

NBN Co Limited

Unaudited Primary Financial Statements

For the 3 months ended 30 September 2019

ABN 86 136 533 741





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Unaudited Statement of Profit or Loss and Other Comprehensive Income

For the three months ended	NBN Co Group	
	30 September 2019	30 September 2018
	\$m	\$m
Revenue	876	620
Direct network costs	(165)	(176)
Employee benefits expenses	(218)	(220)
Other operating expenses	(137)	(150)
Subscriber costs	(791)	(344)
Depreciation and amortisation expense	(758)	(610)
Other income	6	5
Net finance costs	(338)	(211)
Loss before income tax	(1,525)	(1,086)
Income tax benefit	1	1
Loss for the year	(1,524)	(1,085)
Loss attributable to the shareholder	(1,524)	(1,085)
Other comprehensive gain		
<i>Items that may be reclassified to profit or loss</i>		
Changes in the fair value of cash flow hedges, net of tax	3	2
Total other comprehensive gain for the period, net of tax	3	2
Total comprehensive loss for the period	(1,521)	(1,083)
Total comprehensive loss attributable to the shareholder	(1,521)	(1,083)



Unaudited Statement of Financial Position

As at	NBN Co Group	
	30 September 2019	30 June 2019
	\$m	\$m
Current assets		
Cash and cash equivalents	590	520
Trade and other receivables	472	444
Inventories	40	39
Derivative financial assets	10	6
Other current assets	103	116
Total current assets	1,215	1,125
Non-current assets		
Derivative financial assets	2	2
Property, plant and equipment	31,637	29,443
Intangible assets	2,138	2,144
Other non-current assets	41	43
Total non-current assets	33,818	31,632
Total assets	35,033	32,757
Current liabilities		
Trade and other payables	2,645	2,751
Other liabilities	24	24
Other financial liabilities	1,388	276
Provisions	118	160
Total current liabilities	4,175	3,211
Non-current liabilities		
Trade and other payables	4	5
Other liabilities	819	811
Other financial liabilities	9,868	8,277
Provisions	66	63
Related party borrowings	14,285	13,053
Total non-current liabilities	25,042	22,209
Total liabilities	29,217	25,420
Net assets	5,816	7,337
Equity		
Contributed equity	29,500	29,500
Other reserves	10	7
Accumulated losses	(23,694)	(22,170)
Total equity	5,816	7,337



Unaudited Statement of Changes in Equity

	NBN Co Group			
	Accumulated losses	Contributed equity	Other reserves	Total equity
	\$m	\$m	\$m	\$m
Balance at 30 June 2018	(17,292)	29,500	4	12,212
Loss for the period	(1,085)	-	-	(1,085)
Other comprehensive gain	-	-	2	2
Total comprehensive (loss)/gain for the period	(1,085)	-	2	(1,083)
Transactions with owners in their capacity as owners:				
Contributions of equity	-	-	-	-
Balance at 30 September 2018	(18,377)	29,500	6	11,129
Balance at 30 June 2019				
Balance at 30 June 2019	(22,170)	29,500	7	7,337
Loss for the period	(1,524)	-	-	(1,524)
Other comprehensive gain	-	-	3	3
Total comprehensive (loss)/gain for the period	(1,524)	-	3	(1,521)
Transactions with owners in their capacity as owners:				
Contributions of equity	-	-	-	-
Balance at 30 September 2019	(23,694)	29,500	10	5,816



Unaudited Statement of Cash Flows

For the three months ended	NBN Co Group	
	30 September 2019	30 September 2018
	\$m	\$m
Cash flows from operating activities		
Receipts from customers	935	665
Payments to suppliers and employees	(1,364)	(1,019)
Interest received	2	3
Net cash used in operating activities	(427)	(351)
Cash flows from investing activities		
Payments for property, plant and equipment	(1,283)	(1,237)
Payments for intangible assets	(120)	(169)
Net cash used in investing activities	(1,403)	(1,406)
Cash flows from financing activities		
Payments for finance leases and right of use licences	(197)	(75)
Proceeds from borrowings	2,232	1,788
Interest paid on borrowings	(135)	(62)
Net cash provided by financing activities	1,900	1,651
Net increase/(decrease) in cash and cash equivalents	70	(106)
Cash and cash equivalents at the beginning of the period	520	593
Cash and cash equivalents at the end of the period	590	487