

**Superloop Limited ABN 96 169 263 094**  
**Appendix 4E**  
**Preliminary Final Report**

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## Results for announcement to the market

For the period 28 April 2014 to 30 June 2015

### SUMMARY OF FINANCIAL INFORMATION

	28 April 2014 to 30 June 2015	Change \$	Change %
Revenue from ordinary activities	7,217	N/A	N/A
Loss from ordinary activities after income tax for the period attributable to members	1,193,442	N/A	N/A
Loss after income tax attributable to members	1,193,442	N/A	N/A

#### Dividends

No dividend has been proposed or declared in respect of the period ended 30 June 2015.

#### Record Date

Not applicable as no dividend has been proposed or declared.

#### Explanation of revenue

As Superloop's Australian and Singapore networks were still under construction as of June 30 there was no revenue from customers for the period ended 30 June 2015, with other revenue from interest income on deposits held of \$7,217.

Superloop's initial focus has been to invest in fibre optic telecommunications infrastructure between locations of high interconnection density (e.g. data centres and submarine cable landing stations) within Australia and Singapore.

Superloop expects completion of the fibre optic networks in Singapore and Australia (Initial Networks) in the quarter ended September 2015. Once completed Superloop will derive income through the provision of high-speed data services including network interconnectivity, facilitated via the Group's network assets.

#### Explanation of profit/(loss) from ordinary activities after tax

Gross loss after direct network operational expenses for the period was \$282,831, with revenue of \$7,217 from interest income on deposits held, offset by direct network operational expenses of -\$290,048.

Operating expenses for the period were \$3,264,657 largely made up of employee expenses (\$1,135,390) and professional services (\$1,730,000) which includes the shared services the Group procured during the period, and professional fees incurred with gaining admission to the ASX.

Depreciation and amortisation was \$589,777 for the period, arising primarily from the Group's main assets, the Singapore duct network, and the exclusive right to use for the Australian fibre networks. The Company's initial operations, including the acquisition of the Singapore duct network, were funded by loans from the Founding Shareholder, which incurred interest charges of \$475,874 for the period. The Company also realised foreign exchange gains of \$3,419,697, which included a significant one-off gain which arose due to the time period between the group borrowing the funds and the settlement thereof.

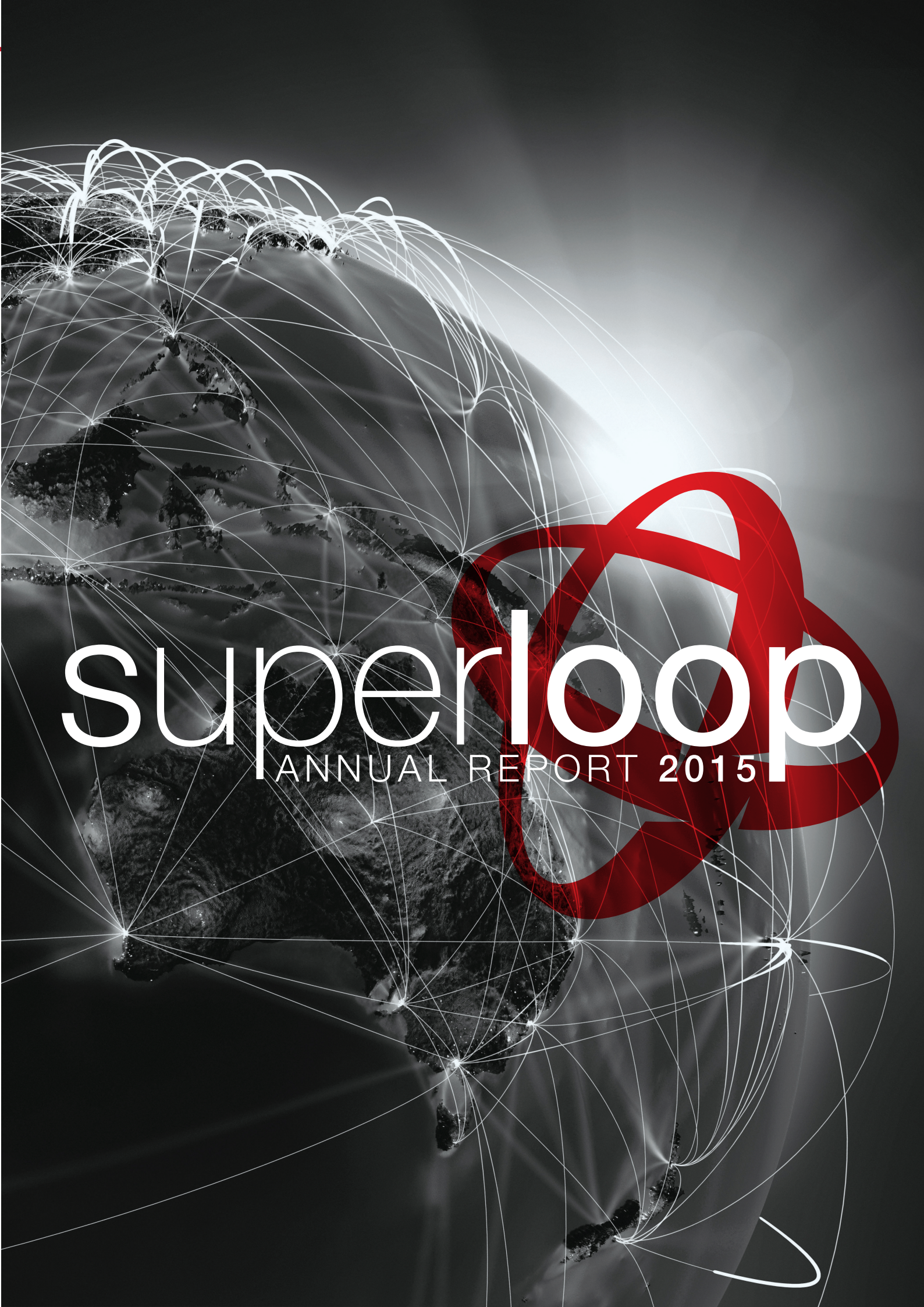
	2015
Net tangible asset backing per ordinary share	\$0.55

The number of Superloop shares on issue at 30 June 2015 was 90,000,000

#### Addition Information

Additional Appendix 4E Disclosures can be found in the attached audited Financial Report.

#### Superloop Annual Report 2015



# superloop

ANNUAL REPORT 2015

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# Chairman's Letter to Shareholders



“2015 has been a landmark year for Superloop, building important foundations for our future.”

Dear Shareholders,

It is my privilege to present you with the inaugural Chairman's report for Superloop Limited. Superloop is a telecommunications infrastructure provider offering high-speed data interconnection services between locations of high connectivity density (data centres and submarine cable landing stations) for providers and enterprises operating in the Australian and Singapore markets. With a vision of becoming a leading independent provider of connectivity services across the Asia Pacific Region, Superloop provides investors with an opportunity to participate in the growth markets of the Asia Pacific Region.

2015 has been a landmark year for Superloop. Within the past year Superloop has built or acquired strategic network assets in Singapore and Australia, obtained our Unified Carrier Licence in Hong Kong, assembled an outstanding management team and of course undertaken our successful Initial Public Offering (IPO) on the Australian Stock Exchange. These are the important foundations of our future.

Looking forward, the Board is working to build on this foundation. Later this quarter Superloop expects all initial networks in Singapore and Australia will be completed and fully serving customers. The Company has also announced an additional \$2m investment under Project Red Lion to extend our network into approximately twenty-five (25) of Singapore's most strategic commercial buildings. This incremental investment allows Superloop and our future partners quick and cost effective access to the many multi-national organisations within these buildings.

On behalf of the Board, Management and the team at Superloop, I would like to express our gratitude to our shareholders for your support of the Company.

I look forward to meeting you at our upcoming Annual General Meeting.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'Bevan Slattery', written in a cursive style.

Bevan Slattery  
**Executive Chairman**  
**Superloop Limited**

31 August 2015



# CEO Report

Dear Shareholders,

I am pleased to welcome you as a shareholder to the Company, in my capacity as Chief Executive Officer of Superloop Limited. Superloop Limited is a new and exciting independent dark fibre infrastructure provider designing, constructing and operating networks throughout the Asia Pacific region.

Our core objectives have been focused on the design and construction of our initial networks in Brisbane, Sydney, Melbourne and Singapore, provisioning our foundation customers, and importantly, building the Superloop team and culture. Everyday we make real progress towards our vision, and I invite you to take a moment to read through the Annual Report as well as the Company's announcements, to see evidence of our achievements. I am humbled by the rapid pace that the Company is making and acknowledge the leadership support provided by our Company's Founder, Bevan Slattery, in guiding us to always employ a customer mindset and entrepreneurial approach. Our founding values, along with our absolute focus on customer service, will provide a solid platform for us to make Superloop an amazing business for all our stakeholders.

In the past year Superloop has achieved significant milestones including the acquisition of the key strategic asset of approximately 120km of underground duct network connecting many of the major data centres and submarine cable landing stations in Singapore, our recent successful Initial Public Offering (IPO) on the Australian Stock Exchange, as well as the completion of our initial networks in Brisbane and Melbourne.

Furthermore I am pleased to update that our Sydney and Singapore initial networks construction is progressing well and is on track for completion in the September 2015 quarter. I would like to acknowledge the strong support of our team and strategic business partners who are working with us to ensure that we deliver on the promises that we have made to our customers.

Data centre investment and data connectivity requirements in the APAC region continue to experience significant growth and I believe our continued focus and investment in these areas represents a great opportunity for Superloop shareholders. With network assets in Australia and Singapore and our recent granting of a Unified Carrier Licence by the Office of the Communications Authority in Hong Kong I firmly believe we are laying the foundations for an exciting future.

In closing, I would like to thank my fellow Board members, and all my team for their ongoing contribution to our business, and I look forward to continued prosperity across the Asia Pacific Region, for Superloop shareholders.

Sincerely

Daniel E. Abrahams  
**Chief Executive Officer**  
**Superloop Limited**

31 August 2015

# Business Overview

## VISION STATEMENT

“To become  
a leading  
independent  
provider of  
connectivity  
services across  
the Asia Pacific  
Region”

# Business Overview

Superloop has been established to invest in telecommunications infrastructure, with the aim of becoming a leading independent provider of connectivity services in the Asia Pacific region. Specifically, Superloop's initial focus is to invest in fibre optic telecommunications infrastructure between locations of high interconnection density (e.g. data centres and submarine cable landing stations) within Australia and Singapore.

Superloop will look to benefit from the growth in transmission and storage of data that is being supported by a number of key underlying themes, including:



Superloop's Initial Networks are strategically positioned to capitalise on market demand dynamics, driven by strong data growth, data centre demand growth and the need for interconnectivity services with a focus on the Asia Pacific region.

Superloop will derive income through facilitating high-speed data services with an initial focus on dark fibre services. Superloop anticipates the majority of its revenue will be derived through customer service agreements of terms generally greater than 24 months. By the nature of the infrastructure, once operational, the majority of ongoing costs (including operating and maintenance) are predominantly fixed and as a result new sales on the existing network provide increased returns.

Superloop provides the following customer service agreements

## Superloop services

<b>Point to Point services</b>	One path, one entry. Pair of fibres that go between two data centres.
<b>Diverse services</b>	Two paths, two entries. If one path is interrupted the customer has an alternative path.
<b>A Superloop</b>	Full diversity Via a ring of dark fibre between three or more sites containing two paths and two entries.

# Singapore Network

Superloop was able to acquire an underground duct network in Singapore spanning approximately 120 kilometres and over 850 manhole access points. The network consists mostly of two 100mm ducts (originally constructed between 2002 and 2010). The duct network stretches from Global Switch in the east to the Tuas submarine cable landing station in the west and offers multiple diverse paths to most key data centre locations, the Central Business District and submarine cable landing stations. This duct network has significant capacity to allow multiple fibre optic cables to be installed with relatively little incremental investment.

This acquisition has allowed Superloop to accelerate the rollout of its fibre optic network in Singapore. A fibre optic cable network is currently being installed in the underground duct asset. The initial install will be approximately 110 kilometres of mostly 624 core fibre optic cable intended to interconnect a number of key data centres and cable landing stations, including Equinix SG1, Equinix SG2, Equinix SG3, Global Switch, Digital Realty, Tuas cable landing station, Katong cable landing station and possibly expanding into other facilities subject to customer demand.

By September 2015 these networks are expected to be fully operational. Construction of the Singapore network is well progressed and as of 30 June 2015 the company had constructed 92km of approximately 110km of fibre optic network that forms the initial Singapore network. This included meeting the Company's FBO Licence obligations of having a minimum of 80kms of fibre optic cable installed in Superloop's Singapore duct network before 30 June 2015.

The company has also recently announced that the Board of Directors has approved the initial phase of investment in Project Red Lion. The first phase of the project will expand the network into more than 25 strategic commercial buildings that provide Superloop and its channel partners, as part of its upcoming channel partner program, with access to the regional headquarters of a number of multinational enterprises, among other potential customers.

Recently the Group activated its first customer services in Singapore between Global Switch and Equinix SG1 data centres.





# Australia Network

Superloop's current key strategic asset in Australia is a 15-year exclusive right to fibre networks within the major metropolitan areas of Brisbane, Sydney and Melbourne. Once complete the Superloop Australian networks will provide access to over 130 kilometres of fibre network and connectivity to over 34 data centres in the Brisbane, Sydney and Melbourne markets.

The Brisbane and Melbourne core networks are practically complete and the primary fibre path in Sydney is also active with only the redundant path yet to be constructed, being scheduled for completion in the September 2015 quarter.

The Company has commenced providing services to Australian customers, including Superloop's cornerstone customers. These cornerstone customers committed to longer-term service agreements (five years or longer). These contracts cover the direct operational and maintenance costs of the Australian network, while leaving significant capacity for the sale of additional services to new customers.

Superloop believes that the Australian market provides a strong proving ground for its brand and business, including technology and deployment methodology for other markets, despite being a substantially mature and competitive market. Superloop does not intend to significantly expand its Australian network, unless there is a material opportunity or change in market dynamics. The Board and management believe that further significant investment is best placed in other markets.



## Hong Kong

As recently announced the Group's subsidiary, Superloop (Hong Kong) Limited, was granted a Unified Carrier License (UCL) by the Office of the Communications Authority in Hong Kong for the provision of internal fixed telecommunications services.

The Superloop Board continues to evaluate potential investment and network expansion opportunities in the Asia Pacific Region, including Hong Kong, based on underlying market dynamics and customer demand for high-speed data services.

## Corporate

The Board of Directors has been appointed to ensure a highly experienced and complementary skill set exists for the benefit of Superloop. The Board members bring experience and success in managing large and high-growth IT & telecommunications companies. Additionally, the Directors have significant experience in infrastructure investment, capital raisings, initial public offerings, mergers and acquisitions and corporate governance.

The Board comprises the Executive Chairman (Mr Bevan Slattery), the Chief Executive Officer (Mr Daniel Abrahams) and three independent, non-executive Directors, Mr Michael Malone, Mr Greg Baynton and Ms Louise Bolger.

During the period Superloop completed a private placement capital raising of \$10m and an Initial Public Offering for \$17.5m. Superloop was also successful in gaining admission to the ASX on 4 June 2015.

# Directors' Statutory Report

The Directors present their report on the consolidated entity (referred to hereafter as 'Superloop' or 'the Group') consisting of Superloop Limited and the entities it controlled at the end of, or during, the period ended 30 June 2015.

Superloop Limited is a newly formed company, incorporated on 28 April 2014 and gained admission to the ASX on 04 June 2015. As this is the first reporting period for the group, the report covers the period 28 April 2014 to 30 June 2015.

## DIRECTORS

The following persons were directors of the Group during the period:

- Bevan Slattery (appointed 28 April 2014)
- Daniel Abrahams (appointed 02 April 2015)
- Greg Baynton (appointed 28 April 2014)
- Louise Bolger (appointed 27 April 2015)
- Michael Malone (appointed 27 April 2015)

### Former Directors

- Rajneil Sharan (resigned 02 April 2015)

## PRINCIPAL ACTIVITIES

During the period, the principal activities of the Group consisted of the development and operation of independent dark fibre infrastructure throughout the Asia Pacific region

## OPERATING AND FINANCIAL REVIEW

As at 30 June 2015 the group has net assets of \$53.8m and cash and/or cash equivalent of \$18.0m.

For the period 28 April 2014 to 30 June 2015 the Company made an operating loss before tax of \$1.19m.

During the period, the Group has:

- Successfully obtained the relevant telecommunication licences to own and / or operate fibre optic networks in Australia and Singapore;
- obtained an exclusive right to use an approximately 130 kilometre fibre optic networks within the major metropolitan areas of Brisbane, Sydney and Melbourne;
- designed the Superloop Australian networks to provide connectivity to over 34 data centres in Brisbane, Sydney and Melbourne;
- delivered the Brisbane and Melbourne core networks which are now practically complete;
- delivered the primary fibre path in Sydney, which is also active. Only the redundant path is yet to be constructed, which is scheduled for completion in the September 2015 quarter;
- commenced provisioning services to Australian customers;

- acquired approximately 120 kilometre underground duct network in Singapore, and commenced hauling its own fibre optic cable through the network;
- successfully hauled 92kms of cable through the Singapore network, as at 30 June 2015;
- provisioned its first customer services in Singapore between Global Switch and Equinix SG1 data centres. These two facilities are part of the Superloop initial network due to be completed later this quarter.
- completed a private placement capital raising of \$10.0m;
- completed an Initial Public Offering for \$17.5m;
- gained admission to the ASX on June 2015;

## FINANCIAL PERFORMANCE AND POSITION

The Group made an operating loss before tax of \$1.19m, with an underlying earnings before interest-paid, tax, depreciation and amortisation (EBITDA) loss of \$3.5m, which is consistent with the early stage of the business venture.

Profit after direct network operational expenses for the period was a loss of -\$0.28m, with revenue of \$0.01m from interest income on deposits held, less the direct operational expenses for the networks of -\$0.29m.

Operating expenses for the period were -\$3.3m, largely made up of employee expenses (-\$1.1m) and professional services (-\$1.7m) which includes the shared services the Group procured during the period.

Depreciation and amortisation was -\$0.6m for the period, arising from the Group's main assets being the Singapore duct network, and the exclusive right to use for the Australian fibre networks.

The Company's initial operations, including the acquisition of the Singapore duct network, were funded by loans from the Founding Shareholder, which incurred interest charges of \$0.5m for the period. The Company also realised a foreign exchange gain of \$3.4m which includes a large one off gain which arose from the time period between the Group borrowing the funds and the settlement thereof.

As at 30 June, the Group has \$18.0m in cash and or cash equivalent. The primary assets of the Group are property, plant and equipment of \$33.6m consisting mainly of the Singapore duct network and the current work-in-progress investment associated with the rollout out of fibre optic cable. The Group also has a \$4.3m intangible asset arising from the Group's right to access (via an IRU) for the Australian networks.

The net assets of the group were \$53.8m.

# Directors' Statutory Report

## FUNDING

As at 30 June 2015, the group was funded via equity contributions from shareholders (refer note 17).

The group was initially funded via a combination of equity and loans provided by the Group's Founding Shareholder. During the year a large portion of the loans were converted into equity.

The Group also undertook capital raisings, via a private placement and an Initial Public Offering, to raise capital to repay the balance of the Founding Shareholder's loans, provide working capital for the completion of the Australian and Singapore networks, to operate and maintain the business, accelerate sales through the appointment of sales professionals and continue evaluation of potential growth opportunities (as outlined in the Group's prospectus).

## BUSINESS STRATEGIES AND PROSPECTS FOR FUTURE FINANCIAL YEARS

Superloop intends to continue to invest in fibre optic networks and businesses in markets where the Board and management believe the demand for interconnectivity and other high-speed data services will deliver an attractive return for Shareholders.

Superloop's Initial Networks are strategically positioned to capitalise on market demand dynamics, driven by strong data growth, data centre demand growth and the need for interconnectivity services with a focus on the Asia Pacific Region.

## BUSINESS RISKS

The material business risks faced by the Group that are likely to have an effect on its financial prospects include:

- Customer demand – Superloop's growth strategy incorporates commitment of substantial operational and financial resources to design, construct and maintain fibre optic telecommunications infrastructure and to expand existing infrastructure. Development or expansion of dark fibre networks does not necessarily require commitments from customers prior to commencement, and as such, sufficient demand may not exist post-completion. A lack of customer demand, or oversupply of fibre optic telecommunications infrastructure in the market, could have negative implications on the Group's ability to achieve desired rates of return on investment, and have a material adverse effect on the growth prospects and/or financial position of the Group which may cause the Group to require further funding.
- Planning, development and construction risks – Any delay or unexpected costs associated with planning, construction and development activities may harm growth prospects, future operating results and financial conditions.
- Superloop requires access to both public and non-public spaces to install and deliver services. Superloop must negotiate access to areas that it cannot rely on its carrier powers to access. The terms of access may be such that the build is not economically viable (in the opinion of the Board and management) or access may not be able to be negotiated.
- Funding - Superloop's business is capital intensive in nature, and the continued growth of the Group relies on the acquisition and development of new fibre optic telecommunications infrastructure and ongoing maintenance of existing fibre optic telecommunications infrastructure. Superloop requires sufficient access to debt and equity capital to fund this expenditure. Failure to obtain capital on favourable terms may hinder Superloop's ability to expand and pursue growth opportunities, which may reduce competitiveness and have an adverse effect on the financial performance, position and growth prospects of the Group. Superloop's continued ability to implement its business plans effectively over time may depend in part on its ability to raise future funds. There is no assurance that additional funds will be available in the future and/or be secured on reasonable commercial terms.
- Regulatory Risk – There is a risk that Government Policy could directly affect the product offerings and competitive landscape, particularly in markets where the Government have significant investment in telecommunications assets. Superloop also requires certain licences to operate in its various jurisdictions and any modifications or cancellation of any of these licences may impact its ability to operate in that jurisdiction.
- Network Damage – Any accidental damage from civil works (cable cuts), intentional damage from vandalism or terrorism and acts of God such as earthquakes or other natural disasters may result in outages and damage to Superloop's network.
- Foreign Exchange Risk – Superloop operates in foreign jurisdictions and as a result, fluctuations in applicable exchange rates could have an impact on the financial position and performance of the Group.

# Directors' Statutory Report

## SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Superloop is a new established company, established to invest in telecommunications infrastructure, with the aim of becoming a leading independent provider of connectivity services in the Asia Pacific region. Specifically Superloop's initial focus has been to invest in fibre optic telecommunications infrastructure between locations of high interconnection density (e.g. data centres and submarine cable landing stations) within Australia and Singapore.

Specific significant events included:

- Successfully obtained the relevant telecommunication licences to own and / or operate fibre optic networks in Australia and Singapore;
- obtained an exclusive right to use an approximately 130 kilometre fibre optic networks within the major metropolitan areas of Brisbane, Sydney and Melbourne;
- delivered the Brisbane and Melbourne core networks;
- delivered the primary fibre path in Sydney;
- acquired approximately 120 kilometre underground duct network in Singapore;
- successfully hauled 92kms of cable through the Singapore network, as at 30 June 2015;
- provisioned its first customer services in Singapore between Global Switch and Equinix SG1 data centres.
- completed a private placement capital raising of \$10.0m;
- completed an Initial Public Offering for \$17.5m;
- gained admission to the ASX on 4 June 2015;

## MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL PERIOD

The Group received formal confirmation from the Infocomm Development Authority (IDA) of Singapore that Superloop has fulfilled the key performance milestone for its Facility Based Operator (FBO) licence, being the construction of 80 km of fibre by 30 June 2015. As disclosed in the Company's recent Initial Public Offering prospectus and announced to the market on 23 June 2015 (Singapore Network Milestone Achieved), a condition of the Company's FBO licence in Singapore was the installation of at least 80kms of fibre optic cable by 30 June 2015. Superloop confirms that it has fully discharged this regulatory requirement, and the IDA has accordingly released the Company from its SGD260,000 performance bond linked to this milestone.

The Group's subsidiary, Superloop (Hong Kong) Limited, has been granted a Unified Carrier Licence (UCL) by the Office of the Communications Authority in Hong Kong.

The Company has also recently announced that the Board of Directors has approved the initial phase of investment in Project Red Lion. The first phase of the project will expand the network into more than 25 strategic commercial buildings that provide Superloop and its channel partners, as part of its upcoming channel partner program, with access to the regional headquarters of a number of multinational enterprises, among other potential customers. The initial phase of the project has an incremental capital investment of approximately AUD\$2 million, which will be funded from the Company's existing cash reserves.

## LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

The continued growth in transmission and storage of data should underpin a likely demand for services provided by the Company, with its initial core networks operational in the September 2015 quarter. The Board continues to evaluate potential investment and network expansion opportunities in the Asia Pacific region, including Hong Kong, based on underlying market dynamics and customer demand for high speed data services.

## DIVIDENDS

Dividends were neither paid nor declared during the period.

## ENVIRONMENTAL REGULATION

The Group is not subject to any significant environmental laws

# Directors' Statutory Report

## INSURANCE OF OFFICERS

The Group has entered into standard deeds of indemnity and insurance with the Directors. Pursuant to those deeds, the Group has undertaken, consistent with the Corporations Act, to indemnify each Director in certain circumstances and to maintain directors and officers insurance cover in favor of the Director for seven years after the Director has ceased to be a Director. The Group has further undertaken with each Director to maintain a complete set of the Group's board papers and to make them available to the Director for seven years after the Director has ceased to be a Director.

## ROUNDING OF AMOUNTS

The Group is of a kind referred to in Class Order 98/100, issued by the Australian Securities and Investments Commission, relating to the "rounding off" of amounts in the financial report. Amounts in the financial report have been rounded off in accordance with that Class Order to the nearest dollar.

## NON-AUDIT SERVICES

The Group may decide to employ the auditor (Deloitte) on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Group are important. Details of the amounts paid during the period to the Group's external auditor, Deloitte Australia, for non-audit services are set out in note 22 to the financial statements. The Board of Directors has considered the position and, in accordance with advice received from the Audit and Risk Management Committee, is satisfied that the provision of the non audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The Directors are satisfied that the provision of non audit services by the auditor, as set out below, did not compromise the auditor independence requirements of the Corporations Act 2001 for the following reasons:

- all non audit services have been reviewed by the Audit and Risk Management Committee to ensure they do not impact the impartiality and objectivity of the auditor
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants.

## PROCEEDINGS ON BEHALF OF THE GROUP

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Group, or to intervene in any proceedings to which the Group is a party, for the purpose of taking responsibility on behalf of the Group for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Group with leave of the Court under section 237 of the Corporations Act 2001

# Information on Directors



## BEVAN SLATTERY

Executive Chairman

Appointed: 28 April 2014

### EXPERIENCE AND EXPERTISE

Bevan Slattery is the Executive Chairman. Bevan has a background in building successful Australian IT and telecommunications companies and an earlier career in administration in local and state government.

In 2010 Bevan founded NEXTDC, with a vision to become Australia's largest independent datacentre provider. As the inaugural CEO of NEXTDC, Bevan oversaw its listing on the ASX, overall design of all five facilities and its initial facility rollout. Today, NEXTDC has facilities in Brisbane, Sydney, Canberra, Melbourne and Perth and is Australia's largest datacentre provider in terms of geography and IT power capability.

In 2002, Bevan co-founded PIPE Networks which grew to become Australia's largest Internet Exchange and Australia's third largest metropolitan fibre network provider with over 1,500km of fibre in 5 cities connecting 80 data centres, 250 Telstra exchanges and over 1000 buildings. In 2009, PIPE Networks completed construction of Pipe Pacific Cable 1 (PPC-1), a \$200 million submarine cable system linking Sydney to Guam. PIPE Networks was sold to TPG for an enterprise value of \$420m in May 2010.

Bevan holds a Master of Business Administration (Hon.) from Central Queensland University

### OTHER CURRENT ASX DIRECTORSHIPS

nil

### FORMER ASX DIRECTORSHIPS

NEXTDC (ASX:NXT) - resigned 30/10/13

Asia Pacific Data Centre Group (ASX:AJD) - resigned 30/6/14

### SPECIAL RESPONSIBILITIES

Chairman

Member of the Remuneration and Nomination Committee

### INTERESTS IN SHARES AND OPTIONS

60,000,000 fully paid ordinary shares



## DANIEL ABRAHAMS

Executive Director and Chief Executive Officer

Appointed CEO: 3 March 2015

Appointed Executive Director: 2 April 2015

### EXPERIENCE AND EXPERTISE

Daniel E. Abrahams is the Chief Executive Officer of Superloop and is also an Executive Director.

Daniel was formerly the Vice President & Chief Risk Officer at Aurizon. Aurizon operates the world's largest coal supply chain in Central Queensland in addition to haulage interests in iron ore, bulk commodities and freight across Australia.

Daniel brings a strong commercial approach and expertise across strategy, finance, governance and risk management.

Daniel was the former Group Financial Controller at Energex responsible for the preparation of the annual audited accounts and commercial and financial advice. His prior roles with Suncorp in audit, risk and capital management equipped him with a strong focus on risk taking to generate returns for shareholders. He also worked at Toyota (Tsusho) for 5 years in a variety of roles, including as the Group's Business Review Manager and as part of the finance leadership team with APAC responsibilities.

Daniel completed a Bachelor of Business degree (Central Queensland University) and has completed the CPA Program and Graduate Diploma in Applied Corporate Governance with the Governance Institute of Australia. He has been conferred with FCPA and FGIA in recognition of his strong governance experience

### OTHER CURRENT ASX DIRECTORSHIPS

nil

### FORMER ASX DIRECTORSHIPS

nil

### SPECIAL RESPONSIBILITIES

Member of the Audit and Risk Committee

### INTERESTS IN SHARES AND OPTIONS

1,050,000 fully paid ordinary shares

# Information on Directors



## GREG BAYNTON

### Independent Non Executive Director

Appointed: 28 April 2014

#### EXPERIENCE AND EXPERTISE

Greg Baynton is the founder and Managing Director of Orbit Capital, an investment and advisory company and holder of an Australian Financial Services Licence. He has a background in investment banking, infrastructure investment, and new projects and has experience in IPOs and other capital raisings, mergers and acquisitions, investor relations and corporate governance.

He has considerable experience as a director of ASX-listed companies. Among those, Greg is a former Director of Asia Pacific Data Centre Limited, NEXTDC and of PIPE Networks.

Greg holds a Master of Business Administration (QUT), a Master of Economic Studies (UQ), a Postgraduate Diploma in Applied Finance & Investment (SIA), and Bachelor of Business (Accountancy).

#### OTHER CURRENT ASX DIRECTORSHIPS

nil

#### FORMER ASX DIRECTORSHIPS

COALBANK Limited (ASX:CBQ) - resigned 22/09/2013

Asia Pacific Data Centre Group - (ASX:AJD) - resigned 04/02/2015

NEXTDC Limited (ASX:NXT) - resigned 30/04/2014

Lambo Resources (ASX:LMB) - resigned 11/09/2014

#### SPECIAL RESPONSIBILITIES

Chairman of the Audit and Risk Committee

Member of the Remuneration and Nomination Committee

#### INTERESTS IN SHARES AND OPTIONS

695,000 fully paid ordinary shares

## LOUISE BOLGER

### Independent Non Executive Director

Appointed: 27 April 2015

#### EXPERIENCE AND EXPERTISE

Louise Bolger is an experienced in-house telecommunications, media and technology lawyer and company secretary.

Currently Louise is General Counsel and Company Secretary for the ASX listed pre-paid cards issuer Emerchants Limited, and prior to that was also General Counsel and Company Secretary at Southern Cross Media Group Limited and PIPE Networks.

Louise commenced her career in private legal practice before continuing on to in-house roles with Telstra, Logica and Bank of Queensland.

Louise holds a Bachelor of Laws (Hons) and a Bachelor of Arts (Modern Asian Studies) from Griffith University.

#### OTHER CURRENT ASX DIRECTORSHIPS

nil

#### FORMER ASX DIRECTORSHIPS

nil

#### SPECIAL RESPONSIBILITIES

Chairman of the Remuneration and Nomination Committee

#### INTERESTS IN SHARES AND OPTIONS

50,000 fully paid ordinary shares



# Information on Directors



## MICHAEL MALONE

**Independent Non-Executive Director**

**Appointed:** 27 April 2015

### EXPERIENCE AND EXPERTISE

Michael Malone is the former CEO of iiNet Limited, having founded the company in 1993. During his tenure, iiNet became the second largest broadband DSL ISP in Australia.

Michael has been recognised with a raft of industry accolades. In 2009 Michael was CEO of the Year in the Australian Telecom Awards and National Customer Service CEO of the Year in the CSIA's Australian Service Excellence Awards. Michael was named a finalist for WA Citizen of the Year and in 2011 he won the Ernst & Young Entrepreneur of the Year Award.

### OTHER CURRENT ASX DIRECTORSHIPS

Seven West Media Ltd (ASX:SWM) - appointed 24/06/15  
SpeedCast Ltd (ASX:SDA) – appointed 14/07/14

### FORMER ASX DIRECTORSHIPS

iiNet Ltd (ASX:IIN) – resigned 21/03/14

### SPECIAL RESPONSIBILITIES

Member of the Audit and Risk Committee

### INTERESTS IN SHARES AND OPTIONS

625,000 fully paid ordinary shares



## GREGORY BRYANT - Company Secretary

The company secretary at the end of the financial period was Gregory Bryant.

Greg is the Chief Financial Officer of Superloop Limited. Greg is a senior finance executive with over 20 years experience in the financial services industry where he held several executive management positions including Chief Financial Officer for Suncorp Bank. Greg was part of the leadership team that steered the bank through the global financial crisis to its position in 2014 as the fifth largest bank in Australia. Greg has also worked in senior finance roles for AMP Bank, the Australian National Credit Union, and with a leading consultancy firm specialising in Asset & Liability management.

Greg has strong leadership skills, combined with strong accounting, finance & treasury, risk, governance and capital management skills and a proven track record and expertise in providing the highest level of complex financial and strategic advice.

Greg holds a Bachelor of Commerce (Accountancy Major) from the University of Wollongong, a Masters in Applied Finance from Macquarie University and is a CPA.



## Meeting of Directors

The number of meetings of the Group's Board of Directors and of each board committee held during the period, and the number of meetings attended by each director are as follows:

	Meetings of committees					
	Meetings of Directors		Audit and Risk Management		Remuneration and Nomination	
	A	B	A	B	A	B
Bevan Slattery	9	9	N/A	N/A	1	1
Daniel Abrahams	4	6	1	1	N/A	N/A
Greg Baynton	9	9	1	1	1	1
Louise Bolger	4	4	N/A	N/A	1	1
Michael Malone	2	2	1	1	N/A	N/A
Former Directors						
Mr Rajneil Sharan (resigned 2 April 2015)	3	3	N/A	N/A	N/A	N/A

A = Number of meetings attended

B = Number of meetings held during the time the director held office or was a member of the committee during the period

N/A = Not applicable. Not a member of the relevant committee

On behalf of the Directors.



Bevan Slattery  
**Executive Chairman**  
**Superloop Limited**

31 August 2015

# Directors' Statutory Report

## Remuneration Report

### MESSAGE FROM THE BOARD

**Dear Shareholders,**

Welcome to the Superloop Group's remuneration report for 2015, for which we seek your support.

As shareholders are aware, Superloop has only recently been established to invest in telecommunications infrastructure and recently gained admission to the ASX. As disclosed in the prospectus and in this report, the Company has not yet established a comprehensive remuneration policy including at-risk short-term and long-term incentives.

Superloop's vision "To become a leading independent provider of connectivity services across the Asia Pacific Region" is designed to support long term shareholder value. Pivotal to Superloop's success and execution of this strategy is to have the right people in place to lead the Company in the execution of our vision as we progress from this early stage to being fully operational, and to help set the foundation for sustainable and long term growth.

The role of the committee is to assist the Board and make recommendations on remuneration and related policies and practices (including remuneration of senior management and non-executive Directors). A key principle which the committee will operate by is to ensure that the remuneration framework will be transparent, competitive and reasonable. The committee will oversee the development of an appropriate remuneration policy which will ensure the alignment between shareholder returns and performance related remuneration, including designing a remuneration structure that ensures there is a direct link between remuneration and performance (both Company and individual) that is ultimately aligned to shareholder interest.

On behalf of the Board,



Louise Bolger  
**Chair - Remuneration and Nomination Committee**  
Superloop Limited

# Remuneration Report

The remuneration report for FY15, which forms part of the Directors' report, sets out the remuneration arrangements for Directors and other Key Management Personnel (KMP) of Superloop for the period ended 30 June 2015 (FY15), and is prepared in accordance with section 300A of the Corporations Act 2001 (Corporations Act). The information in this report has been audited as required by section 308(3C) of the Corporations Act. This report is presented in the following sections:

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## 1. THE PERSONS COVERED BY THIS REPORT

Key Management Personnel ("KMP") include Directors of the Group and Senior Executives. The term "Senior Executives" refer to the Executive Chairman, CEO and those executives with responsibility for planning, directing and controlling the activities of the Group and the Group, directly or indirectly.

### NON-EXECUTIVE DIRECTORS

Name	Position
Greg Baynton	Independent Non-Executive Director Chair of the Audit and Risk Committee Member of the Remuneration and Nomination Committee
Louise Bolger	Independent Non-Executive Director Chair of the Remuneration and Nomination Committee
Michael Malone	Independent Non-Executive Director Member of the Audit and Risk Committee

### SENIOR EXECUTIVES

Name	Position
Bevan Slattery	Executive Chairman Member of the Remuneration and Nomination Committee
Daniel Abrahams	Chief Executive Officer (CEO) Executive Director Member of the Audit and Risk Committee
Matt Whitlock	Chief Operations Officer (COO)
Gregory Bryant	Chief Financial Officer (CFO) Company Secretary
Michael Glynn	Executive Vice President – Sales & Marketing

### CHANGES SINCE THE END OF THE REPORTING PERIOD

There have been no changes to Key Management Personnel since the end of the reporting period.

# Remuneration Report

## 2. OVERVIEW OF REMUNERATION GOVERNANCE FRAMEWORK

### 2.1 REMUNERATION AND NOMINATION COMMITTEE CHARTER

The purpose of the committee is to assist the Board and make recommendations to it about the appointment of new Directors (both executive and non-executive) and senior management and on remuneration and related policies and practices (including remuneration of senior management and non-executive Directors)

The committee's functions include:

- development of criteria (including skills, qualifications and experience) for Board candidates;
- identification and consideration of possible candidates and recommendation to the Board;
- ensuring appropriate induction and continuing professional development programs are implemented for Directors;
- review of processes for succession planning for the Board, CEO and other senior executives;
- establishment of procedures, and recommendations to the Chairman, for the proper oversight of the Board and management;
- ensuring the performance of each Director, and of senior management, is reviewed and assessed each year using procedures adopted by the Board;
- review and evaluation of market practices and trends on remuneration matters;
- recommendations to the Board about the Group's remuneration policies and procedures;
- oversight of the performance of senior management and non-executive Directors;
- recommendations to the Board about remuneration of senior management and non-executive Directors;
- reviewing the Group's reporting and disclosure practices in relation to the remuneration of Directors and senior executives.

Meetings are held at least once a year and more often as required.

A copy of the committee's charter is available on Superloop's website at [www.superloop.com/investor](http://www.superloop.com/investor).

### 2.2 SECURITIES TRADING POLICY

A securities trading policy (Trading Policy) has been adopted by the Board to provide guidance to Directors, employees of Superloop, and other parties who may have access to price sensitive information, where they are contemplating dealing in Superloop's securities or the securities of entities with whom Superloop may have dealings.

The Trading Policy is designed to ensure that any trading in Superloop's securities is in accordance with the law. Any non-compliance with the Trading Policy will be regarded as an act of serious misconduct. The Trading Policy is available on Superloop's website at [www.superloop.com/investor](http://www.superloop.com/investor).

## 3. DIRECTOR REMUNERATION

### 3.1 DIRECTOR REMUNERATION POLICY

Superloop's Director remuneration policy is to provide fair remuneration that is sufficient to attract and retain non-executive directors with experience, knowledge, skills and judgment.

The Directors decide the total amount paid to each Director as remuneration for their services. Under the Listing Rules, the total amount paid to all non-executive Directors must not exceed in any financial year the amount fixed in a general meeting of Superloop. This amount is currently \$750,000. Non-executive directors fees include base fees and fees for membership on board committees, and where relevant are inclusive of superannuation contributions.

Non-executive Directors may be paid such additional or special remuneration where a Director performs extra work or services which are not conducted in their capacity as a Director of Superloop.

Actual Directors fees for FY15 were \$24,583. The fees only became payable from the Group's ASX listing date of 4 June 2015.

There are no retirement benefit schemes for Directors other than statutory superannuation contributions.

### 3.2 DIRECTOR FEES

The current director fees per annum are:

#### Base Fees

Chairman	\$75,000
Non-Executive Director	\$60,000
Per Committee	\$10,000

To preserve independence, non-executive directors do not receive incentive or performance based remuneration. Non-executive directors receive reimbursement of expenses incurred while carrying out their director duties.

# Remuneration Report

## 4. EXECUTIVE REMUNERATION

### 4.1 SENIOR EXECUTIVE REMUNERATION POLICY

Superloop's executive remuneration policy is still under development, including the potential for at-risk short-term and long-term incentives. As the policy is developed, Superloop will ensure that the remuneration framework will be transparent, competitive and reasonable. Development of an appropriate remuneration policy will strengthen the alignment between shareholder returns and performance related remuneration including a remuneration structure that ensures there is a direct link between remuneration and performance (both Company and individual) that is ultimately aligned to shareholder interest.

### 4.2 EXECUTIVE CHAIRMAN REMUNERATION

In addition to his role as Chairman of the Board, Mr Slattery provides additional services to the Group in his role as Executive Chair. The Group has entered into a services agreement with Mr Slattery with respect to his role as Executive Chairman. The agreement is for an initial period of 12 months, commencing 4 June 2015, with a monthly retainer of \$10,000. This amount is in addition to the Chairman's fee.

After the initial period the Board will consider the ongoing need for this arrangement. The agreement contains standard terms and conditions for agreements of this nature, including confidentiality, restraint on competition and retention of intellectual property.

### 4.3 CEO & EXECUTIVE DIRECTOR REMUNERATION

Mr Abrahams commenced employment with the Group on 3 March 2015 as CEO, and was appointed to the Board on 2 April 2015.

The initial term of his employment contract is 3 years. Mr Abraham's remuneration package consists of an annual salary (including superannuation) of \$300,000, and a car parking space. The period of notice to terminate the agreement is six months, or the remaining term of the employment period if the remaining term is less than six months.

Mr Abraham's employment agreement allows him to participate in any employee incentive schemes, subject to meeting the appropriate performance hurdles, approved by the Board.

Mr Abrahams also entered into a loan agreement with a related party, to enable the purchase of Superloop shares through the private placement undertaken by the Group. Refer to section 5 for additional details.

### 4.4 SHORT TERM INCENTIVE POLICY AND PROCEDURE

At this stage the Group has not implemented any short term incentive policy or scheme, with the exception in relation to Mr Matt Whitlock, COO.

Mr Whitlock, subject to meeting certain project milestones in relation to the construction, installation, rollout and commission of the Group's network assets is eligible for short-term cash incentive payments totaling \$200,000. The overall project delivery is for the networks assets to be operational in the September 2015 quarter, and therefore at the date of this report, the assessment of the awarding of any incentive is still under review.

### 4.5 LONG TERM INCENTIVE POLICY AND PROCEDURE

At this stage the Group has not implemented any long term incentive policy or scheme.

## 5. LOANS TO EXECUTIVES

Certain key management personnel were eligible to participate in a loan scheme provided by a related party to enable them to acquire shares as part of the private placement capital raising undertaken by the Group. The terms and conditions of the loan agreement are of a commercial nature, including a market based interest rate. Under the terms and conditions of the loan scheme, the loan term is 12 months, with full principal and interest due at the end of the term. If the employee resigns or leaves the Group before the end of the original loan term, the loan plus any accrued interest is repayable immediately.

The Group does not guarantee or have any obligations with respect to the loan agreement between the employee and the related party.

The amounts outstanding as at 30 June 2015

<u>Executives</u>	<u>Loan Amount</u>
Daniel Abrahams	\$ 400,000

# Remuneration Report

## 6. REMUNERATION OUTCOME FOR FY15

The tables below outline the remuneration received by KMP during the period. This information is disclosed in accordance with the Corporations Act and the Australian Accounting Standards.

### DIRECTORS

Director's fees commenced on 4 June 2015, when the Group was admitted to the ASX.

The fees and remuneration received by the Directors are:

	Salary \$	Superannuation Contributions \$	Other Benefits \$	Total \$	STI \$	LTI \$	Total Remuneration Package (TRP) \$
<b>Executive Directors</b>							
Bevan Slattery <sup>1</sup> Executive Chairman	14,840	1,410	0	16,250	N/A	N/A	16,250
Daniel E Abrahams <sup>2</sup> Chief Executive Officer & Executive Director	68,495	6,507	810	75,812	0	0	75,812
<b>Non-Executive Directors</b>							
Gregory Baynton	6,667	0	0	6,667	N/A	N/A	6,667
Louise Bolger	5,327	506	0	5,833	N/A	N/A	5,833
Michael Malone	5,833	0	0	5,833	N/A	N/A	5,833

(1) Mr Slattery's consultancy agreement and Chairman's fee commenced on 4 June 2015

(2) Mr Abrahams commenced employment as CEO on 3 March 2015 with Superloop (Australia) Pty Ltd, which was acquired by Superloop Group on 27 March 2015.

Information above is only from date of acquisition.

### EXECUTIVES

The fees and remuneration received by the Executives are:

	Salary \$	Superannuation Contributions \$	Other Benefits \$	Total \$	STI \$	LTI \$	Total Remuneration Package (TRP) \$
<b>Executives</b>							
Gregory Bryant Chief Financial Officer & Company Secretary	55,322	5,256	810	61,388	0	0	61,388
Matt Whitlock Chief Operating Officer	45,874	4,358	0	50,232	0	0	50,232
Michael Glynn Executive Vice President Sales & Marketing	42,501	4,038	0	46,539	0	0	46,539

Mr Bryant commenced employment with Superloop (Australia) Pty Ltd on 26 March 2015.

Mr Whitlock commenced employment with Superloop (Australia) Pty Ltd on 10 April 2015.

Mr Glynn commenced employment with Superloop (Australia) Pty Ltd on 10 November 2014, which was acquired by Superloop Group on 27 March 2015.

Information above is only from date of acquisition.

# Remuneration Report

## 7. SUMMARY OF SHARES HELD BY KMP

The tables below outlines the movement in shareholdings by KMP during the period

	Opening Balance	Received as part of Remuneration	Additions	Disposals	Closing Balance 30 June 2015
<b>Directors</b>					
Bevan Slattery	0	0	60,000,000	0	60,000,000
Daniel E Abrahams	0	0	1,050,000	0	1,050,000
Gregory Baynton	0	0	695,000	0	695,000
Louise Bolger	0	0	50,000	0	50,000
Michael Malone	0	0	625,000	0	625,000
<b>Executives</b>					
Matt Whitlock	0	0	120,000	0	120,000
Michael Glynn	0	0	100,000	0	100,000
Gregory Bryant	0	0	31,250	0	31,250
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>62,671,250</b>	<b>0</b>	<b>62,671,250</b>



# Corporate Governance Statement

## Overview

The following statement sets out the corporate governance framework adopted by the Board of Directors (“the Board”) of Superloop Limited. The Board is dedicated to ensuring its policies and procedures in the critical area of corporate governance meet high levels of disclosure and compliance.

As a Company listed on the Australia Securities Exchange (“ASX”), Superloop is required either to apply the recommendations contained within the ASX Corporate Governance Council’s (“ASX CGC”) Corporate Governance Principles and Recommendations with 2010 Amendments (3rd Edition) (“ASX 3rd Edition Recommendations”) or disclose any differences to them. The Board has reported against ASX 3rd Edition Recommendations for the financial period ended 30 June 2015.

## Corporate Governance Principles – Summary

Principle 1 - Lay solid foundations for management and oversight	Complies	Note
1.1 Companies should establish the functions reserved to the board and those delegated to senior executives and disclose those functions	Complies	The Board is responsible for overall corporate governance of the Company. The role of the Board and delegation to management have been formalised in the Charter which outlines the main corporate governance practices in place for the Company and to which the Board and each Director are committed. The conduct of the Board is also governed by the Company’s constitution, and where there is inconsistency with that document, the constitution prevails to the extent of the inconsistency. The Charter will be reviewed and amended from time to time as appropriate taking into consideration practical experience gained in operating as a listed company.
1.2 Undertake appropriate checks before appointing a person as a director, and provide shareholders with all material information relevant to a decision on whether or not to elect or re-elect a director.	Complies	The Company has completed police checks, insolvency and banned director searches in relation to the existing directors. The Company will conduct appropriate checks for future appointments.
1.3 Have a written agreement with each director and senior executive setting out the terms of their appointment	Complies	The Company has entered into written agreements with each director and senior executive.
1.4 The company secretary should be accountable directly to the Board, through the chair, on all matters to do with the proper functioning of the board.	Complies	This is consistent with the Charter and corporate structure of the Company. The Company Secretary has a direct relationship with the Board in relation to these matters.
1.5 Establish a diversity policy and disclose the policy or a summary of that policy. The policy should include requirements for the Board to establish measurable objectives for achieving gender diversity and for the Board to assess annually both the objectives and progress in achieving them, for reporting against in each reporting period	Does not comply	The Company does not have a diversity policy. The Board is committed to fostering a corporate culture that embraces diversity, however the Board considers that because of the size and the nature of the Company it not appropriate at this time to set measurable objectives to achieve gender diversity.
1.6 Have a process for periodically evaluating the performance of the Board, its committees and individual directors, and disclose that process and, at the end of each reporting period, whether such performance evaluation was undertaken in that period.	Complies	The Board Charter provides for regular performance reviews to be conducted. The Board has adopted a charter establishing the requirements to undertake performance reviews, but at the time of this prospectus have not undertaken any reviews. The company intends to evaluate performance of the Board and disclose for each future reporting period whether an evaluation has been undertaken.
1.7 Have a process for periodically evaluating the performance of the company’s senior executives, and disclose that process and, at the end of each reporting period, whether such performance evaluation was undertaken in that period.	Complies	The Board’s broad function is to formulate strategy and set financial targets for the Company, monitor the implementation and execution of strategy and performance against financial targets, appoint and oversee the performance of executive management, and generally take an effective leadership role in relation to the Company. The Chairman, with assistance from the Remuneration & Nomination Committee, annually assesses the performance of Directors and senior executives, and the Chairman’s performance is assessed by the other Directors

# Corporate Governance Statement

Principle 2 - Structure of the board to add value	Complies	Note
2.1 The Company should have a nomination committee, which has at least three members, a majority of independent directors and is chaired by an independent director. The functions and operations of the nomination committee should be disclosed	Complies	A Remuneration & Nominations Committee has been established with its own Charter and consists of Louise Bolger (committee Chair), Greg Baynton and Bevan Slattery. The Remuneration & Nomination Committee complies with recommendation 2.1, which recommends that the committee has at least three members, the majority of whom must be independent.
2.2 Have and disclose a board skills matrix, setting out what the board is looking to achieve in its membership.	Partially	The Company has established charter rules for the Remuneration & Nomination Committee as a guide for Board deliberations. Together, the Directors have a broad range of experience, expertise, skills, qualifications and contacts relevant to the Company and its business. However at this stage the Company has not disclosed a board skills matrix.
2.3 Disclose the names of the directors that the Board considers to be independent directors, and an explanation of why the Board is of that opinion if a factor that impacts on independence applies to a director, and disclose the length of service of each director.	Complies	Louise Bolger (appointed 27 April 2015) Michael Malone (appointed 27 April 2015) Greg Baynton (appointed 28 April 2014) While Mr Baynton has had a long business relationship with Mr Slattery, as co-directors and investors of PIPE Networks and NEXTDC, the Board does not believe that those relationships influence Mr Baynton to extent that he ought not be classified as independent.
2.4 A majority of the Board should be independent	Complies	The Company currently has a five member Board, of whom three (Louise Bolger, Greg Baynton and Michael Malone) are independent non-executive Directors
2.5 The chair of the Board should be an independent director and should not be the CEO.	Partially	The Chairman, Bevan Slattery, is an Executive Director, and is not independent. The Company's Chief Executive Officer, Daniel Abrahams, is not the same individual as the Chairman. The Board believes that the nonindependence of the Chairman does not impede proper oversight of the Chief Executive Officer, particularly having regard to the fact that a majority of the Board are independent, non-executive Directors.
2.6 There should be a program for inducting new directors and providing appropriate professional development opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as a director effectively.	Complies	This is consistent with the Board Charter and processes implemented by Superloop.
Principle 3 - Act ethical and responsibly	Complies	Note
3.1 Have a code of conduct for the Board, senior executives and employees, and disclose that code or a summary of that code.	Complies	The Company has adopted a code of conduct, which sets out a framework to enable Directors to achieve the highest possible standards in the discharge of their duties and to give a clear understanding of best practice in corporate governance.
Principle 4 - Safeguard integrity in corporate reporting	Compiled	Note
4.1 The Company should have an audit committee, which consists of only non-executive directors, a majority of independent directors, is chaired by an independent chairman who is not chairman of the Board, and has at least three members. The functions and operations of the audit committee should be disclosed.	Partially	The Company has established an Audit & Risk Management Committee to assist and report to the Board. The Audit & Risk Management Committee consists of two non-executive Directors and one Executive Director.  The Company complies to the extent that an independent, non-executive Director chairs the committee, however the committee also includes the Chief Executive Officer (and Executive Director), Mr Abrahams. The Company notes that Mr Abrahams has a strong history in audit, governance and risk management roles. The size and scope of the Company's activities does not justify the cost of appointing additional independent directors at this stage.

# Corporate Governance Statement

4.2 The Board should, before approving financial statements for a financial period, receive a declaration from the CEO and CFO that, in their opinion, the financial records have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company, formed on the basis of a sound system of risk management and internal controls, operating effectively.	Complies	This is consistent with the approach to be adopted by the Audit & Risk Management Committee and Board.
4.3 The Company's auditor should attend the AGM and be available to answer questions from security holders relevant to the audit.	Complies	Superloop's auditor will be requested to attend the AGM and shareholders will be entitled to ask questions in accordance with the Corporations Act and these Guidelines.
<b>Principle 5 - Make timely and balanced disclosure</b>	<b>Complies</b>	<b>Note</b>
5.1 Have a written policy for complying with continuous disclosure obligations under the Listing Rules, and disclose that policy or a summary of it.	Complies	Superloop has a written continuous disclosure policy that is designed to ensure that all material matters are appropriately disclosed in a balanced and timely manner and in accordance with the requirements of the ASX Listing Rules.
<b>Principle 6 - Respect the rights of security holders</b>	<b>Complied</b>	<b>Note</b>
6.1 Provide information about the Company and its governance to investors via its website.	Complies	The Board Charter and other applicable policies are available on the Company's website.
6.2 Design and implement an investor relations program to facilitate effective two-way communication with investors.	Complies	The Company aims to ensure that all Shareholders are well informed of all major developments affecting the Company and that the full participation by Shareholders at the Company's AGM is facilitated. The Company has adopted a Continuous Disclosure Policy.
6.3 Disclose the policies and processes in place to facilitate and encourage participation at meetings of security holders.	Complies	The Company intends to facilitate effective participation in the AGM, as well as the ability to submit written questions ahead of the AGM. The Company intends to adopt appropriate technologies to facilitate the effective communication and conduct of general meetings. The Company has not disclosed a formal policy or process, but does intend to implement policies and procedures to further this objective after listing.
6.4 Give security holders the option to receive communications from, and send communications to, the Company and its share registry electronically.	Complies	The Company has instructed its share registry to facilitate this option for investors.
<b>Principle 7 - Recognise and manage risk</b>	<b>Complies</b>	<b>Notes</b>
7.1 The Board should have a risk committee which is structured so that it consists of a majority of independent directors, is chaired by an independent director, and has at least three members. The functions and operations of the risk committee should be disclosed.	Complies	The Company has a combined Audit & Risk Committee. The functions and operations of the committee are established under the Charter. The Audit & Risk Management Committee consists of two non-executive Directors and one Executive Director. A non-executive Director chairs the committee.
7.2 The Board or a committee of the Board should review the entity's risk management framework with management at least annually to satisfy itself that it continues to be sound, and disclose, in relation to each reporting period, whether such a review has taken place.	Complies	The Charter establishes the role of the committee. The committee continues to develop and enhance its risk management framework. Annual reviews will occur, however as the committee is newly formed the first annual review is not due to be completed until 2016.

# Corporate Governance Statement

7.3 Disclose if the Company has an internal audit function, how the function is structured and what role it performs, or if it does not have an internal audit function, that fact and the processes the Company employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	Complies	The Company does not have an internal audit function due to the Company's limited number of employees and the relative nature and scale of its operations. The costs of an independent internal audit function would be disproportionate. The Company has an external auditor and the Audit & Risk Management Committee monitors and evaluate material or systemic issues. The Board believes it and the Audit & Risk Management Committee have appropriate oversight of the existing operations.
7.4 Disclose whether the Company has any material exposure to economic, environmental and social sustainability risks and, if so, how it manages those risks.	Complies	The Board does not believe the Company has any such material exposures
<b>Principle 8- Remunerate fairly and responsibly</b>	<b>Complies</b>	<b>Notes</b>
8.1 The Board should have a remuneration committee which is structured so that it consists of a majority of independent directors, is chaired by an independent director, and has at least three members. The functions and operations of the remuneration committee should be disclosed.	Complies	The Board has established a Remuneration & Nomination committee to assist the Board to discharge its responsibilities in relation to remuneration and issues relevant to remuneration policies and practices, including those for senior management and non-executive Directors. The remuneration committee consists of three Directors, a majority of whom are independent, non-executive Directors and is chaired by an independent, non-executive Director who is not the Chairman. The composition and role of the Remuneration & Nomination Committee is set out in the Remuneration & Nomination Committee Charter.
8.2 The policies and practices regarding the remuneration of non-executive directors, and the remuneration of executive directors and other senior executives, should be separately disclosed	Complies	The Company's remuneration report within the Annual Report sets out the policies and practices for the remuneration of non-executive directors, executive directors and senior executives. No director or senior executive is involved directly in deciding their own remuneration.
8.3 If the Company has an equity-based remuneration scheme, it should have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme, and disclose that policy or a summary of it.	Complies	The Company does not currently operate an equity-based remuneration scheme, although it intends to adopt one. In accordance with the Company's Securities Trading Policy participants are not permitted to enter into transactions that limit economic risk with written clearance.

# Auditor's Independence Declaration

**Deloitte.**

Deloitte Touche Tohmatsu  
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The Board of Directors  
Superloop Limited  
14 – 16 Church Street  
Fortitude Valley  
Brisbane QLD 4006

31 August 2015

Dear Board Members

## **Superloop Limited**

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Superloop Limited.

As lead audit partner for the audit of the financial statements of Superloop Limited for the financial period ended 30 June 2015, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

*Deloitte Touche Tohmatsu*

DELOITTE TOUCHE TOHMATSU



**R G Saayman**  
Partner  
Chartered Accountant



Deloitte Touche Tohmatsu  
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## Independent Auditor's Report to the Members of Superloop Limited

### Report on the Financial Report

We have audited the accompanying financial report of Superloop Limited, which comprises the consolidated statement of financial position as at 30 June 2015, the consolidated statement of comprehensive income, the consolidated statement of cash flows and the consolidated statement of changes in equity for the period ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity, comprising the company and the entities it controlled at the period end or from time to time during the financial period, as set out on pages 32 to 62.

#### *Directors' Responsibility for the Financial Report*

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with International Financial Reporting Standards.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control, relevant to the company's preparation of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Liability limited by a scheme approved under Professional Standards Legislation.  
Member of Deloitte Touche Tohmatsu Limited

## Deloitte.

### *Auditor's Independence Declaration*

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Superloop Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

In our opinion:

- (a) the financial report of Superloop Limited is in accordance with the *Corporations Act 2001*, including:
  - (i) giving a true and fair view of the company's and consolidated entity's financial position as at 30 June 2015 and of their performance for the period ended on that date; and
  - (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and
- (b) the financial statements also comply with International Financial Reporting Standards as disclosed in Note 1.

### **Report on the Remuneration Report**

We have audited the Remuneration Report included in pages 20 to 24 of the directors' report for the period ended 30 June 2015. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

### *Opinion*

In our opinion the Remuneration Report of Superloop Limited for the period ended 30 June 2015, complies with section 300A of the *Corporations Act 2001*.

*Deloitte Touche Tohmatsu*

DELOITTE TOUCHE TOHMATSU



**R G Saayman**

Partner

Chartered Accountants

Brisbane, 31 August 2015

## In the Directors' Opinion:

- a. The financial statements and notes set out on pages 33 to 62 are in accordance with the Corporations Act 2001, including:
  - i. Complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements, and
  - ii. Giving a true and fair view of the Group's financial position as at 30 June 2015 and of its performance for the period ended on that date, and
- b. At the date of this declaration, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable, and Note 1(a) confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board. The directors have been given the declarations by the chief executive officer and chief financial officer required by 295A of the Corporations Act 2001.

This declaration is made in accordance with a resolution of the directors.



Daniel Abrahams  
Executive Director and Chief Executive Officer

Brisbane  
31 August 2015





30 June 2015

These financial statements are the consolidated financial statements of the consolidated entity consisting of Superloop Limited (ABN 96 169 263 094) and its subsidiaries.

Superloop Limited is a company limited by shares, incorporated and domiciled in Australia. The financial statements are presented in the Australian currency.

Superloop's registered office is 14-16 Church Street, Fortitude Valley, QLD, 4006.

A description of the nature of the consolidated entity's operations and its principal activities is included in the Director's Report, which is not part of these financial statements.

The financial statements were authorised for issue by the Directors on 31 August 2015. The Directors have the power to amend and reissue the financial statements

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# Consolidated Statement of Comprehensive Income

	Note	28 April 2014 to 30 June 2015
		\$
<b>REVENUE FROM CONTINUING OPERATIONS</b>		
Revenue	4	7,217
Direct network operational expenses		-290,048
<b>Profit after direct network operational expenses</b>		<b>-282,831</b>
<b>OPERATING EXPENSES</b>		
Employee benefits expense		-1,135,390
Professional fees		-1,730,000
Marketing costs		-70,207
Office and administrative expenses		-329,060
<b>Total expenses</b>		<b>-3,264,657</b>
<b>Earnings before interest-paid, tax, depreciation and amortisation (EBITDA)</b>		<b>-3,547,488</b>
Depreciation and amortisation expense		-589,777
Interest on loans	5	-475,874
Foreign exchange gains / (losses)	6	3,419,697
<b>Loss before income tax</b>		<b>-1,193,442</b>
Income tax benefit / (expense)	7	0
<b>Loss for the period after tax</b>		<b>-1,193,442</b>
<b>Other Comprehensive income, net of income tax</b>		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translating foreign operations		145,592
<b>Total Other Comprehensive income, net of income tax</b>		<b>145,592</b>
<b>Total Comprehensive Income for the period</b>		<b>-1,047,850</b>
<b>Loss for the year attributable to:</b>		
> Owners of Superloop Limited		-1,193,442
> Non-controlling interests		0
<b>Total comprehensive loss for the period - Attributed to</b>		
> Owners of Superloop Limited		-1,047,850
> Non-controlling interests		0
<b>Losses per share for loss attributable to the ordinary equity holders of the Group:</b>		
<b>\$</b>		
Basic losses per share	27	-0.036
Diluted losses per share	27	-0.036

The notes following the financial statement form part of the financial report

# Consolidated Statement of Financial Position

As at 30 June 2015

	Note	30 June 2015 \$
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	8	18,011,900
Trade and other receivables	9	190,867
Other current assets	10	360,201
<b>Total Current Assets</b>		<b>18,562,968</b>
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	11	33,576,396
Other non-current assets	10	0
Intangible assets	12	4,300,000
Deferred tax assets	13	0
<b>Total Non-Current Assets</b>		<b>37,876,396</b>
<b>TOTAL ASSETS</b>		<b>56,439,364</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Trade and other payables	14	2,669,454
<b>Total Current Liabilities</b>		<b>2,669,454</b>
<b>NON-CURRENT LIABILITIES</b>		
Other liabilities		0
Interest-bearing borrowings	15	0
Deferred tax liabilities	16	0
<b>Total Non-Current Liabilities</b>		<b>0</b>
<b>TOTAL LIABILITIES</b>		<b>2,669,454</b>
<b>NET ASSETS</b>		<b>53,769,910</b>
<b>EQUITY</b>		
Contributed equity	17	58,144,794
Reserves	18	-3,181,442
Retained Earnings	19	-1,193,442
<b>TOTAL EQUITY</b>		<b>53,769,910</b>

The notes following the financial statement form part of the financial report

# Consolidated Statement of Changes in Equity

For the period 28 April 2014 to 30 June 2015

	Note	Contributed equity \$	Reserves \$	Accumulated losses \$	Total equity \$
<b>Balance at 28 April 2014</b>		<b>1</b>	<b>0</b>	<b>0</b>	<b>1</b>
Loss for the period	19	0		-1,193,442	-1,193,442
Other comprehensive income for the period	18		145,592		145,592
Common Control Transactions	28		-3,327,034		-3,327,034
Issue of Ordinary Share Capital	17	58,800,141			58,800,141
Share Issue Costs	17	-655,348			-655,348
<b>Balance at 30 June 2015</b>		<b>58,144,794</b>	<b>-3,181,442</b>	<b>-1,193,442</b>	<b>53,769,910</b>

The notes following the financial statement form part of the financial report

# Consolidated Statement of Cash Flows

	Note	28 April 2014 to 30 June 2015 \$
<b>OPERATING ACTIVITIES</b>		
Receipts from customers	4	0
Payments to suppliers and employees		-2,697,565
<b>Net cash outflow from operating activities</b>	25	<b>-2,697,565</b>
<b>INVESTING ACTIVITIES</b>		
Interest Received	4	7,217
Payments for property, plant and equipment		-31,919,735
<b>Net cash inflow / (outflow) from investing activities</b>		<b>-31,912,518</b>
<b>FINANCING ACTIVITIES</b>		
Proceeds from issues of shares (and Founding Shareholder (Mr Slattery) loans converted to equity)	17	57,500,000
Transaction costs paid in relation to issue of shares	17	-655,348
Loans from related parties	24	4,277,331
Loans repaid to related parties	24	-8,500,000
<b>Net cash (outflow) / inflow from financing activities</b>		<b>52,621,983</b>
Net (decrease) / increase in cash and cash equivalents	8	18,011,900
Cash and cash equivalents at the beginning of the period		0
<b>Cash and cash equivalents at the end of the period</b>	8	<b>18,011,900</b>

The notes following the financial statement form part of the financial report

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# Notes to the Financial Statements

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated. The financial statements are for the consolidated entity consisting of Superloop Limited and its subsidiaries. Superloop is a public company limited by shares, incorporated and domiciled in Australia.

### (A) REPORTING PERIOD AND COMPARATIVE INFORMATION

These are the first set of financial statements prepared by the Company and cover the period 28 April 2014 to 30 June 2015. Consequently, comparative information is not available for any prior periods.

### (B) BASIS OF PREPARATION

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the Corporations Act 2001. Superloop Limited is a for-profit entity for the purpose of preparing the financial statements.

#### (i) Compliance with IFRS

The consolidated financial statements of the Superloop Group also comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

The consolidated financial statements were authorised for issue by the Board of Directors on the date the directors' report is signed. The directors have the power to amend and reissue the financial statements.

#### (ii) New and amended standards adopted by the Group

These are the first set of financial statements prepared by the Company and cover the period 28 April 2014 to 30 June 2015. Consequently, none of the new standards and amendments to standards that are mandatory for the first time for the financial year beginning 1 July 2014 have affected any of the amounts recognised in the current period or any prior period.

#### (iii) Early adoption of standards

The Group has not elected to apply any pronouncements before their operative date in the annual reporting period beginning 28 April 2014.

#### (iv) Historical cost convention

These financial statements have been prepared under the historical cost convention.

#### (v) Critical accounting estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

## (C) PRINCIPLE OF CONSOLIDATION

### (i) Subsidiaries

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases. The acquisition method of accounting is used to account for business combinations by the group.

Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

### (ii) Business Combinations under Common Control.

A business combination involving entities or businesses under common control is a business combination in which all of the combining entities or businesses are ultimately controlled by the same party or parties both before and after the business combination, and that the control is not transitory. Please refer to note 28 for further information in relation to the common control transactions that occurred during the current period.

Where an entity within the Superloop group acquires an entity under common control, the acquirer consolidates the carrying values of the acquired entity's assets and liabilities from the date of acquisition. The consolidated financial statements of the Superloop group include the acquired entity's income and expenses from the date of acquisition onwards. Any difference between the fair value of the consideration paid/transferred by the acquirer and the net assets/(liabilities) of the acquired entity are taken to the common control reserve within other equity.

# Notes to the Financial Statements

## (D) SEGMENT REPORTING

Operating segments are reported in a manner consistent with the operations of the Company and the internal reporting provided to the chief operating decision maker.

## (E) REVENUE RECOGNITION

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

The Group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the activities as described below. The Group bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Revenue is recognised for the major business activities as follows:

### (i) Customer Revenue

#### Dark fibre services

Recurring revenue is recognised when the service has been provided, the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Group. Upfront discounts provided to customers are amortised over the life of the customer contract.

Installation fees charged for the establishment of fibre services are brought to account as revenue over the effective life of the customer contracts.

### (ii) Other Revenue

Interest income is recognised using the effective interest method. When a receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loans is recognised using the original effective interest rate.

## (F) CASH AND CASH EQUIVALENTS

For the purpose of presentation in the Consolidated Statement of Cash Flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions and term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts, if applicable, are shown within borrowings in current liabilities in the consolidated statement of financial position.

## (G) TRADE RECEIVABLES

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Trade receivables are generally due for settlement within 30 days. They are presented as current assets unless collection is not expected for more than 12 months after the reporting date.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off by reducing the carrying amount directly. An allowance account (provision for impairment of trade receivables) is used when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 90 days overdue) are considered indicators that the trade receivable is impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

The amount of the impairment loss is recognised in the Consolidated Statement of Comprehensive Income within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

## (H) CONSUMPTION TAXES (GST)

Revenues, expenses and assets are recognised net of the amount of associated consumption tax per jurisdiction, unless the consumption based tax incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of consumption based tax receivable or payable. The net amount of the consumption based tax recoverable from, or payable to, the taxation authority is included with other receivables or payables in the consolidated statement of financial position.

The consumption based tax components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.



# Notes to the Financial Statements

## (I) INCOME TAX

The income tax expense or revenue for the period is the tax payable on the current period's taxable income based on the applicable income tax rate in each jurisdiction, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in each jurisdiction. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Group has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

## (J) INVESTMENTS AND OTHER FINANCIAL ASSET

### Loans and Receivables

#### Classification

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the reporting period which are classified as non current assets. Loans and receivables are included in trade and other receivables (note 9) in the consolidated statement of financial position.

#### Measurement

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset.

Loans and receivables are subsequently carried at amortised cost using the effective interest method.

#### Impairment

The Group assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired

A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

#### Assets carried at amortised cost

For loans and receivables, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognised in the Consolidate Statement of Comprehensive Income.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in the Consolidated Statement of Comprehensive Income. Impairment testing of trade receivables is described in note 1(G).

# Notes to the Financial Statements

## (K) PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on other assets is calculated using the straight line method to allocate their cost, net of their residual values, over their estimated useful lives or, in the case of leasehold improvements and certain leased plant and equipment, the lease term (if shorter) as follows:

Category	Useful life
Network assets	25-40 years
Fibre optic cable	15-25 years
Computer equipment	3-5 years
Office furniture and equipment	3-10 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Consolidated Statement of Comprehensive Income.

## (L) ASSETS IN THE COURSE OF CONSTRUCTION

Assets in the course of construction are shown at historical cost. Historical cost includes directly attributable expenditure on dark fibre infrastructure which at reporting date, has not yet been finalised and/or ready for use. Assets in the course of construction are not depreciated.

Assets in the course of construction are transferred to property, plant and equipment upon successful testing and commissioning.

## (M) INTANGIBLE ASSETS

The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite useful lives are amortised over the useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortisation period or method, as appropriate, which is a change in accounting estimate.

Intangible assets with indefinite useful lives are tested for impairment annually, either individually or at the cash generating unit level. Such intangibles are not amortised.

The useful life of an intangible asset with an indefinite useful life is reviewed each reporting period to determine whether the indefinite useful life assessment continues to be supportable. If not, the change in useful life assessment from indefinite to finite is accounted for as a change in an accounting estimate and is thus accounted for on a prospective basis.

## Indefeasible Rights to Use ('IRUs')

IRUs of capacity are intangible assets amortised on a straight-line basis over the remaining life of the contracts.

## (N) IMPAIRMENT OF ASSETS

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units). Non financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

# Notes to the Financial Statements

## (O) TRADE AND OTHER PAYABLES

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial period which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

## (P) BORROWINGS

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

## (Q) EMPLOYEE BENEFITS

### (i) Short-term obligations

Liabilities for wages and salaries, including non monetary benefits and annual leave expected to be settled within 12 months after the end of each reporting period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liability for annual leave is recognised in payables.

### (ii) Other long term employee benefit obligations

The liability for long service leave and annual leave which is not expected to be settled within 12 months after the end of the reporting period in which the employees render the related service is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period on high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

### (iii) Retirement benefit obligations

Except for the statutory superannuation guarantee charge, the Group does not have any other retirement benefit obligations.

## (R) BORROWING COSTS

Borrowing costs incurred for the construction of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed.

## (S) CONTRIBUTED EQUITY

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

## (T) FOREIGN EXCHANGE

The financial statements are presented in Australian dollars, which is the Group's presentation currency.

### Foreign Currency Transactions

Foreign currency transactions are translated into the functional currency of the entity using the exchange rates prevailing at the date of the transactions.

### Foreign Operations

The assets and liabilities of foreign operations are translated into the presentation currency (Australian dollars) using the exchange rates as at the reporting date. The revenues and expenses of the foreign operations are translated into the presentation currency using the average exchange rates, which approximate the rate at the date of the transaction. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

## (U) EARNINGS PER SHARE

### (i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Group, excluding any costs of servicing equity other than ordinary shares
- by the weighted average number of ordinary shares outstanding during the financial period, adjusted for bonus elements in ordinary shares issued during the period (note 27).

### (ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares, and
- the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

# Notes to the Financial Statements

## (V) ROUNDING OF AMOUNTS

The Company is of a kind referred to in Class Order 98/100, issued by the Australian Securities and Investments Commission, relating to the 'rounding off' of amounts in the financial statements. Amounts in the financial statements have been rounded off in accordance with that Class Order to the nearest dollar.

## (W) NEW ACCOUNTING STANDARDS AND INTERPRETATIONS NOT YET ADOPTED

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2015 reporting periods and have not been early adopted by the group. The group's assessment of the impact of these new standards and interpretations is set out below.

### AASB 9 Financial Instruments

AASB 9 addresses the classification, measurement and derecognition of financial assets and financial liabilities. The standard was issued in December 2009 and introduced new requirements for the classification and measurement of financial assets. AASB 9 was subsequently amended in December 2010 to include requirements for the classification and measurement of financial liabilities and for derecognition, and in December 2013 to include new requirements for general hedge accounting. Another revised version of AASB 9 was issued in December 2014 mainly to include a) impairment requirements for financial assets and b) limited amendments to the classification and measurement requirements by introducing a 'fair value through other comprehensive income (FVTOCI) measurement category for certain simple debt instruments.

The assessment of the impact on the company is still ongoing.

### AASB 15 Revenue from Contracts with Customers

AASB 15 establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers.

The core principle of AASB 15 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the Standard introduces a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Under AASB 15, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

The assessment of the impact on the company is still ongoing.

There are no other standards that are not yet effective and that are expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

## (X) PARENT ENTITY FINANCIAL INFORMATION

The financial information for the parent entity, Superloop Limited, disclosed in note 30 has been prepared on the same basis as the consolidated financial statements.

## 2. Critical accounting estimates and judgments

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances. This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be wrong.

### Useful Life of Assets

The economic life of property, plant and equipment, which includes network infrastructure is a critical accounting estimates, with the ranges outlined in note 1(K). The useful economic life is the Board's and management's best estimate based on historical experiences and industry knowledge. The Group will review the estimated useful lives of property, plant and equipment including network infrastructure at the end of each annual reporting period. Should the actual lives of these component parts be significantly different this would impact the depreciation charge arising.

### Income taxes

The Group is subject to income taxes in each jurisdiction that it operates. Estimation is required in determining the provision for income taxes. There are certain transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Group estimates its tax liabilities based on the Group's understanding of the tax law. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax assets and liabilities in the period in which such determination is made.

### Deferred taxation

Deferred tax assets are recognised where it is considered probable that they will be recovered in the future and, as such, are subjective. A significant portion of the deferred tax assets relate to tax credits for tax losses (refer note 13). Given the early stage of the Group and these tax losses, Superloop has not recognised any deferred tax assets in the statement of financial position as at 30 June 2015.

## 3. Segment information

### (A) DESCRIPTION OF SEGMENTS

The current business operations are:

- Superloop (Australia) has right to use (via an IRU) duct networks in Australia (Brisbane, Sydney and Melbourne). Each network is designed around a Campus model with clusters of Data Centres, Cable Landing Stations and key buildings being linked together on a high core-count ring utilising diverse paths to ensure high levels of resilience.
- Superloop (Singapore) owns and manages a duct network, providing true independence within the telecommunications market. The network provides full diversity through all of the major data centres and cable landing stations. The initial roll-out will be approximately 110km with plenty of opportunities to expand.
- Superloop (Hong Kong) has been established to investigate and explore business case opportunities for the establishment of a dark fibre network.

# Notes to the Financial Statements

## 3. Segment information (cont)

### (B) SEGMENT INFORMATION PROVIDED TO MANAGEMENT

The segment information provided to the chief operating decision-maker for the purpose of resource allocation and assessment of segment performance is based on geographical locations. The Directors of the group have elected to organise the group around geographical locations.

#### Segment Revenue and Results

	Australia	Singapore	Hong Kong	Total Segments
	\$	\$	\$	\$
Revenue	0	0	0	0
Direct network operational expenses	-75,900	-214,148	0	-290,048
<b>Profit after direct operational expenses</b>	<b>-75,900</b>	<b>-214,148</b>	<b>0</b>	<b>-290,048</b>
Employee benefits expense	-296,426	-204,397	-221,485	-722,308
Other expenses	-364,192	-454,821	-8,348	-827,361
<b>Segment operating profit/(loss)</b>	<b>-736,518</b>	<b>-873,366</b>	<b>-229,833</b>	<b>-1,839,717</b>
Depreciation and amortisation	-78,976	-510,801	0	-589,777
Interest on loans	-13,821	-459,800	-2,251	-475,872
Foreign exchange gains / (losses)	-718	87,778	25,698	112,758
<b>Segment profit/(loss) before tax</b>	<b>-830,033</b>	<b>-1,756,189</b>	<b>-206,386</b>	<b>-2,792,608</b>
<b>Segment assets</b>				
Cash at Bank	411,583	8,076,434	0	8,488,017
Current Assets	73,731	354,566	22,348	450,645
Property, Plant & Equipment	621,286	32,947,308	7,802	33,576,396
Intangible Assets	4,300,000	0	0	4,300,000
<b>Total Assets</b>	<b>5,406,600</b>	<b>41,378,308</b>	<b>30,150</b>	<b>46,815,058</b>

The accounting policies of the reportable segments are the same as the group's accounting policies described in note 1. Segment profit/(loss) before tax represents the profit/(loss) before tax earned by each segment without allocation of corporate head office expenses and the significant one off foreign exchange gain/(loss) associated with the funding of the acquisition of the duct network in Singapore.

The following table is a reconciliation of loss before income tax for the total segments and Group:

Reconciliation	2015
	\$
<b>Total segment loss before tax</b>	<b>-2,792,608</b>
Revenue	7,217
Employee benefits expense	-413,082
Other expenses	-1,301,906
Depreciation and amortisation	0
Interest on loans	-2
Foreign exchange gains / (losses)	3,306,939
<b>Loss before income tax from continuing operations</b>	<b>-1,193,442</b>

# Notes to the Financial Statements

Significant items excluded from segments are:

- Employee benefits expenses relate to corporate head office staff.
- Other expenses relate to office expenses and travel associated with corporate head office activities, and initial expenses associated with the evaluation of strategic initiatives in Singapore.
- Foreign exchange gains / (losses) associated with the acquisition of the duct network in Singapore, which was initially funded via a loan from the Group's Founding Shareholder. The gain arose due to the time period between the Group borrowing the funds and the settlement thereof.

The following table is a reconciliation of the total assets for the segments and the Group:

Reconciliation - Assets		2015
		\$
Total segment assets		46,815,058
Cash and cash equivalents		9,523,883
Current Assets		100,423
<b>Total assets</b>		<b>56,439,364</b>

Significant items excluded from segments are:

- Cash and cash equivalents held by the parent entity, which is available for use by the segments as required.
- Current assets which include prepayments and other receivables associated with corporate head office activities.

## 4 Revenue

		2015
		\$
From continuing operations		
Customer Revenue		0
<b>Other Revenue</b>		
Interest income		7,217
Other income		0
<b>TOTAL REVENUE</b>		<b>7,217</b>

## 5 Interest on Loans

		2015
Note		\$
Interest on loans	(A)	-475,874
<b>Total interest on loans</b>		<b>-475,874</b>

### (A) INTEREST ON LOANS

The Company's initial operations, including the acquisition of the Singapore duct network, were funded by loans from the Founding Shareholder. Interest on those loans was charged at the Reserve Bank of Australia cash rate (from time to time) plus 1%. Refer to note 24 on related party transactions.

# Notes to the Financial Statements

## 6 Foreign Exchange Gains/(Losses)

	Note	2015 \$
Foreign exchange gains / (losses)	(A)	3,419,697
<b>Total Foreign exchange gains / (losses)</b>		<b>3,419,697</b>

### (A) FOREIGN EXCHANGE GAINS / (LOSSES)

During the period the Group realised foreign exchange gains. This includes a significant one-off gain associated with the acquisition of the duct network in Singapore, which was initially funded via a loan from the Company's Founding Shareholder. The gain arose due to the time period between the Group borrowing the funds and the settlement thereof.

## 7 Income Tax Expense

	2015 \$
<b>(a) Current tax</b>	
In respect of the current year	0
in respect of prior years	0
Sub-total	0
<b>Deferred income tax revenue included in income tax credit comprises:</b>	
- Decrease / (increase) in deferred tax assets (Note 13)	0
- (Decrease) / increase in deferred tax liabilities (Note 16)	0
	0
<b>(b) Numerical reconciliation of income tax credit to prima facie tax payable</b>	
Loss from continuing operations before income tax expense	-1,193,442
Tax credit at the Australian tax rate of 30%	358,033
Effect of income that is exempt from taxation @ 30%	991,633
Effect of different tax rates of subsidiaries operating in other jurisdictions	-324,746
Effect of current year tax losses for which no deferred tax asset has been recognised	-827,768
Effect of current year timing differences for which no deferred tax asset has been recognised	-197,152
<b>Income tax expense / (benefit)</b>	<b>0</b>
<b>(c) Deferred Tax Assets from Tax losses</b>	
Deferred tax assets from current tax losses which have not been recognised	827,768
Deferred tax assets from prior tax losses which have not been recognised	88,166
<b>Total Deferred tax losses not recognised</b>	<b>915,934</b>



# Notes to the Financial Statements

## 8 Cash, cash equivalents and term deposits

	Note	2015 \$
Cash at bank and in hand		17,046,020
Deposits with a term of 3 months or shorter	(A)	965,880
<b>Total cash and cash equivalents</b>		<b>18,011,900</b>
Deposits with a term of longer than 3 months but less than 9 months	(B)	0
<b>Total cash, cash equivalents and term deposits</b>		<b>18,011,900</b>

### (A) DEPOSITS WITH A TERM OF 3 MONTHS OR SHORTER

At 30 June 2015, the Group held \$965,880 of deposits which had a term of 3 months or shorter. The maturity of these term deposits is aligned to meet the Group's expected cash commitments.

### (B) DEPOSITS WITH A TERM OF LONGER THAN 3 MONTHS BUT LESS THAN 9 MONTHS

At 30 June 2015, the Group held no deposits which have a term of longer than 3 months but less than 9 months. The Group continues to assess its future cash flow requirements and capital investment program, and as appropriate may look to invest in a deposit consistent with these requirements.

### (C) RISK EXPOSURE

The Group's exposure to interest rate risk is discussed in Note 26. The maximum exposure to credit risk at the end of each reporting period is the carrying amount of each class of cash and cash equivalents mentioned above.

## 9 Trade and other receivables

	Note	Current	Non-Current	2015 \$ TOTAL
Trade receivables		0	0	0
Provision for impairment	(A)	0	0	0
<b>Net trade receivables</b>		<b>0</b>	<b>0</b>	<b>0</b>
GST receivable	(B)	190,483	0	190,483
Other receivables		355	0	355
Receivables- Related parties		29	0	29
<b>Total</b>		<b>190,867</b>	<b>0</b>	<b>190,867</b>

### (A) IMPAIRED TRADE RECEIVABLES

As at 30 June 2015 the Group had no trade receivables.

### (B) CONSUMPTION TAX RECEIVABLE

These amounts generally arise from consumption tax paid by the Group. Ordinarily these amounts are offset against the consumption tax collected by the Group as part of its sales and the net amount remitted to the local tax authorities, however where the amount of consumption tax paid by the Group is greater than the amount collected from sales to customers, a receivable is raised.

# Notes to the Financial Statements

## 10 Other Assets

	2015
	\$
<b>CURRENT</b>	
Prepayments	360,201
Other current assets	0
<b>Total other assets – current</b>	<b>360,201</b>
<b>NON-CURRENT</b>	
Other non-current assets	0
<b>Total other assets – non-current</b>	<b>0</b>

## 11 Property, plant and equipment

	Assets in the course of construction	Plant and machinery	Computer equipment	Total
	\$	\$	\$	\$
<b>30-Jun-15</b>				
Opening net book amount at 28 April 2014	0	0	0	0
Additions	5,856,150	28,222,788	14,499	34,093,437
Depreciation charge	0	-511,167	-3,610	-514,777
Movement in foreign exchange	0	-2,166	-98	-2,264
Disposal	0	0	0	0
Write-offs	0	0	0	0
Transfer	-201,305	201,305		0
<b>Closing net book amount</b>	<b>5,654,845</b>	<b>27,910,760</b>	<b>10,791</b>	<b>33,576,396</b>
Cost	5,654,845	28,424,093	14,499	34,093,437
Accumulated depreciation	0	-513,333	-3,708	-517,041
<b>Net book amount</b>	<b>5,654,845</b>	<b>27,910,760</b>	<b>10,791</b>	<b>33,576,396</b>

Note: Refer to note 1(K) and (L) for further information on the nature of assets and their useful lives.

# Notes to the Financial Statements

## 12 Intangible assets

2015	
\$	
Rights and licences	4,300,000
Internally generated software	0
<b>Total intangible assets</b>	<b>4,300,000</b>

Movements	Rights and licences	Internally generated software	Total
	\$	\$	\$
Opening net book amount at 28 April 2014	0	0	0
Additions – externally acquired	4,375,000	0	4,375,000
Additions – internal development	0	0	0
Amortisation	-75,000	0	-75,000
<b>Closing net book amount</b>	<b>4,300,000</b>	<b>0</b>	<b>4,300,000</b>

### (A) RIGHTS AND LICENCES

Superloop (Australia) Pty Ltd acquired an exclusive right to use networks in Brisbane, Sydney and Melbourne for 15 years for \$4,500,000. Superloop Limited acquired Superloop (Australia) Pty Ltd on 27 March 2015, and the net book value of the rights and licence were \$4,375,000.

## 13. Deferred tax assets

2015	
\$	
<b>Deferred tax assets attributable to:</b>	
Employee benefits	14,778
Expenses deductible in future years	226,701
Tax credits from tax losses	915,934
<b>Total deferred tax assets</b>	<b>1,157,413</b>
Set-off of deferred tax liabilities pursuant to set-off provisions (Note 16)	-44,328
Deferred tax assets not recognised	-1,113,085
<b>Deferred tax assets not recognised in the statement of financial position</b>	<b>0</b>

# Notes to the Financial Statements

## 14. Trade and other payables

	2015 \$
Trade payables	903,041
Employee entitlements	83,777
PAYG payable	16,859
Accrued expenses	1,665,777
<b>Total trade and other payables</b>	<b>2,669,454</b>

## 15. Interest-bearing loans and borrowings

The Company had no debt outstanding as at 30 June 2015.

The company has a bank guarantee facility.

	2015 \$
Bank guarantee facility- accessible at 30 June 2015	624,951
Bank guarantee facility- utilised at 30 June 2015	275,049

## 16. Deferred tax liabilities

	2015 \$
Deferred tax liabilities attributable to:	
Prepayments	44,328
<b>Total deferred tax liabilities</b>	<b>44,328</b>
Set-off of deferred tax liabilities pursuant to set-off provisions (Note 13)	-44,328
<b>Deferred tax liabilities recognised in the statement of financial position</b>	<b>0</b>

## 17. Contributed equity

### (A) Share Capital

	Note	2015 Number of Shares	2015 \$
Fully paid ordinary shares	(C)	90,000,000	58,800,142
<b>Total share capital</b>		<b>90,000,000</b>	<b>58,800,142</b>
Less: Issue cost			-655,348
<b>Contributed Equity</b>		<b>90,000,000</b>	<b>58,144,794</b>

# Notes to the Financial Statements

## (B) MOVEMENTS IN ORDINARY SHARE CAPITAL

Date	Details	Number of Shares	Issue Price \$	Value \$
28-Apr-14	Opening balance	1	1.00	1
15-Sep-14	New Share Issue	141	1.00	141
27-Mar-15	Share Split <sup>1</sup>	20,875,000	0.00	142
	<b>Sub-Total</b>	<b>20,875,000</b>		<b>142</b>
27-Mar-15	Director Loan Conversion <sup>2</sup>	37,500,000	0.80	30,000,000
27-Mar-15	Purchase of Superloop (Australia) Pty Ltd (refer note 28)	1,625,000	0.80	1,300,000
2-Apr-15	Private Placement	12,500,000	0.80	10,000,000
26-May-15	Initial Public Offering	17,500,000	1.00	17,500,000
<b>30-Jun-15</b>	<b>Balance</b>	<b>90,000,000</b>		<b>58,800,142</b>

(1) 142 shares in superloop limited held by the founding shareholder were sub-divided into 20,875,000 shares in March 2015.

(2) The group was initially funded via a loan from the founding shareholder. In march 2015 37,500,00 shares were issued to convert \$30m of the loan to equity.

## (C) ORDINARY SHARES

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Group in proportion to the number of and amounts paid on the shares held. On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote. Ordinary shares have no par value and the Group does not have a limited amount of authorised capital.

## (D) DIVIDEND REINVESTMENT PLAN

The Group does not have a dividend reinvestment plan in place.

## (E) CAPITAL RISK MANAGEMENT

The Group's objectives when managing capital are to safeguard their ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In future, the Directors may pursue other funding options such as debt, sale and leaseback of assets, additional equity and various other funding mechanisms as appropriate in order to undertake its projects and deliver optimum shareholders' return. The Group intends to maintain a gearing ratio appropriate for a company of its size and position of development.

	2015 \$
Total borrowings (including trade and other payables)	0
Less: cash, cash equivalents and term deposits	18,011,900
<b>Net debt / (surplus cash)</b>	<b>-18,011,900</b>
<b>Total equity</b>	<b>53,770,050</b>
Gearing ratio	-33.5%

The Group plans to manage its capital structure by reviewing its gearing ratio to ensure it maintains an appropriate level of gearing within any potential facility covenants. This ratio is calculated as net debt divided by total capital. Net debt is calculated as trade and other payables, total interest bearing financial liabilities and derivative financial instruments, less cash and cash equivalents. Total capital is calculated as equity, as shown in the statement of financial position, plus net debt.

# Notes to the Financial Statements

## 18. Reserves

	2015
	\$
Common Control Transactions (refer to note 28)	-3,327,034
Foreign Currency Transaction Reserves	145,592
<b>Total reserves</b>	<b>-3,181,442</b>

## 19. Retained Earnings

Movements	2015
	\$
Opening balance	0
Loss for the period	-1,193,442
<b>Total accumulated losses</b>	<b>-1,193,442</b>

## 20. Dividends

No dividends were paid or were declared payable by the Group during the period ended 30 June 2015.

## 21. Key management personnel disclosures

### (A) KEY MANAGEMENT PERSONNEL COMPENSATION

	2015
	\$
Short-term employee benefits	246,479
Post-employment benefits	22,075
Termination benefits	0
Share-based payments	0
<b>Total key management personnel compensation</b>	<b>268,554</b>

Detailed remuneration disclosures are provided in the Remuneration Report.

### (B) LOANS TO KEY MANAGEMENT PERSONNEL

Certain key management personnel were eligible to participate in a loan scheme provided by a related party to enable them to acquire shares as part of the private placement capital raising undertaken by the Group. Under the terms and conditions of the loan scheme, the loan term is 12 months, with full principal and interest due at the end of the term. If the employee resigns or leaves the Group before the end of the original loan term, the loan plus any accrued interest is repayable immediately.

The Group does not guarantee or have any obligations with respect to the loan agreement between the employee and the related party.

Details of the loan terms and conditions are provided in the Remuneration Report.

### (C) OTHER TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL

There were no other transactions with key management personnel during the period.

# Notes to the Financial Statements

## 22. Remuneration of auditors

During the period the following fees were paid or payable for services provided by the auditor of the parent entity, its related practices and non related audit firms:

### (A) DELOITTE AUSTRALIA

(A) Deloitte Touche Tohmatsu		\$
(i) Audit and other assurance services		47,250

The Group may decide to employ the auditor (Deloitte) on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Group are important. Details of the amounts paid or payable to the auditor for audit and non audit services provided during the period are set out above.

The board of directors has considered the position and, in accordance with advice received from the Audit and Risk Management Committee, is satisfied that the provision of the non audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The directors are satisfied that the provision of non audit services by the auditor, as set out below, did not compromise the auditor independence requirements of the Corporations Act 2001 for the following reasons:

- All non audit services have been reviewed by the Audit and Risk Management Committee to ensure they do not impact the impartiality and objectivity of the auditor
- None of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants.

### (B) RELATED PRACTICES OF DELOITTE AUSTRALIA

The following fees were paid for services provided by Deloitte Corporate Finance Pty Ltd, a related practice of Deloitte Touche.

	2015
	\$
Investigating accountant for the listing of Superloop Limited on the ASX	47,820
<b>Total Remuneration of Deloitte Touche Tohmatsu Related Practices</b>	<b>47,820</b>

### (C) NON-DELOITTE AUDIT FIRMS

Superloop Limited did not engage with any other non-Deloitte audit firms.

## 23. Commitments and contingencies

### (A) CAPITAL COMMITMENTS

Capital expenditure contracted for at the end of each reporting year but not recognised as liabilities is as follows:

	2015
	\$
Property, plant and equipment	2,123,575
<b>Total capital commitments</b>	<b>2,123,575</b>

Capital commitments disclosed above relate to contracted capital works associated with the completion of the networks.

The Group has also entered into multi-year network maintenance agreements and data centre access agreements. The annual expense of these operating agreements is \$985k.

### (B) CONTINGENT ASSETS

The Group did not have any contingent assets during the period or as at the date of this report.

### (C) CONTINGENT LIABILITIES

The Group did not have any contingent liabilities during the period or as at the date of this report.

# Notes to the Financial Statements

## 24 Related party transactions

The following is a summary of the transactions with related parties and/or companies under the control of the founding shareholder.

### Common control business combinations

Refer to note 28 for information on common control business combinations.

### Shared services agreement

The Company has entered into a shared services agreement with Capital B Pty Ltd ACN 162 622 282 (Capital B), a company controlled by the Founding Shareholder. Under the agreement, Capital B provides certain services to the Company (e.g. administrative and information technology services) and a right to use Capital B's premises at 14-16 Church Street, Fortitude Valley, Queensland. The services are charged on the basis of the actual cost to Capital B, allocated on the time Capital B employees spend providing services to the Company. The right to use the premises is based on a proportion of the lease expenses (between Bevan Slattery as trustee for the Church Street Trust and Capital B), associated with the Company's use of the premises. The headlease is on arm's length terms. The obligations on Capital B under the agreement are typical for a services agreement, and require that Capital B provide the services with due care, skill and judgment, comply with the law in providing the services and effect appropriate insurance. Capital B may seek reimbursement for certain expenses incurred in connection with the provision of services under the agreement. Either party may terminate the agreement for convenience on 60 days' written notice.

### Customer agreement with Megaport

Superloop Australia and Superloop Singapore have entered into customer agreements for the provision of dark fibre services with Megaport Operations Pty Ltd ACN 164 521 519 (Megaport) and Megaport Singapore Pte. Ltd (Megaport SG) which are both companies controlled by the Founding Shareholder. Under the agreements, the customer issues a service order form to Superloop Australia and Superloop Singapore (as applicable) which sets out the nature of and the applicable monthly fees for the dark fibre services. The master services agreements are on the same terms as other master services agreements between Superloop Australia and unrelated customers (with some variance to the master services agreement with Megaport SG to reflect Singaporean law) and the fees in each current service order form are at competitive market rates.

### Interest on the Founding Shareholder's Loans

The Company's initial operations, including the acquisition of the Singapore duct network, were funded by loans from the Founding Shareholder. The majority of the loans were converted to equity at \$0.80 per share, with a portion repaid from the proceeds of a private placement capital raising (refer note 17). Interest on those loans was charged at the Reserve Bank of Australia cash rate (from time to time) plus 1%.

### Loans to key Management Personnel

Certain key management personnel were eligible to participate in a loan scheme provided by a related party to enable them to acquire shares as part of the private placement capital raising undertaken by the Group (refer to note 21).

## PROVISION OF SERVICES TO/FROM RELATED PARTIES

	2015
	\$
<b>SALES OF GOODS / SERVICES</b>	
Revenue earned from related parties	0
<b>PROVISION OF SERVICES TO SUPERLOOP</b>	
Payment to related parties for provision of shared services and rent	842,156
<b>BALANCE OUTSTANDING AT PERIOD END</b>	
Trade and other payables	421,099



# Notes to the Financial Statements

## LOANS TO/FROM RELATED PARTIES

Loans to/from related parties during the period are detailed as follows:

	2015 \$
Beginning of the period	0
Interest charged	475,874
Loans recieved from related parties	34,232,343
Loans acquired as part of the purchase of subsidiaries	7,085,344
Foreign exchange (gain) / loss	-3,293,561
Amounts converted to equity	-30,000,000
Amounts repaid to related parties	-8,500,000
<b>End of the period</b>	<b>0</b>

## 25. Reconciliation of loss after income tax to net cash flow from operating activities

	2015 \$
<b>Loss for the period after income tax</b>	<b>-1,193,442</b>
Adjust for:	
- Interest income	-7,217
- Depreciation and amortisation	589,777
- Interest expense	475,874
- Foreign exchange gain	-3,300,490
<b>Subtotal</b>	<b>-3,435,498</b>
Change in operating assets and liabilities	
(Increase) / decrease in prepayments and other current assets	50,424
(Increase) / decrease in consumption tax	303,752
Increase in deferred tax assets	0
Increase in trade creditors	316,678
Increase in employee entitlements	67,079
<b>Net cash outflow from operating activities</b>	<b>-2,697,565</b>

## NON-CASH

Acquisition of Superloop (Australia) Pty Ltd was a non-cash transaction, refer to note 28.

# Notes to the Financial Statements

## 26. Financial risk management

The Group's activities expose it to a variety of financial risks: market risk (including interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group.

The Group holds the following financial instruments:

	2015
	\$
<b>Financial assets</b>	
Cash and cash equivalents	17,046,020
Term deposits	965,880
Trade and other receivables	190,867
<b>Total financial assets</b>	<b>18,202,767</b>
<b>Financial liabilities</b>	
Trade and other payables	2,669,454
Interest-bearing borrowings	0
<b>Total financial liabilities</b>	<b>2,669,454</b>

### (A) MARKET RISK

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: foreign exchange risk, price risk and interest rate risk.

#### (i) Foreign exchange risk

Superloop is exposed to exchange rate movements, in particular movements in the A\$/US\$ rate, A\$/S\$ and S\$/US\$. Because a proportion of Superloop's payments for inventory and construction work are made or are expected to be made in foreign currency, primarily US dollars, movements in exchange rates impact on the amount paid for assets, inventory and construction work. Also, because a proportion of Superloop's revenues and profits is likely to be earned in Singapore, movements in exchange rates impact on the translation of account balances in Superloop's Singapore operations. Therefore, movements in exchange rates, particularly the A\$/US\$ rate, the A\$/S\$ and the S\$/US\$ rate, may have an impact on Superloop's financial position and performance

#### (ii) Price risk

The Group is not exposed to any equity securities price risk or commodity price risk.

#### (iii) Cash flow and fair value interest rate risk

Interest rate risk refers to the risk that the value of a financial instrument or cash flows associated with the instrument will fluctuate due to changes in market interest rates.

The Group's main interest rate risk arises from its cash at bank and term deposits (refer Note 8).

#### Sensitivity

At 30 June 2015, if interest rates had increased by 100 or decreased by 100 basis points from the year end rates, and the cash balances remain constant for the year along with all other variables, profit before tax for the period would be impacted \$180,119 higher / \$180,119 lower.

### (B) CREDIT RISK

Credit risk arises from cash and cash equivalents, trade receivables, other receivables and loans receivable.

#### (i) Cash and cash equivalents

Deposits are placed with Australian banks.

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rates:

# Notes to the Financial Statements

## CASH AT BANK AND SHORT-TERM DEPOSITS

	2015
AA rated	18,011,900
A+ rated	0
BBB+ rated	0
<b>TOTAL</b>	<b>18,011,900</b>

In determining the credit quality of the financial assets, Superloop has used the long-term rating from Standard & Poor's as of July 2015.

### (ii) Trade receivables

Customer credit risk will be managed by performing a credit assessment of customers. The Group's standard payment terms is 30 days, but the Group may agree to longer payment terms. The Group does not require collateral in respect of financial assets. Outstanding customer receivables will be monitored regularly.

The Group will aim to minimise concentration of credit risk by undertaking transactions with a large number of customers. In addition, receivable balances will be monitored on an ongoing basis with the intention that the Group's exposure to bad debts is minimised.

As at 30 June 2015, the group had nil customer trade receivables.

### (iii) Loans to related parties

Loans to related parties are not provided within the Group's normal operating activities. Loans to related parties are only provided on commercial terms after a risk assessment has been performed and only with approval from the Board of Directors. The Group's maximum exposure to credit risk in respect of loans to related parties is its carrying value. The Group does not require collateral in respect of loans to related parties.

## (C) LIQUIDITY RISK

Superloop's business is capital intensive in nature, and the continued growth of the Company relies on the acquisition and development of new fibre optic telecommunications infrastructure and ongoing maintenance of existing fibre optic telecommunications infrastructure. Superloop requires sufficient access to debt and equity capital to fund this expenditure. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Failure to obtain capital on favorable terms may hinder Superloop's ability to expand and pursue growth opportunities, which may reduce competitiveness and have an adverse effect on the financial performance, position and growth prospects of the Company.

As at 30 June 2015, the Group has cash on deposit of \$17,046,020 and term deposits of \$965,880, which the Group believes is sufficient working capital to complete the initial networks, operate and maintain those networks, hire additional sales professionals and evaluate new growth opportunities. As at 30 June 2015, the Group has no outstanding interest-bearing borrowings.

Contractual Maturities of Financial Liabilities	Within 12 months	Between 1 and 5 years	Over 5 years	Total contractual cash flows	Carrying Amount
	\$	\$	\$	\$	\$
2015					
Trade payables	2,669,454	0	0	2,669,454	2,669,454
Interest-bearing borrowings	0	0	0	0	0
<b>Total non-derivatives</b>	<b>2,669,454</b>	<b>0</b>	<b>0</b>	<b>2,669,454</b>	<b>2,669,454</b>

## (D) FAIR VALUE MEASUREMENTS

### (i) Trade and other payables

Due to the short-term nature of the trade and other payables, their carrying amount is assumed to be the same as their fair value.

# Notes to the Financial Statements

## 27. Earnings per share

### (A) LOSSES PER SHARE

	2015 \$
Total basic losses per share attributable to the ordinary equity holders of the Group	-0.036

### (B) DILUTED LOSSES PER SHARE

	2015 \$
Total diluted losses per share attributable to the ordinary equity holders of the Group	-0.036

### (C) RECONCILIATIONS OF EARNINGS USED IN CALCULATING EARNINGS PER SHARE

Basic losses per share	2015 \$
Loss attributable to the ordinary equity holders of the Group used in calculating basic losses per share	-1,193,442

Diluted Losses per share	2015 \$
Loss from continuing operations attributable to the ordinary equity holders of the Group	-1,193,442

### (D) WEIGHTED AVERAGE NUMBER OF SHARES USED AS THE DENOMINATOR

	2015 Number of Shares
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	33,589,661
Plus potential ordinary shares	0
Weighted average number of ordinary shares and potential ordinary shares used as the denominator in calculating diluted earnings per share	33,589,661

## 28. Controlled Entities

Name of entity	Note	Country of incorporation	Class of shares	2015 %
Superloop (Australia) Pty Ltd	(A)	Australia	Ordinary	100%
Superloop (Singapore) Pte Ltd	(B)	Singapore	Ordinary	100%
Superloop (Hong Kong) Limited	(C)	Hong Kong	Ordinary	100%

These acquisitions were of commonly-controlled entities, which have been accounted for at their carrying amounts (refer note 1(C)). Assets and liabilities at the time of the acquisition are measured at their book value. The net impact of common control transactions are recognised in other equity.

# Notes to the Financial Statements

Name of entity	Note	Date Acquired	Net Liabilities at date of Acquisition
Superloop (Australia) Pty Ltd	(A)	27 March 2015	1,355,603
Superloop (Singapore) Pte Ltd	(B)	1 September 2014	467,266
Superloop (Hong Kong) Limited	(C)	7 October 2014	204,024
<b>Total net liabilities at date of acquisition</b>			<b>2,026,893</b>
Consideration			1,300,141
<b>Total common control transactions recognised in other equity</b>			<b>3,327,034</b>

## (A) Superloop (Australia) Pty Ltd

In March 2015, the Founding Shareholder sold all of the shares in Superloop Australia Pty Ltd to the Company, for consideration of \$1,300,000. The key asset of Superloop Australia at the time was the rights of Superloop Australia Pty Ltd under the dark fibre supply agreement and the future revenue from customer contracts. The net liabilities at the date of acquisition was \$1,355,603. The Board at the time (excluding the Founding Shareholder) approved the transaction. The consideration for the sale was satisfied by the issue of Shares at \$0.80 per share.

## (B) Superloop (Singapore) Pte Ltd

In September 2014, the Founding Shareholder sold all of the shares in Superloop (Singapore) Pte Ltd to the Company. The net liabilities at the date of acquisition were \$467,266. Consideration paid was \$1.

## (C) Superloop (Hong Kong) Limited

In October 2014, the Founding Shareholder sold all of the shares in Superloop (Hong Kong) Limited to the Company. The net liabilities at the date of acquisition were \$204,024. Consideration paid was \$140.

## 29. Events occurring after the reporting period

The Group received formal confirmation from the Infocomm Development Authority (IDA) of Singapore that Superloop has fulfilled the key performance milestone for its Facility Based Operator (FBO) licence, being the construction of 80 km of fibre by 30 June 2015. As disclosed in the Company's recent Initial Public Offering prospectus and announced to the market on 23 June 2015 (Singapore Network Milestone Achieved), a condition of the Company's FBO licence in Singapore was the installation of at least 80kms of fibre optic cable by 30 June 2015. Superloop confirms that it has fully discharged this regulatory requirement, and the IDA has accordingly released the Company from its SGD260,000 performance bond linked to this milestone.

The Group's subsidiary, Superloop (Hong Kong) Limited, has been granted a Unified Carrier Licence (UCL) by the Office of the Communications Authority in Hong Kong.

The Company has also recently announced that the board of directors has approved the initial phase of investment in Project Red Lion. The first phase of the project will expand the network into more than 25 strategic commercial buildings that provide Superloop and its channel partners, as part of its upcoming channel partner program, with access to the regional headquarters of a number of multinational enterprises, among other potential customers. The initial phase of the project has a incremental capital investment of approximately AUD\$ 2 million, which will be funded from the Company's existing cash reserves.

# Notes to the Financial Statements

## 30. Parent entity financial information

	2015 \$
Total Current Assets	56,276,665
Total Non-Current Assets	1,300,141
<b>TOTAL ASSETS</b>	<b>57,576,806</b>
Total Current Liabilities	56,491
Total Non-Current Liabilities	0
<b>TOTAL LIABILITIES</b>	<b>56,491</b>
<b>NET ASSETS</b>	<b>57,520,315</b>
Shareholders' Equity	58,144,794
Reserves	0
Accumulated losses	-624,479
<b>TOTAL EQUITY</b>	<b>57,520,315</b>
Loss for the period after tax	-624,479
Total comprehensive loss for the period	-624,479

### (A) GUARANTEES ENTERED INTO BY THE PARENT ENTITY IN RELATION TO THE DEBTS OF ITS SUBSIDIARIES

As at 30 June 2015, Superloop Limited did not have any guarantees in relation to the debts of subsidiaries

### (B) CONTINGENT LIABILITIES OF SUPERLOOP LIMITED (PARENT ENTITY)

As at 30 June 2015, the Superloop Limited (parent entity) provided a total of \$275,049 of bank guarantees in relation to various obligations that the Group has entered into.

# Shareholder Information

The following shareholder information was applicable as at 31 July 2015.

## (A) DISTRIBUTION OF EQUITY SECURITIES

Holding	Number of Holders	Number of Securities
100,001 and Over	29	76,316,464
10,001 to 100,000	261	6,973,026
5,001 to 10,000	310	2,577,793
1,001 to 5,000	1,133	4,010,851
1 to 1,000	163	121,866
<b>Total</b>	<b>1,896</b>	<b>90,000,000</b>

## (B) EQUITY SECURITY HOLDERS

The names of the twenty largest holders of quoted equity securities are listed below:

Name	Number Held	% of issued shares
BEVAN ANDREW SLATTERY	60,000,000	66.67
J P MORGAN NOMINEES AUSTRALIA LIMITED	3,200,737	3.56
HACKETT CP NOMINEES PTY LTD	2,500,000	2.78
SIMON ROTHERY	1,250,000	1.39
SCM CAPITAL PTY LTD	1,250,000	1.39
NATIONAL NOMINEES LIMITED	1,000,000	1.11
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	1,000,000	1.11
RBC INVESTOR SERVICES AUSTRALIA NOMINEES PTY LIMITED	1,000,000	1.11
ALLEGRO CAPITAL NOMINEES PTY LTD	550,000	0.61
MR DANIEL ABRAHAMS	550,000	0.61
ROGER BRIAN CLARKE & BARBARA JOAN CLARKE	500,000	0.56
POMEGRANATE PTY LTD	330,000	0.37
DANKIM ABRAHAMS SUPERANNUATION	323,750	0.36
ROCKET SCIENCE PTY LTD	314,500	0.35
VAGANA PTY LIMITED	300,000	0.33
SIMKAR PTY LTD	295,000	0.33
DOBROYD DEVELOPMENTS PTY LTD	267,500	0.30
BNP PARIBAS NOMS PTY LTD	221,900	0.25
DANKIM ABRAHAMS INVESTMENT TRUST	176,250	0.20
CARLOS TRUJILLO	150,000	0.17
	<b>75,179,637</b>	<b>83.56</b>

## (C) SUBSTANTIAL HOLDERS

Name	Number held	Percentage of issued shares
BEVAN ANDREW SLATTERY	60,000,000	66.67

## (D) VOTING RIGHTS

The voting rights attaching to each class of equity securities are set out below:

Ordinary shares - On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

# Corporate Directory

## **DIRECTORS**

Bevan Slattery

**Executive Chairman**

Daniel Abrahams

**Chief Executive Officer**

Greg Baynton

**Non-executive Director**

Louise Bolger

**Non-executive Director**

Michael Malone

**Non-executive Director**

## **COMPANY SECRETARY**

Gregory Bryant

**Chief Financial Officer**

## **REGISTERED OFFICE**

Superloop Limited

14-16 Church Street

Fortitude Valley QLD 4006

Tel: +61 (7) 3088 5999

## **COMPANY WEBSITE**

[www.superloop.com](http://www.superloop.com)

## **AUDITOR**

**Deloitte Touche Tohmatsu**

Level 25, Riverside Centre

123 Eagle Street

Brisbane QLD 4000

[www.deloitte.com/au](http://www.deloitte.com/au)

## **SOLICITORS**

**McCullough Robertson**

Level 11, Central Plaza Two

66 Eagle Street

Brisbane QLD 4000

[www.mccullough.com.au](http://www.mccullough.com.au)

## **SHARE REGISTER**

**Link Market Services Limited**

Level 15, 324 Queen Street

Brisbane QLD 4000

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

## **STOCK EXCHANGE LISTING**

Superloop Limited shares are listed on the

Australian Securities Exchange (ASX) under ticker

code SLC