

NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS

for the year ended 30 June 2001

	2000-01 \$'000	1999-00 \$'000
Note 4e—Foreign Exchange Loss		
Net foreign exchange loss	2,030	—
Total foreign exchange loss	2,030	—

**NOTE 5
BORROWING COSTS—AGENCY**

Leases	7,424	7,751
Loans	7,599	9,573
Sinking Fund ²	(15,729)	9,044
Deposits	329	—
Other	104	—
Borrowing cost relating to early repayment of loan	19,366	—
Total borrowing costs	19,093	26,368

² Tuggeranong Office Park Sinking Fund provision of \$7.2m and a one off retrospective adjustment of \$26.1m for a favourable tax ruling resulting in a lower shortfall.

**NOTE 6
SIGNIFICANT ITEMS AND ASSET REVALUATION RECONCILIATION**

Note 6a—Significant Items

DASFLEET Tied Contract Settlement

Pursuant to Ministerial approval on 29 June 2001 the provision of motor vehicle fleet leasing services to the Commonwealth was novated from Macquarie Fleet Leasing Pty Ltd to Lease Plan Australia Limited effective 5 July 2001.

This novation formed part of the settlement of an on-going negotiation regarding the operation of the DASFLEET tied contract. This settlement also resulted in amounts being payable to and receivable from Macquarie Fleet Leasing Pty Ltd. Included in suppliers' expenses (note 4b) is an amount of \$15.7m arising from the agreed terms of the Deed of Release and an amount of \$14.7m arising from adjustments to the original sale price which were not in dispute and were not paid pending final settlement. Included in other revenue from independent services (Note 3g) is an amount of \$8.0m also relating to the agreed terms of the Deed of Release.

	2000-01 \$'000	1999-00 \$'000
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Note 6b—Reconciliation of Revaluation increment in Statement of Financial Performance and Statement of Financial Position

Adjustment to Gross Asset Revaluation Reserve	162,188	—
Reversal of previous revaluation decrement (Note 3h)	(51,258)	—
Reversal to accumulated depreciation	65,388	—
Net credit to asset revaluation reserve (Note 12)	176,318	—
Asset Revaluation Reserve 1 July 2000	236,021	233,264
Transfer to/from Accumulated Results (Note 12)	(9,036)	2,757
Net credit to asset revaluation reserve	176,318	—
Asset Revaluation Reserve 30 June 2001 (Note 12)	403,303	236,021