

internetnz



domain name
commissionnz

A full-page background image showing a large, rugged mountain range under a cloudy sky. In the foreground, a calm lake reflects the scene. Three people are standing on a grassy bank in the middle ground, looking towards the camera. The entire image has a strong magenta/pink color cast.

Group financial statements

For the quarter ended 31 December 2020

Table of Contents

Consolidated Income Statement	3
Activity Based Consolidated Income Statement	4
Statement of Movements in Equity	5
Balance Sheet	6
Statement of Cash Flows	7

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 2020

	GROUP		INZ		DNCL	
	Q3	YTD	Q3	YTD	Q3	YTD
Income						
Registry Fees	2,803,006	8,229,477	2,803,006	8,229,477	-	-
Broadband Map	12,445	40,550	12,445	40,550	-	-
Management Fees	-	-	-	-	362,425	1,087,274
Interest Received	36,877	173,174	31,611	164,631	5,266	8,543
Managed Funds Income	234,296	675,762	234,296	675,762	-	-
Sundry Income	23,175	112,505	73,013	210,181	10,000	22,000
Total Income	3,109,799	9,231,468	3,154,371	9,320,601	377,691	1,117,817
Less Direct Expenses						
DNC Fee	-	-	362,425	1,087,274	-	-
.nz Costs	153,728	499,140	153,728	499,140	-	-
Other IT	54,254	153,584	54,254	153,584	-	-
Total Direct Expenses	207,981	652,724	570,406	1,739,998	-	-
Less Other Expenses						
Audit Costs	-	-	-	-	-	-
Governance Costs	87,367	201,079	73,824	169,587	13,543	31,492
International Travel	8,534	9,411	8,497	8,546	37	865
International Membership	20,501	40,865	20,501	40,865	-	-
Community Investment	424,071	878,781	424,071	878,781	-	-
Legal Fees	24,547	158,385	12,549	62,349	11,998	96,035
Office Costs	244,699	712,375	224,040	612,586	80,497	219,465
Project Costs	193,282	493,351	191,182	485,336	2,100	8,016
Employment Costs	1,737,640	4,977,926	1,537,356	4,453,850	200,285	524,075
Other Operating Expenses	246,547	616,379	205,148	524,454	41,398	91,926
Other Comprehensive Items	-	-	-	-	-	-
Total Expenses	2,987,187	8,088,552	2,697,168	7,236,355	349,858	971,873
Net Profit (Loss) Before Tax	(85,370)	490,192	(113,203)	344,248	27,833	145,944
Less Provision for Tax	-	-	-	-	-	-
Net Profit (Loss) After Tax	(\$85,370)	\$490,192	(\$113,203)	\$344,248	\$27,833	\$145,944

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.

DNCL Legal fees include amounts incurred in the ongoing US litigation matters.

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Internet New Zealand Group
Consolidated Income Statement - Activity Based
For the Quarter ended 31 December 2020

	GROUP		INZ		DNCL	
	Q3	YTD	Q3	YTD	Q3	YTD
Income						
Registry Fees	2,803,006	8,229,477	2,803,006	8,229,477	-	-
Broadband Map	12,445	40,550	12,445	40,550	-	-
Management Fees	-	-	-	-	362,425	1,087,274
Interest Received	36,878	173,174	31,612	164,632	5,266	8,543
Managed Funds Income	234,296	675,762	234,296	675,762	-	-
Sundry Income	23,176	112,505	73,014	210,181	10,000	22,000
Total Income	3,109,800	9,231,468	3,154,371	9,320,601	377,691	1,117,817
Less Activity Expenditure						
Policy	283,304	860,672	283,304	860,672	-	-
Outreach & Engagement						
Communications	175,277	508,064	175,277	508,064	-	-
Engagement	174,855	335,396	174,855	335,396	-	-
Funding	465,607	1,142,807	465,607	1,142,807	-	-
.nz Operations	797,473	2,817,174	843,359	2,649,799	316,539	892,225
Commercial	371,745	967,962	371,745	967,962	-	-
Compliance	10,496	21,910	-	-	10,496	21,910
Broadband & Defenz	54,254	153,584	54,254	153,584	-	-
Projects	62,174	105,337	60,074	97,321	2,100	8,016
Technical Research	142,825	376,194	142,825	376,194	-	-
Technology Strategy	103,836	258,005	103,836	258,005	-	-
International Engagement	85,391	214,409	85,225	213,187	167	1,222
Org. Services, Governance & Security	457,177	1,315,305	503,472	1,403,489	13,543	31,492
Other Operating Expenses	10,755	26,882	3,742	9,873	7,012	17,009
Total Expenses	3,195,168	9,103,701	3,267,574	8,976,353	349,857	971,874
Net Profit (Loss) Before Tax	(85,369)	127,766	(113,203)	344,248	27,833	145,944
Less Provision for Tax	-	-	-	-	-	-
Net Profit (Loss) After Tax	(\$85,369)	\$127,766	(\$113,203)	\$344,248	\$27,833	\$145,944

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 2020

	GROUP		INZ		DNCL	
	Q3	YTD	Q3	YTD	Q3	YTD
Equity at start of period						
Opening Retained Earnings	11,033,867	10,458,306	10,628,640	10,171,189	405,227	287,117
Shares Subscribed	-	-	-	-	580,000	580,000
	11,033,867	10,458,306	10,628,640	10,171,189	985,227	867,117
Net Profit (Loss) After Tax	(85,370)	603,395	(113,203)	457,451	27,833	145,944
Equity at end of period	\$10,948,498	\$11,061,701	\$ 10,515,437	\$10,628,640	\$1,013,061	\$1,013,061

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 2020

	GROUP	INZ	DNCL
Current Assets			
Cash and Cash Equivalents	13,657,405	12,696,712	960,693
Managed Funds	4,729,905	4,729,905	-
Other Current Assets	1,468,731	1,436,194	32,537
Total Current Assets	19,856,040	18,862,810	993,230
Non-current Assets			
Property, Equipment & Software	2,723,932	2,465,392	258,541
less: Accumulated Depreciation	(2,172,365)	(2,102,951)	(69,414)
Intangible Assets	1,595,695	1,595,695	-
less: Amortisation	(273,647)	(273,647)	-
Investments	-	-	-
Shares and Loans	-	580,000	-
Total Assets	21,729,656	21,127,299	1,182,357
Less Liabilities:			
Deferred Income	9,261,462	9,261,462	-
Trade and Other Payables	1,519,696	1,350,400	169,296
Total Liabilities	10,781,158	10,611,862	169,296
Net Assets	\$ 10,948,498	\$ 10,515,437	\$ 1,013,061
Represented By:			
Total Equity	\$ 10,948,498	\$ 10,515,437	\$ 1,013,061

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 2020

	GROUP	INZ	DNCL
Operating Activities			
Receipts from customers	3,672,537	3,239,733	432,804
Payments to suppliers and employees	(3,728,031)	(3,364,740)	(363,291)
Movement from other operating activities	131,252	169,271	(38,019)
Net Cash Flows from Operating Activities	75,758	44,264	31,494
Investing Activities			
Proceeds from sale of property, plant and equipment	-	-	-
Payment for property, plant and equipment	(207,285)	(99,980)	(107,305)
Other cash items from investing activities	(117,930)	(158,606)	40,676
Net Cash Flows from Investing Activities	(325,215)	(258,586)	(66,629)
Financing Activities			
Other cash items from financing activities	296,375	292,246	4,129
Net Cash Flows from Financing Activities	296,375	292,246	4,129
Net Cash Flows	\$46,918	\$77,924	(\$31,006)

Cash and Cash Equivalents			
Cash and cash equivalents at beginning of period	13,610,488	12,618,788	991,700
Cash and cash equivalents at end of period	13,657,405	12,696,712	960,693
Net change in cash for period	\$46,917	\$77,924	(\$31,006)

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