

INCOME STATEMENT - YE 30 JUNE 2004

	Actual	November Budget	Variance	December Actual	December Budget	Variance	Quarter Ended September 2003 Actual	Quarter Ended September 2003 Budget	Variance	Quarter Ended December 2003 Actual	Quarter Ended December 2003 Budget	Variance	YTD June 2004 Actual	YTD June 2004 Budget	Variance
ABC Analogue TV Transmission	1,985,214	1,992,502	(7,288)	1,979,189	1,992,482	(13,293)	5,913,471	5,975,660	(64,354)	5,934,628	5,975,660	(41,152)	11,848,300	11,933,785	(85,485)
Sub-Digital TV - Transmission & Distribution	2,927,374	2,749,126	178,248	2,955,793	2,835,850	119,943	7,207,789	7,207,789	0	9,772,104	9,227,376	544,728	16,262,897	15,495,165	767,732
Sub-Total ABC Television Revenue	4,912,588	4,741,628	170,960	4,934,982	4,828,332	106,650	13,121,268	13,183,449	(62,181)	15,744,228	15,435,045	309,183	28,111,287	27,428,950	682,337
SBS Analogue TV Transmission	1,554,545	1,545,986	8,559	1,570,710	1,572,731	(2,021)	4,827,829	4,833,173	(5,344)	4,967,572	4,885,539	82,033	9,241,532	9,208,712	(32,820)
SBS Digital TV Transmission	1,447,097	1,330,177	116,920	1,477,769	1,326,892	150,877	4,003,478	3,942,629	60,849	4,003,478	3,942,629	60,849	7,985,051	7,180	7,977,871
Sub-Total SBS Television Revenue	2,994,142	2,866,164	127,978	3,048,488	2,909,723	138,765	7,848,517	7,785,302	63,215	7,848,517	7,785,302	63,215	15,970,582	15,988,551	(17,969)
Sub-Total ABC & SBS Television Revenue	7,906,730	7,607,792	298,938	8,013,470	7,738,055	275,415	21,272,875	21,008,751	264,124	23,414,313	22,811,324	602,989	44,887,169	43,417,501	1,469,668
Commercial Analogue TV - Consequentials	81,470	81,470	0	81,470	81,470	0	212,272	212,272	0	212,272	212,272	0	424,544	424,544	0
Facilities Leasing - Television	63,521	63,521	0	63,521	63,521	0	180,710	180,710	0	180,710	180,710	0	361,420	361,420	0
Sub-Total Commercial Television Revenue	145,000	145,000	0	145,000	145,000	0	393,000	393,000	0	393,000	393,000	0	786,000	786,000	0
Total Television Revenue	8,196,730	7,857,792	338,938	8,203,470	7,883,055	320,415	21,968,875	21,401,751	567,124	24,197,313	23,507,324	689,989	50,209,531	48,643,971	1,565,560
ABC Analogue Radio	4,348,595	4,343,338	5,257	4,348,595	4,343,338	5,257	13,045,786	13,030,014	15,772	13,045,786	13,030,014	15,772	26,085,487	26,090,028	(4,541)
ABC Analogue Radio - Radio Australia	2,767,773	2,767,774	(1)	2,767,773	2,767,774	(1)	8,300,320	8,300,320	0	8,300,320	8,300,320	0	16,600,640	16,600,640	0
ABC Analogue Radio - New Services	1,580,822	1,575,564	5,258	1,580,822	1,575,564	5,258	4,705,466	4,729,694	(23,928)	4,705,466	4,729,694	(23,928)	9,200,200	9,291,280	(91,080)
Sub-Total ABC Radio Revenue	4,348,595	4,343,338	5,257	4,348,595	4,343,338	5,257	13,045,786	13,030,014	15,772	13,045,786	13,030,014	15,772	26,085,487	26,090,028	(4,541)
Other Analogue Radio - TSA	154,347	154,347	0	154,347	154,347	0	463,041	463,041	0	463,041	463,041	0	926,082	926,082	0
Commercial Radio - Managed Services	28,657	28,657	0	28,657	28,657	0	85,870	85,870	0	85,870	85,870	0	171,740	171,740	0
Digital Radio	59,301	59,642	(341)	59,301	59,642	(341)	178,828	178,828	0	178,828	178,828	0	357,656	357,656	0
Fixed Assets Leasing - Radio	154,093	176,076	(21,983)	176,076	176,076	0	482,912	482,912	0	482,912	482,912	0	965,824	1,007,152	(41,328)
Total Radio Revenue	5,021,788	5,035,778	(13,990)	5,021,788	5,035,778	(13,990)	15,094,181	15,112,456	(18,275)	15,094,181	15,112,456	(18,275)	30,087,900	30,153,472	(65,572)
Telecoms, Radloms, Other	547,764	598,239	(50,475)	598,239	602,593	(4,354)	1,736,967	1,767,755	(30,788)	1,736,967	1,767,755	(30,788)	3,414,771	3,565,471	(150,700)
Total Facilities Leasing Revenue	547,764	598,239	(50,475)	598,239	602,593	(4,354)	1,736,967	1,767,755	(30,788)	1,736,967	1,767,755	(30,788)	3,414,771	3,565,471	(150,700)
Other Income	127,489	65,609	61,880	127,489	65,609	61,880	437,302	196,828	240,474	480,219	196,828	283,391	917,521	393,655	523,866
<b>TOTAL REVENUE</b>	<b>14,830,823</b>	<b>14,522,817</b>	<b>308,006</b>	<b>14,830,823</b>	<b>14,522,817</b>	<b>308,006</b>	<b>43,429,082</b>	<b>42,900,111</b>	<b>528,972</b>	<b>43,429,082</b>	<b>42,900,111</b>	<b>528,972</b>	<b>84,879,723</b>	<b>83,780,371</b>	<b>1,099,352</b>
Property O&M	1,036,209	1,053,910	(17,701)	1,036,209	1,053,910	(17,701)	3,089,066	3,134,549	(45,483)	3,111,241	3,171,265	(60,024)	6,200,308	6,305,914	(105,606)
Electricity	2,421,513	2,426,133	(4,620)	2,421,513	2,426,133	(4,620)	7,246,238	7,278,398	(32,160)	7,246,238	7,278,398	(32,160)	14,512,772	14,556,795	(44,023)
Site Electricity - Gross	877,634	860,850	16,784	877,634	860,850	16,784	2,864,112	2,864,277	(165)	2,864,112	2,864,277	(165)	5,701,484	5,701,484	0
Site Electricity - Recovered	1,221,540	1,238,022	(16,482)	1,221,540	1,238,022	(16,482)	3,732,991	3,732,991	0	3,732,991	3,732,991	0	7,366,915	7,366,915	0
Site Insurance	(343,909)	(343,909)	0	(343,909)	(343,909)	0	(868,359)	(868,359)	0	(868,359)	(868,359)	0	(1,688,431)	(1,688,431)	0
Communications and Monitoring	100,911	91,667	9,244	100,911	91,667	9,244	275,000	275,000	0	275,000	275,000	0	550,000	550,000	0
Project Maintenance	151,246	89,000	62,246	151,246	89,000	62,246	294,100	294,100	0	294,100	294,100	0	588,200	588,200	0
Product Development/Operating Costs	19,903	139,000	(119,097)	19,903	139,000	(119,097)	54,422	54,422	0	54,422	54,422	0	108,844	108,844	0
Product Distribution Costs	85	8,365	(8,280)	85	8,365	(8,280)	31,048	31,048	0	31,048	31,048	0	62,096	62,096	0
Services Credits	99,851	100,761	(910)	99,851	100,761	(910)	299,692	302,284	(2,592)	299,692	302,284	(2,592)	599,384	601,976	(2,592)
Total Cost of Sales	4,755,906	4,989,685	(233,779)	4,755,906	4,989,685	(233,779)	14,117,702	14,433,649	(315,947)	14,117,702	14,433,649	(315,947)	28,474,355	29,016,509	(542,154)
Employee Costs	906,351	949,439	(43,088)	906,351	949,439	(43,088)	2,590,436	2,777,305	(186,869)	2,590,436	2,777,305	(186,869)	5,180,872	5,623,716	(442,844)
Wages & Salaries	607,754	675,759	(68,005)	607,754	675,759	(68,005)	1,842,101	2,000,000	(157,899)	1,842,101	2,000,000	(157,899)	3,684,202	4,013,476	(329,274)
Superannuation	99,597	103,688	(4,091)	99,597	103,688	(4,091)	286,539	296,257	(8,718)	286,539	296,257	(8,718)	573,078	591,164	(18,086)
Marketing	401,808	358,541	43,267	401,808	358,541	43,267	1,083,435	1,201,177	(117,742)	1,083,435	1,201,177	(117,742)	2,166,870	2,402,640	(235,770)
Bad Debts	3,036	2,000	1,036	3,036	2,000	1,036	25,716	27,500	(1,784)	25,716	27,500	(1,784)	51,432	51,432	0
Travel & Accommodation	59,564	57,247	2,317	59,564	57,247	2,317	185,886	185,886	0	185,886	185,886	0	371,772	371,772	0
Consultancy Services	109,506	97,216	12,290	109,506	97,216	12,290	306,539	306,539	0	306,539	306,539	0	613,078	613,078	0
Training Expenses	31,300	30,274	1,026	31,300	30,274	1,026	70,529	70,529	0	70,529	70,529	0	141,058	141,058	0
Telephone Expenses	30,274	28,800	1,474	30,274	28,800	1,474	111,928	111,928	0	111,928	111,928	0	223,856	223,856	0
Office Expenses (incl building leases)	93,259	101,985	(8,726)	93,259	101,985	(8,726)	280,852	297,200	(16,348)	280,852	297,200	(16,348)	561,704	640,605	(78,901)
Information Systems Expenses	27,000	28,077	(1,077)	27,000	28,077	(1,077)	83,657	87,940	(4,283)	83,657	87,940	(4,283)	171,797	179,797	(8,000)
Motor Vehicle Expenses	4,459	5,300	(841)	4,459	5,300	(841)	15,900	15,900	0	15,900	15,900	0	31,800	31,800	0
Legal & Accounting	47,128	34,000	13,128	47,128	34,000	13,128	102,000	102,000	0	102,000	102,000	0	204,000	204,000	0
Corporate Communications	3,787	3,750	37	3,787	3,750	37	11,500	11,500	0	11,500	11,500	0	23,000	23,000	0
<b>TOTAL COSTS</b>	<b>1,307,959</b>	<b>1,307,979</b>	<b>(20)</b>	<b>1,307,959</b>	<b>1,307,979</b>	<b>(20)</b>	<b>3,853,415</b>	<b>3,978,482</b>	<b>(124,867)</b>	<b>3,853,415</b>	<b>3,978,482</b>	<b>(124,867)</b>	<b>7,537,345</b>	<b>7,973,128</b>	<b>(435,783)</b>
<b>NET PROFIT (LOSS) BEFORE TAX</b>	<b>10,074,917</b>	<b>9,534,838</b>	<b>540,079</b>	<b>10,074,917</b>	<b>9,534,838</b>	<b>540,079</b>	<b>35,575,667</b>	<b>38,421,629</b>	<b>(2,845,962)</b>	<b>35,575,667</b>	<b>38,421,629</b>	<b>(2,845,962)</b>	<b>77,402,378</b>	<b>74,763,842</b>	<b>2,638,536</b>
Net Interest Expense	(22,268)	(22,268)	0	(22,268)	(22,268)	0	(6,860,316)	(6,860,316)	0	(6,860,316)	(6,860,316)	0	(13,720,632)	(13,720,632)	0
Interest Expense - External	66,571	181,218	(114,647)	66,571	181,218	(114,647)	175,520	468,770	(293,250)	175,520	468,770	(293,250)	344,248	877,428	(533,180)
Interest Expense - BAH	(328,803)	(328,803)	0	(328,803)	(328,803)	0	(8,038,211)	(8,038,211)	0	(8,038,211)	(8,038,211)	0	(16,076,422)	(16,076,422)	0
Interest Expense - MCH	3,116,188	3,141,754	(25,566)	3,116,188	3,141,754	(25,566)	9,425,262	9,425,262	0	9,425,262	9,425,262	0	18,850,524	18,850,524	0
Interest Expense - BAF	29,492	29,492	0	29,492	29,492	0	20,492	20,492	0	20,492	20,492	0	40,984	40,984	0
Financing Costs	3,362,795	3,765,919	(403,124)	3,362,795	3,765,919	(403,124)	10,181,850	11,520,022	(1,338,172)	10,181,850	11,520,022	(1,338,172)	20,363,700	22,510,885	(2,147,185)
MCG Distribution Costs	1,808,380	1,808,380	0	1,808,380	1,808,380	0	5,425,140	5,425,140							