

# Vector Distribution

drop-down to change company

Explanatory documentation: [Link](#)

Summary database: [Link](#)

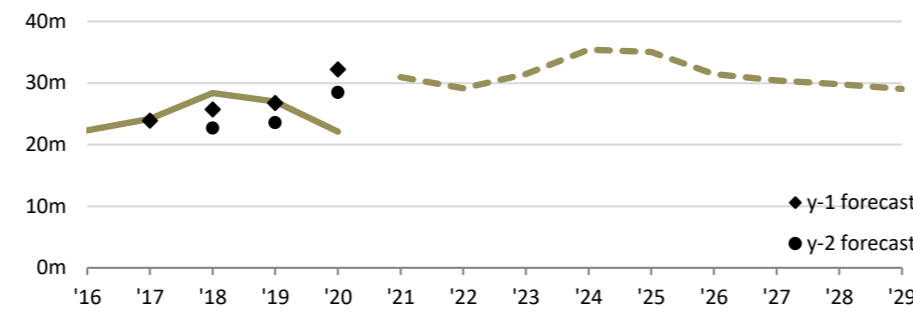
2020



## Summary statistics

		5 year trend	3 year CAGR
Regulatory asset base	\$434m		+3.6%
Regulatory profit	\$21.1m		-9.3%
Return on investment	5.40%		-12.6%
Line charge revenue	\$47.7m		-4.0%
Other income	\$0.0m		
Customer connections	113,960		+2.2%
Total gas conveyed	14,276 TJ		-0.1%
Maximum daily load	60.9 TJ		+0.4%
Load factor	77.05%		-1.0%
Capital expenditure	\$22.1m		-3.0%
Operating expenditure	\$13.1m		+3.9%
Capital contributions	\$6.3m		+13.2%
Related party transactions	\$3.1m		-13.4%
System length	6,821km		+1.4%

## Capital expenditure

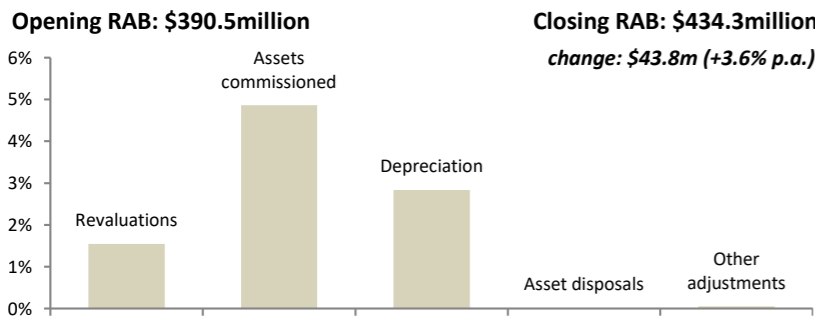


### 3 year ratios

Total capex / asset base	Total capex / system length	Total capex / connections	Total capex / depreciation
6.1%	\$3.83 per m	\$231	2.24

Capex by expenditure category	Average (2018–2020)	5 year trend	% of capex
Consumer connection	\$18.29m		70.8%
Asset relocations	\$2.48m		9.6%
Non-network assets	\$2.19m		8.5%
Asset replacement & renewal	\$1.33m		5.2%
System growth	\$0.83m		3.2%
Reliability, safety & environment	\$0.71m		2.7%
Total capital expenditure	\$25.82m		100.0%
Related party transactions	\$0.00m		0.0%

## Annualised RAB changes (2018–2020)



## Line charge revenues

	Proportion of revenue	Charges per unit
Average daily charge	52.6%	34.8 ¢/ICP
Delivery (GJ)	47.4%	0.91 \$/GJ

2017 2020

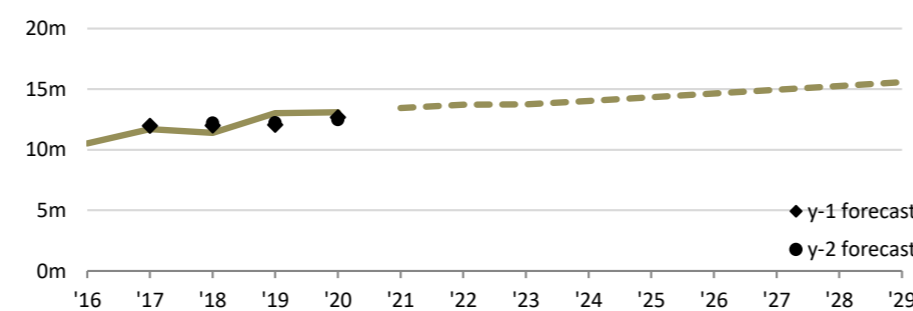
## Service

	5 year trend
Number of emergencies	102
Average call response time (hrs)	0.61
Proportion of emergencies responded to within 1 hour	95.1%
Proportion of emergencies responded to within 3 hours	100.0%

## System Reliability

	5 year trend
Planned interruptions on the network	423
Unplanned interruptions on the network	32
Interruption rate	6.7/100km
Total SAIDI (minutes per 1000 customers)	1316.2
Total SAIFI (interruptions per 1000 customers)	6.53
Total CAIDI (minutes per interruption)	201.5

## Operating expenditure



### 3 year ratios

Total opex / asset base	Network opex / system length	Non-network opex / connections	Network opex / GJ
3.0%	\$0.75 per m	\$67	35.0¢ per GJ

Opex by expenditure category	Average (2018–2020)	5 year trend	% of opex
Business support	\$4.79m		38.3%
Routine & corrective maintenance	\$2.85m		22.8%
System operations & network support	\$2.67m		21.4%
Service interruptions & emergencies	\$2.19m		17.6%
Asset replacement & renewal	\$0.00m		0.0%
Total operating expenditure	\$12.50m		100.0%
Related party transactions	\$0.17m		1.3%

## Company details

PQ Regulated?	Yes	Price breach: No
Year end:	Jun-30	Quality breach: No
CEO:	Simon Mackenzie	
Ownership:	75.1% Entrust 24.9% free float	
Head Office:	101 Carlton Gore Road, Auckland	
Phone number:	09 978 7788	
Website:	<a href="http://www.vector.co.nz">www.vector.co.nz</a>	



## Pipeline assets

Estimated state of the assets	IP Main pipes	Medium Pressure Main pipes	Low Pressure Main pipes	Service pipes
Quantity	241km	4,280km	0km	2,300km
PE/steel/other	0.0%/100.0%/0.0%	95.1%/4.9%/0.0%	100.0%/0.0%/0.0%	98.5%/1.4%/0.1%
RAB Value	\$47.0m	\$266.7m	\$9.4m	\$83.4m
Average grade	3.00	3.93	3.86	3.00
Grade 1 / 2	0.0% / 0.0%	0.0% / 0.4%	0.0% / 0.0%	0.0% / 0.2%
Unknown grade	0.0%	0.0%	0.0%	0.0%
Average age	34 years	20 years	31 years	18 years
Over generic age	0km (0.0%)	0km (0.0%)	0km (0.0%)	0km (0.0%)
Unknown age	0.0%	0.1%	0.0%	0.0%
5yr replacement req (est)	0.0%	0.2%	0.0%	0.1%
5yr planned replacement	0.0%	2.3%	0.0%	0.0%
Forecast repex (ave)	\$0k (-100%)	\$1,647k (+151%)	\$0k (+0%)	\$0k (-100%)
Repex series				

## Non-pipeline assets

Estimated state of the assets	District Regulator Stations	Line Valves	Special Crossings	Other network assets
Quantity	228	3,478	89	99
RAB Value	\$5.6m	\$4.4m	\$0.9m	\$10.6m
Average grade	3.03	3.05	3.23	3.69
Grade 1 / 2	0.5% / 0.0%	0.0% / 2.0%	0.0% / 4.7%	0.0% / 2.0%
Unknown grade	0.0%	12.2%	0.0%	0.0%
Average age	26 years	27 years	26 years	20 years
Over generic age	108 (47.4%)	0 (0.0%)	0 (0.0%)	48 (48.5%)
Unknown age	0.0%	2.8%	7.9%	7.1%
5yr replacement req (est)	0.5%	1.0%	2.3%	1.0%
5yr planned replacement	2.2%	0.0%	27.4%	11.9%
Forecast repex (ave)	\$896k (+403%)	\$0k (-100%)	\$237k (-9%)	\$370k (+704%)
Repex series				