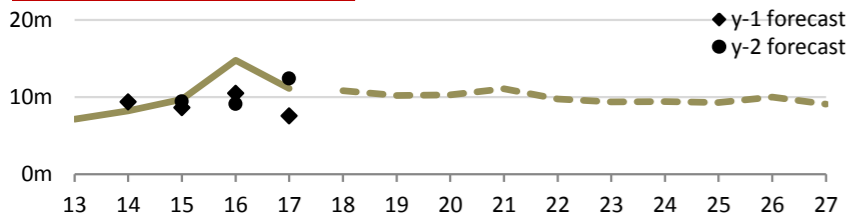


Summary statistics

	2017 value	5 year trend	3 year CAGR	Rank
Regulatory asset base	\$170m		+4.8%	18
Regulatory profit	\$14.4m		+5.2%	15
Return on investment	9.25%			4
Line charge revenue	\$41.6m		+4.7%	15
Other income	\$0.6m		+0.6%	12
Customer connections	44,565		+2.0%	9
Energy delivered	404 GWh		+0.2%	17
Peak demand	103 MW		+3.5%	15
Network capacity	331 MVA		+0.4%	16
Capital expenditure	\$11.1m		+10.6%	16
Operating expenditure	\$10.9m		+1.5%	16
Capital contributions	\$0.0m			25
Related party transactions	\$15.4m		+7.3%	9
Line length	2,248km		-0.2%	22
Outages - SAIDI	96 minutes		+12.7%	5
Outages - SAIFI	1.50 faults		+6.2%	11

Capital expenditure

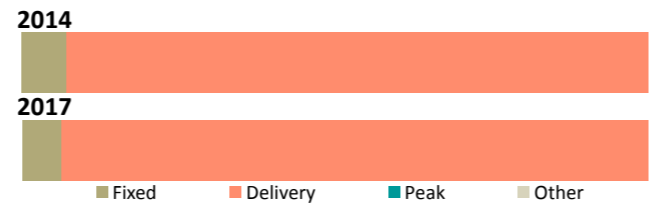


3 year ratios		
Total capex / asset base	Total capex / connections	Total capex / depreciation
7.4% Rank: 14	\$277 Rank: 6	2.04 Rank: 17

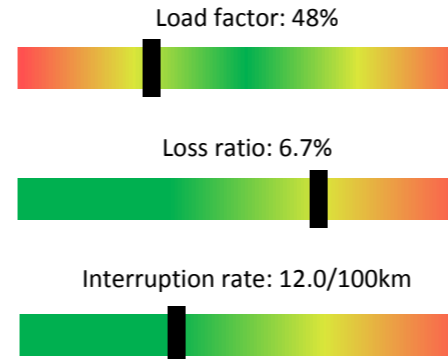
Capex by expenditure category	Average (2015-2017)	5 year trend	% of capex
Asset replacement & renewal	\$9.2m		77.2%
Reliability, safety & environment	\$1.8m		15.0%
Non-network assets	\$0.7m		6.2%
Asset relocations	\$0.1m		1.2%
System growth	\$0.0m		0.3%
Consumer connection	\$0.0m		0.0%
Total capital expenditure	\$11.9m		100.0%
Related party transactions	\$10.1m		84.8%

Line charge revenues

	Proportion of revenue	Charges per unit	Rank
Average daily charge	6.3%	16.2¢/ICP	3
Delivery (kWh)	93.7%	9.6¢/kWh	25
Peak based	0.0%	N/A	1



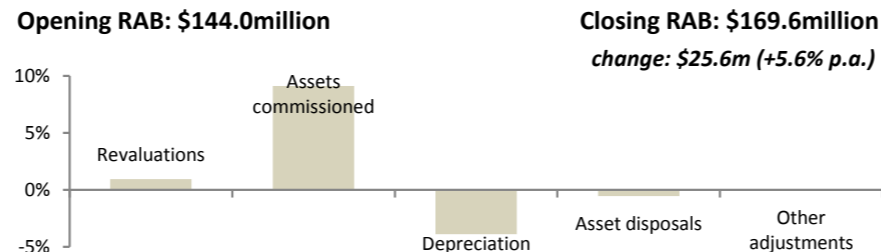
Network ratios



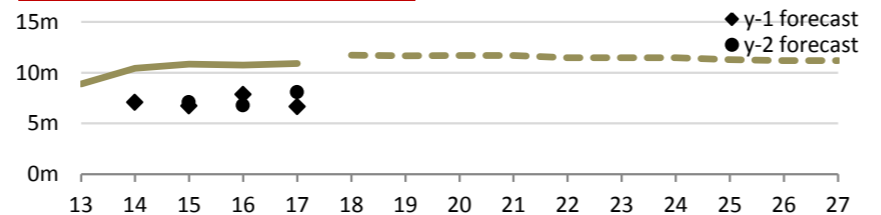
Company details

PQ Regulated?	No
CEO:	Neil Simmonds
Ownership:	Electra Trust
Head Office:	Cnr Exeter & Bristol Streets; Levin
Phone number:	0800 3532872
Website:	www.electra.co.nz

Annualised RAB changes (2015-2017)



Operating expenditure



3 year ratios		
Network opex / metre of line	Non-network opex / connections	Total opex / kW
\$2.27 Rank: 27	\$134 Rank: 10	\$109 Rank: 17

Opex by expenditure category	Average (2015-2017)	5 year trend	% of opex
Business support	\$4.2m		38.9%
Service interruptions & emergencies	\$1.8m		16.3%
System operations & network support	\$1.5m		13.9%
Asset replacement & renewal	\$1.4m		13.2%
Vegetation management	\$1.3m		11.7%
Routine & corrective maintenance	\$0.7m		6.1%
Total operating expenditure	\$10.8m		100.0%
Related party transactions	\$5.6m		51.6%

Lines and cables

Estimated state of the assets	Distribution & LV			
	O/H lines	U/G cables	Subtransmission lines and cables	Poles
Quantity	1,353km	714km	181km	21,438
RAB Value	\$33.0m	\$36.9m	\$17.3m	*
Average grade	2.84	3.74	2.97	3.02
Grade 1 / 2	0.0% / 6.9%	0.0% / 0.3%	0.0% / 7.6%	0.0% / 2.8%
Unknown grade	35.9%	37.9%	0.0%	0.0%
Average age	40 years	24 years	35 years	41 years
Over generic age	135km (10.0%)	0km (0.0%)	25km (13.8%)	2,202 (10.3%)
Unknown age	0.2%	0.3%	2.2%	3.8%
5yr replacement req (est)	3.4%	0.1%	3.8%	1.4%
5yr planned replacement	7.4%	1.7%	8.2%	3.4%
Forecast repex (ave)	\$3.1m -14%	\$0.0m -92%	\$0.4m -8%	*
Repex series				*

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

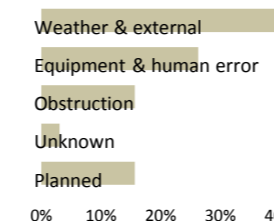
Switchgear and transformers

Estimated state of the assets	Distribution transformers			
	Distribution transformers	Distribution switchgear	Zone-substation transformers	Zone-substation switchgear
Quantity	2,572	3,007	19	204
RAB Value	\$26.2m	\$11.0m	<----- \$30.2m ----->	
Average grade	3.32	3.28	3.10	3.24
Grade 1 / 2	0.0% / 4.0%	0.0% / 3.1%	0.0% / 0.0%	0.0% / 5.4%
Unknown grade	0.0%	0.0%	0.0%	0.0%
Average age	20 years	18 years	29 years	20 years
Over generic age	215 (8.3%)	621 (20.7%)	7 (38.9%)	25 (12.4%)
Unknown age	0.2%	1.4%	0.0%	0.0%
5yr replacement req (est)	2.0%	1.6%	0.0%	2.7%
5yr planned replacement	6.7%	5.1%	0.0%	8.4%
Forecast repex (ave)	\$1.4m -27%	\$0.3m -61%		\$0.7m -57%
Repex series				

Reliability

	Unplanned	Planned	Trend
Interruptions	139	131	↑
SAIDI	79.2	17.1	↑
SAIFI	1.45	0.05	↑
CAIDI	54.6	342.6	↑

SAIDI causes



SAIFI causes

