

NBN Co Limited

Unaudited Primary Financial Statements

For the 9 months ended 31 March 2018
ABN 86 136 533 741





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Unaudited Statement of Profit or Loss and Other Comprehensive Income

For the period ended	NBN Co Group	
	31 March 2018	31 March 2017
	\$m	\$m
Revenue	1,412	665
Direct network costs	(510)	(382)
Employee benefits expenses	(606)	(546)
Other operating expenses	(434)	(387)
Subscriber costs	(1,628)	(1,018)
Depreciation and amortisation expense	(1,581)	(1,044)
Other income	13	11
Net finance costs	(400)	(264)
Loss before income tax	(3,734)	(2,965)
Income tax expense	(1)	(4)
Loss for the period	(3,735)	(2,969)
Loss attributable to the shareholder	(3,735)	(2,969)
Other comprehensive loss		
<i>Items that may be reclassified to profit or loss</i>		
Changes in the fair value of cash flow hedges, net of tax	(2)	(9)
Total other comprehensive loss for the period, net of tax	(2)	(9)
Total comprehensive loss for the period	(3,737)	(2,978)
Total comprehensive loss attributable to the shareholder	(3,737)	(2,978)



Unaudited Statement of Financial Position

As at	NBN Co Group	
	31 March 2018	30 June 2017
	\$m	\$m
Current assets		
Cash and cash equivalents	724	1,184
Trade and other receivables	361	334
Inventories	35	32
Held to maturity assets	-	140
Other current assets	89	114
Total current assets	1,209	1,804
Non-current assets		
Property, plant and equipment	23,909	20,508
Intangible assets	1,958	1,760
Other non-current assets	58	55
Total non-current assets	25,925	22,323
Total assets	27,134	24,127
Current liabilities		
Trade and other payables	2,459	2,595
Other liabilities	18	14
Other financial liabilities	152	134
Derivative financial liabilities	-	1
Provisions	124	133
Total current liabilities	2,753	2,877
Non-current liabilities		
Trade and other payables	5	5
Other liabilities	619	483
Other financial liabilities	6,729	5,755
Provisions	61	48
Borrowings	3,710	-
Total non-current liabilities	11,124	6,291
Total liabilities	13,877	9,168
Net assets	13,257	14,959
Equity		
Contributed equity	29,500	27,465
Other reserves	4	6
Accumulated losses	(16,247)	(12,512)
Total equity	13,257	14,959



Unaudited Statement of Changes in Equity

	NBN Co 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	(2,969)	-	-	(2,969)
Other comprehensive loss	-	-	(9)	(9)
Total comprehensive loss for the period	(2,969)	-	(9)	(2,978)
Transactions with owners in their capacity as owners:				
Contributions of equity	-	5,190	-	5,190
Balance at 31 March 2017	(11,237)	25,465	7	14,235
Balance at 30 June 2017	(12,512)	27,465	6	14,959
Loss for the period	(3,735)	-	-	(3,735)
Other comprehensive loss	-	-	(2)	(2)
Total comprehensive loss for the period	(3,735)	-	(2)	(3,737)
Transactions with owners in their capacity as owners:				
Contributions of equity	-	2,035	-	2,035
Balance at 31 March 2018	(16,247)	29,500	4	13,257



Unaudited Statement of Cash Flows

For the period ended	NBN Co Group	
	31 March 2018 \$m	31 March 2017 \$m
Cash flows from operating activities		
Receipts from customers	1,510	705
Payments to suppliers and employees	(1,426)	(1,177)
Payments for subscriber costs	(1,807)	(844)
Interest received	16	22
Net cash used in operating activities	(1,707)	(1,294)
Cash flows from investing activities		
Receipts from held to maturity assets	140	575
Payments for held to maturity assets	-	(559)
Payments for property, plant and equipment	(3,905)	(3,581)
Payments for intangible assets	(483)	(505)
Net cash used in investing activities	(4,248)	(4,070)
Cash flows from financing activities		
Payments for finance leases and right of use licences	(223)	(221)
Proceeds from borrowings	3,710	-
Interest paid on borrowings	(27)	-
Equity injection for ordinary shares by the Commonwealth of Australia	2,035	5,190
Net cash provided by financing activities	5,495	4,969
Net decrease in cash and cash equivalents	(460)	(395)
Cash and cash equivalents at the beginning of the period	1,184	1,287
Cash and cash equivalents at the end of the period	724	892