

# Powerco

← drop-down to change company

Explanatory documentation: [Link](#)

Summary database: [Link](#)

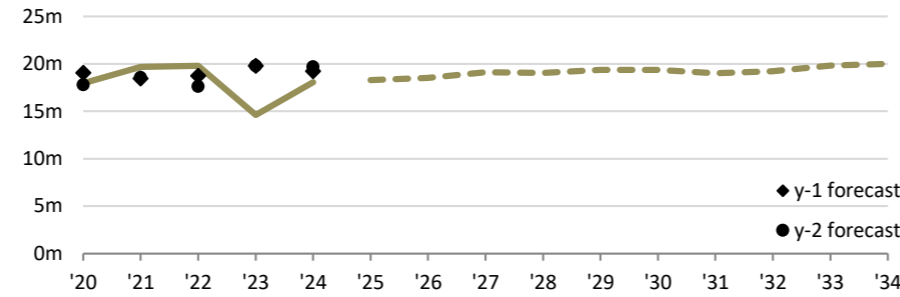
2024



## Summary statistics

		5 year trend	3 year CAGR
Regulatory asset base	\$455m		+3.8%
Regulatory profit	\$22.9m		-10.9%
Return on investment	5.45%		-15.7%
Line charge revenue	\$65.0m		+5.7%
Other income	\$1.8m		+17.8%
Consumer connections	113,385		+0.1%
Total gas conveyed	8,183 TJ		-3.2%
Maximum daily load	36.6 TJ		-7.2%
Load factor	73.84%		-0.3%
Capital expenditure	\$18.1m		-2.8%
Operating expenditure	\$19.7m		+3.0%
Capital contributions	\$0.8m		+17.9%
Related party transactions	\$1.1m		+29.0%
System length	6,291km		+0.8%

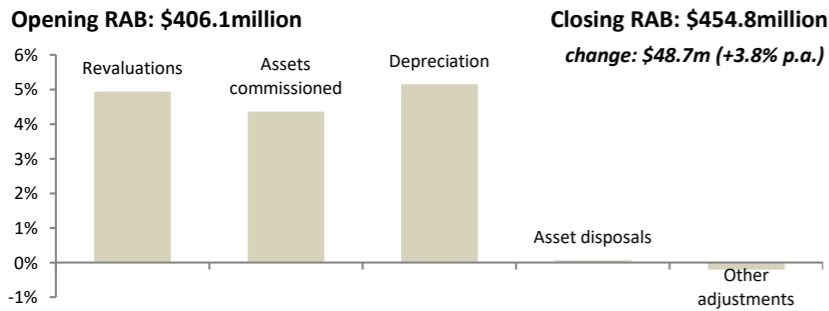
## Capital expenditure



3 year ratios			
Total capex / asset base	Total capex / system length	Total capex / connections	Total capex / depreciation
3.9%	\$2.80 per m	\$154	0.77

Capex by expenditure category	Average (2022-2024)	5 year trend	% of capex
Asset replacement & renewal	\$6.02m		34.4%
Consumer connection	\$5.57m		31.9%
Non-network assets	\$2.22m		12.7%
System growth	\$2.14m		12.2%
Reliability, safety & environment	\$1.38m		7.9%
Asset relocations	\$0.16m		0.9%
Total capital expenditure	\$17.49m		100.0%
Related party transactions	\$0.00m		0.0%

## Annualised RAB changes (2022-2024)



## Line charge revenues

	Proportion of revenue	Charges per unit
Average daily charge	47.4%	74.4 ¢/ICP
Delivery (GJ)	52.6%	4.18 \$/GJ

Year	Fixed	Variable
2021		
2024		

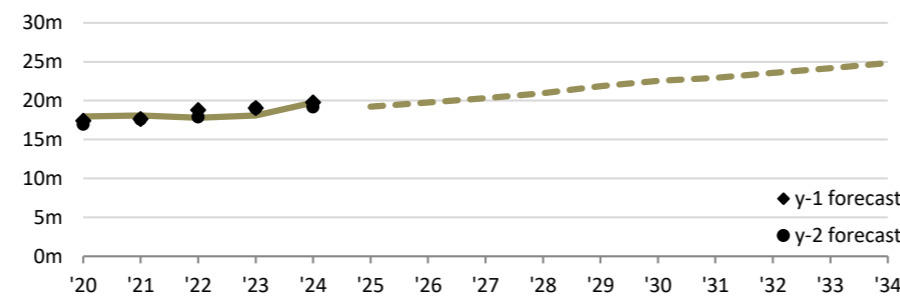
## Service

	5 year trend
Number of emergencies	38 ↓
Average call response time (hrs)	0.47 ↑
Proportion of emergencies responded to within 1 hour	94.7% ↓
Proportion of emergencies responded to within 3 hours	100.0% ○

## System reliability and integrity

	5 year trend
Planned interruptions on the network	396 ↑
Unplanned interruptions on the network	248 ↑
Interruption rate	10.2/100km ↑
Confirmed public-reported gas escapes	388.8/1000km ↑
Total SAIDI (minutes per 1000 customers)	1029 ↓
Total SAIFI (interruptions per 1000 customers)	8.58 ↓

## Operating expenditure



3 year ratios			
Total opex / asset base	Network opex / system length	Non-network opex / connections	Network opex / GJ
4.1%	\$1.20 per m	\$97	90.6¢ per GJ

Opex by expenditure category	Average (2022-2024)	5 year trend	% of opex
Business support	\$7.63m		41.1%
Routine & corrective maintenance	\$3.43m		18.5%
Asset replacement & renewal	\$3.43m		18.5%
System operations & network support	\$3.40m		18.3%
Service interruptions & emergencies	\$0.66m		3.6%
Total operating expenditure	\$18.55m		100.0%
Related party transactions	\$0.00m		0.0%

## Company details

PQ Regulated?	Yes	Known price breach: No
Year end:	30 September	Known quality breach: No
CEO:	Jason Franklin	
Ownership:	58% Funds managed by QIC Limited 42% Funds managed by Dexus Capital	
Head Office:	35 Junction St, New Plymouth	
Phone number:	0800 769 372	
Website:	<a href="http://www.powerco.co.nz">www.powerco.co.nz</a>	



## Pipeline assets

Estimated state of the assets	IP Main pipes	Medium Pressure Main pipes	Low Pressure Main pipes	Service pipes
Quantity	260km	3,855km	7km	2,168km
PE/steel/other	1.4%/98.6%/0.0%	95.5%/3.8%/0.7%	46.6%/44.2%/9.2%	94.9%/2.7%/2.4%
RAB Value	\$50.6m	\$195.8m	\$2.1m	\$133.1m
Grade 1 / 2	0.0% / 1.0%	0.1% / 0.2%	0.0% / 0.0%	0.1% / 1.0%
Unknown grade	19.7%	2.3%	16.5%	2.0%
Average age	43 years	31 years	24 years	29 years
Over generic age	0km (0.0%)	8km (0.2%)	0km (0.0%)	7km (0.3%)
Unknown age	0.0%	0.0%	0.0%	0.0%
5yr replacement req (est)	0.5%	0.2%	0.0%	0.6%
5yr planned replacement	0.0%	0.0%	0.0%	0.0%
Forecast repex (ave)	\$115k (-46%)	\$4,023k (+124%)	\$5k (-78%)	\$2,122k (+95%)
Repex series				

## Non-pipeline assets

Estimated state of the assets	District Regulator Stations	Line Valves	Special Crossings	Other Network Assets
Quantity	179	2,254	354	190
RAB Value	\$9.3m	\$7.7m	\$1.4m	\$34.5m
Grade 1 / 2	1.4% / 18.5%	2.3% / 12.5%	1.7% / 19.0%	28.4% / 14.7%
Unknown grade	0.0%	0.0%	0.0%	0.0%
Average age	24 years	26 years	35 years	17 years
Over generic age	62 (34.6%)	15 (0.7%)	0 (0.0%)	99 (52.1%)
Unknown age	1.7%	0.0%	2.8%	1.6%
5yr replacement req (est)	10.6%	8.5%	11.2%	35.8%
5yr planned replacement	0.2%	0.0%	0.0%	0.3%
Forecast repex (ave)	\$1,386k (+20%)	\$75k (-90%)	\$29k (-85%)	\$378k (-51%)
Repex series				