

## Exhibit 1

### The Australian Bureau of Statistics: **What is a projection?**

---

A **projection** indicates what the future changes in a population would be if the assumptions about future trends actually occur. These assumptions are often based on patterns of change which have previously occurred.

For example: Data collected about the total number of store locations for a retail chain over three years show an increase from 8 stores in first year, to 12 stores in the second year, to 18 stores in the third year. It could therefore be projected that if the chain continues to expand following the same pattern of increasing by half (50%) each year there will be 27 stores after the fourth year.

A projection is not making a prediction or forecast about what is going to happen, it is indicating what would happen if the assumptions which underpin the projection actually occur.

#### Comparison of Projections and Forecasts

Type of Information	The Difference	Nature of Assumptions
<b>Projections</b> indicate what future values for the population would be if the assumed patterns of change were to occur. They are not a prediction that the population will change in this manner.	While both involve analysis of data, the key difference between a forecast and a projection is the nature of the assertion in relation to the assumptions occurring.	A <b>projection</b> simply indicates a future value for the population if the set of underlying assumptions occur.
<b>Forecasts</b> speculate future values for the population with a certain level of confidence, based on current and past values as an expectation (prediction) of what will happen.		In a <b>forecast</b> , the assumptions represent expectations of actual future events.