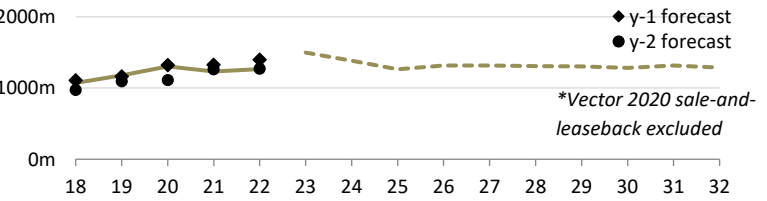


Industry

Summary statistics

	2022 value	5 year trend	3 year CAGR
Regulatory asset base	\$14,493m		+3.7%
Regulatory profit	\$1,200.7m		+16.0%
Return on investment	9.39%		+13.5%
Line charge revenue	\$2,451.2m		-5.1%
Other income	\$21.2m		-2.2%
Customer connections	2,223,516		+1.4%
Energy delivered	32,604 GWh		+0.3%
Peak demand	7,004 MW		+1.7%
Network capacity	23,971 MVA		+2.4%
Capital expenditure	\$1,265.4m		+2.4%
Operating expenditure	\$745.9m		+2.2%
Capital contributions	\$297.4m		+15.6%
Related party transactions	\$374.6m		-1.8%
Line length	157,126km		+0.5%
Outages - SAIDI	286 minutes		+7.7%
Outages - SAIFI	2.35 faults		+4.7%

Capital expenditure



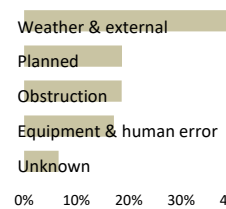
3 year ratios					
Total capex / asset base		Total capex / connections		Total capex / depreciation	
9.1%	Rank:	\$578	Rank:	2.46	Rank:

Capex by expenditure category	Average (2020–2022)	5 year trend	% of capex
Asset replacement & renewal	\$526.2m		41.5%
Consumer connection	\$298.3m		23.5%
System growth	\$185.2m		14.6%
Non-network assets	\$107.7m		8.5%
Reliability, safety & environment	\$101.5m		8.0%
Asset relocations	\$48.1m		3.8%
Total capital expenditure	\$1267.0m		100.0%
Related party transactions	\$215.5m		17.0%

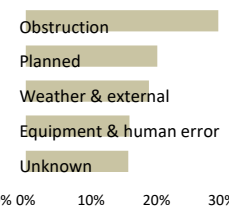
Reliability

	Unplanned	Planned	Trend
Interruptions	17,100	12,388	↑
SAIDI	191.5	94.8	↓
SAIFI	1.94	0.41	↓
CAIDI	98.8	232.3	↑

SAIDI causes

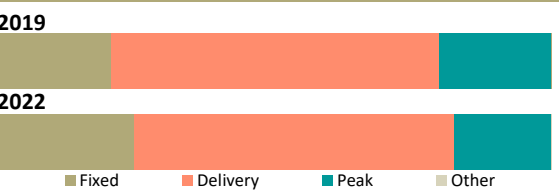


SAIFI causes

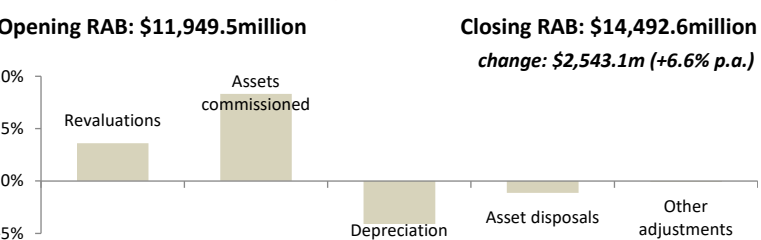


Line charge revenues

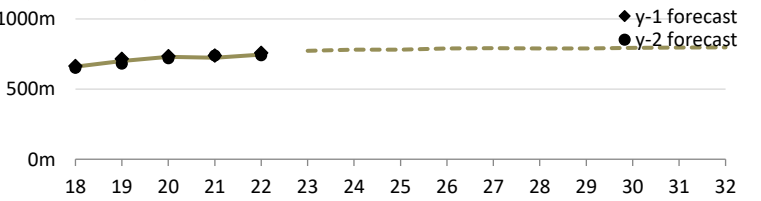
	Proportion of revenue	Charges per unit	Rank
Average daily charge	24.2%	73.6¢/ICP	
Delivery (kWh)	58.1%	4.4¢/kWh	
Peak based	17.6%	\$62/kW	



Annualised RAB changes (2020–2022)



Operating expenditure

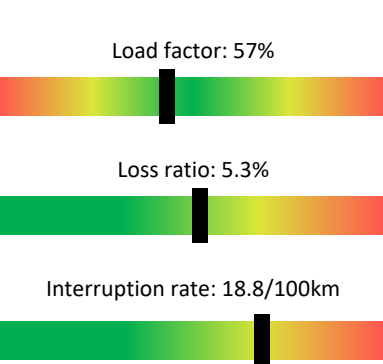


3 year ratios					
Network opex / metre of line		Non-network opex / connections		Total opex / kW	
\$1.92	Rank:	\$198	Rank:	\$108	Rank:

Opex by expenditure category	Average (2020–2022)	5 year trend	% of opex
Business support	\$248.2m		33.8%
System operations & network support	\$185.5m		25.3%
Routine & corrective maintenance	\$112.6m		15.3%
Service interruptions & emergencies	\$80.0m		10.9%
Vegetation management	\$59.2m		8.1%
Asset replacement & renewal	\$48.0m		6.5%
Total operating expenditure	\$733.4m		100.0%
Related party transactions	\$164.7m		22.5%

Summary database: [Link](#)

Network ratios



Company details

PQ Regulated?	-
Ownership:	-
Head Office:	New Zealand
Phone number:	-
Website:	-

Lines and cables

	Distribution & LV O/H lines	Distribution & LV U/G cables	Subtransmission lines and cables	Poles
Quantity	98,621km	47,038km	11,825km	1,370,759
RAB Value	\$3,049.8m	\$3,138.1m	\$1,472.0m	*
Average grade	3.69	4.22	3.88	4.09
Grade 1 / 2	1.3% / 7.9%	0.5% / 3.6%	1.1% / 4.6%	1.6% / 3.5%
Unknown grade	2.8%	1.6%	3.2%	0.7%
Average age	40 years	27 years	38 years	34 years
Over generic age	11,841km (12.0%)	1,355km (2.9%)	1,515km (12.8%)	192,895 (14.1%)
Unknown age	3.3%	1.2%	1.9%	2.3%
5yr replacement req (est)	5.2%	2.4%	3.4%	3.4%
5yr planned replacement	4.8%	1.5%	2.8%	5.1%
Forecast repex (ave)	\$210.5m -12%	\$55.2m +11%	\$26.2m -34%	*
Repex series				*

Switchgear and transformers

	Distribution transformers	Distribution switchgear	Zone-substation transformers	Zone-substation switchgear
Quantity	197,724	225,585	1,305	12,654
RAB Value	\$1,753.5m	\$1,186.6m	<----- \$1,738.2m ----->	
Average grade	4.06	3.97	3.89	3.85
Grade 1 / 2	1.9% / 7.2%	5.5% / 4.5%	1.7% / 8.8%	4.2% / 3.8%
Unknown grade	1.9%	3.1%	0.0%	0.6%
Average age	23 years	22 years	30 years	24 years
Over generic age	29,836 (15.1%)	55,997 (24.8%)	499 (38.2%)	3,488 (27.6%)
Unknown age	0.6%	3.1%	0.5%	1.1%
5yr replacement req (est)	5.4%	7.8%	6.1%	6.1%
5yr planned replacement	3.8%	6.8%	7.5%	10.3%
Forecast repex (ave)	\$41.3m -3%	\$63.3m +11%	\$86.3m +22%	
Repex series				

