

Group financial statements

For the quarter ended 30 September 2019



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

	Group		INZ		DNCL	
	Qtr	YTD	Qtr	YTD	Qtr	YTD
Income						
Registry Fees	2,668,646	5,380,143	2,668,646	5,380,143	-	-
Broadband Map	13,577	23,302	13,577	23,302	-	-
Management Fees	-	-	-	-	335,001	670,002
Interest Received	87,012	153,644	81,948	148,475	5,064	5,169
Managed Funds Income	101,029	223,492	101,029	223,492	-	-
Sundry Income	130,644	200,854	115,035	178,245	15,609	22,609
Total Income	3,000,908	5,981,435	2,980,236	5,953,658	355,673	697,779
Less Direct Expenses						
DNC Fee	-	-	335,001	670,002	-	-
.nz Costs	143,672	279,406	143,672	279,406	-	-
Other IT	53,280	108,587	53,280	108,587	-	-
Total Direct Expenses	196,952	387,992	531,953	1,057,994	-	-
Less Other Expenses						
Audit Costs	-	527	-	40	-	487
Governance Costs	85,924	112,938	78,749	98,588	7,175	14,350
International Travel	45,321	155,151	37,355	110,338	7,965	44,813
International Membership	-	4,011	-	3,282	-	729
Community Investment	282,027	426,013	255,178	399,164	26,849	26,849
Legal Fees	112,838	182,243	7,330	38,507	105,508	143,737
Office Costs	347,045	662,278	275,955	524,897	71,090	137,380
Employment Costs	1,374,522	2,624,880	1,261,757	2,405,217	112,765	219,663
Other Operating Expenses	207,205	436,884	178,991	386,633	28,214	50,252
Other Comprehensive Items	-	-	-	-	-	-
Total Expenses	2,454,882	4,604,925	2,095,315	3,966,665	359,566	638,260
Net Profit (Loss) Before Tax	\$349,074	\$988,518	\$352,967	\$928,998	(\$3,893)	\$59,519
Less Provision for Tax	-	-	-	-	-	-
Net Profit (Loss) After Tax	\$349,074	\$988,518	\$352,967	\$928,998	(\$3,893)	\$59,519

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 30 September 2019

	Group		INZ		DNCL	
	Qtr	YTD	Qtr	YTD	Qtr	YTD
Income						
Registry Fees	2,668,646	5,380,143	2,668,646	5,380,143	-	-
Broadband Map	13,577	23,302	13,577	23,302	-	-
Management Fees	-	-	-	-	335,001	670,002
Interest Received	87,012	153,644	81,948	148,476	5,064	5,169
Managed Funds Income	101,029	223,492	101,029	223,492	-	-
Sundry Income	73,836	144,046	115,035	178,245	15,609	22,609
Total Income	2,944,099	5,924,627	2,980,236	5,953,658	355,673	697,779
Less Activity Expenditure						
Policy	276,648	566,292	276,648	566,292	-	-
Outreach & Engagement						
Funding	147,566	244,687	147,566	244,687	-	-
Communications	150,533	285,857	150,533	285,857	-	-
Engagement	165,452	234,312	165,452	234,312	-	-
.nz Operations	434,624	819,081	510,221	1,018,262	316,212	527,629
Commercial	199,784	374,589	199,784	374,589	-	-
Broadband	21,732	39,732	21,732	39,732	-	-
Technology Services	451,820	912,194	451,820	912,194	-	-
Technical Research	151,477	284,235	151,477	284,235	-	-
International Engagement	96,766	285,085	88,801	239,543	7,965	45,542
Org. Services, Gov. & Sec.	329,219	647,755	322,044	632,918	7,175	14,837
Other Operating Expenses	169,406	242,290	141,192	192,038	28,214	50,252
Other Comprehensive Items	-	-	-	-	-	-
Total Expenses	2,595,025	4,936,109	2,627,268	5,024,659	359,566	638,260
Net Profit (Loss) Before Tax	\$349,074	\$988,518	\$352,967	\$928,998	(\$3,893)	\$59,519
Less Provision for Tax	-	-	-	-	-	-
Net Profit (Loss) After Tax	\$349,074	\$988,518	\$352,967	\$928,998	(\$3,893)	\$59,519

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

	Group		INZ		DNCL	
	Qtr	YTD	Qtr	YTD	Qtr	YTD
Equity at start of period						
Opening Retained Earnings	11,497,261	10,857,817	11,577,072	11,001,040	(79,811)	(143,223)
Shares Subscribed	-	-	-	-	580,000	580,000
	11,497,261	10,857,817	11,577,072	11,001,040	500,189	436,777
Net Profit (Loss) After Tax	349,074	988,518	352,967	928,999	(3,893)	59,519
Equity at end of period	\$11,846,335	\$11,846,335	\$11,930,039	\$11,930,039	\$496,296	\$496,296

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 September 2019

	Group	INZ	DNCL
Current Assets			
Cash and Cash Equivalents	16,096,013	15,550,241	545,771
Managed Funds	3,280,778	3,280,778	-
Other Current Assets	1,718,001	1,661,999	56,002
Total Current Assets	21,094,791	20,493,017	601,773
Property, Equipment & Software			
Fixed Assets at Cost	2,844,508	2,781,803	62,705
Less Accumulated Depreciation	(2,314,304)	(2,268,166)	(46,138)
Intangible Assets	233,637	233,637	-
Investments	-	-	-
Shares and Loans	-	580,000	-
Total Assets	21,858,632	21,820,291	618,341
Less Liabilities:			
Deferred Income	8,804,558	8,804,558	-
Trade and Other Payables	1,207,739	1,085,695	122,044
Total Liabilities	10,012,297	9,890,252	122,044
Net Assets	\$ 11,846,335	\$ 11,930,039	\$ 496,296
Represented By:			
Total Equity	\$ 11,846,335	\$ 11,930,039	\$ 496,296

Notes:

The following items have been removed upon consolidation:

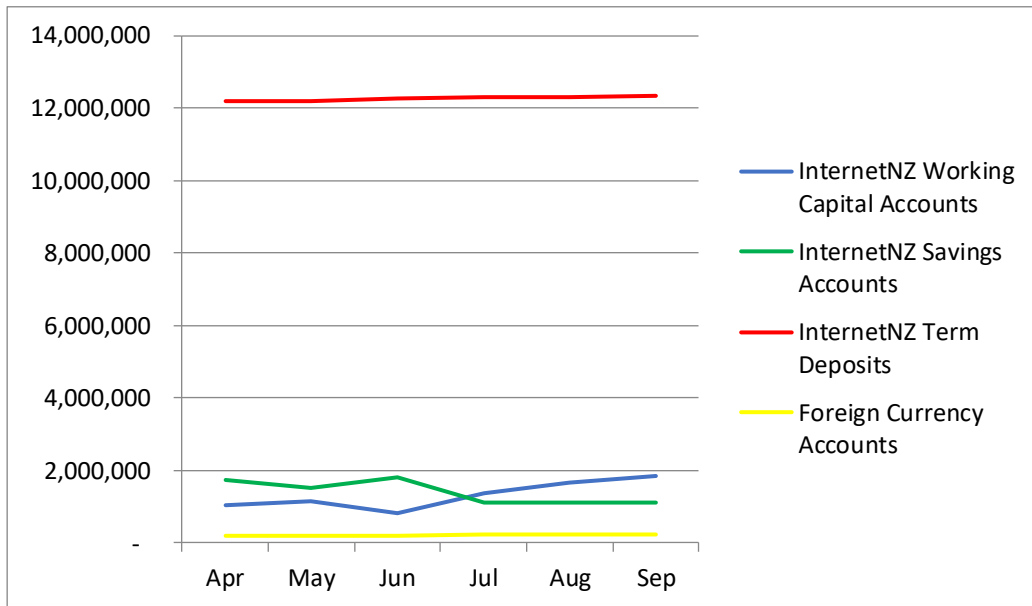
1. Shares in DNCL wholly owned by InternetNZ;
2. Share Subscription with respect to shares issued to InternetNZ by DNCL.

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

	GROUP Jul-Sep 19	INZ Jul-Sep 19	DNCL Jul-Sep 19
Operating Activities			
Receipts from customers	3,532,973	3,128,159	404,815
Payments to suppliers and employees	(3,004,547)	(2,633,845)	(370,703)
Movement from other operating activities	209,380	240,237	(30,856)
Net Cash Flows from Operating Activities	737,806	734,551	3,255
Investing Activities			
Payment for property, plant and equipment	(165,226)	(161,026)	(4,200)
Other cash items from investing activities	(204,272)	(184,332)	(19,940)
Net Cash Flows from Investing Activities	(369,498)	(345,358)	(24,140)
Net Cash Flows	\$368,308	\$389,192	(\$20,884)
Cash and Cash Equivalents			
Cash and cash equivalents at beginning of period	15,727,704	15,161,049	566,656
Cash and cash equivalents at end of period	16,096,013	15,550,241	545,771
Net change in cash for period	\$368,308	\$389,192	(\$20,884)

InternetNZ Inc

Bank Facility Balances per Month



Domain Name Commission

Bank Facility Balances per Month

