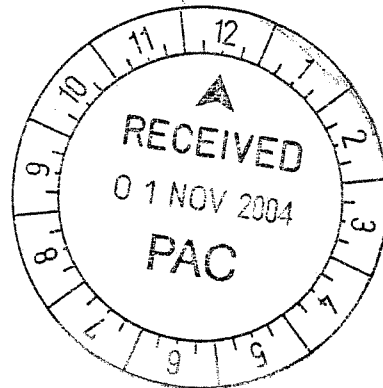


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28 October 2004

Mr Matthew Brown MP
Chairperson
Public Accounts Committee
NSW Legislative Assembly
Parliament House
SYDNEY NSW 2000



Dear Mr Brown

SUBMISSION TO PAC INQUIRY: SUSTAINABILITY REPORTING IN THE NEW SOUTH WALES PUBLIC SECTOR

Country Energy welcomes the opportunity to make a submission to your Committee's current inquiry into Sustainability Reporting in the New South Wales Public Sector.

Country Energy's Corporate Strategy Statement for the period 2004/05 – 2006/07 (copy attached) outlines our key objectives for the development of a large regionally based utility company.

Our goal is to become Australia's leading utility business, and Country Energy recognises the importance of integrating sustainability reporting into our operations in order to achieve our corporate objectives.

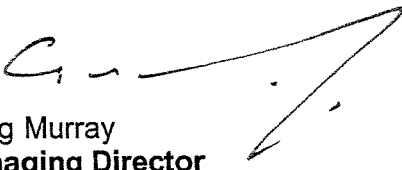
While our current reporting requirements under the State Owned Corporations Act mean that Country Energy reports on a number of sustainability issues, it is the company's intent to expand our sustainability reporting in the 2004-2005 financial year to capture more information and provide a greater level of transparency and accountability to the Government, our stakeholders and our customers.

Country Energy is committed to developing and implementing comprehensive sustainability reporting, and would be happy to discuss this matter further with the Committee or attend any public consultation or forums that may take place during the course of your inquiry.

I trust that this information is of assistance to the Committee.

If you require further information, please contact Ron Craggs, Company Secretary, on 02 6589 8660 or by email to ron.craggs@countryenergy.com.au

Yours sincerely


Craig Murray
Managing Director

**COUNTRY ENERGY WANTS
TO BE AUSTRALIA'S LEADING
UTILITY BUSINESS**

**STRATEGY STATEMENT
2004/05 - 2006/07**



**This will be achieved
by becoming:**

- A leader in safety
- A successful national retailer
- A valued part of the community
- The best network manager
- An employer of choice
- A responsible environmental manager

**In such a way
that values:**

- Safety
- Excellence
- Accountability
- Teamwork
- Fun
- Enthusiasm

**Our priorities
for 2004/05 will be:**

- Safety
- Customer Service
- Business Performance
- Employee Development

**This will be measured
in the areas of:**

- Financial Performance
- Customer Satisfaction
- Business Effectiveness
- Organisational Health