



**GDB Information Disclosure Requirements
Information Templates
for
Schedules 1–10**

Company Name	<input type="text" value="Powerco Limited"/>
Disclosure Date	<input type="text" value="31 March 2024"/>
Disclosure Year (year ended)	<input type="text" value="30 September 2023"/>

Templates for Schedules 1–10 excluding 5f–5g
Template Version 4.1. Prepared 21 December 2017

Table of Contents**Schedule Description**

1	Analytical Ratios
2	Report on Return on Investment
3	Report on Regulatory Profit
4	Report on Value of the Regulatory Asset Base (Rolled Forward)
5a	Report on Regulatory Tax Allowance
5b	Report on Related Party Transactions
5c	Report on Term Credit Spread Differential Allowance
5d	Report on Cost Allocations
5e	Report on Asset Allocations
5h	Report on Transitional Financial Information
6a	Report on Capital Expenditure for the Disclosure Year
6b	Report on Operational Expenditure for the Disclosure Year
7	Comparison of Forecasts to Actual Expenditure
8	Report on Billed Quantities and Line Charge Revenues (by Price Component)
9a	Asset Register
9b	Asset Age Profile
9c	Report on Pipeline Data
9d	Report on Demand
10a	Report on Network Reliability and Interruptions
10b	Report on Network Integrity and Consumer Service

Disclosure Template Instructions

These templates have been prepared for use by GDBs when making disclosures under subclauses 2.3.1, 2.4.21, 2.4.22, 2.5.1, and 2.5.2 of the Gas Distribution Information Disclosure Determination 2012.

Company Name and Dates

To prepare the templates for disclosure, the supplier's company name should be entered in cell C8, the date of the last day of the current (disclosure) year should be entered in cell C12, and the date on which the information is disclosed should be entered in cell C10 of the CoverSheet worksheet.

The cell C12 entry (current year) is used to calculate disclosure years in the column headings that show above some of the tables and in labels adjacent to some entry cells. It is also used to calculate the 'For year ended' date in the template title blocks (the title blocks are the light green shaded areas at the top of each template).

The cell C8 entry (company name) is used in the template title blocks.

Dates should be entered in day/month/year order (Example -"1 April 2013").

Data Entry Cells and Calculated Cells

Data entered into this workbook may be entered only into the data entry cells. Data entry cells are the bordered, unshaded areas (white cells) in each template. Under no circumstances should data be entered into the workbook outside a data entry cell.

In some cases, where the information for disclosure is able to be ascertained from disclosures elsewhere in the workbook, such information is disclosed in a calculated cell.

Validation Settings on Data Entry Cells

To maintain a consistency of format and to help guard against errors in data entry, some data entry cells test keyboard entries for validity and accept only a limited range of values. For example, entries may be limited to a list of category names, to values between 0% and 100%, or either a numeric entry or the text entry "N/A". Where this occurs, a validation message will appear when data is being entered. These checks are applied to keyboard entries only and not, for example, to entries made using Excel's copy and paste facility.

Conditional Formatting Settings on Data Entry Cells

Schedule 2 cells G79 and I79:L79 will change colour if the total cashflows do not equal the corresponding values in table 2(ii).

Schedule 4 cells P99:P105 and P107 will change colour if the RAB values do not equal the corresponding values in table 4(ii).

Schedule 9b columns AA to AE (2013 to 2017) contain conditional formatting. The data entry cells for future years are hidden (are changed from white to yellow).

Schedule 9b cells AG10 to AG37 will change colour if the total assets at year end for each asset class does not equal the corresponding values in column I in Schedule 9a.

Schedule 9c cell F22 will change colour if F22 (system length by operating pressure) does not equal F16 (system length by material).

Inserting Additional Rows and Columns

The templates for schedules 4, 5b, 5c, 5d, 5e, 5i, 6a, 8, 9c, 9d, 10a and 10b may require additional rows to be inserted in tables marked 'include additional rows if needed' or similar. Column A schedule references should not be entered in additional rows, and should be deleted from additional rows that are created by copying and pasting rows that have schedule references.

Additional rows in schedules 5c, 6a, 9c and 9d must not be inserted directly above the first row or below the last row of a table. This is to ensure that entries made in the new row are included in the totals.

Schedules 5d and 5e may require new cost or asset category rows to be inserted in allocation change tables 5d(iii) and 5e(ii). Accordingly, cell protection has been removed from row 72 of schedule 5d and row 71 of schedule 5e to allow blocks of rows to be copied. The four steps to add new cost category rows to table 5d(iii) are: Select Excel rows 64:72 of the relevant template, copy, select Excel row 73, then insert copied cells. Similarly, for table 5e(ii): Select Excel rows 63:71 of the relevant template, copy, select Excel row 72, then insert copied cells.

The template for schedule 8 may require additional columns to be inserted between column M and Q. To avoid interfering with the title block entries, these should be inserted to the left of column N. If inserting additional columns, the formulas for standard consumers total, non-standard consumers totals and total for all consumers will need to be copied into the cells of the added columns. The formulas can be found in the equivalent cells of the existing columns.

Disclosures by Sub-Network

Schedules 8, 9a, 9b, 9c, 9d, 10a and 10b must be completed for the network and for each sub-network. A copy of the schedule worksheet(s) must be made for each subnetwork and named accordingly.

Schedule References

The references labelled 'sch ref' in the leftmost column of each template are consistent with the row references in the Gas Distribution ID Determination 2012 (as issued on 21 December 2017). They provide a common reference between the rows in the determination and the template.

Description of Calculation References

Calculation cell formulas contain links to other cells within the same template or elsewhere in the workbook. Key cell references are described in a column to the right of each template. These descriptions are provided to assist data entry. Cell references refer to the row of the template and not the schedule reference.

Worksheet Completion Sequence

Calculation cells may show an incorrect value until precedent cell entries have been completed. Data entry may be assisted by completing the schedules in the following order:

1. Coversheet
2. Schedules 5a–5e
3. Schedules 6a–6b
4. Schedule 8
5. Schedule 3
6. Schedule 4
7. Schedule 2
8. Schedule 7
9. Schedules 9a–9d
10. Schedules 10a and 10b

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 1: ANALYTICAL RATIOS

This schedule calculates expenditure, revenue and service ratios from the information disclosed. The disclosed ratios may vary for reasons that are company specific and, as a result, must be interpreted with care. The Commerce Commission will publish a summary and analysis of information disclosed in accordance with the ID determination. This will include information disclosed in accordance with this and other schedules, and information disclosed under the other requirements of the determination.

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

1(i): Expenditure Metrics

	Expenditure per TJ energy delivered to ICPs (\$/TJ)	Expenditure per average no. of ICPs (\$/ICP)	Ratio of expenditure to maximum monthly load (\$ per GJ/month)	Expenditure per km of pipeline for supply (\$/km)
Operational expenditure	2,219	159	18	2,904
Network	906	65	8	1,186
Non-network	1,313	94	11	1,719
Expenditure on assets	1,793	129	15	2,347
Network	1,582	114	13	2,071
Non-network	210	15	2	275

1(ii): Revenue Metrics

	Revenue per TJ energy delivered to ICPs (\$/TJ)	Revenue per average no. of ICPs (\$/ICP)
Total line charge revenue	6,933	497
Standard consumer line charge revenue	10,854	444
Non-standard consumer line charge revenue	1,742	28,688

1(iii): Service Intensity Measures

Demand density	158	Maximum monthly load (GJ per month) per system length
Volume density	1	Quantity of gas delivered per km of system length (TJ/km)
Connection point density	18	Average number of ICPs in disclosure year per system length
Energy intensity	72	Total GJ delivered to ICPs per average number of ICPs in disclosure year

1(iv): Composition of Revenue Requirement

	(\$000)	% of revenue
Operational expenditure	18,086	31.15%
Pass-through and recoverable costs excluding financial incentives and wash-ups	2,399	4.13%
Total depreciation	25,501	43.91%
Total revaluations	24,551	42.28%
Regulatory tax allowance	2,746	4.73%
Regulatory profit/(loss) including financial incentives and wash-ups	33,427	57.56%
Total regulatory income	58,069	

1(v): Reliability

Interruption rate	11.88	Interruptions per 100km of system length
-------------------	-------	--

Company Name	Powerco Limited
For Year Ended	30 September 2023

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

This schedule requires information on the Return on Investment (ROI) for the GDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. GDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of the ID Determination or if they elect to. If a GDB makes this election, information supporting this calculation must be provided in 2(iii).

GDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

2(i): Return on Investment		for year ended		
		CY-2 30 Sep 21 %	CY-1 30 Sep 22 %	Current Year CY 30 Sep 23 %
7	ROI – comparable to a post tax WACC			
8	Reflecting all revenue earned	8.86%	11.36%	7.61%
9	Excluding revenue earned from financial incentives	8.86%	11.36%	7.61%
10	Excluding revenue earned from financial incentives and wash-ups	8.86%	11.36%	7.61%
11				
12	Mid-point estimate of post tax WACC			
13	25th percentile estimate	3.54%	4.30%	6.19%
14	75th percentile estimate	2.83%	3.60%	5.48%
15				
16				
17				
18				
19	ROI – comparable to a vanilla WACC			
20	Reflecting all revenue earned	9.10%	11.73%	8.25%
21	Excluding revenue earned from financial incentives	9.10%	11.73%	8.25%
22	Excluding revenue earned from financial incentives and wash-ups	9.10%	11.73%	8.25%
23				
24	WACC rate used to set regulatory price path			
25		6.41%	6.41%	6.14%
26				
27	Mid-point estimate of vanilla WACC			
28	25th percentile estimate	3.78%	4.67%	6.82%
29	75th percentile estimate	3.07%	3.96%	6.11%
30				
31				
32	2(ii): Information Supporting the ROI			
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
51				
52				
53				
54				
55				
56				
57				
58				
59				
60				

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

This schedule requires information on the Return on Investment (ROI) for the GDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. GDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of the ID Determination or if they elect to. If a GDB makes this election, information supporting this calculation must be provided in 2(iii).

GDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

2(iii): Information Supporting the Monthly ROI

61									
62									
63	Opening RIV								N/A
64									
65									
66									
67									
68									
69									
70									
71									
72									
73									
74									
75									
76									
77									
78									
79	Total								
80									
81	Tax Payments								N/A
82									
83	Term credit spread differential allowance								N/A
84									
85	Closing RIV								N/A
86									
87									
88	Monthly ROI – comparable to a vanilla WACC								N/A
89									
90	Monthly ROI – comparable to a post tax WACC								N/A
91									
92	2(iv): Year-End ROI Rates for Comparison Purposes								
93									
94	Year-end ROI – comparable to a vanilla WACC								8.01%
95									
96	Year-end ROI – comparable to a post tax WACC								7.38%
97									
98	* these year-end ROI values are comparable to the ROI reported in pre 2012 disclosures by GDBs and do not represent the Commission's current view on ROI.								
99									
100	2(v): Financial Incentives and Wash-Ups								
101									
102	Financial incentives								
103									
104	Impact of financial incentives on ROI								-
105									
106	Input methodology claw-back								
107	CPP application recoverable costs								
108	Catastrophic event allowance								
109	Capex wash-up adjustment								
110	Other wash-ups								
111	Wash-up costs								-
112									
113	Impact of wash-up costs on ROIs								-

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

This schedule requires information on the calculation of regulatory profit for the GDB for the disclosure year. GDBs must complete all sections and must provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7	3(i): Regulatory Profit		(\$000)
8	Income		
9	Line charge revenue		56,510
10	plus Gains / (losses) on asset disposals		(471)
11	plus Other regulated income (other than gains / (losses) on asset disposals)		2,031
12			
13	Total regulatory income		58,069
14	Expenses		
15	less Operational expenditure		18,086
16			
17	less Pass-through and recoverable costs excluding financial incentives and wash-ups		2,399
18			
19	Operating surplus / (deficit)		37,584
20			
21	less Total depreciation		25,501
22			
23	plus Total revaluations		24,551
24			
25	Regulatory profit / (loss) before tax		36,635
26			
27	less Term credit spread differential allowance		462
28			
29	less Regulatory tax allowance		2,746
30			
31	Regulatory profit/(loss) including financial incentives and wash-ups		33,427
32			
33	3(ii): Pass-through and recoverable costs excluding financial incentives and wash-ups		(\$000)
34	Pass through costs		
35	Rates	1,436	
36	Commerce Act levies	889	
37	Industry Levies	74	
38	CPP specified pass through costs	-	
39	Recoverable costs excluding financial incentives and wash-ups		
40	Urgent project allowance	-	
41	Other recoverable costs excluding financial incentives and wash-ups	-	
42	Pass-through and recoverable costs excluding financial incentives and wash-ups		2,399
43			
44			
45			
46	3(iv): Merger and Acquisition Expenditure		
47			(\$000)
48	Merger and acquisition expenditure		-
49			
50	<i>Provide commentary on the benefits of merger and acquisition expenditure to the gas distribution business, including required disclosures in accordance with section 2.7, in Schedule 14 (Mandatory Explanatory Notes)</i>		
51			(\$000)
52	3(v): Other Disclosures		
53			(\$000)
54	Self-insurance allowance		-

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2. GDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

4(i): Regulatory Asset Base Value (Rolled Forward)		for year end				
		RAB 30 Sep 19 (\$000)	RAB 30 Sep 20 (\$000)	RAB 30 Sep 21 (\$000)	RAB 30 Sep 22 (\$000)	RAB 30 Sep 23 (\$000)
7						
8						
9						
10	Total opening RAB value	369,556	383,407	388,863	406,139	439,801
11						
12	less Total depreciation	14,051	17,169	16,521	15,575	25,501
13						
14	plus Total revaluations	5,364	5,520	19,047	29,108	24,551
15						
16	plus Assets commissioned	23,350	15,739	15,515	21,213	18,939
17						
18	less Asset disposals	437	587	120	(26)	506
19						
20	plus Lost and found assets adjustment	-	-	-	-	-
21						
22	plus Adjustment resulting from asset allocation	(375)	1,953	(645)	(1,110)	(101)
23						
24	Total closing RAB value	383,407	388,863	406,139	439,801	457,183
25						

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2. GDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

		Unallocated RAB *		RAB	
		(\$000)	(\$000)	(\$000)	(\$000)
26	4(ii): Unallocated Regulatory Asset Base				
27					
28					
29	Total opening RAB value		539,917		439,801
30	less				
31	Total depreciation		43,847		25,501
32	plus				
33	Total revaluations		29,850		24,551
34	plus				
35	Assets commissioned (other than below)	26,935		18,939	
36	Assets acquired from a regulated supplier	-		-	
37	Assets acquired from a related party	-		-	
38	Assets commissioned		26,935		18,939
39	less				
40	Asset disposals (other than below)	2,016		506	
41	Asset disposals to a regulated supplier	-		-	
42	Asset disposals to a related party	-		-	
43	Asset disposals		2,016		506
44					
45	plus Lost and found assets adjustment		-		-
46					
47	plus Adjustment resulting from asset allocation				(101)
48					
49	Total closing RAB value		550,838		457,183

* The 'unallocated RAB' is the total value of those assets used wholly or partially to provide gas distribution services without any allowance being made for the allocation of costs to services provided by the supplier that are not gas distribution services. The RAB value represents the value of these assets after applying this cost allocation. Neither value includes works under construction.

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2. GDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

52 4(iii): Calculation of Revaluation Rate and Revaluation of Assets		Unallocated RAB *		RAB	
		(\$000)	(\$000)	(\$000)	(\$000)
54	CPI ₄				1,253
55	CPI ₄ ⁻⁴				1,186
56	Revaluation rate (%)				5.65%
60	Total opening RAB value	539,917		439,801	
61	less Opening value of fully depreciated, disposed and lost assets	11,530		5,208	
63	Total opening RAB value subject to revaluation	528,387		434,593	
64	Total revaluations		29,850		24,551
66 4(iv): Roll Forward of Works Under Construction		Unallocated works under construction		Allocated works under construction	
68	Works under construction—preceding disclosure year		16,376		9,031
69	plus Capital expenditure	22,671		14,460	
70	less Assets commissioned	26,935		18,939	
71	plus Adjustment resulting from asset allocation			(8)	
72	Works under construction - current disclosure year		12,113		4,545
74	Highest rate of capitalised finance applied				3.51%
76 4(v): Regulatory Depreciation		Unallocated RAB *		RAB	
		(\$000)	(\$000)	(\$000)	(\$000)
79	Depreciation - standard	23,385		22,999	
80	Depreciation - no standard life assets	20,462		2,502	
81	Depreciation - modified life assets	-		-	
82	Depreciation - alternative depreciation in accordance with CPP	-		-	
83	Total depreciation		43,847		25,501

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2. GDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

84

85

4(vi): Disclosure of Changes to Depreciation Profiles

(\$000 unless otherwise specified)

86
87
88
89
90
91
92
93
94

Asset or assets with changes to depreciation	Reason for non-standard depreciation (text entry)	Depreciation charge for the period (RAB)	Closing RAB value under 'non-standard' depreciation	Closing RAB value under 'standard' depreciation

* include additional rows if needed

95

4(vii): Disclosure by Asset Category

(\$000 unless otherwise specified)

98
99
100
101
102
103
104
105
106
107
108
109
110
111

	Intermediate pressure main pipelines	Medium pressure main pipelines	Low pressure main pipelines	Service pipe	Stations	Line valve	Special crossings	Other network assets	Non-network assets	Total
Total opening RAB value	50,284	191,034	2,150	118,957	7,781	5,376	932	40,655	22,633	439,801
less Total depreciation	2,609	11,799	83	6,835	340	230	26	882	2,696	25,501
plus Total revaluations	2,842	10,791	117	6,716	443	300	53	2,189	1,102	24,551
plus Assets commissioned	1,332	9,856	-	11,225	1,334	1,957	427	(8,779)	1,586	18,939
less Asset disposals	(29)	(28)	-	19	127	133	-	(178)	461	506
plus Lost and found assets adjustment	-	-	-	-	-	-	-	-	-	-
plus Adjustment resulting from asset allocation	-	-	-	-	-	-	-	-	(101)	(101)
plus Asset category transfers	(5)	89	(84)	-	-	(0)	-	-	(0)	-
Total closing RAB value	51,871	199,999	2,100	130,044	9,090	7,270	1,386	33,360	22,063	457,183
Asset Life										
Weighted average remaining asset life	22.4	22.8	27.5	24.6	27.1	33.5	37.8	27.0	23.3	(years)
Weighted average expected total asset life	58.1	47.5	45.8	46.6	35.1	46.8	44.9	28.3	28.7	(years)

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

This schedule requires information on the calculation of the regulatory tax allowance. This information is used to calculate regulatory profit/loss in Schedule 3 (regulatory profit). GDBs must provide explanatory commentary on the information disclosed in this schedule, in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

		(\$000)
7	5a(i): Regulatory Tax Allowance	
8	Regulatory profit / (loss) before tax	36,635
9		
10	plus Income not included in regulatory profit / (loss) before tax but taxable	255 *
11	Expenditure or loss in regulatory profit / (loss) before tax but not deductible	105 *
12	Amortisation of initial differences in asset values	2,287
13	Amortisation of revaluations	4,555
14		7,201
15		
16	less Total revaluations	24,551
17	Income included in regulatory profit / (loss) before tax but not taxable	-
18	Expenditure or loss deductible but not in regulatory profit / (loss) before tax	23 *
19	Notional deductible interest	9,455
20		34,029
21		
22	Regulatory taxable income	9,807
23		
24	less Utilised tax losses	-
25	Regulatory net taxable income	9,807
26		
27	Corporate tax rate (%)	28%
28	Regulatory tax allowance	2,746
29		
30	* Workings to be provided in Schedule 14	
31		
32	5a(ii): Disclosure of Permanent Differences	
33	In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).	
34	5a(iii): Amortisation of Initial Difference in Asset Values	(\$000)
35		
36	Opening unamortised initial differences in asset values	61,754
37	less Amortisation of initial differences in asset values	2,287
38	plus Adjustment for unamortised initial differences in assets acquired	-
39	less Adjustment for unamortised initial differences in assets disposed	147
40	Closing unamortised initial differences in asset values	59,319
41		
42	Opening weighted average remaining useful life of relevant assets (years)	27
43		
44	5a(iv): Amortisation of Revaluations	(\$000)
45		
46	Opening sum of RAB values without revaluations	354,220
47		
48	Adjusted depreciation	20,946
49	Total depreciation	25,501
50	Amortisation of revaluations	4,555
51		

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

This schedule requires information on the calculation of the regulatory tax allowance. This information is used to calculate regulatory profit/loss in Schedule 3 (regulatory profit). GDBs must provide explanatory commentary on the information disclosed in this schedule, in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

52	5a(v): Reconciliation of Tax Losses		(\$000)
53			
54	Opening tax losses	-	
55	plus Current period tax losses	-	
56	less Utilised tax losses	-	
57	Closing tax losses	-	
58	5a(vi): Calculation of Deferred Tax Balance		(\$000)
59			
60	Opening deferred tax	(32,147)	
61			
62	plus Tax effect of adjusted depreciation	5,865	
63			
64	less Tax effect of tax depreciation	4,417	
65			
66	plus Tax effect of other temporary differences*	200	
67			
68	less Tax effect of amortisation of initial differences in asset values	640	
69			
70	plus Deferred tax balance relating to assets acquired in the disclosure year	-	
71			
72	less Deferred tax balance relating to assets disposed in the disclosure year	(73)	
73			
74	plus Deferred tax cost allocation adjustment	(5)	
75			
76	Closing deferred tax		(31,072)
77			
78	5a(vii): Disclosure of Temporary Differences		
79	<i>In Schedule 14, Box 6, provide descriptions and workings of items recorded in the asterisked category in Schedule 5a(vi) (Tax effect of other temporary differences).</i>		
80			
81	5a(viii): Regulatory Tax Asset Base Roll-Forward		
82			(\$000)
83	Opening sum of regulatory tax asset values	174,951	
84	less Tax depreciation	15,775	
85	plus Regulatory tax asset value of assets commissioned	18,533	
86	less Regulatory tax asset value of asset disposals	243	
87	plus Lost and found assets adjustment	-	
88	plus Adjustments resulting from asset allocation	(120)	
89	plus Other adjustments to the RAB tax value	-	
90	Closing sum of regulatory tax asset values		177,344

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 5b: REPORT ON RELATED PARTY TRANSACTIONS

This schedule provides information on the valuation of related party transactions, in accordance with clause 2.3.6 of the ID determination.
 This information is part of audited disclosure information (as defined in clause 1.4 of the ID determination), and so is subject to the assurance report required by clause 2.8.

sch ref

	(\$000)	(\$000)
5b(i): Summary—Related Party Transactions		
Total regulatory income		1,546
Market value of asset disposals		-
Service interruptions, incidents and emergencies	-	
Routine and corrective maintenance and inspection	-	
Asset replacement and renewal (opex)	-	
Network opex		-
Business support	-	
System operations and network support	-	
Operational expenditure		-
Consumer connection	-	
System growth	-	
Asset replacement and renewal (capex)	-	
Asset relocations	-	
Quality of supply	-	
Legislative and regulatory	-	
Other reliability, safety and environment	-	
Expenditure on non-network assets		-
Expenditure on assets		-
Cost of financing	-	
Value of capital contributions	-	
Value of vested assets	-	
Capital expenditure		-
Total expenditure		-
Other related party transactions		

5b(iii): Total Opex and Capex Related Party Transactions 0

Name of related party	Nature of opex or capex service provided	Total value of transactions (\$000)
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
	[Select one]	
Total value of related party transactions		-

* include additional rows if needed

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE

This schedule is only to be completed if, as at the date of the most recently published financial statements, the weighted average original tenor of the debt portfolio (both qualifying debt and non-qualifying debt) is greater than five years. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7			
8	5c(i): Qualifying Debt (may be Commission only)		
9			
26			
27	5c(ii): Attribution of Term Credit Spread Differential		
28			
29	Gross term credit spread differential		5,374
30			
31	Total book value of interest bearing debt	2,192,747	
32	Leverage	42%	
33	Average opening and closing RAB values	448,492	
34	Attribution Rate (%)		9%
35			
36	Term credit spread differential allowance		462

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

This schedule provides information on the allocation of operational costs. GDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any reclassifications. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

		Value allocated (\$000s)				OVABAA allocation increase (\$000s)
		Arm's length deduction	Gas distribution services	Non-gas distribution services	Total	
7	5d(i): Operating Cost Allocations					
8						
9						
10	Service interruptions, incidents and emergencies					
11	Directly attributable		656			
12	Not directly attributable	-	-	-	-	-
13	Total attributable to regulated service		656			
14	Routine and corrective maintenance and inspection					
15	Directly attributable		3,387			
16	Not directly attributable	-	-	-	-	-
17	Total attributable to regulated service		3,387			
18	Asset replacement and renewal					
19	Directly attributable		3,342			
20	Not directly attributable	-	-	-	-	-
21	Total attributable to regulated service		3,342			
22	System operations and network support					
23	Directly attributable		2,575			
24	Not directly attributable	-	687	2,228	2,914	-
25	Total attributable to regulated service		3,261			
26	Business support					
27	Directly attributable		634			
28	Not directly attributable	-	6,807	40,817	47,624	-
29	Total attributable to regulated service		7,440			
30						
31	Operating costs directly attributable		10,592			
32	Operating costs not directly attributable	-	7,493	43,045	50,538	-
33	Operational expenditure		18,086			
34						

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

This schedule provides information on the allocation of operational costs. GDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any reclassifications. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

		Value allocated (\$000s)				OVABAA allocation increase (\$000s)
		Arm's length deduction	Gas distribution services	Non-gas distribution services	Total	
35	5d(ii): Other Cost Allocations					
36	Pass through and recoverable costs					
37	Pass through costs					
38	Directly attributable		2,325			
39	Not directly attributable	-	74	236	310	-
40	Total attributable to regulated service		2,399			
41	Recoverable costs					
42	Directly attributable		-			
43	Not directly attributable	-	-	-	-	-
44	Total attributable to regulated service		-			

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

This schedule provides information on the allocation of operational costs. GDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any reclassifications. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

45 **5d(iii): Changes in Cost Allocations* †**

46

47 **Change in cost allocation 1** (\$000)

		CY-1	Current Year (CY)
48 Cost category		Original allocation	
49 Original allocator or line items		New allocation	
50 New allocator or line items		Difference	-
51 Rationale for change			
52			
53			

54

55 **Change in cost allocation 2** (\$000)

		CY-1	Current Year (CY)
56 Cost category		Original allocation	
57 Original allocator or line items		New allocation	
58 New allocator or line items		Difference	-
59 Rationale for change			
60			
61			

62

63 **Change in cost allocation 3** (\$000)

		CY-1	Current Year (CY)
64 Cost category		Original allocation	
65 Original allocator or line items		New allocation	
66 New allocator or line items		Difference	-
67 Rationale for change			
68			
69			

70 * a change in cost allocation must be completed for each cost allocator change that has occurred in the disclosure year. A movement in an allocator metric is not a change in allocator or component.
 71 † include additional rows if needed
 72
 73
 74

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

This schedule requires information on the allocation of asset values. This information supports the calculation of the RAB value in Schedule 4. GDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any changes in asset allocations. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7	5e(i): Regulated Service Asset Values	Value allocated (\$000s)
8		Gas distribution services
9		
10	Main pipe	
11	Directly attributable	253,970
12	Not directly attributable	-
13	Total attributable to regulated service	253,970
14	Service pipe	
15	Directly attributable	130,044
16	Not directly attributable	-
17	Total attributable to regulated service	130,044
18	Stations	
19	Directly attributable	9,090
20	Not directly attributable	-
21	Total attributable to regulated service	9,090
22	Line valve	
23	Directly attributable	7,270
24	Not directly attributable	-
25	Total attributable to regulated service	7,270
26	Special crossings	
27	Directly attributable	1,386
28	Not directly attributable	-
29	Total attributable to regulated service	1,386
30	Other network assets	
31	Directly attributable	33,360
32	Not directly attributable	-
33	Total attributable to regulated service	33,360
34	Non-network assets	
35	Directly attributable	7,753
36	Not directly attributable	14,311
37	Total attributable to regulated service	22,063
38		
39	Regulated service asset value directly attributable	442,872
40	Regulated service asset value not directly attributable	14,311
41	Total closing RAB value	457,183
42		

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

This schedule requires information on the allocation of asset values. This information supports the calculation of the RAB value in Schedule 4. GDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any changes in asset allocations. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

43 5e(ii): Changes in Asset Allocations* †				(\$000)	
44 Change in asset value allocation 1				CY-1	Current Year (CY)
46	Asset category		Original allocation		
47	Original allocator or line items		New allocation		
48	New allocator or line items		Difference	-	-
49					
50					
51	Rationale for change				
52					
53					
54					
55 Change in asset value allocation 2				(\$000)	
56				CY-1	Current Year (CY)
56	Asset category		Original allocation		
57	Original allocator or line items		New allocation		
58	New allocator or line items		Difference	-	-
59					
60	Rationale for change				
61					
62					
63					
64 Change in asset value allocation 3				(\$000)	
65				CY-1	Current Year (CY)
65	Asset category		Original allocation		
66	Original allocator or line items		New allocation		
67	New allocator or line items		Difference	-	-
68					
69	Rationale for change				
70					
71					

* a change in asset allocation must be completed for each allocator or component change that has occurred in the disclosure year. A movement in an allocator metric is not a change in allocator or component.
 † include additional rows if needed

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 6a: REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs.

GDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory notes to templates).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

		(\$000)	(\$000)
7	6a(i): Expenditure on Assets		
8	Consumer connection		5,403
9	System growth		2,412
10	Asset replacement and renewal		4,202
11	Asset relocations		41
12	Reliability, safety and environment:		
13	Quality of supply	78	
14	Legislative and regulatory	-	
15	Other reliability, safety and environment	763	
16	Total reliability, safety and environment		841
17	Expenditure on network assets		12,898
18	Expenditure on non-network assets		1,714
19			
20	Expenditure on assets		14,612
21	plus Cost of financing		142
22	less Value of capital contributions		294
23	plus Value of vested assets		-
24			
25	Capital expenditure		14,460
26	6a(ii): Subcomponents of Expenditure on Assets (where known)		(\$000)
27	Research and development		-
28	6a(iii): Consumer Connection		
29	<i>Consumer types defined by GDB*</i>	(\$000)	(\$000)
30	Residential/Small Commercial	5,327	
31	Commercial	76	
32	Industrial	-	
33			
34			
35	<i>* include additional rows if needed</i>		
36	Consumer connection expenditure		5,403
37			
38	less Capital contributions funding consumer connection expenditure	184	
39	Consumer connection less capital contributions		5,219
40			

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 6a: REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs.

GDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory notes to templates).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

41	6a(iv): System Growth and Asset Replacement and Renewal	System Growth	Asset Replacement and Renewal
42		(\$000)	(\$000)
43			
44	Intermediate pressure		
45	Main pipe	-	9
46	Service pipe	-	-
47	Stations	26	923
48	Line valve	-	102
49	Special crossings	-	-
50	Intermediate pressure -total	26	1,034
51	Medium pressure		
52	Main pipe	2,384	1,486
53	Service pipe	-	941
54	Stations	-	128
55	Line valve	-	169
56	Special crossings	-	-
57	Medium pressure - total	2,384	2,723
58	Low pressure		
59	Main pipe	2	0
60	Service pipe	-	134
61	Line valve	-	(1)
62	Special crossings	-	-
63	Low pressure - total	2	133
64	Other network assets		
65	Monitoring and control systems	-	110
66	Cathodic protection systems	-	89
67	Other assets (other than above)	-	112
68	Other network assets - total	-	311
69			
70	System growth and asset replacement and renewal expenditure	2,412	4,202
71	less Capital contributions funding system growth and asset replacement and renewal	45	2
72	System growth and asset replacement and renewal less capital contributions	2,367	4,199

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 6a: REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs. GDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory notes to templates). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

		(\$000)	(\$000)
73	6a(v): Asset Relocations		
74	Project or programme*		
75		0	-
76		0	-
77		0	-
78		0	-
79		0	-
80	* include additional rows if needed		
81	All other projects or programmes - asset relocations	41	-
82	Asset relocations expenditure		41
83	less Capital contributions funding asset relocations	63	-
84	Asset relocations less capital contributions		(22)
85	6a(vi): Quality of Supply		
86	Project or programme*		
87	Palmerston North Rationalisation	78	-
88		0	-
89		0	-
90		0	-
91		0	-
92	* include additional rows if needed		
93	All other projects or programmes - quality of supply	0	-
94	Quality of supply expenditure		78
95	less Capital contributions funding quality of supply	-	-
96	Quality of supply less capital contributions		78
97			
98	6a(vii): Legislative and Regulatory		
99	Project or programme*		
100		-	-
101		-	-
102		-	-
103		-	-
104		-	-
105	* include additional rows if needed		
106	All other projects or programmes - legislative and regulatory	-	-
107	Legislative and regulatory expenditure		-
108	less Capital contributions funding legislative and regulatory	-	-
109	Legislative and regulatory less capital contributions		-
110			
111	6a(viii): Other Reliability, Safety and Environment		
112	Project or programme*		
113	Station Undergrounding	432	-
114	Isolation Plan & Resilience	186	-
115		0	-
116		0	-
117		0	-
118	* include additional rows if needed		
119	All other projects or programmes - other reliability, safety and environment	145	-
120	Other reliability, safety and environment expenditure		763
121	less Capital contributions funding other reliability, safety and environment	-	-
122	Other reliability, safety and environment less capital contributions		763

Company Name **Powerco Limited**
 For Year Ended **30 September 2023**

SCHEDULE 6a: REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs.

GDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory notes to templates).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

123	6a(ix): Non-Network Assets		
124	Routine expenditure		
125	<i>Project or programme*</i>	(\$000)	(\$000)
126	Enterprise Asset Management System	533	
127	Various Office Alterations	303	
128	Concept to Completion	111	
129	Leases	305	
130		0	
131		0	
132	<i>* include additional rows if needed</i>		
133	All other projects or programmes - routine expenditure	(191)	
134	Routine expenditure		1,061
135	Atypical expenditure		
136	<i>Project or programme*</i>	(\$000)	(\$000)
137	Equipment	475	
138	T.D. Williamson Gas Equipment	116	
139		-	
140		-	
141		-	
142	<i>* include additional rows if needed</i>		
143	All other projects or programmes - atypical expenditure	62	
144	Atypical expenditure		653
145			
146	Expenditure on non-network assets		1,714

Company Name

Powerco Limited

For Year Ended

30 September 2023

SCHEDULE 6b: REPORT ON OPERATIONAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of operational expenditure incurred in the current disclosure year. GDBs must provide explanatory comment on their operational expenditure in Schedule 14 (Explanatory notes to templates). This includes explanatory comment on any atypical operational expenditure and assets replaced or renewed as part of asset replacement and renewal operational expenditure, and additional information on insurance.

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

		(\$000)	(\$000)
7	6b(i): Operational Expenditure		
8	Service interruptions, incidents and emergencies	656	
9	Routine and corrective maintenance and inspection	3,387	
10	Asset replacement and renewal	3,342	
11	Network opex		7,384
12	System operations and network support	3,261	
13	Business support	7,440	
14	Non-network opex		10,702
15			
16	Operational expenditure		18,086
17	6b(ii): Subcomponents of Operational Expenditure (where known)		
18	Research and development		-
19	Insurance		124

Company Name	Powerco Limited
For Year Ended	30 September 2023

SCHEDULE 7: COMPARISON OF FORECASTS TO ACTUAL EXPENDITURE

This schedule compares actual revenue and expenditure to the previous forecasts that were made for the disclosure year. Accordingly, this schedule requires the forecast revenue and expenditure information from previous disclosures to be inserted.

GDBs must provide explanatory comment on the variance between actual and target revenue and forecast expenditure in Schedule 14 (Mandatory Explanatory Notes). This information is part of the audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8. For the purpose of this audit, target revenue and forecast expenditures only need to be verified back to previous disclosures.

sch ref

8	7(i): Revenue	Target (\$000) ¹	Actual (\$000)	% variance
9	Line charge revenue	58,965	56,510	(4%)

10	7(ii): Expenditure on Assets	Forecast (\$000) ²	Actual (\$000)	% variance
11	Consumer connection	7,681	5,403	(30%)
12	System growth	1,527	2,412	58%
13	Asset replacement and renewal	6,582	4,202	(36%)
14	Asset relocations	129	41	(68%)
15	Reliability, safety and environment:			
16	Quality of supply	216	78	(64%)
17	Legislative and regulatory	-	-	-
18	Other reliability, safety and environment	761	763	0%
19	Total reliability, safety and environment	977	841	(14%)
	Expenditure on network assets	16,896	12,898	(24%)
21	Expenditure on non-network assets	2,882	1,714	(41%)
22	Expenditure on assets	19,778	14,612	(26%)

23	7(iii): Operational Expenditure			
24	Service interruptions, incidents and emergencies	620	656	6%
25	Routine and corrective maintenance and inspection	3,568	3,387	(5%)
26	Asset replacement and renewal	2,595	3,342	29%
27	Network opex	6,783	7,384	9%
28	System operations and network support	5,114	3,261	(36%)
29	Business support	7,126	7,440	4%
30	Non-network opex	12,240	10,702	(13%)
31	Operational expenditure	19,023	18,086	(5%)

32	7(iv): Subcomponents of Expenditure on Assets (where known)			
33	Research and development	-	-	-

34	7(v): Subcomponents of Operational Expenditure (where known)			
35	Research and development	45	-	(100%)
36	Insurance	78	124	59%

37 1 From the nominal dollar target revenue for the pricing year disclosed under clause 2.4.3(3) of this determination
 38 2 From the CY+1 nominal dollar expenditure forecasts disclosed in accordance with clause 2.6.6 for the forecast period starting at the beginning of the disclosure year (the second to last disclosure of Schedules 11a and 11b)

Company Name	Powerco Limited
For Year Ended	30 September 2023
Network / Sub-Network Name	Powerco Limited

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

This schedule requires the billed quantities and associated line charge revenues for the disclosure year for each consumer group or price category code used by the GDB in its pricing schedules. Information is also required on the number of ICPs that are included in each consumer group or price category code, and the energy delivered to these ICPs.

sch ref

8 **8(i): Billed quantities by price component**

sch ref	Consumer group name or price category code	Consumer type or types (eg, residential, commercial, etc.)	Standard or non-standard consumer group (specify)	Average no. of ICPs in disclosure year	Quantity of gas delivered (TJ)	Billed quantities by price component					
						Price component	Fixed	Variable			
						Unit charging basis (eg, days, GJ, etc.)	Days	GJ			
13	G06	Residential	Standard	25,366	297		-	296,833			
14	G11	Residential / Small Commercial	Standard	85,263	2,705		31,120,995	2,704,937			
15	G12	Commercial	Standard	1,865	438		680,543	437,746			
16	G14	Commercial	Standard	592	469		215,898	468,897			
17	G16	Commercial	Standard	275	564		100,375	564,499			
18	G18	Commercial	Standard	50	170		18,250	170,260			
19	G30	Commercial	Non-standard	116	406		34,055	405,697			
20	G40	Industrial	Non-standard	98	3,102		30,345	3,102,208			
26	Standard consumer totals						32,136,060	4,643,172	-	-	-
27	Non-standard consumer totals						64,400	3,507,905	-	-	-
28	Total for all consumers						32,200,460	8,151,077	-	-	-

Add extra columns for additional billed quantities by price component as necessary

Add extra rows for additional consumer groups or price category codes as necessary

Company Name	Powerco Limited
For Year Ended	30 September 2023
Network / Sub-Network Name	Powerco Limited

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

This schedule requires the billed quantities and associated line charge revenues for the disclosure year for each consumer group or price category code used by the GDB in its pricing schedules. Information is also required on the number of ICPs that are included in each consumer group or price category code, and the energy delivered to these ICPs.

30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51

8(ii): Line charge revenues (\$000) by price component

Consumer group name or price category code	Consumer type or types (eg, residential, commercial, etc.)	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	Notional revenue foregone from posted discounts (if applicable)
G06	Residential	Standard	\$6,211	
G11	Residential / Small Commercial	Standard	\$34,296	
G12	Commercial	Standard	\$3,034	
G14	Commercial	Standard	\$3,092	
G16	Commercial	Standard	\$2,954	
G18	Commercial	Standard	\$812	
G30	Commercial	Non-standard	\$1,403	
G40	Industrial	Non-standard	\$4,708	
			-	
			-	
			-	
			-	
Standard consumer totals			\$50,399	-
Non-standard consumer totals			\$6,111	-
Total for all consumers			\$56,510	-

Add extra rows for additional consumer groups or price category codes as necessary

Line charge revenues (\$000) by price component

Price component
Rate (eg, \$ per day, \$ per GJ, etc.)

Fixed	Variable			
\$/day	\$/GJ			
-	\$6,211			
\$19,935	\$14,361			
\$903	\$2,130			
\$1,160	\$1,933			
\$766	\$2,188			
\$219	\$593			
\$454	\$948			
\$1,767	\$2,941			
\$22,983	\$27,416	-	-	-
\$2,221	\$3,889	-	-	-
\$25,204	\$31,305	-	-	-

Add extra columns for additional line charge revenues by price component as necessary

Company Name	Powerco Limited
For Year Ended	30 September 2023
Network / Sub-Network Name	Central Network

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

This schedule requires the billed quantities and associated line charge revenues for the disclosure year for each consumer group or price category code used by the GDB in its pricing schedules. Information is also required on the number of ICPs that are included in each consumer group or price category code, and the energy delivered to these ICPs.

sch ref

8 **8(i): Billed quantities by price component**

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

Billed quantities by price component

Add extra columns for additional billed quantities by price component as necessary

Price component

Unit charging basis (eg, days, GJ, etc.)

Fixed	Variable			
Days	GJ			

Consumer group name or price category code	Consumer type or types (eg, residential, commercial, etc.)	Standard or non-standard consumer group (specify)	Average no. of ICPs in disclosure year	Quantity of gas delivered (TJ)
G06	Residential	Standard	12,142	141
G11	Residential / Small Commercial	Standard	33,547	920
G12	Commercial	Standard	757	198
G14	Commercial	Standard	306	261
G16	Commercial	Standard	158	334
G18	Commercial	Standard	30	114
G30	Commercial	Non-standard	22	144
G40	Industrial	Non-standard	67	2,447

-	141,144			
12,244,655	920,104			
276,123	197,751			
111,508	260,958			
57,670	334,044			
10,768	113,560			
5,840	144,478			
22,680	2,446,771			

Add extra rows for additional consumer groups or price category codes as necessary

Standard consumer totals	46,939	1,968
Non-standard consumer totals	89	2,591
Total for all consumers	47,027	4,559

12,700,723	1,967,562	-	-	-
28,520	2,591,249	-	-	-
12,729,243	4,558,811	-	-	-

Company Name	Powerco Limited
For Year Ended	30 September 2023
Network / Sub-Network Name	Central Network

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

This schedule requires the billed quantities and associated line charge revenues for the disclosure year for each consumer group or price category code used by the GDB in its pricing schedules. Information is also required on the number of ICPS that are included in each consumer group or price category code, and the energy delivered to these ICPS.

30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51

8(ii): Line charge revenues (\$000) by price component

Line charge revenues (\$000) by price component

Add extra columns for additional line charge revenues by price component as necessary

Consumer group name or price category code	Consumer type or types (eg, residential, commercial, etc.)	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	Notional revenue foregone from posted discounts (if applicable)
G06	Residential	Standard	\$2,985	
G11	Residential / Small Commercial	Standard	\$12,481	
G12	Commercial	Standard	\$1,313	
G14	Commercial	Standard	\$1,326	
G16	Commercial	Standard	\$1,451	
G18	Commercial	Standard	\$455	
G30	Commercial	Non-standard	\$506	
G40	Industrial	Non-standard	\$3,766	
			-	
			-	
			-	
			-	

Price component
Rate (eg, \$ per day, \$ per GJ, etc.)

Fixed	Variable			
\$/day	\$/GJ			

-	2,985			
7,787	4,694			
455	858			
496	830			
343	1,108			
111	343			
126	381			
1,511	2,255			

Add extra rows for additional consumer groups or price category codes as necessary

Standard consumer totals	\$20,011	-
Non-standard consumer totals	\$4,272	-
Total for all consumers	\$24,283	-

\$9,192	\$10,819	-	-	-
\$1,637	\$2,635	-	-	-
\$10,829	\$13,454	-	-	-

Company Name **Powerco Limited**

For Year Ended **30 September 2023**

Network / Sub-Network Name **Lower Network**

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

This schedule requires the billed quantities and associated line charge revenues for the disclosure year for each consumer group or price category code used by the GDB in its pricing schedules. Information is also required on the number of ICPs that are included in each consumer group or price category code, and the energy delivered to these ICPs.

sch ref

8(i): Billed quantities by price component

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

Billed quantities by price component

Add extra columns for additional billed quantities by price component as necessary

Price component

Fixed	Variable			

Unit charging basis (eg, days, GJ, etc.)

Days	GJ			

Consumer group name or price category code	Consumer type or types (eg, residential, commercial, etc.)	Standard or non-standard consumer group (specify)	Average no. of ICPs in disclosure year	Quantity of gas delivered (TJ)
G06	Residential	Standard	13,224	156
G11	Residential / Small Commercial	Standard	51,716	1,785
G12	Commercial	Standard	1,108	240
G14	Commercial	Standard	286	208
G16	Commercial	Standard	117	230
G18	Commercial	Standard	21	57
G30	Commercial	Non-standard	94	261
G40	Industrial	Non-standard	31	655

Add extra rows for additional consumer groups or price category codes as necessary

Standard consumer totals	66,471	2,676
Non-standard consumer totals	125	917
Total for all consumers	66,596	3,592

	-	155,690			
	18,876,340	1,784,833			
	404,420	239,994			
	104,390	207,939			
	42,705	230,455			
	7,483	56,700			
	28,215	261,219			
	7,665	655,437			
	19,435,338	2,675,610	-	-	-
	35,880	916,656	-	-	-
	19,471,218	3,592,266	-	-	-

Company Name **Powerco Limited**

For Year Ended **30 September 2023**

Network / Sub-Network Name **Lower Network**

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

This schedule requires the billed quantities and associated line charge revenues for the disclosure year for each consumer group or price category code used by the GDB in its pricing schedules. Information is also required on the number of ICPs that are included in each consumer group or price category code, and the energy delivered to these ICPs.

30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51

8(ii): Line charge revenues (\$000) by price component

Line charge revenues (\$000) by price component

Add extra columns for additional line charge revenues by price component as necessary

Consumer group name or price category code	Consumer type or types (eg, residential, commercial, etc.)	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	Notional revenue foregone from posted discounts (if applicable)	Rate (eg, \$ per day, \$ per GJ, etc.)
G06	Residential	Standard	\$3,256		
G11	Residential / Small Commercial	Standard	\$21,673		
G12	Commercial	Standard	\$1,715		
G14	Commercial	Standard	\$1,766		
G16	Commercial	Standard	\$1,519		
G18	Commercial	Standard	\$366		
G30	Commercial	Non-standard	\$894		
G40	Industrial	Non-standard	\$1,037		
			-		
			-		
			-		
			-		

Price component

Fixed	Variable			
\$/day	\$/GJ			

-	3,256			
12,148	9,525			
448	1,267			
664	1,103			
424	1,096			
108	258			
329	565			
256	782			

Add extra rows for additional consumer groups or price category codes as necessary

Standard consumer totals	\$30,296	-
Non-standard consumer totals	\$1,931	-
Total for all consumers	\$32,227	-

\$13,791	\$16,504	-	-	-
\$584	\$1,347	-	-	-
\$14,376	\$17,851	-	-	-

Company Name **Powerco Limited**

For Year Ended **30 September 2023**

Network / Sub-network Name **Powerco Limited**

SCHEDULE 9a: ASSET REGISTER

This schedule requires a summary of the quantity of assets that make up the network, by asset category and asset class.

sch ref

8	Operating Pressure	Asset Category	Asset Class	Units	Items at start	Items at end	Net change	Data
					of year (quantity)	of year (quantity)		accuracy (1-4)
9	Intermediate Pressure	Main pipe	IP PE main pipe	km	4	4	(0)	3
10	Intermediate Pressure	Main pipe	IP steel main pipe	km	258	257	(1)	3
11	Intermediate Pressure	Main pipe	IP other main pipe	km	0	0	0	3
12	Intermediate Pressure	Service pipe	IP PE service pipe	km	1	1	(0)	3
13	Intermediate Pressure	Service pipe	IP steel service pipe	km	10	10	0	3
14	Intermediate Pressure	Service pipe	IP other service pipe	km	1	1	(0)	3
15	Intermediate Pressure	Stations	Intermediate pressure DRS	No.	125	129	4	3
16	Intermediate Pressure	Line valve	IP line valves	No.	656	649	(7)	3
17	Intermediate Pressure	Special crossings	IP crossings	No.	98	100	2	3
18	Medium Pressure	Main pipe	MP PE main pipe	km	3,646	3,640	(6)	3
19	Medium Pressure	Main pipe	MP steel main pipe	km	142	147	5	3
20	Medium Pressure	Main pipe	MP other main pipe	km	28	29	1	3
21	Medium Pressure	Service pipe	MP PE service pipe	km	2,028	2,025	(3)	3
22	Medium Pressure	Service pipe	MP steel service pipe	km	43	48	5	3
23	Medium Pressure	Service pipe	MP other service pipe	km	52	52	(0)	3
24	Medium Pressure	Stations	Medium pressure DRS	No.	54	58	4	3
25	Medium Pressure	Line valve	MP line valves	No.	1,539	1,548	9	3
26	Medium Pressure	Special crossings	MP special crossings	No.	268	264	(4)	3
27	Low Pressure	Main pipe	LP PE main pipe	km	4	3	(1)	3
28	Low Pressure	Main pipe	LP steel main pipe	km	3	3	0	3
29	Low Pressure	Main pipe	LP other main pipe	km	1	1	(0)	3
30	Low Pressure	Service pipe	LP PE service pipe	km	5	5	(0)	3
31	Low Pressure	Service pipe	LP steel service pipe	km	-	0	0	3
32	Low Pressure	Service pipe	LP other service pipe	km	1	1	0	3
33	Low Pressure	Line valve	LP line valves	No.	36	35	(1)	3
34	Low Pressure	Special crossings	LP special crossings	No.	-	-	-	3
35	All	Monitoring and control systems	Remote terminal units	No.	144	153	9	4
36	All	Cathodic protection systems	Cathodic protection	No.	58	58	-	3

Company Name **Powerco Limited**

For Year Ended **30 September 2023**

Network / Sub-network Name **Central Network**

SCHEDULE 9a: ASSET REGISTER

This schedule requires a summary of the quantity of assets that make up the network, by asset category and asset class.

sch ref

8	Operating Pressure	Asset Category	Asset Class	Units	Items at	Items at end	Net change	Data
					start of year	of year		accuracy
9					(quantity)	(quantity)		(1-4)
9	Intermediate Pressure	Main pipe	IP PE main pipe	km	2	2	(0)	3
10	Intermediate Pressure	Main pipe	IP steel main pipe	km	104	103	(1)	3
11	Intermediate Pressure	Main pipe	IP other main pipe	km	0	0	0	3
12	Intermediate Pressure	Service pipe	IP PE service pipe	km	0	0	0	3
13	Intermediate Pressure	Service pipe	IP steel service pipe	km	3	3	0	3
14	Intermediate Pressure	Service pipe	IP other service pipe	km	-	0	0	3
15	Intermediate Pressure	Stations	Intermediate pressure DRS	No.	56	57	1	3
16	Intermediate Pressure	Line valve	IP line valves	No.	136	130	(6)	3
17	Intermediate Pressure	Special crossings	IP crossings	No.	56	55	(1)	3
18	Medium Pressure	Main pipe	MP PE main pipe	km	1,905	1,903	(2)	3
19	Medium Pressure	Main pipe	MP steel main pipe	km	127	132	5	3
20	Medium Pressure	Main pipe	MP other main pipe	km	15	16	1	3
21	Medium Pressure	Service pipe	MP PE service pipe	km	1,075	1,074	(1)	3
22	Medium Pressure	Service pipe	MP steel service pipe	km	32	37	5	3
23	Medium Pressure	Service pipe	MP other service pipe	km	29	29	0	3
24	Medium Pressure	Stations	Medium pressure DRS	No.	38	37	(1)	3
25	Medium Pressure	Line valve	MP line valves	No.	822	834	12	3
26	Medium Pressure	Special crossings	MP special crossings	No.	165	165	-	3
27	Low Pressure	Main pipe	LP PE main pipe	km	3	3	0	3
28	Low Pressure	Main pipe	LP steel main pipe	km	3	3	0	3
29	Low Pressure	Main pipe	LP other main pipe	km	0	3	3	3
30	Low Pressure	Service pipe	LP PE service pipe	km	3	3	(0)	3
31	Low Pressure	Service pipe	LP steel service pipe	km	0	0	0	3
32	Low Pressure	Service pipe	LP other service pipe	km	1	1	(0)	3
33	Low Pressure	Line valve	LP line valves	No.	14	14	-	3
34	Low Pressure	Special crossings	LP special crossings	No.	-	-	-	3
35	All	Monitoring and control systems	Remote terminal units	No.	67	73	6	4
36	All	Cathodic protection systems	Cathodic protection	No.	39	38	(1)	3

Company Name **Powerco Limited**

For Year Ended **30 September 2023**

Network / Sub-network Name **Lower Network**

SCHEDULE 9a: ASSET REGISTER

This schedule requires a summary of the quantity of assets that make up the network, by asset category and asset class.

sch ref

8	Operating Pressure	Asset Category	Asset Class	Units	Items at start	Items at end	Net change	Data
					of year (quantity)	of year (quantity)		accuracy (1-4)
9	Intermediate Pressure	Main pipe	IP PE main pipe	km	2	2	(0)	3
10	Intermediate Pressure	Main pipe	IP steel main pipe	km	155	154	(1)	3
11	Intermediate Pressure	Main pipe	IP other main pipe	km	0	0	0	3
12	Intermediate Pressure	Service pipe	IP PE service pipe	km	0	0	0	3
13	Intermediate Pressure	Service pipe	IP steel service pipe	km	7	7	0	3
14	Intermediate Pressure	Service pipe	IP other service pipe	km	1	1	(0)	3
15	Intermediate Pressure	Stations	Intermediate pressure DRS	No.	69	72	3	3
16	Intermediate Pressure	Line valve	IP line valves	No.	520	519	(1)	3
17	Intermediate Pressure	Special crossings	IP crossings	No.	42	45	3	3
18	Medium Pressure	Main pipe	MP PE main pipe	km	1,741	1,737	(4)	3
19	Medium Pressure	Main pipe	MP steel main pipe	km	15	15	0	3
20	Medium Pressure	Main pipe	MP other main pipe	km	13	13	(0)	3
21	Medium Pressure	Service pipe	MP PE service pipe	km	953	952	(1)	3
22	Medium Pressure	Service pipe	MP steel service pipe	km	11	11	(0)	3
23	Medium Pressure	Service pipe	MP other service pipe	km	23	23	(0)	3
24	Medium Pressure	Stations	Medium pressure DRS	No.	16	21	5	3
25	Medium Pressure	Line valve	MP line valves	No.	717	714	(3)	3
26	Medium Pressure	Special crossings	MP special crossings	No.	102	99	(3)	3
27	Low Pressure	Main pipe	LP PE main pipe	km	2	0	(2)	3
28	Low Pressure	Main pipe	LP steel main pipe	km	0	0	0	3
29	Low Pressure	Main pipe	LP other main pipe	km	1	1	(0)	3
30	Low Pressure	Service pipe	LP PE service pipe	km	2	2	(0)	3
31	Low Pressure	Service pipe	LP steel service pipe	km	0	0	0	3
32	Low Pressure	Service pipe	LP other service pipe	km	0	0	0	3
33	Low Pressure	Line valve	LP line valves	No.	22	21	(1)	3
34	Low Pressure	Special crossings	LP special crossings	No.	-	-	-	3
35	All	Monitoring and control systems	Remote terminal units	No.	71	80	9	4
36	All	Cathodic protection systems	Cathodic protection	No.	20	20	-	3

Company Name	Powerco Limited
For Year Ended	30 September 2023
Network / Sub-network Name	Central Network

SCHEDULE 9b: ASSET AGE PROFILE

This schedule requires a summary of the age profile (based on year of installation) of the assets that make up the network, by asset category and asset class.

sch ref

		Disclosure Year (year ended)	Number of assets at disclosure year end by installation date																											No. with age unknown	Items at end of year (quantity)	No. with default dates	Data accuracy (1-4)							
		30 September 2023	pre-1970	1970-1974	1975-1979	1980-1984	1985-1989	1990-1994	1995-1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025					
9	Operating Pressure	Asset Category	Asset Class	Units																																				
10	Intermediate Pressure	Main pipe	IP PE main pipe	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	-	3		
11	Intermediate Pressure	Main pipe	IP steel main pipe	km	2	12	7	56	18	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	103	-	3
12	Intermediate Pressure	Main pipe	IP other main pipe	km	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	3	
13	Intermediate Pressure	Service pipe	IP PE service pipe	km	-	-	-	-	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	3		
14	Intermediate Pressure	Service pipe	IP steel service pipe	km	0	0	1	1	1	0	0	0	-	-	0	-	0	-	0	0	-	0	0	-	-	-	-	0	-	-	-	-	-	-	-	3	-	3		
15	Intermediate Pressure	Service pipe	IP other service pipe	km	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	3		
16	Intermediate Pressure	Stations	Intermediate pressure DRS	No.	-	-	-	3	24	11	-	-	-	2	-	1	2	-	1	-	1	-	1	-	1	1	-	1	-	3	3	1	-	-	1	-	57	-	3	
17	Intermediate Pressure	Line valve	IP line valves	No.	-	-	-	5	64	21	-	-	-	-	-	1	3	1	-	2	-	7	2	4	3	-	-	-	4	2	1	3	7	-	-	-	130	-	3	
18	Intermediate Pressure	Special crossings	IP crossings	No.	-	4	3	30	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	55	-	3	
19	Medium Pressure	Main pipe	MP PE main pipe	km	3	16	65	380	446	290	269	34	29	20	14	18	34	28	33	21	11	13	14	16	9	11	13	16	16	21	15	6	15	2	-	-	1,903	-	3	
20	Medium Pressure	Main pipe	MP steel main pipe	km	6	52	24	20	21	5	4	1	0	-	0	0	0	-	0	0	0	-	0	0	-	0	0	-	0	-	-	0	0	-	-	-	132	-	3	
21	Medium Pressure	Main pipe	MP other main pipe	km	0	1	3	4	6	1	1	0	0	0	-	0	0	-	0	0	-	-	-	-	-	-	-	-	-	0	0	0	-	-	-	16	-	3		
22	Medium Pressure	Service pipe	MP PE service pipe	km	2	13	68	165	214	192	129	16	11	11	10	11	11	12	12	9	9	12	9	11	10	10	11	15	15	20	19	11	16	13	6	-	-	1,074	-	3
23	Medium Pressure	Service pipe	MP steel service pipe	km	1	9	12	6	6	2	1	0	0	0	0	0	0	0	0	0	0	-	0	0	-	0	-	0	0	0	0	0	-	-	-	37	-	3		
24	Medium Pressure	Service pipe	MP other service pipe	km	1	1	1	6	12	7	0	0	0	0	1	0	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	0	-	-	-	29	-	3		
25	Medium Pressure	Stations	Medium pressure DRS	No.	-	-	-	-	26	5	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	3	
26	Medium Pressure	Line valve	MP line valves	No.	3	4	9	22	352	120	17	1	-	7	8	9	9	14	10	11	12	22	33	23	6	11	9	11	17	31	8	17	14	7	-	-	834	-	3	
27	Medium Pressure	Special crossings	MP special crossings	No.	1	20	-	45	63	14	6	4	2	2	-	2	-	-	-	-	-	-	-	1	-	-	-	-	3	-	-	-	-	-	-	-	165	-	3	
28	Low Pressure	Main pipe	LP PE main pipe	km	-	0	-	0	0	0	0	-	-	1	-	-	-	-	-	-	-	-	-	0	1	-	-	0	-	-	-	-	-	-	-	3	-	3		
29	Low Pressure	Main pipe	LP steel main pipe	km	-	-	0	0	0	3	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	-	3		
30	Low Pressure	Main pipe	LP other main pipe	km	-	0	-	0	0	0	-	-	-	1	-	-	-	-	-	-	-	-	-	0	1	-	-	0	-	0	-	-	-	-	-	3	-	3		
31	Low Pressure	Service pipe	LP PE service pipe	km	0	0	0	0	0	1	1	-	0	0	0	0	0	0	0	0	-	0	0	0	0	0	-	0	0	0	0	0	-	0	-	-	3	-	3	
32	Low Pressure	Service pipe	LP steel service pipe	km	0	-	0	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	0	-	3		
33	Low Pressure	Service pipe	LP other service pipe	km	0	-	0	0	0	0	0	0	-	0	-	-	-	-	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	3	
34	Low Pressure	Line valve	LP line valves	No.	-	-	-	-	2	2	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14	-	3	
35	Low Pressure	Special crossings	LP special crossings	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	
36	All	Monitoring and control systems	Remote terminal units	No.	-	-	-	-	-	-	-	-	-	-	1	-	1	-	12	-	13	18	-	8	1	1	2	-	5	6	1	-	-	-	-	4	-	73	-	4
37	All	Cathodic protection systems	Cathodic protection	No.	1	10	2	7	4	2	2	3	-	-	2	1	-	-	-	-	-	-	-	-	1	-	-	2	-	1	-	-	-	-	-	38	-	3		

Company Name **Powerco Limited**

For Year Ended **30 September 2023**

Network / Sub-network Name **Lower Network**

SCHEDULE 9b: ASSET AGE PROFILE

This schedule requires a summary of the age profile (based on year of installation) of the assets that make up the network, by asset category and asset class.

sch ref

		Disclosure Year (year ended)	Number of assets at disclosure year end by installation date																												No. with age	Items at end of year (quantity)	No. with default dates	Data accuracy (1-4)																												
		30 September 2023	pre-1970	1970-1974	1975-1979	1980-1984	1985-1989	1990-1994	1995-2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	unknown																											
9	Operating Pressure	Asset Category	Asset Class	Units																																																										
10	Intermediate Pressure	Main pipe	IP PE main pipe	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	3																								
11	Intermediate Pressure	Main pipe	IP steel main pipe	km	6	50	27	34	25	4	4	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	154	3																								
12	Intermediate Pressure	Main pipe	IP other main pipe	km	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	3																								
13	Intermediate Pressure	Service pipe	IP PE service pipe	km	0	0	0	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	3																									
14	Intermediate Pressure	Service pipe	IP steel service pipe	km	-	1	1	3	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7	3																									
15	Intermediate Pressure	Service pipe	IP other service pipe	km	0	0	0	1	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	3																									
16	Intermediate Pressure	Stations	Intermediate pressure DR	No.	-	2	2	13	1	12	-	-	-	-	-	1	-	-	-	2	1	1	1	4	1	-	3	5	2	3	3	2	2	6	3	2	72	3																								
17	Intermediate Pressure	Line valve	IP line valves	No.	1	35	31	86	224	43	10	2	1	1	3	1	6	5	7	5	3	5	11	4	1	2	6	4	2	7	2	2	7	1	1	519	3																									
18	Intermediate Pressure	Special crossings	IP crossings	No.	1	2	3	31	-	4	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	45	3																									
19	Medium Pressure	Main pipe	MP PE main pipe	km	0	22	116	218	202	439	356	27	25	13	19	32	20	11	22	20	11	10	8	12	13	15	15	16	20	18	22	11	9	10	4	1,737	3																									
20	Medium Pressure	Main pipe	MP steel main pipe	km	0	3	4	3	1	2	2	0	0	-	-	0	0	-	-	0	0	0	-	0	0	0	0	0	0	-	-	-	-	-	-	15	3																									
21	Medium Pressure	Main pipe	MP other main pipe	km	-	0	2	5	2	2	2	0	0	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13	3																									
22	Medium Pressure	Service pipe	MP PE service pipe	km	3	5	20	162	100	184	162	17	18	17	14	14	13	11	13	10	9	11	11	11	11	12	14	15	17	17	19	9	14	11	6	952	3																									
23	Medium Pressure	Service pipe	MP steel service pipe	km	0	0	1	2	1	3	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	11	3																									
24	Medium Pressure	Service pipe	MP other service pipe	km	1	0	1	17	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	23	3																									
25	Medium Pressure	Stations	Medium pressure DRS	No.	-	-	-	5	-	6	-	-	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21	3																									
26	Medium Pressure	Line valve	MP line valves	No.	1	2	20	26	112	122	12	-	2	6	5	13	9	4	17	17	19	22	28	12	11	28	26	18	31	27	40	34	30	16	4	714	3																									
27	Medium Pressure	Special crossings	MP special crossings	No.	1	-	4	49	-	16	19	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	99	3																									
28	Low Pressure	Main pipe	LP PE main pipe	km	-	-	0	-	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	3																									
29	Low Pressure	Main pipe	LP steel main pipe	km	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	3																									
30	Low Pressure	Main pipe	LP other main pipe	km	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	3																									
31	Low Pressure	Service pipe	LP PE service pipe	km	-	0	0	1	0	0	0	0	0	-	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	3																									
32	Low Pressure	Service pipe	LP steel service pipe	km	-	-	0	0	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	3																									
33	Low Pressure	Service pipe	LP other service pipe	km	-	-	-	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	3																									
34	Low Pressure	Line valve	LP line valves	No.	-	-	-	-	9	1	-	-	-	-	-	2	2	-	1	-	2	1	-	1	-	-	-	-	-	-	-	-	-	-	-	21	3																									
35	Low Pressure	Special crossings	LP special crossings	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	3																								
36	All	Monitoring and control systems	Remote terminal units	No.	-	-	-	-	-	-	-	-	-	-	1	-	-	-	22	11	4	1	-	9	4	-	10	3	4	1	4	1	1	-	4	80	4																									
37	All	Cathodic protection systems	Cathodic protection	No.	-	1	-	2	-	2	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	2	4	2	1	1	1	-	-	20	3																										

Company Name

Powerco Limited

For Year Ended

30 September 2023

Network / Sub-network Name

Powerco Limited

SCHEDULE 9c: REPORT ON PIPELINE DATA

This schedule requires a summary of the key characteristics of the pipeline network.

sch ref

8

Network Information (end of year)

9

System length by material (defined by GDB)

Length (km)

%

10

PE	5,678	91.18%
----	-------	--------

11

Steel	466	7.48%
-------	-----	-------

12

Other	83	1.33%
-------	----	-------

13

		-
--	--	---

14

		-
--	--	---

15

		-
--	--	---

16

System length	6,227	100.00%
----------------------	--------------	----------------

17

18

By operating pressure:

19

Intermediate pressure

20

Medium pressure

21

Low pressure

22

Total

	System length (km) (at year end)	Weighted average pipe diameter (mm)	Number of ICPs (at year end)	Gas conveyed for Persons not involved in the GDB (TJ)
Intermediate pressure	272	139	248	1,539
Medium pressure	5,941	58	113,156	6,543
Low pressure	13	112	389	69
Total	6,227	62	113,793	8,151

Company Name

Powerco Limited

For Year Ended

30 September 2023

Network / Sub-network Name

Central Network

SCHEDULE 9c: REPORT ON PIPELINE DATA

This schedule requires a summary of the key characteristics of the pipeline network.

sch ref

8
9
10
11
12
13
14
15
16
17

18
19
20
21
22

Network Information (end of year)

System length by material (defined by GDB)	Length (km)	%
PE	2,986	90.22%
Steel	278	8.40%
Other	46	1.38%
		-
		-
		-
System length	3,309	100.00%

By operating pressure:	System length (km) (at year end)	Weighted average pipe diameter (mm)	Number of ICPs (at year end)	Gas conveyed for Persons not involved in the GDB (TJ)
Intermediate pressure	108	133	63	1,164
Medium pressure	3,191	54	46,676	3,383
Low pressure	10	107	268	12
Total	3,309	57	47,007	4,559

Company Name

Powerco Limited

For Year Ended

30 September 2023

Network / Sub-network Name

Lower Network

SCHEDULE 9c: REPORT ON PIPELINE DATA

This schedule requires a summary of the key characteristics of the pipeline network.

sch ref

8
9
10
11
12
13
14
15
16
17

Network Information (end of year)

System length by material (defined by GDB)	Length (km)	%
PE	2,692	92.28%
Steel	188	6.44%
Other	38	1.29%
		-
		-
		-
System length	2,918	100.00%

18
19
20
21
22

By operating pressure:	System length (km) (at year end)	Weighted average pipe diameter (mm)	Number of ICPs (at year end)	Gas conveyed for Persons not involved in the GDB (TJ)
Intermediate pressure	164	143	185	375
Medium pressure	2,750	63	66,480	3,160
Low pressure	3	131	121	57
Total	2,918	68	66,786	3,592

Company Name

Powerco Limited

For Year Ended

30 September 2023

Network / Sub-network Name

Powerco Limited

SCHEDULE 9d: REPORT ON DEMAND

This schedule requires a summary of the key measures of network demand for the disclosure year (number of new connections including, maximum monthly loads and total gas conveyed)

sch ref

8

9

9d(i): Consumer Connections

Number of ICPs connected in year by consumer type

10

11

12

Consumer types defined by GDB

Number of connections (ICPs)

13

Residential / Small Commercial

1,319

14

Commercial

73

15

Industrial

-

16

17

18

Total

1,392

19

9d(ii): Gas Delivered

20

21

Number of ICPs at year end

113,793

connections

22

Maximum daily load

40,343

(GJ per day)

23

Maximum monthly load

984,444

(GJ per month)

24

Number of directly billed ICPs

-

(at year end)

25

Total gas conveyed

8,104,173

(GJ per annum)

26

Average daily delivery

22,203

(GJ per day)

27

28

Load factor

68.60%

Company Name

Powerco Limited

For Year Ended

30 September 2023

Network / Sub-network Name

Central Network

SCHEDULE 9d: REPORT ON DEMAND

This schedule requires a summary of the key measures of network demand for the disclosure year (number of new connections including, maximum monthly loads and total gas conveyed)

sch ref

8

9

9d(i): Consumer Connections

Number of ICPs connected in year by consumer type

10

11

12

Consumer types defined by GDB

Number of connections (ICPs)

13

Residential / Small Commercial

485

14

Commercial

46

15

Industrial

-

16

17

18

Total

531

19

9d(ii): Gas Delivered

20

21

Number of ICPs at year end

47,007

connections

22

Maximum daily load

19,656

(GJ per day)

23

Maximum monthly load

490,218

(GJ per month)

24

Number of directly billed ICPs

-

(at year end)

25

Total gas conveyed

4,529,449

(GJ per annum)

26

Average daily delivery

12,409

(GJ per day)

27

28

Load factor

77.00%

Company Name

Powerco Limited

For Year Ended

30 September 2023

Network / Sub-network Name

Lower Network

SCHEDULE 9d: REPORT ON DEMAND

This schedule requires a summary of the key measures of network demand for the disclosure year (number of new connections including, maximum monthly loads and total gas conveyed)

sch ref

8

9

9d(i): Consumer Connections

Number of ICPs connected in year by consumer type

10

11

12

Consumer types defined by GDB

Number of connections (ICPs)

13

Residential / Small Commercial

834

14

Commercial

27

15

Industrial

-

16

17

18

Total

861

19

9d(ii): Gas Delivered

20

21

Number of ICPs at year end

66,786

connections

22

Maximum daily load

21,622

(GJ per day)

23

Maximum monthly load

494,226

(GJ per month)

24

Number of directly billed ICPs

-

(at year end)

25

Total gas conveyed

3,574,724

(GJ per annum)

26

Average daily delivery

9,794

(GJ per day)

27

28

Load factor

60.27%

Company Name	Powerco Limited
For Year Ended	30 September 2023
Network / Sub-network Name	Powerco Limited

SCHEDULE 10a: REPORT ON NETWORK RELIABILITY AND INTERRUPTIONS

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and CAIDI) for the disclosure year. GDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory Notes to Templates). The SAIDI and SAIFI information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

10a(i): Interruptions

Interruptions by class

	Actual
Class A (planned interruptions by GTB)	-
Class B (planned interruptions on the network)	338
Class C (unplanned interruptions on the network)	275
Class D (unplanned interruptions by GTB)	-
Class I (unplanned interruptions caused by third party damage)	127
Total	740

Number of unplanned outage events (interruptions that affect more than 5 ICPs)

	Actual
Wellington	-
Hutt Valley & Porirua	1
Taranaki	-
Manawatu & Horowhenua	-
Hawke's Bay	-

Number of unplanned outage events caused by third party damage (interruptions that affect more than 5 ICPs)

	Actual
Wellington	-
Hutt Valley & Porirua	-
Taranaki	-
Manawatu & Horowhenua	-
Hawke's Bay	-

10a(ii): Reliability

Overall reliability

	SAIDI	SAIFI	CAIDI
Based on the total number of interruptions	1,165.56	7.70	151.37
Class I (unplanned interruptions caused by third party damage)	145.55	1.27	114.86

Class B (planned interruptions on the network)

	SAIDI	SAIFI	CAIDI
Wellington	897.28	4.50	199.41
Hutt Valley & Porirua	824.40	7.24	113.90
Taranaki	71.65	1.02	70.00
Manawatu & Horowhenua	4.35	0.05	90.00
Hawke's Bay	-	-	-

Class C (unplanned interruptions on the network)

	SAIDI	SAIFI	CAIDI
Wellington	66.10	1.00	65.88
Hutt Valley & Porirua	1,299.92	2.85	456.47
Taranaki	435.08	7.07	61.56
Manawatu & Horowhenua	102.68	2.08	49.42
Hawke's Bay	-	-	-

Company Name	Powerco Limited
For Year Ended	30 September 2023
Network / Sub-network Name	Central Network

SCHEDULE 10a: REPORT ON NETWORK RELIABILITY AND INTERRUPTIONS

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and CAIDI) for the disclosure year. GDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory Notes to Templates). The SAIDI and SAIFI information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

10a(i): Interruptions

Interruptions by class

	Actual
Class A (planned interruptions by GTB)	-
Class B (planned interruptions on the network)	22
Class C (unplanned interruptions on the network)	183
Class D (unplanned interruptions by GTB)	-
Class I (unplanned interruptions caused by third party damage)	75
Total	280

Number of unplanned outage events (interruptions that affect more than 5 ICPs)

	Actual
Taranaki	-
Manawatu & Horowhenua	-
Hawke's Bay	-

Number of unplanned outage events caused by third party damage (interruptions that affect more than 5 ICPs)

	Actual
Taranaki	-
Manawatu & Horowhenua	-
Hawke's Bay	-

10a(ii): Reliability

Overall reliability

	SAIDI	SAIFI	CAIDI
Based on the total number of interruptions	537.44	6.34	84.83
Class I (unplanned interruptions caused by third party damage)	269.31	1.87	143.94

Class B (planned interruptions on the network)

	SAIDI	SAIFI	CAIDI
Taranaki	71.65	1.02	70.00
Manawatu & Horowhenua	4.35	0.05	90.00
Hawke's Bay	-	-	-

Class C (unplanned interruptions on the network)

	SAIDI	SAIFI	CAIDI
Taranaki	435.08	7.07	61.56
Manawatu & Horowhenua	102.68	2.08	49.42
Hawke's Bay	-	-	-

Company Name	Powerco Limited
For Year Ended	30 September 2023
Network / Sub-network Name	Lower Network

SCHEDULE 10a: REPORT ON NETWORK RELIABILITY AND INTERRUPTIONS

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and CAIDI) for the disclosure year. GDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory Notes to Templates). The SAIDI and SAIFI information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

10a(i): Interruptions

Interruptions by class

	Actual
Class A (planned interruptions by GTB)	-
Class B (planned interruptions on the network)	316
Class C (unplanned interruptions on the network)	92
Class D (unplanned interruptions by GTB)	-
Class I (unplanned interruptions caused by third party damage)	52
Total	460

Number of unplanned outage events (interruptions that affect more than 5 ICPs)

	Actual
Wellington	-
Hutt Valley & Porirua	1

Number of unplanned outage events caused by third party damage (interruptions that affect more than 5 ICPs)

	Actual
Wellington	-
Hutt Valley & Porirua	-

10a(ii): Reliability

Overall reliability

	SAIDI	SAIFI	CAIDI
Based on the total number of interruptions	1,609.15	8.66	185.74
Class I (unplanned interruptions caused by third party damage)	58.15	0.84	69.16

Class B (planned interruptions on the network)

	SAIDI	SAIFI	CAIDI
Wellington	897.28	4.50	199.41
Hutt Valley & Porirua	824.40	7.24	113.90
			-
			-

Class C (unplanned interruptions on the network)

	SAIDI	SAIFI	CAIDI
Wellington	66.10	1.00	65.88
Hutt Valley & Porirua	1,299.92	2.85	456.47
			-
			-

Company Name	Powerco Limited
For Year Ended	30 September 2023
Network / Sub-network Name	Powerco Limited

SCHEDULE 10b: REPORT ON NETWORK INTEGRITY AND CONSUMER SERVICE

This schedule requires a summary of the key measures of network Integrity (gas escapes, response time to emergencies etc) for the disclosure year.

sch ref

8 **10b(i): System Condition and Integrity**

9 **Number of confirmed public reported gas escapes per system length**
(escapes/1000 km)

	Actual
Wellington	91.88
Hutt Valley & Porirua	142.79
Taranaki	21.00
Manawatu & Horowhenua	43.13
Hawke's Bay	-

15 **Number of leaks detected by routine survey per system length**
(leaks/1000 km)

	Actual
Wellington	10.21
Hutt Valley & Porirua	30.39
Taranaki	22.50
Manawatu & Horowhenua	10.43
Hawke's Bay	-

21 **Number of third party damage events per system length**
(events/1000 km)

	Actual
Wellington	32.33
Hutt Valley & Porirua	32.11
Taranaki	33.00
Manawatu & Horowhenua	46.61
Hawke's Bay	5.71

27 **Number of poor pressure events due to network causes**

	Actual
Wellington	-
Hutt Valley & Porirua	-
Taranaki	-
Manawatu & Horowhenua	-
Hawke's Bay	-

34 **Number of telephone calls to emergency numbers answered within 30 seconds per total number of calls**

Note: This entry may be excluded for sub-networks.

	Actual
All regions	93.97%

40 **Product control—safety of distribution gas**

	Actual
Number of non-compliant odour tests	-

42 **10b(ii): Consumer Service**

Response time to emergencies (RTE)	Proportion of emergencies responded to within 1 hour (%)	Proportion of emergencies responded to within 3 hours (%)	Average call response time (hours)	Number of emergencies
	Wellington	100%	100%	0.54
Hutt Valley & Porirua	100%	100%	0.53	4
Taranaki	100%	100%	0.65	5
Manawatu & Horowhenua	100%	100%	0.47	1
Hawke's Bay	100%	100%	0.35	3

49 **Number of complaints**

	Actual
Number of complaints per average total consumer numbers	0.0005

Company Name	Powerco Limited
For Year Ended	30 September 2023
Network / Sub-network Name	Central Network

SCHEDULE 10b: REPORT ON NETWORK INTEGRITY AND CONSUMER SERVICE

This schedule requires a summary of the key measures of network Integrity (gas escapes, response time to emergencies etc) for the disclosure year.

sch ref

8 **10b(i): System Condition and Integrity**

9 **Number of confirmed public reported gas escapes per system length**
(escapes/1000 km)

	Actual
Taranaki	21
Manawatu & Horowhenua	43
Hawke's Bay	-

15 **Number of leaks detected by routine survey per system length**
(leaks/1000 km)

	Actual
Taranaki	23
Manawatu & Horowhenua	10
Hawke's Bay	-

21 **Number of third party damage events per system length**
(events/1000 km)

	Actual
Taranaki	33
Manawatu & Horowhenua	47
Hawke's Bay	6

27 **Number of poor pressure events due to network causes**

	Actual
Taranaki	-
Manawatu & Horowhenua	-
Hawke's Bay	-

34 **Number of telephone calls to emergency numbers answered within 30 seconds per total number of calls**

Note: This entry may be excluded for sub-networks.

	Actual
All regions	93.97%

40 **Product control—safety of distribution gas**

	Actual
Number of non-compliant odour tests	-

42 **10b(ii): Consumer Service**

Response time to emergencies (RTE)	Proportion of emergencies responded to within 1 hour (%)	Proportion of emergencies responded to within 3 hours (%)	Average call response time (hours)	Number of emergencies
	Taranaki	100%	100%	0.65
Manawatu & Horowhenua	100%	100%	0.47	1
Hawke's Bay	100%	100%	0.35	3

49 **Number of complaints**

	Actual
Number of complaints per average total consumer numbers	0.0004

Company Name	Powerco Limited
For Year Ended	30 September 2023
Network / Sub-network Name	Lower Network

SCHEDULE 10b: REPORT ON NETWORK INTEGRITY AND CONSUMER SERVICE

This schedule requires a summary of the key measures of network Integrity (gas escapes, response time to emergencies etc) for the disclosure year.

sch ref

8 **10b(i): System Condition and Integrity**

9 **Number of confirmed public reported gas escapes per system length**
(escapes/1000 km)

	Actual
Wellington	92
Hutt Valley & Porirua	143

15 **Number of leaks detected by routine survey per system length**
(leaks/1000 km)

	Actual
Wellington	10
Hutt Valley & Porirua	30

21 **Number of third party damage events per system length**
(events/1000 km)

	Actual
Wellington	32
Hutt Valley & Porirua	32

27 **Number of poor pressure events due to network causes**

	Actual
Wellington	-
Hutt Valley & Porirua	-

34 **Number of telephone calls to emergency numbers answered within 30 seconds per total number of calls**

Note: This entry may be excluded for sub-networks.

	Actual
All regions	93.97%

40 **Product control—safety of distribution gas**

	Actual
Number of non-compliant odour tests	-

42 **10b(ii): Consumer Service**

Response time to emergencies (RTE)	Proportion of emergencies responded to within 1 hour (%)	Proportion of emergencies responded to within 3 hours (%)	Average call response time (hours)	Number of emergencies
	Wellington	100%	100%	0.54
Hutt Valley & Porirua	100%	100%	0.53	4

49 **Number of complaints**

	Actual
Number of complaints per average total consumer numbers	0.0005

Company Name	<u>Powerco Limited</u>
For Year Ended	<u>30 September 2023</u>

Schedule 14 Mandatory Explanatory Notes

(Guidance Note: This Microsoft Word version of Schedules 14, 14a and 15 is from the Gas Distribution Information Disclosure Determination 2012 – as amended and consolidated 3 April 2018. Clause references in this template are to that determination)

1. This schedule requires GDBs to provide explanatory notes to information provided in accordance with clauses 2.3.1, 2.4.21, 2.4.22, and subclauses 2.5.1(1)(e) and 2.5.2(1)(e).
2. This schedule is mandatory—GDBs must provide the explanatory comment specified below, in accordance with clause 2.7.1. Information provided in boxes 1 to 11 of this schedule is part of the audited disclosure information, and so is subject to the assurance requirements specified in section 2.8.
3. Schedule 15 (Voluntary Explanatory Notes to Schedules) provides for GDBs to give additional explanation of disclosed information should they elect to do so.

Return on Investment (Schedule 2)

4. In the box below, comment on return on investment as disclosed in Schedule 2. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 1: Explanatory comment on return on investment

The disclosed ROI under both a Vanilla and Post tax approach for 2023 is lower than 2022 (↓ to 8.25% from 11.73% and 7.61% from 11.36% respectively). This is primarily driven by a decrease(↓ \$4.6m, 16%) in revaluations to \$24.5m and an increase in depreciation (↑ \$9.9m, 64%).

Regulatory Profit (Schedule 3)

5. In the box below, comment on regulatory profit for the disclosure year as disclosed in Schedule 3. This comment must include-
 - 5.1 a description of material items included in other regulated income (other than gains / (losses) on asset disposals), as disclosed in 3(i) of Schedule 3
 - 5.2 information on reclassified items in accordance with subclause 2.7.1(2).

Box 2: Explanatory comment on regulatory profit

Regulatory profit for the year ended 30 September 2023 is \$33.4m reflecting a decrease of \$10.5m (↓ 23.9%) compared to the previous year. This was primarily due to a decrease in revaluations (↓ \$4.6m, 16%), and an increase in depreciation (↑ \$9.9m, 64%) and higher regulatory income (↑ \$1.6m, 3%).

Other regulated income includes

- recoveries from consumers for operational activities.
- recovery of bad debts.
- revenue for shared corporate services provided by the regulated business to related parties.

Merger and acquisition expenses (3(iv) of Schedule 3)

6. If the GDB incurred merger and acquisitions expenditure during the disclosure year, provide the following information in the box below:
- 6.1 information on reclassified items in accordance with subclause 2.7.1(2)
- 6.2 any other commentary on the benefits of the merger and acquisition expenditure to the GDB.

Box 3: Explanatory comment on merger and acquisition expenditure

No merger and acquisition expenditure has been incurred during the disclosure year.

Value of the Regulatory Asset Base (Schedule 4)

7. In the box below, comment on the value of the regulatory asset base (rolled forward) in Schedule 4. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 4: Explanatory comment on the value of the regulatory asset based (rolled forward)

The closing Regulatory Asset Base (RAB) value has increased by \$17.4m (↑ 4%) during the year to \$457.3m.

Revaluations (↓ \$4.6m, 16%) and commissioned assets (↓ \$2.3m, 11%) were lower than the 2022 disclosure period. The decrease in revaluations is due to a lower CPI rate applied to the opening RAB (5.65% compared to 7.23% in the 2022 disclosure period).

Depreciation was \$9.9m (↑ 64%) higher than the 2022 disclosure period due to the accelerated depreciation changes applied under the first year of the new default price-quality path (DPP). This is detailed further under schedule 15.

The depreciation and disposals amount include provisions related to the Commissioned WIP balance. This is consistent with the 2022 disclosure period.

Regulatory tax allowance: disclosure of permanent differences (5a(i) of Schedule 5a)

8. In the box below, provide descriptions and workings of the material items recorded in the following asterisked categories of 5a(i) of Schedule 5a-
- 8.1 Income not included in regulatory profit / (loss) before tax but taxable

- 8.2 Expenditure or loss in regulatory profit / (loss) before tax but not deductible
- 8.3 Income included in regulatory profit / (loss) before tax but not taxable
- 8.4 Expenditure or loss deductible but not in regulatory profit / (loss) before tax

Box 5: Regulatory tax allowance: permanent differences

Permanent differences amount to \$0.4m and relate to

- Customer contributions income that is included in taxable income, but not regulatory profit.
- Non-deductible costs such as certain entertainment and legal costs.
- Deductible expenditure relating to IRFS16 leases, but not in regulatory profit.

A revaluation gain on RAB of \$24.6m included in Regulatory Profit is not taxable.

Regulatory tax allowance: disclosure of temporary differences (5a(vi) of Schedule 5a)

9. In the box below, provide descriptions and workings of material items recorded in the asterisked category 'Tax effect of other temporary differences' in 5a(vi) of Schedule 5a.

Box 6: Tax effect of other temporary differences (current disclosure year)

Temporary differences amount to \$0.7m, \$0.2m tax effected, and relate to

- \$0.07m in CIW income that will be recognised as taxable income over a period of 10 years.
- \$0.09m movement in other general provisions.
- \$0.04m FY22 income tax return tax depreciation prior period adjustments.

Cost allocation (Schedule 5d)

10. In the box below, comment on cost allocation as disclosed in Schedule 5d. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 7: Cost allocation

Powerco has adopted a fully distributed cost approach to allocate shared costs between Powerco's electricity distribution, gas distribution and unregulated businesses.

Directly attributable costs

\$10.6m operating costs (59% of total operating costs) are directly attributable to the gas distribution business (GDB) compared to \$11.3m in the previous disclosure year.

All operating costs except specified systems operations and network support (SONS) costs and specified business support costs are directly attributable to the specific regulated businesses. Costs that are directly attributable to the gas distribution business primarily relate to:

- SONS (except network information services management costs)
- Network management and administration
- Customer related costs

Proxy allocators

Powerco adopts ABAA (accounting-based allocation approach) to determine the cost allocators that are used to allocate operating costs not directly attributable (less any arm's length deduction) to the gas distribution business or any other regulated service. If a causal relationship cannot be established between the cost incurred and the cost driver a proxy relationship may be used to determine the cost allocator.

Following analysis of each financial statement item by Powerco's management team and based on a combination of experience, knowledge, and the comparative sizes of Powerco's regulated businesses proxy relationships have been used to allocate operating costs for which a causal relationship cannot be established. The main reason a causal relationship cannot be established is that some costs do not have just one driver. The use of one cost allocator would unfairly affect the allocation of costs between regulated businesses.

Costs not directly attributable

\$7.5m operating costs (41% of the total) that are not directly attributable to the GDB have been allocated to the GDB, compared to \$6.5m in the prior disclosure year.

Costs that are not directly attributable to the gas distribution business primarily relate to SONS network information services management and business support costs.

SONS network information services management costs include personnel costs and professional service fees. A proxy fixed asset allocator based on the carrying value of network fixed assets is used.

Business support costs include personnel, professional services, information technology, building and insurance, administration, and communication and marketing. The allocators vary as follows:

- Corporate services apply a proxy allocator of distribution line charge revenue
- Human resources apply a proxy allocator of employee numbers
- Regulatory management apply a causal allocation of management's estimate of staff time working on gas regulated, other regulated and unregulated services and legal apply a proxy fixed asset allocator
- Insurance apply causal allocators of indemnity values, vehicle allocations and employee numbers
- Facility costs apply a causal allocator of employee numbers and a proxy fixed assets allocator
- Information systems and projects apply a proxy fixed asset allocator

Only one allocation methodology has been applied to each functional area and there have been no changes to any cost allocator used in the current disclosure year.

Rationale for the quantifiable measure used for each proxy allocator is as follows:

Functional Area	Proxy Allocator	Rationale
Corporate Services	Net Revenue	Corporate services for the business do not only relate to asset management, therefore net revenue has been chosen as the most complete measure that encompasses all activities of the business to allocate corporate service costs.
Human Resources	Employee numbers	Human resource costs relate to managing employees of the business. Therefore an assumption can be made that the greater number of employees in a business segment, the greater the share of human resources costs required to support that segment.
Legal	Fixed Assets	A significant amount of legal costs relate to capital expenditure and existing assets. Therefore an assumption can be made the greater amount of assets in a business segment, the greater the share of legal costs required to support that segment.
Information Systems and projects	Fixed Assets	A significant amount of information systems costs relate to managing and supporting the assets of the business. Therefore an assumption can be made the greater amount of assets in a business segment, the greater the share of information system costs required to support that segment.

Asset allocation (Schedule 5e)

11. In the box below, comment on asset allocation as disclosed in Schedule 5e. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 8: Commentary on asset allocation

\$443m (96.9%) of the total RAB value is directly attributable to the gas distribution business (GDB). \$14.3m (3.1%) of the total RAB value is not directly attributable but has been allocated to the GDB. In the previous disclosure year, the proportionate split was 96.6% and 3.4% respectively.

The principles supporting Powerco's asset allocation are consistent with the principles supporting cost allocation described in Box 7.

Shared non-network assets have been allocated to the regulatory asset base based on the proxy allocator of fixed asset net book value.

There have been no reclassifications in the period reported.

Capital Expenditure for the Disclosure Year (Schedule 6a)

12. In the box below, comment on expenditure on assets for the disclosure year, as disclosed in Schedule 6a. This comment must include-
- 12.1 a description of the materiality threshold applied to identify material projects and programmes described in Schedule 6a;
 - 12.2 information on reclassified items in accordance with subclause 2.7.1(2).

Box 9: Explanation of capital expenditure for the disclosure year

Expenditure on assets for the 2023 disclosure year totalled \$14.6m, which is \$5.2m (↓ 26%) less than the prior disclosure year (\$19.8m). This comprises of decreases across all categories of expenditure; system growth (↓ \$0.7m, 22.6%), asset replacement and renewal (↓ \$1.1m, 20.7%), consumer connection (↓ \$1.3m, 19.7%), reliability, safety and environment (↓ \$1.1m, 56.5%), asset relocations (↓ \$0.05m, 53.7%) and non-network assets (↓ \$0.9m, 34.7%).

Materiality threshold

A materiality threshold of \$0.1m has been applied to identify material projects and programmes listed in Schedule 6a. Network projects or programmes of work have also been considered material if their costs make up 40% or more of the total costs in the expenditure category or 10% or more of the total costs in the other reliability, safety and environment category.

Expenditure Category	Threshold
Asset relocations	Projects exceed 40% of the total costs for that category in the disclosure year
Quality of supply Other Network capex	Project costs exceed \$0.1m in the disclosure year
Other reliability, safety and environment	Projects greater than 10% of total costs for that category in the disclosure year or project costs exceeding the materiality threshold of \$0.1m

Reclassified items

No capital expenditure has been reclassified in the 2023 disclosure period.

Operational Expenditure for the Disclosure Year (Schedule 6b)

13. In the box below, comment on operational expenditure for the disclosure year, as disclosed in Schedule 6b. This comment must include-
 - 13.1 Commentary on assets replaced or renewed with asset replacement and renewal operational expenditure, as reported in 6b(i) of Schedule 6b
 - 13.2 Information on reclassified items in accordance with subclause 2.7.1(2)
 - 13.3 Commentary on any material atypical expenditure included in operational expenditure disclosed in Schedule 6b, including the value of the expenditure, the purpose of the expenditure, and the operational expenditure categories the expenditure relates to.

Box 10: Explanation of operational expenditure for the disclosure year

Operating expenditure (Opex) for the disclosure year 2023 totalled \$18.1m, which is higher than the prior disclosure year (↑ \$0.3m, 1.6%). Asset replacement and renewal expenditure increased to \$3.3m (↑ \$0.4m, 13%). System operations and network support decreased to \$3.3m (↓ \$0.5m, 13.2%). Business support expenditure increased to \$7.4m (↑ \$0.3m, 4%). Variances noted across the remaining Opex maintenance categories are small and account for the balance of the total Opex.

Powerco considers replacement and renewal maintenance to be operating expenditure where the primary driver is the maintenance of asset integrity to address the progressive deterioration or obsolescence of particular assets, or the need to maintain physical security.

Powerco interprets asset replacement and renewal maintenance to include defect remedy of a non-routine nature which require the replacement of assets or asset subcomponents in order to maintain the asset in its current state, but do not meet the thresholds of our capitalisation policy.

Reclassified items

No items have been reclassified during this disclosure year.

Atypical expenditure

There have been no material items of atypical expenditure.

Variance between forecast and actual expenditure (Schedule 7)

14. In the box below, comment on variance in actual to forecast expenditure for the disclosure year, as reported in Schedule 7. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 11: Explanatory comment on variance in actual to forecast expenditure

Expenditure on assets (network and non-network) for the disclosure year 2023 totalled \$14.6m which is \$5.2m (↓ 26%) below the 2022 Asset Management Plan (AMP) forecast of \$19.8m. The reduction in expenditure is the result of decreases in both network (↓ \$4m, 24%) and non-network (↓\$1.2m, 41%) asset expenditure.

The reasons for variances are noted below and commentary is provided for each category showing a forecast to actual variance of greater than 10% (subject to being material in dollar terms).

Capital Expenditure

Overall network capital expenditure was lower than forecast for the year by \$4.0m (↓ 24%). Variances within the categories is attributed to targeting the most economic investments, ensuring that we are providing a consistently safe, reliable, resilient, and cost-effective gas network now and into the future, in a manner that will deliver value to our customers.

Customer connection - Throughout the 2023 disclosure period, the volume of customer connections reduced by a lower volume of applications due to slow down in the economy. We are seeing fewer building consents, and less homes being built – coupled with some intensified housing opting away from gas. This reflects a 30% reduction (↓ \$2.3m) against forecast.

System growth – several reinforcement and upgrade projects (such as Havelock North) have been completed in the disclosure year where pressure/capacity monitoring showed they were needed in specific areas across our network. In some cases, the delivery timing was phased later than originally planned. This reflects a 58% uplift (↑ \$1m) within this category.

Asset replacement and renewal – 36% reduction (↓ \$2.4m), in spend is largely due to:

- Scheduled – Belmont Gas Gate corroded valve replacement delayed as scope was refined in favour a more economical solution including Pre 85 and steel replacement projects delivery timeframes that were aligned to our volume to value strategy.
- Reactive –\$0.2m of Opex work to be reclassified as Capex for example signage and asset relocation jobs.

Quality of supply – We have seen a reduction in upgrade expenditure 64% (↓ \$138k), due to planned rationalization projects that have been cancelled in favour of more economic station renewals. In addition, lower demand (lower connection plus industrial commercial customers reducing load) has deferred requirement for system reinforcement.

Overall non-network capital expenditure in the disclosure period was 41% below forecast (↓ \$1.2m) for the year. This is largely due to a reduction in non-network program investment, driven by broader investment constraints (electricity).

Operational Expenditure

Operational expenditure in the disclosure period is below the AMP forecast by \$0.94m (↓ 5%). Variances are attributed to long lead items (since Covid lead times are double or greater than pre Covid), and the impact of requiring additional consultants in areas of certain expertise (civil engineers, gas transmission engineers etc). These consultants also have a longer than expected lead time to deliver the work as committed. The gas team also introduced volume to value, which changed the approval criteria for the delivery of works. Projects such as Copeland St pre 85 and the Palmerston Steel upgrade were either cancelled (once tendered) or the scope of works were significantly reduced.

Network operational expenditure is above forecast by \$0.6m (↑ 9%). Variances within the categories is attributed to reactive repair and replacement work identified as part of our scheduled inspections and fault call outs. Additionally, we have seen an overall increase in costs to deliver projects following higher inflation and labour costs in 2022/23. The reasons for variances are noted below and commentary is provided for each category showing a forecast to actual variance of greater than 8% (subject to being material in dollar terms).

Asset Replacement & Renewal – 29% uplift (↑ \$0.7m), in this category is largely due to:

- Repair costs resulting from third party damage call outs and leaking valves across the network.
- Higher cost associated with repairing leaks on high pressure steel mains or PE mains where traffic management was required and or environmental / soil conditions increased the cost of delivery.
- Opex, asset renewal cost increase in supply chain i.e. inflation 7%, coupled with impact of cyclone/weather events (response, recovery and urgent repair) and addition defects packs issued to the service providers such as:
 - Repairs relating to slips (\$48K).
 - Repairs relating to Cyclone Gabrielle in February 2023 (\$0.1m). \$85K was to replace the brackets on the bridge with \$40k on general recovery.

Non-network operational expenditure is below forecast by \$1.5m (↓ 13%). Variances in these categories are attributed to:

- System Operations and Network Support expenditure was less than expected being \$1.9m below forecast (↓ 36%). This was due to lower management, marketing, engineering, and professional advice costs.

Business Support expenditure is above forecast by \$0.3m (4%) due to increased expenditure related to digital solutions, including cloud services and corporate functions, such as finance, legal and regulatory shared costs allocated to the gas business.

Information relating to revenues and quantities for the disclosure year

15. In the box below, please explain reasons for any material differences between target revenue disclosed before the start of the pricing year in accordance with clause 2.4.1 and subclause 2.4.3(3), and total billed line charge revenue for the disclosure year as disclosed in Schedule 8.

Box 12: Explanatory comment relating to revenue for the disclosure year

Powerco's actual revenue for the 2023 disclosure period was \$56.5m compared to target revenue of \$59m (↓ \$2.5m, 4%).

There is no material difference between target revenue and total billed line charge revenue.

16. If price category codes or consumer groups (as applicable) have been changed in a disclosure year, please explain in the box below the effect of this on the allocation of ICPs, quantities and revenues between consumer groups disclosed in Schedule 8.

Box 13: Explanatory comment relating to changed price category codes or consumer groups

No change in price category codes or consumer groups during the disclosure period.

Network Reliability for the Disclosure Year (Schedule 10a)

17. In the box below, comment on network reliability for the disclosure year, as disclosed in Schedule 10a.

Box 14: Commentary on network reliability for the disclosure year

The amount of planned interruptions has increased by 43% compared to previous disclosure. The majority of these planned interruptions are in the Lower Network region (Wellington and Hutt Valley/Porirua) which is mostly related to riser replacement due to corrosion and leaks.

The amount of Unplanned interruptions has decreased by 14% compared to previous disclosures. Most of these unplanned interruptions are in Taranaki due to leakage issues.

The SAIDI Value is in line with the previous years' disclosure which is in line with historical values recorded in 2019/2020. As noted in previous information disclosures, SAIDI is a volatile measure that poorly reflects the overall gas distribution networks actual performance.

Insurance cover

18. In the box below, provide details of any insurance cover for the assets used to provide gas pipeline services, including-
- 18.1 The GDB's approaches and practices in regard to the insurance of assets, including the level of insurance;
- 18.2 In respect of any self insurance, the level of reserves, details of how reserves are managed and invested, and details of any reinsurance.

Box 15: Explanation of insurance cover

Powerco holds significant insurance cover relating to material damage and business interruption, targeted at key assets. This includes full cover for buildings and contents, substations, Gas district regulators, Gas special crossings and IS server equipment.

Powerco continues to prudently insure our network and other assets where it is economically feasible to do so, in line with good industry practice. Cover for poles, wires and pipes (commonly referred to as transmission and distribution cover) are, for all practical purposes, unavailable in NZ. Where it may be available in small amounts across our geographic region, the cost is considered to be uneconomic versus the risk.

To manage Powerco's exposure to a catastrophic event affecting its uninsured assets, the company maintains headroom in its debt facilities as explained below. The geographically diverse nature of Powerco's assets, and the resilience of those assets, also provides some practical mitigation of seismic risks. Powerco maintains debt facilities, in excess of net (drawn) debt, that would be available for use should events occur which require extra funds to be made available quickly. This headroom amount is in excess of our day-to-day working capital requirements.

The value of this facility headroom, currently \$100 million, is based on a ground up loss estimate by Marsh Risk Consulting of the most probable damage to Powerco's network assets resulting from a catastrophic event.

Insurance costs are allocated to Powerco's separate businesses following Powerco's allocation policies discussed earlier in this document.

Amendments to previously disclosed information

19. In the box below, provide information about amendments to previously disclosed information disclosed in accordance with clause 2.12.1 in the last 7 years, including:

19.1 a description of each error; and

19.2 for each error, reference to the web address where the disclosure made in accordance with clause 2.12.1 is publicly disclosed.

Box 16: Disclosure of amendment to previously disclosed information

There have been no amendments to previously disclosed information made in accordance with clause 2.12.1.

Company Name	<u>Powerco Limited</u>
For Year Ended	<u>30 September 2023</u>

Schedule 15: Voluntary Explanatory Notes

(In this Schedule, clause references are to the Gas Distribution Information Disclosure Determination 2012 – as amended and consolidated 3 April 2018.)

1. This schedule enable GDBs to provide, should they wish to:
 - 1.1 additional explanatory comment to reports prepared in accordance with clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1, and 2.5.2.
 - 1.2 information on any substantial changes to information disclosed in relation to a prior disclosure year, as a result of final wash-ups.
2. Information in this schedule is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.
3. Provide additional explanatory comment in the box below.

**Box 1: Voluntary explanatory comment on disclosed information
Finance (Schedules 2-7)**

Accelerated depreciation (Schedule 4)

Under DPP3 the Commerce Commission has determined there is a risk of under-recovery of the cost of investment for GDBs due to the Government proposal to phase out natural gas, and therefore has introduced a mechanism to shorten the asset lives in order to accelerate the depreciation calculation. This also recognises that the physical asset lives of network assets are no longer an acceptable proxy for economic lives.

In the amended Input Methodologies for DPP3, a GDB under clause 2.2.8 (5) has two criteria to comply with when adjusting the lives of our existing (RY21) assets.

For Powerco, these are specified in the DPP3 determination:

- the transitional adjusted asset life for existing assets should approximate 17.75 years.
- forecast depreciation for existing assets for the RY23 to RY26 regulatory period is equivalent to \$95.26m

These adjustments have been implemented to ensure that, in RY23, the first reporting year of DPP3, the remaining average asset life for existing assets approximates the value specified in the determination.

Of the total depreciation of \$25.5m disclosed in Schedule 4, \$22.96m relates to existing assets and is in alignment with the depreciation forecast of \$22.99m for RY23 in the DPP3 financial modelling. The slight variation is a result of the actual opening RAB value for existing assets in RY23, differing from the Commission's forecast used in the DPP3 model.

Assets commissioned since the RY21 regulatory period, (RY22 onwards) have had a percentage reduction to the applicable asset life, equal to the percentage reduction to the asset life of the existing assets.

Weighted average remaining useful life of assets

The weighted average remaining useful life of assets has been calculated in accordance with Schedule 16 of the Information Disclosure Determination. This specifies the weighting is based on opening RAB values. Opening RAB is a depreciated value that skews the weighted average remaining useful life value towards the newer, and consequently, higher value longer remaining life assets. This measure is therefore not a true reflection of the age of Powerco's assets.

It is also important to note that asset age, particularly total average remaining asset life, is not a key driver of the need to replace network assets. Good asset management practice would suggest this is primarily driven by overall asset health – i.e. condition/performance/criticality. For this reason, Powerco's forecast investment profiles set out in the company's current Asset Management Plan are not directly linked to addressing specific movements in average asset age. This is however one of several key considerations.

Disposals and Depreciation provisions

As noted in Box 4 the disposals and depreciation result for the current year include provisions related to Commissioned WIP that is included in RAB.

Delays in capitalising WIP to final assets due to system and process issues has resulted in assets that are commissioned remaining in WIP. This has highlighted the need to include provisions for depreciation and disposals. These provisions are recalculated annually using up-to-date actual disposals and depreciation data, and has been recalculated for 2023.

The disposal and depreciation provisions apply the same methodology as used for accounting, while also ensuring that these provisions are calculated in line with the relevant Input Methodology.

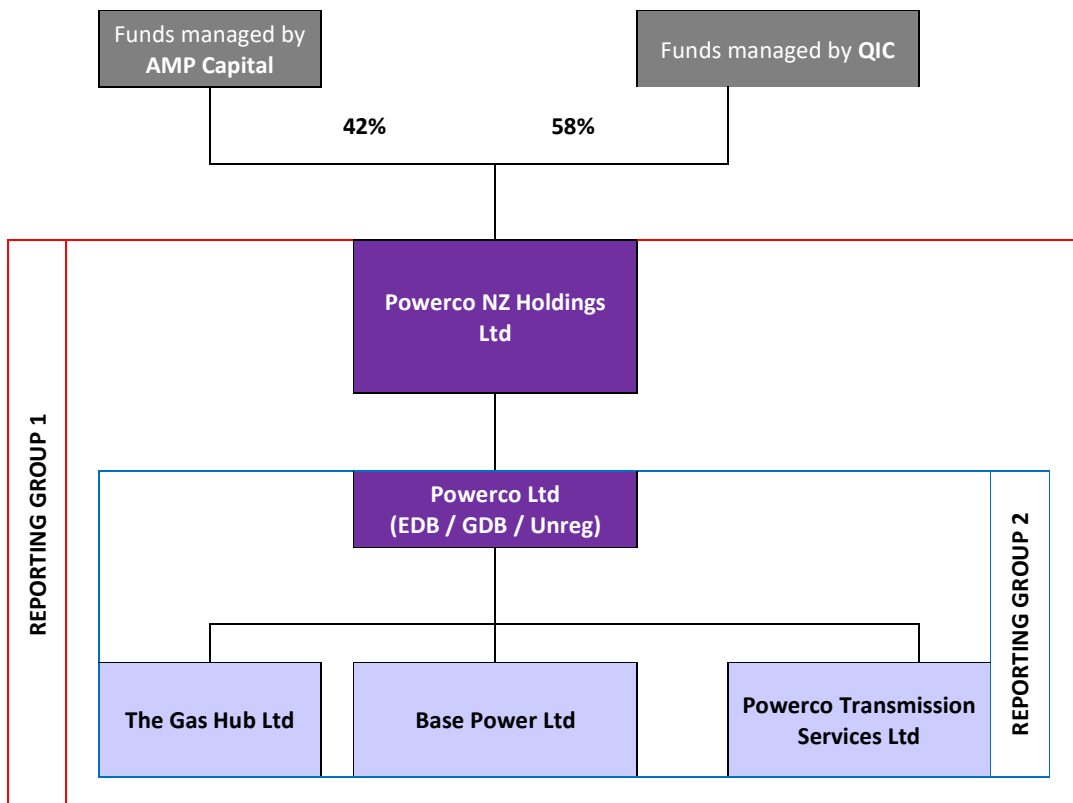
The provision included in 2022 captures new assets included in commissioned WIP this year, and assets that remain in commissioned WIP from previous years. Significant effort has been made in 2023 to reduce the number of commissioned assets remaining in WIP. It will take several years to catch up, with the impact of the reduced disposal provision flowing through as actual disposals are processed.

This provision-based approach will be used in future years.

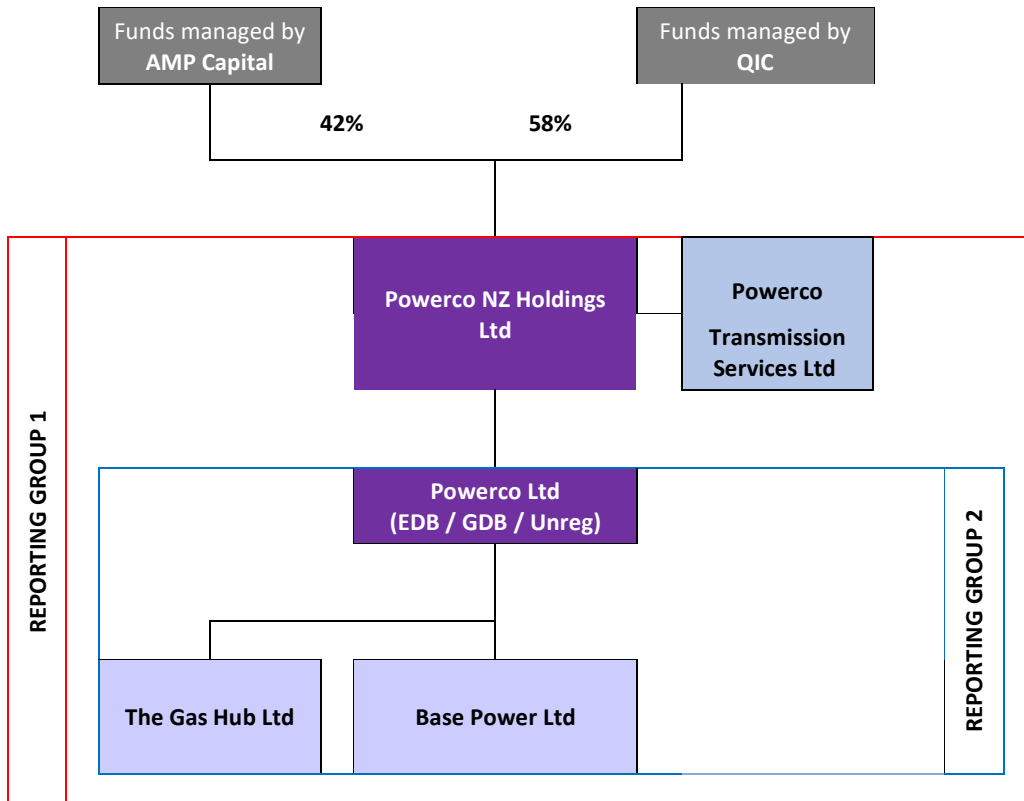
Related parties (Schedule 5b)

Referencing limb a) of the related party definition, Powerco Ltd's external related parties include:

Prior to 1 April 2023



Post 1 April 2023



- Powerco NZ Holdings Limited does not trade. Its purpose is to form a corporate group through share ownership.
- Powerco Transmission Services (PTS) Ltd was sold to Powerco NZ Holdings Limited on 1 April 2024.
- Powerco Limited is primarily a regulated electricity and gas distribution business. It also conduct's unregulated activities such as gas metering and includes a business development team to identify and take advantage of both regulated and unregulated opportunities. Powerco Limited provides business support services to Base Power Ltd and the unregulated 'parts' of the regulated business.
- The Gas Hub Limited is not active.
- Base Power Limited provides remote area power supply units to the market and Powerco's Electricity Distribution business.

Referencing limb b) of the related party definition, Powerco Ltd's internal related parties include:

- Gas metering

The Gas Distribution Business did not purchase any assets, goods, or services from any related party.

All related party transactions are valued on an equivalent arm's length basis. Powerco Limited has not adopted the consolidation approach. Depending on the type of transaction the valuation method may require the application of a:

- a) market-tested value; or
- b) market-tested margin.

Powerco applies a market-tested margin to regulatory income for business support services provided to related parties. To ensure Powerco's valuation of related party transactions is based on an objective and independent measure PwC was engaged to report the margin benchmarks observed in the market for relevant corporate services.

- The equivalent arm's length value of services provided to related parties is \$1.241m, of which \$1.238m is allocated to Powerco's Gas Distribution business.

Term Credit Spread Differential Allowance (Schedule 5c)

The presentation is rounded to the nearest thousand.

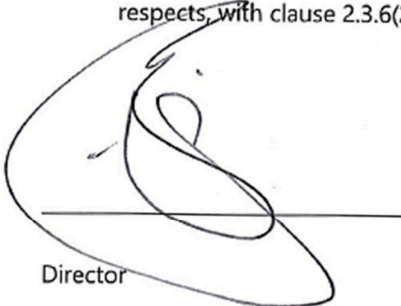
Directors' certificate for the Gas Distribution Information Disclosures

For the year 1 October 2022 – 30 September 2023

Pursuant to clause 2.9.3 of Section 2.9

We, John Loughlin, and Bopha Ly, being directors of Powerco Limited certify that, having made all reasonable enquiry, to the best of our knowledge:

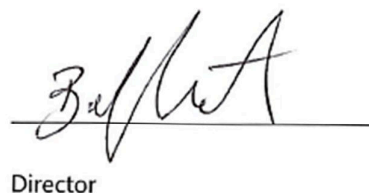
- a) the information prepared for the purposes of clauses 2.3.1, 2.3.2, 2.4.21, 2.4.22, 2.5.1, 2.5.2 and 2.7.1 of the Gas Distribution Information Disclosure Determination 2012 in all material respects complies with that determination; and
- b) the historical information used in the preparation of Schedules 8, 9a, 9b, 9c, 9d, 10a, 10b and 14 has been properly extracted from Powerco Limited's accounting and other records sourced from its financial and non-financial systems, and that sufficient appropriate records have been retained.
- c) In respect of information concerning assets, costs and revenues valued or disclosed in accordance with clause 2.3.6 of the Gas Distribution Information Disclosure Determination 2012 and clauses 2.2.11(1)(g) and 2.2.11(5) of the Gas Distribution Services Input Methodologies Determination 2012, we are satisfied that -
 - i. the costs and values of assets or goods or services acquired from a related party comply, in all material respects, with clauses 2.3.6(1) and 2.3.6(3) of the Gas Distribution Information Disclosure Determination 2012 and clauses 2.2.11(1)(g) and 2.2.11(5)(a)-2.2.11(5)(b) of the Gas Distribution Services Input Methodologies Determination 2012; and
 - ii. the value of assets or goods or services sold or supplied to a related party comply, in all material respects, with clause 2.3.6(2) of the Gas Distribution Information Disclosure Determination 2012.



Director

21 March 2024

Date



Director

21 March 2024

Date

Note: Section 103(2) of the Commerce Act 1986 provides that no person shall attempt to deceive or knowingly mislead the Commission in relation to any matter before it. It is an offence to contravene section 103(2) and any person who does so is liable on summary conviction to a fine not exceeding \$100,000 in the case of an individual or \$300,000 in the case of a body corporate.

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF POWERCO LIMITED AND THE COMMERCE COMMISSION

Report on the Disclosure Information prepared in accordance with the Gas Distribution Information Disclosure Determination 2012 (consolidated 3 April 2018)

We have conducted a reasonable assurance engagement on whether the information disclosed by Powerco Limited (the 'Company') required to be disclosed in accordance with the Gas Distribution Information Disclosure Determination 2012 (consolidated 3 April 2018) ('the Determination') for the disclosure year ended 30 September 2023, has been prepared, in all material respects, in accordance with the Determination.

The information required to be reported by the Company, under the Determination is in schedules 1 to 4, 5a to 5g, 6a and 6b, 7, the system average interruption duration index ('SAIDI') and system average interruption frequency index ('SAIFI') information disclosed in Schedule 10a(ii) and the explanatory notes in boxes 1 to 11 in Schedule 14 ('the Disclosure Information').

Further, we have conducted a reasonable assurance engagement on whether the Company's basis for valuation of related party transactions ('the Related Party Transaction Information') for the disclosure year ended 30 September 2023, has been prepared, in all material respects, in accordance with clause 2.3.6 of the Determination, and clauses 2.2.11(1)(g) and 2.2.11(5) of the Gas Distribution Services Input Methodologies Determination 2012 (consolidated 9 September 2022) ('the Input Methodologies Determination').

Opinion

This opinion has been formed on the basis of, and is subject to, the inherent limitations outlined elsewhere in this independent assurance report.

In our opinion:

- The Company has complied, in all material respects, with the Determination in preparing the Disclosure Information;
- The Related Party Transaction Information complies, in all material respects, with the Determination and the Input Methodologies Determination;
- As far as appears from an examination of them, proper records to enable the complete and accurate compilation of the Disclosure Information and the Related Party Transaction information have been kept by the Company; and
- As far as appears from an examination of the records, the information used in the preparation of the Disclosure Information and the Related Party Transaction Information has been properly extracted from the Company's accounting and other records and has been sourced, where appropriate, from the Company's financial and non-financial systems.

Basis of opinion

We conducted our engagement in accordance with the International Standard on Assurance Engagements (New Zealand) 3000 (Revised): *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE (NZ) 3000 (Revised)") and the Standard on Assurance Engagements 3100 (Revised): *Compliance Engagements* ("SAE 3100 (Revised)") issued by the New Zealand Auditing and Assurance Standards Board. Copies of these standards are available on the External Reporting Board's website.

These standards require that we comply with ethical requirements and plan and perform our assurance engagement to provide reasonable assurance about whether the Disclosure Information has been prepared, in all

material respects, with the Determination, and about whether the Related Party Transaction Information has been prepared, in all material respects, with the Determination and the Input Methodologies Determination. Reasonable assurance is a high level of assurance.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key assurance matters

Key assurance matters are those matters that, in our professional judgement, required significant attention when carrying out the assurance engagement during the current disclosure year. These matters were addressed in the context of our compliance engagement, and in forming our opinion. We do not provide a separate opinion on these matters.

Key assurance matter	How our assurance addressed the key assurance matter
Completeness and accuracy of System Average Interruption Duration Index ('SAIDI') and System Average Interruption Frequency Index ('SAIFI')	
<p>The Determination defines certain quality measures in relation to the number of interruptions, faults, cause of faults and the average SAIDI and SAIFI values.</p> <p>SAIDI and SAIFI is calculated using aggregate faults and interruptions information for the period through prescribed formulas and requirements per Schedule 10a(ii) of the Information Disclosure Determination.</p> <p>The completeness and accuracy of SAIDI and SAIFI is a key assurance matter due to the reliance on manual interruption records completed by Powerco's field service providers to inform the data entry of interruption information for a large volume of faults.</p>	<p>Our procedures on the completeness and accuracy of SAIDI and SAIFI included the following:</p> <ul style="list-style-type: none">• Obtaining an understanding of the Company's methods for recording gas outages and their duration;• Evaluating the design and implementation of key controls related to the recording and the reviewing of outage data;• Utilising media searches to determine whether gas interruption events in the media were appropriately recorded in the spreadsheet and the outage database;• On a sample basis, selecting faults recorded on the outage database and tracing the number of customers, number of minutes, the class type and fault cause to the information recorded on the outage listing;• On a sample basis, selecting faults recorded on the interruption records prepared by Powerco's external field service providers and tracing the number of customers, number of minutes, the class type and fault cause to the information recorded in the system and the information recorded on the outage listing;• Selecting a sample of health and safety incidents reported and confirming that they were correctly included/excluded in outage database. As well as selecting a sample of interruption records prepared by Powerco's external field service providers to confirm that the details have been accurately reported in outage database and reported in the outage records; and• Recalculating SAIDI and SAIFI according to the methodology of the Determination.

Key assurance matter

How our assurance addressed the key assurance matter

Capital expenditure and assets commissioned into the regulatory asset base ('RAB')

The Company carries out a large number of individual network system projects that can be either operational (network maintenance) or capital (asset replacement or network growth) in nature.

Capital expenditure in the current year was \$14.5 million and commissioned assets into the RAB of \$18.9 million, compared to network operating expenditure of \$7.4 million.

Capital expenditure and assets commissioned into the RAB are a key assurance matter due to the significant judgment pertaining to the assessment of whether the capital expenditure and assets commissioned meet the definition under the Determination.

Our procedures on capital expenditure and commissioned assets into the RAB included the following:

- Assessing whether the Company's capitalisation policy was in line with NZ IAS 16 – Property, plant and equipment, NZ IAS 38 – Intangible assets and NZ IFRS 16 - Leases;
- Evaluating the design and implementation of controls over the classification of network expenditure;
- Examining a sample of capital expenditure and assets included in the RAB to invoice(s) or other supporting information to determine whether the expenditure met the capitalisation criteria in the Determination;
- Assessing the adequacy of the disposal provision included into the RAB; and
- Comparing the assets commissioned into the RAB to those commissioned for financial reporting purposes and investigating any significant variances.

Responsibilities of the Board of Directors for the Disclosure Information and Related Party Transaction Information

The Board of Directors is responsible on behalf of the Company for the preparation of the Disclosure Information and Related Party Transaction Information in accordance with the Determination. The responsibility includes the design, implementation and maintenance of internal control relevant to the Company's preparation of the Disclosure Information and the Related Party Transaction Information with the Determination.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* ('PES-1') issued by the New Zealand Auditing and Assurance Standards Board, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Other than in our capacity as independent auditor and the provision of other assurance services including the audit of financial statements and the audit of regulatory disclosure statements, we have no relationship with or interests in the Company or any of its subsidiaries. These services have not impaired our independence as auditor of the Company as required by the Determination.

The firm applies Professional and Ethical Standard 3: *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility for the audit of the Disclosure Information and the Related Party Transaction Information

Our responsibility is to express an opinion whether the Disclosure Information and the Related Party Transaction Information has been prepared, in all material respects, in accordance with the Determination and the Input Methodologies Determination. SAE 3100 (Revised) requires that we plan and perform our procedures to obtain reasonable assurance that the Company has complied, in all material respects, with the Determination and the Input Methodologies Determination in relation to the preparation of the Disclosure Information and the Related Party Transaction Information.

An assurance engagement to report on the Company's preparation of the Disclosure Information and the Related Party Transaction Information in accordance with the Determination and the Input Methodologies Determination involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the requirements of the Determination and the Input Methodologies Determination. The procedures selected depend on our judgement, including the identification and assessment of risk of material non-compliance with the Determination and the Input Methodologies Determination.

We have performed procedures to obtain evidence about the amounts and disclosures in the Disclosure Information and the basis of valuation in the Related Party Transaction Information. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the Disclosure Information and Related Party Transaction Information, whether due to fraud or error or non-compliance with the Determination or the Input Methodologies Determination. In making those risk assessments, we considered internal control relevant to the Company's preparation of the Disclosure Information and Related Party Transaction Information in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Inherent Limitations

Because of the inherent limitations of a reasonable assurance engagement, and the test basis of the procedures performed, it is possible that fraud, error or non-compliance may occur and not be detected.

We did not examine every transaction, adjustment or event underlying the Disclosure Information or the Related Party Transaction Information nor do we guarantee complete accuracy of the Disclosure Information or the Related Party Transaction Information. Also we did not evaluate the security and controls over the electronic publication of the Disclosure Information or the Related Party Transaction Information.

The opinion expressed in this report has been formed on the above basis.

Use of Report

This independent assurance report has been prepared solely for the directors of the Company and the Commerce Commission for the purpose of providing those parties with reasonable assurance about whether the Disclosure Information has been prepared, in all material respects, in accordance with the Determination, and about whether the Related Party Transaction Information has been prepared in all material respects with the Determination and the Input Methodologies Determination. We disclaim any assumption of responsibility for any reliance on this report to any person other than the directors of the Company or the Commerce Commission, or for any other purpose than that for which it was prepared.

Deloitte Limited

Deloitte Limited
Auckland, New Zealand
21 March 2024