

The Power Company

[Excel workbook](#)

Explanatory documentation: [Link](#)

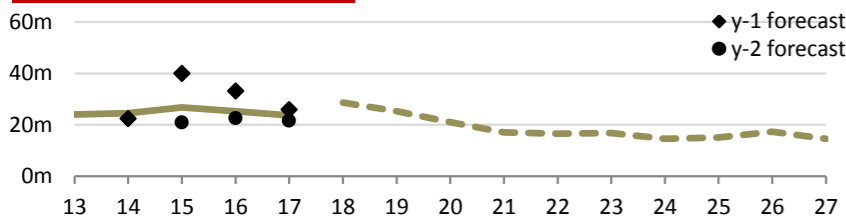
Summary database: [Link](#)

2017

Summary statistics

	2017 value	5 year trend	3 year CAGR	Rank
Regulatory asset base	\$355m		+3.2%	7
Regulatory profit	\$20.0m		+7.7%	8
Return on investment	6.07%			24
Line charge revenue	\$59.0m		+2.2%	9
Other income	\$0.5m		-1.8%	13
Customer connections	35,507		+0.9%	13
Energy delivered	716 GWh		+1.5%	10
Peak demand	137 MW		-0.0%	11
Network capacity	472 MVA		+1.7%	12
Capital expenditure	\$23.7m		-1.2%	9
Operating expenditure	\$14.7m		+2.1%	11
Capital contributions	\$2.7m		+9.2%	11
Related party transactions	\$37.0m		-0.4%	3
Line length	8,883km		+0.3%	5
Outages - SAIDI	187 minutes		+1.7%	15
Outages - SAIFI	2.35 faults		-6.4%	20

Capital expenditure



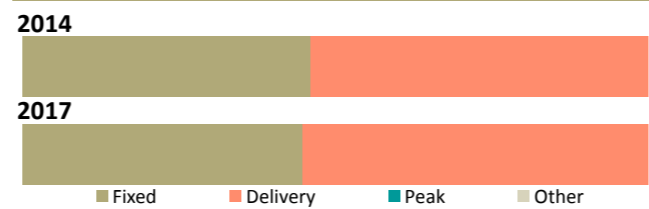
3 year ratios

Total capex / asset base	Total capex / connections	Total capex / depreciation
7.4% Rank: 13	\$714 Rank: 26	2.05 Rank: 18

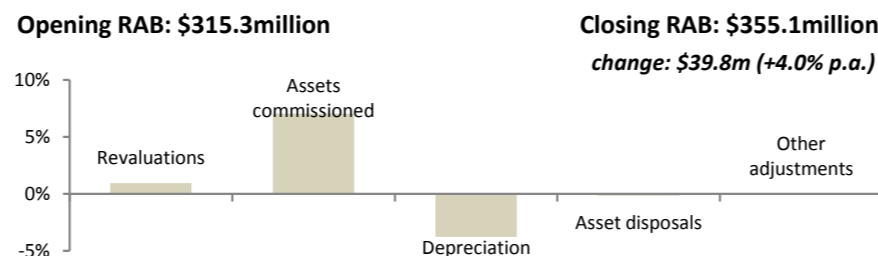
Capex by expenditure category	Average (2015-2017)	5 year trend	% of capex
System growth	\$9.7m		38.6%
Asset replacement & renewal	\$9.6m		37.9%
Consumer connection	\$3.3m		13.1%
Reliability, safety & environment	\$2.5m		9.9%
Asset relocations	\$0.1m		0.5%
Non-network assets	\$0.0m		0.0%
Total capital expenditure	\$25.2m		100.0%
Related party transactions	\$25.2m		100.0%

Line charge revenues

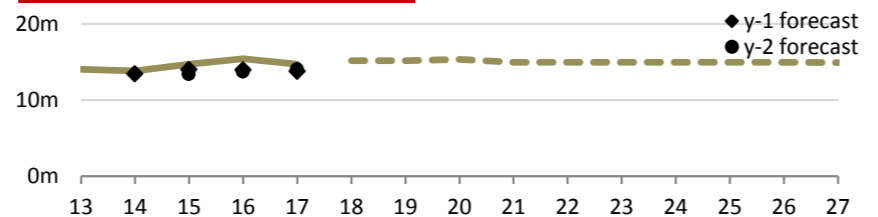
	Proportion of revenue	Charges per unit	Rank
Average daily charge	44.8%	203.9¢/ICP	29
Delivery (kWh)	55.2%	4.5¢/kWh	13
Peak based	0.0%	N/A	1



Annualised RAB changes (2015-2017)



Operating expenditure

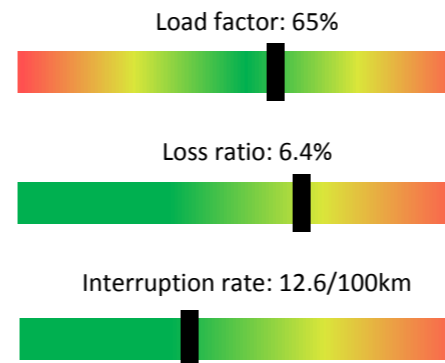


3 year ratios

Network opex / metre of line	Non-network opex / connections	Total opex / kW
\$1.18 Rank: 11	\$128 Rank: 8	\$110 Rank: 19

Opex by expenditure category	Average (2015-2017)	5 year trend	% of opex
Service interruptions & emergencies	\$4.1m		27.7%
Routine & corrective maintenance	\$3.2m		21.7%
Business support	\$2.9m		19.4%
System operations & network support	\$1.6m		11.0%
Asset replacement & renewal	\$1.5m		10.3%
Vegetation management	\$1.5m		10.0%
Total operating expenditure	\$14.9m		100.0%
Related party transactions	\$13.8m		92.2%

Network ratios



Company details

PQ Regulated?	No
CEO:	Jason Franklin (Powernet)
Ownership:	Southland Electric Power Supply Consumer Trust
Head Office:	251 Racecourse Road; Invercargill
Phone number:	03 211 1899
Website:	www.tpcl.co.nz

Lines and cables

Estimated state of the assets	Distribution & LV O/H lines	Distribution & LV U/G cables	Subtransmission lines and cables	Poles
Quantity	7,598km	370km	915km	109,006
RAB Value	\$128.4m	\$18.7m	\$54.0m	*
Average grade	2.99	3.01	3.00	3.00
Grade 1 / 2	1.0% / 4.0%	0.6% / 2.7%	0.0% / 4.9%	0.0% / 5.0%
Unknown grade	20.0%	20.0%	19.8%	20.0%
Average age	36 years	23 years	35 years	37 years
Over generic age	178km (2.3%)	5km (1.3%)	105km (11.5%)	5,984 (5.5%)
Unknown age	0.6%	4.9%	4.4%	0.6%
5yr replacement req (est)	3.0%	1.9%	2.5%	2.5%
5yr planned replacement	9.4%	3.3%	4.9%	6.9%
Forecast repex (ave)	\$4.2m +27%	\$0.3m -17%	\$0.1m -91%	*
Repex series				*

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

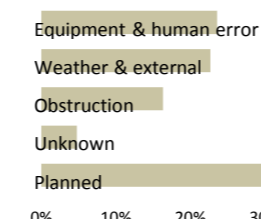
Switchgear and transformers

Estimated state of the assets	Distribution transformers	Distribution switchgear	Zone-substation transformers	Zone-substation switchgear
Quantity	11,122	13,516	63	595
RAB Value	\$52.7m	\$8.7m	<----- \$85.8m ----->	
Average grade	3.00	2.97	2.94	2.99
Grade 1 / 2	0.0% / 2.9%	1.0% / 6.0%	0.0% / 8.0%	0.0% / 3.1%
Unknown grade	18.8%	19.8%	0.0%	0.0%
Average age	21 years	12 years	21 years	19 years
Over generic age	717 (6.4%)	505 (3.7%)	13 (21.0%)	76 (12.8%)
Unknown age	0.4%	48.0%	0.0%	1.3%
5yr replacement req (est)	1.5%	4.0%	4.0%	1.6%
5yr planned replacement	10.0%	7.0%	10.0%	4.0%
Forecast repex (ave)	\$1.5m +34%	\$1.5m +23%	\$1.4m -26%	
Repex series				

Reliability

	Unplanned	Planned	Trend
Interruptions	490	627	↓
SAIDI	91.6	95.5	↑
SAIFI	1.98	0.37	↑
CAIDI	46.3	257.0	↑

SAIDI causes



SAIFI causes

