

Companies Announcements Office

Australian Securities Exchange

Date 11 August 2009

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

2009 Half Year Results

Nigel Dews
Chief Executive Officer
11 August 2009

Financial Highlights

- Profit for 1st half of \$552.0 million
 - Net loss (before gain on merger) \$35.3 million, a \$42.3 million improvement
 - Gain on merger of \$587.3 million
- Free Cash Flow positive in 1H09
- Total revenue of \$912.5 million, up \$148.3 million, or 19.4%
- Total customer service revenue of \$863.1 million, up 176.1 million or 25.6%
- EBITDA \$97.8 million, an increase of \$11.1 million
- Running operating expenditure per subscriber down 21.6%

Unless otherwise stated, all % and \$ increases are on the prior corresponding period, HTAL Half Year 2008.

To be read in conjunction with ASX Half year information - 30 June 2009

HTAL = results for HTAL the Company

HTAL Share = results for 5 months of the consolidated 3 business and 50% of June combined VHA (3 & Vodafone)

VHA = results are 100% of the underlying operating entity

Operating Highlights

- Merger with Vodafone Australia effective 9th June 2009 to form Vodafone Hutchison Australia (VHA)
- 6,311,000 customers end of June
 - net adds of 4,275,000, including customers acquired following merger with Vodafone
- 55.5% of base postpaid
- Low post paid churn 1.3%
- 926,000 Mobile Broadband subscribers*, up 167.6%
- Average monthly margin up 32.1% to \$118.0 million from \$89.3 million
- Average CAC for new customers \$193, down from \$227

Unless otherwise stated, all % and \$ increases are on the prior corresponding period, Half Year 2008

Mobile Broadband subscribers = Mobile Broadband cards, USB Modems, data plans, Mobile Internet plans and phones used as a modem

HTAL = results for HTAL the Company

HTAL Share = results for 5 months of the consolidated 3 business and 50% of June combined VHA (3 & Vodafone)

VHA = results are 100% of the underlying operating entity

Key Financials

<i>(\$million)</i>	Half Year to 30 Jun 09 ¹	Half Year to 30 Jun 08	Change
Total revenue	912.5	764.2	19.4%
Service revenue	863.1	687.0	25.6%
EBITDA	97.8	86.7	12.8%
EBIT	(32.7)	(34.7)	5.8%
CAPEX	105.3	78.6	34.0%
Free Cash Flow	3.1	(7.2)	143.1%

¹ HTAL Share are 5 months of the 3 business and 1 month 50% share of VHA, prior year comparative is HTAL 30 June 2008

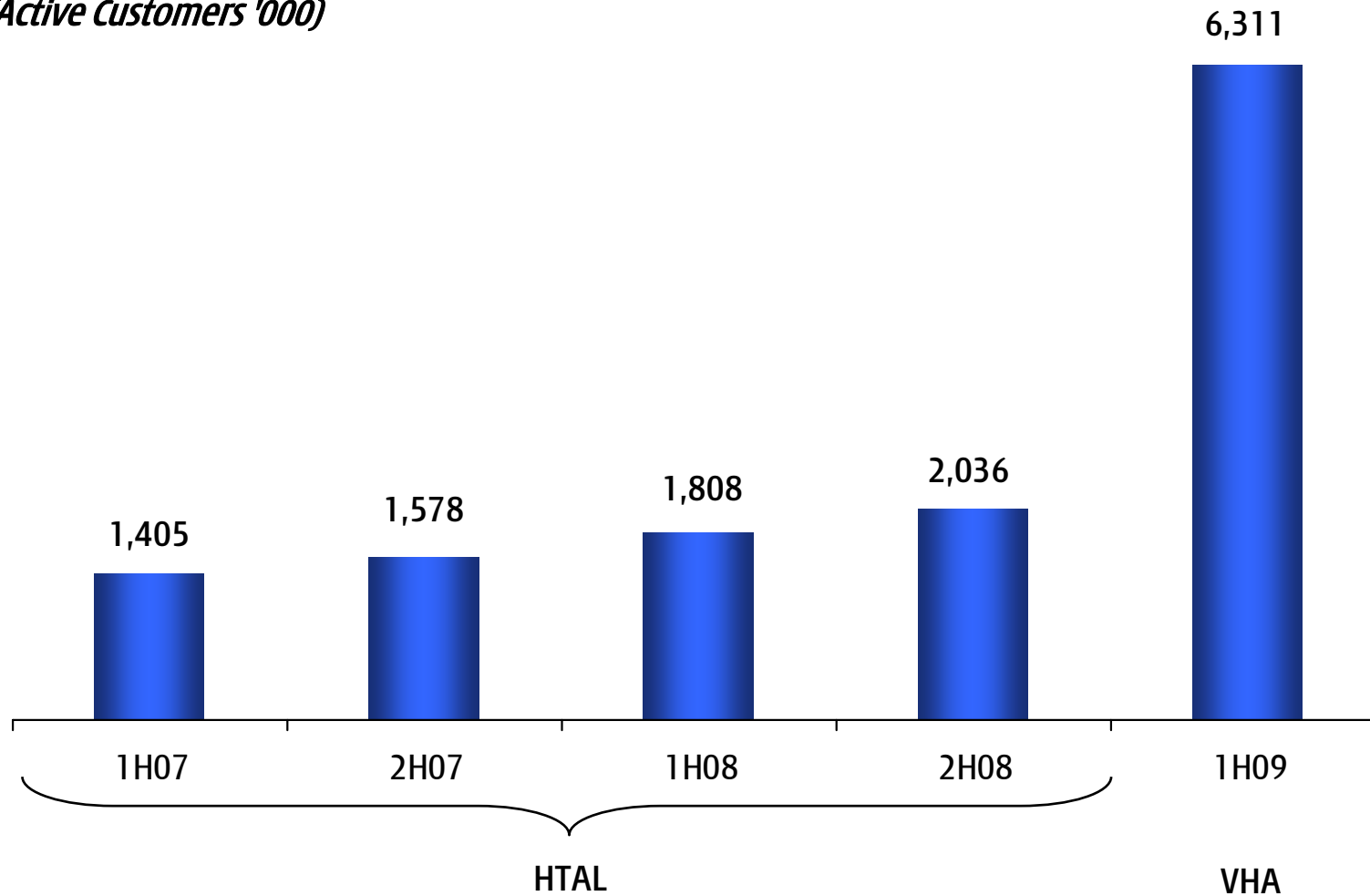
Service revenue excludes handset revenue, interest income and other income

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

Free Cash Flow = operating cash flows + cash flows from investing activities less Financing Costs and interest

Mobile Customer Base

(Active Customers '000)

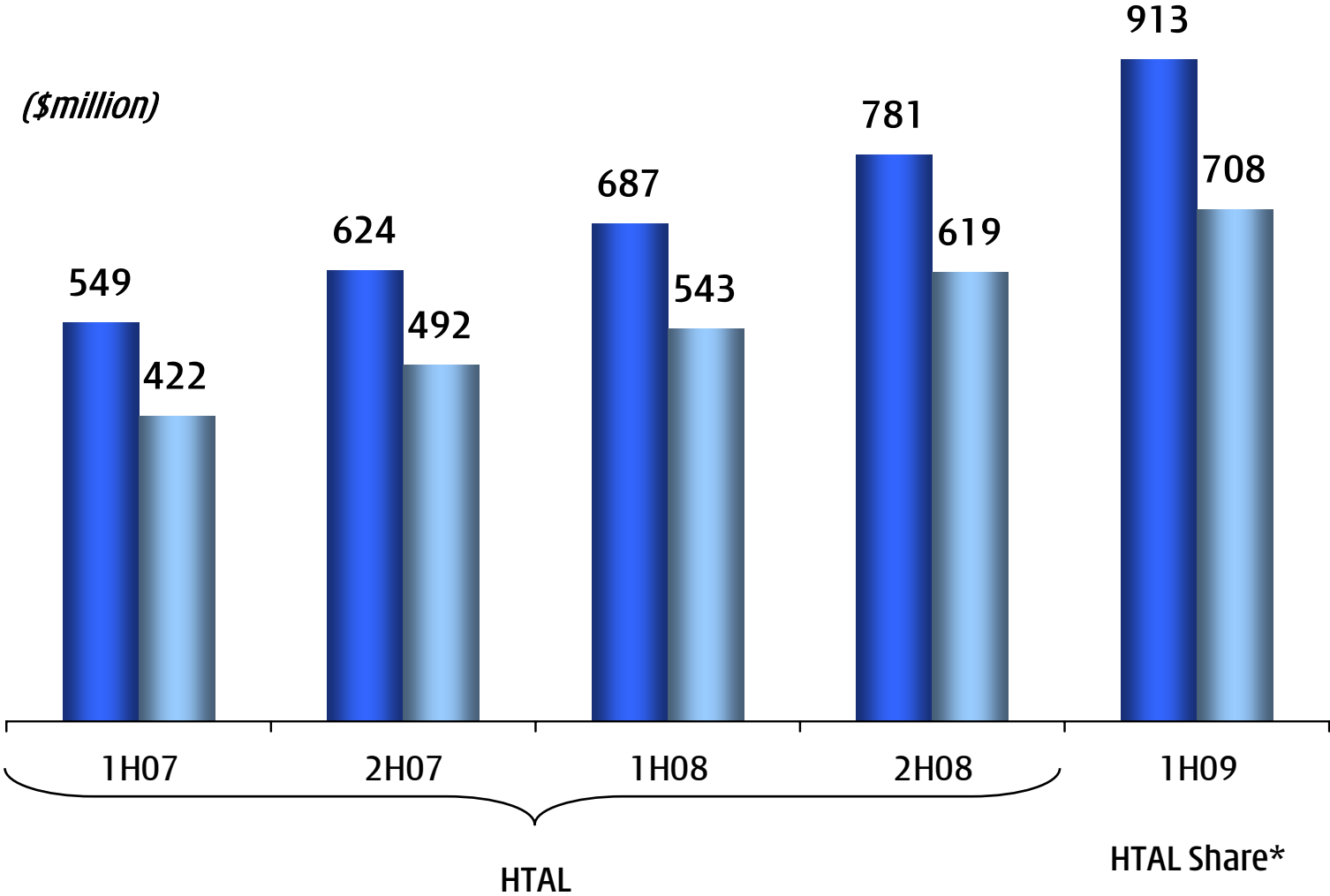


Merger provides scale



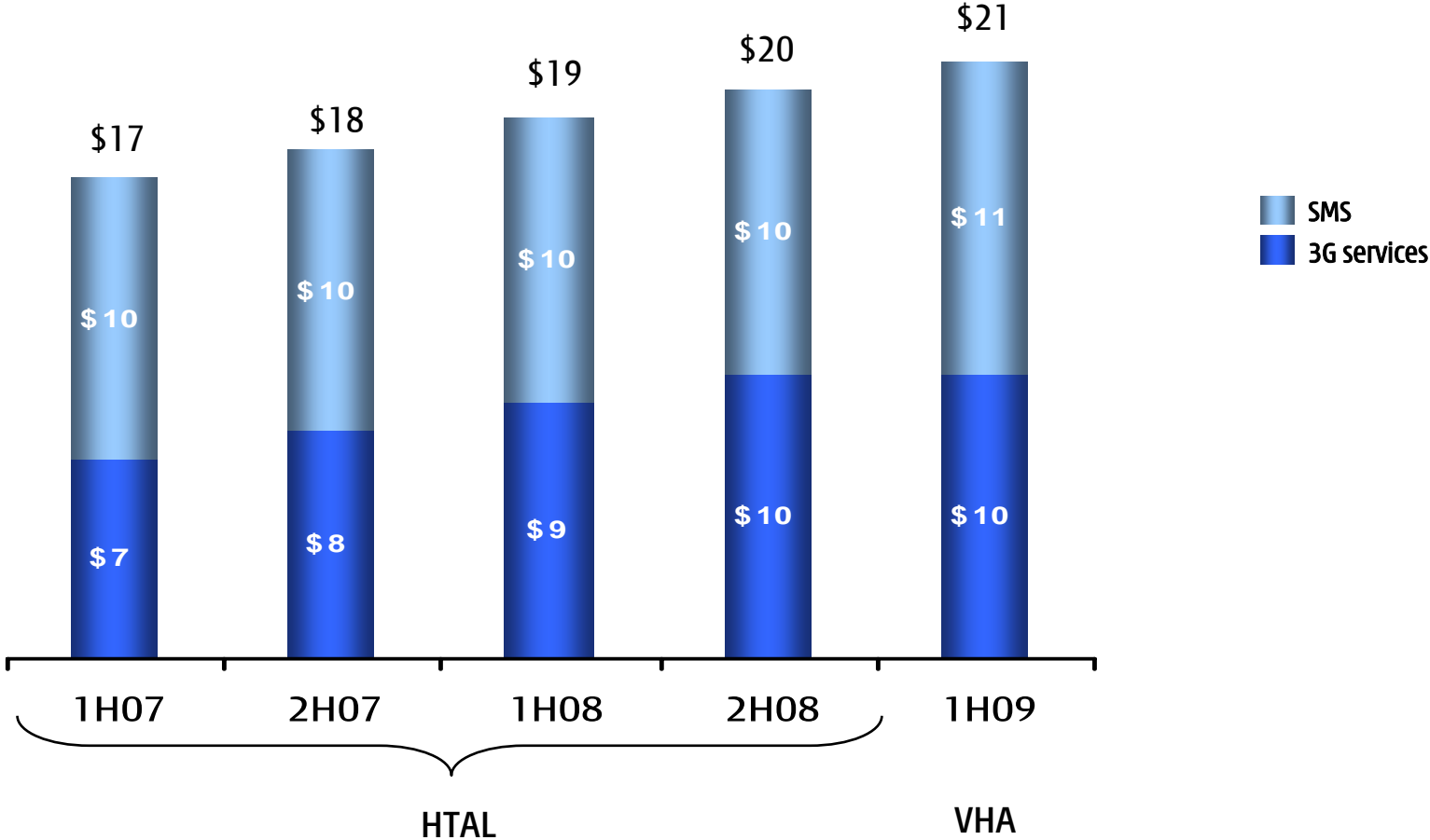
VHA Mobile Customer Base includes MVNO customers
VHA represents combined customer base as at 30 June 2009

Service Revenue



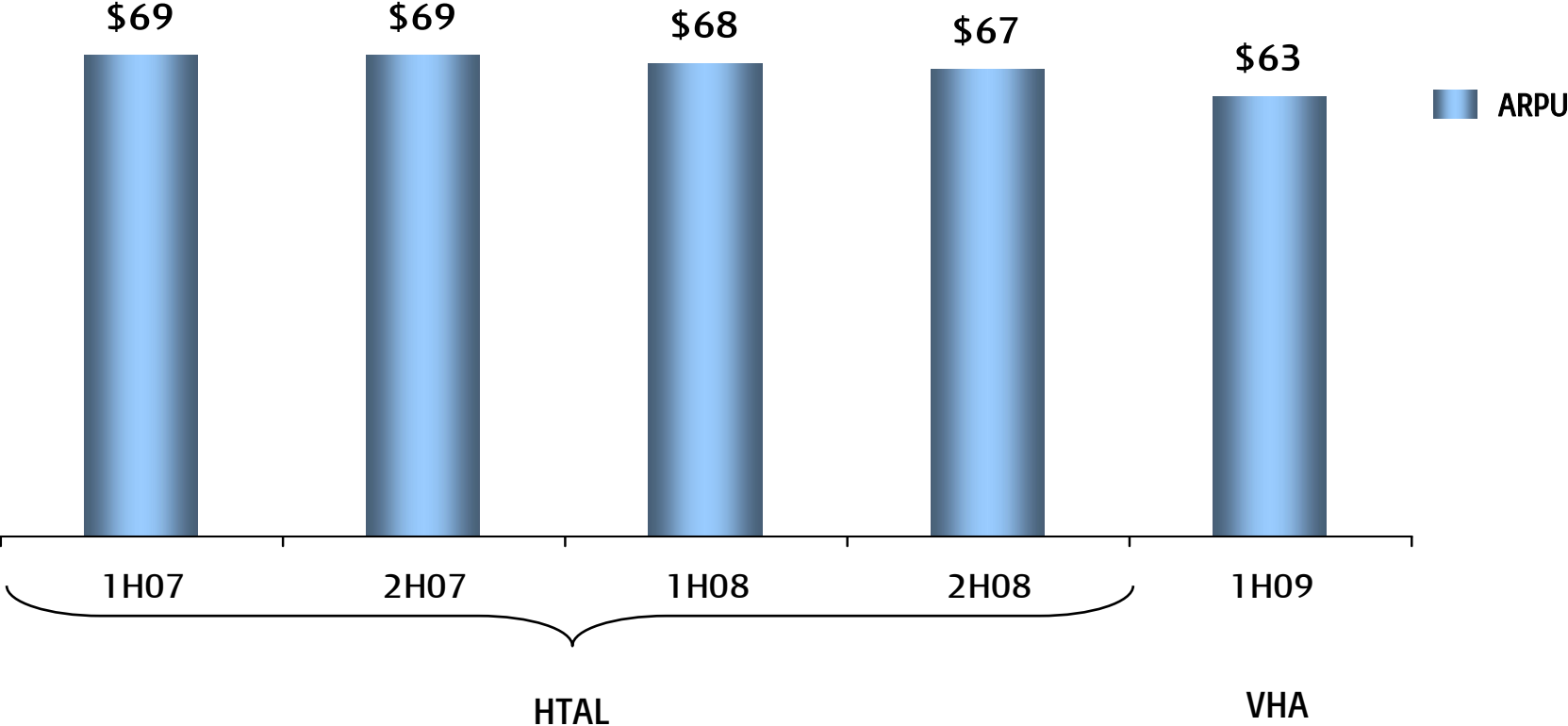
30% increase in half year margin

Non-voice ARPU



Stong Mobile Broadband growth, 34% of ARPU is non-voice

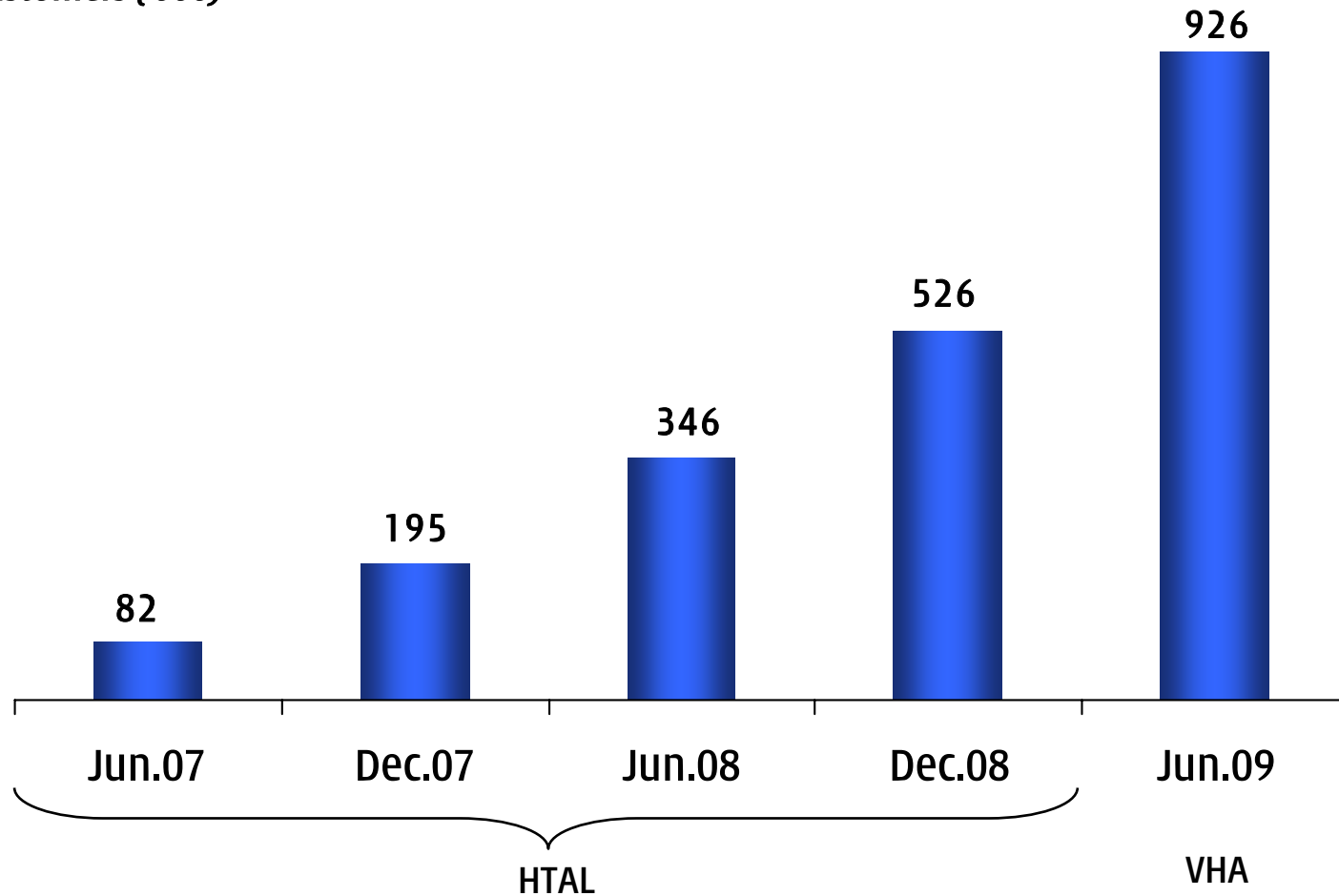
Blended ARPU



Pre-paid/post-paid mix change

Mobile Broadband subscribers

Customers ('000)

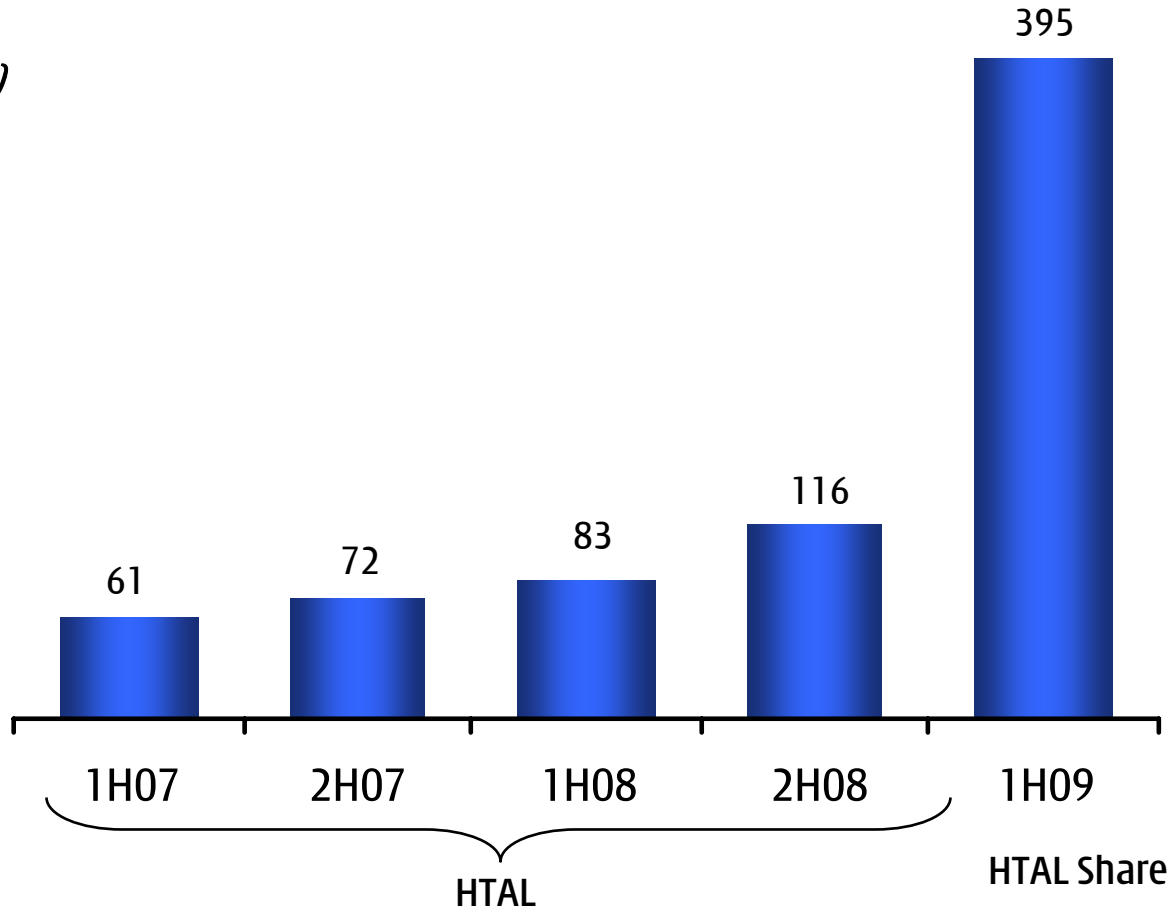


580,000 new subscribers

Non-voice usage (excluding SMS)

Total Content and Mobile Broadband events

(millions)



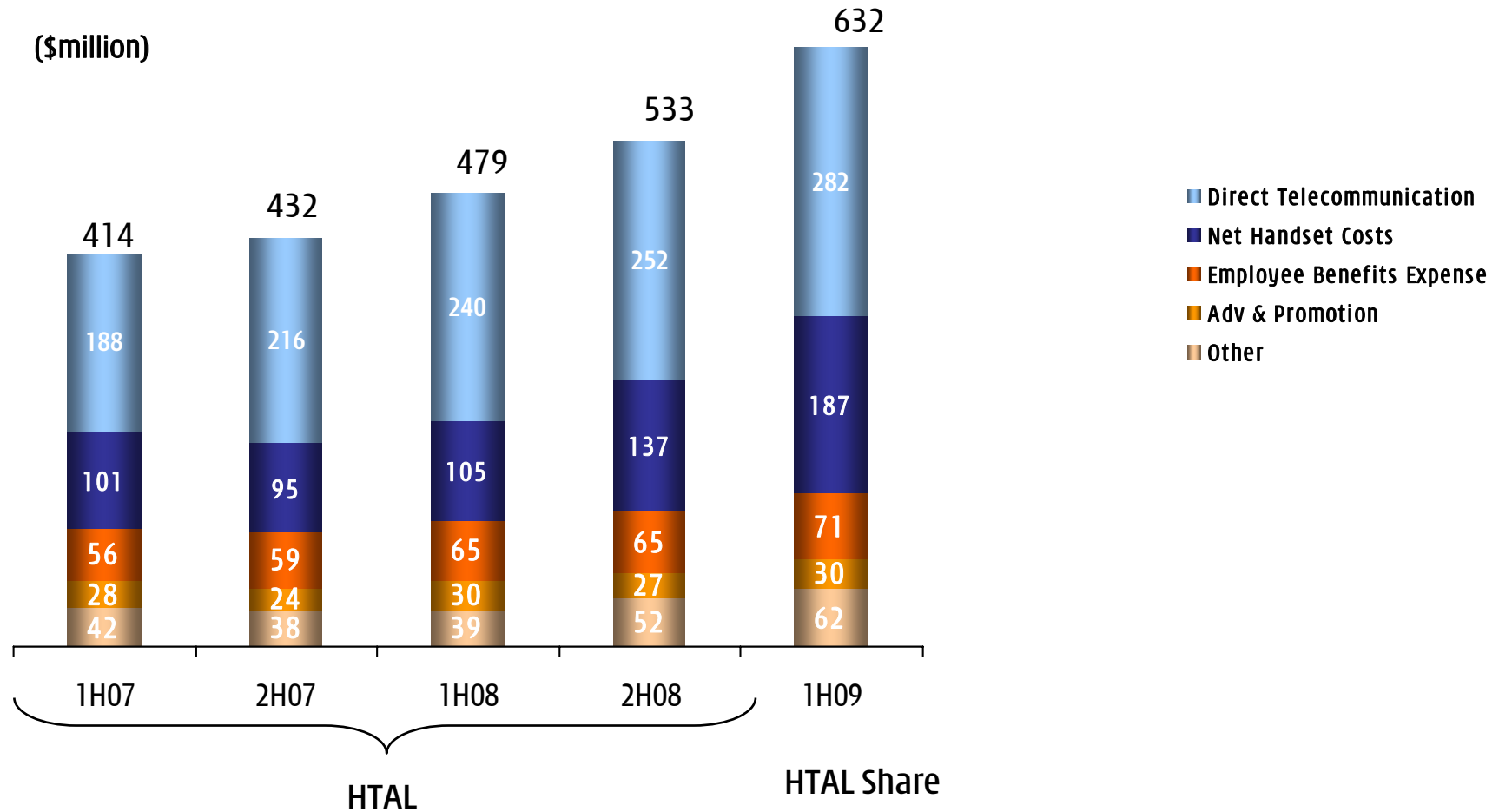
Dramatic increase in non-voice usage growth

Content events are discrete items - eg a tone, a game, a videoclip

Data events are sessions

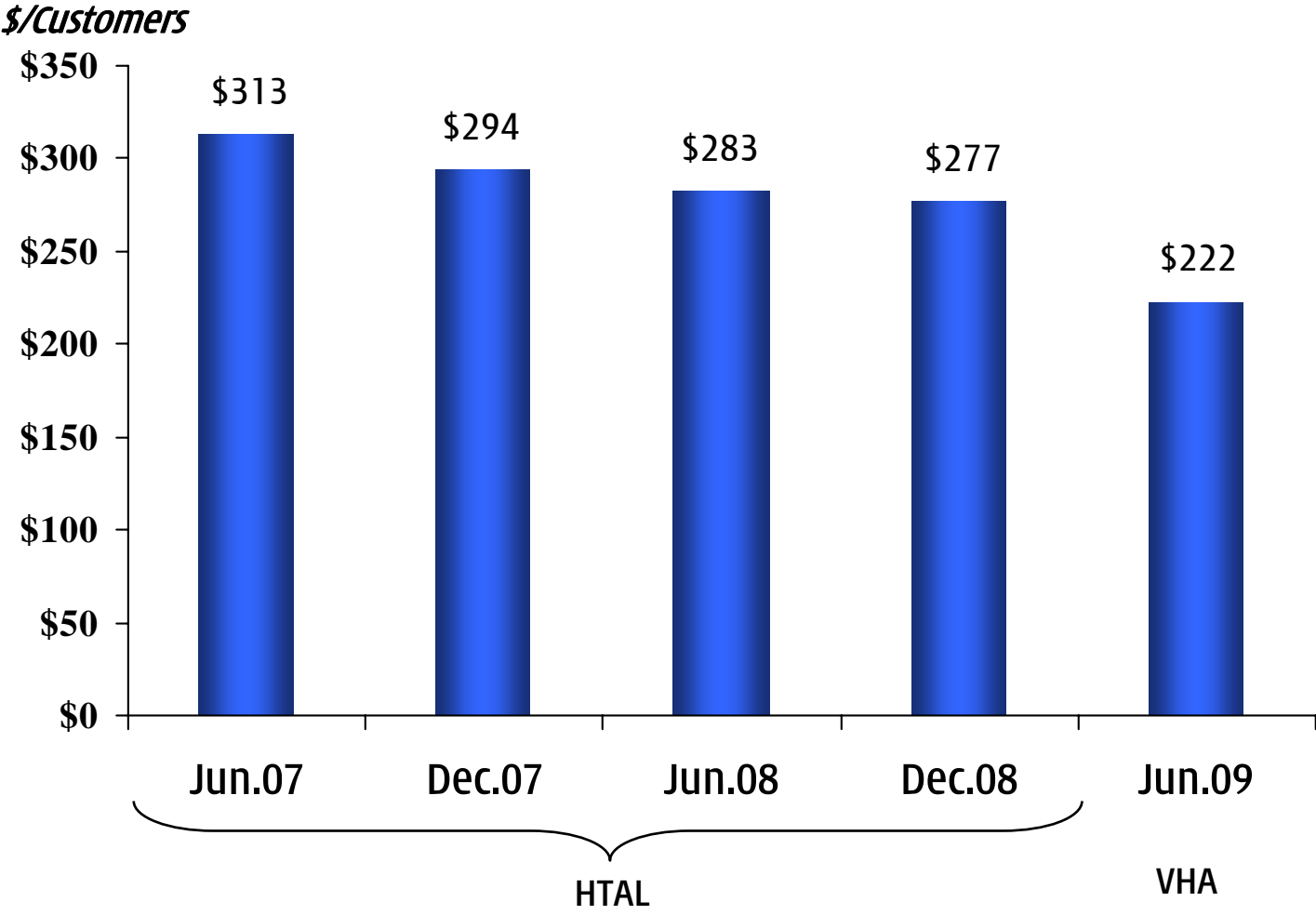
HTAL Share are 5 months of the 3 business and 1 month 50% share of VHA

Running Operating Expenditure



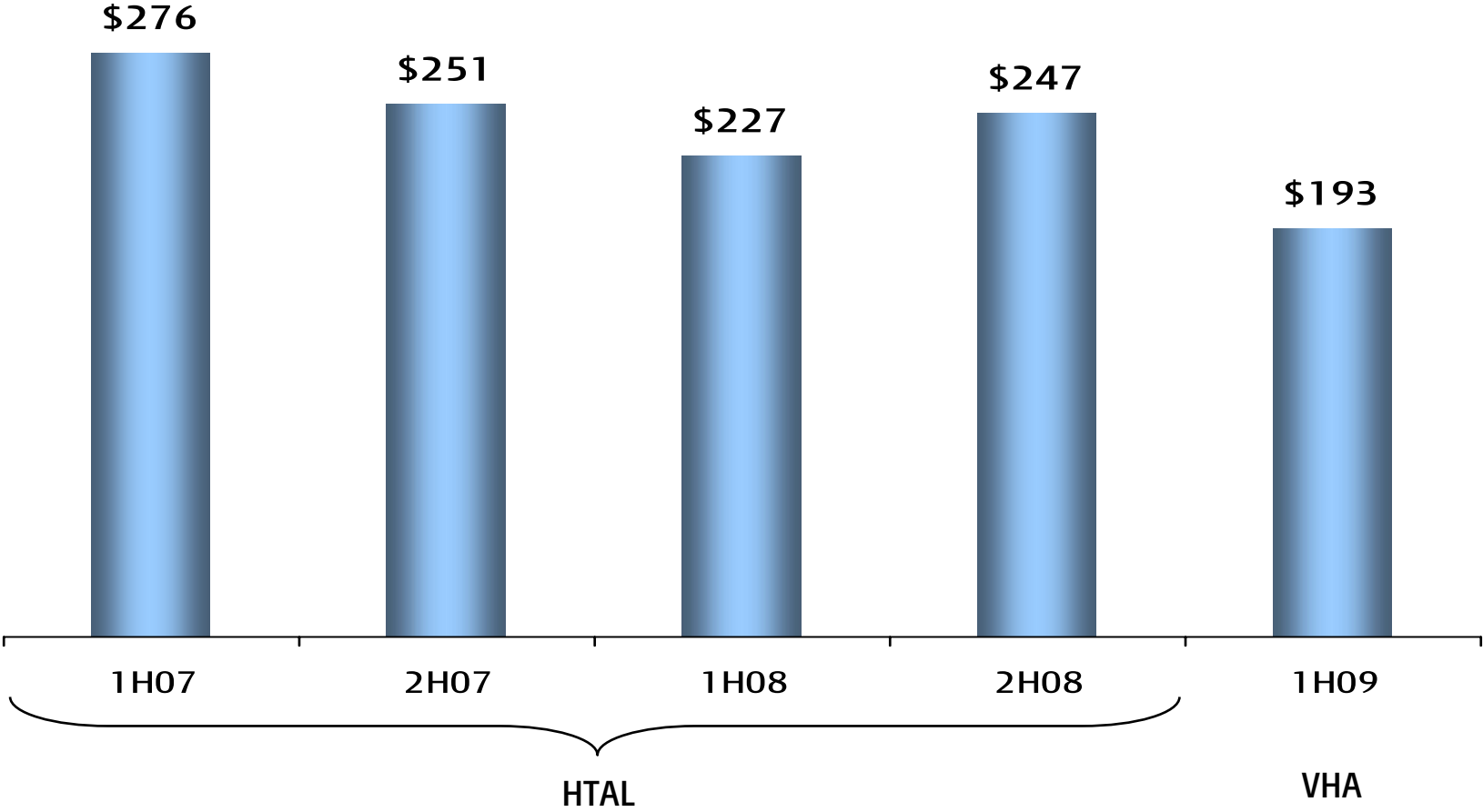
Increase largely due to handset costs and roaming charges

Total Operating Expenditure per subscriber



Benefits of scale evident

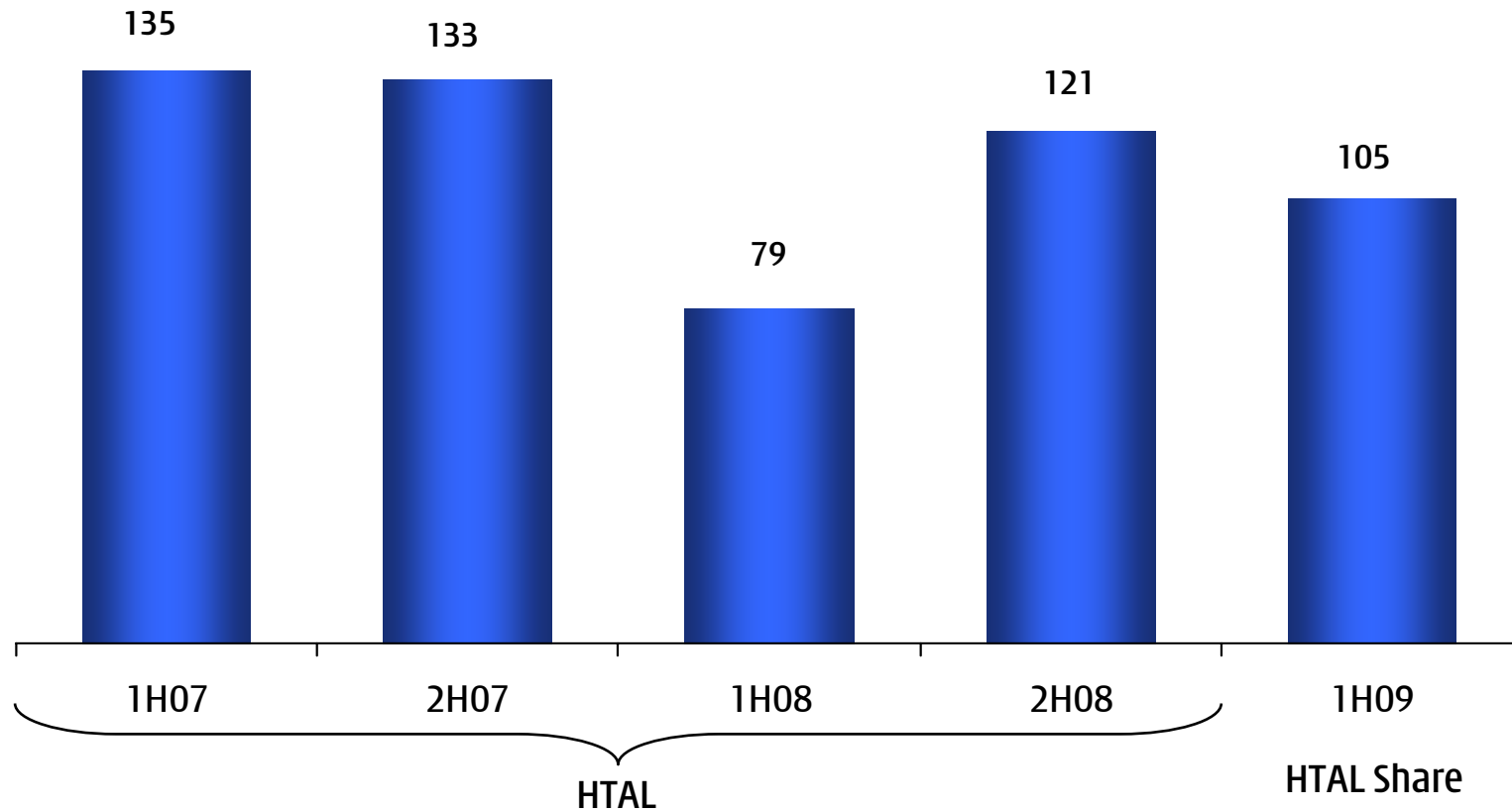
Customer Acquisition Costs



CAC reduced by Mix shift & FX benefits

CAPEX

(\$million)



Future CAPEX under review

2009 Outlook

- Continued resilience in a challenging economy
- Mobile Broadband subscriber growth expected to continue
- CAC expected to increase in second half due to iPhone
- Focused on merging businesses
 - Rationalise organisation
 - Integrate operations
 - Begin to realise synergies from merger
 - Insource Vodafone branded retail stores
- Expect VHA to be cash flow positive, excluding one-off merger costs

Well placed to benefit from scale



Hutchison Telecommunications (Australia) Limited
2009 Half Year Results
11 August 2009
Chief Executive's Address

Good afternoon and welcome to today's call. I'm Nigel Dews, CEO of Vodafone Hutchison Australia, and today, I will take you through the financial results for Hutchison Telecoms for the half year to 30 June 2009.

Turning to our Financial Highlights on Slide 2,

What you will see in today's half-year results reflect the completion of the merger transaction between our subsidiary Hutchison 3G Australia and Vodafone Australia.

All operating results represent 5 months of actual results of the 3 business and 1 month of an equity accounted result for Vodafone Hutchison Australia (VHA).

As a result of the merger, I'm pleased to report a profit for the first half of 2009 of \$552 million. This has been achieved through a reduction in our net loss combined with a gain on the merger of \$587 million.

HTAL was free cash flow positive for the first half of 2009.

Our momentum from 2008 carried strongly into the first half of 2009. We achieved a further significant increase in revenue and we again delivered double-digit growth in the key financial measures of the business, despite the difficult economy and intensifying competition.

Our total revenue increased over 19% to more than \$912 million.

Total customer service revenue is up over 25% to \$863 million.

EBITDA has also improved significantly along with this strong operating performance. EBITDA increased by \$11 million over the corresponding period to almost \$98 million.

In Slide 3, we provide details of our Operating Highlights.

The VHA merger was completed on 9 June, 2009, and delivers critical scale to the company. This will allow us to compete more effectively in the Australian market as we fully integrate the businesses to reap the benefits.

VHA has 6,311,000 active customers, with a net addition of 4,275,000 customers in the half, which includes customers acquired as part of the merger with Vodafone.

The merger has also played a significant role in rebalancing our overall customer mix, with our combined active base now just over 55% postpaid, or contracted, customers. Our postpaid churn rate remains low at 1.3%.

One of the highlights of the first half year is the growth we have achieved in Mobile Broadband subscribers, which has increased to 926,000 customers, with some 400,000 customers added since 31 December 2008.

We have also achieved strong margin growth with average monthly margin up over 30% to \$118 million.

The average cost to acquire new customers has declined from \$227 to \$193.

Slide 4 shows a table of our Key Financial results.

We're very pleased with our sustained improvements in total service revenue and EBITDA.

CAPEX was in line with expectations, and we entered the merger in a free cash flow positive position.

Turning to Slide 5,

You can see an illustration of our active customer base. This will deliver considerable benefits and economies of scale.

Slide 6 shows consistent and continued growth in service revenue. These results also reveal a 30% increase in margin for the half year.

Turning now to unpack our non-voice ARPU on Slide 7,

We again see consistent growth in Mobile Broadband and SMS usage and ARPU. This is a significant growth engine for our business with 34% of our ARPU for the half year derived from non-voice services.

On Slide 8,

We see the full picture of our blended ARPU. The latest half year result reflects our mix of prepaid and postpaid customers as a result of the merger, as well as the rapid growth of Mobile Broadband customers on both prepaid and postpaid plans.

Slide 9 shows our strong and consistent growth in Mobile Broadband subscribers, which now stands at 926,000 customers. Mobile Broadband subscriptions include customers subscribing to a handset data plan, mobile broadband modem, an X-Series plan or mobile web via a handset.

Turning to Slide 10,

This is an interesting slide because we've stripped away SMS from our non-voice usage to reveal all content and mobile broadband events. Clearly we can see the impact of Mobile Broadband, but we can also attribute the increase to a much higher volume of discrete data events. Put simply, more customers are using more data.

On Slide 11, we show our running operating expenditure,

The increase in running opex is largely due to increases in the variable components, consistent with growth in the business. Increasingly sophisticated devices make a substantial contribution to opex, but also enhance our ARPU.

We have a broad range of plans and price points – with an increasing focus on high end devices. The reality of competing at this end of the market is that we are buying and selling more expensive and sophisticated handsets.

Slide 12 illustrates our total opex per subscriber

One of the real opportunities of the merger is to get greater cost benefits of scale in various areas including IT, network, marketing, supply chain and devices, which will, over time, show up as lower opex per subscriber.

On Slide 13 we see our customer acquisition costs

The reduction that we achieved here is mainly the result of a shifting mix of customers - through the acquisition of more prepaid customers - and the foreign exchange benefits of a re-strengthening Australian dollar.

Slide 14 shows HTAL's share of capex

The latest figures are affected by one-off costs associated with the merger and business integration. Underlying capex is consistent with the same period last year.

And now we'll turn to the final slide, number 15

It's been a big year for us already and that will continue in the second half.

Mobile Broadband will be a key source of revenue growth. Our expanding 3G network will allow us to achieve greater Mobile Broadband penetration in metropolitan areas and introduce our 3G services to more customers in regional cities and towns.

In what we believe to be the most competitive iPhone market in the world, this device, together with other smartphones, will continue to attract a significant proportion of new customers. However, as a result, we do expect customer acquisition costs to increase during the second half of 2009.

For the remainder of 2009, we expect to show continued resilience in a challenging economy.

Importantly, the merger gives VHA the scale to compete more effectively in the Australian market. During the next half year and beyond, we'll fully integrate the businesses to achieve the maximum possible benefits for our customers and shareholders.

In February, we said the cost synergy benefits of the merger will have a net present value of \$2 billion. Having taken a closer look at the opportunities, we still consider this target to be realistic.

By the end of the year, we expect to have completed in-sourcing the management and staffing of key Vodafone branded retail stores, two-thirds of which have recently come under our control; the benefits of which will largely start to be seen from next year.

We still expect VHA to be free cash flow positive, excluding one-off merger costs.

Having completed the merger, and now 60 days into VHA with a senior management team in place, we remain very excited about the opportunities that the merger provides for customers, shareholders and staff.

Thank you. I will now take questions.

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