

Superloop Limited

ABN 96 169 263 094

Appendix 4D

Half Year Financial Report

1. Reporting Period

For the half-year ended 31 December 2022.
(Previous corresponding period 31 December 2021).

2. Results for announcement to the market

| | 31 Dec 2022 \$'000 | 31 Dec 2021 \$'000 | Change \$'000 | Change % |
|--|-----------------------|-----------------------|------------------|-------------|
| Revenue from ordinary activities | 148,920 | 113,039 | 35,881 | 31.7 |
| Earnings before interest, tax, depreciation, amortisation, and foreign exchange gains/losses (EBITDA) | 10,047 | 3,236 | 6,811 | 210.5 |
| Loss from ordinary activities after income tax for the half year attributable to members | (21,661) | (21,267) | (394) | (1.9) |
| Loss after income tax for the half year attributable to members | (21,661) | (21,267) | (394) | (1.9) |
| Comprehensive loss from ordinary activities after income tax for the half year attributable to members | (24,494) | (18,499) | (5,995) | (32.4) |

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

Earnings before interest, tax, depreciation, amortisation and foreign exchange gains/losses (EBITDA) was \$10.0 million versus \$3.2 million for the previous corresponding period. The net loss after tax was \$(21.7) million against \$(21.3) million in the previous corresponding period.

Explanation of revenue

Superloop's revenue from ordinary activities for the period ended 31 December 2022 was up 31.7% at \$148.9 million, versus \$113.0 million for the previous corresponding period. The significant increase in Revenue was driven by organic growth and the inclusion of the Exetel business for 6 months as against 5 months in the previous corresponding period.

3. Net Tangible Assets

| | 31 Dec 2022 | 31 Dec 2021 | Change | Change % |
|--|-------------|-------------|--------|----------|
| Net tangible assets per ordinary share | 0.07 | 0.20 | (0.13) | (65.0) |

The number of Superloop shares on issue at 31 December 2022 was 491,174,540 (31 December 2021: 483,400,024). The movement in shares on issue since June 2022 represents the issuance of new shares as part consideration for the VostroNet acquisition (15,613,979) and buyback of shares (11,246,928).

4. Dividend

No dividend has been proposed or declared in respect of the period ended 31 December 2022.

5. Additional Information

Additional Appendix 4D Disclosures can be found in the Financial Report which has been reviewed by the Group's auditors and lodged with the ASX today.



SUPERLOOP LIMITED

ABN 96 169 263 094

CONDENSED CONSOLIDATED HALF YEAR
FINANCIAL REPORT

For the period ended 31 December 2022

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Directors' 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 6 months ended 31 December 2022.

DIRECTORS

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

- Peter O'Connell
- Richard (Tony) Clark
- Vivian Stewart
- Alexander (Drew) Kelton
- Stephanie Lai
- Paul Tyler

ABOUT SUPERLOOP

Founded in 2014, and listed on the ASX since 2015, Superloop operates in three segments of the market: Consumer, Business and Wholesale connectivity. All segments leverage Superloop's investments in physical infrastructure assets that include fibre, subsea cables, and fixed wireless, as well as Superloop's software platforms. Hundreds of thousands of homes and businesses rely on Superloop, Exetel and the other brands within the Group for their connectivity needs.

PURPOSE AND VISION

Superloop's purpose is to enable better internet for all Australians through offering great products and services and the creation of competition. Superloop aims to lead the challenger internet players (both traditional and non-traditional) in the Australian market to a combined 30% market share by leveraging its secure "Infra-on-Demand" platform and in so doing, will strive to deliver superior capital returns to its investors.

STRATEGY

In the last 2 years significant progress has been made in re-orienting the business around a more simplified structure and creating a strong, stable and well capitalised base on which to deliver growth in both revenue and profitability moving forward.

Superloop's network assets are well positioned strategically to capitalise on market dynamics, driven by strong data growth, growth in data centre demand and the need for connectivity services.

Network coverage across Australia, combined with the Indigo subsea cable system, and a standardised scalable suite of connectivity solutions (including broadband and cybersecurity) provide trusted and reliable services to each of the Group's core customer segments.

In the future the Group will continue to focus on monetising its infrastructure assets and increasing utilisation to support its strategic focus of growing the market share of the challenger brands. The Group will continue to invest in connectivity solutions in markets where the Board and Management believe the demand for services will deliver appropriate returns for Shareholders.

CORE OPERATING SEGMENTS

The Group's financial reporting focuses on the Group's three core customer segments.

The **Consumer** segment serves Australian homes and residential customers with fixed broadband, mobile, voice over IP (VOIP) services, and in-home cyber security. Following the acquisition of Exetel in August of 2021, the Group's products in the Consumer space are delivered to customers on two retail brands – Superloop and Exetel.

The **Business** segment operates in the three key sub-segments of small business (SMB), medium and large corporate. The Business

segment has an ambition to provide an amazing B2B customer experience, simple offerings and excellent delivery. In the Business segment, the Group offers Internet, Mobile, VOIP, Security, VPN, SASE, WiFi and Fixed Wireless products through both direct and indirect sales channels.

The **Wholesale** segment predominantly provides products and services to two broad pools of wholesale customers.

- a) Large domestic and multinational technology and telecommunication customers who require data and connectivity solutions throughout Australia and from Australia to Singapore on Superloop's Indigo subsea cable; and
- b) Domestic internet service providers who require either data and connectivity solutions or a technological interface to the NBN through the Superloop Connect platform.

There are seven broad products (with multiple sub-categories) offered through the Wholesale segment which include NBN Backhaul, IP Transit, Dark Fibre, Ethernet, NBN Enterprise Ethernet, International (Indigo) and Wholesale Aggregation (sometimes referred to as Superloop Connect).

Superloop Connect was launched in September 2021. It is an automated platform that will allow customers to self-serve Service Qualification (SQ) and order services to qualified locations for other Retail Service Providers (RSP's). This platform also enables internal Superloop operations to order and provision services to streamline delivery of Superloop Aggregated Virtual Circuit (AGVC) products to customers.

RESPONSIBLE BUSINESS

Superloop believes that sustainable investment and business practices are aligned with long-term value creation and should not be dilutive to returns. The Group's

long-term success depends on meeting the expectations of a variety of stakeholders and enhanced disclosures on non-financial matters is now accepted as the norm for ASX listed entities.

In FY22, with the assistance of external specialists, Superloop began the process of identifying what Environmental, Social and Governance (ESG) considerations are most relevant to the Group. We also invested in additional in-house ESG focused resources to bolster the Group's ability to set criteria and performance metrics which can be reported and measured in the future.

Superloop has recently become one of 7 internet service providers that will be part of the Federal Government's School Student Broadband Initiative (SSBI) which is aimed at boosting education opportunities and narrowing the digital divide. The Australian Government is working with NBN Co to provide up to 30,000 families, with no internet at home, free NBN for 12 months.

To be eligible, families with school age children will be nominated by participating schools, education authorities and charities/community organisations. The national initiative will provide 50 megabits per second (Mbps) fixed-line services, Fixed-Wireless Plus and Sky Muster Plus services, depending on where the family lives, with large or unlimited data quotas.

Free services under the initiative will commence from late February 2023. The one-year of free service begins from the day the service is activated for each family.

Over the course of FY23 Superloop will engage with a wider variety of stakeholders to better understand what ESG criteria and performance metrics are important to them. Superloop looks forward to providing transparent disclosure on ESG in FY23 and beyond.

1H FY23 REVIEW OF OPERATIONS

The NBN/Connectivity market in which Superloop operates can be characterised as one of strong but rational competition. It remains a highly concentrated market around four major incumbents. In the last 18 months however, challenger brands have increased their market share in total from 8.0% to 14.2% as at September 2022 according to the ACCC's "NBN Wholesale Market Indicators" Report released 15 December 2022

On the Strategic front, the Group has continued to make a number of strategic portfolio transactions, including:

- (a) On 1 November 2022, Superloop completed the acquisition of VostroNet Holdings Pty Limited. VostroNet is a leading infrastructure owner and internet provider delivering high speed Fibre to the Premises (FTTP) and intelligent WiFi networks for Multi-Dwelling Units (MDU) and broadacre developments serviced with VostroNet fibre networks. The vast majority of VostroNet revenues are recurring in nature with on-net economics. On a FY23 full year proforma basis, the acquisition is expected to contribute approximately \$4.6m of EBITDA (before synergies). Currently, VostroNet has 10,152 connected beds/lots (comprising 7,025 active and 3,127 inactive) with an additional 9,782 committed beds/lots contracted but still to be connected.
- (b) The acquisition of approximately 50,000 new consumer home broadband subscribers from My Republic at a cost of \$250 per migrated subscriber. This acquisition was completed in late 2022, and the vast majority of subscribers are expected to migrate to the Superloop network by the end of February 2023.

Consumer Segment

During the period the total number of consumer broadband subscribers increased from 166k at 30 June 2022 to 192k as at 31 December 2022 (excluding the impact of the acquisition of MyRepublic subscribers).

Revenue in the Consumer segment grew 31.4% from \$59.3m in the 6 months to 31 December 2021 to \$77.9m in the 6 months to 31 December 2022. Absolute Gross Margin of \$19.3m grew by 55.2% compared to \$12.4m in the prior corresponding period but is yet to benefit from the contribution of the MyRepublic subscriber base as the acquisition completed in late December 2022.

The Gross Margin percentage in the 6 months to 31 December 2022 was 24.7%, up from 20.9% in the prior corresponding period.

Further, the Group in current period was also impacted by ongoing investment in programs to improve customer experience and cost to serve.

With the network build complete the incremental cost of delivering services to new customers for Superloop is now marginal and the segment is now primed for investment in accelerating profitable customer growth.

Business Segment

Business segment Revenue for the period ended 31 December 2022 was \$48.1m, up 34.7% compared to the prior corresponding period. For the period ended 31 December 2022 absolute Gross Margin was \$17.4m, 61.3% higher than the \$10.8m reported in the prior corresponding period. Gross Margin percentage in period ended 31 December 2022 was 36.1% compared to 30.0% in the prior corresponding period. The performance of the Business segment has not yet fully benefited from the contribution of the VostroNet acquisition.

Wholesale Segment

Revenue in the Wholesale segment (excluding discontinued operations) was \$21.8m, increasing 21.1% compared to the prior corresponding period as a result of the current period having full impact of commencement of services for a number of new and existing customers and assisted by strong demand for our “Superloop Connect” platform which was launched in September 2021. Absolute Gross Margin of \$12.8m was a slight fall from the \$13.1m reported in the prior corresponding period. After adjusting for the impact of direct costs reclassification as discussed in note 3 to the financial statements, the Gross Margin increased by 5.2%.

The Gross Margin percentage in the Wholesale segment was 58.9% for the 6 months ended 31 December 2022.

FINANCIAL AND OPERATING PERFORMANCE

Revenue and Profitability

For the 6 months to 31 December 2022, Superloop reported Revenue and other income (excluding assets held for sale and discontinued operations) of \$148.9m compared to \$113.0m in the prior corresponding period.

The 31.7% increase in Revenue was driven by organic growth and the acquisition of the Acurus and VostroNet businesses which were completed in June and October respectively.

For the 6 months to 31 December 2022, Superloop reported Gross Margin (excluding discontinued operations and including other income) of \$50.5m compared to \$36.3m in the prior corresponding period reflecting a Gross Margin growth of 39.3%. This absolute Gross Margin growth was underpinned by growth in the Consumer and Business segments.

The Gross Margin percentage for the Group was 33.5% for the 6 months ended 31 December 2022.

Operating expenses of \$40.5m represent an increase of \$7.5m against the comparative period which was predominantly driven by an increase of \$3.8m in marketing spend compared to the prior corresponding period and \$4.3m increase in employee benefit expense as the Group continues to grow and enhance its investment in programs to improve customer experience.

Earnings before interest, foreign exchange gains / (losses), tax, depreciation and amortisation (EBITDA) and (excluding discontinued operations, transaction and rebranding costs, and share based payments) was \$12.6m compared to \$6.6m in the prior corresponding period. The increase of 88.8% was driven by strong organic and inorganic growth and included the impact of Exetel's results for the entire 6 months period as against 5 months in the comparative period.

Statutory reported EBITDA (excluding discontinued operations) of \$10.0m includes non-recurring transaction costs of \$1.8m (predominantly related to the acquisition of VostroNet) and rebranding costs of \$529k.

Financial position

As at 31 December 2022, the Group held \$24.0m in cash and cash equivalents with borrowings of \$57.8m including lease liabilities of \$14.7m, and Net Assets of \$393.8m.

DIVIDENDS

No dividends have been declared for the period.

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 half year financial report have been rounded off in accordance with that Class Order to the nearest thousand dollars.

AUDITORS INDEPENDENCE DECLARATION

A copy of the Auditor's Independence Declaration as required under section 307C of the Corporations Act 2001 is set out on page 8. The report is made in accordance with a resolution of Directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the Directors

A handwritten signature in black ink, appearing to be 'Paul Tyler', with a long horizontal flourish extending to the right.

Paul Tyler
Chief Executive Officer

Sydney
22 February 2023

Independent Auditor's Independence Declaration



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22 February 2023

The Board of Directors
Superloop Limited
Level 1, 545 Queen Street
Brisbane QLD 4000

Dear Board Members

Auditor's Independence Declaration to 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 review of the condensed consolidated half-year financial report of Superloop Limited for the half-year ended 31 December 2022, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- The auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- Any applicable code of professional conduct in relation to the review.

Yours faithfully

DELOITTE TOUCHE TOHMATSU

Tendai Mkwanzani
Partner
Chartered Accountants

Liability limited by a scheme approved under Professional Standards Legislation.
Member of Deloitte Asia Pacific Limited and the Deloitte organisation.

Condensed Interim Financial Report

31 December 2022

These financial statements are the condensed 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. These financial statements are presented in Australian dollars.

Superloop's registered office is Level 1, 545 Queen Street, Brisbane, QLD, 4000.

A description of the nature of the consolidated entity's operations is included in the Directors' Report on page 3, which are not part of these financial statements.

The financial statements were authorised for issue by the Directors on 22 February 2023. The Directors have the power to amend and reissue the financial statements.

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Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the half-year ended 31 December 2022

| | Note | 31 Dec 2022 \$'000 | 31 Dec 2021 \$'000 |
|--|------|-----------------------|-----------------------|
| Continuing operations | | | |
| Revenue | | 147,857 | 113,039 |
| Other income | | 1,063 | - |
| Total revenue and other income | | 148,920 | 113,039 |
| Direct costs | | (98,378) | (76,766) |
| Employee benefits expense | | (23,652) | (19,392) |
| Share based payments expense | | (180) | (180) |
| Professional fees | | (1,202) | (1,117) |
| Marketing costs | | (7,017) | (3,257) |
| Administrative and other expenses | | (6,118) | (5,858) |
| Rebranding costs | | (529) | - |
| Transaction costs | | (1,797) | (3,233) |
| Total expenses | | (138,873) | (109,803) |
| Earnings before interest, tax, depreciation, amortisation, and foreign exchange gains / losses (EBITDA) | | 10,047 | 3,236 |
| Depreciation and amortisation expense | | (29,930) | (21,649) |
| Impairment of assets | 6 | (1,833) | - |
| Interest expense | | (1,826) | (2,042) |
| Foreign exchange gains / (losses) | | 2,218 | (321) |
| Loss before income tax | | (21,324) | (20,776) |
| Income tax expense | 7 | (337) | - |
| Loss for the period from continuing operations | 3 | (21,661) | (20,776) |
| Discontinued operations | | | |
| Loss for the period from discontinued operation | | - | (491) |
| Loss for the half year after tax for the period attributable to the owners of Superloop Limited | | (21,661) | (21,267) |
| Other Comprehensive (loss) / income, net of income tax | | | |
| Items that may be reclassified subsequently to profit or loss: | | | |
| Exchange differences arising from translation of foreign operations | | (2,833) | 2,768 |
| Total Other Comprehensive (loss) / income, net of income tax | | (2,833) | 2,768 |
| Total Comprehensive Loss for the half year attributable to the owners of Superloop Limited | | (24,494) | (18,499) |
| Earnings per share attributable to the ordinary equity holders of the Group: | Note | Cents | Cents |
| From continuing and discontinued operations | | | |
| Basic loss per share | 11 | (4.42) | (4.41) |
| Diluted loss per share | 11 | (4.42) | (4.41) |
| From continuing operations | | | |
| Basic loss per share | 11 | (4.42) | (4.31) |
| Diluted loss per share | 11 | (4.42) | (4.31) |

Notes to the condensed consolidated financial statements form part of the half-year financial report.

Condensed Consolidated Statement of Financial Position

As at 31 December 2022

| | Note | 31 Dec 2022 \$'000 | 30 June 2022 \$'000 |
|---------------------------------------|------|-----------------------|------------------------|
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | | 24,045 | 83,133 |
| Trade and other receivables | | 23,199 | 22,119 |
| Other current assets | | 11,377 | 11,862 |
| | | 58,621 | 117,114 |
| Assets classified as held for sale | | - | 989 |
| Total Current Assets | | 58,621 | 118,103 |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 4 | 123,852 | 127,271 |
| Intangible assets | 5 | 361,068 | 302,471 |
| Other non-current assets | | 5,923 | 5,826 |
| Total Non-Current Assets | | 490,843 | 435,568 |
| TOTAL ASSETS | | 549,464 | 553,671 |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | | 43,896 | 33,935 |
| Contingent and deferred consideration | 14 | - | 9,125 |
| Employee benefits | | 4,936 | 4,833 |
| Deferred revenue | | 6,132 | 5,037 |
| Interest-bearing borrowings | 8 | 4,168 | 4,812 |
| Total Current Liabilities | | 59,132 | 57,742 |
| NON-CURRENT LIABILITIES | | | |
| Employee benefits | | 768 | 525 |
| Deferred revenue | | 15,496 | 16,364 |
| Interest-bearing borrowings | 8 | 53,600 | 53,219 |
| Contingent and deferred consideration | 14 | 16,625 | - |
| Deferred tax liabilities | | 10,052 | 9,606 |
| Total Non-Current Liabilities | | 96,541 | 79,714 |
| TOTAL LIABILITIES | | 155,673 | 137,456 |
| NET ASSETS | | 393,791 | 416,215 |
| EQUITY | | | |
| Contributed equity | 9 | 625,857 | 623,967 |
| Reserves | | 1,664 | 4,317 |
| Other equity | | (3,327) | (3,327) |
| Accumulated losses | | (230,403) | (208,742) |
| TOTAL EQUITY | | 393,791 | 416,215 |

Notes to the condensed consolidated financial statements form part of the half-year financial report.

Condensed Consolidated Statement of Changes in Equity

For the half-year ended 31 December 2022

| | Contributed equity | Reserves | Other equity | Accumulated losses | Total equity |
|--|--------------------|----------------|----------------|--------------------|-----------------|
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Balance at 30 June 2022 | 623,967 | 4,317 | (3,327) | (208,742) | 416,215 |
| Loss for the period | - | - | - | (21,661) | (21,661) |
| Other comprehensive income for the period | - | (2,833) | - | - | (2,833) |
| Total Comprehensive Loss for the period | - | (2,833) | - | (21,661) | (24,494) |
| Share based payments | - | 180 | - | - | 180 |
| Issue of ordinary share capital | 10,500 | - | - | - | 10,500 |
| Share buyback | (8,571) | - | - | - | (8,571) |
| Share issue costs | (39) | - | - | - | (39) |
| Balance at 31 December 2022 | 625,857 | 1,664 | (3,327) | (230,403) | 393,791 |

| | Contributed equity | Reserves | Other equity | Accumulated losses | Total equity |
|---|--------------------|--------------|----------------|--------------------|-----------------|
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Balance at 30 June 2021 | 590,927 | 325 | (3,327) | (156,116) | 431,809 |
| Loss for the period | - | - | - | (21,267) | (21,267) |
| Other comprehensive income for the period | - | 2,768 | - | - | 2,768 |
| Total Comprehensive Income / (Loss) for the period | - | 2,768 | - | (21,267) | (18,499) |
| Share based payments | - | 180 | - | - | 180 |
| Issue of ordinary share capital | 31,285 | - | - | - | 31,285 |
| Share issue costs | (1,250) | - | - | - | (1,250) |
| Balance at 31 December 2021 | 620,962 | 3,273 | (3,327) | (177,383) | 443,525 |

Notes to the condensed consolidated financial statements form part of the half-year financial report.

Condensed Consolidated Statement of Cash Flows

For the half-year ended 31 December 2022

| | | 31 Dec 2022 | 31 Dec 2021 |
|--|----|-----------------|------------------|
| | | \$'000 | \$'000 |
| OPERATING ACTIVITIES | | | |
| Receipts from customers | | 161,467 | 133,908 |
| Payments to suppliers and employees | | (148,474) | (130,015) |
| Transaction / rebranding costs | | (2,326) | (3,233) |
| Income taxes paid* | | - | (3,408) |
| Net cash inflow / (outflow) from operating activities | | 10,667 | (2,748) |
| INVESTING ACTIVITIES | | | |
| Acquisition of subsidiary | 12 | (23,396) | (88,400) |
| Interest received | | 438 | 39 |
| Payments for property, plant and equipment | | (5,892) | (10,860) |
| Payments for intangible assets | | (32,843) | (4,798) |
| Proceeds received for sale of assets | | 375 | 70 |
| Net cash outflow from investing activities | | (61,318) | (103,949) |
| FINANCING ACTIVITIES | | | |
| Proceeds from issues of shares | | - | 21,285 |
| Transaction costs paid in relation to issue of shares | | (39) | (1,250) |
| Lease payments | | (2,528) | (2,860) |
| Proceeds from borrowings | | 15,000 | 20,285 |
| Repayment of borrowings | | (12,519) | (1,264) |
| Share buyback | | (8,571) | - |
| Interest paid | | (1,258) | (1,737) |
| Net cash (outflow) / inflow from financing activities | | (9,915) | 34,459 |
| Net decrease in cash and cash equivalents held | | (60,566) | (72,238) |
| Cash and cash equivalents at the beginning of the year | | 83,133 | 89,724 |
| Foreign exchange movement in cash | | 1,478 | 261 |
| Cash and cash equivalents at the end of the half year | | 24,045 | 17,747 |
| Cash and cash equivalents consist of: | | | |
| Cash and cash equivalents on the balance sheet | | 24,045 | 16,905 |
| Cash and cash equivalents included in assets of disposal group held for sale | | - | 842 |
| Total cash and cash equivalents for the Group | | 24,045 | 17,747 |

*Relates to net payments made to the Australian Tax Office for income tax payable by Group's subsidiaries as at the date of acquisition.

Notes to the condensed consolidated financial statements form part of the half-year financial report.

Notes to the Condensed Consolidated Financial Report

Notes to the Condensed Consolidated Financial Report

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1 Significant accounting policies

These general purpose financial statements for the half-year reporting period ended 31 December 2022 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001. The financial statements are for the consolidated entity consisting of Superloop Limited and its subsidiaries (together referred to as 'Superloop' or the 'Group'). Superloop is a public company limited by shares, incorporated, and domiciled in Australia.

These condensed financial statements do not include all the notes normally included in the annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2022 and any public announcements made by Superloop during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001. Certain comparative figures have been reclassified to conform to the current period presentation.

The principal accounting policies adopted are consistent with those of the previous financial year ended 30 June 2022.

Superloop has not elected to early adopt any new Accounting Standards or Interpretations that have been announced but are not yet effective.

2 Critical accounting estimates and judgement

Estimates and judgements 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 involve a higher degree of judgement or complexity and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be wrong.

In preparation of the interim financial report, the significant judgments made by Management in applying Superloop's accounting policies and key sources of estimation uncertainty were the same as that applied to the financial report as at the year ended 30 June 2022.

3 Segment information

Description of segments

The Group's operating segments are the three "market led" customer segments being Wholesale, Business and Consumer.

Wholesale

The Wholesale segment is defined by large scale telecommunications, data and technology customers who purchase various connectivity services to support their core business services, as

well as Retail Internet Service providers who do not have access to a connectivity network of their own. The products sold in the wholesale segment include NBN Access, NBN Enterprise Ethernet, Internet Access & IP Transit, Australian Intercapital Capacity, Dark Fibre, Fixed Wireless Access, International Ethernet, Wavelength and international (including 'Indigo') subsea cable capacity.

Business

The Business segment is defined by small, medium and large corporate customers who purchase connectivity services to facilitate their core business. The products sold in the business segment include NBN TC2 and Enterprise Ethernet, Internet Access, Dark Fibre, Fixed Wireless Access, Third Party Access, Mobile 4G, SD-WAN, Security, VoIP and Managed Wifi.

Consumer

The Consumer segment is defined by customers who purchase basic internet and mobile phone products for domestic residential use.

The operations of the Group are reported in these segments to Superloop's Executive Management team (chief operating decision maker). Items not specifically related to an individual segment are classified as Group Shared Services. Refer below for details of material items. The accounting policies of the segments are the same as the Group (refer to note 1).

Segment information provided to Executive Management

| Operating Segments for the half year ended 31 December 2022 | Wholesale \$'000 | Business \$'000 | Consumer \$'000 | Total \$'000 |
|--|-----------------------------|----------------------------|----------------------------|-------------------------|
| Revenue | 21,801 | 48,149 | 77,907 | 147,857 |
| Direct costs | (8,963) | (30,783) | (58,632) | (98,378) |
| Gross margin | 12,838 | 17,366 | 19,275 | 49,479 |
| Other income | – | – | – | 1,063 |
| Operating expenses | – | – | – | (40,495) |
| Depreciation and amortisation | (6,742) | (11,994) | (11,194) | (29,930) |
| Impairment expense | – | – | – | (1,833) |
| Interest, FX and others | – | – | – | 392 |
| Loss before income tax | | | | (21,324) |
| Income tax expense (continuing operations) | | | | (337) |
| Loss after tax | | | | (21,661) |

| Operating Segments as at 31 December 2022 | Wholesale \$'000 | Business \$'000 | Consumer \$'000 | Total \$'000 |
|---|-----------------------------|----------------------------|----------------------------|-------------------------|
| Non-current assets | | | | |
| Property, plant and equipment | 30,954 | 44,543 | 48,355 | 123,852 |
| Intangible assets excluding Goodwill (includes indefeasible rights to use) | 34,863 | 33,836 | 71,302 | 140,001 |
| Goodwill | 55,312 | 83,549 | 82,206 | 221,067 |
| Total | 121,129 | 161,928 | 201,863 | 484,920 |

| Operating Segments for the half year ended 31 December 2021 | Wholesale \$'000 | Business \$'000 | Consumer \$'000 | Total \$'000 |
|--|-----------------------------|----------------------------|----------------------------|-------------------------|
| Revenue | 17,996 | 35,734 | 59,309 | 113,039 |
| Direct costs | (4,910) | (24,970) | (46,886) | (76,766) |
| Gross margin | 13,086 | 10,764 | 12,423 | 36,273 |
| Operating expenses | – | – | – | (33,037) |
| Depreciation and amortisation | (6,278) | (6,711) | (8,660) | (21,649) |
| Interest, FX and others | – | – | – | (2,363) |
| Loss before income tax | | | | (20,776) |
| Income tax expense (continuing operations) | | | | – |
| Discontinued operations | | | | |
| Profit for the period from discontinued operations | 62 | – | – | 62 |
| Income tax expense (discontinued operations) | (553) | – | – | (553) |
| Loss after tax | | | | (21,267) |

The prior period allocation of continuing and discontinued operations was prepared in accordance with the information available at the time. Upon completion of the novation of Singapore contracts related to the sale of certain assets, some contracts were identified as misallocated between continuing and discontinued operations. This resulted in lower direct costs of \$882,893 and higher depreciation of \$942,918 reported under continuing operations instead of discontinued operations. There is no impact to the loss attributable to owners for the prior period.

| Operating Segments as at 30 June 2022 | Wholesale \$'000 | Business \$'000 | Consumer \$'000 | Total \$'000 |
|---|---------------------|--------------------|--------------------|-----------------|
| Non-current assets | | | | |
| Property, plant and equipment | 32,513 | 41,727 | 53,031 | 127,271 |
| Intangible assets excluding Goodwill (includes infeasible rights to use) | 37,663 | 38,772 | 44,724 | 121,159 |
| Goodwill | 55,312 | 43,794 | 82,206 | 181,312 |
| Total | 125,488 | 124,293 | 179,961 | 429,742 |

4 Property, plant and equipment

| | 31 Dec 2022 \$'000 | 30 June 2022 \$'000 |
|--|-----------------------|------------------------|
| Cost or valuation: | | |
| Opening Balance | 185,302 | 277,001 |
| Additions through business combination | 2,378 | 23,535 |
| Additions during the year | 6,651 | 2,434 |
| Disposals | (1,745) | (121,025) |
| Movements in foreign exchange | 93 | 3,357 |
| Closing Balance | 192,679 | 185,302 |
| Accumulated depreciation: | | |
| Opening Balance | (58,031) | (57,604) |
| Depreciation charge | (11,528) | (25,567) |
| Disposals | 742 | 26,336 |
| Movements in foreign exchange | (10) | (1,196) |
| Closing Balance | (68,827) | (58,031) |
| Carrying Value | 123,852 | 127,271 |

Property, plant and equipment includes \$14.3 million carrying value of leased assets. A “right of use” asset is recognised for the leased item and a lease liability is recognised for lease payments due. “Right of use” asset additions during H1 FY23 totalled \$1.5 million.

| | 31 Dec 2022 | 30 June 2022 |
|--|---------------|---------------|
| Right of Use Asset | \$'000 | \$'000 |
| Opening Balance | 16,527 | 10,533 |
| Additions through business combination | – | 797 |
| Additions during the year | 1,484 | 11,002 |
| Depreciation charge | (2,725) | (5,780) |
| Disposals | (1,003) | (21) |
| Movements in foreign exchange | 33 | (4) |
| Carrying value | 14,316 | 16,527 |

5 Intangible assets

| | 31 Dec 2022 | 30 June 2022 |
|--|----------------|----------------|
| | \$'000 | \$'000 |
| Assets being developed | 1,701 | 1,219 |
| Rights and licenses | 77,439 | 59,373 |
| Software | 16,756 | 17,980 |
| Customer bases | 10,000 | – |
| Customer relationships, brands, and trademarks | 34,105 | 42,587 |
| Goodwill | 221,067 | 181,312 |
| Carrying value | 361,068 | 302,471 |

Intangibles include \$221.1 million (30 June 2022: \$181.3 million) carrying value of goodwill.

| | 31 Dec 2022 | 30 June 2022 |
|--|----------------|----------------|
| Goodwill | \$'000 | \$'000 |
| Opening Balance | 181,312 | 135,064 |
| Additions through business combination (Note 12) | 39,755 | 106,448 |
| Fair value adjustment | – | (35,143) |
| Impairment | – | (25,057) |
| Carrying value | 221,067 | 181,312 |

On 23 December 2022, the Group executed a subscriber transfer agreement to acquire all of MyRepublic Pty Ltd's 52,000 (approximately) NBN subscribers at \$250 per migrated subscriber. The agreement relates to the acquisition of subscribers and a static IP address block only and does not include any additional assets or liabilities of the MyRepublic legal entity. The final purchase price will be adjusted to reflect the exact number of subscribers who will ultimately migrate to Superloop. Should all potential subscribers migrate, total consideration would be \$13 million (approximately) with \$10 million being paid and recognised as a Customer Base asset as at 31 December 2022.

6 Impairment of assets

During the period, management assessed the carrying value of certain assets. Management determined the recoverable amount was less than the current carrying value and booked an impairment in the value of those assets accordingly.

| | 31 Dec 2022 \$'000 | 31 Dec 2021 \$'000 |
|-----------------------------|-----------------------|-----------------------|
| Inventory | 943 | – |
| Other assets | 890 | – |
| Impairment of assets | 1,833 | – |

7 Income tax expense

| | 31 Dec 2022 \$'000 | 31 Dec 2021 \$'000 |
|--|-----------------------|-----------------------|
|--|-----------------------|-----------------------|

The income tax expense for the half year can be reconciled to the accounting profit as follows:

| | | |
|--|-----------------|-----------------|
| Loss from continuing operations before income tax expense | (21,324) | (20,776) |
| Income from discontinued operations before income tax expense | – | 62 |
| | (21,324) | (20,714) |
| Tax benefit at the Australian tax rate of 30% | 6,397 | 6,214 |
| Non-deductible expenses | (778) | (790) |
| Effect of different tax rates of subsidiaries operating in other jurisdictions | (310) | 221 |
| Unrecognised tax losses | (5,646) | (6,198) |
| Income tax expense | (337) | (553) |

Comprising of:

| | | |
|--|-------|-------|
| <i>Income tax expense from continuing operations*</i> | (337) | – |
| <i>Income tax expense from discontinued operations</i> | – | (553) |

*Income tax arises from taxable profit relating to the Singapore business.

8 Interest-bearing loans and borrowings

The Group had interest bearing loans and borrowings as at 31 December 2022 of \$57.8 million (30 June 2022: \$58.0 million).

The Group has a \$95.6 million three-year revolving facility with Westpac, HSBC and ANZ maturing on 29 June 2024. The facility can be used for working capital, capital expenditures and permitted acquisitions. The Group is required to adhere to financial covenants, including leverage ratio, debt capitalisation ratio and interest cover ratio.

Bank guarantees to the amount of \$3.5 million have been issued under the facility.

| | Notes | 31 Dec 2022 \$'000 | 30 Jun 2022 \$'000 |
|--|-------|-----------------------|-----------------------|
| Current | | | |
| Lease liability | | 4,168 | 4,812 |
| Total current interest-bearing loans and borrowings | | 4,168 | 4,812 |
| Non-Current | | | |
| Lease liability | | 10,507 | 12,903 |
| Revolving debt facility drawn (net of transaction costs) | (A) | 43,093 | 40,316 |
| Total non-current interest-bearing loans and borrowings | | 53,600 | 53,219 |
| Total interest-bearing loans and borrowings | | 57,768 | 58,031 |
| Total revolving debt facility limit | | 95,600 | 96,900 |
| Less: bank guarantees issued under the facility | | (3,456) | (3,199) |
| Less: amounts drawn (before transaction costs) | | (43,750) | (41,269) |
| Revolving debt facility available | | 48,394 | 52,432 |

(A) The drawn debt amount is recognised net of transaction costs which are amortised over the term of the facility using the effective interest rate method.

9 Contributed equity

(A) Share Capital

| | 31 Dec 2022 | 30 June 2022 | 31 Dec 2022 | 30 June 2022 |
|----------------------------|--------------------|--------------------|----------------|----------------|
| | Number of shares | Number of shares | \$'000 | \$'000 |
| Fully paid ordinary shares | 491,174,540 | 486,807,489 | 640,157 | 638,228 |
| Less: Issue costs | – | – | (14,300) | (14,261) |
| Contributed equity | 491,174,540 | 486,807,489 | 625,857 | 623,967 |

(B) 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.

(C) Share buyback plan

During the half year ended 31 December 2022, the Group had an on-market buy-back of 11,246,928 of ordinary shares representing 2.3% of the Company's issued share capital.

(D) Dividend reinvestment plan

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

10 Dividends

No dividends were paid or declared in the period ended 31 December 2022 (Nil: 31 December 2021).

11 Earnings per share

Basic loss per share

| | 31 Dec 2022 Cents | 31 Dec 2021 Cents |
|--|----------------------|----------------------|
| Basic loss per share from continuing and discontinued operations | (4.42) | (4.41) |
| Basic loss per share from continuing operations | (4.42) | (4.31) |

Diluted loss per share

| | 31 Dec 2022 Cents | 31 Dec 2021 Cents |
|--|----------------------|----------------------|
| Diluted loss per share from continuing and discontinued operations | (4.42) | (4.41) |
| Diluted loss per share from continuing operations | (4.42) | (4.31) |

Reconciliation of earnings used in calculating earnings per share

| | 31 Dec 2022 \$'000 | 31 Dec 2021 \$'000 |
|---|-----------------------|-----------------------|
| Basic loss per share | | |
| Loss attributable to continuing and discontinued operations | (21,661) | (21,267) |
| Loss from continuing operations | (21,661) | (20,776) |
| Diluted loss per share | | |
| Loss attributable to continuing and discontinued operations | (21,661) | (21,267) |
| Loss from continuing operations | (21,661) | (20,776) |

Weighted average number of shares used as the denominator

| | 31 Dec 2022 Number of shares | 31 Dec 2021 Number of shares |
|--|------------------------------------|------------------------------------|
| Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share | 490,361,731 | 481,690,301 |
| <i>Effects of dilution from:</i> | | |
| Performance rights | – | – |
| Share options | – | – |
| Weighted average number of ordinary shares and potential ordinary shares used as the denominator in calculating diluted earnings per share | 490,361,731 | 481,690,301 |

12 Controlled entities acquired

VostroNet Holdings Pty Ltd and its controlled entities ("VostroNet")

On 1 November 2022, Superloop Limited acquired 100% of VostroNet Holdings Pty Ltd and its controlled entities for a total consideration of \$35 million (before customary completion adjustments), comprising AU\$23.6 million in cash and AU\$10.5 million in Superloop shares. At 1 November 2022, the fair value of the assets acquired, and liabilities assumed were recognised on a provisional basis. The goodwill of \$39.8 million represents the residual value of the purchase price over the fair value of the identifiable assets and liabilities.

As at 31 December 2022, Superloop is continuing to receive the information required to assess the fair values of the assets and liabilities acquired. Accordingly, the values identified below are provisional as at the reporting date. Details of the acquisition are:

| | Provisional Fair Value \$'000 |
|--|--|
| a) Identifiable assets acquired and liabilities assumed | |
| Cash | 209 |
| Receivables | 501 |
| Property, plant and equipment | 2,378 |
| Intangibles | 462 |
| Other assets | 80 |
| Payables and other liabilities | (1,780) |
| Net identifiable assets acquired | 1,850 |
| b) Consideration transferred | |
| Cash paid | 23,605 |
| Shares issued | 10,500 |
| Contingent consideration | 7,500 |
| Consideration transferred | 41,605 |
| c) Goodwill on acquisition | |
| Consideration transferred | 41,605 |
| Less: net identifiable assets acquired | 1,850 |
| Goodwill on acquisition | 39,755 |
| d) Net cash outflow on acquisition | |
| Consideration paid in cash | 23,605 |
| Less: cash and cash equivalent balances acquired | 209 |
| Net cash outflow on acquisition | 23,396 |

Goodwill arose on the acquisition of VostroNet due to the expected synergies obtained from combining the businesses.

Impact of the acquisition on the results of the Group

Loss before tax for the half-year includes profit before tax of \$0.6 million attributable to VostroNet. Revenue for the half-year includes \$0.9 million in respect of VostroNet.

Had the acquisition of VostroNet been effected on 1 July 2022, the revenue of the Group from the continuing operations for the six months ended 31 December 2022 would have been \$151 million, and the loss for the period from continuing operations would have been \$18.8 million having excluded one-off transaction/rebranding costs. The directors of the Group consider these “pro forma” numbers to represent an approximate measure of the performance of the combined group on a half-yearly basis and to provide a reference point for comparison in future half-years.

13 Discontinued operations

Superloop (Hong Kong) Limited

On 17th October 2021, the Group entered into a sale agreement to dispose of 100% of Superloop (Hong Kong) Limited which carries out the Group's development and provision of independent fibre connectivity in Hong Kong. The disposal was completed on 29 April 2022.

The following were the results of Superloop (Hong Kong) Limited for the half-year:

| | 31 Dec 2022 \$'000 | 31 Dec 2021 \$'000 |
|---|-----------------------|-----------------------|
| Revenue | – | 2,045 |
| Operating expenses | – | (4,641) |
| Loss before income tax | – | (2,596) |
| Attributable tax expense | – | – |
| Net loss attributable to discontinued operations | – | (2,596) |
| Exchange differences arising from translation of foreign operations | – | 75 |
| Total Other Comprehensive Income, net of income tax | – | (2,521) |

Cash flow information attributable to Superloop (Hong Kong) Limited is included in the Group's Condensed Consolidated Statement of Cash Flows:

| | 31 Dec 2022 \$'000 | 31 Dec 2021 \$'000 |
|--|-----------------------|-----------------------|
| Net cash outflow from operating activities | – | (2,396) |
| Net cash outflow from investing activities | – | (326) |
| Net cash inflow from financing activities | – | 2,861 |

Superloop (Singapore) Pte Ltd

On 17 October 2021, the Group entered into a sale agreement to dispose of a significant amount of Superloop (Singapore) Pte Ltd assets which is principally engaged in telecommunications activities in Singapore. The disposal was completed on 29 April 2022.

The following were the results of Superloop (Singapore) Pte Ltd for the half-year:

| | 31 Dec 2022 | 31 Dec 2021 |
|---|--------------------|--------------------|
| | \$'000 | \$'000 |
| Revenue | – | 4,743 |
| Operating expenses | – | (2,085) |
| Profit before income tax | – | 2,658 |
| Attributable tax expense | – | (553) |
| Net profit attributable to discontinued operations | – | 2,105 |
| Exchange differences arising from translation of foreign operations | – | 11 |
| Total Other Comprehensive Income, net of income tax | – | 2,116 |

Cash flow information attributable to Superloop (Singapore) Pte Ltd is included in the Group's Condensed Consolidated Statement of Cash Flows:

| | 31 Dec 2022 | 31 Dec 2021 |
|--|--------------------|--------------------|
| | \$'000 | \$'000 |
| Net cash inflow from operating activities | – | 4,944 |
| Net cash outflow from investing activities | – | (2,007) |
| Net cash outflow from financing activities | – | (4,252) |

14 Fair value of financial instruments

Fair value hierarchy

The fair value of financial assets and financial liabilities is based on the lowest level of input that is significant to the fair value measurement as a whole and is the amount at which the asset could be sold or the liability transferred in a current transaction between market participants, other than in a forced or liquidation sale. Due to the short-term nature of trade and other receivables and trade and other payables, their carrying amounts are assumed to approximate their fair value.

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities at 31 December and 30 June 2022:

| | Level 1 - Quoted prices in active markets \$'000 | Level 2 - Significant observable inputs \$'000 | Level 3 - Significant unobservable inputs \$'000 | Total |
|---|--|--|--|---------------|
| 31 December 2022 | | | | |
| Financial liabilities measured at fair value | | | | |
| Deferred consideration | – | 1,000 | – | 1,000 |
| Contingent consideration | – | 15,625 | – | 15,625 |
| Total financial liabilities | – | 16,625 | – | 16,625 |
| 30 June 2022 | | | | |
| Financial liabilities measured at fair value | | | | |
| Deferred consideration | – | 1,000 | – | 1,000 |
| Contingent consideration | – | 8,125 | – | 8,125 |
| Total financial liabilities | – | 9,125 | – | 9,125 |

There were no transfers between fair value measurement levels during the period. No gain or loss for the half year relating to Level 3 assets or liabilities has been recognised in the statement of profit or loss.

15 Commitments and contingencies

(a) Capital commitments

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

| | 31 Dec 2022 \$'000 | 30 June 2022 \$'000 |
|----------------------------------|-----------------------|------------------------|
| Property, plant and equipment | 2,866 | 4,119 |
| Total capital commitments | 2,866 | 4,119 |

(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.

16 Events occurring after the reporting period

There are no matters or circumstances that occurred subsequent to the end of the reporting period that have significantly affected, or may significantly affect, the operations of the consolidated entity, the results of those operations or the state of affairs of the consolidated entity in future financial years.

Directors' Declaration

The Directors declare that:

In the Directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and

In the Directors' opinion, the attached financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the consolidated entity.

Signed in accordance with a resolution of the Directors made pursuant to s.303(5) of the *Corporations Act 2001*.

On behalf of the Directors

A handwritten signature in black ink, appearing to read 'Paul Tyler', with a long horizontal flourish extending to the right.

Paul Tyler

Chief Executive Officer / Director

22 February 2023

Independent Auditor's Review Report



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Independent Auditor's Review Report to the Members of Superloop Limited

Conclusion

We have reviewed the condensed consolidated half-year financial report of Superloop Limited (the "Company") and its subsidiaries (the "Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2022, and the condensed consolidated income statement and other comprehensive income, the condensed consolidated statement of cash flows and the condensed consolidated statement of changes in equity for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group is not in accordance with the *Corporations Act 2001*, including:

- Giving a true and fair view of the Group's financial position as at 31 December 2022 and of its performance for the half-year ended on that date; and
- Complying with Accounting Standard AASB 134 Interim Financial Reporting and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Half-year Financial Report* section of our report. We are independent of the Group in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the "Code") that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Liability limited by a scheme approved under Professional Standards Legislation.
Member of Deloitte Asia Pacific Limited and the Deloitte organisation.

Directors' Responsibilities for the Half-year Financial Report

The directors of the Company are responsible for the preparation of the half-year 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 half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Half-year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including giving a true and fair view of the Group's financial position as at 31 December 2022 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU



Tendai Mkwananzi
Partner
Chartered Accountants

Brisbane, 22 February 2023

Corporate Directory

Directors

Peter O'Connell
Independent Chair and
Non-Executive Director

Richard Anthony (Tony) Clark
Non-Executive Director

Stephanie Lai
Non-Executive Director

Vivian Stewart
Non-Executive Director

Alexander (Drew) Kelton
Non-Executive Director

Chief Executive Officer/Executive Director

Paul Tyler

Company Secretary

Tina Ooi

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Solicitors
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Brisbane QLD 4000
www.bakermckenzie.com/australia

Share Register
Link Market Services Limited
Level 21, 10 Eagle Street
Brisbane QLD 4000
www.linkmarketservices.com.au

Securities Exchange Listing
Superloop Limited shares are listed on the
Australian Securities Exchange (ASX: SLC)