



14th November, 2017 The Chairman of the combined utility board, Mr Carl Sanft presented a cheque of \$7,319,219 to the Minister of Public Enterprises, Hon. Poasi Tei as the utilities combined dividend and tax for the 2016/2017 financial year. This is a record dividend and tax and the highest to be paid to the shareholder, the Government of Tonga by a Public Enterprise.

From this declared amount, a total of \$4.38 million was declared as dividend to the Government of Tonga which is 62 percent of the Net Profit After Tax for this financial year. The Total Income Tax Payable per annum to Government was a total of \$2.9 million, and the overall dividend and Total Income Tax Payable to Government for the 2016/2017 financial year is \$7,319,219.

The dividend declaration was presented to Government during the common utilities Annual General Meeting on Friday, 10th November 2017 at the Tano'a International Hotel, Nuku'alofa.

Tonga Power recorded a Net Profit After Tax of \$5.53 million for this financial year compared to \$5.49 million last year 2015/2016.

The total payment to Government for 2016/2017 from the dividend presented on Friday by Tonga Power Ltd was \$5.8 million compared to \$4.17million of last year.

Common Utility Board Presents Record TOP\$7.3 Million Dividend to Government.

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