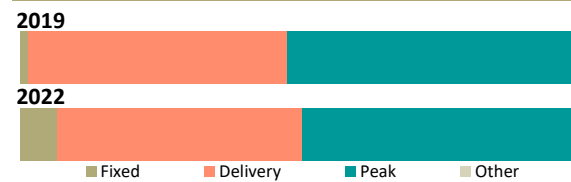


Summary statistics

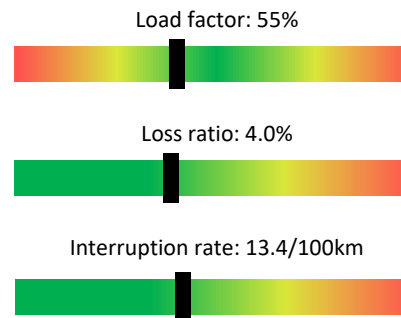
	2022 value	5 year trend	3 year CAGR	Rank
Regulatory asset base	\$1,308m		+3.3%	3
Regulatory profit	\$118.2m		+14.0%	3
Return on investment	10.32%		+12.5%	4
Line charge revenue	\$230.4m		-6.2%	3
Other income	\$4.2m		-1.1%	1
Customer connections	213,669		+1.7%	3
Energy delivered	3,281 GWh		+1.0%	3
Peak demand	713 MW		+7.0%	3
Network capacity	2,493 MVA		+1.7%	3
Capital expenditure	\$90.7m		+1.8%	3
Operating expenditure	\$64.3m		-0.1%	3
Capital contributions	\$3.6m		-16.4%	11
Related party transactions	\$53.5m		+31.8%	1
Line length	11,740km		+0.8%	3
Outages - SAIDI	78 minutes		+0.8%	27
Outages - SAIFI	0.68 faults		-5.0%	27

Line charge revenues

	Proportion of revenue	Charges per unit	Rank
Average daily charge	6.6%	19.4¢/ICP	29
Delivery (kWh)	44.1%	3.1¢/kWh	26
Peak based	49.4%	\$159/kW	3



Network ratios

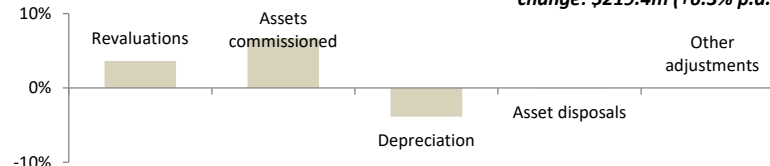


Company details

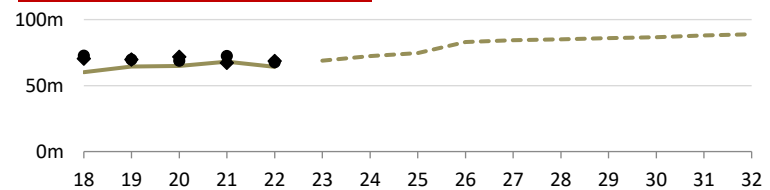
PQ Regulated?	Yes	Known Breaches	Price: 2011 Quality: 2012-2014
CEO:	Nigel Barbour		
Ownership:	Christchurch City Council 89.3% Selwyn District Council 10.7%		
Head Office:	565 Wairakei Road; Christchurch		
Phone number:	03 363 9898		
Website:	www.oriongroup.co.nz		

Annualised RAB changes (2020–2022)

Opening RAB: \$1,088.5million Closing RAB: \$1,308.0million
change: \$219.4m (+6.3% p.a.)



Operating expenditure



3 year ratios		
Network opex / metre of line	Non-network opex / connections	Total opex / kW
\$2.56 Rank: 6	\$172 Rank: 24	\$101 Rank: 23

Opex by expenditure category	Average (2020–2022)	5 year trend	% of opex
System operations & network support	\$20.7m		31.5%
Business support	\$15.3m		23.2%
Routine & corrective maintenance	\$13.0m		19.7%
Service interruptions & emergencies	\$10.2m		15.6%
Vegetation management	\$4.7m		7.1%
Asset replacement & renewal	\$1.9m		2.8%
Total operating expenditure	\$65.7m		100.0%
Related party transactions	\$18.6m		28.3%

Lines and cables

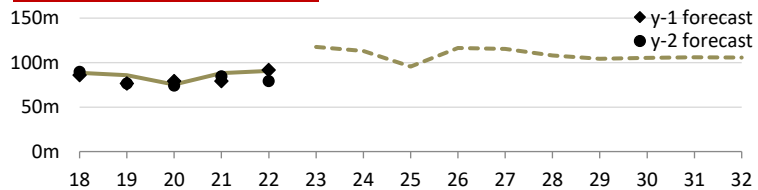
Estimated state of the assets	Distribution & LV O/H lines	Distribution & LV U/G cables	Subtransmission lines and cables	Poles
Quantity	4,893km	6,239km	638km	88,227
RAB Value	\$139.6m	\$426.5m	\$165.2m	*
Average grade	4.35	4.66	4.33	4.11
Grade 1 / 2	0.0% / 0.1%	0.0% / 0.0%	0.0% / 0.0%	0.9% / 4.9%
Unknown grade	0.1%	0.2%	0.0%	0.0%
Average age	35 years	28 years	35 years	32 years
Over generic age	151km (3.1%)	219km (3.5%)	78km (12.3%)	15,566 (17.6%)
Unknown age	5.9%	0.0%	0.0%	0.0%
5yr replacement req (est)	0.1%	0.0%	0.0%	3.4%
5yr planned replacement	5.6%	0.1%	0.8%	9.2%
Forecast repex (ave)	\$9.7m +71%	\$0.7m -88%	\$1.6m -29%	*
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	11,988	14,960	87	1,216
RAB Value	\$149.2m	\$167.6m	<----- \$162.3m ----->	
Average grade	4.46	4.23	4.18	4.26
Grade 1 / 2	0.0% / 0.4%	0.0% / 3.0%	0.0% / 3.1%	0.0% / 0.2%
Unknown grade	0.0%	0.0%	0.0%	0.0%
Average age	29 years	22 years	33 years	25 years
Over generic age	2,724 (22.7%)	2,531 (16.9%)	37 (42.8%)	344 (28.3%)
Unknown age	0.0%	0.0%	0.0%	0.0%
5yr replacement req (est)	0.2%	1.5%	1.5%	0.1%
5yr planned replacement	5.6%	8.2%	3.6%	22.2%
Forecast repex (ave)	\$3.1m +19%	\$9.1m +27%	\$6.7m +39%	
Repex series				

Capital expenditure



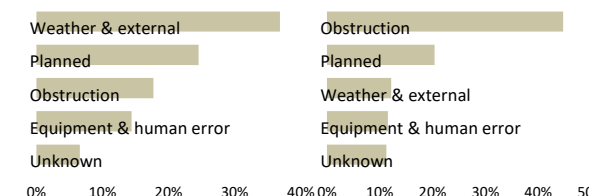
3 year ratios		
Total capex / asset base	Total capex / connections	Total capex / depreciation
6.7% Rank: 21	\$404 Rank: 22	1.92 Rank: 17

Capex by expenditure category	Average (2020–2022)	5 year trend	% of capex
Asset replacement & renewal	\$33.7m		39.8%
Consumer connection	\$24.3m		28.7%
System growth	\$15.7m		18.5%
Reliability, safety & environment	\$5.9m		7.0%
Non-network assets	\$3.7m		4.4%
Asset relocations	\$1.4m		1.6%
Total capital expenditure	\$84.7m		100.0%
Related party transactions	\$22.7m		26.8%

Reliability

	Unplanned	Planned	Trend
Interruptions	999	578	↑
SAIDI	53.0	24.9	↓
SAIFI	0.60	0.07	↓
CAIDI	88.0	334.7	↑

SAIDI causes



SAIFI causes

