



Murray Irrigation

WHERE WE'RE AT

- **Our performance**
- **Our customer benefits**
- **Our financial report card**

BUSINESS PERFORMANCE

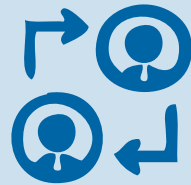
We are creating a strong foundation and building an exciting future.



Over 800GL of water delivered in 2016/17



Improved safety practices

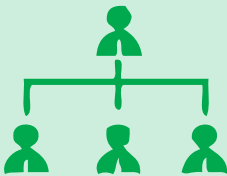


Transitioning to automation

- Delivered over 800GL of water including more than 100GL to the environment
- Improved safety with a reduction in lost time injuries
- Began our transition to automation and reduced teething problems by having boots on the ground
- Began restructuring the company to provide a sharp focus on water delivery and asset management
- Accomplished 88 percent water delivery efficiency
- Completed major works such as the upgrade of the Berrigan Canal and other Winter Works

CUSTOMER BENEFITS

We've created a dedicated team to work with our customers in a challenging environment.



Retained core skills



3% resource distribution



No increase in Water Delivery fees for 2017/18

- We retained an ongoing skills base of channel attendants now redeployed to operate new automation
- Announced a three percent resource distribution to customers
- No increase in Water Delivery fees (2017/18)
- Extended compliant meter credit benefit
- Maintained high levels of business continuity during the 2016 floods

FINANCIAL PERFORMANCE

More than \$9.7 million has been negotiated and won.



Reduced expenditures & maintained services



Extra government funds approved



Better than budget result

- Negotiated the retention of \$3.3 million in interest generated from PIIOP funding balances – reducing the company's contribution from reserves
- Banked \$6.4 million from winning a long-overdue favourable Tax Office ruling
- Reduced loss to \$2.4 million compared to \$10 million over the past two years and \$75 million over the past 10 years
- Achieved better than budget cost performance
- Maintained an ongoing reduction in motor vehicle fleet numbers
- Delivering the PIIOP project – on budget, on time and within scope
- An independent financial audit reported 100 percent compliance with best practice Australian Accounting Standards