

**Senate Economics References Committee
Future of Australia's naval shipbuilding industry**

**ANSWERS TO QUESTIONS ON NOTICE
PUBLIC HEARING THURSDAY, 19 February 2015**

Question:

Senator Conroy: As a publicly owned company, are there any restrictions on your ability to partner? Are you allowed to form a consortium with an individual partner or do you have to provide the same opportunities to all bidding partners? If three companies approached you, could you partner up with all three or can you enter an exclusive partnership?

Answer:

The Defence Materiel Organisation has requested that ASC Pty Ltd:

- be open to approaches by all potential international partners;
- treat all potential international partners fairly and equitably; and
- must not establish any form of exclusive arrangements with any of the potential international partners.

Further questions in relation to SEA 1000 Future Submarine Program are a matter for the Department of Defence.

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Question:

Senator Canavan: "Who is on your board?"

Senator Canavan: "Yes, if you can provide us a background of who they are."

Answer:

Bruce Carter - Chairman

<http://www.asc.com.au/en/About-Us/Board/Bruce-Carter/>

Jack O'Connell AO - Non-Executive Director

<http://www.asc.com.au/en/About-Us/Board/Jack-OConnell/>

Sally Pitkin - Non-Executive Director

<http://www.asc.com.au/en/About-Us/Board/Sally-Pitkin-2/>

Kathy Hirschfeld - Non-Executive Director

<http://www.asc.com.au/en/About-Us/Board/Kathy-Hirschfeld/>

Rosalind (Ros) Dubs - Non-Executive Director

<http://www.asc.com.au/en/About-Us/Board/Rosalind-Dubs/>

Sophie Mirabella - Non-Executive Director

<http://www.asc.com.au/en/About-Us/Board/Sophie-Mirabella/>

Paul Rizzo - Non-Executive Director

<http://www.asc.com.au/en/About-Us/Board/Paul-Rizzo/>

Peter Iancov - Non-Executive Director

<http://www.asc.com.au/en/About-Us/Board/Peter-Iancov/>

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Question:

Senator Canavan: "Can you provide us your results over the last five years?"

Senator Canavan: "On notice, I would be interested in your return on equity, your return on assets, your net margin on revenue and your operating margin as well."

Answer:

ASC Pty Ltd's Annual Reports provide a range of measures of financial performance, including those outlined below.

ASC Group Financial Performance	2009/10	2010/11	2011/12	2012/13	2013/14
Profit (loss) after tax - \$M	4.3	10.6	14.7	9.9	(3.8)
Return on equity - %	2.1%	4.9%	6.4%	4.1%	(1.7%)
EBIT/total revenue and other income (%)	0.6%	1.6.%	1.9%	1.0%	(0.9%)

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Question:

Senator Edwards: "How much notice did you get of Mr Shorten's visit?"

Answer:

ASC was advised of Opposition Leader Bill Shorten MP's 9 September 2014 visit to ASC's South Australian facilities on Wednesday, 3 September 2014.