



April 9, 2013

SaskWater tables 2012 annual report

SaskWater tabled its 2012 Annual Report – Celebrating 10 Years – in the Saskatchewan Legislature today. SaskWater traces its history back to 1966 but has operated exclusively as a commercial Crown corporation since 2002, creating value that supports growth through reinvestment in its infrastructure. Over the past ten years, SaskWater has grown significantly, more than doubling its asset base, annual revenues and the number of residents served.

Highlights from the 2012 annual report include:

- Reporting a net income of \$3.0 million
- Delivering 39.7 million cubic meters of potable and non-potable water, an increase of 17% over 2011
- Completing construction of a new water supply system for K+S Potash Canada
- Beginning a three year construction project to build a water supply system for BHP Billiton
- Completing construction of two new municipal water treatment plants for the towns of Gravelbourg and Cupar

SaskWater now provides professional water and wastewater services to 63 communities and more than 62,000 people in Saskatchewan.

“Throughout its 46 year history, the corporation has supported economic growth and the people of Saskatchewan. SaskWater’s commitment to providing safe and reliable water services to residents, municipalities and industries has resulted in another successful year. I am very pleased to note that in a 2012 customer satisfaction survey that 92% of its customers would recommend SaskWater,” said Minister responsible for Saskatchewan Water Corporation Ken Cheveldayoff.

SaskWater details its high quality water services in its annual Water Quality Report. The 2012 Water Quality Report is distributed with the Annual Report and will be available online at www.saskwater.com.

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Backgrounder

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SaskWater is Saskatchewan's commercial Crown water utility, helping communities, First Nations and industry gain access to reliable and professional water and wastewater services.

SaskWater provides professional water and wastewater services to 63 communities, 7 rural municipalities, 81 rural pipeline groups, 15 industrial and approximately 236 commercial and end user customers. The corporation owns 8 water treatment plants, 3 wastewater facilities, 39 pump stations and approximately 862 km of pipeline. SaskWater also maintains customer-owned systems and provides operator training to 41 Saskatchewan First Nations communities.

Over the past decade, SaskWater has grown significantly.

- The annual report in 2002 indicates total revenues of \$14.5 million, with a deficit of \$3.3 million. Ten years later, revenues had more than doubled to \$41.8 million and SaskWater generated a surplus of \$3 million.
- In 2002, SaskWater had total assets of \$70 million, ten years later, assets have grown to \$186 million.
- The debt situation is also greatly improved. In 2002, the corporation's debt to equity ratio was 77.3%; ten years later it is a much more manageable 53.9%.
- In 2002 SaskWater delivered 17 billion litres of potable and non-potable water; by the end of 2012 that number rose to just under 40 billion litres.
- In 2002, SaskWater served an estimated 30,000 residents in Saskatchewan. In 2012 we served more than 62,000.

SaskWater did not pay a dividend to Crown Investments Corporation in 2012. It reinvests its profits into new infrastructure and refurbishment of existing assets.

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