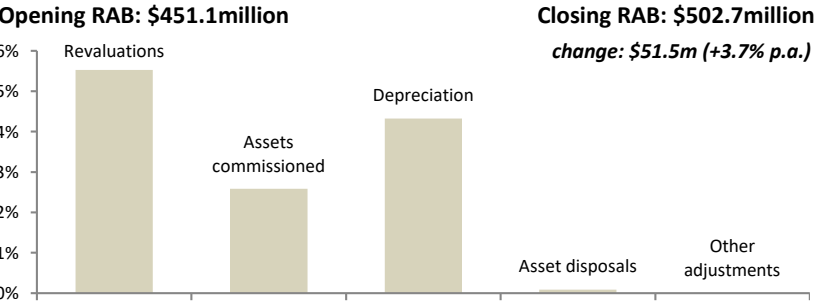


Vector Distribution

Summary statistics

		5 year trend	3 year CAGR
Regulatory asset base	\$503m		+3.7%
Regulatory profit	\$30.8m		+2.2%
Return on investment	6.82%		-2.1%
Line charge revenue	\$63.3m		+9.1%
Other income	\$0.0m		
Consumer connections	120,354		+1.1%
Total gas conveyed	13,041 TJ		-2.4%
Maximum daily load	55.3 TJ		-2.1%
Load factor	73.84%		-1.6%
Capital expenditure	\$21.4m		-8.3%
Operating expenditure	\$17.1m		+8.6%
Capital contributions	\$10.7m		+2.1%
Related party transactions	\$2.8m		-1.8%
System length	7,014km		+0.9%

Annualised RAB changes (2022–2024)



Line charge revenues

	Proportion of revenue	Charges per unit
Average daily charge	70.9%	102.1 ¢/ICP
Delivery (GJ)	29.1%	1.41 \$/GJ
2021	<div><div></div><div></div></div>	
2024	<div><div></div><div></div></div>	

Service

	5 year trend
Number of emergencies	109 ↓
Average call response time (hrs)	0.60 ↑
Proportion of emergencies responded to within 1 hour	97.2% ↑
Proportion of emergencies responded to within 3 hours	100.0% ○

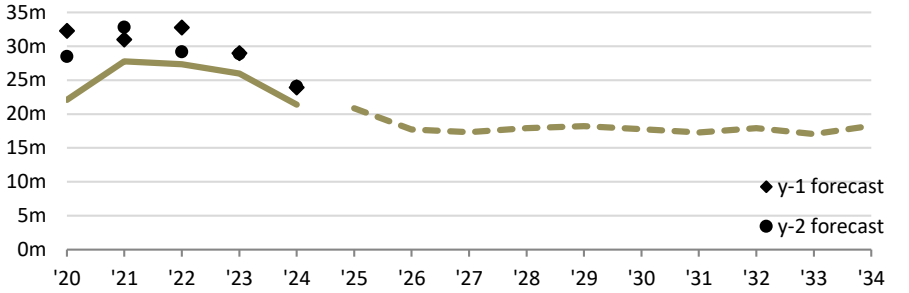
System reliability and integrity

	5 year trend
Planned interruptions on the network	577 ↑
Unplanned interruptions on the network	19 ↑
Interruption rate	8.5/100km ↑
Confirmed public-reported gas escapes	38.8/1000km ↑
Total SAIDI (minutes per 1000 customers)	902 ↓
Total SAIFI (interruptions per 1000 customers)	7.69 ↑

drop-down to change company

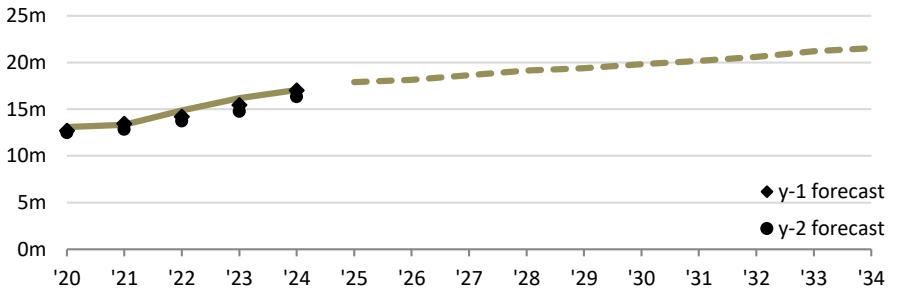
Explanatory documentation: [Link](#)

Capital expenditure



3 year ratios			
Total capex / asset base	Total capex / system length	Total capex / connections	Total capex / depreciation
5.0%	\$3.56 per m	\$209	1.19
Capex by expenditure category	Average (2022–2024)	5 year trend	% of capex
Consumer connection	\$13.80m		55.4%
Asset replacement & renewal	\$4.29m		17.2%
Non-network assets	\$3.12m		12.5%
Asset relocations	\$2.20m		8.8%
Reliability, safety & environment	\$0.81m		3.3%
System growth	\$0.69m		2.8%
Total capital expenditure	\$24.91m		100.0%
Related party transactions	\$0.00m		0.0%

Operating expenditure



3 year ratios			
Total opex / asset base	Network opex / system length	Non-network opex / connections	Network opex / GJ
3.2%	\$0.91 per m	\$81	47.9¢ per GJ
Opex by expenditure category	Average (2022–2024)	5 year trend	% of opex
Business support	\$6.79m		42.3%
Routine & corrective maintenance	\$3.86m		24.1%
System operations & network support	\$2.90m		18.1%
Service interruptions & emergencies	\$2.48m		15.5%
Asset replacement & renewal	\$0.00m		0.0%
Total operating expenditure	\$16.04m		100.0%
Related party transactions	\$0.63m		4.0%

Summary database: [Link](#)

Company details

PQ Regulated?	Yes	Known price breach: No
Year end:	30 June	Known quality breach: No
Group Chief Executive:	Simon Mackenzie	
Ownership:	75.1% Entrust	
	24.9% free float	
Head Office:	110 Carlton Gore Road, Auckland	
Phone number:	0508 832 867	
Website:	www.vector.co.nz	

2024



Pipeline assets

Estimated state of the assets	IP Main pipes	Medium Pressure Main pipes	Low Pressure Main pipes	Service pipes
Quantity	239km	4,419km	0km	2,356km
PE/steel/other	0.0%/100.0%/0.0%	95.3%/4.6%/0.0%	100.0%/0.0%/0.0%	98.7%/1.2%/0.1%
RAB Value	\$50.6m	\$300.3m	\$9.6m	\$104.8m
Grade 1 / 2	0.0% / 0.0%	0.0% / 0.4%	0.0% / 0.0%	0.0% / 0.2%
Unknown grade	0.0%	0.0%	0.0%	0.0%
Average age	38 years	23 years	39 years	21 years
Over generic age	0km (0.0%)	24km (0.5%)	0km (0.0%)	5km (0.2%)
Unknown age	0.0%	0.0%	0.0%	0.1%
5yr replacement req (est)	0.0%	0.2%	0.0%	0.1%
5yr planned replacement	0.0%	0.0%	0.0%	0.0%
Forecast repex (ave)	\$0k (-100%)	\$1,695k (+7%)	\$0k (+0%)	\$183k (-68%)
Repex series				

Non-pipeline assets

Estimated state of the assets	District Regulator Stations	Line Valves	Special Crossings	Other Network Assets
Quantity	184	3,560	87	96
RAB Value	\$7.6m	\$6.4m	\$3.5m	\$12.3m
Grade 1 / 2	0.0% / 0.0%	0.0% / 4.3%	0.0% / 4.4%	0.0% / 0.0%
Unknown grade	0.0%	4.3%	22.4%	0.0%
Average age	27 years	30 years	29 years	22 years
Over generic age	36 (19.6%)	38 (1.1%)	0 (0.0%)	70 (72.9%)
Unknown age	0.0%	1.8%	4.6%	6.3%
5yr replacement req (est)	0.0%	2.2%	2.2%	0.0%
5yr planned replacement	4.7%	0.1%	13.4%	36.0%
Forecast repex (ave)	\$415k (-25%)	\$534k (+38%)	\$285k (-57%)	\$345k (+73%)
Repex series				