

Alpine Energy

[Excel workbook](#)

Explanatory documentation: [Link](#)

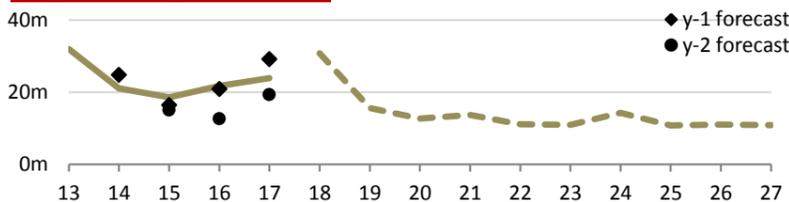
Summary database: [Link](#)

2017

Summary statistics

	2017 value	5 year trend	3 year CAGR	Rank
Regulatory asset base	\$179m		+3.7%	17
Regulatory profit	\$12.8m		+32.2%	17
Return on investment	7.66%			16
Line charge revenue	\$54.4m		+7.9%	10
Other income	\$0.0m		-24.0%	25
Customer connections	32,829		+1.5%	14
Energy delivered	764 GWh		+2.2%	9
Peak demand	134 MW		+1.8%	12
Network capacity	553 MVA		+3.3%	9
Capital expenditure	\$23.9m		+4.3%	8
Operating expenditure	\$14.6m		-2.3%	12
Capital contributions	\$3.0m		-18.3%	10
Related party transactions	\$16.2m		-6.5%	8
Line length	4,191km		+0.4%	13
Outages - SAIDI	169 minutes		-41.8%	12
Outages - SAIFI	1.30 faults		-16.0%	7

Capital expenditure



3 year ratios		
Total capex / asset base	Total capex / connections	Total capex / depreciation
12.4% Rank: 29	\$666 Rank: 25	2.14 Rank: 19

Capex by expenditure category	Average (2015-2017)	5 year trend	% of capex
Consumer connection	\$5.9m		27.6%
Asset replacement & renewal	\$5.7m		26.7%
System growth	\$3.6m		16.7%
Reliability, safety & environment	\$3.0m		14.2%
Non-network assets	\$2.8m		13.0%
Asset relocations	\$0.4m		1.8%
Total capital expenditure	\$21.4m		100.0%
Related party transactions	\$11.2m		52.2%

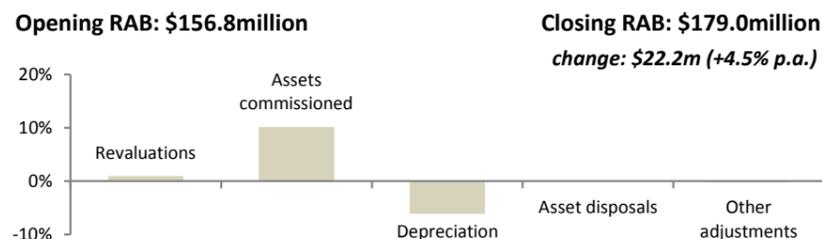
Line charge revenues

	Proportion of revenue	Charges per unit	Rank
Average daily charge	27.1%	123.0¢/ICP	24
Delivery (kWh)	48.4%	3.4¢/kWh	3
Peak based	24.5%	\$100/kW	21

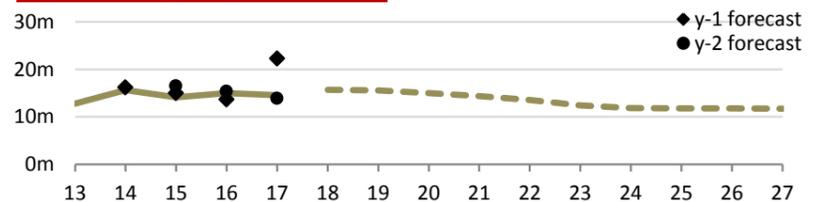
2014

2017

Annualised RAB changes (2015-2017)



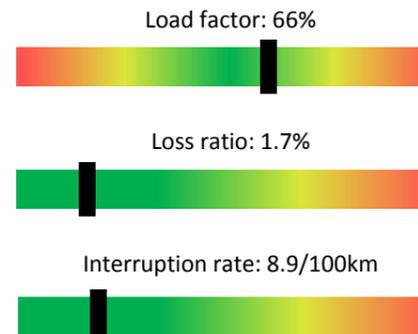
Operating expenditure



3 year ratios		
Network opex / metre of line	Non-network opex / connections	Total opex / kW
\$1.41 Rank: 15	\$268 Rank: 24	\$109 Rank: 18

Opex by expenditure category	Average (2015-2017)	5 year trend	% of opex
Business support	\$5.1m		34.9%
Routine & corrective maintenance	\$3.9m		26.8%
System operations & network support	\$3.5m		24.3%
Service interruptions & emergencies	\$1.3m		8.8%
Vegetation management	\$0.5m		3.7%
Asset replacement & renewal	\$0.2m		1.5%
Total operating expenditure	\$14.6m		100.0%
Related party transactions	\$5.9m		40.3%

Network ratios



Company details

PQ Regulated?	Yes	Price breach: No
		Quality breach: 2016
CEO:	Andrew Tombs	
Ownership:	Timaru District Holdings 47.5%	
	LineTrust South Canterbury 40%	
	Waimate 7.5%; Mackenzie 5.0%	
Head Office:	31 Meadows Road; Timaru	
Phone number:	03 687 4300	
Website:	www.alpineenergy.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	3,286km	633km	308km	49,389
RAB Value	\$38.0m	\$48.5m	\$13.7m	*
Average grade	0.00	3.22	0.51	2.84
Grade 1 / 2	0.0% / 0.0%	5.9% / 5.5%	0.0% / 0.0%	6.8% / 9.8%
Unknown grade	99.8%	0.0%	79.2%	0.0%
Average age	40 years	25 years	25 years	34 years
Over generic age	764km (23.2%)	2km (0.3%)	6km (1.9%)	9,461 (19.2%)
Unknown age	0.6%	0.3%	0.0%	5.4%
5yr replacement req (est)	0.0%	8.6%	0.0%	11.6%
5yr planned replacement	0.0%	5.9%	0.0%	6.8%
Forecast repex (ave)	\$3.6m +41%	\$0.3m -52%	\$0.0m -100%	*
Repex series				*

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

Switchgear and transformers

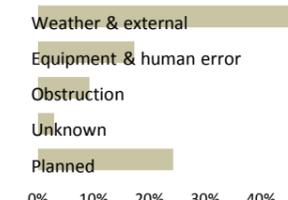
Estimated state of the assets

	Distribution transformers	Distribution switchgear	Zone-substation transformers	Zone-substation switchgear
Quantity	5,936	7,660	27	355
RAB Value	\$21.4m	\$8.9m	<----- \$36.0m ----->	
Average grade	3.39	0.00	3.57	2.41
Grade 1 / 2	1.9% / 3.5%	0.0% / 0.0%	0.0% / 13.0%	0.7% / 5.1%
Unknown grade	0.5%	100.0%	0.0%	34.1%
Average age	27 years	23 years	30 years	15 years
Over generic age	1,575 (26.5%)	2,339 (30.5%)	10 (37.0%)	57 (16.0%)
Unknown age	0.8%	1.9%	0.0%	0.0%
5yr replacement req (est)	3.7%	0.0%	6.5%	3.2%
5yr planned replacement	1.9%	0.0%	0.0%	0.0%
Forecast repex (ave)	\$0.8m +101%	\$0.4m -9%		\$1.2m +32%
Repex series				

Reliability

	Unplanned	Planned	Trend
Interruptions	144	227	↑
SAIDI	99.8	69.6	↓
SAIFI	1.05	0.25	↑
CAIDI	95.1	277.3	↓

SAIDI causes



SAIFI causes

