

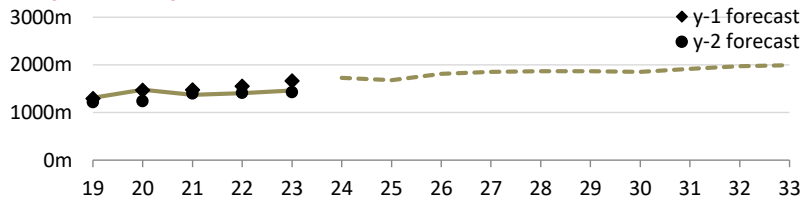
Industry

Summary statistics

	2023 value	5 year trend	3 year CAGR
Regulatory asset base	\$15,884m		+2.9%
Regulatory profit	\$1,240.1m		+11.5%
Return on investment	8.64%		+7.9%
Line charge revenue	\$2,532.8m		-5.4%
Other income	\$22.2m		-2.6%
Customer connections	2,256,767		+1.4%
Energy delivered	32,694 GWh		+0.1%
Peak demand	6,808 MW		+1.2%
Network capacity	24,240 MVA		+2.8%
Capital expenditure	\$1,460.6m		-0.4%
Operating expenditure	\$821.9m		+2.2%
Capital contributions	\$342.2m		+15.7%
Related party transactions*	\$446.3m		-33.0%
Line length	158,255km		+0.7%
Outages - SAIDI	525 minutes		+35.9%
Outages - SAIFI	2.72 faults		+8.5%

*Includes asset disposals

Capital expenditure



3 year ratios

Total capex / asset base	Total capex / connections	Total capex / depreciation
9.1%	\$635	2.54
Rank:	Rank:	Rank:

Capex by expenditure category	Average (2021-2023)	5 year trend	% of capex
Asset replacement & renewal	\$592.1m		41.9%
Consumer connection	\$380.2m		26.9%
System growth	\$186.0m		13.2%
Non-network assets	\$105.5m		7.5%
Reliability, safety & environment	\$95.7m		6.8%
Asset relocations	\$52.9m		3.7%
Total capital expenditure	\$1412.4m		100.0%
Related party transactions	\$225.8m		16.0%

drop-down to change

Explanatory documentation: [Link](#)

Summary database: [Link](#)

Performance Accessibility Tool: [Link](#)

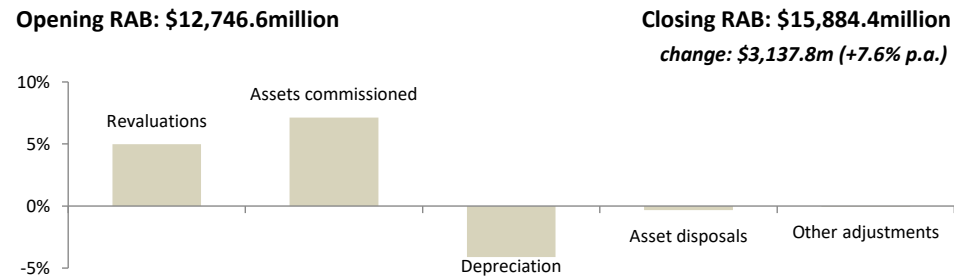
drop-down to change

2023

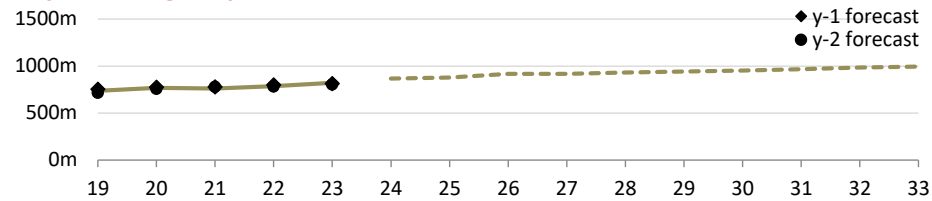
Line charge revenues

	Total	Standard consumer	Non-standard consumer
Line charge revenue	\$2,532.8m	\$2,369.4m	\$163.4m
		93.5%	6.5%

Annualised RAB changes (2021-2023)



Operating expenditure

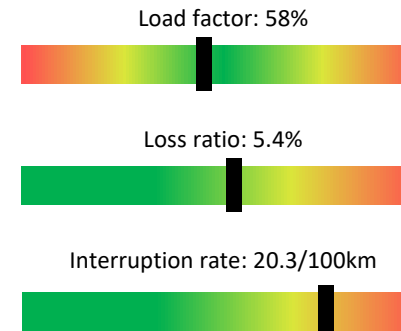


3 year ratios

Network opex / metre of line	Non-network opex / connections	Total opex / kW
\$2.05	\$210	\$115
Rank:	Rank:	Rank:

Opex by expenditure category	Average (2021-2023)	5 year trend	% of opex
Business support	\$266.9m		33.8%
System operations & network support	\$201.1m		25.4%
Routine & corrective maintenance	\$122.1m		15.4%
Service interruptions & emergencies	\$90.4m		11.4%
Vegetation management	\$59.9m		7.6%
Asset replacement & renewal	\$49.9m		6.3%
Total operating expenditure	\$790.2m		100.0%
Related party transactions	\$173.7m		22.0%

Network ratios



Company details

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

Lines and cables

Estimated state of the assets**

	Distribution & LV O/H lines	Distribution & LV U/G cables	Subtransmission lines and cables	Poles
Quantity	98,193km	48,116km	11,812km	1,361,998
RAB Value	\$3,533.3m	\$3,329.7m	\$1,587.0m	*
Grade 1 / 2	1.0% / 8.1%	0.4% / 3.6%	2.2% / 5.0%	1.0% / 4.0%
Unknown grade	1.6%	1.4%	1.6%	0.4%
Average age	41 years	27 years	38 years	34 years
Over generic age	13,720km (14.0%)	826km (1.7%)	1,704km (14.4%)	196,004 (14.4%)
Unknown age	1.3%	1.2%	1.7%	2.3%
5yr replacement req (est)	5.1%	2.2%	4.7%	2.9%
5yr planned replacement	4.6%	1.6%	2.7%	5.1%
Forecast repex (ave)	\$231.0m -15%	\$66.3m +18%	\$52.6m +30%	*
Repex series				*

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

** Methodology and caveats for dial calculation are outlined in the Explanatory notes

Switchgear and transformers

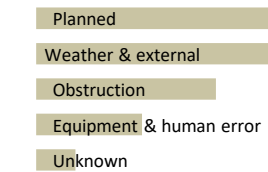
Estimated state of the assets

	Distribution transformers	Distribution switchgear	Zone-substation transformers	Zone-substation switchgear
Quantity	194,917	226,048	1,283	12,425
RAB Value	\$1,915.6m	\$1,329.1m	<---- \$1,897.4m ---->	
Grade 1 / 2	1.7% / 7.0%	4.1% / 4.2%	0.9% / 8.8%	2.7% / 4.8%
Unknown grade	0.8%	2.5%	0.0%	0.5%
Average age	24 years	22 years	31 years	23 years
Over generic age	27,564 (14.1%)	51,774 (22.9%)	486 (37.9%)	3,255 (26.2%)
Unknown age	0.5%	2.9%	0.3%	0.6%
5yr replacement req (est)	5.2%	6.2%	5.3%	5.1%
5yr planned replacement	4.5%	6.0%	7.5%	11.1%
Forecast repex (ave)	\$50.0m +3%	\$78.4m +38%	\$101.2m +20%	
Repex series				

Reliability

	Unplanned	Planned	5 yr Trend
Interruptions	19,539	12,601	↑
SAIDI	417.8	107.3	↑
SAIFI	2.29	0.43	↑
CAIDI	182.8	249.1	↑

SAIDI causes 2021-2023



SAIFI causes 2021-2023

