

# WEL Networks

drop-down to change

Explanatory documentation: [Link](#)

Summary database: [Link](#)

Performance Accessibility Tool: [Link](#)

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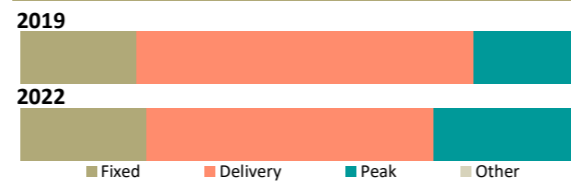
# 2022

## Summary statistics

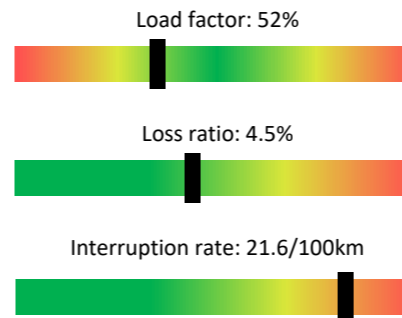
	2022 value	5 year trend	3 year CAGR	Rank
Regulatory asset base	\$644m		+1.3%	7
Regulatory profit	\$55.5m		+3.3%	6
Return on investment	9.91%		+3.5%	9
Line charge revenue	\$102.2m		-8.7%	7
Other income	\$1.1m		-36.0%	6
Customer connections	96,894		+1.8%	6
Energy delivered	1,331 GWh		+1.2%	6
Peak demand	308 MW		+3.5%	7
Network capacity	996 MVA		+2.0%	7
Capital expenditure	\$54.8m		+6.6%	7
Operating expenditure	\$32.3m		+9.3%	7
Capital contributions	\$9.3m		-3.5%	7
Related party transactions	\$16.2m		-17.1%	8
Line length	5,570km		+0.7%	8
Outages - SAIDI	251 minutes		+30.2%	15
Outages - SAIFI	2.15 faults		+9.0%	14

## Line charge revenues

	Proportion of revenue	Charges per unit	Rank
Average daily charge	22.5%	72.7¢/ICP	17
Delivery (kWh)	51.7%	4.4¢/kWh	15
Peak based	25.8%	\$96/kW	9



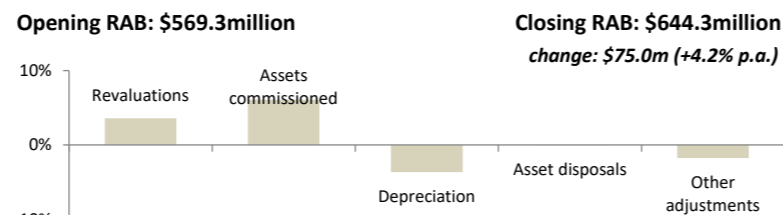
## Network ratios



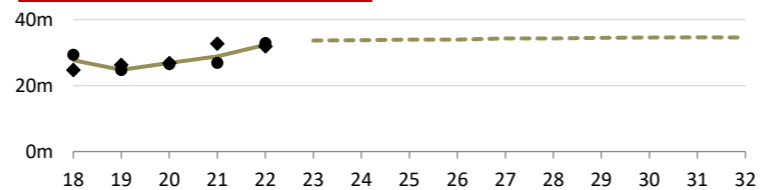
## Company details

PQ Regulated?	No
CEO:	Garth Dibley
Ownership:	WEL Energy Trust
Head Office:	114 Maui Street; Hamilton
Phone number:	07 850 3100
Website:	<a href="http://www.wel.co.nz">www.wel.co.nz</a>

## Annualised RAB changes (2020–2022)



## Operating expenditure



3 year ratios		
Network opex / metre of line	Non-network opex / connections	Total opex / kW
\$1.62 Rank: 16	\$214 Rank: 18	\$102 Rank: 22

Opex by expenditure category	Average (2020–2022)	5 year trend	% of opex
Business support	\$12.7m		43.3%
System operations & network support	\$7.7m		26.1%
Service interruptions & emergencies	\$4.0m		13.5%
Asset replacement & renewal	\$2.0m		6.7%
Routine & corrective maintenance	\$1.6m		5.5%
Vegetation management	\$1.4m		4.9%
Total operating expenditure	\$29.4m		100.0%
Related party transactions	\$6.9m		23.7%

## Lines and cables

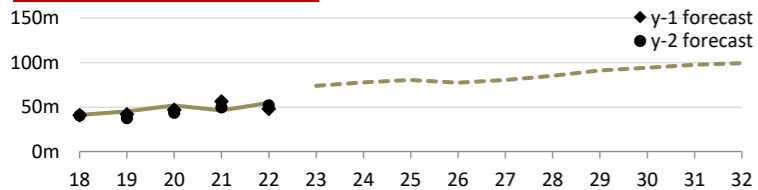
Estimated state of the assets	Distribution & LV O/H lines	Distribution & LV U/G cables	Subtransmission lines and cables	Poles
Quantity	2,897km	2,231km	457km	39,227
RAB Value	\$131.7m	\$200.0m	\$70.6m	*
Average grade	4.84	4.34	4.68	4.82
Grade 1 / 2	0.0% / 0.0%	0.0% / 0.0%	0.0% / 0.0%	0.0% / 0.3%
Unknown grade	0.0%	0.0%	0.0%	6.5%
Average age	38 years	23 years	23 years	35 years
Over generic age	39km (1.3%)	130km (5.8%)	18km (3.8%)	1,110 (2.8%)
Unknown age	0.0%	0.0%	0.0%	0.0%
5yr replacement req (est)	0.0%	0.0%	0.0%	0.2%
5yr planned replacement	1.2%	0.0%	0.0%	18.8%
Forecast repex (ave)	\$9.8m +7%	\$1.4m +34%	\$0.5m +14%	*
Repex series				*

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

## Switchgear and transformers

Estimated state of the assets	Distribution transformers	Distribution switchgear	Zone-substation transformers	Zone-substation switchgear
Quantity	6,318	8,116	50	213
RAB Value	\$70.3m	\$44.5m	<----- \$80.0m ----->	
Average grade	4.75	4.84	4.82	4.96
Grade 1 / 2	0.1% / 0.5%	0.0% / 0.2%	0.0% / 0.0%	0.0% / 0.0%
Unknown grade	19.8%	5.8%	0.0%	29.1%
Average age	19 years	20 years	27 years	23 years
Over generic age	583 (9.2%)	1,958 (24.1%)	16 (31.2%)	47 (22.0%)
Unknown age	0.0%	0.0%	0.0%	0.0%
5yr replacement req (est)	0.4%	0.1%	0.0%	0.0%
5yr planned replacement	4.6%	3.4%	0.0%	0.0%
Forecast repex (ave)	\$1.2m -6%	\$1.9m -8%	\$0.3m -63%	
Repex series				

## Capital expenditure



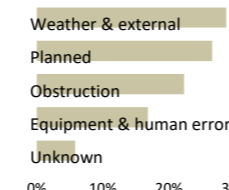
3 year ratios		
Total capex / asset base	Total capex / connections	Total capex / depreciation
8.0% Rank: 15	\$536 Rank: 16	2.38 Rank: 9

Capex by expenditure category	Average (2020–2022)	5 year trend	% of capex
Consumer connection	\$18.7m		36.7%
Asset replacement & renewal	\$15.2m		29.7%
Asset relocations	\$5.4m		10.5%
Non-network assets	\$4.7m		9.1%
System growth	\$4.5m		8.7%
Reliability, safety & environment	\$2.7m		5.2%
Total capital expenditure	\$51.0m		100.0%
Related party transactions	\$10.9m		21.3%

## Reliability

	Unplanned	Planned	Trend
Interruptions	817	388	↓
SAIDI	210.5	40.1	↑
SAIFI	1.89	0.26	↑
CAIDI	111.4	154.2	↑

## SAIDI causes



## SAIFI causes

