

Top Energy

Summary statistics

	2022 value	5 year trend	3 year CAGR	Rank
Regulatory asset base	\$320m		+4.0%	12
Regulatory profit	\$26.6m		+13.8%	11
Return on investment	9.30%		+10.7%	17
Line charge revenue	\$47.3m		-5.1%	13
Other income	\$1.2m		+22.2%	5
Customer connections	33,263		+1.1%	15
Energy delivered	330 GWh		-0.2%	21
Peak demand	77 MW		+2.9%	19
Network capacity	325 MVA		+1.1%	18
Capital expenditure	\$13.8m		-11.7%	17
Operating expenditure	\$19.6m		+5.5%	11
Capital contributions	\$4.0m		+7.5%	10
Related party transactions	\$1.2m		+5.3%	21
Line length	4,101km		+0.3%	14
Outages - SAIDI	908 minutes		+25.5%	1
Outages - SAIFI	5.44 faults		+9.9%	2

drop-down to change

Explanatory documentation: [Link](#)

Summary database: [Link](#)

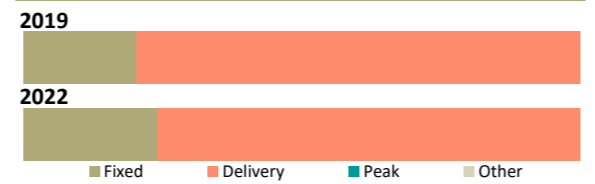
Performance Accessibility Tool: [Link](#)

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2022

Line charge revenues

	Proportion of revenue	Charges per unit	Rank
Average daily charge	24.0%	93.5¢/ICP	13
Delivery (kWh)	76.0%	10.9¢/kWh	1
Peak based	0.0%	N/A	24



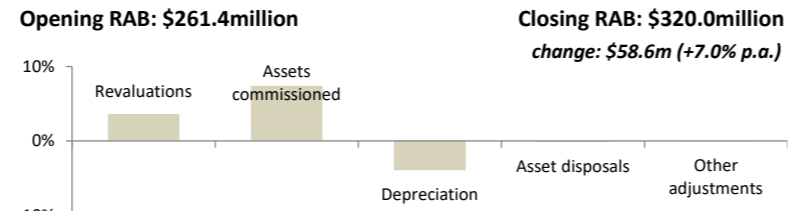
Network ratios



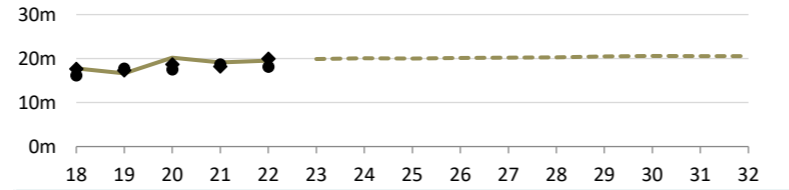
Company details

PQ Regulated?	Yes	Known Breaches	Price: No
			Quality: No
CEO:	Russell Shaw		
Ownership:	Top Energy Consumer Trust		
Head Office:	Level 2, 60 Kerikeri Road; Kerikeri		
Phone number:	09 401 5440		
Website:	www.topenergy.co.nz		

Annualised RAB changes (2020–2022)



Operating expenditure

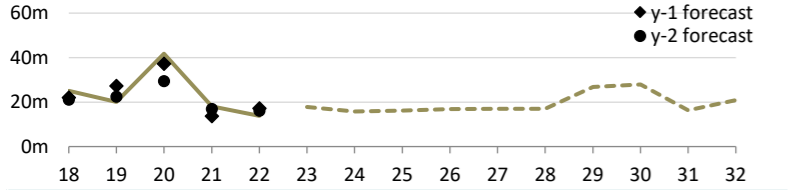


Lines and cables

Estimated state of the assets	Distribution & LV O/H lines	Distribution & LV U/G cables	Subtransmission lines and cables	Poles
Quantity	2,803km	909km	404km	36,600
RAB Value	\$82.7m	\$40.9m	\$75.0m	*
Average grade	3.48	4.21	4.01	3.89
Grade 1 / 2	6.1% / 13.8%	0.2% / 2.7%	0.0% / 4.1%	0.0% / 2.9%
Unknown grade	0.0%	0.0%	0.0%	3.8%
Average age	42 years	25 years	32 years	36 years
Over generic age	445km (15.9%)	1km (0.1%)	7km (1.8%)	2,388 (6.5%)
Unknown age	0.0%	0.0%	0.0%	0.0%
5yr replacement req (est)	13.0%	1.5%	2.0%	1.5%
5yr planned replacement	4.3%	0.0%	0.0%	1.5%
Forecast repex (ave)	\$3.8m +7%	\$0.1m +108%	\$1.3m +12%	*
Repex series				*

* RAB and expenditure on poles is included within Distribution and LV lines

Capital expenditure



3 year ratios		
Total capex / asset base	Total capex / connections	Total capex / depreciation
7.8% Rank: 16	\$746 Rank: 7	2.21 Rank: 10

3 year ratios		
Network opex / metre of line	Non-network opex / connections	Total opex / kW
\$1.68 Rank: 14	\$389 Rank: 5	\$264 Rank: 2

Capex by expenditure category	Average (2020–2022)	5 year trend	% of capex
System growth	\$8.7m		35.3%
Asset replacement & renewal	\$5.3m		21.6%
Reliability, safety & environment	\$4.7m		19.3%
Consumer connection	\$3.6m		14.8%
Non-network assets	\$2.2m		9.0%
Asset relocations	\$0.0m		0.0%
Total capital expenditure	\$24.5m		100.0%
Related party transactions	\$0.0m		0.0%

Opex by expenditure category	Average (2020–2022)	5 year trend	% of opex
System operations & network support	\$6.5m		33.0%
Business support	\$6.3m		32.2%
Routine & corrective maintenance	\$2.1m		10.6%
Vegetation management	\$1.9m		9.9%
Service interruptions & emergencies	\$1.9m		9.6%
Asset replacement & renewal	\$0.9m		4.7%
Total operating expenditure	\$19.6m		100.0%
Related party transactions	\$1.2m		5.9%

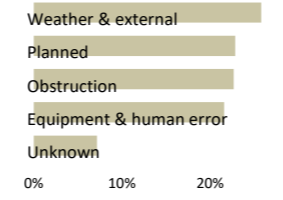
Switchgear and transformers

Estimated state of the assets	Distribution transformers	Distribution switchgear	Zone-substation transformers	Zone-substation switchgear
Quantity	6,043	2,018	38	450
RAB Value	\$36.3m	\$33.1m	<---- \$43.7m ---->	
Average grade	4.02	3.97	3.94	3.95
Grade 1 / 2	0.0% / 0.1%	5.4% / 8.1%	0.0% / 2.1%	0.0% / 0.4%
Unknown grade	4.3%	1.6%	0.0%	0.9%
Average age	22 years	18 years	25 years	18 years
Over generic age	635 (10.5%)	344 (17.0%)	12 (32.6%)	94 (20.9%)
Unknown age	0.0%	0.0%	0.0%	0.0%
5yr replacement req (est)	0.1%	9.5%	1.0%	0.2%
5yr planned replacement	0.0%	5.4%	0.0%	0.0%
Forecast repex (ave)	\$0.5m +1803%	\$0.7m +94%	\$0.1m +11%	
Repex series				

Reliability

	Unplanned	Planned	Trend
Interruptions	473	315	↑
SAIDI	741.5	166.4	↑
SAIFI	4.47	0.97	↑
CAIDI	165.9	171.7	↑

SAIDI causes



SAIFI causes

