

**Senate Finance and Public Administration Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**  
**SUPPLEMENTARY BUDGET ESTIMATES 2012-2013**

Finance and Deregulation Portfolio

**Department/Agency:** ASC Pty Ltd

**Outcome/Program:**

**Topic:** Dividends

**Senator:** Johnston

**Question reference number:** F59

**Type of question:** Hansard, F&PA Committee, pages 107-108, 16 October 2012

**Date set by the committee for the return of answer:** Friday, 30 November 2012

**Number of pages:** 1

**Question:**

**Senator JOHNSTON:** What about \$2.1 million?

**Ms Hall:** I do not have that information with me in relation to the plan.

**Senator JOHNSTON:** Could you take that on notice.

**Ms Hall:** I am happy to take that on notice, but that represented a return on equity of about 6.4 per cent, which is satisfactory. It is in the order of the same level of returns achieved by a comparable GBE. So to answer your initial question—are we happy with that level of dividend?—yes, we are.

**Answer:**

ASC's dividend policy is to pay 60 per cent of its profit after tax as dividend which complies with the *Commonwealth Government Business Enterprise Governance and Oversight Guidelines*. For the last five years ASC paid the following cash dividends:

ASC Group	07/08	08/09	09/10	10/11	11/12
	\$M	\$M	\$M	\$M	\$M
Dividends paid	18.5	15.3	10.1	2.6	6.3

Please note that in the preparation of a response to this question we found the dividend figures provided in *Answers to Questions on Notice Budget Estimates 2012-2013* question 69 contained some minor errors. These have been corrected in the above table.