



Group financial statements

For the quarter ended 31 December 2019

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Internet New Zealand Group
Consolidated Income Statement
For the Quarter Ended 31 December 2019

	Group		INZ		DNCL	
	Qtr	YTD	Qtr	YTD	Qtr	YTD
Income						
Registry Fees	2,682,546	8,062,689	2,682,546	8,062,689	-	-
Broadband Map	14,150	37,452	14,150	37,452	-	-
DNS Firewall	-	-	-	-	-	-
Management Fees	-	-	-	-	335,001	1,005,003
Interest Received	95,660	249,000	91,506	239,678	4,154	9,322
Managed Funds Income	66,174	289,667	66,174	289,667	-	-
Sundry Income	99,762	300,617	92,371	270,617	7,391	30,000
Total Income	2,958,293	8,939,425	2,946,748	8,900,103	346,546	1,044,325
Less Direct Expenses						
DNC Fee	-	-	335,001	1,005,003	-	-
.nz Costs	119,755	359,429	119,755	359,429	-	-
Broadband Map	-	-	25,365	65,096	-	-
DEFENZ Costs	36,630	36,630	36,630	36,630	-	-
Other IT	47,468	152,990	47,468	152,990	-	-
Total Direct Expenses	203,854	549,049	564,219	1,619,148	-	-
Less Other Expenses						
Audit Costs	-	527	-	40	-	487
Governance Costs	67,897	190,782	60,057	168,592	7,840	22,190
International Travel	137,158	296,319	114,259	227,879	22,899	68,441
International Membership	5,222	81,659	5,222	81,659	-	-
Community Investment	272,158	537,703	257,853	504,119	14,305	33,584
Legal Fees	68,592	250,836	5,100	43,607	63,492	207,229
Office Costs	331,575	951,092	260,611	742,748	70,964	208,344
Employment Costs	1,636,823	4,251,756	1,435,127	3,830,397	201,696	421,359
Other Operating Expenses	364,283	931,023	350,817	859,736	13,466	71,287
Other Comprehensive Items	-	-	-	-	-	-
Total Expenses	2,883,708	7,491,699	2,489,046	6,458,777	394,662	1,032,922
Net Profit (Loss) Before Tax	(\$129,269)	\$898,677	(\$106,517)	\$822,178	(\$48,116)	\$11,403
Less Provision for Tax	-	-	-	-	-	-
Net Profit (Loss) After Tax	(\$129,269)	\$898,677	(\$106,517)	\$822,178	(\$48,116)	\$11,403

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
3. DNCL Legal fees, previously classified as **Other Comprehensive Items**, is now re-classified as **Legal Expenses**.

Internet New Zealand Group
Consolidated Income Statement - Activity Based
For the Quarter Ended 31 December 2019

	Group		INZ		DNCL	
	Qtr	YTD	Qtr	YTD	Qtr	YTD
Income						
Registry Fees	2,682,546	8,062,689	2,682,546	8,062,689	-	-
Broadband Map	14,150	37,452	14,150	37,452	-	-
Management Fees	-	-	-	-	335,001	1,005,003
Interest Received	95,660	249,001	91,506	239,678	4,154	9,322
Managed Funds Income	66,174	289,667	66,174	289,667	-	-
Sundry Income	42,954	243,809	92,370	270,617	7,391	30,000
Total Income	2,901,484	8,882,617	2,946,748	8,900,103	346,546	1,044,325
Less Activity Expenditure						
Policy	304,777	871,069	304,777	871,069	-	-
Outreach & Engagement						
Funding	214,448	459,134	214,448	459,134	-	-
Communications	170,628	456,486	170,628	456,486	-	-
Engagement	200,506	434,818	200,506	434,818	-	-
.nz Operations	422,536	1,567,986	454,756	1,364,431	359,589	930,364
Commercial	364,804	739,393	364,804	739,393	-	-
Broadband	25,365	65,096	25,365	65,096	-	-
IT Operations	187,799	187,799	187,799	187,799	-	-
Technology Strategy	63,534	63,534	63,534	63,534	-	-
Technical Research	142,155	426,390	142,155	426,390	-	-
Technology Services	166,529	1,081,788	166,529	1,081,788	-	-
International Engagement	203,630	488,715	180,391	419,934	23,239	68,781
Org. Services, Gov. & Sec.	532,380	1,358,624	524,540	1,336,434	7,840	22,190
Other Operating Expenses	57,025	183,202	53,032	171,616	3,993	11,586
Other Comprehensive Items	-	-	-	-	-	-
Total Expenses	3,056,117	8,384,035	3,053,264	8,077,923	394,662	1,032,922
Net Profit (Loss) Before Tax	(\$154,633)	\$498,582	(\$106,517)	\$822,178	(\$48,116)	\$11,403
Less Provision for Tax	-	-	-	-	-	-
Net Profit (Loss) After Tax	(\$154,633)	\$498,582	(\$106,517)	\$822,178	(\$48,116)	\$11,403

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
3. DNCL Legal fees, previously classified as **Other Comprehensive Items**, is now re-classified as **Legal Expenses**.

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

	Group		INZ		DNCL	
	Qtr	YTD	Qtr	YTD	Qtr	YTD
Equity at start of period						
Opening Retained Earnings	11,846,028	10,857,817	11,929,735	11,001,040	(83,707)	(143,223)
Shares Subscribed	-	-	-	-	580,000	580,000
	11,846,028	10,857,817	11,929,735	11,001,040	496,293	436,777
Net Profit (Loss) After Tax	(154,630)	833,581	(106,517)	822,178	(48,113)	11,403
Equity at end of period	\$11,691,398	\$11,691,398	\$11,823,218	\$11,823,218	\$448,180	\$448,180

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 31 December 2019

	Group	INZ	DNCL
Current Assets			
Cash and Cash Equivalents	15,608,703	15,119,014	489,689
Managed Funds	3,344,127	3,344,127	
Other Current Assets	1,143,621	1,084,792	58,829
Total Current Assets	20,096,450	19,547,933	548,518
Property, Equipment & Software			
Fixed Assets at Cost	2,854,804	2,795,393	59,410
Less Accumulated Depreciation	(2,406,495)	(2,356,023)	(50,471)
Intangible Assets	653,192	653,192	-
Investments	-	-	-
Shares and Loans	-	580,000	-
Total Assets	21,197,951	21,220,494	557,457
Less Liabilities:			
Deferred Income	8,471,075	8,471,075	-
Trade and Other Payables	1,035,477	926,200	109,277
Total Liabilities	9,506,552	9,397,275	109,277
Net Assets	\$ 11,691,399	\$ 11,823,219	\$ 448,180
Represented By:			
Total Equity	\$ 11,691,399	\$ 11,823,219	\$ 448,180

Notes:

The following items have been removed upon consolidation:

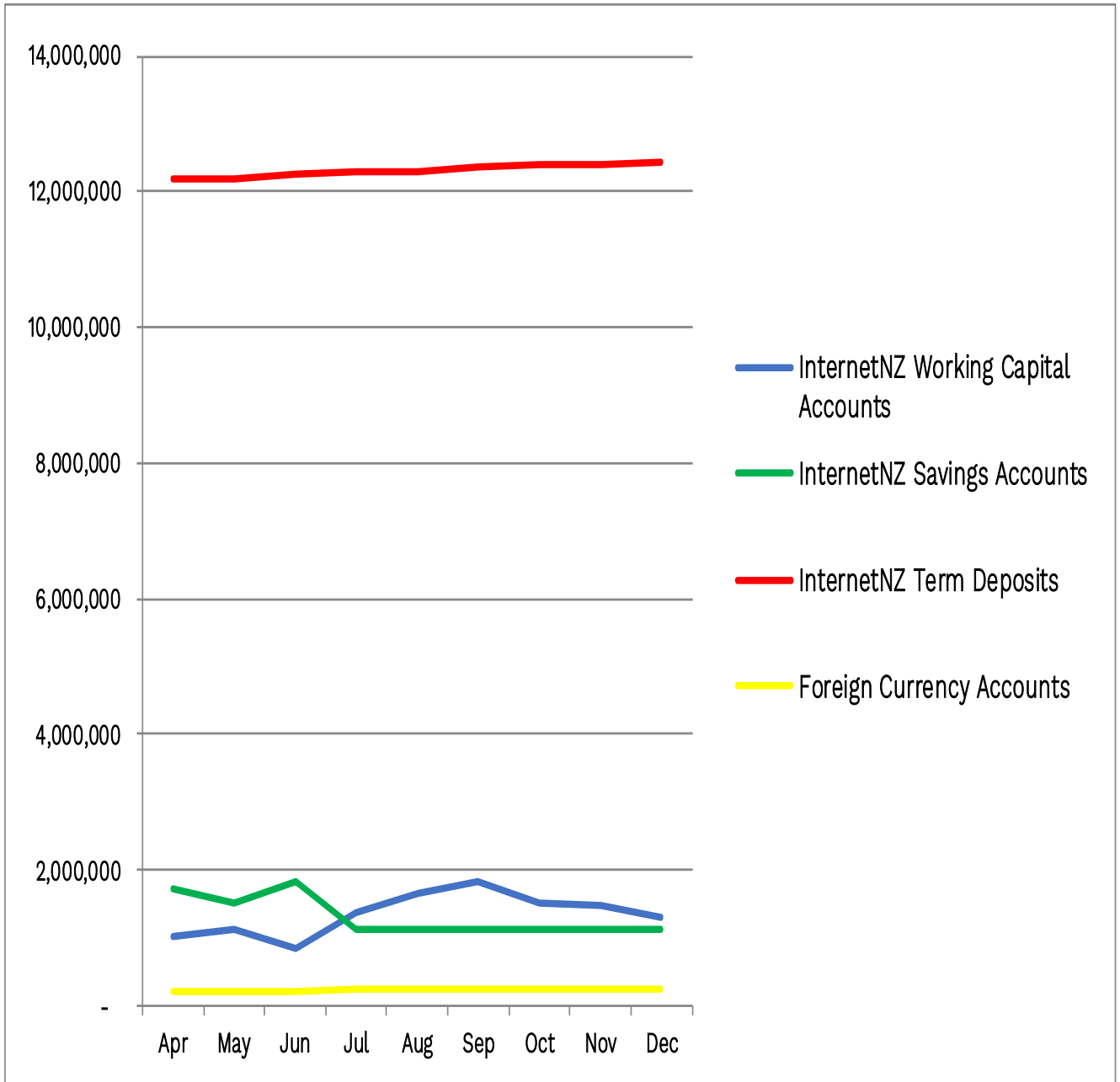
1. Shares in DNCL wholly owned by InternetNZ;
2. Share Subscription with respect to shares issued to InternetNZ by DNCL.

Internet New Zealand Group
Statement of Cashflows
For the 3 months ended 31 December 2019

	Group Oct - Dec 2019	INZ Oct - Dec 2019	DNCL Oct - Dec 2019
Operating Activities			
Receipts from Customers	3,708,111	3,306,515	401,596
Payments to Suppliers and Employees	(3,599,511)	(3,172,264)	(427,247)
Movement from other Operating Activities	(204,971)	(202,514)	(2,458)
Net Cash Flows from Operating Activities	(96,371)	(68,263)	(28,109)
Investing Activities			
Payment for Property, Plant and Equipment	(434,553)	(431,688)	(2,865)
Other Assets cash items from Investing Activities	43,917	69,026	(25,109)
Net Cash Flows from Investing Activities	(390,636)	(362,662)	(27,974)
Net Cash Flows	(\$487,007)	(\$430,925)	(\$56,083)
Cash and Cash Equivalents			
Cash and cash equivalents at beginning of period	16,095,710	15,549,938	545,771
Cash and cash equivalents at end of period	15,608,703	15,119,014	489,689
Net change in Cash for Period	(\$487,007)	(\$430,925)	(\$56,083)

InternetNZ Inc

Bank Facility Balances per Month



Domain Name Commission Bank Facility Balances per Month

