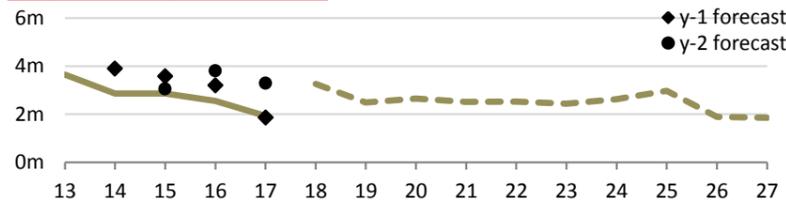


## Summary statistics

	2017 value	5 year trend	3 year CAGR	Rank
Regulatory asset base	\$54m		-1.3%	26
Regulatory profit	\$4.5m		+25.7%	25
Return on investment	8.88%			6
Line charge revenue	\$13.4m		+5.5%	26
Other income	\$0.1m		+6.3%	20
Customer connections	8,496		+0.4%	27
Energy delivered	105 GWh		+1.0%	27
Peak demand	18 MW		-1.8%	27
Network capacity	91 MVA		-1.5%	27
Capital expenditure	\$1.9m		-12.3%	25
Operating expenditure	\$3.4m		-8.5%	26
Capital contributions	\$0.4m		+0.7%	18
Related party transactions	\$2.2m		+18.2%	22
Line length	1,798km		-2.7%	25
Outages - SAIDI	129 minutes		-7.4%	8
Outages - SAIFI	1.82 faults		-18.2%	15

## Capital expenditure



### 3 year ratios

Total capex / asset base	Total capex / connections	Total capex / depreciation
4.5% Rank: 3	\$289 Rank: 7	0.89 Rank: 3

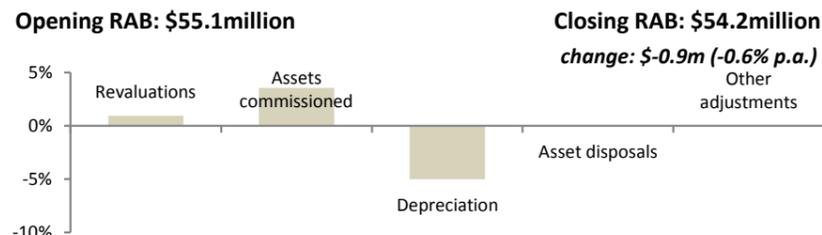
Capex by expenditure category	Average (2015-2017)	5 year trend	% of capex
Asset replacement & renewal	\$0.8m		33.3%
Consumer connection	\$0.5m		21.2%
Reliability, safety & environment	\$0.4m		15.9%
System growth	\$0.3m		13.9%
Non-network assets	\$0.3m		12.2%
Asset relocations	\$0.1m		3.6%
Total capital expenditure	\$2.4m		100.0%
Related party transactions	\$0.2m		9.7%

## Line charge revenues

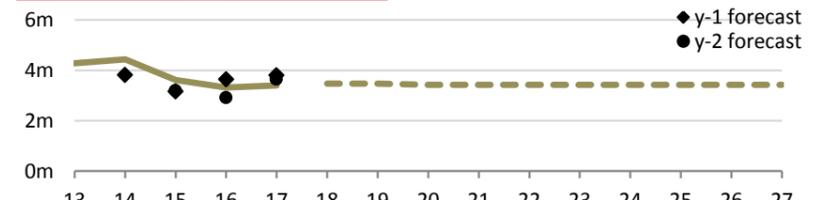
	Proportion of revenue	Charges per unit	Rank
Average daily charge	29.3%	126.4¢/ICP	25
Delivery (kWh)	59.4%	7.6¢/kWh	23
Peak based	11.3%	\$84/kW	19



## Annualised RAB changes (2015-2017)



## Operating expenditure



### 3 year ratios

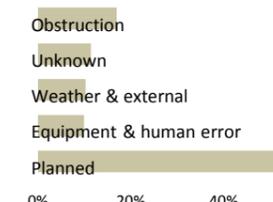
Network opex / metre of line	Non-network opex / connections	Total opex / kW
\$0.78 Rank: 2	\$233 Rank: 20	\$180 Rank: 25

Opex by expenditure category	Average (2015-2017)	5 year trend	% of opex
Business support	\$1.7m		49.6%
Vegetation management	\$0.6m		17.1%
Asset replacement & renewal	\$0.5m		13.3%
Service interruptions & emergencies	\$0.3m		8.9%
System operations & network support	\$0.3m		7.7%
Routine & corrective maintenance	\$0.1m		3.4%
Total operating expenditure	\$3.4m		100.0%
Related party transactions	\$2.1m		60.1%

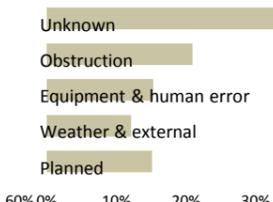
## Reliability

	Unplanned	Planned	Trend
Interruptions	113	137	↓
SAIDI	54.7	74.8	↓
SAIFI	1.52	0.30	↓
CAIDI	36.0	250.9	↑

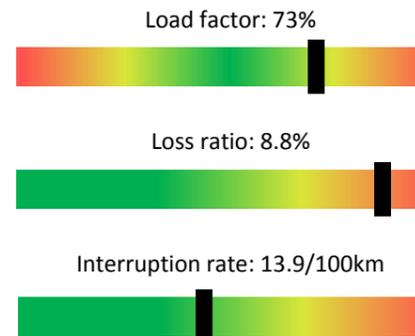
### SAIDI causes



### SAIFI causes



## Network ratios



## Company details

PQ Regulated?	Yes	Price breach:	No
		Quality breach:	No
CEO:	Ken Sutherland (Unison)		
Ownership:	Central Hawke's Bay Consumers' Power Trust		
Head Office:	2 Peel Street; Waipukurau		
Phone number:	06 858 7770		
Website:	<a href="http://www.centralines.co.nz">www.centralines.co.nz</a>		

## Lines and cables

Estimated state of the assets	Distribution & LV O/H lines	Distribution & LV U/G cables	Subtransmission lines and cables	Poles
Quantity	1,597km	105km	96km	19,738
RAB Value	\$25.6m	\$4.9m	\$2.7m	*
Average grade	3.04	3.80	3.08	3.32
Grade 1 / 2	0.0% / 0.9%	0.0% / 0.0%	0.0% / 0.0%	0.0% / 0.7%
Unknown grade	0.0%	0.0%	0.0%	0.0%
Average age	30 years	22 years	31 years	41 years
Over generic age	0km (0.0%)	1km (0.5%)	0km (0.0%)	5,024 (25.5%)
Unknown age	0.0%	0.0%	0.0%	0.0%
5yr replacement req (est)	0.5%	0.0%	0.0%	0.3%
5yr planned replacement	0.9%	0.5%	0.0%	1.2%
Forecast repex (ave)	\$0.8m +119%	\$0.0m -100%	\$0.0m -100%	*
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	2,313	3,326	7	53
RAB Value	\$7.0m	\$3.1m	<----- \$7.4m ----->	
Average grade	3.33	3.50	3.43	3.52
Grade 1 / 2	0.0% / 1.0%	0.0% / 1.1%	0.0% / 0.0%	0.0% / 1.5%
Unknown grade	0.0%	0.0%	0.0%	0.0%
Average age	26 years	12 years	20 years	20 years
Over generic age	314 (13.6%)	107 (3.2%)	2 (22.9%)	19 (35.8%)
Unknown age	0.0%	1.2%	0.0%	0.0%
5yr replacement req (est)	0.5%	0.5%	0.0%	0.8%
5yr planned replacement	1.5%	2.1%	0.0%	0.0%
Forecast repex (ave)	\$0.0m -87%	\$0.1m +80%	\$0.0m -100%	
Repex series				