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Optus delivers earnings growth and continued Mobile momentum in HY27

13 November 2026

Half year ended 30 September 2026

- EBIT up 13.7%
- EBITDA up 5.4%
- Mobile service revenue increased 2.9%
- Operating revenue down 1.5%
- Continued investment in network, risk and security, customer experience and operational capability

Optus today announced its financial results for the half year ended 30 September 2026, with continued momentum in Mobile supporting earnings growth, alongside continued investment across the business.

For the half year, EBITDA increased 5.4% and EBIT increased 13.7%, largely driven by Mobile service revenue growth and higher network sharing revenues, partly offset by lower equipment revenue.

Mobile service revenue increased 2.9%, while blended Mobile ARPU increased 3.9%. Operating revenue declined 1.5%, reflecting lower Mobile equipment and Enterprise Fixed revenue.

Optus continued to invest in network, risk and security, customer experience and operational capability during the half, including bringing key network operations and major incident management back to Australia to strengthen local oversight of critical services.

Business performance

Mobile service revenue increased 2.9%, supported by postpaid pricing actions and growth in prepaid, with blended Mobile ARPU increased 3.9%. The Mobile customer base declined by 235,000 during

the half, primarily reflecting the cessation of a wholesale postpaid contract and fewer connected devices, partly offset by prepaid growth.

Optus continued to simplify its consumer business during the half, reducing the number of consumer postpaid Mobile plans from 511 to 239.

Home revenue declined 3.0%, primarily reflecting lower modem sales and the divestment of Optus Sport. Wholesale and Enterprise & Business Fixed revenue increased 0.9%, supported by higher network sharing revenue.

Operating expenses reduced by 3.8%, mainly reflecting lower equipment and content costs. These savings were partly offset by higher staff costs, as Optus continued to invest in compliance, risk and security, and completed the transition to company-owned retail stores, bringing more capability in-house.

Investment, innovation and delivery

Key network operations and major incident management have also been brought back to Australia, strengthening local oversight of critical services.

With stronger foundations in place, Optus is increasingly focused on the next phase of network investment, innovation and delivery. During the half, Optus switched on its 1,000th upgraded regional 5G site, with more than 1,500 regional 5G upgrades planned by the end of 2028.

Optus also launched its new brand platform, *There's Always A Way*, focused on what the company enables for everyday Australians, building brand meaning and differentiation to support the uplift of preference and demand.

Together, these initiatives reflect the next phase of Optus' transformation: building on stronger foundations while increasing its focus on delivery, innovation, and customer experience.

Optus Chief Executive Officer, Stephen Rue, said:

"We delivered a solid first half, with continued momentum in Mobile supporting earnings growth while we continued to invest in the business.

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"Importantly, we are seeing progress beyond the financial result. We are simplifying the business, strengthening our brand and customer experience, and continuing to invest in our network, technology and capabilities that will support the next phase of Optus.

"We maintained discipline across our cost base during the half while continuing to invest in areas that matter for customers. Some costs reduced, while investment in areas including compliance, risk, security and capability increased. Those are deliberate choices that strengthen the business and support better service over time.

"With stronger foundations in place, our focus is increasingly shifting towards delivery and innovation: improving the customer experience, investing in the next generation of our network and building the capabilities required for future growth.

"While there are challenges ahead, we have a clear view of the competitive, cost and market pressures we need to manage. Our focus is on taking the right actions now, maintaining disciplined execution and building sustainable performance over the long term."

ENDS

SUMMARY INCOME STATEMENT
For The Half Year Ending 30 September 2026

	Half Year		
	FY2027 (A$m)	FY2026 (A$m)	YoY Change
Operating revenue	**4,028**	**4,090**	**(1.5%)**
Operating expense	(2,857)	(2,971)	(3.8%)
Other income	80	67	20.0%
EBITDA	**1,251**	**1,187**	**5.4%**
Depreciation & amortisation	(928)	(903)	2.8%
EBIT	**322**	**283**	**13.7%**

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About Optus

Optus is Australia's second largest telecommunications provider, with a network that reaches 99.1%* of the Australian population and provides services that connect around 12 million consumers and businesses across the nation.

Backed by some 7,000 employees, 240 retail stores across the country, award-winning 5G and human tech support available online 24/7, we offer a wide range of services, including mobile and home phone plans, internet and broadband, satellite services and business solutions that help make life easier and better for our customers and the nation.

We're committed to using our network and expertise to help people move forward by removing barriers and enabling action, so Australians can get on with what matters most. This starts with listening to our customers' needs and investing in our people, partnerships, communities and technology to create a better, connected Australia. For more information go **to www.optus.com.au.**

*4G network coverage based on 2021 census data. Check 4G and 5G coverage at optus.com.au/coverage.