



MEDIA RELEASE – TasNetworks tables annual report

31/10/2017

TasNetworks' Annual Report 2016 - 17 has been tabled in Parliament today.

Recording an after-tax profit of \$93.9 million and returns to Government and owners of \$176.2m, the report is a strong result in only the business' third year of operation—with our customers now receiving higher reliability and lower prices than they did pre-merger.

“Hitting our financial targets is a key measure of company performance. Despite a reduction in revenues from previous years, our net profit after tax was \$93.9 million—\$1.2 million above target. This result delivers an excellent outcome for our shareholders and the people of Tasmania.” TasNetworks CEO Lance Balcombe said.

“Looking back over the past year we have much to celebrate. We've seen strong improvement in our proactive safety measures, lifted our customer service performance, achieved our financial objectives while reducing network prices and continued to transform the business”.

The business continues to implement internal measures to drive efficiencies and improved customer outcomes, with stage 1 of the Ajilis transformation completed on time and on budget.

“Our business transformation project will simplify decision-making, streamline operational processes, and provide us with an integrated IT platform. The project team has successfully deployed release one of the project and we are already seeing benefits that will result in cost savings and better service for our customers.” Mr Balcombe said.

We have continued to build on the strength of our people, with the delivery of a whole-of-business Enterprise Agreement that provides the right balance for our people and TasNetworks.

“TasNetworks achieved a key strategic milestone with the approval by the Fair Work Commission of our enterprise agreement. The new agreement removes one of the last remaining legacies of our previous businesses and paves the way for TasNetworks to operate as a truly integrated network business into the future.” Mr Balcombe Said

Care for our customers also continued to be at the core of our business, as we maintained the reliability of our network and saw a marked improvement in overall customer satisfaction and a reduction in

customer complaints. Our call centre also continued to operate strongly, with almost 80% of calls answered in less than 30 seconds.

Care for our people also remains at the heart of what we do, with our Zero Harm Policy objective being to cause no harm to our people and to minimise our impact on the environment. A disappointment was that we incurred eight lost time injuries to our people in 2016 – 17 however, a big positive was that our people reported a record number of LifeSafe observations and near hits, totalling over two and a half thousand.

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