

# MEDIA RELEASE



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## TASRAIL FREIGHTS THREE MILLION TONNES IN A YEAR FOR THE FIRST TIME

TasRail has achieved new benchmarks of excellence with the total number of tonnes freighted across Tasmania's rail network exceeding three million in 2016/17. This is the first time TasRail has freighted three million tonnes in a 12-month period.

The achievement was highlighted in TasRail's Annual Report, which was today tabled in State Parliament by Minister for Infrastructure, the Hon. Rene Hidding MP.

The Annual Report revealed TasRail achieved considerable freight growth in the financial year with total tonnes of coal delivered by rail increasing by 43 per cent, the total net tonnes of cement freighted by rail increasing by 9 per cent and the total container volumes (TEU) up 7 per cent.

TasRail CEO Damien White said three million tonnes of freight on rail equated to at least 140,000 less heavy vehicle movements on our roads and 55,000 less tonnes of harmful emissions into our environment.

"I am extremely proud of the ongoing commitment of the entire TasRail team to safety, innovation, leadership and excellence," Mr White said.

"TasRail has come a long way since its inception in December 2009 and our achievements in the 2016/17 financial year show that many Tasmanians now regard rail as a safe, reliable and competitive alternative to road transport."

Mr White also congratulated the TasRail team on its safety success, with no TasRail employees involved in a Lost Time Injury event in 2016/17. Three LTIs were incurred in the financial year – one by a contractor on a TasRail site and two LTIs occurred from events in 2015/16 that resulted in days away from work in 2016/17.

Other significant accomplishments noted in the Annual Report include:

- 25 per cent increase in shiploading
- \$52.2 million capital spend on rail infrastructure
- Largest intake of trainee drivers since TasRail's inception
- 42 per cent increase in workforce gender diversity

TasRail recorded a net loss after tax before comprehensive income for the year ended 30 June 2017 of \$31.8 million after grant income for capital works of \$21.5 million, and impairment expense of \$42.9 million and depreciation and amortisation expense of \$8.9 million.

It must be noted that the impairment expense is not a cash loss, but the direct loss due to the accounting treatment of capital funding for the Below Rail Infrastructure. The higher the amount of capital expenditure on Below Rail upgrades, the higher the impairment loss will be in that financial year.

The Above Rail business recorded a \$2.2 million loss (after depreciation and amortisation and before income tax) – which was 42% ahead of target.

Under the joint State and Federal Government funded Infrastructure Investment Program, the following activity was recorded in 2016/17:

- 43,621 metres of new rail
- 65,996 metres of tamping
- 32,655 new sleepers
- 5183 track welds
- 12 level crossing reconstructions
- 10 culvert repairs
- 2 bridge upgrades

A total of 19 contracts were awarded to predominantly Tasmanian companies as part of TasRail's Buy Local Policy, including major works on track, level crossing, bridges, rail defects, joint welding and track monitoring equipment.

TasRail Chairman Bob Annells thanked and congratulated the TasRail Board, Executive and entire workforce for their achievements in freight growth, new business development, safety and infrastructure project management, as well as TasRail's Shareholder Members the Hon. Rene Hidding MP and the Hon. Peter Gutwein MP.

TasRail's Annual Report is available on our website at [www.tasrail.com.au](http://www.tasrail.com.au)

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