



Electricity line business

2025 Information disclosure compendium

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Introduction

We are pleased to release our 2025 Electricity Line Business Information Disclosure Compendium.

This document summarises the information disclosures of New Zealand's electricity line businesses for the year ended 31 March 2025, prepared pursuant to the Electricity Distribution Information Disclosure Determination 2012 (amended in February 2024) (Decision No. NZCC 12) (the IDD).

An index of tables included in this Compendium is contained in section 17 and a glossary of technical terms is contained in Section 18. Members of PwC's Energy Team are profiled in Section 19.

The accuracy of the disclosure information in this document has not been verified with each source Company.

This report is not intended to represent industry analysis by PwC and shouldn't be construed as such. We haven't sought to analyse the information disclosures of each line business, other than deriving simple ratios using disclosed information as inputs. The accuracy of the ratios calculated by individual line businesses for their disclosures have not been verified. While we have taken every care to ensure all data has been correctly translated from individual Company disclosures, we accept no responsibility for the accuracy of the information published herein, and accept no liability to any person or persons for any errors or omissions.



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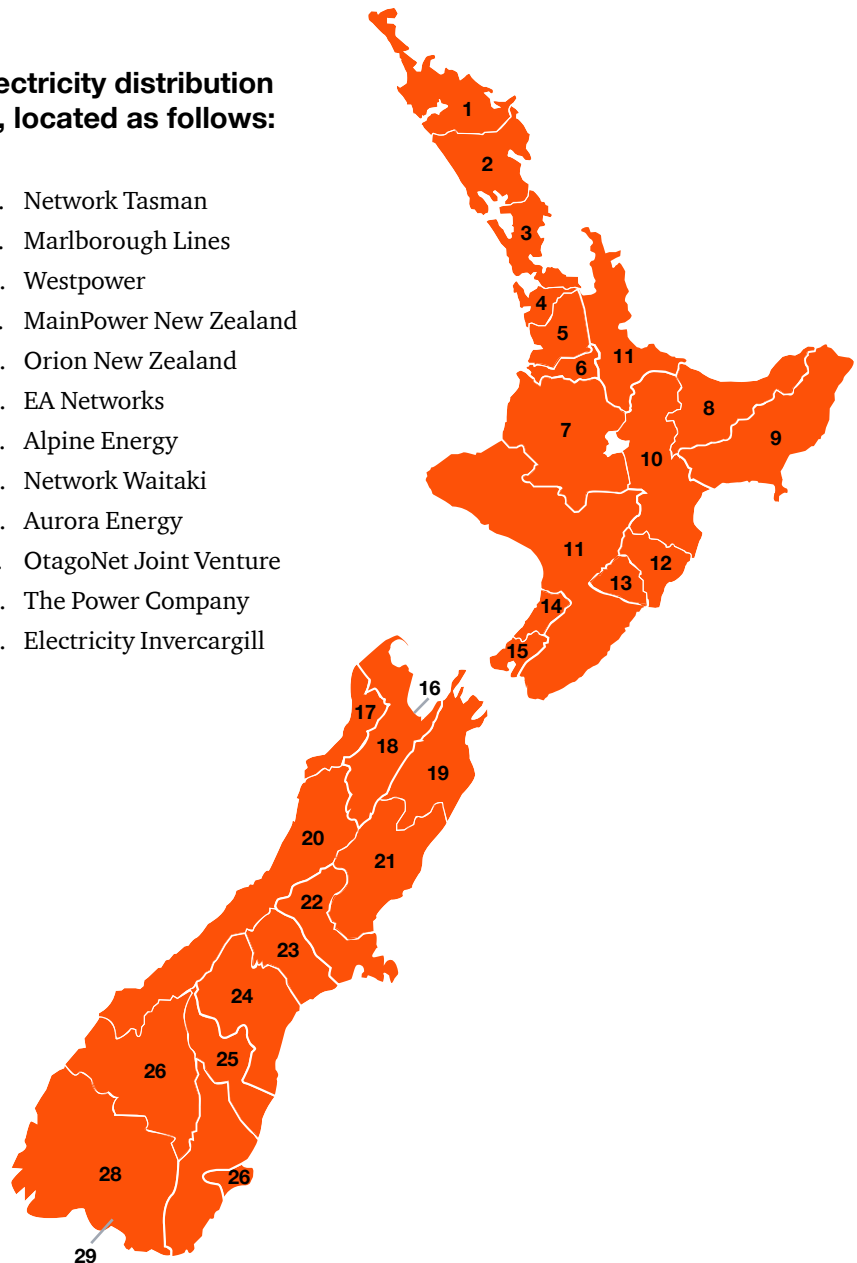
Disclaimer

The Electricity Line Business 2025 Information Disclosure Compendium is intended as a guide only. Readers are advised that before acting on any matter referred to in the Compendium they should consult a PwC advisor.

Electricity industry updates

At 31 March 2025, there were 29 electricity distribution businesses (EDBs) in New Zealand, located as follows:

- | | |
|----------------------------------|------------------------------|
| 1. Top Energy | 18. Network Tasman |
| 2. Northpower | 19. Marlborough Lines |
| 3. Vector | 20. Westpower |
| 4. Counties Energy | 21. MainPower New Zealand |
| 5. WEL Networks | 22. Orion New Zealand |
| 6. Waipa Networks | 23. EA Networks |
| 7. The Lines Company | 24. Alpine Energy |
| 8. Horizon Energy Distribution | 25. Network Waitaki |
| 9. Firstlight Network | 26. Aurora Energy |
| 10. Unison Networks | 27. OtagoNet Joint Venture |
| 11. Powerco | 28. The Power Company |
| 12. Centralines | 29. Electricity Invercargill |
| 13. Scanpower | |
| 14. Electra | |
| 15. Wellington Electricity Lines | |
| 16. Nelson Electricity | |
| 17. Buller Electricity | |





Electricity lines regulation

Regulatory settings – Part 4 of the Commerce Act

Electricity line businesses, as natural monopolies, are subject to economic regulation under Part 4 of the Commerce Act 1986 (the Act). The purpose of Part 4 is to promote the long-term benefit of consumers, in markets where there is little or no competition and little or no likelihood of a substantial increase in competition, by promoting outcomes that are consistent with outcomes produced in competitive markets.

Since Part 4 was enacted in 2008, the Commerce Commission (the Commission) has developed and updated a series of regulations made under Part 4. This section discusses the key Part 4 regulations that apply to electricity line businesses and highlights recent events relevant to these regulations.

Input methodologies

Input methodologies (IMs) are the regulatory methodologies, rules, processes, requirements and evaluation criteria that underpin Part 4 regulation. The Act requires the Commission to set these up front so that regulated businesses know what rules will apply to them.

IMs are set for each type of regulation that applies to each regulated sector (including electricity distribution and transmission services, gas pipeline services, fixed fibre lines access services¹ and designated airport services). Electricity distribution businesses (EDBs) are subject to information disclosure (ID) regulation, default price-quality path (DPP) regulation and customised price-quality path (CPP) regulation.

¹ Fixed fibre lines access services are regulated under Part 6 of the Telecommunications Act 2001

The IMs that apply to these EDB regulations are as follows:

- For ID, IMs have been determined for cost allocation, asset valuation, treatment of taxation, and cost of capital.
- For DPPs, IMs have been determined for cost allocation, asset valuation, treatment of taxation, and cost of capital and when a DPP may be re-considered.
- For DPPs and CPPs, IMs have been determined for the specification of price including the revenue cap wash up, treatment of amalgamations and an incremental rolling incentive scheme for opex and capex. These IMs include provisions for pass-through and recoverable costs, which are costs that EDBs are permitted to pass on directly to consumers because they are either not under the control of EDBs (e.g. rates or transmission charges) or deliver financial incentives for performance improvements or wash-ups of allowances in previous years.
- For CPPs, IMs have been determined for CPP processes and rules (including contents of a CPP proposal and application, Commission's assessment criteria, consumer consultation, verification/audit, and reconsideration of a CPP), and determination of customised price-quality paths (including allowable revenue, cost allocation, asset valuation, treatment of taxation and cost of capital).

The IMs were first determined in 2010 and must be reviewed at least every 7 years to ensure they remain fit for purpose. A full review of the IMs (IM Review) was undertaken in 2023. The 2023 IM Review focussed on the following topics:

1. Financing and incentivising efficient expenditure during the energy transition
2. Cost of capital
3. CPPs and in-period adjustments to price-quality paths
4. Transpower investments

Default price-quality paths

Price-quality regulation is intended to limit the prices that regulated businesses can charge while requiring the quality of services that are provided to be maintained. DPPs apply to most non-exempt EDBs and are intended to provide a relatively low-cost form of regulation.

The DPP involves a price path set in advance for a five-year period, based on forecast expenditure allowances. Minimum quality standards are also set for reliability metrics. This framework provides incentives for EDBs to make cost efficiencies over time, while delivering a minimum service level for consumers. There are also explicit incentives which acknowledge improved reliability performance above the minimum standards.

The fourth DPP was determined in November 2024, to apply from 1 April 2025. This will apply to non-exempt EDBs until 31 March 2030.

During the DPP decision process, the Commission considered how to forecast expenditure for setting price-quality paths, due to increasing electrification in the economy. As a result, some changes from previous DPP decisions were introduced, including:

- Increasing the cap on each EDB's forecast capex relative to historical (2020-2024) capex, net of capital contributions. For DPP4 the cap is 125%, and for DPP3 it was 120%.
- Allowing step changes in each EDB's forecast opex, subject to approval by the Commission. Permitted opex increases included insurance, low voltage monitoring and data, consumer engagement, cyber security and software-as-a-service opex.
- Providing for additional sector specific input cost inflation above economy wide forecast inflation indices.

As a result, the total ex-ante capex and opex allowance for non-exempt EDBs is \$10.4 billion (nominal, net of capital contributions) over DPP4. This is 12% less than those EDBs have forecast in their AMPs, and 30% above the DPP3 allowance (in real terms).

The DPP4 reset also reflects an updated weighted average cost of capital (WACC) and provides for recovery of deferred revenue brought forward through the revenue cap wash-up mechanism from the DPP3 regulatory period.

As there has been significant growth in regulatory asset bases (RABs), along with inflationary impacts on costs, and an increase in the WACC, the Commission explicitly considered price impacts for consumers, and the financeability of planned investment for non-exempt EDBs. Accordingly, each EDB was assigned a non-zero X factor which smooths revenue recovery over the regulatory period. This mechanism mitigates annual pricing impacts on consumers, while providing an ex-ante expectation for EDBs of the recovery of forecast cost building blocks, deferred revenue from DPP3 and pass through of transmission charges and regulatory incentive allowances.

DPP4 also includes allowances to support innovation and non-traditional solutions projects, of up to 0.8% of allowed revenue, with 0.2% ring-fenced for projects that involve collaboration between EDBs.

Quality standards have also been reset consistent with the no material deterioration principle. These are derived from historical SAIDI and SAIFI data for each EDB, with inter-period caps applied to restrict significant increases or decreases in the standards. A quality incentive scheme applies to planned and unplanned SAIDI performance.

Customised price-quality paths

EDBs can apply for a CPP to better meet their individual circumstances. CPPs allow for the recovery from customers of additional expenditure over and above that allowed for under the DPP and for modified quality standards.

Aurora Energy's CPP applies for five years, from 1 April 2021 to 31 March 2026. Aurora Energy will transition to the DPP from 1 April 2026.

Compliance with price-quality paths

All non-exempt EDBs have reported on their compliance with the price-quality paths that applied for the year ending 31 March 2025.

All non-exempt EDBs, complied with their price paths for the 2025 assessment period.

EDBs subject to DPPs and CPPs comply with the price path where forecast revenue from prices is less than or equal to forecast allowable revenues for the assessment period. Thus compliance is assessed at the start of the year, based on forecast revenues at the time prices are set. Any unders or overs at the end of the year are washed up into future allowable revenues.

The quality standards are expressed as SAIDI limits and SAIFI limits for each non-exempt EDB, which is assessed at the end of each assessment period.²

Unplanned SAIDI and SAIFI limits are calculated after normalising for extreme events and including a buffer for normal variation equal to two standard deviations. The normalisation reduces the impact of major events on annual performance assessment. A major event standard also applies, along with additional reporting requirements for major events. Compliance with the unplanned quality standards is assessed annually.

DPP3 planned SAIDI and SAIFI limits are calculated as an accumulated limit over the five year regulatory period and are set at three times the historical average for each EDB.

² SAIDI and SAIFI measure the average duration and frequency of electricity outages



DPP3 planned interruptions quality standards

	Accumulated planned SAIDI limit	Planned SAIDI assess 2021-2025	Accumulated planned SAIFI limit	Planned SAIFI assess 2021-2025
Alpine Energy	824.9	443.7	3.49	1.68
EA Networks	1376.1	579.3	4.89	2.05
Electricity Invercargill	114.5	73.7	0.52	0.45
Firstlight Network	1290.7	514.7	7.47	3.55
Horizon Energy Distribution	858.6	298.9	5.44	3.91
Nelson Electricity	180.1	49.6	2.37	0.29
Network Tasman	1129.1	608.1	4.90	1.88
Orion New Zealand	198.4	107.6	0.75	0.42
OtagoNet Joint Venture	2114.4	828.4	9.62	4.47
The Lines Company	1331.7	525.7	8.75	2.97
Top Energy	1905.4	655.5	7.75	4.77
Unison Networks	625.8	350.9	4.46	2.88
Vector	585.4	235.8	2.88	1.46
Wellington Electricity Lines	55.8	40.3	0.44	0.27

	Accumulated planned SAIDI limit	Planned SAIDI assess 2022-2025	Accumulated planned SAIFI limit	Planned SAIFI assess 2022-2025
Aurora Energy ³	979.8	446.8	5.54	2.74

	Adjusted accumulated planned SAIDI limit	Planned SAIDI assess 2024-2025	Adjusted accumulated planned SAIFI limit	Planned SAIFI assess 2024-2025
Powerco ⁴	309.0	138.6	1.40	0.96

As illustrated above, all non-exempt EDBs have complied with their planned SAIDI and SAIFI limits, which are assessed at the end of DPP3, at 31 March 2025. Aurora has one final year on its CPP before its compliance will be assessed.

³ Aurora Energy's accumulated planned SAIDI and SAIFI limits apply for the regulatory period 1 April 2022 to 31 March 2026. Aurora Energy's unplanned SAIDI and SAIFI limits apply for the 2025 assessment period.

⁴ Powerco's adjusted accumulated planned SAIDI and SAIFI limits apply for the regulatory period 1 April 2023 to 31 March 2025. Powerco's unplanned SAIDI and SAIFI limits apply for the 2025 assessment period.



DPP3 unplanned interruptions quality standards

	Unplanned SAIDI limit	Unplanned SAIDI assess 2025	Exceed unplanned SAIDI limit	Unplanned SAIFI limit	Unplanned SAIFI assess 2025	Exceed unplanned SAIFI limit
Alpine Energy	124.7	97.5	No	1.20	0.94	No
EA Networks	92.0	57.3	No	1.28	0.75	No
Electricity Invercargill	25.9	21.0	No	0.70	0.35	No
Firstlight Network	219.5	261.4	Yes	3.15	3.51	Yes
Horizon Energy Distribution	194.5	148.3	No	2.39	1.19	No
Nelson Electricity	19.6	0.0	No	0.43	0.00	No
Network Tasman	101.0	93.7	No	1.20	0.91	No
Orion New Zealand	84.7	23.4	No	1.03	0.42	No
OtagoNet Joint Venture	160.4	127.0	No	2.42	1.58	No
The Lines Company	181.5	152.5	No	3.27	2.40	No
Top Energy	380.2	258.1	No	5.07	3.34	No
Unison Networks	82.3	54.5	No	1.82	1.27	No
Vector	104.8	76.6	No	1.34	0.90	No
Wellington Electricity Lines	39.8	30.1	No	0.61	0.34	No

	Unplanned SAIDI limit	Unplanned SAIDI assess 2025	Exceed unplanned SAIDI limit	Unplanned SAIFI limit	Unplanned SAIFI assess 2025	Exceed unplanned SAIFI limit
Aurora Energy	124.9	77.24	No	2.07	1.16	No

	Unplanned SAIDI limit	Unplanned SAIDI assess 2025	Exceed unplanned SAIDI limit	Unplanned SAIFI limit	Unplanned SAIFI assess 2025	Exceed unplanned SAIFI limit
Powerco	180.3	110.82	No	2.27	1.44	No

For the assessment period ending 31 March 2025, all non-exempt EDBs, except Firstlight Network complied with their unplanned SAIDI and SAIFI limits.



Businesses that are exempt from price-quality paths

As suppliers of electricity lines services, an EDB that meets the ‘consumer-owned’ criteria set out in section 54D of the Commerce Act is exempt from default and customised price-quality regulation. The Commission is of the view that 13 EDBs met the consumer-owned criteria as at 31 March 2025. Accordingly, the following EDBs are currently exempt from price-quality regulation, but remain subject to information disclosure regulation:

- Buller Electricity Limited
- Centralines Limited
- Counties Energy Limited
- Electra Limited
- Mainpower New Zealand Limited
- Marlborough Lines Limited
- Network Waitaki Limited
- Northpower Limited
- Scanpower Limited
- The Power Company Limited
- Waipa Networks Limited
- WEL Networks Limited
- Westpower Limited.

Information disclosure

ID regulation is intended to ensure that sufficient information is readily available to interested persons to assess whether the purpose of Part 4 is being met. The Information Disclosure Determination (IDD) that applies to EDBs, which were first introduced in 2012, require EDBs to disclose a substantial quantity of historical and forecast financial and network information on an annual basis.

This Compendium incorporates information disclosed in accordance with the ID.

The Commission has a role to monitor the information disclosed by EDBs under Part 4, including to undertake summary and analysis of disclosures. As part of this role, the Commission publishes ‘dashboards’ of key disclosure information for each EDB, including five-year trends for some items. This summary and analysis are intended to promote greater understanding of the performance of individual EDBs, their relative performance, and changes in performance over time.

The IDD is consistent with the input methodologies and other requirements of Part 4 of the Commerce Act relevant to information disclosure regulation.

The IDD includes four key sets of information comprising: financial, pricing and contract, non-financial, and asset management information, as set out on page 14. Much of the quantitative information is disclosed via spreadsheet templates. It is this information which forms the basis of this Compendium.

The Commission has completed targeted updates to the ID requirements. These are being implemented in stages to allow EDBs time to capture the new information in the required format. Some of the changes apply for the first time in the 2025 disclosures, including, as reflected in this Compendium, a new non-network solutions opex category, removal of normalised SAIDI and SAIFI disclosures and the introduction of an ‘Other Cause’ category for Class C interruptions impacting both SAIDI and SAIFI (pages 118 and 120).

Substantive changes to information disclosure requirements

Topic	Disclosure	Applies from
Cybersecurity	Current expenditure (Schedule 5)	2024
	Forecast expenditure (Schedule 11)	2025
Network constraints	Current and forecast constraints (Schedule 12)	2025
	AMP explanations	Next AMP
	Zone substation geospatial data	2025
Interruptions	Raw interruption data	2025
	Worst performing feeders (Schedule 10)	2024
	Normalised SAIDI and SAIFI disclosures have been removed (Schedule 10)	2025
Pricing	Standardised pricing components (Schedule 8)	2025
Non network solutions	Historical non-network solutions (Schedules 5, 6 and 7)	2025
	Forecast non-network solutions (Schedule 11)	Next AMP
	Non-network solutions, including flexibility resources	
Vegetation management	Opex (Schedule 6)	2026
	Critical assets (Schedule 9)	
	Unplanned interruptions (Schedule 10)	
IRIS	Update disclosures to align to IMs (Schedule 2)	2026

List of IDD disclosure requirements

Financial disclosures include:

- Simple analytical ratios (clause 2.3.1(1)(a))
- Return on investment and regulatory profit statement (clause 2.3.1(1)(b)-(c))
- Regulatory asset base, including by asset category, and roll forward component (i.e. depreciation, commissioned assets, disposals, revaluations) (clause 2.3.1(1)(d))
- Regulatory tax allowance, including data relevant to its derivation (i.e. deferred tax, regulatory tax asset values) (clause 2.3.1(1)(e))
- Related party transactions (clause 2.3.1(1)(f), 2.3.8 and 2.3.10 – 2.3.13)
- Capital expenditure and operating expenditure disaggregated by expenditure category, including expenditure forecasts (clause 2.3.1(1)(j)-(l) and 2.6.6(1)(a)-(b))
- Allocations of opex and assets to the regulated business (clause 2.3.1(1)(h)-(i) and 2.3.2)
- Supporting commentary (clause 2.7)
- Supporting auditor and independent appraiser reports, and director certification (clauses 2.8.1, 2.8.2 and 2.9).

Pricing and contract disclosures include:

- Price schedules (clause 2.4.18 – 2.4.20)
- Billed quantities and revenues by consumer group and price category code (clause 2.4.21)
- Pricing methodologies and capital contribution policies (clause 2.4.1 and 2.4.6)
- Terms and conditions of prescribed contracts (clause 2.4.9 – 2.4.17)
- Financial distributions to trusts (clause 2.4.23).

Non-financial disclosures include:

- Asset quantities by asset category, asset class and age (clause 2.5.1(1)(a)-(b))
- Circuit length, disaggregated into various categories (clause 2.5.1(1)(c))
- Embedded networks (clause 2.5.1(1)(d))
- Electricity volumes, demand, customer connections and other network characteristics (clause 2.5.1(1)(e))
- Interruptions, by cause and asset category (clause 2.5.1(1)(f)).

Asset management disclosures include:

- Asset management plans (clause 2.6.1)
- Asset condition (clause 2.6.6(1)(c))
- Forecast capacity, connections, demand and interruptions (clause 2.6.6(1)(d)-(f))
- Self-assessment by each EDB of their of asset management maturity (clause 2.6.1(2)).

Electricity distribution industry profile

Network characteristics

Definitions

Total Circuit Length =	Length of all lines and cables with the exception of services, street lighting, and private lines
Number of Connections =	The number of points of connection to supply electricity to a consumer, as represented by unique ICP identifiers having a status of active or inactive recorded on the registry in accordance with the Electricity Industry Participation Code 2010
Energy Delivered to ICPs =	The volume of electricity supplied to connection points, as measured at connection points
Demand on System for Supply to Consumers' Connection Points =	GXP Demand + Distributed Generation Output at HV and Above – Net Transfers to (from) Other EDBs at HV and Above
Total Distribution Transformer Capacity =	The sum of the capacities of all distribution transformers (both EDB and non-EDB owned) (MVA)
Proportion of Circuit Length Underground =	$\frac{\text{Length of All Circuits Installed as Underground Cables (km)}}{\text{Total Circuit Length (km)}}$
Load Factor =	$\frac{\text{Electricity Entering System for Supply to Connection Points (MWh)}}{\text{Demand on the System for Supply to Connection Points} \times \text{Number of Hours in the Disclosure Year (MWh)}}$
Zone Substation Transformer Capacity Utilisation =	$\frac{\text{Maximum Coincident System Demand}}{\text{Zone Substation Transformer Capacity}}$
Loss Ratio =	$\frac{\text{Electricity Entering System for Supply to Consumers' Connection Points} - \text{Energy Delivered to ICPs (GWh)}}{\text{Electricity Entering System for Supply to Consumers' Connection (GWh)}}$
Interruptions per 100 Circuit km =	The cessation of supply of electricity lines services to a consumer for a period of 1 minute or longer (other than by reason of disconnection of that consumer) per 100 circuit kms

Network characteristics

	Total circuit length km	Number of connections ICP	Energy delivered to ICPs GWh	Demand on system for supply to consumers' connection points MW
Alpine Energy	4,384	33,916	829	154
Aurora Energy	6,378	96,301	1,409	311
Buller Electricity	644	4,935	52	10
Centralines	1,868	9,361	118	22
Counties Energy	3,638	48,950	664	139
EA Networks	3,193	21,357	567	183
Electra	2,400	47,082	428	102
Electricity Invercargill	665	17,723	256	66
Firstlight Network	3,973	26,033	287	66
Horizon Energy Distribution	2,617	25,372	532	90
MainPower New Zealand	5,258	45,633	632	116
Marlborough Lines	3,558	27,174	399	73
Nelson Electricity	298	9,353	133	33
Network Tasman	3,752	43,300	646	121
Network Waitaki	1,954	13,497	269	67
Northpower	6,245	64,477	779	151
Orion New Zealand	12,093	227,656	3,519	678
OtagoNet Joint Venture	4,697	20,760	488	79
Powerco	29,296	362,935	5,044	940
Scanpower	1,061	6,814	81	17
The Lines Company	4,501	24,245	371	71
The Power Company	8,947	37,957	971	190
Top Energy	4,276	34,387	331	72
Unison Networks	9,286	120,628	1,729	358
Vector	19,724	625,993	8,653	1,802
Waipa Networks	2,352	29,833	439	89
WEL Networks	5,834	101,500	1,452	310
Wellington Electricity Lines	4,881	176,075	2,268	521
Westpower	2,180	14,563	238	43
Average	5,516	79,924	1,158	237
Median	3,973	33,916	532	102
Minimum	298	4,935	52	10
Maximum	29,296	625,993	8,653	1,802
Industry total	159,951	2,317,808	33,583	6,874

	Total distribution transformer capacity MVA	Proportion of circuit length underground %	Load factor %	Zone substation transformer capacity utilisation %	Loss ratio %	Interruptions per 100 circuit km km
	645	20.5	63.7	38.9	3.4	38.4
	1,041	40.1	54.4	27.9	4.8	26.1
	47	9.8	65.3	18.8	6.8	16.1
	119	8.9	65.2	47.7	7.9	14.8
	545	36.8	57.0	24.1	4.2	23.4
	625	26.2	37.5	53.8	5.7	17.9
	362	35.1	51.1	25.7	6.6	16.8
	160	92.2	46.6	34.7	4.7	8.7
	291	11.4	55.3	19.5	9.8	29.5
	356	24.0	70.7	91.7	4.4	16.6
	627	23.3	65.6	79.3	5.5	21.9
	401	20.8	65.8	20.7	4.8	21.2
	100	90.8	48.0	68.5	4.2	3.4
	524	29.3	64.6	37.3	5.4	9.4
	250	10.6	48.1	27.6	4.6	22.1
	626	19.8	62.4	39.8	5.7	14.3
	2,634	55.9	61.8	57.4	4.1	13.1
	252	6.8	72.8	48.8	3.8	18.3
	3,858	26.3	64.3	37.6	4.8	19.4
	80	9.9	55.6	-	0.4	12.5
	278	9.3	64.5	20.7	7.5	27.1
	517	4.9	60.9	37.3	4.4	19.1
	346	23.5	59.0	11.4	10.4	16.7
	1,343	40.8	57.5	50.8	4.1	18.8
	6,076	58.5	57.4	37.4	4.4	16.6
	349	24.8	59.1	-	5.0	21.5
	1,041	46.4	55.9	40.4	4.2	24.9
	1,573	65.0	52.2	48.6	4.9	10.0
	181	12.9	67.4	26.1	7.0	18.3
	871	30.5	59.0	39.7	5.3	18.5
	401	24.0	59.1	37.4	4.8	18.3
	47	4.9	37.5	11.4	0.4	3.4
	6,076	92.2	72.8	91.7	10.4	38.4
	25,248					

Service intensity measures

Definitions

Demand Density =
$$\frac{\text{Maximum Coincident System Demand (kW)}}{\text{Total Circuit Length (km)}}$$

Volume Density =
$$\frac{\text{Total Energy Delivered to ICPs (MWh)}}{\text{Total Circuit Length (km)}}$$

Connection Point Density =
$$\frac{\text{Number of Connections (ICPs)}}{\text{Total Circuit Length (km)}}$$

Energy Intensity =
$$\frac{\text{Total Energy Delivered to ICPs}}{\text{Number of Connections (ICPs)}}$$



Service intensity measures

	Demand density kW/km	Volume density MWh/km	Connection point density ICP/km	Energy intensity kWh/ICP
Alpine Energy	35.1	189.1	7.7	24,442
Aurora Energy	48.7	221.0	15.1	14,633
Buller Electricity	15.1	80.4	7.7	10,491
Centralines	12.0	63.1	5.0	12,596
Counties Energy	38.2	182.6	13.5	13,571
EA Networks	57.3	177.6	6.7	26,555
Electra	42.6	178.4	19.6	9,093
Electricity Invercargill	97.5	385.4	26.6	14,470
Firstlight Network	16.5	72.1	6.6	11,010
Horizon Energy Distribution	34.3	203.2	9.7	20,958
MainPower New Zealand	22.1	120.2	8.7	13,845
Marlborough Lines	20.4	112.0	7.6	14,668
Nelson Electricity	110.4	445.2	31.4	14,167
Network Tasman	40.0	172.2	11.5	14,919
Network Waitaki	34.3	137.8	6.9	19,945
Northpower	24.2	124.7	10.3	12,081
Orion New Zealand	56.1	291.0	18.8	15,458
OtagoNet Joint Venture	16.6	103.8	4.4	23,486
Powerco	32.1	172.2	12.4	13,897
Scanpower	15.8	76.8	6.4	11,960
The Lines Company	15.8	82.4	5.4	15,300
The Power Company	21.4	108.6	4.2	25,588
Top Energy	16.7	77.4	8.0	9,629
Unison Networks	38.6	186.1	13.0	14,330
Vector	91.4	438.7	31.7	13,823
Waipa Networks	38.0	186.7	12.7	14,720
WEL Networks	53.1	248.8	17.4	14,301
Wellington Electricity Lines	106.8	464.8	36.1	12,883
Westpower	19.9	109.0	6.7	16,320
Average	40.4	186.6	12.8	15,488
Median	34.3	172.2	9.7	14,330
Minimum	12.0	63.1	4.2	9,093
Maximum	110.4	464.8	36.1	26,555

Financial measures

Definitions

- Line Charge Revenue =** Revenue from posted prices (net of posted discounts and gross of discretionary discounts and consumer rebates)
- Operational Expenditure =** Operating costs that are allocated to electricity distribution services and excluding costs treated as an asset under GAAP, depreciation, tax, subvention payments, revaluations, interest expenses, and pass-through and recoverable costs
- Capital Expenditure =** Costs incurred in the acquisition or development of an asset that is, or is intended to be, included in the value of assets commissioned in the regulatory asset base
- Closing Regulatory Asset Base =** The regulatory values of assets used to supply electricity lines services at disclosure year end

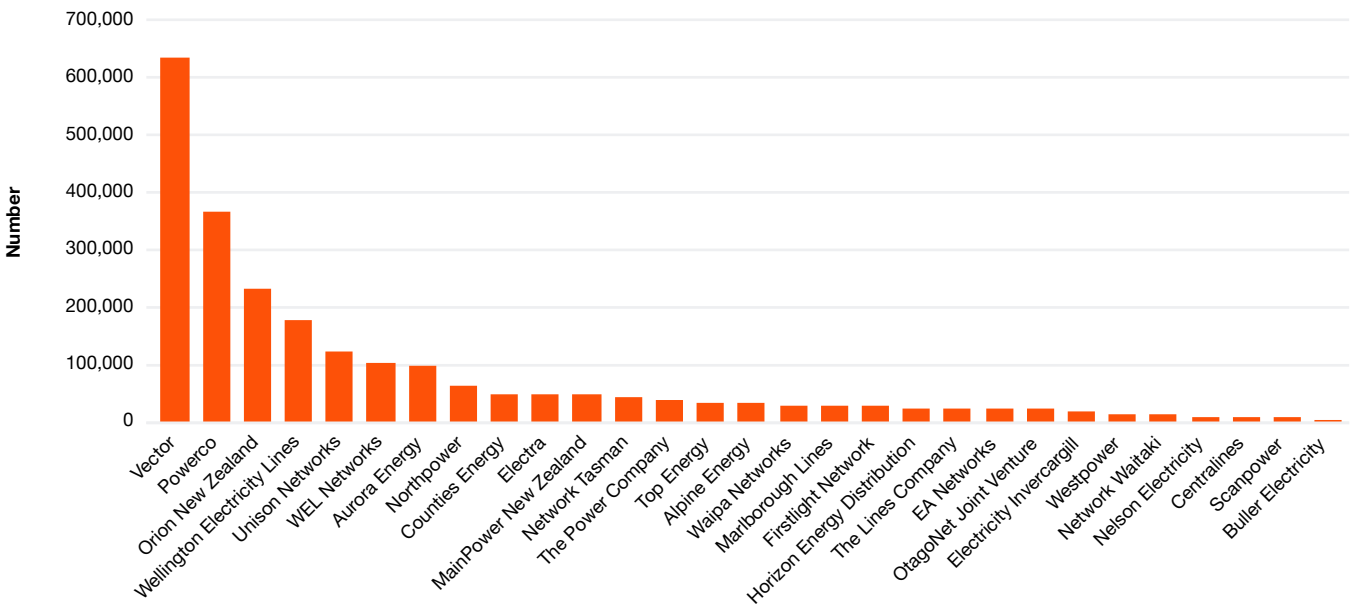


Financial measures

	Line charge revenue \$000	Operational expenditure \$000	Capital expenditure \$000	Closing regulatory asset base \$000
Alpine Energy	65,148	33,007	29,102	338,231
Aurora Energy	154,951	54,173	89,034	898,165
Buller Electricity	10,937	4,342	1,785	37,304
Centralines	14,783	6,460	10,301	101,805
Counties Energy	77,991	25,215	43,365	541,698
EA Networks	50,506	18,202	11,256	369,563
Electra	48,211	23,443	26,976	276,888
Electricity Invercargill	19,947	6,455	7,088	119,114
Firstlight Network	32,797	15,176	19,780	238,531
Horizon Energy Distribution	38,005	12,803	12,034	170,012
MainPower New Zealand	67,752	25,451	24,185	340,090
Marlborough Lines	45,078	22,714	19,434	289,818
Nelson Electricity	9,189	2,757	2,000	50,296
Network Tasman	41,525	16,200	13,032	233,953
Network Waitaki	27,329	11,696	15,210	147,791
Northpower	78,635	37,165	44,468	414,549
Orion New Zealand	258,170	85,068	120,000	1,693,258
OtagoNet Joint Venture	37,569	11,009	19,498	298,235
Powerco	457,734	119,047	277,527	2,999,584
Scanpower	9,410	4,875	3,244	58,466
The Lines Company	45,254	19,742	27,874	302,841
The Power Company	70,574	23,915	49,384	544,404
Top Energy	47,344	26,779	27,622	378,644
Unison Networks	147,320	49,027	75,795	951,142
Vector	721,973	179,787	245,766	4,377,653
Waipa Networks	38,587	13,643	31,832	183,749
WEL Networks	119,999	48,149	80,277	832,101
Wellington Electricity Lines	156,689	40,931	69,819	893,185
Westpower	27,271	15,714	5,826	123,406
Average	100,713	32,860	48,397	627,741
Median	47,344	22,714	26,976	302,841
Minimum	9,189	2,757	1,785	37,304
Maximum	721,973	179,787	277,527	4,377,653
Industry total	2,920,676	952,945	1,403,515	18,204,478

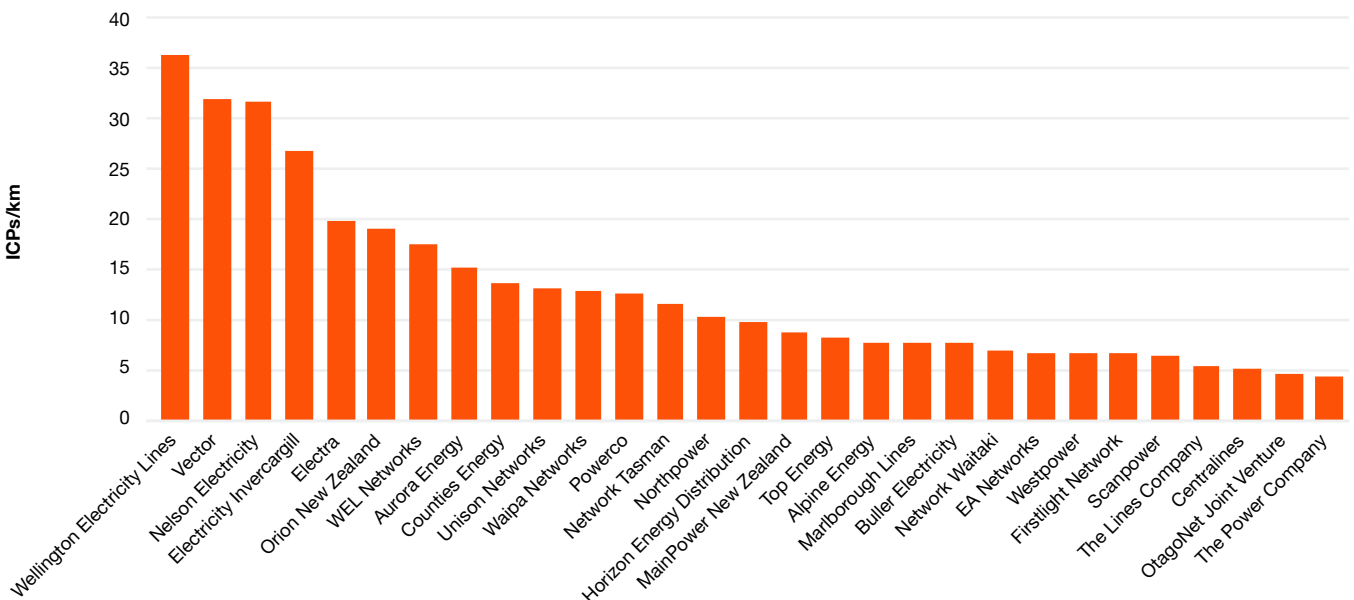
ICPs

The graph below illustrates the spread of ICPs for the electricity distribution sector. The top two distribution businesses accounted for 43% of the total number of connections at 31 March 2025. Vector, the largest distribution business, accounted for 27%.



Connection point density

The density graph below reflects the urban/rural nature of electricity distribution networks with 16 of the 29 line businesses with connection point density less than 10 ICPs per kilometre.



Ownership

The table below shows the ownership profile of each electricity distribution business at 31 March 2025 and summarises the form of distributions to consumers and shareholders. The method via which distributions to consumers and shareholders are made may impact on the performance measures set out later in this document.

Topic	Ownership	Distributions to consumers and shareholders
Alpine Energy	Local Authority/Trust	Dividend
Aurora Energy	Local Authority	Dividend
Buller Electricity	Trust	Dividend
Centralines	Trust	Discount/dividend
Counties Energy	Trust	Discount/dividend
EA Networks	Co-operative	Discount
Electra	Trust	Discount/dividend
Electricity Invercargill	Local Authority	Dividend
Firstlight Network	Igneo Infrastructure Partners	Dividend
Horizon Energy Distribution	Trust	Dividend
MainPower New Zealand	Trust	Rebate
Marlborough Lines	Trust	Discount/dividend
Nelson Electricity	Network Tasman ⁵	Dividend
Network Tasman	Trust	Discount/dividend
Network Waitaki	Trust	Discount/dividend
Northpower	Trust	Discount/dividend
Orion New Zealand	Local Authority	Dividend
OtagoNet Joint Venture	The Power Company	Dividend
Powerco	Australian Retirement Trust and Dexus	Dividend
Scanpower	Trust	Discount/dividend
The Lines Company	Trust	Discount/dividend
The Power Company	Trust	Discount
Top Energy	Trust	Discount/dividend
Unison Networks	Trust	Dividend
Vector	Trust/Public	Dividend
Waipa Networks	Trust	Discount
WEL Networks	Trust	Discount/dividend
Wellington Electricity Lines	CK Infrastructure Limited and Power Assets Holdings Limited	Dividend
Westpower	Trust	Discount/dividend

⁵ On 31 March 2025 Network Tasman acquired 100% of the shares in Nelson Electricity. Previously Marlborough Lines and Network Tasman each held a 50% shareholding.

Regulatory profit

Regulatory profit measures

Definitions

Regulatory Profit Including Financial Incentives and Wash-Ups =

Total Regulatory Income – Operational Expenditure – Pass Through and Recoverable Costs Excluding Financial Incentives and Wash-Ups – Total Depreciation + Total Revaluations – Term Credit Spread Differential Allowance – Regulatory Tax Allowance

ROI Comparable to Vanilla WACC Reflecting All Revenue Earned =

$(1 + \text{Half-Yearly IRR})^2 - 1$

Where:

Half-yearly IRR is the internal rate of return calculated using:

- The negative of opening Regulatory Investment Value (Year-Start)
- Notional net cash flows (Mid-Year)
- The closing Regulatory Investment Value less Term Credit Spread Differential Allowance (Year-End)

ROI Comparable to Vanilla WACC Excluding Revenue Earned from Financial Incentives =

$(1 + \text{Half-Yearly IRR})^2 - 1$

Where:

Half-yearly IRR is the internal rate of return calculated using:

- The negative of opening Regulatory Investment Value (Year-Start)
- Notional net cash flows (Mid-Year), less Financial Incentives multiplied by the corporate tax rate
- The closing Regulatory Investment Value less Term Credit Spread Differential Allowance (Year-End)

ROI Comparable to Vanilla WACC Excluding Revenue Earned from Financial Incentives and Wash-Ups =

$$(1 + \text{Half-Yearly IRR})^2 - 1$$

Where:

Half-yearly IRR is the internal rate of return calculated using:

- The negative of opening Regulatory Investment Value (Year-Start)
- Notional net cash flows (Mid-Year), less Financial Incentives and Wash-Ups multiplied by the corporate tax rate
- The closing Regulatory Investment Value less Term Credit Spread Differential Allowance (Year-End)

ROI Comparable to Post Tax WACC Reflecting All Revenue Earned =

$$\text{ROI Comparable to Vanilla WACC Reflecting All Revenue Earned} \\ - (\text{Leverage} \times \text{Cost of Debt} \times \text{Corporate Tax Rate})$$

ROI Comparable to Post Tax WACC Excluding Revenue Earned from Financial Incentives =

$$\text{ROI Comparable to Vanilla WACC Excluding Revenue Earned from} \\ \text{Financial Incentives} - (\text{Leverage} \times \text{Cost of Debt} \times \text{Corporate Tax Rate})$$

ROI Comparable to Post Tax WACC Excluding Revenue Earned from Financial Incentives and Wash-Ups =

$$\text{ROI Comparable to Vanilla WACC Excluding Revenue Earned from} \\ \text{Financial Incentives and Wash-Ups} - (\text{Leverage} \times \text{Cost of Debt} \times \\ \text{Corporate Tax Rate})$$

Year-End ROI Excluding Revenue Earned from Financial Incentives and Wash-Ups (Comparable to Vanilla WACC) =

$$\frac{\text{Regulatory Profit Including Financial Incentives and} \\ \text{Wash-Ups Financial Incentives and Wash-Ups}}{\text{Total Opening Regulatory Asset Base} + \text{opening deferred tax} \\ + 0.5 \times \text{Assets Commissioned}}$$

Year-End ROI Excluding Revenue Earned from Financial Incentives and Wash-Ups (Comparable to Post-Tax WACC) =

$$\text{Year-End ROI Excluding Revenue Earned from Financial Incentives and} \\ \text{Wash-Ups (Comparable to Vanilla WACC)} - (\text{Leverage} \times \text{Cost of Debt} \\ \times \text{Corporate Tax Rate})$$

WACC Mid-Point =

The mid-point estimate of regulatory WACC for the 5 year period commencing on the first day of the disclosure year

WACC 25th Percentile =

The 25th percentile of the mid-point estimate of regulatory WACC for the 5 year period commencing on the first day of the disclosure year

WACC 75th Percentile =

The 75th percentile of the mid-point estimate of regulatory WACC for the 5 year period commencing on the first day of the disclosure year

Regulatory profit measures

	Regulatory profit including financial incentives and wash-ups			ROI – comparable to vanilla WACC		
	\$000	As a % of line charge revenue %	c/kWh	Reflecting all revenue earned %	Excluding revenue earned from financial incentives %	Excluding revenue earned from financial incentives and wash-ups %
Alpine Energy	11,067	16.99	1.33	3.64	2.84	2.88
Aurora Energy	51,694	33.36	3.67	6.37	4.00	4.08
Buller Electricity	2,688	24.57	5.19	7.76	7.76	7.76
Centralines	4,610	31.19	3.91	5.00	5.00	5.00
Counties Energy	29,549	37.89	4.45	6.06	6.06	6.06
EA Networks	15,972	31.62	2.82	4.67	4.74	4.62
Electra	9,051	18.77	2.11	3.57	3.57	3.57
Electricity Invercargill	5,973	29.94	2.33	5.57	5.56	5.65
Firstlight Network	9,115	27.79	3.18	4.34	4.53	4.07
Horizon Energy Distribution	13,450	35.39	2.53	8.12	7.77	7.71
MainPower New Zealand	16,306	24.07	2.58	5.03	5.03	5.03
Marlborough Lines	9,945	22.06	2.50	3.58	3.58	3.58
Nelson Electricity	2,612	28.43	1.97	5.50	5.61	4.23
Network Tasman	8,909	21.46	1.38	4.00	4.15	4.22
Network Waitaki	7,022	25.69	2.61	5.26	5.26	5.26
Northpower	16,392	20.85	2.10	4.31	4.31	4.31
Orion New Zealand	76,563	29.66	2.18	5.00	4.97	4.93
OtagoNet Joint Venture	13,217	35.18	2.71	5.05	5.18	5.24
Powerco	155,727	34.02	3.09	5.69	5.85	5.75
Scanpower	2,268	24.10	2.78	4.14	4.14	4.14
The Lines Company	11,935	26.37	3.22	4.42	4.33	4.39
The Power Company	21,469	30.42	2.21	4.34	4.34	4.34
Top Energy	9,406	19.87	2.84	2.70	2.75	2.82
Unison Networks	39,973	27.13	2.31	4.61	4.23	4.23
Vector	205,913	28.52	2.38	5.07	4.99	4.99
Waipa Networks	10,599	27.47	2.41	6.30	6.30	6.30
WEL Networks	33,503	27.92	2.31	4.57	4.57	4.57
Wellington Electricity Lines	42,983	27.43	1.89	5.31	5.33	5.35
Westpower	4,929	18.07	2.07	3.93	3.93	3.93
Average	29,063	27.11	2.66	4.96	4.85	4.79
Median	11,935	27.47	2.50	5.00	4.74	4.57
Minimum	2,268	16.99	1.33	2.70	2.75	2.82
Maximum	205,913	37.89	5.19	8.12	7.77	7.76
WACC 25th percentile				6.22%		
WACC mid-point				6.90%		
WACC 75th percentile				7.58%		

	ROI – comparable to post tax WACC			Year-end ROI excluding revenue earned from financial incentives and wash-ups	
	Reflecting all revenue earned %	Excluding revenue earned from financial incentives %	Excluding revenue earned from financial incentives and wash-ups %	Comparable to vanilla WACC %	Comparable to post tax WACC %
	2.92	2.12	2.16	2.56	1.84
	5.65	3.28	3.36	3.16	2.44
	7.04	7.04	7.04	7.51	6.79
	4.28	4.28	4.28	4.86	4.14
	5.34	5.34	5.34	5.91	5.19
	3.95	4.02	3.90	4.52	3.80
	2.85	2.85	2.85	3.52	2.80
	4.85	4.84	4.93	5.57	4.85
	3.62	3.81	3.35	3.91	3.19
	8.12	7.77	7.71	7.49	7.49
	4.31	4.31	4.31	4.90	4.18
	2.86	2.86	2.86	3.52	2.80
	4.78	4.89	3.51	3.67	2.95
	3.28	3.43	3.50	4.25	3.53
	4.54	4.54	4.54	5.16	4.44
	3.59	3.59	3.59	4.26	3.54
	4.28	4.25	4.21	4.81	4.09
	4.33	4.46	4.52	5.19	4.47
	4.97	5.13	5.03	5.63	4.91
	3.42	3.42	3.42	4.05	3.33
	3.70	3.61	3.67	4.31	3.59
	3.62	3.62	3.62	4.25	3.53
	1.98	2.03	2.10	2.83	2.11
	3.89	3.51	3.51	4.03	3.31
	4.35	4.27	4.27	4.85	4.13
	5.58	5.58	5.58	6.16	5.44
	3.85	3.85	3.85	4.48	3.76
	4.59	4.61	4.63	5.27	4.55
	3.21	3.21	3.21	3.88	3.16
	4.27	4.16	4.10	4.64	3.94
	4.28	4.02	3.85	4.48	3.76
	1.98	2.03	2.10	2.56	1.84
	8.12	7.77	7.71	7.51	7.49
	5.50%				
	6.18%				
	6.86%				

Components of regulatory profit

Definitions

Total Regulatory Income = Line Charge Revenue + Gains / (Losses) on Asset Disposals + Other Regulated Income

Operational Expenditure = Operating costs that are allocated to electricity distribution services and excluding costs treated as an asset under GAAP, depreciation, tax, subvention payments, revaluations, interest expenses, and pass-through and recoverable costs

Pass-Through and Recoverable Costs Excluding Financial Incentives and Wash-Ups = Pass-Through Costs + Recoverable Costs – Financial Incentives and Wash-Ups

Operating Surplus = Total Regulatory Income – Operational Expenditure – Pass Through and Recoverable Costs Excluding Financial Incentives and Wash-Ups

Total Depreciation = The sum of:

$$\frac{\text{Opening Regulatory Asset Base}}{\text{Remaining Life for Assets}} \quad \text{Or}$$
 Opening Regulatory Asset Base, for assets that have a closing remaining life of nil (excluding land, non-fixed life easements and network spares)

Total Revaluations = The sum of $\text{CPI} \times \text{Opening Regulatory Asset Base}$ (Excluding assets that are fully depreciated, disposed of or lost in the disclosure year)

Regulatory Profit Before Tax & Term Credit Spread Differential Allowance = Operating Surplus – Total Depreciation + Total Revaluations

Term Credit Spread Differential Allowance = An adjustment to regulatory profit which compensates for the difference in term yields on qualifying debt held and the notional 5 year bond yield assumed in the regulatory WACC

Regulatory Tax Allowance = (Regulatory Net Taxable Income – Utilised Tax Losses) \times Corporate Tax Rate

Regulatory Profit Including Financial Incentives and Wash-Ups = Regulatory Profit Before Tax & Term Credit Spread Differential Allowance – Term Credit Spread Differential Allowance – Regulatory Tax Allowance



Components of regulatory profit

	Total regulatory income \$000	Operational expenditure \$000	Pass-through and recoverable costs excluding financial incentives and wash-ups \$000	Operating surplus \$000
Alpine Energy	65,157	33,007	14,973	17,178
Aurora Energy	154,397	54,173	29,048	71,176
Buller Electricity	11,094	4,342	2,176	4,576
Centralines	14,870	6,460	2,320	6,090
Counties Energy	77,708	25,215	13,571	38,922
EA Networks	49,420	18,202	11,101	20,117
Electra	48,928	23,443	10,557	14,929
Electricity Invercargill	19,902	6,455	4,947	8,499
Firstlight Network	33,137	15,176	5,140	12,821
Horizon Energy Distribution	38,088	12,803	8,105	17,181
MainPower New Zealand	66,705	25,451	10,878	30,376
Marlborough Lines	46,001	22,714	6,573	16,714
Nelson Electricity	9,189	2,757	2,688	3,744
Network Tasman	41,552	16,200	12,225	13,127
Network Waitaki	27,329	11,696	5,686	9,947
Northpower	79,451	37,165	19,224	23,062
Orion New Zealand	262,003	85,068	67,701	109,234
OtagoNet Joint Venture	37,553	11,009	7,815	18,729
Powerco	448,786	119,047	102,527	227,212
Scanpower	10,787	4,875	2,152	3,760
The Lines Company	45,271	19,742	7,183	18,346
The Power Company	70,728	23,915	13,776	33,037
Top Energy	47,876	26,779	7,461	13,637
Unison Networks	149,342	49,027	32,677	67,638
Vector	708,437	179,787	218,935	309,715
Waipa Networks	39,058	13,643	8,163	17,253
WEL Networks	121,886	48,149	25,022	48,715
Wellington Electricity Lines	157,808	40,931	55,876	61,002
Westpower	27,891	15,714	3,995	8,182
Average	100,357	32,860	24,569	42,928
Median	47,876	22,714	10,557	17,253
Minimum	9,189	2,757	2,152	3,744
Maximum	708,437	179,787	218,935	309,715
Industry total	2,910,354	952,945	712,493	1,244,916

	Total depreciation \$000	Total revaluations \$000	Regulatory profit before tax and term credit spread differential allowance \$000	Term credit spread differential allowance \$000	Regulatory tax allowance \$000	Regulatory profit including financial incentives and wash-ups \$000
	13,664	7,860	11,374	0	307	11,067
	31,778	20,836	60,235	0	8,541	51,694
	2,042	933	3,467	0	780	2,688
	3,189	2,425	5,326	0	716	4,610
	17,933	12,735	33,724	0	4,176	29,549
	12,936	9,054	16,235	0	262	15,972
	11,464	6,459	9,924	130	743	9,051
	4,315	2,851	7,036	0	1,063	5,973
	8,493	5,612	9,940	0	826	9,115
	7,948	4,218	13,450	0	0	13,450
	20,142	8,281	18,515	0	2,209	16,306
	12,714	7,019	11,019	0	1,074	9,945
	2,128	1,246	2,861	0	249	2,612
	8,346	5,692	10,473	0	1,564	8,909
	5,312	3,385	8,020	0	998	7,022
	14,252	9,753	18,563	0	2,172	16,392
	59,264	39,402	89,372	1,487	11,322	76,563
	11,478	7,226	14,477	0	1,259	13,217
	118,739	70,410	178,882	2,442	20,714	155,727
	2,640	1,384	2,504	0	236	2,268
	11,771	7,156	13,730	0	1,795	11,935
	20,705	13,035	25,367	379	3,518	21,469
	13,359	9,128	9,406	0	0	9,406
	41,023	22,336	48,950	629	8,348	39,973
	175,265	105,207	239,657	4,695	29,049	205,913
	7,564	4,292	13,981	0	3,382	10,599
	29,892	18,910	37,733	0	4,230	33,503
	32,842	21,365	49,525	359	6,183	42,983
	6,307	3,054	4,929	0	0	4,929
	24,397	14,871	33,403	349	3,990	29,063
	12,714	7,226	13,730	0	1,259	11,935
	2,042	933	2,504	0	0	2,268
	175,265	105,207	239,657	4,695	29,049	205,913
	707,505	431,264	968,675	10,122	115,715	842,838

06

Revenue

Composition of total regulatory income

Definitions

Line Charge Revenue =	Revenue from posted prices (net of posted discounts and gross of discretionary discounts and consumer rebates)
Standard Contract =	Any contract where – the electricity line services to be provided under the contract are determined solely by reference to a schedule of prescribed terms and conditions; and at least four people have such contracts
Non-Standard Contract =	A contract for electricity lines services that is not a standard contract
Distribution Line Charge Revenue =	Line charge revenue that is not transmission line charge revenue
Transmission Line Charge Revenue =	Line charge revenue relating to recovery of transmission charges
Gains / (Losses) on Asset Disposals =	Sale Price of an Asset – Asset Disposals
Other Regulatory Income =	Income associated with the supply of electricity distribution services other than through prices, investment-related income, capital contributions or vested assets
Total Regulatory Income =	Line Charge Revenue + Gains / (Losses) on Asset Disposals + Other Regulated Income

Composition of total regulatory income

	Line charge revenue					
	Standard contracts			Non-standard contracts		
	Distribution ⁶ \$000	Transmission ⁶ \$000	Total \$000	Distribution ⁶ \$000	Transmission ⁶ \$000	Total \$000
Alpine Energy	47,502	12,259	59,761	3,309	2,078	5,387
Aurora Energy	100,176	53,361	153,537	1,037	377	1,414
Buller Electricity	-	-	10,937	0	0	0
Centralines	-	-	14,783	0	0	0
Counties Energy	-	-	73,867	-	-	4,124
EA Networks	37,777	9,316	47,093	2,194	1,219	3,413
Electra	-	-	47,881	330	0	330
Electricity Invercargill	15,355	4,592	19,947	0	0	0
Firstlight Network	28,059	4,737	32,797	0	0	0
Horizon Energy Distribution	28,069	5,057	33,126	1,203	3,675	4,879
MainPower New Zealand	57,235	8,626	65,860	335	1,556	1,891
Marlborough Lines	-	-	44,992	-	-	86
Nelson Electricity	6,280	2,172	8,452	376	360	737
Network Tasman	27,917	9,557	37,474	2,504	1,547	4,051
Network Waitaki	20,060	4,550	23,641	2,254	1,455	3,688
Northpower	-	-	65,538	-	-	13,097
Orion New Zealand	194,759	59,383	254,143	2,373	1,653	4,027
OtagoNet Joint Venture	29,731	4,996	34,727	535	2,307	2,842
Powerco	304,322	65,136	369,458	54,051	34,224	88,275
Scanpower	-	-	9,410	0	0	0
The Lines Company	33,616	4,915	38,531	4,916	1,807	6,723
The Power Company	50,674	10,478	61,152	7,013	2,409	9,421
Top Energy	38,083	6,159	44,242	2,243	859	3,102
Unison Networks	-	-	134,363	-	-	12,957
Vector	521,662	184,680	706,342	7,558	8,073	15,631
Waipa Networks	-	-	35,142	-	-	3,445
WEL Networks	-	-	119,765	213	22	234
Wellington Electricity Lines	103,924	50,750	154,674	1,353	661	2,014
Westpower	23,440	3,831	27,271	0	0	0
Average	87,823	26,556	94,100	3,908	2,678	6,613
Median	37,777	8,626	44,992	1,120	1,039	3,102
Minimum			8,452			0
Maximum			706,342			88,275
Industry total			2,728,907			191,768

6 Allocation of line charge revenue between distribution and transmission components is optional under the IDD.

Composition of total regulatory income (continued)

	Line charge revenue			Gains/ (losses) on asset disposals \$000	Other regulatory income \$000	Total regulatory income \$000
	Total					
	Distribution ⁶ \$000	Transmission ⁶ \$000	Total \$000			
Alpine Energy	50,811	14,337	65,148	3	6	65,157
Aurora Energy	101,213	53,739	154,951	-1,976	1,422	154,397
Buller Electricity	-	-	10,937	-146	303	11,094
Centralines	-	-	14,783	9	79	14,870
Counties Energy	-	-	77,991	-626	343	77,708
EA Networks	39,971	10,535	50,506	-1,381	295	49,420
Electra	-	-	48,211	-639	1,357	48,928
Electricity Invercargill	15,355	4,592	19,947	-118	73	19,902
Firstlight Network	28,059	4,737	32,797	-79	420	33,137
Horizon Energy Distribution	29,272	8,733	38,005	-205	289	38,088
MainPower New Zealand	57,569	10,182	67,752	-1,386	340	66,705
Marlborough Lines	-	-	45,078	-1,443	2,366	46,001
Nelson Electricity	6,656	2,532	9,189	0	0	9,189
Network Tasman	30,421	11,104	41,525	-32	59	41,552
Network Waitaki	22,313	6,005	27,329	0	0	27,329
Northpower	-	-	78,635	0	816	79,451
Orion New Zealand	197,133	61,037	258,170	-473	4,306	262,003
OtagoNet Joint Venture	30,266	7,302	37,569	-16	0	37,553
Powerco	358,374	99,360	457,734	-11,868	2,920	448,786
Scanpower	-	-	9,410	-134	1,511	10,787
The Lines Company	38,532	6,722	45,254	17	0	45,271
The Power Company	57,687	12,887	70,574	-770	925	70,728
Top Energy	40,326	7,018	47,344	-122	654	47,876
Unison Networks	117,239	30,081	147,320	460	1,562	149,342
Vector	529,220	192,753	721,973	-13,536	0	708,437
Waipa Networks	-	-	38,587	-554	1,026	39,058
WEL Networks	-	-	119,999	-36	1,923	121,886
Wellington Electricity Lines	105,278	51,411	156,689	0	1,120	157,808
Westpower	23,440	3,831	27,271	-74	694	27,891
Average	93,957	29,945	100,713	-1,211	855	100,357
Median	40,149	10,359	47,344	-122	420	47,876
Minimum			9,189	-13,536	0	9,189
Maximum			721,973	460	4,306	708,437
Industry total			2,920,676	-35,127	24,805	2,910,354

6 Allocation of line charge revenue between distribution and transmission components is optional under the IDD.



Pass-through and recoverable costs

Definitions

Pass-Through Costs =	Local authority rates on system fixed assets and statutory levies paid or payable in association with the supply of electricity distribution services
Recoverable Costs =	Transpower Charges + Distributed Generation Allowance + Purchased Assets Avoided Transmission Charge + Other Recoverable Costs Including Financial Incentives and Wash-Ups
Recoverable Costs – Transpower Charges =	Charges payable to Transpower for electricity lines services (including new investment contracts and system operator charges) in respect of the transmission system
Recoverable Costs – Distributed Generation Allowance =	Transpower charges avoided arising from distributed generation, including embedded or notionally embedded generation, consistent with Part 6 of the Electricity Industry Participation Code 2010
Recoverable Costs – Purchased Assets Avoided Transmission Charge =	Transpower charges avoided as a result of the purchase of transmission assets from Transpower
Recoverable Costs – Other Recoverable Costs Including Financial Incentives and Wash-Ups =	Adjustments resulting from extended reserves allowance, FENZ levy, and other recoverable costs excluding financial incentives and wash-ups + Financial Incentives and Wash-Ups
Financial Incentives and Wash-Ups =	Adjustments resulting from incremental rolling incentive scheme, quality incentive adjustment, claw back under a price-quality path determination, fees and other costs incurred in relation to a CPP application, catastrophic event allowance, capex wash-up adjustment, transmission asset wash-up adjustment, reconsideration event allowance, urgent project allowance, innovation project allowance draw-down, and other CPP financial incentives and wash-ups

Pass-through and recoverable costs

	Pass through costs \$000	Recoverable costs				Total recoverable costs \$000	Total pass-through and recoverable costs including financial incentives and wash-ups \$000
		Transpower charges \$000	Distributed generation allowance \$000	Purchased assets avoided transmission charge \$000	Other recoverable costs including financial incentives and wash-ups \$000		
Alpine Energy	591	14,382	0	0	3,190	17,572	18,163
Aurora Energy	2,820	26,198	0	0	25,470	51,668	54,488
Buller Electricity	63	2,113	0	0	0	2,113	2,176
Centralines	132	2,153	0	0	0	2,153	2,285
Counties Energy	1,230	12,341	0	0	0	12,341	13,571
EA Networks	631	10,470	0	0	209	10,679	11,310
Electra	519	9,771	267	0	0	10,038	10,557
Electricity Invercargill	355	4,592	0	0	-127	4,465	4,820
Firstlight Network	525	4,615	0	0	758	5,373	5,898
Horizon Energy Distribution	513	7,592	0	0	665	8,258	8,771
MainPower New Zealand	784	10,094	0	0	0	10,094	10,878
Marlborough Lines	297	6,276	0	0	0	6,276	6,573
Nelson Electricity	158	2,530	0	0	828	3,358	3,516
Network Tasman	569	11,656	0	0	-680	10,976	11,545
Network Waitaki	231	5,455	0	0	0	5,455	5,686
Northpower	500	18,724	0	0	0	18,724	19,224
Orion New Zealand	7,577	59,984	0	0	1,477	61,461	69,038
OtagoNet Joint Venture	513	7,302	0	0	-682	6,620	7,133
Powerco	6,796	95,608	0	0	-2,047	93,560	100,356
Scanpower	99	2,053	0	0	0	2,053	2,152
The Lines Company	664	6,497	0	0	94	6,591	7,255
The Power Company	813	12,963	0	0	0	12,963	13,776
Top Energy	370	7,091	0	0	-567	6,524	6,894
Unison Networks	2,402	30,157	0	0	4,431	34,588	36,990
Vector	24,792	193,397	0	0	4,618	198,015	222,807
Waipa Networks	407	7,756	0	0	0	7,756	8,163
WEL Networks	1,741	23,281	0	0	0	23,281	25,022
Wellington Electricity Lines	5,047	50,755	0	0	-402	50,352	55,399
Westpower	336	3,659	0	0	0	3,659	3,995
Average	2,120	22,395	9	0	1,284	23,689	25,808
Median	525	9,771	0	0	0	10,038	10,557
Minimum	63	2,053	0	0	-2,047	2,053	2,152
Maximum	24,792	193,397	267	0	25,470	198,015	222,807
Industry total	61,473	649,464	267	0	37,236	686,967	748,441

Unit line charge revenue

	Total line charge revenue per kwh energy delivered to ICPs					
	Standard contracts			Non-standard contracts		
	Distribution ⁷ c/kWh	Transmission ⁷ c/kWh	Total c/kWh	Distribution ⁷ c/kWh	Transmission ⁷ c/kWh	Total c/kWh
Alpine Energy	7.58	1.96	9.54	1.64	1.03	2.66
Aurora Energy	7.16	3.82	10.98	9.77	3.55	13.32
Buller Electricity	-	-	21.13	0	0	0
Centralines	-	-	12.54	0	0	0
Counties Energy	-	-	12.76	-	-	4.82
EA Networks	7.83	1.93	9.76	2.60	1.44	4.04
Electra	-	-	11.21	28.85	-	28.85
Electricity Invercargill	5.99	1.79	7.78	0	0	0
Firstlight Network	9.79	1.65	11.44	0	0	0
Horizon Energy Distribution	10.39	1.87	12.27	0.46	1.40	1.86
MainPower New Zealand	9.63	1.45	11.08	0.90	4.17	5.07
Marlborough Lines	-	-	11.29	0	0	0
Nelson Electricity	5.71	1.98	7.69	1.67	1.60	3.27
Network Tasman	5.15	1.76	6.92	2.40	1.48	3.88
Network Waitaki	9.99	2.27	11.78	3.29	2.13	5.39
Northpower	-	-	11.09	-	-	6.97
Orion New Zealand	5.82	1.78	7.60	1.36	0.95	2.30
OtagoNet Joint Venture	10.46	1.76	12.21	0.26	1.13	1.40
Powerco	9.88	2.11	11.99	2.75	1.74	4.50
Scanpower	-	-	11.55	0	0	0
The Lines Company	12.80	1.87	14.68	4.53	1.67	6.20
The Power Company	7.82	1.62	9.44	2.17	0.74	2.91
Top Energy	13.20	2.13	15.33	5.27	2.02	7.28
Unison Networks	-	-	9.52	-	-	4.08
Vector	6.33	2.24	8.57	1.86	1.98	3.84
Waipa Networks	-	-	9.71	-	-	4.47
WEL Networks	-	-	8.30	0	0	0
Wellington Electricity Lines	4.63	2.26	6.89	5.60	2.73	8.33
Westpower	9.86	1.61	11.47	0	0	0
Average	8.42	1.99	10.91	3.01	1.24	4.33
Median	7.83	1.87	11.09	1.64	1.27	3.84
Minimum			6.89			0.00
Maximum			21.13			28.85

7 Allocation of line charge revenue between distribution and transmission components is optional under the IDD.

Total line charge revenue per kwh energy delivered to ICPs			
Total			
Distribution ⁷ c/kWh	Transmission ⁷ c/kWh	Total c/kWh	
6.13	1.73	7.86	
7.18	3.81	11.00	
-	-	21.13	
-	-	12.54	
-	-	11.74	
7.05	1.86	8.91	
-	-	11.26	
5.99	1.79	7.78	
9.79	1.65	11.44	
5.50	1.64	7.15	
9.11	1.61	10.72	
-	-	11.31	
5.02	1.91	6.93	
4.71	1.72	6.43	
8.29	2.23	10.15	
-	-	10.10	
5.60	1.73	7.34	
6.21	1.50	7.71	
7.11	1.97	9.08	
-	-	11.55	
10.39	1.81	12.20	
5.94	1.33	7.27	
12.18	2.12	14.30	
-	-	8.52	
6.12	2.23	8.34	
-	-	8.79	
-	-	8.27	
4.64	2.27	6.91	
9.86	1.61	11.47	
7.20	1.92	9.94	
6.21	1.79	9.08	
		6.43	
		21.13	



Unit line charge revenue (continued)

	Total line charge revenue per ICP						
	Standard contracts			Non-standard contracts			
	Distribution ⁸ \$/ICP	Transmission ⁸ \$/ICP	Total \$/ICP	Distribution ⁸ \$/ICP	Transmission ⁸ \$/ICP	Total \$/ICP	
Alpine Energy	1,401	362	1,763	275,731	173,184	448,916	
Aurora Energy	1,040	554	1,595	74,051	26,953	101,004	
Buller Electricity	-	-	2,216	0	0	0	
Centralines	-	-	1,579	0	0	0	
Counties Energy	-	-	1,509	-	-	458,218	
EA Networks	1,771	437	2,207	99,727	55,409	155,136	
Electra	-	-	1,017	164,932	-	164,932	
Electricity Invercargill	866	259	1,126	0	0	0	
Firstlight Network	1,078	182	1,260	0	0	0	
Horizon Energy Distribution	1,107	199	1,307	57,299	175,011	232,311	
MainPower New Zealand	1,254	189	1,443	334,758	1,556,438	1,891,196	
Marlborough Lines	-	-	1,656	-	-	86,468	
Nelson Electricity	672	232	904	125,377	120,144	245,521	
Network Tasman	645	221	866	357,714	221,000	578,714	
Network Waitaki	1,494	339	1,761	30,923	19,969	50,604	
Northpower	-	-	1,017	-	-	1,455,222	
Orion New Zealand	856	261	1,116	158,233	110,228	268,461	
OtagoNet Joint Venture	1,432	241	1,673	178,384	768,855	947,240	
Powerco	840	180	1,020	72,455	45,877	118,332	
Scanpower	-	-	1,381	0	0	0	
The Lines Company	1,390	203	1,593	94,533	34,753	129,286	
The Power Company	1,335	276	1,612	701,289	240,852	942,141	
Top Energy	1,114	180	1,294	11,300	4,328	15,628	
Unison Networks	-	-	1,115	-	-	124,583	
Vector	833	295	1,128	314,917	336,375	651,292	
Waipa Networks	-	-	1,178	-	-	1,377,954	
WEL Networks	-	-	1,180	0	0	0	
Wellington Electricity Lines	591	288	879	13,014	6,355	19,369	
Westpower	1,610	263	1,873	0	0	0	
Average	1,123	272	1,388	127,693	169,380	360,777	
Median	1,107	259	1,307	73,253	34,753	129,286	
Minimum			866			0	
Maximum			2,216			1,891,196	

8 Allocation of line charge revenue between distribution and transmission components is optional under the IDD.

	Total line charge revenue per ICP		
	Total		
	Distribution ⁸ \$/ICP	Transmission ⁸ \$/ICP	Total \$/ICP
	1,498	423	1,921
	1,051	558	1,609
	-	-	2,216
	-	-	1,579
	-	-	1,593
	1,872	493	2,365
	-	-	1,024
	866	259	1,126
	1,078	182	1,260
	1,154	344	1,498
	1,262	223	1,485
	-	-	1,659
	712	271	982
	703	256	959
	1,653	445	2,025
	-	-	1,220
	866	268	1,134
	1,458	352	1,810
	987	274	1,261
	-	-	1,381
	1,589	277	1,867
	1,520	340	1,859
	1,173	204	1,377
	-	-	1,221
	845	308	1,153
	-	-	1,293
	-	-	1,182
	598	292	890
	1,610	263	1,873
	1,184	317	1,477
	1,154	277	1,381
			890
			2,365





Operational expenditure

Definitions

Operational Expenditure = Operating costs that are allocated to electricity distribution services excluding costs treated as an asset under GAAP, depreciation, tax, subvention payments, revaluations, interest expenses, and pass-through and recoverable costs

Network Operational Expenditure = Operational expenditure relating to service interruptions and emergencies, vegetation management, routine and corrective maintenance and inspection, and asset replacement and renewal

Non-Network Operational Expenditure = Operational expenditure relating to system operations and network support, and business support

Operational expenditure ratios

	Operational expenditure per energy delivered to ICPs			Operational expenditure per connection		
	Network \$/GWh	Non-network \$/GWh	Total \$/GWh	Network \$/ICP	Non-network \$/ICP	Total \$/ICP
Alpine Energy	9,296	30,520	39,816	227	746	973
Aurora Energy	15,554	22,888	38,443	228	335	563
Buller Electricity	18,134	65,747	83,881	190	690	880
Centralines	22,773	32,016	54,790	287	403	690
Counties Energy	13,681	24,278	37,959	186	329	515
EA Networks	10,398	21,697	32,094	276	576	852
Electra	18,116	36,642	54,759	165	333	498
Electricity Invercargill	7,571	17,600	25,170	110	255	364
Firstlight Network	28,342	24,604	52,946	312	271	583
Horizon Energy Distribution	8,609	15,467	24,076	180	324	505
MainPower New Zealand	11,572	28,712	40,284	160	398	558
Marlborough Lines	26,504	30,483	56,988	389	447	836
Nelson Electricity	7,599	13,208	20,808	108	187	295
Network Tasman	13,054	12,023	25,077	195	179	374
Network Waitaki	12,139	31,307	43,446	242	624	867
Northpower	18,032	29,680	47,712	218	359	576
Orion New Zealand	7,950	16,223	24,173	123	251	374
OtagoNet Joint Venture	13,541	9,039	22,579	318	212	530
Powerco	10,245	13,358	23,603	142	186	328
Scanpower	28,260	31,561	59,821	338	377	715
The Lines Company	17,638	35,574	53,212	270	544	814
The Power Company	15,326	9,297	24,623	392	238	630
Top Energy	26,832	54,043	80,875	258	520	779
Unison Networks	8,961	19,402	28,363	128	278	406
Vector	7,182	13,596	20,777	99	188	287
Waipa Networks	9,397	21,671	31,068	138	319	457
WEL Networks	7,701	25,469	33,170	110	364	474
Wellington Electricity Lines	7,270	10,774	18,044	94	139	232
Westpower	36,521	29,596	66,117	596	483	1,079
Average	15,110	25,051	40,161	223	364	587
Median	13,054	24,278	37,959	195	333	558
Minimum	7,182	9,039	18,044	94	139	232
Maximum	36,521	65,747	83,881	596	746	1,079

	Operational expenditure per maximum coincident system demand			Operational expenditure per circuit length			Operational expenditure per distribution transformer capacity		
	Network \$/MW	Non-network \$/MW	Total \$/MW	Network \$/km	Non-network \$/km	Total \$/km	Network \$/MVA	Non-network \$/MVA	Total \$/MVA
	50,047	164,320	214,367	1,758	5,772	7,529	12,262	40,259	52,521
	70,576	103,854	174,430	3,437	5,057	8,494	21,955	32,307	54,262
	96,732	350,714	447,446	1,458	5,285	6,743	25,242	91,517	116,758
	119,770	168,384	288,154	1,437	2,021	3,458	25,285	35,548	60,833
	65,463	116,167	181,630	2,498	4,433	6,931	19,714	34,983	54,696
	32,234	67,261	99,496	1,847	3,854	5,701	9,608	20,049	29,658
	75,793	153,299	229,092	3,232	6,536	9,768	22,334	45,173	67,507
	29,410	68,372	97,782	2,918	6,783	9,701	12,266	28,516	40,782
	123,795	107,467	231,262	2,045	1,775	3,820	34,446	29,903	64,349
	50,951	91,539	142,490	1,749	3,143	4,892	16,671	29,951	46,621
	62,836	155,899	218,734	1,391	3,450	4,841	11,898	29,520	41,417
	145,506	167,351	312,857	2,969	3,415	6,385	27,771	31,940	59,711
	30,635	53,245	83,880	3,383	5,880	9,263	10,025	17,425	27,450
	69,889	64,369	134,258	2,248	2,070	4,318	17,569	16,181	33,750
	48,776	125,791	174,567	1,672	4,313	5,986	13,731	35,412	49,143
	93,020	153,106	246,126	2,249	3,702	5,951	22,765	37,470	60,235
	41,264	84,201	125,465	2,314	4,721	7,035	11,565	23,598	35,163
	83,053	55,440	138,493	1,406	938	2,344	26,728	17,841	44,569
	54,972	71,675	126,646	1,764	2,300	4,064	14,067	18,341	32,407
	137,085	153,096	290,182	2,171	2,424	4,595	28,711	32,064	60,775
	92,165	185,887	278,052	1,454	2,932	4,386	24,575	49,565	74,140
	78,140	47,402	125,542	1,664	1,009	2,673	30,193	18,316	48,509
	124,210	250,177	374,387	2,078	4,185	6,262	29,513	59,443	88,956
	43,267	93,681	136,948	1,668	3,612	5,280	11,748	25,436	37,184
	34,486	65,285	99,771	3,151	5,964	9,115	11,907	22,541	34,449
	46,209	106,567	152,777	1,754	4,045	5,799	12,318	28,407	40,725
	36,118	119,452	155,570	1,916	6,337	8,253	11,167	36,933	48,101
	31,624	46,869	78,493	3,379	5,007	8,386	10,674	15,820	26,494
	200,502	162,480	362,982	3,983	3,227	7,210	55,659	45,104	100,763
	74,777	122,529	197,306	2,241	3,938	6,179	20,082	32,744	52,825
	65,463	107,467	174,430	2,045	3,854	5,986	17,569	29,951	48,509
	29,410	46,869	78,493	1,391	938	2,344	9,608	15,820	26,494
	200,502	350,714	447,446	3,983	6,783	9,768	55,659	91,517	116,758

Composition of operational expenditure

Definitions

Service Interruptions and Emergencies =

Operational expenditure where the primary driver is an immediate response to an unplanned instantaneous event or incident that impairs the normal operation of network assets

Vegetation Management =

Operational expenditure where the primary driver is the need to physically fell, remove or trim vegetation (including root management) that is in the proximity of overhead lines or cables

Routine and Corrective Maintenance and Inspection =

Operational expenditure where the primary driver is planned or programmed inspection, testing and maintenance

Asset Replacement and Renewal =

Operational expenditure where the primary driver is the need to maintain network asset integrity so as to maintain current security and/or quality of supply standards

System Operations and Network Support =

Operational expenditure where the primary driver is the management of the network including control centre and office-based system operations

Business Support =

Operational expenditure associated with day to day corporate activities, including human resources, finance and regulation, management, legal and consulting services, property management, IT and communications, pricing and billing, and stakeholder management

Energy Efficiency and Demand Side Management, Reduction of Energy Losses =

Operational expenditure where the primary driver is to improve the efficient provision of electricity line services by improving energy efficiency, encouraging demand side management, implementing initiatives that reduce electricity losses and reactive power flows on the network

Insurance =	Operational expenditure associated with contracts of insurance as defined in the Insurance (Prudential Supervision) Act 2010
Non-network solutions provided by a related party or third party =	Operational expenditure relating to non-network solutions provided by a related party or third party.



Operational expenditure categories

	Network operational expenditure					Total \$000
	Service interruptions and emergencies \$000	Vegetation management \$000	Routine and corrective maintenance and inspection \$000	Asset replacement and renewal \$000		
Alpine Energy	2,575	1,471	3,384	276		7,706
Aurora Energy	3,992	4,434	13,493	0		21,919
Buller Electricity	236	314	350	39		939
Centralines	545	577	135	1,428		2,685
Counties Energy	3,260	3,190	1,565	1,073		9,088
EA Networks	1,079	990	2,847	981		5,897
Electra	2,410	2,015	1,893	1,438		7,756
Electricity Invercargill	568	2	1,252	119		1,942
Firstlight Network	2,846	2,117	3,106	55		8,124
Horizon Energy Distribution	1,613	1,047	1,737	180		4,578
MainPower New Zealand	694	1,049	5,568	0		7,311
Marlborough Lines	1,503	2,593	5,563	905		10,564
Nelson Electricity	229	74	600	104		1,007
Network Tasman	1,142	1,647	2,947	2,697		8,433
Network Waitaki	775	764	1,536	193		3,268
Northpower	3,383	3,106	3,999	3,558		14,046
Orion New Zealand	12,125	4,456	10,836	561		27,978
OtagoNet Joint Venture	2,357	1,498	2,546	201		6,602
Powerco	8,092	13,307	20,359	9,915		51,673
Scanpower	588	683	368	664		2,303
The Lines Company	2,474	1,749	1,929	392		6,544
The Power Company	5,326	1,955	6,077	1,528		14,885
Top Energy	2,286	2,629	2,418	1,551		8,884
Unison Networks	2,735	3,228	7,090	2,435		15,489
Vector	15,279	8,522	23,423	14,920		62,144
Waipa Networks	1,182	2,118	329	497		4,127
WEL Networks	3,405	1,991	2,296	3,487		11,179
Wellington Electricity Lines	5,512	1,956	7,472	1,550		16,491
Westpower	1,042	1,599	5,565	474		8,680
Average	3,078	2,451	4,851	1,766		12,146
Median	2,357	1,955	2,847	664		8,124
Minimum	229	2	135	0		939
Maximum	15,279	13,307	23,423	14,920		62,144
Industry total	89,253	71,081	140,683	51,224		352,241

	Non-network operational expenditure				Total operational expenditure	Subcomponents ⁹	
	System operations and network support \$000	Business support \$000	Non-network solutions provided by a related party or third party \$000	Total \$000		Energy efficiency and demand side management, reduction of energy losses \$000	Insurance \$000
	11,455	13,846	0	25,301	33,007	0	667
	17,374	14,830	50	32,254	54,173	0	785
	565	2,839	0	3,404	4,342	0	300
	413	3,363	0	3,775	6,460	0	418
	3,668	12,459	0	16,127	25,215	0	748
	5,012	7,293	0	12,305	18,202	7	503
	6,677	9,010	0	15,687	23,443	0	1,121
	1,734	2,779	0	4,514	6,455	230	225
	1,975	4,689	388	7,052	15,176	0	414
	3,307	4,918	0	8,225	12,803	0	0
	13,346	4,793	0	18,140	25,451	0	1,001
	3,947	8,203	0	12,150	22,714	0	460
	566	1,184	0	1,750	2,757	0	266
	4,399	3,368	0	7,767	16,200	171	540
	4,257	4,171	0	8,428	11,696	0	692
	10,190	12,929	0	23,119	37,165	0	0
	21,345	35,745	0	57,090	85,068	0	3,371
	2,147	2,260	0	4,407	11,009	0	364
	26,143	41,225	6	67,374	119,047	165	1,996
	716	1,856	0	2,572	4,875	0	0
	6,413	6,785	0	13,198	19,742	59	510
	4,692	4,338	0	9,030	23,915	205	724
	8,827	9,067	0	17,894	26,779	0	967
	10,174	23,364	0	33,538	49,027	0	2,745
	52,359	65,284	0	117,643	179,787	0	5,050
	4,345	5,172	0	9,516	13,643	0	0
	10,422	26,548	0	36,970	48,149	284	992
	10,381	14,059	0	24,440	40,931	0	2,937
	4,490	2,544	0	7,034	15,714	0	203
	8,667	12,032	15	20,714	32,860	39	965
	4,692	6,785	0	12,305	22,714	0	540
	413	1,184	0	1,750	2,757	0	0
	52,359	65,284	388	117,643	179,787	284	5,050
	251,339	348,920	444	600,704	952,945	1,122	27,998

Operating cost allocations

Definitions

Directly Attributable =	Operating costs that are wholly and solely incurred in relation to the supply of electricity lines services
Not Directly Attributable =	Operating costs that are not Directly Attributable
Arm's Length Deduction =	An amount of operating costs that is not Directly Attributable that have been recouped in an arm's-length transaction
OVABAA Allocation Increase =	Optional variation to accounting-based allocation approach which provides for an adjustment to allocations of operating costs which are Not Directly Attributable to a regulated service, to ensure the unregulated service is not unduly deterred



Operating cost allocations

	Directly attributable			Not directly attributable			Arm's length deduction	OVABAA allocation increase
	Network	Non-network	Total	Network	Non-network	Total		
	\$000	\$000	\$000	\$000	\$000	\$000	Total \$000	Total \$000
Alpine Energy	7,706	14,523	22,229	0	10,778	10,778	0	0
Aurora Energy	21,919	32,254	54,173	0	0	0	0	0
Buller Electricity	939	3,404	4,342	0	0	0	0	0
Centralines	2,685	3,605	6,290	0	171	171	0	0
Counties Energy	9,088	4,416	13,504	0	11,711	11,711	0	0
EA Networks	5,897	5,015	10,912	0	7,290	7,290	0	0
Electra	7,756	10,110	17,866	0	5,577	5,577	0	0
Electricity Invercargill	1,942	3,925	5,866	0	589	589	0	0
Firstlight Network	8,124	7,052	15,176	0	0	0	0	0
Horizon Energy Distribution	4,578	7,996	12,574	0	229	229	0	0
MainPower New Zealand	7,311	11,794	19,105	0	6,346	6,346	0	0
Marlborough Lines	10,060	12,057	22,117	504	93	597	0	0
Nelson Electricity	1,007	1,750	2,757	0	0	0	0	0
Network Tasman	8,433	5,222	13,655	0	2,544	2,544	0	0
Network Waitaki	3,268	4,556	7,824	0	3,872	3,872	0	0
Northpower	14,046	17,103	31,149	0	6,016	6,016	0	0
Orion New Zealand	27,978	57,090	85,068	0	38	38	0	0
OtagoNet Joint Venture	6,602	4,407	11,009	0	0	0	0	0
Powerco	51,673	25,446	77,119	0	41,929	41,929	0	0
Scanpower	2,303	922	3,225	0	1,650	1,650	0	0
The Lines Company	6,544	7,625	14,169	0	5,573	5,573	0	0
The Power Company	14,885	8,071	22,956	0	959	959	0	0
Top Energy	8,884	10,201	19,085	0	7,693	7,693	0	0
Unison Networks	15,489	19,112	34,601	0	14,426	14,426	0	430
Vector	62,144	49,980	112,124	0	67,663	67,663	0	0
Waipa Networks	4,127	4,562	8,689	0	4,954	4,954	0	0
WEL Networks	11,179	10,422	21,601	0	26,548	26,548	0	0
Wellington Electricity Lines	15,571	23,700	39,271	919	740	1,659	0	0
Westpower	8,680	4,753	13,433	0	2,281	2,281	0	0
Average	12,097	12,796	24,893	49	7,920	7,969	0	15
Median	8,124	7,996	15,176	0	2,544	2,544	0	0
Minimum	939	922	2,757	0	0	0	0	0
Maximum	62,144	57,090	112,124	919	67,663	67,663	0	430
Industry total	350,817	371,071	721,889	1,423	229,670	231,093	0	430

Forecast real operational expenditure by category (RY26-RY35 in constant prices)

	Network operational expenditure					Total \$000
	Service interruptions and emergencies \$000	Vegetation management \$000	Routine and corrective maintenance and inspection \$000	Asset replacement and renewal \$000		
Alpine Energy	23,268	9,961	39,047	430	72,706	
Aurora Energy	46,044	49,948	119,242	0	215,234	
Buller Electricity	2,961	3,380	3,385	650	10,376	
Centralines	5,630	6,140	1,030	16,380	29,180	
Counties Energy	35,991	24,524	28,916	9,050	98,481	
EA Networks	10,710	10,840	21,665	14,456	57,671	
Electra	27,673	22,470	18,421	7,833	76,395	
Electricity Invercargill	6,026	23	15,461	1,769	23,280	
Firstlight Network	32,452	18,951	31,786	1,569	84,758	
Horizon Energy Distribution	16,382	14,288	17,960	4,855	53,485	
MainPower New Zealand	12,000	22,580	62,293	0	96,873	
Marlborough Lines	16,500	23,250	48,050	8,000	95,800	
Nelson Electricity	2,800	650	5,850	1,110	10,410	
Network Tasman	13,339	18,514	37,955	26,006	95,814	
Network Waitaki	7,246	8,070	19,237	2,381	36,933	
Northpower	31,040	30,130	48,808	32,355	142,340	
Orion New Zealand	146,187	84,762	194,948	16,989	442,886	
OtagoNet Joint Venture	23,008	16,702	36,740	2,125	78,575	
Powerco	96,800	126,562	254,803	132,343	610,508	
Scanpower	3,863	7,245	2,416	4,363	17,887	
The Lines Company	21,060	17,970	17,532	4,650	61,212	
The Power Company	44,580	19,391	51,996	10,450	126,417	
Top Energy	23,284	32,299	30,278	22,931	108,792	
Unison Networks	36,419	42,600	55,850	35,579	170,448	
Vector	209,689	66,397	274,295	177,062	727,443	
Waipa Networks	17,380	21,040	11,097	6,942	56,459	
WEL Networks	37,305	27,000	64,212	11,116	139,634	
Wellington Electricity Lines	49,042	19,572	114,002	17,817	200,433	
Westpower	11,260	16,000	63,228	1,690	92,178	
Average	34,826	26,250	58,293	19,686	139,055	
Median	23,008	19,391	36,740	7,833	92,178	
Minimum	2,800	23	1,030	0	10,376	
Maximum	209,689	126,562	274,295	177,062	727,443	
Industry total	1,009,940	761,260	1,690,503	570,900	4,032,608	

	Non-network operational expenditure				Total operational expenditure \$000
	System operations and network support \$000	Business support \$000	Non-network solutions provided by a related party or third party \$000	Total \$000	
	65,433	206,783	0	272,216	344,922
	198,002	155,100	232	353,334	568,567
	5,121	33,410	0	38,531	48,907
	5,450	43,729	0	49,179	78,359
	45,042	170,728	0	215,770	314,255
	60,600	106,182	0	166,782	224,453
	73,302	113,941	0	187,244	263,641
	18,610	21,040	0	39,650	62,930
	30,392	47,718	1,941	80,051	164,809
	45,292	56,338	0	101,630	155,115
	152,185	80,026	0	232,212	329,085
	59,800	69,000	0	128,800	224,600
	5,210	11,640	0	16,850	27,260
	48,476	35,462	0	83,938	179,752
	46,740	43,380	0	90,120	127,053
	127,527	115,629	0	243,153	385,493
	253,711	448,077	0	701,788	1,144,674
	34,109	22,423	0	56,532	135,107
	309,361	539,324	0	848,685	1,459,193
	12,449	19,674	0	32,123	50,009
	84,391	72,957	0	157,348	218,559
	71,706	38,185	200	110,091	236,508
	98,192	103,338	0	201,530	310,321
	124,352	320,291	0	444,643	615,090
	529,759	762,407	0	1,292,166	2,019,609
	62,690	65,530	0	128,220	184,679
	94,968	236,156	2,350	333,474	473,108
	113,969	149,718	0	263,687	464,119
	5,919	2,208	0	8,127	100,305
	95,957	141,048	163	237,168	376,224
	62,690	72,957	0	157,348	224,600
	5,121	2,208	0	8,127	27,260
	529,759	762,407	2,350	1,292,166	2,019,609
	2,782,757	4,090,395	4,723	6,877,873	10,910,487

Forecast nominal operational expenditure by category (RY26-RY35)

	Network operational expenditure					Total \$000
	Service interruptions and emergencies \$000	Vegetation management \$000	Routine and corrective maintenance and inspection \$000	Asset replacement and renewal \$000		
Alpine Energy	25,658	10,940	42,839	475	79,912	
Aurora Energy	52,000	56,406	134,505	0	242,910	
Buller Electricity	3,347	3,820	3,812	737	11,716	
Centralines	6,312	6,883	1,155	18,363	32,712	
Counties Energy	41,442	27,888	33,265	10,389	112,983	
EA Networks	11,738	11,880	23,864	15,831	63,313	
Electra	30,378	24,607	20,222	8,578	83,785	
Electricity Invercargill	6,603	25	16,897	1,934	25,459	
Firstlight Network	37,552	21,918	36,774	1,814	98,058	
Horizon Energy Distribution	18,202	15,866	19,944	5,385	59,398	
MainPower New Zealand	13,273	25,178	68,806	0	107,257	
Marlborough Lines	18,499	25,975	53,806	8,969	107,249	
Nelson Electricity	3,121	725	6,523	1,234	11,603	
Network Tasman	15,216	21,118	43,296	29,664	109,294	
Network Waitaki	9,111	10,150	24,274	2,959	46,493	
Northpower	35,182	34,110	55,349	36,640	161,279	
Orion New Zealand	169,621	99,133	227,025	19,706	515,485	
OtagoNet Joint Venture	25,216	18,305	40,323	2,317	86,160	
Powerco	110,098	143,528	291,483	151,247	696,356	
Scanpower	4,230	7,933	2,645	4,777	19,586	
The Lines Company	23,060	19,681	19,200	5,092	67,033	
The Power Company	48,860	21,252	56,960	11,450	138,522	
Top Energy	26,051	36,126	33,863	25,617	121,657	
Unison Networks	40,805	47,768	62,439	40,001	191,013	
Vector	238,355	74,430	311,826	201,004	825,615	
Waipa Networks	19,412	23,499	12,391	7,745	63,050	
WEL Networks	40,945	29,564	70,406	12,172	153,087	
Wellington Electricity Lines	55,037	21,964	127,936	19,995	224,931	
Westpower	15,170	21,090	83,756	2,197	122,213	
Average	39,465	29,716	66,399	22,286	157,867	
Median	25,216	21,918	40,323	8,578	107,249	
Minimum	3,121	25	1,155	0	11,603	
Maximum	238,355	143,528	311,826	201,004	825,615	
Industry total	1,144,492	861,764	1,925,582	646,292	4,578,130	

	Non-network operational expenditure				Total operational expenditure \$000
	System operations and network support \$000	Business support \$000	Non-network solutions provided by a related party or third party \$000	Total \$000	
	71,998	226,651	0	298,649	378,561
	222,887	174,607	245	397,738	640,649
	5,795	37,752	0	43,546	55,262
	6,110	49,034	0	55,144	87,856
	51,911	196,959	0	248,870	361,852
	66,217	116,317	0	182,534	245,846
	80,163	124,502	0	204,665	288,449
	21,850	27,587	0	49,437	74,896
	35,163	55,189	2,106	92,458	190,516
	50,274	62,352	0	112,626	172,024
	168,321	88,495	0	256,815	364,072
	67,016	77,360	0	144,375	251,624
	5,812	12,976	0	18,788	30,391
	55,297	40,372	0	95,669	204,963
	53,024	49,106	0	102,130	148,623
	144,581	130,867	0	275,446	436,728
	295,865	521,736	0	817,601	1,333,086
	37,467	24,576	0	62,044	148,204
	346,295	602,315	0	948,610	1,644,966
	13,631	21,543	0	35,173	54,759
	92,515	79,755	0	172,270	239,303
	78,586	41,858	218	120,662	259,184
	109,506	115,193	0	224,699	346,356
	139,350	360,662	0	500,012	691,025
	604,847	869,596	0	1,474,443	2,300,058
	70,013	73,194	0	143,209	206,261
	103,988	258,029	2,659	364,676	517,764
	127,899	168,124	0	296,023	520,954
	7,871	2,883	0	10,754	132,967
	108,078	158,951	180	267,209	425,076
	70,013	79,755	0	172,270	251,624
	5,795	2,883	0	10,754	30,391
	604,847	869,596	2,659	1,474,443	2,300,058
	3,134,250	4,609,589	5,228	7,749,066	12,327,199



Capital expenditure

Definitions

Capital Expenditure =	Costs incurred in the acquisition or development of an asset that is, or is intended to be, included in the value of assets commissioned in the regulatory asset base
Expenditure on Assets =	Capital Expenditure – Cost of Financing + Value of Capital Contributions – Value of Vested Assets
Network Expenditure on Assets =	Expenditure on Assets related to the provision of electricity lines services that is directly related to any network asset
Non-Network Expenditure on Assets =	Expenditure on Assets related to the provision of electricity lines services that is not directly related to any network asset

Expenditure on assets ratios

	Expenditure on assets per energy delivered to ICPs			Expenditure on assets per connection		
	Network \$/GWh	Non-network \$/GWh	Total \$/GWh	Network \$/ICP	Non-network \$/ICP	Total \$/ICP
Alpine Energy	36,357	2,215	38,572	889	54	943
Aurora Energy	72,314	1,868	74,183	1,058	27	1,086
Buller Electricity	35,464	4,256	39,720	372	45	417
Centralines	87,980	6,495	94,475	1,108	82	1,190
Counties Energy	76,492	10,622	87,114	1,038	144	1,182
EA Networks	29,938	1,453	31,391	795	39	834
Electra	40,247	24,647	64,894	366	224	590
Electricity Invercargill	28,756	0	28,756	416	0	416
Firstlight Network	66,841	2,720	69,561	736	30	766
Horizon Energy Distribution	22,368	9	22,377	469	0	469
MainPower New Zealand	39,464	6,157	45,621	546	85	632
Marlborough Lines	42,930	5,828	48,758	630	85	715
Nelson Electricity	18,163	610	18,773	257	9	266
Network Tasman	19,118	757	19,875	285	11	297
Network Waitaki	63,386	2,722	66,107	1,264	54	1,319
Northpower	67,242	1,964	69,207	812	24	836
Orion New Zealand	32,344	4,315	36,660	500	67	567
OtagoNet Joint Venture	44,902	0	44,902	1,055	0	1,055
Powerco	61,241	2,918	64,159	851	41	892
Scanpower	30,640	9,172	39,813	366	110	476
The Lines Company	68,874	14,318	83,192	1,054	219	1,273
The Power Company	54,967	0	54,967	1,407	0	1,407
Top Energy	88,358	6,378	94,736	851	61	912
Unison Networks	48,969	5,367	54,335	702	77	779
Vector	49,888	2,236	52,124	690	31	720
Waipa Networks	76,940	4,780	81,720	1,133	70	1,203
WEL Networks	55,000	9,256	64,256	787	132	919
Wellington Electricity Lines	31,525	4,100	35,625	406	53	459
Westpower	23,650	863	24,513	386	14	400
Average	48,771	4,691	53,462	732	62	794
Median	44,902	2,918	52,124	736	53	779
Minimum	18,163	0	18,773	257	0	266
Maximum	88,358	24,647	94,736	1,407	224	1,407

	Expenditure on assets per maximum coincident system demand			Expenditure on assets per circuit length			Expenditure on assets per distribution transformer capacity (EDB owned)		
	Network \$/MW	Non-network \$/MW	Total \$/MW	Network \$/km	Non-network \$/km	Total \$/km	Network \$/MVA	Non-network \$/MVA	Total \$/MVA
	195,743	11,925	207,669	6,875	419	7,294	47,958	2,922	50,880
	328,118	8,478	336,596	15,978	413	16,391	102,071	2,637	104,708
	189,174	22,703	211,877	2,851	342	3,193	49,364	5,924	55,288
	462,712	34,158	496,869	5,554	410	5,963	97,684	7,211	104,895
	366,013	50,826	416,839	13,967	1,939	15,906	110,221	15,306	125,527
	92,810	4,504	97,315	5,318	258	5,576	27,665	1,343	29,007
	168,381	103,115	271,496	7,179	4,396	11,576	49,617	30,385	80,003
	111,712	0	111,712	11,084	0	11,084	46,592	0	46,592
	291,956	11,879	303,835	4,822	196	5,019	81,237	3,305	84,543
	132,380	55	132,435	4,545	2	4,547	43,313	18	43,331
	214,279	33,431	247,711	4,742	740	5,482	40,574	6,330	46,904
	235,683	31,996	267,679	4,810	653	5,463	44,982	6,107	51,088
	73,221	2,459	75,680	8,086	272	8,358	23,962	805	24,766
	102,351	4,053	106,404	3,292	130	3,422	25,729	1,019	26,748
	254,687	10,935	265,622	8,733	375	9,108	71,697	3,078	74,776
	346,874	10,132	357,007	8,387	245	8,632	84,891	2,480	87,371
	167,875	22,398	190,272	9,413	1,256	10,668	47,048	6,277	53,326
	275,414	0	275,414	4,661	0	4,661	88,632	0	88,632
	328,605	15,656	344,262	10,544	502	11,046	84,087	4,006	88,093
	148,630	44,494	193,124	2,353	705	3,058	31,129	9,319	40,447
	359,828	74,801	434,629	5,676	1,180	6,856	95,945	19,945	115,890
	280,251	0	280,251	5,967	0	5,967	108,287	0	108,287
	409,028	29,523	438,551	6,842	494	7,335	97,187	7,015	104,201
	236,444	25,912	262,356	9,116	999	10,115	64,199	7,036	71,235
	239,555	10,736	250,292	21,886	981	22,867	82,713	3,707	86,420
	378,351	23,505	401,856	14,362	892	15,254	100,856	6,266	107,122
	257,954	43,410	301,363	13,685	2,303	15,988	79,757	13,422	93,179
	137,133	17,836	154,969	14,651	1,906	16,557	46,286	6,020	52,307
	129,841	4,735	134,576	2,579	94	2,673	36,044	1,315	37,358
	238,448	22,540	260,988	8,205	762	8,968	65,853	5,972	71,825
	236,444	15,656	265,622	6,875	419	7,335	64,199	4,006	74,776
	73,221	0	75,680	2,353	0	2,673	23,962	0	24,766
	462,712	103,115	496,869	21,886	4,396	22,867	110,221	30,385	125,527

Composition of capital expenditure

Definitions

Consumer Connection =	Expenditure on Assets where the primary driver is the establishment of a new customer connection point or alterations to an existing customer connection point
System Growth =	Expenditure on Assets where the primary driver is a change in demand or generation on a part of the network which results in a requirement for either additional capacity to meet this demand or additional investment to maintain current security and/or quality of supply standards due to the increased demand
Asset Replacement and Renewal =	Expenditure on Assets where the primary driver is the need to maintain network asset integrity so as to maintain current security and/or quality of supply standards and includes expenditure to replace or renew assets due to physical deterioration, obsolescence, preventative replacement, or the need to ensure ongoing physical security
Asset Relocations =	Expenditure on Assets where the primary driver is the need to relocate assets due to third party requests, such as for the purpose of road widening
Reliability, Safety and Environment (Quality of Supply) =	Expenditure on Assets where the primary driver is the need to meet improved security and/or quality of supply standards
Reliability, Safety and Environment (Legislative and Regulatory) =	Expenditure on Assets where the primary driver is a new regulatory or legal requirement that results in the creation of, or modification to, network assets
Reliability, Safety and Environment (Other) =	Expenditure on Assets where the primary driver is to improve network reliability or safety or to mitigate the environmental impacts of the network

- Cost of Financing =** The cost of financing incurred by and accumulated during the construction phase of a project that creates a new network asset
- Value of Capital Contributions =** The value of capital contributions received or expected to be received in respect of the cost of new network assets
- Value of Vested Assets =** The consideration incurred or expected to be incurred in respect of vested assets that create new network assets



Capital expenditure categories

	Network expenditure on assets					
	Consumer connection \$000	System growth \$000	Asset replacement and renewal \$000	Asset relocations \$000	Reliability, safety and environment (quality of supply) \$000	Reliability, safety and environment (legislative and regulatory) \$000
Alpine Energy	3,255	5,895	17,945	1,168	310	0
Aurora Energy	18,812	10,687	63,554	7,853	424	0
Buller Electricity	204	70	815	0	211	157
Centralines	856	2,590	4,901	56	0	0
Counties Energy	15,968	1,529	26,336	44	6,561	0
EA Networks	8,125	721	6,796	0	1,214	0
Electra	0	432	11,682	1,178	2,258	236
Electricity Invercargill	787	0	4,196	67	275	0
Firstlight Network	125	278	17,582	0	844	253
Horizon Energy Distribution	326	3,425	6,903	0	98	734
MainPower New Zealand	6,515	10,486	7,146	0	0	87
Marlborough Lines	321	1,945	9,913	363	953	0
Nelson Electricity	90	789	1,364	28	35	0
Network Tasman	859	1,259	7,446	38	2,177	0
Network Waitaki	2,029	5,161	8,709	0	1,108	57
Northpower	7,166	11,775	28,615	-25	3,300	729
Orion New Zealand	38,633	26,566	35,255	4,125	500	0
OtagoNet Joint Venture	7,464	2,769	9,634	1,512	123	0
Powerco	81,851	85,644	111,916	6,655	16,346	2,178
Scanpower	65	1,660	772	0	0	0
The Lines Company	3,271	1,239	17,817	0	2,475	0
The Power Company	20,188	9,323	19,552	390	387	0
Top Energy	4,232	1,478	10,945	0	5,513	0
Unison Networks	25,185	16,488	38,821	1,484	1,312	0
Vector	135,256	99,429	156,484	26,833	0	2,762
Waipa Networks	4,882	19,871	7,524	272	376	342
WEL Networks	26,858	10,460	26,315	1,497	2,848	880
Wellington Electricity Lines	26,088	3,379	35,597	1,265	2,903	1,879
Westpower	325	485	3,746	43	346	37
Average	15,163	11,580	24,079	1,891	1,824	356
Median	4,232	2,769	10,945	56	500	0
Minimum	0	0	772	-25	0	0
Maximum	135,256	99,429	156,484	26,833	16,346	2,762
Industry total	439,735	335,833	698,281	54,846	52,896	10,331

	Network expenditure on assets		Non-network expenditure on assets \$000	Total expenditure on assets \$000	Cost of financing \$000	Value of capital contributions \$000	Value of vested assets \$000	Capital expenditure \$000
	Reliability, safety and environment (other) \$000	Total \$000						
	1,567	30,139	1,836	31,975	0	2,873	0	29,102
	573	101,904	2,633	104,537	1,440	16,943	0	89,034
	379	1,836	220	2,056	0	305	34	1,785
	1,970	10,374	766	11,140	0	838	0	10,301
	374	50,812	7,056	57,868	101	14,604	0	43,365
	123	16,979	824	17,803	0	6,547	0	11,256
	1,444	17,230	10,552	27,782	122	997	70	26,976
	2,050	7,375	0	7,375	0	287	0	7,088
	77	19,159	779	19,938	0	158	0	19,780
	408	11,894	5	11,899	135	0	0	12,034
	699	24,933	3,890	28,823	0	4,638	0	24,185
	3,616	17,111	2,323	19,434	0	0	0	19,434
	101	2,407	81	2,488	0	487	0	2,000
	571	12,350	489	12,839	0	53	246	13,032
	0	17,064	733	17,797	0	2,587	0	15,210
	818	52,378	1,530	53,908	1,141	10,581	0	44,468
	8,743	113,822	15,186	129,008	771	9,779	0	120,000
	391	21,893	0	21,893	0	2,395	0	19,498
	4,300	308,889	14,717	323,606	2,223	48,302	0	277,527
	0	2,497	748	3,244	0	0	0	3,244
	746	25,548	5,311	30,859	475	3,460	0	27,874
	3,547	53,387	0	53,387	0	4,002	0	49,384
	7,088	29,256	2,112	31,368	235	3,981	0	27,622
	1,357	84,647	9,277	93,923	2,669	20,798	0	75,795
	10,915	431,679	19,347	451,026	1,999	207,259	0	245,766
	521	33,787	2,099	35,886	432	4,486	0	31,832
	10,979	79,837	13,435	93,272	453	13,448	0	80,277
	400	71,509	9,301	80,810	876	11,867	0	69,819
	639	5,621	205	5,826	0	0	0	5,826
	2,220	57,114	4,326	61,440	451	13,506	12	48,397
	699	24,933	1,836	28,823	0	3,460	0	26,976
	0	1,836	0	2,056	0	0	0	1,785
	10,979	431,679	19,347	451,026	2,669	207,259	246	277,527
	64,394	1,656,316	125,454	1,781,769	13,072	391,676	350	1,403,515

Sub- components of capital expenditure

Definitions

Energy Efficiency and Demand Side Management Reduction of Energy Losses =

Expenditure where the primary driver is to improve the efficient provision of electricity line services by improving energy efficiency, encouraging demand side management, implementing initiatives that reduce electricity losses and reactive power flows on the network

Overhead to Underground Conversion =

Expenditure on assets incurred in developing underground circuits in circumstances where these primarily replace equivalent existing overhead circuits

Research and Development =

Expenditure where the primary driver for the expenditure relates to increasing the efficient provision of electricity lines services



Sub-components of capital expenditure

	Energy efficiency and demand side management, reduction of energy losses \$000	Overhead to underground conversion \$000	Research and development \$000
Alpine Energy	0	14	0
Aurora Energy	0	0	0
Buller Electricity	0	0	0
Centralines	0	0	0
Counties Energy	0	1,060	0
EA Networks	0	4,001	0
Electra	0	0	0
Electricity Invercargill	0	0	0
Firstlight Network	0	4	0
Horizon Energy Distribution	0	69	0
MainPower New Zealand	0	0	0
Marlborough Lines	0	0	0
Nelson Electricity	0	0	0
Network Tasman	34	13	0
Network Waitaki	0	0	0
Northpower	0	0	0
Orion New Zealand	0	0	0
OtagoNet Joint Venture	0	0	0
Powerco	45	2,707	85
Scanpower	0	0	0
The Lines Company	0	0	0
The Power Company	0	0	0
Top Energy	0	0	0
Unison Networks	0	0	0
Vector	0	8,554	1,582
Waipa Networks	0	0	0
WEL Networks	823	0	0
Wellington Electricity Lines	0	0	0
Westpower	0	0	0
Average	31	566	57
Median	0	0	0
Minimum	0	0	0
Maximum	823	8,554	1,582
Industry total	902	16,422	1,667

Forecast real expenditure on assets by category (RY26-RY35 in constant prices)

	Network expenditure on assets			
	Consumer connection \$000	System growth \$000	Asset replacement and renewal \$000	Asset relocations \$000
Alpine Energy	65,150	116,810	215,092	3,300
Aurora Energy	203,110	258,088	550,668	46,120
Buller Electricity	1,600	510	16,677	0
Centralines	13,200	10,965	57,843	30
Counties Energy	103,000	60,645	200,291	3,840
EA Networks	38,303	35,736	48,263	0
Electra	-	50,117	154,046	3,300
Electricity Invercargill	6,487	1,975	58,767	75
Firstlight Network	10,500	10,989	154,670	733
Horizon Energy Distribution	2,176	44,376	98,314	154
MainPower New Zealand	60,000	104,242	140,537	0
Marlborough Lines	5,948	18,885	134,451	2,863
Nelson Electricity	1,710	3,150	15,150	580
Network Tasman	11,750	100,700	59,230	250
Network Waitaki	17,112	62,090	84,858	0
Northpower	49,075	67,736	310,582	1,200
Orion New Zealand	365,833	406,760	1,368,204	35,740
OtagoNet Joint Venture	78,851	31,514	185,393	397
Powerco	1,380,848	961,148	1,675,219	42,416
Scanpower	250	315	17,378	0
The Lines Company	12,700	13,785	124,107	250
The Power Company	75,448	139,702	200,205	1,432
Top Energy	27,219	46,799	105,868	0
Unison Networks	246,076	202,917	412,008	14,785
Vector	876,922	876,283	1,743,342	330,840
Waipa Networks	56,570	45,734	67,529	2,971
WEL Networks	353,059	176,836	257,451	22,562
Wellington Electricity Lines	201,148	302,937	410,190	19,324
Westpower	4,240	4,750	37,799	0
Average	152,439	143,327	307,039	18,385
Median	43,689	50,117	140,537	733
Minimum	250	315	15,150	0
Maximum	1,380,848	961,148	1,743,342	330,840
Industry total	4,268,286	4,156,494	8,904,131	533,162

	Network expenditure on assets				Non-network expenditure on assets \$000	Total expenditure on assets \$000
	Reliability, safety and environment (quality of supply) \$000	Reliability, safety and environment (legislative and regulatory) \$000	Reliability, safety and environment (other) \$000	Total \$000		
	10,363	0	22,056	432,771	27,423	460,194
	31,111	0	0	1,089,097	42,164	1,131,261
	250	539	1,492	21,048	6,471	27,540
	1,900	0	5,369	89,307	6,848	96,155
	18,631	0	4,639	391,046	53,831	444,874
	6,962	59	9,054	138,376	8,907	147,283
	37,338	0	5,335	250,136	29,791	279,925
	1,631	0	13,177	82,112	0	82,112
	7,205	0	2,000	186,097	4,277	190,374
	5,675	2,360	8,531	161,587	9,263	170,850
	6,020	0	13,414	324,213	7,088	331,301
	5,815	0	17,469	185,430	20,052	205,482
	4,710	0	2,200	27,500	670	28,170
	4,255	0	5,700	181,885	7,164	189,049
	1,923	0	0	165,983	3,657	169,639
	4,078	45	3,788	436,501	23,247	459,748
	26,423	3,000	22,737	2,228,697	142,882	2,371,579
	30,280	0	11,538	337,974	0	337,974
	240,716	0	101,173	4,401,520	129,050	4,530,570
	738	148	75	18,904	3,220	22,124
	29,978	650	27,182	208,653	35,503	244,156
	6,173	0	69,493	492,453	2,162	494,615
	47,122	0	3,420	230,428	20,177	250,605
	7,278	0	57,649	940,714	121,329	1,062,042
	0	199	602,474	4,430,060	286,516	4,716,576
	9,085	1,970	2,731	186,585	21,496	208,081
	16,750	8,388	60,780	895,825	88,983	984,808
	25,621	2,427	2,430	964,077	50,192	1,014,269
	12,085	0	13,085	71,959	-	71,959
	20,694	682	37,551	674,860	41,156	714,597
	7,205	0	8,531	230,428	20,115	250,605
	0	0	0	18,904	0	22,124
	240,716	8,388	602,474	4,430,060	286,516	4,716,576
	600,116	19,784	1,088,992	19,570,937	1,152,363	20,723,315

Forecast nominal expenditure on assets by category (RY26-RY35)

	Network expenditure on assets			
	Consumer connection \$000	System growth \$000	Asset replacement and renewal \$000	Asset relocations \$000
Alpine Energy	71,867	128,993	237,741	3,391
Aurora Energy	228,473	289,515	616,375	51,879
Buller Electricity	1,843	588	18,969	0
Centralines	14,932	12,117	65,337	31
Counties Energy	117,731	69,770	229,277	4,404
EA Networks	41,677	39,008	51,955	0
Electra	0	54,351	168,448	3,412
Electricity Invercargill	7,727	2,202	63,936	82
Firstlight Network	12,266	12,708	201,744	857
Horizon Energy Distribution	2,446	50,313	111,001	173
MainPower New Zealand	66,363	112,667	155,581	0
Marlborough Lines	6,586	20,467	150,747	3,222
Nelson Electricity	1,880	3,445	16,453	594
Network Tasman	13,370	114,459	66,959	271
Network Waitaki	21,905	77,031	107,136	0
Northpower	56,151	73,393	352,821	1,360
Orion New Zealand	427,564	479,779	1,624,964	41,747
OtagoNet Joint Venture	85,852	34,149	202,516	435
Powerco	1,579,520	1,108,554	1,938,020	48,302
Scanpower	274	339	19,046	0
The Lines Company	14,061	16,143	141,267	287
The Power Company	80,211	154,960	217,861	1,569
Top Energy	30,181	53,090	116,533	0
Unison Networks	276,770	227,940	462,632	16,416
Vector	1,005,442	1,023,784	2,035,036	385,535
Waipa Networks	63,179	49,495	75,504	3,266
WEL Networks	391,090	196,009	282,464	24,779
Wellington Electricity Lines	225,806	341,647	458,781	21,670
Westpower	5,587	6,320	47,302	0
Average	167,267	163,905	352,980	21,161
Median	41,677	54,351	155,581	857
Minimum	0	339	16,453	0
Maximum	1,579,520	1,108,554	2,035,036	385,535
Industry total	4,850,756	4,753,237	10,236,407	613,681

	Network expenditure on assets				Non-network expenditure on assets \$000	Total expenditure on assets \$000
	Reliability, safety and environment (quality of supply) \$000	Reliability, safety and environment (legislative and regulatory) \$000	Reliability, safety and environment (other) \$000	Total \$000		
	11,423	0	23,569	476,984	29,604	506,588
	35,001	0	0	1,221,244	46,725	1,267,969
	284	533	1,693	23,912	7,378	31,290
	1,965	0	5,773	100,155	7,710	107,865
	18,524	0	6,600	446,303	58,510	504,813
	7,429	59	9,754	149,881	9,682	159,564
	40,293	0	5,584	272,090	32,009	304,098
	1,775	0	14,542	90,263	0	90,263
	8,017	0	2,415	238,007	4,954	242,960
	6,298	2,539	9,321	182,091	9,837	191,928
	6,570	0	15,431	356,613	7,632	364,245
	6,171	0	18,722	205,915	22,526	228,442
	5,278	0	2,370	30,020	702	30,722
	4,707	0	6,474	206,240	7,940	214,180
	2,121	0	0	208,194	3,885	212,079
	4,264	47	4,235	492,270	25,596	517,867
	30,767	3,505	24,681	2,633,007	164,484	2,797,491
	34,383	0	12,270	369,606	0	369,606
	279,073	0	115,229	5,068,698	141,643	5,210,341
	738	148	75	20,620	3,416	24,036
	33,280	650	31,551	237,240	38,513	275,752
	6,713	0	77,658	538,972	2,162	541,134
	52,805	0	3,420	256,028	22,579	278,607
	8,135	0	65,457	1,057,350	134,944	1,192,294
	0	205	697,499	5,147,501	333,149	5,480,650
	9,959	2,107	2,950	206,461	24,112	230,574
	18,267	8,848	64,988	986,444	97,337	1,083,781
	28,684	2,480	2,513	1,081,582	53,901	1,135,483
	13,958	0	13,863	87,030	0	87,030
	23,341	728	42,712	772,094	44,515	816,609
	8,017	0	9,321	256,028	22,526	278,607
	0	0	0	20,620	0	24,036
	279,073	8,848	697,499	5,147,501	333,149	5,480,650
	676,884	21,120	1,238,638	22,390,722	1,290,930	23,681,653

Regulatory asset base

Definitions

Regulatory Asset Base Roll Forward =	Total Opening Regulatory Asset Base – Total Depreciation + Total Revaluations + Assets Commissioned – Asset Disposals + Lost and Found Assets Adjustment + Adjustment Resulting from Asset Allocation
Opening Regulatory Asset Base =	The sum of regulatory asset values for assets included in the total opening regulatory asset base value
Depreciation (Standard) =	Depreciation based on standard physical lives
Depreciation (No Standard Life Assets) =	Depreciation for assets with no standard lives
Depreciation (Modified Life Assets) =	Depreciation based on modified lives
Depreciation (Alternative Depreciation in Accordance with CPP) =	Depreciation calculated in accordance with a CPP determination

Regulatory asset base – opening and depreciation

	Opening regulatory asset base \$000	Depreciation				Total \$000
		Standard \$000	No standard life assets \$000	Modified life assets \$000	Alternative depreciation in accordance with CPP \$000	
Alpine Energy	313,092	10,393	3,271	0	0	13,664
Aurora Energy	830,127	29,577	2,201	0	0	31,778
Buller Electricity	37,215	2,042	0	0	0	2,042
Centralines	97,761	3,189	0	0	0	3,189
Counties Energy	505,781	13,670	4,263	0	0	17,933
EA Networks	360,224	11,564	1,372	0	0	12,936
Electra	256,946	11,464	0	0	0	11,464
Electricity Invercargill	113,034	4,315	0	0	0	4,315
Firstlight Network	222,587	6,898	1,594	0	0	8,493
Horizon Energy Distribution	167,394	7,466	482	0	0	7,948
MainPower New Zealand	327,861	16,000	4,142	0	0	20,142
Marlborough Lines	279,151	12,714	0	0	0	12,714
Nelson Electricity	50,132	2,128	0	0	0	2,128
Network Tasman	225,439	7,944	402	0	0	8,346
Network Waitaki	134,034	4,838	474	0	0	5,312
Northpower	386,466	13,332	920	0	0	14,252
Orion New Zealand	1,566,054	52,609	6,655	0	0	59,264
OtagoNet Joint Venture	285,678	11,478	0	0	0	11,478
Powerco	2,796,870	84,225	34,514	0	0	118,739
Scanpower	57,126	1,534	1,106	0	0	2,640
The Lines Company	284,366	10,820	951	0	0	11,771
The Power Company	517,957	20,705	0	0	0	20,705
Top Energy	362,368	13,359	0	0	0	13,359
Unison Networks	886,495	41,023	0	0	0	41,023
Vector	4,193,945	108,197	67,068	0	0	175,265
Waipa Networks	171,859	5,404	2,160	0	0	7,564
WEL Networks	750,681	22,516	7,376	0	0	29,892
Wellington Electricity Lines	847,276	28,527	4,315	0	0	32,842
Westpower	120,912	5,479	828	0	0	6,307
Average	591,339	19,428	4,969	0	0	24,397
Median	285,678	11,478	920	0	0	12,714
Minimum	37,215	1,534	0	0	0	2,042
Maximum	4,193,945	108,197	67,068	0	0	175,265
Industry total	17,148,832	563,410	144,095	0	0	707,505

Regulatory asset base – revaluations, commissioned assets, disposals, adjustments and closing

Definitions

Revaluations =	CPI × Opening Regulatory Asset Base (excluding assets that are fully depreciated, disposed of or lost in the disclosure year)
Assets Commissioned =	The value of assets commissioned by the EDB during the disclosure year for use in providing electricity distribution services
Assets Commissioned (Assets Acquired from a Regulated Supplier) =	The value of assets commissioned that are acquired from a regulated supplier
Assets Commissioned (Assets Acquired from a Related Party) =	The value of assets commissioned that are acquired from a related party
Assets Commissioned (Other) =	Assets commissioned other than Assets Acquired from a Regulated Supplier and Assets Acquired from a Related Party
Asset Disposals (To a Regulated Supplier) =	Assets disposed of to a regulated supplier
Asset Disposals (To a Related Party) =	Assets disposed of to a related party
Asset Disposals (Other) =	Asset disposals other than Asset Disposals to a Regulated Supplier and Asset Disposals to a Related Party
Lost and Found Assets Adjustment =	The value of found assets less the value of lost assets
Adjustment Resulting from Asset Allocation =	Adjustment to Closing Regulatory Asset Base resulting from the reapplication of the cost allocation input methodologies
Closing Regulatory Asset Base =	The regulatory values of assets used to supply electricity lines services at disclosure year end

Regulatory asset base – revaluations and commissioned assets

	Revaluations \$000	Assets commissioned			
		Acquired from a regulated supplier \$000	Acquired from a related party \$000	Other \$000	Total \$000
Alpine Energy	7,860	0	0	29,348	29,348
Aurora Energy	20,836	0	38,266	42,689	80,955
Buller Electricity	933	0	1	1,342	1,343
Centralines	2,425	0	4,174	3,001	7,175
Counties Energy	12,735	0	0	41,939	41,939
EA Networks	9,054	0	7,322	7,508	14,830
Electra	6,459	0	0	25,776	25,776
Electricity Invercargill	2,851	0	4,600	3,067	7,667
Firstlight Network	5,612	0	18,358	689	19,047
Horizon Energy Distribution	4,218	0	6,500	65	6,565
MainPower New Zealand	8,281	0	0	25,257	25,257
Marlborough Lines	7,019	0	0	18,017	18,017
Nelson Electricity	1,246	0	0	1,855	1,855
Network Tasman	5,692	0	0	11,221	11,221
Network Waitaki	3,385	0	27	15,790	15,817
Northpower	9,753	0	28,869	3,712	32,581
Orion New Zealand	39,402	0	79,637	67,935	147,572
OtagoNet Joint Venture	7,226	0	16,830	0	16,830
Powerco	70,410	0	3,540	259,844	263,384
Scanpower	1,384	0	0	3,244	3,244
The Lines Company	7,156	0	0	23,219	23,219
The Power Company	13,035	0	34,905	0	34,905
Top Energy	9,128	0	0	20,556	20,556
Unison Networks	22,336	0	54,619	28,884	83,503
Vector	105,207	0	18,048	250,076	268,124
Waipa Networks	4,292	0	5,487	11,472	16,958
WEL Networks	18,910	0	11,370	81,271	92,642
Wellington Electricity Lines	21,365	0	0	57,620	57,620
Westpower	3,054	0	5,323	222	5,545
Average	14,871	0	11,651	35,711	47,362
Median	7,226	0	4,174	15,790	20,556
Minimum	933	0	0	0	1,343
Maximum	105,207	0	79,637	259,844	268,124
Industry total	431,264	0	337,876	1,035,619	1,373,495

Regulatory asset base – disposals, adjustments and closing

	Asset disposals				Lost and found asset adjustment \$000	Adjustment resulting from asset allocation \$000	Closing regulatory asset base \$000
	To a regulated supplier \$000	To a related party \$000	Other \$000	Total \$000			
Alpine Energy	0	0	398	398	0	1,993	338,231
Aurora Energy	0	0	1,976	1,976	0	0	898,165
Buller Electricity	0	0	146	146	0	0	37,304
Centralines	0	0	1,682	1,682	0	-684	101,805
Counties Energy	0	0	824	824	0	0	541,698
EA Networks	0	11	1,612	1,623	0	14	369,563
Electra	0	0	830	830	0	0	276,888
Electricity Invercargill	0	0	124	124	0	0	119,114
Firstlight Network	0	0	221	221	0	0	238,531
Horizon Energy Distribution	0	0	216	216	0	0	170,012
MainPower New Zealand	0	0	958	958	0	-208	340,090
Marlborough Lines	0	0	1,655	1,655	0	0	289,818
Nelson Electricity	0	0	808	808	0	0	50,296
Network Tasman	0	0	55	55	0	2	233,953
Network Waitaki	0	0	0	0	-177	43	147,791
Northpower	0	0	203	203	0	204	414,549
Orion New Zealand	0	0	506	506	0	0	1,693,258
OtagoNet Joint Venture	0	0	22	22	0	0	298,235
Powerco	0	0	12,644	12,644	0	303	2,999,584
Scanpower	0	0	648	648	0	0	58,466
The Lines Company	0	0	411	411	2	280	302,841
The Power Company	0	0	787	787	0	0	544,404
Top Energy	0	0	30	30	0	-19	378,644
Unison Networks	0	0	388	388	-17	236	951,142
Vector	0	425	13,553	13,978	0	-380	4,377,653
Waipa Networks	0	0	554	554	-1,243	0	183,749
WEL Networks	0	0	240	240	0	0	832,101
Wellington Electricity Lines	0	0	0	0	0	-234	893,185
Westpower	0	0	83	83	0	285	123,406
Average	0	15	1,434	1,449	-49	63	627,741
Median	0	0	411	411	0	0	302,841
Minimum	0	0	0	0	-1,243	-684	37,304
Maximum	0	425	13,553	13,978	2	1,993	4,377,653
Industry total	0	436	41,574	42,010	-1,434	1,836	18,204,478

Closing regulatory asset base by asset category

Definitions

Network Assets =	Fixed assets used to provide electricity lines services
Subtransmission Lines =	Overhead power lines operated at a subtransmission voltage
Subtransmission Cables =	Underground power cables operated at a subtransmission voltage
Zone Substations =	Transformers, switchgear, protection and control and supervisory control and data acquisition (SCADA) equipment, low voltage and station direct current systems, other secondary systems, ripple injection plant and outdoor structure installed in an electrical power substation primarily used to convert any subtransmission voltage to any distribution voltage
Distribution and LV Lines =	Overhead power lines operated at a distribution voltage or low voltage
Distribution and LV Cables =	Underground power cables operated at a distribution voltage or low voltage
Distribution Substations and Transformers =	Substations, including all associated pole mountings, ground pads and covers, and kiosks and components used to install transformers; and transformers used to convert between distribution voltage and low voltage
Distribution Switchgear =	All switchgear operated at distribution voltage
Other Network Assets =	Network Assets that are not Subtransmission Lines, Subtransmission Cables, Zone Substations, Distribution and LV Lines, Distribution and LV Cables, Distribution Substations and Transformers or Distribution Switchgear, and includes central facilities for SCADA and telecommunications systems
Non-Network Assets =	Assets related to the provision of electricity lines services that are not Network Assets
Closing Regulatory Asset Base =	The regulatory values of assets used to supply electricity lines services at disclosure year end

Closing regulatory asset base by asset category

	Network assets					
	Subtransmission lines \$000	Subtransmission cables \$000	Zone substations \$000	Distribution and LV lines \$000	Distribution and LV cables \$000	
Alpine Energy	12,728	5,787	75,633	84,381	73,531	
Aurora Energy	49,427	39,202	145,885	289,367	198,978	
Buller Electricity	3,701	0	6,858	9,841	3,133	
Centralines	2,053	609	6,254	40,866	12,488	
Counties Energy	23,314	220	86,416	196,266	73,300	
EA Networks	17,044	4,096	30,312	58,642	112,039	
Electra	11,266	13,751	34,921	75,109	43,137	
Electricity Invercargill	1,463	8,055	24,132	3,974	50,603	
Firstlight Network	26,867	1,617	33,688	90,861	32,624	
Horizon Energy Distribution	7,276	1,365	9,330	31,215	49,024	
MainPower New Zealand	23,823	774	38,160	87,048	72,719	
Marlborough Lines	32,395	18,676	53,773	61,953	48,564	
Nelson Electricity	0	5,657	9,547	945	18,087	
Network Tasman	10,578	12,461	34,156	38,820	70,716	
Network Waitaki	19,731	1,729	25,030	42,526	12,830	
Northpower	8,464	10,775	62,087	163,076	54,999	
Orion New Zealand	100,267	146,524	206,523	185,261	516,815	
OtagoNet Joint Venture	33,396	3,384	42,808	123,778	36,367	
Powerco	131,977	92,789	224,468	709,175	541,825	
Scanpower	0	0	0	28,869	6,760	
The Lines Company	24,106	882	43,385	121,965	28,020	
The Power Company	76,894	7,794	135,291	179,896	24,321	
Top Energy	74,662	10,536	44,758	114,382	44,760	
Unison Networks	32,856	31,356	117,529	215,897	207,633	
Vector	80,471	386,772	461,985	705,840	837,071	
Waipa Networks	21,800	0	0	39,809	31,052	
WEL Networks	24,906	57,801	93,893	166,821	270,895	
Wellington Electricity Lines	4,800	56,562	89,144	242,525	252,001	
Westpower	19,351	0	28,489	37,560	5,346	
Average	30,194	31,696	74,636	142,989	128,608	
Median	21,800	5,787	42,808	87,048	49,024	
Minimum	0	0	0	945	3,133	
Maximum	131,977	386,772	461,985	709,175	837,071	
Industry total	875,615	919,176	2,164,455	4,146,669	3,729,636	

	Network assets				Non-network assets \$000	All assets \$000
	Distribution substations and transformers \$000	Distribution switchgear \$000	Other network assets \$000	Total \$000		
	28,988	26,897	11,681	319,626	18,605	338,231
	92,511	53,166	20,146	888,681	9,483	898,165
	3,320	2,718	2,704	32,276	5,028	37,304
	13,337	10,259	352	86,216	15,589	101,805
	49,170	36,039	8,022	472,747	68,951	541,698
	81,881	39,226	2,933	346,173	23,390	369,563
	32,483	23,044	20,075	253,785	23,102	276,888
	13,176	13,487	4,224	119,114	0	119,114
	22,705	11,997	8,029	228,387	10,145	238,531
	34,472	26,115	9,310	168,107	1,905	170,012
	47,567	15,737	24,720	310,550	29,540	340,090
	25,129	18,413	8,114	267,016	22,802	289,818
	7,596	3,881	4,344	50,058	238	50,296
	36,013	14,459	13,213	230,416	3,537	233,953
	20,617	15,830	4,852	143,145	4,646	147,791
	69,824	13,090	6,048	388,363	26,186	414,549
	189,521	229,748	51,480	1,626,139	67,119	1,693,258
	29,470	21,146	6,619	296,968	1,267	298,235
	372,741	231,748	566,648	2,871,371	128,214	2,999,584
	9,554	4,800	4,499	54,482	3,984	58,466
	40,574	26,422	13,546	298,901	3,940	302,841
	67,602	42,989	9,617	544,404	0	544,404
	39,125	40,208	5,837	374,268	4,377	378,644
	143,506	96,667	30,755	876,199	74,943	951,142
	398,930	429,503	953,833	4,254,405	123,248	4,377,653
	40,151	24,522	8,472	165,807	17,942	183,749
	89,068	60,998	16,249	780,632	51,469	832,101
	166,313	36,500	33,367	881,211	11,975	893,185
	16,166	7,339	7,398	121,649	1,757	123,406
	75,225	54,378	64,037	601,762	25,979	627,741
	39,125	24,522	8,472	298,901	11,975	302,841
	3,320	2,718	352	32,276	0	37,304
	398,930	429,503	953,833	4,254,405	128,214	4,377,653
	2,181,511	1,576,948	1,857,085	17,451,095	753,383	18,204,477

Weighted average remaining asset life by asset category

	Network assets					
	Subtransmission lines Years	Subtransmission cables Years	Zone substations Years	Distribution and LV lines Years	Distribution and LV cables Years	
Alpine Energy	29.4	36.7	33.4	37.6	39.9	
Aurora Energy	30.6	36.5	25.9	34.9	30.1	
Buller Electricity	31.1	-	25.1	33.6	38.0	
Centralines	48.4	43.3	35.9	47.5	43.7	
Counties Energy	43.2	21.3	38.0	46.5	39.0	
EA Networks	32.6	46.5	32.2	28.7	43.9	
Electra	30.3	39.8	33.1	36.1	36.3	
Electricity Invercargill	32.8	38.5	33.3	38.4	35.7	
Firstlight Network	39.1	35.4	31.2	39.2	37.5	
Horizon Energy Distribution	30.4	40.5	38.0	28.2	39.3	
MainPower New Zealand	19.5	19.5	19.2	16.8	25.9	
Marlborough Lines	46.0	44.5	33.0	41.6	32.3	
Nelson Electricity	-	29.2	34.0	32.2	28.4	
Network Tasman	37.7	43.1	32.2	48.8	42.9	
Network Waitaki	42.7	48.0	35.3	36.6	41.4	
Northpower	34.2	36.5	38.7	42.7	30.8	
Orion New Zealand	35.5	39.9	32.5	33.5	38.7	
OtagoNet Joint Venture	38.0	43.1	41.4	32.2	47.6	
Powerco	43.0	44.5	30.6	41.2	35.7	
Scanpower	-	-	-	43.7	29.0	
The Lines Company	37.6	43.8	28.8	40.5	34.5	
The Power Company	35.9	42.0	31.2	23.7	40.4	
Top Energy	41.5	49.8	23.6	30.2	24.8	
Unison Networks	39.7	41.8	34.2	43.5	41.0	
Vector	39.0	44.0	33.0	47.0	34.0	
Waipa Networks	48.0	-	-	32.0	39.3	
WEL Networks	38.2	39.2	31.3	43.0	43.2	
Wellington Electricity Lines	24.4	25.7	25.8	39.2	23.1	
Westpower	34.7	-	18.9	33.7	21.3	
Average	36.4	38.9	31.5	37.0	35.8	
Median	37.6	40.5	32.5	37.6	37.5	
Minimum	19.5	19.5	18.9	16.8	21.3	
Maximum	48.4	49.8	41.4	48.8	47.6	

	Network assets				Non-network assets Years	All assets Years
	Distribution substations and transformers Years	Distribution switchgear Years	Other network assets Years	Total ¹⁰ Years		
	25.7	33.6	34.1	35.2	37.3	35.4
	26.6	21.1	7.7	29.8	3.0	29.6
	27.3	23.6	26.2	29.7	13.1	27.3
	33.8	30.9	9.9	41.8	37.3	41.0
	30.2	28.7	8.8	39.8	21.0	37.4
	34.7	24.6	12.2	35.0	19.4	34.0
	32.5	29.9	24.6	33.7	7.9	32.3
	27.5	27.5	17.3	33.1	-	33.1
	28.9	24.0	12.3	35.0	12.4	34.0
	34.1	31.3	14.9	33.2	4.1	32.8
	18.1	10.3	19.3	19.5	7.3	18.3
	27.7	26.9	15.4	35.8	15.6	34.2
	36.7	23.7	10.7	29.0	4.3	28.9
	39.7	35.4	15.7	39.3	23.2	39.1
	32.4	29.3	18.3	35.8	42.8	36.0
	34.6	27.5	16.7	37.6	25.7	36.8
	34.5	32.8	22.2	35.3	25.7	35.0
	30.6	28.1	31.7	35.5	17.7	35.4
	33.4	29.8	38.6	37.0	20.9	36.3
	34.6	28.1	20.5	36.5	16.1	35.0
	29.8	29.1	21.8	34.8	4.4	34.5
	32.4	28.3	15.1	29.5	-	29.5
	20.9	28.2	10.1	30.1	2.7	29.9
	32.3	31.1	26.0	37.7	13.0	35.6
	34.0	29.0	40.0	37.9	7.0	37.0
	34.1	30.7	21.5	35.3	11.7	32.9
	34.9	32.0	13.1	38.8	12.1	37.3
	28.5	17.3	40.2	29.3	3.3	29.1
	31.8	24.2	18.6	28.0	13.3	27.8
	31.1	27.5	20.1	34.1	15.6	33.3
	32.4	28.3	18.3	35.2	13.1	34.2
	18.1	10.3	7.7	19.5	2.7	18.3
	39.7	35.4	40.2	41.8	42.8	41.0

¹⁰ Weighted average asset lives for total network assets and all assets are weighted by opening regulatory asset base values for each asset category. This is consistent with the IDD.

Asset allocations

Definitions

Directly Attributable = Regulatory service asset values wholly and solely related to an asset used in relation to the supply of electricity lines services

Not Directly Attributable = Regulatory service asset values that are not Directly Attributable

	Directly attributable			Not directly attributable		
	Network \$000	Non-network \$000	Total \$000	Network \$000	Non-network \$000	Total \$000
Alpine Energy	319,626	1,994	321,620	0	16,611	16,611
Aurora Energy	886,040	9,483	895,523	2,642	0	2,642
Buller Electricity	32,276	5,028	37,304	0	0	0
Centralines	85,867	13,906	99,774	349	1,682	2,032
Counties Energy	472,747	54,501	527,248	0	14,450	14,450
EA Networks	346,171	16,492	362,663	2	6,898	6,900
Electra	253,785	23,102	276,888	0	0	0
Electricity Invercargill	119,114	0	119,114	0	0	0
Firstlight Network	228,387	10,145	238,531	0	0	0
Horizon Energy Distribution	168,107	0	168,107	0	1,905	1,905
MainPower New Zealand	310,550	0	310,550	0	29,540	29,540
Marlborough Lines	267,016	22,802	289,818	0	0	0
Nelson Electricity	50,058	238	50,296	0	0	0
Network Tasman	228,053	1,068	229,121	2,364	2,468	4,832
Network Waitaki	143,145	1,442	144,587	0	3,204	3,204
Northpower	379,859	22,477	402,336	8,505	3,708	12,213
Orion New Zealand	1,626,139	56,140	1,682,279	0	10,979	10,979
OtagoNet Joint Venture	296,968	1,267	298,235	0	0	0
Powerco	2,871,371	55,549	2,926,920	0	72,664	72,664
Scanpower	54,482	3,984	58,466	0	0	0
The Lines Company	298,901	2,477	301,378	0	1,463	1,463
The Power Company	544,404	0	544,404	0	0	0
Top Energy	374,268	0	374,268	0	4,377	4,377
Unison Networks	874,919	25,230	900,149	1,280	49,713	50,992
Vector	4,139,767	54,193	4,193,960	114,638	69,055	183,693
Waipa Networks	165,807	16,782	182,589	0	1,160	1,160
WEL Networks	776,909	31,747	808,656	3,722	19,722	23,444
Wellington Electricity Lines	695,104	11,975	707,079	186,107	0	186,107
Westpower	121,649	1,757	123,406	0	0	0
Average	590,741	15,303	606,044	11,021	10,676	21,697
Median	298,901	9,483	301,378	0	1,682	2,642
Minimum	32,276	0	37,304	0	0	0
Maximum	4,139,767	56,140	4,193,960	186,107	72,664	186,107
Industry total	17,131,488	443,782	17,575,269	319,609	309,600	629,208

Regulatory tax

Definitions

Regulatory Profit / (Loss) Before Tax =	Total Regulatory Income – Operational Expenditure – Pass-Through and Recoverable Costs Excluding Financial Incentives and Wash-Ups – Total Depreciation + Total Revaluations
Discretionary Discounts and Customer Rebates =	Payments made or credit amounts given by an EDB in respect of the supply of electricity distribution services owing to direct or indirect ownership interest in the EDB, excluding discounts posted as part of prices
Amortisation of Initial Differences in Asset Values =	Amortisation of initial difference in regulatory asset base and regulatory tax asset values over weighted average remaining useful life of assets
Amortisation of Revaluations =	Total Depreciation – Adjusted Depreciation (calculated as RAB depreciation calculated by rolling the RAB forward from 1 April 2009 with no revaluations)
Revaluation Timing Difference =	Revaluation income included in Regulatory Profit / (Loss) Before Tax but not taxable
Other Timing Differences =	Income not included in Regulatory Profit / (Loss) Before Tax but taxable + Expenditure or loss included in Regulatory Profit / (Loss) Before Tax but not deductible – (Income included in Regulatory Profit / (Loss) Before Tax but not taxable – Revaluation Timing Difference) – Expenditure or loss not included in Regulatory Profit / (Loss) Before Tax but deductible
Notional Deductible Interest =	$(\text{Regulatory Investment Value} \times \text{Cost of Debt} \times \text{Leverage}) + \text{Term Credit Spread Differential Allowance} / \sqrt{(1 + \text{Cost of Debt})}$
Utilised Tax Losses =	The lesser of opening tax losses and regulatory taxable income
Regulatory Net Taxable Income =	Regulatory Profit / (Loss) Before Tax + Revaluation Timing Difference + Other Timing Differences + Amortisation of Initial Differences in Asset Values + Amortisation of Revaluations – Discretionary Discounts and Consumer Rebates – Notional Deductible Interest – Utilised Tax Losses
Regulatory Tax Allowance =	Regulatory Net Taxable Income \times Corporate Tax Rate
Regulatory Investment Value =	Total Opening Regulatory Asset Base + opening deferred tax

Components of the regulatory tax allowance

	Regulatory profit/(loss) before tax \$000	Discretionary discounts and consumer rebates \$000	Amortisation of initial differences in asset values \$000	Amortisation of revaluations \$000	Revaluation timing difference \$000
Alpine Energy	11,374	0	2,647	2,367	-7,860
Aurora Energy	60,235	0	4,873	7,030	-20,836
Buller Electricity	3,467	0	569	456	-933
Centralines	5,326	0	1,255	677	-2,425
Counties Energy	33,724	0	2,663	3,169	-12,735
EA Networks	16,235	3,001	2,045	3,211	-9,054
Electra	9,924	0	2,466	2,412	-6,459
Electricity Invercargill	7,036	0	1,243	1,011	-2,851
Firstlight Network	9,940	0	1,901	1,798	-5,612
Horizon Energy Distribution	13,450	0	4,219	2,373	-4,218
MainPower New Zealand	18,515	0	1,048	4,599	-8,281
Marlborough Lines	11,019	0	3,418	3,198	-7,019
Nelson Electricity	2,861	0	693	-229	-1,246
Network Tasman	10,473	0	3,232	2,894	-5,692
Network Waitaki	8,020	0	1,132	970	-3,385
Northpower	18,563	0	4,532	3,587	-9,753
Orion New Zealand	89,372	0	15,157	13,854	-39,402
OtagoNet Joint Venture	14,477	0	1,324	2,424	-7,226
Powerco	178,882	0	9,474	23,573	-70,410
Scanpower	2,504	0	546	534	-1,384
The Lines Company	13,730	0	4,086	2,316	-7,156
The Power Company	25,367	0	6,911	4,883	-13,035
Top Energy	9,406	0	3,399	3,625	-9,128
Unison Networks	48,950	0	5,670	7,721	-22,336
Vector	239,657	0	30,837	38,182	-105,207
Waipa Networks	13,981	0	1,601	1,552	-4,292
WEL Networks	37,733	0	7,095	6,662	-18,910
Wellington Electricity Lines	49,525	0	7,151	6,900	-21,365
Westpower	4,929	2,981	1,553	1,744	-3,054
Average	33,403	206	4,577	5,293	-14,871
Median	13,730	0	2,663	2,894	-7,226
Minimum	2,504	0	546	-229	-105,207
Maximum	239,657	3,001	30,837	38,182	-933
	968,675	5,982	132,739	153,493	-431,264

	Other timing differences \$000	Notional deductible interest \$000	Utilised tax losses \$000	Regulatory net taxable income \$000	Regulatory tax allowance \$000	Opening regulatory investment value \$000
	-133	7,299	0	1,096	307	292,510
	-1,044	19,753	0	30,505	8,541	791,635
	102	876	0	2,784	780	35,100
	0	2,276	0	2,556	716	91,228
	43	11,952	0	14,913	4,176	478,984
	23	8,522	0	937	262	341,529
	537	6,224	0	2,655	743	244,410
	-7	2,635	0	3,796	1,063	105,622
	10	5,089	0	2,948	826	203,963
	59	4,177	0	11,707	0	167,394
	0	7,992	0	7,889	2,209	320,305
	39	6,820	0	3,835	1,074	273,337
	0	1,190	0	889	249	47,695
	161	5,484	0	5,584	1,564	219,788
	25	3,197	0	3,564	998	128,126
	18	9,191	0	7,756	2,172	368,364
	-29	38,517	0	40,436	11,322	1,485,801
	-26	6,474	0	4,498	1,259	259,473
	1,578	69,118	0	73,980	20,714	2,675,063
	0	1,357	0	844	236	54,374
	0	6,566	0	6,410	1,795	263,150
	966	12,526	0	12,566	3,518	487,244
	6	8,524	0	0	0	341,615
	11,396	21,587	0	29,815	8,348	840,653
	5,040	104,764	0	103,745	29,049	4,015,977
	3,321	4,084	0	12,078	3,382	163,683
	19	17,493	0	15,106	4,230	701,087
	50	20,178	0	22,082	6,183	794,714
	9	3,100	0	0	0	124,222
	764	14,378	0	14,654	3,990	562,657
	19	6,820	0	5,584	1,259	273,337
	-1,044	876	0	0	0	35,100
	11,396	104,764	0	103,745	29,049	4,015,977
	22,163	416,965	0	424,975	115,715	16,317,047

Related party transactions

Definitions

Total Regulatory Income = Line Charge Revenue + Gains/(Losses) on Asset Disposals + Other Regulated Income

Operational Expenditure = Operating costs that are allocated to electricity distribution services; excluding costs treated as an asset under GAAP, depreciation, tax, subvention payments, revaluations, interest expenses, and Pass-Through and Recoverable Costs

Capital Expenditure = Costs incurred in the acquisition or development of an asset that is, or is intended to be, included in the value of assets commissioned in the regulatory asset base

Market Value of Asset Disposals = The market value of disposed assets sold or transferred to a related party

Other Related Party Transactions = The value of related party transactions that are not disclosed as Total Regulatory Income, Operational Expenditure, Capital Expenditure or Market Value of Asset Disposals



Related party transactions

	Total regulatory income \$000	Operational expenditure \$000	Capital expenditure \$000	Market value of asset disposals \$000	Other related party transactions \$000
Alpine Energy	0	401	-206	0	173
Aurora Energy	0	17,421	37,057	0	1,460
Buller Electricity	2,608	909	1	0	0
Centralines	0	2,284	4,174	0	0
Counties Energy	0	408	0	0	0
EA Networks	31	4,475	7,322	11	939
Electra	0	94	47	0	0
Electricity Invercargill	0	3,365	4,425	0	198
Firstlight Network	5,464	13,088	19,489	0	0
Horizon Energy Distribution	0	8,985	11,180	0	0
MainPower New Zealand	0	0	0	0	0
Marlborough Lines	0	420	30	0	0
Nelson Electricity	0	243	0	0	0
Network Tasman	0	1,711	0	0	0
Network Waitaki	0	298	27	0	0
Northpower	0	13,651	31,806	0	0
Orion New Zealand	3,993	22,967	56,670	0	5,899
OtagoNet Joint Venture	0	9,642	21,893	0	0
Powerco	10	0	3,540	0	0
Scanpower	0	1,501	158	0	0
The Lines Company	0	514	0	0	0
The Power Company	169	21,547	53,387	0	0
Top Energy	0	1,397	0	0	0
Unison Networks	0	29,542	54,619	0	0
Vector	0	19,784	18,267	425	0
Waipa Networks	0	2,957	5,487	0	0
WEL Networks	223	8,283	11,370	0	0
Wellington Electricity Lines	0	7,236	5,790	0	0
Westpower	0	9,633	5,518	0	387
Average	431	6,992	12,140	15	312
Median	0	2,957	4,425	0	0
Minimum	0	0	-206	0	0
Maximum	5,464	29,542	56,670	425	5,899
Industry total	12,497	202,757	352,052	436	9,056

Network assets

Asset quantities by asset category

	Subtransmission			Distribution			
	Lines km	Cables km	Total km	Lines km	Cables km	Total km	
Alpine Energy	250	34	284	2,926	533	3,459	
Aurora Energy	520	103	623	2,276	1,254	3,531	
Buller Electricity	106	1	107	367	22	390	
Centralines	93	1	94	1,404	48	1,452	
Counties Energy	122	1	123	1,500	341	1,841	
EA Networks	383	8	391	1,926	367	2,294	
Electra	186	31	217	849	270	1,119	
Electricity Invercargill	1	27	28	21	160	181	
Firstlight Network	638	2	640	2,375	157	2,532	
Horizon Energy Distribution	250	4	254	1,487	229	1,717	
MainPower New Zealand	380	5	385	3,419	394	3,813	
Marlborough Lines	277	33	309	2,126	215	2,341	
Nelson Electricity	0	18	18	6	77	83	
Network Tasman	281	48	329	1,891	319	2,210	
Network Waitaki	249	5	254	1,276	94	1,370	
Northpower	323	26	349	3,507	326	3,833	
Orion New Zealand	514	149	663	3,120	2,937	6,057	
OtagoNet Joint Venture	699	19	718	3,236	121	3,357	
Powerco	1,506	333	1,840	14,665	2,370	17,035	
Scanpower	0	0	0	846	21	867	
The Lines Company	436	15	451	3,138	205	3,343	
The Power Company	910	35	945	6,753	155	6,908	
Top Energy	385	24	409	2,669	265	2,934	
Unison Networks	439	72	511	3,884	912	4,796	
Vector	394	638	1,032	3,687	3,989	7,676	
Waipa Networks	33	0	33	1,239	177	1,417	
WEL Networks	179	271	450	1,943	801	2,744	
Wellington Electricity Lines	57	132	189	587	1,229	1,816	
Westpower	313	0	314	1,417	71	1,487	
Average	342	70	412	2,570	623	3,193	
Median	281	24	329	1,943	265	2,341	
Minimum	0	0	0	6	21	83	
Maximum	1,506	638	1,840	14,665	3,989	17,035	
Industry total	9,924	2,036	11,959	74,543	18,060	92,603	

	Low voltage			Street lighting km	Poles No.
	Lines km	Cables km	Total km		
	347	381	728	0	44,689
	1,022	1,207	2,229	1,086	53,698
	108	40	148	0	7,009
	199	116	315	74	19,960
	676	965	1,641	37	27,636
	46	464	511	345	26,851
	523	541	1,064	64	21,417
	30	426	456	171	944
	516	296	811	13	35,089
	252	392	644	245	20,245
	236	823	1,058	563	56,459
	414	416	830	77	31,013
	21	176	197	68	887
	481	732	1,213	0	28,482
	222	109	331	112	22,069
	1,179	885	2,064	426	55,069
	1,696	3,677	5,372	3,930	86,627
	455	169	624	148	50,497
	5,433	4,988	10,421	3,133	264,963
	110	84	194	0	11,427
	510	196	707	78	35,485
	849	245	1,094	367	110,702
	217	718	934	321	37,266
	1,177	2,785	3,962	1,847	66,206
	4,103	6,913	11,016	520	126,914
	498	405	903	155	22,373
	1,003	1,637	2,640	1,342	39,696
	1,066	1,810	2,876	1,974	40,077
	169	209	378	0	20,368
	812	1,097	1,909	590	47,039
	481	426	903	155	35,089
	21	40	148	0	887
	5,433	6,913	11,016	3,930	264,963
	23,558	31,803	55,361	17,096	1,364,118

Asset quantities by asset category (continued)

	Zone substation			Distribution		
	Buildings No.	Switchgear No.	Transformers No.	Substations No.	Transformers No.	Switchgear No.
Alpine Energy	30	350	32	0	6,279	7,603
Aurora Energy	37	692	69	323	7,475	8,891
Buller Electricity	4	50	12	11	824	1,017
Centralines	3	63	7	13	2,586	3,782
Counties Energy	9	148	17	1,075	4,298	5,883
EA Networks	20	455	29	622	6,609	7,802
Electra	10	206	19	0	2,667	3,290
Electricity Invercargill	5	74	7	35	450	371
Firstlight Network	29	171	34	0	3,788	4,878
Horizon Energy Distribution	16	106	15	897	3,478	4,491
MainPower New Zealand	15	152	25	946	8,522	10,583
Marlborough Lines	16	278	31	0	4,100	2,920
Nelson Electricity	1	39	2	200	204	315
Network Tasman	14	269	28	25	4,723	1,836
Network Waitaki	21	248	24	0	3,060	4,413
Northpower	23	518	42	112	7,731	8,969
Orion New Zealand	84	1,236	81	5,194	12,294	15,169
OtagoNet Joint Venture	45	390	43	15	4,513	5,377
Powerco	160	2,278	211	4,503	37,212	47,113
Scanpower	0	0	0	0	1,537	2,034
The Lines Company	25	411	50	0	5,778	8,839
The Power Company	57	643	61	6	11,567	14,181
Top Energy	18	456	39	21	6,341	2,370
Unison Networks	44	653	63	99	10,500	13,089
Vector	116	1,692	229	14,799	23,007	22,893
Waipa Networks	0	0	0	0	3,824	4,788
WEL Networks	27	192	49	0	6,367	8,084
Wellington Electricity Lines	29	367	52	525	4,604	6,425
Westpower	16	167	22	0	2,547	863
Average	30	424	45	1,015	6,789	7,871
Median	20	269	31	21	4,604	5,377
Minimum	0	0	0	0	204	315
Maximum	160	2,278	229	14,799	37,212	47,113
Industry total	874	12,304	1,293	29,421	196,885	228,269

	Protection No.	Load control		Connections No.
		Centralised plant Lot.	Relays No.	
	507	7	0	34,938
	788	6	1,489	98,470
	76	1	0	5,166
	46	1	11	8,993
	186	6	2,932	49,457
	848	2	400	21,486
	178	2	1,924	48,291
	129	1	0	18,109
	248	9	17,398	26,734
	120	3	0	26,047
	302	8	11,169	46,011
	300	1	0	27,234
	86	1	0	9,382
	128	5	0	43,966
	173	3	9,757	13,894
	387	6	40,542	64,845
	2,812	46	2,237	229,853
	255	5	0	22,027
	3,039	37	4,502	362,949
	0	0	0	6,846
	336	14	5,813	4,367
	587	5	0	39,578
	560	2	0	35,990
	691	15	5,319	117,594
	4,967	32	0	630,004
	124	2	17,181	29,346
	759	13	60,637	104,346
	1,496	25	0	176,440
	0	5	0	3,580
	694	9	6,252	79,515
	300	5	11	34,938
	0	0	0	3,580
	4,967	46	60,637	630,004
	20,128	264	181,310	2,305,943

Age profile of electricity circuits

Definitions

Age Unknown = The total quantity of assets for which no installation information is known and no default date has been assigned

	Total km	Proportion of circuits installed by EDB				
		Pre-1940 %	1940-1949 %	1950-1959 %	1960-1969 %	1970-1979 %
Alpine Energy	4,471	0.1	0.0	20.2	14.5	13.5
Aurora Energy	6,383	1.7	1.4	5.4	15.3	12.4
Buller Electricity	644	0.0	0.0	1.4	36.5	6.6
Centralines	1,861	2.9	10.3	18.8	12.5	9.1
Counties Energy	3,605	0.6	1.2	2.0	6.4	6.8
EA Networks	3,195	0.0	0.0	0.5	1.3	3.4
Electra	2,400	0.0	3.7	4.0	14.3	21.4
Electricity Invercargill	665	0.1	0.0	1.4	11.8	16.0
Firstlight Network	3,983	1.8	3.3	19.4	30.9	16.5
Horizon Energy Distribution	2,614	0.0	0.3	0.9	12.2	18.1
MainPower New Zealand	5,256	0.4	0.1	0.6	3.9	14.8
Marlborough Lines	3,480	1.5	1.3	4.7	14.7	21.2
Nelson Electricity	298	0.4	0.0	0.6	12.6	21.5
Network Tasman	3,752	1.0	5.1	18.8	16.9	8.4
Network Waitaki	1,956	0.0	0.2	3.0	22.1	15.3
Northpower	6,239	0.2	0.3	2.8	13.2	15.3
Orion New Zealand	12,093	0.4	0.3	2.0	9.5	19.3
OtagoNet Joint Venture	4,697	1.0	0.7	11.5	10.9	11.1
Powerco	29,296	0.3	1.4	4.7	14.2	24.9
Scanpower	1,061	0.0	0.0	0.2	7.8	11.0
The Lines Company	4,501	0.1	2.6	16.2	20.6	16.5
The Power Company	8,947	0.0	0.0	3.7	10.2	43.9
Top Energy	4,277	0.0	2.8	4.5	13.2	19.2
Unison Networks	9,269	4.6	0.7	3.6	13.5	16.5
Vector	19,720	0.1	0.2	1.7	9.0	19.6
Waipa Networks	2,353	0.0	0.0	0.0	0.0	0.1
WEL Networks	5,834	0.1	0.1	0.1	3.6	31.7
Wellington Electricity Lines	4,881	1.4	1.1	7.7	27.6	23.2
Westpower	2,179	0.6	0.0	1.3	3.9	14.1
Average	5,514	0.7	1.3	5.6	13.2	16.3
Median	3,983	0.2	0.3	3.0	12.6	16.0
Minimum	298	0.0	0.0	0.0	0.0	0.1
Maximum	29,296	4.6	10.3	20.2	36.5	43.9

Default Dates = The total quantity of assets where the installation year is unknown and a default installation year has been allocated

	Proportion of circuits installed by EDB						Default dates %
	1980-1989 %	1990-1999 %	2000-2009 %	2010-2019 %	2020-2025 %	Age unknown %	
	9.8	7.4	17.2	12.6	4.0	0.6	0.0
	12.3	14.2	14.8	11.0	11.5	0.0	0.0
	25.7	5.0	8.1	9.8	5.5	1.4	0.0
	17.0	8.7	8.9	7.4	4.3	0.0	0.0
	8.2	31.5	14.9	16.0	11.6	0.9	0.0
	13.8	21.8	32.3	18.5	8.3	0.0	0.0
	16.9	8.6	14.2	10.9	5.9	0.1	1.0
	22.6	13.4	24.4	7.6	1.9	0.9	0.0
	10.5	7.4	6.1	2.5	1.8	0.0	0.0
	21.9	18.5	11.9	7.0	4.6	4.6	0.0
	26.8	19.5	15.4	14.6	3.9	0.0	0.0
	12.5	6.3	15.7	13.2	5.3	3.6	0.0
	23.5	5.8	11.0	12.8	3.8	8.1	0.0
	15.2	6.8	13.2	8.0	5.4	1.1	0.0
	12.8	3.0	16.1	16.7	8.0	2.8	3.2
	20.4	14.7	16.0	11.5	5.7	0.0	5.2
	13.6	12.4	15.9	16.4	7.7	2.4	0.0
	12.1	11.2	15.7	17.3	5.2	3.3	0.0
	19.4	10.2	8.4	9.0	6.8	0.6	0.0
	25.1	23.1	21.3	7.6	2.9	1.0	0.0
	21.5	5.3	6.6	5.1	3.1	2.4	63.1
	14.8	5.7	12.2	6.7	2.2	0.7	0.0
	16.7	13.0	18.1	8.1	3.9	0.5	0.0
	23.5	10.5	12.0	7.6	7.4	0.0	0.0
	24.8	12.3	14.2	10.1	7.4	0.6	0.0
	0.1	0.2	58.2	3.3	2.9	35.2	0.0
	17.8	7.2	16.4	15.0	8.0	0.0	0.1
	12.3	8.9	7.7	5.6	3.8	0.7	0.0
	18.7	23.5	17.8	8.2	1.8	10.0	0.0
	16.9	11.6	16.0	10.3	5.3	2.8	2.5
	16.9	10.2	14.9	9.8	5.2	0.7	0.0
	0.1	0.2	6.1	2.5	1.8	0.0	0.0
	26.8	31.5	58.2	18.5	11.6	35.2	63.1

Average asset condition (weighted by quantities)

Definitions

- H1 =** Replacement recommended
- H2 =** End of life drivers for replacement present: high asset related risk
- H3 =** End of life drivers for replacement present: increasing asset related risk

	Subtransmission lines Average grade	Subtransmission cables Average grade	Zone substations Average grade	Distribution and LV lines Average grade
Alpine Energy	3.78	4.93	4.24	3.16
Aurora Energy	4.32	4.24	3.61	4.44
Buller Electricity	4.00	3.36	3.96	3.77
Centralines	3.57	4.13	3.80	3.56
Counties Energy	4.01	5	3.49	3.76
EA Networks	4.28	4.42	4.26	3.82
Electra	3.54	4.73	4.47	4.12
Electricity Invercargill	3.83	2.81	3.67	3.35
Firstlight Network	4.93	5	4.16	4.79
Horizon Energy Distribution	3.97	4.24	3.92	4.02
MainPower New Zealand	4.27	3.91	3.52	3.71
Marlborough Lines	3.42	4.95	4.44	3.07
Nelson Electricity	-	3.88	4.56	4.11
Network Tasman	3.90	4.19	4.28	3.68
Network Waitaki	4.41	4.07	3.97	3.09
Northpower	4.40	3.76	3.92	4.62
Orion New Zealand	4.80	4.27	4.36	4.89
OtagoNet Joint Venture	3.03	4.93	3.61	3.43
Powerco	4.28	4.81	3.82	3.83
Scanpower	-	-	-	3.84
The Lines Company	3.75	4.82	4.05	3.95
The Power Company	3.22	4.74	3.67	3.43
Top Energy	3.45	4.97	4.31	3.06
Unison Networks	3.43	4.13	3.99	3.43
Vector	3.14	4.26	3.94	3.18
Waipa Networks	5.00	-	-	4.52
WEL Networks	4.58	4.88	4.35	4.29
Wellington Electricity Lines	3.19	3.21	3.16	2.97
Westpower	3.88	-	3.81	3.66
Average	3.94	4.33	3.98	3.78
Median	3.90	4.26	3.96	3.76
Minimum	3.03	2.81	3.16	2.97
Maximum	5.00	4.97	4.56	4.89

H4 = Asset serviceable: no drivers for replacement, normal in-service deterioration

H5 = As new condition: no drivers for replacement

Unknown = Condition unknown or not yet assessed

	Distribution and LV cables Average grade	Poles Average grade	Distribution substations and transformers Average grade	Distribution switchgear Average grade
	4.43	3.89	3.29	3.86
	4.87	4.20	4.66	4.22
	3.43	3.76	4.00	4.00
	4.16	3.92	3.81	4.00
	4.39	4.01	3.66	3.45
	4.55	4.24	4.16	4.36
	4.07	3.88	4.33	4.88
	3.91	4.30	3.93	3.95
	4.53	4.36	4.68	4.57
	3.80	3.93	3.84	4.12
	4.49	4.30	3.41	4.22
	4.38	3.81	3.39	4.12
	3.79	4.10	4.09	4.43
	3.91	3.85	3.84	3.69
	4.21	4.03	3.93	4.08
	4.91	4.80	3.85	4.42
	4.86	4.54	4.59	4.51
	4.76	4.05	3.65	3.87
	4.48	3.98	4.61	4.51
	4.35	4.34	3.50	4.09
	4.29	4.00	4.12	4.11
	4.08	4.18	3.40	3.77
	3.85	3.95	3.94	3.68
	3.90	3.97	3.92	3.54
	4.20	4.22	3.49	3.78
	4.52	4.11	4.10	3.95
	4.56	4.22	4.46	4.51
	3.35	3.98	3.46	3.26
	3.54	3.59	3.04	3.62
	4.23	4.09	3.90	4.05
	4.29	4.03	3.92	4.08
	3.35	3.59	3.04	3.26
	4.91	4.80	4.68	4.88

Proportion of assets forecast to be replaced in next five years

	Subtransmission lines %	Subtransmission cables %	Zone substations %	Distribution and LV lines %
Alpine Energy	-	-	1.8	2.0
Aurora Energy	6.1	14.2	17.8	4.1
Buller Electricity	-	-	-	3.6
Centralines	-	2.0	13.5	2.0
Counties Energy	-	-	10.3	6.4
EA Networks	0.1	-	0.1	1.9
Electra	0.2	2.2	16.3	9.6
Electricity Invercargill	-	-	1.2	0.3
Firstlight Network	-	-	6.8	0.3
Horizon Energy Distribution	13.5	-	13.1	5.8
MainPower New Zealand	-	0.2	6.2	1.9
Marlborough Lines	4.0	-	2.7	5.7
Nelson Electricity	-	-	-	-
Network Tasman	-	-	0.8	4.2
Network Waitaki	-	-	11.1	7.2
Northpower	6.8	13.9	7.6	7.8
Orion New Zealand	1.3	4.3	9.2	1.2
OtagoNet Joint Venture	9.0	-	7.4	6.8
Powerco	3.3	5.8	15.8	5.1
Scanpower	-	-	-	-
The Lines Company	-	-	10.6	2.1
The Power Company	13.0	-	1.1	0.0
Top Energy	-	-	0.4	3.3
Unison Networks	1.0	4.4	9.4	2.0
Vector	0.3	5.0	14.3	1.8
Waipa Networks	-	-	-	1.0
WEL Networks	-	0.6	1.5	1.6
Wellington Electricity Lines	-	18.8	10.5	1.8
Westpower	-	-	0.4	3.7
Average	2.2	2.6	7.0	3.2
Median	0.0	0.0	7.4	2.0
Minimum	0.0	0.0	0.0	0.0
Maximum	13.5	18.8	17.8	9.6

	Distribution and LV cables %	Poles %	Distribution substations and transformers %	Distribution switchgear %	Other network assets %
	0.6	1.3	1.0	4.8	0.1
	0.2	1.9	4.3	11.0	2.1
	-	-	0.1	-	0.6
	2.0	2.1	2.9	3.9	0.5
	-	2.8	2.9	7.1	0.0
	0.2	1.0	0.8	0.4	0.1
	0.1	6.4	4.4	7.0	11.7
	0.8	1.0	1.2	2.8	0.0
	2.0	11.4	6.2	6.8	2.5
	1.3	1.4	6.7	6.4	0.1
	0.9	5.6	4.6	2.1	1.0
	1.0	3.7	2.0	2.4	0.2
	4.8	1.0	1.5	8.4	-
	0.8	2.1	2.4	7.8	5.0
	0.2	8.0	5.5	11.2	1.4
	0.4	1.8	4.4	6.1	0.1
	0.5	5.3	3.5	3.4	0.3
	0.7	3.5	2.0	2.1	2.2
	2.6	8.4	5.4	7.7	1.0
	-	0.6	1.9	2.3	-
	1.9	7.1	2.5	4.4	8.2
	1.0	0.0	1.0	21.5	-
	-	5.1	1.2	0.9	0.3
	2.0	2.8	5.2	6.4	1.1
	4.7	7.6	7.2	10.4	0.0
	1.0	0.8	3.9	7.3	0.8
	0.2	3.8	5.3	5.9	0.1
	0.6	4.6	8.2	9.2	0.1
	-	2.2	3.3	15.6	3.0
	1.0	3.6	3.5	6.4	1.5
	0.7	2.8	3.3	6.4	0.3
	0.0	0.0	0.1	0.0	0.0
	4.8	11.4	8.2	21.5	11.7

Circuit length by operating voltage

Definitions

Overhead = Circuits installed as overhead lines

Underground = Circuits installed as underground cables

Total overhead and underground

	>66kV km	50kV & 66kV km	33kV km	SWER (all SWER voltages) km	22kV (other than SWER) km	6.6V to 11kV inclusive (other than SWER) km	Low voltage (< 1kV) km	Total km
Alpine Energy	1	0	284	7	162	3,203	726	4,384
Aurora Energy	0	129	494	5	0	3,521	2,229	6,378
Buller Electricity	1	0	105	0	0	390	148	644
Centralines	0	0	96	0	0	1,454	318	1,868
Counties Energy	66	0	57	0	903	971	1,641	3,638
EA Networks	0	352	36	0	1,769	526	510	3,193
Electra	0	0	217	0	0	1,119	1,064	2,400
Electricity Invercargill	0	0	28	0	0	181	456	665
Firstlight Network	302	303	34	1	0	2,525	808	3,973
Horizon Energy Distribution	0	70	184	64	0	1,655	644	2,617
MainPower New Zealand	0	224	161	117	1,029	2,668	1,059	5,258
Marlborough Lines	0	0	309	531	0	1,810	908	3,558
Nelson Electricity	0	0	18	0	0	83	197	298
Network Tasman	0	158	170	0	31	2,179	1,213	3,752
Network Waitaki	0	0	254	0	0	1,370	330	1,954
Northpower	28	75	246	0	0	3,832	2,064	6,245
Orion New Zealand	0	378	285	88	0	5,969	5,372	12,093
OtagoNet Joint Venture	0	74	642	897	66	2,393	624	4,697
Powerco	13	169	1,658	81	119	16,835	10,421	29,296
Scanpower	0	0	0	0	0	867	194	1,061
The Lines Company	0	0	452	959	0	2,385	706	4,501
The Power Company	0	531	414	9	1	6,898	1,094	8,947
Top Energy	70	0	339	424	24	2,485	935	4,276
Unison Networks	0	0	516	111	0	4,695	3,964	9,286
Vector	76	0	838	0	178	7,616	11,016	19,724
Waipa Networks	33	0	0	0	0	1,417	903	2,352
WEL Networks	0	0	450	0	0	2,744	2,640	5,834
Wellington Electricity Lines	0	0	189	1	0	1,815	2,876	4,881
Westpower	0	60	253	0	0	1,488	378	2,180
Average	20	87	301	114	148	2,934	1,912	5,516
Median	0	0	246	0	0	2,179	908	3,973
Minimum	0	0	0	0	0	83	148	298
Maximum	302	531	1,658	959	1,769	16,835	11,016	29,296
Industry total	590	2,524	8,730	3,294	4,283	85,094	55,436	159,951



Overhead circuit characteristics and streetlight circuits

Definitions

Urban =	A circuit installed in an area where the average HV span length is approximately 40 – 50 metres, located in urbanised locations
Rural =	A circuit installed in an area where the average HV span length is approximately 70 – 80 metres, excluding those circuits located in remote and/or rugged areas
Remote =	A circuit, installed in an area situated more than 75 km from the nearest works depot
Rugged =	A circuit installed in an area where normal line construction vehicles and plant cannot be used or where difficult physical or climatic conditions exist and non standard line construction designs are employed to accommodate these conditions
Unallocated Lines =	A circuit installed in an area that is not an urban, rural, remote or rugged area

Overhead circuit characteristics and streetlight circuits

	Overhead circuit length by terrain					
	Urban only		Rural only		Remote only	
	km	% of total	km	% of total	km	% of total
Alpine Energy	274	7.9	2,894	83.1	220	6.3
Aurora Energy	1,151	30.2	2,580	67.6	0	0.0
Buller Electricity	93	15.9	427	73.6	11	1.9
Centralines	139	8.2	1,157	68.0	44	2.6
Counties Energy	157	6.8	2,076	90.3	0	0.0
EA Networks	22	0.9	2,288	97.2	45	1.9
Electra	452	29.0	483	31.0	0	0.0
Electricity Invercargill	49	93.3	2	3.1	0	0.0
Firstlight Network	188	5.3	1,499	42.6	305	8.6
Horizon Energy Distribution	194	9.7	1,100	55.3	185	9.3
MainPower New Zealand	139	3.5	3,839	95.1	0	0.0
Marlborough Lines	334	11.9	849	30.1	0	0.0
Nelson Electricity	25	92.6	0	0.0	2	7.4
Network Tasman	176	6.6	2,281	86.0	70	2.6
Network Waitaki	356	20.4	1,388	79.5	2	0.1
Northpower	610	12.2	4,400	87.8	0	0.0
Orion New Zealand	1,822	34.2	2,918	54.8	158	3.0
OtagoNet Joint Venture	327	7.5	904	20.6	592	13.5
Powerco	2,629	12.2	7,248	33.5	0	0.0
Scanpower	44	4.6	912	95.4	0	0.0
The Lines Company	480	11.7	2,964	72.6	244	6.0
The Power Company	475	5.6	4,556	53.6	820	9.6
Top Energy	122	3.7	3,147	96.2	2	0.1
Unison Networks	1,328	24.1	1,324	24.1	249	4.5
Vector	4,575	55.9	3,609	44.1	0	0.0
Waipa Networks	158	8.9	1,470	83.0	62	3.5
WEL Networks	786	25.2	2,217	70.9	0	0.0
Wellington Electricity Lines	1,322	77.3	388	22.7	0	0.0
Westpower	139	7.3	1,366	71.9	148	7.8
Average	640	21.8	2,079	59.8	109	3.1
Median	274	11.7	1,499	68.0	2	1.9
Minimum	22	0.9	0	0.0	0	0.0
Maximum	4,575	93.3	7,248	97.2	820	13.5
Industry total	18,566		60,285		3,160	

	Overhead circuit length by terrain						Streetlight		
	Rugged only		Remote and rugged		Unallocated lines		O/head km	U/ground km	Total km
	km	% of total	km	% of total	km	% of total			
	86	2.5	9	0.3	0	0.0	0	0	0
	87	2.3	0	0.0	0	0.0	529	557	1,086
	50	8.6	0	0.0	0	0.0	0	0	0
	361	21.2	0	0.0	0	0.0	44	30	74
	65	2.8	0	0.0	0	0.0	0	37	37
	0	0.0	0	0.0	0	0.0	9	336	345
	623	40.0	0	0.0	0	0.0	14	50	64
	2	3.6	0	0.0	0	0.0	25	146	171
	1,174	33.3	345	9.8	11	0.3	13	0	13
	396	19.9	115	5.8	0	0.0	2	243	245
	57	1.4	0	0.0	0	0.0	133	432	564
	778	27.6	843	29.9	13	0.5	0	77	78
	0	0.0	0	0.0	0	0.0	1	67	68
	118	4.4	8	0.3	0	0.0	0	0	0
	0	0.0	0	0.0	0	0.0	76	35	111
	0	0.0	0	0.0	0	0.0	174	252	426
	199	3.7	231	4.3	0	0.0	895	3,035	3,930
	1,795	41.0	673	15.4	87	2.0	0	0	0
	11,397	52.8	330	1.5	0	0.0	1,064	2,069	3,133
	0	0.0	0	0.0	0	0.0	0	0	0
	298	7.3	99	2.4	0	0.0	30	48	78
	2,042	24.0	614	7.2	0	0.0	271	96	367
	0	0.0	0	0.0	0	0.0	9	311	321
	2,600	47.3	0	0.0	0	0.0	356	1,489	1,845
	0	0.0	0	0.0	0	0.0	17	494	511
	80	4.5	0	0.0	0	0.0	64	90	154
	0	0.0	0	0.0	122	3.9	278	1,065	1,343
	0	0.0	0	0.0	0	0.0	817	1,157	1,974
	219	11.5	27	1.4	0	0.0	0	0	0
	773	12.4	114	2.7	8	0.2	166	418	584
	86	3.7	0	0.0	0	0.0	17	90	154
	0	0.0	0	0.0	0	0.0	0	0	0
	11,397	52.8	843	29.9	122	3.9	1,064	3,035	3,930
	22,427		3,294		233		4,821	12,116	16,937

Circuit length by special feature

	Requiring vegetation management		Within 10km of coastline or geothermal area		In sensitive areas	
	km	% of overhead	km	% of total	km	% of total
Alpine Energy	757	21.7	1,782	40.7	82	1.9
Aurora Energy	3,818	100.0	1,462	22.9	50	0.8
Buller Electricity	581	100.0	644	100.0	0	0.0
Centralines	1,700	99.9	274	14.7	32	1.7
Counties Energy	2,298	100.0	1,653	45.4	2	0.1
EA Networks	2,356	100.0	508	15.9	0	0.0
Electra	1,558	100.0	1,968	82.0	16	0.7
Electricity Invercargill	4	8.4	665	100.0	0	0.0
Firstlight Network	3,521	100.0	1,781	44.8	0	0.0
Horizon Energy Distribution	1,989	100.0	1,987	75.9	560	21.4
MainPower New Zealand	4,035	100.0	1,388	26.4	0	0.0
Marlborough Lines	2,817	100.0	2,375	66.8	0	0.0
Nelson Electricity	27	100.0	298	100.1	0	0.0
Network Tasman	2,653	100.0	1,671	44.5	18	0.5
Network Waitaki	13	0.7	771	39.5	0	0.0
Northpower	5,010	100.0	3,409	54.6	122	2.0
Orion New Zealand	5,330	100.0	1,855	15.3	89	0.7
OtagoNet Joint Venture	1,084	24.8	1,084	23.1	0	0.0
Powerco	21,604	100.0	11,844	40.4	0	0.0
Scanpower	-	-	-	-	-	-
The Lines Company	4,084	100.0	238	5.3	606	13.5
The Power Company	1,617	19.0	1,542	17.2	0	0.0
Top Energy	429	13.1	3,866	90.4	1,324	31.0
Unison Networks	5,501	100.0	2,434	26.2	368	4.0
Vector	8,184	100.0	19,699	99.9	5,978	30.3
Waipa Networks	1,238	69.9	155	6.6	0	0.0
WEL Networks	2,053	65.7	461	7.9	0	0.0
Wellington Electricity Lines	1,539	90.0	4,413	90.4	4	0.1
Westpower	1,036	54.5	961	44.1	225	10.3
Average	3,101	77.4	2,542	47.9	338	4.2
Median	2,021	100.0	1,597	42.4	3	0.1
Minimum	4	0.7	155	5.3	0	0.0
Maximum	21,604	100.0	19,699	100.1	5,978	31.0
Industry total	86,835		71,187		9,477	

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Network utilisation

Network connections

Definitions

Number of Connections = The number of points of connection to supply electricity to a consumer, as represented by unique ICP identifiers having a status of active or inactive recorded on the registry in accordance with the Electricity Industry Participation Code 2010

Embedded Network = Network which conveys electricity (quantified by a meter) between another EDB network and consumers

ICPs	Number of connections	Embedded network connections
Alpine Energy	33,916	0
Aurora Energy	96,301	0
Buller Electricity	4,935	0
Centralines	9,361	0
Counties Energy	48,950	0
EA Networks	21,357	14
Electra	47,082	0
Electricity Invercargill	17,723	0
Firstlight Network	26,033	0
Horizon Energy Distribution	25,372	0
MainPower New Zealand	45,633	0
Marlborough Lines	27,174	0
Nelson Electricity	9,353	1
Network Tasman	43,300	0
Network Waitaki	13,497	0
Northpower	64,477	0
Orion New Zealand	227,656	2
OtagoNet Joint Venture	20,760	1,044
Powerco	362,935	0
Scanpower	6,814	0
The Lines Company	24,245	0
The Power Company	37,957	0
Top Energy	34,387	2
Unison Networks	120,628	0
Vector	625,993	0
Waipa Networks	29,833	0
WEL Networks	101,500	1,902
Wellington Electricity Lines	176,075	0
Westpower	14,563	0
Average	79,924	102
Median	33,916	0
Minimum	4,935	0
Maximum	625,993	1,902
Industry total	2,317,808	2,965

Network demand

Definitions

GXP Demand =	Maximum demand of all transmission grid exit point supplies to the network (MW)
Distributed Generation Output at HV and Above =	Total rate of power output, coincident with the GXP Demand, of all Distributed Generation that is connected to the network at high voltage or higher (MW)
Maximum Coincident System Demand =	The aggregate peak demand, being the coincident maximum sum of GXP Demand and Embedded Generation Output at HV and Above (MW)
Net Transfers to (from) Other EDBs at HV and Above =	Total rate of power transfer to (from) other EDB networks to which the network is connected (MW)
Demand on System for Supply to Consumers' Connection Points =	Maximum Coincident System Demand – Net Transfers to (from) Other EDBs at HV and Above (MW)



Demand

	GXP demand MW	Distributed generation output At HV and above MW	Maximum coincident system demand MW	Net transfers to (from) other EDBs At HV and above MW	Demand on system for supply to consumers' connection points
Alpine Energy	149	5	154	0	154
Aurora Energy	285	26	311	0	311
Buller Electricity	6	3	10	0	10
Centralines	22	0	22	0	22
Counties Energy	132	6	139	0	139
EA Networks	159	24	183	0	183
Electra	76	26	102	0	102
Electricity Invercargill	65	0	65	-1	66
Firstlight Network	65	1	66	0	66
Horizon Energy Distribution	85	5	90	0	90
MainPower New Zealand	115	1	116	0	116
Marlborough Lines	70	3	73	0	73
Nelson Electricity	33	0	33	0	33
Network Tasman	135	15	150	29	121
Network Waitaki	67	0	67	0	67
Northpower	148	3	151	0	151
Orion New Zealand	677	1	678	0	678
OtagoNet Joint Venture	76	3	78	-1	79
Powerco	848	92	940	0	940
Scanpower	17	0	17	0	17
The Lines Company	58	13	71	0	71
The Power Company	102	90	192	1	190
Top Energy	14	57	72	0	72
Unison Networks	227	131	358	0	358
Vector	1,787	15	1,802	0	1,802
Waipa Networks	89	0	89	0	89
WEL Networks	310	0	310	0	310
Wellington Electricity Lines	470	51	521	0	521
Westpower	28	16	43	0	43
Average	218	20	238	1	237
Median	89	5	102	0	102
Minimum	6	0	10	-1	10
Maximum	1,787	131	1,802	29	1,802
Industry total	6,316	586	6,902	28	6,874



Network capacity and growth

Definitions

Distribution Transformer Capacity =	Maximum demand of all transmission grid exit point supplies to the network (MVA)
Zone Substation Transformer Capacity =	The sum of the capacities of all owned and non-owned zone substation transformers (MVA).
Zone Substation Utilisation =	$\frac{\text{Maximum Coincident System Demand}}{\text{Zone Substation Transformer Capacity}}$
Current Peak Load =	The maximum total load supplied by the existing zone substation in the disclosure year (MVA)
Installed Operating Capacity =	The capacity of an existing zone substation that was forecasted to occur on the last day of the current year excluding loads during temporary network configurations (MVA)

**Current Available Capacity =**

The further demand load that was forecasted to be able to be added to the existing zone substation, at peak times during the Peak load period during the current year, until it would be classified as having a Capacity constraint or a Security constraint (MVA)

Available Capacity + 5 Years =

The forecast available capacity for the disclosure year that is 5 years after the commencement of the current year. Forecast available capacity refers to the further demand load that is forecasted to be able to be added to the existing zone substation, at peak times during the Peak load period (MVA)

Min Available Capacity + 10 Years =

The lower limit of the further demand load that is forecasted to be able to be added to the existing zone substation, at peak times during the Peak load period + 10 years, until it would be classified as having a Capacity constraint or a Security constraint (MVA)

Network capacity and growth

	Distribution transformer capacity			Zone substation transformer capacity MVA
	EDB owned MVA	Non-EDB owned MVA	Total MVA	
Alpine Energy	628	16	645	396
Aurora Energy	998	43	1,041	1,113
Buller Electricity	37	10	47	52
Centralines	106	13	119	47
Counties Energy	461	84	545	575
EA Networks	614	11	625	340
Electra	347	15	362	398
Electricity Invercargill	158	2	160	187
Firstlight Network	236	56	291	337
Horizon Energy Distribution	275	81	356	98
MainPower New Zealand	615	12	627	147
Marlborough Lines	380	21	401	351
Nelson Electricity	100	0	100	48
Network Tasman	480	44	524	402
Network Waitaki	238	12	250	243
Northpower	617	9	626	379
Orion New Zealand	2,419	215	2,634	1,181
OtagoNet Joint Venture	247	5	252	160
Powerco	3,673	185	3,858	2,499
Scanpower	80	0	80	-
The Lines Company	266	12	278	344
The Power Company	493	24	517	514
Top Energy	301	45	346	625
Unison Networks	1,319	24	1,343	705
Vector	5,219	857	6,076	4,818
Waipa Networks	335	14	349	-
WEL Networks	1,001	40	1,041	766
Wellington Electricity Lines	1,545	28	1,573	1,072
Westpower	156	25	181	166
Average	805	66	871	665
Median	380	21	401	379
Minimum	37	0	47	47
Maximum	5,219	857	6,076	4,818
Industry total	23,346	1,902	25,248	17,961

Zone substation utilisation					
	Current peak load MVA	Installed operating capacity MVA	Current available capacity MVA	Available capacity plus 5 years MVA	Min available capacity plus 10 years MVA
	198	294	97	169	138
	359	551	192	150	77
	13	24	10	9	8
	26	32	7	-4	-6
	142	269	126	123	52
	226	265	36	39	34
	105	189	78	68	56
	65	187	41	33	28
	144	185	88	81	105
	84	125	42	43	23
	119	136	17	-1	-25
	100	188	87	101	82
	33	48	15	48	2
	140	214	61	71	81
	77	157	80	81	70
	251	301	78	163	156
	806	1,151	345	239	20
	103	147	43	41	30
	1,103	1,472	407	438	334
	251	301	78	163	156
	102	150	52	44	37
	201	571	369	252	235
	81	159	82	87	61
	398	599	201	123	58
	2,187	2,495	1,574	1,201	0
	90	129	41	19	6
	308	461	153	95	-57
	428	528	114	100	84
	67	124	64	55	50
	283	395	158	139.0	65
	140	189	78	80.9	52
	13	24	7	-3.5	-57
	2,187	2,495	1,574	1201.0	334
	8,206	11,450	4,576	4,030	1,891

Electricity volumes

Definitions

Electricity Supplied from (to) GXPs (net) = The total volume of electricity supplied through every GXP to which the network is connected net of the total volume of exports to the GXP (GWh)

Electricity Supplied From Distributed Generation = Net volume of electricity supplied from all distributed generation connected to the network (GWh)

Electricity Supplied to (from) Other EDBs (net) = The net volume of electricity supplied from (to) the network to (from) other EDBs (GWh)

Electricity Entering System for Supply to Consumers' Connection Points = Electricity Supplied from (to) GXPs (net) + Electricity Supplied From Distributed Generation + Electricity Supplied to (from) Other EDBs (net) (GWh)

Total Energy Delivered to ICPs = The volume of electricity supplied to connection points, as measured at connection points (GWh)

Electricity Losses = Electricity Entering System for Supply to Consumers' Connection Points – Total Energy Delivered to ICPs (GWh)

Electricity Loss Ratio =

$$\frac{\text{Electricity Losses}}{\text{Electricity Entering System for Supply to Consumers' Connection Points}}$$

Electricity volumes

	Electricity volumes supplied						Electricity loss ratio %
	From (to) GXP (net) GWh	From distributed generation GWh	To (from) other EDBs (net) GWh	Electricity entering system for supply to consumers' connection points GWh	Total energy delivered to ICPs GWh	Electricity losses GWh	
Alpine Energy	839	19	0	859	829	30	3.4
Aurora Energy	1,138	350	7	1,481	1,409	72	4.8
Buller Electricity	40	16	0	56	52	4	6.8
Centralines	126	2	0	128	118	10	7.9
Counties Energy	622	71	0	693	664	29	4.2
EA Networks	456	145	0	601	567	34	5.7
Electra	353	106	0	458	428	30	6.6
Electricity Invercargill	255	1	-14	269	256	13	4.7
Firstlight Network	295	23	0	318	287	31	9.8
Horizon Energy Distribution	240	316	0	556	532	24	4.4
MainPower New Zealand	639	30	0	669	632	37	5.5
Marlborough Lines	395	24	0	419	399	20	4.8
Nelson Electricity	137	1	0	138	133	6	4.2
Network Tasman	602	165	83	683	646	37	5.4
Network Waitaki	280	2	0	282	269	13	4.6
Northpower	790	36	0	826	779	47	5.7
Orion New Zealand	3,629	40	0	3,668	3,519	149	4.1
OtagoNet Joint Venture	417	83	-7	507	488	19	3.8
Powerco	4,605	692	0	5,297	5,044	253	4.8
Scanpower	82	0	0	82	81	0	0.4
The Lines Company	325	58	-18	401	371	30	7.5
The Power Company	471	559	14	1,016	971	45	4.4
Top Energy	-141	511	0	369	331	38	10.4
Unison Networks	1,334	469	0	1,803	1,729	74	4.1
Vector	8,876	180	0	9,056	8,653	403	4.4
Waipa Networks	456	6	0	462	439	23	5.0
WEL Networks	1,277	223	-14	1,514	1,452	63	4.2
Wellington Electricity Lines	2,144	242	0	2,386	2,268	118	4.9
Westpower	120	136	0	256	238	18	7.0
Average	1,062	155	2	1,216	1,158	58	5.3
Median	456	71	0	556	532	30	4.8
Minimum	-141	0	-18	56	52	0	0.4
Maximum	8,876	692	83	9,056	8,653	403	10.4
Industry total	30,799	4,506	51	35,254	33,583	1,671	



Network reliability

Definitions

SAIDI =
$$\frac{\text{Sum of Interruption Duration Factors for all Interruptions}}{\text{Average Number of Connection Points for Current Disclosure Year}}$$

SAIFI =
$$\frac{\text{Sum of Number of Connection Points Affected by the Interruptions}}{\text{Average Number of Connection Points for Current Disclosure Year}}$$

CAIDI =
$$\frac{\text{SAIDI}}{\text{SAIFI}}$$

Class B = Planned interruptions originating within the network

Class C = Unplanned interruptions originating within the network

Reliability

	Total interruptions (all classes)			Class B (planned interruptions on the network)		
	SAIDI Minutes	SAIFI Times	CAIDI Minutes	SAIDI Minutes	SAIFI Times	CAIDI Minutes
Alpine Energy	359.2	1.86	193.3	129.7	0.45	288.9
Aurora Energy	259.7	1.84	141.4	165.3	0.55	299.0
Buller Electricity	187.9	1.35	138.9	144.6	0.99	146.4
Centralines	196.9	2.44	80.5	138.0	0.76	181.6
Counties Energy	347.2	2.48	139.9	234.5	0.66	356.1
EA Networks	197.6	1.35	146.3	139.1	0.50	275.9
Electra	86.0	0.89	97.1	33.6	0.10	340.5
Electricity Invercargill	56.0	0.66	85.5	25.8	0.09	279.0
Firstlight Network	674.5	6.11	110.5	180.9	1.08	167.8
Horizon Energy Distribution	339.9	3.26	104.3	99.2	0.72	138.7
MainPower New Zealand	239.2	1.60	149.1	151.9	0.44	346.7
Marlborough Lines	161.2	1.72	93.7	75.9	0.48	159.4
Nelson Electricity	14.3	0.04	395.2	14.3	0.04	395.2
Network Tasman	272.0	1.58	172.1	166.3	0.50	330.1
Network Waitaki	128.9	1.04	124.3	94.3	0.29	322.7
Northpower	645.2	4.51	142.9	197.7	0.68	288.9
Orion New Zealand	53.7	0.53	101.3	29.8	0.10	298.8
OtagoNet Joint Venture	522.7	2.85	183.5	311.0	0.99	314.2
Powerco	270.7	2.29	118.2	111.7	0.54	208.4
Scanpower	127.9	1.19	107.5	38.7	0.30	129.4
The Lines Company	479.6	4.60	104.2	239.4	0.87	275.5
The Power Company	386.3	3.91	98.9	187.7	0.73	256.8
Top Energy	839.4	5.85	143.5	246.2	1.11	222.3
Unison Networks	277.2	2.94	94.1	141.2	0.74	191.9
Vector	175.1	1.47	119.1	82.7	0.31	266.8
Waipa Networks	256.5	1.81	141.9	153.2	0.80	192.6
WEL Networks	266.1	2.01	132.2	77.7	0.57	137.4
Wellington Electricity Lines	51.2	0.47	109.3	21.1	0.08	251.3
Westpower	184.6	1.60	115.2	77.6	0.27	285.7
Average	277.8	2.22	133.9	127.9	0.54	253.4
Median	256.5	1.81	119.1	138.0	0.54	275.5
Minimum	14.3	0.04	80.5	14.3	0.04	129.4
Maximum	839.4	6.11	395.2	311.0	1.11	395.2

	Class C (unplanned interruptions on the network)			Class B and C (network planned and unplanned interruptions on the network)			Forecast 5 year average – Class B and C (network planned and unplanned)		
	SAIDI Minutes	SAIFI Times	CAIDI Minutes	SAIDI Minutes	SAIFI Times	CAIDI Minutes	SAIDI Minutes	SAIFI Times	CAIDI Minutes
	106.1	1.09	97.1	235.8	1.54	153.0	183.3	1.15	159.10
	92.0	1.25	73.6	257.3	1.80	142.7	289.2	2.47	117.19
	43.3	0.36	118.6	187.9	1.35	138.9	774.0	4.55	170.11
	58.9	1.69	35.0	196.9	2.44	80.5	222.4	2.36	94.24
	104.7	1.72	60.9	339.2	2.38	142.7	263.9	2.11	125.09
	57.3	0.84	67.8	196.4	1.35	145.6	335.1	2.12	157.87
	52.5	0.79	66.6	86.0	0.89	97.1	98.0	1.55	63.23
	21.0	0.35	60.5	46.8	0.44	106.4	65.8	0.78	83.82
	493.6	5.03	98.2	674.5	6.11	110.5	331.5	3.98	83.29
	148.3	1.38	107.4	247.5	2.10	118.1	247.7	2.38	104.09
	84.6	1.03	82.4	236.5	1.46	161.5	381.8	1.89	202.03
	85.3	1.24	68.5	161.2	1.72	93.7	174.0	2.00	87.00
	0.0	0.00	0.0	14.3	0.04	357.5	30.0	0.90	33.33
	86.3	1.01	85.4	252.6	1.51	166.9	160.0	1.67	95.58
	32.8	0.73	44.8	127.1	1.02	124.1	160.0	1.80	88.89
	163.3	2.82	57.8	361.0	3.51	102.9	276.3	3.19	86.61
	23.4	0.42	55.3	53.2	0.52	101.7	80.2	0.86	93.26
	188.3	1.78	106.0	499.4	2.77	180.5	482.8	2.68	179.88
	121.0	1.50	80.7	232.7	2.04	114.3	303.8	2.11	143.74
	89.2	0.89	100.1	127.9	1.19	107.5	119.6	1.05	113.66
	198.9	3.26	61.1	438.3	4.12	106.3	284.6	3.17	89.89
	198.6	3.18	62.5	386.3	3.91	98.9	395.8	3.77	105.10
	258.1	3.34	77.4	504.2	4.44	113.5	538.8	5.08	106.10
	54.5	1.44	37.8	195.7	2.18	89.9	342.4	2.29	149.52
	92.3	1.16	79.6	175.0	1.47	119.0	238.9	2.03	117.68
	103.2	1.01	102.0	256.5	1.81	141.9	235.5	2.21	106.56
	188.3	1.44	130.3	266.0	2.01	132.3	121.5	1.47	82.65
	30.1	0.38	78.3	51.2	0.47	109.3	42.3	0.53	79.53
	106.9	1.33	80.4	184.6	1.60	115.2	220.0	2.10	104.76
	113.2	1.46	75.0	241.1	2.01	130.1	255.1	2.22	111.2
	92.0	1.24	77.4	232.7	1.72	115.2	238.9	2.11	104.8
	0.0	0.00	0.0	14.3	0.04	80.5	30.0	0.53	33.3
	493.6	5.03	130.3	674.5	6.11	357.5	774.0	5.08	202.0

Interruption causes

Definitions

Lightning =

Unplanned customer interruptions where the primary cause is a lightning strike

Vegetation =

All unplanned customer interruptions resulting from vegetation contact (including debris, grass and tree contact)

Adverse Weather =

Unplanned interruptions caused by adverse weather (not including lightning, vegetation contact or adverse environment)

Adverse Environment =

Unplanned interruptions caused by adverse environment, such as slips or seismic events

Third Party Interference =

Unplanned customer interruptions resulting from external contractors or members of the public (including dig-in, overhead contact, vandalism, and vehicle damage)



Wildlife =	All unplanned customer interruptions resulting from wildlife contact (including birds, possums, vermin, cats etc)
Human Error =	Unplanned customer interruptions resulting from contractors or staff, commissioning errors, incorrect protection settings, SCADA problems, switching errors, dig-in and overhead contact
Defective Equipment =	Unplanned customer interruptions resulting from equipment failure, either mechanical or electrical
Cause Unknown =	All unplanned interruptions where the cause is not known



SAIDI by cause

Class C (unplanned interruptions on the network)

	Lightning Minutes	Vegetation Minutes	Adverse weather Minutes	Adverse environment Minutes
Alpine Energy	4.9	4.4	15.7	2.1
Aurora Energy	0.0	13.0	0.0	3.1
Buller Electricity	7.0	3.7	0.0	0.0
Centralines	0.0	7.8	0.0	0.0
Counties Energy	3.0	21.0	0.0	0.7
EA Networks	0.1	4.4	1.0	0.0
Electra	2.2	2.2	1.0	0.1
Electricity Invercargill	0.0	0.0	0.0	0.0
Firstlight Network	4.7	182.2	93.8	12.6
Horizon Energy Distribution	13.0	21.1	17.8	0.0
MainPower New Zealand	0.0	2.0	16.1	0.5
Marlborough Lines	10.0	20.8	5.7	0.0
Nelson Electricity	0.0	0.0	0.0	0.0
Network Tasman	0.0	0.9	5.5	0.0
Network Waitaki	0.0	4.7	2.5	0.1
Northpower	13.7	21.7	33.9	0.9
Orion New Zealand	0.0	3.2	0.0	0.0
OtagoNet Joint Venture	2.5	40.0	63.0	1.4
Powerco	4.7	23.0	0.1	0.6
Scanpower	3.8	23.2	9.7	0.0
The Lines Company	11.2	66.1	6.4	0.0
The Power Company	1.7	30.0	22.3	0.5
Top Energy	4.6	42.6	24.8	0.1
Unison Networks	2.6	14.0	0.3	0.0
Vector	1.7	12.7	2.3	0.0
Waipa Networks	0.3	23.0	0.1	0.0
WEL Networks	53.3	16.4	27.6	0.0
Wellington Electricity Lines	0.0	4.0	1.0	0.0
Westpower	12.1	12.4	16.6	14.5
Average	5.4	21.4	12.7	1.3
Median	2.5	13.0	2.5	0.0
Minimum	0.0	0.0	0.0	0.0
Maximum	53.3	182.2	93.8	14.5

	Third party interference Minutes	Wildlife Minutes	Human error Minutes	Defective equipment Minutes	Cause unknown Minutes	Other Minutes
	22.5	9.5	0.0	36.1	11.9	0.0
	6.7	2.1	6.7	42.1	18.2	0.0
	7.3	1.1	1.1	8.3	14.7	0.0
	9.2	8.6	0.0	17.6	15.7	0.0
	17.9	5.1	0.4	43.4	13.2	0.0
	8.7	3.2	0.7	26.2	13.0	0.0
	16.7	1.3	1.1	21.8	6.0	0.0
	6.7	0.0	0.0	10.9	2.3	1.1
	28.9	23.6	3.9	99.8	43.9	0.0
	26.5	6.6	0.3	49.3	12.3	1.4
	32.1	4.2	1.7	15.8	0.0	12.2
	13.1	6.7	1.8	20.1	6.2	1.0
	0.0	0.0	0.0	0.0	0.0	0.0
	11.0	6.5	0.3	28.4	33.7	0.0
	5.4	4.3	0.0	13.7	2.2	0.0
	23.4	5.6	1.0	47.8	15.0	0.3
	5.7	0.8	0.9	10.2	1.7	0.8
	4.9	8.6	3.5	40.9	18.9	4.6
	18.1	7.6	2.0	48.2	16.5	0.0
	31.9	2.1	0.0	17.6	0.8	0.0
	23.8	14.2	2.9	56.9	17.4	0.0
	38.0	5.9	4.9	62.5	28.6	4.2
	47.5	25.4	8.3	66.1	38.7	0.0
	13.2	3.9	1.8	10.3	7.6	0.8
	16.0	2.8	1.6	43.5	11.6	0.1
	32.6	3.3	0.2	36.8	6.9	0.0
	28.0	2.7	0.3	51.4	8.6	0.0
	4.5	1.6	1.3	14.2	3.3	0.2
	23.3	4.8	0.9	9.7	12.6	0.0
	18.1	5.9	1.6	32.7	13.2	0.9
	16.7	4.3	1.0	28.4	12.3	0.0
	0.0	0.0	0.0	0.0	0.0	0.0
	47.5	25.4	8.3	99.8	43.9	12.2

SAIFI by cause

Class C (unplanned interruptions on the network)

	Lightning Times	Vegetation Times	Adverse weather Times	Adverse environment Times
Alpine Energy	0.03	0.06	0.15	0.01
Aurora Energy	0.00	0.15	0.00	0.02
Buller Electricity	0.03	0.01	0.00	0.00
Centralines	0.00	0.23	0.00	0.00
Counties Energy	0.05	0.41	0.00	0.01
EA Networks	0.00	0.08	0.03	0.00
Electra	0.05	0.06	0.01	0.00
Electricity Invercargill	0.00	0.00	0.00	0.00
Firstlight Network	0.06	0.84	0.78	0.08
Horizon Energy Distribution	0.11	0.11	0.09	0.00
MainPower New Zealand	0.00	0.04	0.10	0.00
Marlborough Lines	0.09	0.08	0.12	0.00
Nelson Electricity	0.00	0.00	0.00	0.00
Network Tasman	0.00	0.02	0.05	0.00
Network Waitaki	0.00	0.06	0.01	0.00
Northpower	0.29	0.36	0.17	0.02
Orion New Zealand	0.00	0.03	0.00	0.00
OtagoNet Joint Venture	0.01	0.25	0.48	0.01
Powerco	0.04	0.19	0.00	0.00
Scanpower	0.05	0.25	0.06	0.00
The Lines Company	0.50	0.31	0.09	0.00
The Power Company	0.03	0.42	0.50	0.01
Top Energy	0.11	0.67	0.27	0.00
Unison Networks	0.09	0.35	0.01	0.00
Vector	0.07	0.14	0.01	0.00
Waipa Networks	0.00	0.22	0.00	0.00
WEL Networks	0.04	0.06	0.32	0.00
Wellington Electricity Lines	0.00	0.04	0.00	0.00
Westpower	0.27	0.14	0.15	0.19
Average	0.07	0.19	0.12	0.01
Median	0.03	0.14	0.03	0.00
Minimum	0.00	0.00	0.00	0.00
Maximum	0.50	0.84	0.78	0.19

	Third party interference Times	Wildlife Times	Human error Times	Defective equipment Times	Cause unknown Times	Other Minutes
	0.27	0.10	0.00	0.33	0.14	0.0
	0.12	0.02	0.19	0.48	0.27	0.0
	0.02	0.01	0.01	0.09	0.19	0.0
	0.21	0.15	0.00	0.48	0.62	0.0
	0.23	0.12	0.02	0.58	0.31	0.0
	0.07	0.06	0.05	0.34	0.22	0.0
	0.12	0.02	0.09	0.33	0.11	0.0
	0.11	0.00	0.00	0.18	0.05	0.0
	0.48	0.36	0.10	1.66	0.66	0.0
	0.22	0.07	0.01	0.59	0.18	0.0
	0.44	0.05	0.09	0.19	0.00	0.1
	0.15	0.13	0.07	0.25	0.34	0.0
	0.00	0.00	0.00	0.00	0.00	0.0
	0.10	0.12	0.01	0.35	0.36	0.0
	0.09	0.21	0.00	0.22	0.15	0.0
	0.36	0.12	0.01	0.64	0.86	0.0
	0.12	0.01	0.04	0.19	0.03	0.0
	0.08	0.10	0.11	0.44	0.26	0.0
	0.19	0.13	0.14	0.48	0.32	0.0
	0.33	0.03	0.00	0.16	0.00	0.0
	0.29	0.38	0.13	0.95	0.61	0.0
	0.45	0.12	0.16	0.95	0.50	0.0
	0.32	0.47	0.17	0.64	0.69	0.0
	0.23	0.10	0.05	0.30	0.30	0.0
	0.17	0.07	0.04	0.45	0.20	0.0
	0.31	0.05	0.01	0.26	0.15	0.0
	0.21	0.04	0.02	0.51	0.23	0.0
	0.06	0.01	0.03	0.20	0.04	0.0
	0.21	0.08	0.02	0.11	0.17	0.0
	0.20	0.11	0.05	0.43	0.27	0.0
	0.21	0.08	0.03	0.34	0.22	0.0
	0.00	0.00	0.00	0.00	0.00	0.0
	0.48	0.47	0.19	1.66	0.86	0.1



SAIDI by main equipment involved

Definitions

Subtransmission Lines =	Overhead power lines operated at a subtransmission voltage
Subtransmission Cables =	Underground power cables operated at a subtransmission voltage
Subtransmission Other =	Other equipment operated at a subtransmission voltage
Distribution Lines =	Overhead power lines operated at distribution voltage
Distribution Cables =	Underground power cables operated at distribution voltage
Distribution Other =	Other equipment operated at a distribution voltage

SAIDI by main equipment involved

	SAIDI – Class B (planned interruptions on the network)					
	Sub-transmission lines	Sub-transmission cables	Sub-transmission other	Distribution lines	Distribution cables	Distribution other
Alpine Energy	0.0	0.0	0.0	102.5	27.1	0.0
Aurora Energy	0.3	0.0	0.0	121.8	31.6	11.5
Buller Electricity	48.7	0.0	0.0	94.9	1.1	0.0
Centralines	0.0	0.0	0.0	134.5	3.4	0.0
Counties Energy	6.5	0.0	2.0	173.3	7.8	44.9
EA Networks	4.1	0.0	0.0	131.3	3.8	0.0
Electra	0.0	0.0	0.0	28.6	5.0	0.0
Electricity Invercargill	0.0	0.0	0.0	4.5	0.0	21.2
Firstlight Network	3.7	0.0	0.0	159.3	17.9	0.0
Horizon Energy Distribution	0.0	0.0	0.0	94.0	5.2	0.0
MainPower New Zealand	69.5	0.0	0.0	64.8	17.5	0.0
Marlborough Lines	1.8	1.3	0.0	38.8	6.6	27.3
Nelson Electricity	-	0.0	0.0	11.7	0.0	2.6
Network Tasman	46.1	0.0	0.0	115.3	2.6	2.2
Network Waitaki	3.6	0.0	0.0	90.4	0.3	0.0
Northpower	50.9	0.0	0.0	118.1	28.7	0.0
Orion New Zealand	0.0	0.0	0.1	18.6	0.5	10.6
OtagoNet Joint Venture	9.1	0.0	0.5	265.0	4.9	31.6
Powerco	4.3	0.0	0.0	107.2	0.2	0.1
Scanpower	-	-	-	21.3	0.0	17.4
The Lines Company	10.9	0.0	0.0	228.5	0.0	0.0
The Power Company	8.0	0.0	2.1	161.0	0.6	16.1
Top Energy	2.4	0.0	0.0	243.8	0.0	0.0
Unison Networks	1.4	0.0	0.0	105.5	34.3	0.0
Vector	0.0	0.0	0.0	42.6	4.2	35.9
Waipa Networks	0.0	-	-	115.3	21.4	16.5
WEL Networks	0.0	0.0	0.0	58.3	0.0	19.4
Wellington Electricity Lines	0.0	0.0	0.0	15.5	5.5	0.0
Westpower	1.9	-	0.0	66.0	3.5	6.2
Average	10.1	0.1	0.2	101.1	8.1	9.1
Median	1.9	0.0	0.0	102.5	3.8	0.1
Minimum	0.0	0.0	0.0	4.5	0.0	0.0
Maximum	69.5	1.3	2.1	265.0	34.3	44.9

	SAIDI – Class C (unplanned interruptions on the network)					
	Sub-transmission lines	Sub-transmission cables	Sub-transmission other	Distribution lines	Distribution cables	Distribution other
	0.0	0.0	0.0	98.7	7.2	0.2
	12.3	0.7	1.5	53.3	15.4	8.9
	18.7	0.0	0.0	23.9	0.6	0.0
	5.6	0.0	0.0	48.8	4.5	0.0
	0.1	0.0	0.0	97.1	1.8	5.6
	8.5	0.0	0.0	46.3	2.5	0.0
	0.0	0.0	0.0	36.7	15.8	0.0
	0.0	0.0	0.0	14.1	3.6	3.3
	77.8	0.0	0.0	391.8	24.0	0.0
	20.9	0.0	0.0	116.8	10.6	0.0
	3.6	0.0	0.0	72.7	7.8	0.5
	2.4	0.0	0.4	50.9	2.2	29.4
	-	0.0	0.0	0.0	0.0	0.0
	17.2	0.0	0.0	59.2	8.8	1.1
	2.4	0.0	0.0	24.5	5.9	0.0
	33.8	0.0	0.0	123.1	6.4	0.0
	1.2	0.0	0.8	12.4	8.2	0.8
	67.0	0.0	9.7	93.0	0.2	18.4
	19.0	0.7	1.4	89.5	7.2	3.2
	-	-	-	69.3	0.0	19.8
	50.2	0.0	0.0	141.2	7.4	0.0
	24.4	0.0	0.1	152.7	1.0	20.4
	21.9	0.0	0.0	213.4	22.8	0.0
	3.0	0.0	0.2	46.6	4.7	0.0
	3.3	2.9	0.8	53.4	16.0	15.9
	0.0	-	-	86.6	7.7	9.0
	56.0	0.4	0.2	88.0	24.4	19.4
	0.0	0.0	0.0	18.8	11.3	0.0
	29.2	-	2.2	71.4	1.5	2.6
	17.7	0.2	0.6	82.6	7.9	5.5
	8.5	0.0	0.0	69.3	7.2	0.5
	0.0	0.0	0.0	0.0	0.0	0.0
	77.8	2.9	9.7	391.8	24.4	29.4

SAIFI by main equipment involved

	SAIFI – Class B (planned interruptions on the network)						
	Sub-transmission lines	Sub-transmission cables	Sub-transmission other	Distribution lines	Distribution cables	Distribution other	
Alpine Energy	0.00	0.00	0.00	0.36	0.09	0.00	
Aurora Energy	0.00	0.00	0.00	0.40	0.11	0.05	
Buller Electricity	0.46	0.00	0.00	0.51	0.01	0.00	
Centralines	0.00	0.00	0.00	0.75	0.01	0.00	
Counties Energy	0.02	0.00	0.01	0.44	0.02	0.17	
EA Networks	0.01	0.00	0.00	0.48	0.01	0.00	
Electra	0.00	0.00	0.00	0.08	0.02	0.00	
Electricity Invercargill	0.00	0.00	0.00	0.02	0.00	0.07	
Firstlight Network	0.25	0.00	0.00	0.75	0.08	0.00	
Horizon Energy Distribution	0.00	0.00	0.00	0.68	0.03	0.00	
MainPower New Zealand	0.15	0.00	0.00	0.23	0.06	0.00	
Marlborough Lines	0.00	0.02	0.00	0.30	0.03	0.12	
Nelson Electricity	-	0.00	0.00	0.03	0.00	0.01	
Network Tasman	0.12	0.00	0.00	0.35	0.03	0.01	
Network Waitaki	0.01	0.00	0.00	0.28	0.00	0.00	
Northpower	0.12	0.00	0.00	0.47	0.10	0.00	
Orion New Zealand	0.00	0.00	0.01	0.06	0.00	0.03	
OtagoNet Joint Venture	0.02	0.00	0.00	0.85	0.01	0.09	
Powerco	0.08	0.00	0.00	0.46	0.00	0.00	
Scanpower	-	-	-	0.13	0.00	0.17	
The Lines Company	0.03	0.00	0.00	0.84	0.00	0.00	
The Power Company	0.02	0.00	0.01	0.64	0.00	0.06	
Top Energy	0.01	0.00	0.00	1.10	0.00	0.00	
Unison Networks	0.01	0.00	0.01	0.50	0.21	0.00	
Vector	0.00	0.00	0.00	0.14	0.02	0.16	
Waipa Networks	0.00	-	-	0.62	0.06	0.12	
WEL Networks	0.00	0.00	0.00	0.37	0.00	0.20	
Wellington Electricity Lines	0.00	0.00	0.00	0.05	0.03	0.00	
Westpower	0.01	-	0.00	0.22	0.01	0.03	
Average	0.05	0.00	0.00	0.42	0.03	0.04	
Median	0.01	0.00	0.00	0.40	0.01	0.00	
Minimum	0.00	0.00	0.00	0.02	0.00	0.00	
Maximum	0.46	0.02	0.01	1.10	0.21	0.20	

SAIFI – Class C (unplanned interruptions on the network)						
	Sub-transmission lines	Sub-transmission cables	Sub-transmission other	Distribution lines	Distribution cables	Distribution other
	0.00	0.00	0.00	1.01	0.08	0.00
	0.16	0.02	0.04	0.60	0.20	0.23
	0.06	0.00	0.00	0.29	0.01	0.00
	0.32	0.00	0.00	1.26	0.10	0.00
	0.02	0.00	0.00	1.52	0.05	0.12
	0.13	0.00	0.00	0.65	0.06	0.00
	0.00	0.00	0.00	0.42	0.36	0.00
	0.00	0.00	0.00	0.22	0.08	0.05
	1.94	0.00	0.00	2.59	0.50	0.00
	0.11	0.00	0.00	1.08	0.19	0.00
	0.06	0.00	0.00	0.71	0.24	0.02
	0.07	0.00	0.14	0.42	0.05	0.56
	-	0.00	0.00	0.00	0.00	0.00
	0.14	0.00	0.00	0.69	0.15	0.03
	0.23	0.00	0.00	0.40	0.10	0.00
	0.24	0.00	0.00	2.46	0.12	0.00
	0.07	0.00	0.04	0.12	0.17	0.03
	0.66	0.00	0.13	0.81	0.00	0.18
	0.28	0.03	0.06	0.97	0.09	0.07
	-	-	-	0.73	0.00	0.17
	0.99	0.00	0.00	2.18	0.09	0.00
	0.27	0.00	0.02	2.39	0.00	0.49
	0.62	0.00	0.00	2.59	0.13	0.00
	0.11	0.00	0.02	1.16	0.15	0.00
	0.16	0.07	0.02	0.54	0.20	0.17
	0.00	-	-	0.73	0.07	0.21
	0.20	0.00	0.01	0.77	0.15	0.31
	0.00	0.00	0.00	0.20	0.19	0.00
	0.50	-	0.03	0.76	0.01	0.04
	0.27	0.00	0.02	0.98	0.12	0.09
	0.14	0.00	0.00	0.73	0.10	0.02
	0.00	0.00	0.00	0.00	0.00	0.00
	1.94	0.07	0.14	2.59	0.50	0.56

Interruptions and faults

	Number of interruptions			Number of faults by main equipment involved			
	Class B (planned interruptions on the network) No.	Class C (unplanned interruptions on the network) No.	All classes No.	Subtransmission			
				Lines No.	Cables No.	Other No.	
Alpine Energy	1,045	523	1,684	2	1	0	
Aurora Energy	1,020	641	1,667	15	1	5	
Buller Electricity	54	50	104	3	0	0	
Centralines	191	86	277	3	0	0	
Counties Energy	468	318	850	6	0	0	
EA Networks	334	233	570	12	0	0	
Electra	172	231	403	0	0	0	
Electricity Invercargill	30	25	58	0	0	0	
Firstlight Network	439	734	1,173	33	0	0	
Horizon Energy Distribution	235	176	435	4	0	0	
MainPower New Zealand	485	665	1,152	4	0	0	
Marlborough Lines	367	387	754	4	0	4	
Nelson Electricity	10	0	10	-	0	0	
Network Tasman	210	136	354	8	0	0	
Network Waitaki	248	112	432	5	0	0	
Northpower	514	379	896	4	0	0	
Orion New Zealand	786	787	1,588	5	0	3	
OtagoNet Joint Venture	402	456	861	18	0	3	
Powerco	2,283	2,879	5,697	118	2	5	
Scanpower	82	51	133	-	-	-	
The Lines Company	331	790	1,219	23	0	0	
The Power Company	526	1,187	1,713	11	0	1	
Top Energy	348	365	715	11	0	0	
Unison Networks	1,142	596	1,748	18	1	6	
Vector	1,644	1,621	3,267	18	4	6	
Waipa Networks	353	153	506	0	-	-	
WEL Networks	734	716	1,451	8	1	2	
Wellington Electricity Lines	282	208	490	0	0	0	
Westpower	228	165	398	12	-	2	
Average	516	506	1,055	13	0	1	
Median	353	365	754	6	0	0	
Minimum	10	0	10	0	0	0	
Maximum	2,283	2,879	5,697	118	4	6	

	Number of faults by main equipment involved				Class C interruptions restored within		Faults per 100km of circuit by main equipment involved			
	Distribution			Total faults No.	≤3Hrs No.	>3hrs No.	Subtransmission		Distribution	
	Lines No.	Cables No.	Other No.				Lines per 100km	Cables per 100km	Lines per 100km	Cables per 100km
549	39	3	594	355	168	0.80	2.94	19.02	8.02	
175	38	150	384	475	166	2.87	1.12	7.66	3.18	
45	2	0	50	31	19	2.83	0.00	12.26	9.09	
82	1	0	86	64	22	0.00	0.00	0.00	0.00	
266	3	50	325	165	153	4.92	0.00	17.73	0.80	
226	5	0	243	183	50	3.13	0.00	11.73	1.36	
198	33	0	231	174	57	0.00	0.00	23.29	12.13	
13	5	7	25	14	11	0.00	0.00	61.76	3.13	
678	23	0	734	392	342	5.17	0.00	28.55	14.65	
148	14	0	166	91	85	1.60	0.00	9.95	6.03	
640	21	2	667	532	133	1.05	0.00	18.72	5.32	
108	8	263	387	244	143	1.45	0.00	5.08	3.72	
0	0	0	0	0	0	-	0.00	0.00	0.00	
107	11	1	127	107	29	2.85	0.00	5.66	3.45	
75	5	0	85	87	25	2.01	0.00	5.88	5.32	
348	27	0	379	240	139	1.24	0.00	9.92	8.33	
480	124	85	697	590	197	0.97	0.00	15.39	4.22	
289	2	144	456	308	148	2.58	0.00	8.96	1.53	
3,483	160	201	3,969	1,762	1,117	7.83	0.60	23.75	6.75	
42	0	9	51	21	30	-	-	4.96	0.00	
754	13	0	790	547	243	5.28	0.00	24.02	6.34	
860	11	304	1,187	824	363	1.21	0.00	12.74	6.92	
695	9	0	715	208	157	2.89	0.00	26.91	3.93	
503	68	0	596	398	198	4.08	1.33	12.95	7.38	
1,004	256	333	1,621	799	822	4.57	0.63	27.23	6.42	
97	2	54	153	99	54	0.00	-	7.83	1.13	
265	36	404	716	430	286	4.47	0.37	13.64	4.49	
139	69	0	208	130	78	0.00	0.00	23.69	5.61	
118	2	31	165	37	128	3.83	-	8.33	2.83	
427	34	70	545	321	185	2.50	0.27	15.43	4.90	
226	11	2	379	208	139	2.58	0.00	12.74	4.49	
0	0	0	0	0	0	0.00	0.00	0.00	0.00	
3,483	256	404	3,969	1,762	1,117	7.83	2.94	61.76	14.65	



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Ranked data



Total circuit length		Number of connection points			Connection point density			Energy delivered to ICPs		
	km	ICPs	ICPs	ICPs/km		ICPs	ICPs/km			\$000
1	Powerco	29,296	625,993	Wellington Electricity Lines	1	Vector	36.1	1	Vector	8,653
2	Vector	19,724	362,935	Vector	2	Powerco	31.7	2	Powerco	5,044
3	Orion New Zealand	12,093	227,656	Nelson Electricity	3	Orion New Zealand	31.4	3	Orion New Zealand	3,519
4	Unison Networks	9,286	176,075	Electricity Invercargill	4	Wellington Electricity Lines	26.6	4	Wellington Electricity Lines	2,268
5	The Power Company	8,947	120,628	Electra	5	Unison Networks	19.6	5	Unison Networks	1,729
6	Aurora Energy	6,378	101,500	Orion New Zealand	6	WEL Networks	18.8	6	WEL Networks	1,452
7	Northpower	6,245	96,301	WEL Networks	7	Aurora Energy	17.4	7	Aurora Energy	1,409
8	WEL Networks	5,834	64,477	Aurora Energy	8	Northpower	15.1	8	The Power Company	971
9	MainPower New Zealand	5,258	48,950	Counties Energy	9	Counties Energy	13.5	9	Alpine Energy	829
10	Wellington Electricity Lines	4,881	47,082	Unison Networks	10	Electra	13.0	10	Northpower	779
11	OtagoNet Joint Venture	4,697	45,633	MainPower New Zealand	11	WEL Networks	12.7	11	Counties Energy	664
12	The Lines Company	4,501	43,300	Network Tasman	12	Powerco	12.4	12	Network Tasman	646
13	Alpine Energy	4,384	37,957	The Power Company	13	Network Tasman	11.5	13	MainPower New Zealand	632
14	Top Energy	4,276	34,387	Top Energy	14	Top Energy	10.3	14	EA Networks	567
15	Firstlight Network	3,973	33,916	Alpine Energy	15	Alpine Energy	9.7	15	Horizon Energy Distribution	532
16	Network Tasman	3,752	29,833	Waipa Networks	16	Waipa Networks	8.7	16	OtagoNet Joint Venture	488
17	Counties Energy	3,638	27,174	Marlborough Lines	17	Marlborough Lines	8.0	17	Waipa Networks	439
18	Marlborough Lines	3,558	26,033	Firstlight Network	18	Firstlight Network	7.7	18	Electra	428
19	EA Networks	3,193	25,372	Horizon Energy Distribution	19	Horizon Energy Distribution	7.7	19	Marlborough Lines	399
20	Horizon Energy Distribution	2,617	24,245	The Lines Company	20	The Lines Company	7.6	20	The Lines Company	371
21	Electra	2,400	21,357	EA Networks	21	EA Networks	6.9	21	Top Energy	331
22	Waipa Networks	2,352	20,760	OtagoNet Joint Venture	22	OtagoNet Joint Venture	6.7	22	Firstlight Network	287
23	Westpower	2,180	17,723	Electricity Invercargill	23	Electricity Invercargill	6.7	23	Network Waitaki	269
24	Network Waitaki	1,954	14,563	Westpower	24	Westpower	6.6	24	Electricity Invercargill	256
25	Centralines	1,868	13,497	Network Waitaki	25	Network Waitaki	6.4	25	Westpower	238
26	Scanpower	1,061	9,361	Centralines	26	Centralines	5.4	26	Nelson Electricity	133
27	Electricity Invercargill	665	9,353	Nelson Electricity	27	Nelson Electricity	5.0	27	Centralines	118
28	Buller Electricity	644	6,814	Scanpower	28	Scanpower	4.4	28	Scanpower	81
29	Nelson Electricity	298	4,935	Buller Electricity	29	Buller Electricity	4.2	29	Buller Electricity	52

Total distribution revenue¹¹Total distribution revenue¹¹

Gross line charge revenue

Gross line charge revenue

	c/kWh	\$/ICP	c/kWh	\$/ICP
1	Buller Electricity	21.1	EA Networks	2,365
2	Top Energy	14.3	Buller Electricity	2,216
3	Centralines	12.5	Network Waitaki	2,025
4	The Lines Company	12.2	Alpine Energy	1,921
5	Counties Energy	11.7	Westpower	1,873
6	Scanpower	11.5	The Lines Company	1,867
7	Westpower	11.5	The Power Company	1,859
8	Firstlight Network	11.4	OtagoNet Joint Venture	1,810
9	Marlborough Lines	11.3	Marlborough Lines	1,659
10	Electra	11.3	Aurora Energy	1,609
11	Aurora Energy	11.0	Counties Energy	1,593
12	MainPower New Zealand	10.7	Centralines	1,579
13	Network Waitaki	10.2	Horizon Energy Distribution	1,498
14	Northpower	10.1	MainPower New Zealand	1,485
15	Powerco	9.1	Scanpower	1,381
16	EA Networks	8.9	Top Energy	1,377
17	Waipa Networks	8.8	Waipa Networks	1,293
18	Unison Networks	8.5	Powerco	1,261
19	Vector	8.3	Firstlight Network	1,260
20	WEL Networks	8.3	Unison Networks	1,221
21	Alpine Energy	7.9	Northpower	1,220
22	Electricity Invercargill	7.8	WEL Networks	1,182
23	OtagoNet Joint Venture	7.7	Vector	1,153
24	Orion New Zealand	7.3	Orion New Zealand	1,134
25	The Power Company	7.3	Electricity Invercargill	1,126
26	Horizon Energy Distribution	7.1	Electra	1,024
27	Nelson Electricity	6.9	Nelson Electricity	982
28	Wellington Electricity Lines	6.9	Network Tasman	959
29	Network Tasman	6.4	Wellington Electricity Lines	890
1	EA Networks	17.0	Buller Electricity	2,365
2	Buller Electricity	12.2	Top Energy	2,216
3	Westpower	10.7	Centralines	2,025
4	Network Waitaki	10.4	The Lines Company	1,921
5	The Lines Company	9.9	Westpower	1,873
6	The Power Company	9.9	Counties Energy	1,867
7	Alpine Energy	9.8	Firstlight Network	1,859
8	OtagoNet Joint Venture	9.7	Marlborough Lines	1,810
9	Marlborough Lines	9.1	Aurora Energy	1,659
10	Centralines	9.1	MainPower New Zealand	1,609
11	Counties Energy	9.0	Scanpower	1,593
12	Aurora Energy	8.9	Electra	1,579
13	MainPower New Zealand	8.1	Network Waitaki	1,498
14	Horizon Energy Distribution	7.7	Northpower	1,485
15	Top Energy	7.2	Powerco	1,381
16	Firstlight Network	7.1	EA Networks	1,377
17	Scanpower	7.0	Waipa Networks	1,293
18	Waipa Networks	6.8	Unison Networks	1,261
19	Powerco	6.7	WEL Networks	1,260
20	Unison Networks	6.2	OtagoNet Joint Venture	1,221
21	WEL Networks	6.1	Alpine Energy	1,220
22	Northpower	6.1	Vector	1,182
23	Orion New Zealand	6.0	Electricity Invercargill	1,153
24	Electricity Invercargill	5.9	The Power Company	1,134
25	Vector	5.7	Horizon Energy Distribution	1,126
26	Electra	5.6	Orion New Zealand	1,024
27	Nelson Electricity	5.0	Nelson Electricity	982
28	Network Tasman	4.7	Wellington Electricity Lines	959
29	Wellington Electricity Lines	4.6	Network Tasman	890

¹¹ Total distribution revenue is derived as Line Charge Revenue less Recoverable Costs – Transpower Charges, Recoverable Costs – Distributed Generation Allowance, and Recoverable Costs – Purchased Assets Avoided Transmission Charge.

**ROI comparable to vanilla WACC
excluding revenue earned from
financial incentives and wash-ups**

		\$000	%
1	Buller Electricity		7.76
2	Horizon Energy Distribution		7.71
3	Waipa Networks		6.30
4	Counties Energy		6.06
5	Powerco		5.75
6	Electricity Invercargill		5.65
7	Wellington Electricity Lines		5.35
8	Network Waitaki		5.26
9	OtagoNet Joint Venture		5.24
10	MainPower New Zealand		5.03
11	Centralines		5.00
12	Vector		4.99
13	Orion New Zealand		4.93
14	EA Networks		4.62
15	WEL Networks		4.57
16	The Lines Company		4.39
17	The Power Company		4.34
18	Northpower		4.31
19	Unison Networks		4.23
20	Nelson Electricity		4.23
21	Network Tasman		4.22
22	Scanpower		4.14
23	Aurora Energy		4.08
24	Firstlight Network		4.07
25	Westpower		3.93
26	Marlborough Lines		3.58
27	Electra		3.57
28	Alpine Energy		2.88
29	Top Energy		2.82

**ROI comparable to vanilla WACC
reflecting all revenue earned**

		\$000	%
1	Horizon Energy Distribution		8.12
2	Buller Electricity		7.76
3	Aurora Energy		6.37
4	Waipa Networks		6.30
5	Counties Energy		6.06
6	Powerco		5.69
7	Electricity Invercargill		5.57
8	Nelson Electricity		5.50
9	Wellington Electricity Lines		5.31
10	Network Waitaki		5.26
11	Vector		5.07
12	OtagoNet Joint Venture		5.05
13	MainPower New Zealand		5.03
14	Orion New Zealand		5.00
15	Centralines		5.00
16	EA Networks		4.67
17	Unison Networks		4.61
18	WEL Networks		4.57
19	The Lines Company		4.42
20	Firstlight Network		4.34
21	The Power Company		4.34
22	Northpower		4.31
23	Scanpower		4.14
24	Network Tasman		4.00
25	Westpower		3.93
26	Alpine Energy		3.64
27	Marlborough Lines		3.58
28	Electra		3.57
29	Top Energy		2.70

Regulatory investment value

		\$000
1	Vector	4,181,676
2	Powerco	2,868,557
3	Orion New Zealand	1,605,170
4	Unison Networks	908,334
5	Aurora Energy	854,646
6	Wellington Electricity Lines	837,627
7	WEL Networks	778,192
8	The Power Company	511,671
9	Counties Energy	511,585
10	Northpower	394,457
11	Top Energy	355,982
12	EA Networks	349,714
13	MainPower New Zealand	331,877
14	Alpine Energy	314,625
15	Marlborough Lines	283,507
16	The Lines Company	280,929
17	OtagoNet Joint Venture	269,947
18	Electra	263,526
19	Network Tasman	226,792
20	Firstlight Network	219,414
21	Waipa Networks	176,165
22	Horizon Energy Distribution	170,012
23	Network Waitaki	140,964
24	Westpower	126,193
25	Electricity Invercargill	111,263
26	Centralines	95,032
27	Scanpower	55,599
28	Nelson Electricity	48,163
29	Buller Electricity	34,766

Closing RAB

		\$000
1	Vector	4,377,653
2	Powerco	2,999,584
3	Orion New Zealand	1,693,258
4	Unison Networks	951,142
5	Aurora Energy	898,165
6	Wellington Electricity Lines	893,185
7	WEL Networks	832,101
8	The Power Company	544,404
9	Counties Energy	541,698
10	Northpower	414,549
11	Top Energy	378,644
12	EA Networks	369,563
13	MainPower New Zealand	340,090
14	Alpine Energy	338,231
15	The Lines Company	302,841
16	OtagoNet Joint Venture	298,235
17	Marlborough Lines	289,818
18	Electra	276,888
19	Firstlight Network	238,531
20	Network Tasman	233,953
21	Waipa Networks	183,749
22	Horizon Energy Distribution	170,012
23	Network Waitaki	147,791
24	Westpower	123,406
25	Electricity Invercargill	119,114
26	Centralines	101,805
27	Scanpower	58,466
28	Nelson Electricity	50,296
29	Buller Electricity	37,304

Expenditure on assets
per total circuit length

	\$/km	
1	Vector	22,867
2	Wellington Electricity Lines	16,557
3	Aurora Energy	16,391
4	WEL Networks	15,988
5	Counties Energy	15,906
6	Waipa Networks	15,254
7	Electra	11,576
8	Electricity Invercargill	11,084
9	Powerco	11,046
10	Orion New Zealand	10,668
11	Unison Networks	10,115
12	Network Waitaki	9,108
13	Northpower	8,632
14	Nelson Electricity	8,358
15	Top Energy	7,335
16	Alpine Energy	7,294
17	The Lines Company	6,856
18	The Power Company	5,967
19	Centralines	5,963
20	EA Networks	5,576
21	MainPower New Zealand	5,482
22	Marlborough Lines	5,463
23	Firstflight Network	5,019
24	OtagoNet Joint Venture	4,661
25	Horizon Energy Distribution	4,547
26	Network Tasman	3,422
27	Buller Electricity	3,193
28	Scanpower	3,058
29	Westpower	2,673

Expenditure on assets
per connection

	\$/ICP	
1	The Power Company	1,407
2	Network Waitaki	1,319
3	The Lines Company	1,273
4	Waipa Networks	1,203
5	Centralines	1,190
6	Counties Energy	1,182
7	Aurora Energy	1,086
8	OtagoNet Joint Venture	1,055
9	Alpine Energy	943
10	WEL Networks	919
11	Top Energy	912
12	Powerco	892
13	Northpower	836
14	EA Networks	834
15	Unison Networks	779
16	Firstflight Network	766
17	Vector	720
18	Marlborough Lines	715
19	MainPower New Zealand	632
20	Electra	590
21	Orion New Zealand	567
22	Scanpower	476
23	Horizon Energy Distribution	469
24	Wellington Electricity Lines	459
25	Buller Electricity	417
26	Electricity Invercargill	416
27	Westpower	400
28	Network Tasman	297
29	Nelson Electricity	266

Total expenditure on assets

	\$'000	
1	Vector	451,026
2	Powerco	323,606
3	Orion New Zealand	129,008
4	Aurora Energy	104,537
5	Unison Networks	93,923
6	WEL Networks	93,272
7	Wellington Electricity Lines	80,810
8	Counties Energy	57,868
9	Northpower	53,908
10	The Power Company	53,387
11	Waipa Networks	35,886
12	Alpine Energy	31,975
13	Top Energy	31,368
14	The Lines Company	30,859
15	MainPower New Zealand	28,823
16	Electra	27,782
17	OtagoNet Joint Venture	21,893
18	Firstflight Network	19,938
19	Marlborough Lines	19,434
20	EA Networks	17,803
21	Network Waitaki	17,797
22	Network Tasman	12,839
23	Horizon Energy Distribution	11,899
24	Centralines	11,140
25	Electricity Invercargill	7,375
26	Westpower	5,826
27	Scanpower	3,244
28	Nelson Electricity	2,488
29	Buller Electricity	2,056

Operational expenditure per total circuit length		Operational expenditure per connection		Total operational expenditure		
	\$/km		\$/ICP		\$'000	
1	Electra	9,768	1,079	1	Vector	179,787
2	Electricity Invercargill	9,701	973	2	Powerco	119,047
3	Nelson Electricity	9,263	880	3	Orion New Zealand	85,068
4	Vector	9,115	867	4	Aurora Energy	54,173
5	Aurora Energy	8,494	852	5	Unison Networks	49,027
6	Wellington Electricity Lines	8,386	836	6	WEL Networks	48,149
7	WEL Networks	8,253	814	7	Wellington Electricity Lines	40,931
8	Alpine Energy	7,529	779	8	Northpower	37,165
9	Westpower	7,210	715	9	Alpine Energy	33,007
10	Orion New Zealand	7,035	690	10	Top Energy	26,779
11	Counties Energy	6,931	630	11	MainPower New Zealand	25,451
12	Buller Electricity	6,743	583	12	Counties Energy	25,215
13	Marlborough Lines	6,385	576	13	The Power Company	23,915
14	Top Energy	6,262	563	14	Electra	23,443
15	Network Waitaki	5,986	558	15	Marlborough Lines	22,714
16	Northpower	5,951	530	16	The Lines Company	19,742
17	Waipa Networks	5,799	515	17	EA Networks	18,202
18	EA Networks	5,701	505	18	Network Tasman	16,200
19	Unison Networks	5,280	498	19	Westpower	15,714
20	Horizon Energy Distribution	4,892	474	20	Firstlight Network	15,176
21	MainPower New Zealand	4,841	457	21	Waipa Networks	13,643
22	Scanpower	4,595	406	22	Horizon Energy Distribution	12,803
23	The Lines Company	4,386	374	23	Network Waitaki	11,696
24	Network Tasman	4,318	374	24	OtagoNet Joint Venture	11,009
25	Powerco	4,064	364	25	Centralines	6,460
26	Firstlight Network	3,820	328	26	Electricity Invercargill	6,455
27	Centralines	3,458	295	27	Scanpower	4,875
28	The Power Company	2,673	287	28	Buller Electricity	4,342
29	OtagoNet Joint Venture	2,344	232	29	Nelson Electricity	2,757

Network planned and unplanned (Class B and Class C)

	SAIDI	
1	Firstlight Network	675
2	Top Energy	504
3	OtagoNet Joint Venture	499
4	The Lines Company	438
5	The Power Company	386
6	Northpower	361
7	Counties Energy	339
8	WEL Networks	266
9	Aurora Energy	257
10	Waipa Networks	256
11	Network Tasman	253
12	Horizon Energy Distribution	247
13	MainPower New Zealand	237
14	Alpine Energy	236
15	Powerco	233
16	Centralines	197
17	EA Networks	196
18	Unison Networks	196
19	Buller Electricity	188
20	Westpower	185
21	Vector	175
22	Marlborough Lines	161
23	Scanpower	128
24	Network Waitaki	127
25	Electra	86
26	Orion New Zealand	53
27	Wellington Electricity Lines	51
28	Electricity Invercargill	47
29	Nelson Electricity	14

Network planned and unplanned (Class B and Class C)

	SAIFI	
1	Firstlight Network	6.11
2	Top Energy	4.44
3	The Lines Company	4.12
4	The Power Company	3.91
5	Northpower	3.51
6	OtagoNet Joint Venture	2.77
7	Centralines	2.44
8	Counties Energy	2.38
9	Unison Networks	2.18
10	Horizon Energy Distribution	2.10
11	Powerco	2.04
12	WEL Networks	2.01
13	Waipa Networks	1.81
14	Aurora Energy	1.80
15	Marlborough Lines	1.72
16	Westpower	1.60
17	Alpine Energy	1.54
18	Network Tasman	1.51
19	Vector	1.47
20	MainPower New Zealand	1.46
21	Buller Electricity	1.35
22	EA Networks	1.35
23	Scanpower	1.19
24	Network Waitaki	1.02
25	Electra	0.89
26	Orion New Zealand	0.52
27	Wellington Electricity Lines	0.47
28	Electricity Invercargill	0.44
29	Nelson Electricity	0.04

Network planned and unplanned (Class B and Class C)

	CAIDI	
1	Nelson Electricity	358
2	OtagoNet Joint Venture	180
3	Network Tasman	167
4	MainPower New Zealand	161
5	Alpine Energy	153
6	EA Networks	146
7	Counties Energy	143
8	Aurora Energy	143
9	Waipa Networks	142
10	Buller Electricity	139
11	WEL Networks	132
12	Network Waitaki	124
13	Vector	119
14	Horizon Energy Distribution	118
15	Westpower	115
16	Powerco	114
17	Top Energy	113
18	Firstlight Network	110
19	Wellington Electricity Lines	109
20	Scanpower	107
21	Electricity Invercargill	106
22	The Lines Company	106
23	Northpower	103
24	Orion New Zealand	102
25	The Power Company	99
26	Electra	97
27	Marlborough Lines	94
28	Unison Networks	90
29	Centralines	81



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Time series data

Time series data for 2023, 2024 and 2025 is extracted from disclosures made under the IDD.



	Total circuit length km			Number of connection points ICPs			Electricity supplied to customers' connection points GWh			Maximum coincident system demand MW		
	2023	2024	2025	2023	2024	2025	2023	2024	2025	2023	2024	2025
Alpine Energy	4,374	4,379	4,384	33,539	33,883	33,916	812	892	829	142	155	154
Aurora Energy	6,256	6,312	6,378	94,311	95,241	96,301	1,355	1,424	1,409	309	311	311
Buller Electricity	650	650	644	4,815	4,889	4,935	49	51	52	11	11	10
Centralines	1,864	1,869	1,868	9,212	9,285	9,361	108	112	118	22	23	22
Counties Energy	3,545	3,586	3,638	46,963	48,147	48,950	651	650	664	134	144	139
EA Networks	3,172	3,160	3,193	20,538	21,105	21,357	564	635	567	156	172	183
Electra	2,380	2,393	2,400	46,333	46,749	47,082	429	428	428	108	111	102
Electricity Invercargill	665	665	665	17,562	17,645	17,723	250	255	256	70	64	65
Firstlight Network	3,945	3,976	3,973	25,872	25,934	26,033	286	293	287	65	67	66
Horizon Energy Distribution	2,624	2,627	2,617	25,179	25,300	25,372	537	495	532	94	86	90
MainPower New Zealand	5,198	5,234	5,258	44,109	44,918	45,633	620	640	632	122	117	116
Marlborough Lines	3,519	3,539	3,558	26,830	27,034	27,174	390	401	399	75	74	73
Nelson Electricity	296	297	298	9,297	9,312	9,353	135	133	133	34	33	33
Network Tasman	3,719	3,733	3,752	42,224	42,816	43,300	654	650	646	159	155	150
Network Waitaki	1,908	1,939	1,954	13,344	13,446	13,497	271	308	269	65	70	67
Northpower	6,190	6,218	6,245	63,002	63,782	64,477	792	791	779	157	158	151
Orion New Zealand	11,907	11,992	12,093	218,227	223,047	227,656	3,377	3,479	3,519	655	692	678
OtagoNet Joint Venture	4,619	4,688	4,697	19,361	20,029	20,760	463	478	488	72	72	78
Powerco	29,087	29,202	29,296	356,643	359,857	362,935	4,960	5,003	5,044	974	967	940
Scanpower	1,052	1,050	1,061	6,771	6,791	6,814	77	78	81	16	17	17
The Lines Company	4,426	4,443	4,501	24,016	24,145	24,245	365	369	371	75	75	71
The Power Company	8,882	8,915	8,947	37,327	37,720	37,957	822	848	971	161	162	192
Top Energy	4,228	4,240	4,276	33,740	34,094	34,387	332	331	331	78	77	72
Unison Networks	9,334	9,403	9,286	118,448	119,182	120,628	1,679	1,674	1,729	351	338	358
Vector	19,468	19,594	19,724	603,707	616,705	625,993	8,462	8,754	8,653	1,759	1,918	1,802
Waipa Networks	2,302	2,341	2,352	29,128	28,972	29,833	420	434	439	85	88	89
WEL Networks	5,617	5,670	5,834	98,601	100,250	101,500	1,323	1,434	1,452	281	313	310
Wellington Electricity Lines	4,835	4,864	4,881	173,512	175,249	176,075	2,287	2,314	2,268	538	563	521
Westpower	2,193	2,187	2,180	14,144	14,326	14,563	221	230	238	39	36	43
Average	5,457	5,488	5,516	77,819	78,960	79,924	1,127	1,158	1,158	235	244	238
Median	3,945	3,976	3,973	33,539	33,883	33,916	537	495	532	108	111	102
Minimum	296	297	298	4,815	4,889	4,935	49	51	52	11	11	10
Maximum	29,087	29,202	29,296	603,707	616,705	625,993	8,462	8,754	8,653	1,759	1,918	1,802

	Total distribution transformer capacity MVA				Load factor %				Loss ratio %				ROI comparable to vanilla WACC reflecting all revenue earned %				Year-end ROI excluding revenue earned from financial incentives and wash-ups comparable to vanilla WACC %			
	2023	2024	2025		2023	2024	2025		2023	2024	2025		2023	2024	2025		2023	2024	2025	
Alpine Energy	669	653	645	67.9	66.8	67.9	63.7	2.3	3.2	3.4	8.4	6.7	3.6	8.4	6.7	3.6	8.4	6.7	3.6	
Aurora Energy	1,025	1,046	1,041	53.8	53.1	53.8	54.4	5.5	2.9	4.8	8.7	8.0	6.4	8.7	8.0	6.4	8.7	8.0	6.4	
Buller Electricity	48	47	47	58.3	57.6	58.3	65.3	7.2	5.8	6.8	10.0	3.1	7.8	10.0	3.1	7.8	10.0	3.1	7.8	
Centralines	118	116	119	59.2	59.2	65.2	65.2	6.8	7.4	7.9	9.2	8.2	5.0	9.2	8.2	5.0	9.2	8.2	5.0	
Counties Energy	502	527	545	58.1	54.1	57.0	57.0	4.6	4.9	4.2	9.0	6.6	6.1	9.0	6.6	6.1	9.0	6.6	6.1	
EA Networks	611	617	625	44.0	44.6	37.5	37.5	6.0	5.8	5.7	8.9	6.2	4.7	8.9	6.2	4.7	8.9	6.2	4.7	
Electra	351	358	362	48.2	47.3	51.1	51.1	5.9	7.0	6.6	8.8	7.0	3.6	8.8	7.0	3.6	8.8	7.0	3.6	
Electricity Invercargill	158	160	160	41.7	50.1	46.6	46.6	4.6	4.7	4.7	9.3	6.9	5.6	9.3	6.9	5.6	9.3	6.9	5.6	
Firstflight Network	273	288	291	54.5	55.0	55.3	55.3	8.3	8.6	9.8	8.3	5.3	4.3	8.3	5.3	4.3	8.3	5.3	4.3	
Horizon Energy Distribution	354	360	356	68.4	69.0	70.7	70.7	4.6	4.6	4.4	10.6	8.8	8.1	10.6	8.8	8.1	10.6	8.8	8.1	
MainPower New Zealand	599	672	627	61.2	66.0	65.6	65.6	5.4	5.6	5.5	7.5	5.2	5.0	7.5	5.2	5.0	7.5	5.2	5.0	
Marlborough Lines	380	386	401	62.2	65.1	65.8	65.8	5.0	5.4	4.8	6.7	4.9	3.6	6.7	4.9	3.6	6.7	4.9	3.6	
Nelson Electricity	100	100	100	47.8	47.5	48.0	48.0	4.0	4.2	4.2	9.6	5.0	5.5	9.6	5.0	5.5	9.6	5.0	5.5	
Network Tasman	515	520	524	61.4	58.6	64.6	64.6	5.7	5.0	5.4	8.3	5.9	4.0	8.3	5.9	4.0	8.3	5.9	4.0	
Network Waitaki	244	245	250	50.0	53.0	48.1	48.1	4.7	5.3	4.6	8.0	4.9	5.3	8.0	4.9	5.3	8.0	4.9	5.3	
Northpower	605	618	626	60.7	60.6	62.4	62.4	5.4	5.5	5.7	6.4	5.3	4.3	6.4	5.3	4.3	6.4	5.3	4.3	
Orion New Zealand	2,528	2,574	2,634	61.4	59.8	61.8	61.8	4.1	4.1	4.1	9.1	6.3	5.0	9.1	6.3	5.0	9.1	6.3	5.0	
OtagoNet Joint Venture	245	254	252	75.4	77.9	72.8	72.8	3.9	3.9	3.8	8.7	6.4	5.1	8.7	6.4	5.1	8.7	6.4	5.1	
Powerco	3,716	3,790	3,858	61.2	62.4	64.3	64.3	5.1	5.4	4.8	8.9	6.4	5.7	8.9	6.4	5.7	8.9	6.4	5.7	
Scanpower	75	78	80	58.1	56.7	55.6	55.6	7.3	7.0	0.4	9.2	5.6	4.1	9.2	5.6	4.1	9.2	5.6	4.1	
The Lines Company	271	276	278	59.6	60.2	64.5	64.5	6.5	7.3	7.5	9.7	5.7	4.4	9.7	5.7	4.4	9.7	5.7	4.4	
The Power Company	501	508	517	61.7	62.6	60.9	60.9	4.9	5.6	4.4	8.7	6.4	4.3	8.7	6.4	4.3	8.7	6.4	4.3	
Top Energy	298	284	346	54.3	55.0	59.0	59.0	10.4	10.6	10.4	7.6	4.1	2.7	7.6	4.1	2.7	7.6	4.1	2.7	
Unison Networks	1,295	1,306	1,343	56.2	59.2	57.5	57.5	2.9	4.4	4.1	9.5	6.9	4.6	9.5	6.9	4.6	9.5	6.9	4.6	
Vector	5,734	5,895	6,076	57.2	54.2	57.4	57.4	4.0	3.9	4.4	8.9	6.2	5.1	8.9	6.2	5.1	8.9	6.2	5.1	
Waipa Networks	303	320	349	59.0	59.3	59.1	59.1	4.8	5.2	5.0	6.9	5.5	6.3	6.9	5.5	6.3	6.9	5.5	6.3	
WEL Networks	1,020	1,031	1,041	56.3	54.9	55.9	55.9	4.6	4.7	4.2	8.4	7.0	4.6	8.4	7.0	4.6	8.4	7.0	4.6	
Wellington Electricity Lines	1,526	1,563	1,573	50.3	49.0	52.2	52.2	3.5	4.3	4.9	10.1	6.3	5.3	10.1	6.3	5.3	10.1	6.3	5.3	
Westpower	178	180	181	70.2	79.3	67.4	67.4	7.9	6.9	7.0	7.4	4.9	3.9	7.4	4.9	3.9	7.4	4.9	3.9	
Average	836	854	871	57.8	58.6	59.0	59.0	5.4	5.5	5.3	8.6	6.1	5.0	8.6	6.1	5.0	8.6	6.1	5.0	
Median	380	386	401	58.1	58.6	59.1	59.1	5.0	5.3	4.8	8.8	6.2	5.0	8.8	6.2	5.0	8.8	6.2	5.0	
Minimum	48	47	47	41.7	44.6	37.5	37.5	2.3	2.9	0.4	6.4	3.1	2.7	6.4	3.1	2.7	6.4	3.1	2.7	
Maximum	5,734	5,895	6,076	75.4	79.3	72.8	72.8	10.4	10.6	10.4	10.6	8.8	8.1	10.6	8.8	8.1	10.6	8.8	8.1	

	Gross line charge revenue c/kWh				Regulatory asset base \$000				Expenditure on assets per connection \$/ICP			
	2023	2024	2025		2023	2024	2025		2023	2024	2025	
Alpine Energy	6.9	7.4	7.9		293,278	313,092	338,231		823	861	943	
Aurora Energy	9.1	10.1	11.0		736,088	830,127	898,165		1,030	1,129	1,086	
Buller Electricity	15.9	16.5	21.1		35,266	37,215	37,304		670	555	417	
Centralines	12.8	13.6	12.5		88,898	97,761	101,805		1,215	962	1,190	
Counties Energy	9.5	10.6	11.7		427,054	505,781	541,698		1,315	1,382	1,182	
EA Networks	7.4	7.4	8.9		343,290	360,224	369,563		692	786	834	
Electra	9.7	11.3	11.3		241,685	256,946	276,888		293	329	590	
Electricity Invercargill	7.4	7.3	7.8		107,300	113,034	119,114		301	401	416	
Firstlight Network	10.5	10.1	11.4		209,446	222,587	238,531		588	548	766	
Horizon Energy Distribution	6.1	7.1	7.1		161,216	167,394	170,012		303	365	469	
MainPower New Zealand	9.0	9.5	10.7		306,284	327,861	340,090		668	830	632	
Marlborough Lines	9.8	10.5	11.3		264,231	279,151	289,818		455	634	715	
Nelson Electricity	6.3	6.2	6.9		49,284	50,132	50,296		196	189	266	
Network Tasman	5.8	6.0	6.4		209,789	225,439	233,953		327	341	297	
Network Waitaki	8.1	8.0	10.2		120,992	134,034	147,791		692	1,587	1,319	
Northpower	8.3	9.0	10.1		353,169	386,466	414,549		464	684	836	
Orion New Zealand	6.8	6.8	7.3		1,450,079	1,566,054	1,693,258		553	614	567	
OtagoNet Joint Venture	7.1	7.2	7.7		263,617	285,678	298,235		1,041	1,081	1,055	
Powerco	7.9	8.5	9.1		2,589,537	2,796,870	2,999,584		818	783	892	
Scanpower	11.3	12.2	11.5		53,996	57,126	58,466		445	534	476	
The Lines Company	11.6	11.3	12.2		263,264	284,366	302,841		585	940	1,273	
The Power Company	7.3	7.6	7.3		491,373	517,957	544,404		864	1,112	1,407	
Top Energy	12.7	13.2	14.3		339,121	362,368	378,644		476	689	912	
Unison Networks	8.7	8.7	8.5		805,807	886,495	951,142		709	861	779	
Vector	7.2	7.6	8.3		3,891,833	4,193,945	4,377,653		615	784	720	
Waipa Networks	7.3	8.0	8.8		162,242	171,859	183,749		662	548	1,203	
WEL Networks	7.7	7.8	8.3		706,476	750,681	832,101		793	963	919	
Wellington Electricity Lines	6.9	6.3	6.9		803,430	847,276	893,185		308	401	459	
Westpower	9.8	10.7	11.5		116,341	120,038	123,406		307	339	400	
Average	8.8	9.2	9.9		547,737	591,309	627,741		628	732	794	
Median	8.1	8.5	9.1		264,231	285,678	302,841		615	689	779	
Minimum	5.8	6.0	6.4		35,266	37,215	37,304		196	189	266	
Maximum	15.9	16.5	21.1		3,891,833	4,193,945	4,377,653		1,315	1,587	1,407	

	Operational expenditure per connection \$/ICP				SAIDI – network planned and unplanned (Class B and Class C)				SAIFI – network planned and unplanned (Class B and Class C)			
	2023	2024	2025		2023	2024	2025		2023	2024	2025	
Alpine Energy	742	897	973		194.2	360.4	235.8		1.20	1.45	1.54	
Aurora Energy	512	504	563		330.5	349.9	257.3		3.08	2.60	1.80	
Buller Electricity	854	934	880		747.7	272.8	187.9		3.26	2.11	1.35	
Centralines	689	624	690		781.4	268.4	196.9		4.70	3.90	2.44	
Counties Energy	521	536	515		526.2	407.9	339.2		3.97	3.31	2.38	
EA Networks	752	732	852		237.7	171.3	196.4		1.78	1.57	1.35	
Electra	369	415	498		102.0	88.0	86.0		1.35	0.99	0.89	
Electricity Invercargill	318	334	364		63.5	41.0	46.8		0.57	0.42	0.44	
Firstlight Network	498	576	583		1,598.6	593.1	674.5		5.51	4.34	6.11	
Horizon Energy Distribution	448	484	505		330.8	279.3	247.5		2.74	3.49	2.10	
MainPower New Zealand	473	551	558		306.6	937.3	236.5		2.13	2.88	1.46	
Marlborough Lines	745	819	836		315.5	181.4	161.2		2.12	2.33	1.72	
Nelson Electricity	253	265	295		62.5	6.3	14.3		0.38	0.09	0.04	
Network Tasman	308	354	374		275.1	233.2	252.6		1.73	1.83	1.51	
Network Waitaki	804	952	867		117.6	171.9	127.1		1.37	1.77	1.02	
Northpower	580	567	576		1,215.0	418.1	361.0		7.79	4.99	3.51	
Orion New Zealand	329	366	374		69.3	85.0	53.2		0.58	0.71	0.52	
OtagoNet Joint Venture	518	505	530		507.6	562.3	499.4		2.99	3.46	2.77	
Powerco	312	342	328		490.1	250.9	232.7		2.87	2.00	2.04	
Scanpower	562	701	715		231.2	85.1	127.9		0.78	0.88	1.19	
The Lines Company	664	740	814		848.3	349.2	438.3		4.60	2.81	4.12	
The Power Company	479	529	630		496.4	526.7	386.3		4.41	5.08	3.91	
Top Energy	704	688	779		1,917.6	698.4	504.2		7.02	5.66	4.44	
Unison Networks	426	427	406		1,914.4	207.6	195.7		3.23	2.50	2.18	
Vector	242	274	287		484.7	206.7	175.0		1.87	1.62	1.47	
Waipa Networks	464	512	457		464.4	215.0	256.5		2.31	1.98	1.81	
WEL Networks	364	370	474		199.6	178.9	266.0		1.73	1.81	2.01	
Wellington Electricity Lines	209	220	232		53.3	60.1	51.2		0.61	0.70	0.47	
Westpower	802	993	1,079		339.3	207.8	184.6		2.06	2.11	1.60	
Average	515	559	587		524.9	290.1	241.1		2.71	2.39	2.01	
Median	498	529	558		330.8	233.2	232.7		2.13	2.11	1.72	
Minimum	209	220	232		53.3	6.3	14.3		0.38	0.09	0.04	
Maximum	854	993	1,079		1,917.6	937.3	674.5		7.79	5.66	6.11	

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Glossary

CAIDI	Customer average interruption duration index
CPP	Customised price-quality path
DPP	Default price-quality path
EDB	Electricity distribution business
GAAP	Generally accepted accounting practice
GWh	Gigawatt hour
GXP	Grid exit point
ICP	Installation control point, denoting an electricity consumer connected to the network
ID	Information disclosure
IM	Input methodology
km	Kilometre
kVA	Kilovolt ampere
kW	Kilowatt
kWh	Kilowatt hour
MVA	Megavolt ampere
MW	Megawatt
MWh	Megawatt hour
RAB	Regulatory asset base
RIV	Regulatory investment value
ROI	Return on investment
SAIDI	System average interruption duration index
SAIFI	System average interruption frequency index
SCADA	Supervisory control and data acquisition
SWER	Single wire earth return
WACC	Weighted average cost of capital

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Electricity line business

2025 Information disclosure compendium