

nbn co limited

Unaudited Primary Financial Statements

For the 3 months ended 30 September 2015
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 2015	30 September 2014
	\$m	\$m
Revenue		
Telecommunications revenue	71	28
Other revenue	2	1
Total revenue	73	29
Interest income	7	5
Other income	2	2
Expenses		
Telecommunication and network costs	(173)	(116)
Employee benefits expenses	(135)	(93)
Advisory, corporate and outsourced services	(29)	(24)
IT and software expenses	(30)	(28)
Communication and public information	(10)	(3)
Depreciation and amortisation expense	(192)	(126)
Other expenses	(32)	(17)
Finance charges - leased assets	(80)	(74)
Total expenses	(681)	(481)
Loss before income tax	(599)	(445)
Income tax benefit	4	9
Loss for the period	(595)	(436)
Loss attributable to the shareholder	(595)	(436)
Other comprehensive income		
<i>Items that may be reclassified to profit or loss</i>		
Changes in the fair value of cash flow hedges	12	31
Income tax expense relating to components of other comprehensive income	(4)	(9)
Total other comprehensive income for the period, net of tax	8	22
Total comprehensive loss for the period	(587)	(414)
Total comprehensive loss attributable to the shareholder	(587)	(414)



Unaudited Statement of Financial Position

As at	nbn Group	
	30 September 2015	30 June 2015
	\$m	\$m
Current assets		
Cash and cash equivalents	793	948
Trade and other receivables	82	79
Inventories	20	16
Derivative financial assets	69	57
Held to maturity investments	333	290
Other current assets	66	64
Total current assets	1,363	1,454
Non-current assets		
Property, plant & equipment	11,750	10,839
Intangible assets	1,054	958
Other non-current assets	8	8
Total non-current assets	12,812	11,805
Total assets	14,175	13,259
Current liabilities		
Trade and other payables	1,374	1,298
Other liabilities	9	9
Other financial liabilities	148	148
Provisions	74	85
Total current liabilities	1,605	1,540
Non-current liabilities		
Trade and other payables	26	22
Other liabilities	309	285
Other financial liabilities	3,755	3,678
Provisions	29	26
Total non-current liabilities	4,119	4,011
Total liabilities	5,724	5,551
Net assets	8,451	7,708
Equity		
Contributed equity	14,515	13,185
Other reserves	49	41
Accumulated losses	(6,113)	(5,518)
Total equity	8,451	7,708



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 2014	(3,499)	8,418	5	4,924
Loss for the period	(436)	-	-	(436)
Other comprehensive income	-	-	22	22
Total comprehensive (loss)/income for the period	(436)	-	22	(414)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs	-	997	-	997
Balance at 30 September 2014	(3,935)	9,415	27	5,507
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



Unaudited Statement of Cash Flows

For the three months ended	nbn Group	
	30 September 2015	30 September 2014
	\$m	\$m
Cash flows from operating activities		
Receipts from customers	73	28
Payments to suppliers and employees	(401)	(277)
Interest received	6	5
Net cash used in operating activities	(322)	(244)
Cash flows from investing activities		
Receipts from held to maturity investments	147	110
Payments for held to maturity investments	(190)	(187)
Payments for property, plant and equipment	(921)	(558)
Payments for intangible assets	(118)	(83)
Net cash used in investing activities	(1,082)	(718)
Cash flows from financing activities		
Payments for finance leases and right of use licences	(81)	(70)
Equity injection for ordinary shares by the Commonwealth of Australia	1,330	997
Net cash provided by financing activities	1,249	927
Net decrease in cash and cash equivalents	(155)	(35)
Cash and cash equivalents at the beginning of the period	948	499
Cash and cash equivalents at the end of the period	793	464