



## ASX / Media release

### BigAir Group continues to deliver strong results

26 February 2016: BigAir Limited (ASX: BGL) is pleased to announce another record half year result for the six months ended 31 December 2015 (1H16) achieving continued growth across all key financial metrics.

Over 1H16 revenue was up 54% to \$40.3 million (1H15: \$26.2 million), with underlying EBITDA up 18% to \$10.1 million (1H15: \$8.5 million).

Result (\$m)	1H15	1H16	Change
Revenue	26.2	40.3	Up 54%
Gross Profit	15.9	20.5	Up 29%
EBITDA	8.2	9.6	Up 16%
NPAT	2.8	3.0	Up 4%
Underlying <sup>1</sup> EBITDA	8.5	10.1	Up 18%
Underlying NPAT	3.5	3.7	Up 7%

Commenting on the 1H16 results, BigAir Managing Director Jason Ashton said: "The growth in revenue and earnings achieved over the past six months reflects BigAir Group's ongoing expansion into the Cloud and Managed Services markets along with continued organic growth in its existing Community Broadband and Fixed Wireless divisions.

"During another busy half year we have further expanded our mid-market service offerings with the acquisition of Applaud IT (Applaud) in July 2015 and Everywhere Internet in December 2015.

"These new divisions have expanded BigAir's capabilities and service offerings, and will help drive future organic growth. We also expect both these acquisitions to contribute materially to our earnings in 2H16. We remain focused on leveraging our core infrastructure assets and the unique advantages offered by combining our advanced connectivity offerings with our Cloud, IT and Managed Service offerings. BigAir can now bundle a much richer suite of solutions to our mid-market customers

<sup>1</sup> Non-IFRS financial information, after removal of one-off costs and amortisation of acquired customer bases associated with business combinations. As a result, BigAir considers underlying EBITDA and underlying NPAT to be more suitable indicators of operating performance. The non-IFRS financial information has been reviewed in accordance with Australian Auditing Standards.

that is largely unique in the competitive landscape.

“Our acquisition strategy combined with organic growth is continuing to drive strong top line revenue growth, while preserving the healthy margins we enjoy as a national infrastructure owner,” added Mr Ashton.

### Positive outlook to drive continued growth

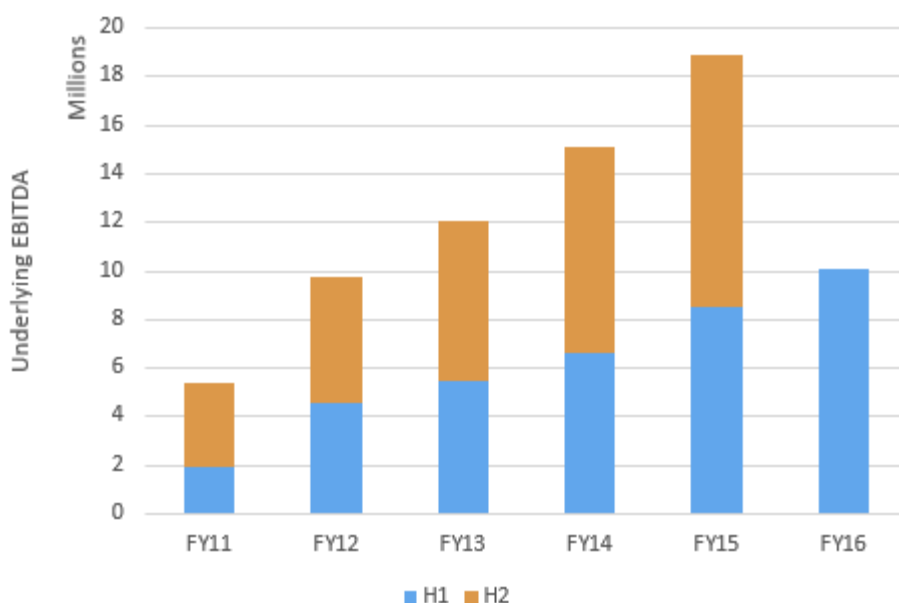
Historically BigAir has enjoyed a stronger performance in the second half of the financial year versus the first. This trend is expected to continue. Commenting on the company’s outlook, Mr Ashton said:

“In addition to continued organic growth, the second half of the 2016 financial year will benefit from the addition of revenues and earnings from Everywhere Internet, and Applaud is also expected to contribute materially to earnings in the second half.

“BigAir’s Community Broadband division has had an excellent start to 2016 with a 15% increase in student signups versus the same period last year. We have received contracts to deploy our Managed WiFi and analytics into another six large Shopping Centres and BigAir was also successful in the Western Sydney University WiFi tender to supply WiFi infrastructure at 17 sites across 7 campuses.

“Our Cloud and Managed Services pipeline is also at record levels. The cross-selling program that we embarked upon last year is now picking up momentum and we expect to announce some significant contract wins in the second half.

“With enhanced cross-sell capabilities, the potential for further strategic acquisition opportunities, and a leading infrastructure platform, BigAir is well placed to continue its growth over the next six months and beyond.”



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**About BigAir Group Limited**

BigAir owns and operates Australia's largest metropolitan fixed wireless broadband network. The Australian business market comprises nearly one million businesses and BigAir's network provides near blanket coverage across its major cities and now includes extensive regional coverage. BigAir provides data solutions through its Channel partners that include Tier 1 and Tier 2 carriers and IT service companies and also through its own Corporate solutions team that can design and manage large corporate communication networks.

The BigAir Cloud Managed Services division provides customers with innovative, fully integrated Cloud, Managed Services and Unified Communications solutions designed to satisfy business requirements in delivering reliable, feature rich, business grade services backed by industry leading service and support.

The BigAir Community Broadband division is the leading provider of outsourced managed Internet services in the tertiary student accommodation market within Australia. BigAir is able to provide a complete end to end solution for student accommodation providers including both wireless and wired infrastructure delivering high speed broadband along with its advanced billing systems and 24/7 operational support systems. The Community Broadband division also supplies managed communications and WiFi solutions into Retirement Living villages, Shopping Centres, local councils and remote mining camps.

BigAir's competitive infrastructure advantage includes its state-of-the-art carrier-grade fixed wireless network which allows installation of dependable symmetric broadband services at speeds up to and beyond 1000Mbps with installation taking as little as a few hours. The fixed wireless network is also available in combination with traditional fixed line infrastructure such as fiber to provide critical network and application infrastructure with complete technology and carrier diversity.

For further information please visit [www.bigair.com.au](http://www.bigair.com.au)

<b>Reconciliation of Non-IFRS Information</b>	<b>1H15</b>	<b>1H16</b>
Profit before income tax	4,357,380	4,592,092
Other revenue	(8,351)	(4,459)
Finance costs	380,765	769,039
Depreciation and amortisation expenses	3,517,906	4,236,413
<b>EBITDA</b>	<b>8,247,700</b>	<b>9,593,085</b>
Deal and restructure costs	258,794	471,939
<b>Underlying EBITDA</b>	<b>8,506,494</b>	<b>10,065,024</b>
NPAT	2,846,356	2,972,281
<i>After tax effect of:</i>		
Amortisation of acquired customer bases	452,354	419,686
Deal and restructure costs	181,156	330,357
<b>Underlying NPAT</b>	<b>3,479,866</b>	<b>3,722,324</b>