Results for Announcement to the Market

For the half-year ended 31 December 2015
(Previous corresponding period: to 31 December 2014)

SUMMARY OF FINANCIAL INFORMATION

	Note	Half-year 2015 $'000	Half-year 2014 $'000	Change $'000	Change %
Revenue from ordinary activities	1	42,110	27,953	14,157	51%
Profit / (loss) from ordinary activities after income tax for the period attributable to members		644	(5,836)	6,480	nmf[1]
Profit /(loss) after income tax attributable to members		644	(5,836)	6,480	nmf[1]

Explanation of Revenue and Profit / (Loss) from Ordinary Activities

Note 1: The following information has been provided in order to understand the Group's revenue from ordinary activities.

	Half-year 2015 $'000	Half-year 2014 $'000
Data centre services revenue	41,284	26,710
Other revenue	826	1,243
Total revenue from continuing operations	**42,110**	**27,953**

NTA Backing

	31 Dec 2015	31 Dec 2014
Net tangible asset backing per ordinary share	$1.34	$1.12

DIVIDENDS

No interim dividend has been proposed or declared for the period ended 31 December 2015.

[1] nmf: not meaningful

CONTENTS

Directors' Report

The directors of NEXTDC Limited submit their report on the consolidated entity (referred to hereafter as the Group) consisting of NEXTDC Limited ("NEXTDC" or "the Company") and the entities it controlled at the end of, or during the half-year ended 31 December 2015.

DIRECTORS

The names of directors who held office during the half-year and up to the date of this report include:

Douglas Flynn	- Chairman - Non-Executive Director
Craig Scroggie	- CEO - Executive Director
Gregory Clark	- Non-Executive Director
Stuart Davis	- Non-Executive Director
Elizabeth Gaines	- Non-Executive Director

KEY FINANCIAL RESULTS

NEXTDC is pleased to announce its interim results for the half-year ended 31 December 2015 ("1H16") that saw continued substantial growth in data centre revenue, as well as a significant increase in EBITDA and operating cash flows.

Key 1H16 highlights included:

- Total revenue up 51% to $42.1 million (1H15: $28.0 million)
- New sales of 1.1MW (1H15: 2.5MW)
- EBITDA of $11.4 million (1H15: $3.0 million)
- Operating cash inflow of $5.9 million (1H15: $2.2 million)
- Cash and term deposits of $225.3 million at 31 December 2015
- Statutory net profit of $0.6 million (1H15: $5.8 million net loss)
- Raised $120 million in shareholder funds through the issue of equity
- Raised $100 million through the issue of unsecured notes ("Notes II")

EBITDA reconciliation as follows:

	$'000
Profit for the period	**644**
Add back depreciation and amortisation	7,530
Add back interest expense	4,017
Subtract interest income	(826)
EBITDA	**11,365**

SALES PERFORMANCE

NEXTDC has continued to focus its sales strategy on partnering with providers of infrastructure, platform and packaged services. Our carrier and vendor neutrality has attracted a broad array of local and international partners to our business – carriers, cloud providers, outsourcers, integrators and many others – leading to an increase in the number of unique customers to 566 at 31 December 2015 (31 December 2014: 375).

On a pro forma basis from 1 July 2015 to 31 December 2015, the Group's total contracted customer utilisation across all data centres was up 1.1MW to 22.8MW (30 June 2015 pro forma[2]: 21.7MW). Over this time period, the Company was also able to grow its total number of cross connects by 33% to 3,843 (30 June 2015: 2,893). Interconnection comprised approximately 5% of Group recurring revenue in 1H16.

M1 Melbourne Data Centre

Pro forma contracted customer utilisation of the M1 facility continued to increase during 1H16 from 11.4MW[2] to 11.6W. At 31 December 2015, 10.0MW capacity had been installed out of a total target capacity of 15.0MW (including 3.0MW of Project Plus capacity).

M1 continued to operate profitably during the period, generating $13.6 million of EBITDA before head office cost allocation.

S1 Sydney Data Centre

S1 Sydney contracted customer utilisation increased from 7.7MW[2] to 8.3MW during 1H16. At 31 December 2015, 8.7MW capacity has been installed out of a total target capacity of 14.0MW (including 2.5MW of Project Plus capacity).

During the period S1 continued operating profitably, generating $7.1 million of EBITDA before head office cost allocation.

B1 Brisbane Data Centre

B1 continues to operate profitably and has increased customer utilisation based on power capacity 2.25MW from 79% (1.8MW[2]) at 1 July 2015 to 91% (2.0MW) at 31 December 2015.

P1 Perth Data Centre

P1's customer utilisation has increased from 0.7MW[2] at 30 June 2015 to 0.8MW at 31 December 2015. At the date of this report, 2.7MW capacity has been installed out of a total target capacity of 6.0MW (including 0.5MW of Project Plus capacity).

C1 Canberra Data Centre

C1 customer utilisation was 0.2MW at 31 December 2015.

OPERATIONAL UPDATE

During 1H16 NEXTDC continued fitout of additional capacity at the S1, M1 and C1 facilities.

NEXTDC announced the launch of AXON Systems in July 2015. AXON Systems will deliver the AXON Virtual Exchange ("AXONVX"), an advanced switching platform providing Connectivity-as-a-Service across the region. Being a 100% vendor and carrier-neutral service, AXONVX provides enterprise and Government with impartial, diversified access to participating carriers and cloud providers on demand.

[2] Pro forma including the Federal Government contract announced on 10 August 2015

Since the launch, a number of carrier and service providers have established AXON connections, as have some of the world's leading cloud providers, with AXON Systems now offering direct connections to Amazon Web Services (AWS) and Microsoft ExpressRoute for Office 365 and Azure. Other major cloud services now available from NEXTDC facilities include the IBM clouds powered by SoftLayer, and NetDocuments' cloud-based document and email management platform.

FINANCIAL UPDATE

In December 2015, NEXTDC successfully completed a $120 million equity raising and a $100 million Notes II issue. NEXTDC intends to use these proceeds to fund land and buildings as well as the associated data centre land purchase and development at the proposed new site of Brisbane B2 and Melbourne M2.

NEXTDC is currently undertaking due diligence on a number of new sites for each of the new data centres and will provide further updates on the progress of these sites as they are being developed.

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 5.

This report is made in accordance with a resolution of the Board of Directors.

Craig Scroggie
Executive Director and Chief Executive Officer

Brisbane
18 February 2016

Auditor's Independence Declaration

As lead auditor for the review of NEXTDC Limited for the half-year ended 31 December 2015, I declare that to the best of my knowledge and belief, there have been:

a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and

b) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of NEXTDC Limited and the entities it controlled during the period.

Michael Shewan
Partner
PricewaterhouseCoopers

Brisbane
18 February 2016

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Consolidated Statement of Comprehensive Income

For the half-year ended 31 December 2015

	Note	Half-year 2015 $'000		Half-year 2014 $'000
REVENUE FROM CONTINUING OPERATIONS				
Data centre services revenue		41,284		26,710
Other revenue		826		1,243
		42,110		**27,953**
OTHER INCOME				
Other income		60		60
		42,170		**28,013**
EXPENSES				
Direct costs		(3,660)		(2,483)
Employee benefits expense		(11,851)		(8,630)
Data centre facility costs		(10,271)		(9,336)
Depreciation and amortisation expense		(7,530)		(6,966)
Professional fees		(955)		(567)
Marketing costs		(331)		(258)
Office and administrative expenses		(2,911)		(2,497)
Finance costs		(4,017)		(3,112)
Profit / (loss) before income tax		**644**		**(5,836)**
Income tax benefit / (expense)		-		-
Profit / (loss) for the half-year		**644**		**(5,836)**
PROFIT / (LOSS) IS ATTRIBUTABLE TO:				
〉 Owners of NEXTDC Limited		**644**		**(5,836)**
OTHER COMPREHENSIVE INCOME				
Total comprehensive profit / (loss) for the half-year		**644**		**(5,836)**
Attributable to:				
〉 Owners of NEXTDC Limited		**644**		**(5,836)**

		Cents		Cents
EARNINGS / (LOSSES) PER SHARE FOR PROFIT / (LOSS) ATTRIBUTABLE TO THE ORDINARY EQUITY HOLDERS OF THE GROUP				
Basic earnings / (losses) per share		0.32		(3.0)
Diluted earnings / (losses) per share		0.31		(3.0)

The notes following the financial statements form part of the financial report.

Consolidated Balance Sheet
As at 31 December 2015

	Note	31 Dec 2015 $'000	30 June 2015 $'000
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		225,260	52,881
Trade and other receivables	4	14,953	8,865
Other assets		16,843	5,469
Total current assets		**257,056**	**67,215**
NON-CURRENT ASSETS			
Property, plant and equipment		253,366	221,174
Other assets		595	2,199
Intangible assets		4,245	2,687
Deferred tax assets	9	-	-
Total non-current assets		**258,206**	**226,060**
Total assets		**515,262**	**293,275**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		13,767	11,168
Other liabilities		2,606	138
Finance lease liability		266	259
Total current liabilities		**16,639**	**11,565**
NON-CURRENT LIABILITIES			
Other liabilities		2,381	111
Provisions		246	221
Interest-bearing borrowings	5(a)	158,182	59,872
Finance lease liability		6,471	6,606
Total non-current liabilities		**167,280**	**66,810**
TOTAL LIABILITIES		**183,919**	**78,375**
NET ASSETS		**331,343**	**214,900**
EQUITY			
Contributed equity	6	375,316	260,094
Reserves		3,052	2,475
Accumulated losses		(47,025)	(47,669)
TOTAL EQUITY		**331,343**	**214,900**

The notes following the financial statements form part of the financial report.

Consolidated Statement of Changes in Equity

For the half-year ended 31 December 2015

	Note	Contributed Equity $'000	Reserves $'000	Accumulated Losses $'000	Total $'000
BALANCE AT 1 JULY 2014		**259,183**	**1,807**	**(37,415)**	**223,575**
Loss for the half-year		-	-	(5,836)	**(5,836)**
Total comprehensive income for the half-year		**-**	**-**	**(5,836)**	**(5,836)**
TRANSACTIONS WITH OWNERS IN THEIR CAPACITY AS OWNERS:					
Share-based payments expense		-	315	-	**315**
Contributions of equity, net of transaction costs and tax	6	-	-	-	**-**
BALANCE AT 31 DECEMBER 2014		**259,183**	**2,122**	**(43,251)**	**218,054**

BALANCE AT 1 JULY 2015		**260,094**	**2,475**	**(47,669)**	**214,900**
Profit for the half-year		-	-	644	**644**
Total comprehensive income for the half-year		**-**	**-**	**644**	**644**
TRANSACTIONS WITH OWNERS IN THEIR CAPACITY AS OWNERS:					
Share-based payments expense		-	577	-	**577**
Contributions of equity, net of transaction costs and tax	6	115,222	-	-	**115,222**
BALANCE AT 31 DECEMBER 2015		**375,316**	**3,052**	**(47,025)**	**331,343**

The notes following the financial statements form part of the financial report.

Consolidated Statement of Cash Flows

For the half-year ended 31 December 2015

	Note	Half-year 2015 $'000	Half-year 2014 $'000
OPERATING ACTIVITIES			
Receipts from customers (inclusive of GST)		44,404	29,570
Payments to suppliers and employees (inclusive of GST)		(35,994)	(27,881)
		8,410	**1,689**
Interest paid		(3,263)	(256)
Interest received		960	780
Payments for security deposits		(201)	-
Net cash inflow from operating activities		**5,906**	**2,213**
INVESTING ACTIVITIES			
Payments for property, plant and equipment		(37,356)	(10,645)
Payments for intangible assets		(1,882)	
Cash inflow from investment in term deposits		-	34,000
Net cash inflow / (outflow) from investing activities		**(39,238)**	**23,355**
FINANCING ACTIVITIES			
Proceeds from issue of shares		119,964	**-**
Transaction costs paid in relation to issue of shares		(4,575)	-
Proceeds from borrowings		100,000	-
Transaction costs paid in relation to loans and borrowings		(2,550)	-
Cash paid into escrow for coupon payments		(7,000)	-
Finance lease payments		(128)	(121)
Net cash inflow / (outflow) from financing activities		**205,711**	**(121)**
Net increase in cash and cash equivalents		**172,379**	**25,447**
Cash and cash equivalents at the beginning of the period		52,881	16,838
Cash and cash equivalents at the end of the period		**225,260**	**42,285**

The notes following the financial statements form part of the financial report.

Notes to the Consolidated Financial Statements

For the half-year ended 31 December 2015

1. Corporate Information

The interim consolidated financial report of NEXTDC Limited ("the Company") and its subsidiaries ("the Group") for the half-year ended 31 December 2015 was authorised for issue in accordance with a resolution of the directors on 18 February 2016. The directors have the power to amend and reissue the financial statements. NEXTDC Limited is a public company limited by shares incorporated and domiciled in Australia.

The registered office of the Company is:

Level 4, 88 Creek Street
Brisbane Qld 4000.

2. Basis of Preparation

This condensed financial report for the half-year ended 31 December 2015 has been prepared in accordance with Accounting Standard *AASB 134 Interim Financial Reporting* and the Corporations Act 2001.

This condensed consolidated interim financial report does not include all notes of the type normally included within the annual financial report therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Group as the full financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2015 and any public announcements made by NEXTDC Limited during the interim period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

Changes in accounting policy

The Company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current reporting period. There are no new and revised Standards and amendments thereof and Interpretations effective for the current reporting period that are relevant to the Group.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period. The adoption of all the new and revised Standards and Interpretations has not resulted in any changes to the Group's accounting policies and has no effect on the amounts reported for the current or prior periods. The new and revised Standards and Interpretations have not had a material impact and have not resulted in changes to the Group's presentation of, or disclosure in, its interim financial report.

Rounding of amounts

The company is of a kind referred to in Class Order 98/100, issued by the Australian Securities and Investments Commission, relating to the 'rounding off' of amounts in the directors' report. Amounts in the financial report have been rounded off in accordance with that Class Order to the nearest thousand dollars, or in certain cases, to the nearest dollar.

Impact of standards issued but not yet applied by the entity

(i) AASB 9 Financial instruments

AASB 9 *Financial Instruments* addresses the classification, measurement and derecognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. The standard does not need to be applied until 1 January 2018 but is available for early adoption. The Group is currently assessing whether it should adopt AASB 9 before its mandatory date. The Group does not expect the new guidance to have a significant impact on the classification and measurement of its financial assets.

There will be no impact on the Group's accounting for financial liabilities, as the new requirements only affect the accounting for financial liabilities that are designated at fair value through profit or loss and the group does not have any such liabilities.

The new impairment model requires the recognition of impairment provisions based on expected credit losses (ECL) rather than only incurred credit losses as is the case under AASB 139. It applies to financial assets classified at amortised cost, debt instruments measured at FVOCI, contract assets under AASB 15 Revenue from Contracts with Customers, lease receivables, loan commitments and certain financial guarantee contracts. While the Group has not yet undertaken a detailed assessment of how its impairment provisions would be affected by the new model, it may result in earlier recognition of credit losses.

The new standard also introduces expanded disclosure requirements and changes in presentation. These are expected to change the nature and extent of the Group's disclosures about its financial instruments particularly in the year of the adoption of the new standard.

(ii) AASB 15 Revenue from contracts with customers

The AASB has issued a new standard for the recognition of revenue. This will replace AASB 118 which covers revenue arising from the sale of goods and the rendering of services and AASB 111 which covers construction contracts.

The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer.

The standard permits either a full retrospective or a modified retrospective approach for the adoption. The new standard is effective for the first interim period within annual reporting periods beginning on or after 1 January 2018, and will allow early adoption.

The Group is assessing the potential impact on its financial statements resulting from the application of AASB 15.

3. Dividends

No dividend has been declared or paid during the half-year ended 31 December 2015 (half-year ended 31 December 2014: nil).

Notes to the Consolidated Financial Statements (continued)

For the half-year ended 31 December 2015

4. Trade and Other Receivables

	31 Dec 2015 $'000	30 June 2015 $'000
CURRENT		
Trade receivables	15,262	8,876
Provision for impairment	(347)	(371)
Other receivables	38	360
Total	**14,953**	**8,865**

5. Interest-Bearing Loans and Borrowings

	Note	31 Dec 2015 $'000	30 June 2015 $'000
CURRENT			
Finance lease – secured		266	259
NON-CURRENT			
Unsecured notes	(A)	158,182	59,872
Bank loan	(B)	-	-
Finance lease – secured		6,471	6,606
Total interest-bearing loans and borrowings		**164,919**	**66,737**

(a) Interest-bearing loans and borrowings

On 20 November 2015, the Group completed a $100 million unsecured notes offer maturing in June 2019 ("Notes II"). Notes II have a face value of $100 million with an 8% fixed rate. Notes II co-term with the original Unsecured Notes of $60 million which were issued in June 2014 ("Notes I").

Although both offers of Notes mature in June 2019, the Group may repay them as early as December 2016 or at any other time subject to change of control or a change in withholding tax legislation. Notes I and II are recognised at fair value net of transaction costs which are subsequently amortised using the effective interest rate method.

(b) Bank Loan

As at 31 December 2015, NEXTDC had access to a $50 million corporate debt facility (undrawn at the date of this report). The corporate debt facility is secured by first mortgages over the Group's assets. The facility, which is subject to financial and reporting covenants, expires on 31 July 2017.

6. Contributed Equity

	2015 Shares	2015 $'000	2014 Shares	2014 $'000
Ordinary Securities				
Balance as at 1 July	197,081,230	267,422	196,831,230	267,072
Issued during the period				
〉 Contributed equity	50,703,052	119,964	-	-
〉 Less transaction costs on shares issued	-	(4,743)	-	-
〉 Add / (less) current tax credit recognised directly in equity	-	-	-	-
Subtotal	**247,784,282**	**382,644**	**196,831,230**	**267,072**
Less shares held in NEXTDC Share Plan Pty Ltd	(3,381,030)	(7,328)	(3,676,744)	(7,889)
Total	**244,403,252**	**375,316**	**193,154,486**	**259,183**

7. Operating Segments

(a) Description of segments

Management considers the business from a geographic perspective and has identified six reportable segments, the first five being each state where the Group operates data centre facilities and the last capturing financial information from operations that do not naturally fit into any particular geography. These segments do not exist as a separate legal entity, consequently, information such as income tax expense and segment liabilities are not prepared and provided to management for review and therefore not presented.

(b) Segment Information provided to management

	Qld $'000	Vic $'000	NSW $'000	WA $'000	ACT $'000	Other $'000	Total $'000
Half-Year to 31 Dec 2015							
Revenue from external customers	6,886	19,331	12,127	2,170	734	37	41,285
Direct and facility costs	(1,136)	(4,991)	(4,226)	(2,087)	(1,491)	-	(13,931)
Employee benefits expense	(404)	(647)	(703)	(469)	(301)	-	(2,524)
Other expenses	(35)	(82)	(88)	(41)	(62)	(54)	(362)
Segment operating profit/(loss)	**5,311**	**13,611**	**7,110**	**(427)**	**(1,120)**	**(17)**	**24,468**
Depreciation and amortisation	(1,260)	(2,415)	(1,924)	(989)	(298)	(235)	(7,121)
Finance charge	(193)	-	-	-	-	-	(193)
Segment profit/(loss) before tax	**3,858**	**11,196**	**5,186**	**(1,416)**	**(1,418)**	**(252)**	**17,154**
Assets – 31 Dec 2015							
Segment assets	27,295	87,684	87,238	35,940	10,326	5,916	254,399
Unallocated assets	-	-	-	-	-	-	260,863
Total assets							**515,262**
Half-Year to 31 Dec 2014							
Revenue from external customers	5,023	13,175	7,133	1,053	326	-	26,710
Direct and facility costs	(880)	(3,998)	(3,713)	(1,760)	(1,468)	-	(11,819)
Employee benefits expense	(371)	(666)	(666)	(439)	(288)	-	(2,430)
Other expenses	(48)	(61)	(79)	(51)	(69)	-	(308)
Segment operating profit/(loss)	**3,724**	**8,450**	**2,675**	**(1,197)**	**(1,499)**	-	**12,153**
Depreciation and amortisation	(1,237)	(2,440)	(1,762)	(871)	(236)	-	(6,546)
Finance charge	(199)	-	-	-	-	-	(199)
Segment profit/(loss) before tax	**2,288**	**6,010**	**913**	**(2,068)**	**(1,735)**	-	**5,408**
Assets – 30 June 2015							
Segment assets	27,752	76,143	72,520	35,667	6,770	1,398	220,250
Unallocated	-	-	-	-	-	-	73,025
Total assets							**293,275**

7. Operating Segments (continued)

(c) Other segment information

A reconciliation of operating segment results to profit/(loss) before income tax is as follows:

	31 Dec 2015 $'000	31 Dec 2014 $'000
Total segment profit before tax	17,154	5,408
〉 Interest income	826	1,243
〉 Finance costs	(3,824)	(2,913)
〉 Employee benefits expense (non-facility staff)	(9,326)	(6,200)
〉 Head office depreciation	(410)	(420)
〉 Overheads and other expenses	(3,776)	(2,954)
Net profit/(loss) before income tax from continuing operations	**644**	**(5,836)**

8. Contingent Liabilities

There has been no change in contingent liabilities since the last annual reporting date.

9. Deferred Tax Assets

The balance of deferred tax assets comprises the tax effect of temporary differences including items which are expected to be deductible in future periods. Tax losses have been recognised to the extent that it is probable they will be utilised against assessable income. The Group potentially has access to further deferred tax assets in the future as follows:

	31 Dec 2015 $'000	30 Jun 15 $'000
Unused tax losses for which no deferred tax asset has been recognised	41,774	42,620
Potential tax benefit @ 30%	12,532	12,785

10. Events Subsequent to Reporting Date

Since the end of the reporting period, no matters have arisen which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Directors' Declaration

In the directors' opinion:

1) The financial statements and notes, as set out on pages 6 to 13 are in accordance with the Corporations Act 2001, including:
   a) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements, and
   b) giving a true and fair view of the consolidated entity's financial position as at 31 December 2015 and of its performance for the half-year ended on that date and
2) There are reasonable grounds to believe that NEXTDC Limited will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Craig Scroggie
Executive Director and Chief Executive Officer

Brisbane
18 February 2016

Independent auditor's review report to the members of NEXTDC Limited

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of NEXTDC Limited (the company), which comprises the consolidated balance sheet as at 31 December 2015, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, selected explanatory notes and the directors' declaration for NEXTDC Limited (the consolidated entity). The consolidated entity comprises the company and the entities it controlled during that half-year.

Directors' responsibility for the half-year financial report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Australian Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the consolidated entity's financial position as at 31 December 2015 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of NEXTDC Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of NEXTDC Limited is not in accordance with the *Corporations Act 2001* including:

a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2015 and of its performance for the half-year ended on that date;

b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001.*

PricewaterhouseCoopers

PricewaterhouseCoopers

Michael Shewan
Partner

Brisbane
18 February 2016