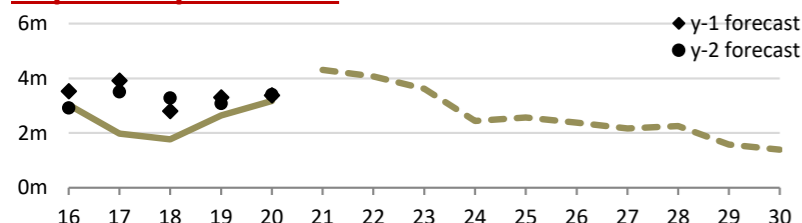


### Summary statistics

	2020 value	5 year trend	3 year CAGR	Rank
Regulatory asset base	\$106m		-2.7%	23
Regulatory profit	\$5.7m		+5.7%	25
Return on investment	5.21%		+6.2%	23
Line charge revenue	\$21.5m		+0.0%	23
Other income	\$0.6m		-5.4%	11
Customer connections	13,735		+0.7%	24
Energy delivered	235 GWh		+0.9%	25
Peak demand	45 MW		+7.7%	25
Network capacity	185 MVA		+1.3%	24
Capital expenditure	\$3.2m		+17.0%	27
Operating expenditure	\$9.3m		+0.7%	21
Capital contributions	\$0.0m			26
Related party transactions	\$7.9m		-9.6%	16
Line length	2,298km		+0.1%	22
Outages - SAIDI	230 minutes		+15.3%	14
Outages - SAIFI	1.92 faults		+6.7%	16

### Capital expenditure



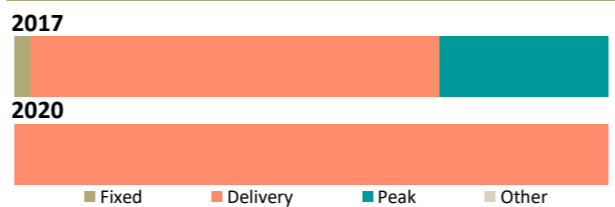
#### 3 year ratios

Total capex / asset base	Total capex / connections	Total capex / depreciation
2.3% Rank: 29	\$185 Rank: 28	0.56 Rank: 29

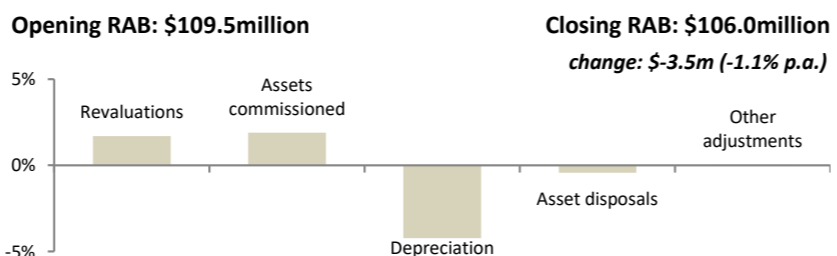
Capex by expenditure category	Average (2018-2020)	5 year trend	% of capex
Asset replacement & renewal	\$1.1m		41.7%
Reliability, safety & environment	\$0.8m		32.8%
Non-network assets	\$0.3m		11.3%
System growth	\$0.2m		8.0%
Consumer connection	\$0.1m		5.5%
Asset relocations	\$0.0m		0.7%
Total capital expenditure	\$2.5m		100.0%
Related party transactions	\$2.0m		78.4%

### Line charge revenues

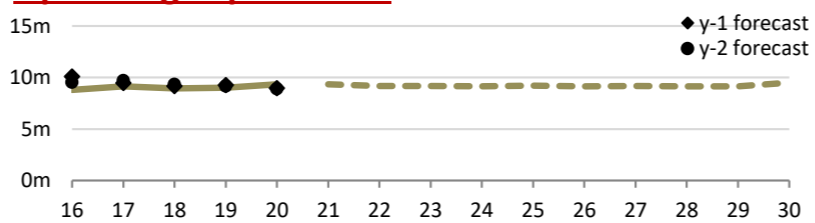
	Proportion of revenue	Charges per unit	Rank
Average daily charge	0.0%	N/A	26
Delivery (kWh)	100.0%	4.0c/kWh	24
Peak based	0.0%	N/A	21



### Annualised RAB changes (2018-2020)



### Operating expenditure



#### 3 year ratios

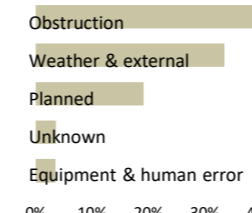
Network opex / metre of line	Non-network opex / connections	Total opex / kW
\$2.20 Rank: 7	\$297 Rank: 8	\$209 Rank: 5

Opex by expenditure category	Average (2018-2020)	5 year trend	% of opex
Routine & corrective maintenance	\$3.2m		35.4%
System operations & network support	\$2.5m		26.9%
Business support	\$1.6m		17.5%
Service interruptions & emergencies	\$0.8m		8.3%
Vegetation management	\$0.7m		7.3%
Asset replacement & renewal	\$0.4m		4.5%
Total operating expenditure	\$9.1m		100.0%
Related party transactions	\$5.8m		63.4%

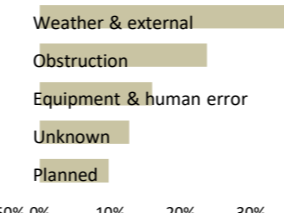
### Reliability

	Unplanned	Planned	Trend
Interruptions	131	59	↓
SAIDI	177.0	52.9	↑
SAIFI	1.76	0.16	↑
CAIDI	100.6	335.3	↑

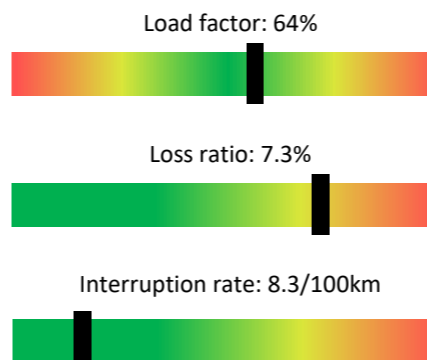
#### SAIDI causes



#### SAIFI causes



### Network ratios



### Company details

PQ Regulated?	No
CEO:	Rob Caldwell
Ownership:	West Coast Electric Power Trust
Head Office:	146 Tainui Street; Greymouth
Phone number:	03 768 9300
Website:	<a href="http://www.westpower.co.nz">www.westpower.co.nz</a>

### Lines and cables

Estimated state of the assets	Distribution & LV O/H lines	Distribution & LV U/G cables	Subtransmission lines and cables	Poles
Quantity	1,694km	278km	330km	20,335
RAB Value	\$31.8m	\$5.6m	\$16.5m	*
Average grade	3.66	3.56	3.64	3.66
Grade 1 / 2	0.0% / 3.9%	0.0% / 0.4%	0.0% / 1.0%	0.9% / 4.8%
Unknown grade	23.7%	39.1%	13.6%	1.6%
Average age	29 years	17 years	31 years	25 years
Over generic age	33km (1.9%)	1km (0.5%)	13km (4.0%)	892 (4.4%)
Unknown age	6.1%	50.6%	0.3%	13.2%
5yr replacement req (est)	1.9%	0.2%	0.5%	3.2%
5yr planned replacement	0.0%	0.0%	0.0%	0.0%
Forecast repex (ave)	\$0.4m -23%	\$0.0m	\$0.2m -19%	*
Repex series				*

\* RAB and expenditure on poles is included within Distribution and LV lines

### Switchgear and transformers

Estimated state of the assets	Distribution transformers	Distribution switchgear	Zone-substation transformers	Zone-substation switchgear
Quantity	2,801	825	24	173
RAB Value	\$13.7m	\$6.4m	<----- \$25.3m ----->	
Average grade	0.00	3.17	2.85	3.05
Grade 1 / 2	0.0% / 0.0%	0.0% / 13.6%	0.0% / 15.0%	0.0% / 1.8%
Unknown grade	0.0%	0.0%	0.0%	0.0%
Average age	18 years	15 years	32 years	17 years
Over generic age	110 (3.9%)	28 (3.4%)	6 (25.0%)	2 (0.9%)
Unknown age	5.5%	0.0%	0.0%	0.0%
5yr replacement req (est)	0.0%	6.8%	7.5%	0.9%
5yr planned replacement	0.0%	0.0%	0.0%	0.0%
Forecast repex (ave)	\$0.0m +3%	\$0.1m -23%	\$0.8m +557%	
Repex series				