

Vector Distribution

drop-down to change company

Explanatory documentation: [Link](#)

Summary database: [Link](#)

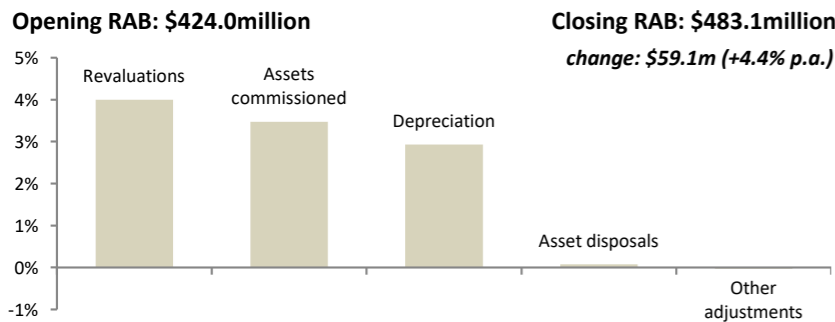
2022



Summary statistics

		5 year trend	3 year CAGR
Regulatory asset base	\$483m		+4.4%
Regulatory profit	\$44.9m		+26.0%
Return on investment	10.92%		+22.4%
Line charge revenue	\$48.0m		+0.6%
Other income	\$0.0m		
Consumer connections	117,995		+1.9%
Total gas conveyed	13,160 TJ		-3.0%
Maximum daily load	57.1 TJ		-2.0%
Load factor	75.81%		-1.7%
Capital expenditure	\$27.4m		+0.5%
Operating expenditure	\$14.9m		+4.5%
Capital contributions	\$15.2m		+35.9%
Related party transactions	\$2.8m		-2.6%
System length	6,957km		+1.1%

Annualised RAB changes (2020–2022)



Line charge revenues

	Proportion of revenue	Charges per unit
Average daily charge	56.6%	37.6 ¢/ICP
Delivery (GJ)	43.4%	0.94 \$/GJ

2019: Fixed (green), Variable (red)
2022: Fixed (green), Variable (red)

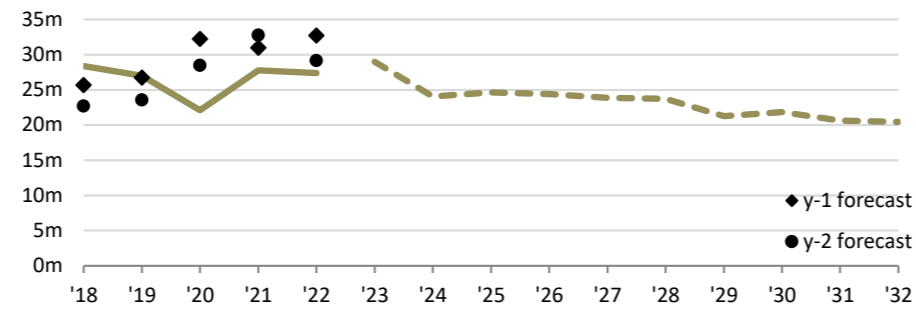
Service

	5 year trend
Number of emergencies	104 ↑
Average call response time (hrs)	0.61 ↑
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	427 ↑
Unplanned interruptions on the network	35 ↓
Interruption rate	6.6/100km ↑
Confirmed public-reported gas escapes	19.0/1000km ↓
Total SAIDI (minutes per 1000 customers)	952 ↓
Total SAIFI (interruptions per 1000 customers)	6.46 ↓

Capital expenditure



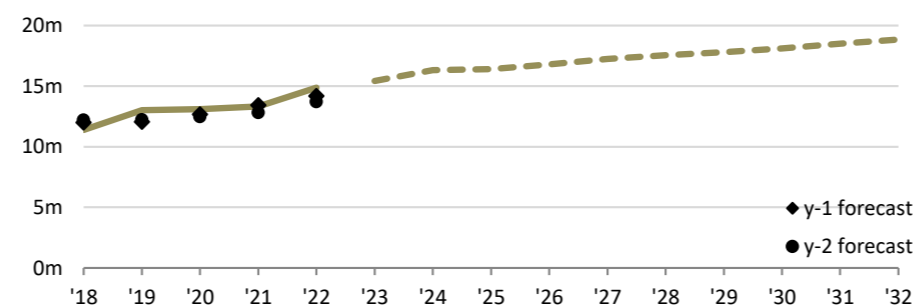
3 year ratios

Total capex / asset base	Total capex / system length	Total capex / connections	Total capex / depreciation
5.6%	\$3.75 per m	\$222	2.01

Capex by expenditure category

Category	Average (2020–2022)	5 year trend	% of capex
Consumer connection	\$16.40m		63.7%
Asset replacement & renewal	\$3.08m		12.0%
Asset relocations	\$2.75m		10.7%
System growth	\$1.54m		6.0%
Non-network assets	\$1.30m		5.1%
Reliability, safety & environment	\$0.68m		2.6%
Total capital expenditure	\$25.75m		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
3.0%	\$0.81 per m	\$71	40.2¢ per GJ

Opex by expenditure category

Category	Average (2020–2022)	5 year trend	% of opex
Business support	\$5.35m		38.9%
Routine & corrective maintenance	\$3.30m		24.0%
System operations & network support	\$2.85m		20.7%
Service interruptions & emergencies	\$2.26m		16.4%
Asset replacement & renewal	\$0.00m		0.0%
Total operating expenditure	\$13.76m		100.0%
Related party transactions	\$0.48m		3.5%

Company details

PQ Regulated?	Yes	Known price breach: No
Year end:	30 June	Known quality breach: No
Group Chief Executive:	Simon Mackenzie	
Ownership:	75.1% Entrust 24.9% free float	
Head Office:	110 Carlton Gore Road, Auckland	
Phone number:	0508 832 867	
Website:	www.vector.co.nz	

Pipeline assets

Estimated state of the assets	IP Main pipes	Medium Pressure Main pipes	Low Pressure Main pipes	Service pipes
Quantity	239km	4,382km	0km	2,337km
PE/steel/other	0.0%/100.0%/0.0%	95.2%/4.8%/0.0%	100.0%/0.0%/0.0%	98.6%/1.3%/0.1%
Unknown grade	300.0%	393.0%	349.3%	299.8%
Grade 1 / 2	0.0% / 0.0%	0.0% / 0.4%	0.0% / 0.0%	0.0% / 0.2%
Unknown grade	0.0%	0.0%	0.0%	0.0%
Average age	31 years	22 years	42 years	20 years
Over generic age	0km (0.0%)	0km (0.0%)	0km (0.0%)	0km (0.0%)
Unknown age	0.0%	0.1%	0.0%	0.0%
5yr replacement req (est)	0.0%	0.2%	0.0%	0.1%
5yr planned replacement	0.0%	0.0%	0.0%	0.0%
Forecast repex (ave)	\$0k (-100%)	\$1,438k (+5%)	\$0k (+0%)	\$493k (+135%)
Repex series				

Non-pipeline assets

Estimated state of the assets	District Regulator Stations	Line Valves	Special Crossings	Other Network Assets
Quantity	194	3,496	90	101
RAB Value	\$6.8m	\$5.4m	\$3.1m	\$10.6m
Grade 1 / 2	0.0% / 0.0%	0.0% / 2.7%	0.0% / 6.1%	0.0% / 0.9%
Unknown grade	0.0%	11.6%	0.0%	0.0%
Average age	27 years	28 years	27 years	21 years
Over generic age	40 (20.6%)	0 (0.0%)	0 (0.0%)	74 (73.3%)
Unknown age	0.0%	2.7%	7.8%	8.9%
5yr replacement req (est)	0.0%	1.3%	3.0%	0.5%
5yr planned replacement	3.6%	0.0%	36.1%	27.6%
Forecast repex (ave)	\$477k (-22%)	\$282k (+42%)	\$607k (+20%)	\$254k (+79%)
Repex series				

