

17 July 2007

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**TO:** Australian Stock Exchange Limited  
Singapore Exchange Securities Trading Limited

## Annual General Meetings and Meeting of Unitholders Presentation

Please find attached the presentation for today's Annual General Meetings and Meeting of Unitholders.

**Elizabeth Mildwater**  
Company Secretary

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**SP AusNet**

SP Australia Networks (Distribution) Ltd  
ABN 37 108 788 245

SP Australia Networks (Transmission) Ltd  
ABN 48 116 124 362

SP Australia Networks (Finance) Trust  
ARSN 116 783 914

SP Australia Networks (RE) Ltd  
ABN 46 109 977 371  
AFS Licence No. 294117 as responsible entity  
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# The Directors of SP AusNet welcome you

## SP AusNet Annual General Meetings & Meeting of Unitholders 17 July 2007

SP Australia Networks (Distribution) Ltd  
ABN 37 108 788 245

SP Australia Networks (Transmission) Ltd  
ABN 48 116 124 362

SP Australia Networks (Finance) Trust  
ARSN 116 783 914

# Chairman's Address

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Mr Ng Kee Choe

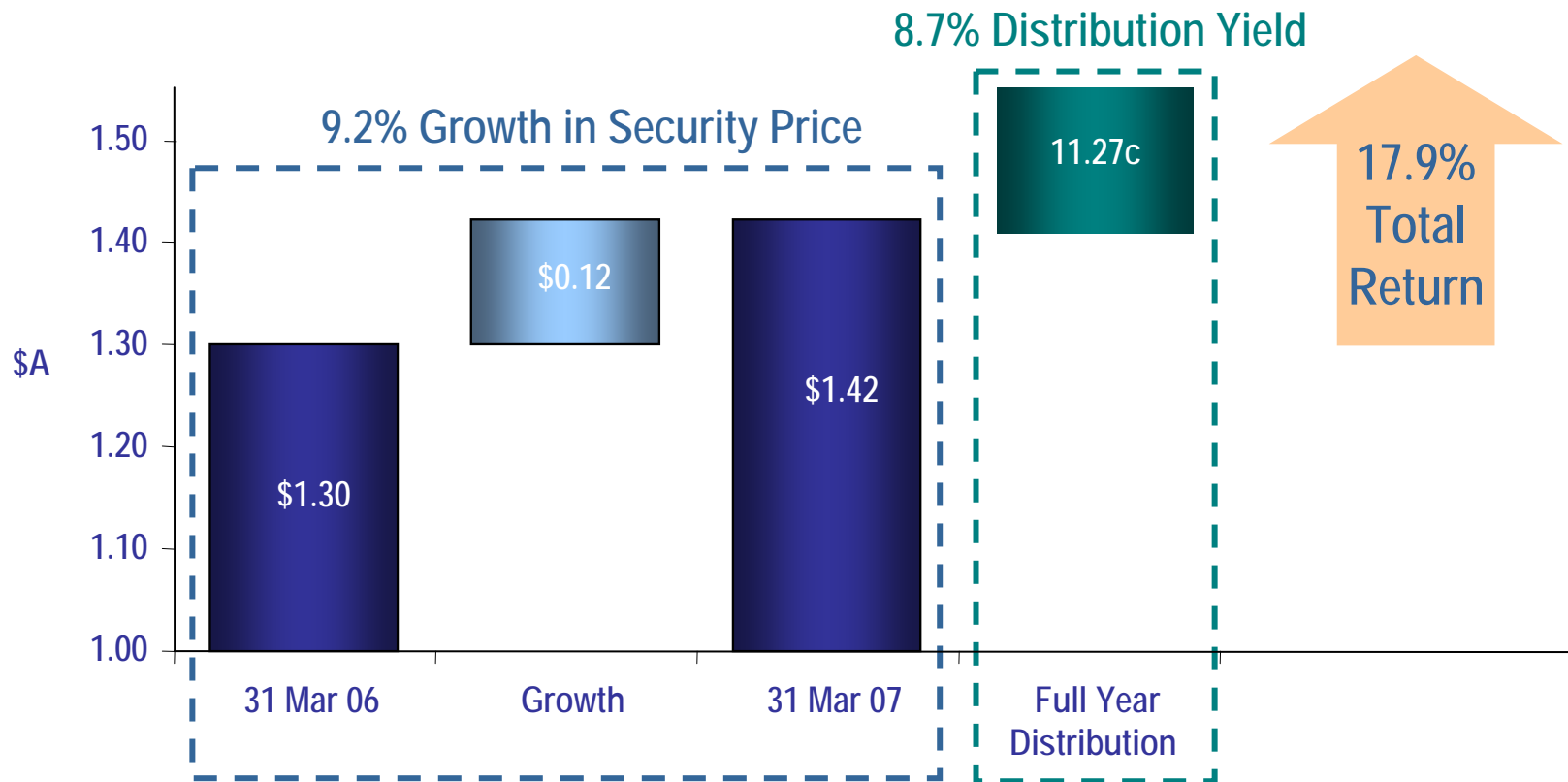
# Managing Director's Address

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Mr Nino Ficca

# Delivered Securityholder Value - capital and income growth

Full Year to 31 Mar 2007



# A Sustainable Business

## - full year highlights



### Customers

- Over 22,500 new customers connected to our networks
- Successfully defended our assets from damage during Victoria's bushfire crisis

### Employees

- Awarded Employer of Choice for Women
- One-off issue of \$1,000 of securities to nearly 1,000 staff
- Lost time injury frequency rate 30% improvement on prior period



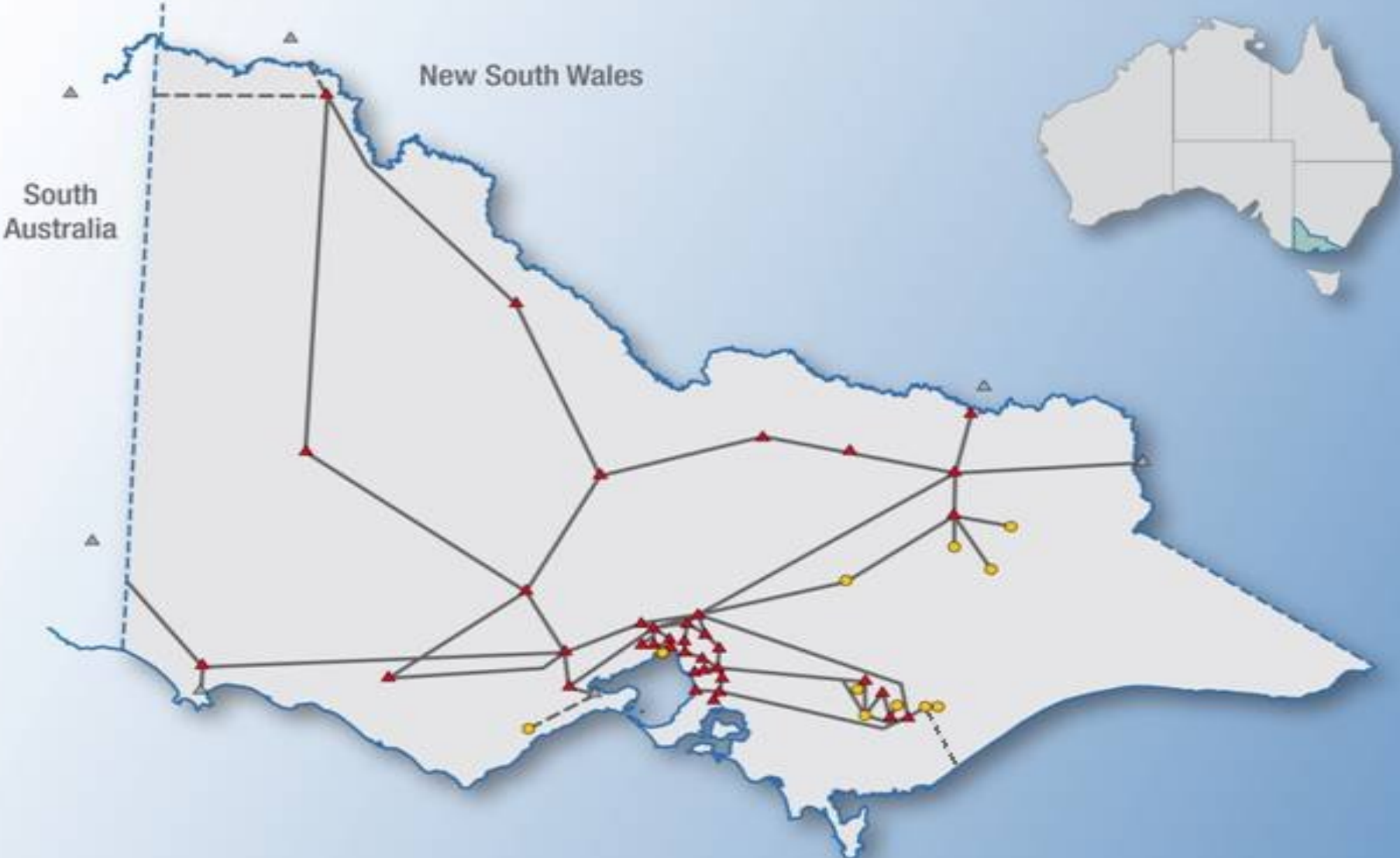
### Community

- Silver Level sponsor of Landcare
- Awarded Life Member Status of Greening Australia
- Introduction of Stakeholder Consultative Committee & Regional forums

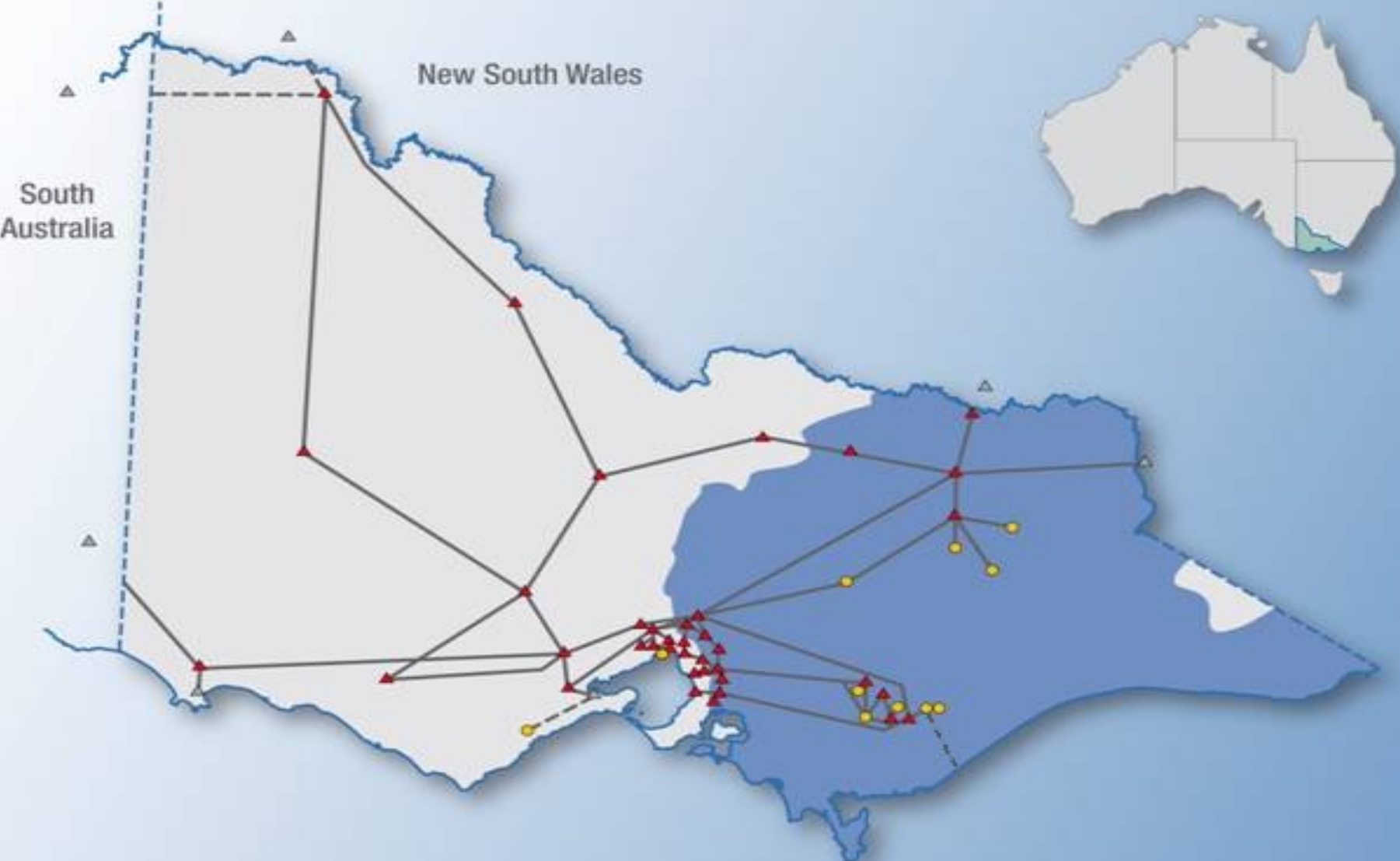
### Securityholders

- Delivered forecast distribution of 11.27cents per security
- Gas & transmission regulatory reset initial proposals submitted
- Continued strong organic growth

# Electricity Transmission Network

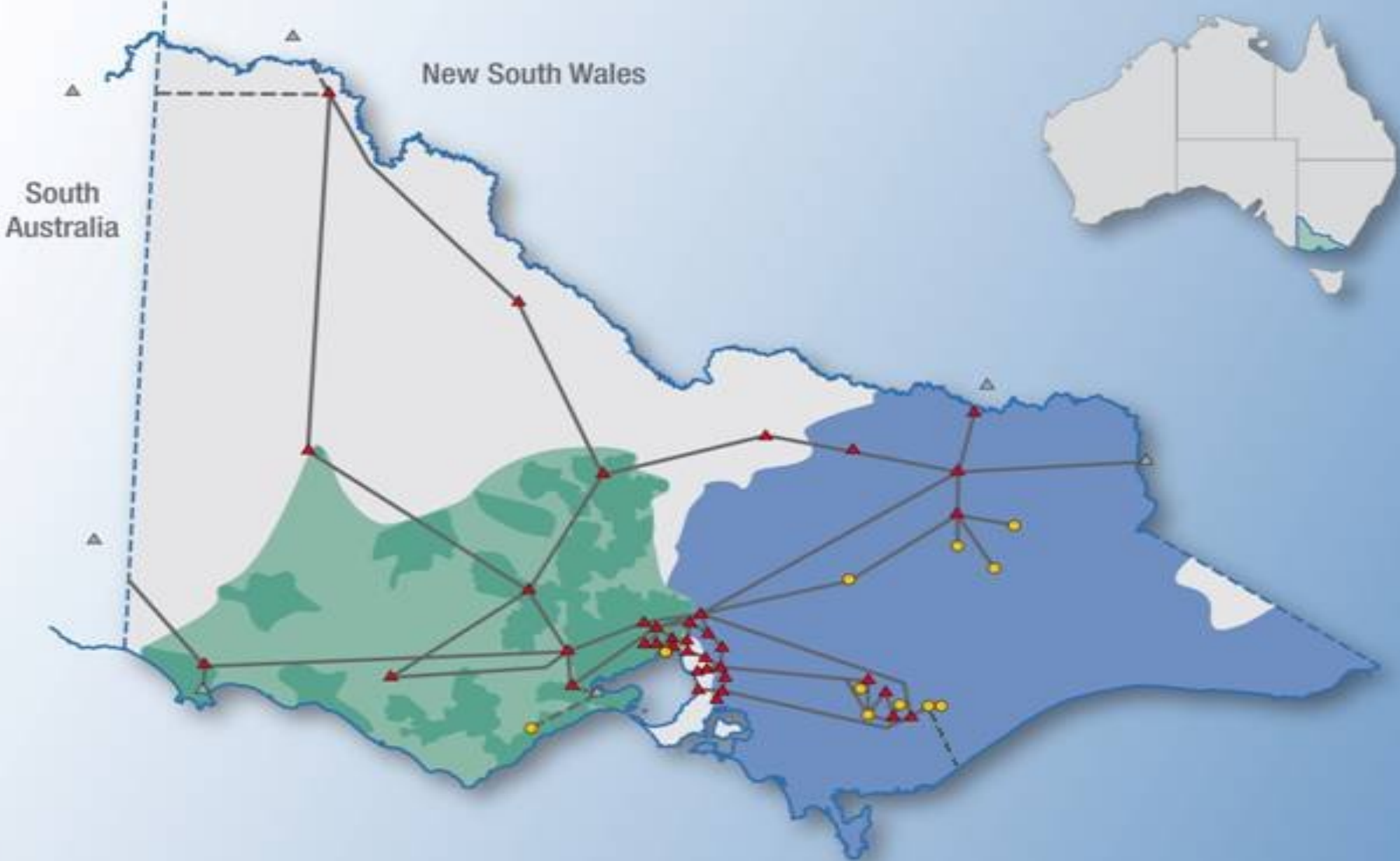


# Electricity Distribution Network





# Gas Distribution Network



# SP AusNet's Long Term Strategy - a sustainable business



## Securityholder Value

### Organic Growth

Grow our existing networks & customer numbers

### Business Extension Growth

Leverage our existing assets & capabilities to create new streams of revenue

### Investment Growth

Acquire accretive infrastructure assets in Aust & NZ

## Perform

Delivering value from our existing & acquired businesses

# Business Extension Growth

## - unregulated revenue opportunities



- Data and Measurement Solutions (DMS)
- Advanced Metering Infrastructure (AMI)
- Telecommunications including:
  - Antenna site leasing
  - Fibre leasing
  - Broadband over powerlines
- Technical Services

# Focussing on our people - planning for the future



- Committed to safe working practices
- Employer of Choice for Women
- Skilling for the future

# SP AusNet Outlook 2007/08

## - continuing to deliver value



- Deliver growth in distributions of around 2.5%
- Achieve satisfactory regulatory outcomes for our electricity transmission & gas distribution businesses
- Strong emphasis on network reliability and performance
- Strategic focus on business extension growth to enhance revenues
- Continued organic growth of around 7% in Regulated Asset Base, delivering future revenue growth
- Continued implementation of new operating structure to internalise core skills

# Formal Business

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Mr Ng Kee Choe

The meeting is now closed

**SP AusNet  
Annual General Meetings &  
Meeting of Unitholders  
17 July 2007**

The Directors of SP AusNet  
thank you for your attendance