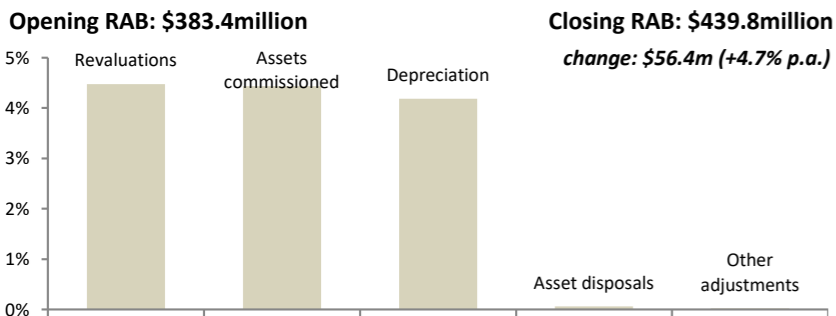


# Powerco

## Summary statistics

		5 year trend	3 year CAGR
Regulatory asset base	\$440m		+4.7%
Regulatory profit	\$43.9m		+29.1%
Return on investment	11.73%		+25.3%
Line charge revenue	\$54.7m		+1.2%
Other income	\$1.8m		+45.3%
Consumer connections	113,478		+1.0%
Total gas conveyed	8,597 TJ		-1.0%
Maximum daily load	40.2 TJ		+0.1%
Load factor	72.71%		-0.4%
Capital expenditure	\$19.8m		+1.9%
Operating expenditure	\$17.8m		+3.5%
Capital contributions	\$0.3m		-24.9%
Related party transactions	\$1.2m		+90.5%
System length	6,227km		+1.0%

## Annualised RAB changes (2020–2022)



## Line charge revenues

	Proportion of revenue	Charges per unit
Average daily charge	57.5%	45.9 ¢/ICP
Delivery (GJ)	42.5%	1.64 \$/GJ

2019

2022

## Service

	5 year trend
Number of emergencies	62 ↑
Average call response time (hrs)	0.41 ↑
Proportion of emergencies responded to within 1 hour	99.0% ↑
Proportion of emergencies responded to within 3 hours	100.0% ○

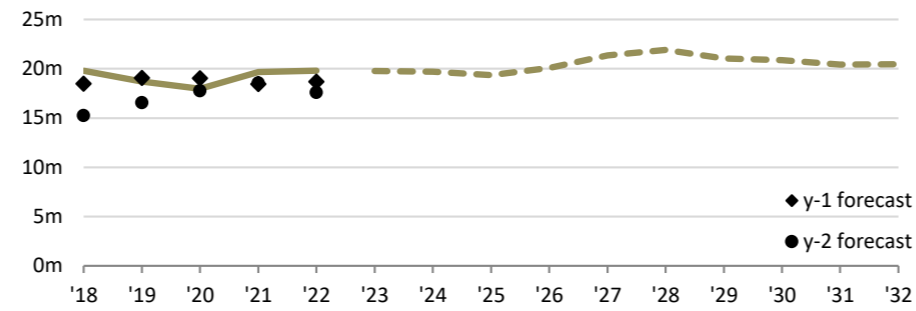
## System reliability and integrity

	5 year trend
Planned interruptions on the network	236 ↑
Unplanned interruptions on the network	320 ↑
Interruption rate	8.9/100km ↑
Confirmed public-reported gas escapes	267.0/1000km ↑
Total SAIDI (minutes per 1000 customers)	1141 ↓
Total SAIFI (interruptions per 1000 customers)	8.75 ↓

drop-down to change company

Explanatory documentation: [Link](#)

## Capital expenditure



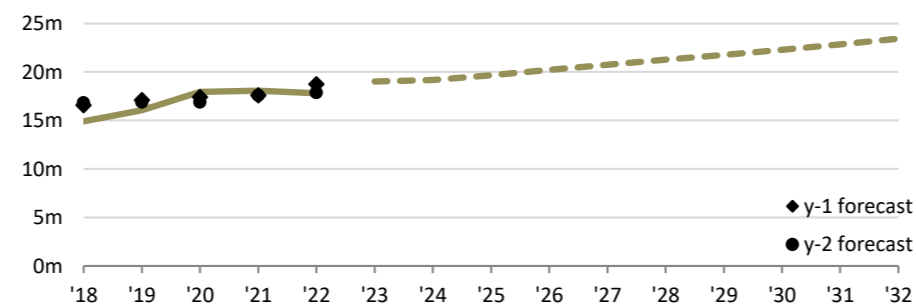
### 3 year ratios

Total capex / asset base	Total capex / system length	Total capex / connections	Total capex / depreciation
4.7%	\$3.11 per m	\$170	1.17

### Capex by expenditure category

Category	Average (2020–2022)	5 year trend	% of capex
Consumer connection	\$7.24m		37.8%
Asset replacement & renewal	\$4.23m		22.1%
Reliability, safety & environment	\$2.89m		15.1%
Non-network assets	\$2.64m		13.8%
System growth	\$1.93m		10.1%
Asset relocations	\$0.22m		1.1%
Total capital expenditure	\$19.15m		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
4.4%	\$1.11 per m	\$99	77.1¢ per GJ

### Opex by expenditure category

Category	Average (2020–2022)	5 year trend	% of opex
Business support	\$6.97m		38.8%
System operations & network support	\$4.17m		23.2%
Routine & corrective maintenance	\$3.24m		18.1%
Asset replacement & renewal	\$2.94m		16.4%
Service interruptions & emergencies	\$0.63m		3.5%
Total operating expenditure	\$17.94m		100.0%
Related party transactions	\$0.00m		0.0%

Summary database: [Link](#)

2022



## Company details

PQ Regulated?	Yes	Known price breach: No
Year end:	30 September	Known quality breach: No
CEO:	James Kilty	
Ownership:	58% QIC Limited 42% AMP Capital	
Head Office:	35 Junction St, New Plymouth	
Phone number:	0800 769 372	
Website:	<a href="http://www.powerco.co.nz">www.powerco.co.nz</a>	



## Pipeline assets

Estimated state of the assets	IP Main pipes	Medium Pressure Main pipes	Low Pressure Main pipes	Service pipes
Quantity	262km	3,817km	8km	2,141km
PE/steel/other	1.4%/98.6%/0.0%	95.5%/3.7%/0.7%	46.4%/44.5%/9.0%	95.0%/2.5%/2.5%
Unknown grade	301.7%	305.3%	325.9%	309.5%
Grade 1 / 2	0.0% / 0.0%	0.4% / 0.0%	0.0% / 0.0%	0.5% / 0.0%
Unknown grade	19.8%	2.3%	16.5%	4.6%
Average age	41 years	30 years	22 years	28 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%	0.4%	0.0%	0.5%
5yr planned replacement	0.0%	0.0%	0.0%	0.0%
Forecast repex (ave)	\$36k (+0%)	\$2,227k (+2%)	\$2k (+758%)	\$1,098k (+67%)
Repex series				

## Non-pipeline assets

Estimated state of the assets	District Regulator Stations	Line Valves	Special Crossings	Other Network Assets
Quantity	179	2,231	366	202
RAB Value	\$7.8m	\$5.4m	\$0.9m	\$40.7m
Grade 1 / 2	4.4% / 6.0%	0.1% / 0.0%	0.3% / 1.2%	0.5% / 38.4%
Unknown grade	0.0%	42.5%	0.0%	3.1%
Average age	26 years	25 years	36 years	15 years
Over generic age	78 (43.6%)	0 (0.0%)	0 (0.0%)	77 (38.1%)
Unknown age	1.1%	0.0%	1.1%	0.0%
5yr replacement req (est)	7.4%	0.1%	0.9%	19.7%
5yr planned replacement	0.1%	0.0%	0.0%	0.1%
Forecast repex (ave)	\$1,383k (+102%)	\$239k (+42%)	\$168k (+5%)	\$280k (-26%)
Repex series				

