

PUBLIC

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Administration Centre
18 Brodie Hall Drive
Technology Park
Bentley WA 6102
PO Box 1066 Bentley DC WA 6983
Telephone (08) 6310 1000
Facsimile (08) 6310 1010
www.horizonpower.com.au

20 August 2012

Ms Samantha Parsons
Committee Clerk
Standing Committee on Estimates and Financial Operations
Parliament House
PERTH WA 6000

HORIZON
POWER

Dear Ms Parsons

Re: Transcript of Evidence

Thank you for providing me the opportunity to review the transcript of evidence I provided at the public hearing on Friday 3 August 2012, that I attended as a Horizon Power representative.

During the hearing I responded to Members' questions to the best of my knowledge, however upon looking at the Transcript I wish to correct a statement I made, as follows:

Page 14, Paragraph 4: Mr Hamilton – Horizon has earned a profit (NPAT) since Financial Year 2009/10. In Financial Year 2010/11 Horizon recorded a retained profit, as opposed to a retained loss that it had reported for the previous years. Concerning the payment of a dividend, last financial year was the first year that Horizon should have paid a dividend based on retained earnings as opposed to the current year as stated in the evidence.

Page 16, Paragraph 4: Mr Hamilton - The \$18 million equity contribution relates to equity received in support of the Aboriginal and Remote Communities Project and the Murchison Radio Observatory Power Station.

Should you require any clarification regarding the above points, please contact me on 0411 472 226.

Yours sincerely



Ben Hamilton
General Manager Corporate Services
Horizon Power