

## D. Financial results

The following tables detail the financial results, by sector, for the 2021 financial year.

**Figure D1**  
Queensland Government state finances – for the year ending 30 June 2021

Amounts in \$ million									
Sector	Total assets	Total liabilities	Net assets	Total revenue	Total expenses (excl tax)	Net operating balance	Other key balances		
							Property, plant, and equipment	Employee costs	Borrowings from QTC
GGS	321,731	112,106	209,625	62,732	63,669	(937)	230,962	26,501	46,153
PNFC	71,543	52,888	18,655	13,240	12,078	1,162	62,330	2,123	39,747
PFC	179,197	176,422	2,775	6,276	8,931	(2,656)	123	366	-
TSS	407,257	205,547	201,710	72,311	75,573	(3,262)	293,414	28,554	-

Notes: GGS – general government sector; PNFC – public non-financial corporations; PFC – public financial corporations; TSS – total state sector; QTC – Queensland Treasury Corporation.

Source: Queensland Audit Office.

**Figure D2**  
Queensland Government state finances – for the year ending 30 June 2020

Amounts in \$ million									
Sector	Total assets	Total liabilities	Net assets	Total revenue	Total expenses (excl tax)	Net operating balance	Other key balances		
							Property, plant, and equipment	Employee costs	Borrowings from QTC
GGS	298,262*	102,616*	195,646	57,778	63,505	(5,728)	221,065	25,662	37,570
PNFC	70,863	51,872	18,991	13,589	12,661	928	61,931	2,087	38,894
PFC	157,963	155,383	2,580	5,904	9,115	(3,211)	136	371	-
TSS	379,691	195,261	184,430	66,782	75,973	(9,191)	283,131	27,712	-

Notes: \* Total general government sector assets and liabilities for 2019–20 were restated in the 2020–21 financial statements. The 2020–21 financial year saw the introduction of new accounting standard AASB 1059 *Service Concession Arrangements: Grantors*. This resulted in the recognition of both an asset (\$9.8 billion) and a liability (\$8.1 billion) for each service concession arrangement.

Source: Queensland Audit Office.