

A summary of consolidated revenues and segment EBITDA for the year is set out below:

	Segment revenues		Segment EBITDA	
	30 June 2019	30 June 2018	30 June 2019	30 June 2018
	\$'000	\$'000	\$'000	\$'000
Vic	68,686	64,317	50,552	44,384
NSW	63,050	56,184	44,190	35,189
Qld	18,987	16,892	12,855	11,331
WA	14,872	11,481	10,661	5,210
ACT	2,146	2,786	(36)	(2,628)
Other	1,955	900	9	(557)
Total segment revenue/EBITDA	169,696	152,560	118,231	92,929

Net profit/(loss) after tax was \$(9.8) million (2018: \$6.6 million). Non-statutory underlying earnings before interest, tax, depreciation and amortisation (EBITDA) improved from \$62.6 million in FY18 to \$85.1 million in FY19.

Reconciliation of statutory profit to EBITDA and underlying EBITDA is as follows:

	30 June 2019	30 June 2018	Change
	\$'000	\$'000	%
Net profit/(loss) after tax	(9,819)	6,639	(248%)
Add: finance costs	54,897	25,803	113%
Less: interest income	(8,220)	(5,778)	42%
Add/(less): income tax expense/(benefit)	(6,254)	4,252	(247%)
Add: depreciation and amortisation	48,442	33,038	47%
EBITDA	79,046	63,954	24%
Less: gain on extinguishment of B1 lease	(1,068)	-	
Less: gain on extinguishment of APDC leases	(1,291)	-	
Less: distribution income	(1,344)	(3,191)	(58%)
Add: APDC transaction costs	5,459	1,812	201%
Add: landholder duty on acquisition of APDC properties	3,498	-	
Add: Singapore and Japan costs	823	-	
Underlying EBITDA	85,123	62,575	36%

Funding

In May 2019 NEXTDC refinanced its existing senior secured debt facility of \$300 million. As at the date of this report, the facility remains undrawn.

In July 2018 NEXTDC raised \$300 million in senior unsecured debt ("Notes IV"), comprising a floating rate tranche of \$200 million priced at 3.75% over 3-month BBSW and a fixed rate tranche of \$100 million priced at 6%. This was followed in June 2019 by the raising of a further \$200 million in senior unsecured debt via an additional fixed and floating rate tranche of Notes IV-2. The \$170 million floating component was priced at 3.75% over 90-day BBSW, and the \$30 million fixed rate tranche was priced at 102.466% of par on a coupon of 6.00%, implying a yield to first call of 4.92%.

Cash and cash equivalents at 30 June 2019 totalled \$399 million (2018: \$418 million).

Sales performance

NEXTDC has continued to focus its sales strategy on partnering with providers of infrastructure, platform and packaged services. Flexibility offered by being carrier and vendor neutral allows customers a choice of carriers and systems integrators, leading to an increase in the number of unique customers to 1,184 at 30 June 2019.

During FY19 NEXTDC increased its contracted utilisation by 31% from 40.2MW at the end of FY18 to 52.5MW at the end of FY19.

Contracted utilisation in Victoria increased by 0.3MW to 14.9MW during the period from 1 July 2018 to 30 June 2019, with contracted utilisation accounting for 66% of built capacity (22.5MW).