

2017-18 HRV Annual Report reveals significant turnaround

Harness Racing Victoria's (HRV's) 2018 Annual Report was today tabled in State Parliament.

The HRV Annual Report documented a consolidated group net profit of \$502,000, a significant reversal on last year's \$1.695m net loss.

Other highlights of the Annual Report included record prizemoney of \$39.8m paid out in 2017-18 and wagering turnover grew by 8% to a record \$929m.

During 2017-18 HRV also:

- Increased investment in integrity and equine welfare;
- Ran an additional 140 races (up 4% on the previous season, and at a five-year high);
- Released prizemoney to owners and trainers sooner to improve participant cash flow;
- Implemented an Industry Assistance Program free to all licenced Victorian harness racing participants;
- Created Trots Vision (free live streaming of Victorian harness racing online) by renegotiating a new agreement with key wagering partner Tabcorp;
- Implemented a Minimum Bet Policy (the first Australian harness racing jurisdiction to do this);
- Partnered with Harness Racing NSW and Harness Racing NZ to secure the Inter Dominion for nine years – including the reintroduction of the Trotting Inter Dominion.

HRV Chairman Dale Monteith welcomed the HRV Annual Report.

"I am extremely proud of the HRV team, who have contributed to such a significant turnaround in the past 12 months.

"Turning a \$1.695m loss into a \$502,000 profit for the industry in the space of one year shows the value of a range of initiatives designed to reduce costs, improve revenue and grow market share.

"Our CEO David Martin, his executive management team and all HRV staff have worked extremely hard in the last 12 months and I'd like to thank them for their commitment during what has been a challenging period of time.

"Ultimately there is still much to be done, but as an industry financial stability is paramount to ensuring we can improve returns to the industry as well as investing in key areas.

"HRV is committed to continuing to work closely with participants, owners, breeders, our clubs and kindred bodies as we strive to improve the returns for the industry in the years ahead."

[Click here to view the 2017-18 Harness Racing Victoria Annual Report](#)

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