



Group financial statements

Preliminary Results for the year ended 31 March 2022

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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 year ended 31 March 2022

	GROUP	INZ	DNCL
	YTD	YTD	YTD
Income			
Registry Fees	12,635,308	12,635,308	-
Broadband Map	54,637	54,637	-
DNS Firewall	16,145	16,145	-
Management Fees	-	-	1,726,100
Interest Received	107,610	100,233	7,377
Managed Funds Income	217,789	217,789	-
Sundry Income	192,918	290,387	150,047
Total Income	13,224,407	13,314,499	1,883,524
Less Direct Expenses			
DNC Fee	-	1,726,100	-
.nz Costs	770,229	770,229	-
Other IT	277,472	277,472	-
Total Direct Expenses	1,047,701	2,773,801	-
Less Other Expenses			
Audit Costs	31,239	25,999	5,240
Governance Costs	328,428	296,459	31,968
International Travel	(15,631)	(7,065)	(8,566)
International Membership	96,884	95,097	1,787
Community Investment	1,273,411	1,273,411	-
Legal Fees	85,052	79,776	5,276
Office Costs	1,687,331	1,496,759	438,088
Project Costs	768,892	666,973	101,918
Employment Costs	7,299,416	6,288,434	1,010,981
Other Operating Expenses	451,832	202,445	249,387
Other Comprehensive Items	-	-	-
Total Expenses	12,006,853	10,418,288	1,836,081
Net Profit (Loss) Before Tax	169,853	122,410	47,443
Less Provision for Tax	-	-	-
Net Profit (Loss) After Tax	\$169,853	\$122,410	\$47,443

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 year ended 31 March 2022

	GROUP	INZ	DNCL
	YTD	YTD	YTD
Income			
Registry Fees	12,635,308	12,635,308	-
Broadband Map	54,637	54,637	-
DNS Firewall	16,145	16,145	-
Management Fees	-	-	1,726,100
Interest Received	107,610	100,233	7,377
Managed Funds Income	217,789	217,789	-
Sundry Income	192,918	290,387	150,047
Total Income	13,224,407	13,314,499	1,883,524
Less Activity Expenditure			
Policy	961,931	961,931	-
Outreach & Engagement			
Communications	717,861	717,861	-
Engagement	651,955	651,955	-
Funding	1,599,943	1,599,943	-
.nz Operations	3,857,381	3,884,458	1,699,024
Commercial	1,399,298	1,399,298	-
Compliance	47,076	-	47,076
Broadband & Defenz	223,961	223,961	-
Technical Research	569,042	569,042	-
Technology Strategy	440,241	440,241	-
International Engagement	253,076	261,642	(8,566)
Org. Services, Governance & Security	1,989,016	2,204,564	31,968
Other Operating Expenses	343,773	277,194	66,579
Other Comprehensive Items	-	-	-
Total Expenses	13,054,554	13,192,089	1,836,081
Net Profit (Loss) Before Tax	169,853	122,410	47,443
Less Provision for Tax	-	-	-
Net Profit (Loss) After Tax	\$169,853	\$122,410	\$47,443

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 year ended 31 March 2022

	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	169,853	122,410	47,443
Equity at end of period	\$10,020,602	\$9,673,998	\$926,603

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 of 31 March 2022,

	GROUP	INZ	DNCL
Current Assets			
Cash and Cash Equivalents	12,033,940	11,125,049	908,891
Managed Funds	5,043,711	5,043,711	-
Other Current Assets	1,857,932	1,782,835	75,097
Total Current Assets	18,935,583	17,951,595	983,988
Non-current Assets			
Property, Equipment & Software	7,194,051	6,854,449	339,602
less: Accumulated Depreciation	(2,718,264)	(2,574,809)	(143,455)
Intangible Assets	206,237	206,237	-
less: Amortisation	(96,944)	(96,944)	-
Investments	-	-	-
Shares and Loans	-	580,000	-
Total Assets	23,520,663	22,920,529	1,180,134
Less Liabilities:			
Deferred Income	10,909,184	10,909,184	-
Trade and Other Payables	2,590,876	2,337,346	253,530
Total Liabilities	13,500,060	13,246,531	253,530
Net Assets	\$10,020,603	\$9,673,998	\$926,604

Represented By:

Total Equity	\$10,020,602	\$9,673,998	\$926,604
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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 year ended 31 March 2022

	GROUP	INZ	DNCL
Operating Activities			
Receipts from customers	16,282,318	14,068,123	2,214,195
Payments to suppliers and employees	(14,365,201)	(12,387,483)	(1,977,717)
Movement from other operating activities	(212,267)	(57,286)	(154,981)
Net Cash Flows from Operating Activities	1,704,850	1,623,353	81,497
Investing Activities			
Proceeds from the sale of property, plant and equipment	-	-	-
Payment for property, plant and equipment	(3,251,749)	(3,158,113)	(93,637)
Other cash items from investing activities	-	-	-
Net Cash Flows from Investing Activities	(3,251,749)	(3,158,113)	(93,637)
Financing Activities			
Other cash items from financing activities	-	-	-
Net Cash Flows from Financing Activities	-	-	-
Net Cash Flows	(\$1,546,899)	(\$1,534,760)	(\$12,139)
Cash and Cash Equivalents			
Cash and cash equivalents at beginning of period	13,580,839	12,659,809	921,030
Cash and cash equivalents at end of period	12,033,940	11,125,049	908,891
Net change in cash for period	(\$1,546,898)	(\$1,534,760)	(\$12,139)

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