

internetnz



domain name
commissionnz



Group financial statements

For the quarter ended 31 March 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 March 2021

	GROUP		INZ		DNCL	
	Q4	YTD	Q4	YTD	Q4	YTD
Income						
Registry Fees	2,853,004	11,082,481	2,853,004	11,082,481	-	-
Broadband Map	14,152	54,702	14,152	54,702	-	-
DNS Firewall	3,803	3,893	3,803	3,893	-	-
Management Fees	-	-	-	-	362,425	1,449,699
Interest Received	62,777	236,061	56,224	220,965	6,553	15,096
Managed Funds Income	116,068	791,830	116,068	791,830	-	-
Sundry Income	62,245	114,822	65,471	275,562	56,612	78,612
Total Income	3,112,049	12,283,789	3,108,722	12,429,433	425,590	1,543,407
Less Direct Expenses						
DNC Fee	-	-	362,425	1,449,699	-	-
.nz Costs	136,609	600,974	136,609	600,974	-	-
Other IT	66,395	254,753	66,395	254,753	-	-
Total Direct Expenses	203,004	855,727	565,429	2,305,426	-	-
Less Other Expenses						
Audit Costs	29,250	29,250	24,750	24,750	4,500	4,500
Governance Costs	117,284	318,364	109,096	278,683	8,188	39,681
International Travel	7,799	17,210	7,799	16,345	-	865
International Membership	52,396	117,714	23,371	88,331	29,026	29,383
Community Investment	768,413	1,647,193	768,413	1,647,193	-	-
Legal Fees	33,807	193,695	15,350	79,203	18,457	114,492
Office Costs	301,554	954,091	249,442	862,028	111,950	331,415
Project Costs	393,657	937,556	382,596	918,480	11,061	19,076
Employment Costs	1,960,917	6,939,080	1,702,382	6,156,232	258,535	782,848
Other Operating Expenses	341,372	882,627	222,481	672,405	118,891	210,222
Other Comprehensive Items	-	-	-	-	-	-
Total Expenses	4,006,450	12,036,779	3,505,680	10,743,650	560,608	1,532,482
Net Profit (Loss) Before Tax	(1,097,405)	(608,717)	(962,387)	(619,643)	(135,018)	10,925
Less Provision for Tax	-	-	-	-	-	-
Net Profit (Loss) After Tax	(\$1,097,405)	(\$608,717)	(\$962,387)	(\$619,643)	(\$135,018)	\$10,925

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 March 2021

	GROUP		INZ		DNCL	
	Q4	YTD	Q4	YTD	Q4	YTD
Income						
Registry Fees	2,853,004	11,082,481	2,853,004	11,082,481	-	-
Broadband Map	14,152	54,702	14,152	54,702	-	-
DNS Firewall	3,803	3,893	3,803	3,893	-	-
Management Fees	-	-	-	-	362,425	1,449,699
Interest Received	62,777	236,061	56,224	220,965	6,553	15,096
Managed Funds Income	116,068	791,830	116,068	791,830	-	-
Sundry Income	62,245	114,822	65,471	275,562	56,612	78,612
Total Income	3,112,049	12,283,789	3,108,722	12,429,433	425,590	1,543,407
Less Activity Expenditure						
Policy	204,523	795,066	204,523	795,066	-	-
Outreach & Engagement						
Communications	122,239	547,416	122,239	547,416	-	-
Engagement	184,219	519,234	184,219	519,234	-	-
Funding	832,636	1,974,536	832,636	1,974,536	-	-
.nz Operations	1,027,104	3,479,186	915,058	3,562,189	474,471	1,366,696
Commercial	363,021	1,241,836	363,021	1,241,836	-	-
Compliance	29,144	51,054	-	-	29,144	51,054
Broadband & Defenz	54,749	208,333	54,749	208,333	-	-
Projects	393,657	937,556	382,596	918,480	11,061	19,076
Technical Research	155,224	530,332	155,224	530,332	-	-
Technology Strategy	148,420	405,091	148,420	405,091	-	-
International Engagement	111,170	325,477	82,144	295,229	29,026	30,248
Org. Services, Governance & Security	529,634	1,796,684	581,284	1,996,355	8,188	39,681
Other Operating Expenses	53,715	80,707	44,996	54,979	8,719	25,728
Other Comprehensive Items	-	-	-	-	-	-
Total Expenses	4,209,454	12,892,507	4,071,109	13,049,076	560,608	1,532,482
Net Profit (Loss) Before Tax	(1,097,405)	(608,717)	(962,387)	(619,643)	(135,018)	10,925
Less Provision for Tax	-	-	-	-	-	-
Net Profit (Loss) After Tax	(\$1,097,405)	(\$608,717)	(\$962,387)	(\$619,643)	(\$135,018)	\$10,925

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.

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
Statement of Movements in Equity
For the Quarter ended 31 March 2021

	GROUP		INZ		DNCL	
	Q4	YTD	Q4	YTD	Q4	YTD
Equity at start of period						
Opening Retained Earnings	10,946,994	10,458,306	10,513,933	10,171,189	433,061	287,117
Shares Subscribed	-	-	-	-	580,000	580,000
	10,946,994	10,458,306	10,513,933	10,171,189	1,013,061	867,117
Net Profit (Loss) After Tax	(1,097,405)	(608,717)	(962,387)	(619,643)	(135,018)	10,925
Equity at end of period	\$ 9,849,589	\$ 9,849,589	\$ 9,551,546	\$ 9,551,546	\$878,042	\$878,042

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 March 2021

	GROUP	INZ	DNCL
Current Assets			
Cash and Cash Equivalents	13,353,471	12,432,441	921,030
Managed Funds	4,842,147	4,842,147	-
Other Current Assets	2,220,971	2,090,257	130,714
Total Current Assets	20,416,589	19,364,845	1,051,744
Non-current Assets			
Property, Equipment & Software	4,432,001	4,132,499	299,502
less: Accumulated Depreciation	(2,484,731)	(2,406,736)	(77,995)
Intangible Assets	34,825	34,825	-
less: Amortisation	(14,352)	(14,352)	-
Investments	-	-	-
Shares and Loans	-	580,000	-
Total Assets	22,384,332	21,691,081	1,273,251
Less Liabilities:			
Deferred Income	9,836,492	9,836,492	-
Trade and Other Payables	2,698,252	2,303,043	395,209
Total Liabilities	12,534,744	12,139,535	395,209
Net Assets	\$ 9,849,589	\$ 9,551,546	\$ 878,042

Represented By:

Total Equity	\$ 9,849,589	\$ 9,551,546	\$ 878,042
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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 March 2021

	GROUP	INZ	DNCL
Operating Activities			
Receipts from customers	3,261,542	2,842,505	419,037
Payments to suppliers and employees	(3,471,594)	(3,069,935)	(401,659)
Movement from other operating activities	(15,288)	8,076	(23,364)
Net Cash Flows from Operating Activities	(225,340)	(219,354)	(5,986)
Investing Activities			
Proceeds from sale of property, plant and equipment	-	-	-
Payment for property, plant and equipment	(141,371)	(101,141)	(40,230)
Other cash items from investing activities	62,777	56,224	6,553
Net Cash Flows from Investing Activities	(78,594)	(44,917)	(33,677)
Financing Activities			
Other cash items from financing activities	-	-	-
Net Cash Flows from Financing Activities	-	-	-
Net Cash Flows	(\$303,934)	(\$264,271)	(\$39,663)
Cash and Cash Equivalents			
Cash and cash equivalents at beginning of period	13,657,405	12,696,712	960,693
Cash and cash equivalents at end of period	13,353,471	12,432,441	921,030
Net change in cash for period	(\$303,933)	(\$264,271)	(\$39,663)

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