

# ASX & SGX-ST Release



27 March 2017

TO: ASX Limited  
Singapore Exchange Securities Trading Limited

## Update to FY17 Dividend Guidance

AusNet Services has previously provided FY17 dividend guidance of 8.8 cents per share which was expected to be franked to 50%.

AusNet Services paid an interim FY17 dividend of 4.4 cents per share franked to 50%.

AusNet Services has subsequently updated its forecast of company tax payable for FY17 which has highlighted a reduction in company tax payable. Reduced cash tax outflows increase net cash flow from operations and reduce franking credits available to shareholders.

AusNet Services currently expects that its cash flow in the second half will support a final FY17 dividend of 5.4 cents per share. That is, the previously expected final dividend of 4.4 cents per share plus a special dividend of 1 cent per share. However, as a result of the lower expected cash tax payable by AusNet Services for FY17, it is expected that the final FY17 dividend and special dividend would not be franked.

Dividends for the full FY17 year are expected to be 8.8 cents per share (in aggregate) franked to 25% (in aggregate) plus an additional unfranked special dividend of 1 cent per share.

The AusNet Services Board will, in the normal course of business, make a final determination on dividends (including franking) at the time the FY17 results are finalised.

Dividend guidance for FY18, including FY18 franking, will be provided as part of the Full Year 2017 Results Release.

**Claire Hamilton**  
Company Secretary