



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

Company Name	<input type="text" value="Powerco Limited"/>
Disclosure Date	<input type="text" value="31 March 2022"/>
Disclosure Year (year ended)	<input type="text" value="30 September 2021"/>

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

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 2021

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

7 **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)
8				
9	Operational expenditure			
10	2,014	161	18	2,939
11	780	62	7	1,137
12	1,235	99	11	1,801
13	Expenditure on assets			
14	2,193	175	20	3,200
15	1,868	149	17	2,725
16	326	26	3	475

17 **1(ii): Revenue Metrics**

	Revenue per TJ energy delivered to ICPs (\$/TJ)	Revenue per average no. of ICPs (\$/ICP)
18		
19	Total line charge revenue	
20	6,127	490
21	9,926	438
22	1,476	27,442

23 **1(iii): Service Intensity Measures**

25	Demand density	164	Maximum monthly load (GJ per month) per system length
26	Volume density	1	Quantity of gas delivered per km of system length (TJ/km)
27	Connection point density	18	Average number of ICPs in disclosure year per system length
28	Energy intensity	80	Total GJ delivered to ICPs per average number of ICPs in disclosure year

30 **1(iv): Composition of Revenue Requirement**

	(\$000)	% of revenue	
32	Operational expenditure	18,073	32.30%
33	Pass-through and recoverable costs excluding financial incentives and wash-ups	1,820	3.25%
34	Total depreciation	16,521	29.53%
35	Total revaluations	19,047	34.05%
36	Regulatory tax allowance	5,784	10.34%
37	Regulatory profit/(loss) including financial incentives and wash-ups	32,380	57.88%
38	Total regulatory income	55,946	

39 **1(v): Reliability**

42	Interruption rate	18.18	Interruptions per 100km of system length
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Company Name **Powerco Limited**
 For Year Ended **30 September 2021**

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

		CY-2	CY-1	Current Year CY
	for year ended	30 Sep 19	30 Sep 20	30 Sep 21
		%	%	%
2(i): Return on Investment				
ROI – comparable to a post tax WACC				
Reflecting all revenue earned		5.50%	4.65%	8.86%
Excluding revenue earned from financial incentives		5.50%	4.65%	8.86%
Excluding revenue earned from financial incentives and wash-ups		5.50%	4.65%	8.86%
Mid-point estimate of post tax WACC				
25th percentile estimate		4.88%	4.07%	3.54%
75th percentile estimate		5.58%	4.78%	4.24%
ROI – comparable to a vanilla WACC				
Reflecting all revenue earned		5.97%	4.98%	9.10%
Excluding revenue earned from financial incentives		5.97%	4.98%	9.10%
Excluding revenue earned from financial incentives and wash-ups		5.97%	4.98%	9.10%
WACC rate used to set regulatory price path				
		6.41%	6.41%	6.41%
Mid-point estimate of vanilla WACC				
25th percentile estimate		5.34%	4.40%	3.78%
75th percentile estimate		6.05%	5.11%	4.49%
2(ii): Information Supporting the ROI				
				(\$000)
Total opening RAB value		388,863		
plus Opening deferred tax		(30,581)		
Opening RIV			358,282	
Line charge revenue			54,976	
Expenses cash outflow		19,893		
plus Assets commissioned		15,515		
less Asset disposals		120		
plus Tax payments		4,817		
less Other regulated income		970		
Mid-year net cash flows			39,135	
Term credit spread differential allowance			415	
Total closing RAB value		406,139		
less Adjustment resulting from asset allocation		(645)		
less Lost and found assets adjustment		-		
plus Closing deferred tax		(31,548)		
Closing RIV			375,236	
ROI – comparable to a vanilla WACC				9.10%
Leverage (%)				42%
Cost of debt assumption (%)				2.05%
Corporate tax rate (%)				28%
ROI – comparable to a post tax WACC				8.86%

Company Name **Powerco Limited**
 For Year Ended **30 September 2021**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

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

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

sch ref

2(iii): Information Supporting the Monthly ROI

61								
62								
63	Opening RIV							N/A
64								
65								
66								
67								
68								
69								
70								
71								
72								
73								
74								
75								
76								
77								
78								
79	Total							
80								
81	Tax Payments							N/A
82								
83	Term credit spread differential allowance							N/A
84								
85	Closing RIV							N/A
86								
87								
88	Monthly ROI – comparable to a vanilla WACC							N/A
89								
90	Monthly ROI – comparable to a post tax WACC							N/A

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

91								
92								
93								
94	Year-end ROI – comparable to a vanilla WACC							8.85%
95								
96	Year-end ROI – comparable to a post tax WACC							8.60%
97								
98	* these year-end ROI values are comparable to the ROI reported in pre 2012 disclosures by GDBs and do not represent the Commission's current view on ROI.							
99								

2(v): Financial Incentives and Wash-Ups

100								
101								
102	Financial incentives							
103								
104	Impact of financial incentives on ROI							-
105								
106	Input methodology claw-back							
107	CPP application recoverable costs							
108	Catastrophic event allowance							
109	Capex wash-up adjustment							
110	Other wash-ups							
111	Wash-up costs							-
112								
113	Impact of wash-up costs on ROIs							-

Company Name **Powerco Limited**
 For Year Ended **30 September 2021**

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	54,976	
10	plus Gains / (losses) on asset disposals	(120)	
11	plus Other regulated income (other than gains / (losses) on asset disposals)	1,090	
12			
13	Total regulatory income	55,946	
14	Expenses		
15	less Operational expenditure	18,073	
16			
17	less Pass-through and recoverable costs excluding financial incentives and wash-ups	1,820	
18			
19	Operating surplus / (deficit)	36,053	
20			
21	less Total depreciation	16,521	
22			
23	plus Total revaluations	19,047	
24			
25	Regulatory profit / (loss) before tax	38,579	
26			
27	less Term credit spread differential allowance	415	
28			
29	less Regulatory tax allowance	5,784	
30			
31	Regulatory profit/(loss) including financial incentives and wash-ups	32,380	
32			
33	3(ii): Pass-through and recoverable costs excluding financial incentives and wash-ups		(\$000)
34	Pass through costs		
35	Rates	1,384	
36	Commerce Act levies	372	
37	Industry Levies	64	
38	CPP specified pass through costs	-	
39	Recoverable costs excluding financial incentives and wash-ups		
40	Urgent project allowance	-	
41	Other recoverable costs excluding financial incentives and wash-ups	-	
42	Pass-through and recoverable costs excluding financial incentives and wash-ups	1,820	
43			
44			
45			
46	3(iv): Merger and Acquisition Expenditure		
47			(\$000)
48	Merger and acquisition expenditure	-	
49			
50	<i>Provide commentary on the benefits of merger and acquisition expenditure to the gas distribution business, including required disclosures in accordance with section 2.7, in Schedule 14 (Mandatory Explanatory Notes)</i>		
51			(\$000)
52	3(v): Other Disclosures		
53			(\$000)
54	Self-insurance allowance	-	

Company Name **Powerco Limited**
 For Year Ended **30 September 2021**

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

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

sch ref

4(i): Regulatory Asset Base Value (Rolled Forward)		for year ended				
		RAB 30 Sep 17 (\$000)	RAB 30 Sep 18 (\$000)	RAB 30 Sep 19 (\$000)	RAB 30 Sep 20 (\$000)	RAB 30 Sep 21 (\$000)
	Total opening RAB value	351,954	364,155	369,556	383,407	388,863
	less Total depreciation	10,086	13,662	14,051	17,169	16,521
	plus Total revaluations	6,689	6,831	5,364	5,520	19,047
	plus Assets commissioned	16,198	12,763	23,350	15,739	15,515
	less Asset disposals	316	160	437	587	120
	plus Lost and found assets adjustment	-	-	-	-	-
	plus Adjustment resulting from asset allocation	(284)	(371)	(375)	1,953	(645)
	Total closing RAB value	364,155	369,556	383,407	388,863	406,139

4(ii): Unallocated Regulatory Asset Base		Unallocated RAB *		RAB	
		(\$000)	(\$000)	(\$000)	(\$000)
	Total opening RAB value		465,009		388,863
	less Total depreciation		22,982		16,521
	plus Total revaluations		22,770		19,047
	plus Assets commissioned (other than below)	31,588		15,515	
	Assets acquired from a regulated supplier	-		-	
	Assets acquired from a related party	-		-	
	Assets commissioned		31,588		15,515
	less Asset disposals (other than below)	133		120	
	Asset disposals to a regulated supplier	-		-	
	Asset disposals to a related party	-		-	
	Asset disposals		133		120
	plus Lost and found assets adjustment				
	plus Adjustment resulting from asset allocation				(645)
	Total closing RAB value		496,252		406,139

* 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 2021**

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

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

CPI _t	1,106
CPI _{t-4}	1,054
Revaluation rate (%)	4.93%

	Unallocated RAB *		RAB	
	(\$000)	(\$000)	(\$000)	(\$000)
Total opening RAB value	465,009		388,863	
less Opening value of fully depreciated, disposed and lost assets	3,478		2,798	
Total opening RAB value subject to revaluation	461,531		386,065	
Total revaluations		22,770		19,047

4(iv): Roll Forward of Works Under Construction

	Unallocated works under construction		Allocated works under construction	
Works under construction—preceding disclosure year		16,101		6,807
plus Capital expenditure	39,300		19,689	
less Assets commissioned	31,588		15,515	
plus Adjustment resulting from asset allocation			(208)	
Works under construction - current disclosure year		23,813		10,773
Highest rate of capitalised finance applied				6.23%

Company Name **Powerco Limited**
 For Year Ended **30 September 2021**

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

76 4(v): Regulatory Depreciation

	Unallocated RAB * (\$000)	(\$000)	RAB (\$000)	(\$000)
79 Depreciation - standard	15,702		15,356	
80 Depreciation - no standard life assets	7,280		1,165	
81 Depreciation - modified life assets	-		-	
82 Depreciation - alternative depreciation in accordance with CPP	-		-	
83 Total depreciation		22,982		16,521

84 (5000 unless otherwise specified)

85 4(vi): Disclosure of Changes to Depreciation Profiles

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

	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
99 Total opening RAB value	47,377	168,847	4,697	104,109	5,408	3,528	849	33,945	20,103	388,863
100 less Total depreciation	1,777	8,169	159	3,683	363	86	13	928	1,343	16,521
101 plus Total revaluations	2,337	8,329	232	5,136	263	174	42	1,684	850	19,047
102 plus Assets commissioned	497	4,451	-	4,314	1,031	1,173	2	1,388	2,659	15,515
103 less Asset disposals	6	20	1	8	61	10	-	12	2	120
104 plus Lost and found assets adjustment	-	-	-	-	-	-	-	-	-	-
105 plus Adjustment resulting from asset allocation	-	-	-	-	-	-	-	-	(645)	(645)
106 plus Asset category transfers	-	-	-	-	-	-	-	-	-	-
107 Total closing RAB value	48,428	173,438	4,769	109,868	6,278	4,779	880	36,077	21,622	406,139
108										
109 Asset Life										
110 Weighted average remaining asset life	32.6	26.4	34.0	32.7	24.6	47.2	64.9	39.2	24.4	(years)
111 Weighted average expected total asset life	66.9	50.8	52.0	54.8	34.5	63.0	70.0	41.1	31.2	(years)

Company Name **Powerco Limited**
 For Year Ended **30 September 2021**

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

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

sch ref

			(\$000)
7	5a(i): Regulatory Tax Allowance		
8	Regulatory profit / (loss) before tax		38,579
9			
10	<i>plus</i> Income not included in regulatory profit / (loss) before tax but taxable	466	*
11	Expenditure or loss in regulatory profit / (loss) before tax but not deductible	(42)	*
12	Amortisation of initial differences in asset values	2,287	
13	Amortisation of revaluations	1,902	
14			4,613
15			
16	<i>less</i> Total revaluations	19,047	
17	Income included in regulatory profit / (loss) before tax but not taxable	-	*
18	Expenditure or loss deductible but not in regulatory profit / (loss) before tax	22	*
19	Notional deductible interest	3,465	
20			22,534
21			
22	Regulatory taxable income		20,658
23			
24	<i>less</i> Utilised tax losses	-	
25	Regulatory net taxable income		20,658
26			
27	Corporate tax rate (%)	28%	
28	Regulatory tax allowance		5,784

* 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)

36	Opening unamortised initial differences in asset values	66,313	
37	<i>less</i> Amortisation of initial differences in asset values	2,287	
38	<i>plus</i> Adjustment for unamortised initial differences in assets acquired	-	
39	<i>less</i> Adjustment for unamortised initial differences in assets disposed	35	
40	Closing unamortised initial differences in asset values		63,991
41			
42	Opening weighted average remaining useful life of relevant assets (years)		29
43			

Company Name **Powerco Limited**
 For Year Ended **30 September 2021**

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.

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44	5a(iv): Amortisation of Revaluations			(\$000)
45				
46	Opening sum of RAB values without revaluations		347,154	
47				
48	Adjusted depreciation		14,619	
49	Total depreciation		16,521	
50	Amortisation of revaluations			1,902
51				

52	5a(v): Reconciliation of Tax Losses			(\$000)
53				
54	Opening tax losses		-	
55	plus Current period tax losses		-	
56	less Utilised tax losses		-	
57	Closing tax losses			-

58	5a(vi): Calculation of Deferred Tax Balance			(\$000)
59				
60	Opening deferred tax		(30,581)	
61				
62	plus Tax effect of adjusted depreciation		4,093	
63				
64	less Tax effect of tax depreciation		5,346	
65				
66	plus Tax effect of other temporary differences*		(96)	
67				
68	less Tax effect of amortisation of initial differences in asset values		640	
69				
70	plus Deferred tax balance relating to assets acquired in the disclosure year		1,010	
71				
72	less Deferred tax balance relating to assets disposed in the disclosure year		(29)	
73				
74	plus Deferred tax cost allocation adjustment		(17)	
75				
76	Closing deferred tax			(31,548)
77				

78 **5a(vii): Disclosure of Temporary Differences**
 79 *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).*
 80

81	5a(viii): Regulatory Tax Asset Base Roll-Forward			(\$000)
82				
83	Opening sum of regulatory tax asset values		174,477	
84	less Tax depreciation		19,094	
85	plus Regulatory tax asset value of assets commissioned		14,356	
86	less Regulatory tax asset value of asset disposals		15	
87	plus Lost and found assets adjustment		-	
88	plus Adjustments resulting from asset allocation		(705)	
89	plus Other adjustments to the RAB tax value		146	
90	Closing sum of regulatory tax asset values			169,165

Company Name **Powerco Limited**
 For Year Ended **30 September 2021**

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		531
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

	Name of related party	Nature of opex or capex service provided	Total value of transactions (\$000)
36			
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 2021**

SCHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE

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

sch ref

7			
8	5c(i): Qualifying Debt (may be Commission only)		
9			
26			
27	5c(ii): Attribution of Term Credit Spread Differential		
28			
29	Gross term credit spread differential		4,433
30			
31	Total book value of interest bearing debt	1,781,859	
32	Leverage	42%	
33	Average opening and closing RAB values	397,501	
34	Attribution Rate (%)		9%
35			
36	Term credit spread differential allowance		415

Company Name **Powerco Limited**
 For Year Ended **30 September 2021**

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)				
		Arm's length deduction	Gas distribution services	Non-gas distribution services	Total	OVABAA allocation increase (\$000s)
7	5d(i): Operating Cost Allocations					
8						
9						
10	Service interruptions, incidents and emergencies					
11	Directly attributable		620			
12	Not directly attributable	-	-	-	-	-
13	Total attributable to regulated service		620			
14	Routine and corrective maintenance and inspection					
15	Directly attributable		3,469			
16	Not directly attributable	-	-	-	-	-
17	Total attributable to regulated service		3,469			
18	Asset replacement and renewal					
19	Directly attributable		2,906			
20	Not directly attributable	-	-	-	-	-
21	Total attributable to regulated service		2,906			
22	System operations and network support					
23	Directly attributable		4,292			
24	Not directly attributable	-	40	233	273	-
25	Total attributable to regulated service		4,332			
26	Business support					
27	Directly attributable		749			
28	Not directly attributable	-	5,997	31,630	37,627	-
29	Total attributable to regulated service		6,746			
30						
31	Operating costs directly attributable		12,036			
32	Operating costs not directly attributable	-	6,037	31,863	37,900	-
33	Operational expenditure		18,073			
34						

Company Name **Powerco Limited**
 For Year Ended **30 September 2021**

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	
5d(ii): Other Cost Allocations				
Pass through and recoverable costs				
Pass through costs				
Directly attributable		1,756		
Not directly attributable	-	64	208	272
Total attributable to regulated service		1,820		
Recoverable costs				
Directly attributable				
Not directly attributable	-			
Total attributable to regulated service				

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

	(\$000)		
	Original allocation	CY-1	Current Year (CY)
Change in cost allocation 1			
Cost category			
Original allocator or line items			
New allocator or line items			
Difference			
Rationale for change			

	(\$000)		
	Original allocation	CY-1	Current Year (CY)
Change in cost allocation 2			
Cost category			
Original allocator or line items			
New allocator or line items			
Difference			
Rationale for change			

	(\$000)		
	Original allocation	CY-1	Current Year (CY)
Change in cost allocation 3			
Cost category			
Original allocator or line items			
New allocator or line items			
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 2021**

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

5e(i): Regulated Service Asset Values		Value allocated (\$000s)
		Gas distribution services
Main pipe		
Directly attributable		226,635
Not directly attributable		-
Total attributable to regulated service		226,635
Service pipe		
Directly attributable		109,867
Not directly attributable		-
Total attributable to regulated service		109,867
Stations		
Directly attributable		6,278
Not directly attributable		-
Total attributable to regulated service		6,278
Line valve		
Directly attributable		4,779
Not directly attributable		-
Total attributable to regulated service		4,779
Special crossings		
Directly attributable		880
Not directly attributable		-
Total attributable to regulated service		880
Other network assets		
Directly attributable		36,077
Not directly attributable		-
Total attributable to regulated service		36,077
Non-network assets		
Directly attributable		6,589
Not directly attributable		15,034
Total attributable to regulated service		21,623
Regulated service asset value directly attributable		391,105
Regulated service asset value not directly attributable		15,034
Total closing RAB value		406,139

5e(ii): Changes in Asset Allocations* †		(\$000)	
Change in asset value allocation 1		CY-1	Current Year (CY)
Asset category		Original allocation	
Original allocator or line items		New allocation	
New allocator or line items		Difference	
Rationale for change			
Change in asset value allocation 2		(\$000)	
		CY-1	Current Year (CY)
Asset category		Original allocation	
Original allocator or line items		New allocation	
New allocator or line items		Difference	
Rationale for change			
Change in asset value allocation 3		(\$000)	
		CY-1	Current Year (CY)
Asset category		Original allocation	
Original allocator or line items		New allocation	
New allocator or line items		Difference	
Rationale for change			

component.
 † include additional rows if needed

Company Name **Powerco Limited**
 For Year Ended **30 September 2021**

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

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

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

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

sch ref

	(\$000)	(\$000)
7 6a(i): Expenditure on Assets		
8 Consumer connection		8,103
9 System growth		1,322
10 Asset replacement and renewal		3,867
11 Asset relocations		403
12 Reliability, safety and environment:		
13 Quality of supply	1,603	
14 Legislative and regulatory	-	
15 Other reliability, safety and environment	1,460	
16 Total reliability, safety and environment		3,063
17 Expenditure on network assets		16,758
18 Expenditure on non-network assets		2,922
19		
20 Expenditure on assets		19,680
21 plus Cost of financing		504
22 less Value of capital contributions		495
23 plus Value of vested assets		-
24		
25 Capital expenditure		19,689
26 6a(ii): Subcomponents of Expenditure on Assets (where known)		(\$000)
27 Research and development		-
28 6a(iii): Consumer Connection		
29 <i>Consumer types defined by GDB*</i>	(\$000)	(\$000)
30 Residential/Small Commercial	7,470	
31 Commercial	633	
32 Industrial	-	
33		
34		
35 <i>* include additional rows if needed</i>		
36 Consumer connection expenditure		8,103
37		
38 less Capital contributions funding consumer connection expenditure	215	
39 Consumer connection less capital contributions		7,888

Company Name **Powerco Limited**
 For Year Ended **30 September 2021**

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

		System Growth (\$000)	Asset Replacement and Renewal (\$000)
40			
41	6a(iv): System Growth and Asset Replacement and Renewal		
42			
43			
44	Intermediate pressure		
45	Main pipe	-	-
46	Service pipe	-	-
47	Stations	118	1,045
48	Line valve	-	10
49	Special crossings	-	67
50	Intermediate pressure -total	118	1,122
51	Medium pressure		
52	Main pipe	1,198	1,520
53	Service pipe	-	718
54	Stations	-	-
55	Line valve	-	-
56	Special crossings	-	-
57	Medium pressure - total	1,198	2,238
58	Low pressure		
59	Main pipe	-	-
60	Service pipe	-	57
61	Line valve	-	-
62	Special crossings	-	-
63	Low pressure - total	-	57
64	Other network assets		
65	Monitoring and control systems	-	-
66	Cathodic protection systems	-	454
67	Other assets (other than above)	6	(4)
68	Other network assets - total	6	450
69			
70	System growth and asset replacement and renewal expenditure	1,322	3,867
71	less Capital contributions funding system growth and asset replacement and renewal	165	8
72	System growth and asset replacement and renewal less capital contributions	1,157	3,859
73	6a(v): Asset Relocations		
74	Project or programme*	(\$000)	(\$000)
75		-	-
76		-	-
77		-	-
78		-	-
79		-	-
80	* include additional rows if needed		
81	All other projects or programmes - asset relocations	403	
82	Asset relocations expenditure		403
83	less Capital contributions funding asset relocations	107	
84	Asset relocations less capital contributions		296

Company Name **Powerco Limited**
 For Year Ended **30 September 2021**

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

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

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

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

sch ref

		(\$000)	(\$000)
85	6a(vi): Quality of Supply		
86	Project or programme*		
87	Wellington CBD Pressure Upgrade - Phase 3	1,519	
88	Gotham Sector 4	-	
89	Milson Line Rationalisation	-	
90		-	
91		-	
92	* include additional rows if needed		
93	All other projects or programmes - quality of supply	84	
94	Quality of supply expenditure		1,603
95	less Capital contributions funding quality of supply	-	
96	Quality of supply less capital contributions		1,603
97			
98	6a(vii): Legislative and Regulatory		
99	Project or programme*		
100		-	
101		-	
102		-	
103		-	
104		-	
105	* include additional rows if needed		
106	All other projects or programmes - legislative and regulatory	-	
107	Legislative and regulatory expenditure		-
108	less Capital contributions funding legislative and regulatory	-	
109	Legislative and regulatory less capital contributions		-
110			
111	6a(viii): Other Reliability, Safety and Environment		
112	Project or programme*		
113	Dover St DRS Undergrounding	182	
114	Avalon, Belmont, Kelson DRS	377	
115	Wainuiomata Rationalisation	412	
116	Isolation Plans and Resilience	303	
117		-	
118	* include additional rows if needed		
119	All other projects or programmes - other reliability, safety and environment	186	
120	Other reliability, safety and environment expenditure		1,460
121	less Capital contributions funding other reliability, safety and environment	-	
122	Other reliability, safety and environment less capital contributions		1,460
123	6a(ix): Non-Network Assets		
124	Routine expenditure		
125	Project or programme*		
126	Leases	650	
127	IT Renewal	358	
128		-	
129		-	
130		-	
131	* include additional rows if needed		
132	All other projects or programmes - routine expenditure	833	
133	Routine expenditure		1,841
134	Atypical expenditure		
135	Project or programme*		
136	Enterprise Asset Management System	727	
137		-	
138		-	
139		-	
140		-	
141	* include additional rows if needed		
142	All other projects or programmes - atypical expenditure	354	
143	Atypical expenditure		1,081
144			
145	Expenditure on non-network assets		2,922

Company Name

Powerco Limited

For Year Ended

30 September 2021

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

Company Name

Powerco Limited

For Year Ended

30 September 2021

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	620	
9	Routine and corrective maintenance and inspection	3,469	
10	Asset replacement and renewal	2,906	
11	Network opex		6,995
12	System operations and network support	4,332	
13	Business support	6,746	
14	Non-network opex		11,078
15			
16	Operational expenditure		18,073
17	6b(ii): Subcomponents of Operational Expenditure (where known)		
18	Research and development		-
19	Insurance		59

Company Name **Powerco Limited**
 For Year Ended **30 September 2021**

SCHEDULE 7: COMPARISON OF FORECASTS TO ACTUAL EXPENDITURE

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

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

sch ref

8	7(i): Revenue	Target (\$000) ¹	Actual (\$000)	% variance	
9	Line charge revenue	54,439	54,976	1%	
10	7(ii): Expenditure on Assets	Forecast (\$000) ²	Actual (\$000)	% variance	
11	Consumer connection	7,144	8,103	13%	
12	System growth	1,996	1,322	(34%)	
13	Asset replacement and renewal	2,936	3,867	32%	
14	Asset relocations	118	403	242%	
15	Reliability, safety and environment:				
16	Quality of supply	922	1,603	74%	
17	Legislative and regulatory	-	-	-	
18	Other reliability, safety and environment	2,974	1,460	(51%)	
19	Total reliability, safety and environment	3,896	3,063	(21%)	
20	Expenditure on network assets	16,090	16,758	4%	
21	Expenditure on non-network assets	2,369	2,922	23%	
22	Expenditure on assets	18,459	19,680	7%	
23	7(iii): Operational Expenditure				
24	Service interruptions, incidents and emergencies	615	620	1%	
25	Routine and corrective maintenance and inspection	3,106	3,469	12%	
26	Asset replacement and renewal	2,304	2,906	26%	
27	Network opex	6,025	6,995	16%	
28	System operations and network support	4,906	4,332	(12%)	
29	Business support	6,682	6,746	1%	
30	Non-network opex	11,588	11,078	(4%)	
31	Operational expenditure	17,613	18,073	3%	
32	7(iv): Subcomponents of Expenditure on Assets (where known)				
33	Research and development	-	-	-	
34	7(v): Subcomponents of Operational Expenditure (where known)				
35	Research and development	-	-	-	
36	Insurance	103	59	(43%)	
37	1 From the nominal dollar target revenue for the pricing year disclosed under clause 2.4.3(3) of this determination				
38	2 From the CY+1 nominal dollar expenditure forecasts disclosed in accordance with clause 2.6.6 for the forecast period starting at the beginning of the disclosure year (the second to last disclosure of Schedules 11a and 11b)				

Company Name	Powerco Limited
For Year Ended	30 September 2021
Network / Sub-Network Name	Powerco Limited

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

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

sch ref

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8(i): Billed quantities by price component

Price component	Billed quantities by price component			
	Fixed	Variable		
Unit charging basis (eg, days, GJ, etc.)	Days	GJ		

Add extra columns for additional billed quantities 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)	Average no. of ICPs in disclosure year	Quantity of gas delivered (TJ)
G06	Residential	Standard	26,757	311
G11	Residential / Small Commercial	Standard	82,506	2,932
G12	Commercial	Standard	1,852	462
G14	Commercial	Standard	576	468
G16	Commercial	Standard	275	584
G18	Commercial	Standard	52	182
G30	Commercial	Non-standard	118	435
G40	Industrial	Non-standard	99	3,598
		[Select one]		
		[Select one]		
		[Select one]		
		[Select one]		
Standard consumer totals			112,017	4,939
Non-standard consumer totals			217	4,033
Total for all consumers			112,234	8,972

-	311,110			
30,114,690	2,932,278			
675,980	461,572			
210,058	467,771			
100,375	583,594			
18,798	182,489			
34,724	435,275			
30,861	3,598,183			
31,119,900	4,938,814	-	-	-
65,585	4,033,458	-	-	-
31,185,485	8,972,272	-	-	-

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

Company Name	Powerco Limited
For Year Ended	30 September 2021
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	Fixed	Variable			
						\$/day	\$/GJ			
G06	Residential	Standard	\$6,145			-	\$6,145			
G11	Residential / Small Commercial	Standard	\$32,983			\$18,392	\$14,592			
G12	Commercial	Standard	\$3,143			\$848	\$2,295			
G14	Commercial	Standard	\$3,010			\$1,077	\$1,933			
G16	Commercial	Standard	\$2,938			\$727	\$2,210			
G18	Commercial	Standard	\$802			\$209	\$593			
G30	Commercial	Non-standard	\$1,341			\$438	\$903			
G40	Industrial	Non-standard	\$4,613			\$1,517	\$3,096			
		[Select one]	-							
		[Select one]	-							
		[Select one]	-							
		[Select one]	-							
Standard consumer totals			\$49,021	-		\$21,253	\$27,768	-	-	
Non-standard consumer totals			\$5,955	-		\$1,955	\$4,000	-	-	
Total for all consumers			\$54,976	-		\$23,208	\$31,768	-	-	

Company Name	Powerco Limited
For Year Ended	30 September 2021
Network / Sub-Network Name	Central Network

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

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

sch ref

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

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8(i): Billed quantities by price component					Billed quantities by price component					Add extra columns for additional billed quantities 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)	Average no. of ICPS in disclosure year	Quantity of gas delivered (TJ)	Price component	Fixed	Variable			
G06	Residential	Standard	12,691	149						
G11	Residential / Small Commercial	Standard	32,628	1,000		11,909,220	1,000,109			
G12	Commercial	Standard	746	209		272,290	208,631			
G14	Commercial	Standard	299	265		108,953	264,781			
G16	Commercial	Standard	159	346		57,853	345,863			
G18	Commercial	Standard	31	130		11,133	130,071			
G30	Commercial	Non-standard	22	145		6,074	145,404			
G40	Industrial	Non-standard	69	2,953		23,196	2,953,028			
		(Select one)								
		(Select one)								
		(Select one)								
		(Select one)								
Add extra rows for additional consumer groups or price category codes as necessary										
Standard consumer totals			46,553	2,098		12,359,448	2,098,261	-	-	-
Non-standard consumer totals			91	3,098		29,270	3,098,432	-	-	-
Total for all consumers			46,643	5,197		12,388,718	5,196,693	-	-	-

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

Days GJ

Company Name	Powerco Limited
For Year Ended	30 September 2021
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	Fixed	Variable			
						\$/day	\$/GJ			
G06	Residential	Standard	\$2,788			-	\$2,788			
G11	Residential / Small Commercial	Standard	\$11,778			\$7,231	\$4,547			
G12	Commercial	Standard	\$1,257			\$427	\$829			
G14	Commercial	Standard	\$1,225			\$464	\$761			
G16	Commercial	Standard	\$1,374			\$329	\$1,045			
G18	Commercial	Standard	\$448			\$107	\$341			
G30	Commercial	Non-standard	\$479			\$125	\$354			
G40	Industrial	Non-standard	\$3,612			\$1,277	\$2,335			
		[Select one]	-							
		[Select one]	-							
		[Select one]	-							
		[Select one]	-							
Standard consumer totals			\$18,869	-		\$8,558	\$10,311	-	-	
Non-standard consumer totals			\$4,091	-		\$1,402	\$2,689	-	-	
Total for all consumers			\$22,960	-		\$9,960	\$13,000	-	-	

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

Company Name	Powerco Limited
For Year Ended	30 September 2021
Network / Sub-Network Name	

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 group (specify)	Average no. of ICPS in disclosure year	Quantity of gas delivered (TJ)	Billed quantities by price component						
					Price component	Fixed	Variable				
					Unit charging basis (eg, days, GJ, etc.)	Days	GJ				
G06	Residential	Standard	14,066	162							
G11	Residential / Small Commercial	Standard	49,878	1,932							
G12	Commercial	Standard	1,106	253							
G14	Commercial	Standard	277	203							
G16	Commercial	Standard	117	238							
G18	Commercial	Standard	21	52							
G30	Commercial	Non-standard	96	290							
G40	Industrial	Non-standard	31	645							
		(Select one)									
		(Select one)									
		(Select one)									
		(Select one)									
<i>Add extra rows for additional consumer groups or price category codes as necessary</i>											
Standard consumer totals					65,465	2,841					
Non-standard consumer totals					127	935					
Total for all consumers					65,591	3,776					
					18,760,453	2,840,553	-	-	-	-	
					36,315	935,026	-	-	-	-	
					18,796,768	3,775,578	-	-	-	-	

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

Company Name	Powerco Limited
For Year Ended	30 September 2021
Network / Sub-Network Name	

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	Fixed	Variable			
						\$/day	\$/GJ			
G06	Residential	Standard	\$3,356			-	\$3,356			
G11	Residential / Small Commercial	Standard	\$21,211			\$11,161	\$10,050			
G12	Commercial	Standard	\$1,887			\$420	\$1,466			
G14	Commercial	Standard	\$1,786			\$613	\$1,172			
G16	Commercial	Standard	\$1,563			\$398	\$1,165			
G18	Commercial	Standard	\$354			\$102	\$252			
G30	Commercial	Non-standard	\$862			\$313	\$549			
G40	Industrial	Non-standard	\$997			\$240	\$758			
		[Select one]	-							
		[Select one]	-							
		[Select one]	-							
		[Select one]	-							
Standard consumer totals			\$30,156	-		\$12,695	\$17,461	-	-	
Non-standard consumer totals			\$1,860	-		\$553	\$1,307	-	-	
Total for all consumers			\$32,016	-		\$13,248	\$18,767	-	-	

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

Company Name	Powerco Limited
For Year Ended	30 September 2021
Network / Sub-network Name	Powerco Limited

SCHEDULE 9a: ASSET REGISTER

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

sch ref

8	Operating Pressure	Asset Category	Asset Class	Units	Items at start of year (quantity)	Items at end of year (quantity)	Net change	Data accuracy (1-4)
9	Intermediate Pressure	Main pipe	IP PE main pipe	km	3	4	0	3
10	Intermediate Pressure	Main pipe	IP steel main pipe	km	261	260	(1)	3
11	Intermediate Pressure	Main pipe	IP other main pipe	km	0	0	(0)	3
12	Intermediate Pressure	Service pipe	IP PE service pipe	km	0	1	0	3
13	Intermediate Pressure	Service pipe	IP steel service pipe	km	11	11	0	3
14	Intermediate Pressure	Service pipe	IP other service pipe	km	1	1	(0)	3
15	Intermediate Pressure	Stations	Intermediate pressure DRS	No.	130	125	(5)	3
16	Intermediate Pressure	Line valve	IP line valves	No.	660	669	9	3
17	Intermediate Pressure	Special crossings	IP crossings	No.	98	96	(2)	3
18	Medium Pressure	Main pipe	MP PE main pipe	km	3,560	3,603	43	3
19	Medium Pressure	Main pipe	MP steel main pipe	km	149	144	(5)	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	1,936	1,990	54	3
22	Medium Pressure	Service pipe	MP steel service pipe	km	49	43	(6)	3
23	Medium Pressure	Service pipe	MP other service pipe	km	51	52	2	3
24	Medium Pressure	Stations	Medium pressure DRS	No.	71	56	(15)	3
25	Medium Pressure	Line valve	MP line valves	No.	1,374	1,537	163	3
26	Medium Pressure	Special crossings	MP special crossings	No.	255	262	7	3
27	Low Pressure	Main pipe	LP PE main pipe	km	9	4	(6)	3
28	Low Pressure	Main pipe	LP steel main pipe	km	3	3	(0)	3
29	Low Pressure	Main pipe	LP other main pipe	km	1	1	0	3
30	Low Pressure	Service pipe	LP PE service pipe	km	5	5	(0)	3
31	Low Pressure	Service pipe	LP steel service pipe	km	1	1	(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.	77	38	(39)	3
34	Low Pressure	Special crossings	LP special crossings	No.	-	-	-	3
35	All	Monitoring and control systems	Remote terminal units	No.	143	130	(13)	4
36	All	Cathodic protection systems	Cathodic protection	No.	55	55	-	3

Company Name	Powerco Limited
For Year Ended	30 September 2021
Network / Sub-network Name	Central Network

SCHEDULE 9a: ASSET REGISTER

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

sch ref

8	Operating Pressure	Asset Category	Asset Class	Units	Items at start of year (quantity)	Items at end of year (quantity)	Net change	Data accuracy (1-4)
9	Intermediate Pressure	Main pipe	IP PE main pipe	km	2	2	0	3
10	Intermediate Pressure	Main pipe	IP steel main pipe	km	105	105	0	3
11	Intermediate Pressure	Main pipe	IP other main pipe	km	0	0	0	3
12	Intermediate Pressure	Service pipe	IP PE service pipe	km	0	0	0	3
13	Intermediate Pressure	Service pipe	IP steel service pipe	km	3	3	0	3
14	Intermediate Pressure	Service pipe	IP other service pipe	km	0	0	(0)	3
15	Intermediate Pressure	Stations	Intermediate pressure DRS	No.	52	56	4	3
16	Intermediate Pressure	Line valve	IP line valves	No.	126	135	9	3
17	Intermediate Pressure	Special crossings	IP crossings	No.	54	54	-	3
18	Medium Pressure	Main pipe	MP PE main pipe	km	1,856	1,877	20	3
19	Medium Pressure	Main pipe	MP steel main pipe	km	134	129	(5)	3
20	Medium Pressure	Main pipe	MP other main pipe	km	16	16	(1)	3
21	Medium Pressure	Service pipe	MP PE service pipe	km	1,028	1,056	28	3
22	Medium Pressure	Service pipe	MP steel service pipe	km	38	32	(6)	3
23	Medium Pressure	Service pipe	MP other service pipe	km	28	29	2	3
24	Medium Pressure	Stations	Medium pressure DRS	No.	45	39	(6)	3
25	Medium Pressure	Line valve	MP line valves	No.	762	810	48	3
26	Medium Pressure	Special crossings	MP special crossings	No.	160	162	2	3
27	Low Pressure	Main pipe	LP PE main pipe	km	3	3	0	3
28	Low Pressure	Main pipe	LP steel main pipe	km	3	3	0	3
29	Low Pressure	Main pipe	LP other main pipe	km	0	0	0	3
30	Low Pressure	Service pipe	LP PE service pipe	km	3	3	0	3
31	Low Pressure	Service pipe	LP steel service pipe	km	0	0	0	3
32	Low Pressure	Service pipe	LP other service pipe	km	1	1	0	3
33	Low Pressure	Line valve	LP line valves	No.	13	14	1	3
34	Low Pressure	Special crossings	LP special crossings	No.	-	-	-	3
35	All	Monitoring and control systems	Remote terminal units	No.	68	63	(5)	4
36	All	Cathodic protection systems	Cathodic protection	No.	37	37	-	3

Company Name	Powerco Limited
For Year Ended	30 September 2021
Network / Sub-network Name	Lower Network

SCHEDULE 9a: ASSET REGISTER

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

sch ref

8	Operating Pressure	Asset Category	Asset Class	Units	Items at start of year (quantity)	Items at end of year (quantity)	Net change	Data accuracy (1-4)
9	Intermediate Pressure	Main pipe	IP PE main pipe	km	1	2	0	3
10	Intermediate Pressure	Main pipe	IP steel main pipe	km	156	155	(1)	3
11	Intermediate Pressure	Main pipe	IP other main pipe	km	0	0	(0)	3
12	Intermediate Pressure	Service pipe	IP PE service pipe	km	0	0	0	3
13	Intermediate Pressure	Service pipe	IP steel service pipe	km	7	7	(0)	3
14	Intermediate Pressure	Service pipe	IP other service pipe	km	1	1	(0)	3
15	Intermediate Pressure	Stations	Intermediate pressure DRS	No.	78	69	(9)	3
16	Intermediate Pressure	Line valve	IP line valves	No.	534	534	-	3
17	Intermediate Pressure	Special crossings	IP crossings	No.	44	42	(2)	3
18	Medium Pressure	Main pipe	MP PE main pipe	km	1,704	1,726	22	3
19	Medium Pressure	Main pipe	MP steel main pipe	km	15	15	(0)	3
20	Medium Pressure	Main pipe	MP other main pipe	km	13	13	0	3
21	Medium Pressure	Service pipe	MP PE service pipe	km	908	934	26	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.	26	17	(9)	3
25	Medium Pressure	Line valve	MP line valves	No.	612	727	115	3
26	Medium Pressure	Special crossings	MP special crossings	No.	95	100	5	3
27	Low Pressure	Main pipe	LP PE main pipe	km	6	0	(6)	3
28	Low Pressure	Main pipe	LP steel main pipe	km	0	0	(0)	3
29	Low Pressure	Main pipe	LP other main pipe	km	1	1	(0)	3
30	Low Pressure	Service pipe	LP PE service pipe	km	2	2	(0)	3
31	Low Pressure	Service pipe	LP steel service pipe	km	0	0	(0)	3
32	Low Pressure	Service pipe	LP other service pipe	km	0	0	0	3
33	Low Pressure	Line valve	LP line valves	No.	64	24	(40)	3
34	Low Pressure	Special crossings	LP special crossings	No.	-	-	-	3
35	All	Monitoring and control systems	Remote terminal units	No.	75	67	(8)	4
36	All	Cathodic protection systems	Cathodic protection	No.	18	18	-	3

Company Name **Powerco Limited**
 For Year Ended **30 September 2021**
 Network / Sub-network Name **Central Network**

SCHEDULE 9b: ASSET AGE PROFILE

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

sch ref	Disclosure Year (year ended)	Number of assets at disclosure year end by installation date																													Items at end											
		30 September 2021	1970	1975	1980	1985	1990	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	of year (quantity)	No. with default dates	Data accuracy (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					
10	Intermediate Pressure	Main pipe	IP PE main pipe	km																																				106	3	
11	Intermediate Pressure	Main pipe	IP steel main pipe	km	2	12	7	57	19	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Intermediate Pressure	Main pipe	IP other main pipe	km	0	0																																			0	3
13	Intermediate Pressure	Service pipe	IP PE service pipe	km			1		0		0										0								0										0	3		
14	Intermediate Pressure	Service pipe	IP steel service pipe	km	0	0	1	1	1	0	0	0					0	0			0	0							0										0	3		
15	Intermediate Pressure	Service pipe	IP other service pipe	km				0																																0	3	
16	Intermediate Pressure	Stations	Intermediate pressure DR	No.				3	25	11				2		1	2			1							2	1		1		2	3						56	3		
17	Intermediate Pressure	Line valve	IP line valves	No.			9	66	21						1	3	1			1	2	5	7	4	3			4	2	1								131	3			
18	Intermediate Pressure	Special crossings	IP crossings	No.		4	3	30	17																															54	3	
19	Medium Pressure	Main pipe	MP PE main pipe	km	2	15	61	370	440	304	268	92	90	23	13	11	27	32	20	27	14	11	16	10	8	12	11	15	18	17	18	23	3				0	1,877	3			
20	Medium Pressure	Main pipe	MP steel main pipe	km	6	48	23	26	21	5	4	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	129	3	
21	Medium Pressure	Main pipe	MP other main pipe	km	0	1	3	3	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	16	3	
22	Medium Pressure	Service pipe	MP PE service pipe	km	2	11	66	164	215	194	134	17	11	10	11	11	11	13	12	10	9	10	10	11	10	9	11	11	15	20	16	19	10				0	1,056	3			
23	Medium Pressure	Service pipe	MP steel service pipe	km	1	7	9	6	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	0	0	0	0	0	32	3		
24	Medium Pressure	Service pipe	MP other service pipe	km		1	1	6	12	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	29	3	
25	Medium Pressure	Stations	Medium pressure DNS	No.				29	3	1																		1												30	3	
26	Medium Pressure	Line valve	MP line valves	No.	2	4	9	20	361	121	17		1	6	8	8	8	15	10	11	16	15	28	29	11	10	12	6	20	14	13	9	6					810	3			
27	Medium Pressure	Special crossings	MP special crossings	No.	1	20		45	59	15	6	3	8	2																									162	3		
28	Low Pressure	Main pipe	LP PE main pipe	km		0		0	0	0	0	0			1						1																		1	3		
29	Low Pressure	Main pipe	LP steel main pipe	km			0	0	0	0	0																													3	3	
30	Low Pressure	Main pipe	LP other main pipe	km				0																																0	3	
31	Low Pressure	Service pipe	LP PE service pipe	km		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	0	0	0	0	0	0	3	3	
32	Low Pressure	Service pipe	LP steel service pipe	km				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	3		
34	Low Pressure	Line valve	LP line valves	No.					2	2	2																													14	3	
35	Low Pressure	Special crossings	LP special crossings	No.																																					3	3
36	All	Monitoring and control systems	Remote terminal units	No.																																				63	4	
37	All	Cathodic protection systems	Cathodic protection	No.	1	9	3	6	4	1	3	3					1				1		13		13	17		8	1	1	2		1	4	1				37	3		

Company Name

Powerco Limited

For Year Ended

30 September 2021

Network / Sub-network Name

Powerco Limited

SCHEDULE 9c: REPORT ON PIPELINE DATA

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

sch ref

8 **Network Information (end of year)**

9 **System length by material (defined by GDB)**

	Length (km)	%
10 PE	5,605	91.14%
11 Steel	461	7.50%
12 Other	84	1.36%
13		-
14		-
15		-
16 System length	6,150	100.00%

17

	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)
18 By operating pressure:				
19 Intermediate pressure	276	139	267	1,937
20 Medium pressure	5,860	59	112,102	6,898
21 Low pressure	14	113	508	137
22 Total	6,150	63	112,877	8,972

Company Name

Powerco Limited

For Year Ended

30 September 2021

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	2,941	90.24%
Steel	272	8.36%
Other	46	1.41%
		-
		-
		-
System length	3,259	100.00%

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By operating pressure:

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Intermediate pressure

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Medium pressure

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Low pressure

22

Total

	System length (km) (at year end)	Weighted average pipe diameter (mm)	Number of ICPs (at year end)	Gas conveyed for Persons not involved in the GDB (TJ)
Intermediate pressure	110	132	68	1,576
Medium pressure	3,138	55	46,536	3,592
Low pressure	10	107	281	12
Total	3,259	58	46,885	5,180

Company Name

Powerco Limited

For Year Ended

30 September 2021

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	2,664	92.16%
Steel	189	6.54%
Other	38	1.30%
		-
		-
		-
System length	2,891	100.00%

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By operating pressure:

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Intermediate pressure

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Medium pressure

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Low pressure

22

Total

	System length (km) (at year end)	Weighted average pipe diameter (mm)	Number of ICPs (at year end)	Gas conveyed for Persons not involved in the GDB (TJ)
Intermediate pressure	165	143	199	361
Medium pressure	2,722	64	65,566	3,306
Low pressure	3	130	227	125
Total	2,891	69	65,992	3,792

Company Name	Powerco Limited
For Year Ended	30 September 2021
Network / Sub-network Name	Powerco Limited

SCHEDULE 9d: REPORT ON DEMAND

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

sch ref

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9d(i): Consumer Connections

Number of ICPs connected in year by consumer type

Consumer types defined by GDB	Number of connections (ICPs)
Residential / Small Commercial	2,360
Commercial	93
Industrial	-
[GDB consumer type]	
[GDB consumer type]	
Total	2,453

9d(ii): Gas Delivered

Number of ICPs at year end	112,877	connections
Maximum daily load	45,831	(GJ per day)
Maximum monthly load	1,009,156	(GJ per month)
Number of directly billed ICPs	-	(at year end)
Total gas conveyed	9,028,893	(GJ per annum)
Average daily delivery	24,737	(GJ per day)
Load factor	74.56%	

Company Name	Powerco Limited
For Year Ended	30 September 2021
Network / Sub-network Name	Central network

SCHEDULE 9d: REPORT ON DEMAND

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

sch ref

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9d(i): Consumer Connections

Number of ICPs connected in year by consumer type

Consumer types defined by GDB	Number of connections (ICPs)
Residential / Small Commercial	968
Commercial	50
Industrial	-
[GDB consumer type]	
[GDB consumer type]	
Total	1,018

9d(ii): Gas Delivered

Number of ICPs at year end	46,885	connections
Maximum daily load	22,670	(GJ per day)
Maximum monthly load	526,647	(GJ per month)
Number of directly billed ICPs	-	(at year end)
Total gas conveyed	5,217,528	(GJ per annum)
Average daily delivery	14,295	(GJ per day)
Load factor	82.56%	

Company Name	Powerco Limited
For Year Ended	30 September 2021
Network / Sub-network Name	

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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9d(i): Consumer Connections

Number of ICPs connected in year by consumer type

Consumer types defined by GDB	Number of connections (ICPs)
Residential / Small Commercial	1,392
Commercial	43
Industrial	-
[GDB consumer type]	
[GDB consumer type]	
Total	1,435

9d(ii): Gas Delivered

Number of ICPs at year end	65,992	connections
Maximum daily load	23,802	(GJ per day)
Maximum monthly load	482,509	(GJ per month)
Number of directly billed ICPs	-	(at year end)
Total gas conveyed	3,811,365	(GJ per annum)
Average daily delivery	10,442	(GJ per day)
Load factor	65.83%	

Company Name	Powerco Limited
For Year Ended	30 September 2021
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

8	10a(i): Interruptions				
9	Interruptions by class		Actual		
10	Class A (planned interruptions by GTB)		-		
11	Class B (planned interruptions on the network)		450		
12	Class C (unplanned interruptions on the network)		468		
13	Class D (unplanned interruptions by GTB)		-		
14	Class I (unplanned interruptions caused by third party damage)		200		
15	Total		1,118		
16	Number of unplanned outage events (interruptions that affect more than 5 ICPs)		Actual		
17	Wellington		1		
18	Hutt Valley and Porirua		-		
19	Taranaki		-		
20	Manawatu & Horowhenua		-		
21	Hawke's Bay		-		
22	Number of unplanned outage events caused by third party damage (interruptions that affect more than 5 ICPs)		Actual		
23	Wellington		-		
24	Hutt Valley and Porirua		-		
25	Taranaki		-		
26	Manawatu & Horowhenua		-		
27	Hawke's Bay		-		
28	10a(ii): Reliability				
29	Overall reliability		SAIDI	SAIFI	CAIDI
30	Based on the total number of interruptions		2,015.16	13.347	150.98
31	Class I (unplanned interruptions caused by third party damage)		136.30	1.889	72.16
32	Class B (planned interruptions on the network)		SAIDI	SAIFI	CAIDI
33	Wellington		912.40	8.669	105.25
34	Hutt Valley and Porirua		4,031.16	14.103	285.83
35	Taranaki		166.38	0.888	187.28
36	Manawatu & Horowhenua		-	-	-
37	Hawke's Bay		-	-	-
38	Class C (unplanned interruptions on the network)		SAIDI	SAIFI	CAIDI
39	Wellington		670.41	6.898	97.19
40	Hutt Valley and Porirua		259.47	3.290	78.87
41	Taranaki		448.21	5.232	85.67
42	Manawatu & Horowhenua		265.16	3.771	70.32
43	Hawke's Bay		38.80	0.527	73.67

Company Name	Powerco Limited
For Year Ended	30 September 2021
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)	8
Class C (unplanned interruptions on the network)	180
Class D (unplanned interruptions by GTB)	-
Class I (unplanned interruptions caused by third party damage)	88
Total	276

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

	Actual
Taranaki	-
Manawatu & Horowhenua	-
Hawke's Bay	-
Region_04	-
Region_05	-

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

	Actual
Taranaki	-
Manawatu & Horowhenua	-
Hawke's Bay	-
Region_04	-
Region_05	-

10a(ii): Reliability

Overall reliability

	SAIDI	SAIFI	CAIDI
Based on the total number of interruptions	557.55	6.453	86.40
Class I (unplanned interruptions caused by third party damage)	168.26	2.058	81.75

Class B (planned interruptions on the network)

	SAIDI	SAIFI	CAIDI
Taranaki	166.38	0.888	187.28
Manawatu & Horowhenua	-	-	-
Hawke's Bay	-	-	-
	-	-	-
	-	-	-

Class C (unplanned interruptions on the network)

	SAIDI	SAIFI	CAIDI
Taranaki	448.21	5.232	85.67
Manawatu & Horowhenua	265.16	3.771	70.32
Hawke's Bay	38.80	0.527	73.67
	-	-	-
	-	-	-

Company Name	Powerco Limited
For Year Ended	30 September 2021
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

8	10a(i): Interruptions				
9	Interruptions by class		Actual		
10	Class A (planned interruptions by GTB)		-		
11	Class B (planned interruptions on the network)		442		
12	Class C (unplanned interruptions on the network)		288		
13	Class D (unplanned interruptions by GTB)		-		
14	Class I (unplanned interruptions caused by third party damage)		112		
15	Total		842		
16	Number of unplanned outage events (interruptions that affect more than 5 ICPs)		Actual		
17	Wellington		1		
18	Hutt Valley and Porirua		-		
19					
20					
21					
22	Number of unplanned outage events caused by third party damage (interruptions that affect more than 5 ICPs)		Actual		
23	Wellington		-		
24	Hutt Valley and Porirua		-		
25					
26					
27					
28	10a(ii): Reliability				
29	Overall reliability		SAIDI	SAIFI	CAIDI
30	Based on the total number of interruptions		3,051.68	18.249	167.22
31	Class I (unplanned interruptions caused by third party damage)		113.58	1.769	64.22
32	Class B (planned interruptions on the network)		SAIDI	SAIFI	CAIDI
33	Wellington		912.40	8.669	105.25
34	Hutt Valley and Porirua		4,031.16	14.103	285.83
35					-
36					-
37					-
38	Class C (unplanned interruptions on the network)		SAIDI	SAIFI	CAIDI
39	Wellington		670.41	6.90	97.19
40	Hutt Valley and Porirua		259.47	3.29	78.87
41					-
42					-
43					-

Company Name	Powerco Limited
For Year Ended	30 September 2021
Network / Sub-network Name	Powerco Limited

SCHEDULE 10b: REPORT ON NETWORK INTEGRITY AND CONSUMER SERVICE

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

sch ref

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

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

	Actual
Wellington	111.07
Hutt Valley and Porirua	119.43
Taranaki	18.22
Manawatu & Horowhenua	36.57
Hawke's Bay	13.24

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

	Actual
Wellington	6.89
Hutt Valley and Porirua	8.78
Taranaki	12.90
Manawatu & Horowhenua	43.74
Hawke's Bay	-

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

	Actual
Wellington	46.49
Hutt Valley and Porirua	59.72
Taranaki	56.93
Manawatu & Horowhenua	64.53
Hawke's Bay	13.24

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

	Actual
Wellington	-
Hutt Valley and Porirua	2.00
Taranaki	1.00
Manawatu & Horowhenua	-
Hawke's Bay	1.00

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

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

	Actual
All regions	94.06%

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

	Actual
Number of non-compliant odour tests	-

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

Response time to emergencies (RTE)	Proportion of emergencies responded to within 1 hour (%)	Proportion of emergencies responded to within 3 hours (%)	Average call response time (hours)	Number of emergencies
	Wellington	100.00%	100.00%	0.48
Hutt Valley and Porirua	100.00%	100.00%	0.33	22
Taranaki	100.00%	100.00%	0.45	15
Manawatu & Horowhenua	95.24%	100.00%	0.47	21
Hawke's Bay	100.00%	100.00%	0.29	2

49 **Number of complaints**

	Actual
Number of complaints per average total consumer numbers	0.00027

Company Name	Powerco Limited
For Year Ended	30 September 2021
Network / Sub-network Name	Central Network

SCHEDULE 10b: REPORT ON NETWORK INTEGRITY AND CONSUMER SERVICE

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

sch ref

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

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

	Actual
Taranaki	18.22
Manawatu & Horowhenua	36.57
Hawke's Bay	13.24

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

	Actual
Taranaki	12.90
Manawatu & Horowhenua	43.74
Hawke's Bay	-

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

	Actual
Taranaki	56.93
Manawatu & Horowhenua	64.53
Hawke's Bay	13.24

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

	Actual
Taranaki	1.000
Manawatu & Horowhenua	-
Hawke's Bay	1.000

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

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

	Actual
All regions	94.06%

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

	Actual
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
Taranaki	100.00%	100.00%	0.45	15
Manawatu & Horowhenua	95.24%	100.00%	0.47	21
Hawke's Bay	100.00%	100.00%	0.29	2

49 **Number of complaints**

	Actual
Number of complaints per average total consumer numbers	0.00021

Company Name	Powerco Limited
For Year Ended	30 September 2021
Network / Sub-network Name	Lower Network

SCHEDULE 10b: REPORT ON NETWORK INTEGRITY AND CONSUMER SERVICE

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

sch ref

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

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

	Actual
Wellington	111.070
Hutt Valley and Porirua	119.434

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

	Actual
Wellington	6.888
Hutt Valley and Porirua	8.782

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

	Actual
Wellington	46.494
Hutt Valley and Porirua	59.717

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

	Actual
Wellington	-
Hutt Valley and Porirua	2.000

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

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

	Actual
All regions	94.06%

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

Number of non-compliant odour tests

Actual

-

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
Wellington	100.00%	100.00%	0.48	14
Hutt Valley and Porirua	100.00%	100.00%	0.33	22

49 **Number of complaints**

Number of complaints per average total consumer numbers

Actual

0.00030

Company Name	Powerco Limited
For Year Ended	30 September 2021

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)

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).

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.

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)

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 2021 is higher than 2020 (increased from 4.98% to 9.10% and 4.65% to 8.86% respectively). This is primarily driven by a \$13.5m (245.1%) increase in revaluations to \$19.0m.

Regulatory Profit (Schedule 3)

In the box below, comment on regulatory profit for the disclosure year as disclosed in Schedule 3. This comment must include-

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

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 2021 is \$32.4m reflecting an increase of \$14.9m (84.9%) compared to the previous year. This was primarily due to increases in total regulatory income (↑ \$1.9m, 3.5%), higher revaluations (↑ \$13.5m, 245.1%), lower depreciation (↓ \$0.6m, 3.8%), offset by higher operating expenditure (↑ \$0.1m, 0.7%), pass-through and recoverable costs (↑ \$0.1m, 3.4%) and regulatory tax (↑ \$1.0m, 20.1%).

Other regulatory income includes recoveries from consumers for operational activities and the recovery of bad debts.

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

If the GDB incurred merger and acquisitions expenditure during the disclosure year, provide the following information in the box below:

information on reclassified items in accordance with subclause 2.7.1(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)

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 base (rolled forward)

The closing Regulatory Asset Base (RAB) value has increased by \$17.28m (4.44%) during the year to \$406.14m.

Revaluations (↑ \$13.53m, 245.06%) were higher than the 2020 disclosure period. The increase is due to a higher CPI rate applied to the opening RAB (4.93% compared to 1.44% in the 2020 disclosure period).

Depreciation (↓ \$0.65m, 3.77%), commissioned assets (↓ \$0.22m, 1.43%), disposals (↓ \$0.47m, 79.62%) and adjustment resulting from asset allocation (↓ \$2.60m, 133.02%) were lower than the 2020 disclosure period.

The disposals number is lower than the 2020 disclosure period because of a lower provision number on commissioned Work in Progress (WIP).

The decrease in the adjustment resulting from asset allocation was because of a large adjustment in the 2020 disclosure period. This was due to an asset previously classified as a shared asset subject to asset allocation being reclassified as a gas non-network asset.

The depreciation and disposals amount include provisions related to the commissioned WIP balance. This is consistent with the 2020 disclosure period.

Powerco has restated ID information for 2020 in October 2021, Appendix 1 of this document details the restatement made and subsequent ID schedules affected.

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

In the box below, provide descriptions and workings of the material items recorded in the following asterisked categories of 5a(i) of Schedule 5a-

Income not included in regulatory profit / (loss) before tax but taxable

Expenditure or loss in regulatory profit / (loss) before tax but not deductible

Income included in regulatory profit / (loss) before tax but not taxable

Expenditure or loss deductible but not in regulatory profit / (loss) before tax

Box 5: Regulatory tax allowance: permanent differences

There is \$0.5m of income that is not included in regulatory profit / (loss) before tax but is taxable. This relates predominantly to customer contribution revenue that is recognised over 10 years for tax purposes

There is no income included in regulatory profit / (loss) before tax but not taxable.

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

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 -\$0.3m (\$0.1m tax effect) and relate to:

- \$0.5m related to CIW income that will be recognised as taxable income over a period of 10 years.
- \$0.2m movement in other general provisions
- (\$0.6m) related to the FY20 income tax return prior period adjustments

Cost allocation (Schedule 5d)

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

\$12.0m operating costs (66.6% of total operating costs) are directly attributable to the gas distribution business (GDB) compared to \$11.7m 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 ABBA (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

\$6.0m operating costs (33.4% of total) that are not directly attributable to the GDB have been allocated to the GDB, compared to \$6.2m 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.

Asset allocation (Schedule 5e)

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

\$391.1m (96.3%) of the total RAB value is directly attributable to the gas distribution business (GDB). \$15.0m (3.7%) of the total RAB value is not directly attributable but has been allocated to the GDB. In the previous disclosure year, the proportionate split was 96.5% and 3.5% 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.

Powerco has restated ID information for 2020 in October 2021, Appendix 1 of this document details the restatement made and subsequent ID schedules effected.

Capital Expenditure for the Disclosure Year (Schedule 6a)

In the box below, comment on expenditure on assets for the disclosure year, as disclosed in Schedule 6a. This comment must include-

a description of the materiality threshold applied to identify material projects and programmes described in Schedule 6a;

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 2021 disclosure year totalled \$19.7m, which is \$1.7m (9.5%) more than the prior disclosure year (\$18.0m). This comprised increases in consumer connection (↑ \$1.2m, 17.8%), asset replacement and renewal (↑ \$0.4m, 10.0%), asset relocations (↑ \$0.2m, 162.1%), other reliability, safety and environment (↑ \$0.2m, 12.7%) and non-network assets (↑ \$0.5m, 22.7%) offset by a decrease in quality of supply expenditure (↓ \$0.8m, 32.9%).

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

No capital expenditure has been reclassified in the 2021 disclosure period.

Operational Expenditure for the Disclosure Year (Schedule 6b)

In the box below, comment on operational expenditure for the disclosure year, as disclosed in Schedule 6b. This comment must include-

Commentary on assets replaced or renewed with asset replacement and renewal operational expenditure, as reported in 6b(i) of Schedule 6b

Information on reclassified items in accordance with subclause 2.7.1(2)

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 2021 totalled \$18.1m, which is \$0.1m (0.7%) higher than the prior disclosure year (\$17.9m). Routine and corrective maintenance and inspection expenditure increased \$0.5m (18.3%), while business support expenditure decreased \$0.3m (3.7%). Variances noted across the remaining Opex 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)

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 2021 totalled \$19.7m which is \$1.2m (6.6%) above the 2020 Asset Management Plan (AMP) forecast of \$18.5m. The overspend is the result of increases in both network (↑ \$0.7m, 4.2%) and non-network (↑ \$0.5m, 23.3%) asset expenditure.

Some movement in expenditure between categories has occurred. The reasons for variances are noted briefly below and commentary is provided for each category showing a forecast to actual variance of greater than 5% (subject to being material in dollar terms).

Capital Expenditure

Overall network capital expenditure was as per forecast for the year.

Reactive and customer-driven cost activities, comprising Consumer Connection, System Growth, and Asset Relocation categories, was 6.2% above target for the year (\$0.6m). This was driven by larger than expected Asset Relocations.

Planned activities, comprising the Asset Replacement and Renewal, Quality of Supply, Legislative and Regulatory, and Other Reliability, Safety and Environment expenditure categories, cost was as per forecast for the year.

Overall non-network capital expenditure in the disclosure period was 23.3% (\$0.5m) above target for the year. This mainly related to higher-than-expected facilities capex, being gas related equipment purchases (\$0.3m).

Operational Expenditure

Operational expenditure in the disclosure period is above the AMP forecast by \$0.5m (2.6%).

Network operational expenditure is above forecast by \$1.0m (16.1%).

Non-network operational expenditure is below forecast by \$0.5m (4.4%).

Expenditure was less than expected in System Operations and Network Support by \$0.6m (11.7%). This was due to lower management costs, less travel and training costs due to the COVID lockdowns and reduced professional services.

Information relating to revenues and quantities for the disclosure year

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 2021 disclosure period was \$55.0m compared to target revenue of \$54.4m (↑ \$0.54m, 1.0%).

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

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)

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

Box 14: Commentary on network reliability for the disclosure year

The amount of planned interruptions increased (approx. 50%) compared to previous disclosures. The majority of these planned interruptions are for the replacement of corroded risers in the Lower Network region (Wellington and Hutt Valley and Porirua). Additionally, a portion of planned interruptions are due to the replacement of pre-85 pipes in the Hutt Valley and Porirua region.

The amount of unplanned interruptions is in line with historical averages. A significant proportion of the unplanned interruptions are as a result of leaks found on risers.

The SAIDI value has increased (approx. 20%) from the previous disclosure averages, while still remaining below 2017/2018 levels. The SAIDI increase is regarded as within historical norms. As interruptions of supply are relatively infrequent on the gas network even a few small events can easily change the magnitude of SAIDI figures without being representative of the performance of the asset base as a whole.

Insurance cover

In the box below, provide details of any insurance cover for the assets used to provide gas pipeline services, including-

The GDB's approaches and practices in regard to the insurance of assets, including the level of insurance;

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, and natural disaster cover for distribution transformers and SCADA equipment.

Powerco's insurance strategy strikes a balance between providing the benefit to its customers of accessing material damage insurance cover that is available, and the practical imperative of managing the associated cost burden to customers. Cover for poles, wires and pipes (commonly referred to as transmission and distribution cover) is, for all practical purposes, unavailable in NZ. Where it may be available in small amounts in our geographic region, the cost is uneconomic to our customers, as there is a restricted retained limit and a premium cost of 10-15% of the sum insured.

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 \$70 million, is partly based on an assessment of the uninsured damage to Powerco's network assets undertaken by Marsh Risk Consulting. This analysis reviewed the catastrophic risk and expected loss from a catastrophic event and was last assessed at \$50-70 million.

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

Amendments to previously disclosed information

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:

a description of each error; and

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

Powerco has amended errors in the Gas Information Disclosure for year ended 30 September 2020.

This is publicly disclosed in Appendix A of this document, as part of the public disclosure for Powerco's Gas Information Disclosure for year ended 30 September 2021.

Powerco publicly discloses gas disclosures on their website: <https://www.powerco.co.nz/who-we-are/pricing-and-disclosures/gas-disclosures>

Company Name	Powerco Limited
For Year Ended	30 September 2021

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:

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.

information on any substantial changes to information disclosed in relation to a prior disclosure year, as a result of final wash-ups.

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.

Provide additional explanatory comment in the box below.

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

Weighted average remaining useful life of assets (Schedule 4)

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.

Powerco implemented a new ERP system in the 2019 disclosure year. Since this implementation, the balance of assets that are commissioned but remain in WIP remains elevated.

Consistent with prior years, Powerco has included provisions in the 2020 and 2021 disclosure periods where appropriate to reflect more accurate numbers with regards to:

- disposals related to the commissioned WIP; and
- depreciation where the assets have been included in commissioned WIP for more than one year.

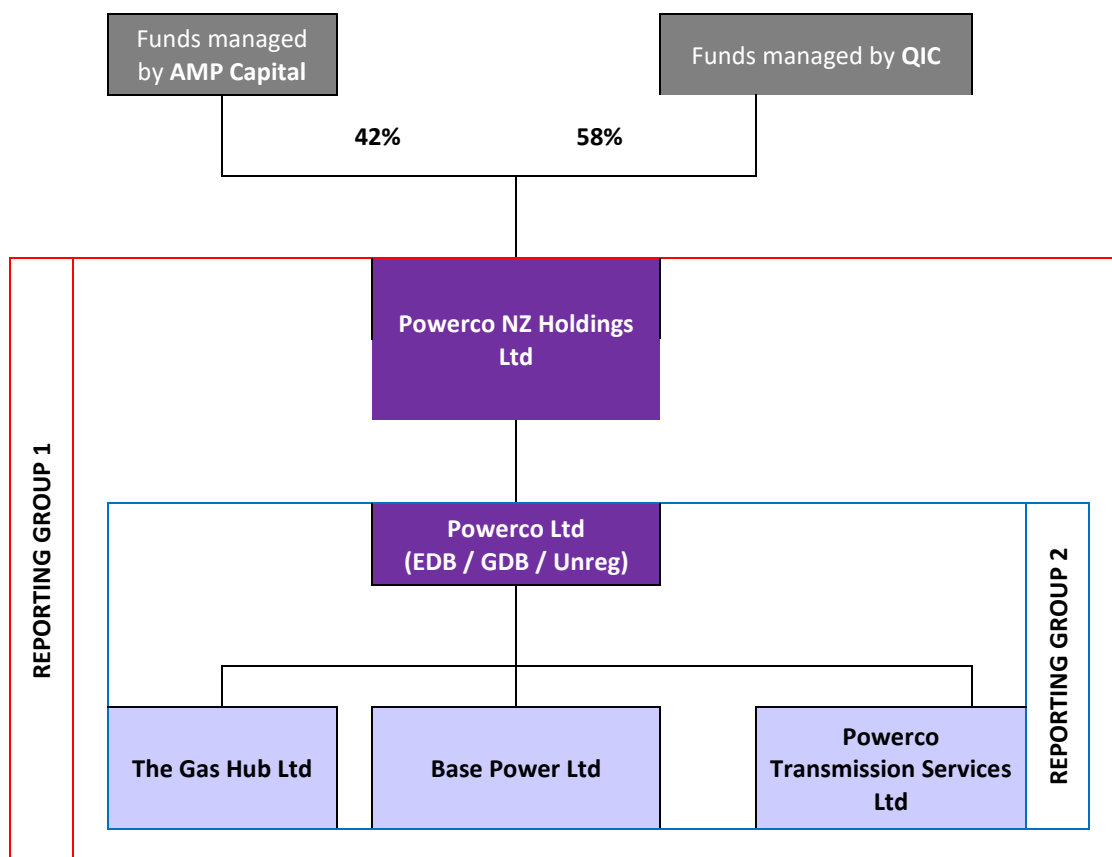
The disposal and depreciation provisions apply the same methodology as is used for accounting. These provisions are calculated in line with the relevant Input Methodology.

The higher level of disposals included in 2020 disclosure year reflects this change in methodology. The provision included in 2021 captures new assets included in commissioned WIP this year, and assets that remain in commissioned WIP from previous years.

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 Limited is primarily a regulated electricity and gas distribution business. It also conducts 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 and Powerco Transmission Limited are 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 \$0.52m, of which \$0.48m is allocated to Powerco's Gas Distribution business.

Restatement of ID information for 2020 in October 2021

Powerco discovered a material error in the information provided in the Gas Information Disclosure for year ended 30 September 2020 which was published 31 March 2021. Details of the restatement is attached in Appendix 1. Appendix 1 serves as Powerco's public disclosure of the error as to meet the requirements set out in the Gas Distribution Information Disclosure Determination 2012 (the determination)

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



1. Summary

In October 2021, Powerco discovered a material error in the information provided in the Gas Information Disclosure for year ended 30 September 2020 which was published 31 March 2021.

This appendix serves as Powerco's public disclosure of the error as to meet the requirements set out in the Gas Distribution Information Disclosure Determination 2012¹ (the determination).

2. Determination references

The table below maps Powerco's requirements for the error correction under the determination to where they have been addressed in this appendix.

Determination clause	Determination requirement	Appendix reference section
2.12.1 (1)(a)	Disclose a description of the error, error quantum and a summary of the statements affected by the error.	3. Error summary
2.12.1 (1)(b)	Disclose the reason for the error.	3. Error summary
2.12.1 (1)(c)	Disclose the statements from the original disclosure affected by the error.	4. Schedule restatement
2.12.1 (1)(d)	Disclose the materially correct statements affected by the error.	4. Schedule restatement
2.12.1 (1)(e)	Disclose a management certificate in accordance with clause 2.9.4.	5. Directors' certificate
2.12.1 (1)(f)	Disclose an assurance report in accordance with clause 2.8.6.	6. Assurance report

¹ https://comcom.govt.nz/data/assets/pdf_file/0027/78804/Gas-distribution-information-disclosure-determination-2012-consolidated-3-April-2018.pdf

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



3. Error summary

The implementation of Powerco's new Enterprise Resource Planning (ERP) system highlighted some incorrect calculations underpinning the Gas Information Disclosure for year ended 30 September 2020. This relates to the calculation of Powerco's Gas Regulatory Asset Base (RAB) assets' remaining useful lives at an individual asset level, and the subsequent impact on the depreciation calculation.

The new ERP system has provided Powerco with more granular RAB information. Powerco's Gas Information Disclosure for year ended 30 September 2020 has been updated to provide a more accurate financial position for the Gas business.

The quantum of the error was that Powerco's Gas RAB for year ended 30 September 2020 was understated by \$1.36 million.

Powerco has assessed this error as material in nature because of its quantum, flow-on effects to other information disclosed, and the inability within the regulatory framework to suitably correct the error in the subsequent disclosure year.

The following schedules in Powerco's Gas Information Disclosure for year ended 30 September 2020 were affected by this error and have been subsequently amended in this appendix:

- Schedule 1: Analytical ratios
- Schedule 2: Report on return on investment
- Schedule 3: Report on regulatory profit
- Schedule 4: Report on value of the regulatory asset base (rolled forward)
- Schedule 5a: Report on regulatory tax allowance
- Schedule 5c: Report on term credit spread differential allowance
- Schedule 5e: Report on asset allocations

The substance of Schedule 14 & 15 of the Gas Information Disclosure for year ended 30 September 2020 has not changed.

4. Schedule restatement

Below are the original schedules from Powerco's Gas Information Disclosure for year ended 30 September 2020 that were affected by the error, followed by the corrected schedules.

Where information has changed between the schedules, this is highlighted in blue.

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



Schedule 1: Analytical Ratios for year ended 30/09/2020 – Original disclosure on 31/03/2021

		Company Name	Powerco Limited	
		For Year Ended	30 September 2020	
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.				
7	1(i): Expenditure Metrics			
8		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)
9	Operational expenditure	2,039	162	17
10	Network	741	59	6
11	Non-network	1,298	103	11
12				Expenditure per km of pipeline for supply (\$/km)
13	Operational expenditure	2,041	162	17
14	Network	1,770	141	15
15	Non-network	271	21	2
16				
17	1(ii): Revenue Metrics			
18		Revenue per TJ energy delivered to ICPs (\$/TJ)	Revenue per average no. of ICPs (\$/ICP)	
19	Total line charge revenue	6,101	484	
20	Standard consumer line charge revenue	9,862	434	
21	Non-standard consumer line charge revenue	1,457	26,072	
22				
23	1(iii): Service Intensity Measures			
24				
25	Demand density	173	Maximum monthly load (GJ per month) per system length	
26	Volume density	1	Quantity of gas delivered per km of system length (TJ/km)	
27	Connection point density	18	Average number of ICPs in disclosure year per system length	
28	Energy intensity	79	Total GJ delivered to ICPs per average number of ICPs in disclosure year	
29				
30	1(iv): Composition of Revenue Requirement			
31		(\$000)	% of revenue	
32	Operational expenditure	17,946	33.17%	
33	Pass-through and recoverable costs excluding financial incentives and wash-ups	1,760	3.25%	
34	Total depreciation	18,774	34.70%	
35	Total revaluations	5,380	9.94%	
36	Regulatory tax allowance	4,657	8.61%	
37	Regulatory profit/(loss) including financial incentives and wash-ups	15,949	29.48%	
38	Total regulatory income	54,102		
39				
40	1(v): Reliability			
41				
42	Interruption rate	9.08	Interruptions per 100km of system length	

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



Schedule 1: Analytical Ratios for year ended 30/09/2020 – Corrected disclosure

		Company Name	
		Powerco Limited	
		For Year Ended	
		30 September 2020	
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.			
7	1(i): Expenditure Metrics		
8		Expenditure per TJ energy delivered to ICPs (\$/TJ)	Ratio of expenditure to average no. of ICPs (\$/ICP)
9			Ratio of maximum monthly load (\$ per GJ/month)
10			Expenditure per km of pipeline for supply (\$/km)
11	Operational expenditure	2,039	162
12	Network	741	59
13	Non-network	1,298	103
14	Expenditure on assets	2,041	162
15	Network	1,771	141
16	Non-network	271	21
17	1(ii): Revenue Metrics		
18		Revenue per TJ energy delivered to ICPs (\$/TJ)	Revenue per average no. of ICPs (\$/ICP)
19	Total line charge revenue	6,101	484
20	Standard consumer line charge revenue	9,862	434
21	Non-standard consumer line charge revenue	1,457	26,072
22	1(iii): Service Intensity Measures		
23			
24	Demand density	173	Maximum monthly load (GJ per month) per system length
25	Volume density	1	Quantity of gas delivered per km of system length (TJ/km)
26	Connection point density	18	Average number of ICPs in disclosure year per system length
27	Energy intensity	79	Total GJ delivered to ICPs per average number of ICPs in disclosure year
28	1(iv): Composition of Revenue Requirement		
29		(\$000)	% of revenue
30	Operational expenditure	17,946	33.18%
31	Pass-through and recoverable costs excluding financial incentives and wash-ups	1,760	3.25%
32	Total depreciation	17,169	31.75%
33	Total revaluations	5,520	10.21%
34	Regulatory tax allowance	4,816	8.90%
35	Regulatory profit/(loss) including financial incentives and wash-ups	17,511	32.38%
36	Total regulatory income	54,079	
37	1(v): Reliability		
38			
39	Interruption rate	9.08	Interruptions per 100km of system length
40			
41			
42			

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



Schedule 2: Report on return on investment for year ended 30/09/2020 – Original disclosure on 31/03/2021

		Company Name Powerco Limited			
		For Year Ended 30 September 2020			
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(ii).					
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					
7	2(i): Return on Investment		CY-2	CY-1	Current Year CY
8		for year ended	30 Sep 18	30 Sep 19	30 Sep 20
9			%	%	%
10	ROI – comparable to a post tax WACC				
11	Reflecting all revenue earned		6.00%	5.50%	4.21%
12	Excluding revenue earned from financial incentives		6.00%	5.50%	4.21%
13	Excluding revenue earned from financial incentives and wash-ups		6.00%	5.50%	4.21%
14					
15	Mid-point estimate of post tax WACC		5.18%	4.88%	4.07%
16	25th percentile estimate		4.47%	4.17%	3.36%
17	75th percentile estimate		5.89%	5.58%	4.78%
18					
19	ROI – comparable to a vanilla WACC				
20	Reflecting all revenue earned		6.55%	5.97%	4.54%
21	Excluding revenue earned from financial incentives		6.55%	5.97%	4.54%
22	Excluding revenue earned from financial incentives and wash-ups		6.55%	5.97%	4.54%
23					
24	WACC rate used to set regulatory price path		6.41%	6.41%	6.41%
25					
26	Mid-point estimate of vanilla WACC		5.71%	5.34%	4.40%
27	25th percentile estimate		5.00%	4.64%	3.70%
28	75th percentile estimate		6.41%	6.05%	5.11%
29					
30	2(ii): Information Supporting the ROI		(\$'000)		
31					
32	Total opening RAB value		383,407		
33	plus Opening deferred tax		(29,314)		
34	Opening RIV			354,092	
35					
36	Line charge revenue			53,706	
37					
38	Expenses cash outflow		19,706		
39	plus Assets commissioned		15,767		
40	less Asset disposals		564		
41	plus Tax payments		3,609		
42	less Other regulated income		396		
43	Mid-year net cash flows			38,122	
44					
45	Term credit spread differential allowance			396	
46					
47	Total closing RAB value		387,505		
48	less Adjustment resulting from asset allocation		2,289		
49	less Lost and found assets adjustment		-		
50	plus Closing deferred tax		(30,363)		
51	Closing RIV			354,854	
52					
53	ROI – comparable to a vanilla WACC				4.54%
54					
55	Leverage (%)				42%
56	Cost of debt assumption (%)				2.82%
57	Corporate tax rate (%)				28%
58					
59	ROI – comparable to a post tax WACC				4.21%
60					

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



61	2(iii): Information Supporting the Monthly ROI					
62						
63	Opening RIV					N/A
64						
65						
66						
67						
68						
69						
70						
71						
72						
73						
74						
75						
76						
77						
78						
79	Total					
80						
81	Tax Payments					N/A
82						
83	Term credit spread differential allowance					N/A
84						
85	Closing RIV					N/A
86						
87						
88	Monthly ROI – comparable to a vanilla WACC					N/A
89						
90	Monthly ROI – comparable to a post tax WACC					N/A
91						
92	2(iv): Year-End ROI Rates for Comparison Purposes					
93						
94	Year-end ROI – comparable to a vanilla WACC					4.41%
95						
96	Year-end ROI – comparable to a post tax WACC					4.07%
97						
98	<i>* 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.</i>					
99						
100	2(v): Financial Incentives and Wash-Ups					
101						
102	Financial incentives					
103						
104	Impact of financial incentives on ROI					
105						
106	Input methodology claw-back					
107	CPP application recoverable costs					
108	Catastrophic event allowance					
109	Capex wash-up adjustment					
110	Other wash-ups					
111	Wash-up costs					-
112						
113	Impact of wash-up costs on ROIs					

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



Schedule 2: Report on return on investment for year ended 30/09/2020 – Corrected disclosure

		Company Name Powerco Limited			
		For Year Ended 30 September 2020			
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					
7	2(i): Return on Investment		CY-2	CY-1	Current Year CY
8		for year ended	30 Sep 18	30 Sep 19	30 Sep 20
9			%	%	%
10	ROI – comparable to a post tax WACC				
11	Reflecting all revenue earned		6.00%	5.50%	4.65%
12	Excluding revenue earned from financial incentives		6.00%	5.50%	4.65%
13	Excluding revenue earned from financial incentives and wash-ups		6.00%	5.50%	4.65%
14	Mid-point estimate of post tax WACC				
15	25th percentile estimate		5.18%	4.88%	4.07%
16	75th percentile estimate		4.47%	4.17%	3.36%
17			5.89%	5.58%	4.78%
18					
19	ROI – comparable to a vanilla WACC				
20	Reflecting all revenue earned		6.55%	5.97%	4.98%
21	Excluding revenue earned from financial incentives		6.55%	5.97%	4.98%
22	Excluding revenue earned from financial incentives and wash-ups		6.55%	5.97%	4.98%
23					
24	WACC rate used to set regulatory price path		6.41%	6.41%	6.41%
25					
26	Mid-point estimate of vanilla WACC				
27	25th percentile estimate		5.71%	5.34%	4.40%
28	75th percentile estimate		5.00%	4.64%	3.70%
29			6.41%	6.05%	5.11%
30	2(ii): Information Supporting the ROI				(\$000)
31					
32	Total opening RAB value		383,407		
33	plus Opening deferred tax		(29,314)		
34	Opening RIV			354,093	
35					
36	Line charge revenue			53,706	
37					
38	Expenses cash outflow		19,706		
39	plus Assets commissioned		15,739		
40	less Asset disposals		587		
41	plus Tax payments		3,549		
42	less Other regulated income		373		
43	Mid-year net cash flows			38,034	
44					
45	Term credit spread differential allowance			397	
46					
47	Total closing RAB value		388,863		
48	less Adjustment resulting from asset allocation		1,953		
49	less Lost and found assets adjustment		-		
50	plus Closing deferred tax		(30,581)		
51	Closing RIV			356,329	
52					
53	ROI – comparable to a vanilla WACC				4.98%
54					
55	Leverage (%)				42%
56	Cost of debt assumption (%)				2.82%
57	Corporate tax rate (%)				28%
58					
59	ROI – comparable to a post tax WACC				4.65%
60					

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



61	2(iii): Information Supporting the Monthly ROI					
62						
63	Opening RIV					N/A
64						
65						
66						
67						
68						
69						
70						
71						
72						
73						
74						
75						
76						
77						
78						
79	Total					
80						
81	Tax Payments					N/A
82						
83	Term credit spread differential allowance					N/A
84						
85	Closing RIV					N/A
86						
87						
88	Monthly ROI – comparable to a vanilla WACC					N/A
89						
90	Monthly ROI – comparable to a post tax WACC					N/A
91						
92	2(iv): Year-End ROI Rates for Comparison Purposes					
93						
94	Year-end ROI – comparable to a vanilla WACC					4.84%
95						
96	Year-end ROI – comparable to a post tax WACC					4.51%
97						
98	<i>* 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.</i>					
99						
100	2(v): Financial Incentives and Wash-Ups					
101						
102	Financial incentives					
103						
104	Impact of financial incentives on ROI					-
105						
106	Input methodology claw-back					
107	CPP application recoverable costs					
108	Catastrophic event allowance					
109	Capex wash-up adjustment					
110	Other wash-ups					
111	Wash-up costs					-
112						
113	Impact of wash-up costs on ROIs					-

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



Schedule 3: Report on regulatory profit for year ended 30/09/2020 – Original disclosure on 31/03/2021

		Company Name	Powerco Limited
		For Year Ended	30 September 2020
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		53,706
10	plus Gains / (losses) on asset disposals		(523)
11	plus Other regulated income (other than gains / (losses) on asset disposals)		919
12			
13	Total regulatory income		54,102
14	Expenses		
15	less Operational expenditure		17,946
16			
17	less Pass-through and recoverable costs excluding financial incentives and wash-ups		1,760
18			
19	Operating surplus / (deficit)		34,396
20			
21	less Total depreciation		18,774
22			
23	plus Total revaluations		5,380
24			
25	Regulatory profit / (loss) before tax		21,002
26			
27	less Term credit spread differential allowance		396
28			
29	less Regulatory tax allowance		4,657
30			
31	Regulatory profit/(loss) including financial incentives and wash-ups		15,949
32			
33	3(ii): Pass-through and recoverable costs excluding financial incentives and wash-ups		(\$000)
34	Pass through costs		
35	Rates		1,413
36	Commerce Act levies		285
37	Industry Levies		62
38	CPP specified pass through costs		-
39	Recoverable costs excluding financial incentives and wash-ups		
40	Urgent project allowance		
41	Other recoverable costs excluding financial incentives and wash-ups		
42	Pass-through and recoverable costs excluding financial incentives and wash-ups		1,760
43			
44			
45			
46	3(iv): Merger and Acquisition Expenditure		(\$000)
47			
48	Merger and acquisition expenditure		
49			
50	<i>Provide commentary on the benefits of merger and acquisition expenditure to the gas distribution business, including required disclosures in accordance with section 2.7, in Schedule 14 (Mandatory Explanatory Notes)</i>		
51			(\$000)
52	3(v): Other Disclosures		(\$000)
53			
54	Self-insurance allowance		

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



Schedule 3: Report on regulatory profit for year ended 30/09/2020 – Corrected disclosure

		Company Name	Powerco Limited
		For Year Ended	30 September 2020
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		53,706
10	plus Gains / (losses) on asset disposals		(546)
11	plus Other regulated income (other than gains / (losses) on asset disposals)		919
12			
13	Total regulatory income		54,079
14	Expenses		
15	less Operational expenditure		17,946
16			
17	less Pass-through and recoverable costs excluding financial incentives and wash-ups		1,760
18			
19	Operating surplus / (deficit)		34,373
20			
21	less Total depreciation		17,169
22			
23	plus Total revaluations		5,520
24			
25	Regulatory profit / (loss) before tax		22,724
26			
27	less Term credit spread differential allowance		397
28			
29	less Regulatory tax allowance		4,816
30			
31	Regulatory profit/(loss) including financial incentives and wash-ups		17,511
32			
33	3(ii): Pass-through and recoverable costs excluding financial incentives and wash-ups		(\$000)
34	Pass through costs		
35	Rates		1,413
36	Commerce Act levies		285
37	Industry Levies		62
38	CPP specified pass through costs		-
39	Recoverable costs excluding financial incentives and wash-ups		
40	Urgent project allowance		
41	Other recoverable costs excluding financial incentives and wash-ups		
42	Pass-through and recoverable costs excluding financial incentives and wash-ups		1,760
43			
44			
45			
46	3(iv): Merger and Acquisition Expenditure		(\$000)
47			
48	Merger and acquisition expenditure		
49			
50	<i>Provide commentary on the benefits of merger and acquisition expenditure to the gas distribution business, including required disclosures in accordance with section 2.7, in Schedule 14 (Mandatory Explanatory Notes)</i>		
51			(\$000)
52	3(v): Other Disclosures		
53			(\$000)
54	Self-insurance allowance		

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



Schedule 4: Report on value of the regulatory asset base (rolled forward) for year ended 30/09/2020 – Original disclosure on 31/03/2021

		Company Name		
		Powerco Limited		
		For Year Ended		
		30 September 2020		
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.				
7	4(i): Regulatory Asset Base Value (Rolled Forward)			
8		for year ended		
9		RAB	RAB	RAB
10		30 Sep 16	30 Sep 17	30 Sep 18
11		(5000)	(5000)	(5000)
12	Total opening RAB value	348,395	351,954	364,155
13	less: Total depreciation	9,959	10,086	13,662
14	plus: Total revaluations	1,445	6,689	6,831
15	plus: Assets commissioned	12,910	16,198	12,763
16	less: Asset disposals	375	316	160
17	plus: Lost and found assets adjustment			
18	plus: Adjustment resulting from asset allocation	(461)	(284)	(371)
19	Total closing RAB value	351,954	364,155	369,556
20				
21				
22				
23				
24				
25				
26	4(ii): Unallocated Regulatory Asset Base			
27		Unallocated RAB *	RAB	
28		(5000)	(5000)	(5000)
29	Total opening RAB value	460,467		383,407
30	less: Total depreciation		27,634	18,774
31	plus: Total revaluations		5,982	5,380
32	plus: Assets commissioned (other than below)	23,982		15,767
33	Assets acquired from a regulated supplier			
34	Assets acquired from a related party			
35	Assets commissioned		23,982	15,767
36	less: Asset disposals (other than below)	565		564
37	Asset disposals to a regulated supplier			
38	Asset disposals to a related party			
39	Asset disposals		565	564
40	plus: Lost and found assets adjustment			
41	plus: Adjustment resulting from asset allocation			2,289
42	Total closing RAB value		462,233	387,505
43				
44				
45				
46				
47				
48				
49				
50				
* 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.				
51	4(iii): Calculation of Revaluation Rate and Revaluation of Assets			
52				
53	CPI _t			1.054
54	CPI _{t-1}			1.039
55	Revaluation rate (%)			1.44%
56				
57				
58				
59	Total opening RAB value	460,467		383,407
60	less: Opening value of fully depreciated, disposed and lost assets	46,083		10,728
61	Total opening RAB value subject to revaluation	414,384		372,678
62	plus: Total revaluations		5,982	5,380
63				
64				
65				
66	4(iv): Roll Forward of Works Under Construction			
67		Unallocated works under construction	Allocated works under construction	
68	Works under construction—preceding disclosure year		9,091	6,958
69	plus: Capital expenditure	30,992		17,631
70	less: Assets commissioned	23,982		15,767
71	plus: Adjustment resulting from asset allocation			(15)
72	Works under construction – current disclosure year		16,101	6,807
73				
74	Highest rate of capitalised finance applied			6.23%
75				

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



4(v): Regulatory Depreciation		Unallocated RAB * (5000)	(5000)	RAB (5000)	(5000)
76	Depreciation - standard	17,303		16,870	
77	Depreciation - no standard life assets	10,331		1,904	
78	Depreciation - modified life assets				
79	Depreciation - alternative depreciation in accordance with CPP				
80	Total depreciation		27,634		18,774

(5000 unless otherwise specified)

4(vi): Disclosure of Changes to Depreciation Profiles	Reason for non-standard depreciation (text entry)	Depreciation charge for the period (RAB)	Closing RAB value under 'non-standard' depreciation	Closing RAB value under 'standard' depreciation	
86	Asset or assets with changes to depreciation				
87					
88					
89					
90					
91					
92					
93					
94					
95	* include additional rows if needed				

4(vii): Disclosure by Asset Category

(5000 unless otherwise specified)

	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	
99	Total opening RAB value	48,818	174,426	4,791	105,442	6,094	3,617	869	21,273	18,077	383,407
100	less Total depreciation	1,861	8,717	163	3,795	591	87	14	1,525	2,022	18,774
101	plus Total revaluations	705	2,518	69	1,522	85	52	13	281	136	5,380
102	plus Assets commissioned		93		825				13,863	986	15,767
103	less Asset disposals	32	116	3	48	244	49	2	68	0	564
104	plus Lost and found assets adjustment										
105	plus Adjustment resulting from asset allocation									2,289	2,289
106	plus Asset category transfers								(171)	171	0
107	Total closing RAB value	47,629	168,203	4,694	103,945	5,344	3,533	866	33,653	19,638	387,505
109	Asset Life										
110	Weighted average remaining asset life	33.6	27.1	34.8	33.3	25.2	48.0	65.4	35.2	22.6	(years)
111	Weighted average expected total asset life	66.8	50.8	52.0	54.8	35.0	62.7	70.0	37.2	26.5	(years)

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



Schedule 4: Report on value of the regulatory asset base (rolled forward) for year ended 30/09/2020 – Corrected disclosure

		Company Name	
		Powerco Limited	
		For Year Ended	
		30 September 2020	
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			
7	4(i): Regulatory Asset Base Value (Rolled Forward)		
8		for year ended	
9		RAB	RAB
10		30 Sep 16	30 Sep 17
11		(5000)	(5000)
12		348,395	351,954
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26	4(ii): Unallocated Regulatory Asset Base		
27		Unallocated RAB *	RAB
28		(5000)	(5000)
29		460,467	383,407
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			
46			
47			
48			
49			
50			
* 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.			
51	4(iii): Calculation of Revaluation Rate and Revaluation of Assets		
52			
53			
54			1.054
55			1.039
56			1.444%
57			
58			
59			
60			
61			
62			
63			
64			
65			
66	4(iv): Roll Forward of Works Under Construction		
67		Unallocated works under construction	Allocated works under construction
68			
69			
70			
71			
72			
73			
74			
75			

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



76	4(v): Regulatory Depreciation										
77		Unallocated RAB *		RAB							
78		(\$000)	(\$000)	(\$000)	(\$000)						
79	Depreciation - standard	16,032		15,678							
80	Depreciation - no standard life assets	8,983		1,490							
81	Depreciation - modified life assets										
82	Depreciation - alternative depreciation in accordance with CPP										
83	Total depreciation		25,016	17,169							
84											
85	4(vi): Disclosure of Changes to Depreciation Profiles (5000 unless otherwise specified)										
86	Asset or assets with changes to depreciation	Reason for non-standard depreciation (text entry)	Depreciation charge for the period (RAB)	Closing RAB value under 'non-standard' depreciation	Closing RAB value under 'standard' depreciation						
87											
88											
89											
90											
91											
92											
93											
94											
95	* Include additional rows if needed										
96	4(vii): Disclosure by Asset Category (5000 unless otherwise specified)										
97		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
98	Total opening RAB value	48,818	174,426	4,791	105,442	6,094	3,617	869	21,273	18,077	383,407
99	less Total depreciation	1,765	8,076	156	3,620	525	85	13	1,249	1,671	17,169
100	plus Total revaluations	705	2,518	69	1,522	86	52	12	302	254	5,520
101	plus Assets commissioned	(349)	93		823		(3)	(2)	13,859	1,318	15,739
102	less Asset disposals	32	117	3	49	248	53	16	69		587
103	plus Lost and found assets adjustment										
104	plus Adjustment resulting from asset allocation									1,953	1,953
105	plus Asset category transfers		4	(4)					(171)	171	
106	Total closing RAB value	47,377	168,848	4,697	104,109	5,407	3,528	850	33,945	20,102	388,863
107											
108	Asset Life										
109	Weighted average remaining asset life	33.6	27.1	34.8	33.3	24.9	48.0	65.4	34.9	24.5	(years)
110	Weighted average expected total asset life	66.8	50.8	52.0	54.8	35.0	62.7	70.0	37.5	30.0	(years)
111											

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



Schedule 5a: Report on regulatory tax allowance for year ended 30/09/2020 – Original disclosure on 31/03/2021

		Company Name	Powerco Limited
		For Year Ended	30 September 2020
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			
7	5a(i): Regulatory Tax Allowance		(\$000)
8	Regulatory profit / (loss) before tax		21,002
9			
10	plus Income not included in regulatory profit / (loss) before tax but taxable	446 *	
11	Expenditure or loss in regulatory profit / (loss) before tax but not deductible	106 *	
12	Amortisation of initial differences in asset values	2,292	
13	Amortisation of revaluations	2,718	
14			5,562
15			
16	less Total revaluations	5,380	
17	Income included in regulatory profit / (loss) before tax but not taxable	- *	
18	Expenditure or loss deductible but not in regulatory profit / (loss) before tax	25 *	
19	Notional deductible interest	4,527	
20			9,932
21			
22	Regulatory taxable income		16,632
23			
24	less Utilised tax losses	-	
25	Regulatory net taxable income		16,632
26			
27	Corporate tax rate (%)	28%	
28	Regulatory tax allowance		4,657
29			
30	* Workings to be provided in Schedule 14		
31			
32	5a(ii): Disclosure of Permanent Differences		
33	In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).		
34	5a(iii): Amortisation of Initial Difference in Asset Values		(\$000)
35			
36	Opening unamortised initial differences in asset values	68,775	
37	less Amortisation of initial differences in asset values	2,292	
38	plus Adjustment for unamortised initial differences in assets acquired	-	
39	less Adjustment for unamortised initial differences in assets disposed	0	
40	Closing unamortised initial differences in asset values		66,482
41			
42	Opening weighted average remaining useful life of relevant assets (years)		30
43			

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



44	5a(iv): Amortisation of Revaluations		(\$000)
45			
46	Opening sum of RAB values without revaluations	345,486	
47			
48	Adjusted depreciation	16,057	
49	Total depreciation	18,774	
50	Amortisation of revaluations		2,718
51			
52	5a(v): Reconciliation of Tax Losses		(\$000)
53			
54	Opening tax losses	-	
55	plus Current period tax losses	-	
56	less Utilised tax losses	-	
57	Closing tax losses		-
58	5a(vi): Calculation of Deferred Tax Balance		(\$000)
59			
60	Opening deferred tax	(29,314)	
61			
62	plus Tax effect of adjusted depreciation	4,496	
63			
64	less Tax effect of tax depreciation	4,426	
65			
66	plus Tax effect of other temporary differences*	85	
67			
68	less Tax effect of amortisation of initial differences in asset values	642	
69			
70	plus Deferred tax balance relating to assets acquired in the disclosure year	-	
71			
72	less Deferred tax balance relating to assets disposed in the disclosure year	(153)	
73			
74	plus Deferred tax cost allocation adjustment	(715)	
75			
76	Closing deferred tax		(30,363)
77			
78	5a(vii): Disclosure of Temporary Differences		
79			
80	<i>In Schedule 14, Box 6, provide descriptions and workings of items recorded in the asterisked category in Schedule 5a(vi) (Tax effect of other temporary differences).</i>		
81	5a(viii): Regulatory Tax Asset Base Roll-Forward		(\$000)
82			
83	Opening sum of regulatory tax asset values	175,594	
84	less Tax depreciation	15,807	
85	plus Regulatory tax asset value of assets commissioned	15,599	
86	less Regulatory tax asset value of asset disposals	15	
87	plus Lost and found assets adjustment	-	
88	plus Adjustments resulting from asset allocation	(265)	
89	plus Other adjustments to the RAB tax value	-	
90	Closing sum of regulatory tax asset values		175,104

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



Schedule 5a: Report on regulatory tax allowance for year ended 30/09/2020 – Corrected disclosure

		Company Name	Powerco Limited
		For Year Ended	30 September 2020
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			
7	5a(i): Regulatory Tax Allowance		(\$000)
8	Regulatory profit / (loss) before tax		22,724
9			
10	plus Income not included in regulatory profit / (loss) before tax but taxable	446 *	
11	Expenditure or loss in regulatory profit / (loss) before tax but not deductible	106 *	
12	Amortisation of initial differences in asset values	2,292	
13	Amortisation of revaluations	1,703	
14			4,547
15			
16	less Total revaluations	5,520	
17	Income included in regulatory profit / (loss) before tax but not taxable	- *	
18	Expenditure or loss deductible but not in regulatory profit / (loss) before tax	25 *	
19	Notional deductible interest	4,527	
20			10,072
21			
22	Regulatory taxable income		17,199
23			
24	less Utilised tax losses	-	
25	Regulatory net taxable income		17,199
26			
27	Corporate tax rate (%)	28%	
28	Regulatory tax allowance		4,816
29			
30	* Workings to be provided in Schedule 14		
31			
32	5a(ii): Disclosure of Permanent Differences		
33	In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).		
34	5a(iii): Amortisation of Initial Difference in Asset Values		(\$000)
35			
36	Opening unamortised initial differences in asset values	68,775	
37	less Amortisation of initial differences in asset values	2,292	
38	plus Adjustment for unamortised initial differences in assets acquired	-	
39	less Adjustment for unamortised initial differences in assets disposed	171	
40	Closing unamortised initial differences in asset values		66,312
41			
42	Opening weighted average remaining useful life of relevant assets (years)		30
43			

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



44	5a(iv): Amortisation of Revaluations		(\$000)
45			
46	Opening sum of RAB values without revaluations	345,486	
47			
48	Adjusted depreciation	15,466	
49	Total depreciation	17,169	
50	Amortisation of revaluations		1,703
51			
52	5a(v): Reconciliation of Tax Losses		(\$000)
53			
54	Opening tax losses	-	
55	plus Current period tax losses	-	
56	less Utilised tax losses	-	
57	Closing tax losses		
58	5a(vi): Calculation of Deferred Tax Balance		(\$000)
59			
60	Opening deferred tax	(29,314)	
61			
62	plus Tax effect of adjusted depreciation	4,330	
63			
64	less Tax effect of tax depreciation	4,426	
65			
66	plus Tax effect of other temporary differences*	85	
67			
68	less Tax effect of amortisation of initial differences in asset values	642	
69			
70	plus Deferred tax balance relating to assets acquired in the disclosure year	-	
71			
72	less Deferred tax balance relating to assets disposed in the disclosure year	(160)	
73			
74	plus Deferred tax cost allocation adjustment	(774)	
75			
76	Closing deferred tax		(30,581)
77			
78	5a(vii): Disclosure of Temporary Differences		
79			
80	<i>In Schedule 14, Box 6, provide descriptions and workings of items recorded in the asterisked category in Schedule 5a(vi) (Tax effect of other temporary differences).</i>		
81	5a(viii): Regulatory Tax Asset Base Roll-Forward		(\$000)
82			
83	Opening sum of regulatory tax asset values	175,594	
84	less Tax depreciation	15,807	
85	plus Regulatory tax asset value of assets commissioned	15,518	
86	less Regulatory tax asset value of asset disposals	15	
87	plus Lost and found assets adjustment	-	
88	plus Adjustments resulting from asset allocation	(812)	
89	plus Other adjustments to the RAB tax value	-	
90	Closing sum of regulatory tax asset values		174,478

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



Schedule 5c: Report on term credit spread differential allowance for year ended 30/09/2020 – Original disclosure on 31/03/2021

		Company Name	Powerco Limited
		For Year Ended	30 September 2020
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)		
26			
27	5c(ii): Attribution of Term Credit Spread Differential		
28			
29	Gross term credit spread differential		4,209
30			
31	Total book value of interest bearing debt	1,719,521	
32	Leverage	42%	
33	Average opening and closing RAB values	385,456	
34	Attribution Rate (%)		9%
35			
36	Term credit spread differential allowance		396

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021

Schedule 5c: Report on term credit spread differential allowance for year ended 30/09/2020 – Corrected disclosure

		Company Name	Powerco Limited
		For Year Ended	30 September 2020
SCHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE			
<p>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.</p>			
sch ref			
7			
8	5c(i): Qualifying Debt (may be Commission only)		
9			
26			
27	5c(ii): Attribution of Term Credit Spread Differential		
28			
29	Gross term credit spread differential		4,209
30			
31	Total book value of interest bearing debt	1,719,521	
32	Leverage	42%	
33	Average opening and closing RAB values	386,135	
34	Attribution Rate (%)		9%
35			
36	Term credit spread differential allowance		397

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



Schedule 5e: Report on asset allocations for year ended 30/09/2020 – Original disclosure on 31/03/2021

Company Name **Powerco Limited**
For Year Ended **30 September 2020**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

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

sch ref

7 5e(i): Regulated Service Asset Values

	Value allocated (\$000s)
	Gas distribution services
Main pipe	
Directly attributable	220,526
Not directly attributable	-
Total attributable to regulated service	220,526
Service pipe	
Directly attributable	103,945
Not directly attributable	-
Total attributable to regulated service	103,945
Stations	
Directly attributable	5,344
Not directly attributable	-
Total attributable to regulated service	5,344
Line valve	
Directly attributable	3,533
Not directly attributable	-
Total attributable to regulated service	3,533
Special crossings	
Directly attributable	866
Not directly attributable	-
Total attributable to regulated service	866
Other network assets	
Directly attributable	33,653
Not directly attributable	-
Total attributable to regulated service	33,653
Non-network assets	
Directly attributable	6,531
Not directly attributable	13,108
Total attributable to regulated service	19,638
Regulated service asset value directly attributable	374,398
Regulated service asset value not directly attributable	13,108
Total closing RAB value	387,505

43 5e(ii): Changes in Asset Allocations* †

		(\$000)		
Change in asset value allocation 1			CY-1	Current Year (CY)
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference		
Rationale for change				
Change in asset value allocation 2			CY-1	Current Year (CY)
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference		
Rationale for change				
Change in asset value allocation 3			CY-1	Current Year (CY)
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference		
Rationale for change				

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

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



Schedule 5e: Report on asset allocations for year ended 30/09/2020 – Corrected disclosure

Company Name		Powerco Limited	
For Year Ended		30 September 2020	
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	220,921	
12	Not directly attributable	-	
13	Total attributable to regulated service	220,921	
14	Service pipe		
15	Directly attributable	104,109	
16	Not directly attributable	-	
17	Total attributable to regulated service	104,109	
18	Stations		
19	Directly attributable	5,408	
20	Not directly attributable	-	
21	Total attributable to regulated service	5,408	
22	Line valve		
23	Directly attributable	3,528	
24	Not directly attributable	-	
25	Total attributable to regulated service	3,528	
26	Special crossings		
27	Directly attributable	849	
28	Not directly attributable	-	
29	Total attributable to regulated service	849	
30	Other network assets		
31	Directly attributable	33,945	
32	Not directly attributable	-	
33	Total attributable to regulated service	33,945	
34	Non-network assets		
35	Directly attributable	6,623	
36	Not directly attributable	13,480	
37	Total attributable to regulated service	20,103	
38			
39	Regulated service asset value directly attributable	375,383	
40	Regulated service asset value not directly attributable	13,480	
41	Total closing RAB value	388,863	
42			
43	5e(ii): Changes in Asset Allocations* †		
44	Change in asset value allocation 1		(\$000)
45			
46	Asset category		
47	Original allocator or line items	Original allocation	CY-1 Current Year (CY)
48	New allocator or line items	New allocation	
49		Difference	
50			
51	Rationale for change		
52			
53			
54	Change in asset value allocation 2		(\$000)
55			
56	Asset category		
57	Original allocator or line items	Original allocation	CY-1 Current Year (CY)
58	New allocator or line items	New allocation	
59		Difference	
60			
61	Rationale for change		
62			
63	Change in asset value allocation 3		(\$000)
64			
65	Asset category		
66	Original allocator or line items	Original allocation	CY-1 Current Year (CY)
67	New allocator or line items	New allocation	
68		Difference	
69			
70	Rationale for change		
71			
72	* a change in asset allocation must be completed for each allocator or component change that has occurred in the disclosure year. A movement in an allocator metric is not a change in allocator or component.		
73	† include additional rows if needed		

Appendix A – Powerco Gas Information Disclosure for Year Ended 30 September 2021



5. Directors' certificate

The directors' certificate contained within Powerco's Gas Information Disclosure for year ended 30 September 2021 also covers this correction of the material error in Powerco's Gas Information Disclosure for the year ended 30 September 2020 as laid out in this appendix.

6. Assurance report

As part of Powerco's Gas Information Disclosure for year ended 30 September 2021 an assurance report has been procured. This assurance report also covers the information that has been restated for the material error as is covered in this appendix.

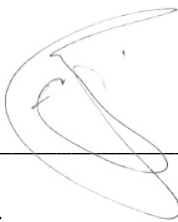
Directors' certificate for the Gas Distribution Information Disclosures

For the year 1 October 2020 – 30 September 2021

Pursuant to clause 2.9.3 of Section 2.9

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

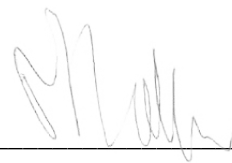
- a) the information prepared for the purposes of clauses 2.3.1, 2.3.2, 2.4.21, 2.4.22, 2.5.1, 2.5.2 and 2.7.1 of the Gas Distribution Information Disclosure Determination 2012 in all material respects complies with that determination; and
- b) the historical information used in the preparation of Schedules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

24 March 2022

Date



Director

24 March 2022

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 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 in April 2018) ('the Determination') for the disclosure year ended 30 September 2021, has been prepared, in all material respects, in accordance with the Determination.

The information required to be reported by the Company, under the Information Disclosure 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 2021, has been prepared, in all material respects, in accordance with clause 2.3.6 of the Determination, and clauses 2.2.11(1)(g) and 2.2.11(5) of the Gas Distribution Services Input Methodologies Determination 2012 (consolidated 2018) ('the Input Methodologies Determination').

Opinion

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

In our opinion:

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

Basis of opinion

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



These standards require that we comply with ethical requirements and plan and perform our assurance engagement to provide reasonable assurance about whether the Disclosure Information has been prepared, in all material respects, with the Determination, and about whether the Related Party Transaction Information has been prepared, in all material respects, with the Determination and the Input Methodologies Determination. Reasonable assurance is a high level of assurance.

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

Key assurance matters

Key assurance matters are those matters that, in our professional judgement, were of most significance in our assurance procedures of the Disclosure Information. These matters were addressed in the context of our audit of the Disclosure Information, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key assurance matter	How our procedures addressed the key assurance matter
Completeness and accuracy of System Average Interruption Duration Index ('SAIDI') and System Average Interruption Frequency Index ('SAIFI')	
<p>The Determination defines certain quality measures in relation to the number of interruptions, faults, cause of faults and the average SAIDI and SAIFI values.</p>	<p>Our procedures on the completeness and accuracy of SAIDI and SAIFI included the following:</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>	<ul style="list-style-type: none">• Obtaining a robust 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;
<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>	<ul style="list-style-type: none">• 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;
	<ul style="list-style-type: none">• Selecting a sample of health and safety incidents reported and confirming that they were correctly included/excluded in outage database. As well as selecting a sample of interruption records prepared by Powerco's external field service providers to confirm that the details have been accurately reported in outage database and reported in the outage records; and• Recalculating SAIDI and SAIFI according to the methodology of the Determination.

Key assurance matter

How our procedures addressed the key assurance matter

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

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

Capital expenditure in the current year was \$19.6 million and commissioned assets in to the RAB of \$15.5 million, compared to network operating expenditure of \$18.0 million.

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

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

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

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

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

Our Independence and Quality Control

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

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

The firm applies Professional and Ethical Standard 3 (Amended): *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements* issued by the New Zealand Auditing and Assurance Standards Board, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



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

Our responsibility is to express an opinion whether the Disclosure Information and the Related Party Transaction Information has been prepared, in all material respects, in accordance with the Determination and the Input Methodologies Determination. ISAE 3000 (Revised) and SAE 3100 (Revised) requires that we plan and perform our procedures to obtain reasonable assurance that the Company has complied, in all material respects, with the Determination and the Input Methodologies Determination in relation to the preparation of the Disclosure Information and the Related Party Transaction Information.

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

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

Inherent Limitations

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

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

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

Use of Report

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

Deloitte Limited