

Appendix E: Historical fiscal data

This appendix provides historical data for Commonwealth fiscal aggregates.

For cash data, outcomes up to, and including, 1998-99 are from a cash budget framework, while those for 1999-2000 onwards are cash proxies derived from an accrual framework. Due to methodological and data-source changes associated with the move to an accrual accounting framework, time series data that encompasses measures derived under both cash and accrual accounting should be used with caution.

There are other structural breaks within the data set, prior to the shift to accrual reporting. Classification differences and revisions, as well as changes to the structure of the budget, can impact on comparisons over such an extended period.

Following changes to the Australian National Accounts standards, the general government cash surplus measures in this appendix, from 1998-99 onwards, incorporate payments by the Commonwealth general government sector in respect of accumulated PNFC superannuation liabilities. Figures for the years prior to 1998-99 do not incorporate these payments.

Other factors that affect the comparability of data between years include:

- classification differences in the data relating to the period prior to 1976-77 (which mean that earlier data may not be entirely consistent with data for 1976-77 onwards);
- adjustments in the coverage of agencies included in the accounts of the different sectors. These include the reclassification of Central Banking Authorities from the general government to the PFC sector in 1998-99, and subsequent backcasting to account for this change;
- the revaluation of Telstra, in 1999-2000, from book value to market value (which only impacts on net worth);
- transfers of taxing powers between the Commonwealth and the States;
- other changes in financial arrangements between the Commonwealth and the State/local government sector; and
- changes in arrangements for transfer payments, where tax concessions or rebates are replaced by payments through the social security system. This has the effect of increasing both cash revenues and outlays, as compared with earlier periods, but not changing cash balances. Changes in the opposite direction (tax expenditures replacing outlays) reduce both cash outlays and revenue.

While approximate adjustments can be made to identify trends in budget aggregates on a generally consistent basis, the further back the analysis is taken, the less manageable becomes the task.

Table E1: Commonwealth general government sector cash revenue, outlays and surplus^(a)

	Revenue			Outlays			Cash surplus(b)	
	Per cent		Per cent of GDP	Per cent		Per cent of GDP	\$m	Per cent of GDP
	\$m	real growth		\$m	real growth			
1969-70	7,097	13.4	20.9	6,131	6.6	18.0	966	2.8
1970-71	8,000	5.1	21.4	7,176	9.1	19.2	824	2.2
1971-72	8,827	3.1	21.4	7,987	4.0	19.3	840	2.0
1972-73	9,414	0.1	20.2	9,120	7.1	19.6	294	0.6
1973-74	11,890	11.2	21.2	10,829	4.5	19.3	1,061	1.9
1974-75	15,325	4.4	22.9	15,275	14.3	22.9	50	0.1
1975-76	18,316	3.1	23.3	19,876	12.2	25.3	-1,560	-2.0
1976-77	21,418	4.2	23.6	22,657	1.5	25.0	-1,239	-1.4
1977-78	23,491	1.0	23.7	25,489	3.6	25.7	-1,998	-2.0
1978-79	25,666	3.0	22.9	27,753	2.7	24.7	-2,087	-1.9
1979-80	29,780	5.7	23.3	31,041	1.9	24.3	-1,261	-1.0
1980-81	35,148	6.6	24.3	35,260	2.6	24.4	-112	-0.1
1981-82	40,831	3.6	24.6	40,394	2.1	24.4	437	0.3
1982-83	44,675	-2.0	25.0	47,907	6.3	26.8	-3,232	-1.8
1983-84	49,102	3.1	24.4	55,966	9.6	27.8	-6,864	-3.4
1984-85	57,758	11.3	25.8	63,639	7.6	28.5	-5,881	-2.6
1985-86	64,845	5.6	26.3	69,838	3.2	28.3	-4,993	-2.0
1986-87	73,145	5.8	27.0	75,392	1.3	27.8	-2,247	-0.8
1987-88	81,217	3.6	26.3	79,440	-1.7	25.7	1,777	0.6
1988-89	88,369	0.8	25.3	82,202	-4.1	23.5	6,167	1.8
1989-90	95,517	2.1	25.0	88,882	2.2	23.2	6,635	1.7
1990-91	97,705	-1.5	24.7	97,333	5.4	24.6	372	0.1
1991-92	92,966	-6.6	23.0	104,551	5.4	25.9	-11,585	-2.9
1992-93	94,448	0.6	22.3	111,484	5.6	26.3	-17,036	-4.0
1993-94	100,142	5.2	22.5	117,252	4.4	26.3	-17,110	-3.8
1994-95	109,720	8.5	23.3	122,901	3.8	26.1	-13,181	-2.8
1995-96	121,105	7.9	24.1	131,182	4.4	26.1	-10,077	-2.0
1996-97	129,845	5.0	24.5	135,126	0.9	25.5	-5,281	-1.0
1997-98	135,779	3.0	24.2	134,608	-1.9	24.0	1,171	0.2
1998-99	146,521	7.3	24.8	141,033	4.2	23.8	4,190	0.7
1999-00	165,828	na	26.4	153,157	na	24.3	12,671	2.0
2000-01	160,847	-7.0	24.0	155,221	-2.8	23.2	5,625	0.8
2001-02(e)	163,384	-0.2	23.3	162,881	3.1	23.2	502	0.1
2002-03(e)	169,195	1.9	23.0	168,204	1.7	22.8	991	0.1
2003-04(p)	177,135	2.2	22.7	175,360	1.8	22.4	1,776	0.2
2004-05(p)	186,513	2.8	22.5	182,657	1.7	22.0	3,856	0.5

(a) There is a break in the series between 1998-99 and 1999-00. Data for the years up to, and including, 1998-99 are consistent with the cash ABS GFS reporting requirements. From 1999-00 onwards, data are derived from an accrual ABS GFS reporting framework. Revenues are proxied by receipts from operating activities and sales of non-financial assets. Outlays are proxied by payments for operating activities, purchases of non-financial assets and acquisitions of assets under financial leases. Due to methodological and data-source changes associated with the transition to accruals, time series data that encompasses measures derived under both cash and accrual accounting should be used with caution.

(b) Following changes to the Australian National Accounts standards the surplus measures in this table, from 1998-99 onwards, incorporate payments by the general government sector in respect of accumulated PNFC superannuation liabilities. These payments are not incorporated prior to 1998-99.

(e) Estimates.

(p) Projections.

na Not applicable, due to structural break in series.

Table E2: Commonwealth general government sector cash taxation revenue, non-taxation revenue and total revenue^(a)

	Taxation revenue			Non-taxation revenue			Total revenue		
	\$m	Per cent		\$m	Per cent		\$m	Per cent	
		real growth	Per cent of GDP		real growth	Per cent of GDP		real growth	Per cent of GDP
1969-70	6,341	14.0	18.6	756	9.3	2.2	7,097	13.4	20.9
1970-71	7,148	5.1	19.1	852	5.0	2.3	8,000	5.1	21.4
1971-72	7,887	3.1	19.1	940	3.1	2.3	8,827	3.1	21.4
1972-73	8,411	0.1	18.1	1,003	0.1	2.2	9,414	0.1	20.2
1973-74	10,832	13.4	19.3	1,058	-7.1	1.9	11,890	11.2	21.2
1974-75	14,141	5.7	21.2	1,184	-9.4	1.8	15,325	4.4	22.9
1975-76	16,920	3.2	21.5	1,396	1.7	1.8	18,316	3.1	23.3
1976-77	19,714	3.8	21.7	1,704	8.7	1.9	21,418	4.2	23.6
1977-78	21,428	0.1	21.6	2,063	11.5	2.1	23,491	1.0	23.7
1978-79	23,409	3.0	20.9	2,257	3.2	2.0	25,666	3.0	22.9
1979-80	27,473	7.0	21.5	2,307	-6.8	1.8	29,780	5.7	23.3
1980-81	32,641	7.3	22.5	2,507	-1.9	1.7	35,148	6.6	24.3
1981-82	37,880	3.4	22.9	2,951	4.9	1.8	40,831	3.6	24.6
1982-83	41,025	-3.0	22.9	3,650	10.8	2.0	44,675	-2.0	25.0
1983-84	44,849	2.6	22.2	4,253	9.3	2.1	49,102	3.1	24.4
1984-85	52,970	11.8	23.7	4,788	6.6	2.1	57,758	11.3	25.8
1985-86	58,841	4.5	23.8	6,004	17.9	2.4	64,845	5.6	26.3
1986-87	66,467	6.0	24.6	6,678	4.3	2.5	73,145	5.8	27.0
1987-88	75,076	5.4	24.3	6,141	-14.2	2.0	81,217	3.6	26.3
1988-89	83,452	3.0	23.8	4,917	-25.8	1.4	88,369	0.8	25.3
1989-90	90,773	2.8	23.7	4,744	-8.8	1.2	95,517	2.1	25.0
1990-91	92,739	-1.7	23.5	4,966	0.8	1.3	97,705	-1.5	24.7
1991-92	87,364	-7.5	21.6	5,602	10.7	1.4	92,966	-6.6	23.0
1992-93	88,760	0.6	20.9	5,688	0.6	1.3	94,448	0.6	22.3
1993-94	93,362	4.4	21.0	6,780	18.3	1.5	100,142	5.2	22.5
1994-95	104,921	11.3	22.3	4,799	-29.9	1.0	109,720	8.5	23.3
1995-96	115,700	7.8	23.0	5,405	10.1	1.1	121,105	7.9	24.1
1996-97	124,559	5.4	23.5	5,286	-4.2	1.0	129,845	5.0	24.5
1997-98	130,984	3.6	23.3	4,795	-10.6	0.9	135,779	3.0	24.2
1998-99	141,105	7.1	23.9	5,416	12.3	0.9	146,521	7.3	24.8
1999-00	150,695	na	23.9	15,133	na	2.4	165,828	na	26.4
2000-01	146,056	-7.1	21.8	14,791	-6.3	2.2	160,847	-7.0	24.0
2001-02(e)	148,707	0.1	21.2	14,677	-2.5	2.1	163,384	-0.2	23.3
2002-03(e)	155,512	2.9	21.1	13,683	-8.2	1.9	169,195	1.9	23.0
2003-04(p)	164,518	3.3	21.1	12,617	-10.0	1.6	177,135	2.2	22.7
2004-05(p)	173,976	3.2	21.0	12,537	-3.0	1.5	186,513	2.8	22.5

(a) There is a break in the series between 1998-99 and 1999-00. Data for the years up to, and including, 1998-99 are consistent with the cash ABS GFS reporting requirements. From 1999-00 onwards, data are derived from an accrual ABS GFS reporting framework. Revenues are proxied by receipts from operating activities and sales of non-financial assets. Due to methodological and data-source changes associated with the transition to accruals, time series data that encompasses measures derived under both cash and accrual accounting should be used with caution.

(e) Estimates.

(p) Projections.
na Not applicable, due to structural break in series.

Table E3: Commonwealth revenue (cash basis)

	1999-00 Actual \$m	2000-01 Actual \$m	2001-02 Estimate \$m	2002-03 Estimate \$m	2003-04 Projection \$m	2004-05 Projection \$m
Tax revenue						
Income tax						
Individuals(a)						
Gross PAYG(W)(b)	79,627	73,555	78,750	84,670	91,250	97,870
Gross other individuals	13,370	13,226	15,260	15,190	17,000	18,100
less: Refunds	10,946	10,989	10,700	11,090	11,870	13,040
Total individuals	82,050	75,792	83,310	88,770	96,380	102,930
Companies	24,453	31,582	27,850	28,650	29,550	31,380
Superannuation funds	3,820	4,800	4,730	5,010	5,250	5,540
Withholding tax	1,428	1,454	1,980	1,530	1,310	1,330
Petroleum resource rent tax	1,184	2,379	1,450	1,480	1,100	920
Total income tax	112,936	116,006	119,320	125,440	133,590	142,100
Indirect tax						
Excise duty						
Petroleum products						
and crude oil	11,408	12,445	12,590	12,730	12,870	13,090
Other excise	2,670	6,572	6,460	6,510	6,605	6,690
Total excise duty	14,078	19,017	19,050	19,240	19,475	19,780
Customs duty	3,771	4,584	4,680	4,965	5,420	5,900
Other indirect taxes	15,532	1,929	760	853	878	902
Total indirect tax	33,381	25,530	24,490	25,058	25,773	26,582
Fringe benefits tax	3,373	3,207	3,440	3,560	3,680	3,810
Agricultural levies	551	451	528	527	529	531
Other taxes	454	862	929	927	947	953
Total tax revenue	150,695	146,056	148,707	155,512	164,518	173,976
Non-tax revenue						
Interest received	995	1,140	845	970	1,031	1,494
Dividends and other	14,138	13,651	13,832	12,713	11,586	11,043
Total non-tax revenue	15,133	14,791	14,677	13,683	12,617	12,537
Total revenue	165,828	160,847	163,384	169,195	177,135	186,513
<i>Memorandum items:</i>						
Medicare levy receipts	4520	4745	5050	5280	5630	5920
Diesel fuel rebate expense	1514	1942	1980	2060	2110	2130
Fuel sales grant scheme		221	210	215	220	225
Diesel and alternative fuels grant		558	665	675	690	705

(a) Includes receipts from both the Medicare levy and the Medicare levy surcharge. See memorandum item for revised outcomes and estimates.

(b) Includes final payments from the Prescribed Payments System (which was replaced by the new PAYG system from 1 July 2000).

Table E4: Commonwealth general government sector net debt^(a) and net interest outlays

	Net debt		Net interest outlays	
	\$m	Per cent of GDP	\$m	Per cent of GDP
1974-75	-1,901	-2.8	-267	-0.4
1975-76	-341	-0.4	-389	-0.5
1976-77	898	1.0	-161	-0.2
1977-78	2,896	2.9	-106	-0.1
1978-79	4,983	4.4	126	0.1
1979-80	6,244	4.9	290	0.2
1980-81	6,356	4.4	444	0.3
1981-82	5,919	3.6	475	0.3
1982-83	9,151	5.1	654	0.4
1983-84	16,015	7.9	1,327	0.7
1984-85	21,896	9.8	2,462	1.1
1985-86	26,889	10.9	3,626	1.5
1986-87	29,136	10.8	4,387	1.6
1987-88	27,359	8.9	4,019	1.3
1988-89	21,982	6.3	3,722	1.1
1989-90	16,121	4.2	3,848	1.0
1990-91	16,936	4.3	2,834	0.7
1991-92	31,132	7.7	2,739	0.7
1992-93	55,218	13.0	2,912	0.7
1993-94	70,223	15.8	4,549	1.0
1994-95	83,492	17.7	6,310	1.3
1995-96	95,831	19.1	7,812	1.6
1996-97	96,281	18.2	8,449	1.6
1997-98	82,935	14.8	7,381	1.3
1998-99	70,402	11.9	6,901	1.2
1999-00	53,106	8.4	6,326	1.0
2000-01	39,258	5.9	5,082	0.8
2001-02(e)	35,510	5.1	4,401	0.6
2002-03(e)	34,152	4.6	4,056	0.6
2003-04(p)	20,105	2.6	3,710	0.5
2004-05(p)	3,368	0.4	2,945	0.4

(a) The net debt series used in this table incorporates Treasury estimates for 1974-75 to 1986-87 and published ABS data for 1987-88 to 1997-98 (*Public Sector Financial Assets and Liabilities*, Cat. No. 5513.0). Comparable net debt data have been collected by the ABS since 1988. Treasury estimates were constructed by deducting annual net borrowing — defined as the ABS cash deficit — from the ABS measure of the stock of net debt at end June 1998.

(e) Estimates.

(p) Projections.

Table E5: Commonwealth general government sector accrual revenue, expenses, net capital investment and fiscal balance

	GFS revenue			GFS expenses			Net capital investment		Fiscal balance(a)	
	\$m	Per cent		\$m	Per cent		\$m	Per cent of GDP	\$m	Per cent of GDP
		real growth	of GDP		real growth	of GDP				
1996-97	141,688	na	26.7	145,809	na	27.5	90	0.0	-4,211	-0.8
1997-98	146,820	2.1	26.2	148,646	0.4	26.5	147	0.0	-1,973	-0.4
1998-99	151,922	2.9	25.7	146,620	-1.9	24.8	1,433	0.2	3,869	0.7
1999-00	166,617	7.5	26.5	154,373	3.2	24.5	-1,225	-0.2	13,469	2.1
2000-01	161,526	-7.1	24.1	156,783	-2.6	23.4	-1,168	-0.2	5,911	0.9
2001-02(e)	160,706	-2.2	22.9	164,592	3.2	23.5	-812	-0.1	-3,073	-0.4
2002-03(e)	166,257	1.8	22.6	168,599	0.8	22.9	-1,051	-0.1	-1,290	-0.2
2003-04(p)	175,698	3.1	22.5	175,484	1.5	22.5	-398	-0.1	612	0.1
2004-05(p)	185,268	2.9	22.4	181,975	1.2	22.0	-377	0.0	3,670	0.4

(a) The fiscal balance is equal to revenue less expenses less net capital investment.

(e) Estimates.

(p) Projections.

na Data not available.

Table E6: Commonwealth general government sector accrual taxation revenue, non-taxation revenue and total revenue

	Taxation revenue			Non-taxation revenue			Total revenue		
	Per cent			Per cent			Per cent		
	\$m	real growth	Per cent of GDP	\$m	real growth	Per cent of GDP	\$m	real growth	Per cent of GDP
1999-00	152,576	na	24.2	14,041	na	2.2	166,617	na	26.5
2000-01	151,156	-5.0	22.6	10,369	-29.2	1.5	161,526	-7.1	24.1
2001-02(e)	148,424	-3.5	21.2	12,283	16.4	1.8	160,706	-2.2	22.9
2002-03(e)	155,482	3.1	21.1	10,776	-13.6	1.5	166,257	1.8	22.6
2003-04(p)	165,301	3.8	21.2	10,397	-5.8	1.3	175,698	3.1	22.5
2004-05(p)	174,773	3.2	21.1	10,495	-1.5	1.3	185,268	2.9	22.4

(e) Estimates.

(p) Projections.

na Data not available.

Table E7: Commonwealth revenue (accrual basis)

	1999-00 Actual \$m	2000-01 Actual \$m	2001-02 Estimate \$m	2002-03 Estimate \$m	2003-04 Projection \$m	2004-05 Projection \$m
Tax revenue						
Income tax						
Individuals(a)						
Gross PAYG(W)(b)	79,838	74,161	79,000	84,920	91,500	98,120
Gross other individuals	14,232	13,426	15,510	15,440	17,250	18,350
less: Refunds	10,909	10,989	10,700	11,090	11,870	13,040
Total individuals	83,161	76,599	83,810	89,270	96,880	103,430
Companies	24,815	35,136	27,085	27,965	29,540	31,385
Superannuation funds	3,912	5,286	4,560	4,860	5,245	5,535
Withholding tax	1,428	1,452	1,980	1,530	1,310	1,330
Petroleum resource rent tax	1,205	2,388	1,450	1,480	1,100	920
Total income tax	114,520	120,861	118,885	125,105	134,075	142,600
Indirect tax						
Excise duty						
Petroleum products						
and crude oil	11,418	12,447	12,590	12,730	12,870	13,090
Other excise	2,674	6,572	6,460	6,510	6,605	6,690
Total excise duty	14,091	19,019	19,050	19,240	19,475	19,780
Customs duty	3,799	4,606	4,885	5,261	5,708	6,187
Other indirect taxes	15,644	1,976	740	853	878	902
Total indirect tax	33,534	25,601	24,675	25,354	26,061	26,869
Fringe benefits tax	3,424	3,456	3,440	3,560	3,680	3,810
Agricultural levies	551	451	528	527	529	531
Other taxes	546	788	895	936	956	962
Total tax revenue	152,576	151,156	148,424	155,482	165,301	174,773
Non-tax revenue						
Interest received	967	1,105	936	1,014	1,115	1,553
Dividends and other	13,074	9,264	11,347	9,762	9,282	8,943
Total non-tax revenue	14,041	10,369	12,283	10,776	10,397	10,495
Total revenue	166,617	161,526	160,706	166,257	175,698	185,268
<i>Memorandum items:</i>						
Medicare levy revenue	4,520	4,745	5,050	5,280	5,630	5,920
Diesel fuel rebate expense	1,634	1,849	1,980	2,060	2,110	2,130
Fuel sales grant scheme		203	210	215	220	225
Diesel and alternative fuels grant		574	665	675	690	705

(a) Includes revenue from both the Medicare levy and the Medicare levy surcharge. See memorandum item for revised outcomes and estimates.

(b) Includes final payments from the Prescribed Payments System (which was replaced by the new PAYG system from 1 July 2000).

Table E8: Commonwealth cash revenue, outlays and surplus by institutional sector^(a)

	General government(b)			Public non-financial corporations			Non-financial public sector		
	Revenue	Outlays	Cash surplus	Revenue	Outlays	Cash surplus	Revenue	Outlays	Cash surplus
1987-88	81,217	79,440	1,777	4,129	5,006	944	84,333	83,439	2,721
1988-89	88,369	82,202	6,167	4,177	6,035	257	91,544	87,188	6,424
1989-90	95,517	88,882	6,635	3,926	11,322	-5,261	98,387	99,081	1,374
1990-91	97,705	97,333	372	4,804	9,351	-2,139	101,315	105,476	-1,767
1991-92	92,966	104,551	-11,585	3,899	7,713	101	95,063	110,448	-11,484
1992-93	94,448	111,484	-17,036	4,385	7,819	-196	97,327	117,775	-17,232
1993-94	100,142	117,252	-17,110	5,178	6,476	1,482	103,065	121,457	-15,628
1994-95	109,720	122,901	-13,181	5,262	7,318	1,956	113,013	128,247	-11,225
1995-96	121,105	131,182	-10,077	4,927	8,190	-527	123,269	136,607	-10,604
1996-97	129,845	135,126	-5,281	4,782	7,373	473	131,512	139,385	-4,808
1997-98	135,779	134,608	1,171	6,238	7,923	1,119	139,560	140,006	2,290
1998-99	146,521	141,033	4,190	na	na	-353	na	na	3,837
1999-00	165,828	153,157	12,671	na	na	-2,594	na	na	10,077
2000-01	160,847	155,221	5,625	na	na	391	na	na	6,017
2001-02(e)	163,384	162,881	502	na	na	99	na	na	602
2002-03(e)	169,195	168,204	991	na	na	na	na	na	na
2003-04(p)	177,135	175,360	1,776	na	na	na	na	na	na
2004-05(p)	186,513	182,657	3,856	na	na	na	na	na	na

(a) There is a break in the series between 1998-99 and 1999-2000. Data for the years up to, and including, 1998-99 are consistent with the cash ABS GFS reporting requirements. From 1999-2000 onwards, data are derived from an accrual ABS GFS reporting framework. Revenues are proxied from operating activities and sales of non-financial assets. Outlays are proxied by payments for operating activities, purchases of non-financial assets and the acquisition of assets under finance leases. Due to methodological and data-source changes associated with the transition to accruals, time series data that encompasses measures derived under both cash and accrual accounting should be used with caution.

(b) Following changes to the Australian National Accounts standards, the general government surplus measures in this table, from 1998-99 onwards, incorporate payments by the Commonwealth general government sector in respect of accumulated PNFC superannuation liabilities. Prior to 1998-99 these payments are not incorporated.

(e) Estimates.

(p) Projections.

na Data not available.

Table E9: Commonwealth accrual revenue, expenses and fiscal balance by institutional sector^(a)

	General government			Public non-financial corporations			Non-financial public sector		
	Revenue	Expenses	Fiscal balance	Revenue	Expenses	Fiscal balance	Revenue	Expenses	Fiscal balance
1996-97	141,688	145,809	-4,211	27,431	26,015	-331	na	na	-4,542
1997-98	146,820	148,646	-1,973	29,618	26,999	2,360	na	na	387
1998-99	151,922	146,620	3,869	27,687	26,088	-816	175,707	168,806	3,053
1999-00	166,617	154,373	13,469	25,270	23,327	1,062	188,368	173,026	14,530
2000-01	161,526	156,783	5,911	25,640	24,533	-826	183,018	177,167	5,086
2001-02(e)	160,706	164,592	-3,073	27,499	22,622	4,269	184,025	183,034	1,196
2002-03(e)	166,257	168,599	-1,290	na	na	na	na	na	na
2003-04(p)	175,698	175,484	612	na	na	na	na	na	na
2004-05(p)	185,268	181,975	3,670	na	na	na	na	na	na

(a) The fiscal balance is equal to revenue less expenses less net capital investment, which is not shown in this table.

(e) Estimates.

(p) Projections.

na Data not available.

Table E10: Commonwealth net worth by sector (as at end financial year)^(a)

	General government		PNFCs		Non-financial public sector	
	\$b	Per cent of GDP	\$b	Per cent of GDP	\$b	Per cent of GDP
1996-97	-74,354	-14.0	18,104	3.4	-56,250	-10.6
1997-98	-68,544	-12.2	18,081	3.2	-50,463	-9.0
1998-99	-76,150	-12.9	7,397	1.3	-68,753	-11.6
1999-00	-39,922	-6.3	-75,634	-12.0	-115,556	-18.4
2000-01	-41,210	-6.2	-55,501	-8.3	-96,710	-14.4
2001-02(e)	-43,129	-6.2	-58,997	-8.4	-102,127	-14.6
2002-03(e)	-44,821	-6.1	na	na	na	na
2003-04(p)	-44,621	-6.2	na	na	na	na
2004-05(p)	-41,492	-6.2	na	na	na	na

(a) Net worth is calculated as assets minus liabilities minus shares and other contributed capital.

(e) Estimates.

(p) Projections.

na Data not available.