

Five-year business summary

	FINANCIAL YEAR 2009-10	FINANCIAL YEAR 2010-11	FINANCIAL YEAR 2011-12	FINANCIAL YEAR 2012-13	FINANCIAL YEAR 2013-14
FINANCIAL					
CAPITAL MARKETS OPERATIONS					
OPERATING STATEMENT (\$'000)					
Interest from onlendings	4 062 092	3 107 472	7 799 422	2 743 084	6 376 784
Interest from other investments	1 216 538	1 187 360	1 628 002	786 825	537 661
Other Income	110 344	96 426	107 233	123 871	132 628
Interest on borrowings	4 901 512	4 071 085	9 204 636	3 156 860	6 641 909
Interest on deposits	195 413	189 027	178 982	169 696	172 946
Profit before income tax	243 510	66 831	54 965	238 795	133 685
Income tax expense	34 074	20 874	8 056	15 911	14 465
Profit for the year	209 436	45 957	46 909	222 884	119 220
BALANCE SHEET (\$'000)					
Total assets	74 385 172	79 576 098	90 196 362	100 439 101	100 798 745
Total liabilities	73 839 889	79 134 858	89 708 213	99 728 068	100 088 492
Net assets	545 283	441 240	488 149	711 033	710 253
CLIENT					
SAVINGS FOR CLIENTS (\$M)					
Savings due to portfolio management and debt management advice and execution	-18.8	10.3	6.3	319.6	151.7
LOANS TO CLIENTS					
Loans (\$'000)	55 113 222	59 452 522	72 289 635	79 118 832	85 609 405
Number of onlending clients	275	238	205	188	174
PERFORMANCE AGAINST BENCHMARK (% PA)					
Floating Rate Debt Pool	0.21	0.21	0.21	0.22	0.14
3 Year Debt Pool	-0.07	0.02	-0.06	0.22	-0.10
6 Year Debt Pool	-0.08	0	-0.10	0.42	-0.20
9 Year Debt Pool	-0.07	-0.01	-0.10	0.37	-0.22
12 Year Debt Pool	-0.08	-0.02	-0.13	0.35	-0.18
15 Year Debt Pool	-0.05	-0.01	-0.11	0.37	-0.2
MANAGED FUNDS					
Deposits (\$'000)	4 660 960	5 562 013	5 077 143	6 127 695	5 477 942
Number of depositors	207	194	190	193	187
PERFORMANCE AGAINST BENCHMARK (% PA)					
Cash Fund	0.36	0.50	0.59	0.86	0.80

	FINANCIAL YEAR 2009-10	FINANCIAL YEAR 2010-11	FINANCIAL YEAR 2011-12	FINANCIAL YEAR 2012-13	FINANCIAL YEAR 2013-14
FINANCIAL MARKETS					
Debt outstanding# (\$000)	68 885 406	73 224 097	84 268 842	93 274 588	94 026 880
QTC AUD bonds (includes global bonds & FRNs) on issue at face value (\$000)	61 424 032	65 688 324	73 184 241	80 026 930	80 603 375
QTC BOND RATES (% AT 30 JUNE)					
Guaranteed by the Australian and Queensland governments					
14 June 2011	4.60	-	-	-	-
16 April 2012	4.67	4.80	-	-	-
14 August 2013	4.86	4.88	3.08	2.71	2.52
14 October 2015	5.17	5.10	3.19	2.81	2.79
14 September 2017	5.36	5.27	3.56	3.33	3.13
14 June 2019	5.48	5.46	3.76	3.75	3.43
14 June 2021	5.59	5.59	3.92	4.16	2.52
Guaranteed by the Queensland Government only					
23 April 2012	-	4.89	-	-	-
21 August 2013	-	5.02	3.17	2.71	-
21 November 2014	5.26	5.18	3.27	2.70	2.53
21 October 2015	-	5.30	3.54	2.97	2.60
21 April 2016	5.49	5.34	3.68	3.18	2.65
21 September 2017	-	-	-	3.57	2.95
21 February 2018	-	5.56	4.05	3.67	3.03
21 June 2019	-	-	-	4.02	3.28
21 February 2020	5.77	5.74	4.34	4.20	3.38
21 June 2021	-	-	4.47	4.47	3.62
21 July 2022	-	5.85	4.54	4.64	3.75
21 July 2023	-	-	-	4.83	3.91
22 July 2024	-	5.93	4.70	4.90	3.97
14 March 2033	5.79	6.03	4.70	5.32	4.09
QTC CAPITAL-INDEXED BOND RATES (% AT 30 JUNE)					
August 2030	3.39	3.26	2.56	2.93	2.01
AVERAGE BASIS POINT MARGIN OF QTC AUD BONDS					
Guaranteed* by both Australian and Queensland governments					
Commonwealth bonds	40	29	82	39	11
Swap	-13	-23	-9	-2	-14
Guaranteed* by the Queensland Government only					
Commonwealth bonds	64	49	122	69	31
Swap	11	-4	38	27	2
CORPORATE					
Number of employees (full-time equivalent)	170	186	213	224	217
Administration expenses (\$000)	34 519	42 523	68 674	57 159	64 095

* Following the Australian Government's announcement on 25 March 2009 to offer a temporary guarantee to the states for AUD issuance, QTC applied on 17 September 2009 to take up the guarantee on all AUD benchmark bond lines for maturities ranging from 2011 to 2021. The guarantee offer expired on 31 December 2010.

QTC holds its own stock and these holdings have been excluded from the debt outstanding figures.