

## ASX Announcement

25 February 2022

### 1H FY22 Cash Flow Statement - Additional Information

Superloop (**ASX:SLC**) (“Company” or “Group”) has today released additional information to the cash flow disclosure in its [half year financial results for 1H FY22](#), released on 22 February 2022.

Following feedback received post the release of the half year financial results for 1H FY22, the Company believes that, due to the acquisition of Exetel that was completed in the half, the cash flow statement included in the financial accounts and investor presentation could benefit from the provision of further information.

The table below provides more detail on the movements in Net Operating Cash Flow during the half. In particular, the table highlights that:

- \$8.3m of net operating cash outflows related to a tax liability and working capital balances which were acquired with the acquisition of Exetel on 31 July 2021; and
- Adjusting for these non-recurring items, the Underlying EBITDA to net operating cash conversion in 1H FY22 was 97.5% (1H FY21: 97.6%).

(A\$m)	1H FY21	1H FY22
<b>Underlying EBITDA (Pre-Transaction Costs and Including HK/SG)</b>	<b>8.2</b>	<b>9.1</b>
Deferred Revenue (IRU/Non-Cash Revenue)	(1.9)	(0.3)
Movement in working capital, prepayments and accruals	1.7	0.1
<b>Adjusted Operating Cash Flow (Pre Transaction Costs and Including HK/SG)</b>	<b>8.0</b>	<b>8.8</b>
<b>Adjusted Operating Cash Flow as a % of Underlying EBITDA</b>	<b>97.6%</b>	<b>97.5%</b>
<i>Non-Recurring Items</i>		
Transaction Costs	n/a	(3.2)
Exetel Tax Payment	n/a	(3.4)
Movement in working capital acquired with the acquisition of Exetel <sup>(1)</sup>	n/a	(4.9)
<b>Reported Net Operating Cash Flow (as per financial statements)</b>	<b>8.0</b>	<b>(2.7)</b>

**Note (1)** In addition to non-recurring transaction costs of \$3.2m and an Exetel tax payment of \$3.4m, the operating cash flow of the Company was impacted by net cash payments totaling \$4.9m relating to working capital balances acquired with the Exetel business. The Exetel tax payment and Exetel working capital movement payments related to pre-acquisition trading. The purchase price of Exetel was adjusted for working capital and net debt.

**ENDS**

Authorised for lodgement with the ASX by the CEO/Managing Director.

## **Additional Information**

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## **About Superloop**

Founded in 2014, and listed on the ASX since 2015, Superloop's purpose is to enable better internet for Australian homes and businesses, by enabling challenger retail brands (including our own Superloop and Exetel brands) to take a larger share of the market, leveraging Superloop's Infrastructure-on-Demand platform. Superloop operates in three segments of the market: consumer connectivity, business connectivity and wholesale connectivity, all of which leverage Superloop's investments in physical infrastructure assets including fibre, subsea cables and fixed wireless, as well as Superloop's software platforms. Hundreds of thousands of homes and businesses rely on Superloop and Exetel everyday for their connectivity needs.

Visit [www.superloop.com](http://www.superloop.com) to learn more.