Annual General Meeting
27th October 2015

Rene Sugo - CEO

Agenda

Financial Summary

Forecast

Building for Growth

Business Overview

Financial Summary

Financial Highlights FY15

Reported Result	FY15	FY14	Var %
Revenue	**$85.7m**	$59.3m	+44%
Gross Profit	**$31.8m**	$24.3m	+31%
EBITDA	**$12.2m**	$9.0m	+35%
EBITDA Margin	**14.2%**	15.2%	
NPAT	**$7.2m**	$5.8m	+24%
Earnings per Share (EPS)	**11.49cps**	9.26cps	+24%
Dividend per Share (DPS) Fully Franked	**5.75cps**	4.50cps	+28%

- Full year EBITDA of $12.2m was 9% ahead of our original FY15 guidance.
- Results include 3 months of contribution from TNZI.
- Underlying result includes acquisition costs of $0.3m for TNZI transaction.
- EBITDA Margin decrease is due to weight of TNZI contribution at lower margins.

Free Cash Flow

	FY15 $m	FY14 $m
Operating cash flow	**12.8**	10.1
Tax paid	**(3.0)**	(1.5)
Interest	**(0.2)**	(0.0)
Capital expenditure	**(3.8)**	(0.9)
Free cash flow	5.8	7.7

- CAPEX in FY15 was higher than historical due to re-engineering the domestic interconnect network which will realise substantial operating synergies and increase capacity to 9 Billion minutes per annum.

- Future CAPEX for Domestic business is expected to return to historical levels going forward.

- Global CAPEX for TNZI expansion expected at circa $5m in FY16.

Free Cash Flow Utilisation

	FY15 $m	FY14 $m
Free cash flow utilisation	**5.8**	7.7
Dividend payments	**(3.1)**	(2.5)
Acquisitions:		
Previous Acquisitions	**(1.9)**	(2.7)
TNZI purchase price	**(22.0)**	-
TNZI working capital adjustment	**(4.7)**	-
Net Debt movement	**25.2**	(0.2)
Other	**(0.5)**	0.3
(Decrease)/increase in cash on hand	**(1.2)**	2.6

Bank Debt

	FY15 $m	FY14 $m
Cash	**6.3**	7.4
Loan	**(25.3)**	-
(Net Debt)	**(19.0)**	7.4
(Net Debt) Post 8th July 2015 Capital Raising	**(6.9)**	

Bank Debt Key Measures:

Bank Debt / EBITDA	**2.1 x**	-
Net Debt / EBITDA	**1.6 x**	-
Bank Debt / Equity (FY15)	**1.3 x**	-
Bank Debt / Equity (post capital raising)	**0.7 x**	-

- Minimum debt repayments required in FY16: $2.5m
- Debt outstanding as of 26th October 2015 is $17.5m

Investor Metrics

Metric	Value
Number of Shares	66,857,767
Share Price	$3.53
Market Capitalisation	$236m
FY15 Dividend (full year)	5.75cps (franked)

1. Investor Metrics data is at COB on 21 October 2015.

2. There was a Dividend Reinvestment Plan (DRP) in place for this dividend.

3. The DRP price was set at $3.17 per share, being a 4.8% discount to the 5 day VWAP at 11th September 2015.

4. DRP participation of 8.14m shares was 12.2% of shareholder base.

Forecast

FY16 Forecast

	FY15 Actual	FY16 Forecast	Var %
EBITDA	$12.2m	$17.3m	+42%
Acquisition Costs	0.3m	-	
Interest	0.2m	1.0m	
Tax	2.5m	3.3m	
Depreciation	1.5m	3.2m	
Amortisation	0.5m	1.4m	
NPAT	$7.2m	$8.4m	+17%
Earnings per Share (EPS)*	11.5cps	12.6cps	+10%

- *EPS forecast is based on forecast weighted average number of shares on issue of 66.8m.
- Forecast is based on current operating assumptions and is to be used as a guide only.
- Increases in Interest, Depreciation and Amortisation predominantly due to TNZI acquisition.

Key Metrics – EBITDA
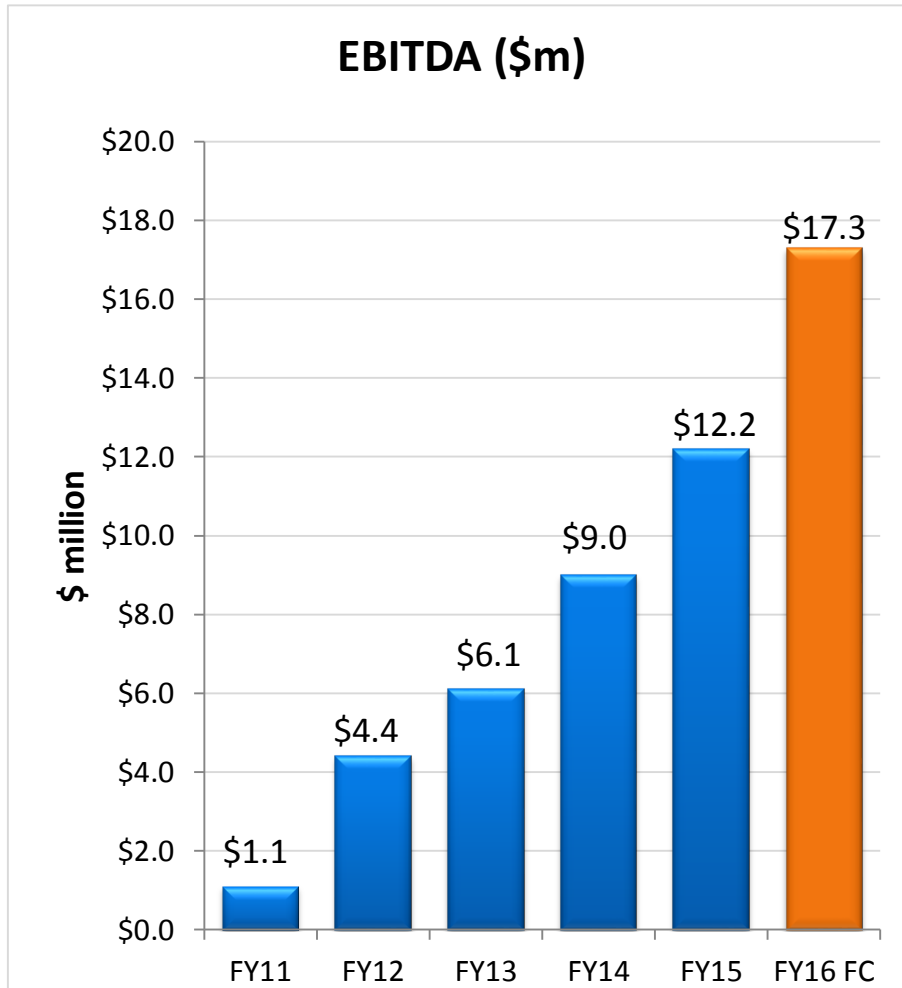
EBITDA ($m)

- FY15 EBITDA performance was 9% ahead of original FY15 guidance.

- FY16FC EBITDA growth of 42% YoY.

- Maintaining strong EBITDA track record over 6 years of 74% CAGR.

- New global paradigm resulting in lower EBITDA to Revenue margin for consolidated group, due to impact of TNZI wholesale margins.

Key Metrics – NPAT

NPAT ($m)
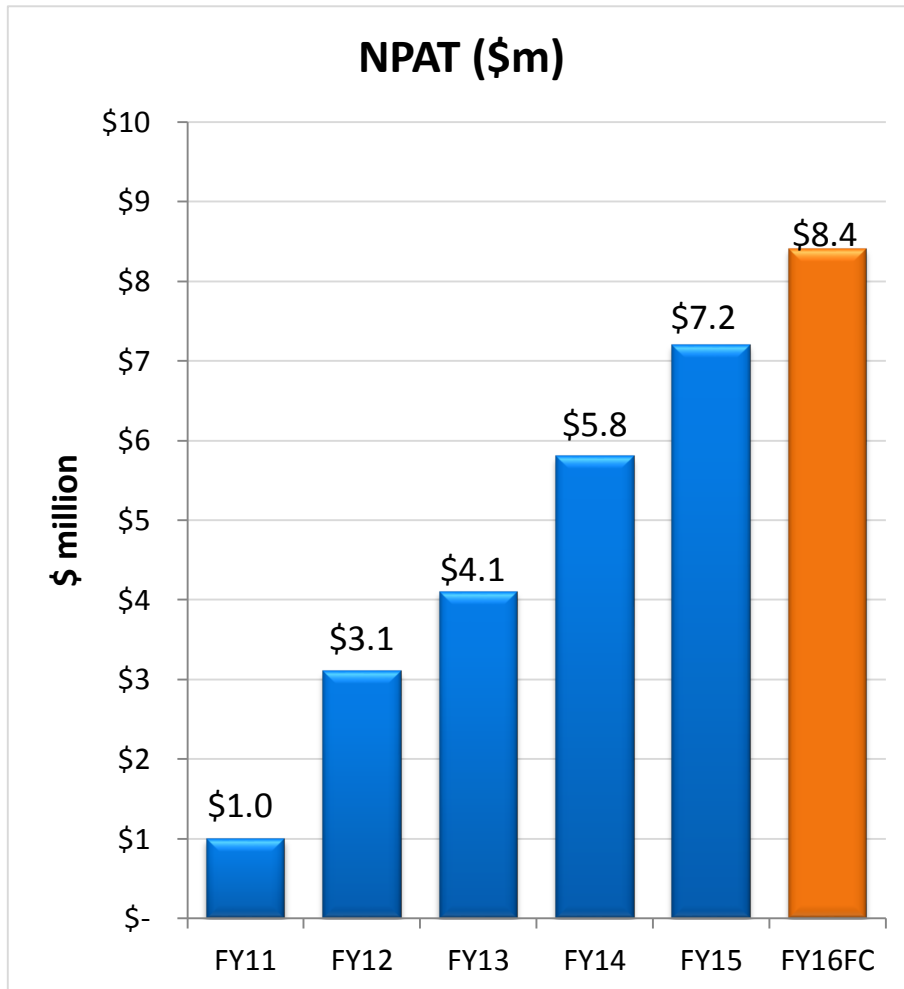
- FY16FC NPAT growth of 17% YoY.
- Maintaining strong NPAT track record over 6 years of 53% CAGR.
- NPAT growth slower than EBITDA growth in FY16 due to effects of new Interest payments, Depreciation and Amortisation as a result of TNZI acquisition.

Building for Growth

Building for Growth

- **MNF is on the verge of a rapid global & domestic organic growth phase**
  - Customer demand is driving us to deliver. Faster!
  - There are more opportunities for new business than we can service today.
  - We have to narrow focus and prioritise!
- **Ramping up Domestic & Global wholesale customer base**
  - Domestic Service Provider customers up 45% YoY in FY15.
  - Global Service Provider customers up 8% in 6 months.
  - Customer growth expected to continue.
- **Compounding growth**
  - Adding more Service Provider customers while they also grow their own volumes.

In order to meet current and future demands we are planning to increase staff capacity.

Investing in human capital

Staff Member Growth

Finance 9%

Engineering 23%

Operations 36%

Domestic Commercial 15%

Global Commercial 17%
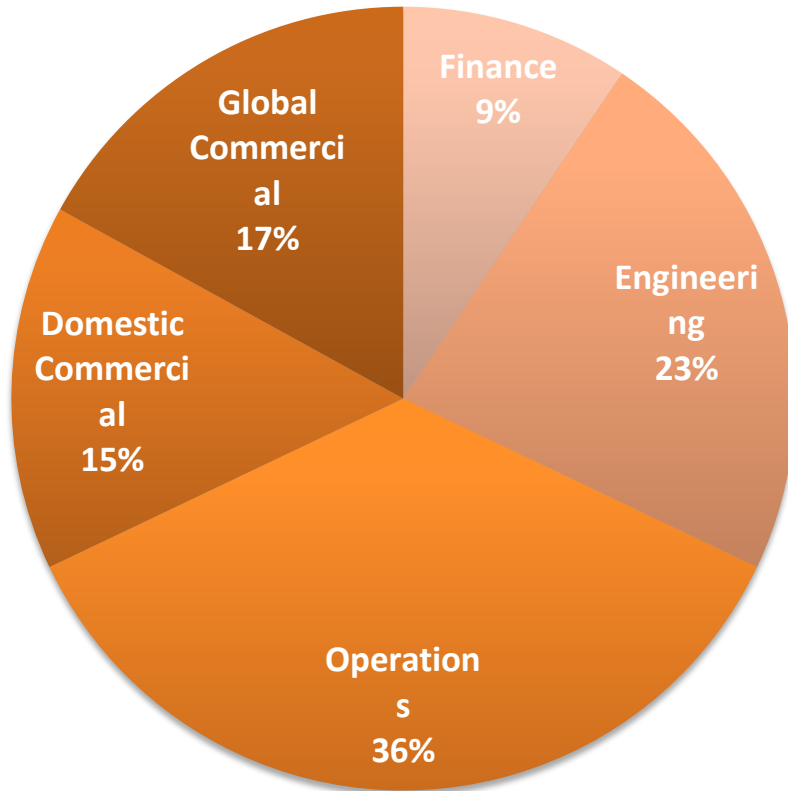
- **Key areas of planned staff growth during FY16:**
  - Engineering
  - Domestic & Global Sales
  - Operations
- **Staff retention is also a critical challenge:**
  - Global demand for STEM skills is growing
  - Experienced and capable people are increasing in value

To ensure future capacity for FY17 and beyond we need to build human resources capabilities now.

Business Overview

Corporate Profile

- Founded in 2004 and listed in mid-2006

- Grew from start-up to become a global Tier 1 player in the voice communications sector

- Built own fully inter-connected national network

- Top tier global provider - billing over 6 Billion minutes per annum

- Multi-brand strategy spans all voice and data market segments: Residential, Business, Enterprise, Government, Wholesale & Infrastructure enablement

- Industry challenger and disruptor creating new value through software development, infrastructure enablement & innovation

Name Update
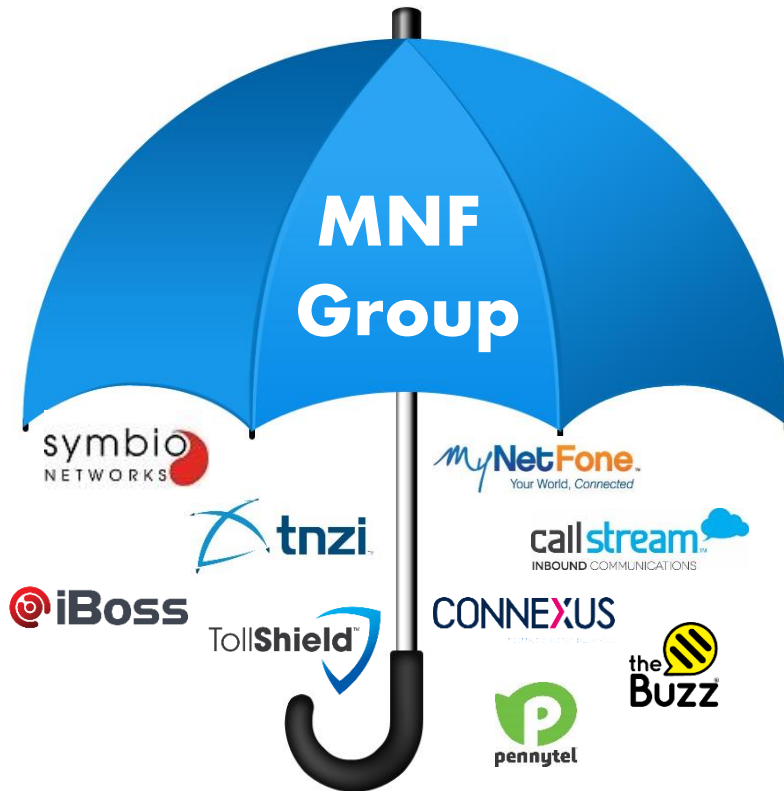
- Name change to **MNF Group Limited**
    - Recognises heritage of My Net Fone & current colloquial name use
    - Reflects growth and global scale
    - Continues with current ASX code
- Reflects size & sophistication of a global company
    - Trading under multiple brand names on a global market
    - Original My Net Fone name is now one of many brands in the company
- New Website http://mnfgroup.limited

Evolution of Voice Telecoms

- New & innovative use of voice telecommunications

- Industry change & disruption

- MNF Group an *enabler:*

  - Software & product development

  - Global export of innovations via TNZI

  - Examples: TollShield, iBoss

Extensive Product Portfolio
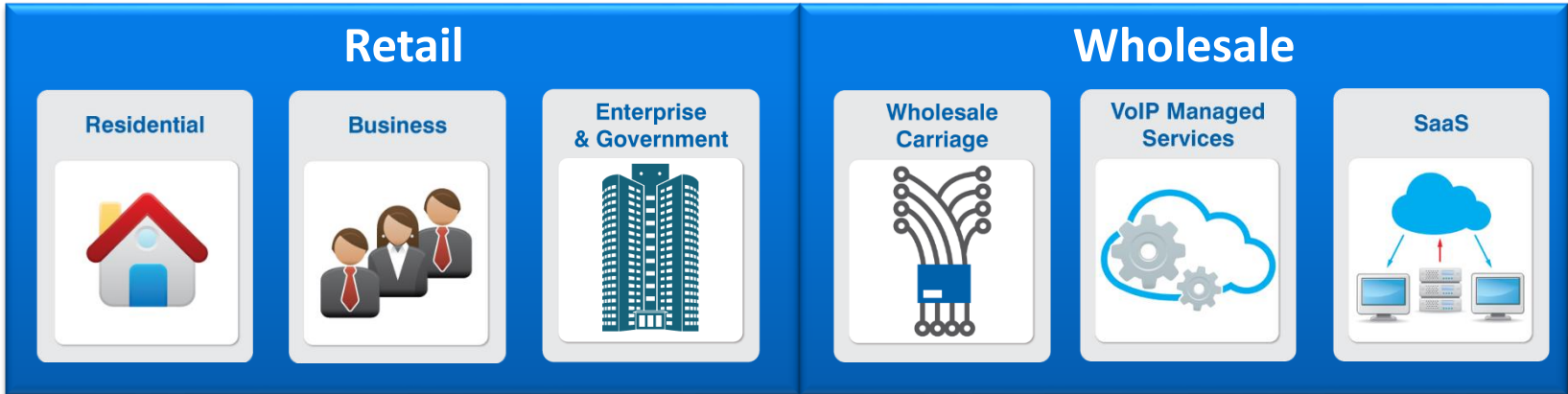
The MyNetFone Group – The global voice capability specialist.

The MNF Differentiator
Moving traditional telephony onto the internet

- Unique technical eco-system with own intellectual property and R&D capabilities.

- Having in-house capabilities helps to increase Gross Margins as well as control product roadmap.

- Multi-brand strategy to leverage network assets across multiple sectors.

- Massive scalability potential with about 50% headroom on existing network assets.
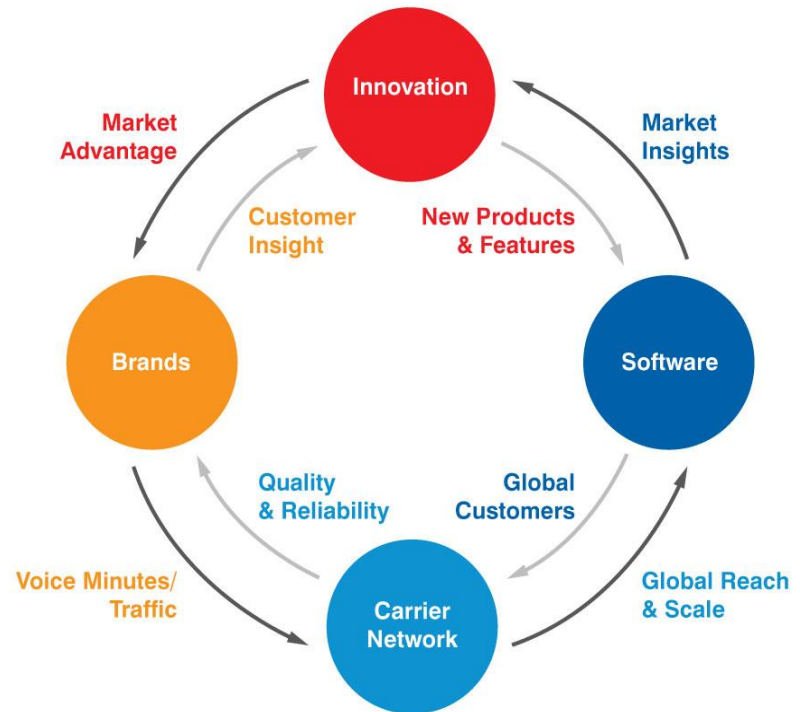
Our unique differentiator in the Australian junior telco sector!

Domestic Voice Network

Largest VoIP Network in Australia.

One of only 5 fully interconnected national voice networks.

Completed CAPEX re-engineering in FY15. Capacity to handle in excess of 9 Billion minutes per annum traffic.
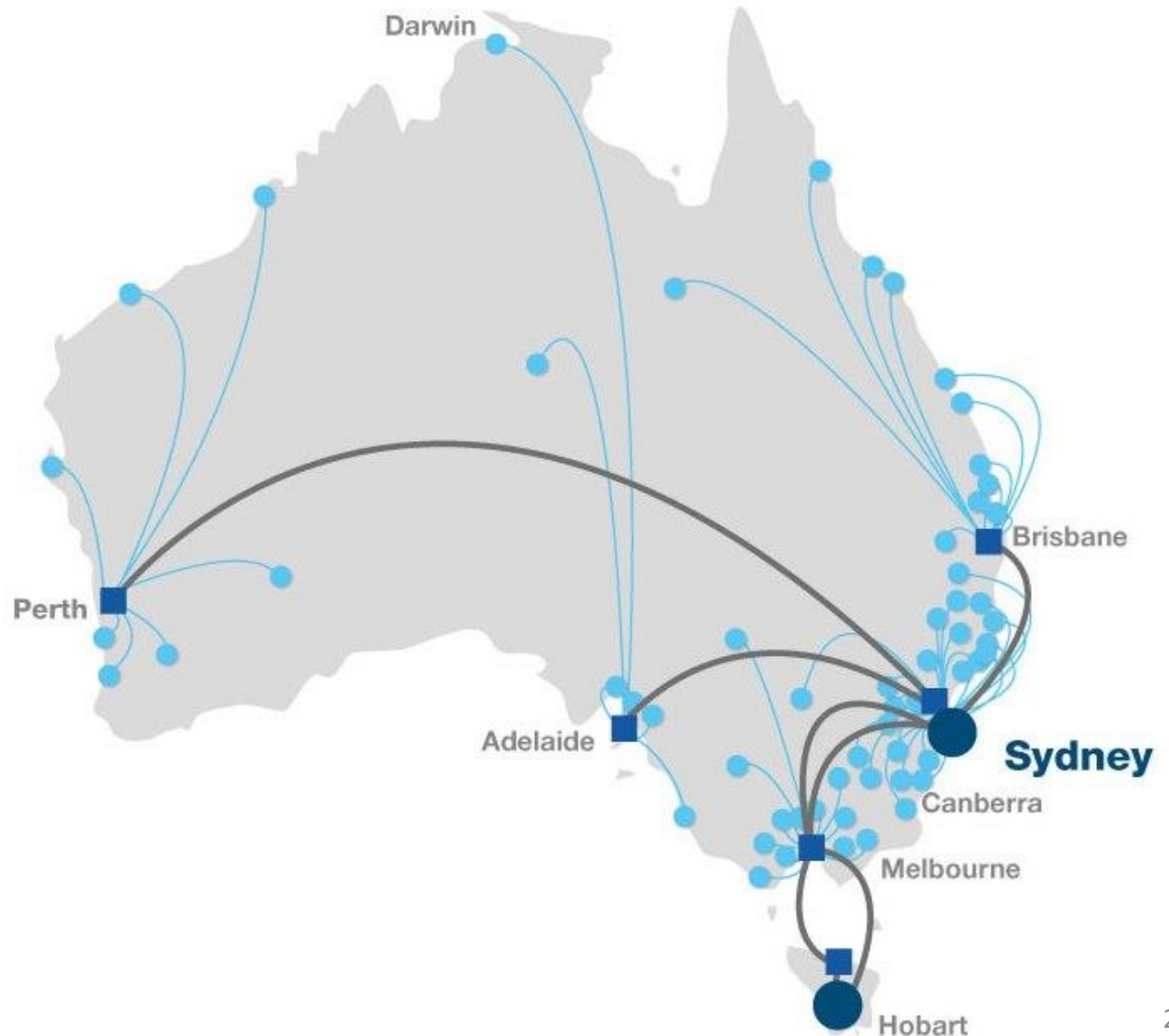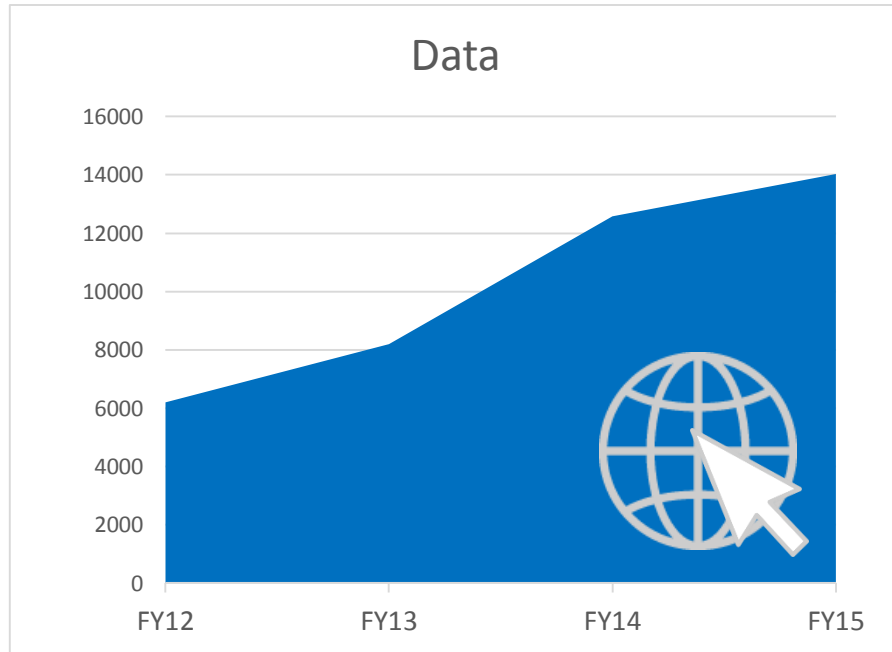
Global Voice Network

Note: Full TNZI global network as acquired in April 2015. US assets (customers, staff and network) are subject to US regulatory approvals expected to complete in FY16/Q3.

23

Services in Operation:
Domestic Residential
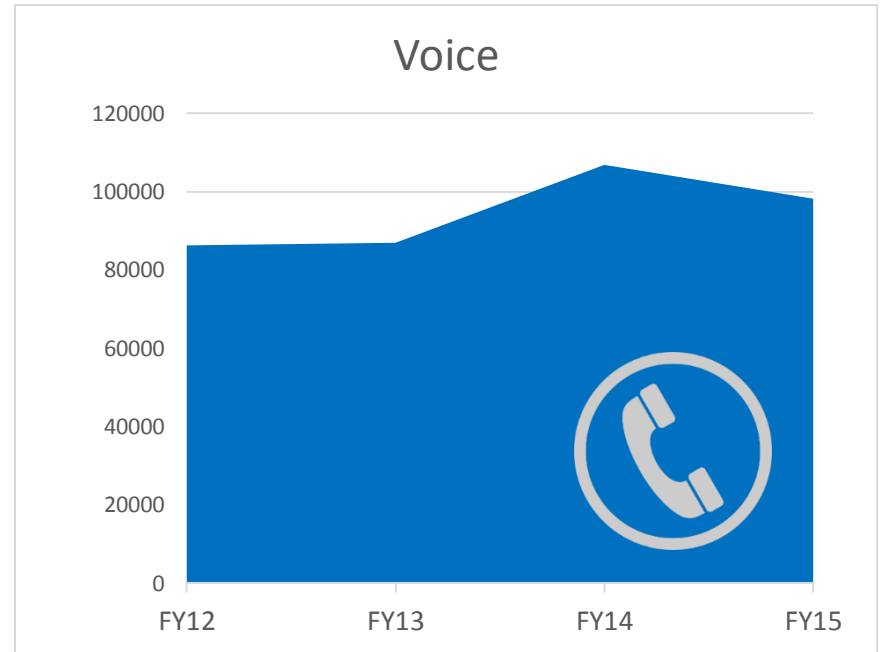
- Data Services (DSL and NBN) continue to grow steadily with 11% YoY growth.
- Voice Services steady overall after rationalising inactive PennyTel customers.
- Residential brands and offers plan to relaunch in FY16/Q3 to maximise NBN opportunity.

Services in Operation:
Domestic Small to Medium Business

myNetFone
Your World, Connected

Virtual PBX


Other Business Voice
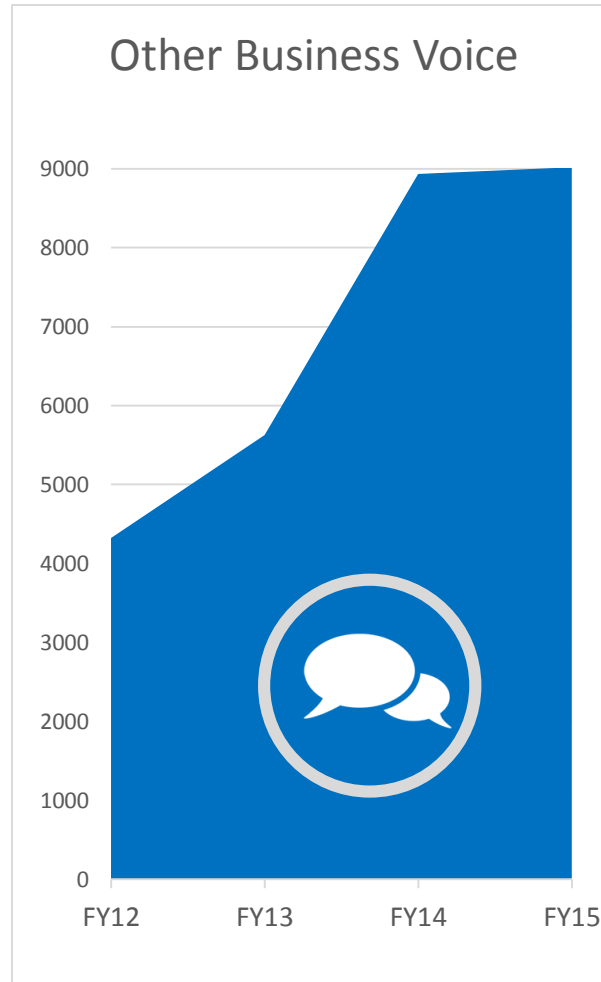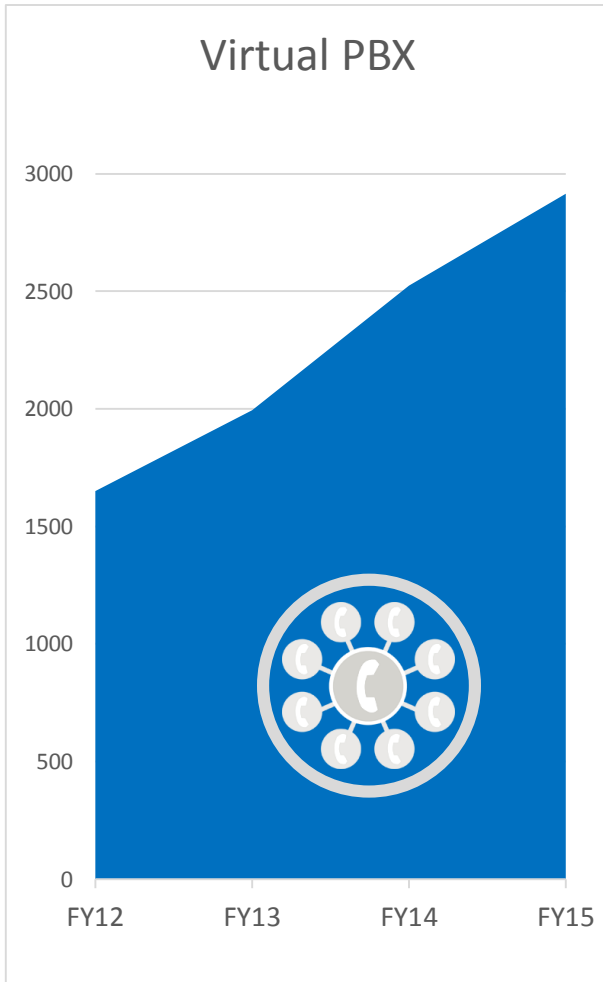
- Virtual PBX growth consistently strong with 16% YoY growth
- Almost 3,000 SMB's now using MNF VPBX!
- Overall other voice services steady for the period.
- New products launched "Voice-Link" and "VPBX Plus" in FY15/Q4 showing strong potential to increase uptake.

Services in Operation:
Domestic Wholesale

Wholesale Customers

Numbers Ported In
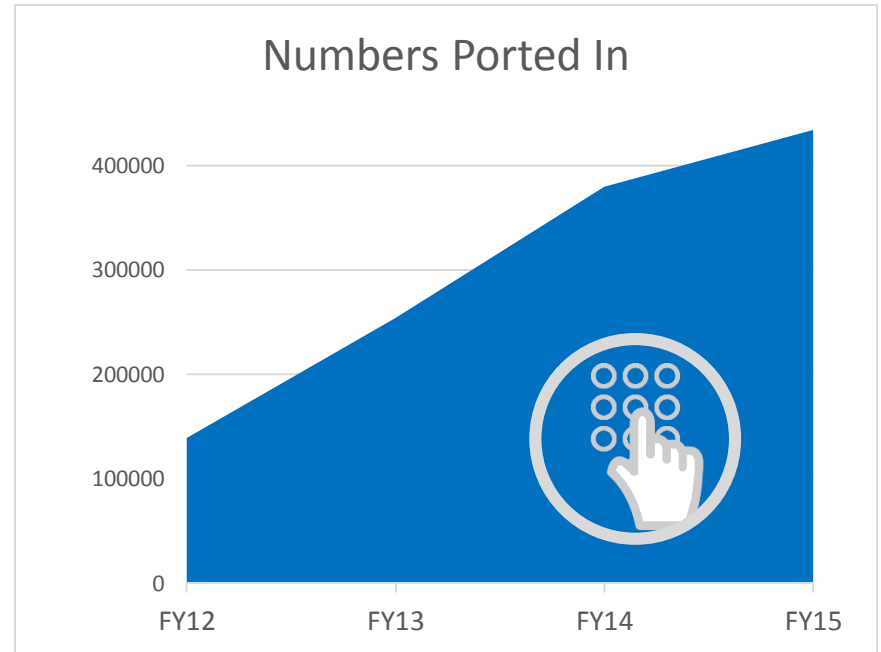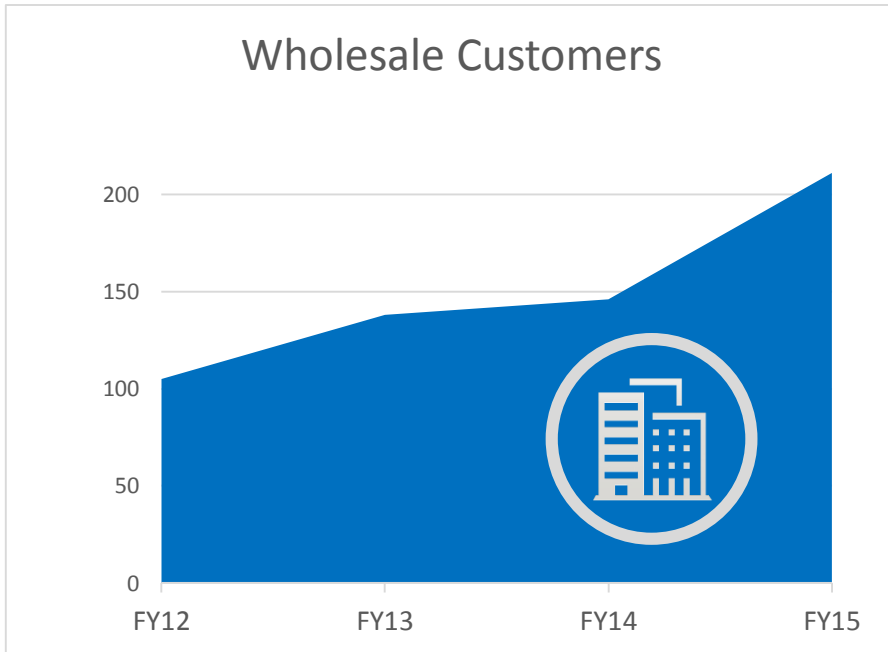
- ⚙ Wholesale service provider customers grew 45% on previous year.
- ⚙ Strong indicator for future wholesale services and revenue growth in FY16.
- ⚙ Number portability remains strong with 14% YoY growth to 434,000 numbers.
- ⚙ Overall hosted numbers sitting at 2.4 million numbers across domestic network.
- ⚙ Wholesale aggregation SIO (iBoss) debut at 2,000 after launch in November 2014.

Services in Operation:
Global (TNZI) Wholesale

Wholesale Customers

250

200

150

100

50

0

| Q1 | Q2 | Q3 | Q4 | Q1 |
| FY15 | | | | FY16 |
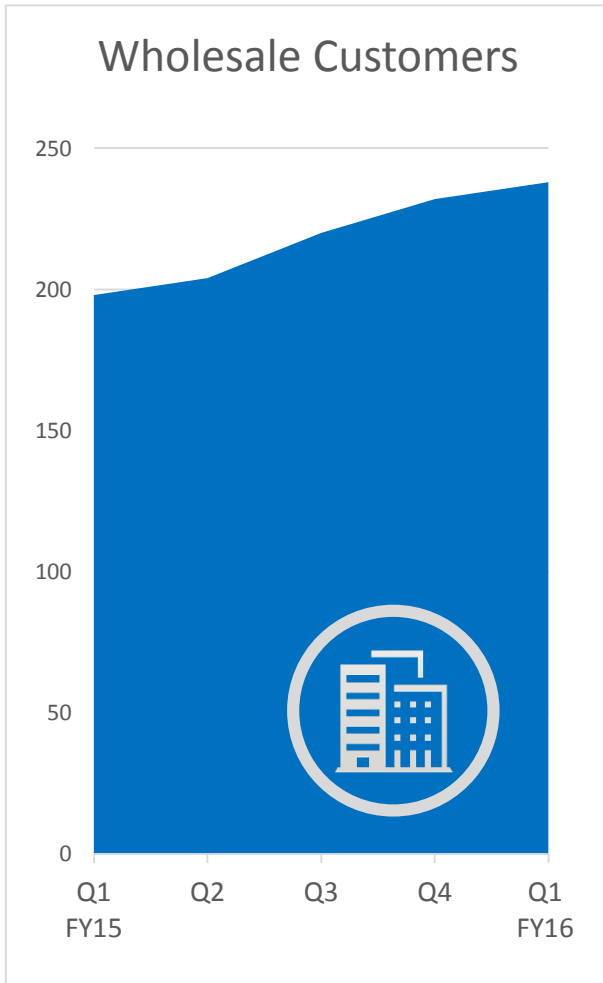
- Customer growth – 8% in first 6 months since acquisition –
  - Leading indicator for future minutes and revenue growth – typically 3 to 6 month lag.
  - New customers mainly in Tier 2 service provider space – a new relatively untapped market for the TNZI brand.
  - New customer connectivity being enabled by recent CAPEX investment in PoP expansion.

- Overall minutes volumes already trending upwards –
  - September reached 3.9 Billion annualised.
  - Demonstrates a 30% increase on previous corresponding period.

27

TNZI Post-Acquisition Update

✔ Staff / HR integration complete – restructure of MNF / TNZI teams.

✔ Network merger complete – leverage each other's networks for mutual traffic flows.

✔ UK PoP expansion completed in October 2015.

➡ TNZI network upgrade underway:

- New Hong Kong and Singapore PoPs due to complete in FY16/Q3

➡ Roll out of new value added services to TNZI customers commenced:

- Sales activity for Hosted Services and SaaS services underway. First customer deals already signed.

Key Growth Segments to watch

Domestic Small Business	• Subscriber growth expected to continue at rates of 16% YoY or higher. • Maintain and grow existing ARPU while decreasing costs of goods sold and decrease in network operating costs.
Domestic Wholesale	• Expected to realise revenue and margin growth on the back of recent service provider growth. • Additional service provider growth (new customers) is expected to continue.
Global Wholesale	• Increase in infrastructure capacity yeilding addition revenue and margin growth from existing customers. • New revenue and margin growth due to new customers coming online.
SaaS	• New revenue streams from monetising software assets with new service models. • Ongoing development of new products.

FY16 Roadmap

Continue to produce organic growth in key areas:

- Domestic Small to Medium Business – Virtual PBX sales
- Domestic Wholesale – Managed Services sales

Execute global strategy into TNZI footprint:

- Complete TNZI network upgrades and expansion
- Roll out Symbio managed services products into key global markets

Build our intellectual property value through strategic development of our software assets

Continue to search for accretive acquisitions

Thank you

- **For further information please contact:**

  Rene Sugo, CEO

  rene.sugo@mynetfone.com.au

  +61 2 9994 8590

- **Did we mention our awards?**

Disclaimer

- This presentation is provided to you for the sole purpose of providing background financial and other information on My Net Fone Limited (ASX:MNF).

- The material provided to you does not constitute an invitation, solicitation, recommendation or an offer to purchase or subscribe for securities.

- The information in this document will be subject to completion, verification and amendment, and should not be relied upon as a complete and accurate representation of any matters that a potential investor should consider in evaluating My Net Fone Limited.

- This document contains "forward looking statements" which are made in good faith and are believed to have reasonable basis. However, such forward looking statements are subject to risks, uncertainties and other factors which could cause the actual results to differ materially from the future results expressed, projected or implied by forward looking statements.

- My Net Fone Limited, its directors, agents officers or employees do not make any representation or warranty, express or implied, as to the accuracy or completeness of any information, statements, representations or forecasts contained in this presentation and do not accept any liability for any statement made or omitted from this summary. My Net Fone Limited are not under any obligation to update any information contained in this presentation.