



TW CM ref: 23/23842

28 April 2023

Owner's Representative
Via email

Dear Owner's Representative

TasWater's draft Corporate Plan FY2024-28

We are pleased to present our draft Corporate Plan FY2024-28 (Plan) for your review and feedback by 26 May 2023. The draft Plan outlines our priorities and focus areas over the next five years to deliver our vision – to be trusted, respected and making a positive difference in Tasmania.

While our overall strategic direction is largely consistent with our previous Corporate Plan, we have updated our future direction and priorities to provide greater attention to 'what matters the most'. The Plan outlines a renewal of key areas and outcomes that TasWater seeks to achieve over the planning period.

The Plan outlines a strong financial outlook for TasWater, projecting underlying profit of \$33.1M for 2023-24, and \$183.9M over the corporate planning period. This is an improvement of over \$30M in comparison to the previous year's planning period. Importantly, the financial projections provide for an ordinary dividend of \$20 million to be paid to Council Owners in each year of the Plan period. Provision has also been made to continue to support the payment of a \$4.0 million special dividend per annum (to FY2025-26) to compensate for the dividends not paid due to the impact of COVID-19.

In relation to our key performance indicators, the Plan outlines updated measures and targets. We will continue to report against these metrics in the Owners' Representatives Group Report.

We look forward to receiving your feedback on our draft Plan **by Wednesday, 26 May 2023**. The TasWater Board will consider all feedback received from Owners' representatives and will provide its response to each matter in accordance with the process under section 8.4 of the Shareholders' Letter of Expectations.

Please submit your feedback to Shannon Imlach, Strategy and Regulatory Policy Manager via email at shannon.imlach@taswater.com.au.

Yours sincerely

A handwritten signature in black ink, appearing to read "Stephen Gumley".

Dr Stephen Gumley AO
Board Chairman

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