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THE NORTHERN TERRITORY OF AUSTRALIA

Treasurer's Quarterly Financial Report

for the 6 months ended 31 December 2008

A handwritten signature in black ink, appearing to read 'Delia Lawrie'.

Delia Lawrie
Treasurer

NORTHERN TERRITORY OF AUSTRALIA
TREASURER'S QUARTERLY FINANCIAL REPORT
FOR THE 6 MONTHS ENDED 31 DECEMBER 2008

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UNIFORM PRESENTATION FRAMEWORK: 2008-09

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* Numbers in tables may not add due to rounding

Table 1

General Government Sector Operating Statement

| | YTD Dec 2008 | Budget 2008-09 (a) |
|---|--------------------|--------------------------|
| | \$000 | \$000 |
| REVENUE | | |
| Taxation revenue | 208 509 | 402 688 |
| Current grants | 1 444 675 | 2 927 667 |
| Capital grants | 37 899 | 134 317 |
| Sales of goods and services | 83 415 | 141 903 |
| Interest income | 45 956 | 74 420 |
| Dividend and income tax equivalent income | 13 622 | 20 393 |
| Other | 119 044 | 207 721 |
| TOTAL REVENUE | 1 953 118 | 3 909 109 |
| <i>less</i> EXPENSES | | |
| Employee expenses | 674 732 | 1 377 160 |
| Superannuation expenses | | |
| Superannuation interest cost | 64 465 | 128 929 |
| Other superannuation expenses | 74 497 | 129 952 |
| Depreciation and amortisation | 93 772 | 186 981 |
| Other operating expenses | 438 694 | 979 874 |
| Interest expenses | 66 230 | 133 423 |
| Other property expenses | 140 | |
| Current grants | 299 452 | 616 018 |
| Capital grants | 98 904 | 177 915 |
| Subsidies and personal benefit payments | 53 253 | 103 887 |
| TOTAL EXPENSES | 1 864 139 | 3 834 139 |
| <i>equals</i> NET OPERATING BALANCE | 88 979 | 74 970 |
| <i>plus</i> Other Economic Flows - Included in Operating Result | - 474 598 | - 249 434 |
| <i>equals</i> OPERATING RESULT | - 385 619 | - 174 464 |
| <i>plus</i> Other Economic Flows - Other Movements in Equity | - 48 768 | 22 501 |
| <i>equals</i> COMPREHENSIVE RESULT - Total change in net worth | - 434 387 | - 151 963 |
| NET OPERATING BALANCE | 88 979 | 74 970 |
| <i>less</i> Net acquisition of non financial assets | | |
| Purchases of non financial assets | 180 063 | 472 291 |
| Sales of non financial assets | - 19 839 | - 73 628 |
| <i>less</i> Depreciation | 93 772 | 186 981 |
| <i>plus</i> Change in inventories | - 93 | |
| <i>plus</i> Other movements in non financial assets | 32 | |
| <i>equals</i> Total net acquisition of non financial assets | 66 390 | 211 682 |
| <i>equals</i> FISCAL BALANCE | 22 589 | - 136 712 |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 2

General Government Sector Balance Sheet

| | YTD Dec 2008 | Budget 2008-09 (a) |
|---|--------------------|--------------------------|
| | \$000 | \$000 |
| ASSETS | | |
| Financial assets | | |
| Cash and deposits | 32 017 | 8 344 |
| Advances paid | 150 612 | 155 164 |
| Investments, loans and placements | 1 058 789 | 859 613 |
| Receivables | 106 437 | 130 602 |
| Equity | | |
| Investments in other public sector entities | 1 129 863 | 1 201 570 |
| Investments - other | | |
| Other financial assets | | |
| Total financial assets | 2 477 718 | 2 355 293 |
| Non financial assets | | |
| Land and other fixed assets | 5 478 527 | 5 639 591 |
| Other non financial assets | | |
| Total non financial assets | 5 478 527 | 5 639 591 |
| TOTAL ASSETS | 7 956 245 | 7 994 884 |
| LIABILITIES | | |
| Deposits held | 215 092 | 136 765 |
| Advances received | 216 897 | 240 241 |
| Borrowing | 1 653 197 | 1 625 595 |
| Superannuation | 2 528 442 | 2 528 442 |
| Other employee benefits | 433 672 | 423 891 |
| Payables | 95 853 | 106 012 |
| Other liabilities | 39 895 | 40 040 |
| TOTAL LIABILITIES | 5 183 048 | 5 100 986 |
| NET ASSETS/(LIABILITIES) | 2 773 197 | 2 893 898 |
| Contributed Equity | | |
| Accumulated surplus/(deficit) | 546 300 | 596 857 |
| Other reserves | 2 226 897 | 2 297 041 |
| NET WORTH | 2 773 197 | 2 893 898 |
| NET FINANCIAL WORTH (b) | -2 705 330 | -2 745 693 |
| NET FINANCIAL LIABILITIES (c) | 3 835 193 | 3 947 263 |
| NET DEBT (d) | 843 768 | 979 480 |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

(b) Net financial worth equals total financial assets minus total liabilities.

(c) Net financial liabilities equals the sum of total liabilities less (total financial assets figure less investments in other public sector entities figure).

(d) Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid and investments, loans and placements.

Table 3 (a)

General Government Sector Cash Flow Statement

| | YTD Dec 2008 | Budget 2008-09 (a) |
|---|--------------------|--------------------------|
| | \$000 | \$000 |
| Cash receipts from operating activities | | |
| Taxes received | 204 616 | 402 688 |
| Receipts from sales of goods and services | 85 672 | 142 079 |
| Grants and subsidies received | 1 494 987 | 3 089 591 |
| Interest receipts | 45 700 | 74 420 |
| Dividends and income tax equivalents | 48 229 | 42 418 |
| Other receipts | 128 307 | 189 793 |
| Total operating receipts | 2 007 510 | 3 940 989 |
| Cash payments for operating activities | | |
| Payments for employees | - 746 888 | -1 545 662 |
| Payment for goods and services | - 447 724 | - 982 526 |
| Grants and subsidies paid | - 449 260 | - 897 775 |
| Interest paid | - 68 116 | - 133 559 |
| Other payments | - 140 | |
| Total operating payments | -1 712 129 | -3 559 522 |
| NET CASH FLOWS FROM OPERATING ACTIVITIES | 295 382 | 381 467 |
| Cash flows from investments in non financial assets | | |
| Sales of non financial assets | 19 839 | 73 628 |
| Purchases of non financial assets | - 180 063 | - 472 291 |
| Net cash flows from investments in non financial assets | - 160 224 | - 398 663 |
| NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS | 135 158 | - 17 196 |
| Net cash flows from investments in financial assets for policy purposes (b) | 4 026 | - 525 |
| Net cash flows from investments in financial assets for liquidity purposes | - 117 339 | 98 482 |
| NET CASH FLOWS FROM INVESTING ACTIVITIES | - 273 537 | - 300 706 |
| Net cash flows from financing activities | | |
| Advances received (net) | - 23 262 | 82 |
| Borrowing (net) | - 103 482 | - 131 083 |
| Deposits received (net) | 7 297 | - 71 036 |
| Other financing (net) | | |
| NET CASH FLOWS FROM FINANCING ACTIVITIES | - 119 446 | - 202 037 |
| NET INCREASE/DECREASE IN CASH HELD | - 97 602 | - 121 276 |
| Net cash flows from operating activities | 295 382 | 381 467 |
| Net cash flows from investments in non financial assets | - 160 224 | - 398 663 |
| CASH SURPLUS (+)/(DEFICIT) (-) | 135 158 | - 17 196 |

Table 3(b) Additional Information to the Cash Flow Statement

| | | |
|--|----------------|-----------------|
| CASH SURPLUS (+)/(DEFICIT) (-) | 135 158 | - 17 196 |
| Acquisitions under finance leases and similar arrangements | | |
| ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements | 135 158 | - 17 196 |
| Future Infrastructure and Superannuation contributions / earnings (c) | - 15 391 | - 30 282 |
| UNDERLYING SURPLUS (+)/DEFICIT (-) | 119 767 | - 47 478 |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

(b) Includes equity acquisitions, disposals and privatisations (net).

(c) Contributions to meet future infrastructure requirements and defined benefit superannuation liabilities and investment earnings reinvested in the fund.

Table 4

Public Non Financial Corporation Operating Statement

| | YTD Dec 2008 | Budget 2008-09 (a) |
|---|--------------------|--------------------------|
| | \$000 | \$000 |
| REVENUE | | |
| Current grants | 54 039 | 110 445 |
| Capital grants | 63 335 | 64 559 |
| Sales of goods and services | 228 249 | 374 610 |
| Interest income | 2 015 | 1 726 |
| Other | 21 896 | 26 723 |
| TOTAL REVENUE | 369 535 | 578 063 |
| <i>less</i> EXPENSES | | |
| Employee expenses | 33 831 | 59 100 |
| Superannuation expenses | 4 530 | 8 289 |
| Depreciation and amortisation | 36 300 | 70 815 |
| Other operating expenses | 226 609 | 392 695 |
| Interest expenses | 16 528 | 36 795 |
| Other property expenses | 3 104 | 167 |
| Current grants | | |
| Capital grants | 100 | |
| Subsidies and personal benefit payments | 2 468 | 4 900 |
| TOTAL EXPENSES | 323 469 | 572 761 |
| <i>equals</i> NET OPERATING BALANCE | 46 066 | 5 302 |
| <i>plus</i> Other Economic Flows - Included in Operating Result | - 8 026 | 120 |
| <i>equals</i> OPERATING RESULT | 38 040 | 5 422 |
| <i>plus</i> Other Economic Flows - Other Movements in Equity | 4 098 | 4 832 |
| <i>equals</i> COMPREHENSIVE RESULT - Total change in net worth | 42 138 | 10 254 |
| NET OPERATING BALANCE | 46 066 | 5 302 |
| <i>less</i> Net acquisition of non financial assets | | |
| Purchases of non financial assets | 100 610 | 236 091 |
| Sales of non financial assets | - 814 | - 126 |
| <i>less</i> Depreciation | 36 300 | 70 815 |
| <i>plus</i> Change in inventories | 2 050 | 576 |
| <i>plus</i> Other movements in non financial assets | 7 984 | 11 500 |
| <i>equals</i> Total net acquisition of non financial assets | 73 530 | 177 226 |
| <i>equals</i> FISCAL BALANCE | - 27 464 | - 171 924 |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 5

Public Non Financial Corporation Balance Sheet

| | YTD Dec 2008 | Budget 2008-09 (a) |
|-----------------------------------|--------------------|--------------------------|
| | \$000 | \$000 |
| ASSETS | | |
| Financial assets | | |
| Cash and deposits | 99 000 | 36 347 |
| Advances paid | | |
| Investments, loans and placements | | |
| Receivables | 82 916 | 52 728 |
| Equity | 3 | 3 |
| Other financial assets | | |
| Total financial assets | 181 919 | 89 078 |
| Non financial assets | | |
| Land and other fixed assets | 1 434 954 | 1 546 805 |
| Other non financial assets | | |
| Total non financial assets | 1 434 954 | 1 546 805 |
| TOTAL ASSETS | 1 616 873 | 1 635 883 |
| LIABILITIES | | |
| Deposits held | 97 | 33 |
| Advances received | | |
| Borrowing | 557 616 | 608 313 |
| Superannuation | | |
| Other employee benefits | 26 991 | 25 190 |
| Payables | 42 338 | 34 618 |
| Other liabilities | 6 962 | 16 339 |
| TOTAL LIABILITIES | 634 004 | 684 493 |
| NET ASSETS/(LIABILITIES) | 982 869 | 951 390 |
| Contributed Equity | 360 681 | 361 549 |
| Accumulated surplus/(deficit) | 603 362 | 571 015 |
| Other reserves | 18 826 | 18 826 |
| TOTAL EQUITY | 982 869 | 951 390 |
| NET FINANCIAL WORTH (b) | - 452 085 | - 595 415 |
| NET DEBT (c) | 458 713 | 571 999 |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

(b) Net financial worth equals total financial assets minus total liabilities.

(c) Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid and investments, loans and placements.

Table 6 (a)

Public Non Financial Corporation Cash Flow Statement

| | YTD Dec 2008 | Budget 2008-09 (a) |
|---|--------------------|--------------------------|
| | \$000 | \$000 |
| Cash receipts from operating activities | | |
| Receipts from sales of goods and services | 200 784 | 381 644 |
| Grants and subsidies received | 107 800 | 169 704 |
| Interest receipts | 2 200 | 1 725 |
| Other receipts | 13 110 | 15 223 |
| Total operating receipts | 323 894 | 568 296 |
| Cash payments for operating activities | | |
| Income tax equivalents paid | - 21 718 | - 18 668 |
| Payments for employees | - 39 242 | - 73 004 |
| Payment for goods and services | - 232 038 | - 400 491 |
| Grants and subsidies paid | - 2 568 | - 4 900 |
| Interest paid | - 16 376 | - 36 469 |
| Other payments | | |
| Total operating payments | - 311 942 | - 533 532 |
| NET CASH FLOWS FROM OPERATING ACTIVITIES | 11 953 | 34 764 |
| Cash flows from investments in non financial assets | | |
| Sales of non financial assets | 814 | 126 |
| Purchases of non financial assets | - 100 610 | - 236 091 |
| Net cash flows from investments in non financial assets | - 99 796 | - 235 965 |
| NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS | - 87 844 | - 201 201 |
| Net cash flows from investments in financial assets for policy purposes (b) | | |
| Net cash flows from investments in financial assets for liquidity purposes | | |
| NET CASH FLOWS FROM INVESTING ACTIVITIES | - 99 796 | - 235 965 |
| Net cash flows from financing activities | | |
| Advances received (net) | | |
| Borrowing (net) | 91 305 | 142 001 |
| Deposits received (net) | 64 | |
| Dividends paid | - 214 | - 140 |
| Other financing (net) | | |
| NET CASH FLOWS FROM FINANCING ACTIVITIES | 91 155 | 141 861 |
| NET INCREASE/DECREASE IN CASH HELD | 3 311 | - 59 340 |
| Net cash flows from operating activities | 11 953 | 34 764 |
| Net cash flows from investments in non financial assets | - 99 796 | - 235 965 |
| Dividends paid | - 214 | - 140 |
| CASH SURPLUS (+)/(DEFICIT) (-) | - 88 058 | - 201 341 |

Table 6 (b) Additional Information to the Cash Flow Statement

| | | |
|--|-----------------|------------------|
| CASH SURPLUS (+)/(DEFICIT) (-) | - 88 058 | - 201 341 |
| Acquisitions under finance leases and similar arrangements | | |
| ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements | - 88 058 | - 201 341 |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

(b) Includes equity acquisitions, disposals and privatisations (net).

Table 7

Non Financial Public Sector Operating Statement

| | YTD Dec 2008 | Budget 2008-09 (a) |
|---|--------------------|--------------------------|
| | \$000 | \$000 |
| REVENUE | | |
| Taxation revenue | 205 989 | 396 868 |
| Current grants | 1 444 681 | 2 930 862 |
| Capital grants | 37 906 | 134 317 |
| Sales of goods and services | 287 799 | 494 715 |
| Interest income | 46 035 | 74 468 |
| Dividend and income tax equivalent income | 9 815 | 20 058 |
| Other | 128 829 | 228 167 |
| TOTAL REVENUE | 2 161 055 | 4 279 455 |
| <i>less</i> EXPENSES | | |
| Employee expenses | 708 558 | 1 436 260 |
| Superannuation expenses | | |
| Superannuation interest cost | 64 465 | 128 929 |
| Other superannuation expenses | 76 308 | 132 014 |
| Depreciation and amortisation | 130 073 | 257 796 |
| Other operating expenses | 629 031 | 1 344 901 |
| Interest expenses | 80 821 | 168 540 |
| Other property expenses | 132 | |
| Current grants | 276 456 | 571 242 |
| Capital grants | 35 676 | 113 356 |
| Subsidies and personal benefit payments | 24 685 | 46 313 |
| TOTAL EXPENSES | 2 026 205 | 4 199 351 |
| <i>equals</i> NET OPERATING BALANCE | 134 850 | 80 104 |
| <i>plus</i> Other Economic Flows - Included in Operating Result | - 482 623 | - 249 314 |
| <i>equals</i> OPERATING RESULT | - 347 774 | - 169 210 |
| <i>plus</i> Other Economic Flows - Other Movements in Equity | - 86 613 | 17 247 |
| <i>equals</i> COMPREHENSIVE RESULT - Total change in net worth | - 434 387 | - 151 963 |
| NET OPERATING BALANCE | 134 850 | 80 104 |
| <i>less</i> Net acquisition of non financial assets | | |
| Purchases of non financial assets | 280 673 | 708 382 |
| Sales of non financial assets | - 20 653 | - 73 754 |
| <i>less</i> Depreciation | 130 073 | 257 796 |
| <i>plus</i> Change in inventories | 1 958 | 576 |
| <i>plus</i> Other movements in non financial assets | 8 016 | 11 500 |
| <i>equals</i> Total net acquisition of non financial assets | 139 921 | 388 908 |
| <i>equals</i> FISCAL BALANCE | - 5 071 | - 308 804 |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 8

Non Financial Public Sector Sector Balance Sheet

| | YTD Dec 2008 | Budget 2008-09 (a) |
|---|--------------------|--------------------------|
| | \$000 | \$000 |
| ASSETS | | |
| Financial assets | | |
| Cash and deposits | 34 789 | 12 466 |
| Advances paid | 150 612 | 155 164 |
| Investments, loans and placements | 1 058 789 | 859 613 |
| Receivables | 167 162 | 171 052 |
| Equity | | |
| Investments in other public sector entities | 146 994 | 250 180 |
| Investments - other | 3 | 3 |
| Other financial assets | | |
| Total financial assets | 1 558 348 | 1 448 478 |
| Non financial assets | | |
| Land and other fixed assets | 6 913 481 | 7 186 396 |
| Other non financial assets | | |
| Total non financial assets | 6 913 481 | 7 186 396 |
| TOTAL ASSETS | 8 471 829 | 8 634 874 |
| LIABILITIES | | |
| Deposits held | 118 961 | 104 573 |
| Advances received | 216 897 | 240 241 |
| Borrowing | 2 210 812 | 2 233 908 |
| Superannuation | 2 528 442 | 2 528 442 |
| Other employee benefits | 460 660 | 449 083 |
| Payables | 126 694 | 134 254 |
| Other liabilities | 36 166 | 50 475 |
| TOTAL LIABILITIES | 5 698 632 | 5 740 976 |
| NET ASSETS/(LIABILITIES) | 2 773 197 | 2 893 898 |
| Contributed Equity | | |
| Accumulated surplus/(deficit) | 1 149 662 | 1 167 872 |
| Other reserves | 1 623 535 | 1 726 026 |
| NET WORTH | 2 773 197 | 2 893 898 |
| NET FINANCIAL WORTH (b) | -4 140 284 | -4 292 498 |
| NET FINANCIAL LIABILITIES (c) | 4 287 278 | 4 542 678 |
| NET DEBT (d) | 1 302 480 | 1 551 479 |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

(b) Net financial worth equals total financial assets minus total liabilities.

(c) Net financial liabilities equals the sum of total liabilities less (total financial assets figure less investments in other public sector entities figure).

(d) Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid and investments, loans and placements.

Table 9 (a)

Non Financial Public Sector Cash Flow Statement

| | YTD Dec 2008 | Budget 2008-09 (a) |
|---|--------------------|--------------------------|
| | \$000 | \$000 |
| Cash receipts from operating activities | | |
| Taxes received | 202 112 | 396 868 |
| Receipts from sales of goods and services | 267 635 | 501 925 |
| Grants and subsidies received | 1 485 426 | 3 092 786 |
| Interest receipts | 45 779 | 74 468 |
| Dividends and income tax equivalents | 26 336 | 23 740 |
| Other receipts | 131 875 | 199 666 |
| Total operating receipts | 2 159 163 | 4 289 453 |
| Cash payments for operating activities | | |
| Payments for employees | - 783 501 | -1 612 977 |
| Payment for goods and services | - 651 570 | -1 361 168 |
| Grants and subsidies paid | - 334 468 | - 730 866 |
| Interest paid | - 82 371 | - 168 351 |
| Other payments | - 132 | |
| Total operating payments | -1 852 043 | -3 873 362 |
| NET CASH FLOWS FROM OPERATING ACTIVITIES | 307 120 | 416 091 |
| Cash flows from investments in non financial assets | | |
| Sales of non financial assets | 20 653 | 73 754 |
| Purchases of non financial assets | - 280 673 | - 708 382 |
| Net cash flows from investments in non financial assets | - 260 020 | - 634 628 |
| NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS | 47 100 | - 218 537 |
| Net cash flows from investments in financial assets for policy purposes (b) | 4 026 | - 525 |
| Net cash flows from investments in financial assets for liquidity purposes | - 117 339 | 98 482 |
| NET CASH FLOWS FROM INVESTING ACTIVITIES | - 373 334 | - 536 671 |
| Net cash flows from financing activities | | |
| Advances received (net) | - 23 262 | 82 |
| Borrowing (net) | - 12 177 | 10 918 |
| Deposits received (net) | 4 046 | - 10 348 |
| Other financing (net) | | |
| NET CASH FLOWS FROM FINANCING ACTIVITIES | - 31 393 | 652 |
| NET INCREASE/DECREASE IN CASH HELD | - 97 606 | - 119 928 |
| Net cash flows from operating activities | 307 120 | 416 091 |
| Net cash flows from investments in non financial assets | - 260 020 | - 634 628 |
| CASH SURPLUS (+)/(DEFICIT) (-) | 47 100 | - 218 537 |

Table 9 (b) Additional Information to the Cash Flow Statement

| | | |
|--|---------------|------------------|
| CASH SURPLUS (+)/(DEFICIT) (-) | 47 100 | - 218 537 |
| Acquisitions under finance leases and similar arrangements | | |
| ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements | 47 100 | - 218 537 |
| Future Infrastructure and Superannuation contributions / earnings (c) | - 15 391 | - 30 282 |
| UNDERLYING SURPLUS (+)/DEFICIT (-) | 31 709 | - 248 819 |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

(b) Includes equity acquisitions, disposals and privatisations (net).

(c) Contributions to meet future infrastructure requirements and defined benefit superannuation liabilities and investment earnings reinvested in the fund.

