

TRANSPOWER EV ACCOUNT SUMMARY
(\$millions)

HVAC	RCP1				RCP2				
	Transition Year (Actual)	Remainder Period (Forecast)			Forecast				
	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
WACC	7.19%	7.19%	7.19%	7.19%	7.19%	7.19%	7.19%	7.19%	7.19%
Tax	28.0%	28.0%	28.0%	28.0%	28.0%	28.0%	28.0%	28.0%	28.0%
Opening AC Balance	82.4	78.7	75.6	41.7	35.9	29.7	23.0	15.9	8.2
2011/12 Forecast MAR EV adjustment	36.2								
2011/12 MAR washup	21.5								
2011/12 Major capex overspend adjustment	5.0								
	72.7	78.7	75.6	41.7	35.9	29.7	23.0	15.9	8.2
Interest	5.9	5.7	5.4	3.0	2.6	2.1	1.7	1.1	0.6
Return / Recovery EV balance (Forecast)		8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8
Return / Recovery EV balance (Update)		0.0	30.5	0.0	0.0	0.0	0.0	0.0	0.0
Closing Balance	78.7	75.6	41.7	35.9	29.7	23.0	15.9	8.2	0.0

HVDC	RCP1				RCP2				
	Transition Year (Actual)	Remainder Period (Forecast)			Forecast				
	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20
WACC	7.19%	7.19%	7.19%	7.19%	7.19%	7.19%	7.19%	7.19%	7.19%
Tax	28.0%	28.0%	28.0%	28.0%	28.0%	28.0%	28.0%	28.0%	28.0%
Opening AC Balance	106.70	110.3	100.6	83.2	71.6	59.2	45.9	31.7	16.4
2011/12 Forecast MAR EV adjustment	10.30								
2011/12 MAR washup	6.20								
2011/12 Major capex overspend adjustment									
	102.60	110.3	100.6	83.2	71.6	59.2	45.9	31.7	16.4
Interest	7.7	7.9	7.2	6.0	5.1	4.3	3.3	2.3	1.2
Return / Recovery EV balance (Forecast)		17.6	17.6	17.6	17.6	17.6	17.6	17.6	17.6
Return / Recovery EV balance (Update)		0.0	7.1	0.0	0.0	0.0	0.0	0.0	0.0
Closing Balance	110.3	100.6	83.2	71.6	59.2	45.9	31.7	16.4	0.0