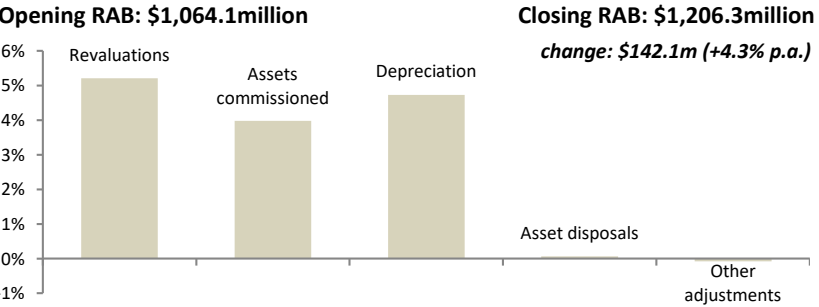


Industry

Summary statistics

| | | 5 year trend | 3 year CAGR |
|----------------------------|-----------|--------------|-------------|
| Regulatory asset base | \$1,206m | | +4.3% |
| Regulatory profit | \$67.5m | | -4.4% |
| Return on investment | 6.38% | | -8.3% |
| Line charge revenue | \$168.2m | | +8.0% |
| Other income | \$2.3m | | +18.5% |
| Consumer connections | 311,674 | | +0.6% |
| Total gas conveyed | 31,515 TJ | | -2.5% |
| Maximum daily load | 130.8 TJ | | -3.3% |
| Load factor | 78.75% | | -0.2% |
| Capital expenditure | \$47.2m | | -8.2% |
| Operating expenditure | \$51.9m | | +6.1% |
| Capital contributions | \$12.3m | | +4.5% |
| Related party transactions | \$22.8m | | -3.1% |
| System length | 18,997km | | +0.7% |

Annualised RAB changes (2022–2024)



Line charge revenues

| | Proportion of revenue | Charges per unit |
|----------------------|-----------------------------------|------------------|
| Average daily charge | 56.9% | 84.2 ¢/ICP |
| Delivery (GJ) | 43.1% | 2.30 \$/GJ |
| 2021 | <div><div></div><div></div></div> | Fixed |
| 2024 | <div><div></div><div></div></div> | Variable |

Service

| | 5 year trend |
|---|--------------|
| Number of emergencies | 209 ↓ |
| Average call response time (hrs) | 0.55 ↑ |
| Proportion of emergencies responded to within 1 hour | 93.8% ↓ |
| Proportion of emergencies responded to within 3 hours | 100.0% ○ |

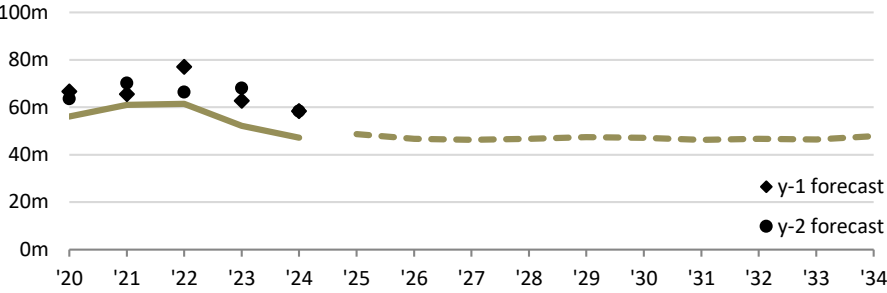
System reliability and integrity

| | 5 year trend |
|--|----------------|
| Planned interruptions on the network | 1,199 ↓ |
| Unplanned interruptions on the network | 402 ↓ |
| Interruption rate | 8.4/100km ↓ |
| Confirmed public-reported gas escapes | 500.9/1000km ↑ |
| Total SAIDI (minutes per 1000 customers) | 824 ↓ |
| Total SAIFI (interruptions per 1000 customers) | 8.42 ↓ |

drop-down to change company

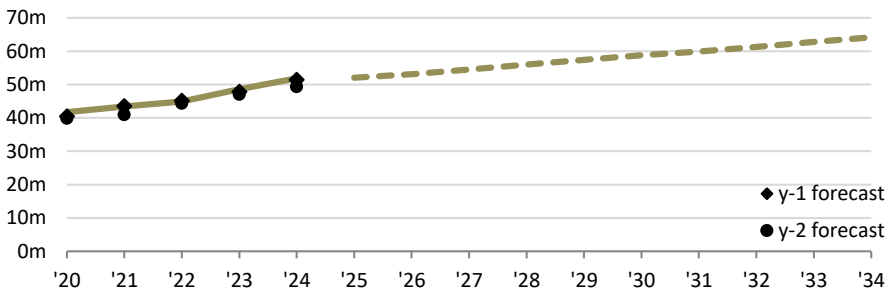
Explanatory documentation: [Link](#)

Capital expenditure



| 3 year ratios | | | |
|-----------------------------------|-----------------------------|---------------------------|----------------------------|
| Total capex / asset base | Total capex / system length | Total capex / connections | Total capex / depreciation |
| 4.5% | \$2.83 per m | \$173 | 0.98 |
| Capex by expenditure category | Average (2022–2024) | 5 year trend | % of capex |
| Consumer connection | \$23.66m | | 44.1% |
| Asset replacement & renewal | \$13.73m | | 25.6% |
| Non-network assets | \$5.69m | | 10.6% |
| System growth | \$4.75m | | 8.9% |
| Asset relocations | \$3.04m | | 5.7% |
| Reliability, safety & environment | \$2.72m | | 5.1% |
| Total capital expenditure | \$53.60m | | 100.0% |
| Related party transactions | \$10.20m | | 19.0% |

Operating expenditure



| 3 year ratios | | | |
|-------------------------------------|------------------------------|--------------------------------|-------------------|
| Total opex / asset base | Network opex / system length | Non-network opex / connections | Network opex / GJ |
| 4.1% | \$1.03 per m | \$93 | 60.9¢ per GJ |
| Opex by expenditure category | Average (2022–2024) | 5 year trend | % of opex |
| Business support | \$19.30m | | 39.8% |
| Routine & corrective maintenance | \$10.70m | | 22.1% |
| System operations & network support | \$9.72m | | 20.1% |
| Service interruptions & emergencies | \$5.29m | | 10.9% |
| Asset replacement & renewal | \$3.45m | | 7.1% |
| Total operating expenditure | \$48.47m | | 100.0% |
| Related party transactions | \$8.78m | | 18.1% |

Summary database: [Link](#)

Company details

| | |
|---------------|-------------|
| PQ Regulated? | - |
| Year end: | - |
| : | - |
| Ownership: | - |
| Head Office: | New Zealand |
| Phone number: | - |
| Website: | |

Pipeline assets

| | | | | |
|-------------------------------|-----------------|----------------------------|-------------------------|-----------------|
| Estimated state of the assets | | | | |
| | IP Main pipes | Medium Pressure Main pipes | Low Pressure Main pipes | Service pipes |
| Quantity | 695km | 11,789km | 271km | 6,236km |
| PE/steel/other | 0.5%/99.5%/0.0% | 95.7%/4.1%/0.2% | 81.9%/3.4%/14.7% | 97.4%/1.6%/0.9% |
| RAB Value | \$127.0m | \$624.2m | \$22.0m | \$301.9m |
| Grade 1 / 2 | 0.0% / 0.4% | 0.0% / 0.4% | 1.9% / 6.9% | 0.0% / 0.8% |
| Unknown grade | 7.4% | 0.7% | 0.5% | 0.7% |
| Average age | 41 years | 27 years | 38 years | 25 years |
| Over generic age | 0km (0.0%) | 40km (0.3%) | 41km (15.1%) | 15km (0.2%) |
| Unknown age | 0.0% | 0.0% | 0.0% | 0.0% |
| 5yr replacement req (est) | 0.2% | 0.2% | 5.3% | 0.5% |
| 5yr planned replacement | 0.0% | 0.0% | 3.7% | 1.6% |
| Forecast repex (ave) | \$115k (-83%) | \$7,726k (+35%) | \$591k (+122%) | \$2,331k (+33%) |
| Repex series | | | | |

Non-pipeline assets

| | | | | |
|-------------------------------|-----------------------------|---------------|-------------------|----------------------|
| Estimated state of the assets | | | | |
| | District Regulator Stations | Line Valves | Special Crossings | Other Network Assets |
| Quantity | 514 | 7,915 | 589 | 385 |
| RAB Value | \$24.1m | \$17.0m | \$8.9m | \$51.4m |
| Grade 1 / 2 | 0.5% / 15.0% | 0.6% / 7.0% | 1.3% / 12.9% | 14.0% / 15.5% |
| Unknown grade | 0.0% | 1.9% | 3.3% | 0.0% |
| Average age | 26 years | 26 years | 34 years | 20 years |
| Over generic age | 177 (34.4%) | 68 (0.9%) | 0 (0.0%) | 210 (54.5%) |
| Unknown age | 0.6% | 0.8% | 4.4% | 9.4% |
| 5yr replacement req (est) | 8.0% | 4.1% | 7.7% | 21.8% |
| 5yr planned replacement | 2.7% | 0.2% | 6.6% | 61.1% |
| Forecast repex (ave) | \$2,135k (+15%) | \$610k (-55%) | \$453k (-51%) | \$1,128k (-7%) |
| Repex series | | | | |

2024

