

nbn co limited

Unaudited Primary Financial Statements

For the 3 months ended 30 September 2016
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 Group	
	30 September 2016	30 September 2015
	\$m	\$m
Revenue		
Telecommunications revenue	169	71
Other revenue	12	2
Total revenue	181	73
Interest income	9	7
Other income	4	2
Expenses		
Direct network costs	(127)	(89)
Subscriber costs	(252)	(87)
Employee benefits expenses	(183)	(131)
Outsourced and corporate services	(35)	(33)
IT and software expenses	(32)	(26)
Communication and public information	(19)	(7)
Depreciation and amortisation expense	(321)	(192)
Other expenses	(34)	(36)
Finance charges - leased assets	(93)	(80)
Total expenses	(1,096)	(681)
Loss before income tax	(902)	(599)
Income tax (expense)/benefit	(4)	4
Loss for the period	(906)	(595)
Loss attributable to the shareholder	(906)	(595)
Other comprehensive (loss)/income		
<i>Items that may be reclassified to profit or loss</i>		
Changes in the fair value of cash flow hedges	(13)	12
Income tax benefit/(expense) relating to components of other comprehensive (loss)/income	4	(4)
Total other comprehensive (loss)/income for the period, net of tax	(9)	8
Total comprehensive loss for the period	(915)	(587)
Total comprehensive loss attributable to the shareholder	(915)	(587)



Unaudited Statement of Financial Position

As at	nbn Group	
	30 September 2016	30 June 2016
	\$m	\$m
Current assets		
Cash and cash equivalents	780	1,287
Trade and other receivables	223	160
Inventories	35	27
Derivative financial assets	3	16
Held to maturity investments	527	399
Other current assets	86	93
Total current assets	1,654	1,982
Non-current assets		
Property, plant and equipment	16,546	15,223
Intangible assets	1,456	1,334
Other non-current assets	16	13
Total non-current assets	18,018	16,570
Total assets	19,672	18,552
Current liabilities		
Trade and other payables	1,814	1,567
Other liabilities	12	11
Other financial liabilities	134	132
Derivative financial liabilities	-	1
Provisions	72	114
Total current liabilities	2,032	1,825
Non-current liabilities		
Trade and other payables	5	5
Other liabilities	398	371
Other financial liabilities	4,438	4,280
Provisions	51	48
Total non-current liabilities	4,892	4,704
Total liabilities	6,924	6,529
Net assets	12,748	12,023
Equity		
Contributed equity	21,915	20,275
Other reserves	7	16
Accumulated losses	(9,174)	(8,268)
Total equity	12,748	12,023



Unaudited Statement of Changes in Equity

For the three months ended	nbn Group			
	Accumulated losses	Contributed equity	Other reserves	Total equity
	\$m	\$m	\$m	\$m
Balance at 30 June 2015	(5,518)	13,185	41	7,708
Loss for the period	(595)	-	-	(595)
Other comprehensive income	-	-	8	8
Total comprehensive (loss)/income for the period	(595)	-	8	(587)
Transactions with owners in their capacity as owners:				
Contributions of equity	-	1,330	-	1,330
Balance at 30 September 2015	(6,113)	14,515	49	8,451
Balance at 30 June 2016	(8,268)	20,275	16	12,023
Loss for the period	(906)	-	-	(906)
Other comprehensive loss	-	-	(9)	(9)
Total comprehensive loss for the period	(906)	-	(9)	(915)
Transactions with owners in their capacity as owners:				
Contributions of equity	-	1,640	-	1,640
Balance at 30 September 2016	(9,174)	21,915	7	12,748



Unaudited Statement of Cash Flows

For the three months ended	nbn Group	
	30 September 2016	30 September 2015
	\$m	\$m
Cash flows from operating activities		
Receipts from customers	189	73
Payments to suppliers and employees	(704)	(401)
Interest received	8	6
Net cash used in operating activities	(507)	(322)
Cash flows from investing activities		
Receipts from held to maturity investments	192	147
Payments for held to maturity investments	(320)	(190)
Payments for property, plant and equipment	(1,213)	(921)
Payments for intangible assets	(227)	(118)
Net cash used in investing activities	(1,568)	(1,082)
Cash flows from financing activities		
Payments for finance leases and right of use licences	(72)	(81)
Equity injection for ordinary shares by the Commonwealth of Australia	1,640	1,330
Net cash provided by financing activities	1,568	1,249
Net decrease in cash and cash equivalents	(507)	(155)
Cash and cash equivalents at the beginning of the period	1,287	948
Cash and cash equivalents at the end of the period	780	793