospectus FY15 Pro forma	Variance (%)
EBITDA	16.4	15.9	3.4%
NPATA	10.2	9.2	11.4%

1. Pro forma financial information has been prepared on the same basis as pro forma financial information in the amaysim prospectus to reflect the full period impact of the operating and capital structure that is now in place as if it had occurred at 1 July 2014 and with adjustments made for significant abnormal and/or non-recurring items including the impact of the IPO

Scalable, online-based operating platform for the data generation

Julian Ogrin, amaysim's Chief Executive Officer and Managing Director, said, "We are pleased to report our first financial results as a listed company. amaysim has delivered subscriber growth ahead of prospectus estimates and has translated this to earnings growth.

"Our March 2015 launch of an amaysim suite of 4G plans to meet the growing and varied national appetite for data was a key driver growing our subscriber base. At the same time, we've achieved cost efficiencies as we increased the proportion of customers who use our high quality online customer care platform to activate, transact and self-serve online."

amaysim continued to gain efficiencies due to its scalable operating structure. It also executed initiatives such as migrating significant components of its technology operations to Amazon web services.

Mr Ogrin continued, "Over the last 12 months we've solidified our position in the Australian market with high value BYO handset mobile services plans, and we're excited to see this segment of the market continue to show growth."

Customer satisfaction

amaysim's genuine focus on the customer experience has been rewarded with high retention rates, industry customer satisfaction awards and a strong Net Promoter Score (NPS) of positive 57%.¹ amaysim's customer complaint levels lead mainstream service providers in the telecommunications industry with only 1.5 complaints per 10,000 subscribers (source: Telecommunications Industry Ombudsman complaints in context, March 2015).

Mr Ogrin concluded, "Throughout financial year 2016 we will continue to execute on our clear growth strategy and business plan. We will drive simplicity and choice for our existing and potential subscribers. We will enhance our digitally-driven and increasingly mobile-first account management tools, which are key planks in our online engagement model. It is an exciting time to be at amaysim and we look forward to delivering sustainable growth and earnings for our shareholders, while keeping the customer at the heart of our business."

The company confirmed that in line with the prospectus, no dividend is payable for FY15.

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¹ Average Net Promoter Score (NPS) over 12 months to December 2014, based on April and December 2014 data points