

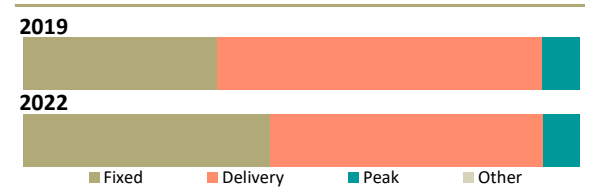
Unison Networks

Summary statistics

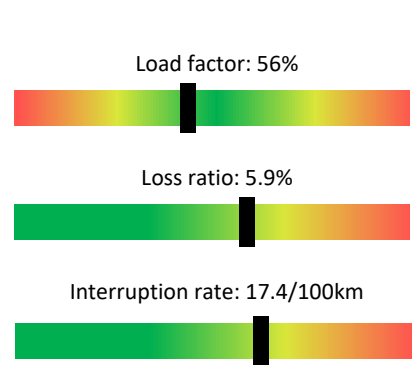
	2022 value	5 year trend	3 year CAGR	Rank
Regulatory asset base	\$740m		+3.1%	5
Regulatory profit	\$66.2m		+13.5%	5
Return on investment	10.26%		+11.7%	5
Line charge revenue	\$137.3m		-6.3%	5
Other income	\$2.5m		+4.8%	3
Customer connections	116,893		+0.9%	5
Energy delivered	1,647 GWh		+0.4%	5
Peak demand	354 MW		+0.6%	5
Network capacity	1,265 MVA		+1.6%	5
Capital expenditure	\$59.4m		+2.9%	6
Operating expenditure	\$44.3m		+1.4%	5
Capital contributions	\$10.5m		+11.2%	6
Related party transactions	\$46.0m		+0.9%	3
Line length	9,377km		+0.3%	4
Outages - SAIDI	196 minutes		+11.1%	21
Outages - SAIFI	2.03 faults		-3.5%	16

Line charge revenues

	Proportion of revenue	Charges per unit	Rank
Average daily charge	44.3%	142.5¢/ICP	5
Delivery (kWh)	49.3%	4.1¢/kWh	20
Peak based	6.5%	\$25/kW	20



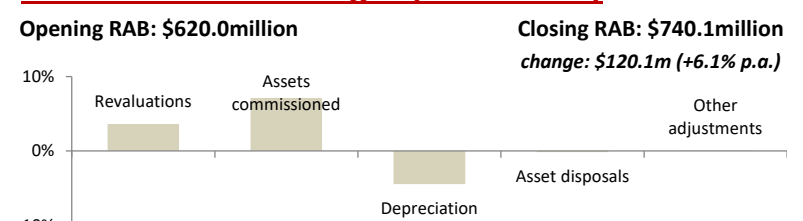
Network ratios



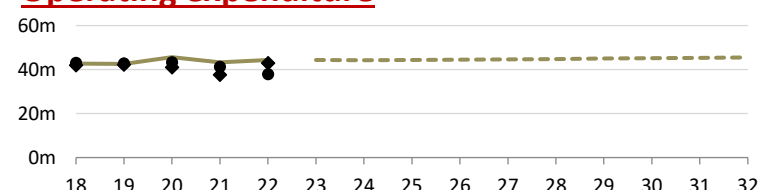
Company details

PQ Regulated?	Yes	Known Breaches	Price: No
			Quality: 2018
CEO:	Juan Park		
Ownership:	Hawke's Bay Power Consumers' Trust		
Head Office:	1101 Omaha Road, Hastings		
Phone number:	06 873 9300		
Website:	www.unison.co.nz		

Annualised RAB changes (2020–2022)



Operating expenditure



3 year ratios		
Network opex / metre of line	Non-network opex / connections	Total opex / kW
\$1.34 Rank: 24	\$276 Rank: 14	\$130 Rank: 16

Opex by expenditure category	Average (2020–2022)	5 year trend	% of opex
Business support	\$23.0m		51.8%
System operations & network support	\$8.9m		20.1%
Routine & corrective maintenance	\$4.3m		9.6%
Service interruptions & emergencies	\$3.7m		8.3%
Asset replacement & renewal	\$2.6m		5.8%
Vegetation management	\$2.0m		4.4%
Total operating expenditure	\$44.4m		100.0%
Related party transactions	\$17.4m		39.1%

Lines and cables

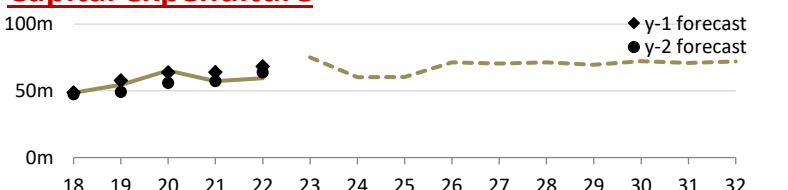
Estimated state of the assets	Distribution & LV O/H lines	Distribution & LV U/G cables	Subtransmission lines and cables	Poles
Quantity	5,132km	3,755km	500km	67,519
RAB Value	\$165.7m	\$168.0m	\$47.5m	*
Average grade	3.39	3.55	3.57	4.02
Grade 1 / 2	1.7% / 24.4%	0.3% / 23.0%	0.0% / 5.4%	1.1% / 3.8%
Unknown grade	0.0%	0.0%	0.0%	0.0%
Average age	40 years	31 years	41 years	31 years
Over generic age	653km (12.7%)	58km (1.5%)	53km (10.6%)	11,890 (17.6%)
Unknown age	0.0%	0.0%	0.0%	0.0%
5yr replacement req (est)	13.9%	11.8%	2.7%	3.0%
5yr planned replacement	5.6%	0.7%	1.5%	5.0%
Forecast repex (ave)	\$20.9m +32%	\$2.5m -36%	\$0.2m	*
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	10,216	12,915	63	676
RAB Value	\$111.6m	\$71.9m	<----- \$96.5m ----->	
Average grade	4.63	3.64	4.17	3.07
Grade 1 / 2	0.3% / 4.2%	5.3% / 11.3%	0.0% / 10.8%	0.0% / 2.5%
Unknown grade	0.0%	0.0%	0.0%	0.0%
Average age	24 years	21 years	31 years	22 years
Over generic age	1,622 (15.9%)	2,791 (21.6%)	28 (44.8%)	185 (27.3%)
Unknown age	0.1%	1.4%	0.0%	0.0%
5yr replacement req (est)	2.4%	11.0%	5.4%	1.2%
5yr planned replacement	1.8%	6.4%	7.0%	6.5%
Forecast repex (ave)	\$0.4m -77%	\$1.3m -60%	\$2.7m +51%	
Repex series				

Capital expenditure



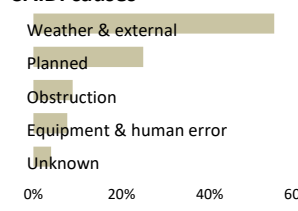
3 year ratios		
Total capex / asset base	Total capex / connections	Total capex / depreciation
8.5% Rank: 12	\$524 Rank: 17	2.08 Rank: 14

Capex by expenditure category	Average (2020–2022)	5 year trend	% of capex
Asset replacement & renewal	\$28.2m		46.5%
Consumer connection	\$15.7m		25.9%
Non-network assets	\$9.9m		16.3%
Asset relocations	\$3.5m		5.7%
Reliability, safety & environment	\$2.8m		4.6%
System growth	\$0.6m		1.0%
Total capital expenditure	\$60.6m		100.0%
Related party transactions	\$30.7m		50.7%

Reliability

	Unplanned	Planned	Trend
Interruptions	719	915	↑
SAIDI	87.3	108.2	↓
SAIFI	1.52	0.52	↓
CAIDI	57.6	208.8	↓

SAIDI causes



SAIFI causes

