

nbn co limited

Unaudited Primary Financial Statements

For the 9 months ended 31 March 2016
ABN 86 136 533 741





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Unaudited Statement of Profit or Loss and Other Comprehensive Income

For the nine months ended	nbn Group	
	31 March 2016	31 March 2015
	\$m	\$m
Revenue		
Telecommunications revenue	266	106
Other revenue	9	2
Total revenue	275	108
Interest income	21	15
Other income	7	6
Expenses		
Telecommunication and network costs	(625)	(366)
Employee benefits expenses	(434)	(284)
Advisory, corporate and outsourced services	(64)	(79)
IT and software expenses	(105)	(88)
Communication and public information	(33)	(15)
Depreciation and amortisation expense	(624)	(450)
Other expenses	(85)	(61)
Finance charges - leased assets	(241)	(223)
Total expenses	(2,211)	(1,566)
Loss before income tax	(1,908)	(1,437)
Income tax (expense)/benefit	(14)	16
Loss for the period	(1,922)	(1,421)
Loss attributable to the shareholder	(1,922)	(1,421)
Other comprehensive (loss)/income		
<i>Items that may be reclassified to profit or loss</i>		
Changes in the fair value of cash flow hedges	(46)	54
Income tax benefit/(expense) relating to components of other comprehensive (loss)/income	14	(16)
Total other comprehensive (loss)/income for the period, net of tax	(32)	38
Total comprehensive loss for the period	(1,954)	(1,383)
Total comprehensive loss attributable to the shareholder	(1,954)	(1,383)



Unaudited Statement of Financial Position

As at	nbn Group	
	31 March 2016	30 June 2015
	\$m	\$m
Current assets		
Cash and cash equivalents	1,096	948
Trade and other receivables	99	79
Inventories	23	16
Derivative financial assets	18	57
Held to maturity investments	357	290
Other current assets	55	64
Total current assets	1,648	1,454
Non-current assets		
Property, plant & equipment	13,874	10,839
Intangible assets	1,232	958
Other non-current assets	16	8
Total non-current assets	15,122	11,805
Total assets	16,770	13,259
Current liabilities		
Trade and other payables	1,447	1,298
Other liabilities	11	9
Other financial liabilities	129	148
Derivative financial liabilities	12	-
Provisions	98	85
Total current liabilities	1,697	1,540
Non-current liabilities		
Trade and other payables	6	22
Other liabilities	347	285
Other financial liabilities	4,029	3,678
Provisions	37	26
Total non-current liabilities	4,419	4,011
Total liabilities	6,116	5,551
Net assets	10,654	7,708
Equity		
Contributed equity	18,085	13,185
Other reserves	9	41
Accumulated losses	(7,440)	(5,518)
Total equity	10,654	7,708



Unaudited Statement of Changes in Equity

	nbn Group			
	Accumulated losses	Contributed equity	Other reserves	Total equity
	\$m	\$m	\$m	\$m
Balance at 30 June 2014	(3,499)	8,418	5	4,924
Loss for the period	(1,421)	-	-	(1,421)
Other comprehensive income	-	-	38	38
Total comprehensive loss for the period	(1,421)	-	38	(1,383)
Transactions with owners in their capacity as owners:				
Contributions of equity	-	3,367	-	3,367
Balance at 31 March 2015	(4,920)	11,785	43	6,908
Balance at 30 June 2015	(5,518)	13,185	41	7,708
Loss for the period	(1,922)	-	-	(1,922)
Other comprehensive loss	-	-	(32)	(32)
Total comprehensive loss for the period	(1,922)	-	(32)	(1,954)
Transactions with owners in their capacity as owners:				
Contributions of equity	-	4,900	-	4,900
Balance at 31 March 2016	(7,440)	18,085	9	10,654



Unaudited Statement of Cash Flows

For the nine months ended	nbn Group	
	31 March 2016	31 March 2015
	\$m	\$m
Cash flows from operating activities		
Receipts from customers	295	110
Payments to suppliers and employees	(1,232)	(833)
Interest received	20	15
Net cash used in operating activities	(917)	(708)
Cash flows from investing activities		
Receipts from held to maturity investments	480	432
Payments for held to maturity investments	(547)	(441)
Payments for property, plant and equipment	(3,151)	(1,818)
Payments for intangible assets	(378)	(244)
Net cash used in investing activities	(3,596)	(2,071)
Cash flows from financing activities		
Payments for finance leases and right-of-use licences	(239)	(246)
Equity injection for ordinary shares by the Commonwealth of Australia	4,900	3,367
Net cash provided by financing activities	4,661	3,121
Net increase in cash and cash equivalents	148	342
Cash and cash equivalents at the beginning of the period	948	499
Cash and cash equivalents at the end of the period	1,096	841