

Powerco

drop-down to change company

Explanatory documentation: [Link](#)

Summary database: [Link](#)

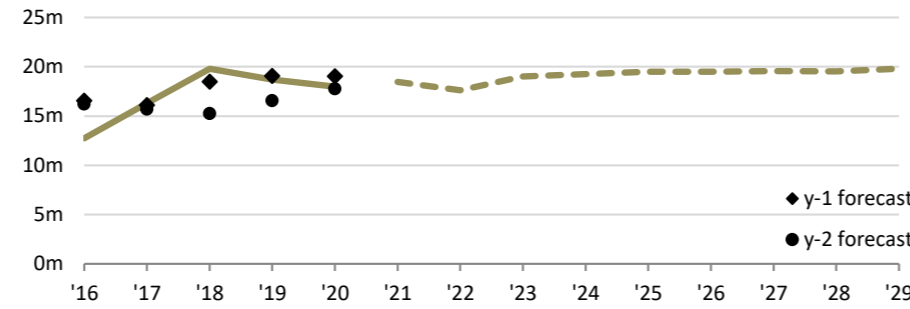
2020



Summary statistics

		5 year trend	3 year CAGR
Regulatory asset base	\$388m		+2.1%
Regulatory profit	\$15.9m		-15.2%
Return on investment	4.54%		-17.4%
Line charge revenue	\$53.7m		+0.0%
Other income	\$0.9m		+56.7%
Customer connections	111,591		+1.5%
Total gas conveyed	8,867 TJ		+0.3%
Maximum daily load	42.6 TJ		-1.8%
Load factor	70.38%		-0.6%
Capital expenditure	\$18.0m		+3.3%
Operating expenditure	\$17.9m		+5.1%
Capital contributions	\$0.4m		+26.4%
Related party transactions	\$0.5m		
System length	6,070km		+0.7%

Capital expenditure



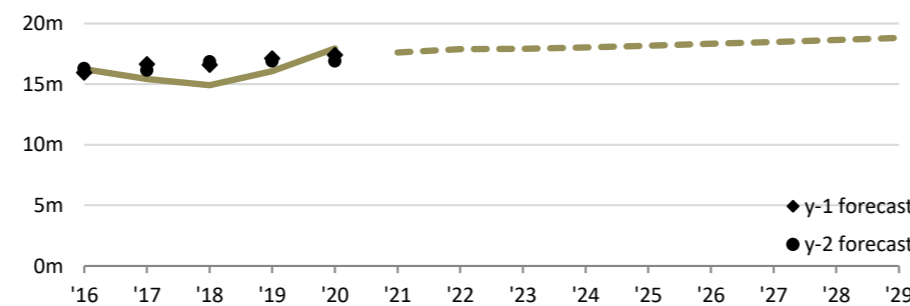
3 year ratios

Total capex / asset base	Total capex / system length	Total capex / connections	Total capex / depreciation
5.0%	\$3.12 per m	\$171	1.21

Capex by expenditure category

Category	Average (2018-2020)	5 year trend	% of capex
Consumer connection	\$7.53m		40.0%
Reliability, safety & environment	\$3.85m		20.5%
Non-network assets	\$3.26m		17.3%
Asset replacement & renewal	\$2.43m		12.9%
System growth	\$1.45m		7.7%
Asset relocations	\$0.30m		1.6%
Total capital expenditure	\$18.82m		100.0%
Related party transactions	\$0.00m		0.0%

Operating expenditure



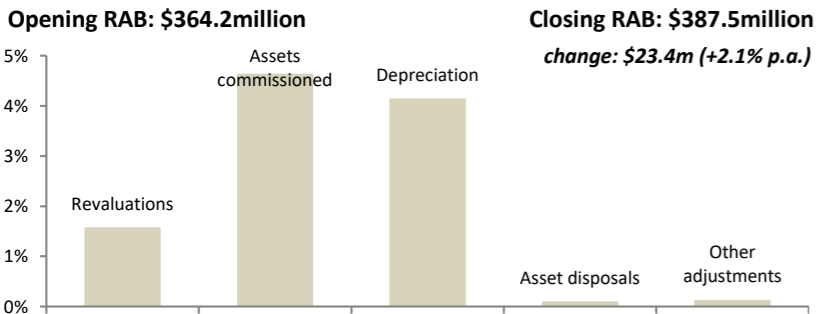
3 year ratios

Total opex / asset base	Network opex / system length	Non-network opex / connections	Network opex / GJ
4.3%	\$1.01 per m	\$93	69.4¢ per GJ

Opex by expenditure category

Category	Average (2018-2020)	5 year trend	% of opex
Business support	\$6.17m		37.9%
System operations & network support	\$4.03m		24.7%
Routine & corrective maintenance	\$2.88m		17.7%
Asset replacement & renewal	\$2.68m		16.4%
Service interruptions & emergencies	\$0.55m		3.4%
Total operating expenditure	\$16.31m		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	55.8%	44.2 ¢/ICP
Delivery (GJ)	44.2%	1.61 \$/GJ

Service

	5 year trend
Number of emergencies	1 ↓
Average call response time (hrs)	0.35 ↑
Proportion of emergencies responded to within 1 hour	100.0% ○
Proportion of emergencies responded to within 3 hours	100.0% ○

System Reliability

	5 year trend
Planned interruptions on the network	177 ↓
Unplanned interruptions on the network	214 ↓
Interruption rate	6.4/100km ↓
Total SAIDI (minutes per 1000 customers)	1106.8 ↓
Total SAIFI (interruptions per 1000 customers)	7.03 ↓
Total CAIDI (minutes per interruption)	157.3 ↑

Company details

PQ Regulated?	Yes	Price breach: No
Year end:	Sep-30	Quality breach: No
CEO:	Nigel Barbour	
Ownership:	58% QIC Limited 42% AMP Capital	
Head Office:	84 Liardet Street, New Plymouth	
Phone number:	0800 769 372	
Website:	www.powerco.co.nz	



Pipeline assets

Estimated state of the assets	IP Main pipes	Medium Pressure Main pipes	Low Pressure Main pipes	Service pipes
Quantity	264km	3,738km	14km	2,054km
PE/steel/other	1.2%/98.7%/0.1%	95.2%/4.0%/0.8%	69.5%/25.5%/5.0%	94.5%/2.9%/2.6%
RAB Value	\$47.6m	\$168.2m	\$4.7m	\$103.9m
Average grade	3.02	3.07	3.13	3.12
Grade 1 / 2	0.0% / 0.0%	0.3% / 0.0%	0.0% / 0.0%	0.0% / 0.1%
Unknown grade	19.8%	2.1%	9.6%	4.9%
Average age	39 years	28 years	25 years	26 years
Over generic age	0km (0.0%)	0km (0.0%)	0km (0.0%)	0km (0.0%)
Unknown age	0.0%	0.0%	0.0%	0.0%
5yr replacement req (est)	0.0%	0.3%	0.0%	0.0%
5yr planned replacement	0.0%	0.0%	0.0%	0.0%
Forecast repex (ave)	\$16k (-687%)	\$1,839k (+0%)	\$2k (+0%)	\$978k (+485%)
Repex series				

Non-pipeline assets

Estimated state of the assets	District Regulator Stations	Line Valves	Special Crossings	Other network assets
Quantity	201	2,111	353	198
RAB Value	\$5.3m	\$3.5m	\$0.9m	\$33.7m
Average grade	3.06	3.29	3.01	2.74
Grade 1 / 2	1.4% / 5.9%	0.0% / 0.4%	0.0% / 0.3%	0.0% / 39.8%
Unknown grade	0.5%	46.9%	0.0%	3.1%
Average age	26 years	25 years	34 years	14 years
Over generic age	143 (71.1%)	0 (0.0%)	0 (0.0%)	29 (14.6%)
Unknown age	0.0%	0.0%	0.0%	0.0%
5yr replacement req (est)	4.3%	0.2%	0.1%	19.9%
5yr planned replacement	0.1%	0.0%	0.0%	0.0%
Forecast repex (ave)	\$803k (+206%)	\$154k (+7437%)	\$121k (+0%)	\$277k (+62%)
Repex series				