



Monday, 24 February 2014

The Manager
Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam,

FULL YEAR RESULTS FOR YEAR ENDED 31 DECEMBER 2013

I enclose Spark Infrastructure's Consolidated Financial Report and Appendix 4E for the year ended 31 December 2013. A media release, results presentation and FY 2013 Fact Book are also attached.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Alex Finley". The signature is stylized and cursive.

Alexandra Finley
Company Secretary

Spark Infrastructure

Appendix 4E

Results for Announcement to the Market for the Financial Year ended 31 December 2013

1. Company Details

Name of entity:
SPARK INFRASTRUCTURE comprises Spark Infrastructure Trust ("Spark Trust") and its controlled entities.

2. Details of the reporting year

Current Year: 1 January 2013 – 31 December 2013
Previous Year: 1 January 2012 – 31 December 2012

3. Results for Announcement to the Market

Commentary on the operations and results for the year is provided in the Directors' Report.

	Percentage Change	2013 A\$'000
Income and Profit Summary		
Total Income from Investments in Associates	Up 4.0%	310,034
Total Income	Up 3.8%	311,051
Profit before Loan Note Interest and Income Tax	Up 6.3%	294,482
Net Profit Attributable to the Stapled Security Holders	Down 26.1%	128,435
Operating Cash Flow	Up 6.1%	189,278
Earnings per Stapled Security		
Earnings per Stapled Security before Loan Note Interest and Income Tax	Up 6.3%	22.20¢
Earnings per Stapled Security	Down 26.1%	9.68¢
Operating Cash Flow per Stapled Security	Up 6.1%	14.27¢
Underlying Income and Profit Summary		
Underlying Income from Investments in Associates	Up 4.0%	310,034
Underlying Total Income	Up 3.8%	311,051
Underlying Profit before Loan Note Interest and Income Tax	Up 6.3%	294,482
Underlying Net Profit Attributable to the Stapled Security Holders	Down 16.7%	144,743

Spark Infrastructure

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Results for Announcement to the Market for the Financial Year ended 31 December 2013

Explanation of Underlying Adjustments for the Current Year

The underlying income and profit summary reports the operating results of Spark Infrastructure after excluding certain non-cash and non-operating items which do not relate to the respective year's underlying performance ("Underlying Adjustments"). The Underlying Adjustments have been presented in accordance with the Australian Securities and Investment Commission ("ASIC") Regulatory Guide 230 "Disclosing non-IFRS financial information" issued in December 2011. The Directors consider that the underlying results provide users of these reports with a clearer explanation of Spark Infrastructure's operating performance for the year. The following adjustment has been made to the reported results for 2013 in order to calculate the underlying results (2012 figures have been provided for comparative purposes).

Underlying Adjustments:	Impact on Share of Equity Accounted Profit		Impact on Net Profit after Tax Attributable to Securityholders	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Underlying Result	229,136	216,857	144,743	173,851
Income tax expense on ATO settlement regarding rent instalments	-	-	16,308	-
	-	-	16,308	-
Statutory Result	229,136	216,857	128,435	173,851

4. Net Tangible Assets per Security

	2013 \$'000	2012 \$'000
Net Assets	1,632,919	1,473,456
Loan Notes attributable to Security Holders	836,827	836,807
Net Assets and Loan Notes attributable to Security Holders	2,469,746	2,310,263
No. of Securities ('000)	1,326,734	1,326,734
Net Tangible Assets per Security (\$)	\$1.86	\$1.74

Spark Infrastructure

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Results for Announcement to the Market for the Financial Year ended 31 December 2013

5. Details of Associates

Associate	Ownership Interest		Contribution to Net Profit	
	2013 (%)	2012 (%)	2013 \$'000	2012 \$'000
Equity accounted income:				
Victoria Power Networks	49%	49%	16,341	810
SA Power Networks	49%	49%	212,795	216,047
Sub-total			229,136	216,857
Interest income:				
Victoria Power Networks			80,898	81,119
Total			310,034	297,976

6. Entities Gained/Lost Control during the Period

During the year the following entity was deregistered and did not trade:
- Spark Infrastructure Management Limited

7. Distributions

	2013 \$'000	2012 \$'000
(Cents per Security – “cps”)		
Paid:		
Interim distribution in respect of year ended 31 December 2013 paid on 13 September 2013 (2012: 14 September 2012)		
- Interest on Loan Notes	46,436	46,701
- Capital Distribution	26,534	22,953
Total (2013: 5.50 cps; 2012: 5.25 cps)	72,970	69,654
Payable:		
Final distribution in respect of year ended 31 December 2013 payable on 14 March 2014 (2012: 15 March 2013)		
- Interest on Loan Notes	47,099	47,099
- Capital Distribution	25,871	22,555
Total (2013: 5.50 cps; 2012: 5.25 cps)	72,970	69,654
Total paid and payable (2013: 11.00 cps; 2012: 10.50 cps)	145,940	139,308

The above distributions are unfranked.

The record date for determining entitlements to the distribution is 5 March 2014.

8. Details of Distribution Reinvestment Plan

The DRP will not be in operation for the March 2014 distribution.

Spark Infrastructure

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Results for Announcement to the Market for the Financial Year ended 31 December 2013

9. Foreign Entities

Not Applicable

Compliance Statement

Information on Audit or Review

(a) The Annual Report is based on accounts to which one of the following applies.

The accounts have been audited.

The accounts have been subject to review.

The accounts are in the process of being audited or subject to review.

The accounts have not yet been audited or reviewed.

(b) Description of likely dispute or qualification if the accounts have not yet been audited or subject to review or are in the process of being audited or subjected to review.

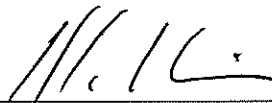
- N/A -

(c) Description of dispute or qualification if the accounts have been audited or subjected to review.

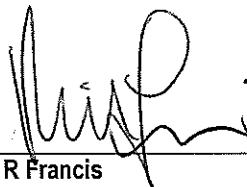
- N/A -

(d) The entity has a formally constituted audit committee.

Signed on behalf of the Board:



B Scullin
Chairman



R Francis
Managing Director

21 February 2014