

Hutchison Telecommunications (Australia) Limited

2008 Full Year Results

Nigel Dews
Chief Executive Officer
19 February 2009



Telecommunications operations of
Hutchison Whampoa Limited



Financial Highlights

- Total revenue of \$1.6 billion, up \$305 million, or 23.1%
- Total margin \$1.2 billion, up 27.4%
- Average monthly margin up to \$96.8 million from \$76.0 million
- EBITDA \$200.0 million, an increase of \$86.0 million
- Net loss \$163.1 million, a \$122.0 million improvement
- Average CAC for new customers \$238, down from \$263
- EBIT positive in Q4



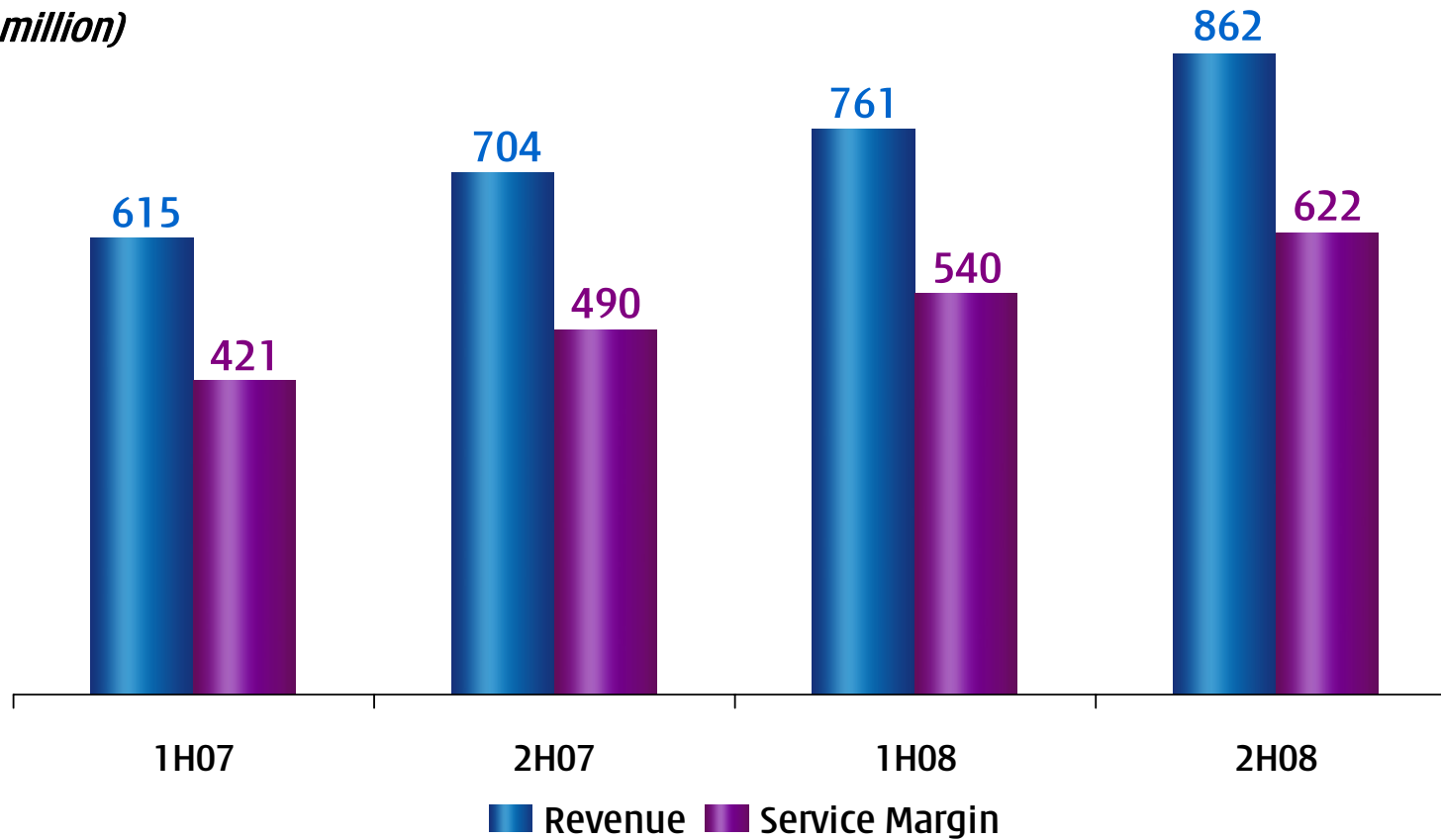
Operating Highlights

- 2,036,000 customers, an increase of 29%. Net adds of 458,000 for the full year, 228,000 in the second half year
- 90.6% of base postpaid
- Churn level low and steady - 1.2%
- Mobile Broadband subscribers reached 526,000, up 169.7% for the full year and 52.0% for the half year
- 1,289,000 customers with at least one billed Planet 3 and Mobile Broadband event each month in 2H08, up from 1,084,000 in 1H08



Revenue and Margin

(\$ million)



Continued strong growth



Key Financials

<i>(\$million)</i>	Full Year to 31 Dec 08	Full Year to 31 Dec 07	Change
Total revenue	1,623.3	1,318.7	23.1%
Service revenue	1,467.9	1,172.0	25.2%
EBITDA	200.0	114.0	75.4%
EBIT (loss)	(58.5)	(123.9)	52.8%
NPAT (loss)	(163.1)	(285.1)	42.8%
CAPEX	200.2	268.0	(25.3%)
Net debt	865.4	1,066.9	(18.9%)
Interest cost	104.6	161.2	(35.1%)

Service revenue excludes handset revenue, interest income and other income

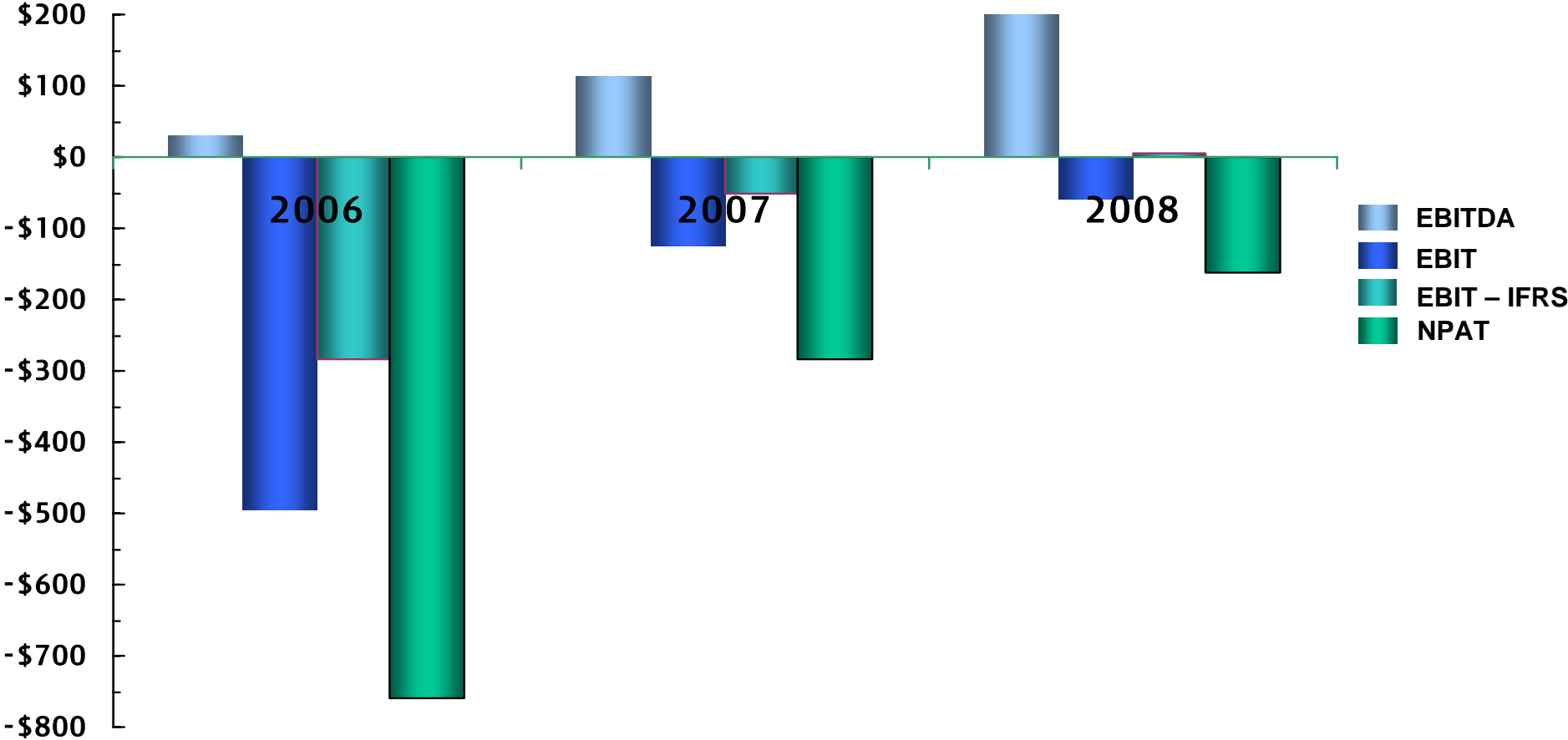
EBITDA represents service revenue less interconnect cost and running operating expenditure plus capitalised incremental direct acquisition and retention costs in accordance with AIFRS

NPAT represents net loss after tax attributable to Hutchison Telecommunications (Australia) Limited after minority interest

Net Debt represents loans less cash on hand



EBITDA, EBIT & NPAT

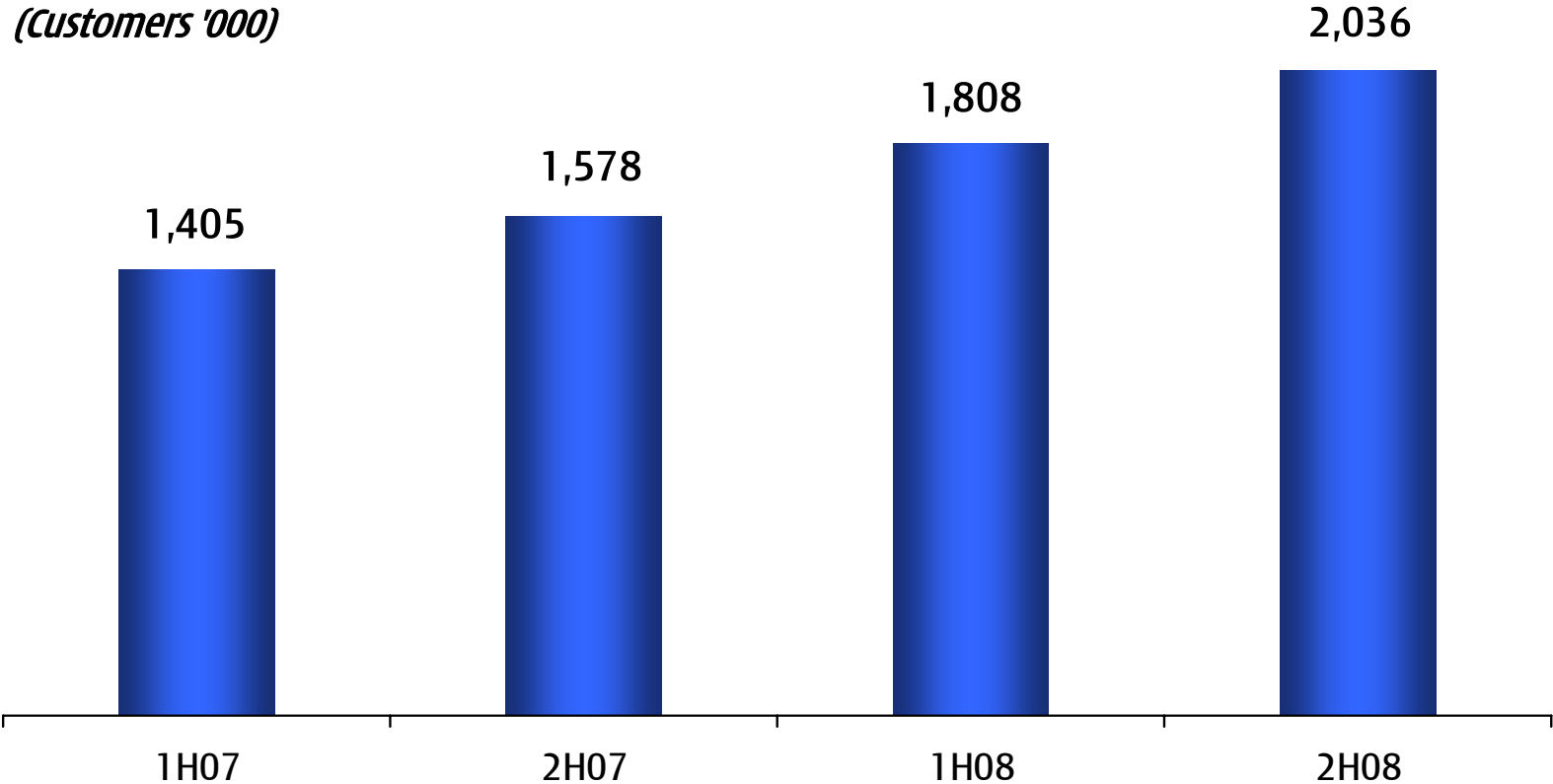


Strong Financial Performance Improvement



Mobile Customer Base

(Customers '000)

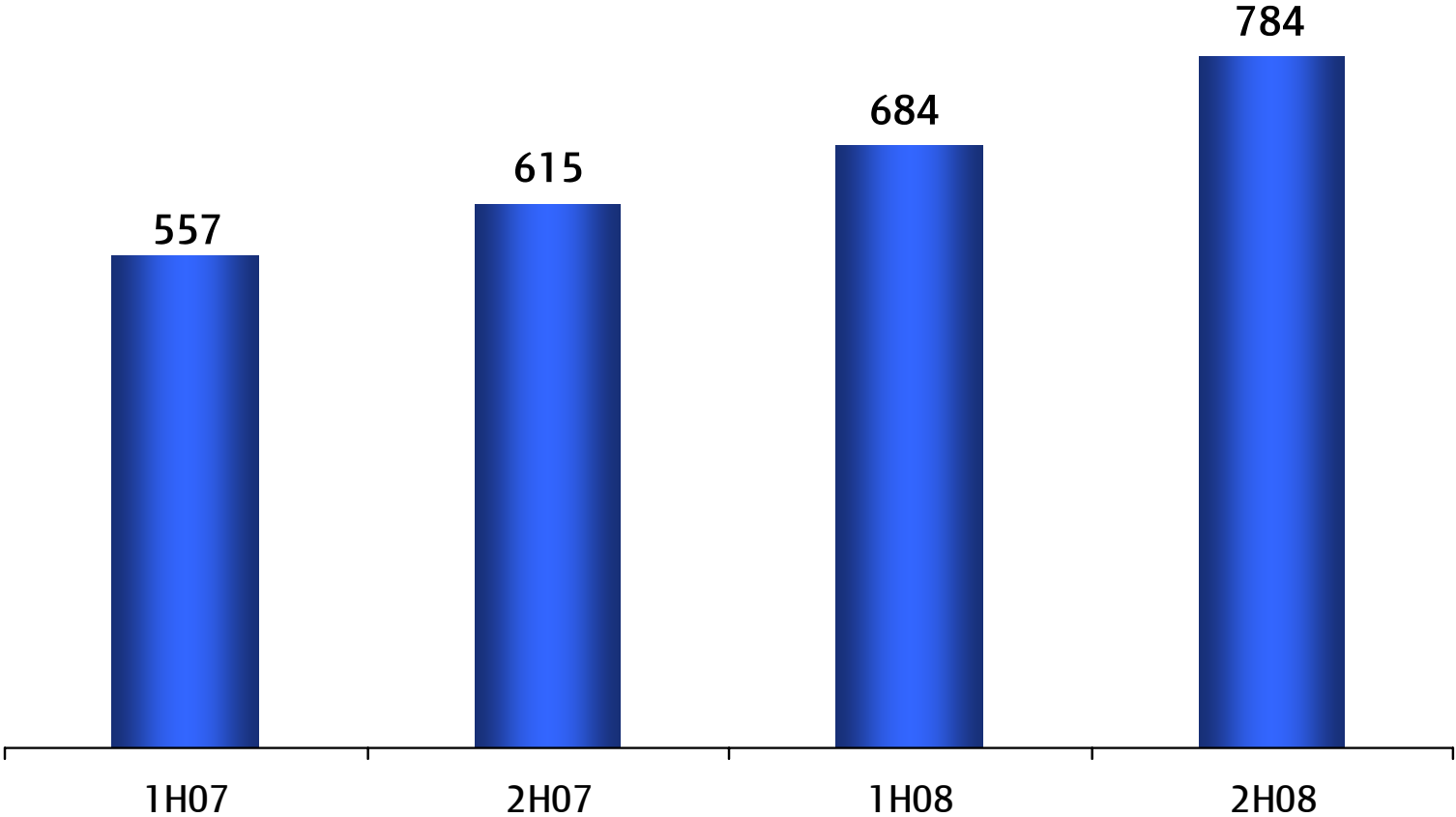


Breakthrough 2 million customers with strong growth



Service Revenue

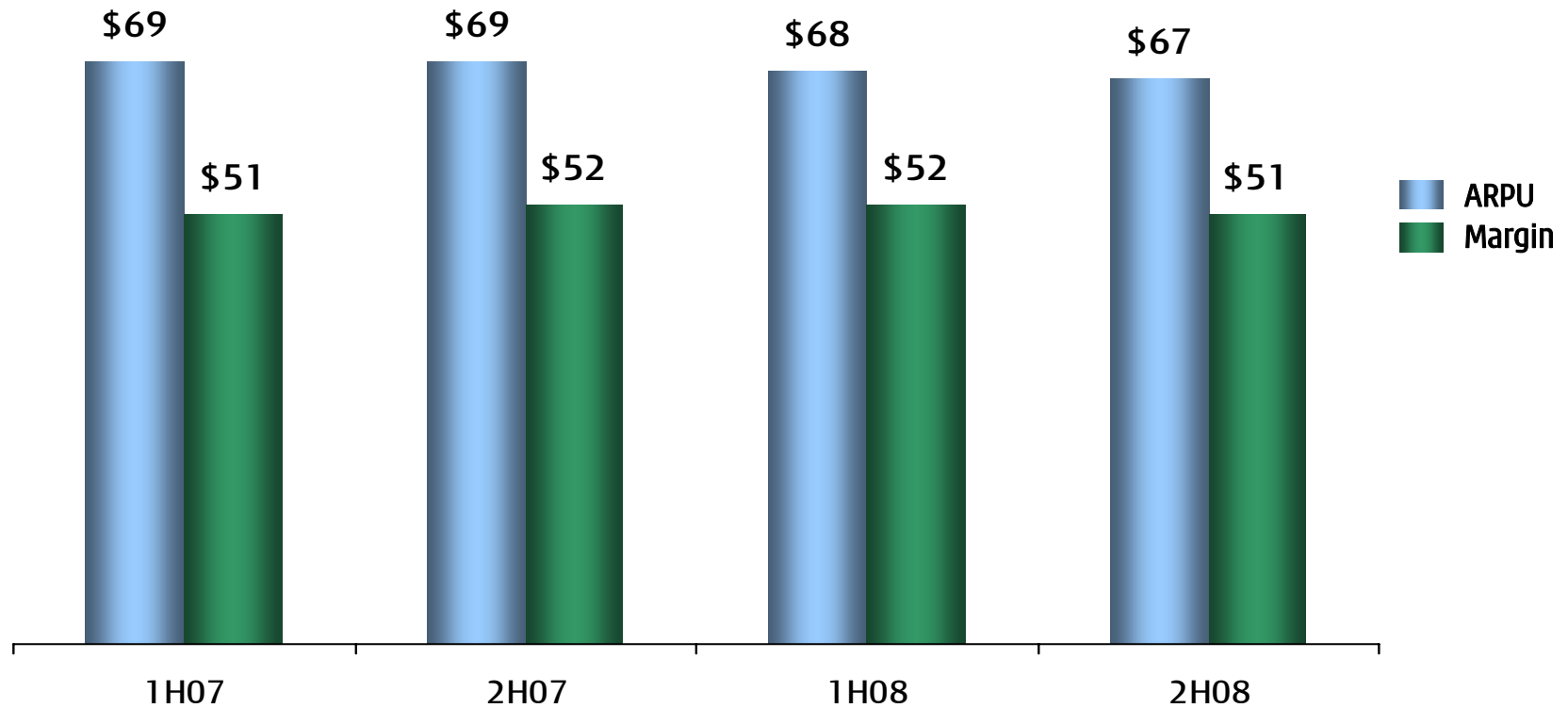
(\$million)



25.2% increase in full year service revenue



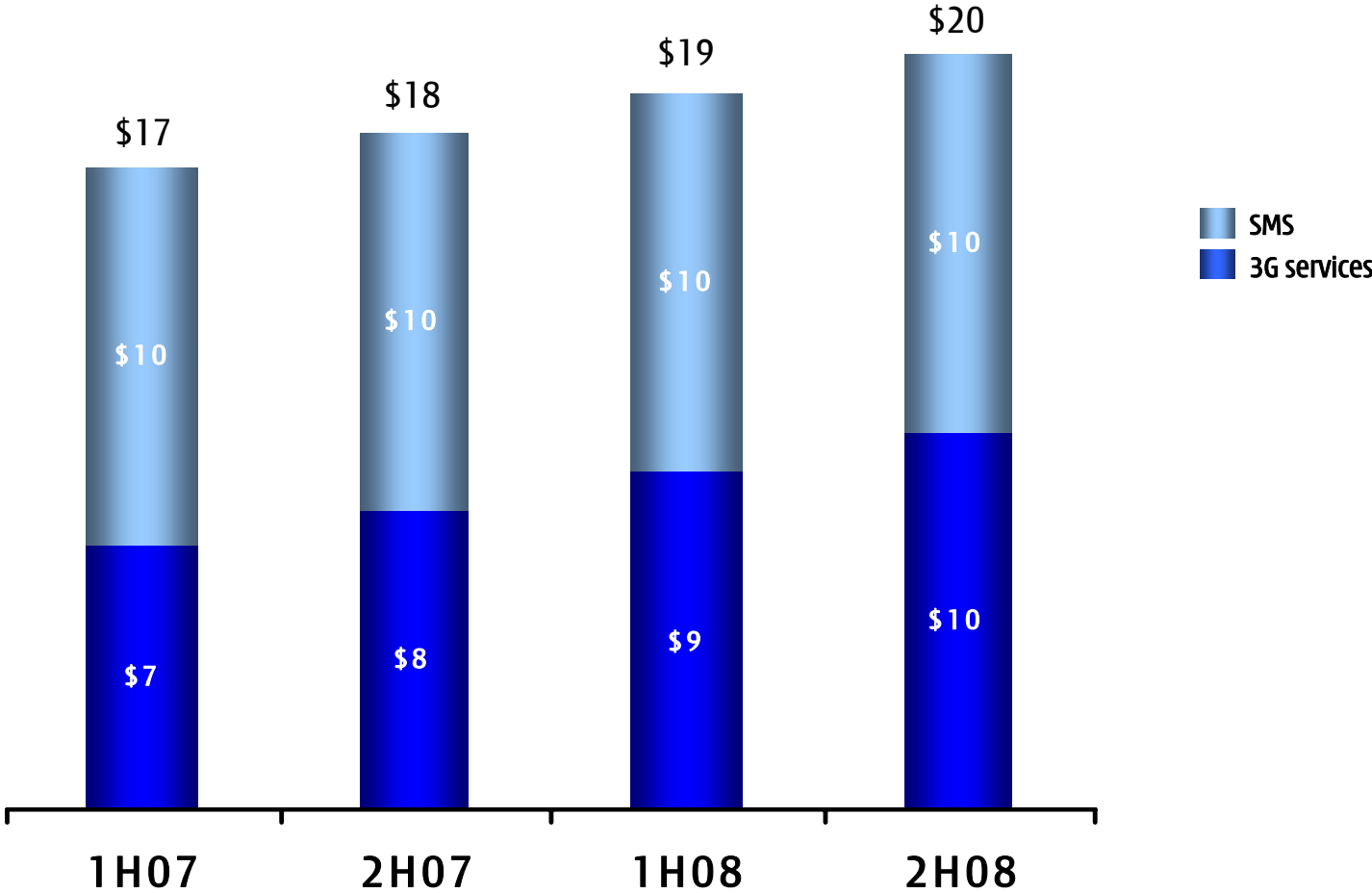
Margin and ARPU*



Margin resilient in aggressive market



Non-voice ARPU

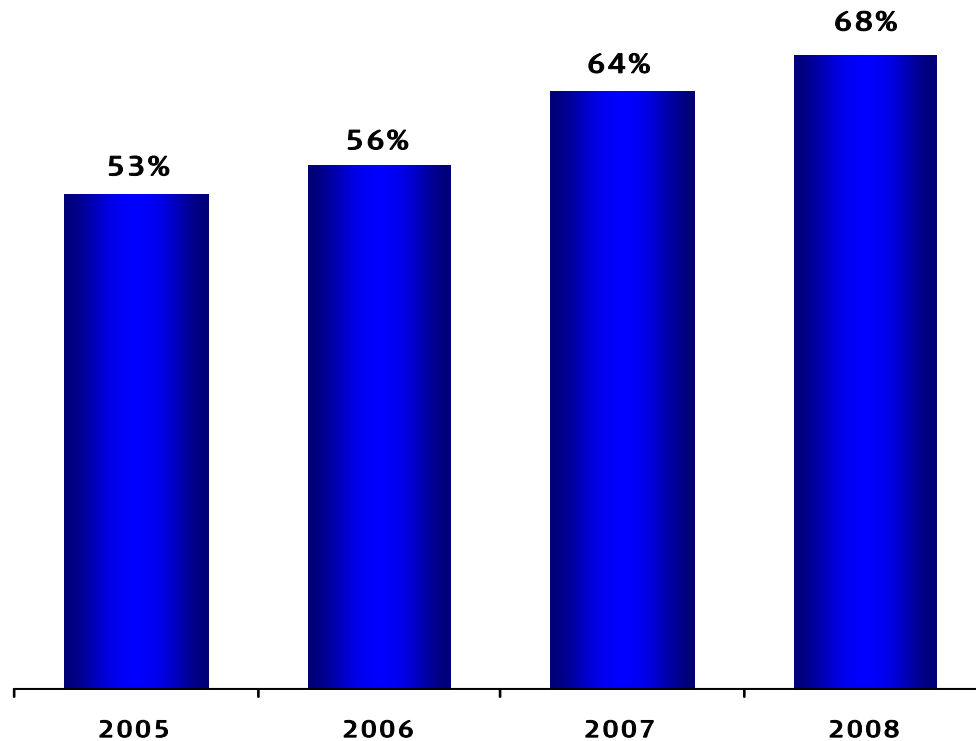


31.2% of ARPU is non-voice

3G services includes all non-voice services with the exception of SMS



Total non-voice usage (excluding SMS)



* % of customers billed for Planet 3 content & Mobile Broadband

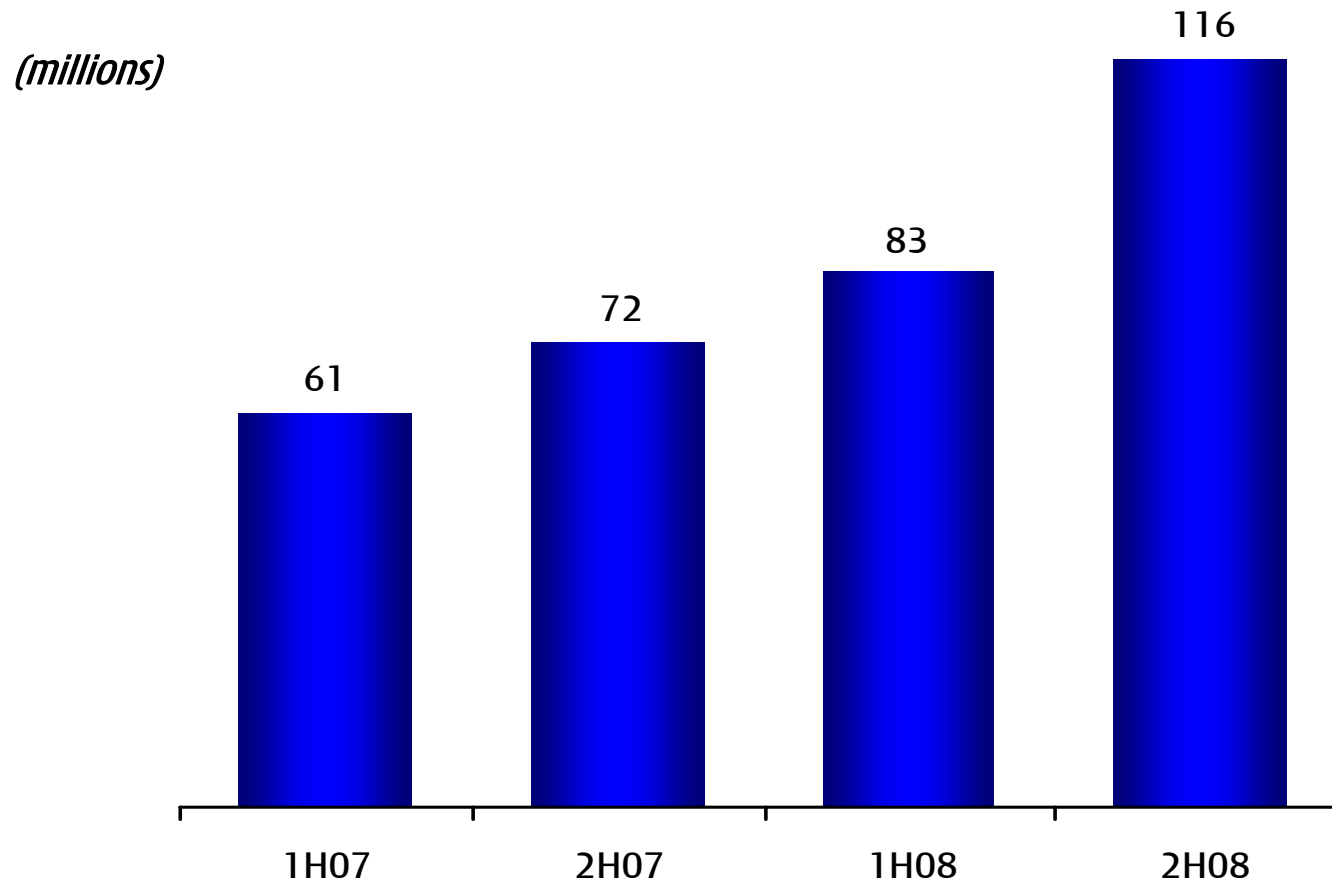
- 199 million Planet 3 Content and Mobile Broadband events in 2008
- 1,289,000 customers per month billed for Planet 3 Content and Mobile Broadband in 2H08, up from 1,084,000 in 1H08

Leading the way in non-voice usage



Non-voice usage (excluding – SMS)

Planet 3 Content and Mobile Broadband events

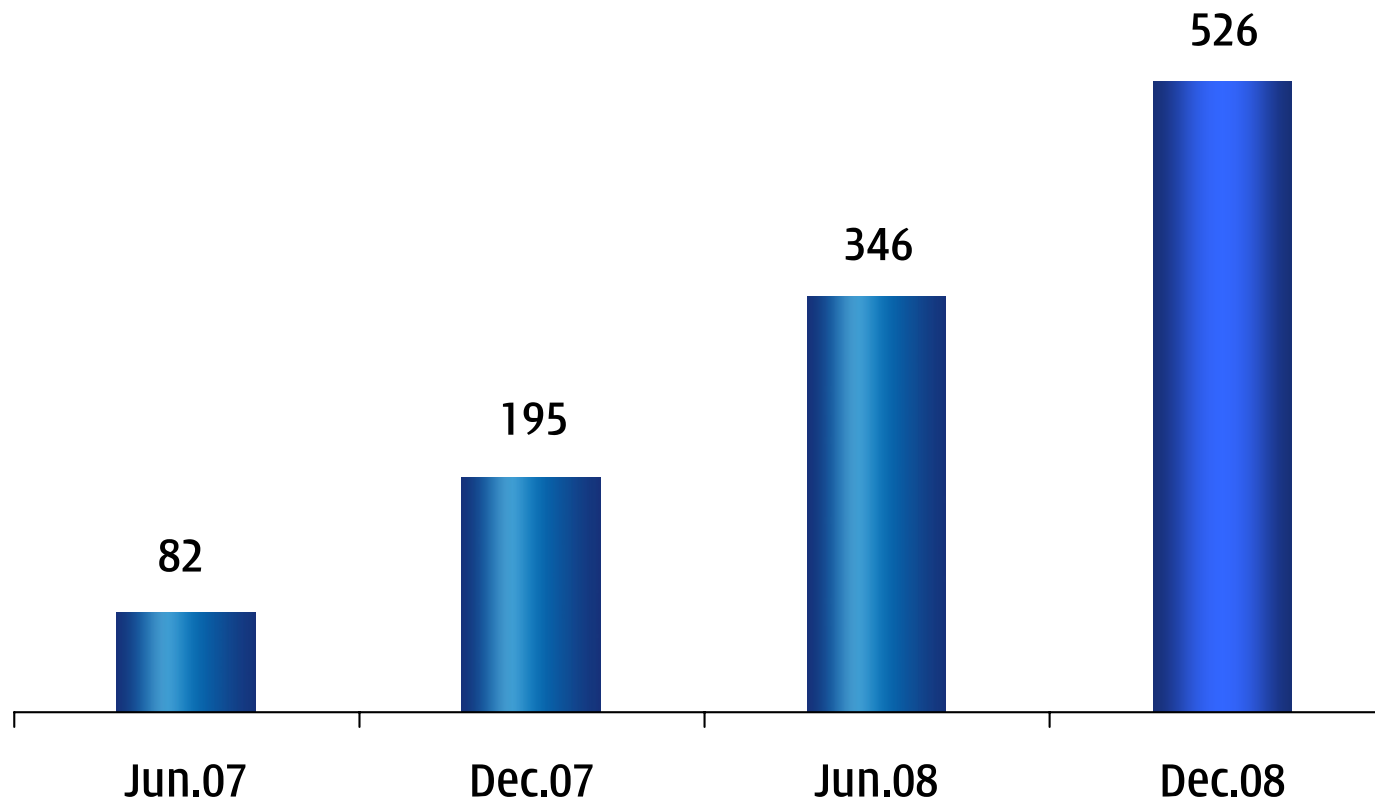


Strong non-voice usage growth



Mobile Broadband subscribers

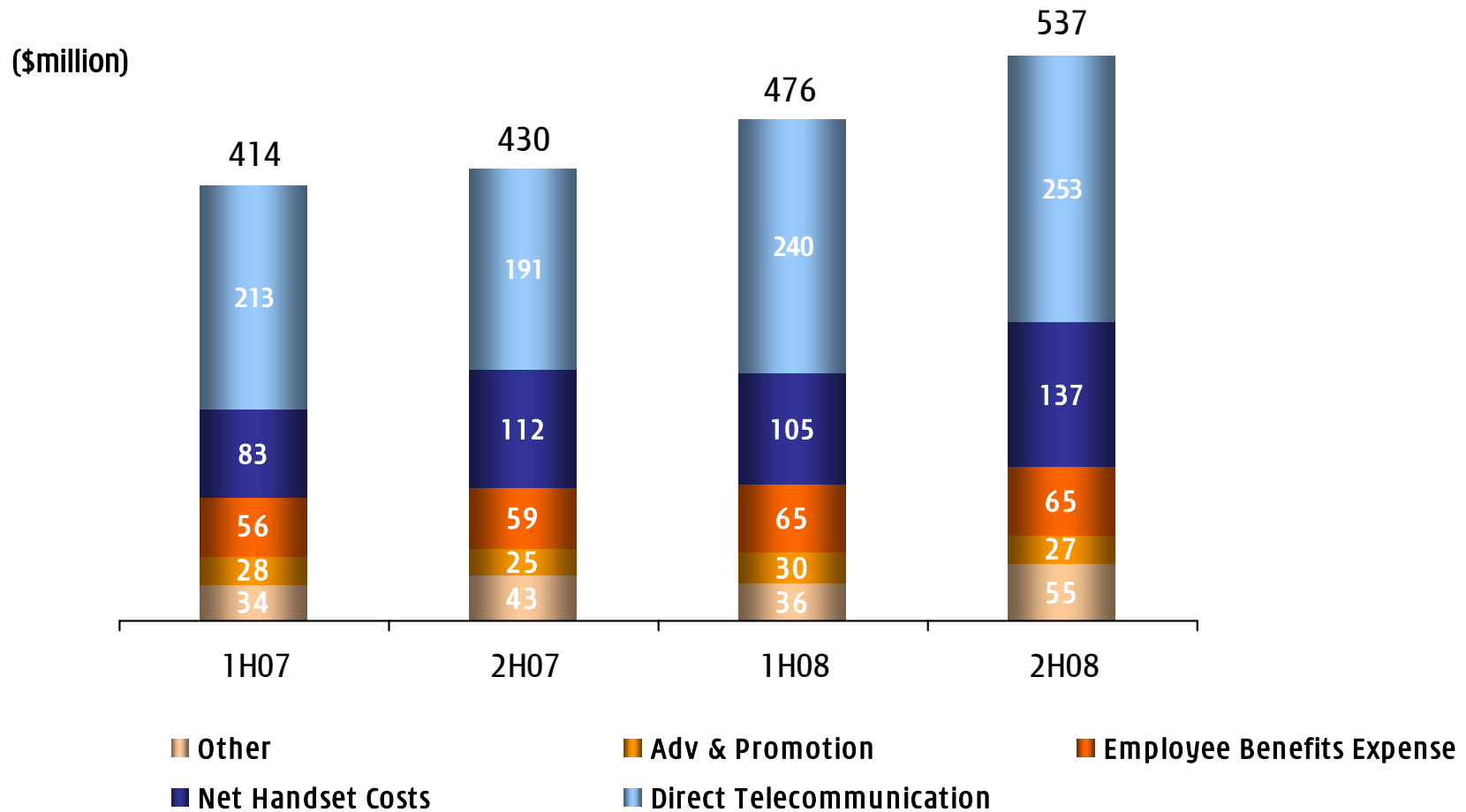
Customers ('000)



180,000 new subscribers in 2nd Half



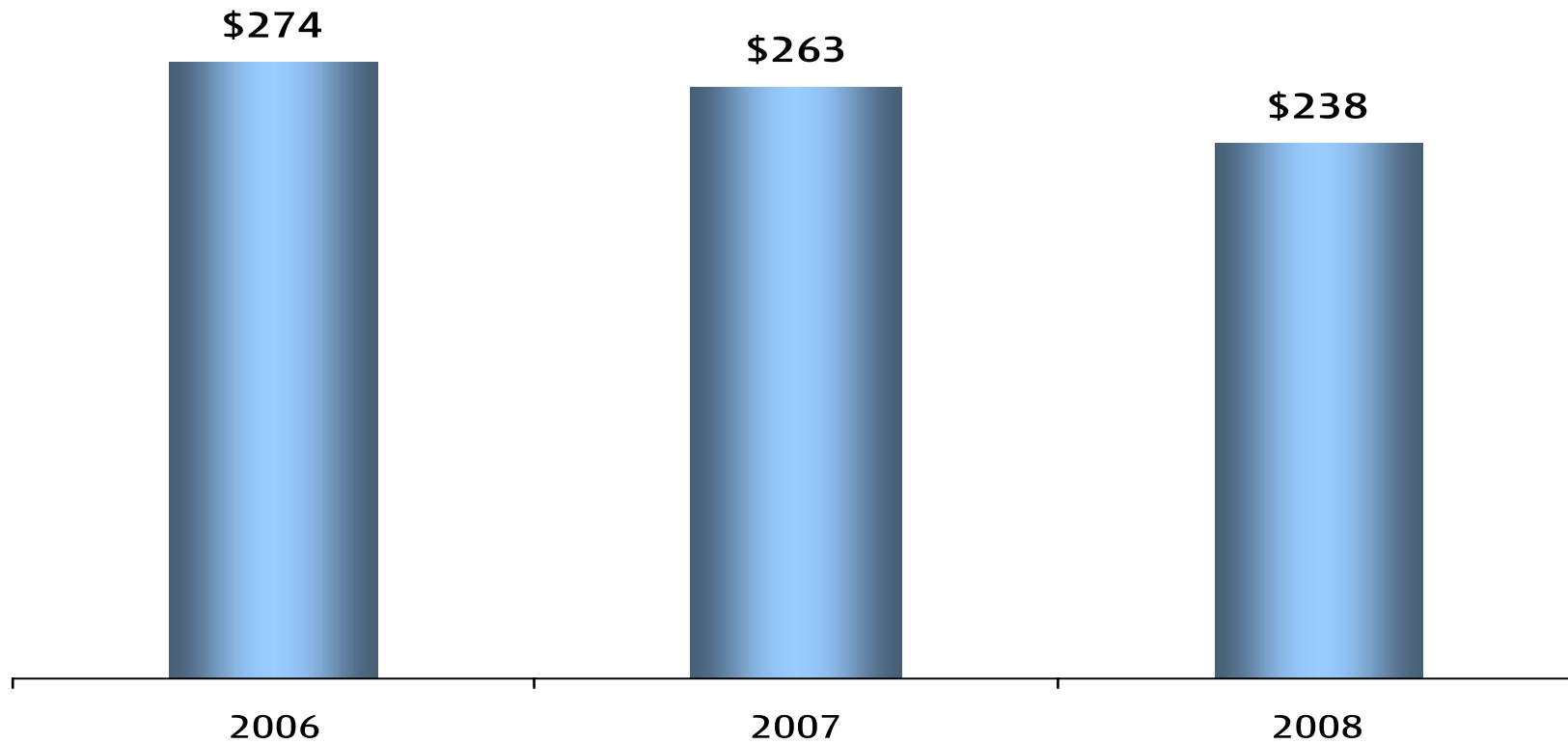
Running Operating Expenditure



Handset cost drives running opex increase



Customer Acquisition Costs

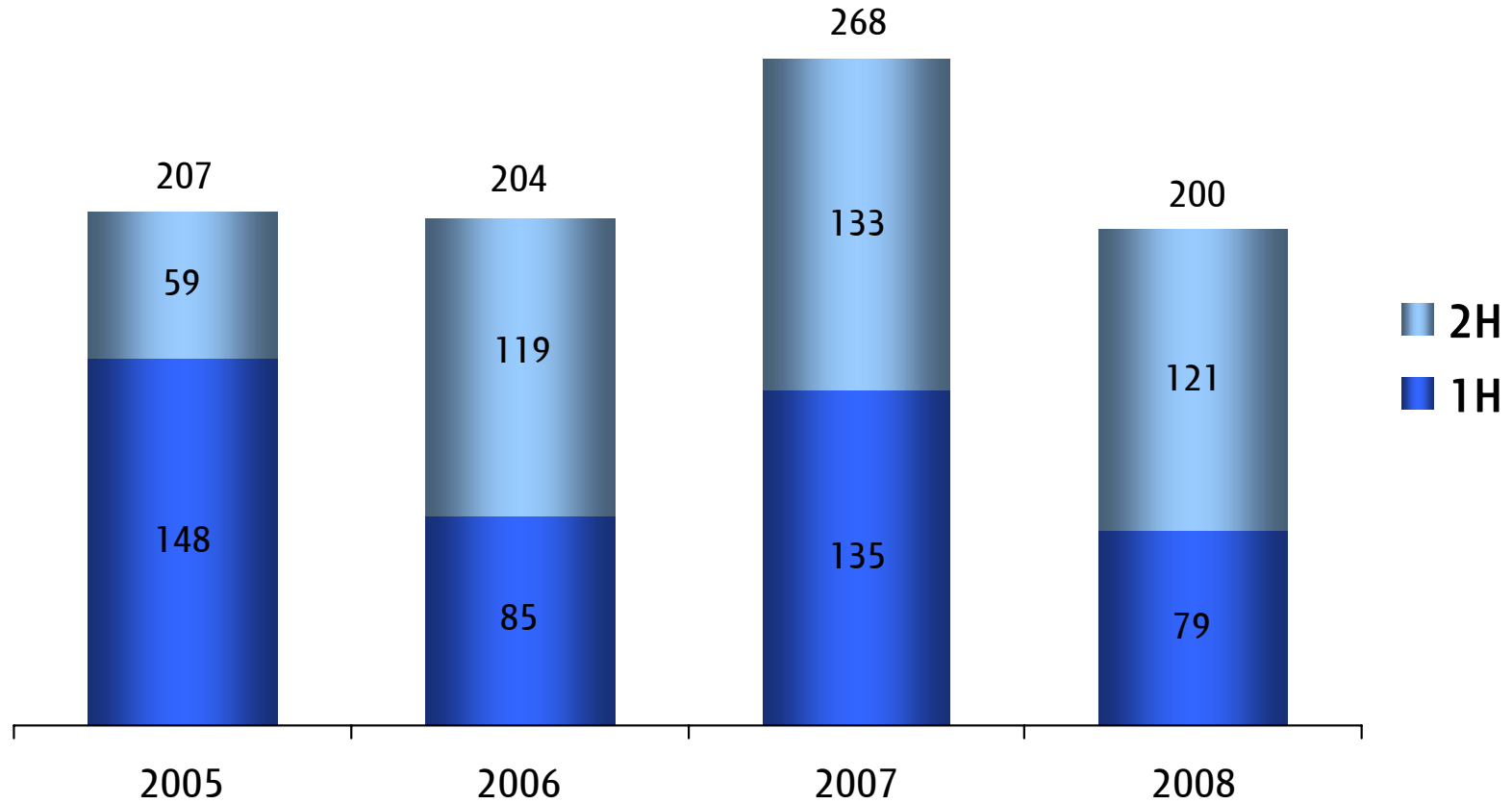


Full year CAC reduced



CAPEX

(\$million)



CAPEX back at 2006 level



2009 Outlook

- Continued growth in a highly aggressive environment
- Further strong growth of Mobile Broadband
- Maintain leadership in non-voice service innovation and usage
- Network speed upgrades in line with capacity needs and mass market device speeds
- Expansion of 3G coverage to 96% of the population
- Maintain focus on customer satisfaction to keep churn low

Well placed to face expected challenging conditions



Proposed Merger with Vodafone

- 50/50 joint venture (VHA) to form stronger single operator (Subject to shareholder, ACCC and FIRB approval)
- 6 million customers, \$4 billion revenue, 27% market share
- Lead with Vodafone brand & 3's strengths 'innovation', 'value' & 'challenger'
- Significantly enhanced scale & profitability
- Building on complementary strengths, NPV\$2Bn opex and capex synergies
- Economies of scale to maintain value based competition
- Earnings accretive

Exciting position built on strong result



