

# NBN Co Limited Unaudited Primary Financial Statements

For the 9 months ended 31 March 2015

ABN 86 136 533 741





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# Unaudited Statement of Profit or Loss and Other Comprehensive Income

For the nine months ended

	<b>NBN Group</b>	
	31 March 2015	31 March 2014
	\$m	\$m
<b>Revenue</b>		
Telecommunication revenue	106	38
Other revenue	2	1
<b>Total Revenue</b>	<b>108</b>	<b>39</b>
Interest income	15	31
Other income	6	3
<b>Expenses</b>		
Telecommunication and network costs	(366)	(253)
Employee benefits expenses	(288)	(278)
Advisory, corporate and outsourced services	(49)	(53)
Legal expenses	(30)	(10)
IT and software expenses	(85)	(87)
Occupancy expenses	(28)	(28)
Communication and public information	(15)	(9)
Depreciation and amortisation expense	(450)	(276)
Other expenses	(32)	(30)
Finance costs	(223)	(154)
<b>Total Expenses</b>	<b>(1,566)</b>	<b>(1,178)</b>
<b>Loss before income tax</b>	<b>(1,437)</b>	<b>(1,105)</b>
Income tax benefit/(expense)	16	(12)
<b>Loss for the period</b>	<b>(1,421)</b>	<b>(1,117)</b>
<b>Loss attributable to the shareholders</b>	<b>(1,421)</b>	<b>(1,117)</b>
<b>Other comprehensive income/(loss)</b>		
<i>Items that may be reclassified to profit or loss</i>		
Changes in the fair value of cash flow hedges	54	(40)
Income tax (expense)/benefit relating to components of other comprehensive income	(16)	12
<b>Total other comprehensive income/(loss) for the period, net of tax</b>	<b>38</b>	<b>(28)</b>
<b>Total comprehensive loss for the period</b>	<b>(1,383)</b>	<b>(1,145)</b>
<b>Total comprehensive loss attributable to the shareholders</b>	<b>(1,383)</b>	<b>(1,145)</b>



## Unaudited Statement of Financial Position

As at	NBN Group	
	31 March 2015	30 June 2014
	\$m	\$m
<b>Current assets</b>		
Cash and cash equivalents	841	499
Trade and other receivables	57	101
Inventories	15	12
Derivative financial assets	60	10
Held to maturity investment	254	245
Other current assets	53	33
<b>Total current assets</b>	<b>1,280</b>	<b>900</b>
<b>Non-current assets</b>		
Derivative financial assets	-	2
Property, plant & equipment	9,916	7,791
Intangible assets	894	769
Other non-current assets	6	6
<b>Total non-current assets</b>	<b>10,816</b>	<b>8,568</b>
<b>Total assets</b>	<b>12,096</b>	<b>9,468</b>
<b>Current liabilities</b>		
Trade and other payables	1,016	818
Other liabilities	8	6
Other financial liabilities	141	119
Derivative financial liability	-	3
Provisions	62	57
<b>Total current liabilities</b>	<b>1,227</b>	<b>1,003</b>
<b>Non-current liabilities</b>		
Trade and other payables	2	2
Other liabilities	260	179
Other financial liabilities	3,677	3,342
Derivative financial liability	-	3
Provisions	22	15
<b>Total non-current liabilities</b>	<b>3,961</b>	<b>3,541</b>
<b>Total liabilities</b>	<b>5,188</b>	<b>4,544</b>
<b>Net assets</b>	<b>6,908</b>	<b>4,924</b>
<b>Equity</b>		
Contributed equity	11,785	8,418
Other reserves	43	5
Accumulated losses	(4,920)	(3,499)
<b>Total equity</b>	<b>6,908</b>	<b>4,924</b>



## Unaudited Statement of Changes in Equity

	NBN Group			Total equity \$m
	Accumulated losses \$m	Contributed equity \$m	Other reserves \$m	
<b>Balance at 30 June 2013</b>	<b>(1,855)</b>	<b>5,228</b>	<b>45</b>	<b>3,418</b>
Loss for the period	(1,117)	-	-	(1,117)
Other comprehensive loss	-	-	(28)	(28)
<b>Total comprehensive loss for the period</b>	<b>(1,117)</b>	<b>-</b>	<b>(28)</b>	<b>(1,145)</b>
<b>Transactions with owners in their capacity as owners:</b>				
Contributions of equity, net of transaction costs	-	2,060	-	2,060
<b>Balance at 31 March 2014</b>	<b>(2,972)</b>	<b>7,288</b>	<b>17</b>	<b>4,333</b>
<b>Balance at 30 June 2014</b>	<b>(3,499)</b>	<b>8,418</b>	<b>5</b>	<b>4,924</b>
Loss for the period	(1,421)	-	-	(1,421)
Other comprehensive income	-	-	38	38
<b>Total comprehensive loss for the period</b>	<b>(1,421)</b>	<b>-</b>	<b>38</b>	<b>(1,383)</b>
<b>Transactions with owners in their capacity as owners:</b>				
Contributions of equity, net of transaction costs	-	3,367	-	3,367
<b>Balance at 31 March 2015</b>	<b>(4,920)</b>	<b>11,785</b>	<b>43</b>	<b>6,908</b>



## Unaudited Statement of Cash Flows

For the nine months ended

	<b>NBN Group</b>	
	31 March 2015	31 March 2014
	\$m	\$m
<b>Cash flows from operating activities</b>		
Receipts from customers	110	39
Payments to suppliers and employees	(833)	(670)
Interest received	15	38
<b>Net cash used in operating activities</b>	<b>(708)</b>	<b>(593)</b>
<b>Cash flows from investing activities</b>		
Receipts from held to maturity investments	432	1,425
Payments for held to maturity investments	(441)	(589)
Payment for property, plant and equipment	(1,818)	(1,474)
Payment for intangibles	(244)	(204)
<b>Net cash used in investing activities</b>	<b>(2,071)</b>	<b>(842)</b>
<b>Cash flows from financing activities</b>		
Payment for finance leases and right of use licences	(246)	(114)
Equity injection for ordinary shares by the Commonwealth of Australia	3,367	2,060
<b>Net cash provided by financing activities</b>	<b>3,121</b>	<b>1,946</b>
<b>Net increase in cash and cash equivalents</b>	<b>342</b>	<b>511</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>499</b>	<b>103</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>841</b>	<b>614</b>