



Group financial statements

For the quarter ended 31 December 2021

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Due to rounding of cents, numbers presented throughout this report may not add up precisely to the totals provided in dollars.

Internet New Zealand Group
Consolidated Income Statement
For the quarter ended 31 December 2021

	GROUP	INZ	DNCL
	YTD	YTD	YTD
Income			
Registry Fees	9,422,498	9,422,498	-
Broadband Map	42,537	42,537	-
DNS Firewall	13,554	13,554	-
Management Fees	-	-	1,294,574
Interest Received	67,292	64,485	2,807
Managed Funds Income	468,980	468,980	-
Sundry Income	48,805	206,719	27,900
Total Income	10,063,666	10,218,773	1,325,282
Less Direct Expenses			
DNC Fee	-	1,294,574	-
.nz Costs	556,804	556,804	-
Other IT	168,444	168,444	-
Total Direct Expenses	725,247	2,019,821	-
Less Other Expenses			
Audit Costs	2,239	1,499	740
Governance Costs	225,982	202,406	23,575
International Travel	(15,614)	(7,065)	(8,549)
International Membership	66,226	65,492	735
Community Investment	757,091	757,091	-
Legal Fees	63,570	58,772	4,798
Office Costs	1,183,504	1,057,932	311,386
Project Costs	275,226	199,557	75,668
Employment Costs	5,412,813	4,688,675	724,137
Other Operating Expenses	279,406	127,680	151,726
Other Comprehensive Items	-	-	-
Total Expenses	8,250,442	7,152,039	1,284,217
Net Profit (Loss) Before Tax	1,087,977	1,046,913	41,064
Less Provision for Tax	-	-	-
Net Profit (Loss) After Tax	\$1,087,977	\$1,046,913	\$41,064

Notes:

The income and expenditure lines for the individual entities do not add to the Group totals due to the following intra-group entries being eliminated:

1. The DNCL fee paid by INZ to DNCL.
2. GSE paid by DNCL to INZ.

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Internet New Zealand Group
Consolidated Income Statement - Activity Based
For the quarter ended 31 December 2021

	GROUP	INZ	DNCL
	YTD	YTD	YTD
Income			
Registry Fees	9,422,498	9,422,498	-
Broadband Map	42,537	42,537	-
DNS Firewall	13,554	13,554	-
Management Fees	-	-	1,294,574
Interest Received	67,292	64,485	2,807
Managed Funds Income	468,980	468,980	-
Sundry Income	48,805	206,719	27,900
Total Income	10,063,666	10,218,773	1,325,282
Less Activity Expenditure			
Policy	574,676	574,676	-
Outreach & Engagement			
Communications	476,549	476,549	-
Engagement	394,529	394,529	-
Funding	1,046,887	1,046,887	-
.nz Operations	2,787,800	2,897,985	1,184,390
Commercial	981,083	981,083	-
Compliance	34,548	-	34,548
Broadband & Defenz	168,443	168,443	-
Technical Research	411,387	411,387	-
Technology Strategy	326,700	326,700	-
International Engagement	155,623	163,437	(7,814)
Org. Services, Governance & Security	1,361,628	1,523,867	23,575
Other Operating Expenses	255,836	206,317	49,519
Other Comprehensive Items	-	-	-
Total Expenses	8,975,689	9,171,860	1,284,218
Net Profit (Loss) Before Tax	1,087,977	1,046,913	41,064
Less Provision for Tax	-	-	-
Net Profit (Loss) After Tax	\$1,087,977	\$1,046,913	\$41,064

Notes:

The income and expenditure lines for the individual entities do not add to the Group totals due to the following intra-group entries being eliminated

1. The DNCL fee paid by INZ to DNCL.
2. GSE paid by DNCL to INZ.

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Internet New Zealand Group
Statement of Movements in Equity
For the quarter ended 31 December 2021

	GROUP	INZ	DNCL
Equity at start of period			
Opening Retained Earnings	9,850,750	9,551,588	299,161
Shares Subscribed	-	-	580,000
	9,850,750	9,551,588	879,161
Net Profit (Loss) After Tax	1,087,977	1,046,913	41,064
Equity at end of period	\$10,938,727	\$10,598,501	\$920,225

Notes:

The components that make up the total opening equity at the beginning of the period have been removed to calculate Group Totals upon consolidation.

1. Share Subscribed: shares are wholly owned by InternetNZ.

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Internet New Zealand Group
Balance Sheet
As at 31 December 2021

	GROUP	INZ	DNCL
Current Assets			
Cash and Cash Equivalents	12,013,231	11,158,960	854,271
Managed Funds	5,298,923	5,298,923	-
Other Current Assets	1,591,730	1,551,503	40,227
Total Current Assets	18,903,884	18,009,386	894,498
Non-current Assets			
Property, Equipment & Software	6,715,088	6,375,486	339,602
less: Accumulated Depreciation	(2,613,333)	(2,486,938)	(126,395)
Intangible Assets	183,074	183,074	-
less: Amortisation	(65,336)	(65,336)	-
Investments	-	-	-
Shares and Loans	-	580,000	-
Total Assets	23,123,377	22,595,673	1,107,705
Less Liabilities:			
Deferred Income	10,591,283	10,591,283	-
Trade and Other Payables	1,593,369	1,405,889	187,480
Total Liabilities	12,184,652	11,997,172	187,480
Net Assets	\$10,938,726	\$10,598,501	\$920,225

Represented By:

Total Equity	\$10,938,727	\$10,598,501	\$920,225
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Notes:

The following items have been removed upon consolidation:

1. Shares in DNCL wholly owned by InternetNZ.
2. Share Subscription with respect to shares issued to InternetNZ by DNCL.

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Internet New Zealand Group
Statements of Cashflows
For the quarter ended 31 December 2021

	GROUP	INZ	DNCL
Operating Activities			
Receipts from customers	12,509,874	10,939,407	1,570,467
Payments to suppliers and employees	(11,610,232)	(10,169,355)	(1,440,877)
Movement from other operating activities	68,855	171,567	(102,712)
Net Cash Flows from Operating Activities	968,496	941,619	26,877
Investing Activities			
Proceeds from sale of property, plant and equipment	3,989	3,989	-
Payment for property, plant and equipment	(2,739,787)	(2,646,150)	(93,637)
Other cash items from investing activities	427,062	427,062	-
Net Cash Flows from Investing Activities	(2,308,736)	(2,215,100)	(93,637)
Financing Activities			
Other cash items from financing activities	-	-	-
Net Cash Flows from Financing Activities	-	-	-
Net Cash Flows	(\$1,340,240)	(\$1,273,481)	(\$66,759)
Cash and Cash Equivalents			
Cash and cash equivalents at beginning of period	13,353,471	12,432,441	921,030
Cash and cash equivalents at end of period	12,013,231	11,158,960	854,271
Net change in cash for period	(\$1,340,239)	(\$1,273,481)	(\$66,759)

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