

TRANSPOWER 2012/13 MAR WASHUP SUMMARY

\$MILLION

MAR BUILDING BLOCK	Disclosure Year ended 30 June 2013		
	Total	HVAC	HVDC
Average RAB	3,425.3	3,114.3	311.0
WACC	8.05%	8.05%	8.05%
Capital Charge (A)	275.7	250.7	25.0
Revenue	783.7	664.7	119.1
Term Credit Spread Differential	1.8	1.6	0.2
Operating Expenditure	271.3	249.8	21.5
Depreciation	162.4	138.7	23.8
Net Operating Profit before Tax	348.3	274.8	73.6
Tax	42.5	17.8	24.7
Net Operating Profit after Tax (B)	305.8	256.9	48.9
MAR WASHUP (A-B)	-30.0	-6.1	-23.9
Forecast pass-through/recoverable costs	23.1	13.4	9.7
Actual pass-through/ recoverable Costs	-20.1	-11.6	-8.5
TOTAL WASHUPS	-33.1	-7.9	-25.1