

**REMAINDER PERIOD FORECAST MAR SUMMARIES**  
**(\$million)**

FORECAST MAR BUILDING BLOCK	Pricing Years (Ending 31 March)/ Disclosure years (Ending 30 June)		
	2012/13	2013/14	2014/15
Average RAB	3,601.5	4,523.3	4,766.0
WACC	8.05%	8.05%	8.05%
Capital Charge	289.9	364.1	383.7
Term Credit Spread Differential	0.2	0.3	0.1
Operating Expenditure (Note 1)	279.8	281.2	287.9
Depreciation	167.2	217.1	238.7
Tax	34.4	31.5	36.4
EV Adjustment	12.2	12.2	12.2
<b>FORECAST MAR (Note 2)</b>	<b>783.8</b>	<b>906.4</b>	<b>958.9</b>
Pass-through costs	13.4	14.4	15.4
Recoverable Costs	9.7	10.0	4.8
<b>FORECAST REVENUE</b>	<b>806.9</b>	<b>930.8</b>	<b>979.1</b>

Note 1: Commission decision adjusted by \$0.5 million per year for additional allowable operating expenditure.

Note 2: Commission decision reflects additional allowable operating expenditure.