



GDB Information Disclosure Requirements Information Templates for Schedules 1–10

Company Name

[Powerco Limited](#)

Disclosure Date

[31 March 2025](#)

Disclosure Year (year ended)

[30 September 2024](#)

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

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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 2024**

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	2,403	174	21	3,139
Network	1,006	73	9	1,314
Non-network	1,398	101	12	1,826
Expenditure on assets	2,200	159	20	2,873
Network	1,916	139	17	2,503
Non-network	283	20	3	370

1(ii): Revenue Metrics

	Revenue per TJ energy delivered to ICPs (\$/TJ)	Revenue per average no. of ICPs (\$/ICP)
Total line charge revenue	7,908	572
Standard consumer line charge revenue	12,476	513
Non-standard consumer line charge revenue	1,907	31,949

1(iii): Service Intensity Measures

Demand density	147	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	19,748	29.72%
Pass-through and recoverable costs excluding financial incentives and wash-ups	2,353	3.54%
Total depreciation	26,725	40.22%
Total revaluations	9,797	14.74%
Regulatory tax allowance	4,090	6.16%
Regulatory profit/(loss) including financial incentives and wash-ups	22,898	34.46%
Total regulatory income	66,453	

1(v): Reliability

Interruption rate	12.27	Interruptions per 100km of system length
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Company Name **Powerco Limited**
 For Year Ended **30 September 2024**

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		CY-2	CY-1	Current Year CY
		30 Sept 22	30 Sept 23	30 Sept 24
		%	%	%
ROI – comparable to a post tax WACC				
Reflecting all revenue earned		11.36%	7.61%	4.66%
Excluding revenue earned from financial incentives		11.36%	7.61%	4.66%
Excluding revenue earned from financial incentives and wash-ups		11.36%	7.61%	4.66%
Mid-point estimate of post tax WACC		4.30%	6.19%	7.13%
25th percentile estimate		3.60%	5.48%	6.42%
75th percentile estimate		5.01%	6.90%	7.84%
ROI – comparable to a vanilla WACC				
Reflecting all revenue earned		11.73%	8.25%	5.45%
Excluding revenue earned from financial incentives		11.73%	8.25%	5.45%
Excluding revenue earned from financial incentives and wash-ups		11.73%	8.25%	5.45%
WACC rate used to set regulatory price path		6.41%	6.14%	6.14%
Mid-point estimate of vanilla WACC		4.67%	6.82%	7.91%
25th percentile estimate		3.96%	6.11%	7.21%
75th percentile estimate		5.38%	7.53%	8.62%
2(ii): Information Supporting the ROI		(\$000)		
Total opening RAB value		457,184		
plus Opening deferred tax		(31,072)		
Opening RIV			426,112	
Line charge revenue			64,982	
Expenses cash outflow		22,101		
plus Assets commissioned		16,322		
less Asset disposals		312		
plus Tax payments		3,958		
less Other regulated income		1,471		
Mid-year net cash flows			40,598	
Term credit spread differential allowance			436	
Total closing RAB value		454,818		
less Adjustment resulting from asset allocation		(1,449)		
less Lost and found assets adjustment		-		
plus Closing deferred tax		(31,204)		
Closing RIV			425,062	
ROI – comparable to a vanilla WACC				5.45%
Leverage (%)				42%
Cost of debt assumption (%)				6.69%
Corporate tax rate (%)				28%
ROI – comparable to a post tax WACC				4.66%

Company Name

Powerco Limited

For Year Ended

30 September 2024

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

Opening RIV

N/A

(\$000)

Line charge
revenueExpenses cash
outflowAssets
commissioned

Asset disposals

Other regulated
incomeMonthly net cash
outflows

Month 1

Month 2

Month 3

Month 4

Month 5

Month 6

Month 7

Month 8

Month 9

Month 10

Month 11

Month 12

Total

Tax Payments

Term credit spread differential allowance

Closing RIV

Monthly ROI – comparable to a vanilla WACC

Monthly ROI – comparable to a post tax WACC

2(iv): Year-End ROI Rates for Comparison Purposes

Year-end ROI – comparable to a vanilla WACC

Year-end ROI – comparable to a post tax WACC

* 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.

2(v): Financial Incentives and Wash-Ups

Financial incentives

Impact of financial incentives on ROI

Input methodology claw-back

CPP application recoverable costs

Catastrophic event allowance

Capex wash-up adjustment

Other wash-ups

Wash-up costs

Impact of wash-up costs on ROIs

Company Name **Powerco Limited**
 For Year Ended **30 September 2024**

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		64,982
10	plus Gains / (losses) on asset disposals		(312)
11	plus Other regulated income (other than gains / (losses) on asset disposals)		1,783
12			
13	Total regulatory income		66,453
14	Expenses		
15	less Operational expenditure		19,748
16			
17	less Pass-through and recoverable costs excluding financial incentives and wash-ups		2,353
18			
19	Operating surplus / (deficit)		44,352
20			
21	less Total depreciation		26,725
22			
23	plus Total revaluations		9,797
24			
25	Regulatory profit / (loss) before tax		27,424
26			
27	less Term credit spread differential allowance		436
28			
29	less Regulatory tax allowance		4,090
30			
31	Regulatory profit/(loss) including financial incentives and wash-ups		22,898
32			
33	3(ii): Pass-through and recoverable costs excluding financial incentives and wash-ups		(\$000)
34	Pass through costs		
35	Rates	1,684	
36	Commerce Act levies	572	
37	Industry Levies	80	
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	17	
42	Pass-through and recoverable costs excluding financial incentives and wash-ups		2,353
43			
44			
45			
46	3(iv): Merger and Acquisition Expenditure		
47			(\$000)
48	Merger and acquisition expenditure		-
49			
50	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)		
51			(\$000)
52	3(v): Other Disclosures		
53			(\$000)
54	Self-insurance allowance		-

Company Name

Powerco Limited

For Year Ended

30 September 2024

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

sch ref		for year endi	RAB	RAB	RAB	RAB	RAB
			30 Sept 20	30 Sept 21	30 Sept 22	30 Sept 23	30 Sept 24
			(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
7	4(i): Regulatory Asset Base Value (Rolled Forward)						
8							
9							
10	Total opening RAB value		383,407	388,863	406,139	439,801	457,184
11							
12	less Total depreciation		17,169	16,521	15,575	25,501	26,725
13							
14	plus Total revaluations		5,520	19,047	29,108	24,551	9,797
15							
16	plus Assets commissioned		15,739	15,515	21,213	18,939	16,322
17							
18	less Asset disposals		587	120	(26)	506	312
19							
20	plus Lost and found assets adjustment		-	-	-	-	-
21							
22	plus Adjustment resulting from asset allocation		1,953	(645)	(1,110)	(101)	(1,449)
23							
24	Total closing RAB value		388,863	406,139	439,801	457,184	454,818
25							

Company Name	Powerco Limited
For Year Ended	30 September 2024

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(ii): Unallocated Regulatory Asset Base		Unallocated RAB *		RAB	
		(\$000)	(\$000)	(\$000)	(\$000)
26					
27					
28					
29	Total opening RAB value		550,838		457,184
30	less				
31	Total depreciation		42,293		26,725
32	plus				
33	Total revaluations		11,766		9,797
34	plus				
35	Assets commissioned (other than below)	27,053		16,322	
36	Assets acquired from a regulated supplier	-		-	
37	Assets acquired from a related party	-		-	
38	Assets commissioned		27,053		16,322
39	less				
40	Asset disposals (other than below)	318		312	
41	Asset disposals to a regulated supplier	-		-	
42	Asset disposals to a related party	-		-	
43	Asset disposals		318		312
44					
45	plus Lost and found assets adjustment		-		-
46					
47	plus Adjustment resulting from asset allocation				(1,449)
48					
49	Total closing RAB value		547,047		454,818

* 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 2024

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(iii): Calculation of Revaluation Rate and Revaluation of Assets

CPI₄

1,280

CPI₄⁻⁴

1,253

Revaluation rate (%)

2.15%

Unallocated RAB *

RAB

(\$000)

(\$000)

(\$000)

(\$000)

Total opening RAB value

550,838

457,183

less Opening value of fully depreciated, disposed and lost assets

4,810

2,525

Total opening RAB value subject to revaluation

546,028

454,658

Total revaluations

11,766

9,797

4(iv): Roll Forward of Works Under Construction

Works under construction—preceding disclosure year

Unallocated works under construction

Allocated works under construction

12,113

4,545

plus Capital expenditure

31,327

17,443

less Assets commissioned

27,053

16,322

plus Adjustment resulting from asset allocation

(120)

Works under construction - current disclosure year

16,387

5,547

Highest rate of capitalised finance applied

4.04%

4(v): Regulatory Depreciation

Depreciation - standard

25,032

24,617

Depreciation - no standard life assets

17,261

2,108

Depreciation - modified life assets

-

-

Depreciation - alternative depreciation in accordance with CPP

-

-

Total depreciation

42,293

26,725

Company Name

Powerco Limited

For Year Ended

30 September 2024

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

95

* include additional rows if needed

96

4(vii): Disclosure by Asset Category

97

(\$000 unless otherwise specified)

98

99

100

101

102

103

104

105

106

107

108

109

110

111

Total opening RAB value

less

Total depreciation

plus

Total revaluations

plus

Assets commissioned

less

Asset disposals

plus

Lost and found assets adjustment

plus

Adjustment resulting from asset allocation

plus

Asset category transfers

Total closing RAB value**Asset Life**

Weighted average remaining asset life

Weighted average expected total asset life

	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	51,871	199,999	2,100	130,044	9,090	7,270	1,386	33,360	22,063	457,183
less Total depreciation	2,767	12,398	87	7,383	491	243	47	1,002	2,306	26,725
plus Total revaluations	1,117	4,305	45	2,800	196	158	30	712	435	9,797
plus Assets commissioned	421	4,009	13	7,718	564	439	(0)	1,468	1,690	16,322
less Asset disposals	87	79	1	60	79	(28)	-	33	1	312
plus Lost and found assets adjustment	-	-	-	-	-	-	-	-	-	-
plus Adjustment resulting from asset allocation	-	-	-	-	-	-	-	-	(1,448)	(1,448)
plus Asset category transfers	(0)	3	-	(3)	-	-	-	(0)	0	0
Total closing RAB value	50,556	195,840	2,070	133,114	9,281	7,651	1,369	34,505	20,433	454,818
Asset Life										
Weighted average remaining asset life	22.1	22.8	26.8	25.1	27.7	35.0	31.8	28.7	22.9	(years)
Weighted average expected total asset life	57.7	47.1	45.8	45.9	35.1	45.9	37.5	31.3	31.4	(years)

Company Name

Powerco Limited

For Year Ended

30 September 2024

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

5a(i): Regulatory Tax Allowance

(\$000)

Regulatory profit / (loss) before tax

27,424

plus Income not included in regulatory profit / (loss) before tax but taxable
Expenditure or loss in regulatory profit / (loss) before tax but not deductible
Amortisation of initial differences in asset values
Amortisation of revaluations

190

*

40

*

2,282

6,506

9,018

less Total revaluations
Income included in regulatory profit / (loss) before tax but not taxable
Expenditure or loss deductible but not in regulatory profit / (loss) before tax
Notional deductible interest

9,797

*

-

*

23

*

12,014

21,834

Regulatory taxable income

14,608

less Utilised tax losses
Regulatory net taxable income

-

14,608

Corporate tax rate (%)

28%

Regulatory tax allowance

4,090

* Workings to be provided in Schedule 14

5a(ii): Disclosure of Permanent Differences

In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).

5a(iii): Amortisation of Initial Difference in Asset Values

(\$000)

Opening unamortised initial differences in asset values
less Amortisation of initial differences in asset values
plus Adjustment for unamortised initial differences in assets acquired
less Adjustment for unamortised initial differences in assets disposed
Closing unamortised initial differences in asset values

59,320

2,282

-

91

56,947

Opening weighted average remaining useful life of relevant assets (years)

26

5a(iv): Amortisation of Revaluations

(\$000)

Opening sum of RAB values without revaluations
Adjusted depreciation
Total depreciation
Amortisation of revaluations

352,763

20,218

26,725

6,506

Company Name

Powerco Limited

For Year Ended

30 September 2024

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

5a(v): Reconciliation of Tax Losses

(\$000)

Opening tax losses

plus Current period tax losses

less Utilised tax losses

Closing tax losses**5a(vi): Calculation of Deferred Tax Balance**

(\$000)

Opening deferred tax

plus Tax effect of adjusted depreciation

less Tax effect of tax depreciation

plus Tax effect of other temporary differences*

less Tax effect of amortisation of initial differences in asset values

plus Deferred tax balance relating to assets acquired in the disclosure year

less Deferred tax balance relating to assets disposed in the disclosure year

plus Deferred tax cost allocation adjustment

Closing deferred tax**5a(vii): Disclosure of Temporary Differences**

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).

5a(viii): Regulatory Tax Asset Base Roll-Forward

(\$000)

Opening sum of regulatory tax asset values

less Tax depreciation

plus Regulatory tax asset value of assets commissioned

less Regulatory tax asset value of asset disposals

plus Lost and found assets adjustment

plus Adjustments resulting from asset allocation

plus Other adjustments to the RAB tax value

Closing sum of regulatory tax asset values

Company Name

Powerco Limited

For Year Ended

30 September 2024

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)
7		5b(i): Summary—Related Party Transactions		
8		Total regulatory income		1,139
9				
10		Market value of asset disposals		—
11				
12		Service interruptions, incidents and emergencies	—	
13		Routine and corrective maintenance and inspection	—	
14		Asset replacement and renewal (opex)	—	
15		Network opex		—
16		Business support	—	
17		System operations and network support	—	
18		Operational expenditure		—
19		Consumer connection	—	
20		System growth	—	
21		Asset replacement and renewal (capex)	—	
22		Asset relocations	—	
23		Quality of supply	—	
24		Legislative and regulatory	—	
25		Other reliability, safety and environment	—	
26		Expenditure on non-network assets		—
27		Expenditure on assets		—
28		Cost of financing		—
29		Value of capital contributions		—
30		Value of vested assets		—
31		Capital expenditure		—
32		Total expenditure		—
33				
34		Other related party transactions		

35		5b(iii): Total Opex and Capex Related Party Transactions	0
----	--	--	---

		Total value of transactions (\$000)	
Name of related party		Nature of opex or capex service provided	
37		[Select one]	
38		[Select one]	
39		[Select one]	
40		[Select one]	
41		[Select one]	
42		[Select one]	
43		[Select one]	
44		[Select one]	
45		[Select one]	
46		[Select one]	
47		[Select one]	
48		[Select one]	
49		[Select one]	
50		[Select one]	
51		[Select one]	
52		Total value of related party transactions	—

* include additional rows if needed

Company Name

Powerco Limited

For Year Ended

30 September 2024

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)		
30			
31	5c(ii): Attribution of Term Credit Spread Differential		
32			
33	Gross term credit spread differential		5,343
34			
35	Total book value of interest bearing debt	2,344,187	
36	Leverage	42%	
37	Average opening and closing RAB values	456,000	
38	Attribution Rate (%)		8%
39			
40	Term credit spread differential allowance		436
41			

Company Name

Powerco Limited

For Year Ended

30 September 2024

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		695			
12	Not directly attributable	-	-	-	-	-
13	Total attributable to regulated service		695			
14	Routine and corrective maintenance and inspection					
15	Directly attributable		3,584			
16	Not directly attributable	-	-	-	-	-
17	Total attributable to regulated service		3,584			
18	Asset replacement and renewal					
19	Directly attributable		3,985			
20	Not directly attributable	-	-	-	-	-
21	Total attributable to regulated service		3,985			
22	System operations and network support					
23	Directly attributable		2,560			
24	Not directly attributable	-	619	1,941	2,560	-
25	Total attributable to regulated service		3,179			
26	Business support					
27	Directly attributable		1,106			
28	Not directly attributable	-	7,199	43,424	50,623	-
29	Total attributable to regulated service		8,305			
30						
31	Operating costs directly attributable		11,931			
32	Operating costs not directly attributable	-	7,818	45,366	53,183	-
33	Operational expenditure		19,748			
34						

Company Name

Powerco Limited

For Year Ended

30 September 2024

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

35	5d(ii): Other Cost Allocations	Value allocated (\$000s)			
		Arm's length deduction	Gas distribution services	Non-gas distribution services	OVABAA allocation increase (\$000s)
36	Pass through and recoverable costs				
37	Pass through costs				
38	Directly attributable		1,904		
39	Not directly attributable	-	80	246	327
40	Total attributable to regulated service		1,984		
41	Recoverable costs				
42	Directly attributable		-		
43	Not directly attributable	-	17	-	17
44	Total attributable to regulated service		17		

Company Name

Powerco Limited

For Year Ended

30 September 2024

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

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

(\$000)

CY-1

Current Year (CY)

Change in cost allocation 1

Cost category

Original allocator or line items

New allocator or line items

Original allocation

New allocation

Difference

Rationale for change

(\$000)

CY-1

Current Year (CY)

Change in cost allocation 2

Cost category

Original allocator or line items

New allocator or line items

Original allocation

New allocation

Difference

Rationale for change

(\$000)

CY-1

Current Year (CY)

Change in cost allocation 3

Cost category

Original allocator or line items

New allocator or line items

Original allocation

New allocation

Difference

Rationale for change

* 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.

† include additional rows if needed

Company Name	Powerco Limited
For Year Ended	30 September 2024

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

8		Value allocated (\$000s)
9		Gas distribution services
10	Main pipe	
11	Directly attributable	248,465
12	Not directly attributable	-
13	Total attributable to regulated service	248,465
14	Service pipe	
15	Directly attributable	133,114
16	Not directly attributable	-
17	Total attributable to regulated service	133,114
18	Stations	
19	Directly attributable	9,281
20	Not directly attributable	-
21	Total attributable to regulated service	9,281
22	Line valve	
23	Directly attributable	7,651
24	Not directly attributable	-
25	Total attributable to regulated service	7,651
26	Special crossings	
27	Directly attributable	1,369
28	Not directly attributable	-
29	Total attributable to regulated service	1,369
30	Other network assets	
31	Directly attributable	34,505
32	Not directly attributable	-
33	Total attributable to regulated service	34,505
34	Non-network assets	
35	Directly attributable	8,160
36	Not directly attributable	12,273
37	Total attributable to regulated service	20,433
38		
39	Regulated service asset value directly attributable	442,544
40	Regulated service asset value not directly attributable	12,273
41	Total closing RAB value	454,818
42		

Company Name **Powerco Limited**For Year Ended **30 September 2024****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

7	6a(i): Expenditure on Assets		(\$000)	(\$000)
8	Consumer connection			4,586
9	System growth			894
10	Asset replacement and renewal			8,555
11	Asset relocations			354
12	Reliability, safety and environment:			
13	Quality of supply	(104)		
14	Legislative and regulatory	-		
15	Other reliability, safety and environment	1,464		
16	Total reliability, safety and environment			1,360
17	Expenditure on network assets			15,748
18	Expenditure on non-network assets			2,327
19				
20	Expenditure on assets			18,075
21	plus Cost of financing			179
22	less Value of capital contributions			810
23	plus Value of vested assets			-
24				
25	Capital expenditure			17,443
26	6a(ii): Subcomponents of Expenditure on Assets (where known)			(\$000)
27	Research and development			-
28	6a(iii): Consumer Connection			
29	Consumer types defined by GDB*		(\$000)	(\$000)
30	Residential/Small Commercial		4,199	
31	Commercial		387	
32	Industrial		-	
33				
34				
35	* include additional rows if needed			
36	Consumer connection expenditure			4,586
37				
38	less Capital contributions funding consumer connection expenditure		288	
39	Consumer connection less capital contributions			4,298
40				

Company Name **Powerco Limited**For Year Ended **30 September 2024****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

6a(iv): System Growth and Asset Replacement and Renewal		Asset Replacement and Renewal	
		System Growth (\$000)	Renewal (\$000)
41	Intermediate pressure		
42	Main pipe	-	631
43	Service pipe	-	-
44	Stations	-	1,107
45	Line valve	-	1,351
46	Special crossings	-	106
47	Intermediate pressure -total	-	3,197
48	Medium pressure		
49	Main pipe	894	1,524
50	Service pipe	-	1,172
51	Stations	-	588
52	Line valve	-	219
53	Special crossings	-	44
54	Medium pressure - total	894	3,547
55	Low pressure		
56	Main pipe	-	72
57	Service pipe	-	189
58	Line valve	-	-
59	Special crossings	-	-
60	Low pressure - total	-	262
61	Other network assets		
62	Monitoring and control systems	-	146
63	Cathodic protection systems	-	247
64	Other assets (other than above)	-	1,157
65	Other network assets - total	-	1,550
66	System growth and asset replacement and renewal expenditure	894	8,555
67	less Capital contributions funding system growth and asset replacement and renewal	187	1
68	System growth and asset replacement and renewal less capital contributions	707	8,553

Company Name **Powerco Limited**For Year Ended **30 September 2024****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

6a(v): Asset Relocations

Project or programme*

* include additional rows if needed

All other projects or programmes - asset relocations

Asset relocations expenditure

less Capital contributions funding asset relocations

Asset relocations less capital contributions

(\$000)

(\$000)

-
-
-
-
-

354

354

335

20

6a(vi): Quality of Supply

Project or programme*

* include additional rows if needed

All other projects or programmes - quality of supply

Quality of supply expenditure

less Capital contributions funding quality of supply

Quality of supply less capital contributions

(\$000)

(\$000)

-
-
-
-
-

(104)

(104)

-

(104)

6a(vii): Legislative and Regulatory

Project or programme*

* include additional rows if needed

All other projects or programmes - legislative and regulatory

Legislative and regulatory expenditure

less Capital contributions funding legislative and regulatory

Legislative and regulatory less capital contributions

(\$000)

(\$000)

-
-
-
-
-

-

-

-

-

6a(viii): Other Reliability, Safety and Environment

Project or programme*

Isolation Plan & Resilience
Network Rationalisation

* include additional rows if needed

All other projects or programmes - other reliability, safety and environment

Other reliability, safety and environment expenditure

less Capital contributions funding other reliability, safety and environment

Other reliability, safety and environment less capital contributions

(\$000)

(\$000)

917
284
-
-
-

264

1,464

-

1,464

Company Name **Powerco Limited**For Year Ended **30 September 2024****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	456	
127	IT Renewal	370	
128	Customer Transformation	181	
129	Various Office Alterations	119	
130	Leases	707	
131		-	
132	<i>* include additional rows if needed</i>		
133	All other projects or programmes - routine expenditure	78	
134	Routine expenditure		1,910
135	Atypical expenditure		
136	<i>Project or programme*</i>	(\$000)	(\$000)
137	Gas Equipment and Signage	333	
138		-	
139		-	
140		-	
141		-	
142	<i>* include additional rows if needed</i>		
143	All other projects or programmes - atypical expenditure	83	
144	Atypical expenditure		416
145			
146	Expenditure on non-network assets		2,327

Company Name

Powerco Limited

For Year Ended

30 September 2024

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	695	
9	Routine and corrective maintenance and inspection	3,584	
10	Asset replacement and renewal	3,985	
11	Network opex		8,264
12	System operations and network support	3,179	
13	Business support	8,305	
14	Non-network opex		11,484
15			
16	Operational expenditure		19,748
17	6b(ii): Subcomponents of Operational Expenditure (where known)		
18	Research and development		-
19	Insurance		234

Company Name

Powerco Limited

For Year Ended

30 September 2024

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

7(i): Revenue

Target (\$000) ¹	Actual (\$000)	% variance
-----------------------------	----------------	------------

Line charge revenue

66,514

64,982

(2%)

7(ii): Expenditure on Assets

Forecast (\$000) ²	Actual (\$000)	% variance
-------------------------------	----------------	------------

Consumer connection

5,667

4,586

(19%)

System growth

1,627

894

(45%)

Asset replacement and renewal

6,517

8,555

31%

Asset relocations

85

354

317%

Reliability, safety and environment:

Quality of supply

79

(104)

(232%)

Legislative and regulatory

-

-

-

Other reliability, safety and environment

692

1,464

112%

Total reliability, safety and environment

771

1,360

76%

Expenditure on network assets

14,667

15,748

7%

Expenditure on non-network assets

2,129

2,327

9%

Expenditure on assets

16,796

18,075

8%

7(iii): Operational Expenditure

Service interruptions, incidents and emergencies

655

695

6%

Routine and corrective maintenance and inspection

3,469

3,584

3%

Asset replacement and renewal

2,625

3,985

52%

Network opex

6,749

8,264

22%

System operations and network support

3,433

3,179

(7%)

Business support

7,639

8,305

9%

Non-network opex

11,072

11,484

4%

Operational expenditure

17,821

19,748

11%

7(iv): Subcomponents of Expenditure on Assets (where known)

Research and development

-

-

-

7(v): Subcomponents of Operational Expenditure (where known)

Research and development

-

-

-

Insurance

83

234

181%

¹ From the nominal dollar target revenue for the pricing year disclosed under clause 2.4.3(3) of this determination

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)

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.

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[illegible]

Company Name **Powerco Limited**For Year Ended **30 September 2024**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.

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)	Price component Rate (eg, \$ per day, \$ per GJ, etc.)	Line charge revenues (\$000) by price component				
						Fixed \$/day	Variable \$/GJ			
G06	Residential	Standard	\$7,199			-	\$7,199			
G11	Residential / Small Commercial	Standard	\$39,373			\$24,717	\$14,656			
G12	Commercial	Standard	\$3,476			\$1,066	\$2,410			
G14	Commercial	Standard	\$3,659			\$1,335	\$2,324			
G16	Commercial	Standard	\$3,495			\$872	\$2,623			
G18	Commercial	Standard	\$1,007			\$247	\$760			
G30	Commercial	Non-standard	\$1,539			\$511	\$1,028			
G40	Industrial	Non-standard	\$5,234			\$2,034	\$3,200			
			-							
			-							
			-							
			-							
Add extra rows for additional consumer groups or price category codes as necessary										
Standard consumer totals			\$58,209	-		\$28,237	\$29,972	-	-	-
Non-standard consumer totals			\$6,773	-		\$2,545	\$4,228	-	-	-
Total for all consumers			\$64,982	-		\$30,782	\$34,200	-	-	-

Company Name	Powerco Limited
For Year Ended	30 September 2024
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(i): Billed quantities by price component

Consumer group name or price category code	Consumer type or types (eg, residential, commercial, etc.)	Standard or non-standard consumer	Average no. of ICPs in disclosure year	Quantity of gas delivered (TJ)
G06	Residential	Standard	12,012	143
G11	Residential / Small Commercial	Standard	33,531	921
G12	Commercial	Standard	763	198
G14	Commercial	Standard	310	266
G16	Commercial	Standard	160	330
G18	Commercial	Standard	28	111
G30	Commercial	Non-standard	22	127
G40	Industrial	Non-standard	66	2,536

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

Standard consumer totals	46,803	1,969
Non-standard consumer totals	88	2,663
Total for all consumers	46,891	4,632

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

Billed quantities by price component				
Fixed	Variable			
Days	GJ			
-	143,358			
12,272,346	920,968			
279,075	197,535			
113,460	266,391			
58,377	330,052			
10,248	110,939			
5,856	127,327			
23,074	2,535,848			

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

12,733,506	1,969,243	-	-	-
28,930	2,663,175	-	-	-
12,762,436	4,632,418	-	-	-

Company Name **Powerco Limited**For Year Ended **30 September 2024**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.

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)	Price component Rate (eg, \$ per day, \$ per GJ, etc.)	Line charge revenues (\$000) by price component				
						Fixed \$/day	Variable \$/GJ			
G06	Residential	Standard	\$3,270			-	3,270			
G11	Residential / Small Commercial	Standard	\$14,105			9,607	4,498			
G12	Commercial	Standard	\$1,433			525	908			
G14	Commercial	Standard	\$1,545			575	969			
G16	Commercial	Standard	\$1,629			391	1,238			
G18	Commercial	Standard	\$494			121	373			
G30	Commercial	Non-standard	\$486			143	343			
G40	Industrial	Non-standard	\$4,080			1,743	2,337			
			-							
			-							
			-							
			-							
Add extra rows for additional consumer groups or price category codes as necessary										
Standard consumer totals			\$22,477	-		\$11,220	\$11,257	-	-	-
Non-standard consumer totals			\$4,566	-		\$1,886	\$2,680	-	-	-
Total for all consumers			\$27,044	-		\$13,106	\$13,938	-	-	-

Company Name	Powerco Limited
For Year Ended	30 September 2024
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

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8(i): Billed quantities 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)	Average no. of ICPs in disclosure year	Quantity of gas delivered (TJ)	Price component Unit charging basis (eg, days, GJ, etc.)	Billed quantities by price component					Add extra columns for additional billed quantities by price component as necessary
						Fixed	Variable				
Days						GJ					
G06	Residential	Standard	12,963	158		-	158,100				
G11	Residential / Small Commercial	Standard	52,085	1,797		19,062,927	1,797,191				
G12	Commercial	Standard	1,102	240		403,332	239,578				
G14	Commercial	Standard	288	214		105,225	214,338				
G16	Commercial	Standard	118	227		43,005	226,723				
G18	Commercial	Standard	20	61		7,320	60,539				
G30	Commercial	Non-standard	94	257		27,816	257,460				
G40	Industrial	Non-standard	31	631		7,747	631,015				
Add extra rows for additional consumer groups or price category codes as necessary											
Standard consumer totals			66,574	2,696		19,621,809	2,696,469	-	-	-	
Non-standard consumer totals			124	888		35,563	888,475	-	-	-	
Total for all consumers			66,698	3,585		19,657,372	3,584,944	-	-	-	

Company Name	Powerco Limited
For Year Ended	30 September 2024
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.

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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	\$3,932	
G11	Residential / Small Commercial	Standard	\$25,253	
G12	Commercial	Standard	\$2,042	
G14	Commercial	Standard	\$2,114	
G16	Commercial	Standard	\$1,868	
G18	Commercial	Standard	\$513	
G30	Commercial	Non-standard	\$1,052	
G40	Industrial	Non-standard	\$1,165	
			-	
			-	
			-	
			-	
Add extra rows for additional consumer groups or price category codes as necessary				
Standard consumer totals			\$35,722	-
Non-standard consumer totals			\$2,217	-
Total for all consumers			\$37,939	-

Price component Rate (eg, \$ per day, \$ per GJ, etc.)	Line charge revenues (\$000) by price component					Add extra columns for additional line charge revenues by price component as necessary
	Fixed \$/day	Variable \$/GJ				
	-	3,932				
	15,110	10,143				
	541	1,501				
	760	1,355				
	481	1,387				
	125	388				
	368	684				
	291	873				
	\$17,017	\$18,705	-	-	-	
	\$659	\$1,557	-	-	-	
	\$17,676	\$20,262	-	-	-	

Company Name

Powerco Limited

For Year Ended

30 September 2024

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

					Items at start of year (quantity)	Items at end of year (quantity)	Net change	Data accuracy (1–4)
8	Operating Pressure	Asset Category	Asset Class	Units				
9	Intermediate Pressure	Main pipe	IP PE main pipe	km	4	4	(0)	3
10	Intermediate Pressure	Main pipe	IP steel main pipe	km	257	256	(1)	3
11	Intermediate Pressure	Main pipe	IP other main pipe	km	-	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.	129	123	(6)	3
16	Intermediate Pressure	Line valve	IP line valves	No.	649	639	(10)	3
17	Intermediate Pressure	Special crossings	IP crossings	No.	100	98	(2)	3
18	Medium Pressure	Main pipe	MP PE main pipe	km	3,640	3,681	41	3
19	Medium Pressure	Main pipe	MP steel main pipe	km	147	146	(1)	3
20	Medium Pressure	Main pipe	MP other main pipe	km	29	28	(1)	3
21	Medium Pressure	Service pipe	MP PE service pipe	km	2,025	2,054	29	3
22	Medium Pressure	Service pipe	MP steel service pipe	km	48	47	(1)	3
23	Medium Pressure	Service pipe	MP other service pipe	km	52	50	(2)	3
24	Medium Pressure	Stations	Medium pressure DRS	No.	58	56	(2)	3
25	Medium Pressure	Line valve	MP line valves	No.	1,548	1,580	32	3
26	Medium Pressure	Special crossings	MP special crossings	No.	264	256	(8)	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	1	1	(0)	3
30	Low Pressure	Service pipe	LP PE service pipe	km	5	4	(1)	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.	35	35	-	3
34	Low Pressure	Special crossings	LP special crossings	No.	-	-	-	3
35	All	Monitoring and control systems	Remote terminal units	No.	153	135	(18)	3
36	All	Cathodic protection systems	Cathodic protection	No.	58	55	(3)	3

Company Name

Powerco Limited

For Year Ended

30 September 2024

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

					Items at start of year (quantity)	Items at end of year (quantity)	Net change	Data accuracy (1–4)
8	Operating Pressure	Asset Category	Asset Class	Units				
9	Intermediate Pressure	Main pipe	IP PE main pipe	km	2	2	0	3
10	Intermediate Pressure	Main pipe	IP steel main pipe	km	103	103	(0)	3
11	Intermediate Pressure	Main pipe	IP other main pipe	km	-	3	3	3
12	Intermediate Pressure	Service pipe	IP PE service pipe	km	-	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.	57	53	(4)	3
16	Intermediate Pressure	Line valve	IP line valves	No.	130	133	3	3
17	Intermediate Pressure	Special crossings	IP crossings	No.	55	56	1	3
18	Medium Pressure	Main pipe	MP PE main pipe	km	1,903	1,923	20	3
19	Medium Pressure	Main pipe	MP steel main pipe	km	132	131	(1)	3
20	Medium Pressure	Main pipe	MP other main pipe	km	16	16	(0)	3
21	Medium Pressure	Service pipe	MP PE service pipe	km	1,074	1,087	13	3
22	Medium Pressure	Service pipe	MP steel service pipe	km	37	36	(1)	3
23	Medium Pressure	Service pipe	MP other service pipe	km	29	28	(1)	3
24	Medium Pressure	Stations	Medium pressure DRS	No.	37	35	(2)	3
25	Medium Pressure	Line valve	MP line valves	No.	834	873	39	3
26	Medium Pressure	Special crossings	MP special crossings	No.	165	159	(6)	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	3	0	(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	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.	73	63	(10)	3
36	All	Cathodic protection systems	Cathodic protection	No.	38	37	(1)	3

Company Name	Powerco Limited
For Year Ended	30 September 2024
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

					Items at start	Items at end		Data
				Units	of year	of year	Net change	accuracy
	Operating Pressure	Asset Category	Asset Class		(quantity)	(quantity)		(1-4)
8								
9	Intermediate Pressure	Main pipe	IP PE main pipe	km	2	2	(0)	3
10	Intermediate Pressure	Main pipe	IP steel main pipe	km	154	154	(0)	3
11	Intermediate Pressure	Main pipe	IP other main pipe	km	-	0	0	3
12	Intermediate Pressure	Service pipe	IP PE service pipe	km	-	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.	72	70	(2)	3
16	Intermediate Pressure	Line valve	IP line valves	No.	519	506	(13)	3
17	Intermediate Pressure	Special crossings	IP crossings	No.	45	42	(3)	3
18	Medium Pressure	Main pipe	MP PE main pipe	km	1,737	1,758	21	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	12	(1)	3
21	Medium Pressure	Service pipe	MP PE service pipe	km	952	967	15	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.	21	21	-	3
25	Medium Pressure	Line valve	MP line valves	No.	714	707	(7)	3
26	Medium Pressure	Special crossings	MP special crossings	No.	99	97	(2)	3
27	Low Pressure	Main pipe	LP PE main pipe	km	-	0	0	3
28	Low Pressure	Main pipe	LP steel main pipe	km	-	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	1	(1)	3
31	Low Pressure	Service pipe	LP steel service pipe	km	-	0	0	3
32	Low Pressure	Service pipe	LP other service pipe	km	-	0	0	3
33	Low Pressure	Line valve	LP line valves	No.	21	21	-	3
34	Low Pressure	Special crossings	LP special crossings	No.	-	-	-	3
35	All	Monitoring and control systems	Remote terminal units	No.	80	72	(8)	3
36	All	Cathodic protection systems	Cathodic protection	No.	20	18	(2)	3

Company Name

Powerco Limited

For Year Ended

30 September 2024

Network / Sub-network Name

Powerco Limited

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

8

Disclosure Year (year ended)	30 September 2024
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Number of assets at disclosure year end by installation date

					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	No. with age unknown	Items at end of year (quantity)	No. with default dates	Data accuracy (1-4)
9	Operating Pressure	Asset Category	Asset Class	Units																																				
10	Intermediate Pressure	Main pipe	IP PE main pipe	km		0	-	-	-	0	-	-	-	-	-	-	-	-	-	0	-	1	-	-	-	0	1	-	1	0	0	0	0	-	-	-	-	4	3	
11	Intermediate Pressure	Main pipe	IP steel main pipe	km	7	62	34	89	42	11	4	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-	256	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	0	0	-	-	-	-	-	0	0	0	0	0	0	-	-	0	0	-	0	0	-	0	-	0	-	-	1	3		
14	Intermediate Pressure	Service pipe	IP steel service pipe	km	0	1	1	3	2	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	0	-	-	-	10	3		
15	Intermediate Pressure	Service pipe	IP other service pipe	km	0	0	0	1	0	-	0	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	3		
16	Intermediate Pressure	Stations	Intermediate pressure DRS	No.		2	1	9	21	21	-	-	-	2	1	1	2	2	2	1	1	1	4	2	-	3	6	3	3	4	2	8	11	4	5	-	-	1	123	3
17	Intermediate Pressure	Line valve	IP line valves	No.	6	34	26	89	277	63	10	2	1	1	3	2	7	6	7	7	3	12	13	8	4	2	6	4	5	9	3	4	13	2	4	6	-	639	3	
18	Intermediate Pressure	Special crossings	IP crossings	No.	1	11	16	45	9	4	2	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	2	-	-	-	-	-	-	-	-	7	98	3		
19	Medium Pressure	Main pipe	MP PE main pipe	km	3	49	181	596	647	726	625	60	54	34	33	50	54	39	54	41	22	23	22	27	22	26	29	31	36	41	49	28	26	29	14	9	-	3,681	3	
20	Medium Pressure	Main pipe	MP steel main pipe	km	6	55	28	22	22	7	6	1	0	-	0	0	0	-	0	0	0	0	0	0	0	0	0	0	0	0	-	0	0	-	-	-	146	3		
21	Medium Pressure	Main pipe	MP other main pipe	km	0	2	4	8	8	2	3	0	0	0	0	0	0	-	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	28	3		
22	Medium Pressure	Service pipe	MP PE service pipe	km	5	27	88	326	312	374	290	33	29	28	24	25	24	23	25	19	18	23	20	22	21	22	25	30	32	37	37	31	31	24	18	9	-	2,054	3	
23	Medium Pressure	Service pipe	MP steel service pipe	km	1	9	13	8	6	5	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	-	47	3		
24	Medium Pressure	Service pipe	MP other service pipe	km	0	1	2	23	13	8	1	0	0	0	0	1	0	0	0	0	0	-	0	-	0	0	0	-	-	0	0	0	0	-	-	-	0	50	3	
25	Medium Pressure	Stations	Medium pressure DRS	No.	-	-	-	-	5	24	10	1	-	-	-	-	1	-	-	-	1	-	2	-	1	1	3	-	-	2	1	-	1	-	-	2	56	3		
26	Medium Pressure	Line valve	MP line valves	No.	15	5	29	47	459	238	29	1	2	13	13	20	18	18	27	27	31	44	60	35	17	38	34	25	44	44	71	41	47	32	33	23	-	1,580	3	
27	Medium Pressure	Special crossings	MP special crossings	No.	-	12	14	48	40	56	31	6	6	3	2	6	2	1	-	4	5	-	-	1	1	1	4	-	2	3	1	1	2	1	-	3	256	3		
28	Low Pressure	Main pipe	LP PE main pipe	km	-	0	0	0	0	0	0	0	-	-	1	-	-	-	-	1	-	-	-	0	1	0	-	0	-	0	-	-	0	-	-	-	3	3		
29	Low Pressure	Main pipe	LP steel main pipe	km	-	-	0	0	0	0	3	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	3		
30	Low Pressure	Main pipe	LP other main pipe	km	-	-	-	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	-	-	-	-	-	-	-	-	-	-	1	3		
31	Low Pressure	Service pipe	LP PE service pipe	km	0	0	0	0	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	-	-	4	3		
32	Low Pressure	Service pipe	LP steel service pipe	km	0	-	0	0	0	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	-	0	-	-	-	0	0	0	-	-	-	-	-	-	-	-	-	1	3		
34	Low Pressure	Line valve	LP line valves	No.	-	-	-	-	2	11	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35	3		
35	Low Pressure	Special crossings	LP special crossings	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3		
36	All	Monitoring and control systems	Remote terminal units	No.	-	-	-	-	-	-	-	-	-	-	-	1	-	-	1	-	33	8	13	15	-	16	4	1	13	1	9	6	5	2	4	-	3	135	3	
37	All	Cathodic protection systems	Cathodic protection	No.	1	11	3	9	4	4	4	3	-	-	2	-	1	-	1	-	-	-	-	-	-	1	2	4	4	1	-	-	-	-	-	-	55	3		

Company Name

Powerco Limited

For Year Ended

30 September 2024

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

8	Disclosure Year (year ended)		30 September 2024		Number of assets at disclosure year end by installation date																																									
	Operating Pressure	Asset Category	Asset Class	Units	pre-	1970	1975	1980	1985-	1990	1995																					No. with														
					1970	1974	1979	1984	1989	1994	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	age unknown	Items at end of year (quantity)	No. with default dates	Data accurac (1-4)					
9	Operating Pressure	Asset Category	Asset Class	Units	pre-	1970	1974	1979	1984	1989	1994	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	age unknown	Items at end of year (quantity)	No. with default dates	Data accurac (1-4)				
10	Intermediate Pressure	Main pipe	IP PE main pipe	km	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	1	-	-	0	0	0	-	0	-	-	-	2	-	-				
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	-	-	-	-	-	103	-	-			
12	Intermediate Pressure	Main pipe	IP other main pipe	km	-	0	-	-	0	0	0	0	-	-	-	-	1	-	-	-	1	-	-	-	-	0	1	-	-	0	-	0	-	-	0	-	-	-	-	-	3	-	-			
13	Intermediate Pressure	Service pipe	IP PE service pipe	km	-	0	-	-	-	0	-	-	0	-	-	-	-	-	-	-	-	0	-	-	-	-	-	0	-	-	-	0	-	-	-	-	-	-	-	-	0	-	-			
14	Intermediate Pressure	Service pipe	IP steel service pipe	km	0	0	1	1	1	1	0	0	0	-	-	-	0	-	-	0	0	-	-	0	0	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	3	-	-			
15	Intermediate Pressure	Service pipe	IP other service pipe	km	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	-		
16	Intermediate Pressure	Stations	Intermediate pressure DRS	No.	-	-	-	-	2	21	11	-	-	-	-	2	-	1	2	-	1	-	-	1	-	1	-	1	1	-	1	-	3	3	1	1	-	-	-	-	-	53	-	-		
17	Intermediate Pressure	Line valve	IP line valves	No.	2	-	-	-	5	63	21	-	-	-	-	-	1	3	1	-	2	-	-	7	2	4	3	-	-	-	4	2	1	3	6	-	1	2	-	-	-	133	-	-		
18	Intermediate Pressure	Special crossings	IP crossings	No.	-	4	4	39	6	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	56	-	-		
19	Medium Pressure	Main pipe	MP PE main pipe	km	2	24	65	378	445	289	269	34	29	20	14	18	34	28	33	21	11	13	14	16	9	11	13	16	16	22	26	14	10	17	6	5	-	-	-	-	1,923	-	-			
20	Medium Pressure	Main pipe	MP steel main pipe	km	6	52	24	19	21	5	4	1	0	-	0	0	0	-	0	0	0	0	0	0	-	0	0	-	0	0	-	0	-	-	0	-	-	-	-	-	-	-	131	-	-	
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	-	-	-	-	-	-	-	-	-	-	-	-	0	0	-	-	-	-	-	16	-	-	
22	Medium Pressure	Service pipe	MP PE service pipe	km	2	18	67	165	213	191	129	16	11	11	10	11	11	12	12	9	9	12	9	11	10	10	11	14	15	20	19	16	17	13	9	5	-	-	-	-	-	1,087	-	-		
23	Medium Pressure	Service pipe	MP steel service pipe	km	1	8	12	6	6	2	1	0	0	0	0	0	0	0	0	0	0	0	0	-	0	0	-	0	-	0	0	0	0	0	0	-	-	-	-	-	-	36	-	-		
24	Medium Pressure	Service pipe	MP other service pipe	km	0	1	1	6	12	7	0	0	0	0	0	0	1	0	0	0	0	0	0	-	-	-	-	-	-	-	-	0	0	0	-	-	-	-	-	-	-	-	28	-	-	
25	Medium Pressure	Stations	Medium pressure DRS	No.	-	-	-	-	-	24	4	1	-	-	-	-	-	-	1	-	-	-	-	-	-	-	-	2	-	-	-	1	-	-	-	-	-	-	-	-	-	2	-	35	-	-
26	Medium Pressure	Line valve	MP line valves	No.	12	4	9	22	350	118	17	1	-	-	7	8	9	9	14	10	11	12	22	33	23	6	11	8	10	16	17	31	8	17	15	26	17	-	-	-	-	873	-	-		
27	Medium Pressure	Special crossings	MP special crossings	No.	-	11	6	33	34	26	14	6	3	2	2	3	2	1	-	2	3	-	-	1	1	1	-	-	1	2	1	-	2	-	-	-	-	-	-	-	2	-	159	-	-	
28	Low Pressure	Main pipe	LP PE main pipe	km	-	0	-	0	0	0	0	-	-	-	-	1	-	-	-	-	1	-	-	-	-	0	1	-	-	0	-	0	-	-	0	-	-	-	-	-	-	-	3	-	-	
29	Low Pressure	Main pipe	LP steel main pipe	km	-	-	0	0	0	3	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	-	-	
30	Low Pressure	Main pipe	LP other main pipe	km	-	-	-	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	-		
31	Low Pressure	Service pipe	LP PE service pipe	km	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	0	-	0	0	-	-	-	-	3	-	-		
32	Low Pressure	Service pipe	LP steel service pipe	km	0	-	0	0	0	0	0	-	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	-	-	0	-	-		
33	Low Pressure	Service pipe	LP other service pipe	km	0	-	0	0	0	0	0	0	0	-	0	-	-	-	-	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-		
34	Low Pressure	Line valve	LP line valves	No.	-	-	-	-	2	2	2	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	6	-	-	-	-	1	-	-	-	-	-	-	-	-	-	14	-	-		
35	Low Pressure	Special crossings	LP special crossings	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
36	All	Monitoring and control systems	Remote terminal units	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	13	-	10	14	-	7	1	1	3	-	5	5	1	-	1	-	-	-	1	-	63	-	-	
37	All	Cathodic protection systems	Cathodic protection	No.	1	10	2	7	4	2	3	3	-	-	-	2	-	-	-	-	1	-	-	-	-	-	-	-	-	2	-	-	-	-	-	-	-	-	-	-	-	37	-	-		

Company Name

Powerco Limited

For Year Ended

30 September 2024

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

8

Disclosure Year (year ended)	30 September 2024
------------------------------	-------------------

Number of assets at disclosure year end by installation date

																														No. with age	Items at end of year	No. with default dates	Data accuracy (1-4)										
9	Operating Pressure	Asset Category	Asset Class	Units	pre-	1970	1975	1980	1985-	1990	1995																																
					1970	-1974	-1979	-1984	1989	-1994	-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	unknown	(quantity)				
10	Intermediate Pressure	Main pipe	IP PE main pipe	km		0												0							0	0		1	0	0	0	0	0	0				2					
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				154					
12	Intermediate Pressure	Main pipe	IP other main pipe	km		0																																0					
13	Intermediate Pressure	Service pipe	IP PE service pipe	km	0	0	0	0		0								0	0		0				0			0	0		0		0		0			0					
14	Intermediate Pressure	Service pipe	IP steel service pipe	km	0	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					7					
15	Intermediate Pressure	Service pipe	IP other service pipe	km	0	0	0	1	0		0							0												0								1					
16	Intermediate Pressure	Stations	Intermediate pressure DR	No.		2	1	7		10						1			2	1	1	1		4	1		3	5	2	3	3	2	5	8	3	4			1		70		
17	Intermediate Pressure	Line valve	IP line valves	No.	4	34	26	84	214	42	10	2	1	1	3	1	4	5	7	5	3	5	11	4	1	2	6	4	1	7	2	1	7	2	3	4				506			
18	Intermediate Pressure	Special crossings	IP crossings	No.	1	7	12	6	3	1		2										1					2											7			42		
19	Medium Pressure	Main pipe	MP PE main pipe	km	0	26	115	218	202	437	356	26	25	13	19	32	20	11	22	20	11	10	8	12	13	15	15	16	21	19	23	14	16	12	8	4				1,758			
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	0			0		0				15				
21	Medium Pressure	Main pipe	MP other main pipe	km		0	2	5	2	2	2	0	0	0	0	0	0				0																		12				
22	Medium Pressure	Service pipe	MP PE service pipe	km	3	10	20	161	99	183	161	17	18	17	14	14	13	11	13	10	9	11	11	11	11	12	14	15	17	17	19	14	15	12	9	4				967			
23	Medium Pressure	Service pipe	MP steel service pipe	km	1	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			
24	Medium Pressure	Service pipe	MP other service pipe	km	0	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			23		
25	Medium Pressure	Stations	Medium pressure DRS	No.				5		6						1					1	2		1	1	1			2				1						21				
26	Medium Pressure	Line valve	MP line valves	No.	3	1	20	25	109	120	12		2	6	5	11	9	4	17	16	19	22	27	12	11	27	26	15	28	27	40	33	30	17	7	6				707			
27	Medium Pressure	Special crossings	MP special crossings	No.		1	8	15	6	30	17		3	1		3			2	2						4		1	1		1						1			97			
28	Low Pressure	Main pipe	LP PE main pipe	km			0		0	0	0															0													0				
29	Low Pressure	Main pipe	LP steel main pipe	km						0																													0				
30	Low Pressure	Main pipe	LP other main pipe	km				0																	0	0													1				
31	Low Pressure	Service pipe	LP PE service pipe	km		0	0	0	0	0	0	0	0		0	0		0		0						0			0		0	0						1					
32	Low Pressure	Service pipe	LP steel service pipe	km			0	0		0	0									0									0										0				
33	Low Pressure	Service pipe	LP other service pipe	km				0			0						0								0	0	0												0				
34	Low Pressure	Line valve	LP line valves	No.					9	1						2	2		1		2	1		1					1	1									21				
35	Low Pressure	Special crossings	LP special crossings	No.																																							
36	All	Monitoring and control systems	Remote terminal units	No.												1																						2			72		
37	All	Cathodic protection systems	Cathodic protection	No.		1	1	2		2	1						1									1	2	4	2	1										18			

Company Name

Powerco Limited

For Year Ended

30 September 2024

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

Network Information (end of year)**System length by material (defined by GDB)****Length (km)****%**

PE	5,746	91.34%
Steel	464	7.37%
Other	81	1.28%
		-
		-
		-
System length	6,291	100.00%

By operating pressure:

Intermediate pressure

Medium pressure

Low pressure

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)
272	140	245	1,634
6,007	58	112,752	6,517
12	111	388	65
6,291	61	113,385	8,216

Company Name

Powerco Limited

For Year Ended

30 September 2024

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

Network Information (end of year)

9

System length by material (defined by GDB)

Length (km)

%

10

PE

3,019

90.39%

11

Steel

277

8.28%

12

Other

44

1.32%

13

-

14

-

15

-

16

System length

3,339

100.00%

17

18

By operating pressure:

19

Intermediate pressure

20

Medium pressure

21

Low pressure

22

Total

Weighted average

System length
(km) (at year end)pipe diameter
(mm)Number of ICPs
(at year end)Gas conveyed for
Persons not involved
in the GDB (TJ)

108

135

66

1,256

3,221

54

46,434

3,364

10

107

275

12

3,339

56

46,775

4,632

Company Name

Powerco Limited

For Year Ended

30 September 2024

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

Network Information (end of year)

9

System length by material (defined by GDB)

Length (km)

%

10

PE	2,728	92.42%
----	-------	--------

11

Steel	187	6.34%
-------	-----	-------

12

Other	36	1.24%
-------	----	-------

13

		-
--	--	---

14

		-
--	--	---

15

		-
--	--	---

16

System length	2,951	100.00%
----------------------	--------------	----------------

17

18

By operating pressure:

19

Intermediate pressure

20

Medium pressure

21

Low pressure

22

Total

		Weighted average		Gas conveyed for
	System length	pipe diameter	Number of ICPs	Persons not
	(km) (at year end)	(mm)	(at year end)	involved in the GDB
				(TJ)
	164	143	179	378
	2,786	63	66,318	3,153
	2	131	113	53
	2,951	67	66,610	3,584

Company Name
For Year Ended
Network / Sub-network Name

Powerco Limited
30 September 2024
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

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23
24
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26
27
28

9d(i): Consumer Connections

Number of ICPs connected in year by consumer type

Consumer types defined by GDB	Number of connections (ICPs)
Residential / Small Commerical	834
Commercial	72
Industrial	-
Total	906

9d(ii): Gas Delivered

Number of ICPs at year end	113,385	connections
Maximum daily load	36,595	(GJ per day)
Maximum monthly load	923,588	(GJ per month)
Number of directly billed ICPs	-	(at year end)
Total gas conveyed	8,183,325	(GJ per annum)
Average daily delivery	22,359	(GJ per day)
Load factor	73.84%	

Company Name
For Year Ended
Network / Sub-network Name

Powerco Limited
30 September 2024
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

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23
24
25
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28

9d(i): Consumer Connections

Number of ICPs connected in year by consumer type

Consumer types defined by GDB	Number of connections (ICPs)
Residential / Small Commerical	360
Commercial	33
Industrial	-
Total	393

9d(ii): Gas Delivered

Number of ICPs at year end	46,775	connections
Maximum daily load	20,171	(GJ per day)
Maximum monthly load	498,171	(GJ per month)
Number of directly billed ICPs	-	(at year end)
Total gas conveyed	4,614,045	(GJ per annum)
Average daily delivery	12,607	(GJ per day)
Load factor	77.18%	

Company Name
For Year Ended
Network / Sub-network Name

Powerco Limited
30 September 2024
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

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23
24
25
26
27
28

9d(i): Consumer Connections

Number of ICPs connected in year by consumer type

Consumer types defined by GDB	Number of connections (ICPs)
Residential / Small Commerical	474
Commercial	39
Industrial	-
Total	513

9d(ii): Gas Delivered

Number of ICPs at year end	66,610	connections
Maximum daily load	18,617	(GJ per day)
Maximum monthly load	444,039	(GJ per month)
Number of directly billed ICPs	-	(at year end)
Total gas conveyed	3,569,280	(GJ per annum)
Average daily delivery	9,752	(GJ per day)
Load factor	66.99%	

Company Name **Powerco Limited**For Year Ended **30 September 2024**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)	396
Class C (unplanned interruptions on the network)	248
Class D (unplanned interruptions by GTB)	-
Class I (unplanned interruptions caused by third party damage)	128
Total	772

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

Actual

Wellington	1
Hutt Valley and Porirua	3
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	1
Hutt Valley and Porirua	3
Taranaki	-
Manawatu & Horowhenua	-
Hawke's Bay	-

10a(ii): Reliability**Overall reliability****SAIDI****SAIFI****CAIDI**

Based on the total number of interruptions	1,029.19	8.58	119.90
Class I (unplanned interruptions caused by third party damage)	145.45	1.54	94.41

Class B (planned interruptions on the network)

SAIDI**SAIFI****CAIDI**

Wellington	478.46	3.88	123.45
Hutt Valley and Porirua	1,756.09	8.84	198.62
Taranaki	296.60	4.69	63.19
Manawatu & Horowhenua	49.72	0.63	78.85
Hawke's Bay	-	-	-

Class C (unplanned interruptions on the network)

SAIDI**SAIFI****CAIDI**

Wellington	150.73	1.74	86.65
Hutt Valley and Porirua	90.42	1.06	85.22
Taranaki	343.88	6.55	52.49
Manawatu & Horowhenua	83.44	1.55	53.75
Hawke's Bay	218.04	0.86	254.00

Company Name	Powerco Limited
For Year Ended	30 September 2024
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)	102
Class C (unplanned interruptions on the network)	168
Class D (unplanned interruptions by GTB)	-
Class I (unplanned interruptions caused by third party damage)	54
Total	324

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	511.36	7.14	71.58
Class I (unplanned interruptions caused by third party damage)	146.38	1.17	124.80

Class B (planned interruptions on the network)

SAIDI SAIFI CAIDI

Taranaki	296.60	4.69	63.19
Manawatu & Horowhenua	49.72	0.63	78.85
Hawke's Bay	-	-	-

Class C (unplanned interruptions on the network)

SAIDI SAIFI CAIDI

Taranaki	343.88	6.55	52.49
Manawatu & Horowhenua	83.44	1.55	53.75
Hawke's Bay	218.04	0.86	254.00

Company Name	Powerco Limited
For Year Ended	30 September 2024
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)	294
Class C (unplanned interruptions on the network)	80
Class D (unplanned interruptions by GTB)	-
Class I (unplanned interruptions caused by third party damage)	74
Total	448

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

Actual

Wellington	1
Hutt Valley and Porirua	3

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

Actual

Wellington	1
Hutt Valley and Porirua	3

10a(ii): Reliability

Overall reliability

SAIDI SAIFI CAIDI

Based on the total number of interruptions	1,393.25	9.60	145.20
Class I (unplanned interruptions caused by third party damage)	144.79	1.80	80.48

Class B (planned interruptions on the network)

SAIDI SAIFI CAIDI

Wellington	478.46	3.88	123.45
Hutt Valley and Porirua	1,756.09	8.84	198.62
			-
			-
			-

Class C (unplanned interruptions on the network)

SAIDI SAIFI CAIDI

Wellington	150.73	1.74	86.65
Hutt Valley and Porirua	90.42	1.06	85.22
			-
			-
			-

Company Name **Powerco Limited**For Year Ended **30 September 2024**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

10b(i): System Condition and Integrity**Number of confirmed public reported gas escapes per system length
(escapes/1000 km)**

Actual

Wellington	172.86
Hutt Valley and Porirua	140.79
Taranaki	38.77
Manawatu & Horowhenua	34.50
Hawke's Bay	1.87

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

Actual

Wellington	28.81
Hutt Valley and Porirua	19.95
Taranaki	10.44
Manawatu & Horowhenua	6.21
Hawke's Bay	-

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

Actual

Wellington	42.37
Hutt Valley and Porirua	39.33
Taranaki	29.08
Manawatu & Horowhenua	37.26
Hawke's Bay	14.98

Number of poor pressure events due to network causes

Actual

Wellington	1
Hutt Valley and Porirua	2
Taranaki	1
Manawatu & Horowhenua	3
Hawke's Bay	-

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

Actual

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

All regions	90.40%

Product control—safety of distribution gas

Actual

Number of non-compliant odour tests

-

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%	0.37	2
Hutt Valley and Porirua	100%	100%	0.30	10
Taranaki	85%	100%	0.73	13
Manawatu & Horowhenua	100%	100%	0.36	9
Hawke's Bay	100%	100%	0.31	4

Number of complaints

Actual

Number of complaints per average total consumer numbers

0.0004

Company Name	Powerco Limited
For Year Ended	30 September 2024
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
10	Taranaki	39
11	Manawatu & Horowhenua	34
12	Hawke's Bay	2
13		
14		

15	Number of leaks detected by routine survey per system length (leaks/1000 km)	Actual
16	Taranaki	10
17	Manawatu & Horowhenua	6
18	Hawke's Bay	-
19		
20		

21	Number of third party damage events per system length (events/1000 km)	Actual
22	Taranaki	29
23	Manawatu & Horowhenua	37
24	Hawke's Bay	15
25		
26		

27	Number of poor pressure events due to network causes	Actual
28	Taranaki	1
29	Manawatu & Horowhenua	3
30	Hawke's Bay	-
31		
32		
33		

34	Number of telephone calls to emergency numbers answered within 30 seconds per total number of calls	Actual
35	Note: This entry may be excluded for sub-networks.	
36	All regions	90.40%
37		
38		
39		

40	Product control—safety of distribution gas	Actual
41	Number of non-compliant odour tests	-

42 10b(ii): Consumer Service

43	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
44	Taranaki	85%	100%	0.73	13
45	Manawatu & Horowhenua	100%	100%	0.36	9
46	Hawke's Bay	100%	100%	0.31	4
47					
48					

49	Number of complaints	Actual
50	Number of complaints per average total consumer numbers	0.0009

Company Name **Powerco Limited**For Year Ended **30 September 2024**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

10b(i): System Condition and Integrity**Number of confirmed public reported gas escapes per system length
(escapes/1000 km)**

Actual

Wellington	173
Hutt Valley and Porirua	141

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

Actual

Wellington	29
Hutt Valley and Porirua	20

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

Actual

Wellington	42
Hutt Valley and Porirua	39

Number of poor pressure events due to network causes

Actual

Wellington	1
Hutt Valley and Porirua	2

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

Actual

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

All regions	90.40%

Product control—safety of distribution gas

Actual

Number of non-compliant odour tests

-

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%	0.37	2
Hutt Valley and Porirua	100%	100%	0.30	10

Number of complaints

Actual

Number of complaints per average total consumer numbers

0.0006

Company Name	Powerco Limited
For Year Ended	30 September 2024

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 2024 is lower than 2023 (↓ to 5.45% from 8.25% and 4.66% from 7.61% respectively). This is primarily driven by a decrease(↓ \$14.8m, 60.1%) in revaluations to \$9.8m. The current years revaluation rate was 2.15%, compared to 5.65% in 2023.

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 2024 is \$22.9m reflecting a decrease of \$10.5m (↓ 31.5%) compared to the previous year. This was due to a decrease in revaluations (↓ \$14.8m, 60.1%) and an increase in operational expenditure (↑ \$1.7m, 9.19%) and regulatory tax allowance (↑ \$1.3m, 48.96%). This was offset partially by an increase in line charge revenue (↑ \$8.5m, 15.0%).

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 decreased by \$2.4m (↓ 0.5%) during the year to \$454.8m.

Revaluations (↓ \$14.8m, 60.1%) and commissioned assets (↓ \$2.6m, 13.8%) were lower than the 2023 disclosure period. The decrease in revaluations is due to a lower CPI rate applied to the opening RAB (2.15% compared to 5.65% in the 2023 disclosure period).

The depreciation and disposals amount include provisions related to the Commissioned WIP balance. This is consistent with the 2023 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 \$0.2m 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.

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 \$0.9m, \$0.2m tax effected, and relate to

- \$0.2m in CIW income that will be recognised as taxable income over a period of 10 years.
- \$0.6m movement in other general provisions.
- \$0.1m FY20 income tax return tax 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

\$11.9m operating costs (60.4% of total operating costs) are directly attributable to the gas distribution business (GDB) compared to \$10.6m 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

\$7.8m operating costs (39.6% of the total) that are not directly attributable to the GDB have been allocated to the GDB, compared to \$7.5m 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

\$442.5m (97.3%) of the total RAB value is directly attributable to the gas distribution business (GDB). \$12.3m (2.7%) of the total RAB value is not directly attributable but has been allocated to the GDB. In the previous disclosure year, the proportionate split between directly attributable and not directly attributable was 96.9% and 3.1% 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 2024 disclosure year totalled \$18.1m, which is \$3.5m (↑ 23.7%) more than the prior disclosure year (\$14.6m). This comprises of increases in asset replacement and renewal (↑ \$4.4m, 103.6%), asset relocations (↑ \$0.3m, 763.4%), reliability, safety and environment (↑ \$0.5m, 61.7%) and non-network assets (↑ \$0.6m, 35.8%). This is offset by decreases in consumer connection (↓ \$0.8m, 15.1%) and system growth (↓ \$1.5m, 62.9%).

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

A quality of supply project from 2019 relating to the installation of DRS meter's has been reclassified to operating expenditure during the 2024 capitalisation process as two meters were unable to be located (\$0.1m).

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 2024 totalled \$19.7m, which is higher than the prior disclosure year (↑ \$1.7m, 9.2%). Asset replacement and renewal expenditure increased to \$4.0m (↑ \$0.6m, 19.3%). Business support expenditure increased to \$8.3m (↑ \$0.9m, 11.6%). 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 2024 totalled \$18.1m which is \$1.3m (↑7.6%) higher than the 2023 Asset Management Plan (AMP) forecast of \$16.8m.

The uplift in expenditure is the result of increases in reliability, safety and environment (↑\$0.6m, 76.4%) and network asset replacement and renewal (↑\$2.0m, 31.3%). These have been offset by reductions in consumer connection (↓\$1.1m, 19.1%) and system growth (↓\$0.7m, 45.1%) 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 higher than forecast for the year by \$1.1m (↑ 7.4%). Variances within the categories is attributed to targeting the most economic investments. This ensures that we are providing a consistently safe, reliable, resilient, and cost-effective gas network now and into the future. Also in a manner that will deliver value to our customers.

The volume of customer connections throughout the 2024 disclosure period continued to reduce. This results from lower volume of applications due to a slowdown in economy. This aligns with our expectations as noted in the Gas AMP 2023 and 2024, reflecting a 19.1% reduction (↓ \$1.1m) against forecast.

The system growth decrease against forecast is driven by a slowdown in subdivision (mains and reticulation) development due to the economic climate and high interest rates. This reflects a 45.1% decrease (↓ \$0.7m) within this category.

Asset replacement and renewal had a 31.3% uplift (↑ \$2.0m) in spend. This is largely due to scheduled projects. Powerco is experiencing increased costs (cost per metre and traffic management costs) associated with the delivery of Pre 1985 replacement projects. This is aligned to our volume to value strategy.

Asset relocation increases against forecast are due to requests from third parties for the relocation of assets. This is to undertake other infrastructure developments such as roading (Western Hutt Road / River Link project) and Council water improvements. This reflects an increase of \$0.3m (316.8%) against forecast.

Quality of supply has seen a reduction in upgrade expenditure of 232.2% (↓ \$0.2m). This is due to planned rationalisation of projects that have been cancelled in favour of more economic station renewals. There was the reallocation of a historical Capex project to Opex (\$0.1m). In addition, lower demand (through lower connections plus industrial commercial customers reducing load) has deferred requirement for system reinforcement.

Other Reliability, Safety, and Environment has a higher than forecasted expenditure of ↑ \$0.8m (111.6%). This is largely due to a backlog of projects from previous years that required catch-up. Specifically:

- Carried-over projects: A number of projects (10 in total) were carried over from prior years. This is caused by factors such as long lead times for procuring materials or equipment.
- Delayed construction timelines: Although these projects were initiated in earlier years, their construction either started or was both started and completed within the current disclosure year. This concentration of activity has resulted in higher-than-expected spend.

Overall non-network capital expenditure in the disclosure period was 9.3% above forecast (↑\$0.2m) for the year. This is largely due to an increase in the expenditure on leases.

Operational Expenditure

Operational expenditure in the disclosure period is higher than the AMP forecast by \$1.9m (↑ 10.8%).

Network operational expenditure is above forecast by \$1.5m (↑ 22.5%). 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 2023/24. 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).

The Asset Replacement & Renewal \$1.4m uplift (↑51.8%) in this category is primarily driven by:

- An increase in public-reported leaks. We attribute this rise to our annual social media campaigns, which have raised awareness of gas leaks and encouraged more reporting.
- The overall increase in leakage rates detected by survey has resulted in higher reactive operational expenditure required to repair the reported leaks. Over time, this trend is expected to decline as we increase network surveying frequency using the leak detection vehicle.
- Repair costs resulting from third party damage call outs and leaking valves across the network.
- Higher cost associated with repairing leaks on high pressure and PE mains where traffic management was required and or environmental / soil conditions increased the cost of delivery.

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 2024 disclosure period was \$65.0m compared to target revenue of \$66.5m (↓ \$1.5m, 2.3%).

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 number of planned interruptions has increased by 17% compared to previous disclosure. Most of these planned interruptions are in the Lower Network region (Wellington and Hutt Valley/Porirua) which is mostly related to riser and valve replacement due to corrosion and leaks. The number of Unplanned interruptions has decreased by 6% compared to previous disclosures. Most of these unplanned interruptions are in Taranaki due to leakage issues. The overall SAIDI Value is lower than the previous years' disclosure, while Class I SAIDI is in line with previous years. 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	Powerco Limited
For Year Ended	30 September 2024

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 GDB's. This is due to the Government's proposal to phase out natural gas. They have therefore introduced a mechanism to shorten the asset lives in order to accelerate the depreciation calculation. This also recognises that physical asset lives of network assets are no longer an acceptable proxy for economic lives.

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 2024.

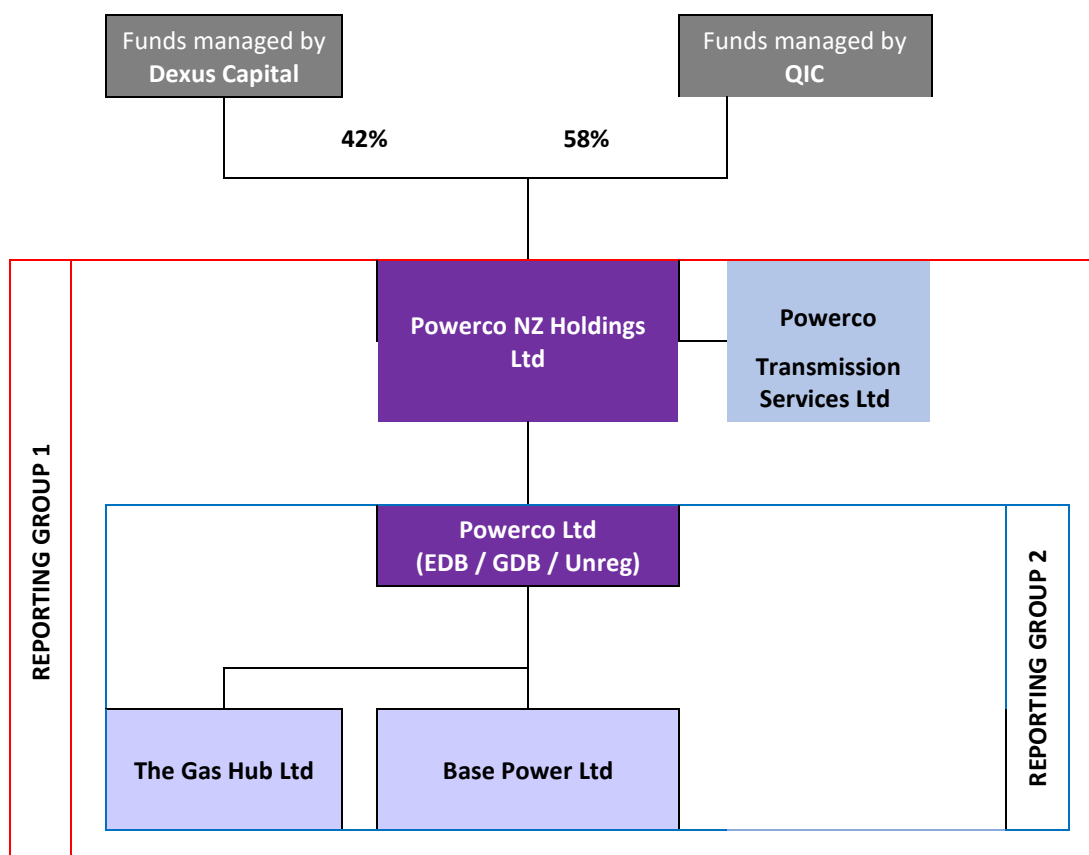
The disposal and depreciation provisions apply the same methodology as used for accounting, while also ensuring that these provisions are calculated in line with the relevant Input Methodology.

The provision included in 2024 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 2024 to reduce the number of commissioned assets remaining in WIP. It will continue to 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:



- 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 \$1.15m, of which \$1.14m 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

Directors' certificate for the Gas Distribution Information Disclosures

For the year 1 October 2023 – 30 September 2024

Pursuant to clause 2.9.3 of Section 2.9

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

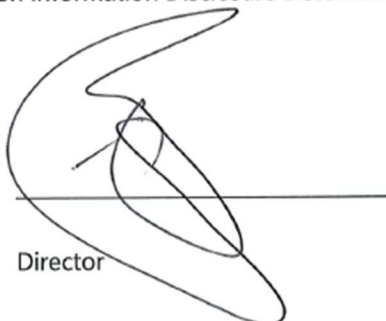
- a) the information prepared for the purposes of clauses 2.3.1, 2.3.2, 2.4.21, 2.4.22, 2.5.1, 2.5.2 and 2.7.1 of the Gas Distribution Information Disclosure Determination 2012 in all material respects complies with that determination; and
- b) the historical information used in the preparation of Schedules 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

26 March 2025

Date



Director

26 March 2025

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 Information Disclosure Determination') for the disclosure year ended 30 September 2024, has been prepared, in all material respects, in accordance with the Information Disclosure Determination.

The information required to be reported by the Company, and audited, 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 2024, 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 (and subsequent amendments) ('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 Information Disclosure Determination in preparing the Disclosure Information;
- The Related Party Transaction Information complies, in all material respects, with the Information Disclosure 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 Information Disclosure Determination, and about whether the Related Party Transaction Information has been prepared, in all material respects, with the Information Disclosure 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 audit addressed the key audit matter
Completeness and accuracy of System Average Interruption Duration Index ('SAIDI') and System Average Interruption Frequency Index ('SAIFI')	
<p>The Information Disclosure 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 Information Disclosure Determination.

Key assurance matter	How our audit addressed the key audit matter
Capital expenditure and assets commissioned into the regulatory asset base ('RAB')	
<p>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.</p> <p>Capital expenditure in the current year was \$17.4 million and commissioned assets into the RAB of \$16.3 million, compared to network operating expenditure of \$8.3 million.</p> <p>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 Information Disclosure Determination.</p>	<p>Our procedures on capital expenditure and commissioned assets into the RAB included the following:</p> <ul style="list-style-type: none"> Assessing whether the Company's capitalisation policy was in line with NZ IAS 16 <i>Property, plant and equipment</i>, NZ IAS 38 <i>Intangible assets</i>, and NZ IFRS 16 <i>Leases</i>; 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 Information Disclosure Determination; 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 Information Disclosure Determination.

The directors of the company are also responsible for the identification of risks that may threaten compliance with the schedules and clauses identified above and controls which will mitigate those risks and monitor ongoing compliance.

Our Independence and Quality Management

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 Information Disclosure 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 Information Disclosure Determination and the Input Methodologies Determination. ISAE (NZ) 3000 (Revised) and SAE 3100 (Revised) require that we plan and perform our procedures to obtain reasonable assurance that the Company has complied, in all material respects, with the Information Disclosure 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 Information Disclosure 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 Information Disclosure 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 Information Disclosure 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 Information Disclosure 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 Information Disclosure Determination, and about whether the Related Party Transaction Information has been prepared in all material respects with the Information Disclosure Determination and the Input Methodologies Determination. We accept or assume no duty, responsibility or liability to any party, other than you, in connection with the report or this engagement including without limitation, liability for negligence in relation to the opinion expressed in our report.