

Tasmania Development and Resources Board

Quarterly Summary Activity Report – 31 March 2026

Report to Minister for Business, Industry and Resources

The Board continues to provide strategic advice to government regarding key industry and economic growth matters.

The Tasmania Development and Resources [Corporate Plan 2021-2024](#) is available on the State Growth website. A new Interim Corporate Plan is currently being finalised.

The Board's focus areas include:

- administration of programs and assessment of applications for financial assistance to support strategic focus areas for growth agreed by the Tasmanian Government.
- supporting industry sectors that have the capacity to accelerate growth in jobs and the Tasmanian economy, through the provision of strategic government support.
- supporting the role of the Office of the Coordinator-General to identify opportunities, attract investment and encourage businesses to establish, relocate, diversify and expand in Tasmania.
- provision of an advice and advisory role to the Tasmanian Government on matters relating to the policy objectives of the TDR and government.

During the quarter, the Board met twice and continued to support work on the Economic Diversification and Investment Strategy.

The Acting Coordinator-General provided an update on Group 6 Metals, presented on progress with current opportunities, the development of inputs into the Office's work program, and briefed the Board on potential future projects.

Major Decisions

During the quarter the Board considered significant support requests for a number of Tasmanian businesses. However, there were no major decisions made around new loans during the quarter.

A Case Study

Tasmanian Wineworks, Winemaking Facility

In February 2026, Tasmanian Wineworks officially opened its Launceston based wine processing facility.

Developed by Broad Arrow Wines, Tasmanian Wineworks is a strategically designed facility capable of processing 2,000 tonnes of grapes annually with a potential of increasing this volume to 5,000 tonnes over time. This represents a significant benefit to the Tasmanian wine industry in addressing a shortage of wine processing facilities.

The new facility will produce wines for the Proponent's own labels including Broad Arrow Wines, Spikeybridge, and Haddow and Dineen. It will also provide essential contract winemaking and processing services to Tasmanian wine producers, particularly in the north of the state where contract processing capacity is significantly constrained.

The facility at St Leonards is expected to generate 14 ongoing jobs.

The Tasmanian Development Board, via the Office of the Coordinator-General, has worked closely with Tasmanian Wineworks to deliver this project, which is being supported with working capital funding via a \$1.25 million loan to assist the business as it scales up to full production.



Reporting and Feedback on Board activities

The information provided here relates to Board activities within the reported quarter.

Programs and Forthcoming Decisions

The Board activities in the next quarter will include the administration and assessment of key programs.

Regional Tourism Development Loan Scheme

March 2026 Quarter: 2 new approvals for \$0.7 million

Current Approvals at 31 March 2026: 12 active approved loans currently total \$13.7 million, inclusive of drawn and undrawn amounts

This \$50 million scheme opened in June 2024 and is available to promote investment in tourism products and experiences that stimulate regional tourism and dispersal in Tasmania. Projects are assessed against priorities of the 2030 Visitor Economy Strategy including stimulation of year-round visitation, authenticity, sustainability, and accessibility. The minimum loan amount under this scheme is \$100,000 and maximum loan amount is \$3 million, with highly concessional interest rates for the first three years and with commercial rates to apply for the remaining term of up to two years.

AgriGrowth Loan Scheme

March 2026 Quarter: No new approvals

Current Approvals at 31 March 2026: 21 active approved loans currently total \$16.7 million, inclusive of drawn and undrawn amounts

This \$70 million scheme opened in August 2015 and is a longstanding scheme available to support agricultural projects that advance the Tasmanian Government's AgriVision 2050 strategy – a strategy aimed at increasing the farm gate value of agriculture in Tasmania – as well as to support young farmers to pursue farming opportunities in their own right. The minimum loan amount under this scheme is \$100,000 and the maximum loan amount is \$3 million, with loans provided on a concessional basis. Loan applications will continue to be assessed in the coming quarter, with particular interest from young farmers in the dairy, beef and cropping sectors.

Business Growth Loan Scheme

March 2026 Quarter: no new approvals

Current approvals at 31 March 2026: 11 active approved loans currently total \$6.9 million, inclusive of drawn and undrawn amounts

This \$60 million scheme opened in September 2020 and was extended to close in December 2026. The scheme is available to assist businesses in Tasmania to develop or expand, or undertake new projects, that promotes growth in the Tasmanian economy and align with the Tasmanian Government's strategic objectives. The minimum loan amount under the scheme is \$100,000 and maximum loan amount is \$5 million, with loans provided at a concessional interest rate.

Tourism Development Loan Scheme

The Scheme closed in 2023 (no new approvals)

Current approvals at 31 March 2026: 13 active approved loans totalling \$14.7 million.

The \$50 million scheme opened in August 2021 and closed in February 2023. Loan funds are available to assist the improvement and development of tourism products and experiences that supported Tasmania's position as a sought-after and leading Australian destination, as well as to support the construction of worker accommodation by tourism operators. The minimum loan amount under the Scheme was \$50,000 and the maximum loan amount was \$2 million, with loans provided interest free for the first three years.

Building Construction Loan Scheme

The Scheme closed in 2021 (no new approvals)

The Program provides financial assistance to eligible Tasmanian projects that will engage commercial construction companies to create new, or improve existing, buildings and associated infrastructure and can commence quickly.

The Scheme opened for applications on 29 March 2021 and closed to new applicants on 30 September 2021. A total of \$44.9 million of loans were approved.

The Office of the Coordinator-General undertook the assessment of applications in accordance with guidelines, presenting eligible applications for consideration by the Tasmania Development Board.

While the projects have progressed, due to the later impacts of Covid on the construction industry and the inflationary pressures, some projects have been delayed and/or required to undergo review to work through new tenders and construction delivery schedules.

Statement of Comprehensive Income for the year ended 31 March 2026

	2026 YTD	2025
	\$'000	\$'000
Income from continuing operations		
Revenue from Government		
Attributed appropriation revenue - operating	2,841	14,909
Other revenue from Government	...	...
Interest	5,814	5,785
Other revenue	1,318	1,256
Total revenue from continuing operations	9,973	21,950
Net gain/(loss) on financial instruments and statutory receivables/payables	(417)	116
Total income from continuing operations	9,556	22,066
Expenses from continuing operations		
Attributed employee benefits	404	358
Directors fees	198	287
Depreciation and amortisation	131	177
Supplies and consumables	952	1,698
Grants and subsidies	2,841	1,250
Finance costs	3,411	3,543
Other expenses	8	11
Total expenses from continuing operations	7,945	7,324
Net result from continuing operations	1,611	14,742
Net result	1,611	14,742
Other comprehensive income		
Items that will not be reclassified to net result in subsequent periods		
Changes in physical asset revaluation reserve	...	...
Total other comprehensive income	...	...
Comprehensive result	1,611	14,742

Statement of Financial Position as at 31 March 2026

	2026 YTD	2025
	\$'000	\$'000
Assets		
<i>Financial assets</i>		
Cash and deposits	1,527	4,557
Receivables	45	39
Loan advances	150,642	143,707
Equity investments	10,492	10,492
<i>Non-financial assets</i>		
Property, plant and equipment	14,818	15,060
Other assets	41	41
Total assets	177,565	173,896
Liabilities		
Payables	892	892
Borrowings	105,254	103,196
Attributed Employee benefit liabilities	111	111
Other liabilities	51	50
Total liabilities	106,308	104,249
Net assets	71,257	69,647
Equity		
Accumulated funds	62,896	61,286
Reserves	8,361	8,361
Total equity	71,257	69,647

Statement of Cash Flows for the year ended 31 March 2026

	2026 YTD	2025
	\$'000	\$'000
Cash flows from operating activities	Inflow s (Outflow s)	Inflow s (Outflow s)
<i>Cash inflows</i>		
Attributed Appropriation receipts – recurrent	2,841	14,909
GST receipts	197	368
Interest received	5,623	7,592
Other cash receipts	1,429	1,342
Total cash inflows	10,090	24,211
<i>Cash outflows</i>		
Attributed Employee benefits	(404)	(316)
Directors fees	(198)	(287)
Grants and subsidies	(2,841)	(1,250)
GST payments	(203)	(347)
Interest payments	(3,424)	(3,496)
Supplies and consumables	(952)	(1,626)
Other cash payments	(7)	(10)
Total cash outflows	(8,029)	(7,332)
Net cash from (used by) operating activities	2,061	16,879
 Cash flows from investing activities		
<i>Cash inflows</i>		
Repayment of loans by other entities	27,951	51,914
Total cash inflows	27,951	51,914
<i>Cash outflows</i>		
Payments for acquisition of non-financial assets	...	...
Loans made to other entities	(35,112)	(79,077)
Total cash outflows	(35,112)	(79,077)
Net cash from (used by) investing activities	(7,161)	(27,163)
 Cash flows from financing activities		
<i>Cash inflows</i>		
Proceeds from borrowings	8,500	15,000
Monies held in trust movement	...	...
Total cash inflows	8,500	15,000
Cash outflows		
Repayment of borrowings	(6,430)	(2,214)
Total cash outflows	(6,430)	(2,214)
Net cash from (used by) financing activities	2,070	12,786
 Net increase (decrease) in cash held and cash equivalents	(3,030)	2,502
Cash and deposits at the beginning of the reporting period	4,557	2,055
Cash and deposits at the end of the reporting period	1,527	4,557

TDR Portfolio Forecast as at 31 Mar 2026					
	I July 2025	Current	3 Months	6 Months	12 Months
	\$'M	\$'M	\$'M	\$'M	\$'M
Total Cash	4.557	1.527	1.689	2.113	6.994
Total Loans	145.920	152.903	111.722	113.796	111.571
Total Borrowings	103.196	105.254	62.156	62.392	61.464
comprising:					
Govt Guarantees Cash	1.421	1.421	1.421	1.421	1.421
C'wealth Cash	0.077	0.086	0.254	0.154	0.154
C'wealth Loans	9.350	6.908	6.511	6.348	6.020
C'wealth Borrowings	9.256	6.826	6.597	6.333	6.006
TDR Cash	3.058	0.020	0.014	0.538	5.419
TDR Current Loans	136.571	145.995	105.211	107.448	105.551
Equity Investments	10.492	10.492	10.492	10.492	10.492
General TDR Properties	14.434	14.305	14.262	14.219	14.133
WLSL Properties	0.623	0.509	0.509	0.509	0.509
Non Cap Borrowings	0.940	0.940	0.470	0.470	0.470
Tascorp Borrowings (A)	93.000	97.489	55.089	55.589	54.989
Borrowing Cap (B)	170.000	170.000	170.000	170.000	170.000
Borrowing Capacity (B - A)**	77.000	72.511	114.911	114.411	115.011

Note: ** Borrowing Capacity in this table reflects the residual capacity to borrow funds from Tascorp up to the current borrowing cap limit (\$170 M). It does not take into account all existing loan approvals or other pipeline projects that go beyond the 12-month forecast.

Danielle Harris
Corporate Secretary