

Select Committee on Electricity Supply, Demand and Prices in New South Wales
Inquiry into Electricity Supply, Demand and Prices in New South Wales

Questions on Notice arising from Hearings held on Monday 18 June 2018

Question 1 (Page 4):

The Hon. JOHN GRAHAM: How much did you make last year, selling electricity into the market?

Mr EVERETT: Last year it was in the order of \$90 million profit.

The Hon. JOHN GRAHAM: What about the year before that?

Mr EVERETT: I will take that on notice.

Answer:

2015/16: Sunset Power International Pty Ltd t/as Delta Electricity (Delta) underlying profit before tax was \$26.1m. Note that Sunset Power International Pty Ltd purchased the business on 17 December 2015.

2016/17: Delta's underlying profit before tax was \$30.6m.

Question 2 (Page 5):

The Hon. JOHN GRAHAM: How much money has been taken out of this company in a share buy-back for the owners?

Mr EVERETT: Can I take that one on notice, please.

The Hon. JOHN GRAHAM: Would it be in the order of about \$40 million?

Mr EVERETT: I will take it on notice.

Answer:

\$39.9m

Question 3 (Page 12-13):

The Hon. JOHN GRAHAM: But you cannot tell us how much that decision to bring this closure forward might have cost? The decision by the New South Wales Government to say it is going to shut up shop early and sell on that basis is reported to have cost \$371 million. Do you think that is accurate?

Mr CALLAN: Personally I was not privy or particularly aware of the fact that that closure date was brought back. In relation to that figure, we will have to take that on notice.

Answer:

This is a matter for the NSW Government as decisions relating to valuation predate the sale of the business to Sunset Power International Pty Ltd on 17 December 2015.