

GasNet

drop-down to change company

Explanatory documentation: [Link](#)

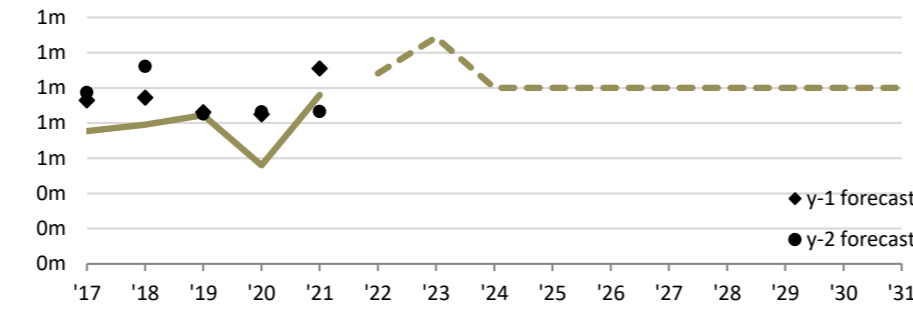
2021



Summary statistics

		5 year trend	3 year CAGR
Regulatory asset base	\$25m		+1.8%
Regulatory profit	\$1.8m		+4.7%
Return on investment	8.00%		+3.8%
Line charge revenue	\$4.5m		+0.4%
Other income	\$0.0m		+24.4%
Consumer connections	10,094		+0.5%
Total gas conveyed	1,260 TJ		+1.0%
Maximum daily load	4.3 TJ		-5.3%
Load factor	81.59%		-0.7%
Capital expenditure	\$1.0m		+6.7%
Operating expenditure	\$2.0m		+4.6%
Capital contributions	\$0.0m		
Related party transactions	\$0.4m		+9.2%
System length	688km		+0.9%

Capital expenditure



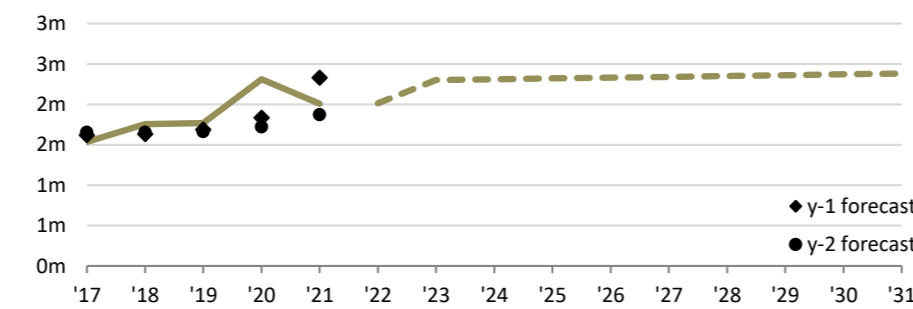
3 year ratios

Total capex / asset base	Total capex / system length	Total capex / connections	Total capex / depreciation
3.2%	\$1.16 per m	\$76	0.93

Capex by expenditure category

Category	Average (2019-2021)	5 year trend	% of capex
Reliability, safety & environment	\$0.20m		25.5%
Asset replacement & renewal	\$0.20m		24.8%
Consumer connection	\$0.19m		24.6%
System growth	\$0.10m		12.1%
Non-network assets	\$0.08m		9.6%
Asset relocations	\$0.03m		3.4%
Total capital expenditure	\$0.79m		100.0%
Related party transactions	\$0.03m		3.5%

Operating expenditure



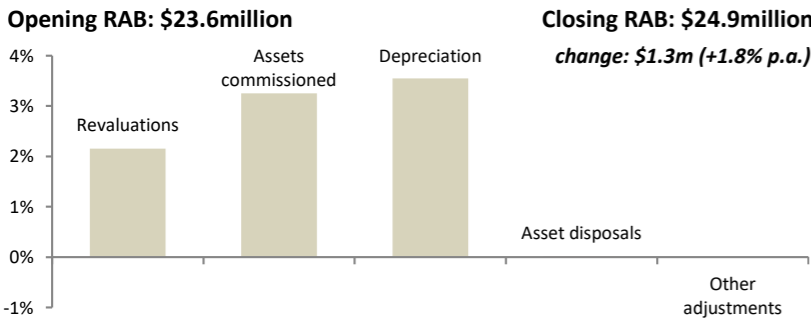
3 year ratios

Total opex / asset base	Network opex / system length	Non-network opex / connections	Network opex / GJ
8.3%	\$0.43 per m	\$168	22.9¢ per GJ

Opex by expenditure category

Category	Average (2019-2021)	5 year trend	% of opex
Business support	\$1.00m		49.1%
System operations & network support	\$0.74m		36.5%
Service interruptions & emergencies	\$0.18m		9.0%
Routine & corrective maintenance	\$0.10m		4.9%
Asset replacement & renewal	\$0.01m		0.7%
Total operating expenditure	\$2.03m		100.0%
Related party transactions	\$0.36m		17.6%

Annualised RAB changes (2019-2021)



Line charge revenues

	Proportion of revenue	Charges per unit
Average daily charge	53.0%	32.8 ¢/ICP
Delivery (GJ)	47.0%	0.85 \$/GJ

Service

	5 year trend
Number of emergencies	2 ↑
Average call response time (hrs)	0.15 ↓
Proportion of emergencies responded to within 1 hour	100.0% ○
Proportion of emergencies responded to within 3 hours	100.0% ○

System reliability and integrity

	5 year trend
Planned interruptions on the network	101 ↑
Unplanned interruptions on the network	44 ↑
Interruption rate	21.1/100km ↑
Confirmed public-reported gas escapes	55.5/1000km ↑
Total SAIDI (minutes per 1000 customers)	1838 ↑
Total SAIFI (interruptions per 1000 customers)	12.33 ↑

Summary database: [Link](#)

Company details

PQ Regulated?	Yes	Known price breach: No
Year end:	30 June	Known quality breach: No
General Manager:	Jim Coe	
Ownership:	Whanganui District Council Holdings Limited	
Head Office:	8-10 Cooks Street, Whanganui	
Phone number:	06 349 2050	
Website:	www.gasnet.co.nz	

Pipeline assets

Estimated state of the assets



	IP Main pipes	Medium Pressure Main pipes	Low Pressure Main pipes	Service pipes
Quantity	23km	158km	223km	282km
PE/steel/other	0.0%/100.0%/0.0%	95.9%/4.1%/0.0%	78.2%/3.0%/18.7%	96.2%/1.5%/2.2%
RAB Value	\$2.7m	\$6.1m	\$7.3m	\$7.5m
Average grade	4.00	3.99	3.77	3.95
Grade 1 / 2	0.0% / 0.0%	0.0% / 0.4%	0.0% / 1.5%	0.0% / 0.9%
Unknown grade	0.0%	0.0%	0.0%	0.0%
Average age	40 years	27 years	38 years	29 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%	0.2%	0.7%	0.5%
5yr planned replacement	4.3%	0.0%	4.5%	35.5%
Forecast repex (ave)	\$0k (+0%)	\$6k (-49%)	\$380k (+206%)	\$59k (+36%)
Repex series				

Non-pipeline assets

Estimated state of the assets



	District Regulator Stations	Line Valves	Special Crossings	Other Network Assets
Quantity	29	179	55	31
RAB Value	\$0.1m	\$0.2m	\$0.5m	\$0.3m
Average grade	2.97	3.98	3.84	3.53
Grade 1 / 2	0.0% / 3.4%	0.0% / 0.0%	0.0% / 1.2%	0.0% / 0.0%
Unknown grade	0.0%	0.0%	0.0%	0.0%
Average age	44 years	28 years	35 years	12 years
Over generic age	25 (86.2%)	0 (0.0%)	0 (0.0%)	15 (48.4%)
Unknown age	0.0%	0.0%	0.0%	0.0%
5yr replacement req (est)	1.7%	0.0%	0.6%	0.0%
5yr planned replacement	24.1%	3.9%	54.5%	161.3%
Forecast repex (ave)	\$18k (+575%)	\$1k (-87%)	\$0k (-100%)	\$0k (+0%)
Repex series				