



TasNetworks tables Annual Report

27/10/2016

TasNetworks' Annual Report for 2015-16 has been tabled in Parliament today.

“TasNetworks has again demonstrated the benefits of operating as an integrated network business, delivering a profit after tax of \$98.4 million,” TasNetworks CEO Lance Balcombe said.

“We remain focused on running the business efficiently and our sound financial management is already contributing to the lower distribution network charges our customers are receiving in 2016-17.

“The 2015-16 year was a period of great challenges and achievements for our business. Unrelenting weather conditions tested the resilience, focus and teamwork of our entire business, with our field crews safely restoring power to more than 95,000 affected customers. Despite these volatile conditions, our overall network service performance for the year was above target and delivered strong financial results.”

Mr Balcombe also paid tribute to the organisational agility demonstrated in response to the state's energy supply challenge. TasNetworks assisted in the rapid and timely installation of over 220 megawatts of diesel generation to secure supply for Tasmania.

“Looking forward, we invested \$171 million in our network to ensure we continue to deliver safe, reliable and efficient services to our customers.

“We expect to see further process and system efficiencies through our business transformation project, Ajilis, which will provide an integrated IT platform to simplify operations and create more efficient ways of working.

“Importantly, we are also looking to the future, as we adapt, evolve and trial new technologies, including batteries and electric vehicles, so we continue to add value to our customers over the long term.

“The 2015-16 year has seen TasNetworks further improve the value we provide to our customers, our shareholders and the broader Tasmanian community, as we strive to achieve our vision of being trusted by our customers to deliver today and create a better tomorrow,” Mr Balcombe said.

TasNetworks' full Annual Report is available at the [TasNetworks website](http://TasNetworks.com.au).