

**Senate Select Committee on the National Broadband Network**

**Answers to Questions on Notice**

**Public Hearing 20 November 2014**

**Communications Portfolio**

**NBN Co Limited**

**Question No: 101**

**Program No. NBN Co**

**Hansard Ref: Page 18**

**Topic: Differences in Equity profile between Corporate Plan and May Budget**

**Senator Conroy asked:**

Could you take us through what the \$200 million difference between the budget profile and the actual figure for FY14 is? So the question is, why is there that difference? Currently, NBN Co management has revised down heavily its forecast equity requirements for the next two years. Or, to be more precise, having been through this myself, you have pushed these equity injections out to the future years. Is that correct?

**Answer:**

The \$190 million (rounded to \$200m in the question) difference in FY2014 between the budget profile (submitted to the Departments – Equity Funding Profile Update on 31 March 2014) and the actual figure was largely driven by:

- the closing cash position difference of \$211 million.
- offset by \$21m difference in cash usage.