

Counties Power

[Excel workbook](#)

Explanatory documentation: [Link](#)

Summary database: [Link](#)

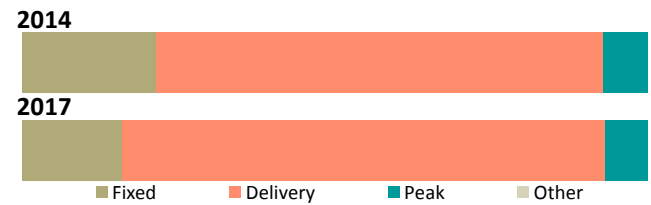
2017

Summary statistics

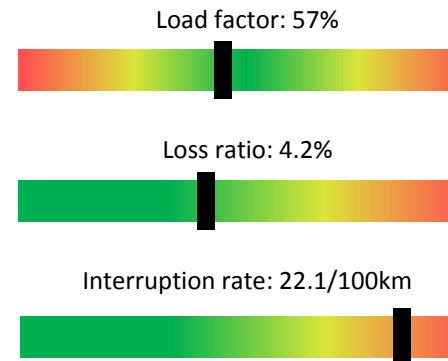
	2017 value	5 year trend	3 year CAGR	Rank
Regulatory asset base	\$242m		+3.9%	12
Regulatory profit	\$18.3m		+2.3%	11
Return on investment	8.27%			12
Line charge revenue	\$50.0m		+4.1%	13
Other income	\$0.1m		-43.6%	23
Customer connections	40,794		+2.3%	10
Energy delivered	553 GWh		+1.8%	14
Peak demand	115 MW		+1.0%	13
Network capacity	382 MVA		+3.7%	14
Capital expenditure	\$18.8m		+0.6%	11
Operating expenditure	\$13.1m		+6.4%	14
Capital contributions	\$6.2m		+44.5%	7
Related party transactions	\$9.8m		+1.0%	16
Line length	3,239km		+1.8%	18
Outages - SAIDI	345 minutes		+40.1%	24
Outages - SAIFI	3.72 faults		+10.8%	25

Line charge revenues

	Proportion of revenue	Charges per unit	Rank
Average daily charge	16.0%	53.8¢/ICP	12
Delivery (kWh)	77.2%	7.0¢/kWh	22
Peak based	6.8%	\$30/kW	9



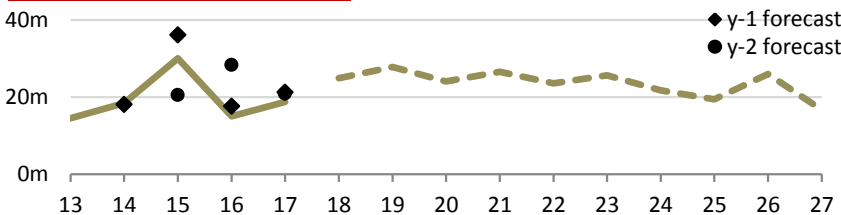
Network ratios



Company details

PQ Regulated?	No
CEO:	Judy Nicholl (from October 2017)
Ownership:	Counties Power Consumer Trust
Head Office:	14 Glasgow Road; Pukekohe
Phone number:	09 237 0300
Website:	www.countiespower.co.nz

Capital expenditure

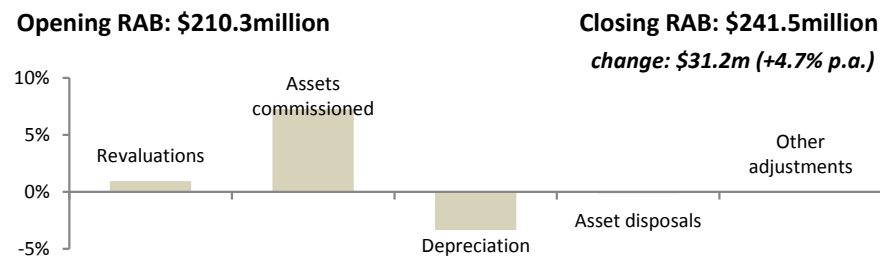


3 year ratios

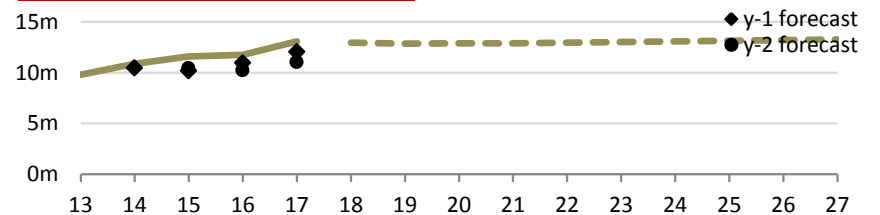
Total capex / asset base	Total capex / connections	Total capex / depreciation
9.0% Rank: 25	\$535 Rank: 22	2.84 Rank: 28

Capex by expenditure category	Average (2015-2017)	5 year trend	% of capex
System growth	\$7.6m		35.9%
Consumer connection	\$7.2m		34.0%
Asset replacement & renewal	\$4.1m		19.3%
Reliability, safety & environment	\$1.6m		7.4%
Non-network assets	\$0.6m		2.8%
Asset relocations	\$0.1m		0.6%
Total capital expenditure	\$21.3m		100.0%
Related party transactions	\$7.2m		33.7%

Annualised RAB changes (2015-2017)



Operating expenditure



3 year ratios

Network opex / metre of line	Non-network opex / connections	Total opex / kW
\$1.46 Rank: 16	\$189 Rank: 16	\$106 Rank: 15

Opex by expenditure category	Average (2015-2017)	5 year trend	% of opex
Business support	\$5.5m		45.0%
System operations & network support	\$2.0m		16.8%
Service interruptions & emergencies	\$1.7m		13.9%
Asset replacement & renewal	\$1.2m		9.7%
Vegetation management	\$1.0m		8.4%
Routine & corrective maintenance	\$0.8m		6.3%
Total operating expenditure	\$12.2m		100.0%
Related party transactions	\$3.1m		25.5%

Lines and cables

Estimated state of the assets	Distribution & LV O/H lines	Distribution & LV U/G cables	Subtransmission lines and cables	Poles
Quantity	2,207km	871km	161km	26,995
RAB Value	\$90.1m	\$37.9m	\$17.3m	*
Average grade	3.22	3.73	3.51	3.42
Grade 1 / 2	1.4% / 10.2%	0.1% / 2.2%	2.6% / 0.0%	1.2% / 3.2%
Unknown grade	0.8%	0.0%	0.0%	0.0%
Average age	30 years	14 years	29 years	28 years
Over generic age	144km (6.5%)	0km (0.0%)	3km (2.1%)	453 (1.7%)
Unknown age	0.0%	0.0%	0.0%	0.1%
5yr replacement req (est)	6.5%	1.2%	2.6%	2.8%
5yr planned replacement	0.0%	0.0%	0.0%	1.2%
Forecast repex (ave)	\$4.9m +234%	\$0.4m -70%	\$0.2m +6822%	*
Repex series				*

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

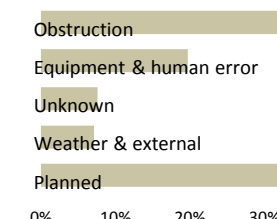
Switchgear and transformers

Estimated state of the assets	Distribution transformers	Distribution switchgear	Zone-substation transformers	Zone-substation switchgear
Quantity	3,946	5,242	18	144
RAB Value	\$39.4m	\$10.1m	<----- \$21.2m ----->	
Average grade	3.23	3.03	3.00	1.92
Grade 1 / 2	6.5% / 11.4%	2.8% / 20.8%	0.0% / 35.3%	15.4% / 28.4%
Unknown grade	0.0%	0.0%	0.0%	0.0%
Average age	20 years	27 years	34 years	27 years
Over generic age	293 (7.4%)	1,413 (27.0%)	8 (42.2%)	53 (36.6%)
Unknown age	0.0%	0.0%	0.0%	0.0%
5yr replacement req (est)	12.2%	13.2%	17.6%	29.6%
5yr planned replacement	3.9%	0.2%	29.4%	43.4%
Forecast repex (ave)	\$0.7m -19%	\$1.2m +449%	\$0.4m +355%	
Repex series				

Reliability

	Unplanned	Planned	Trend
Interruptions	251	465	↑
SAIDI	205.3	139.4	↑
SAIFI	2.94	0.78	↑
CAIDI	69.8	178.7	↑

SAIDI causes



SAIFI causes

