

nbn co limited

Unaudited Primary Financial Statements

For the 3 months ended 30 September 2017
ABN 86 136 533 741





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The Chief Financial Officer
nbn co limited
Level 11, 100 Arthur Street
North Sydney NSW 2060
Australia

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Unaudited Statement of Profit or Loss and Other Comprehensive Income

For the period ended	nbn Group	
	30 September 2017	30 September 2016
	\$m	\$m
Revenue	405	181
Direct network costs	(155)	(127)
Employee benefits expenses	(208)	(183)
Other operating expenses	(139)	(120)
Subscriber costs	(681)	(252)
Depreciation and amortisation expense	(486)	(321)
Other income	4	4
Net finance costs	(115)	(84)
Loss before income tax	(1,375)	(902)
Income tax expense	(1)	(4)
Loss for the period	(1,376)	(906)
Loss attributable to the shareholder	(1,376)	(906)
Other comprehensive (loss)/income		
<i>Items that may be reclassified to profit or loss</i>		
Changes in the fair value of cash flow hedges, net of tax	(1)	(9)
Total other comprehensive loss for the period, net of tax	(1)	(9)
Total comprehensive loss for the period	(1,377)	(915)
Total comprehensive loss attributable to the shareholder	(1,377)	(915)



Unaudited Statement of Financial Position

As at	nbn Group	
	30 September 2017	30 June 2017
	\$m	\$m
Current assets		
Cash and cash equivalents	1,307	1,184
Trade and other receivables	362	334
Inventories	32	32
Derivative financial assets	-	-
Held to maturity assets	31	140
Other current assets	116	114
Total current assets	1,848	1,804
Non-current assets		
Property, plant and equipment	21,698	20,508
Intangible assets	1,852	1,760
Other non-current assets	53	55
Total non-current assets	23,603	22,323
Total assets	25,451	24,127
Current liabilities		
Trade and other payables	2,858	2,595
Other liabilities	16	14
Other financial liabilities	139	134
Derivative financial liabilities	-	1
Provisions	92	133
Total current liabilities	3,105	2,877
Non-current liabilities		
Trade and other payables	4	5
Other liabilities	534	483
Other financial liabilities	6,137	5,755
Provisions	54	48
Total non-current liabilities	6,729	6,291
Total liabilities	9,834	9,168
Net assets	15,617	14,959
Equity		
Contributed equity	29,500	27,465
Other reserves	5	6
Accumulated losses	(13,888)	(12,512)
Total equity	15,617	14,959



Unaudited Statement of Changes in Equity

	nbn Group			
	Accumulated losses	Contributed equity	Other reserves	Total equity
	\$m	\$m	\$m	\$m
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
Balance at 30 June 2017	(12,512)	27,465	6	14,959
Loss for the period	(1,376)	-	-	(1,376)
Other comprehensive loss	-	-	(1)	(1)
Total comprehensive loss for the period	(1,376)	-	(1)	(1,377)
Transactions with owners in their capacity as owners:				
Contributions of equity	-	2,035	-	2,035
Balance at 30 September 2017	(13,888)	29,500	5	15,617



Unaudited Statement of Cash Flows

For the period ended	nbn Group	
	30 September 2017	30 September 2016
	\$m	\$m
Cash flows from operating activities		
Receipts from customers	427	189
Payments to suppliers and employees	(487)	(518)
Payments for subscriber costs	(525)	(189)
Interest received	8	8
Net cash used in operating activities	(577)	(510)
Cash flows from investing activities		
Receipts from held to maturity assets	109	192
Payments for held to maturity assets	-	(320)
Payments for property, plant and equipment	(1,192)	(1,210)
Payments for intangible assets	(178)	(227)
Net cash used in investing activities	(1,261)	(1,565)
Cash flows from financing activities		
Payments for finance leases and right of use licences	(74)	(72)
Equity injection for ordinary shares by the Commonwealth of Australia	2,035	1,640
Net cash provided by financing activities	1,961	1,568
Net increase/(decrease) in cash and cash equivalents	123	(507)
Cash and cash equivalents at the beginning of the period	1,184	1,287
Cash and cash equivalents at the end of the period	1,307	780