

Group financial statements

For the quarter ended 30 June 2019



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Internet New Zealand Group
Consolidated Income Statement
For the Quarter Ended 30 June 2019

	Group		INZ		DNCL	
	Qtr	YTD	Qtr	YTD	Qtr	YTD
Income						
Registry Fees	2,711,497	2,711,497	2,711,497	2,711,497	-	-
Broadband Map	9,725	9,725	9,725	9,725	-	-
Management Fees	-	-	-	-	335,001	335,001
Interest Received	66,632	66,632	66,527	66,527	105	105
Managed Funds Income	122,463	122,463	122,463	122,463	-	-
Sundry Income	13,403	100,213	63,211	63,211	7,000	7,000
Total Income	2,923,720	2,810,104	2,973,423	2,973,423	342,106	342,106
Less Direct Expenses						
DNC Fee	-	-	335,001	335,001	-	-
.nz Costs	135,733	135,733	135,733	135,733	-	-
Other IT	55,307	55,307	55,307	55,307	-	-
Total Direct Expenses	191,040	191,040	526,041	526,041	-	-
Less Other Expenses						
Audit Costs	-	-	-	-	-	-
Governance Costs	27,015	27,015	19,840	19,840	7,175	7,175
International Travel	113,842	113,842	76,265	76,265	37,577	37,577
International Membership	42,880	42,880	42,880	42,880	-	-
Community Investment	10,795	10,795	10,795	10,795	-	-
Legal Fees	39,012	39,012	31,176	31,176	7,836	7,836
Office Costs	321,389	207,773	311,906	311,906	66,291	66,291
Employment Costs	1,250,358	1,250,358	1,143,460	1,143,460	106,898	106,898
Other Operating Expenses	257,552	257,552	235,028	235,028	22,524	22,524
Other Comprehensive Items	30,393	30,393	-	-	30,393	30,393
Total Expenses	2,093,236	1,979,620	1,871,350	1,871,350	278,694	278,694
Net Profit (Loss) Before Tax	639,444	639,444	576,032	576,032	63,412	63,412
Less Provision for Tax	-	-	-	-	-	-
Net Profit (Loss) After Tax	\$639,444	\$ 639,444	\$576,032	\$ 576,032	\$63,412	\$63,412

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

Internet New Zealand Group
Consolidated Income Statement - Activity Based
For the Quarter Ended 30 June 2019

	Group		INZ		DNCL	
	Qtr	YTD	Qtr	YTD	Qtr	YTD
Income						
Registry Fees	2,711,497	2,711,497	2,711,497	2,711,497	-	-
Broadband Map	9,725	9,725	9,725	9,725	-	-
Management Fees	-	-	-	-	335,001	335,001
Interest Received	66,632	66,632	66,527	66,527	105	105
Managed Funds Income	122,463	122,463	122,463	122,463	-	-
Sundry Income	13,403	13,403	63,211	63,211	7,000	7,000
Total Income	2,923,720	2,923,720	2,973,423	2,973,423	342,106	342,106
Less Activity Expenditure						
Policy	289,644	289,644	289,644	289,644	-	-
Outreach & Engagement						
Funding	97,121	97,121	97,121	97,121	-	-
Communications	135,325	135,325	135,325	135,325	-	-
Engagement	68,860	68,860	68,860	68,860	-	-
.nz Operations	316,033	316,033	508,041	508,041	199,801	199,801
Commercial	174,805	174,805	174,805	174,805	-	-
Broadband	18,000	18,000	18,000	18,000	-	-
Technology Services	460,374	460,374	460,374	460,374	-	-
Technical Research	132,758	132,758	132,758	132,758	-	-
International Engagement	188,319	188,319	150,742	150,742	37,577	37,577
Organsational &	294,542	294,542	287,367	287,367	7,175	7,175
Other Operating Expenses	78,186	78,186	74,354	74,354	3,832	3,832
Other Comprehensive	30,309	30,309	-	-	30,309	30,309
Total Expenses	2,284,276	2,284,276	2,397,391	2,397,391	278,694	278,694
Net Profit (Loss) Before Tax	639,444	639,444	576,032	576,032	63,412	63,412
Less Provision for Tax	-	-	-	-	-	-
Net Profit (Loss) After Tax	\$639,444	\$639,444	\$576,032	\$576,032	\$63,412	\$63,412

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

Internet New Zealand Group
Statement of Movements in Equity
For the Quarter Ended 30 June 2019

	Group		INZ		DNCL	
	Qtr	YTD	Qtr	YTD	Qtr	YTD
Equity at start of period						
Opening Retained Earnings	10,857,817	10,857,817	11,001,040	11,001,040	- 143,223	- 143,223
Shares Subscribed	-	-	-	-	580,000	580,000
	10,857,817	10,857,817	11,001,040	11,001,040	436,777	436,777
Net Profit (Loss) After Tax	639,444	639,444	576,032	576,032	63,412	63,412
Equity at end of period	\$ 11,497,261	\$ 11,497,261	\$ 11,577,072	\$ 11,577,072	\$ 500,189	\$ 500,189

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.

Internet New Zealand Group
Balance Sheet
As at 30 June 2019

	Group	INZ	DNCL
	Qtr	Qtr	Qtr
Current Assets			
Cash and Cash Equivalents	15,727,705	15,161,049	566,656
Managed Funds	3,183,514	3,183,514	-
Other Current Assets	1,625,655	1,573,843	51,812
Total Current Assets	20,536,874	19,918,406	618,468
Property, Equipment & Software Fixed Assets at Cost	2,790,148	2,737,802	52,346
Less Accumulated Depreciation	(2,240,179)	(2,197,802)	(42,377)
Intangible Assets	182,127	182,127	-
Investments	-	-	-
Shares and Loans	-	580,000	-
Total Assets	21,268,970	21,220,533	628,437
Less Liabilities:			
Deferred Income	8,586,892	8,586,892	-
Trade and Other Payables	1,184,821	1,056,573	128,248
Total Liabilities	9,771,713	9,643,465	128,248
Net Assets	\$ 11,497,257	\$ 11,577,068	\$ 500,189
Represented By:			
Total Equity	\$ 11,497,257	\$ 11,277,139	\$ 500,189

Notes:

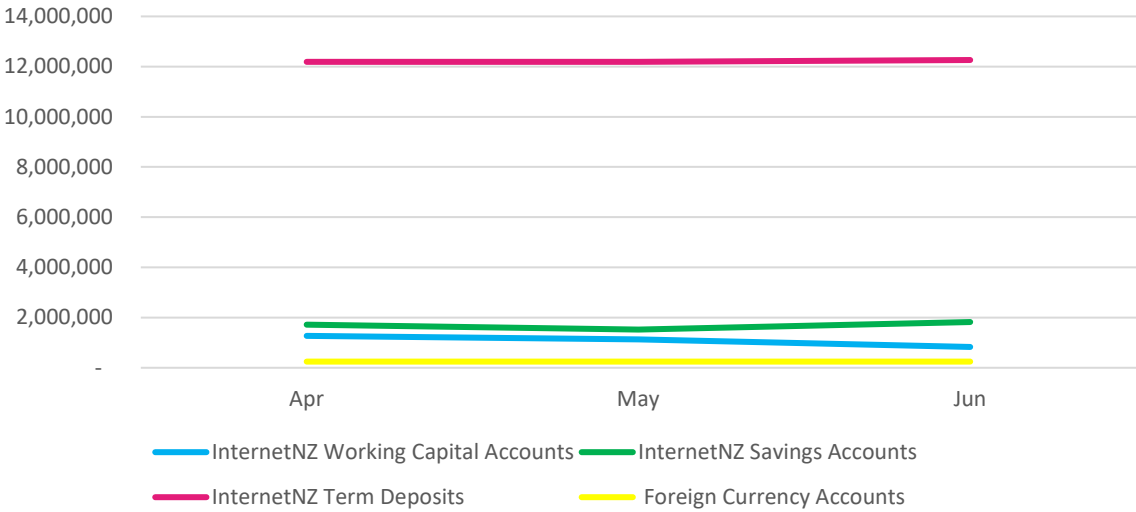
The following items have been removed upon consolidation:

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

Internet New Zealand Group
Statements of Cashflows
For the 3 months ended 30 June 2019

	GROUP Apr-Jun 2019	INZ Apr-Jun 2019	DNCL Apr-Jun 2019
Operating Activities			
Receipts from customers	3,407,466	3,014,473	392,993
Payments to suppliers and employees	(\$3,635,600)	(\$2,992,272)	(\$643,328)
Movement from other operating activities	\$35,351	\$37,469	(\$2,118)
Net Cash Flows from Operating Activities	(192,783)	59,669	(252,452)
Investing Activities			
Payment for property, plant and equipment	(78,004)	(78,004)	0
Other Asset cash item activities	(73,815)	(78,606)	4,791
Net Cash Flows from Investing Activities	(151,819)	(156,610)	4,791
Net Cash Flows	(344,602)	(96,941)	(247,661)
Cash and Cash Equivalents			
Cash and cash equivalents at beginning of period	16,072,306	15,257,990	814,317
Cash and cash equivalents at end of period	15,727,704	15,161,049	566,656
Net change in cash for period	(344,602)	(96,941)	(247,661)

InternetNZ Inc Bank Facility Balances per Month



Domain Name Commission Bank Facility Balances per Month

