Hutchison Telecoms

Hutchison Telecommunications
(Australia) Limited
ABN 15 003 677 227
A member of the
Hutchison Telecommunications Group
Building A, 207 Pacific Highway
St Leonards NSW 2065
Tel: (02) 9964 4646
Fax: (02) 9964 4668
www.hutchison.com.au

Companies Announcements Office

Australian Stock Exchange

Date 22 August 2007

Subject: Half Year Results Presentation

Please find attached the presentation with speaking notes to be made by the CEO, Mr Nigel Dews, to media and analysts this afternoon regarding the Company's half year results.

Yours faithfully

Louise Sexton
Company Secretary

Hutchison Telecommunications (Australia) Limited

2007 Half Year Results

Nigel Dews
Chief Executive Officer
22 August 2007

Highlights 1H 07*

- Customer base increased by 160,000 active net additions
- 1.4 million 3 customers, an increase of 35%
- 93% of net additions were postpaid - 89% of base postpaid
- 3 service revenue of $541.4 million, up 50%
- 3 non-voice revenue at $138.7 million, an increase of 75%
- 3 average monthly margin increased to $69.0 million from $44.9 million
- Positive EBITDA of $31.4 million, an increase of $28.4 million
- Capital structure optimised to reduce interest payments

* All % and $ increases on prior corresponding period, 1H 06

Financial Summary

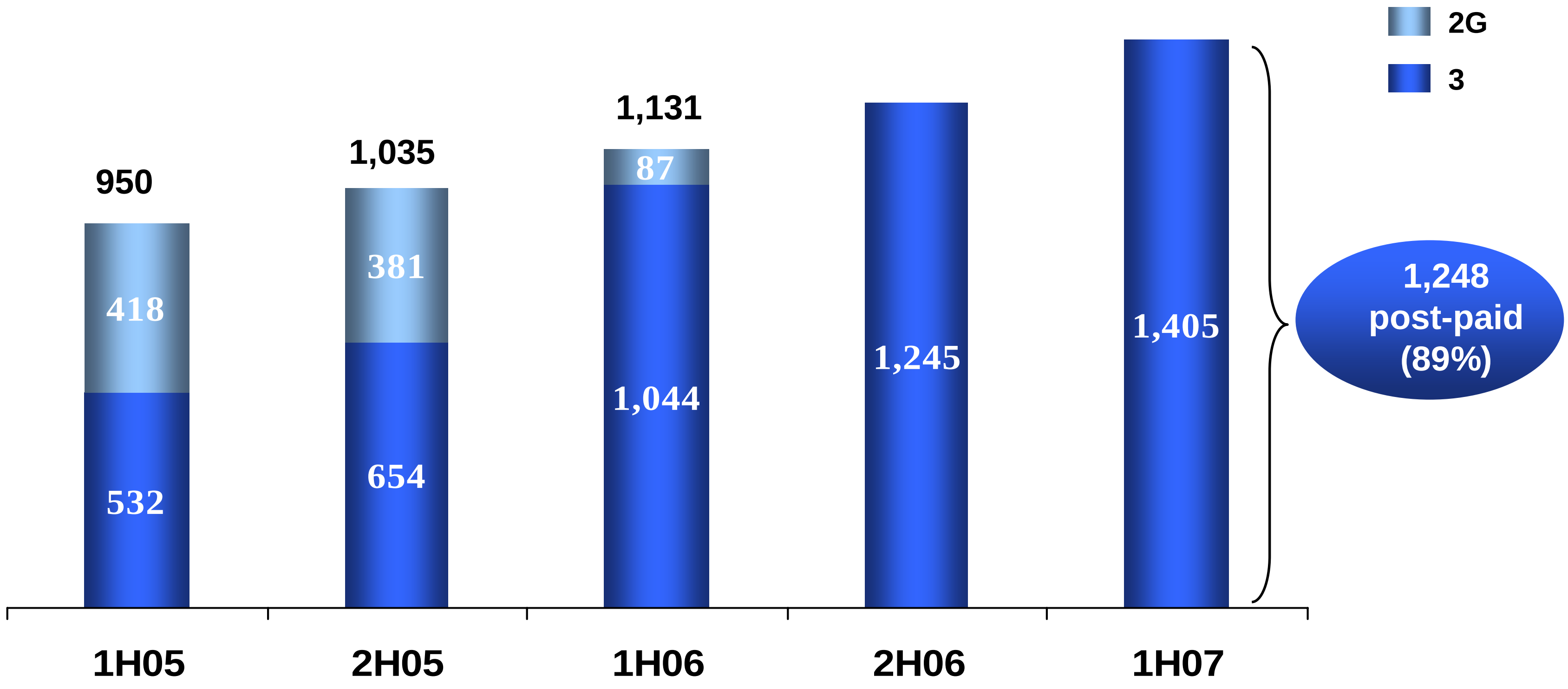
($million)	Half Year to 30 Jun 06	Half Year to 30 Jun 07	Change
Service revenue	423.6	549.2	30%
3 service revenue	360.1	541.4	50%
EBITDA	3.0	31.4	947%
NPAT	(524.7)	(197.3)	62%
CAPEX	(84.5)	(134.7)	59%

Service revenue excludes device 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.

Mobile Customer Base

(Mobile Customers '000)



Continued strong growth

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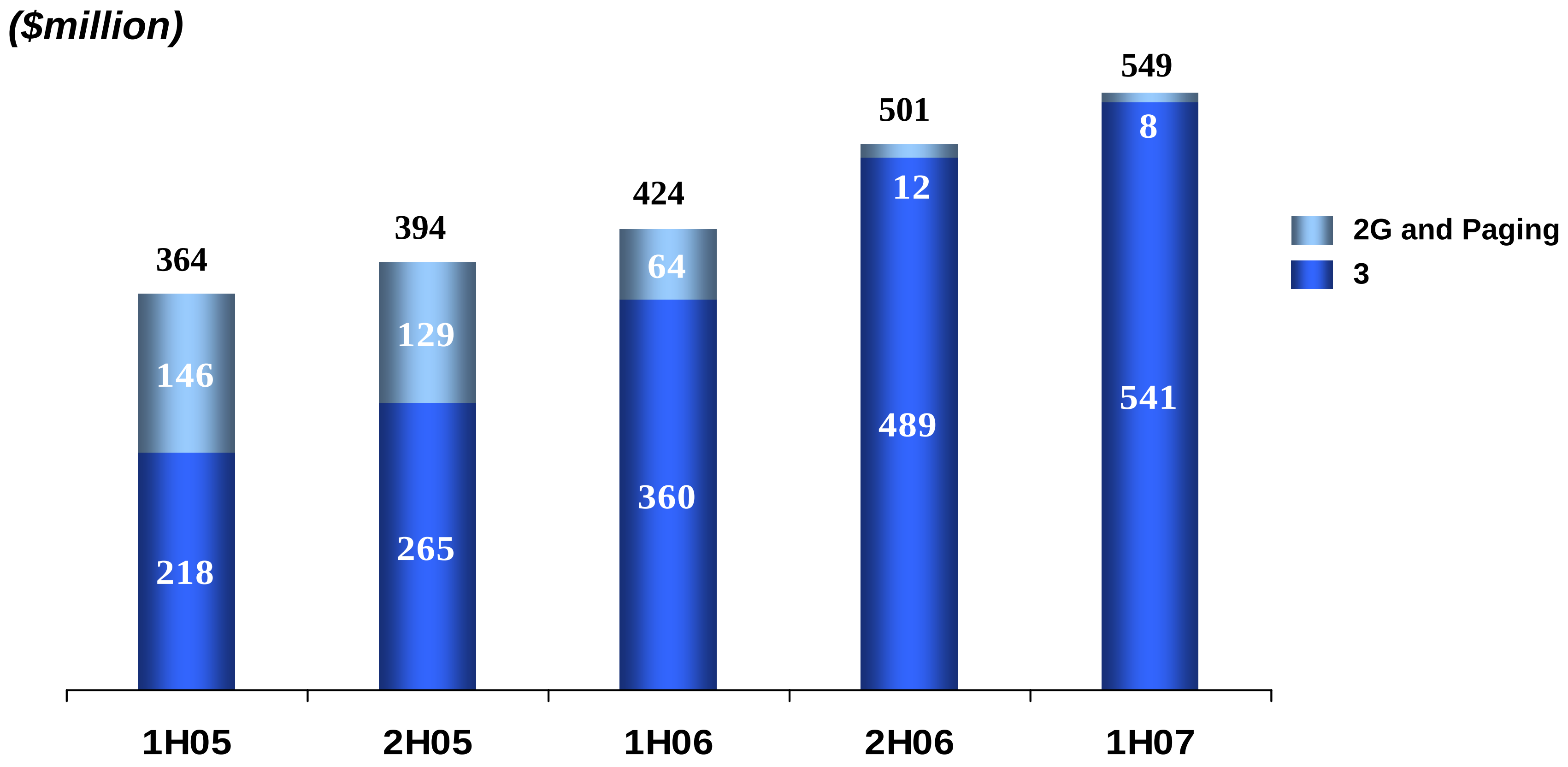
Service Revenue



50% increase in 3 service revenue on 1H 06

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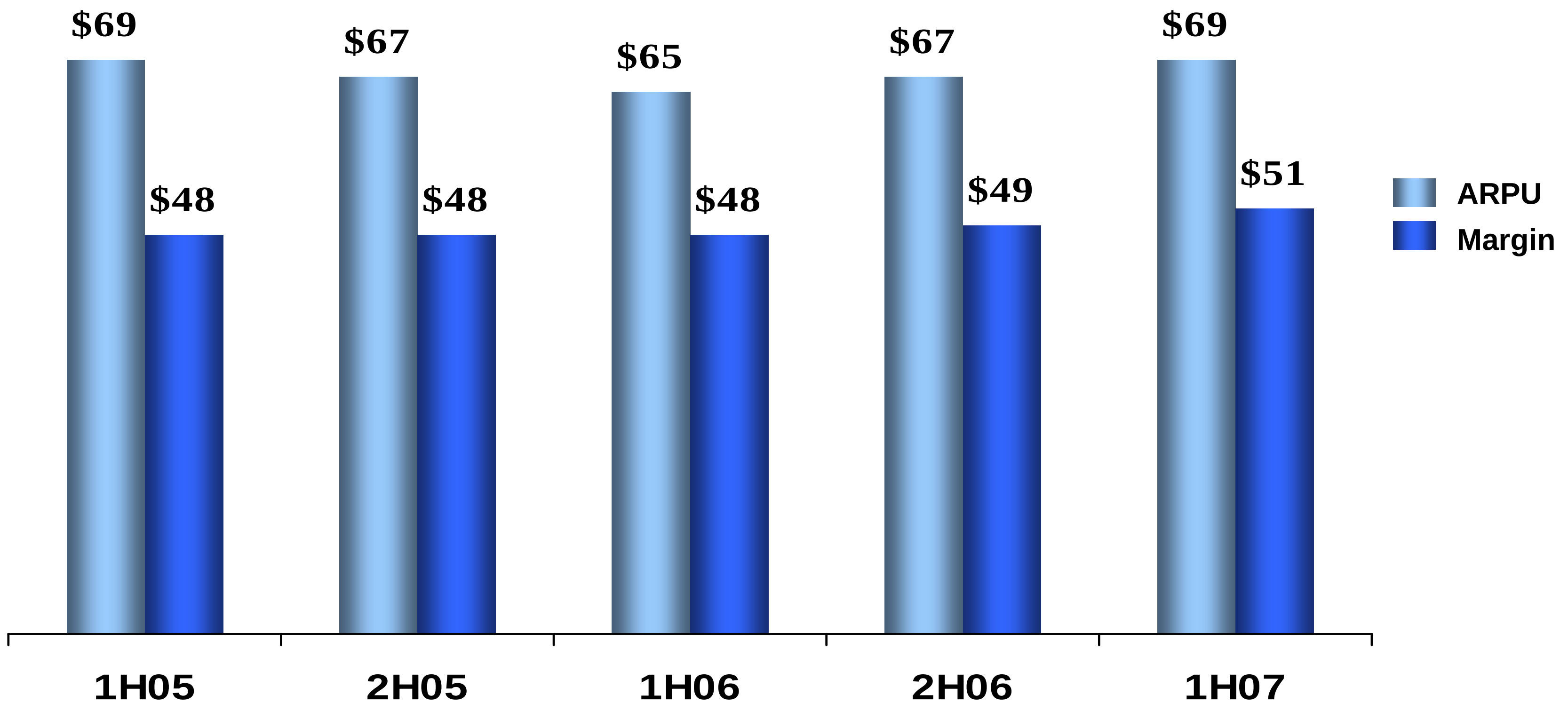
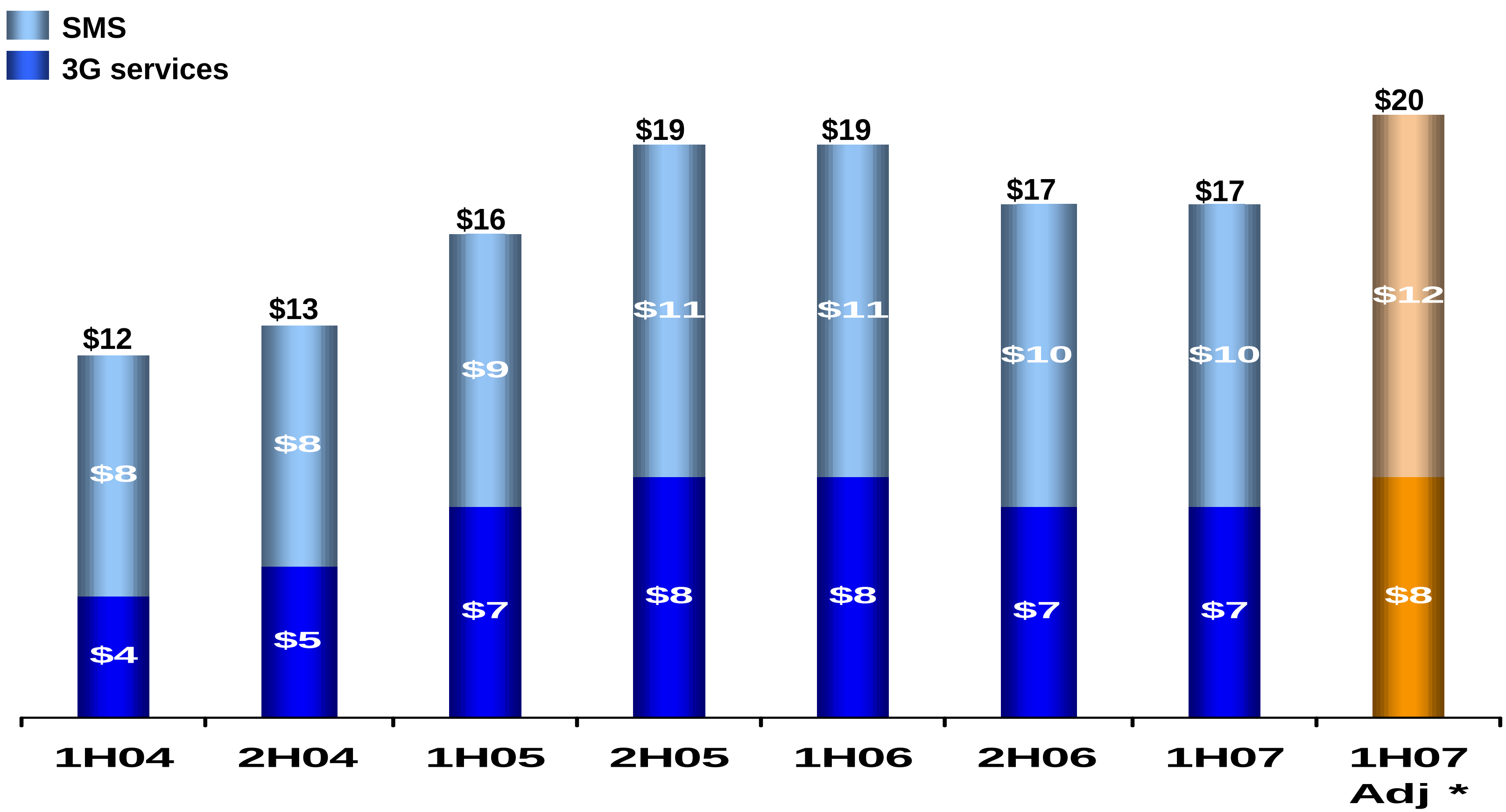
Margin and ARPU



Increase in ARPU and margin

Non-voice ARPU



Leading 3G services ARPU

* Excluding former 2G CDMA customers now in the 3 customer base

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

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Non-voice usage

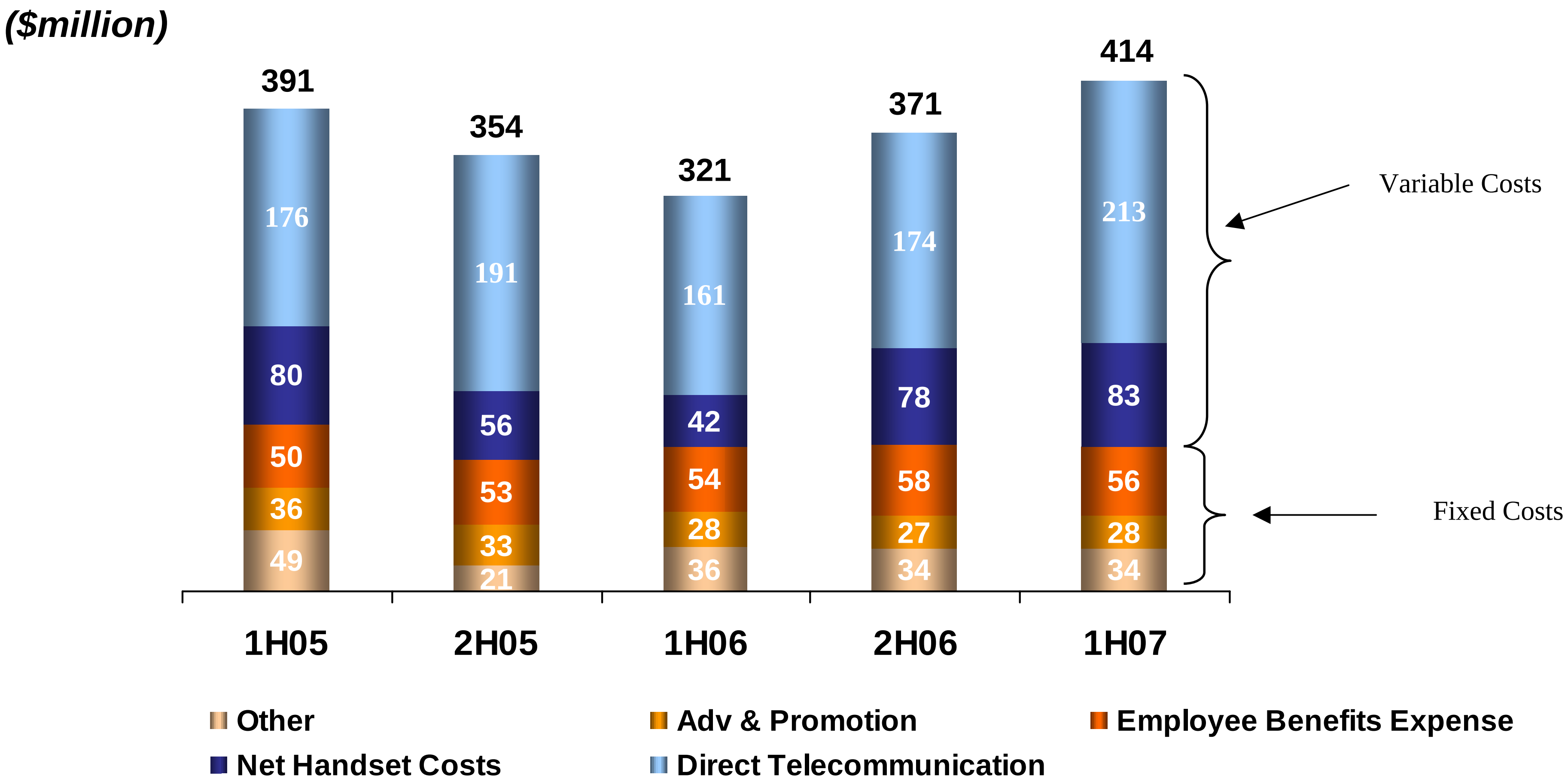
- On average over 1 million customers accessed Planet 3 each month during the first half compared with 642,000 in 1H 06
- On average 635,000 customers per month were billed for at least one billed content event in 1H 07 compared with 484,000 per month in 1H 06
- 82,000 Broadband subscriptions at June 2007* after launch of X-Series and HSDPA high speed broadband modems during 1H 07
- Additional 112,000 subscriptions to individual X-Series services **
- 57 million content events during first half vs 42 million for 1H 06

Leading the way in non-voice innovation

* Includes X-Series plans, Mobile Broadband cards, USB Modems and phones used as a modem

** In addition to Broadband subscriptions, includes subscriptions to Google, eBay, email, Yahoo Messenger, MSN Messenger

Running Operating Expenditure



Fixed costs stable with strong customer growth

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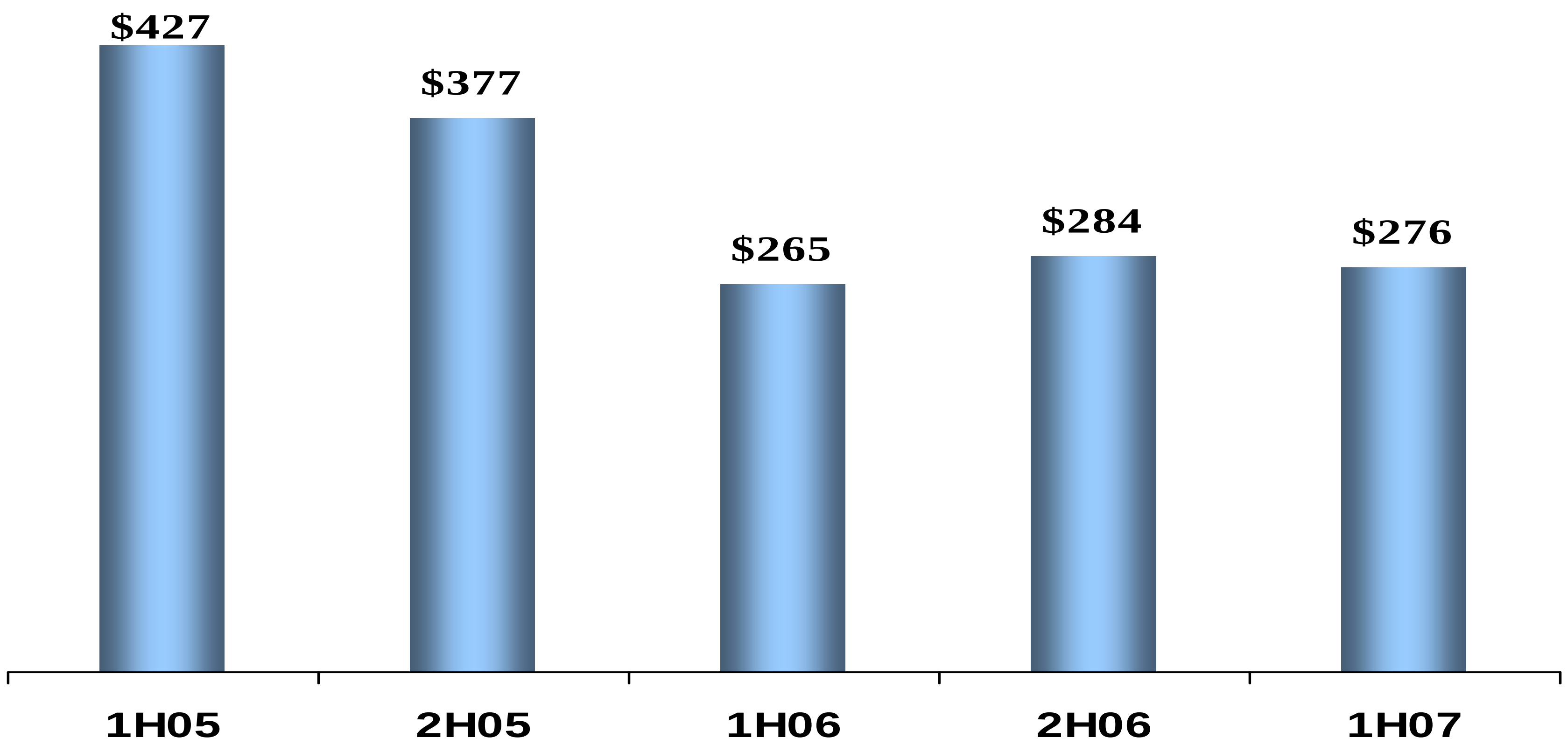
3 Customer Acquisition Costs



CAC relatively stable despite intensified market aggression

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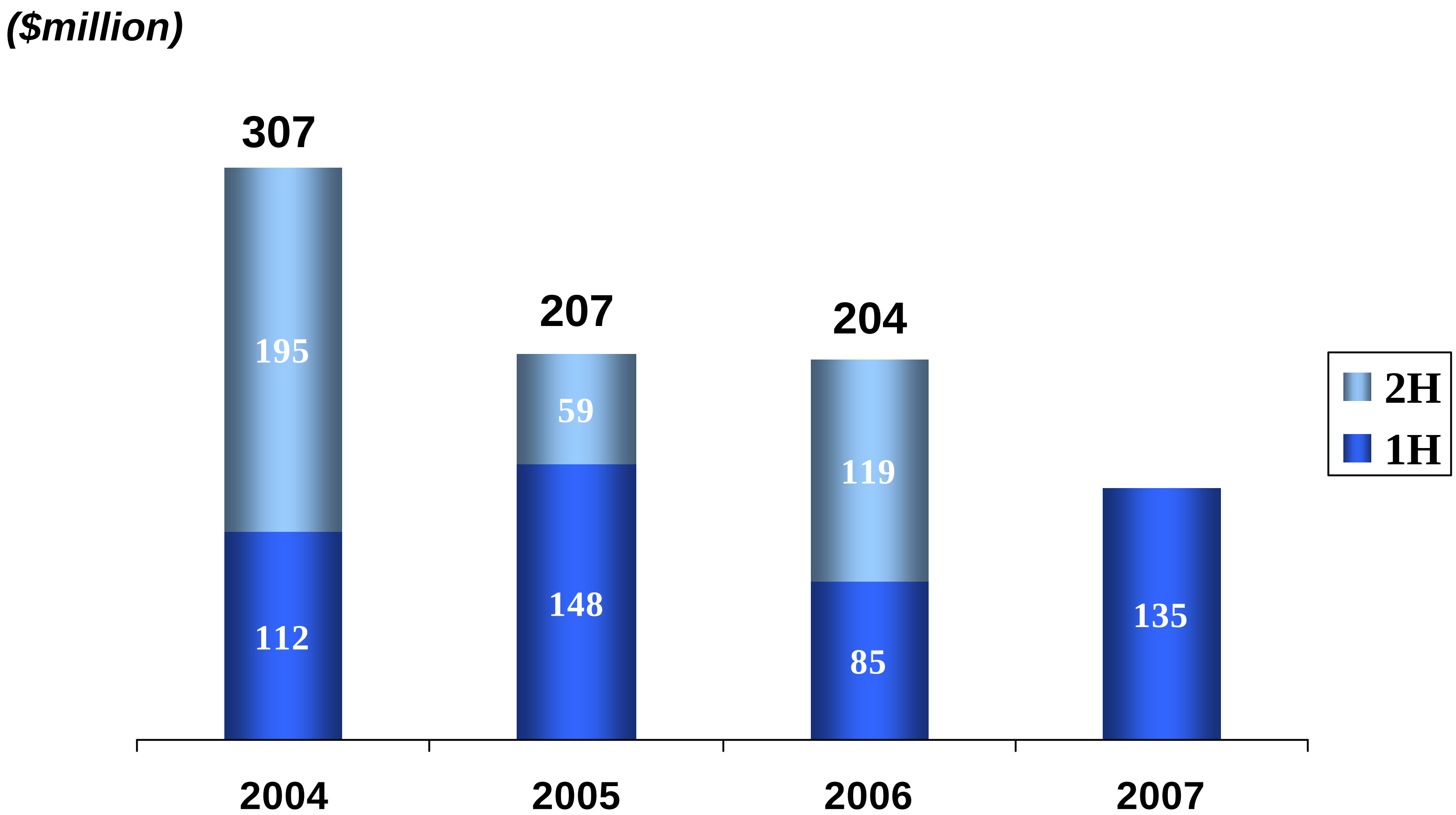
CAPEX



CAPEX build to meet capacity

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Net Debt and Interest Charge

($million)	30 Jun 06	31 Dec 06	30 June 07	Change
Net debt	3,342.7	3,573.8	1,029.9	-69.2%
Interest Charge	123.9	140.9	109.3	-11.8%

Interest charge to fall by $250 million on annualised basis

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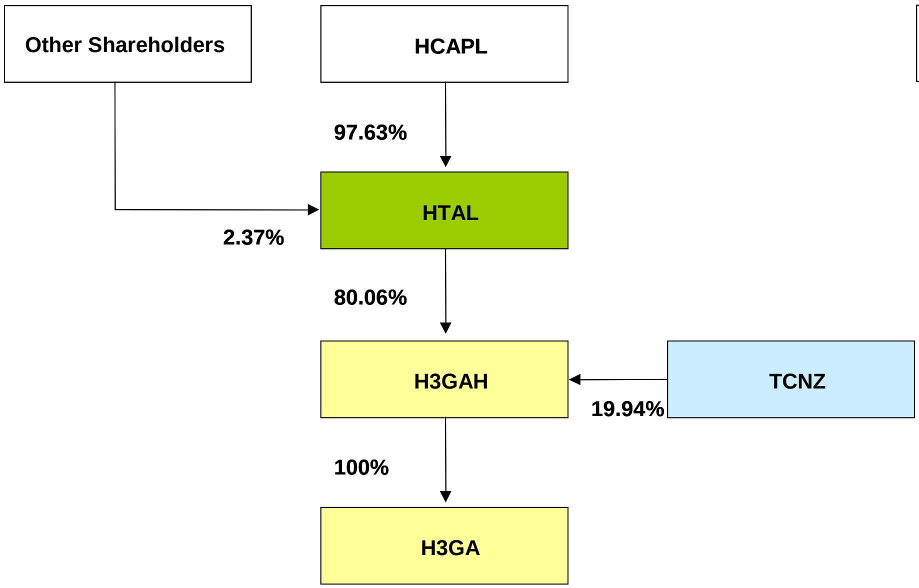
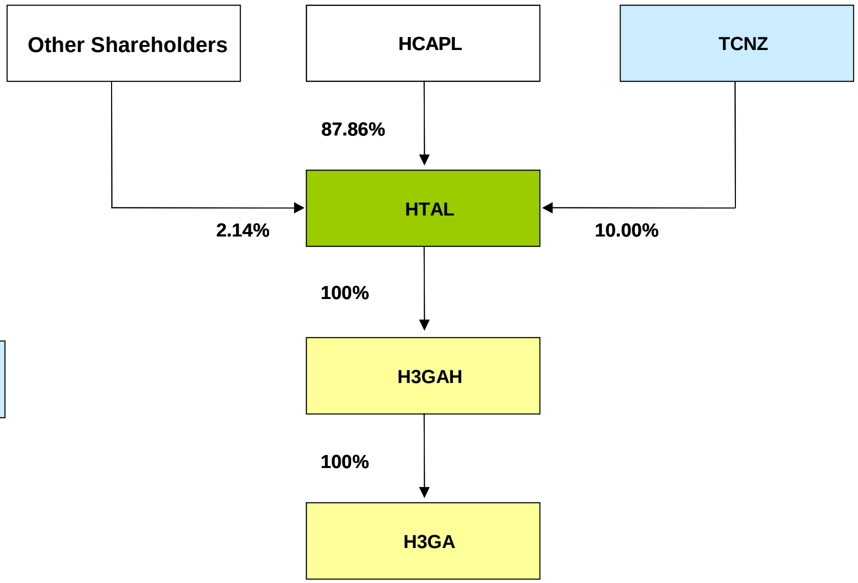
Telecom New Zealand shareholding

Current shareholder structure



Post TCNZ rollup



- Option for TCNZ to buy a further 9.94% of HTAL for between $250 million and $300 million
- TCNZ to transfer AAPT's 850 MHz spectrum to HTAL
- % holdings include ordinary shares and convertible preference shares.

Renewed Telecom New Zealand investment in 3

HCAPL - Hutchison Communications (Australia) Pty Ltd
TCNZ - Telecom Corporation of New Zealand Limited
H3GAH - Hutchison 3G Australia Holdings Pty Ltd
H3GA - Hutchison 3G Australia Pty Ltd

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What to Expect in 2H 2007

- Exit 2007 with positive operating cashflow
- Continued benefits from acceleration of 3G market growth
- Strong growth in mobile broadband subscriptions
- '3 Service' centres opening - covering all licence areas
- Maintain leadership in non-voice service innovation

On track

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Telecoms

Hutchison Telecommunications (Australia) Limited
2007 Half Year Results
22 August 2007
Chief Executive's Address

During the first half, **3** has added 160,000 customers, an increase of almost 13%. This represents 30,000 active net additions more than our nearest competitor. Despite aggressive competition and historically high subsidies from our competitors, **3** has maintained its growth leadership. In addition, 93% of the customers added to the base in the first half were postpaid customers. At the end of June, 89% of the total base was postpaid.

3 service revenue grew by 50% to $541.4 million when compared with the first half of 2006, on the back of the strong growth in customer numbers and strong non-voice revenues.

3 non-voice revenue has increased by almost 75% to $138.7 million when compared with the first half of 2006. Usage has continued to fuel growth – indicating real changes in customer behaviour.

As a result, we have continued to grow our margin with average monthly margin increasing from $44.9 million to $69.0 million between the first half of 2006 and the first half of 2007.

Twelve months ago we reported the first positive EBITDA for the Company since launching **3** and we are now pleased to report that we have improved EBITDA by $28.4 million in the first half of 2007 to reach $31.4 million.

During the first half, we also successfully completed the recapitalisation of the Company and as a result we look forward to reporting a significantly reduced finance charge for the second half.

On Slide 3 we have summarized the financials and there are a couple of items I'd like to comment on.

The 50% growth in **3** service revenue is driven by the continued growth of our customer base and the uplift in 3G services usage and revenue as we continue to lead the industry in the introduction of innovative non-voice services and pricing.

The first half NPAT loss was $197.3 million, a 62% improvement on the first half of 2006, keeping us on track to achieve our financial goals.

Slide 4 shows that during the first half we grew our total customer base by 160,000, to 1.4 million, an increase of 13%.

The momentum we gained leading into 2007, underpinned at that time by the migration of our 2G CDMA customers to **3,** has continued through the first half off the back of a consolidated leadership position in 3G, as 3G market growth more broadly continues to accelerate.

Significantly almost 1.3 million of our customers are contracted – that is 89% of the base. We added 149,000 postpaid customers in the first half, which is 93% of our net additions for the half.

Our share of the net additions in the mobile market for the first half was 33%. It is a particularly pleasing result given the level of aggressive acquisition and retention activity in the market. At the end of June our customer market share was 6.7% while revenue share had grown to 9.2%.

On Slide 5 we show **3** service revenue rose by 50% from $360.1 million in the period ending June 2006 to $541.4 million in the six months to June 2007.

This growth included a strong contribution from non-voice services of $138.7 million, an increase of $59.3 million, or 74.7%.

Turning now to slide 6.

In a capped plan environment with reducing termination access rates, ARPU gets increasingly distorted as a reporting metric. Of course, the most useful customer metric is margin per customer. On a 12 month average basis, margin per customer across the whole base has increased to $51 per month. For **3** alone, on the same basis, this number is an even higher $52.

Total monthly ARPU rose from $65 to $69, despite the decrease in mobile termination access rates from 15 cents to 12 cents effective 1 January 2007.

Slide 7 shows total non-voice ARPU. Excluding the dilutionary effect of our more voice centric former 2G customers, non-voice ARPU was $20, $3 higher than the average across the total customer base. As a result, our total non-voice revenue has now grown to 25% of the total **3** ARPU. This puts **3** on the way to proving the value of a pure 3G network business.

Again excluding the former 2G customers, 3G services ARPU was $8.29.

Our total 3G services ARPU was more than 10% of total 3G ARPU, which leads the industry (based on publicly released data).

On Slide 8 we provide an update on our Mobile Broadband and content usage. During the first half, **3** provided a range of new broadband and content services to our customers. In March, we launched the X-Series, allowing customers to use their mobiles to access popular internet services at affordable prices and high speeds. In May, we expanded our broadband offering with our HSDPA enabled Mobile Broadband USB modem, bringing PC, laptop and Mac users mobile broadband connectivity that's easy to use, affordable and fast.

At the end of June 2007, **3** had 82,000 subscribers either with an X-Series plan, a Mobile Broadband card, USB modem or using their phone as a modem. In addition, there were more than 112,000 subscriptions to individual X-Series services including Google, eBay, Yahoo Messenger and MSN Messenger. All of these new and upgraded services were introduced in the first half and highlight the tremendous data potential of our network.

Other content offered through Planet 3 was expanded during the first half and included the addition of four new mobile TV channels – Animax, Nick Junior, Nickelodeon and Fox Sports News bringing the total number of mobile TV channels to 16. We have also launched a location enabled directory service, True Local, and have extended **3**'s games offering. More recently, we have completed trials with Ericsson, our network provider, of new Mobile TV technology called Multimedia Broadcast Multicast Service (MBMS) which operates over the existing 3G network.

During the half, usage of **3**'s content has continued to climb. Our customers experienced more than 57 million content events, which is 36% higher than the first half of 2006. More specifically, our customers experienced more than 2.7 million Music related events and almost 870,000 Games related events.

SMS usage also remained strong. SMS usage increased by 85% with 589 million SMS being sent during the first half, compared to 318 million in the first half of 2006.

Slide 9 shows that operating expenditure increased to $414 million from $321 million in the prior corresponding reporting period.

The fixed costs of the business have remained flat compared to the first half of 2006 with strong growth in the customer base.

The variable costs, made up of net handset costs and direct telecommunication charges, have increased as a result of the strong customer growth. Handset subsidies have increased during the first half resulting from more aggressive activity from all players in both the acquisition and retention markets. Within direct telecommunication charges, roaming costs are higher than twelve months ago due to higher customer numbers and the greater mix of customers in the total base outside **3**'s built out licensed coverage areas – being some of the former 2G CDMA customers that upgraded to **3** last year.

On Slide 10 we show that the cost of acquisition (CAC) for each new **3** customer rose marginally from $265 in the first half of 2006 to $276 in the first half of 2007, although down from $284 in the second half of 2006. The relatively stable CAC is consistent with our expectations as advised in February.

Handset range continues to increase from all major manufacturers. 3G handsets at 2100 MHz are the leading handsets in the mobile market for range, form factor and functionality. Choosing from a wide range of alternatives in the first half, we have added 8 handsets from 4 manufacturers including the market-leading Nokia range plus an HSDPA Mobile Broadband Card and USB modem. Currently, we have 25 handsets in our range plus the Mobile Broadband Card and USB modem.

In market conditions where our competitors are applying huge acquisition and retention subsidies we continue to benefit substantially from the **3** Group's global purchasing power.

On Slide 11, capital expenditure for the period of $134.7 million is higher than the CAPEX for the prior corresponding reporting period. We expect that our CAPEX in the second half will be at levels similar to the first half.

The majority of the CAPEX was for network capacity and software licensing, a function of the strong customer growth during the first half.

Slide 12 shows our Net Debt position at the end of June.

Resulting from the refinancing completed in June, net debt has declined from $3.6 billion at the end of Dec 2006 to just over $1 billion at the end of June 2007.

During the first half, finance costs decreased by $14.6 million compared to the first half of 2006 as a direct result of the Company's recapitalisation.

The Company will realise a significant saving in finance charges in the second half of 2007 when compared with the first half - of the order of $250 million on an annualised basis. This means our financial health going forward will more accurately reflect our growing operating strength.

Turning now to Slide 13.

Telecom New Zealand has re-affirmed their commitment to the Company by signing an MOU, which will involve moving their 19.94% stake in our Hutchison 3G Australia subsidiary to the listed holding company Hutchison Telecoms. Additionally, TCNZ will be granted an option to extend this shareholding by a further 9.94% at an exercise price of between $250 million and $300 million depending on when they choose to exercise that option.

In exchange for granting the option, TCNZ will transfer their 850MHz spectrum to us. Together with our existing 850MHz spectrum covering Sydney, Melbourne, Central Coast and Newcastle, we will have a national 850MHz footprint with a number of options for future use.

This transaction not only confirms TCNZ's commitment to Hutchison, but with TCNZ's own decision to launch 3G services in NZ, will create a number of opportunities to work more closely together.

From Slide 14 *you can see*

We are very focused on exiting 2007 with positive operating cash flow and we are in a position to affirm this guidance.

Going forward, growth in the newer data-related services delivered through the X-Series and our mobile broadband products will increase. The increase will be driven by our continued service innovation and our innovative approach to pricing, packaging and marketing these products to new and existing customers.

3 is also bringing a new unique experience to our customers with the rollout of new servicing centres branded 3 Service. 3 Service centres initially will undertake handset servicing from **3**'s company owned stores and dealers. They are equipped with the ability to upgrade customers, demonstrate products and services, and process service requests. 3 Service centres will open nationally direct to customers later this year. In the meantime, centres in Adelaide, Brisbane, Melbourne and Sydney are already accepting repairs from those 3 Stores with higher volumes of repairs.

We continue to lead the development of the 3G market in Australia. Our results in the first half confirm our position stated in February that the year had begun with strong momentum. This momentum has continued into the beginning of the second half in an increasingly aggressive environment. Our growing brand strength and industry leading innovation in both 3G services and pricing will continue to support this momentum and position us well for further improvement in our financial performance.